

FANTASIC REDWOODS LOCATION ON THE EEL RIVER SELLS



The sale of the Giant Redwoods RV & Camp located at 400 Myers Avenue in Myers Flat, CA sold October 18, 2016 for \$1,521,000. John Grant of Park Brokerage Inc. handled the transaction.

The RV park and campground has 13 full hookup RV sites, 40 RV sites with water and electric, and 24 tent sites on 17 acres and is located on the Avenue of the Giants Highway and adjacent to Humboldt State Redwoods Park. It is also located on the Eel River with the best swimming hole right in front of the park. Ten of the sites have 50 amp electric, county water, and septic sewer. Rental rates were \$45 full hookup, \$40 water and electric, and \$35 tent. Park is mostly a short term, vacation park with guests enjoying the majestic redwoods and Eel River. Amenities include playground, wifi, cable tv, dog park, laundry, two restrooms and showers buildings, dump station, horseshoe pits, volleyball, and park model for office and store with beer and wine license.

The park was probably built in the 1940's and was almost shut down by the County. The sellers completely renovated the property starting in 2011 with new electric, septic sewer, water lines, and renovated bathrooms.

The buyer obtain new SBA financing at 80% loan to value. The capitalization rate was 10.0%. The park was in good condition at time of sale.

John Grant commented, "This type of RV park and campground with a beautiful natural ambience in the redwoods and on a river is booming from the surging interest in outdoor hospitality and record number of new recreational vehicle sales. Occupancy and revenue has surged since the property was renovated and I believe will continue".

Grant added, "In addition to a strong capitalization rate, the property has upside by adding cabins for nightly rental and increasing the rental rates during the peak summer season".

John Grant sells and finances manufactured housing communities and RV parks exclusively throughout the states of California, Arizona, and Nevada. He has sold 181 manufactured housing communities and RV parks in the last 30 years and financed over 200. John can be reached at 858-586-9400 or john.grant11510@gmail.com

Market time: 11 Months, Escrow length: 2½ Months