

05/28/26

#02098784

>> SKIP TO NDA

Panhandle of Florida  
**Trophy Panhandle Oceanfront RV Park**

3 Star • 50+/- Sites • All Ages



**\$6,500,000** Target Price



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Presented by



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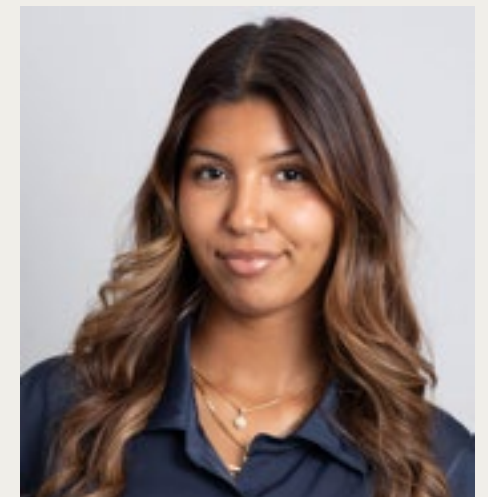
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# Offering Timeline



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## Property Highlights

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Beautiful Oceanfront RV Park

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Revenue is nearly \$15k per site annually

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Connected to municipal water & sewer

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Recently upgraded common area roof and site pedestals

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Simple infrastructure that minimizes hurricane damage exposure

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## Property Discussion

The subject property is a beautiful RV park located directly on the Gulf of America. The property features a large pier (250') and a nicely renovated clubhouse with a new roof. Pedestals were replaced within the last 3-4 years and are all 50/30 amp. The underground water & sewer infrastructure is believed to be PVC, and the roads are gravel. Overall, the infrastructure is efficient and designed in such a way that you can recover quickly in the unlikely event of a 100-500 year storm.

Occupancy averages in the mid 70%'s, hitting mid 50%'s in the shoulder of the season and mid 90%'s in the winter during the snowbird season.

The area the property sits in is the more natural and undeveloped coast of the Gulf but still very convenient for many folks coming from Tallahassee or the i75. This is a small town with limited amenities that is known for its beautiful beaches and proximity to St George's Island. While larger markets, like Destin and Pensacola, on the water are producing over \$30k per site annually, the per site revenue at the property is roughly \$15k annually. As such, we believe there is a strong path to revenue growth over the upcoming years.

## Property Parcel Map

### Property Details

Property Type	RV Park
Star Rating	3 Stars
Age Restriction	All-Age
Number of Sites	50+/- Sites
Property Acreage	5+/- Ac.
Sites/Acre	10+/- Sites/Ac
Avg. Annual Revenue Per Site	\$12,000+
Flood Zone	Zone VE - Flood Risk

### Infrastructure

Water Service	Municipal
Sewer Service	Municipal
Water Line Construction	PVC
Sewer Line Construction	PVC
Water & Sewer Line Maintenance	Park Responsibility
Water & Sewer Meters Available	None
Water & Sewer Billing	Included in Rent
Trash Service	Dumpster
Trash Billing	Included in Rent
Electric Amperage	20/30/50 Amp
Road Construction	Gravel Roads
Road Maintenance	Park Responsibility



