

09/03/25

#02094855

>> SKIP TO NDA

Fort Myers – Naples, FL Region
Southwest Florida RV Resort

★★★★★ 🏠 200+/- Sites 👤 ALL-AGE



\$9,500,000 TARGET PRICE



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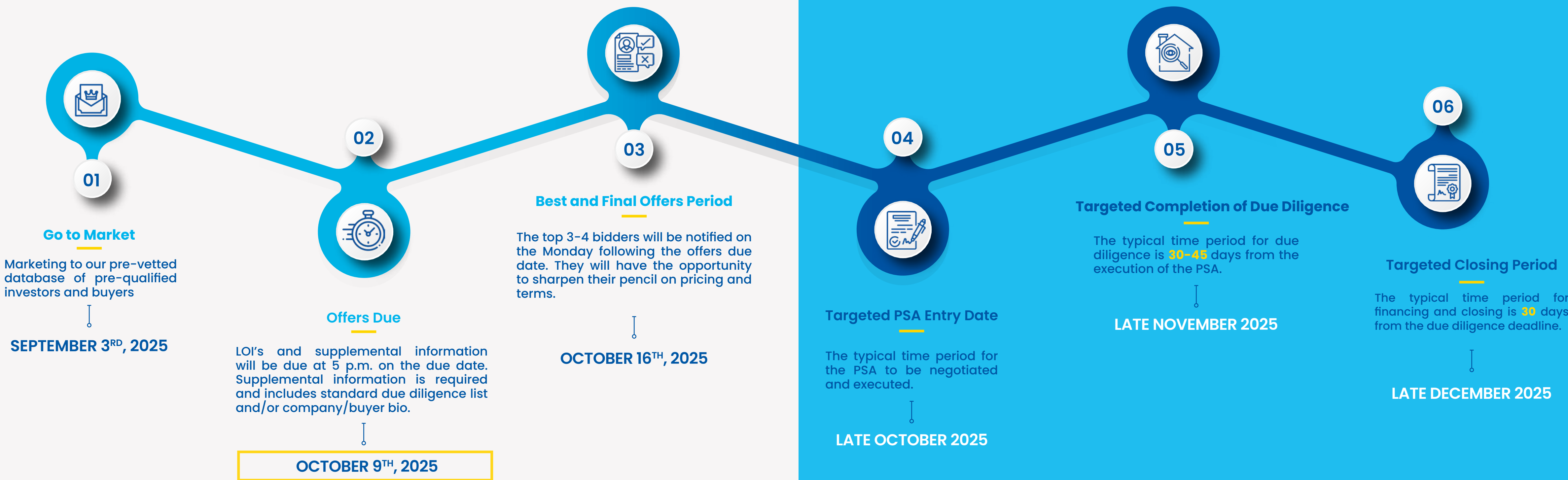
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Deal Timeline

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Property Highlights

Massive Upside Opportunity to achieve 3-4x current revenue through stabilization and value-add improvements

Partnership Dispute Sale provides a unique opportunity to acquire a property with latent upside

50+ sites with upgraded water, sewer, & electric. only the road paving remains before reopening

Outside flood and storm surge zones; sustained no major hurricane damage

Platted Community with 84 of the 270 sites sold off as deeded sites



Property Discussion

The subject property was acquired in 2022, just prior to Hurricane Ian. Because the community sustained only minor damage, limited to fallen limbs, it quickly became the hub for hurricane construction and cleanup crews before transitioning to FEMA housing. This repositioning drove revenues to more than \$3 million in 2023, though income began to decline as FEMA stays tapered off. The ownership partnership is now in dispute; unable to reconcile, the two partners are subject to a court-ordered sale of the property.

In 2024, the northern section of the park, comprising 50+/- sites, was closed to complete a full replacement of water, sewer, and electric infrastructure. That work is now complete, with only the roads left to be repaved before reopening. Planned improvements include new roads in the north section, a remodeled clubhouse with upgraded bath and laundry facilities, and major roadwork in the south section. The pool area has already been upgraded with quality furnishings, providing an attractive amenity for residents and guests.

Of the 270 total sites, 84 have been sold as deeded lots. These owners are not currently contributing toward maintenance; however, legal counsel has confirmed a clear path to charging monthly maintenance fees, supported by case law. The collection of these fees would add an additional \$100,000-\$200,000 to gross revenue. In addition, the park features approximately half an acre of storage space offers the potential to generate an additional \$20,000+ in annual revenue.

