## Casa Grande 55+ RV Resort

Leisure Village RV Resort

\$7,000,000



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#### PARKBROKERAGE COMMERCIAL REAL ESTATE

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## KEY RV RESORT FINANCIAL HIGHLIGHTS

Sales Price: \$7,000,000

Rents: Annual Rents of \$4750 to be implemented Fall 2023

NOI (2022): Approx. \$288,308

NOI (PRO FORMA): \$388,217

Expense Ratio: 42.4%

Average Rent: \$400 + Utilities

New Financing or Cash





## Unit Breakdown

#### 127 TOTAL RV SITES

80

47

Park Models & Permanents

RV

44 Storage Sites





## UTILITIES

Water: City
Included in Rent

Sewer: Septic Included in Rent

Electric: Master-Metered Not Included in Rent

Electric Service: 50-100 amp

Phone/Cable: Direct

Internet: Wifi Included in Rent





## **AMENITIES**

RV Storage Concrete Pads BBQ Area	Clubhouse Bathrooms Showers
Paved Roads	Dedicated Parking
Putting Green	Bocce Ball
Dog Park	4-Star Quality
10.4 Acres	55+ Designated
Shuffleboard	Pool /Spa









## Investment Highlights





9985 NORTH PINAL AVE. CASA GRANDE, AZ 85122

520-836-9449

www.leisurevalleyrvresort.com

R\

RV SITE



STORAGE SITE



OFFICE



REC HALL



PARKING



RESTROOMS/SHOWERS



LAUNDRY



DUMPSTER



POOL & SPA



WATER MACHINE

FIRE PIT



**BBQ GRILL AREA** 



PICKLE BALL COURT



SHUFFLEBOARD
PUTTING GREEN



BOCCE BALL COURT



70.00 (10



HORSESHOES

YOUR RV SITE#



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OFFERING SUMMARY		
PARK MODELS	8 0	
RV SITES	127	
STORAGE SITES	4 4	
EXPANSION SITES	UP TO 32	
AVERAGE LOT RENT	\$370-375	
UTILITIES INCLUDED	WATER/SEWER/TASH	
85122 MH RENT AVERAGE	\$490-510	
85122 VACANCY RATE	7.9%	
85122 MEDIAN HOME COST	\$325,000	
85122 MEDIAN 2BR RENT	\$1,310	

GENERAL INFORMATION			
ADDRESS	9985 N PINAL AVE		
CITY/STATE/ZIP	CASA GRANDE, AZ 85122		
COUNTY	PINAL		
COMMUNITY TYPE	4-STAR 55+ RV RESORT		
TOTAL ACREAGE	APPROX. 10.4 ACRES		
UTILITIES	CITY WATER/SEPTIC		
FLOOD ZONE	NO		
OPPORTUNITY ZONE	NO		

## **Property Summary**



Brand new to the market is a well-located 55+ RV resort with high park model tenancy located in the outskirts of metro Phoenix. This property is located just forty minutes from Sky Harbor airport right off Interstate 10 in a submarket with significant homebuilder and commercial developments within a stone's throw. The seller has indicated willingness to put in a \$750 rent bump on annuals which brings in more in line with comparable communities for the buyer prior to close of escrow for the 2023=204 winter season (see pro forma) which allow for a competitive return with remaining upside in developing additional sites in the current storage area. The community is currently in the county however has a municipal sewer line directly in front of thr community. Casa Grande has indicated a willingness to annex the parcel and allow for storage sites to be converted to FHU RV sites with application and payment of impact fees. Water and sewer lines will need to be added, however electric is already in place. Contact the broker for more details.

Additional upside in water/sewer billing the eighty park model guests and riding the wave of commercial investment in the area in a part of Casa Grande that is closer to the Phoenix MSA than most of the other communities in the area. Door-to-door from Sky Harbor Airport is forty minutes and the parcel is located directly on the 387 Highway. Next door is a large parcel currently in escrow with plans slated to be developed into a large commercial and residential mixed-use property.

