

SHADY LANE RV CAMP

36445 SOAPMINE ROAD, BARSTOW CA

OFFERING MEMORANDUM



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PROPERTY OFFERING

36 SPACE MOBILE HOME & RV PARK

\$749,000 PRICED TO SELL

3 MH & 33 RV SPACES

CONSISTENTLY STEADY INCOME EARNER

CLEAN, WELL MAINTAINED AND PROFITABLE

GREAT 2013 INCOME NUMBERS

CAP RATE OF 11.3%/CASH ON CASH RETURN OF 14.6%





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PRICING AND FINANCIAL DATA

Income Generated by Monthly and Overnight Guests—2013

			Spaces Rented Nightly	Monthly	Annual
Month-to-Month Rentals	\$400	X	22	\$ 8,800.00	\$ 105,600.00
Over Night Stays	\$35	X	11	\$ 6,930.00	\$ 76,483.00
Combined Income				\$ 15,730.00	\$ 182,083.00

The Property is currently licensed for 33 RV and 3 Mobile Home spaces. Twenty-two of the spaces are typically occupied by month-to-month rentals and eleven spaces are reserved for overnight RV guests. There are two restrooms and shower facilities sharing the building housing the laundry room. Three mobile homes, one double section and two single section, come with the property with two occupied by the onsite owners. These homes could be rented for between \$600 and \$700 per month each.

Income Highlights

- Overnight fee is less than competition. KOA -Calico charges \$43 per night —**Shady Lane- \$35 per night.**
- Income numbers based on actual rents for monthlies and 40% vacancy factor on overnight stays.
- Income does not include rents from two of the three mobile homes available for rent.
- Excellent client base with significant repeat business.
- Steady income from month-to-month rentals and highly profitable overnighters.
- Laundry and Ice Machines are park owned and generate additional income.



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PRICING AND FINANCIAL DATA

Expenses

Expenses--Annual		2013 Actual
Prop Tax reset to sales price	\$	7,500.00
Ins.--Loss and Liability	\$	3,200.00
Ins.--Workers Comp	\$	2,200.00
Payroll Taxes	\$	2,658.00
Landscaping	\$	3,030.00
Electric, Trash, Phone	\$	36,944.00
Repairs and Maintenance	\$	8,577.00
Office Expenses and Postage	\$	4,400.00
Advertising	\$	5,485.00
Permit to Operate	\$	1,216.00
Payroll	\$	<u>22,264.00</u>
Total Expenses	\$	97,474.00



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PRICING AND FINANCIAL DATA

Net Operating Income--2013

Annual Gross	\$ 182,083.00
Total Expenses	\$ 97,474.00
NOI	\$ 84,609.00

Cap Rate = 11.3%

Seller Financing Option

Sales Price of \$749,000

Bank Financing of \$375,000 (50%) assume 6% for 20 years/20 year amortization

Seller Financing of \$125,000 (16.7%) @ 5% for 5 years/10 year amortization

Cash Down Payment \$250,000 (33.3%)

Monthly Payment to Bank = \$2,686

Monthly Payment to Seller = \$1,326

Total Monthly Payments = \$4,012/ \$48,144 Annually

Net Cash Flow = \$36,465

Cash on Cash Return = 14.6% Return

PROPERTY DESCRIPTION

Property Summary

Shady Lane RV Camp
36445 Soapmine Road, Barstow CA

San Bernardino County

APN#: 0424-261-01 & -02
1.96 Acres combined

3 Mobile Home Spaces
33 RV Spaces

Well Water and Septic

Electricity included for Monthly





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PROPERTY DESCRIPTION

The Property is 1.96 acres of land and is currently licensed for 33 RV and 3 Mobile Home spaces. Twenty-two of the spaces are occupied by month-to-month rentals and eleven spaces are reserved for overnight RV guests. There are two restrooms and shower facilities sharing the building housing the laundry room. The three septic systems are less than 10 years old, 6 drywells have been replaced within the past three years and the electric and water infrastructure has had recent upgrades. Three mobile homes come with the property and are being used by the onsite owners. These homes can be rented for between \$500 and \$700 per month each.

Property Highlights

1. Overnight rents \$12 per night less than closest competition.
2. One of only three short stay RV parks in the area—only one in Barstow.
3. All major utility infrastructure upgrades completed.
4. Peaceful, quiet setting with spectacular mountain views.
5. Excellent client base with significant repeat business.
6. Steady income from month-to-month rentals and highly profitable overnights.

Property Location

The property is located less than 2 miles from I-15, the major corridor between the Los Angeles basin and Las Vegas, Nevada. It is also within 3 miles of the intersection of I-40, heading towards Arizona and I-15. The camp's location along this key transportation corridor has long been one of the key cornerstones to its success as an ongoing business concern.