The market averages \$8,000-\$12,000 in annual revenue per RV site, with comparable parks historically trading between \$80,000-\$100,000 per site. The deeded lots within the community have historically sold for \$50,000-\$80,000, often including a park model home. So ownership could begin to buy back those lots, sell the park models, and consolidate the park again. As soon as the roads are repaired the northern section is expected to be open and back revenue producing. Our model conservatively projects the property reaching an average revenue per site of \$8,600 by Year 4.

Property Parcel Map →

PROPERTY DETAILS

Property Type	RV Resort
Star Rating	3 Stars
Age Restriction	All-Age
Number of Sites	200+/-
Property Acreage	20 Ac +/-
Sites/Acre	10+/- Sites/Ac
Annual Revenue Per Site	\$2,000+/-
Average Site Dimensions	44' x 34'
Flood Zone	Zone X - No Flood Risk

INFRASTRUCTURE

Water Service	Municipal
Sewer Service	Municipal
Water & Sewer Meters Available	All Sites Metered
Water & Sewer Billing	Submetered to MH Tenants
Trash Service	Curbside
Trash Billing	Billed to Community
Electric Amperage	30/50 Amp
Tenant Lawn Maintenance	Tenant Responsibility
Road Construction	Asphalt
Road Maintenance	Community Responsibility



