

02/23/26

#02091406

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Jacksonville-Daytona, FL Region Oceanfront Hybrid MH & RV Park

★★★★★ 🏠 75 +/- Sites 👤 ALL-AGE

 **Yale**
Realty & Capital Advisors



\$10,500,000 REDUCED PRICE
~~\$11,700,000~~



PRESENTED BY



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Offering Summary →

Property Highlights

Incredibly Rare Oceanfront Park

Own Both the Beach and Intracoastal

Redevelopment Upside, or Convert to RV

Commercial Building can be Leased for Additional Income

20% Below Market MH Rents, Beachfront RV
50-100% Below Market



Property Discussion

The subject property is a well-maintained MHC & RV Hybrid in one of the fastest growing counties in the US. The property features a beautiful oceanfront RV section, with the MHC across the street, and backing up to the Intercoastal.

The oceanfront RV section has an additional undeveloped section that can potentially be approved for 5+ more RV sites, or parceled off and sold for an oceanfront residential lot. The current ownership acquired the property 5+ years ago and fully renovated/upgraded the park and residents homes. Home sales are now firmly in the \$40-60k range, and the community cosmetically shows very well. They did close down a bar in the front rec hall, which can likely be converted to a complimentary restaurant that would be an additional attraction as well as produce \$3-5k monthly. There is also the potential to charge for boat slips, which they are not doing currently.

Similar and nearby RV parks with ocean or intercoastal frontage do \$28-40k annually, per site. This property today is producing only \$16k per RV site, but rates are 50-80% below the comps.

The MH section is also about 20% below market rents. The most obvious risk is a major storm or hurricane. Which obviously has not hit this park in 60+ years, but we believe the MH sites can be converted to RV and rebound very quickly. With a lot more revenue potential as MH sites produce \$10-12k per site, and quality RV sites of similar location produce 2.5-3 times that. There are also two short term rental units above the rec hall that can be rented long term, for the same or greater income, and will reduce overhead.

Included in the sale is a residential oceanfront lot, that has several of the RV sites encroaching on it. The neighboring site is for sale for \$925k with no encroachments, we have used a conservative value of \$500k for that lot. Additionally, there was a bar leasing part of the Rec Hall building, which ownership closed due to the clientele. We believe that can be leased to a complimentary restaurant for \$3k+ monthly.

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Property Overview →

PROPERTY DETAILS

Property Type	MH & RV
Star Rating	3.5 Stars
Age Restriction	All-Age
Number of Sites	75 +/-
MH SW/DW %	95% / 5%
MH Occupancy Rate	97.5%
Total Property Acreage*	5 +/- Acres
Oceanfront Residential Lot Acreage	~0.25 Acres
Average MH Site Rent	\$930
Avg. RV Revenue/Site	\$1,345
Average RV Site Dimensions	43' x 69'
Flood Zone	10% Zone VE

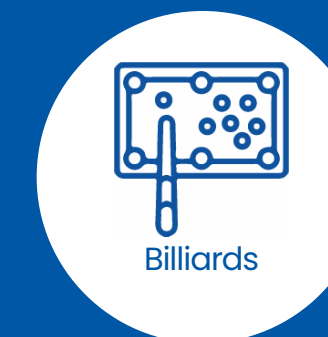
INFRASTRUCTURE

Water Service	Municipal
Sewer Service	WWTP
Water & Sewer Billing	Included in Rent
Trash Service	Dumpster
Trash Billing	Included in Rent
Electric Amperage	30/50 Amp
Tenant Lawn Maintenance	Tenant Responsibility
Road Construction	Asphalt
Road Maintenance	Community Responsibility

*Includes Oceanfront Residential Lot.