## Property Amenities Highlights



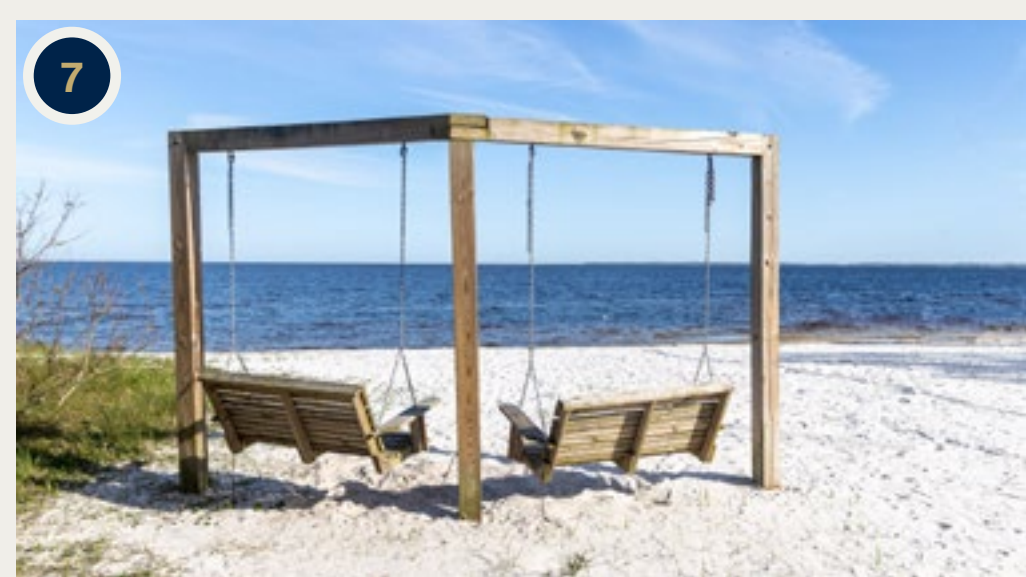
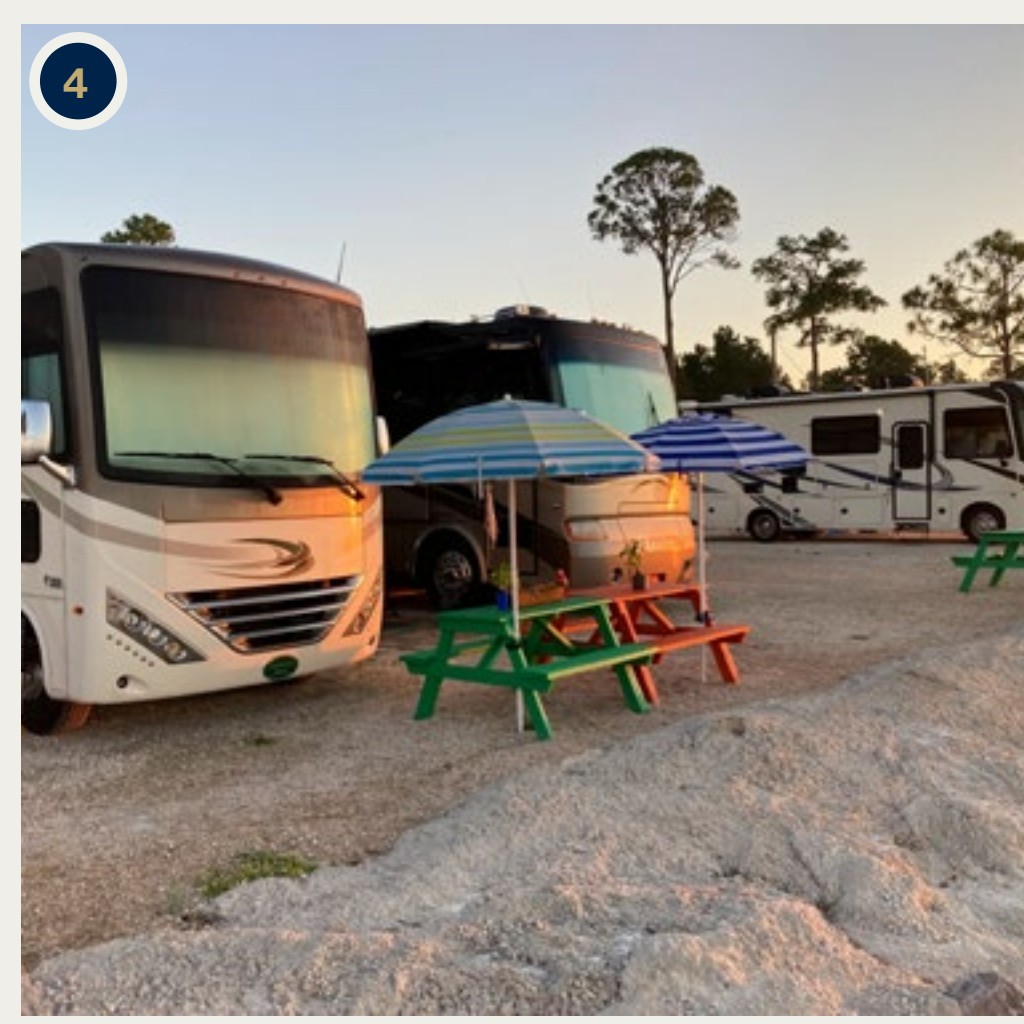
- Beach Access
- Fishing Pier
- Bath & Shower Facility
- Laundry Facility
- Free WiFi
- Free Cable TV
- Pet Friendly
- On-Site Management
- Propane

