

**SHORT SALE**  
**EL RIO WATERFRONT RESORT**  
**1641 Highway 95, Bullhead City, AZ**



- \$975,000 Sales Price
- Submit Short Sale Offer
- 34 RV Sites + 17 Motel Units
- 8 Luxury Park Model Rental Units
- 250 Feet Colorado River Frontage
- Potential High Rise Development
- Pool, Spa, Clubhouse, Sauna
- Great Cash Flow Investment to Hold for Future Land Value

*For Further Information Contact:*

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<b>RV PARK ON THE COLORADO RIVERFRONT TREMENDOUS LAND BANK WITH INCOME SHORT SALE!</b>		<b>Price</b> <b>\$975,000 + \$60,000</b> <b>Sewer Bond</b>	
<b>El Rio Waterfront Resort</b> <b>34 RV Sites with 7 Rental Park Models + 17 Motel Units</b>		<b>Down Payment</b> <b>SUBMIT</b>	
<b>Address/City</b> 1641 Highway 95	<b>County</b> Mohave	<b>State</b> Arizona	
<b>Est. Vac. &amp; Expense %</b> See Actuals and Proforma Attached	<b>Age</b> Renovated 2005	<b>Loan</b> Short Sale	
<b>Parcel Size</b> 2.46 Acres	<b>No. Spaces</b> 51	<b>Water</b> City	<b>Sewer</b> City
<b>Listing Salesman</b> John Grant (858) 586-9400		<b>Zoning:</b> High Density Residential	
<p><b>DESCRIPTION AND TENANT INFORMATION:</b> El Rio is the best RV resort on the Colorado River in Bullhead City. The resort has 34 RV sites and 17 motel units. It was extensively renovated in 2005 with a new pool, spa, and park model cabins. It has 250 feet of Colorado River frontage and 7 luxury, rental park model cabins, and large manager 3br/2ba manufactured home/office on the waterfront. Amenities also include dock and boat ramp, 50 amp electric, cable tv, free wi-fi, sand beach with swimming area, exercise room and sauna, and a clubhouse with kitchen. RV sites are \$32 and \$35 daily and \$475 monthly, RV park models are \$109-\$159 nightly, and motel units are \$39-\$89 nightly and \$495/\$595/\$795 monthly. Please review the resort's excellent web page for more information at <a href="http://www.elriorv.com">www.elriorv.com</a>.</p> <p>The land is zoned high density residential and makes an excellent future location for a high rise development on the Colorado River. While the existing resort use is an excellent income producer and attractive property, there is little doubt that the long term play on this property is for its development value in future years. During the peak of the last housing market, the land was worth as much as \$4 Million.</p> <p>The property has been plagued with onsite and offsite problems and turnover in the last several years. The lack of consistent management has caused the property and income to under perform. The property should gross in excess of \$300,000 and an owner/operator should be able to generate at least a \$150,000 net income.</p> <p>The existing loans are more double the list price and are in default. The owner and first trust deed lender will accept a short sale and are ready to discount for cash.</p>			
<b>TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE</b>		<b>\$100,478</b>	
<b>LOAN INFORMATION</b>		<b>TOTAL ANNUAL PRIN. &amp; INTEREST PAYMENT</b>	

The information contained herein has either been given to us by the owner or the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket and other factors which your tax advisor and/or legal counsel should evaluate. **THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, EXPENSE, AND ALL OTHER INFORMATION CONTAINED HEREIN.**

# EL RIO WATERFRONT RESORT

	ACTUAL Year End 2008	ACTUAL Year End 2009	Broker's Proforma	
<b>REVENUE</b>				
Motel Room Rent	31,305	454	96,798	<div style="border: 1px solid black; padding: 5px;">                     ← \$39 ADR X 40% Occupancy                      ← \$99 ADR X 40% Occupancy                      ← \$25 ADR X 40% Occupancy                 </div>
Motel Room Monthly		47,540		
Park Model Rent	42,996	716	115,632	
Park Model Rent-Monthly		49,556		
Park Model Rent Weekly		1,502		
RV Site Rent	36,480	7,499	94,900	
RV Site Rent-Monthly		73,331		
Utility Income	1,134	7,093	10,000	
Other Income	3,141	1,699	5,000	
Monthly Income	103,351			
Manager's Unit	9,600			
<b>TOTAL REVENUE</b>	<b>228,007</b>	<b>189,390</b>	<b>322,330</b>	
<b>EXPENSES</b>				
Cost of Goods Sold	119		2,000	<div style="border: 1px solid black; padding: 5px;">                     Owner/opertor with one assistant would have another \$40,000 in income                 </div>
General and Administrative	3,907	10,726	8,000	
Management Fee	13,051	3,500	19,000	
Payroll	40,913	30,912	40,913	<div style="border: 1px solid black; padding: 5px;">                     ← Property tax appeal in process to lower very high property taxes                 </div>
Insurance	22,287	6,269	10,000	
Property Taxes	37,939	370	37,939	
Leasing and Marketing	5,598	1,747	6,000	
Professional Fees	3,465	256	2,000	
Repairs + Maintenance	8,886	4,890	15,000	
Utilities	77,217	57,614	80,000	
Trash		5,524	0	
Cable TV/Wifi		14,842	0	
Miscellaneous		431	3,000	
<b>TOTAL EXPENSES</b>	<b>213,263</b>	<b>137,081</b>	<b>221,852</b>	
<b>NET INCOME</b>	<b>14,744</b>	<b>52,309</b>	<b>100,478</b>	
Broker Proforma is only an estimate and used only as an example. The Seller and Broker do not guarantee it and Buyer to make independent investigation and evaluation of the potential revenue, expenses, and occupancy streams for the property.				

**EL RIO WATERFRONT RESORT**  
 BULLHEAD CITY, AZ

**Site Plan**

**PROPERTY DESCRIPTION**



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2009 Marcus & Millichap Q0080118



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