

03/26/26

#02137703

>> SKIP TO NDA

Lake County, IL
Seasonal Park Model Park & Marina

3.5 Star • 50-75 Sites & 125+ Slips • All Age



\$3,750,000 Target Price



Presented by



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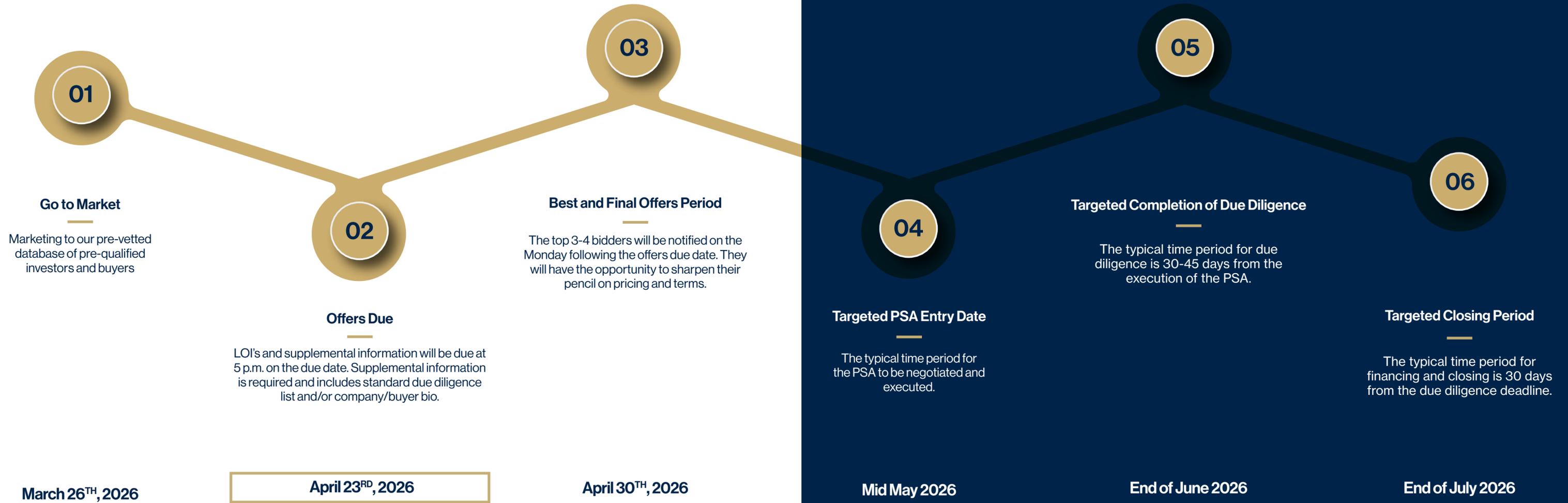


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Offering Timeline

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Property Highlights

Beautiful waterfront community

90% of units are park models with the remaining 10% RV

2,200+ feet of waterfrontage and boat slips

Two large commercial buildings

30-40% below market rates on both sites and slips



Property Discussion

The subject property is a well maintained and family owned seasonal park model park with a marina. They do not accept transient business, just seasonals. There are only 5 units with wheels, the rest, as you can see from the photos, are park models.

The marina is also in very high demand with boat slips booked all summer, and clients pay to winterize their boats in the off-season. The property features 2,200+ feet of water frontage, 125+ boat slips, and is serviced by a well and septic tanks. The property sits directly on a lake that is connected to a chain of lakes, which includes more than 10 lakes and almost 50 miles of rivers.

In addition, the property features an office with a ship store that is approximately 1,600 sq ft, a boat storage building for winter and an in and out storage service that is approx. 7,000 sqft., and a third building leased for commercial use that is approx. 5,250 sq ft.

The sale comes with turnkey, in-place management who are willing to stay on, a total of 4 full time staff in the summer. They open around April 15th and close down by thanksgiving.

The electric infrastructure is all 50amp, except a couple of the rolling unit lots, which are still 30amp.

