



Wilmington,
NC MSA

COASTAL NC RV RESORT

4 STARS | 200+/- SITES | #05330500 | 04/01/25

 **\$15,000,000**
TARGET PRICE

Skip to NDA 



Presented by



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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

- Desirable Market

- High Quality Amenities

- Municipal Water & Sewer

- Opened for Business in 2023

- Transient & Long Term Customers



Property Discussion



Coastal NC RV Resort

The Subject Property offers a compelling investment opportunity for seasoned RV resort operators looking to expand their footprint in the Southeast. Conveniently located within a short drive to both major employers and popular tourist attractions such as the beach, this resort is well-positioned for growth.

Since opening in February 2023, the property experienced initial challenges with a third-party management company but has since taken operations in-house, resulting in a significant turnaround. The resort has found success by focusing on transient tenants while maintaining a steady base of approximately 50 long-term tenants, each paying around \$950 per month. Of these, half are on 6-month leases, and the rest have annual agreements, ensuring a reliable income stream.

With high-end amenities and a commitment to exceptional customer service, the resort is quickly gaining a positive reputation, evidenced by its 4.5-star rating on Google. Repeat visitors are already becoming a key driver of revenue, supported by an industry-leading marketing firm that is further amplifying the park's visibility.

The forecasted growth is impressive, with expectations to reach \$10k per site within the next 12 months and potentially \$15k per site as the property reaches stabilization. This makes the resort an attractive option for investors seeking both short-term income potential and long-term value.



Property Overview

PURCHASE OVERVIEW


TARGET PRICE
\$15,000,000

Down Payment \$10,000,000

Loan Amount \$5,000,000

PROPERTY DETAILS

Property Type RV Resort

Number of Sites 200+/- Sites

Purchase Price Per Site \$62,500 - \$78,950

Average Rental Revenue Per Site \$7,000+/-

Income Per Site \$9,900 - \$12,550

Expenses Per Site (\$4,300 - \$5,450)

Acreage 25+/- AC.

FEMA Flood Zone Zone X - No Flood Risk

UTILITY INFORMATION

Utility Service	Provider	Meter	Paid By
Water	Municipal	None	Community
Sewer	Municipal	None	Community
Electric (Long Terms)	Municipal	Submetered	Tenant
Trash	Dumpster	None	Community

PROPERTY AMENITIES



Swimming Pool



24hr. Fitness Center



Dog Park



Playground



Laundry Facility



Tiki Bar



Convenience Store



Fishing Pond



Free WiFi



Basketball Court



Pickleball Court



Restrooms/Showers



Corn Hole



Putting Green



Boat/RV Storage



On-Site Management



Paved Roads



Off-Street Parking



Transaction Overview

UNDERWRITING ASSUMPTIONS

Annual & Seasonal Revenue Growth	7% Per Year
Transient Back-Ins Revenue Growth	Increased to \$9k per site in Year 1 then 7% per year
Transient Pull Throughs Revenue Growth	Increased to \$15k per site in Year 1 then 7% per year
Other Income Growth Rate	5% Per Year

Expense Growth Rate 3% Per Year

LOAN OVERVIEW

Total Equity Contribution	\$10,000,000
Loan Amount	\$5,000,000
Loan to Value	33%
Interest Rate	7.25%
Amortization	30 Years
Interest Only Period	1 Years
Loan Term	5 Years
Interest Only Payment	\$30,208
Amortization Payment	\$34,109
Financing Type	Local Bank

FINANCIAL MEASUREMENTS

	YEAR 1	YEAR 3	YEAR 5
Effective Gross Income	2,379,820	2,721,290	3,110,063
Less: Operating Expenses	(1,035,314)	(1,159,994)	(1,266,634)
Operating Expenses Ratio	43.5%	42.6%	40.7%
Net Operating Income	1,344,506	1,561,296	1,843,429
Less: Annual Debt Service	(362,500)	(409,306)	(409,306)
Debt Coverage Ratio	3.71	3.81	4.50
Net Cash Flow	982,006	1,151,990	1,434,123
Cap Rate on Cost	8.96%	10.41%	12.29%
Exit Cap Rate Assumption	8.50%	8.50%	8.50%
Gross Rent Multiplier	6.3	6.7	7.0
Cash on Cash Return	9.8%	11.5%	14.3%
Internal Rate of Return (IRR)	13.3%	18.6%	19.8%



