

**FANTASTIC, KERN RIVERFRONT LOCATION SELLS FOR \$43,750 PER SITE**

The sale of the Camp James Campground located at 13801 Sierra Way in Kernville, CA sold October 30, 2015 for \$3,500,000. John Grant of Park Brokerage Inc. handled the transaction.

The RV park and campground has 80 large sites with 39 full hookup sites, 39 water and electric sites, and 2 water only sites. 13 sites are riverfront and 22 are on a creek that meanders through the park. 14 sites have 50 amp electric. 5 new Cavco park models were included in the sale, two rental RV's, and two mobile homes. One of the mobile homes is a rental and the other is the park office. Water is provided by a local water district and the park is on septic sewer. Asphalt entryway and dg streets. The property is extensively and beautifully landscaped with drip irrigation to everything. Most of the utility systems had been replaced new over the last several years. The big amenity is the property's riverfront location on the Kern River with trout stocking done at the property. Other amenities include park wide wifi, cable tv, gated entry, and bathrooms and showers building.

In Broker's opinion the rental rates were low at \$45-\$48 full hookups, \$45 riverfront (no sewer because of flood zone), \$40-\$42 water and electric, and \$35 tent. Cabin rentals were \$150-\$175 per night. 20% of the park business is from tenting with the balance from RV and rentals.

The buyer made a \$980,000 cash down payment the Seller carried \$2,520,000 with monthly payments amortized over 30 years at 5% interest years 1-10 and 6% years 11-15 with a balloon payment. The capitalization rate was 8.3%.

John Grant commented, "Camp James Campground is located in one of the most beautiful and best vacation spots but most people have never heard of it. The campground and town of Kernville are located on the wild and scenic Kern River famous for its whitewater rafting and are surrounded by Sequoia National Park with mountain peaks that are 10,000 feet and higher".

Grant added, "The buyer is changing the name to Kern River Sequoia RV Park better reflecting its very unique location right on the river and mountains. It's a rare find to purchase such an attractive park on a river".

John Grant sells and finances manufactured housing communities and RV parks exclusively throughout the states of California, Arizona, and Nevada. He has sold 178 manufactured housing communities and RV parks in the last 27 years and financed over 200. John can be reached at 858-586-9400.

Market time: 4 Weeks, Escrow length: 2½ Months