Casa Grande, Arizona is a city of about 57,000 people located in Pinal County sandwiched and less than an hour in between Phoenix and Tucson. Casa Grande is a destination for retirees and snowbirds and has recently become a hub for economic vibrance attracting a number of manufacturing companies, including Lucid Motors, which is building a new electric vehicle factory in Casa Grande. The city is also home to a number of logistics companies, which take advantage of the city's location near major transportation hubs. The population of Casa Grande has been growing steadily in recent years. Between 2010 and 2020, the population of the city grew by 18%. This growth is expected to continue in the coming years, as Casa Grande is a desirable location for businesses and residents. Casa Grande has a median home price of \$325,000 and a median 2br home rental price of \$1,310.

Please contact our in-house mortgage broker George Waidelich at 925.588.9318 or at <a href="mailto:George@parkbrokerage.com">George@parkbrokerage.com</a> for most competitive loan quotes.

NO SELLER FINANCING. DO NOT DISTURB MANAGEMENT AND TENANTS AS THEY ARE NOT AWARE THE PARK IS FOR SALE. CONTACT THE BROKER TO SCHEDULE A MEETING ON-SITE, YOU MAY DISCREETLY DRIVE THROUGH THE COMMUNITY

#### **CLICK HERE FOR DROPBOX**

**Financial Data Including Excel Sheets, Rent Rolls, Pictures** 

## Historical Financials - Leisure Valley RV Resort



Leisure	valley	/ KV	Resort
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	2022	PRO FORMA - 12 MONTH
COME		
Daily	\$11,734.00	\$12,320.70
Weekly	\$10,471.00	\$10,994.5
Annual	\$343,118.00	\$398,016.88
Seasonal	\$80,720.00	\$84,756.00
Seasonal Monthly	\$31,952.00	\$36,744.80
Storage	\$31,185.00	\$32,744.29
Electric	\$87,108.00	\$91,463.40
aundry	\$6,864.00	\$7,207.20
Misc	\$221.00	\$232.09
OTAL INCOME	\$603,373.00	\$674,479.83
(PENSE		
Marketing	\$1,851.00	\$1,925.04
Merchant Fees - Bank/CC	\$12,827.00	\$13,340.08
Auto	\$1,628.00	\$1,693.1
flanagement - Off-Site	\$9,000.00	\$9,360.0
SL Insurance	\$6,015.00	\$6,616.5
Vorkers Comp	\$570.00	\$592.8
IH Financing Insurance	\$1,398.00	\$0.0
ternet/Phone	\$2,124.00	\$2,208.9
icense and Permits	\$290.00	\$301.6
CPA CPA	\$4,245.00	\$4,414.8
egal	\$8,711.00	\$1,000.0
Office Supplies	\$4,906.00	\$1,350.0
ecurity	\$558.00	\$580.3
Vages	\$50,478.00	\$27,000.0
ayroll Taxes	\$5,773.00	\$3,000.0
Seneral Maintenance	\$15,685.00	\$16,312.4
anitorial	\$1,387.00	\$1,442.4
andscaping	\$5,672.00	\$5,898.8
lumbing	\$2,136.00	\$2,221.4
ool	\$3,679.00	\$3,826.1
eptic	\$4,538.00	\$4,719.5
roperty Taxes	\$8,680.00	\$9,027.2
PT	\$7,722.00	\$8,030.8
Itilities - Electric	\$105,743.00	\$109,972.7
Itilities - Gas/Propane	\$19,124.00	\$19,888.9
Itilities - Trash	\$12,623.00	\$13,127.9
Jtilities - Water	\$17,702.00	\$18,410.0
OTAL EXPENSES	\$315,065.00	\$286,261.80
ET INCOME	\$288,308.00	\$388,217.97

Seasonal/annual rents increased 15% by the seller to begin in fall 2023.
Remaining rents to be increased to mirror CPI at 5%, all expenses increased 4% except where noted.
Average annual site revenue is \$4,250 on pro forma column. Converting 44 storage sites to 32 FHU RV sites ( see broker comments) would add \$104,000 to overall rental income

All unsold park models to be delivered free and clear, currently 4 new units vacant in the park

2022 mostly one-time expenses related to acquisition of another community

42.4% expense load consistent with snowbird RV resort with majority park model tenancy

