



Jacksonville
MSA,
Florida

NORTH FLORIDA 2 RV PARK PACKAGE

4 STARS | 200-250 SITES | #02098963 | 05/12/25

 **\$12,000,000**
TARGET PRICE

Skip to NDA 



Presented by




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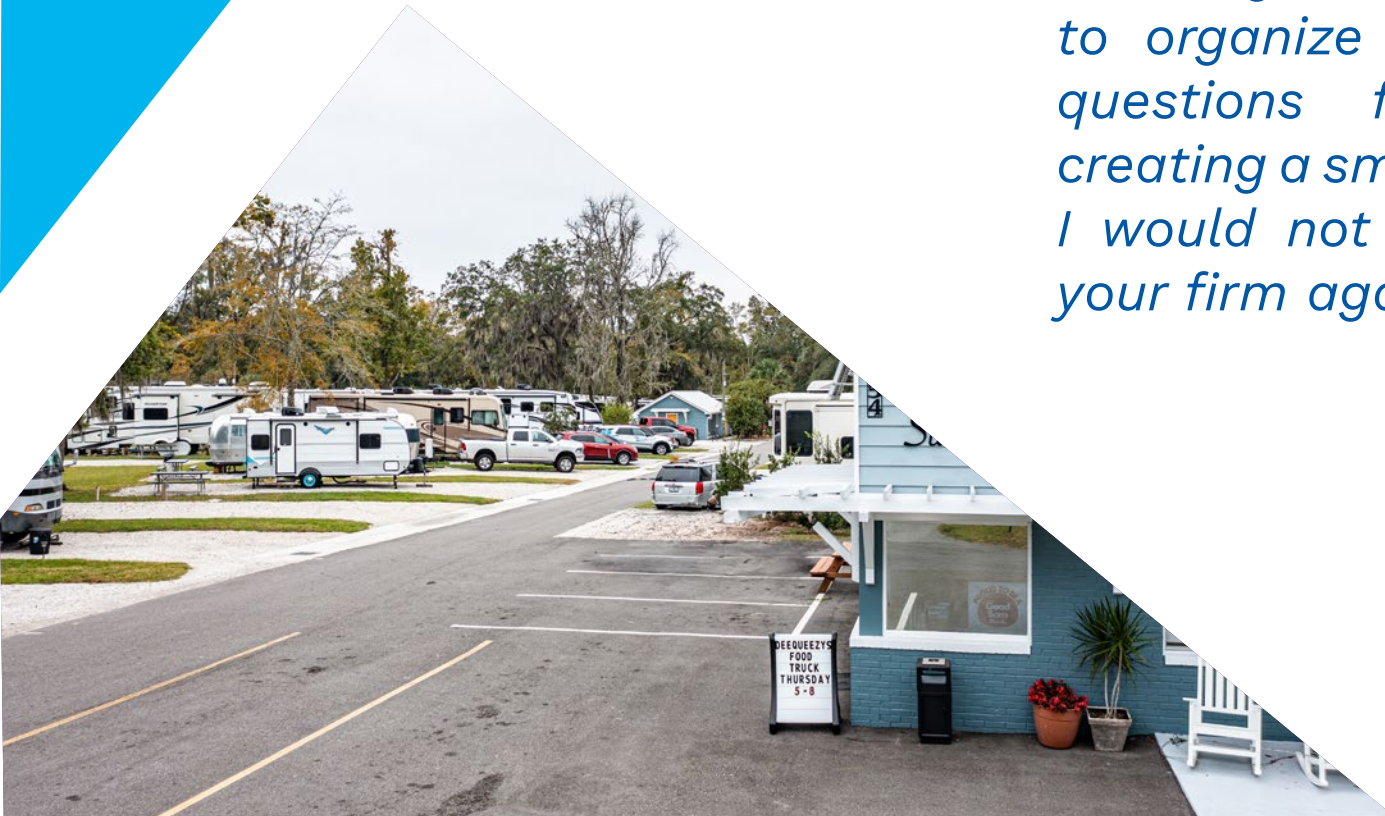
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I want to thank you and your team at Yale advisors for your professionalism and due diligence... you managed to organize and answer all questions for the buyer, creating a smooth transition... I would not hesitate to use your firm again.

