



Southern
Wasatch Front,
Utah

UTAH RV PARK

3.5 STARS

60+/- SITES

#06445699 | 02/13/24



\$5,100,000

TARGET PRICE

Skip to NDA 



Presented by



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Salt Lake City Paves the Way as Top Destination for RV Renters with Record-Breaking Bookings on RVshare.

Booking insights reveal Salt Lake City to have the highest amount of bookings compared to any other city, with renters spending nearly 112,000 nights under the Utah skies to date Utah skies to date.

...the state of Utah overall will continue to prosper as a top RV and camping destination.

PR Newswire, Nov. 2023



Critical Deadlines

MARCH 14TH, 2024



Offers Due

LOI's and supplemental information will be due at 5pm on the due date. Supplemental information is required and includes standard due diligence list and/or company/buyer bio.

MARCH 18TH - 21ST, 2024



Best and Final Offers Period

Seller will take this time to review all LOI's and supplemental information. Selected buyers will be contacted and, if they choose, given an opportunity to make their offer more attractive.



Projected Timelines

BEGINNING OF APRIL 2024



Targeted PSA Deadline

The above time period reflects the seller's ideal time period for the PSA to be drafted and executed.

BEGINNING OF MAY 2024



Completion of Due Diligence

Seller has indicated the preferred time period for due diligence to be **30-45** days from the execution of the PSA.

BEGINNING OF JUNE 2024



Closing Period

Seller has indicated the preferred time period for financing and closing to be **30** days from the due diligence deadline.



Property Highlights

- New Park on city utilities with paved roads, modern layout, a beautiful office and manager apartment above office/store
- Owners have done little marketing. Huge upside for buyer to market well and drive revenue
- Great freeway access and close to National Forests, giving guests easy access to scores of recreational activities nearby
- Easy value-add opportunities completing planned projects such as a pickle ball court and creating a workout room
- Proven demand for group sites creates opportunities to expand on land adjacent



Property Discussion

Utah RV Park

This is a rare opportunity to acquire a high-quality RV park in a great location along the southern Wasatch Front. Being newer, the park has no deferred maintenance and is built on parcel that has room to expand. The property has new roads and on city water and sewer giving the buyer a low maintenance operation and confidence in minimizing future expenses.

With a convenient location there is easy access for transient guests as well as long-term residents. The property offers a quiet country feel with stunning mountain views and plentiful city and mountain amenities nearby.

The property has paved roads and large pull-through RV spots. The clean bathrooms, showers and on-site laundry facility are some of the guest's favorite amenities based on strong Google Reviews. Despite no formal marketing the park has done well the first couple years. There is huge upside for a buyer to professionally market and manage the property, maximizing revenue in a market with strong and growing demand.



Property Summary

PURCHASE OVERVIEW



TARGET PRICE

\$5,100,000

Expansion Land Price \$1,100,000

RV Park Price

\$4,000,000

Down Payment \$1,525,000

Loan Amount \$2,475,000

PROPERTY DETAILS

Property Type RV Park

Number of Sites 60+/- Sites

Purchase Price Per Site \$54,300 - \$76,000

Income Per Site \$9,000 - \$12,650

Expenses Per Site (\$5,200 - \$7,250)

Acreage 60+/- Ac.

UTILITY INFORMATION

Utility Service	Provider	Meter	Paid By
Water	Municipal	None	Park
Sewer	Municipal	None	Park
Trash	Dumpster	None	Park

PROPERTY AMENITIES



Clubhouse



Bath & Shower Facility



Free WiFi



Office



Laundry Facility



Walking Trail



Cafe



Horseshoe Pit



Mountain Views



Store



Fire Pit



Transaction Overview

UNDERWRITING ASSUMPTIONS

Rental Rate Growth	7% per year from Yr 1-5
Lease Up	1 site leased in Yr 1
Other Income Growth Rate	5% Per Year
Expense Growth Rate	3% Per Year