Property Parcel Map

Property Details

Property Type	Seasonal RV & Marina
Star Rating	3.5 Stars
Age Restriction	All-Age
Number of Sites	50-75 RV Sites & 125+ Slips
Seasonal Occupancy Rate	100.00%
Park Model/RV %	90%/10%
Property Acreage	10 Ac. +/-
Sites/Acre	~6 Sites/Ac
Avg. Annual Revenue Per Site	\$3,733
Flood Zone	Zone AE
HOA	None

Infrastructure

Water Service	Well
Sewer Service	Septic
Water & Sewer Line Maintenance	Park Responsibility
Water & Sewer Meters Available	None
Water & Sewer Billing	Included in Rent
Trash Service	Dumpster
Trash Billing	Included in Rent
Electric Amperage	30/50 AMP
Electric Billing	Tenant Responsibility
Road Construction	Paved
Road Maintenance	Park Responsibility



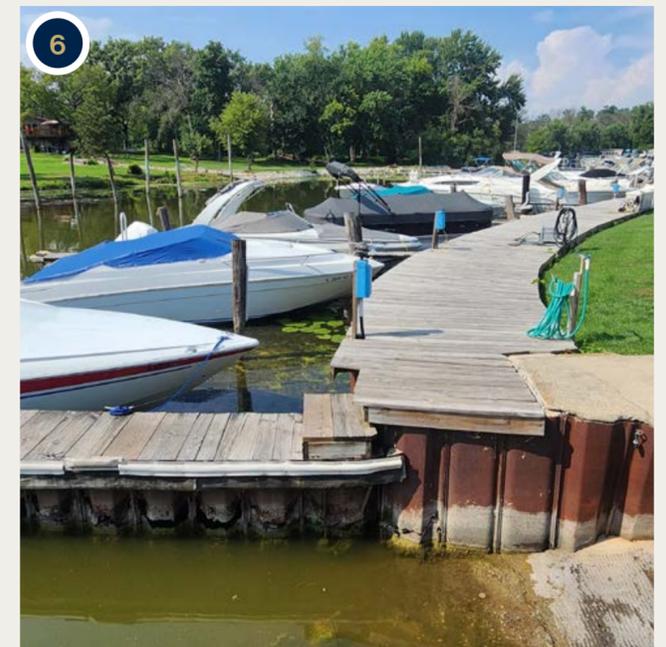
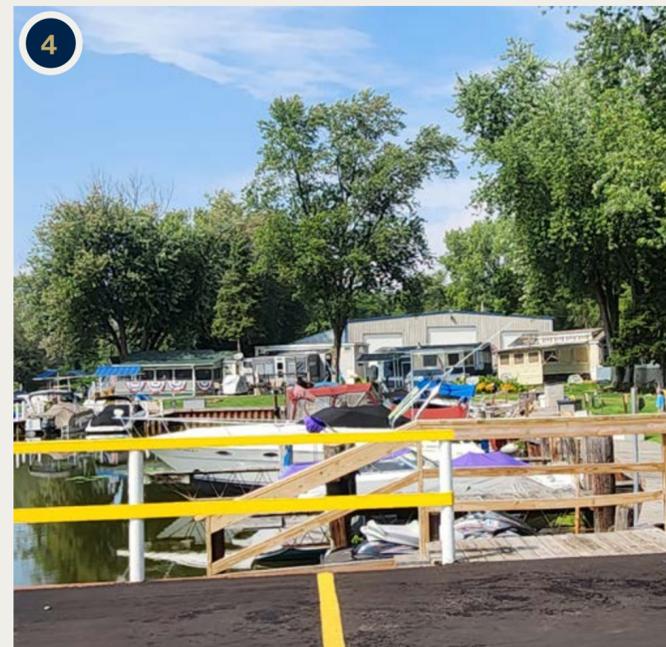
Property Amenities





Property Photos

Property Aerial	1	Waterfront View	2	Waterfront View	3	Waterfront View	4
Waterfront View	5	Boat Slips	6	Street View	7	Street View	8