Steven K. - Owner



Property Highlights

- Long term/extended stay RV park in major FL MSA

- One of the fastest growing MSA's in the US

- Fully rebuilt in the last 5 years, latest phase being completed

- All PVC utility lines throughout and all new electrical (50-amps)

- Billions \$\$ in Development and Government projects nearby



Property Discussion



North Florida 2 RV Park Package

The subject offering was purchased as two mobile home parks about 15 years ago. The two properties are less than 1 mile apart, ownership realized the high demand in the Jacksonville market for long term RV's, due to the hospitals, construction, military bases, port and overall growth and development. They started using vacant spaces in the original MHP, then pivoted to total redevelopment of the parks. Today they have totally redone all the underground as well as the layout, redesigning it as a modern RV park. Then they purchased a second parcel, expanded the northern most park, and in late 2022 closed the southern 50 space MHP section to redevelop as 66 RV sites. That construction is almost fully complete and is expected to be done by the close of 2023.

The occupancy average for RV spaces in this market the last 7+ years has been steadily in the 90%'s year-round, with summers being almost as high demand as the traditional snowbird season. We find that urban-infill location RV parks, in almost any major city in the US, see this high demand and rates. This is due to the number of skilled workers living out of their RV's, receiving a per-diem, and needing to move every 6 months to a year. It offers a lot of flexibility as opposed to signing a lease and buying furniture, and is much more cost effective than fully furnished rentals, plus it is pet friendly etc.

All of the underground electric is new and all the water/sewer is fully redone in PVC, the only original plumbing would be in sections of the clubhouse/office and laundry/bathhouse in the originally converted northern park. Phase III, which is wrapping up right now, is completely new, including a brand-new bath/laundry house.

Ownership is starting a new family and after working onsite for 10 of the last 15 years, and is looking to move back west in 2024. The property runs fairly absentee, since they have gotten away from the day to day in the office. But this is their primary investment, so they are looking to cash out, pay off their lender and partners then look for their next major turnaround project out west, closer to home. This investment is ready for a passive, coupon investor that can put it in their portfolio.



Property Overview

PURCHASE OVERVIEW



TARGET PRICE

\$12,000,000

Down Payment \$6,700,000

Loan Amount \$5,300,000

PROPERTY DETAILS

Property Type RV Park

Number of Sites 200 - 250 Sites

Purchase Price Per Site \$48,000 - \$60,000

Income Per Site \$6,000 - \$7,500

Expenses Per Site **(\$3,200 - \$3,950)**

Acreage 15-20 Acres

Flood Zone Zone X

UTILITY INFORMATION

Utility Service	Provider	Meter	Paid By
Water	Municipal	None	Community
Sewer	Municipal	None	Community
Trash	Dumpster	None	Community

PROPERTY AMENITIES

PROPERTY #1



Clubhouse



On-Site Office



Laundry Room



Bath House



Mail Room



Playground



Picnic Area



Dog Park



WiFi



Special Events

PROPERTY #2



Bath House



Laundry Facility



WiFi



Dog Park



Special Events



Transaction Overview

GROWTH ASSUMPTIONS

Rental Revenue Growth	5% per year
Lease Up	Projected occupancy to increase to ~85% by year 3 across both properties and specifically stabilize at ~70% in Sunny Pines and ~90% in Sunny Oaks.
Other Income Growth Rate	5% Per Year
Expense Growth Rate	3% Per Year

PROJECTED FINANCING OVERVIEW

Down Payment	\$6,700,000
Loan Amount	\$5,300,000
Loan to Value	44%
Interest Rate	7.00%
Amorization	30 Years
Interest Only Period	5 Years
Term	5 Years
Interest Only Payment	\$30,917
Amortization Monthly Payment	\$35,261
Financing Type	CMBS

