

**BRAND NEW RV RESORT IN PASO ROBLES SELLS FOR \$61,538 PER SITE**

The sale of the Vines RV Resort located at 88 Wellsona Road in Paso Robles closed on December 13, 2013 for \$8,000,000. John Grant of Park Brokerage Inc. represented the Seller.

The new RV resort was just completed in May, 2013 and has 130 RV sites on 11 acres. All sites are full hookup with 50 amp electric, stamped concrete pads and lush landscaping. There are 19 pull thru sites. The resort has beautiful colonial, antebellum style ballrooms of 6,500 total square feet with two commercial kitchens, library, and the Magnolia Lounge serving beer and wine with dark woods, a baby grand piano, and billiard table. There is another 4,500 square feet building with office, store, individual bathrooms, fitness room, and laundry room. The resort also has adult and family pools, barbeque area, and spa. The property has septic sewer and well water utilities. The Good Sam rating is 9.5/10/8.5

Overnight rental rates are \$65-\$75 Sunday-Thursday and \$70-\$80 Friday and Saturday. Monthly rates are \$1,125 include electricity. The resort is located in the unincorporated area of Paso Robles and there is no TOT tax or length of stay limitations

The paid all cash without financing. Because the resort has only been open six months, a capitalization rate cannot be estimated. However, the property has been very well received by the market, and had gross incomes of over \$50,000 per month starting in its third month of operation.

John Grant commented, "The Paso Robles Wine Country now has over 200 wineries and is one of the most desirable tourist locations in California. Paso Robles is a year round destination with a mild climate on the central California coast, with the additional attractions of nearby beaches and lakes, Hearst Castle, golf, arts festivals, car shows, horse competitions, and a brand new 3,300 seat capacity Vina Robles amphitheater".

Grant added, "It is difficult to sell a new property without trailing financials, but at \$61,538 per site, it probably sold at close to the cost to develop".

John Grant sells and finances manufactured housing communities and RV parks exclusively throughout the states of California, Arizona, and Nevada. He has sold 162 manufactured housing communities and RV parks in the last 25 years and financed over 200. John can be reached at 858-586-9400.

Marketing time: Two Months (Property had prior four month listing with another real estate broker)  
Escrow Length: Six Weeks