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Purchase Overview

7.7%
 1st Year
 Cap Rate

22.1%
 5th Year
 IRR

\$50,000 - \$75,000
 Price
 Per Site

Purchase Overview

Total Investment	\$3,800,000
Projected CAPEX Investment	\$50,000
Target Price	\$3,750,000
Down Payment	\$1,300,000
Loan Amount	\$2,450,000
Per Site Overview	
Purchase Price Per Site	\$50,000 - \$75,000
Revenue Per Site	\$11,100 - \$16,650
Expense Per Site	(\$7,150 - \$10,750)
Disposition Assumptions	
Exit Capitalization Rate	9.00%
Projected Selling Expenses	3.00%

Financial Measurements

	Year 1	Year 3	Year 5
Effective Gross Income	832,160	952,752	1,071,506
Less: Operating Expenses	(537,862)	(598,218)	(638,212)
Operating Expenses Ratio	64.6%	62.8%	59.6%
Net Operating income	294,298	354,533	433,294
Less: Annual Debt Service	(165,375)	(190,688)	(190,688)
Debt Coverage Ratio	1.78	1.86	2.27
Net Cash Flow	128,923	163,846	242,606
Cap. Rate on Cost*	7.74%	9.33%	11.40%
Exit Cap. Rate Assumption	9.00%	9.00%	9.00%
Economic Occupancy %	96.0%	96.0%	96.0%
Gross Rent Multiplier	4.5	4.1	4.5
Cash on Cash Return*	9.5%	12.1%	18.0%
Internal Rate of Return (IRR)*	N/A	12.5%	22.1%

*Return calculation is based on the Community Price and the Projected CAPEX Investment

Proposed Financing Overview

Local Bank
 Financing
 Type

6.75%
 Interest
 Rate

5
 Year
 Term

Proposed Financing Overview

Total Equity Contribution	\$1,350,000
Loan Amount	\$2,450,000
Loan to Value	65%
Interest Rate	6.75%
Amortization	30 Years
Interest Only Period	2 Years
Loan Term	5 Years
Interest Only Payment	\$13,781
Amortization Payment	\$15,891
Financing Type	Local Bank
Quote Date	February 2026



Pro Forma Growth Assumptions

Start Date & Hold Period	- Pro Forma Start Date: 7/1/2026 - Projected Hold Period: 5+ Years				
	Year 1	Year 2	Year 3	Year 4	Year 5
Rental Revenue Growth					
Seasonal RV's	-	10%	10%	5%	5%
Commercial Sites	-	5%	5%	5%	5%
Boat Slips	-	10%	10%	10%	10%
Turnover & Collections Factor	- Budgeted to remain at 4.0% of RV rental income				
Global Other Income Growth	- Global other income growth of 5% per year				
Off-Site Management Fees	- Budgeted to remain at 4.0% of EGI				
General & Administrative - CC Fees	- Budgeted to remain at 1.9% 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 -120% in Year 2 of ownership. - Tax Reassessment Liability: We estimate taxes will grow by ~\$42K.				
Disposition Assumptions	- Exit Capitalization Rate: 9.00% - Selling Expenses: 3.00%				
Proposed Financing Overview					
Interest Rate	Loan Amount	Amortization	Interest Only Period	Loan Term	Financing Type
6.75%	\$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
Income					
Rental Income	231,450	238,734	261,338	282,054	296,254
Rental Income Increase	7,284	22,604	20,716	14,200	15,008
Less: Turnover & Collections Factor	(9,549)	(10,454)	(11,282)	(11,850)	(12,450)
Slip Rental Income	160,000	176,000	193,600	212,960	234,256
Other Income	442,975	465,124	488,380	512,799	538,439
Effective Gross Income	832,160	892,008	952,752	1,010,163	1,071,506
Expenses					
Advertising	8,000	8,240	8,487	8,742	9,004
Ancillary Operational Expenses	168,750	173,813	179,027	184,398	189,930
Auto Expense	3,000	3,090	3,183	3,278	3,377
Cable, Phone, Internet	3,000	3,090	3,183	3,278	3,377
General & Administrative	2,900	2,987	3,077	3,169	3,264
General & Administrative - CC Fees	15,525	16,642	17,775	18,846	19,990
Insurance	27,500	28,325	29,175	30,050	30,951
Licenses & Permits	3,200	3,296	3,395	3,497	3,602
Meals, Travel, & Entertainment	1,000	1,030	1,061	1,093	1,126
Off-Site Management Fees @ 4.0%	33,286	35,680	38,110	40,407	42,860
Payroll Expense	127,750	131,583	135,530	139,596	143,784
Professional Fees	5,000	5,150	5,305	5,464	5,628
Real Estate Taxes	23,425	24,128	24,852	25,597	26,365
Real Estate Taxes Reassessment			23,500	24,205	24,931
Repairs & Maintenance	35,000	36,050	37,132	38,245	39,393
Replacement Reserves	31,200	32,136	33,100	34,093	35,116
Supplies	250	258	265	273	281
Taxes - Other	14,575	15,012	15,463	15,927	16,404
Trash	4,500	4,635	4,774	4,917	5,065
Utilities	30,000	30,900	31,827	32,782	33,765
Total Expenses	537,862	556,044	598,218	617,856	638,212
Net Operating Income	294,298	335,965	354,533	392,307	433,294
Less: Annual Debt Service	(165,375)	(165,375)	(190,688)	(190,688)	(190,688)
Net Cash Flow	128,923	170,590	163,846	201,619	242,606

