



Sacramento  
Valley, CA

## NORTHERN CALIFORNIA SENIOR HYBRID PARK

3.5 STARS | 100+/- SITES | #04056167 | 03/26/25



**\$4,900,000**

TARGET PRICE

Skip to NDA 



# Presented by




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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

**MAY 1<sup>ST</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.

**MAY 4<sup>TH</sup> - 8<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  
MAY 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  
JUNE 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  
JULY 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

- **Attractive Returns:** Double-digit cash-on-cash and high-teens IRR projected by Year 5
- **Expansion Opportunity:** ~17.5 acres with room for new MH/RV sites or Boat/RV storage
- **Strong In-Place Cash Flow:** 100+/- site, age-restricted community with near 100% occupancy
- **Organic Rent Growth:** Legacy rents offer natural upside with no major Capex needed
- **Supply-Constrained Market:** Northern CA faces low MH/RV supply and rising affordability needs
- **Low Turnover Tenant Base:** 55+ tenants provide long-term occupancy and strong payment history



# Property Discussion



## Senior Hybrid Community

This 100+/- site, age-restricted MH/RV community presents a compelling opportunity to acquire a stable, income-producing asset with built-in long-term upside in Northern California's increasingly supply-constrained housing market. Situated on nearly 40+/- acres, the property is operating at near-full occupancy, backed by a long-tenured 55+ resident base and a strong history of consistent collections.

The community has been under long-term ownership and features a seasoned on-site manager supported by third-party oversight, offering investors a turnkey, low-touch operation with minimal staffing or oversight demands. The age-restricted nature of the property results in virtually no site turnover, making it especially attractive for those seeking predictable, recession-resilient cash flow.

Additional value lies in the underutilized acreage, offering a clear path to future growth. Whether through the development of new MH or RV sites, or the addition of income-generating RV or boat storage, the property offers multiple expansion avenues depending on investor strategy.

Strategically located in a region experiencing chronic affordable housing shortages and growing demand for age-restricted living, the property benefits from strong demographic trends and limited competition. Combined with projected double-digit cash-on-cash returns by Year 5 and a high-teens IRR, this offering represents a rare chance to secure a well-positioned, yield-driven investment in a market where quality MH/RV assets are rarely brought to market.



# Property Overview

## PURCHASE OVERVIEW


**TARGET PRICE**
**\$4,900,000**

Expansion Land Price \$250,000

**Community Price**
**\$4,650,000**

Down Payment \$2,200,000

Loan Amount \$2,450,000

## PROPERTY DETAILS

Property Type MH &amp; RV

Age Restriction 55+

SW/DW % 100% DW

Number of Sites 100+/- Sites

Purchase Price Per Site \$37,200 - \$62,000

Income Per Site \$6,250 - \$10,450

 Expenses Per Site **(\$3,850 - \$6,400)**

Occupancy Rate 98.9%

Inventory Rate 4.3%

Flood Zone Zone X - No Flood Risk

Acreage 40+/- AC.

## PROPERTY AMENITIES



Swimming Pool



Clubhouse



On-Site Office



Laundry Facility



Restrooms/Shower



On-Site Management



Pet Friendly



Paved Roads



Off-Street Parking

## UTILITY INFORMATION

Utility Service	Provider	Meter	Paid By
MH & Long Term RV Electric	Municipal	Yes	Tenant
Short Term RV Electric	Municipal	Yes	Community
Water	Well	None	Community
Sewer	WWTP	None	Community
MH Trash	Curbside	N/A	Tenant
RV Trash	Dumpster	N/A	Community
Lawn Maintenance	3rd Party	N/A	Tenant





# Transaction Overview

## PRO FORMA GROWTH ASSUMPTIONS

MH Site Rent Growth	5% per Year
Annual RV Growth	Increased to \$750/month by year 2 then 5% per year
Annual Partial Hook Up RV Growth	Increased to \$550/month by year 2 then 5% per year
Transient RV Growth	7% per Year
Lease Up	1 site leased up in year 1
Other Income Growth Rate	5% Per Year
Expense Growth Rate	3% Per Year

## PROPOSED FINANCING OVERVIEW

Total Equity Contribution	\$2,450,000
<b>Loan Amount</b>	<b>\$2,450,000</b>
Loan to Value	53%
Interest Rate	7.25%
Amortization	30 Years
Interest Only Period	2 Years
Loan Term	5 Years
Interest Only Payment	\$14,802
Amortization Payment	\$16,713
Financing Type	Local Bank

