10/29/25

#09148357

>> SKIP TO NDA

SW Indiana Indiana MH/RV Community









PRESENTED BY



JAMES MCCAUGHAN Director - Midwest

JMcCaughan@yaleadvisors.com 305-588-5302



GRANT HAWKINS Analyst

GHawkins@yaleadvisors.com



JOE BONO Research Analyst

Joe@yaleadvisors.com



YELEINE CAICEDO Office Manager

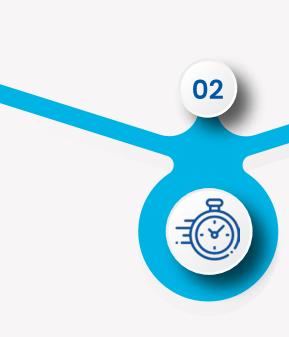
Office@yaleadvisors.com



Go to Market

Marketing to our pre-vetted database of pre-qualified investors and buyers

OCTOBER 29TH, 2025



Offers Due

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

DECEMBER 5TH, 2025



03

Best and Final Offers Due

The top 3-4 bidders will be notified on the Monday following the offers due date. They will have the opportunity to sharpen their pencil on pricing and terms.

DECEMBER 11TH, 2025



04

Targeted PSA Entry Date

The typical time period for the PSA to be negotiated and executed.

EARLY JANUARY 2026



The typical time period for due diligence is 30–45 days from the execution of the PSA.

EARLY FEBRUARY 2026

Targeted Closing Period

The typical time period for financing and closing is 30 days from the due diligence deadline.

EARLY MARCH 2026

Property Highlights

90% occupied MH/RV asset with day 1 cash flow

Room to optimize operations through rent growth and lease up

Get a head start on lease up with three inventory homes included

Majority of RV tenants are 12-month or longer stays

Substantial recent capex completed to date or before closing, including a ~4.5-year-old WWTP and upgrades, tree trimming, new remote-read water meters



Property Discussion

Yale Advisors is pleased to exclusively present the subject MH/RV community for your consideration. The property includes approximately 50 MH sites, 25 RV sites, and three additional units. It is connected to the municipal water system and comes with a brand-new wastewater treatment plant, which was installed just over four years ago.

The MH sites are nearly full, with 90% of sites occupied, all by tenant-owned homes. This structure not only minimizes operational expenses but also ensures a sticky tenant base with minimal turnover. The remaining sites can be leased up quickly, as four have homes on them, two of which are tenant-ready and two more in the abandonment process. The RV units similarly house long-term residents of the community, with 60% staying longer than 12 months. Leasing up the few empty sites is a relatively straightforward process, without the cost and hassle of bringing in homes for resale or renting.

The seller has made significant capital outlays to position the community for a seamless transition and effortless operation. Even with a relatively short history, the wastewater treatment plant has recently been upgraded with new systems. The roads similarly have been improved, and the seller intends to complete substantial tree work prior to closing.

Please reach out to James P. McCaughan with any questions, at (305) 588-5302 or jmccaughan@yaleadvisors.com.

Property Details

PROPERTY DETAILS

Property Type MH & RV Park Star Rating 3 Stars **Age Restriction** All-Age 75 +/- Sites **Number of Sites** Occupancy Rate 88.2% Inventory % 5.3% 10-15 Acres **Property Acreage** \$380 **Average Site Rent** Flood Zone None

INFRASTRUCTURE

Municipal **Water Service** WWTP **Sewer Service**

Water & Sewer Billing Submetered Water

Trash Service Curbside

Trash Billing Flat Fee Passthru Tenant Responsibility **Tenant Lawn Maintenance**

