

03/09/26

#04317514

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Southwest Region
Long-Term RV Park

★★★★★ 🏠 300 +/- Sites 👤 ALL-AGE



\$10,900,000 TARGET PRICE



PRESENTED BY



DAN COOK
Director - Pacific Southwest

Dan@yaleadvisors.com
+1 (818) 474-1031



GRANT HAWKINS
Analyst

GHawkins@yaleadvisors.com



JOE BONO
Research Analyst

Joe@yaleadvisors.com



YELEINE CAICEDO
Office Manager

Office@yaleadvisors.com

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Property Highlights

Established Long-Term RV Community – Large-scale, all-age park serving extended-stay residents in a supply-constrained Southwest submarket.

Zoned for Manufactured Housing Infill – Mobile home park zoning with oversized lots provides a clear pathway to long-term MH backfill and increased stability.

Historically Stable Performance – Consistent occupancy with a brief COVID disruption followed by a rapid return to peak levels.

Delaware Basin Demand Drivers – Sustained housing demand supported by infrastructure development, logistics, and energy-related employment beyond extraction cycles.

Multiple Paths to Value Creation – Rent growth, operational efficiencies, and optional MH infill create attractive upside for a hands-on regional owner-operator.



Property Discussion

Subject Property represents a compelling opportunity to acquire a large-scale, all-age, long-term RV / MH community located in the Southwest US, at the core of the Delaware Basin portion of the Permian. Unlike more volatile energy submarkets, the Delaware Basin benefits from sustained infrastructure investment and long-term development needs that extend beyond near-term commodity pricing. Even during periods of moderated energy extraction, the region continues to require housing for infrastructure build-out, maintenance, logistics, and essential services, creating durable demand for long-term RV and manufactured housing communities.

The property is zoned as a mobile home park and features large, well-laid-out lots, presenting a meaningful long-term opportunity to selectively backfill the community with manufactured homes. This optionality allows future ownership to gradually transition portions of the park toward more permanent housing, enhance stability, and further reduce exposure to short-term market fluctuations. The zoning, lot configuration, and overall scale of the site provide flexibility that is increasingly difficult to replicate in supply-constrained Southwest markets.

Operationally, the Subject has been historically well stabilized, with consistently strong occupancy supported by a diversified tenant base tied to energy, construction, infrastructure, and regional employment. The property experienced a brief disruption during COVID but rebounded quickly, returning to peak occupancy levels faster than many comparable markets. Professional management, established operations, and a loyal long-term resident profile have positioned the Property as a preferred housing solution within its submarket.

From an investment standpoint, the Subject Property offers a balanced combination of in-place cash flow, proven operating history, and future upside. Continued rent growth, operational efficiencies, and the potential infill of manufactured homes provide multiple pathways for value creation. With ongoing infrastructure investment, supportive federal energy policy, and no indication that Permian Basin activity is slowing materially, the Subject is well positioned to benefit from the region's durable economic foundation while offering exposure to a recession-resilient asset class well suited for experienced regional owner-operators.



Property Details →

PROPERTY DETAILS

Property Type	MH & Long Term RV Park
Star Rating	3 Stars
Age Restriction	All-Age
Number of Sites	300 +/- Sites
Occupancy Rate	94.5%
Property Acreage	30-40 Acres
Average Site Rent	\$665
Average Site Dimensions	15' x 35'
Flood Zone	Zone X- No Flood Risk

INFRASTRUCTURE

Water Service	Municipal
Sewer Service	Municipal
Water & Sewer Billing	Billed to Community (except MHs)
Trash Service	Curbside
Trash Billing	Billed to Community
Electric Amperage	30/50 Amp
Tenant Lawn Maintenance	Park Responsibility
Road Construction	Chip Sealed



Property Amenities Highlight





Property Photos →

RV SITE VIEW 1
MH SITE VIEW 5

RV SITE VIEW 2
RV SITE VIEW 6

MH SITE VIEW 3
SHIPPING CONTAINER SITES 7

RV SITE VIEW 4
PARK OFFICE 8



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Purchase Overview →

PURCHASE OVERVIEW

TARGET PRICE	\$10,900,000
Down Payment	\$3,275,000
Loan Amount	\$7,625,000

PER SITE OVERVIEW

Purchase Price Per Site	\$33,550 - \$36,350
Revenue Per Site	\$7,550 - \$8,150
Expense Per Site	(\$3,450 - \$3,700)

