



Tucson MSA,
Arizona

ALL-AGE LONG TERM RV PARK

2.5 STARS | 40+/- SITES | #10038749 | 05/27/25



\$2,050,000

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

- **Strategic Location:** Positioned within Tucson’s Medical District, the property benefits from strong year-round occupancy driven by its proximity to medical facilities and essential services
- **Below-Market Rents:** Current rents are approximately 20% below the market average, with limited competitive supply in the immediate area, enhancing the property’s appeal to prospective tenants.
- **Utility Inclusion and Revenue Growth Opportunity:** City water and sewer are included in the rent, with significant potential for revenue growth through the installation of submeters and the implementation of water/sewer bill-back.
- **Recent Renovations:** The property features newly renovated amenities, including the office, clubhouse, rec room, patio area, and dog park, offering enhanced living experience for tenants.
- **Stable Tenant Base:** The park operates on an extended-stay basis with no transient component, ensuring minimal tenant turnover. In 2024, no vacancy exceeded one month, demonstrating a high level of demand and tenant retention.



Property Discussion



All-Age Long Term RV Park

Yale is pleased to present a rare opportunity to acquire a well-established, long-term, all-age RV park located within Arizona's second-largest metropolitan statistical area (MSA). Situated in Tucson's North-Central Medical District, the property benefits from strong, consistent occupancy rates year-round, with minimal tenant turnover. Its strategic location near a network of hospitals, medical office buildings, and other essential services within a major MSA has driven ongoing demand, contributing to Tucson's growing population and increasing need for affordable housing solutions.

The property operates exclusively with monthly tenants, with no transient component, ensuring stable and predictable occupancy. In 2024, vacancy rates were exceptionally low, with no site remaining unoccupied for more than one month. Move-outs were quickly followed by new tenant move-ins, further demonstrating the park's appeal and demand.

Potential buyers will have the opportunity to implement a revenue growth strategy, which includes scheduled rent increases and the potential installation of individual utility submeters. Currently rents are approximately 20% below market, and utilities (water and sewer) are included in tenant rent. With the opportunity to adjust rent and implement utility billing, new ownership is well-positioned to capitalize on the existing tenant base and historical occupancy trends while driving revenue growth to achieve proforma returns. The property's water and sewer lines are municipally owned and maintained, while electricity is billed directly to tenants.

Additionally, the property's laundry facilities, bathrooms, and clubhouse/recreation room have been recently renovated and are frequently utilized by the park's residents, enhancing the overall appeal of the community.

Offered at a 6.7% cap rate, this property presents an exceptional opportunity in Arizona's competitive RV and affordable housing market. Based on conservative rent increases and operational improvements, Yale's proforma underwriting suggests a projected cap rate of ~10% by year five, with an internal rate of return (IRR) of ~20%.



Property Overview

PURCHASE OVERVIEW



TARGET PRICE

\$2,050,000

Down Payment \$950,000

Loan Amount \$1,100,000

PROPERTY DETAILS

Property Type RV Park

Age Restriction All-Age

Number of Sites 40+/- Sites

Average Revenue Per Site \$6,000+

Purchase Price Per Site \$45,550 - \$68,350

Income Per Site \$6,250 - \$9,350

Expenses Per Site (\$3,200 - \$4,750)

Acreage 2+/- AC.

Flood Zone Zone X

UTILITY INFORMATION

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

PROPERTY AMENITIES



WiFi



Restrooms/Showers



Laundry Facility



Off-Street Parking



Paved Roads



Clubhouse



Dog Park



Transaction Overview

UNDERWRITING ASSUMPTIONS

Rental Rate Growth	\$25 in Yr 1, \$50 in Yr 2, \$47 in Yr 3 & 7% per year from Y4-Y5
Lease Up	None
Other Income Growth Rate	5% Per Year
Expense Growth Rate	3% Per Year

LOAN OVERVIEW

Total Equity Contribution	\$950,000
Loan Amount	\$1,100,000
Loan to Value	54%
Interest Rate	6.75%
Amortization	30 Years
Interest Only Period	None
Loan Term	5 Years
Interest Only Payment	None
Amortization Payment	\$7,135
Financing Type	Local Bank

FINANCIAL MEASUREMENTS

	YEAR 1	YEAR 3	YEAR 5
Effective Gross Income	280,594	325,256	370,416
Less: Operating Expenses	(142,976)	(153,106)	(163,797)
Operating Expenses Ratio	51.0%	47.1%	44.2%
Net Operating Income	137,618	172,150	206,618
Less: Annual Debt Service	(85,615)	(85,615)	(85,615)
Debt Coverage Ratio	1.61	2.01	2.41
Net Cash Flow	52,003	86,535	121,004
Cap Rate on Cost	6.71%	8.40%	10.08%
Exit Cap Rate Assumption	7.25%	7.25%	7.25%
Economic Occupancy %	95.0%	95.0%	95.0%
Gross Rent Multiplier	7.3	7.3	7.7
Cash on Cash Return	5.5%	9.1%	12.7%
Internal Rate of Return (IRR)	N/A	15.9%	19.6%



Property Photos

PROPERTY AERIAL



STREET VIEW



STREET VIEW



STREET VIEW



LAUNDRY FACILITY



LAUNDRY FACILITY INTERIOR



Property Photos

CLUBHOUSE & OFFICE



OFFICE INTERIOR



CLUBHOUSE INTERIOR



HORSEHOE PIT



PLAYGROUND



DOG PARK



Pro Forma Growth Assumptions

Start Date & Hold Period

- **Pro Forma Start Date:** 7/1/2025
- **Projected Hold Period:** 5+ Years

Rental Revenue Growth

	Year 1	Year 2	Year 3	Year 4	Year 5
Rent Increase Schedule	\$50	\$50	7.0%	7.0%	7.0%
Effective Rent Increase Schedule*	\$25	\$50	\$47	7.0%	7.0%

*The Effective Rent increase reconciles the rent increase anniversary date of Jan 2026 with the pro forma start date of July 2025.