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# Property Photos

Beach View	1	Beach View	2	Site View	3	Street View	4
Street View	5	Street View	6	Common Area	7	Common Area Facilities	8



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### Purchase Overview

**7.6%**  
 1st Year  
 Cap Rate

**19.3%**  
 5th Year  
 IRR

**\$108,350 -  
 \$162,500**  
 Price  
 Per Site

#### Purchase Overview

<b>Target Price</b>	<b>\$6,500,000</b>
Down Payment	\$2,400,000
Loan Amount	\$4,100,000
<b>Per Site Overview</b>	
Purchase Price Per Site	\$108,350 - \$162,500
Revenue Per Site	\$13,400 - \$20,100
<b>Expense Per Site</b>	<b>(\$5,150 - \$7,700)</b>
<b>Disposition Assumptions</b>	
Exit Capitalization Rate	8.00%
Projected Selling Expenses	3.00%

#### Financial Measurements

	Year 1	Year 3	Year 5
<b>Effective Gross Income</b>	<b>803,526</b>	<b>915,375</b>	<b>1,042,380</b>
<b>Less: Operating Expenses</b>	<b>(308,405)</b>	<b>(363,288)</b>	<b>(390,213)</b>
Operating Expenses Ratio	38.4%	39.7%	37.4%
<b>Net Operating income</b>	<b>495,120</b>	<b>552,087</b>	<b>652,167</b>
<b>Less: Annual Debt Service</b>	<b>(276,750)</b>	<b>(276,750)</b>	<b>(276,750)</b>
Debt Coverage Ratio	1.79	1.99	2.36
<b>Net Cash Flow</b>	<b>218,370</b>	<b>275,337</b>	<b>375,417</b>
Cap. Rate on Cost	7.62%	8.49%	10.03%
Exit Cap. Rate Assumption	8.00%	8.00%	8.00%
Gross Rent Multiplier	8.1	7.5	7.8
<b>Cash on Cash Return*</b>	<b>9.1%</b>	<b>11.5%</b>	<b>15.6%</b>
<b>Internal Rate of Return (IRR)*</b>	<b>N/A</b>	<b>12.3%</b>	<b>19.3%</b>

### Proposed Financing Overview

**CMBS**  
 Financing  
 Type

**6.75%**  
 Interest  
 Rate

**5**  
 Year  
 Term

#### Proposed Financing Overview

Down Payment	\$2,400,000
<b>Loan Amount</b>	<b>\$4,100,000</b>
Loan to Value	63%
Interest Rate	6.75%
Amortization	Full Term IO
Interest Only Period	5 Years
Loan Term	5 Years
Interest Only Payment	\$23,063
Amortization Payment	-
Financing Type	CMBS
Quote Date	May 2026



## Pro Forma Growth Assumptions

<b>Start Date &amp; Hold Period</b>	- Pro Forma Start Date: 11/1/2026 - Projected Hold Period: 5+ Years					
<b>Rental Revenue Growth</b>		<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
	Rent Increase Schedule	7.0%	7.0%	7.0%	7.0%	7.0%
<b>Global Other Income Growth</b>	- Global other income growth of 5% per year					
<b>General &amp; Administrative - CC Fees</b>	- Budgeted to remain at 2.7% of EGI					
<b>Off-Site Management Fees</b>	- Budgeted to remain at 4.0% of EGI					
<b>Global Expense Growth</b>	- Global expense growth of 3% per year					
<b>Real Estate Taxes</b>	- Tax Reassessment Value: We estimate the taxable value could potentially increase by 300% after sale. - Tax Reassessment Liability: We estimate taxes will increase by ~\$30k in year 2 of ownership.					
<b>Disposition Assumptions</b>	- Exit Capitalization Rate: 8.00% - Selling Expenses: 3.00%					
<b>Proposed Financing Overview</b>						
<b>Interest Rate</b>	<b>Loan Amount</b>	<b>Amortization</b>	<b>Interest Only Period</b>	<b>Loan Term</b>	<b>Financing Type</b>	
6.75%	\$4,100,000	Full Term IO	5 Years	5 Years	CMBS	