DISPOSITION ASSUMPTIONS

Exit Capitalization Rate	13.00%
Projected Selling Expenses	3.00%

FINANCIAL MEASUREMENTS

	YEAR 1	YEAR 3	YEAR 5
EFFECTIVE GROSS INCOME	2,448,900	2,599,404	2,757,129
Less: Operating Expenses	(1,114,526)	(1,253,011)	(1,329,296)
Operating Expenses Ratio	45.5%	48.2%	48.2%
NET OPERATING INCOME	1,334,374	1,346,393	1,427,833
Less: Annual Debt Service	(514,688)	(593,467)	(593,467)
Debt Coverage Ratio	2.59	2.27	2.41
NET CASH FLOW	819,686	752,926	834,365
Cap. Rate on Cost	12.24%	12.35%	13.10%
Exit Cap. Rate Assumption	13.00%	13.00%	13.00%
Economic Occupancy %	94.0%	94.0%	94.0%
Gross Income Multiplier	4.5	4.0	4.0
CASH ON CASH RETURN	25.0%	23.0%	25.5%
INTERNAL RATE OF RETURN (IRR)	N/A	17.6%	24.4%

Proposed Financing Overview →

PROPOSED FINANCING OVERVIEW

Total Equity Contribution	\$3,275,000
LOAN AMOUNT	\$7,625,000
Loan to Value	70%
Interest Rate	6.75%
Amortization	30 Years
Interest Only Period	2 Years
Loan Term	5 Years
Interest Only Payment	\$42,891
Amortization Payment	\$49,456
Financing Type	Bank
Quote Date	December 2025



1ST YEAR CAP RATE

12.2%



PRICE/SITE

\$33,550 - \$36,350



INTEREST RATE

6.75%



LOAN TERM

5 Years



FINANCING TYPE

Bank



Pro Forma Growth Assumptions →

START DATE & HOLD PERIOD	<ul style="list-style-type: none"> - Pro Forma Start Date: 5/1/2026 - Projected Hold Period: 5+ Years 				
RENTAL REVENUE GROWTH	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Rent Increase Schedule	3.0%	3.0%	3.0%	3.0%	3.0%
LEASE UP	- None				
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	<ul style="list-style-type: none"> - Tax Reassessment Value: We have estimated Taxable Value to increase by 750%+ in Year 2 of ownership. - Tax Reassessment Liability: We estimate taxes will grow by \$68K. 				
DISPOSITION ASSUMPTIONS	<ul style="list-style-type: none"> - Exit Capitalization Rate: 13.00% - Selling Expenses: 3.00% 				

PROPOSED FINANCING OVERVIEW

INTEREST RATE	LOAN AMOUNT	LOAN-TO-VALUE	AMORTIZATION PERIOD	INTEREST ONLY PERIOD	LOAN TERM	FINANCING TYPE
6.75%	\$7,625,000	70%	30 Years	2 Years	5 Years	Bank

5 Year Pro Forma →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
INCOME					
Potential Rental Income	2,520,640	2,596,000	2,675,128	2,754,256	2,837,152
Rent Increase Income	71,200	74,760	74,760	78,320	78,320
LESS: VACANCY	(152,540)	(156,700)	(161,068)	(165,436)	(170,012)
Other Income	9,600	10,080	10,584	11,113	11,669
EFFECTIVE GROSS INCOME	2,448,900	2,524,140	2,599,404	2,678,253	2,757,129
EXPENSES					
Advertising	5,000	5,150	5,305	5,464	5,628
Auto Expense	12,125	12,489	12,863	13,249	13,647
Cable, Phone, Internet	88,850	91,516	94,261	97,089	100,001
Electric	283,400	291,902	300,659	309,679	318,969
General & Administrative	34,875	35,921	36,999	38,109	39,252
Insurance	26,975	27,784	28,618	29,476	30,361
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	97,956	100,966	103,976	107,130	110,285
Payroll Expense	198,625	204,584	210,721	217,043	223,554
Professional Fees	5,000	5,150	5,305	5,464	5,628
Propane	1,775	1,828	1,883	1,940	1,998
Real Estate Taxes	9,023	9,294	9,573	9,860	10,156
Real Estate Taxes - Non-Ad Valorem	222	229	236	243	250
Real Estate Taxes Reassessment		68,501	70,556	72,672	74,852
Repairs & Maintenance	87,950	90,589	93,306	96,105	98,988
Replacement Reserves	31,400	32,342	33,312	34,312	35,341
Supplies	4,325	4,455	4,588	4,726	4,868
Taxes - Other	17,200	17,716	18,247	18,795	19,359
Utilities	207,325	213,545	219,951	226,550	233,346
TOTAL EXPENSES	1,114,526	1,216,533	1,253,011	1,290,636	1,329,296
NET OPERATING INCOME	1,334,374	1,307,607	1,346,393	1,387,617	1,427,833
LESS: ANNUAL DEBT SERVICE	(514,688)	(514,688)	(593,467)	(593,467)	(593,467)
NET CASH FLOW	819,686	792,919	752,926	794,150	834,365