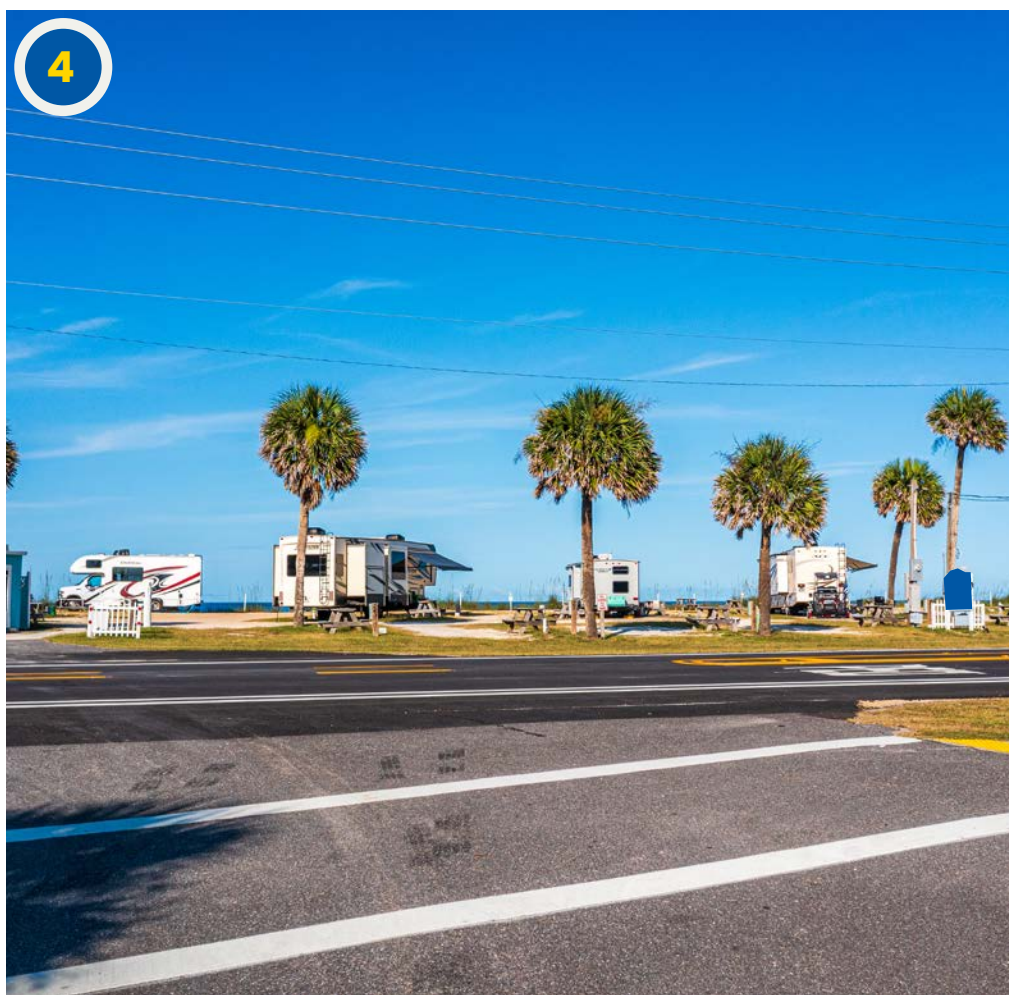
