11/06/25

#06442168

>> SKIP TO NDA

Eastern Great Salt Lake, Utah

Northeast Utah MHC

35+/- Units ALL-AGE

Yale Realty & Capital Advisors

$3,250,000 PRICE

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PRESENTED BY

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Deal Timeline

01

Go to Market

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

NOVEMBER 6TH, 2025

02

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 11TH, 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 18TH, 2025

04

Targeted PSA Entry Date

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

EARLY JANUARY 2026

05

Targeted Completion of Due Diligence

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

EARLY FEBRUARY 2026

06

Targeted Closing Period

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

EARLY MARCH 2026

Property Highlights

Prime Location: Located in Northeast Utah in an area experiencing steady growth and offering a high quality of life.

Stable Income: Fully occupied MH, SFR, & commercial units providing diversified rental income

Municipal Services: Connected to city water and sewer, dumpster trash collection, and off-street parking, ensuring low maintenance and operational efficiency

Excellent Visibility: Situated on a commercial thoroughfare offering prime visibility and accessibility for residents and guests

Growth Potential: Projected population growth will create a growing demand for housing and long-term investment appreciation

Property Discussion

The subject offering is a well-established manufactured housing community located in a notheastern city of Utah along the Great Salt Lake. The are is experiencing steady growth and offering a high quality of life. Situated on over several acres, the property comprises mobile home sites, one single-family residence, and retail spaces, all fully occupied. The average site rent is $600, with water included in the rent and sewer billed separately. The property has municipal water and sewer, curbside trash collection, off-street parking which enhance the community's appeal. Additionally, the property offers Wi-Fi access and have excellent visibility and access on the main road through town.

Utah has been among the fastest growing states in the nation over the past decade and with mobile home park inventory being limited, opportunities like this are rare. The state's rapid growth, particularly along the Wasatch Front, underscores the potential for long-term appreciation and income stability. The subject market itself is expanding, with a projected population increase to over 26,000 by 2030. This growth, coupled with the area's affordability compared to larger urban centers, positions this offering as a compelling investment in Utah's thriving market.

Property Parcel Map ⟶

PROPERTY DETAILS

Property Type	MHC
Star Rating	3 Stars
Age Restriction	All-Age
Number of Sites	35+/-
SW/DW %	86%/14%
Occupancy Rate	97.3%
Inventory %	16.2%
Property Acreage	4 Ac +/-
Average Site Rent	$600
Average Site Dimensions	56' x 22'
Flood Zone	Zone X/Zone AE - No Flood Risk
HOA	None

INFRASTRUCTURE

Water Service	Municipal
Sewer Service	Municipal
Water Line Construction	-
Sewer Line Construction	-
Water & Sewer Line Maintenance	Community Responsibility
Water & Sewer Meters Available	None (Sewer Direct Billed)
Water & Sewer Billing	Water Included & Sewer Direct
Trash Service	Dumpster Pick Up
Trash Billing	Billed to Community
Tenant Lawn Maintenance	Tenant Responsibility
Road Construction	Asphalt & Dirt
Road Maintenance	Community Responsibility

Property Amenities Highlight

Pet Friendly

WiFi Available

Off-Street Parking

Property Photos →

STREET VIEW	1	STREET VIEW	2	SINGLE FAMILY HOME	3	STREET VIEW	4
STREET VIEW	5	CORNER RETAIL	6	STREET VIEW	7	RETAIL STORAGE	8

1

2

3

7

4

5

6

8


Purchase Overview ⟶

PURCHASE OVERVIEW

TARGET PRICE	**$3,250,000**
Home Inventory Price	$70,000
COMMUNITY PRICE	**$3,180,000**
Down Payment	$1,280,000
Loan Amount	$1,900,000

PER SITE OVERVIEW

Purchase Price Per Site	$79,500 - $96,350
Revenue Per Site	$7,350 - $8,900
Expense Per Site	($2,550 - $3,100)

DISPOSITION ASSUMPTIONS

Exit Capitalization Rate	6.00%
Projected Selling Expenses	3.00%

FINANCIAL MEASUREMENTS	YEAR 1	YEAR 3	YEAR 5
EFFECTIVE GROSS INCOME	294,033	335,967	370,145
Less: Operating Expenses	(101,565)	(111,462)	(118,799)
Operating Expenses Ratio	34.5%	33.2%	32.1%
NET OPERATING INCOME	192,467	224,505	251,346
Less: Annual Debt Service	(128,250)	(128,250)	(128,250)
Debt Coverage Ratio	1.50	1.75	1.96
NET CASH FLOW	64,217	96,255	123,096
Cap. Rate on Cost*	6.05%	7.06%	7.90%
Exit Cap. Rate Assumption	6.00%	6.00%	6.00%
Economic Occupancy %	98.7%	100.0%	100.0%
Gross Rent Multiplier	10.8	11.1	11.3
CASH ON CASH RETURN*	**5.0%**	**7.5%**	**9.6%**
INTERNAL RATE OF RETURN (IRR)*	**N/A**	**16.2%**	**16.9%**

