



Greater Lake  
Tahoe, CA  
Region

## GREATER LAKE TAHOE RV PARK

3 STARS | 75+/- SITES | #04054070 | 03/19/25



**\$3,300,000**

TARGET PRICE

Skip to NDA 



# Presented by



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Director - Pacific Southwest

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*I want to thank you and your team at Yale advisors for your professionalism and due diligence... you managed to organize and answer all questions for the buyer, creating a smooth transition... I would not hesitate to use your firm again.*

Steven K. - Owner

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# Critical Deadlines

**APRIL 10<sup>TH</sup>, 2025**



## **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.

**APRIL 14<sup>TH</sup> - 17<sup>TH</sup>, 2025**



## **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

END OF  
APRIL 2025



## Targeted PSA Deadline

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

END OF  
MAY 2025



## 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.

END OF  
JUNE 2025



## Closing Period

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



# Property Highlights

- Rent Growth Potential: Rents 30% below market, offering immediate revenue upside.

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- Prime Location: One hour from Lake Tahoe, surround by parks, trails, and recreation.

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- Reliable Infrastructure: Municipal water/sewer, paved roads, sub-metered electric.

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- High-Yield Investment: 6% cap rate now, 10%+ pro forma, and high-teens projected IRR

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- Stable Cash Flow: Strong mix of extended-stay and transient guest, ensuring consistent income

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# Property Discussion



## Greater Lake Tahoe RV Park

This 75+/- site RV park investment opportunity offers a stable, high-yield asset in the expanding outdoor hospitality sector. Situated on 6+ acres, the park operates with municipal water and sewer, submetered electric service, and paved roads, ensuring low maintenance and operational efficiency. With below-market rents currently averaging 30% under regional comps, there is immediate upside potential for a new owner to increase revenue without additional capital investment. Additional income is generated through ancillary revenue streams, including laundry facilities, propane sales, and RV supplies, enhancing the park's overall profitability.

The property benefits from strong seasonal demand and a highly desirable guest mix, with a combination of long-term tenants and transient travelers, ensuring consistent occupancy throughout the year. Proximity to key economic and recreational drivers supports high retention rates and premium pricing during peak periods. The park is also fully operational with experienced management in place, offering a turnkey investment for both active and passive investors.

With a going-in cap rate of ~6% and a pro forma cap rate exceeding 10%, this offering represents a rare opportunity to acquire a well-positioned, income-producing RV park with significant value-add potential. A projected high-teens IRR over five years makes this asset ideal for 1031 exchange buyers, private investors, and experienced RV park operators seeking a low-risk, cash-flowing property in a supply-constrained market.



# Property Overview

## PURCHASE OVERVIEW



**TARGET PRICE**

**\$3,300,000**

Down Payment \$2,200,000

Loan Amount \$1,100,000

## PROPERTY DETAILS

Property Type RV Park

Star Rating 3 Stars

Age Restriction All-Age

Number of Sites 75+/- Sites

Average Revenue Per Site \$6,402

Purchase Price Per Site \$33,000 - \$66,000

Income Per Site \$5,750 - \$11,550

Expenses Per Site (\$3,750 - \$7,500)

Acreage 5-10 AC.

Flood Zone Zone X (No Flood Risk)

## UTILITY INFORMATION

| Utility Service  | Provider  | Meter      | Paid By          |
|------------------|-----------|------------|------------------|
| Water            | Municipal | None       | Park             |
| Sewer            | Municipal | None       | Park             |
| Trash            | Curbside  | N/A        | Tenant           |
| Electric         | Municipal | Submetered | Tenants >30 Days |
| Lawn Maintenance | Municipal | N/A        | Community        |

## PROPERTY AMENITIES



Free WiFi



Clubhouse



Laundry Facility



Propane & RV Supplies



Pet Friendly



On-Site Managers



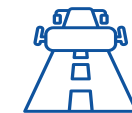
Big-screen TV



Library



Restrooms & Showers



Paved Roads



Ice





# Transaction Overview

## PRO FORMA GROWTH ASSUMPTIONS

|                          |                                              |
|--------------------------|----------------------------------------------|
| Rental Rate Growth       | 15% per year in Year 1-2<br>then 7% per year |
| Lease Up                 | None                                         |
| Other Income Growth Rate | 5% Per Year                                  |
| Expense Growth Rate      | 3% Per Year                                  |