Cash Flow Analysis →

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
OPERATING INCOME SUMMARY					
Effective Rental Income	2,439,300	2,514,060	2,588,820	2,667,140	2,745,460
Other Income	9,600	10,080	10,584	11,113	11,669
EFFECTIVE GROSS INCOME	2,448,900	2,524,140	2,599,404	2,678,253	2,757,129
Less: Operating Expenses	(1,114,526)	(1,216,533)	(1,253,011)	(1,290,636)	(1,329,296)
Operating Expense Ratio	45.5%	48.2%	48.2%	48.2%	48.2%
NET OPERATING INCOME	1,334,374	1,307,607	1,346,393	1,387,617	1,427,833
Less: Annual Debt Service	(514,688)	(514,688)	(593,467)	(593,467)	(593,467)
NET CASH FLOW	819,686	792,919	752,926	794,150	834,365
PROPERTY RESALE ANALYSIS					
Projected Sales Price	10,264,414	10,058,512	10,356,869	10,673,978	10,983,328
Less: Selling Expenses	(307,932)	(301,755)	(310,706)	(320,219)	(329,500)
Less: Loan Balance	(7,625,000)	(7,625,000)	(7,543,737)	(7,456,815)	(7,363,842)
NET SALE PROCEEDS	2,331,482	2,131,757	2,502,426	2,896,944	3,289,987
CASH SUMMARY					
Net Cash Flow	819,686	792,919	752,926	794,150	834,365
Previous Years Net Cash Flow		819,686	1,612,605	2,365,531	3,159,681
Net Sale Proceeds	2,331,482	2,131,757	2,502,426	2,896,944	3,289,987
Down Payment	(3,275,000)	(3,275,000)	(3,275,000)	(3,275,000)	(3,275,000)
TOTAL CASH GENERATED	(123,832)	469,362	1,592,958	2,781,625	4,009,033
FINANCIAL MEASUREMENTS					
Cap. Rate on Cost	12.2%	12.0%	12.4%	12.7%	13.1%
Exit Cap. Rate Assumption	13.0%	13.0%	13.0%	13.0%	13.0%
Loan Constant	6.8%	6.8%	7.8%	7.8%	7.8%
Debt Coverage Ratio	2.59	2.54	2.27	2.34	2.41
Loan to Value Ratio	74%	76%	73%	70%	67%
Gross Income Multiplier	4.5	4.0	4.0	4.0	4.0
Cash on Cash Return	25.0%	24.2%	23.0%	24.2%	25.5%
Internal Rate of Return (IRR)	N/A	7.8%	17.6%	22.1%	24.4%