Property Amenities Highlight



Swimming Pool



Lake



Clubhouse



Laundry Facility



On-Site Management



Shuffleboard Court



Paved Roads



Property Photos →

PROPERTY AERIAL	1	STREET VIEW	2	STREET VIEW	3	STREET VIEW	4
STREET VIEW	5	STREET VIEW	6	STREET VIEW	7	STREET VIEW	8

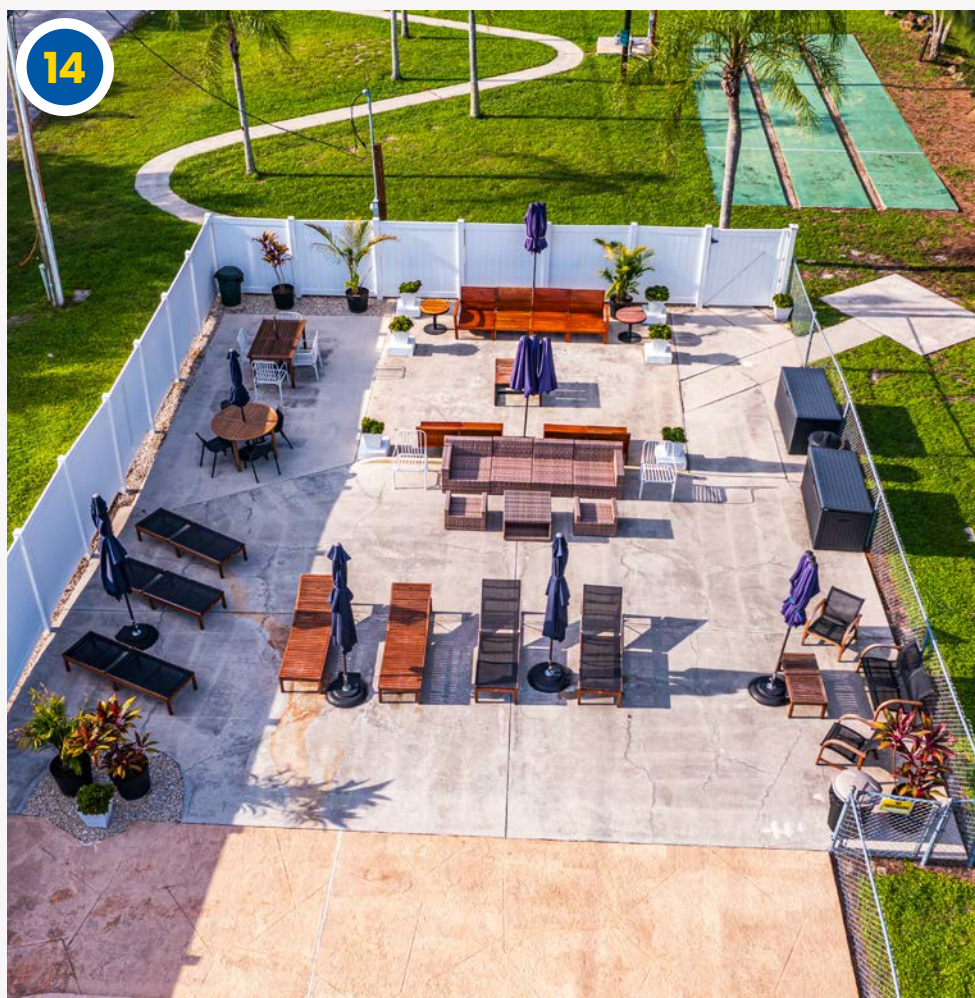
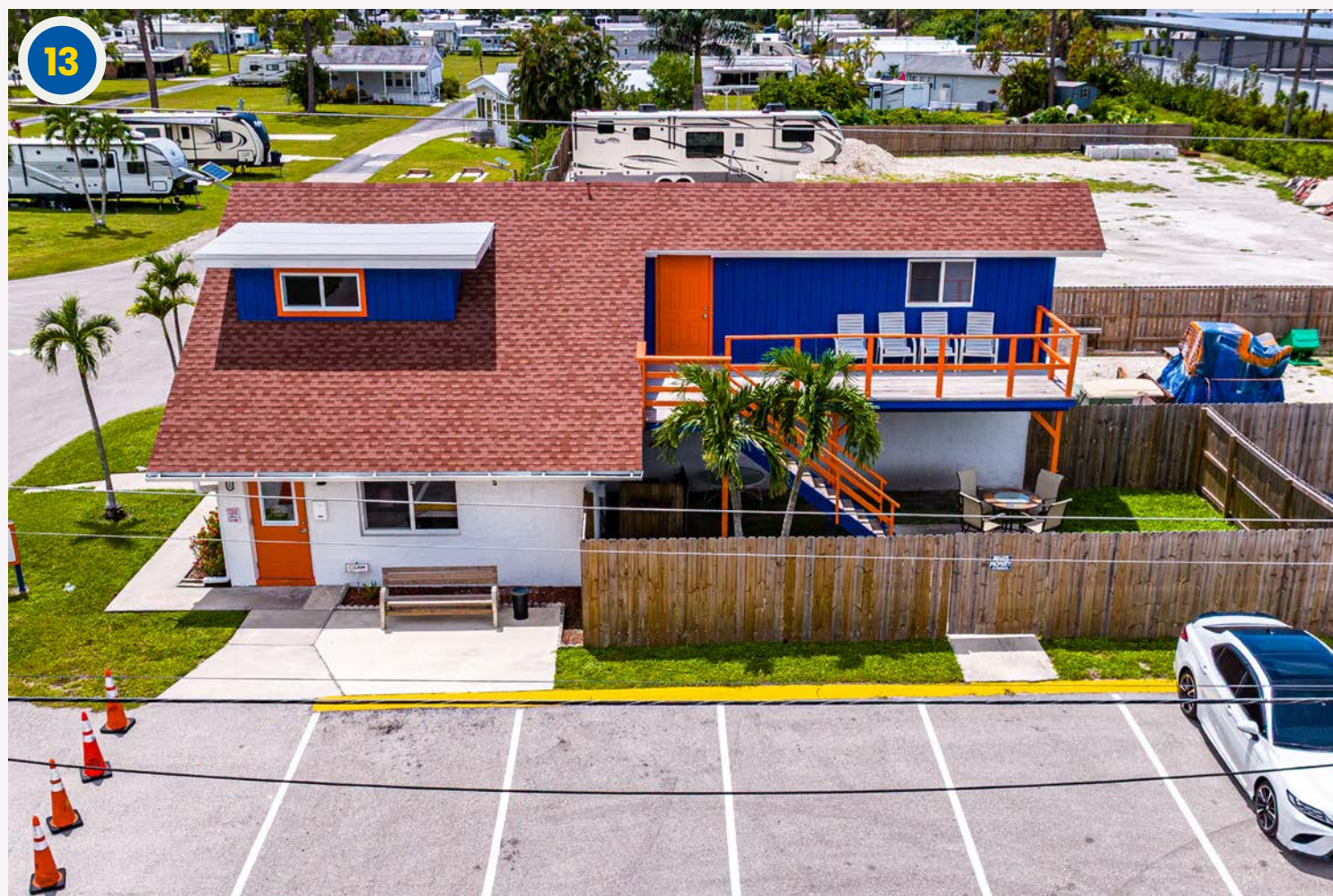
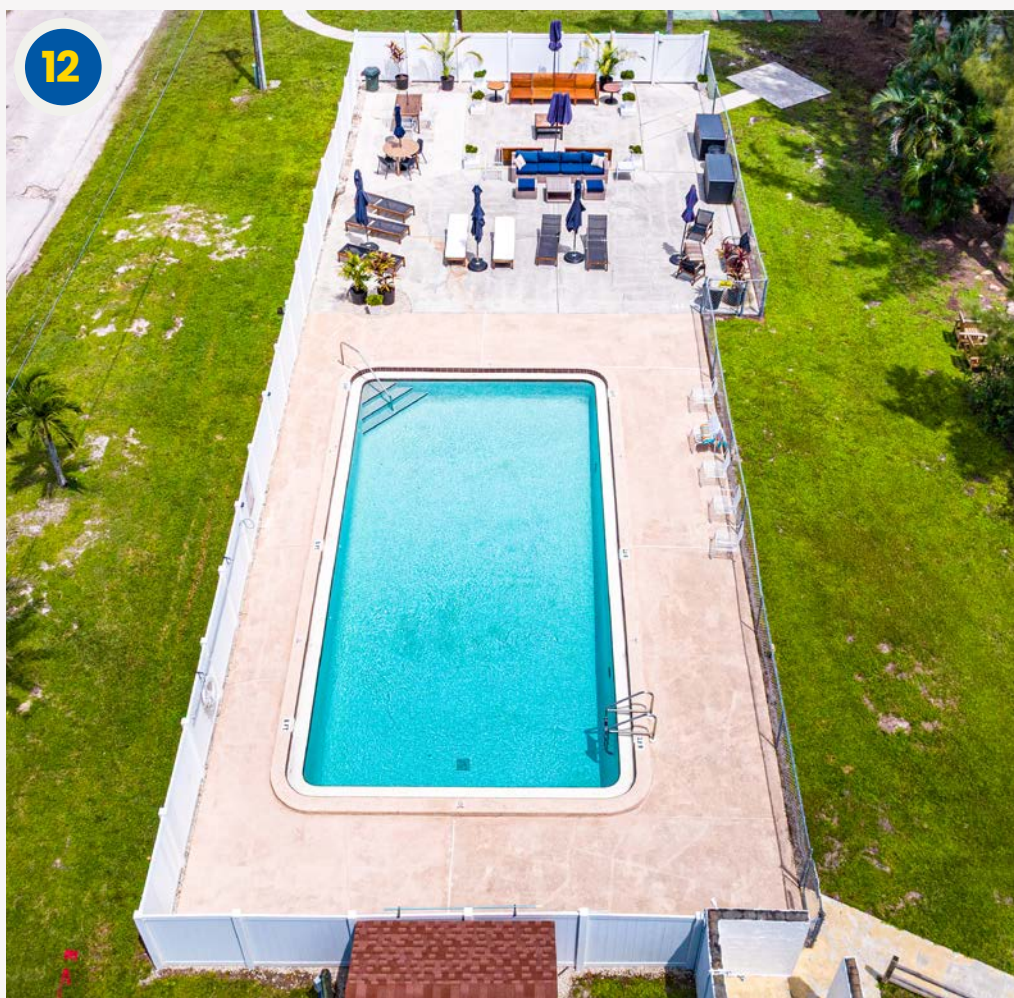