Paved **Road Construction**

Road Maintenance Community Responsibility





Property Amenities Highlight

















Property Photos →

STREET VIEW

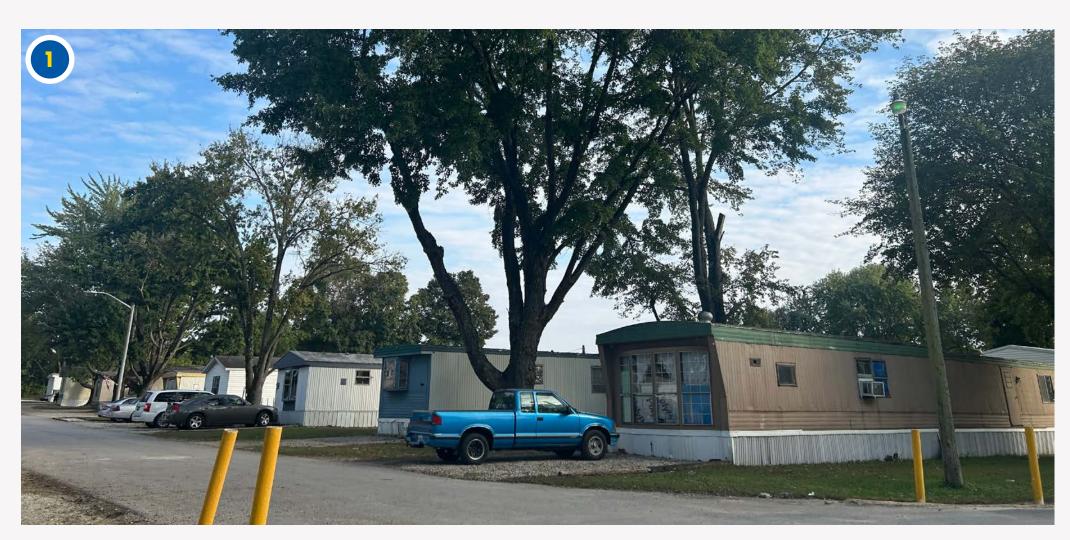
STREET VIEW

STREET VIEW

STREET VIEW

STREET VIEW

STREET VIEW

















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Purchase Overview ----

PURCHASE OVERVIEW

PURCHASE OVERVIEW				
TARGET PRICE	\$2,520,000			
Home Inventory Price	\$20,000			
COMMUNITY PRICE	\$2,500,000			
Down Payment	\$1,050,000			
Loan Amount	\$1,450,000			
PER SITE OVERVIEW				
Purchase Price Per Site	\$27,800 - \$41,650			
Revenue Per Site	\$4,300 - \$6,400			
Expense Per Site	(\$2,300 - \$3,400)			
DISPOSITION ASSUMPTIONS				
Exit Capitalization Rate	7.50%			
Projected Selling Expenses	3.00%			

FINANCIAL MEASUREMENTS	YEAR 1	YEAR 3	YEAR 5
EFFECTIVE GROSS INCOME	384,803	462,341	509,705
Less: Operating Expenses	(205,033)	(227,628)	(242,560)
Operating Expenses Ratio	53.3%	49.2%	47.6%
NET OPERATING INCOME	179,769	234,713	267,144
Less: Annual Debt Service	(109,980)	(109,980)	(109,980)
Debt Coverage Ratio	1.63	2.13	2.43
NET CASH FLOW	69,790	124,733	157,164
Cap. Rate on Cost*	7.19%	9.39%	10.69%
Exit Cap. Rate Assumption	7.50%	7.50%	7.50%
Economic Occupancy %	91.6%	97.5%	97.5%
Gross Rent Multiplier	6.5	6.8	7.0
CASH ON CASH RETURN*	6.6%	11.9%	15.0%
INTERNAL RATE OF RETURN (IRR)*	N/A	24.0%	23.2%

^{*}Return calculation is based only on the Community Price

Proposed Financing Overview ----

PROPOSED FINANCING OVERVIEW

Total Equity Contribution*	\$1,070,000
LOAN AMOUNT	\$1,450,000
Loan to Value	58%
Interest Rate	6.50%
Amortization	30 Years
Interest Only Period	None
Loan Term	5 Years
Interest Only Payment	None
Amortization Payment	\$9,165
Financing Type	Bank
Quote Date	October 2025