FINANCIAL MEASUREMENTS

	YEAR 1	YEAR 3	YEAR 5
Effective Gross Income	1,498,950	2,224,806	2,432,234
Less: Operating Expenses	(794,086)	(1,124,765)	(1,212,881)
Operating Expenses Ratio	53.0%	50.6%	49.9%
Net Operating Income	704,864	1,100,041	1,219,353
Less: Annual Debt Service	(371,000)	(371,000)	(371,000)
Debt Coverage Ratio	1.90	2.97	3.29
Net Cash Flow	333,864	729,041	848,353
Cap Rate on Cost	5.87%	9.17%	10.16%
Exit Cap Rate Assumption	7.50%	7.50%	7.50%
Economic Occupancy %	61.7%	84.0%	83.8%
Gross Rent Multiplier	5.2	5.9	5.9
Cash on Cash Return	5.0%	10.9%	12.7%
Internal Rate of Return (IRR)	N/A	16.9%	17.0%



Property Photos - Property #1

AERIAL VIEW



AERIAL VIEW



AERIAL VIEW



STREET VIEW



STREET VIEW



STREET VIEW



Property Photos - Property #1

STREET VIEW



STREET VIEW



STREET VIEW



CLUBHOUSE/OFFICE



LAUNDRY FACILITY EXTERIOR



LAUNDRY ROOM INTERIOR



Property Photos - Property #1

FITNESS CENTER



BATH HOUSE



BATH HOUSE INTERIOR



PLAYGROUND



DOG PARK



PAVILION



Property Photos - Property #2

SITES UNDER CONSTRUCTION



SITES UNDER CONSTRUCTION



SITES UNDER CONSTRUCTION



SITES UNDER CONSTRUCTION



SITES UNDER CONSTRUCTION



SITES UNDER CONSTRUCTION



5 Year Pro Forma

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Potential Rental Income	2,290,560	2,397,120	2,504,280	2,622,480	2,741,280
Rent Increase Income	61,020	61,380	67,680	68,040	74,700
Lease Up		282,600	594,720	624,480	657,120
Less: Vacancy	(872,880)	(918,420)	(964,200)	(1,014,720)	(1,065,480)
Other Income	20,250	21,263	22,326	23,442	24,614
Effective Gross Income	1,498,950	1,843,943	2,224,806	2,323,722	2,432,234
EXPENSES					
Advertising	10,000	10,300	10,609	10,927	11,255
Auto Expense	7,000	7,210	7,426	7,649	7,879
Cable, Phone, Internet	15,600	16,068	16,550	17,047	17,558
General & Administrative	22,050	22,712	23,393	24,095	24,817
General & Administrative - CC Fees	44,613	54,880	66,216	69,160	72,389
Insurance	100,000	103,000	106,090	109,273	112,551
Licenses & Permits	1,725	1,777	1,830	1,885	1,942
Meals, Travel, & Entertainment	1,500	1,545	1,591	1,639	1,688
Off-Site Management Fees @ 4.0%	59,958	73,758	88,992	92,949	97,289
Payroll Expense	149,050	153,522	158,127	162,871	167,757
Professional Fees	5,000	5,150	5,305	5,464	5,628
Propane	14,700	15,141	15,595	16,063	16,545
Real Estate Taxes	84,605	87,143	89,757	92,450	95,223
Real Estate Taxes - Non-Ad Valorem	1,086	1,119	1,152	1,187	1,222
Real Estate Taxes Reassessment		35,448	36,512	37,607	38,735
Repairs & Maintenance	33,000	33,990	35,010	36,060	37,142
Replacement Reserves	16,500	16,995	17,505	18,030	18,571
Trash	32,600	33,578	34,585	35,623	36,692
Utilities	195,100	240,003	289,576	302,450	316,574
Lease Up Operational Expense		56,520	118,944	124,896	131,424
Total Expenses	794,086	969,858	1,124,765	1,167,324	1,212,881
Net Operating Income	704,864	874,085	1,100,041	1,156,398	1,219,353
Less: Annual Debt Service	(371,000)	(371,000)	(371,000)	(371,000)	(371,000)
Net Cash Flow	333,864	503,085	729,041	785,398	848,353