## 5-Year Pro Forma

	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
<b>Income</b>					
Rental Income	647,530	692,686	741,022	793,174	848,506
Rental Income Increase	45,156	48,336	52,152	55,332	59,148
Other Income	110,840	116,382	122,201	128,311	134,727
<b>Effective Gross Income</b>	<b>803,526</b>	<b>857,404</b>	<b>915,375</b>	<b>976,817</b>	<b>1,042,380</b>
<b>Expenses</b>					
Advertising	10,000	10,300	10,609	10,927	11,255
Ancillary Operational Expenses	8,100	8,343	8,593	8,851	9,117
Auto Expense	1,000	1,030	1,061	1,093	1,126
Cable, Phone, Internet	19,000	19,570	20,157	20,762	21,385
Electric	60,000	61,800	63,654	65,564	67,531
General & Administrative	21,100	21,733	22,385	23,057	23,748
General & Administrative - CC Fees	22,000	23,475	25,062	26,745	28,540
Insurance	16,750	17,253	17,770	18,303	18,852
Meals, Travel, & Entertainment	1,000	1,030	1,061	1,093	1,126
Off-Site Management Fees @ 4.0%	32,141	34,296	36,615	39,073	41,695
Payroll Expense	42,100	43,363	44,664	46,004	47,384
Professional Fees	3,000	3,090	3,183	3,278	3,377
Propane	20,000	20,600	21,218	21,855	22,510
Real Estate Taxes	9,314	9,594	9,882	10,178	10,483
Real Estate Taxes Reassessment		30,933	31,861	32,817	33,802
Repairs & Maintenance	10,600	10,918	11,246	11,583	11,930
Replacement Reserves	5,300	5,459	5,623	5,791	5,965
Trash	10,000	10,300	10,609	10,927	11,255
Water & Sewer	17,000	17,510	18,035	18,576	19,134
<b>Total Expenses</b>	<b>308,405</b>	<b>350,597</b>	<b>363,288</b>	<b>376,476</b>	<b>390,213</b>
<b>Net Operating Income</b>	<b>495,120</b>	<b>506,807</b>	<b>552,087</b>	<b>600,341</b>	<b>652,167</b>
<b>Less: Annual Debt Service</b>	<b>(276,750)</b>	<b>(276,750)</b>	<b>(276,750)</b>	<b>(276,750)</b>	<b>(276,750)</b>
<b>Net Cash Flow</b>	<b>218,370</b>	<b>230,057</b>	<b>275,337</b>	<b>323,591</b>	<b>375,417</b>

