

02/02/26

#11416085

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Rapid City, SD MSA RV Resort

★★★★★  75 +/- Sites  ALL-AGE



\$1,550,000 TARGET PRICE



#11416085 | YALE REALTY & CAPITAL ADVISORS

PRESENTED BY



KEN SCHEFLER
Director - Upper Midwest

Ken@yaleadvisors.com
312-858-8906



GRANT HAWKINS
Analyst
GHawkins@yaleadvisors.com



JOE BONO
Research Analyst
Joe@yaleadvisors.com



YELEINE CAICEDO
Office Manager
Office@yaleadvisors.com



Offering Schedule →

Deal Timeline





Offering Summary →

Property Highlights

Value Add Opportunity – Property is underperforming due to mismanagement with average occupancy at 50%, despite being surrounded by huge tourist attractions. 10 electric sites can be converted to full hook up with minimal work.

Creative Financing Available – 50% seller financing at 4% interest only for 5 years.

Strong Investor Returns – Creative financing and value add opportunity allows for a 12% cash on cash in year three and a 20% cash on cash in year five with minimal occupancy growth.

Ideal Location – Close to huge tourist attractions, including Mount Rushmore, Crazy Horse Memorial, Devils Tower Monument, Sturgis Motorcycle Rally, and the City of Deadwood.



Property Discussion

Yale Realty and Capital Advisors is proud to present the exclusive opportunity to acquire a 75+ unit RV resort in Black Hills of South Dakota. Offered with highly competitive seller financing terms, this is a unique value add opportunity that would be a very attractive acquisition for any investor.

The unit mix is extremely desirable with 50% RV sites, 30% electric tent sites, and 20% cabins. Amenities include a new pool, two bathhouses, and an additional building that can be converted to a laundry facility. There is also a large clubhouse for event space and a large bar on site, both of which draw significant traffic to the property and can be rented out to an operator to reduce F&B operations to a simple net lease. Additionally, about 10 electric-only sites can be converted to full hook up with minimal work.

The property is ideally located in the Black Hills of South Dakota, home to several iconic landmarks including Mount Rushmore, Crazy Horse Memorial, Devils Tower Monument, and some large state parks. The nearby city of Sturgis hosts the annual Sturgis motorcycle rally, the largest motorcycle rally in the world, which draws over 500,000 people for several weeks in August. Also close by is the city of Deadwood, known for its wild west history and the setting of the HBO show. Today's Deadwood is a huge tourist attraction for its gambling and nightlife, and it's often considered the Las Vegas of South Dakota.

Seller financing is being offered for 50% of the purchase price at a rate of 4% interest only for 5 years. The property is underperforming despite demand due to mismanagement and has significant upside. With minimal occupancy growth, cash on cash returns in year three reach 12% and in year five reach over 20%.

Given the incredibly rare opportunity to acquire a value add RV resort with high end amenities surrounded by popular tourist attractions with interest-only seller financing at 4% for 5 years and cash on cash returns over 20%, this would make an extremely strong addition to any investor's portfolio.



Property Details →

PROPERTY DETAILS

Property Type	RV Resort
Star Rating	3 Stars
Age Restriction	All-Age
Number of Sites	75 +/- Sites
2025 Occupancy Rate	39.8%
Property Acreage	10 +/- Acres
Sites/Acre	~8 Sites/Acres
Avg. Annual Rental Rev./Site	\$3,100 +/-
Flood Zone	None

INFRASTRUCTURE

Water Service (Park)	Well
Sewer Service (Park)	Septic
Water Service (Bar)	City
Sewer Service (Bar)	City
Water & Sewer Billing	Included in Rate
Trash Service	Dumpster
Trash Billing	Included in Rate
Electric Amperage	30 & 50 Amp
Road Construction	Gravel
Road Maintenance	Park Responsibility