Parcel Numbers

0424-261-01-0000 & 0424-261-02-0000



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PROPERTY DESCRIPTION

Improvement Detail

RV Sites

The Shady Lane RV Camp provides month-to-month and overnight facilities for up to 33 RV owners and three tenants in mobile homes provided with the sale of the property. At this time, roughly two-thirds of the sites are occupied by month-to-month renters and the owners of the park. Each RV site has a concrete pad and accompanying utilities and access roads are crushed rock.

Utilities

The utilities include underground power lines to above ground pedestals. In place water utilities are buried PVC with steel pipe risers to each site pad and access to septic disposal is available to each pad as well. Potable water is supplied by a well system installed in approximately 1990. The six drywells on the property have been replaced in the past three years. The three septic systems are less than ten years old and the lines are a combination of clay and plastic pipe. Natural gas is onsite and is provided to the three mobile homes and the laundry and bathroom facilities. Two-thirds of the electrical infrastructure has been replaced since the early 1990's.

Mobile Structures

Three mobile homes and one travel trailer are included with the sale of the camp.

- 1977 Double-wide
- 1978 Single-wide
- 1995 Single-wide
- 1951 Travel trailer (currently used as the office)

The homes are occupied by the owners of the park and would be vacated upon completion of sale. Furnishings are available by separate bill of sale in the 1995 mobile home.

Outbuildings

There are three storage sheds and one well house that are attached to the property. The well house covers a collapsed well that is no longer in use. The laundry/bathroom building has updated shower stalls and sink counters. The laundry room has three coin operated washers and three coin operated dryers. A new fence also surrounds the property providing security, as well as a wind and sound break.

PROPERTY DESCRIPTION



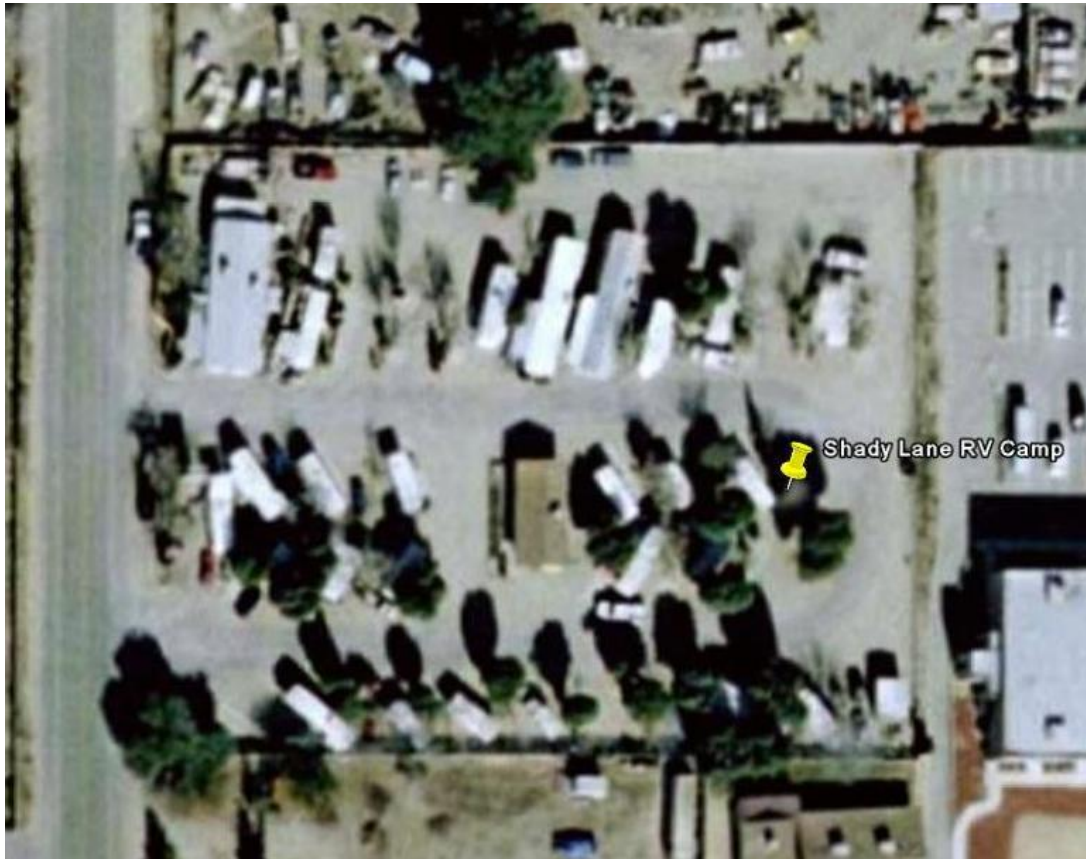
The enclosed information has been sourced from parties we believe are both credible and reliable; however, it is incumbent upon any buyer to verify the data as to its accuracy prior to purchasing this property. Broker makes no warranties, guarantees, or representations that are either expressed or implied as to the accuracy of this information.