Property Photos

AERIAL VIEW



AERIAL VIEW



AERIAL VIEW



AERIAL VIEW



CABIN/PARK MODEL



CABIN/PARK MODEL INTERIOR



Property Photos

SWIMMING POOL/CLUBHOUSE



CLUBHOUSE INTERIOR



CONVENIENCE STORE



TIKI BAR INTERIOR



TIKI BAR EXTERIOR



FITNESS CENTER



Pro Forma Growth Assumptions

Start Date & Hold Period

- **Pro Forma Start Date:** 4/1/2025
- **Projected Hold Period:** 5+ Years

Rental Income Growth

	Year 1	Year 2	Year 3	Year 4	Year 5
Annual, Off-Season, Peak Season RV's & Cabins	7%	7%	7%	7%	7%
Transient RV's*	81%	7%	7%	7%	7%
Pull Through Transient RV's**	88%	7%	7%	7%	7%
<i>*Projected to increase to \$9k per site in Year 1</i>					
<i>**Projected to increase to \$15k per site in Year 1</i>					

Global Other Income Growth

- Global other income growth of 5% per year

Global Expense Growth

- Global expense growth of 3% per year

Electric

- Budgeted to increase with revenue at a rate of ~5.7% of EGI

General & Administrative - CC Fees

- Budgeted to increase with revenue at a rate of ~2.5% of EGI

Off-Site Management Fees

- Budgeted to increase with revenue at a rate of ~4.0% of EGI

Supplies

- Budgeted to increase with revenue at a rate of ~1.0% of EGI

Water & Sewer

- Budgeted to increase with revenue at a rate of ~8.6% of EGI

Real Estate Taxes

- **Tax Reassessment Value:** We estimate the taxable value could potentially double after sale. This is based on a 30% allocation to goodwill, and based on comparables sales, we project the appraiser will reassess at 50% of the market value of the property.
- **Tax Reassessment Liability:** We estimate taxes will increase by \$25k+/- in year 2 of ownership.

Disposition Assumptions

- **Exit Capitalization Rate:** 8.5%
- **Selling Expenses:** 3.0%

PROPOSED FINANCING OVERVIEW

Interest Rate	Loan Amount	Amortization	Interest Only Period	Loan Term	Financing Type
7.25%	\$5,000,000	30 Years	1 Years	5 Years	Local Bank



5 Year Pro Forma


	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Rental Income	1,535,735	2,289,695	2,450,867	2,621,927	2,804,915
Rental Income Increase	753,960	161,172	171,060	182,988	195,600
Other Income	90,125	94,631	99,363	104,331	109,548
Effective Gross Income	2,379,820	2,545,498	2,721,290	2,909,246	3,110,063
EXPENSES					
Advertising	50,000	51,500	53,045	54,636	56,275
Auto Expense	1,000	1,030	1,061	1,093	1,126
Cable, Phone, Internet	47,500	48,925	50,393	51,905	53,462
Electric	135,000	144,398	148,730	153,192	157,788
General & Administrative	46,200	47,586	49,014	50,484	51,999
General & Administrative - CC Fees	58,975	63,081	67,437	72,095	77,071
Insurance	33,900	34,917	35,965	37,043	38,155
Licenses & Permits	1,500	1,545	1,591	1,639	1,688
Meals, Travel, & Entertainment	1,000	1,030	1,061	1,093	1,126
Off-Site Management Fees @ 4.0%	95,193	101,820	108,852	116,370	124,403
Payroll Expense	184,800	190,344	196,054	201,936	207,994
Professional Fees	3,000	3,090	3,183	3,278	3,377
Propane	1,200	1,236	1,273	1,311	1,351
Real Estate Taxes	28,546	29,403	30,285	31,193	32,129
Real Estate Taxes Reassessment		23,691	24,402	25,134	25,888
Repairs & Maintenance	75,000	77,250	79,568	81,955	84,413
Replacement Reserves	22,600	23,278	23,976	24,696	25,436
Supplies	24,900	26,633	28,473	30,439	32,541
Tenant Relations	5,000	5,150	5,305	5,464	5,628
Trash	15,000	15,450	15,914	16,391	16,883
Water & Sewer	205,000	219,272	234,415	250,605	267,904
Total Expenses	1,035,314	1,110,629	1,159,994	1,211,952	1,266,634
Net Operating Income	1,344,506	1,434,869	1,561,296	1,697,294	1,843,429
Less: Annual Debt Service	(362,500)	(409,306)	(409,306)	(409,306)	(409,306)
Net Cash Flow	982,006	1,025,563	1,151,990	1,287,988	1,434,123



