

# McCloud Dance Country RV Park

480 Highway 89, McCloud (Mt. Shasta), CA



- \$1,685,000 Sales Price
- 132 RV Sites on 12+ Acres
- 7 Newer Rental Park Models
- City Sewer and Water
- 2½-3 Acres for Potential Development
- Beautiful Mt. Shasta Norcal Location
- Green Grass and Mature Pine Trees

*For Further Information Contact:*

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<b>RV RESORT</b>		<b>Price</b> <b>\$1,685,000</b>	
McCloud Dance Country RV 132 RV Sites with 7 Rental Park Models, Two+ Vacant Acres		<b>Down Payment</b> <b>\$589,750 (35%)</b>	
<b>Address/City</b> 480 Highway 89, McCloud	<b>County</b> Siskiyou	<b>State</b> California	
<b>Est. Vac. &amp; Expense %</b> See Proforma Attached	<b>Age</b> Approx 25 years	<b>Loan</b> Buyer to obtain	
<b>Capitalization Rate</b> 7.3%	<b>Est. Spendable Return</b> 6.0%	<b>Total Return</b> 9.2%	
<b>Parcel Size</b> 12+ Acres	<b>No. Spaces</b> 126	<b>Water</b> City	<b>Sewer</b> City
<b>Listing Salesman</b> John Grant (800) 987-3363		Price per Site: \$13,373	
<p><b>DESCRIPTION AND TENANT INFORMATION:</b> Beautiful green grass and mature pine trees RV resort located at the base of Mt. Shasta at a 3,254 foot elevation in Northern California. Resort is open approximately April 1<sup>st</sup>-November 1<sup>st</sup> and closed during the winter season. 132 RV sites with 107 full hookups and 26 sites with water and electric. 11 of the full hookup sites were built new in 2005. Resort is on city sewer and water (some of the finest water in the world), has four pull thru sites, and thirty 50 amp sites. Large, grass tent area that can accommodate up to 30 tents. Amenities include paved roads, concrete pads, grass sites, two small trout ponds, babbling brook, picnic area with bbq and firepit, cable tv, bathrooms and showers, laundry, dump station, fish cleaning station, office, and propane available. Rental rates are low at Daily full hookup \$25, water and electric \$21.30, and tent \$15.74, Weekly \$162.00, and Monthly \$400.00 including electric. 7 Stewart Lodge park models installed new four years ago (four 12X30's and three 12x40's) that rent for \$85 or \$130 per day. Golf is six blocks away and the town of McCloud is right across the street. The Mt. Shasta ski resort is four miles away. The resort is very popular with groups. Many square dancing groups stay at the resort while dancing at the famous McCloud Dance Country Broadway Ballroom <a href="http://www.mcclouddancecountry.com">www.mcclouddancecountry.com</a>. Property includes two-three vacant acres (lot line adjustment in process) for potential additional development. For more information, visit the resort's web page at <a href="http://www.mccloudrvpark.com">www.mccloudrvpark.com</a>.</p>			
<b>TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE</b>		<b>\$122,313</b>	
<b>LOAN INFORMATION</b>  Buyer to obtain new bank financing. Broker estimates a new loan at a 65% loan to value or \$1,095,250 at 6.25% fixed for 3 years then rolling to an adjustable interest rate at prime + .25% amortized over 25 years with a 15 year term. Monthly payment \$7,225.03	<b>TOTAL ANNUAL PRIN. &amp; INTEREST PAYMENT</b>		<b>\$86,700</b>
	<b>EST. ANNUAL PRE-TAX CASH FLOW (SPENDABLE)</b>		<b>\$35,613</b>
	<b>PLUS PRINCIPAL REDUCTION YEAR ONE</b>		<b>\$18,650</b>
	<b>TOTAL RETURN</b>		<b>\$54,263</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.**

# MCCLLOUD DANCE COUNTRY RV PARK

		ACTUAL Year End 2004	ACTUAL Year End 2005	Broker Proforma	
<b>TOTAL REVENUE</b>		<b>258,070</b>	<b>256,878</b>	<b>285,000</b>	← Seller added 11 full hookup sites in 2005. Rental rates are low and should be raised. The daily rate is \$25 and the inferior Mt. Shasta KOA is \$32 and the inferior Lake Siskiyou Camp Resort is \$29.
<b>EXPENSES</b>					
Advertising		4,795	4,091	4,091	
Cabins		100	0	0	
Equipment Mainenance		0	321	0	
Equipment Rental-MHP		0	4,000	0	
Dues and Subscriptions		75	0	0	
Liability Insurance		6,888	6,636	3,800	
Insurance-Other		0	168	0	
Workman's Comp Insurance		12,000	13,936	4,500	Sellers employs two people during the off season when park is closed. Buyer should discontinue or keep employees, rent park models during winter/ski season and pickup another
Internet		670	510	510	
Labor-MHP		3,346	2,725	0	
Landscape		928	497	497	
Licenses and Permits		887	833	833	
Membership Fee		1,233	1,168	1,168	
Miscellaneous		133	0	0	
Mobile Home Park Expense		6,963	0	0	
Cable TV		6,669	7,914	7,914	
Office Supplies		3,275	1,643	1,643	
Park Expense		13,499	7,853	7,853	
Park Maintenance		4,059	1,637	1,637	
Payroll Expenses		112,023	95,372	30,000	← \$20,000-\$30,000 income during the winter months.
Petty Cash		0	33	33	
Professional Fees		0	340	340	
Bank Charges		307	284	284	
Property Taxes		16,510	5,353	17,000	← New property taxes per Prop. 13
Propane		10,337	11,280	11,280	
Purchases-Other		714	554	554	
Refund		81	10	10	
Reimburse Park Expense		1,700	2,227	0	Seller is building mobile home park next door to RV resort and payroll and insurance for mobile home park was paid through RV resort.
Returned Check		0	97	97	
Rent		1,010	0	0	
Sales Tax		226	206	206	
Subcontract-MHP		0	2,869	0	
Telephone		3,303	3,109	3,109	
TOT Tax		19,052	18,167	20,000	
Gas and Electric		16,835	17,528	17,528	
Utilities-Other		22,093	27,800	27,800	
<b>Total Expenses</b>		<b>269,711</b>	<b>239,161</b>	<b>162,687</b>	
<b>NET INCOME</b>		<b>-11,641</b>	<b>17,717</b>	<b>122,313</b>	← Net income used for valuation