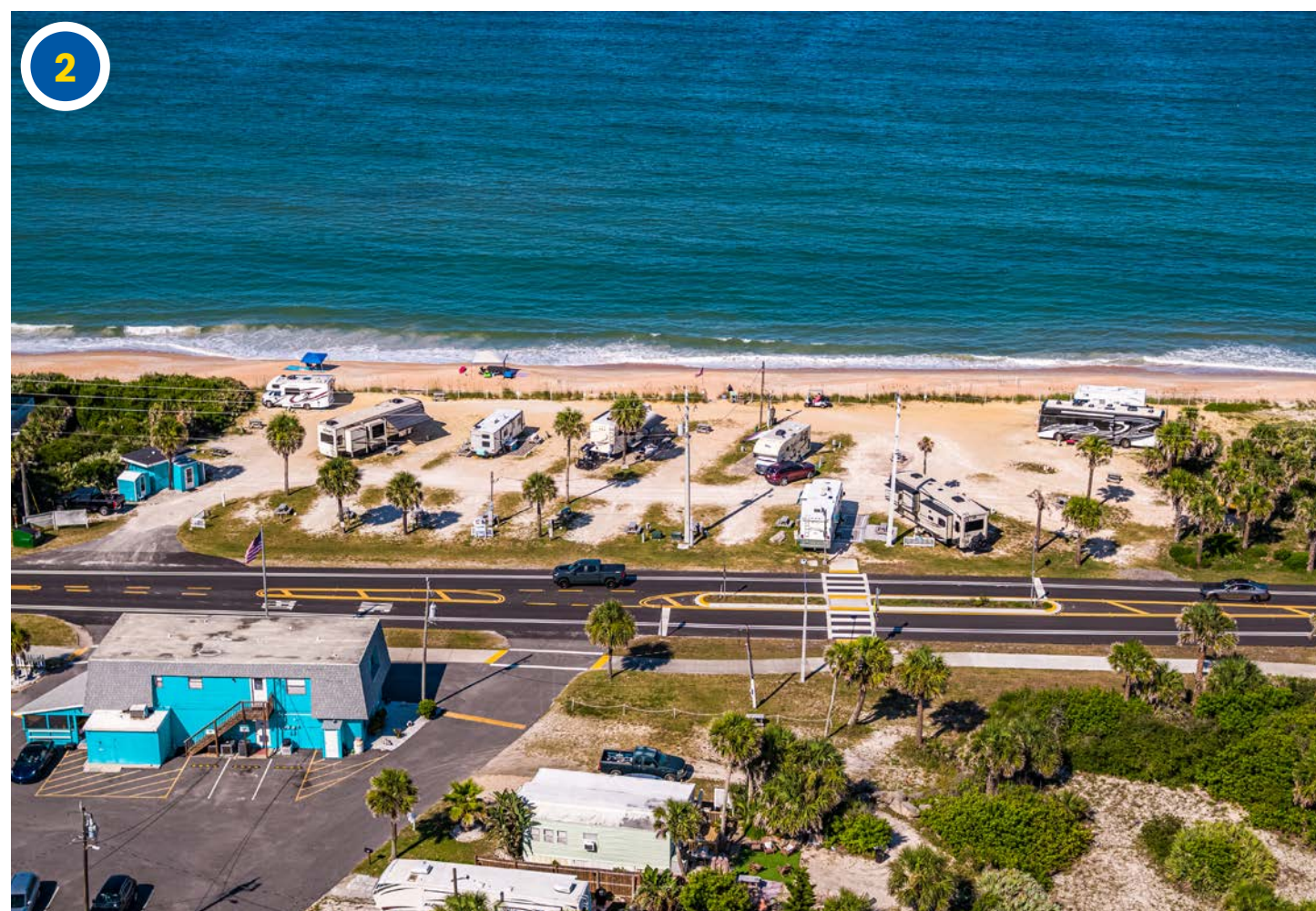
Property Amenities





