

**HOLIDAY TRAVEL PARK**  
**3890 S. Nellis Blvd., Las Vegas, NV**



- **\$10,000,000 Sales Price**
- **401 Full Hookup RV Sites**
- **R4 Land Use Plan (25 Units per Acre)**
- **22.74 Acres for 568 Apt/Condo Units**
- **Senior, Snowbird, Rental Upside**
- **Clubhouse, Pool, Spa, 50 Amp Electric**
- **8.7% Total Return**

*For Further Information Contact:*

**John Grant**  
**Park Brokerage Inc.**  
**11580 Petenwell Road**  
**San Diego, CA 92131**  
**(800) 987-3363**

Information contained herein has been obtained from the owner of the property or from other sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it.



<b>LAS VEGAS RV RESORT-HIGH DENSITY APT LAND</b>		<b>Price</b> <b>\$10,000,000</b>	
<b>Holiday Travel Park</b> <b>401 Full Hookup RV Sites, R4 (25/Acre) Apartment Land</b>		<b>Down Payment</b> <b>\$3,500,000</b>	
<b>Address/City</b> 3890 S. Nellis Blvd., Las Vegas	<b>County</b> Clark	<b>State</b> Nevada	
<b>Est. Vac. &amp; Expense %</b> See Proforma Attached	<b>Age</b> 125 spaces built 1979, expanded 84 + 89	<b>Loan</b> Buyer to obtain or assume	
<b>Capitalization Rate</b> 6.8%	<b>Est. Spendable Return</b> 5.1%	<b>Total Return</b> 8.7%	
<b>Parcel Size</b> 22.74 Acres	<b>No. Spaces</b> 401	<b>Water</b> City	<b>Sewer</b> City
<b>Listing Salesman John Grant (800) 987-3363</b>		<b>Cost per Space: \$24,938</b>	
<p><b>DESCRIPTION AND TENANT INFORMATION:</b> 401 site snowbird, RV resort in the center of Las Vegas in the unincorporated area of Clark County. Property is zoned RV park but the land use plan is CR, regional commercial, which allows commercial or high density residential of either R3 (18/acre), R4 (25/acre), and R5 (50/acre). The county planner broker talked with anticipated R4 because the property is surrounded by R4 on three sides. R4 would allow up to 568 apartment/condo units on the property.</p> <p>The property has gorgeous mountain views and is one block from a bustling casino, bowling alley, restaurants, and stores. It is minutes from downtown and the Strip. The property is a senior (55+) with all full hookups sites and amenities include a heated pool and spa, a 3,520 square foot clubhouse with exercise, billiards, reading/games, and meeting/television rooms, picnic tables, bbq area, three separate bathhouses, and two laundry rooms. The rental rates are daily \$20 + tax, and monthly basic sites \$315, superior sites \$335, and premium sites \$355 (see attached Las Vegas RV park rental survey). All monthly rental rates also charge for tax and electric. The park has approximately 130 year round tenants, 90 summer storage tenants (pay regular monthly rate during winter season and store RV onsite during the summer for \$75 per month), 50 seasonal tenants for 3-6 months, and 45 park models/trailers. The park has 125 pull thru at 30x60 feet and most of the other backin sites are 24X50. Every site has 50 amp electric and the park is on city water and sewer utilities (with a sewer lift station). <b>The park has a lot of rental upside-</b>rents are low (almost two years since the last rate increase), tenancy is restricted to senior, pets are not allowed, the park does not have cable tv, the park does not have a web page, the summer storage program could be discontinued and the sites rented at the full monthly rate (nearby competitor Road Runner is 75% occupied during the summer months at market rental rates), and park model tenancy can be marketed (the seller has not allowed park models into the park for a number of years).</p> <p><b>CALIFORNIA TRAVEL PARK ASSOCIATION 2000 "MEGA PARK OF THE YEAR"!!!</b></p>			
<b>TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE (See 2001, 2002, and 2003 actuals and Broker Proforma attached)</b>		<b>\$659,120</b>	
<b>LOAN INFORMATION</b>		<b>TOTAL ANNUAL PRIN. &amp; INTEREST PAYMENT</b>	
Broker anticipates new 65% loan to value of \$6,500,0000 at an adjustable interest rate based on prime + .5% with a 5.5% floor, amortized over 25 with a 15 year term, monthly payment \$39,915.69. Existing loan \$1,870,000 with Collateral Mortgage at 6.61% due October, 2008. A 75% loan to value may be obtainable from a Wall Street conduit lender.		<b>EST. ANNUAL PRE-TAX CASH FLOW (SPENDABLE)</b>	
		<b>PRINCIPAL REDUCTION YEAR ONE</b>	
		<b>TOTAL RETURN</b>	
		<b>478,988</b>	
		<b>180,132</b>	
		<b>124,598</b>	
		<b>304,730</b>	