**Property Amenities Highlight**



Property Photos →

STREET VIEW

1

STREET VIEW

5

STREET VIEW

2

STREET VIEW

6

STREET VIEW

3

BAR / CLUBHOUSE OUTDOOR VIEW

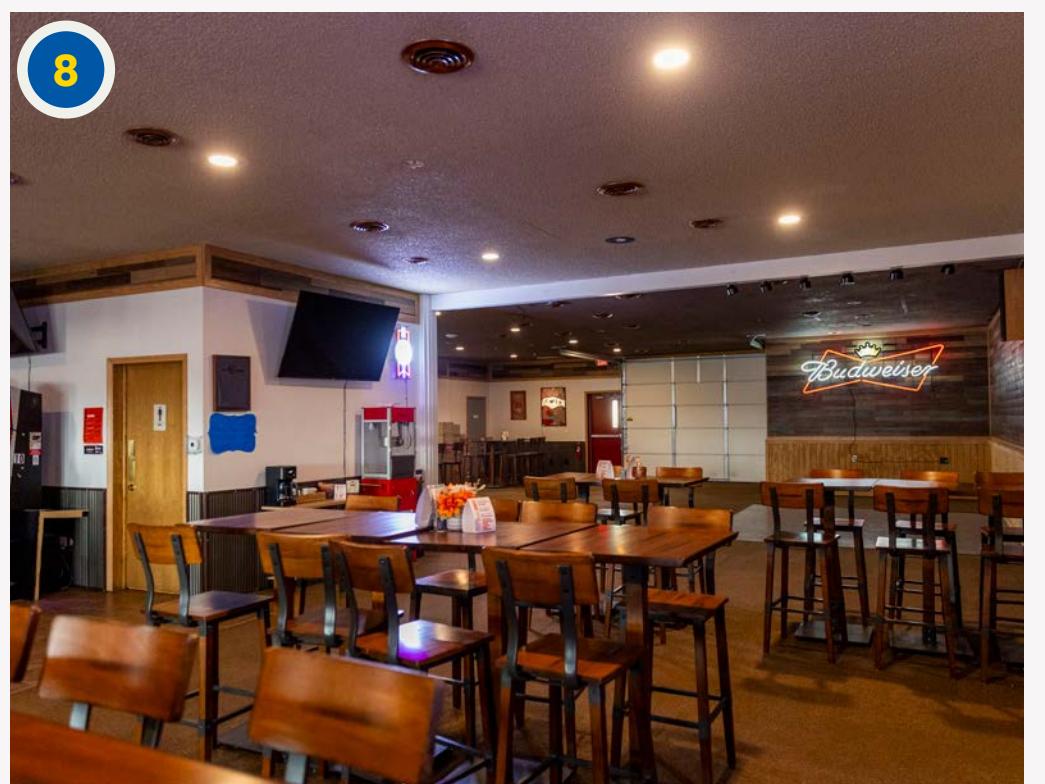
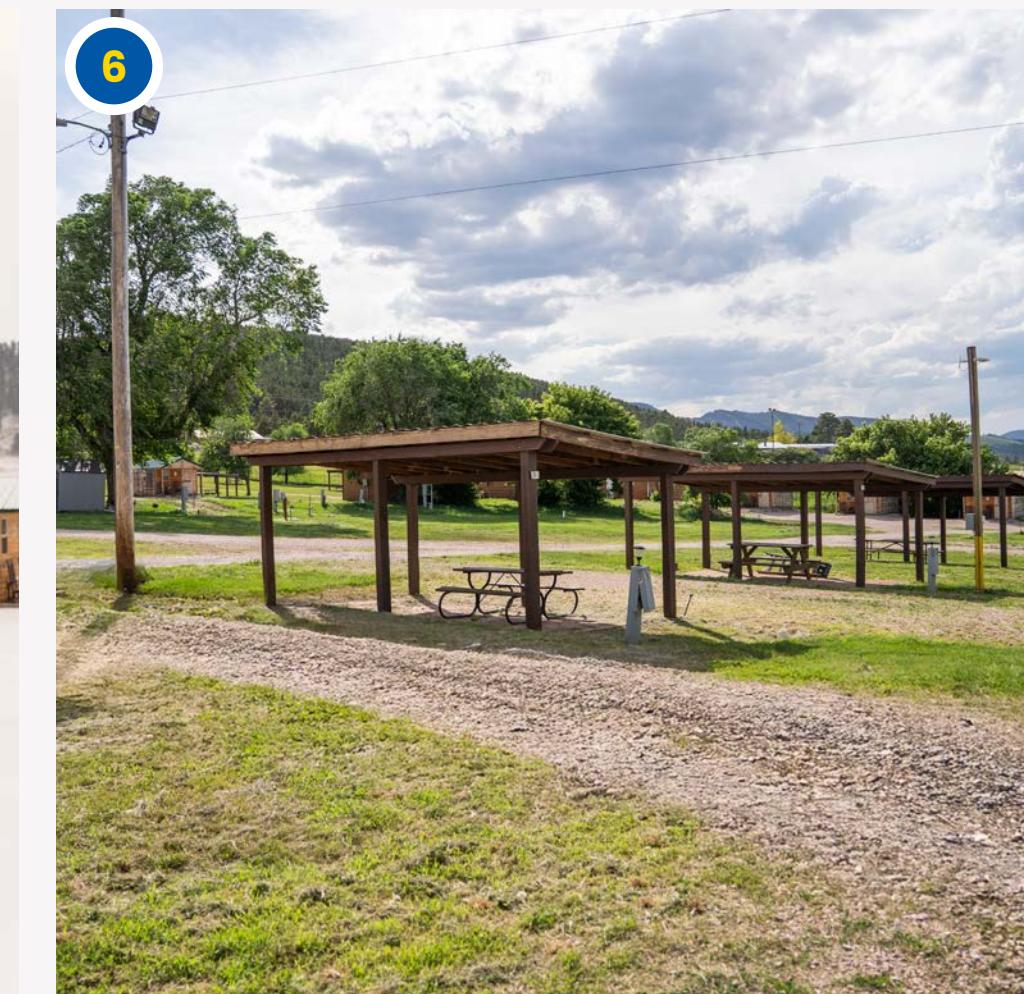
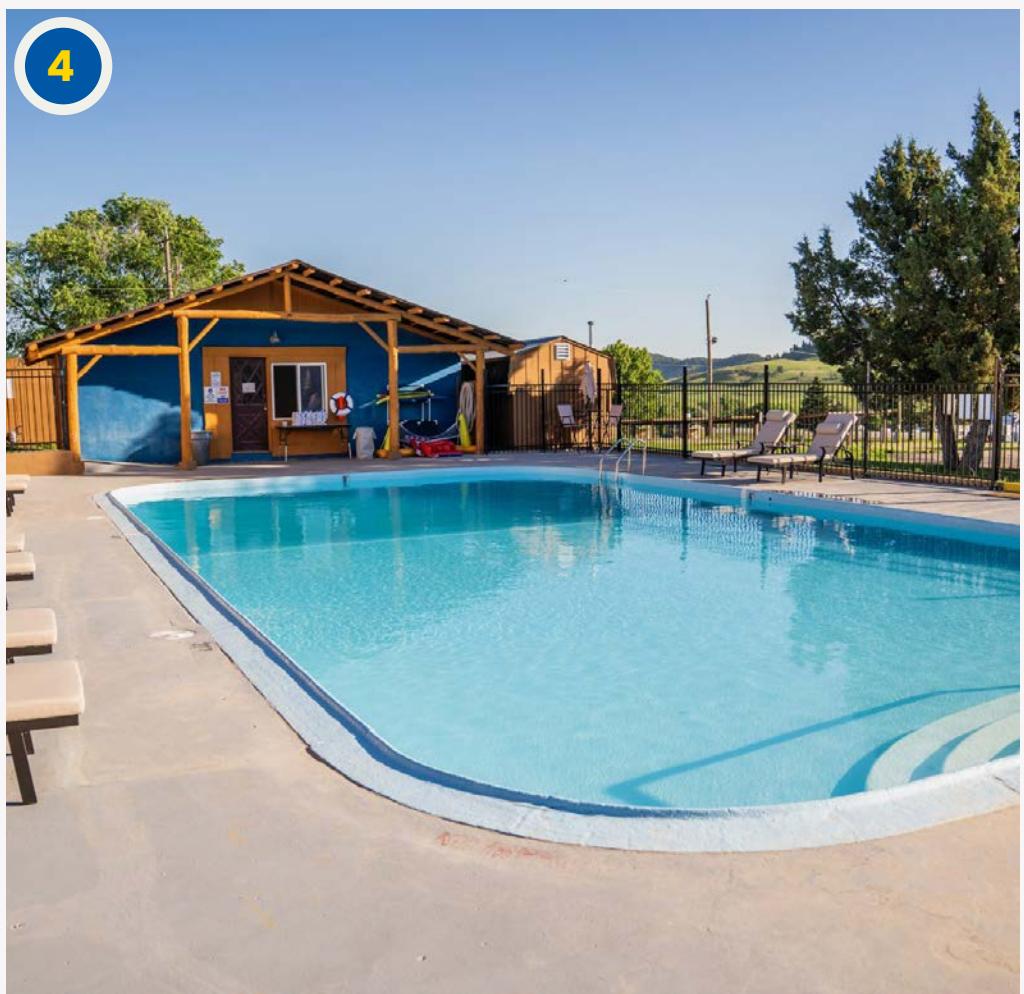
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SWIMMING POOL