## PROPOSED FINANCING ASSUMPTIONS

|                           |                    |
|---------------------------|--------------------|
| Total Equity Contribution | \$2,200,000        |
| <b>Loan Amount</b>        | <b>\$1,100,000</b> |
| Loan to Value             | 33%                |
| Interest Rate             | 7.25%              |
| Amortization              | 30 Years           |
| Interest Only Period      | 1 Years            |
| Loan Term                 | 5 Years            |
| Interest Only Payment     | \$6,646            |
| Amortization Payment      | \$7,504            |
| Financing Type            | Local Bank         |

## FINANCIAL MEASUREMENTS

|                                      | YEAR 1         | YEAR 3         | YEAR 5         |
|--------------------------------------|----------------|----------------|----------------|
| <b>Effective Gross Income</b>        | <b>576,056</b> | <b>694,471</b> | <b>789,854</b> |
| Less: Operating Expenses             | (375,281)      | (404,561)      | (433,292)      |
| Operating Expenses Ratio             | 65.1%          | 58.3%          | 54.9%          |
| <b>Net Operating Income</b>          | <b>200,775</b> | <b>289,910</b> | <b>356,562</b> |
| Less: Annual Debt Service            | (79,750)       | (90,047)       | (90,047)       |
| Debt Coverage Ratio                  | 2.52           | 3.22           | 3.96           |
| <b>Net Cash Flow</b>                 | <b>121,025</b> | <b>199,863</b> | <b>266,515</b> |
| Cap Rate on Cost                     | 6.08%          | 8.79%          | 10.80%         |
| Exit Cap Rate Assumption             | 7.00%          | 7.00%          | 7.00%          |
| Gross Rent Multiplier                | 5.7            | 6.0            | 6.4            |
| <b>Cash on Cash Return</b>           | <b>5.5%</b>    | <b>9.1%</b>    | <b>12.1%</b>   |
| <b>Internal Rate of Return (IRR)</b> | <b>N/A</b>     | <b>16.8%</b>   | <b>19.0%</b>   |



# Property Photos

STREET VIEW



STREET VIEW



STREET VIEW



STREET VIEW



LAUNDRY FACILITY



ON-SITE OFFICE





# Pro Forma Growth Assumptions

## Start Date & Hold Period

- **Pro Forma Start Date:** 7/1/2025
- **Projected Hold Period:** 5+ Years

## Rental Revenue Growth

|                        | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|------------------------|--------|--------|--------|--------|--------|
| Rent Increase Schedule | 15%    | 15%    | 7%     | 7%     | 7%     |

## Global Other Income Growth

- Global other income growth of 5% per year

## General & Administrative - CC Fees

- Budgeted to remain at 3.7% of EGI

## Off-Site Management Fees

- Budgeted to remain at 4% of EGI

## Global Expense Growth

- Global expense growth of 3% per year

## Real Estate Taxes

- **Tax Reassessment Value:** We estimate the taxable value will marginally increase upon sale
- **Tax Reassessment Liability:** We estimate taxes will increase by ~80% in Year 1. This assumes a 30% goodwill allocation.

## Disposition Assumptions

- **Exit Capitalization Rate:** 7.00%
- **Selling Expenses:** 3.00%

## PROPOSED FINANCING OVERVIEW

| Interest Rate | Loan Amount | Amortization | Interest Only Period | Loan Term | Financing Type |
|---------------|-------------|--------------|----------------------|-----------|----------------|
| 7.25%         | \$1,100,000 | 30 Years     | 1 Years              | 5 Years   | Local Bank     |