PARK PHOTOS



PROPERTY DESCRIPTION

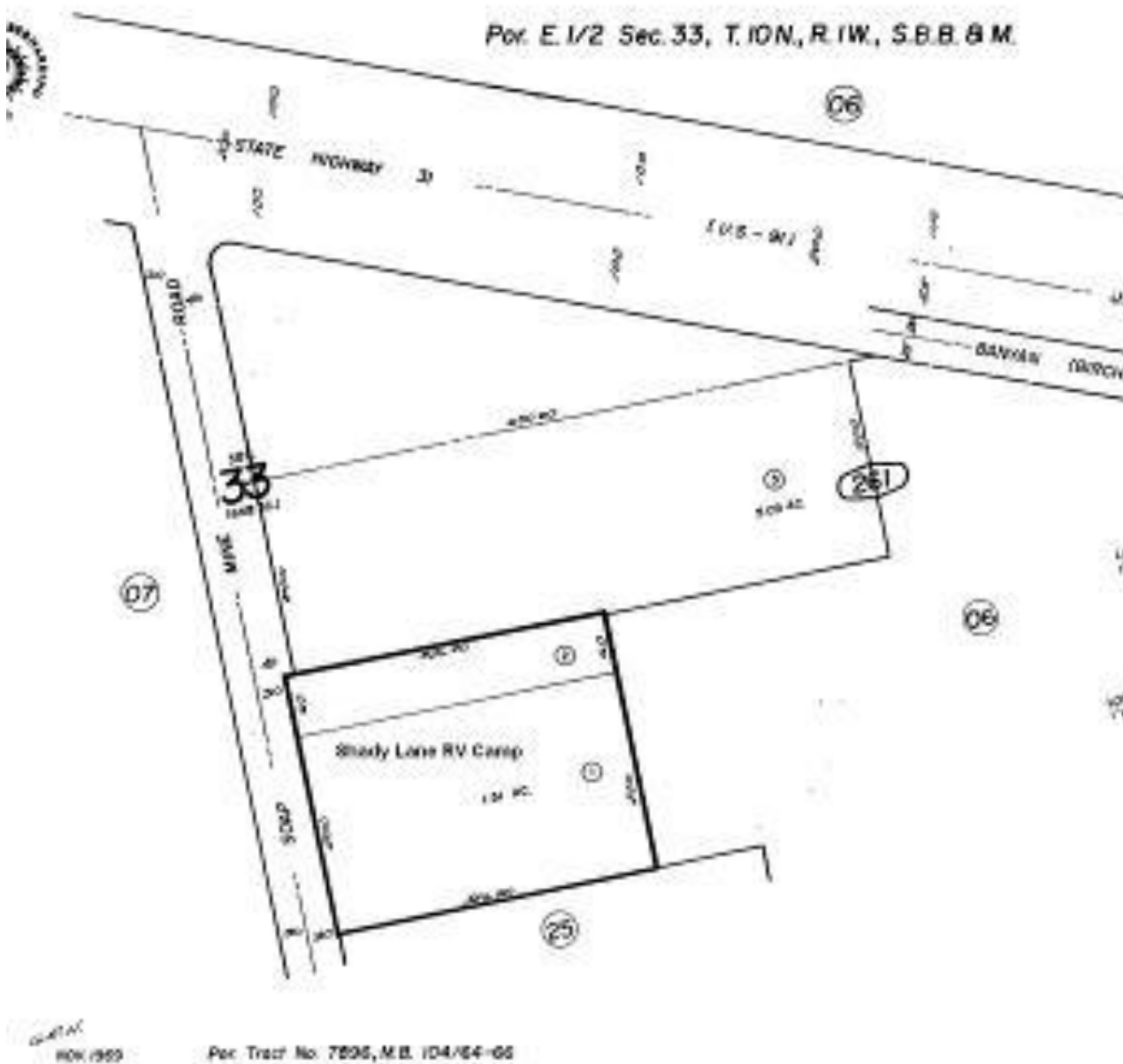
Aerial



Shady Lane RV Camp is located on Old Highway 58 just north of Barstow along I-15. It is neighbors with the Barstow drive-in theater, and a church. It is a peaceful stay along the drive between southern California and Las Vegas.

PROPERTY DESCRIPTION

Parcel Map



BARSTOW RV RENTAL COMPS



Daily Rentals

Barstow/Calico KOA
Winter rates \$39.50
Summer rates \$45.00

Desert Springs Park
Monthly Rates \$310 plus Electric

Shady Lane RV Camp
Summer rates \$35.00
Monthly rates \$420 incl. Electric