



11800 TINGLEY LANE, KLAMATH FALLS, OR 97603

Tingley Lake Estates

54-Site Manufactured Home Community
Permitted for additional 15-RV site expansion

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Executive
Summary

The Offering

Tingley Lake Estates is a picturesque, age-restricted (55+) manufactured home community featuring 54 sites across approximately 39.09 acres in Klamath Falls, widely known as “Oregon’s City of Sunshine.” The community is uniquely positioned around Tingley Lake, offering residents a private, tranquil, and nature-oriented setting that enhances long-term tenant appeal and retention. The property consists of 40 manufactured home sites and 14 long-term RV spaces, along with a workshop and dedicated RV storage available to residents. Owners also previously secured permit approval for a 15-site RV expansion.

Current lot rents as of January range from \$550 to \$590 per month and include water (well), sewer (septic), and garbage service. The community is serviced by four wells, including one potable well reserved for irrigation, with one well replaced in 2022. The septic system was upgraded in 2020. Additional septic tank replacements have also been a part of recent capital improvements to key infrastructure. Electricity is directly billed to residents, while the 14 long-term RV sites operate on \$570 monthly leases with sub-metered electricity billed back, offering additional income stability and utility cost control.

Operations are supported by an onsite manager (retiring August 2026) responsible for rent collection, notices, leasing coordination, and day-to-day administrative functions, allowing for efficient oversight and consistent resident management.

Strategically located a short drive from the core amenities of Klamath Falls, the property benefits from proximity to major retail and service providers such as Walmart, Fred Meyer, Home Depot, and Big 5 Sporting Goods, as well as a variety of dining, healthcare, fitness, and entertainment options. The surrounding area is known for its strong recreational appeal, including scenic hiking and mountain biking, multiple golf courses, freshwater fishing, and access to regional attractions such as the Klamath Basin Birding Festival, the oldest birding festival in the United States, and Crater Lake.

With its stable tenant base, recent infrastructure upgrades, utility pass-through structure, and desirable 55+ private lakeside setting, Tingley Lake Estates presents a compelling opportunity for investors seeking durable cash flow, operational efficiency, and long-term value appreciation in a supply-constrained manufactured housing market.



Property Highlights



High-Quality Asset

Well-maintained community



Nearly 60% Mobiles are Multisection Homes

All quality residences



Off Street Parking

Easy for mobile park residents



Onsite Management

Onsite manager for efficient oversight and consistency



95% Occupied

Stabilized, consistent rental income



Short Drive to Klamath Falls

Close to shopping and recreational activities



55+ Community

Age-restricted senior community



Private Utilities

Includes well and septic



VALUE-ADD OPPORTUNITIES INCLUDE:



15-RV site expansion



Marking rents to market on turnover



Generous rent control in the State of Oregon



02

Property
Overview

Property Details

Price	\$3,490,000
Property Name	Tingley Lake Estates
Address	11800 Tingley Lane Klamath Falls, OR 97603
County	Klamath
Number of Units	54 sites: 40 MH, 14 RV
Occupancy	95%
Type	55+
Acreage	39.09 acres
Average Site Rent	\$551
Unit Composition	58% of mobiles are multisection
Number of Parcels	1
Tax Parcel Number	R92232
Property Tax	\$8,691
Water	Well
Sewer	Septic

