

# Marcus & Millichap

Real Estate Investment Services

**180 SPACES**  
**FLAG CITY RV RESORT**  
**6120 W. Banner Road**  
**Flag City, CA 95242**



## INVESTMENT HIGHLIGHTS

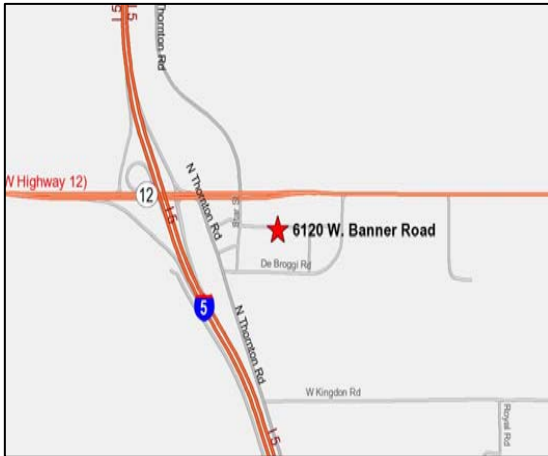
- ◆ 180-Site, 3-Star, All Age RV Resort Built in 2005
- ◆ 136 Pull/Drive-Through (75%) and 44 Back-In Sites (25%)
- ◆ Fully Amenitized with Pool, Spa, Laundry, Three (3) Restrooms, Clubhouse
- ◆ City Sewer and Water
- ◆ 2.8 Acre Recreation Area in the Middle of the Park (Leased from the County)
- ◆ Low Density - 13 Sites per Acre
- ◆ Freeway Visibility I-5 / Highway 12
- ◆ Seller Financing for a Qualified Buyer

## OFFERING SUMMARY

Price	\$5,000,000
Down Payment	(100%) \$5,000,000
Spaces	180
Price Per Space	\$27,778
Year Built	2005
Lot Size	597,643 SF / 13.72 Acres
Cap Rate - Current	2.81%
Cap Rate - Pro Forma	6.27%
GRM - Current	3.43
GRM - Pro Forma	3.43
Total Return - Current	2.81%
Total Return - Pro Forma	6.27%



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## 6120 W. BANNER ROAD • FLAG CITY, CA 95242

### SPACE MIX

No. of Spaces	Space Type	Current Rents	Monthly Income	Pro Forma Rents	Monthly Income
180	RV	\$675	\$121,500	\$675	\$121,500
<b>180</b>	<b>Total</b>		<b>\$121,500</b>		<b>\$121,500</b>

### OPERATING DATA

INCOME	Current	Pro Forma
Gross Potential Rent	\$1,458,000	\$1,458,000
Other Income	18,508	18,508
Gross Potential Income	\$1,476,508	\$1,476,508
Less: Vacancy/Deductions	47.2% 688,125	35.3% 515,076
Effective Gross Income	\$788,383	\$961,432
Less: Expenses	647,936	647,936
Net Operating Income	\$140,447	\$313,496



### INVESTMENT OVERVIEW

Flag City RV Resort is a 3-star, 180-site RV Resort located in Flag City, California, several miles northwest of Lodi in San Joaquin County. Situated on 13.72 acres, the resort includes 136 pull-through sites and 44 back-in sites and features 13.12 sites per acre. Built in 2005, the park has modern infrastructure, all city services, freeway visibility, large sites and appealing open air recreation facilities.

The community is fully amenitized and includes a swimming pool, gas heated spa, 800 SF convenience store with RV supplies, 2,100 SF clubhouse with a card room, library, business center, two kitchens, barbecue grills, two bathrooms and two patios, propane station, new restrooms, showers and laundry facilities.

There is also a large water retention basin below street grade located in the center of the property. This area has its own parcel number and is dedicated to San Joaquin County. The owner pays \$1 per year to the county for use of this area as a greenbelt / sport or recreation area / dog run area.

### EXPENSES

Real Estate Taxes	\$126,019	\$126,019
Insurance	27,500	27,500
Payroll	125,000	125,000
Worker's Comp	21,000	21,000
Propane	29,459	29,459
Electric	125,110	125,110
Water & Sewer	28,677	28,677
Trash	19,891	19,891
TV Satellite Service	13,122	13,122
Total Utilities	216,259	216,259
Repairs & Maintenance	10,000	10,000
Marketing & Promotion	12,000	12,000
Office Expenses	6,300	6,300
Reserves & Replacements	18,000	18,000
Telephone	8,077	8,077
Total Other Expenses	77,781	77,781
<b>Total Expenses</b>	<b>\$647,936</b>	<b>\$647,936</b>
Expenses per Space	\$3,600	\$3,600
% of EGI	82.2%	67.4%

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