Cash Flow Analysis

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
RENTAL ACTIVITY ANALYSIS					
Effective Rental Income	2,289,695	2,450,867	2,621,927	2,804,915	3,000,515
Other Income	90,125	94,631	99,363	104,331	109,548
Effective Gross Income	2,379,820	2,545,498	2,721,290	2,909,246	3,110,063
Less: Operating Expenses	(1,035,314)	(1,110,629)	(1,159,994)	(1,211,952)	(1,266,634)
OPERATING EXPENSES RATIO	43.5%	43.6%	42.6%	41.7%	40.7%
Net Operating Income	1,344,506	1,434,869	1,561,296	1,697,294	1,843,429
Less: Annual Debt Service	(362,500)	(409,306)	(409,306)	(409,306)	(409,306)
Net Cash Flow	982,006	1,025,563	1,151,990	1,287,988	1,434,123
PROPERTY RESALE ANALYSIS					
Projected Sales Price	15,817,718	16,880,815	18,368,188	19,968,167	21,687,396
Less: Selling Expenses	(474,532)	(506,424)	(551,046)	(599,045)	(650,622)
Less: Loan Balance	(5,000,000)	(4,951,607)	(4,899,587)	(4,843,667)	(4,783,556)
Net Sale Proceeds	10,343,187	11,422,783	12,917,555	14,525,455	16,253,218
CASH SUMMARY					
Net Cash Flow	982,006	1,025,563	1,151,990	1,287,988	1,434,123
Previous Years Net Cash Flow		982,006	2,007,570	3,159,560	4,447,548
Net Sale Proceeds	10,343,187	11,422,783	12,917,555	14,525,455	16,253,218
Down Payment	(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)
Total Cash Generated	1,325,193	3,430,353	6,077,115	8,973,003	12,134,889
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost	9.0%	9.6%	10.4%	11.3%	12.3%
Exit Cap. Rate Assumption	8.5%	8.5%	8.5%	8.5%	8.5%
Loan Constant	7.3%	8.2%	8.2%	8.2%	8.2%
Debt Coverage Ratio	3.71	3.51	3.81	4.15	4.50
Loan to Value Ratio	32%	29%	27%	24%	22%
Gross Rent Multiplier	6.3	6.6	6.7	6.9	7.0
Cash on Cash Return	9.8%	10.3%	11.5%	12.9%	14.3%
Internal Rate of Return (IRR)	13.3%	16.6%	18.6%	19.4%	19.8%





I have used Yale Capital and Chris San Jose for 12 CMBS loans, bank derivative fixed rate loans, and Freddie Mac and Fannie Mae loans. Chris and his team have done a fantastic job in securing the amounts and rates I was looking for. I will continue to use Chris in all my future financing needs.

Paul G. - Owner





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Regarding Property: Offering #05330500 200-250 Site High Quality RV Resort in Coastal, NC

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 Charles Castellano (or any party designated by Charles Castellano) (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.

(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 three percent (3%) 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.

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

Sign, date, and send back to Broker: CHARLES CASTELLANO | FAX 941-827-7977 | Charles@yaleadvisors.com | TEL. 305-978-0769

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