****Return calculation is based only on the Community Value.***

INVENTORY VALUATION	COUNT	ANNUAL PREMIUM	BALANCE REMAINING	VALUATION METHOD	VALUE
Financed Homes	**5**	**$-**	**$83,426**	**85% of Balance Remaining**	**$70,000**
TOTAL	**5**	**$0**	**$83,426**		**$70,000**

Proposed Financing Overview ⟶

PROPOSED FINANCING OVERVIEW

Total Equity Contribution	$1,350,000
LOAN AMOUNT	**$1,900,000**
Loan to Value	60%
Interest Rate	6.75%
Amortization	30 Years
Interest Only Period	5 Years
Loan Term	5 Years
Interest Only Payment	$10,688
Amortization Payment	$12,323
Financing Type	CMBS
Quote Date	Quoted October 2025

1ST YEAR CAP RATE

6.1%

PRICE/SITE

$79,500 - $96,350

INTEREST RATE

6.75%

LOAN TERM

5 Years I/O

FINANCING TYPE

CMBS

Pro Forma Growth Assumptions ⟶

START DATE & HOLD PERIOD	- **Pro Forma Start Date:** 3/1/2026 - **Projected Hold Period:** 5+ Years
RENTAL REVENUE GROWTH	see table below
LEASE UP	- Budgeted lease up of 1 vacant site in year 1.
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 Liability:** We project a marginal increase in RE taxes upon sale. Depending on the recorded value, the taxes could increase by as much as $2.5k.

RENTAL REVENUE GROWTH

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Rent Increase Schedule	$45	$45	5%	5%	5%
Effective Rent Increase	$33.75	$45.00	$37.50	$35.75	$37.50

**The effective rent increase reflects the timing alignment between the June 1st rent increase anniversary and the pro forma start date of March 2026. Because the pro forma includes a few months at the lower in-place rent before the increase takes effect, the blended rate averages both rent levels.*

PROPOSED FINANCING OVERVIEW

INTEREST RATE	LOAN AMOUNT	AMORTIZATION	INTEREST ONLY PERIOD	LOAN TERM	FINANCING TYPE
6.75%	$1,900,000	Full Term IO	5 Years	5 Years	CMBS

5 Year Pro Forma ⟶

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Rental Income	268,200	283,185	303,165	319,815	335,688
Rental Rate Increase	14,580	19,440	16,200	15,444	16,200
Lease Up	3,803	8,145	8,595	9,024	9,474
LESS: VACANCY	(7,200)	(7,605)	(8,145)	(8,595)	(9,024)
Other Income	14,650	15,383	16,152	16,959	17,807
EFFECTIVE GROSS INCOME	**294,033**	**318,548**	**335,967**	**352,647**	**370,145**
EXPENSES					
Advertising	1,500	1,545	1,591	1,639	1,688
General & Administrative	3,200	3,296	3,395	3,497	3,602
Insurance	6,500	6,695	6,896	7,103	7,316
Licenses & Permits	1,600	1,648	1,697	1,748	1,801
Meals, Travel, & Entertainment	500	515	530	546	563
Miscellaneous	1,000	1,030	1,061	1,093	1,126
Off-Site Management Fees @ 4.0%	11,761	12,742	13,439	14,106	14,806
Payroll Expense	12,000	12,360	12,731	13,113	13,506
Professional Fees	3,000	3,090	3,183	3,278	3,377
Real Estate Taxes	9,254	9,532	9,818	10,112	10,415
Real Estate Taxes Reassessment		2,670	2,750	2,833	2,918
Repairs & Maintenance	21,000	21,630	22,279	22,947	23,636
Replacement Reserves	3,700	3,811	3,925	4,043	4,164
Supplies	550	567	584	601	619
Utilities	26,000	26,780	27,583	28,411	29,263
TOTAL EXPENSES	**101,565**	**107,910**	**111,462**	**115,070**	**118,799**
NET OPERATING INCOME	**192,467**	**210,637**	**224,505**	**237,577**	**251,346**
LESS: ANNUAL DEBT SERVICE	(128,250)	(128,250)	(128,250)	(128,250)	(128,250)
NET CASH FLOW	**64,217**	**82,387**	**96,255**	**109,327**	**123,096**