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## Cash Flow Analysis

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Operating Income Summary</b>					
Effective Rental Income	692,686	741,022	793,174	848,506	907,654
Other Income	110,840	116,382	122,201	128,311	134,727
<b>Effective Gross Income</b>	<b>803,526</b>	<b>857,404</b>	<b>915,375</b>	<b>976,817</b>	<b>1,042,380</b>
<b>Less: Operating Expenses</b>	<b>(308,405)</b>	<b>(350,597)</b>	<b>(363,288)</b>	<b>(376,476)</b>	<b>(390,213)</b>
<b>Operating Expense Ratio</b>	<b>38.4%</b>	<b>40.9%</b>	<b>39.7%</b>	<b>38.5%</b>	<b>37.4%</b>
<b>Net Operating Income</b>	<b>495,120</b>	<b>506,807</b>	<b>552,087</b>	<b>600,341</b>	<b>652,167</b>
<b>Less: Annual Debt Service</b>	<b>(276,750)</b>	<b>(276,750)</b>	<b>(276,750)</b>	<b>(276,750)</b>	<b>(276,750)</b>
<b>Net Cash Flow</b>	<b>218,370</b>	<b>230,057</b>	<b>275,337</b>	<b>323,591</b>	<b>375,417</b>
<b>Property Resale Analysis</b>					
Projected Sales Price	6,189,003	6,335,084	6,901,088	7,504,260	8,152,088
<b>Less: Selling Expenses</b>	<b>(185,670)</b>	<b>(190,053)</b>	<b>(207,033)</b>	<b>(225,128)</b>	<b>(244,563)</b>
<b>Less: Loan Balance</b>	<b>(4,100,000)</b>	<b>(4,100,000)</b>	<b>(4,100,000)</b>	<b>(4,100,000)</b>	<b>(4,100,000)</b>
<b>Net Sale Proceeds</b>	<b>1,903,332</b>	<b>2,045,032</b>	<b>2,594,055</b>	<b>3,179,133</b>	<b>3,807,525</b>
<b>Cash summary</b>					
Net Cash Flow	218,370	230,057	275,337	323,591	375,417
Previous Years Net Cash Flow		218,370	448,427	723,764	1,047,355
Net Sale Proceeds	1,903,332	2,045,032	2,594,055	3,179,133	3,807,525
<b>Down Payment</b>	<b>(2,400,000)</b>	<b>(2,400,000)</b>	<b>(2,400,000)</b>	<b>(2,400,000)</b>	<b>(2,400,000)</b>
<b>Total Cash Generated</b>	<b>(278,297)</b>	<b>93,459</b>	<b>917,819</b>	<b>1,826,487</b>	<b>2,830,297</b>
<b>Financial Measurements</b>					
Cap. Rate on Cost	7.6%	7.8%	8.5%	9.2%	10.0%
Exit Cap. Rate Assumption	8.0%	8.0%	8.0%	8.0%	8.0%
Loan Constant	6.8%	6.8%	6.8%	6.8%	6.8%
Debt Coverage Ratio	1.79	1.83	1.99	2.17	2.36
Loan to Value Ratio	66%	65%	59%	55%	50%
Debt Yield	12.1%	12.4%	13.5%	14.6%	15.9%
Gross Rent Multiplier	8.1	7.4	7.5	7.7	7.8
<b>Cash on Cash Return</b>	<b>9.1%</b>	<b>9.6%</b>	<b>11.5%</b>	<b>13.5%</b>	<b>15.6%</b>
<b>Internal Rate of Return (IRR)</b>	<b>N/A</b>	<b>2.0%</b>	<b>12.3%</b>	<b>16.9%</b>	<b>19.3%</b>