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Property Photos →

AMENITY CENTER	9	CLUBHOUSE	10	STORAGE AREA	11	SWIMMING POOL	12
OFFICE	13	POOL SEATING AREA	14	SHUFFLEBOARD COURT	15	PLAYGROUND	16



Purchase Overview →

Purchase Overview		Financial Measurements	Year 1	Year 3	Year 5
Total Investment	\$10,500,000	Effective Gross Income	1,078,540	1,540,165	1,964,849
Projected CAPEX Investment	\$1,000,000	Less: Operating Expenses	(562,862)	(714,210)	(824,099)
Target Price	\$9,500,000	Operating Expenses Ratio	52.2%	46.4%	41.9%
Down Payment	\$4,750,000	Net Operating Income	515,678	825,955	1,140,750
Loan Amount	\$4,750,000	Less: Annual Debt Service	(427,500)	(423,750)	(423,750)
Per Site Overview		Debt Coverage Ratio	1.21	1.95	2.69
Purchase Price Per Site	\$47,500 – \$63,350	Net Cash Flow	88,178	402,205	717,000
Revenue Per Site	\$5,400 – \$7,200	Cap. Rate on Cost*	4.91%	7.87%	10.86%
Expense Per Site	(\$2,800 – \$3,750)	Exit Cap. Rate Assumption	7.50%	7.50%	7.50%
Disposition Assumptions		Economic Occupancy %	100.0%	100.0%	100.0%
Exit Capitalization Rate	7.50%	Gross Rent Multiplier	8.8	7.2	7.7
Projected Selling Expenses	3.00%	Cash on Cash Return*	1.5%	8.3%	14.8%
		Internal Rate of Return (IRR)*	N/A	5.4%	18.1%