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Cash Flow Analysis ⟶

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
OPERATING INCOME SUMMARY					
Effective Rental Income	279,383	303,165	319,815	335,688	352,338
Other Income	14,650	15,383	16,152	16,959	17,807
EFFECTIVE GROSS INCOME	**294,033**	**318,548**	**335,967**	**352,647**	**370,145**
Less: Operating Expenses	(101,565)	(107,910)	(111,462)	(115,070)	(118,799)
Operating Expense Ratio	*34.5%*	*33.9%*	*33.2%*	*32.6%*	*32.1%*
NET OPERATING INCOME	**192,467**	**210,637**	**224,505**	**237,577**	**251,346**
Less: Annual Debt Service	(128,250)	(128,250)	(128,250)	(128,250)	(128,250)
NET CASH FLOW	**64,217**	**82,387**	**96,255**	**109,327**	**123,096**
PROPERTY RESALE ANALYSIS					
Projected Sales Price	3,207,787	3,510,622	3,741,744	3,959,622	4,189,107
Less: Selling Expenses	(96,234)	(105,319)	(112,252)	(118,789)	(125,673)
Less: Loan Balance	(1,900,000)	(1,900,000)	(1,900,000)	(1,900,000)	(1,900,000)
NET SALE PROCEEDS	**1,211,554**	**1,505,304**	**1,729,492**	**1,940,833**	**2,163,434**
CASH SUMMARY					
Net Cash Flow	64,217	82,387	96,255	109,327	123,096
Previous Years Net Cash Flow		64,217	146,605	242,859	352,187
Net Sale Proceeds	1,211,554	1,505,304	1,729,492	1,940,833	2,163,434
Down Payment	(1,280,000)	(1,280,000)	(1,280,000)	(1,280,000)	(1,280,000)
TOTAL CASH GENERATED	**(4,229)**	**371,908**	**692,351**	**1,013,019**	**1,358,717**
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost*	6.1%	6.6%	7.1%	7.5%	7.9%
Exit Cap. Rate Assumption	6.0%	6.0%	6.0%	6.0%	6.0%
Loan Constant	6.8%	6.8%	6.8%	6.8%	6.8%
Debt Coverage Ratio	1.50	1.64	1.75	1.85	1.96
Loan to Value Ratio*	59%	54%	51%	48%	45%
Debt Yield	10.1%	11.1%	11.8%	12.5%	13.2%
Gross Rent Multiplier	10.8	11.0	11.1	11.2	11.3
Cash on Cash Return*	**5.0%**	**6.4%**	**7.5%**	**8.5%**	**9.6%**
Internal Rate of Return (IRR)*	**N/A**	**13.9%**	**16.2%**	**16.7%**	**16.9%**

**Return calculation is based only on the Community Value.*

Yale
Realty & Capital Advisors

What Sets Us Apart

710+
COMMUNITIES

121,780+
SITES

$7.04B+
PRODUCTION

THE ONLY TRUE NATIONWIDE TEAM

An award-winning, collaborative national team of ***industry experts*** that provides tailored service to our clients in their dedicated markets.

YALE SELLERS NET 10-20% MORE

We have a proven track record of ***netting sellers 10-20% more in proceeds*** when compared to selling direct.

TAILORED LENDING OPTIONS

Offering clients the ***lowest rates and fees*** while providing the ***optimal loan terms,*** In addition, our borrowers benefit from a ***99% application to closing ratio.***

FULL SERVICE SHOP

Access to our exclusive network of ***4,000+ pre-qualified buyers and 200+ specialized lenders*** and an ***Equity Division*** that establishes partnerships between operators and capital.