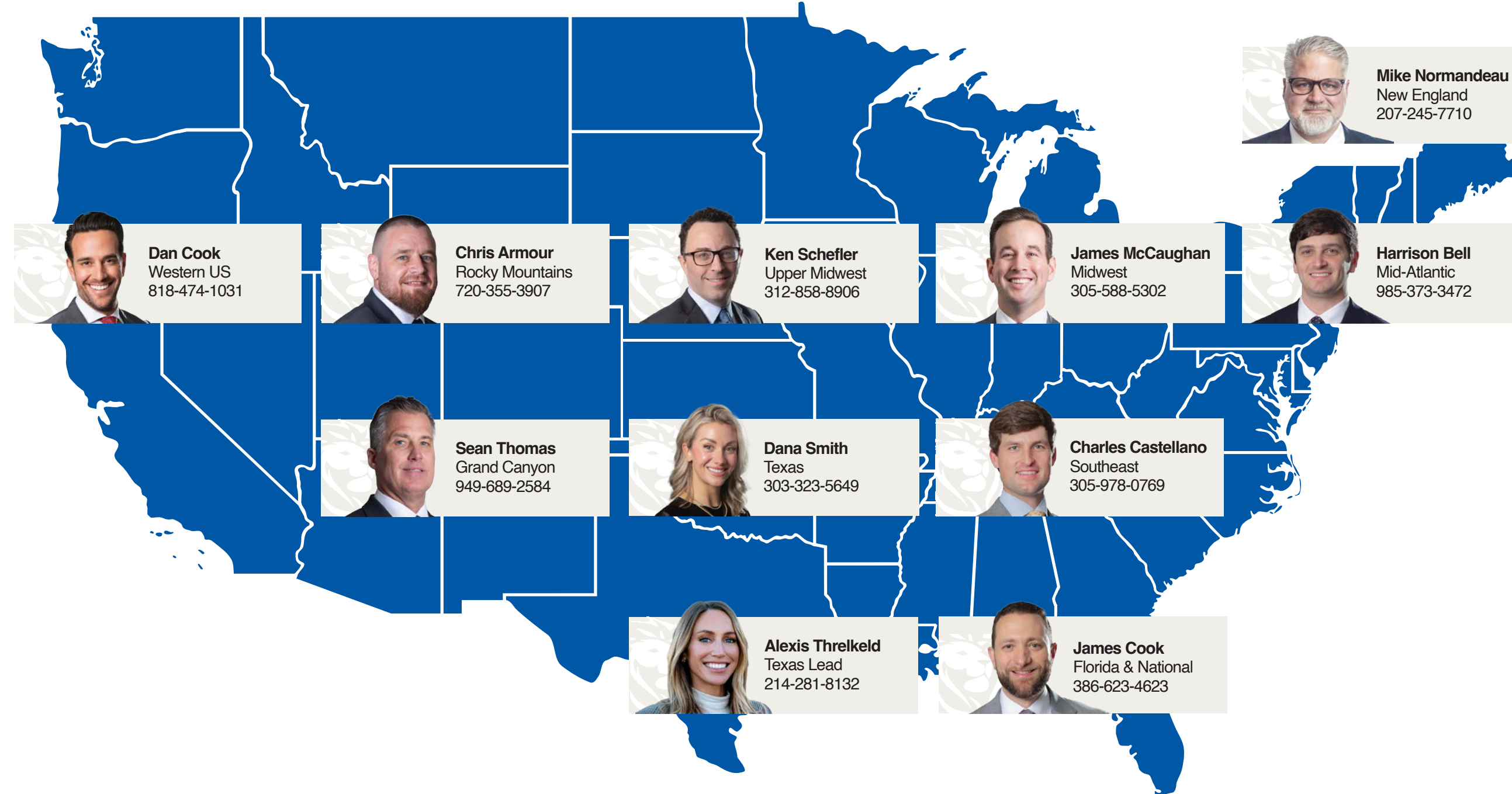
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Yale Capital



CHRIS SAN JOSE
President of Lending
Chris@yaleadvisors.com



GREG RAMSEY
Vice President of Lending
Greg@yaleadvisors.com



JAKE LEVIN
Director of Equity Capital Markets
Jake@yaleadvisors.com

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- 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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Yale Transaction & Marketing Management



SILO ALCANTARA
Senior Analyst
Silo@yaleadvisors.com



GRANT HAWKINS
Analyst
GHawkins@yaleadvisors.com



JOE BONO
Research Analyst
Joe@yaleadvisors.com



BLAISE DeANGELO
Director of Marketing
Blaise@yaleadvisors.com



YELEINE CAICEDO
Office Manager
Office@yaleadvisors.com



(877) 889-9810
info@yaleadvisors.com
Fax: (941) 827-7977
yaleadvisors.com



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Non-Disclosure Confidentiality Agreement



Regarding Property: Offering #04317514 300 +/- Site Long-Term RV Park in SW 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 Dan Cook (or any party designated by Dan 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 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

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