Property Photos →

<i>RV DRONE VIEW</i>	<i>1</i>	<i>RV DRONE VIEW</i>	<i>2</i>	<i>RV STREET VIEW</i>	<i>3</i>	<i>RV STREET VIEW</i>	<i>4</i>
<i>MH DRONE VIEW</i>	<i>5</i>	<i>MH STREET VIEW</i>	<i>6</i>	<i>MH STREET VIEW</i>	<i>7</i>	<i>DOCK VIEW</i>	<i>8</i>



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Purchase Overview →

PURCHASE OVERVIEW

TARGET PRICE	\$10,500,000
Oceanfront Residential Lot Price	\$500,000
COMMUNITY PRICE	\$10,000,000
Down Payment	\$4,100,000
Loan Amount	\$5,900,000
PER SITE OVERVIEW	
Purchase Price Per Site	\$117,650 – \$153,850
Revenue Per Site	\$13,550 – \$17,700
Expense Per Site	(\$5,450 – \$7,150)
DISPOSITION ASSUMPTIONS	
Exit Capitalization Rate	6.50%
Projected Selling Expenses	3.00%

FINANCIAL MEASUREMENTS

	YEAR 1	YEAR 3	YEAR 5
EFFECTIVE GROSS INCOME	1,152,040	1,376,048	1,550,650
Less: Operating Expenses	(463,459)	(553,286)	(593,624)
Operating Expenses Ratio	40.2%	40.2%	38.3%
NET OPERATING INCOME	688,581	822,762	957,027
Less: Annual Debt Service	(364,620)	(364,620)	(364,620)
Debt Coverage Ratio	1.89	2.26	2.62
NET CASH FLOW	323,961	458,142	592,407
Cap. Rate on Cost*	6.81%	8.13%	9.46%
Exit Cap. Rate Assumption	6.50%	6.50%	6.50%
Economic Occupancy %	97.4%	99.0%	99.0%
Gross Rent Multiplier	8.7	9.2	9.5
CASH ON CASH RETURN*	7.7%	10.9%	14.0%
INTERNAL RATE OF RETURN (IRR)*	11.4%	22.7%	22.8%

*Return calculation is based only on the Community Price and Loan Buydown Cost

Proposed Financing Overview →

PROPOSED FINANCING OVERVIEW

Total Equity Contribution	\$4,600,000
LOAN AMOUNT	\$5,900,000
Loan to Value	59%
Interest Rate (Inclusive of Buydown)	6.18%
Amortization	30 Years
Interest Only Period	5 Years
Loan Term	5 Years
Interest Only Payment	\$30,385
Amortization Payment	\$36,059
Financing Type	CMBS w/ 2 pt. Buydown
Quote Date	September 2025



1ST YEAR CAP RATE

6.81%



PRICE/SITE

\$117,650 – \$153,850



INTEREST RATE

6.18%



LOAN TERM

5 Years



FINANCING TYPE

CMBS w/ 2 pt. Buydown



Pro Forma Growth Assumptions →

START DATE & HOLD PERIOD	- Pro Forma Start Date: 12/1/2025 - Projected Hold Period: 5+ Years				
	YEAR 1*	YEAR 2	YEAR 3	YEAR 4	YEAR 5
RENTAL REVENUE GROWTH					
MH Site Rent*	29%	7%	5%	5%	5%
RV Sites	14%	12%	11%	10%	5%
AirBnB Rentals	14%	5%	5%	5%	5%
Vacant Sites	-	5%	5%	5%	5%
*Due to PF start date 12/1/25, captured 11 months of 2026's \$300 increase in Y1.					
MH LEASE UP	- Leased 1 MH Site in Y1 @ 50% economic occupancy.				
RESTAURANT/COMMERCIAL SPACE LEASE UP	- Leased 1 Restaurant/Commercial Space at a rental rate of \$2,000/mo in Y1 @ 50% economic occupancy.				
GLOBAL OTHER INCOME GROWTH	- Global other income growth of 5% per year				
OFF-SITE MANAGEMENT FEES	- Budgeted to remain at 4.0% 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 ~100% in Year 2 of ownership. - Tax Reassessment Liability: We estimate taxes will grow by ~\$49K.				
DISPOSITION ASSUMPTIONS	- Exit Capitalization Rate: 6.50% - Selling Expenses: 3.00%				

PROPOSED FINANCING OVERVIEW

INTEREST RATE	LOAN AMOUNT	AMORTIZATION	INTEREST ONLY PERIOD	LOAN TERM	FINANCING TYPE
6.18%	\$5,900,000	30 Years	5 Years	5 Years	CMBS w/ 2 pt Buydown