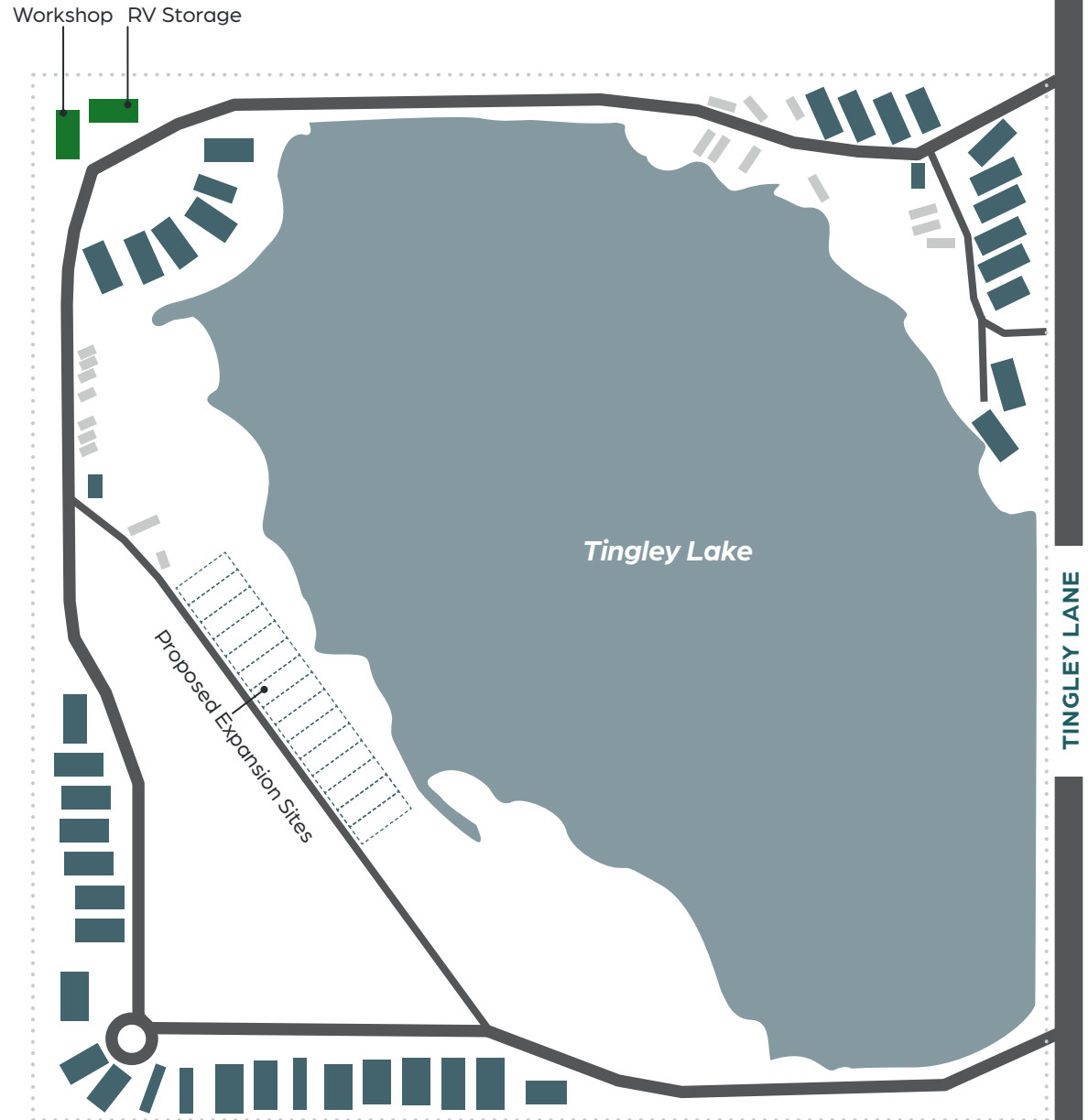


SITE PLAN



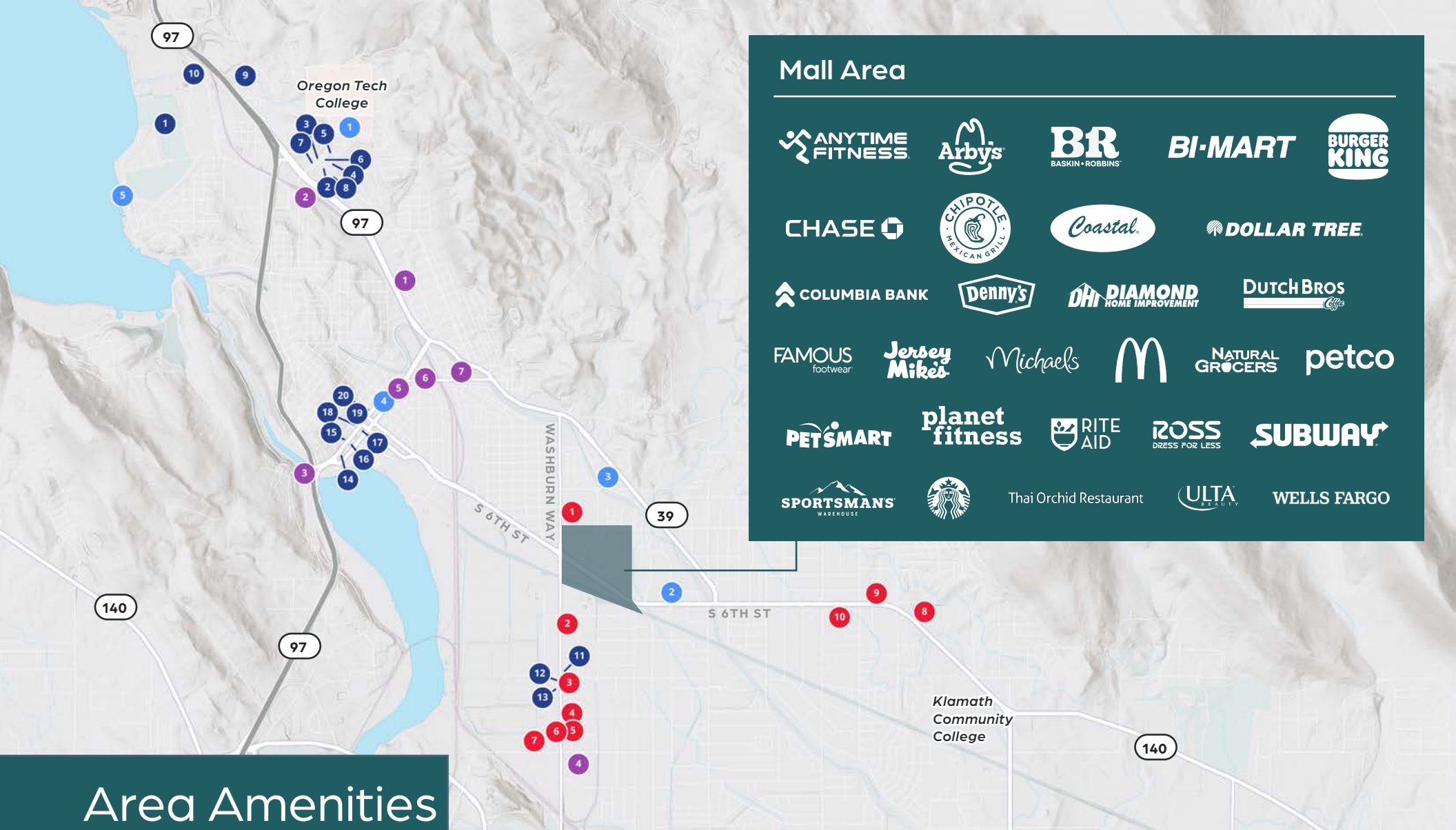
Key Features

-  **15-RV Expansion Sites**
(for additional income)
-  **Current RV Sites**
-  **Mobile Homes**
-  **Workshop & RV Storage**









Mall Area



ENTERTAINMENT

- 1 Eulalona Park
- 2 Pelican Cinema
- 3 Favell Museum
- 4 Epicenter
- 5 Klamath Commons
- 6 Klamath County Museum
- 7 Ella Redkey Pool

FOOD & DRINK

- 1 Harbor House
- 2 Brevada
- 3 Burger King
- 4 Abby's Pizza
- 5 Applebee's
- 6 Dutch Bros
- 7 McDonald's

8 Toro Bravo Bar & Grill

- 9 Subway
- 10 Carl's Jr
- 11 Squeals on Wheels
- 12 Domino's
- 13 Jack in the Box
- 14 Taco Bell
- 15 Waffle Hut

16 Rooster's

- 17 Hanayori
- 18 Girasol
- 19 Wong's
- 20 Whiskey Bandit Saloon
- 21 Motown's Pizzeria

FITNESS

- 1 Snap Fitness
- 2 YMCA
- 3 Dynamic Fitness
- 4 Harbor Isles Fitness

SHOPPING

- 1 Fred Meyer
- 2 Grange Co-op

3 AutoZone

- 4 Goodwill
- 5 Les Schwab
- 6 Big 5 Sporting Goods
- 7 Walmart
- 8 Home Depot
- 9 Dollar General
- 10 Safeway



03

Financial
Overview

FINANCIAL SUMMARY

Monthly Scheduled Rent Income	
No. of Pads	Pad Type
40	MH
14	RV sites
54	TOTAL

Annualized Income		
Rent	2026 Rent Roll	
Electrical Reimbursement	2026 Rent Roll	
Gross Potential Income		
Vacancy Factor	Market Estimate	5%
Effective Gross Income		

Annualized Expenses	
Property Taxes	2025 Property Taxes escalated 3%
Insurance	2025 P&L escalated 3%
Legal and Professional	Market Estimate
Licenses & Permits	2025 P&L escalated 3%
Maintenance, Repairs & Landscaping	2025 P&L escalated 3%
Management	5% of EGI
Garbage	2025 P&L escalated 3%
Gas & Electric	2025 P&L escalated 3%
General & Administrative	Market Estimate \$100/Site
Total Expenses	
Expense Ratio of EGI	
Net Operating Income	