PROPOSED FINANCING OVERVIEW

RV Park Price	\$4,000,000
Loan Amount	\$2,475,000
Loan to Value*	65%
Interest Rate	7.50%
Amortization	30 Years
Interest Only Period	None
Loan Term	10 Years
Interest Only Payment	None
Amortization Payment	\$17,306
Financing Type	CMBS

FINANCIAL MEASUREMENTS

	YEAR 1	YEAR 3	YEAR 5
Effective Gross Income	677,167	772,636	876,529
Less: Operating Expenses	(370,900)	(397,452)	(424,866)
Operating Expenses Ratio	54.8%	51.4%	48.5%
Net Operating Income	306,267	375,184	451,664
Less: Annual Debt Service	(207,667)	(207,667)	(207,667)
Debt Coverage Ratio	1.47	1.81	2.17
Net Cash Flow	98,600	167,517	243,997
Cap Rate on Cost*	7.66%	9.38%	11.29%
Exit Cap Rate Assumption	7.50%	7.50%	7.50%
Economic Occupancy %	99.2%	100.0%	100.0%
Gross Rent Multiplier	8.1	8.9	9.4
Cash on Cash Return*	6.5%	11.0%	16.0%
Internal Rate of Return (IRR)*	5.4%	24.4%	25.6%

*Return calculation is based only on the RV Park Price of \$4,000,000



Property Photos

CLUBHOUSE EXTERIOR



CLUBHOUSE EXTERIOR



STREET VIEW



STREET VIEW



STREET VIEW



STREET VIEW



Property Photos

STREET VIEW



STREET VIEW



STREET VIEW



APARTMENT INTERIOR



CLUBHOUSE INTERIOR



CLUBHOUSE INTERIOR



Property Photos

CAFE



STORE



BATH & SHOWER FACILITY



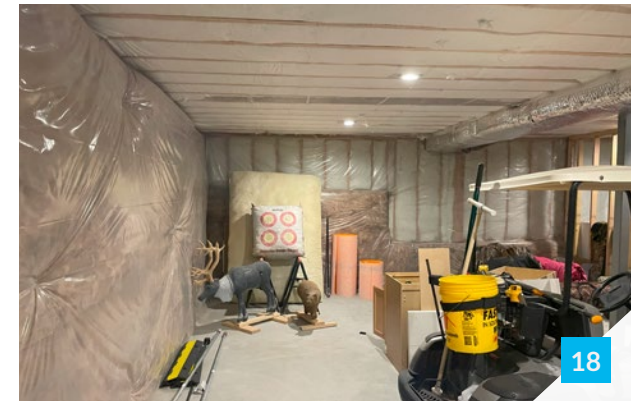
BATH & SHOWER FACILITY



LAUNDRY FACILITY



EQUIPMENT STORAGE





Brian and the Yale team are awesome! They are patient and delivered everything they represented. I trust them and will do future deals with them.

McKay W. - Owner



Pro Forma Growth Assumptions

Start Date & Hold Period	<ul style="list-style-type: none"> - Pro Forma Start Date: 6/1/2024 - Projected Hold Period: 5+ Years 					
Rental Revenue Growth		Year 1	Year 2	Year 3	Year 4	Year 5
	Rent Increase Schedule	7.0%	7.0%	7.0%	7.0%	7.0%
Lease Up	<ul style="list-style-type: none"> - Leased Vacant Apartment in Year 1 					
Global Other Income Growth	<ul style="list-style-type: none"> - Global other income growth of 5% per year 					
Global Expense Growth	<ul style="list-style-type: none"> - Global expense growth of 3% per year 					
Off-Site Management Fees	<ul style="list-style-type: none"> - Budgeted at 4% of Effective Gross Income 					
Real Estate Taxes	<ul style="list-style-type: none"> - Tax Reassessment Value: By allocating 30% of the purchase price to goodwill, we project no increase in the real estate tax assessment. - Tax Reassessment Liability: With no projected increase in the taxable value, we project no increase in taxes. 					
Lease Up OPEX	<ul style="list-style-type: none"> - NONE 					
Disposition Assumptions	<ul style="list-style-type: none"> - Exit Cap. Rate Assumption: 7.5% - Projected Selling Expenses: 3.0% 					