^{*}Includes the Home Inventory Price



1ST YEAR CAP RATE

7.2%



PRICE/SITE

\$27,800 - \$41,650



INTEREST RATE

6.50%



LOAN TERM

5 Years



FINANCING TYPE

Bank

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Pro Forma Growth Assumptions →

START DATE & HOLD PERIOD	Pro Forma Start Date: 4/1/2Projected Hold Period: 5+ Y					
	RENT INCREASE SCHEDULE	YEAR 1*	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	MH Sites	\$30	\$40	\$26	5%	5%
	Annual RV's	\$20	\$25	5%	5%	5%
RENTAL REVENUE GROWTH	Commercial Sites	5%	5%	5%	5%	5%
	Vacant MH	-	\$11	\$20	5%	5%
	Vacant RV *Due to rent increase anniversary in Y1.	in July & Pro F	\$25 orma start date	5% e in April,, captul	5% red 9 months of	5% 2026's increase
LEASE UP	- Leased 9 homes/sites in Y1					
LEASE UP OPERATIONAL EXPENSE	- Budgeted at 15.0% of Lease Up Revenue					
TURNOVER & COLLECTIONS FACTOR	- Budgeted 2.5% T&C Factor.					
GLOBAL OTHER INCOME GROWTH	- Global other income growth of 5% per year					
OFF-SITE MANAGEMENT FEES	- Budgeted to remain at 4.0% 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 100% in Year 2 of ownership. Tax Reassessment Liability: We estimate taxes will grow by \$4K+. 					
DISPOSITION ASSUMPTIONS	- Exit Capitalization Rate: 7.50% - Selling Expenses: 3.00%					

PROPOSED FINANCING OVERVIEW

INTEREST RATE	LOAN AMOUNT	AMORTIZATION	INTEREST ONLY PERIOD	LOAN TERM	FINANCING TYPE
6.50%	\$1,450,000	30 Years	None	5 Years	Bank

5 Year Pro Forma ----

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Potential Rental Income	350,040	371,868	402,108	424,416	445,680
Rent Increase Income	21,828	28,380	20,100	18,828	19,668
Lease Up	22,350	46,560	48,768	51,204	53,748
LESS: TURNOVER & COLLECTIONS FACTOR	(8,738)	(10,053)	(10,610)	(11,142)	(11,697)
LESS: VACANCY	(44,700)	(44,700)	(46,560)	(48,768)	(51,204
Other Income	44,023	46,224	48,535	50,962	53,510
EFFECTIVE GROSS INCOME	384,803	438,279	462,341	485,500	509,70
EXPENSES					
Advertising	2,500	2,575	2,652	2,732	2,814
Cable, Phone, Internet	4,850	4,996	5,145	5,300	5,459
Electric	8,625	8,884	9,150	9,425	9,708
General & Administrative	10,400	10,712	11,033	11,364	11,70
Insurance	6,213	6,399	6,591	6,789	6,99
Licenses & Permits	1,000	1,030	1,061	1,093	1,12
Meals, Travel, & Entertainment	1,000	1,030	1,061	1,093	1,12
Natural Gas	2,500	2,575	2,652	2,732	2,81
Off-Site Management Fees @ 4.0%	15,392	17,531	18,494	19,420	20,38
Payroll Expense	35,375	36,436	37,529	38,655	39,81
Professional Fees	3,000	3,090	3,183	3,278	3,37
Real Estate Taxes	4,064	4,185	4,311	4,440	4,57
Real Estate Taxes Reassessment		4,064	4,185	4,311	4,44
Repairs & Maintenance	34,338	35,368	36,429	37,522	38,64
Replacement Reserves	7,600	7,828	8,063	8,305	8,55
Trash	15,450	15,914	16,391	16,883	17,38
Water & Sewer	49,375	50,856	52,382	53,953	55,57
Lease Up Operational Expense	3,353	6,984	7,315	7,681	8,06
TOTAL EXPENSES	205,033	220,456	227,628	234,974	242,56
NET OPERATING INCOME	179,769	217,823	234,713	250,525	267,144
LESS: ANNUAL DEBT SERVICE	(109,980)	(109,980)	(109,980)	(109,980)	(109,980
NET CASH FLOW	69,790	107,843	124,733	140,546	157,164