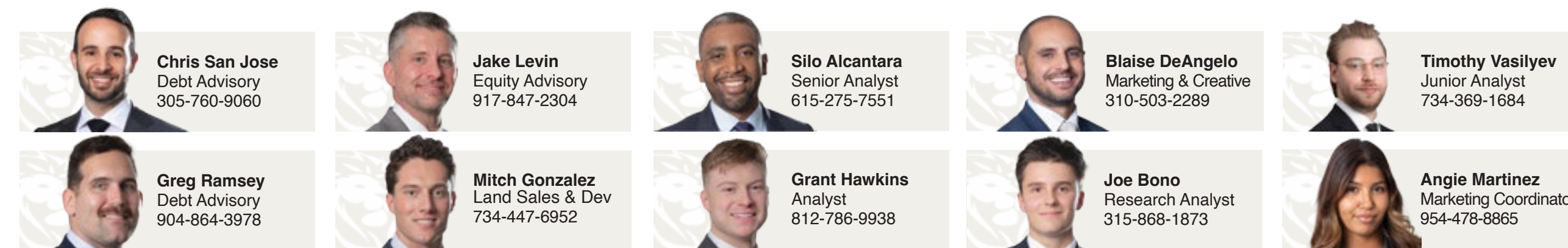
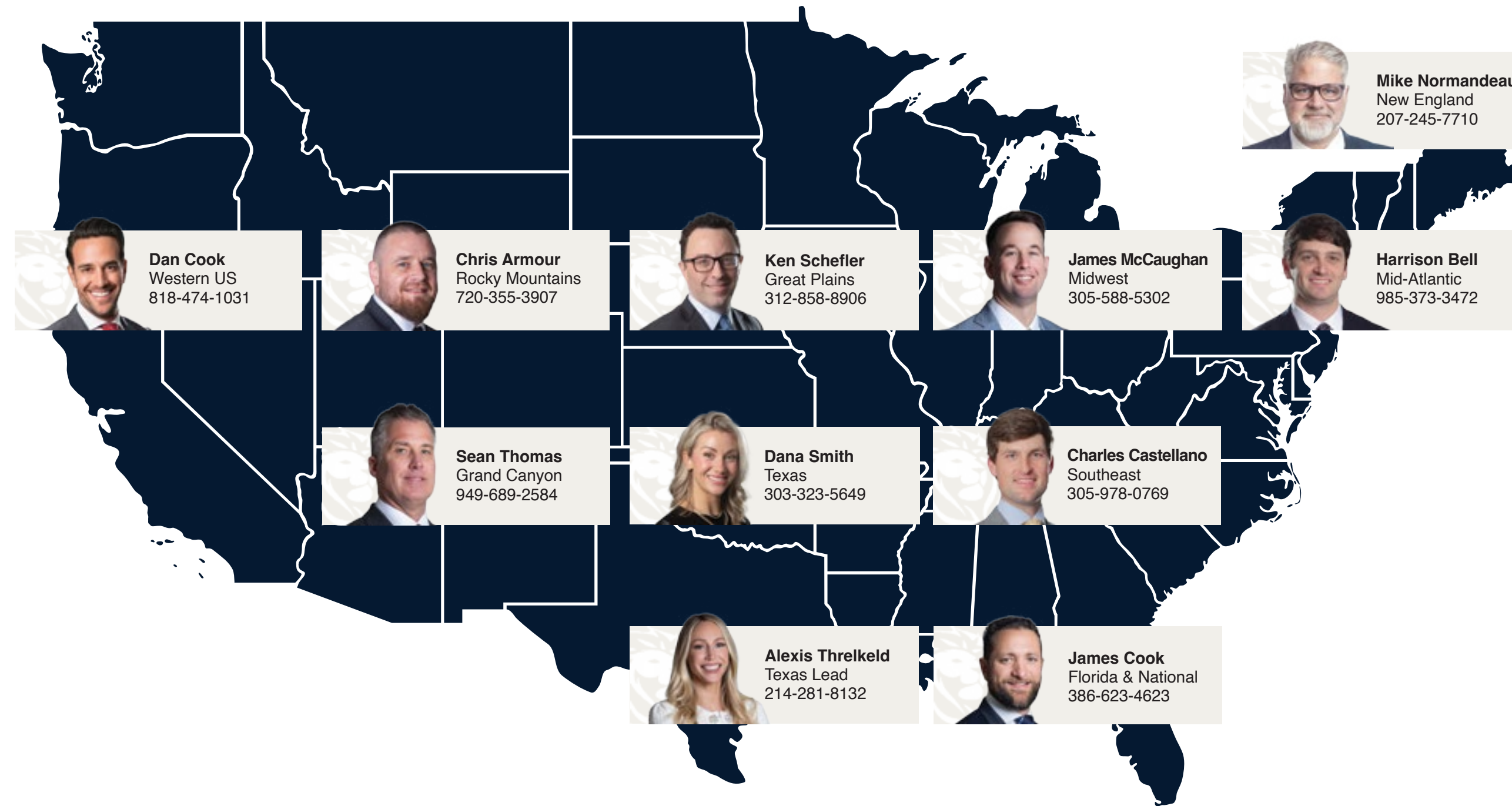
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- 30 Year AM, up to Full Term Interest-Only
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- Non-Recourse

### 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

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- Interest-Only
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## Yale Transaction & Marketing Management



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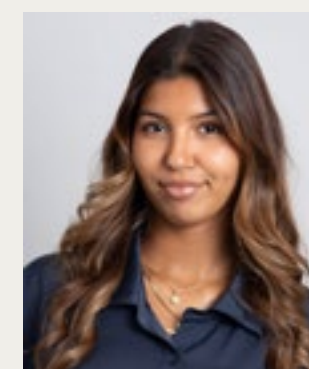
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# Non-Disclosure Confidentiality Agreement



Regarding Property: Offering #02098784 - 50+/- site, oceanfront RV park on the Florida panhandle

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.

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

\_\_\_\_\_  
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