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# HOLIDAY TRAVEL PARK

	ACTUAL Year End 2001	ACTUAL Year End 2002	ACTUAL Year End 2003	Broker's Proforma	
<b>REVENUES</b>					
Space Rents	1,087,254	1,051,844	1,072,182	1,125,791	<div style="border: 1px solid black; padding: 5px;">                     5% rate increase projected. Seller has raised rental rates every two years and the next increase is due Jan/05. Additional rental upside is possible by allowing all ages, pets, adding cable tv, adding a web page, and eliminating on-site summer storage that would open up more sites to monthly tenancy during the six month summer season                 </div>
Extra Person	978	1,008	666	666	
On-Site Summer RV Storage	43,525	45,450	38,925	38,925	
Electricity	140,934	148,472	145,281	145,281	
In-Park Moves	80	70	40	40	
Laundry	15,755	15,263	26,991	26,991	
Vending	1,006	1,321	1,591	1,591	
Site Improvement	1,350	775	0	0	
Restroom Keys	0	75	0	0	
<b>TOTAL REVENUE</b>	<b>1,290,882</b>	<b>1,264,278</b>	<b>1,285,676</b>	<b>1,339,285</b>	
<b>EXPENSES</b>					
Guest Activities	5,105	5,050	6,468	6,468	
Promotion	2,964	881	1,596	1,596	<div style="border: 1px solid black; padding: 5px;">                     Daughter manages resort at higher compensation                 </div>
Small Furnishings	0	579	0	0	
Manager's Salaries	18,550	17,550	57,130	25,000	
Employee Expense	5,597	6,348	10,198	5,000	
Computers	1,075	1,978	1,108	1,108	
Office Salaries	84,448	65,163	42,179	42,179	
Office Supplies	5,064	3,065	3,396	3,396	
Postage	787	1,055	871	871	
Direct Rental	11,002	311	90	90	
Records Storage	2,238	2,236	1,509	1,509	
Offsite Office	2,996	0	0	0	
Outside Services	923	0	0	0	
Telephone and Fax	6,638	7,088	6,748	6,748	
Accounting	2,766	3,343	4,321	4,321	
Advertising	10,451	13,702	14,439	14,439	
Dues and Subscriptions	2,537	2,429	1,747	1,747	
Seminars/Education	4,678	4,746	1,636	1,636	
Travel	633	783	0	0	
Licenses, Permits, DMV	3,180	3,457	1,960	1,960	
Business Entertainment	1,803	2,813	2,374	0	
Janitorial Salaries	13,344	20,364	7,768	0	
Uniforms and Uniform Rental	5,602	5,398	4,378	4,378	
Janitorial Supplies and Maintenance	16,943	6,853	6,423	0	
Janitorial Service	0	0	12,610	33,000	<div style="border: 1px solid black; padding: 5px;">                     Janitorial service now being outsourced                 </div>
Plumbing Supplies and Maintenance	285	7,191	14,810	8,000	

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Lift Pump	1,549	1,300	9,546	2,000		
Park Rental Trailer	505	1,058	116	116		
Sign Maintenance	927	443	1,528	1,000		
Grounds Supplies + Maintenance	8,816	23,324	28,443	28,443		
Gas, Oil, Mileage	2,246	1,479	2,531	2,531		
Vehicle Repair and Maintenance	1,127	3,358	5,048	3,500		
Park Property Repairs	23,382	79,620	25,900	25,900		
Maintenance Salaries	70,520	52,318	63,143	63,143		
Maintenance and Supplies	15,797	9,858	13,103	13,103		
Small Tools	3,694	1,245	1,242	1,242		
Park Security Salaries	40,431	63,483	65,399	0		
Security Supplies and Maintenance	224	13,275	14,924	0		
Electric Supplies + Maintenance	5,189	25,368	8,987	8,987		
Swimming Pool Supplies + Maintenance	6,857	11,239	23,026	5,000		
Replacements	13,058	619	28,226	10,000		
Uninsured Damage Loss + Bad	384	0	2,350	0		
Electricity	181,496	198,129	193,205	193,205		
Water	19,524	15,850	16,995	16,995		
Gas	12,151	13,384	12,084	12,084		
Sewer	7,456	7,456	7,456	7,456		
Trash Disposal	36,110	36,658	37,467	37,467		
Pest Control	504	516	603	603		
Real Property Taxes	46,259	46,923	47,644	47,644		
Unsecured Property Taxes	624	627	0	0		
Payroll Taxes	27,533	42,931	31,969	15,000		
NV Business and Use Taxes	1,303	1,508	875	875		
Insurance	24,069	12,537	29,884	15,000		
Space Tax	653	0	0	0		
Finance	4,424	5,424	5,424	5,425		
<b>TOTAL EXPENSES</b>	<b>766,421</b>	<b>852,313</b>	<b>880,877</b>	<b>680,165</b>		
<b>NET INCOME</b>	<b>524,461</b>	<b>411,965</b>	<b>404,799</b>	<b>659,120</b>		