PROPOSED FINANCING OVERVIEW						
Loan Amount	Interest Rate	LTV	Amortization	Interest Only Period	Loan Term	Financing Type
\$2,475,000	7.50%	65%	30 Years	None	10 Years	CMBS



5 Year Pro Forma

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Rental Income	491,760	525,864	562,056	601,032	642,792
Rent Increase Income	33,516	35,568	38,304	41,040	43,776
Lease Up	13,041	18,012	18,684	19,404	20,172
Less: Vacancy	(16,800)	(17,388)	(18,012)	(18,684)	(19,404)
Other Income	155,650	163,433	171,604	180,184	189,194
Effective Gross Income	677,167	725,488	772,636	822,976	876,529
EXPENSES					
Advertising	5,000	5,150	5,305	5,464	5,628
Ancillary Operational Expenses	57,000	58,710	60,471	62,285	64,154
Auto Expense	500	515	530	546	563
Cable, Phone, Internet	7,200	7,416	7,638	7,868	8,104
General & Administrative	1,500	1,545	1,591	1,639	1,688
General & Administrative - CC Fees	10,308	11,043	11,761	12,527	13,342
Insurance	9,000	9,270	9,548	9,835	10,130
Licenses & Permits	350	361	371	382	394
Meals, Travel, & Entertainment	500	515	530	546	563
Off-Site Management Fees @ 4.0%	27,087	29,020	30,905	32,919	35,061
Payroll Expense	32,100	33,063	34,055	35,077	36,129
Professional Fees	3,000	3,090	3,183	3,278	3,377
Real Estate Taxes	35,997	37,077	38,190	39,335	40,515
Repairs & Maintenance	10,000	10,300	10,609	10,927	11,255
Replacement Reserves	5,800	5,974	6,153	6,338	6,528
Supplies	1,300	1,339	1,379	1,421	1,463
Taxes - Other	93,650	96,460	99,353	102,334	105,404
Utilities	68,000	70,040	72,141	74,305	76,535
Lease Up Operational Expense	2,608	3,602	3,737	3,881	4,034
Total Expenses	370,900	384,489	397,452	410,907	424,866
Net Operating Income	306,267	340,999	375,184	412,069	451,664
Less: Annual Debt Service	(207,667)	(207,667)	(207,667)	(207,667)	(207,667)
Net Cash Flow	98,600	133,332	167,517	204,402	243,997



Cash Flow Analysis

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
RENTAL ACTIVITY ANALYSIS					
Effective Rental Income	521,517	562,056	601,032	642,792	687,336
Other Income	155,650	163,433	171,604	180,184	189,194
Effective Gross Income	677,167	725,488	772,636	822,976	876,529
Less: Operating Expenses	(370,900)	(384,489)	(397,452)	(410,907)	(424,866)
OPERATING EXPENSES RATIO	54.8%	53.0%	51.4%	49.9%	48.5%
Net Operating Income	306,267	340,999	375,184	412,069	451,664
Less: Annual Debt Service	(207,667)	(207,667)	(207,667)	(207,667)	(207,667)
Net Cash Flow	98,600	133,332	167,517	204,402	243,997
PROPERTY RESALE ANALYSIS					
Projected Sales Price	4,083,561	4,546,654	5,002,453	5,494,252	6,022,184
Less: Selling Expenses	(122,507)	(136,400)	(150,074)	(164,828)	(180,666)
Less: Loan Balance	(2,452,185)	(2,427,598)	(2,401,103)	(2,372,550)	(2,341,782)
Net Sale Proceeds	1,508,870	1,982,657	2,451,277	2,956,874	3,499,737
CASH SUMMARY					
Net Cash Flow	98,600	133,332	167,517	204,402	243,997
Previous Years Net Cash Flow		98,600	231,933	399,450	603,852
Net Sale Proceeds	1,508,870	1,982,657	2,451,277	2,956,874	3,499,737
Down Payment	(1,525,000)	(1,525,000)	(1,525,000)	(1,525,000)	(1,525,000)
Total Cash Generated	82,470	689,590	1,325,727	2,035,726	2,822,586
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost*	7.7%	8.5%	9.4%	10.3%	11.3%
Exit Cap. Rate Assumption	7.5%	7.5%	7.5%	7.5%	7.5%
Loan Constant	8.4%	8.4%	8.4%	8.4%	8.4%
Debt Coverage Ratio	1.47	1.64	1.81	1.98	2.17
Loan to Value Ratio*	60%	53%	48%	43%	39%
Gross Rent Multiplier	8.1	8.6	8.9	9.1	9.4
Cash on Cash Return*	6.5%	8.7%	11.0%	13.4%	16.0%
Internal Rate of Return (IRR)*	5.4%	21.1%	24.4%	25.4%	25.6%