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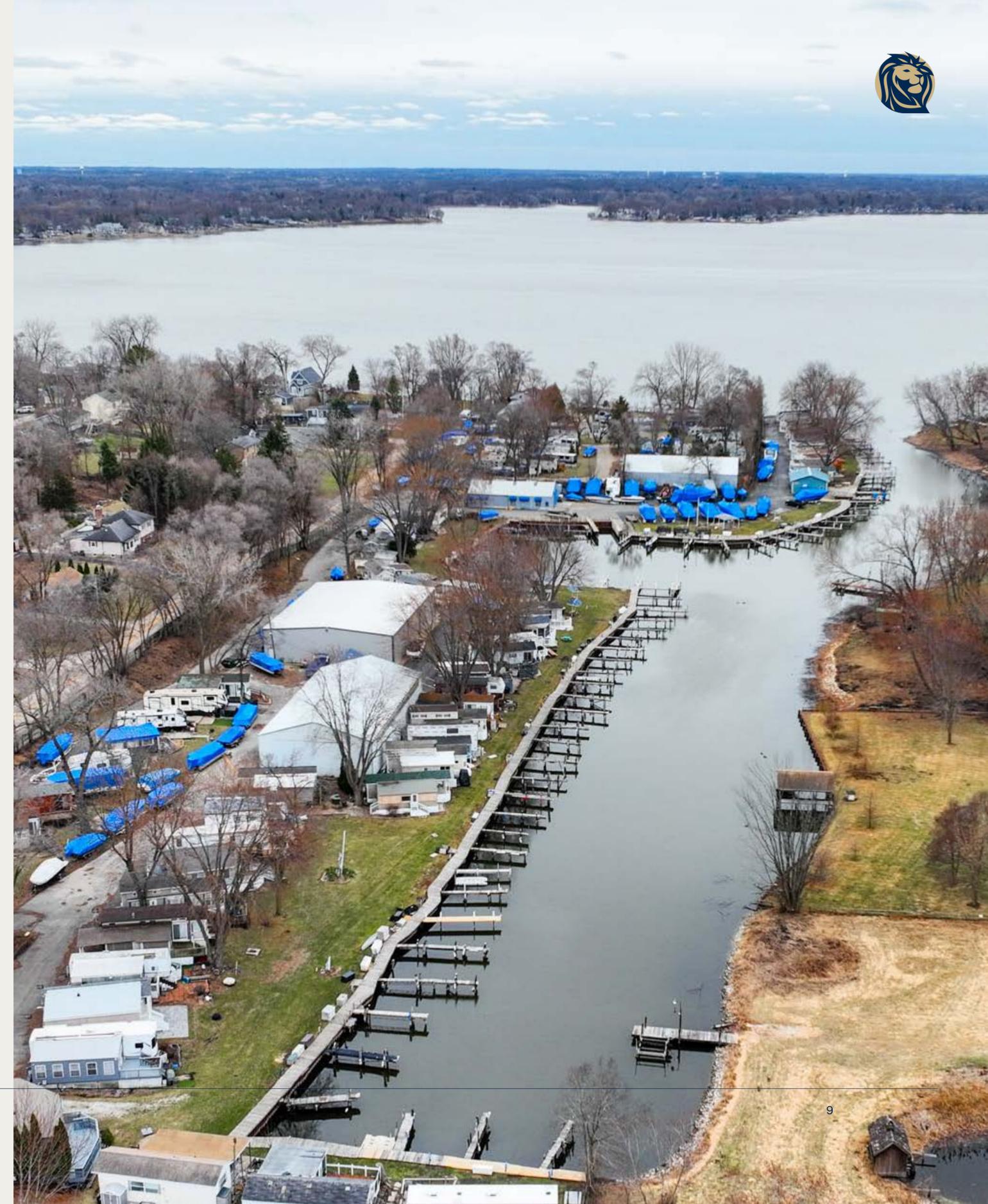