## FINANCIAL MEASUREMENTS

	YEAR 1	YEAR 3	YEAR 5
<b>Effective Gross Income</b>	<b>784,185</b>	<b>907,721</b>	<b>1,001,596</b>
Less: Operating Expenses	(479,325)	(511,808)	(544,654)
Operating Expenses Ratio	61.1%	56.4%	54.4%
<b>Net Operating Income</b>	<b>304,860</b>	<b>395,913</b>	<b>456,942</b>
Less: Annual Debt Service	(177,625)	(200,560)	(200,560)
Debt Coverage Ratio	1.72	1.97	2.28
<b>Net Cash Flow</b>	<b>127,235</b>	<b>195,353</b>	<b>256,382</b>
Cap. Rate on Cost*	6.56%	8.51%	9.83%
Exit Cap. Rate Assumption	7.00%	7.00%	7.00%
Economic Occupancy %	99.7%	100.0%	100.0%
Gross Rent Multiplier	5.9	6.2	6.5
<b>Cash on Cash Return*</b>	<b>5.8%</b>	<b>8.9%</b>	<b>11.7%</b>
<b>Internal Rate of Return (IRR)*</b>	<b>N/A</b>	<b>18.4%</b>	<b>19.4%</b>

\*Return calculation is based only on the Community Price



# Property Photos

STREET VIEW



STREET VIEW



STREET VIEW



STREET VIEW



STREET VIEW



STREET VIEW



# Property Photos

**STREET VIEW**



**STREET VIEW**



**STREET VIEW**



**SWIMMING POOL**



**OFFICE/CLUBHOUSE ENTRANCE**



**AMENITY AREA**



# Pro Forma Growth Assumptions

## Start Date & Hold Period

- **Pro Forma Start Date:** 8/1/2025
- **Projected Hold Period:** 5+ Years

## Rental Revenue Growth

	Year 1	Year 2	Year 3	Year 4	Year 5
MH Site Rent	5.0%	5.0%	5.0%	5.0%	5.0%
Annual Partial Hook Up	\$153	\$100	5.0%	5.0%	5.0%
Annual RV's	\$81	\$100	5.0%	5.0%	5.0%
Transient Full Hook Up	7.0%	7.0%	7.0%	7.0%	7.0%
Transient RV's	7.0%	7.0%	7.0%	7.0%	7.0%

## Transients Conversion to Annuals

- Budgeted for all 8 full hookup transient sites converted to annuals over year 1 and year 2. We project it to occur at a rate of 1 new annual per quarter. This is only the additional revenue generated on annual site vs a transient site, which is about \$900 per site in year 1 and ~\$1,600 per site in year 2.

## Lease Up

- Leased up 1 vacant MH site in year 1

## Global Other Income Growth

- Global other income growth of 5% per year

## General & Administrative - CC Fees

- Budgeted to remain at 0.3% of EGI. Most tenants are paying via check or money order.

## Off-Site Management Fees

- Budgeted to remain at 4% of EGI.

## Global Expense Growth

- Global expense growth of 3% per year

## Real Estate Tax Reassessment

- We project no tax liability upon sale. This assumes a 30% allocation to goodwill.

## PROPOSED FINANCING OVERVIEW

Interest Rate	Loan Amount	Amortization	Interest Only Period	Loan Term	Financing Type
7.25%	\$2,450,000	30 Years	2 Years	5 Years	Local Bank



# 5 Year Pro Forma

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>INCOME</b>					
Rental Income	640,711	696,715	758,455	798,295	839,923
Rent Increase Income	56,004	61,284	39,372	41,136	43,236
Lease Up	6,750	9,456	9,924	10,416	10,932
Pro Forma Addt'l Income from Conversion	1,805	9,735	12,500	11,828	11,060
Less: Vacancy	(9,000)	(9,000)	(9,456)	(9,924)	(10,416)
Other Income	87,915	92,311	96,926	101,773	106,861
<b>Effective Gross Income</b>	<b>784,185</b>	<b>860,500</b>	<b>907,721</b>	<b>953,523</b>	<b>1,001,596</b>
<b>EXPENSES</b>					
Advertising	5,000	5,150	5,305	5,464	5,628
Auto Expense	4,400	4,532	4,668	4,808	4,952
Cable, Phone, Internet	11,150	11,485	11,829	12,184	12,549
Electric	130,000	133,900	137,917	142,055	146,316
General & Administrative	6,975	7,184	7,400	7,622	7,850
General & Administrative - CC Fees	2,700	2,963	3,125	3,283	3,449
Insurance	30,000	30,900	31,827	32,782	33,765
Licenses & Permits	8,000	8,240	8,487	8,742	9,004
Meals, Travel, & Entertainment	1,500	1,545	1,591	1,639	1,688
Off-Site Management Fees @ 4.0%	31,367	34,420	36,309	38,141	40,064
Payroll Expense	89,500	92,185	94,951	97,799	100,733
Professional Fees	3,000	3,090	3,183	3,278	3,377
Propane	8,000	8,240	8,487	8,742	9,004
Real Estate Taxes	47,283	48,701	50,162	51,667	53,217
Repairs & Maintenance	56,350	58,041	59,782	61,575	63,422
Replacement Reserves	9,400	9,682	9,972	10,272	10,580
Supplies	15,100	15,553	16,020	16,500	16,995
Trash	6,500	6,695	6,896	7,103	7,316
Water & Sewer	13,100	13,493	13,898	14,315	14,744
<b>Total Expenses</b>	<b>479,325</b>	<b>495,998</b>	<b>511,808</b>	<b>527,969</b>	<b>544,654</b>
<b>Net Operating Income</b>	<b>304,860</b>	<b>364,502</b>	<b>395,913</b>	<b>425,554</b>	<b>456,942</b>
<b>Less: Annual Debt Service</b>	<b>(177,625)</b>	<b>(177,625)</b>	<b>(200,560)</b>	<b>(200,560)</b>	<b>(200,560)</b>
<b>Net Cash Flow</b>	<b>127,235</b>	<b>186,877</b>	<b>195,353</b>	<b>224,994</b>	<b>256,382</b>