4

BAR / CLUBHOUSE INDOOR VIEW

8





Purchase Overview →

PURCHASE OVERVIEW	
TARGET PRICE	\$1,550,000
Down Payment	\$775,000
Loan Amount	\$775,000
PER SITE OVERVIEW	
Purchase Price Per Site	\$17,200 - \$22,150
Revenue Per Site	\$3,650 - \$4,700
Expense Per Site	(\$3,150 - \$4,050)
DISPOSITION ASSUMPTIONS	
Exit Capitalization Rate	10.00%
Projected Selling Expenses	3.00%

FINANCIAL MEASUREMENTS	YEAR 1	YEAR 3	YEAR 5
EFFECTIVE GROSS INCOME	329,004	478,926	609,428
Less: Operating Expenses	(283,314)	(354,071)	(414,424)
Operating Expenses Ratio	86.1%	73.9%	68.0%
NET OPERATING INCOME	45,690	124,855	195,004
Less: Annual Debt Service	(31,000)	(31,000)	(31,000)
Debt Coverage Ratio	1.47	4.03	6.29
NET CASH FLOW	14,690	93,855	164,004
Cap. Rate on Cost	2.95%	8.06%	12.58%
Exit Cap. Rate Assumption	10.00%	10.00%	10.00%
Economic Occupancy %	100.0%	100.0%	100.0%
Gross Rent Multiplier	4.7	2.6	3.2
CASH ON CASH RETURN	1.9%	12.1%	21.2%
INTERNAL RATE OF RETURN (IRR)	N/A	N/A	16.7%

Proposed Financing Overview →

PROPOSED FINANCING OVERVIEW	
Total Equity Contribution	\$775,000
LOAN AMOUNT	\$775,000
Loan to Value	50%
Interest Rate	4.00%
Amortization	30 Years
Interest Only Period	5 Years
Loan Term	5 Years
Interest Only Payment	\$2,583
Amortization Payment	\$3,700
Financing Type	Seller
Quote Date	2/3/2026