New pump and casing in 2003

Very high expense that probably is not needed

Impounds for existing financing

Even with many of the expenses normalized or eliminated in Broker Proforma to industry standards, expenses are still 51% of anticipated gross income

Prospective buyer is aware that the Broker Proforma is an optimistic projection of future results and is not guaranteed by Seller or Park Brokerage Inc.

## HOLIDAY TRAVEL PARK RV RENTAL SURVEY AUGUST/2004

<b>Park</b>	<b>Daily</b>	<b>Weekly</b>	<b>Monthly</b>	<b>Summer Storage</b>	<b>Quality to Subject</b>
<b>Subject</b>					
Holiday Travel Park 3890 S. Nellis Blvd.	\$20		\$315-\$355	Yes	
Road Runner RV Park 4711 Boulder Highway	\$18		\$310-\$355	No	Inferior
Boulder Lakes RV Resort 6201 Boulder Highway	\$20.18	\$127.52	\$375		Comparable
Desert Sands RV Park 1940 N. Boulder Highway	\$15	\$125	\$275-\$300	Yes	Very Inferior
Las Vegas Int'l RV Resort 6900 E. Russell Road	\$23.60-\$25.60	\$135	\$399 + \$429	No	Superior
Covered Wagon RV Park 6635 Boulder Highway	\$18 + \$26	\$105 + \$130	\$320 + \$370	No	Inferior
Nevada Palace 5325 Boulder Highway	\$14.99	\$104.91	\$310		Very Inferior
Arizona Charlie's 4445 Boulder Highway	\$20.71 + \$26.16	\$125.35 + \$147.15	\$490.50 + \$545	No	Superior

Accuracy of the data delineated herein, non-assessed parcels may be obtained in the Assessor's Office. Parcel records, including surveys and deeds, are required for assessment. See the attached legal information.