*Return calculation is based only on the RV Park Price of \$4,000,000



Thank you for your consideration



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TOTAL
COMMUNITIES

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TOTAL
SITES



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Non Disclosure Agreement

Regarding Property: Offering #06445699 - Southern Wasatch Utah RV Park

Our policy requires that we obtain this Non-Disclosure Agreement (the "Agreement") before disclosing certain information about certain real estate that may be available for sale or investment. This information must be kept confidential. In consideration of Yale Realty Advisors ("Yale") and Brian McDonald (or any party designated by Brian McDonald) (the "Broker") providing the information on such real estate which may be available for purchase or for sale (the "Potential Transaction"), I understand and agree:

1. (a) That any confidential or proprietary information (the "Confidential Information") of the potential selling party (the "Seller") provided is sensitive and confidential, and that its disclosure to others may be damaging to the Seller. I agree that upon the earlier of: (i) two (2) years from the date of this Agreement and (ii) the request of Broker, Yale or Seller, any Confidential Information furnished to me shall be either returned or destroyed, and I shall certify to such destruction.

(b) Not to disclose, for a period of two (2) years from the date I sign this Agreement, any Confidential Information regarding the Potential Transaction to any other person who has not also signed this Agreement or a joinder thereto, except to the extent necessary to secure the advice and recommendations of my employees, officers, directors, members, managers, advisors, attorneys, accounts or financing sources (collectively, the "Representatives") regarding the Potential Transaction. "Confidential Information," as used in this Agreement, shall include the fact that the Potential Transaction is for sale or open to offers, and any other data provided. My Representatives shall abide by the terms of this Agreement, and I agree to be liable for any breach of the provisions of this Agreement by any of my Representatives.

(c) Not to contact the Seller or its Representatives, suppliers or customers except through the Broker. I shall present all correspondence, inquiries, offers to purchase and negotiations relating to the Potential Transaction directly to the Broker, and all such negotiations shall be conducted exclusively through the Broker. At such a time as a LOI or PSA is reached regarding the Potential Transaction, I agree to copy the Broker on all communication and negotiations related to the Potential Transaction.

2. That all information regarding the Potential Transaction is provided by the Seller or other sources and is not verified by the Broker or Yale. The Broker and Yale have done their best to ensure the accuracy of said information, but the Broker and Yale make no, representation or warranty, express or implied, as to the accuracy of such information. I agree that the Broker and Yale are not responsible for the accuracy of any other information I receive, and I agree to indemnify and hold the Broker, Yale, and each of their Representatives harmless from any claims or damages which may occur by reason of the inaccuracy or incompleteness of any information provided to me with respect to any Potential Transaction.

I acknowledge that I have received an exact copy of this Agreement and that I have read this Agreement carefully and fully understand it.

Signature

Date

Printed Name

Email

Company

Phone

Sign, date, and send back to Broker: BRIAN MCDONALD | FAX 941-827-7977 | Brian@yaleadvisors.com | TEL. 720-636-6551

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