*Return calculation is based on the Resort Value and the Projected CAPEX Investment

Proposed Financing Overview →

PROPOSED FINANCING OVERVIEW		
Total Equity Contribution*	\$5,750,000	
Years Active	Year 1-2	Year 3-5
LOAN AMOUNT	\$4,750,000	\$5,650,000
Loan to Value	50%	65%
Interest Rate	9.00%	7.50%
Amortization	30 Years	30 Years
Interest Only Period	2 Years	5 Years
Loan Term	2 Years	5 Years
Interest Only Payment	\$35,625	\$35,312
Amortization Payment	\$39,506	\$39,506
Financing Type	Hard Money Bridge	CMBS
Quote Date	Quoted on August 2025	
*Includes the projected CAPEX Investment		



1ST YEAR CAP RATE

4.9%



PRICE/SITE

\$47,500 – \$63,350



INTEREST RATE

9.00%



LOAN TERM

3-5 Years



FINANCING TYPE

Hard Money Bridge
Loan/CMBS



Pro Forma Growth Assumptions →

START DATE & HOLD PERIOD	- Pro Forma Start Date: 1/1/2026					
	- Projected Hold Period: 5+ Years					
RENTAL REVENUE GROWTH	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
	Existing Site Growth/Month	\$196.09	\$100.00	\$100.00	\$100.00	\$100.00
	*Increased existing site rental revenue to \$5K annually in Y1, then increased by \$1.2K annually Y2-5.					
NORTH SECTION LEASE UP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
	Sites Leased Up	50	-	-	-	-
	Market Monthly Revenue	\$417	\$517	\$617	\$717	\$817
GLOBAL OTHER INCOME GROWTH	- Global other income growth of 5% per year					
ELECTRIC EXPENSE	- Budgeted to increase with occupancy growth and remain at 4.2% of EGI					
OFF-SITE MANAGEMENT FEES	- Budgeted to remain at 4.0% of EGI					
GENERAL & ADMINISTRATIVE - CC FEES	- Budgeted to increase with occupancy growth and remain at 4.0% of EGI					
WATER & SEWER	- Budgeted to increase with occupancy growth and remain at 5.4% of EGI					
GLOBAL EXPENSE GROWTH	- Global expense growth of 3% per year					
REAL ESTATE TAXES	- Tax Reassessment Value: We have estimated Taxable Value to increase by ~75% in Year 2 of ownership. - Tax Reassessment Liability: We estimate taxes will grow by ~\$35K.					
CAPEX ASSUMPTIONS	- Budgeted \$1M in capital improvements in Year 1 for the raods, water & sewer, & clubhouse improvements					
DISPOSITION ASSUMPTIONS	- Exit Capitalization Rate: 7.50% - Selling Expenses: 3.00%					

PROPOSED FINANCING OVERVIEW

LOAN TIMING	INTEREST RATE	LOAN AMOUNT	AMORTIZATION	INTEREST ONLY PERIOD	LOAN TERM	FINANCING TYPE
Year 1-2	9.00%	\$4,750,000	30 Years	2 Years	2 Years	Hard Money Bridge Loan
Year 3-5	7.50%	\$5,650,000	30 Years	5 Years	5 Years	CMBS

