



PARK BROKERAGE INC.



Beautiful 25 Space Gated 55+ Park Model Resort For Sale

Sky Run RV Resort

93 Sky Run Lane, Star Valley, AZ

- \$1,150,000 List Price, 8.9% Cap Rate
- All new park models, tenant-owned, residents pay once a year so extremely easy to manage
- Senior resort, very clean with superb vetted tenants
- Mogollon Rim and mountain views from every lot
- 100% historical occupancy
- Direct-billed electric and gas
- Potential cable pass-through upside
- Owner home on adjoining parcel available for \$440,000



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25 Space All Park Model 55+ Gated RV Resort

Pristine Homes, Million Dollar Views, Amenities

Sales Price
\$1,150,000



Down Payment
\$345,000

Address/City 93 Sky Run Lane		County Gila	State Arizona	
Estimated Vacancy & Expense See Actual and Pro Forma		Year Built 1996		Loan Seller Financing, Cash, Loan
Capitalization Rate 8.9%		Cash on Cash 13.7%		Total Return 18.3%
Total Parcel Size 5.8 Acres		No. Spaces 25		Water Well
Senior Designated Park				Sewer Septic
				Price Per Site: \$46,000

Property Information and Description:

Located an hour from Metro Phoenix in the mountain, golf, and tourist town of Payson Sky Run RV Resort is a four star senior designated RV resort that operates like a mobile home park. It is 100% occupied with clean and upgraded park models and landscaped beautifully with fruit trees and local pines. Main street is paved and enters off a gated and coded entry which provides an extra layer of security and privacy for residents. Resort is currently operated by owner who lives in an adjoining 3300sf home that is on a separate parcel and also available for sale for \$440,000. Owner is willing to considering financing however cash or new financing offers to be considered first. Sky Run runs like a mobile home park, all residents pay monthly year around and own their set park models so common area maintenance is only upkeep on the park. All tenants have been given background checks prior to buying homes and homes trade for an average of \$35,000. Park has been maintained well and septic systems will be certified prior to closing. Septics have leech field that is on adjoining parcel currently under contract however an easement is in place. There is also an easement on main street into owners home which as previously stated can be purchased as well and rented via AirBnB or to permanent residents. Property borders national forest and is popular with hikers and other outdoor enthusiasts. There are 8 full time residents and 17 part-time residents so minimal wear and tear. 270' deep well and water is utilized with a 10,000 gallon fiberglass tank.

MANAGEMENT AND RESIDENTS ARE NOT AWARE PROPERTY IS FOR SALE. CONTACT BROKER FOR A TOUR. PARK IS GATED WITH A KEY CODE SO ACCESS IS IMPOSSIBLE WITHOUT BROKER PERMISSION.

LOAN INFORMATION:

Banks have offered qualified buyers 25 year amortized loans with 30% down at 4.75% fixed interest rate due in ten years.

NET OPERATING INCOME	\$102,584
TOTAL ANNUAL PRINCIPAL PAYMENT	\$55,068
ESTIMATED ANNUAL PRE-TAX CASH FLOW	\$47,516
PLUS PRINCIPAL REDUCTION YEAR 1	\$15,742
TOTAL RETURN	\$63,258

	2014 Actuals	2015 Actuals	2016 Pro Forma Based on Rent Roll and YTD Financials
REVENUE			
Rental Income Including Tax Pass-Thru	119,750	125,600	132,100
Water Fee	0	600	600
Laundry	750	800	825
TOTAL REVENUE	120,500	127,000	133,525
EXPENSES			
Bank Fees	211	26	120
TPT Taxes	2,500	2,400	2,500
Advertising	575	457	1,200
Insurance	1,625	1,623	1,700
Landscaping	1,553	300	500
Office Supplies and Postage	500	500	500
Professional Fees	800	763	750
Repair and Maintenance	4,753	3,500	5,000
Property Taxes	3,033	3,060	3,361
Phone	735	756	750
Trash	900	900	900
Common Area Electric	2,600	2,702	2,800
Gas	250	538	550
Water Testing	1,215	1,215	1,250
Cable	2,935	3,060	3,060
Management	0	0	6,000
TOTAL EXPENSES	24,185	21,800	30,941
NET OPERATING INCOME	96,315	105,200	102,584

Rents raised annually for past 3 years

Potential to pass through cable costs or cut cord

Park currently owner-operated. Most tenants pay annually in advance. Should be low management overhead

Space 2	Park Model	Occupied - Tenant Owned	\$435
Space 3	Park Model	Occupied - Tenant Owned	\$435
Space 4	Park Model	Occupied - Tenant Owned	\$435
Space 5	Park Model	Occupied - Tenant Owned	\$435
Space 6	Park Model	Occupied - Tenant Owned	\$435
Space 7	Park Model	Occupied - Tenant Owned	\$435
Space 8	Park Model	Occupied - Tenant Owned	\$435
Space 9	Park Model	Occupied - Tenant Owned	\$435
Space 10	Park Model	Occupied - Tenant Owned	\$435
Space 11	Park Model	Occupied - Tenant Owned	\$435
Space 12	Park Model	Occupied - Tenant Owned	\$435
Space 13	Park Model	Occupied - Tenant Owned	\$435
Space 14	Park Model	Occupied - Tenant Owned	\$435
Space 15	Park Model	Occupied - Tenant Owned	\$435
Space 16	Park Model	Occupied - Tenant Owned	\$435
Space 17	Park Model	Occupied - Tenant Owned	\$435
Space 18	Park Model	Occupied - Tenant Owned	\$435
Space 19	Park Model	Occupied - Tenant Owned	\$435
Space 20	Park Model	Occupied - Tenant Owned	\$435
Space 21	Park Model	Occupied - Tenant Owned	\$435
Space 22	Park Model	Occupied - Tenant Owned	\$435
Space 23	Park Model	Occupied - Tenant Owned	\$435
Space 24	Park Model	Occupied - Tenant Owned	\$435
Space 25	Park Model	Occupied - Tenant Owned	\$435
Space 26	Park Model	Occupied - Tenant Owned	\$435