# 5 Year Pro Forma


|                                    | YEAR 1          | YEAR 2          | YEAR 3          | YEAR 4          | YEAR 5          |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>INCOME</b>                      |                 |                 |                 |                 |                 |
| Rental Income                      | 403,330         | 463,831         | 533,408         | 570,743         | 610,692         |
| Rent Increase Income               | 60,501          | 69,577          | 37,335          | 39,948          | 42,752          |
| Other Income                       | 112,225         | 117,836         | 123,728         | 129,914         | 136,410         |
| <b>Effective Gross Income</b>      | <b>576,056</b>  | <b>651,245</b>  | <b>694,471</b>  | <b>740,606</b>  | <b>789,854</b>  |
| <b>EXPENSES</b>                    |                 |                 |                 |                 |                 |
| Advertising                        | 2,500           | 2,575           | 2,652           | 2,732           | 2,814           |
| Auto Expense                       | 1,150           | 1,185           | 1,220           | 1,257           | 1,294           |
| Cable, Phone, Internet             | 15,050          | 15,502          | 15,967          | 16,446          | 16,939          |
| Electric                           | 106,000         | 109,180         | 112,455         | 115,829         | 119,304         |
| General & Administrative           | 7,225           | 7,442           | 7,665           | 7,895           | 8,132           |
| General & Administrative - CC Fees | 21,375          | 24,165          | 25,769          | 27,481          | 29,308          |
| Insurance                          | 25,000          | 25,750          | 26,523          | 27,318          | 28,138          |
| Licenses & Permits                 | 1,250           | 1,288           | 1,326           | 1,366           | 1,407           |
| Meals, Travel, & Entertainment     | 500             | 515             | 530             | 546             | 563             |
| Off-Site Management Fees @ 4.0%    | 23,042          | 26,050          | 27,779          | 29,624          | 31,594          |
| Payroll Expense                    | 50,705          | 52,226          | 53,793          | 55,407          | 57,069          |
| Professional Fees                  | 3,000           | 3,090           | 3,183           | 3,278           | 3,377           |
| Propane                            | 14,500          | 14,935          | 15,383          | 15,845          | 16,320          |
| Real Estate Taxes                  | 14,181          | 14,607          | 15,045          | 15,496          | 15,961          |
| Real Estate Taxes Reassessment     | 11,502          | 11,847          | 12,203          | 12,569          | 12,946          |
| Repairs & Maintenance              | 8,050           | 8,292           | 8,540           | 8,796           | 9,060           |
| Replacement Reserves               | 6,600           | 6,798           | 7,002           | 7,212           | 7,428           |
| Supplies                           | 7,700           | 7,931           | 8,169           | 8,414           | 8,666           |
| Taxes - Other                      | 20,950          | 21,579          | 22,226          | 22,893          | 23,579          |
| Tenant Relations                   | 2,200           | 2,266           | 2,334           | 2,404           | 2,476           |
| Trash                              | 11,300          | 11,639          | 11,988          | 12,348          | 12,718          |
| Water & Sewer                      | 21,500          | 22,145          | 22,809          | 23,494          | 24,198          |
| <b>Total Expenses</b>              | <b>375,281</b>  | <b>391,004</b>  | <b>404,561</b>  | <b>418,648</b>  | <b>433,292</b>  |
| <b>Net Operating Income</b>        | <b>200,775</b>  | <b>260,241</b>  | <b>289,910</b>  | <b>321,958</b>  | <b>356,562</b>  |
| <b>Less: Annual Debt Service</b>   | <b>(79,750)</b> | <b>(90,047)</b> | <b>(90,047)</b> | <b>(90,047)</b> | <b>(90,047)</b> |
| <b>Net Cash Flow</b>               | <b>121,025</b>  | <b>170,193</b>  | <b>199,863</b>  | <b>231,910</b>  | <b>266,515</b>  |