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Cash Flow Analysis ----

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
OPERATING INCOME SUMMARY					
Effective Rental Income	340,780	392,055	413,806	434,538	456,195
Other Income	44,023	46,224	48,535	50,962	53,510
EFFECTIVE GROSS INCOME	384,803	438,279	462,341	485,500	509,705
Less: Operating Expenses	(205,033)	(220,456)	(227,628)	(234,974)	(242,560)
Operating Expense Ratio	53.3%	50.3%	49.2%	48.4%	47.6%
NET OPERATING INCOME	179,769	217,823	234,713	250,525	267,144
Less: Annual Debt Service	(109,980)	(109,980)	(109,980)	(109,980)	(109,980)
NET CASH FLOW	69,790	107,843	124,733	140,546	157,164
PROPERTY RESALE ANALYSIS					
Projected Sales Price	2,396,925	2,904,307	3,129,501	3,340,339	3,561,923
Less: Selling Expenses	(71,908)	(87,129)	(93,885)	(100,210)	(106,858)
Less: Loan Balance	(1,433,793)	(1,416,501)	(1,398,050)	(1,378,364)	(1,357,359)
NET SALE PROCEEDS	891,224	1,400,677	1,637,566	1,861,765	2,097,706
CASH SUMMARY					
Net Cash Flow	69,790	107,843	124,733	140,546	157,164
Previous Years Net Cash Flow		69,790	177,633	302,365	442,911
Net Sale Proceeds	891,224	1,400,677	1,637,566	1,861,765	2,097,706
Down Payment	(1,050,000)	(1,050,000)	(1,050,000)	(1,050,000)	(1,050,000)
TOTAL CASH GENERATED	(88,986)	528,310	889,932	1,254,676	1,647,781
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost*	7.2%	8.7%	9.4%	10.0%	10.7%
Exit Cap. Rate Assumption	7.5%	7.5%	7.5%	7.5%	7.5%
Loan Constant	7.6%	7.6%	7.6%	7.6%	7.6%
Debt Coverage Ratio	1.63	1.98	2.13	2.28	2.43
Loan to Value Ratio*	60%	49%	45%	41%	38%
Gross Rent Multiplier	6.5	6.6	6.8	6.9	7.0
Cash on Cash Return*	6.6%	10.3%	11.9%	13.4%	15.0%
Internal Rate of Return (IRR)*	N/A	23.2%	24.0%	23.6%	23.2%

^{*}Return calculation is based on the Community Price







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YALE CAPITAL



CHRIS SAN JOSE
President of Lending
Chris@valeadvisors.com



GREG RAMSEY
Vice President of Lending
Grea@valeadvisors.com



Director of Equity Capital Markets

Jake@yaleadvisors.com

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

Bridge Loans

- 2 to 4 Year Terms
- Interest-Only
- Up to 80% LTC Including Cap-Ex
- Non-Recourse, Flexible/No Prepayment Penalty

Equity

- Sourcing Single Investor Funds for Proven MHC and RV Operators/Developers
- Development, Portfolio Expansion, Recapitalizations
- Flexible Deal Structure; Common, Preferred and Joint Venture Equity

YALE TRANSACTION MANAGEMENT & MARKETING



SILO ALCANTARA Senior Analyst Silo@yaleadvisors.com



GRANT HAWKINS Analyst GHawkins@yaleadvisors.com



JOE BONO
Research Analyst
Joe@yaleadvisors.com



YELEINE CAICEDO Office Manager Office@yaleadvisors.com





1-877-889-9810 INFO@YALEADVISORS.COM FAX 941-827-7977

YALEADVISORS.COM

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Non Disclosure Agreement

Regarding Property: Offering #09148357 75 +/- Site MH/RV Community in SW Indiana

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 McCaughan (or any party designated by James McCaughan) (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
>> Click Here to Sign Electronic NDA	