# Leisure Valley











# Leisure Valley

## PARKBROKERAGE COMMERCIAL REAL ESTATE







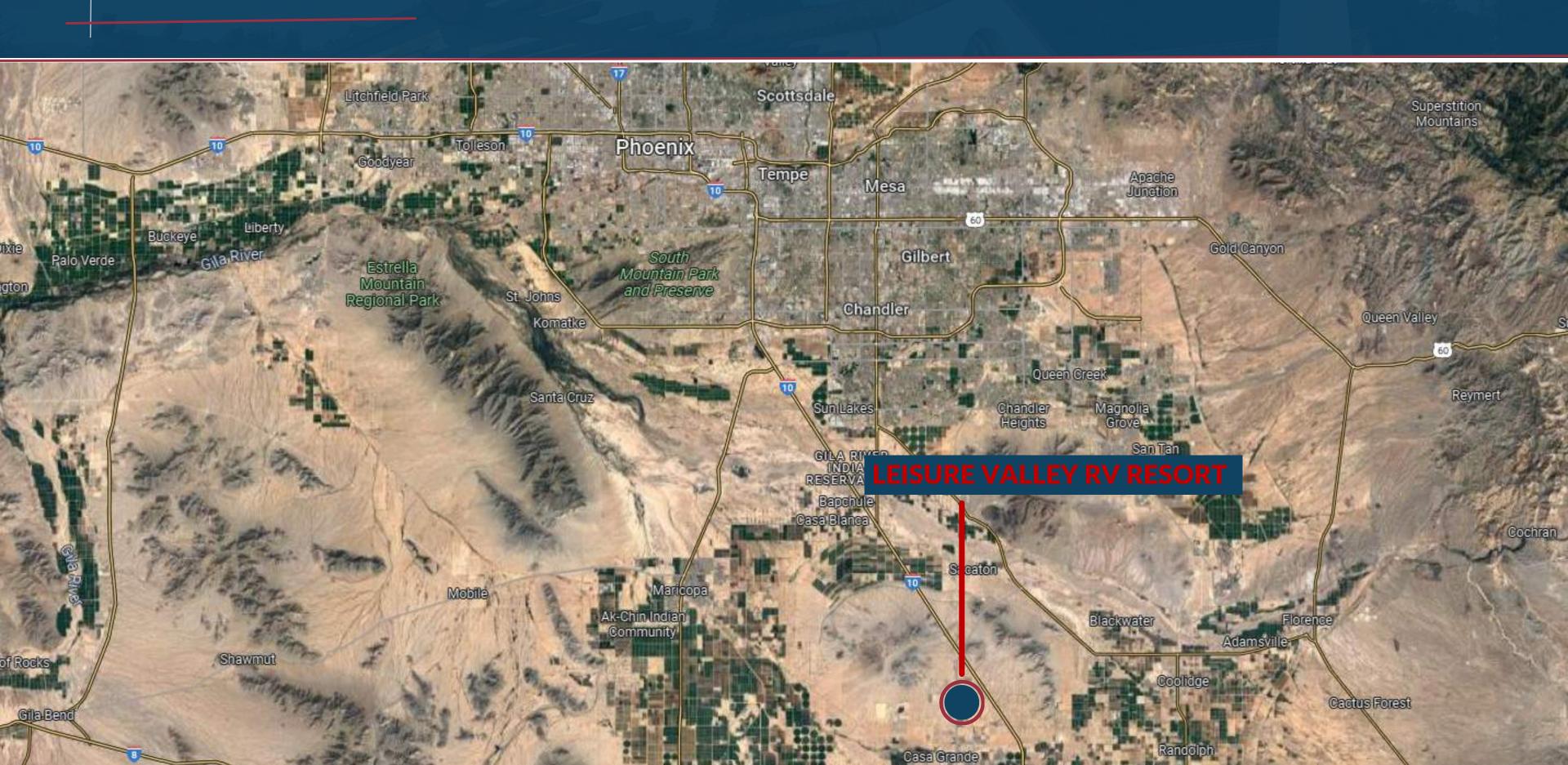






# Map Location





### DISCLAIMER



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Offers should be presented in the form of a purchase contract or a non-binding Letter of Intent

OFFERS MAY BE SUBMITTED AT ANYTIME