MAP REDUCED FROM 1/4" ORIGINAL

400 500 600 700 800 900

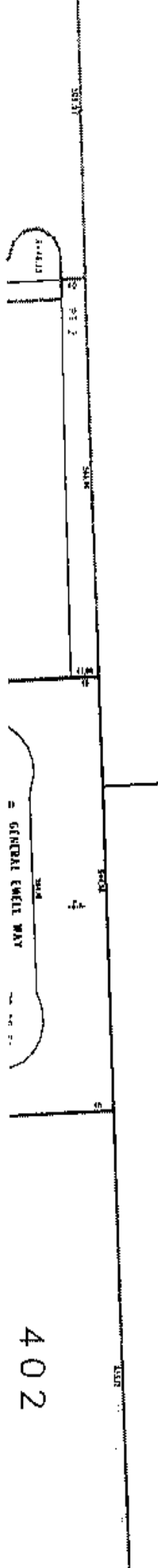
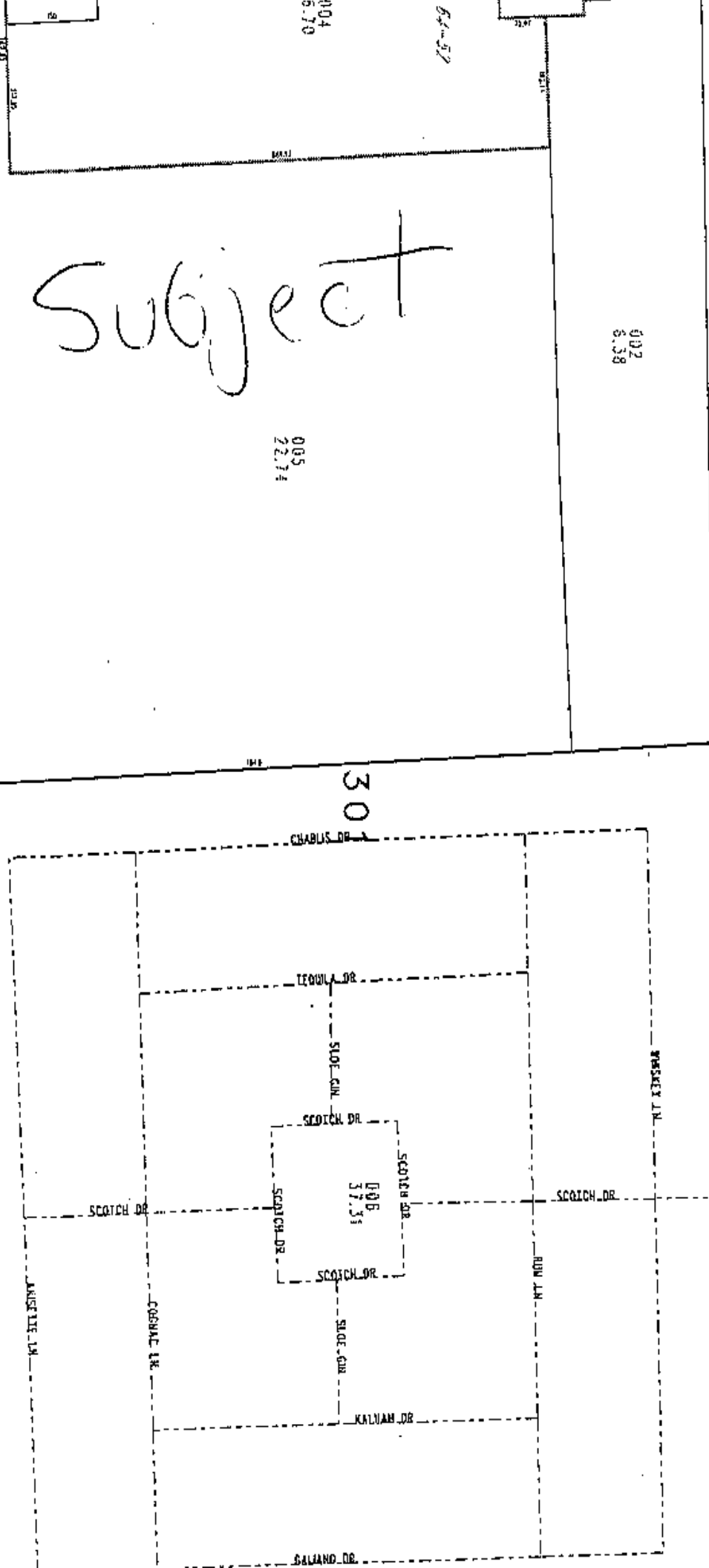
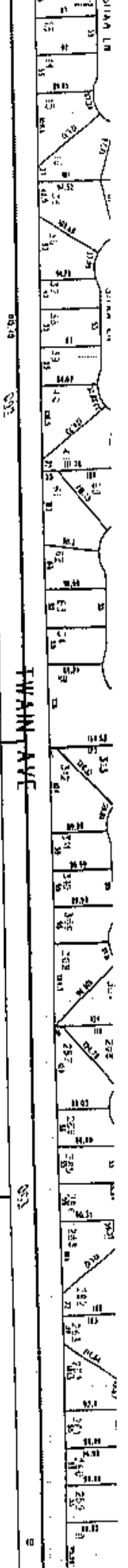
MAP LEGEND

45	PARCEL BOUNDARY	031	PARCEL NUMBER
---	SUBD BOUNDARY	1.00	ACREAGE
---	ROAD EASEMENT	202	PARCEL SUB/SEC NUMBER
---	PM/LO BOUNDARY	20-45	PLAT RECORDING NUMBER
---	NON-PARCEL LOT LINE	5	BLOCK NUMBER
---	WATCH LINE / LEADER LINE	5	LOT NUMBER
---	ROAD ID NUMBER	515	GOV. LOT NUMBER

1220	1215	1205
139	140	141
162	161	160
177	176	179

6	5	4	3	2	1
7	8	9	10	11	12
13	14	15	16	17	18
19	20	21	22	23	24
25	26	27	28	29	30
31	32	33	34	35	36

5	4	3	2	1
6	5	4	3	2
7	6	5	4	3
8	7	6	5	4
9	8	7	6	5



402

Subject

005  
22.74

002  
8.38

30

006  
37.31

Scale: 1" = 200' Rev'd: 14/98