5 Year Pro Forma →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Rental Income	359,987	680,000	843,200	1,006,400	1,169,600
Rental Income Increase	320,013	163,200	163,200	163,200	163,200
North Section Lease Up	250,000	310,000	370,000	430,000	451,498
Other Income	148,540	155,967	163,765	171,953	180,551
EFFECTIVE GROSS INCOME	1,078,540	1,309,167	1,540,165	1,771,553	1,964,849
EXPENSES					
Advertising	15,000	15,450	15,914	16,391	16,883
Auto Expense	1,500	1,545	1,591	1,639	1,688
Cable, Phone, Internet	8,000	8,240	8,487	8,742	9,004
Electric	46,525	56,474	66,438	76,420	84,758
General & Administrative	21,750	22,403	23,075	23,767	24,480
General & Administrative - CC Fees	20,396	24,758	29,126	33,502	37,157
Insurance	42,000	43,260	44,558	45,895	47,271
Licenses & Permits	3,200	3,296	3,395	3,497	3,602
Meals, Travel, & Entertainment	1,500	1,545	1,591	1,639	1,688
Off-Site Management Fees @ 4.0%	43,142	52,367	61,607	70,862	78,594
Payroll Expense	165,525	170,491	175,605	180,874	186,300
Professional Fees	3,000	3,090	3,183	3,278	3,377
Real Estate Taxes	44,874	46,220	47,607	49,035	50,506
Real Estate Taxes Reassessment		36,526	37,622	38,751	39,913
Repairs & Maintenance	47,925	58,173	68,437	78,719	87,308
Replacement Reserves	18,600	19,158	19,733	20,325	20,934
Trash	21,500	22,145	22,809	23,494	24,198
Water & Sewer	58,425	70,918	83,431	95,966	106,437
TOTAL EXPENSES	562,862	656,058	714,210	772,794	824,099
NET OPERATING INCOME	515,678	653,109	825,955	998,760	1,140,750
LESS: ANNUAL DEBT SERVICE	(427,500)	(427,500)	(423,750)	(423,750)	(423,750)
NET CASH FLOW	88,178	225,609	402,205	575,010	717,000

Cash Flow Analysis →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
OPERATING INCOME SUMMARY					
Effective Rental Income	930,000	1,153,200	1,376,400	1,599,600	1,784,298
Other Income	148,540	155,967	163,765	171,953	180,551
EFFECTIVE GROSS INCOME	1,078,540	1,309,167	1,540,165	1,771,553	1,964,849
Less: Operating Expenses	(562,862)	(656,058)	(714,210)	(772,794)	(824,099)
Operating Expense Ratio	52.2%	50.1%	46.4%	43.6%	41.9%
NET OPERATING INCOME	515,678	653,109	825,955	998,760	1,140,750
Less: Annual Debt Service	(427,500)	(427,500)	(423,750)	(423,750)	(423,750)
NET CASH FLOW	88,178	225,609	402,205	575,010	717,000
PROPERTY RESALE ANALYSIS					
Projected Sales Price	6,875,700	8,708,116	11,012,738	13,316,794	15,210,000
Less: Selling Expenses	(206,271)	(261,243)	(330,382)	(399,504)	(456,300)
Less: Loan Balance	(4,750,000)	(4,750,000)	(5,650,000)	(5,650,000)	(5,650,000)
NET SALE PROCEEDS	1,919,429	3,696,873	5,032,355	7,267,290	9,103,700
CASH SUMMARY					
Net Cash Flow	88,178	225,609	402,205	575,010	717,000
Previous Years Net Cash Flow		(911,822)	(686,214)	615,992	1,191,001
Net Sale Proceeds	1,919,429	3,696,873	5,032,355	7,267,290	9,103,700
Projected CAPEX Investment	(1,000,000)				
Refinance Cash Out			900,000		
Down Payment	(4,750,000)	(4,750,000)	(4,750,000)	(4,750,000)	(4,750,000)
TOTAL CASH GENERATED	(3,742,393)	(1,739,341)	898,347	3,708,291	6,261,701
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost*	4.9%	6.2%	7.9%	9.5%	10.9%
Exit Cap. Rate Assumption	7.5%	7.5%	7.5%	7.5%	7.5%
Loan Constant	9.0%	9.0%	7.5%	7.5%	7.5%
Debt Coverage Ratio	1.21	1.53	1.95	2.36	2.69
Loan to Value Ratio**	69%	55%	51%	42%	37%
Debt Yield	10.9%	13.7%	14.6%	17.7%	20.2%
Gross Rent Multiplier	8.8	6.7	7.2	7.5	7.7
Cash on Cash Return*	1.5%	3.9%	8.3%	11.9%	14.8%
Internal Rate of Return (IRR)*	N/A	N/A	5.4%	14.8%	18.1%

*Return calculation is based on the Resort Value and the Projected CAPEX Investment

**Calculation based only on Resort Value



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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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Non Disclosure Agreement

Regarding Property: Offering #02094855 200 +/- All Age RV Resort in the Fort Myers – Naples, FL 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 James Cook (or any party designated by James 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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