2025 MHI EXCELLENCE in Manufactured Housing AWARD
Community Lender or Broker of the Year

2024 MHI EXCELLENCE in Manufactured Housing AWARD
Manufactured Home Community Lender/Broker of the Year

2023 MHI EXCELLENCE in Manufactured Housing AWARD
Manufactured Home Community Lender/Broker of the Year

2022 MHI EXCELLENCE in Manufactured Housing AWARD
Manufactured Home Community Lender/Broker of the Year

ALSO AWARDED IN 2021, 2019 & 2018

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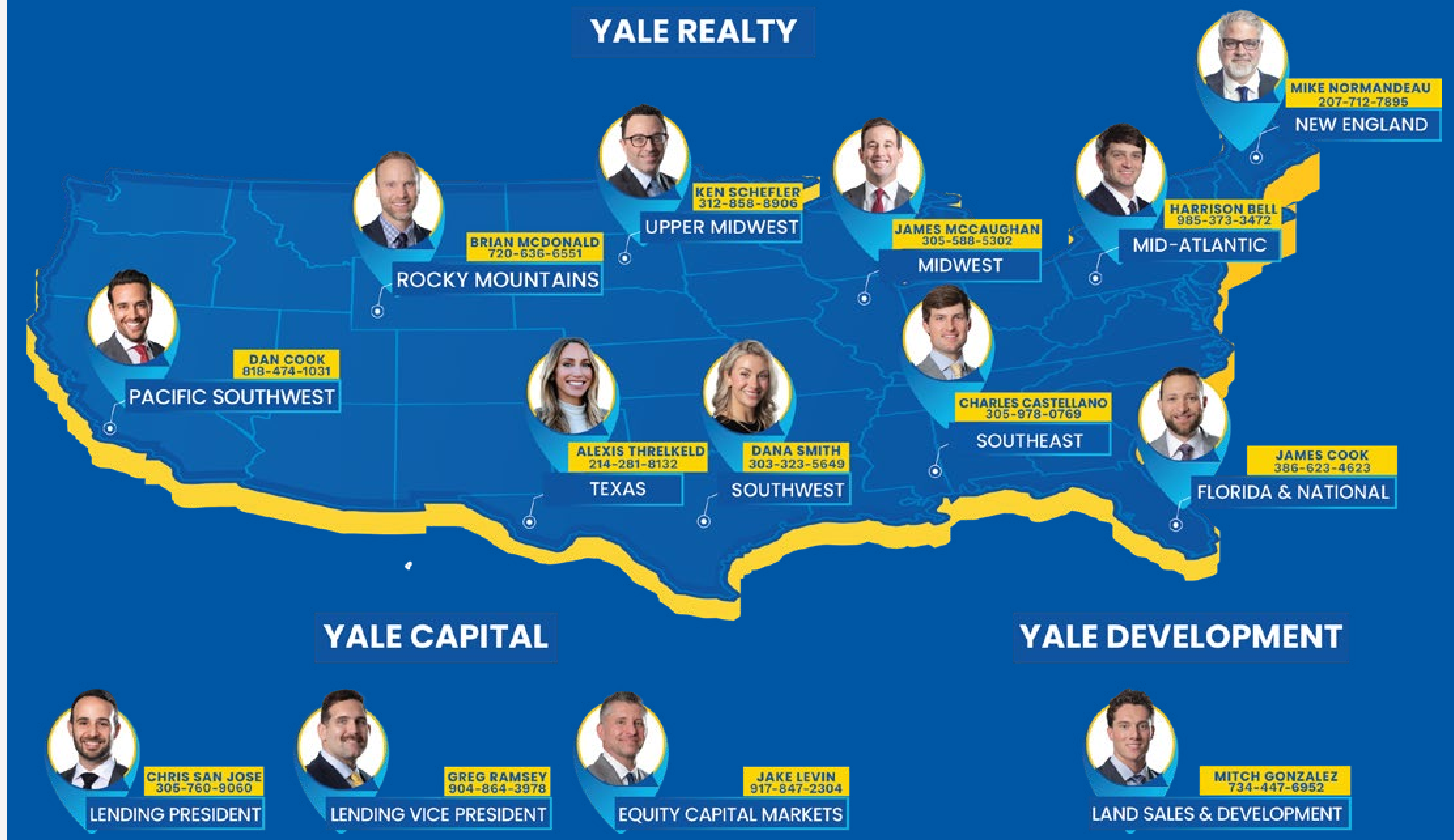
Meet the Award-Winning Team

The First True Nationwide MH & RV Advisory



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We have been building strong partnerships and taking care of our clients with the highest standard of professionalism since 2012.

Fannie Mae | Freddie Mac

- 10 to 30 Year Terms
- 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

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

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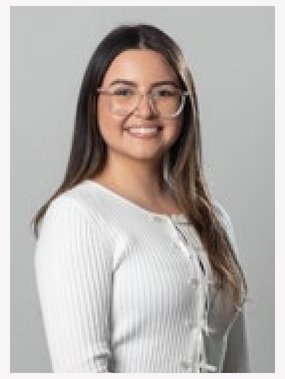

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Non Disclosure Agreement

Yale
Realty & Capital Advisors

Regarding Property: Offering #06442168 - Northeast Utah MHC

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 Ken Schefler (or any party designated by Ken Schefler) (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

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