5 Year Pro Forma →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Rental Income	978,059	1,172,987	1,279,595	1,379,507	1,480,955
Rent Increase Income	194,928	104,736	97,944	99,384	71,664
Lease Up	18,780	39,432	41,400	43,464	45,648
LESS: TURNOVER & COLLECTIONS FACTOR	(11,542)	(12,796)	(13,795)	(14,810)	(15,548)
LESS: VACANCY	(37,560)	(37,560)	(39,432)	(41,400)	(43,464)
Other Income	9,375	9,844	10,336	10,853	11,395
EFFECTIVE GROSS INCOME	1,152,040	1,276,643	1,376,048	1,476,998	1,550,650
EXPENSES					
Advertising	5,000	5,150	5,305	5,464	5,628
Auto Expense	2,900	2,987	3,077	3,169	3,264
Cable, Phone, Internet	12,200	12,566	12,943	13,331	13,731
Electric	30,000	30,900	31,827	32,782	33,765
General & Administrative	9,675	9,965	10,264	10,572	10,889
General & Administrative - CC Fees	38,200	42,332	45,628	48,975	51,417
Insurance	65,000	66,950	68,959	71,027	73,158
Licenses & Permits	2,500	2,575	2,652	2,732	2,814
Meals, Travel, & Entertainment	1,000	1,030	1,061	1,093	1,126
Off-Site Management Fees @ 4.0%	46,082	51,066	55,042	59,080	62,026
Payroll Expense	87,907	90,544	93,260	96,058	98,940
Professional Fees	5,000	5,150	5,305	5,464	5,628
Real Estate Taxes	48,196	49,642	51,131	52,665	54,245
Real Estate Taxes Reassessment		48,880	50,347	51,857	53,413
Repairs & Maintenance	31,200	32,136	33,100	34,093	35,116
Replacement Reserves	10,950	11,279	11,617	11,965	12,324
Supplies	8,750	9,013	9,283	9,561	9,848
Trash	28,900	29,767	30,660	31,580	32,527
Water & Sewer	30,000	30,900	31,827	32,782	33,765
TOTAL EXPENSES	463,459	532,830	553,286	574,250	593,624
NET OPERATING INCOME	688,581	743,812	822,762	902,749	957,027
LESS: ANNUAL DEBT SERVICE	(364,620)	(364,620)	(364,620)	(364,620)	(364,620)
NET CASH FLOW	323,961	379,192	458,142	538,129	592,407



Cash Flow Analysis →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
OPERATING INCOME SUMMARY					
Effective Rental Income	1,142,665	1,266,799	1,365,712	1,466,145	1,539,255
Other Income	9,375	9,844	10,336	10,853	11,395
EFFECTIVE GROSS INCOME	1,152,040	1,276,643	1,376,048	1,476,998	1,550,650
Less: Operating Expenses	(463,459)	(532,830)	(553,286)	(574,250)	(593,624)
Operating Expense Ratio	40.2%	41.7%	40.2%	38.9%	38.3%
NET OPERATING INCOME	688,581	743,812	822,762	902,749	957,027
Less: Annual Debt Service	(364,620)	(364,620)	(364,620)	(364,620)	(364,620)
NET CASH FLOW	323,961	379,192	458,142	538,129	592,407
PROPERTY RESALE ANALYSIS					
Projected Sales Price	10,593,551	11,443,269	12,657,880	13,888,441	14,723,488
Less: Selling Expenses	(317,807)	(343,298)	(379,736)	(416,653)	(441,705)
Less: Loan Balance	(5,900,000)	(5,900,000)	(5,900,000)	(5,900,000)	(5,900,000)
NET SALE PROCEEDS	4,375,744	5,199,971	6,378,144	7,571,788	8,381,783
CASH SUMMARY					
Net Cash Flow	323,961	379,192	458,142	538,129	592,407
Previous Years Net Cash Flow		205,961	585,153	1,043,295	1,581,424
Net Sale Proceeds	4,375,744	5,199,971	6,378,144	7,571,788	8,381,783
Loan Buydown Cost	(118,000)				
Down Payment	(4,100,000)	(4,218,000)	(4,218,000)	(4,218,000)	(4,218,000)
TOTAL CASH GENERATED	481,705	1,567,124	3,203,439	4,935,212	6,337,614
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost*	6.8%	7.4%	8.1%	8.9%	9.5%
Exit Cap. Rate Assumption	6.5%	6.5%	6.5%	6.5%	6.5%
Loan Constant	6.2%	6.2%	6.2%	6.2%	6.2%
Debt Coverage Ratio	1.89	2.04	2.26	2.48	2.62
Loan to Value Ratio*	56%	52%	47%	42%	40%
Gross Income Multiplier	8.7	9.0	9.2	9.4	9.5
Cash on Cash Return*	7.7%	9.0%	10.9%	12.8%	14.0%
Internal Rate of Return (IRR)*	11.4%	18.9%	22.7%	23.7%	22.8%