1ST YEAR CAP RATE

2.9%



PRICE/SITE

\$17,200 - \$22,150



INTEREST RATE

4.00%



LOAN TERM

5 Years



FINANCING TYPE

Seller



Pro Forma Growth Assumptions →

START DATE & HOLD PERIOD		<ul style="list-style-type: none"> - Pro Forma Start Date: 6/1/2026 - Projected Hold Period: 5+ Years 				
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
RENTAL REVENUE GROWTH	Back In RV	10%	10%	10%	10%	10%
	Rustic Cabin	10%	10%	10%	10%	5%
	Large Cabin	10%	8%	3%	3%	3%
	Cottage	10%	10%	10%	3%	3%
	Tents	10%	10%	10%	10%	10%
	Pull Thru RV	10%	10%	10%	10%	10%
	Commercial Sites	3%	3%	3%	3%	3%
GLOBAL OTHER INCOME GROWTH	<ul style="list-style-type: none"> - Global other income growth of 5% per year 					
OFF-SITE MANAGEMENT FEES	<ul style="list-style-type: none"> - Budgeted to remain at 4.0% of EGI 					
GLOBAL EXPENSE GROWTH	<ul style="list-style-type: none"> - Global expense growth of 3% per year 					
REAL ESTATE TAXES	<ul style="list-style-type: none"> - Tax Reassessment Value: We have estimated Taxable Value to increase by ~26% in Year 2 of ownership. - Tax Reassessment Liability: We estimate taxes will grow by \$3.6K. 					
DISPOSITION ASSUMPTIONS	<ul style="list-style-type: none"> - Exit Capitalization Rate: 10.00% - Selling Expenses: 3.00% 					
PROPOSED FINANCING OVERVIEW						
INTEREST RATE	LOAN AMOUNT	AMORTIZATION	INTEREST ONLY PERIOD	LOAN TERM	FINANCING TYPE	
4.00%	\$775,000	30 Years	5 Years	5 Years	Seller	

5 Year Pro Forma →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Rental Income	248,535	323,679	398,655	473,055	544,179
Rent Increase Income	75,144	74,976	74,400	71,124	58,776
Other Income	5,325	5,591	5,871	6,164	6,473
EFFECTIVE GROSS INCOME	329,004	404,247	478,926	550,344	609,428
EXPENSES					
Advertising	10,000	10,300	10,609	10,927	11,255
Auto Expense	1,975	2,034	2,095	2,158	2,223
Cable, Phone, Internet	9,300	9,579	9,866	10,162	10,467
Electric	48,125	59,273	70,334	80,909	89,648
General & Administrative	20,225	24,910	29,559	34,003	37,675
General & Administrative - CC Fees	11,200	13,761	16,304	18,735	20,746
Insurance	22,963	23,652	24,361	25,092	25,845
Licenses & Permits	1,800	1,854	1,910	1,967	2,026
Meals, Travel, & Entertainment	1,000	1,030	1,061	1,093	1,126
Natural Gas	1,975	2,034	2,095	2,158	2,223
Off-Site Management Fees @ 4.0%	13,160	16,170	19,157	22,014	24,377
Payroll Expense	65,000	66,950	68,959	71,027	73,158
Professional Fees	3,000	3,090	3,183	3,278	3,377
Real Estate Taxes	13,766	14,179	14,605	15,043	15,494
Real Estate Taxes Reassessment		3,647	3,757	3,869	3,985
Repairs & Maintenance	20,000	20,600	21,218	21,855	22,510
Replacement Reserves	8,000	8,240	8,487	8,742	9,004
Supplies	20,325	25,033	29,705	34,171	37,862
Trash	8,800	10,838	12,861	14,795	16,393
Water & Sewer	2,700	3,325	3,946	4,539	5,030
TOTAL EXPENSES	283,314	320,500	354,071	386,538	414,424
NET OPERATING INCOME	45,690	83,746	124,855	163,806	195,004
LESS: ANNUAL DEBT SERVICE	(31,000)	(31,000)	(31,000)	(31,000)	(31,000)
NET CASH FLOW	14,690	52,746	93,855	132,806	164,004