Cash Flow Analysis

	Year 1	Year 2	Year 3	Year 4	Year 5
Operating Income Summary					
Effective Rental Income	229,185	250,884	270,772	284,404	298,812
Other Income	602,975	641,124	681,980	725,759	772,695
Effective Gross Income	832,160	892,008	952,752	1,010,163	1,071,506
Less: Operating Expenses	(537,862)	(556,044)	(598,218)	(617,856)	(638,212)
Operating Expense Ratio	64.6%	62.3%	62.8%	61.2%	59.6%
Net Operating Income	294,298	335,965	354,533	392,307	433,294
Less: Annual Debt Service	(165,375)	(165,375)	(190,688)	(190,688)	(190,688)
Net Cash Flow	128,923	170,590	163,846	201,619	242,606
Property Resale Analysis					
Projected Sales Price	3,269,977	3,732,939	3,939,260	4,358,965	4,814,380
Less: Selling Expenses	(98,099)	(111,988)	(118,178)	(130,769)	(144,431)
Less: Loan Balance	(2,450,000)	(2,450,000)	(2,423,889)	(2,395,960)	(2,366,087)
Net Sale Proceeds	721,878	1,170,951	1,397,193	1,832,236	2,303,862
Cash summary					
Net Cash Flow	128,923	170,590	163,846	201,619	242,606
Previous Years Net Cash Flow		78,923	249,512	413,358	614,977
Net Sale Proceeds	721,878	1,170,951	1,397,193	1,832,236	2,303,862
Down Payment	(1,300,000)	(1,300,000)	(1,300,000)	(1,300,000)	(1,300,000)
Total Cash Generated	(499,199)	120,463	510,551	1,147,213	1,861,445
Financial Measurements					
Cap. Rate on Cost*	7.7%	8.8%	9.3%	10.3%	11.4%
Exit Cap. Rate Assumption	9.0%	9.0%	9.0%	9.0%	9.0%
Loan Constant	6.8%	6.8%	7.8%	7.8%	7.8%
Debt Coverage Ratio	1.78	2.03	1.86	2.06	2.27
Loan to Value Ratio**	75%	66%	62%	55%	49%
Debt Yield	12.0%	13.7%	14.5%	16.0%	17.7%
Gross Rent Multiplier	4.5	4.2	4.1	4.3	4.5
Cash on Cash Return*	9.5%	12.6%	12.1%	14.9%	18.0%
Internal Rate of Return (IRR)*	N/A	4.7%	12.5%	19.0%	22.1%

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

**Calculation based only on Community Value



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- 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

Yale Transaction & Marketing Management



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Non-Disclosure Confidentiality Agreement



Regarding Property: Offering #02137703 - 50-75 Site Seasonal Park Model Park & Marina in Lake County, IL

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

Phone

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