*Return calculation is based on the Community Price and Loan Buydown Cost



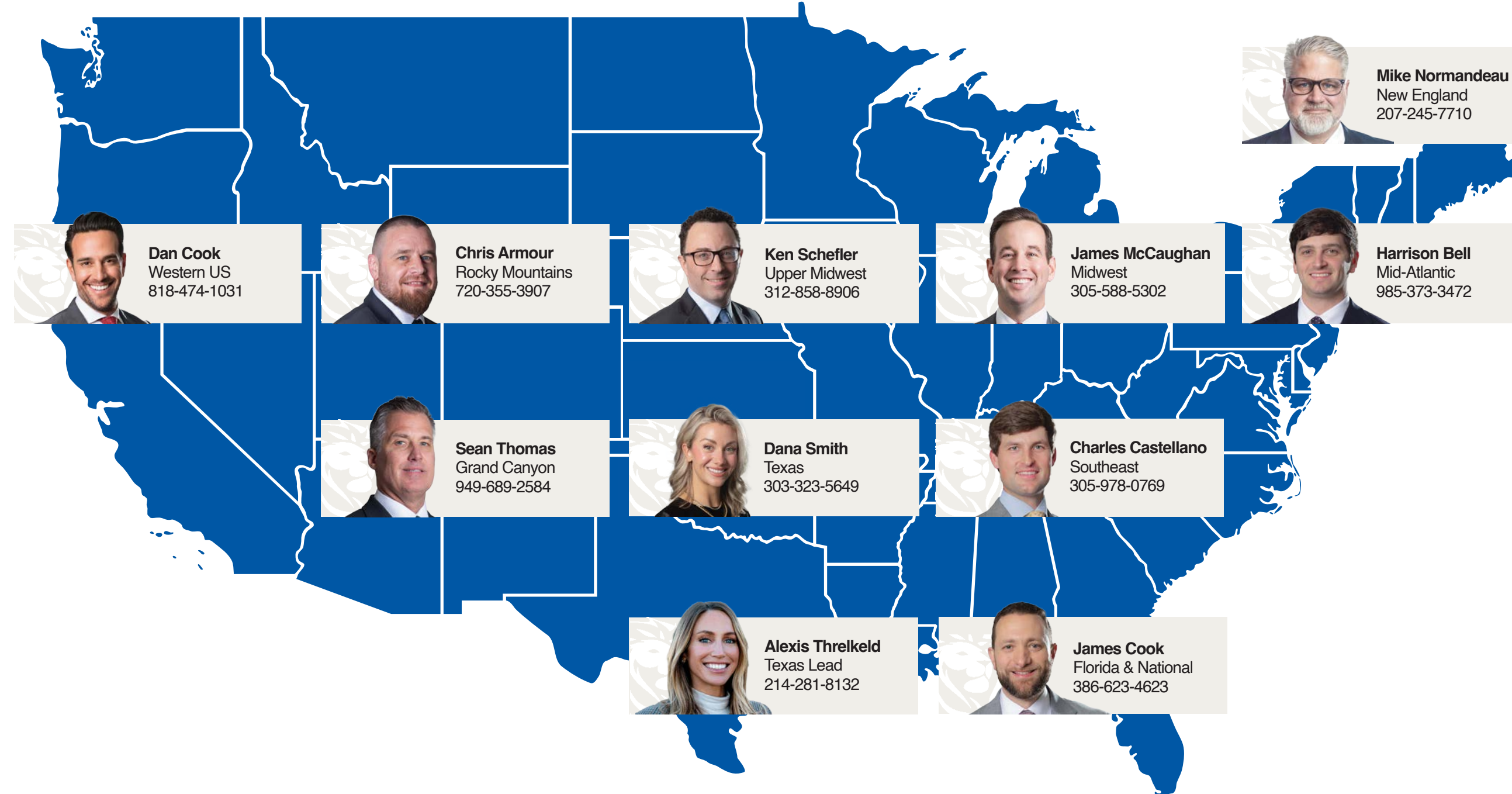
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- 10 to 30 Year Terms
- 30 Year AM, up to Full Term Interest-Only
- Up to 80% LTV
- Non-Recourse

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

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Non-Disclosure Confidentiality Agreement



Regarding Property: Offering #02091406 75 +/- Site Hybrid M & RV Park in Jacksonville-Daytona, FL Region

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.

(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%) 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

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