Cash Flow Analysis

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Rental Cash Flow Summary					
Effective Rental Income	1,478,700	1,822,680	2,202,480	2,300,280	2,407,620
Other Income	20,250	21,263	22,326	23,442	24,614
Effective Gross Income	1,498,950	1,843,943	2,224,806	2,323,722	2,432,234
Less: Operating Expenses	(794,086)	(969,858)	(1,124,765)	(1,167,324)	(1,212,881)
OPERATING EXPENSES RATIO	53.0%	52.6%	50.6%	50.2%	49.9%
Net Operating Income	704,864	874,085	1,100,041	1,156,398	1,219,353
Less: Annual Debt Service	(371,000)	(371,000)	(371,000)	(371,000)	(371,000)
Net Cash Flow	333,864	503,085	729,041	785,398	848,353
PROPERTY RESALE ANALYSIS					
Projected Sales Price	9,398,183	11,654,462	14,667,208	15,418,645	16,258,036
Less: Selling Expenses	(281,945)	(349,634)	(440,016)	(462,559)	(487,741)
Less: Loan Balance	(5,300,000)	(5,300,000)	(5,300,000)	(5,300,000)	(5,300,000)
Net Sale Proceeds	3,816,238	6,004,828	8,927,192	9,656,086	10,470,295
CASH SUMMARY					
Net Cash Flow	333,864	503,085	729,041	785,398	848,353
Previous Years Net Cash Flow		333,864	836,948	1,565,989	2,351,387
Net Sale Proceeds	3,816,238	6,004,828	8,927,192	9,656,086	10,470,295
Down Payment	(6,700,000)	(6,700,000)	(6,700,000)	(6,700,000)	(6,700,000)
Total Cash Generated	(2,549,898)	141,776	3,793,181	5,307,473	6,970,035
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost	5.9%	7.3%	9.2%	9.6%	10.2%
Exit Cap. Rate Assumption	7.5%	7.5%	7.5%	7.5%	7.5%
Loan Constant	7.0%	7.0%	7.0%	7.0%	7.0%
Debt Coverage Ratio	1.90	2.36	2.97	3.12	3.29
Loan to Value Ratio	56%	45%	36%	34%	33%
Gross Rent Multiplier	5.2	4.9	5.9	5.9	5.9
Cash on Cash Return	5.0%	7.5%	10.9%	11.7%	12.7%
Internal Rate of Return (IRR)	N/A	1.1%	16.9%	16.9%	17.0%





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Regarding Property: Offering #02098963 200-250 Site RV Park Package in North East Florida

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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.

(d) I understand that should I, one of my affiliates, or a related entity invest in, acquire, or otherwise become connected with consummating either: (A) a Potential Transaction introduced to me by Broker or Yale within two (2) years of Broker or Yale introducing such Potential Transaction to me or one of my Representatives, or (B) a transaction with a Seller other than a Potential Transaction (a "Referral Transaction") that occurs within two (2) years of Broker or Yale introducing such Seller to me, I shall compensate Broker with a fee that is equal to two percent (2.0%) of the Total Enterprise Value of such Potential Transaction or Referral Transaction (the "Transaction Fee"). The "Total Enterprise Value" is defined as (i) the aggregate cash consideration paid by me or my affiliate in connection with consummating the Potential Transaction or Referral Transaction, (ii) the principal amount of all funded indebtedness for borrowed money that I assume in connection with consummating the Potential Transaction or Referral Transaction at closing, and (iii) any seller notes and deferred and/or contingent payments. I shall pay 100% of the Transaction Fee at the time of the closing of the Potential Transaction or Referral Transaction. I may request that Seller pays the Transaction Fee, but in the event that Seller refuses to pay such Transaction Fee, I will be responsible for paying the Transaction Fee to Broker. The Transaction Fee shall constitute the only fee I am obligated to pay to Broker or Yale.

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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

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Email

Company

Phone

Sign, date, and send back to Broker: JAMES COOK | FAX 941-827-7977 | James@yaleadvisors.com | TEL. 386-623-4623

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