Cash Flow Analysis →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
OPERATING INCOME SUMMARY					
Effective Rental Income	323,679	398,655	473,055	544,179	602,955
Other Income	5,325	5,591	5,871	6,164	6,473
EFFECTIVE GROSS INCOME	329,004	404,247	478,926	550,344	609,428
Less: Operating Expenses	(283,314)	(320,500)	(354,071)	(386,538)	(414,424)
<i>Operating Expense Ratio</i>	86.1%	79.3%	73.9%	70.2%	68.0%
NET OPERATING INCOME	45,690	83,746	124,855	163,806	195,004
Less: Annual Debt Service	(31,000)	(31,000)	(31,000)	(31,000)	(31,000)
NET CASH FLOW	14,690	52,746	93,855	132,806	164,004
PROPERTY RESALE ANALYSIS					
Projected Sales Price	456,898	837,462	1,248,546	1,638,061	1,950,039
Less: Selling Expenses	(13,707)	(25,124)	(37,456)	(49,142)	(58,501)
Less: Loan Balance	(775,000)	(775,000)	(775,000)	(775,000)	(775,000)
NET SALE PROCEEDS	(331,809)	37,338	436,090	813,919	1,116,538
CASH SUMMARY					
Net Cash Flow	14,690	52,746	93,855	132,806	164,004
Previous Years Net Cash Flow		14,690	67,436	161,291	294,097
Net Sale Proceeds	(331,809)	37,338	436,090	813,919	1,116,538
Down Payment	(775,000)	(775,000)	(775,000)	(775,000)	(775,000)
TOTAL CASH GENERATED	(1,092,119)	(670,226)	(177,619)	333,015	799,638
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost	2.9%	5.4%	8.1%	10.6%	12.6%
Exit Cap. Rate Assumption	10.0%	10.0%	10.0%	10.0%	10.0%
Loan Constant	4.0%	4.0%	4.0%	4.0%	4.0%
Debt Coverage Ratio	1.47	2.70	4.03	5.28	6.29
Loan to Value Ratio	170%	93%	62%	47%	40%
Gross Rent Multiplier	4.7	2.1	2.6	3.0	3.2
Cash on Cash Return	1.9%	6.8%	12.1%	17.1%	21.2%
Internal Rate of Return (IRR)	N/A	N/A	N/A	10.0%	16.7%





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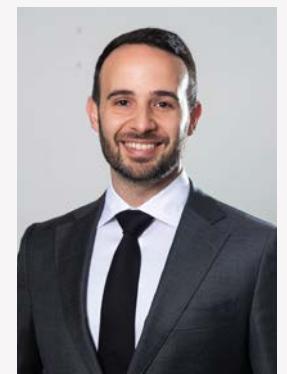
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Meet the Award-Winning Team

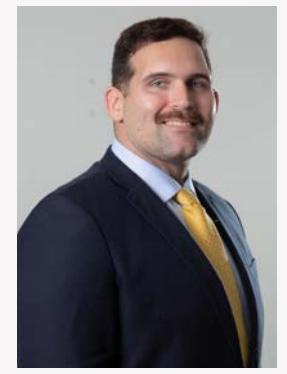
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YALE CAPITAL



CHRIS SAN JOSE
President of Lending
Chris@yaleadvisors.com



GREG RAMSEY
Vice President of Lending
Greg@yaleadvisors.com



JAKE LEVIN
Director of Equity Capital Markets
Jake@yaleadvisors.com

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- 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



Yale
Realty & Capital Advisors

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

YALEADVISORS.COM

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Non Disclosure Agreement

Regarding Property: Offering #11416085 75 +/- Site RV Resort in Rapid City, SD MSA

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 Schebler (or any party designated by Ken Schebler) (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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