

TRUCKEE, CALIFORNIA

JANUARY 17, 2019

MAGNIFICENT NORTH LAKE TAHOE MH & RV PARK SELLS FOR \$19.7M



The sale of the Coachland MH & RV Park located at 10100 Pioneer Trail, Truckee, CA sold January 17, 2019 for \$19,700,000. John Grant of Park Brokerage Inc. handled the transaction.

The 98 manufactured home and 131 recreational vehicle sites are located in the pines on 29.55 acres in the historic city of Truckee fifteen minutes north of Lake Tahoe. The mh sites are all large doublewide sites with almost all doublewide homes and reasonable rents of \$537-\$812 with a \$640 average plus direct bill electric, submetered propane gas, and flat rate city water and sewer at \$62.09 and \$44.16 per month. No rent control in the City of Truckee and the average home price in Truckee is approximately \$650,000.

The RV park enjoys incredible demand with 95%-100% occupancy during the summer and 60%-65% during the winter. Rental rates are Daily \$50-\$60 and Monthly \$750-\$850. The sale included 16 rental park models at low rental rates of \$850-\$975.

Amenities include beautiful landscaping and pine trees, a 2,000 sf clubhouse and office, two acres dog park, playground, fire pit, picnic area, laundry, propane, dump station, and boat storage.

The capitalization rate was 4.9% and the buyer paid cash. The property was in good condition at time of sale.

John Grant commented, “Coachland is a truly one of a kind property in Lake Tahoe offering a beautiful manufactured housing community in a location with high housing prices and limited affordable housing. Coachland is also the only RV park in North Lake Tahoe with very strong demand for transient, summer seasonal, and year round extended stay demand”.

John Grant sells and finances manufactured housing communities and RV parks exclusively throughout the states of California, Arizona, and Nevada. He has sold 195 manufactured housing communities and RV parks in the last 30 years and financed over 200. John can be reached at 858-586-9400 or john.grant11510@gmail.com

Market time: One Month, Escrow length: Five Weeks