Global Other Income Growth

- Global other income growth of 5% per year

Global Expense Growth

- Global expense growth of 3% per year

Off-Site Management Fees

- Budgeted to remain at 4% of EGI

Real Estate Taxes

- **Budgeted to increase by 5% per year**
- **Tax Reassessment Liability:** We project no reassessment risk as a sale typically does not trigger reassessment in the county.

Disposition Assumptions

- **Exit Capitalization Rate:** 7.25%
- **Selling Expenses:** 3.00%

PROPOSED FINANCING OVERVIEW

Interest Rate	Loan Amount	Amortization	Interest Only Period	Loan Term	Financing Type
6.75%	\$1,100,000	30 Years	None	5 Years	Local Bank



5 Year Pro Forma

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Rental Income	234,720	245,520	267,120	287,424	307,728
Rent Increase Income	10,800	21,600	20,304	20,304	21,600
Less: Turnover & Collections Factor	(12,276)	(13,356)	(14,371)	(15,386)	(16,466)
Other Income	47,350	49,718	52,203	54,814	57,554
Effective Gross Income	280,594	303,482	325,256	347,155	370,416
EXPENSES					
Advertising	1,500	1,545	1,591	1,639	1,688
Cable, Phone, Internet	16,900	17,407	17,929	18,467	19,021
Electric	52,530	54,106	55,729	57,401	59,123
General & Administrative	4,000	4,120	4,244	4,371	4,502
Insurance	5,800	5,974	6,153	6,338	6,528
Licenses & Permits	150	155	159	164	169
Meals, Travel, & Entertainment	500	515	530	546	563
Off-Site Management Fees @ 4.0%	11,224	12,139	13,010	13,886	14,817
Payroll Expense	20,000	20,600	21,218	21,855	22,510
Professional Fees	1,500	1,545	1,591	1,639	1,688
Real Estate Taxes	7,697	8,082	8,486	8,910	9,356
Repairs & Maintenance	10,250	10,558	10,874	11,200	11,536
Replacement Reserves	1,800	1,854	1,910	1,967	2,026
Utilities	9,125	9,399	9,681	9,971	10,270
Total Expenses	142,976	147,998	153,106	158,355	163,797
Net Operating Income	137,618	155,484	172,150	188,800	206,618
Less: Annual Debt Service	(85,615)	(85,615)	(85,615)	(85,615)	(85,615)
Net Cash Flow	52,003	69,869	86,535	103,186	121,004



Cash Flow Analysis

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
RENTAL ACTIVITY ANALYSIS					
Effective Rental Income	233,244	253,764	273,053	292,342	312,862
Other Income	47,350	49,718	52,203	54,814	57,554
Effective Gross Income	280,594	303,482	325,256	347,155	370,416
Less: Operating Expenses	(142,976)	(147,998)	(153,106)	(158,355)	(163,797)
OPERATING EXPENSES RATIO	51.0%	48.8%	47.1%	45.6%	44.2%
Net Operating Income	137,618	155,484	172,150	188,800	206,618
Less: Annual Debt Service	(85,615)	(85,615)	(85,615)	(85,615)	(85,615)
Net Cash Flow	52,003	69,869	86,535	103,186	121,004
PROPERTY RESALE ANALYSIS					
Projected Sales Price	1,898,183	2,144,604	2,374,484	2,604,145	2,849,910
Less: Selling Expenses	(56,945)	(64,338)	(71,235)	(78,124)	(85,497)
Less: Loan Balance	(1,088,277)	(1,075,737)	(1,062,325)	(1,047,978)	(1,032,633)
Net Sale Proceeds	752,961	1,004,528	1,240,925	1,478,042	1,731,780
CASH SUMMARY					
Net Cash Flow	52,003	69,869	86,535	103,186	121,004
Previous Years Net Cash Flow		52,003	121,872	208,407	311,593
Net Sale Proceeds	752,961	1,004,528	1,240,925	1,478,042	1,731,780
Down Payment	(950,000)	(950,000)	(950,000)	(950,000)	(950,000)
Total Cash Generated	(145,036)	176,401	499,332	839,635	1,214,376
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost*	6.7%	7.6%	8.4%	9.2%	10.1%
Exit Cap. Rate Assumption	7.25%	7.25%	7.25%	7.25%	7.25%
Loan Constant	7.8%	7.8%	7.8%	7.8%	7.8%
Debt Coverage Ratio	1.61	1.82	2.01	2.21	2.41
Loan to Value Ratio*	57%	50%	45%	40%	36%
Gross Rent Multiplier	7.3	7.1	7.3	7.5	7.7
Cash on Cash Return*	5.5%	7.4%	9.1%	10.9%	12.7%
Internal Rate of Return (IRR)*	N/A	9.1%	15.9%	18.4%	19.6%





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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\$7.04B+
TOTAL
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TOTAL
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121,750+
TOTAL
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Non Disclosure Agreement

Regarding Property: Offering #10038749 40+/- Site RV Park in Tuscon, AZ 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 Mitch Gonzalez (or any party designated by Mitch Gonzalez) (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

Sign, date, and send back to Broker: JUSTIN HORTON | FAX 941-827-7977 | Justin@yaleadvisors.com | TEL. 772-538-6339

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