# Cash Flow Analysis

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>RENTAL ACTIVITY ANALYSIS</b>					
Effective Rental Income	696,270	768,190	810,794	851,750	894,734
Other Income	87,915	92,311	96,926	101,773	106,861
<b>Effective Gross Income</b>	<b>784,185</b>	<b>860,500</b>	<b>907,721</b>	<b>953,523</b>	<b>1,001,596</b>
Less: Operating Expenses	(479,325)	(495,998)	(511,808)	(527,969)	(544,654)
OPERATING EXPENSES RATIO	61.1%	57.6%	56.4%	55.4%	54.4%
<b>Net Operating Income</b>	<b>304,860</b>	<b>364,502</b>	<b>395,913</b>	<b>425,554</b>	<b>456,942</b>
Less: Annual Debt Service	(177,625)	(177,625)	(200,560)	(200,560)	(200,560)
<b>Net Cash Flow</b>	<b>127,235</b>	<b>186,877</b>	<b>195,353</b>	<b>224,994</b>	<b>256,382</b>
<b>PROPERTY RESALE ANALYSIS</b>					
Projected Sales Price	4,355,137	5,207,173	5,655,896	6,079,343	6,527,741
Less: Selling Expenses	(130,654)	(156,215)	(169,677)	(182,380)	(195,832)
Less: Loan Balance	(2,450,000)	(2,450,000)	(2,426,288)	(2,400,798)	(2,373,397)
<b>Net Sale Proceeds</b>	<b>1,774,483</b>	<b>2,600,958</b>	<b>3,059,932</b>	<b>3,496,165</b>	<b>3,958,512</b>
<b>CASH SUMMARY</b>					
Net Cash Flow	127,235	186,877	195,353	224,994	256,382
Previous Years Net Cash Flow		127,235	314,112	509,465	734,459
Net Sale Proceeds	1,774,483	2,600,958	3,059,932	3,496,165	3,958,512
Down Payment	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)
<b>Total Cash Generated</b>	<b>(298,282)</b>	<b>715,069</b>	<b>1,369,396</b>	<b>2,030,624</b>	<b>2,749,353</b>
<b>FINANCIAL MEASUREMENTS</b>					
Cap. Rate on Cost*	6.6%	7.8%	8.5%	9.2%	9.8%
Exit Cap. Rate Assumption	7.0%	7.0%	7.0%	7.0%	7.0%
Loan Constant	7.3%	7.3%	8.2%	8.2%	8.2%
Debt Coverage Ratio	1.72	2.05	1.97	2.12	2.28
Loan to Value Ratio*	56%	47%	43%	39%	36%
Gross Rent Multiplier	5.9	6.1	6.2	6.4	6.5
<b>Cash on Cash Return*</b>	<b>5.8%</b>	<b>8.5%</b>	<b>8.9%</b>	<b>10.2%</b>	<b>11.7%</b>
<b>Internal Rate of Return (IRR)*</b>	<b>N/A</b>	<b>15.5%</b>	<b>18.4%</b>	<b>19.2%</b>	<b>19.4%</b>

\*Return calculation is based only on the Community Price





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

## CMBS

- 5 to 10 Year Terms
- 30 Year AM, up to Full-Term Interest-Only
- Up to 80% LTC
- Non-Recourse

## Bank Loans

- 5 to 10 Year Terms
- Up to 30 Year AM, Partial Interest-Only
- Up to 80% LTC
- Recourse or Partial Recourse

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- 2 to 4 Year Terms
- Interest-Only
- Up to 80% LTC Including Cap-Ex
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Regarding Property: Offering #04056167 - 100+/- Site Northern California 55+ MH/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 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

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Sign, date, and send back to Broker: DAN COOK | FAX 941-827-7977 | Dan@yaleadvisors.com | TEL. 305-773-3211

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