# Cash Flow Analysis

|                                      | YEAR 1           | YEAR 2           | YEAR 3           | YEAR 4           | YEAR 5           |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>RENTAL ACTIVITY ANALYSIS</b>      |                  |                  |                  |                  |                  |
| Effective Rental Income              | 463,831          | 533,408          | 570,743          | 610,692          | 653,444          |
| Other Income                         | 112,225          | 117,836          | 123,728          | 129,914          | 136,410          |
| <b>Effective Gross Income</b>        | <b>576,056</b>   | <b>651,245</b>   | <b>694,471</b>   | <b>740,606</b>   | <b>789,854</b>   |
| Less: Operating Expenses             | (375,281)        | (391,004)        | (404,561)        | (418,648)        | (433,292)        |
| OPERATING EXPENSES RATIO             | 65.1%            | 60.0%            | 58.3%            | 56.5%            | 54.9%            |
| <b>Net Operating Income</b>          | <b>200,775</b>   | <b>260,241</b>   | <b>289,910</b>   | <b>321,958</b>   | <b>356,562</b>   |
| Less: Annual Debt Service            | (79,750)         | (90,047)         | (90,047)         | (90,047)         | (90,047)         |
| <b>Net Cash Flow</b>                 | <b>121,025</b>   | <b>170,193</b>   | <b>199,863</b>   | <b>231,910</b>   | <b>266,515</b>   |
| <b>PROPERTY RESALE ANALYSIS</b>      |                  |                  |                  |                  |                  |
| Projected Sales Price                | 2,868,220        | 3,717,722        | 4,141,578        | 4,599,396        | 5,093,743        |
| Less: Selling Expenses               | (86,047)         | (111,532)        | (124,247)        | (137,982)        | (152,812)        |
| Less: Loan Balance                   | (1,100,000)      | (1,089,354)      | (1,077,909)      | (1,065,607)      | (1,052,382)      |
| <b>Net Sale Proceeds</b>             | <b>1,682,174</b> | <b>2,516,836</b> | <b>2,939,422</b> | <b>3,395,807</b> | <b>3,888,548</b> |
| <b>CASH SUMMARY</b>                  |                  |                  |                  |                  |                  |
| Net Cash Flow                        | 121,025          | 170,193          | 199,863          | 231,910          | 266,515          |
| Previous Years Net Cash Flow         |                  | 121,025          | 291,219          | 491,082          | 722,992          |
| Net Sale Proceeds                    | 1,682,174        | 2,516,836        | 2,939,422        | 3,395,807        | 3,888,548        |
| Down Payment                         | (2,200,000)      | (2,200,000)      | (2,200,000)      | (2,200,000)      | (2,200,000)      |
| <b>Total Cash Generated</b>          | <b>(396,801)</b> | <b>608,055</b>   | <b>1,230,504</b> | <b>1,918,800</b> | <b>2,678,055</b> |
| <b>FINANCIAL MEASUREMENTS</b>        |                  |                  |                  |                  |                  |
| Cap. Rate on Cost                    | 6.1%             | 7.9%             | 8.8%             | 9.8%             | 10.8%            |
| Exit Cap. Rate Assumption            | 7.0%             | 7.0%             | 7.0%             | 7.0%             | 7.0%             |
| Loan Constant                        | 7.3%             | 8.2%             | 8.2%             | 8.2%             | 8.2%             |
| Debt Coverage Ratio                  | 2.52             | 2.89             | 3.22             | 3.58             | 3.96             |
| Loan to Value Ratio                  | 38%              | 29%              | 26%              | 23%              | 21%              |
| Gross Rent Multiplier                | 5.7              | 5.7              | 6.0              | 6.2              | 6.4              |
| <b>Cash on Cash Return</b>           | <b>5.5%</b>      | <b>7.7%</b>      | <b>9.1%</b>      | <b>10.5%</b>     | <b>12.1%</b>     |
| <b>Internal Rate of Return (IRR)</b> | <b>N/A</b>       | <b>13.3%</b>     | <b>16.8%</b>     | <b>18.3%</b>     | <b>19.0%</b>     |





*I have used Yale Capital and Chris San Jose for 12 CMBS loans, bank derivative fixed rate loans, and Freddie Mac and Fannie Mae loans. Chris and his team have done a fantastic job in securing the amounts and rates I was looking for. I will continue to use Chris in all my future financing needs.*

Paul G. - Owner

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TOTAL  
COMMUNITIES

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- 30 Year AM, up to Full Term Interest-Only
- Up to 80% LTV
- Non-Recourse

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- Up to 80% LTC
- Non-Recourse

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- Up to 80% LTC
- Recourse or Partial Recourse

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Regarding Property: Offering #04054070 - 75+/- Site RV Park in Greater Lake Tahoe, CA Region

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 Dan Cook (or any party designated by Dan Cook) (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: DAN COOK | FAX 941-827-7977 | Dan@yaleadvisors.com | TEL. 305-773-3211

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