Current					Year One		
Rents			Annual Rent Income	Year One Rent Growth	Rents		Income
Min	Max	Avg			Monthly	Annual	
\$520	\$590	\$551	\$268,508	6.0%	\$584	\$7,009	\$280,349
\$275	\$570	\$547	\$95,760	6.0%	\$580	\$6,958	\$97,410
			\$364,268				\$377,759

Current	Per Site	Year One	Per Site
\$364,268	\$6,746	\$377,759	\$6,996
\$14,696	\$272	\$15,136	\$280
\$378,963	\$7,018	\$392,895	\$7,276
\$(18,948)		3%	\$(11,787)
\$360,015	\$6,667	\$381,108	\$7,058

Current	Per Site	Year One	Per Site
\$8,953	2.49%	\$166	3%
\$3,207	0.89%	\$59	3%
\$5,000	1.39%	\$93	3%
\$2,457	0.68%	\$45	3%
\$43,649	12.12%	\$808	3%
\$18,001	5.00%	\$333	3%
\$11,999	3.33%	\$222	3%
\$9,340	2.59%	\$173	3%
\$5,400	1.50%	\$100	3%
\$108,004	\$2,000	\$111,244	\$2,060
30%		29%	
\$252,011	\$4,667	\$269,864	\$4,997

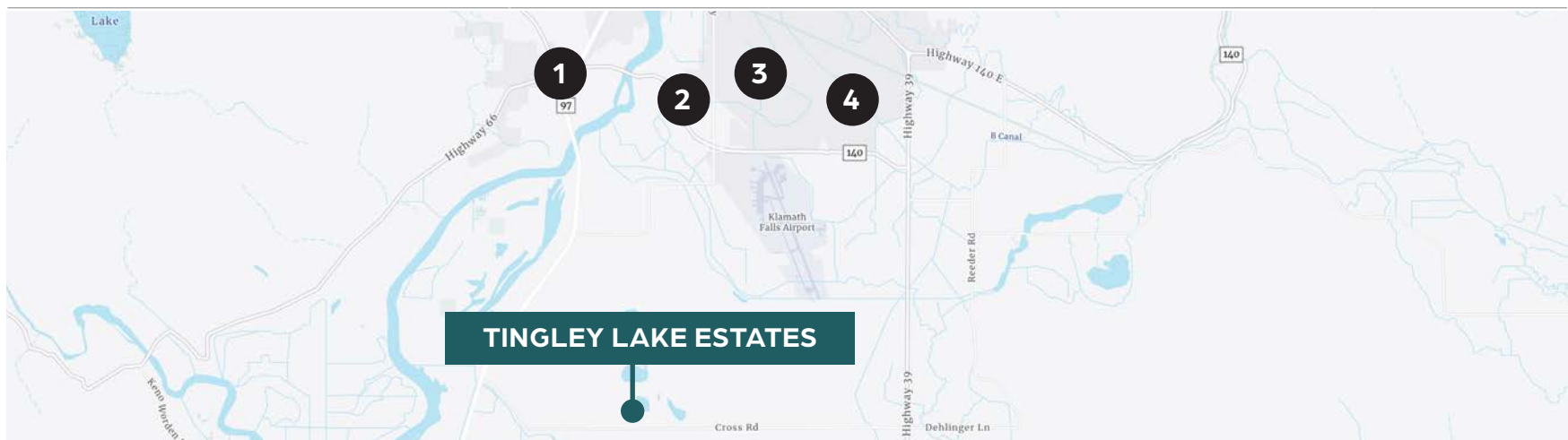


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Market
Comparables

Rent Comparables

	Property	Rent/Mo	Type	Notes	Adjusted Rent
S	Tingley Lake Estates 11800 Tingley Lane Klamath Falls, OR 97603	\$525	55+	Water, Sewer & garbage included	\$436
1	Villa West Mobile Estates 2241 Greensprings Drive Klamath Falls, OR 97601	\$440	Family	Includes water and sewer	\$367
2	Bristol Mobile Home Park 3113 Bristol Avenue Klamath Falls, OR 97603	\$550	Family	Includes water, sewer & garbage	\$451
3	Shasta Glen MHP 4647 Winter Avenue Klamath Falls, OR 97603	\$513	Family	No utilities included	\$513
4	Aspen Mobile Village 3950 Homedale Road Klamath Falls, OR 97603	\$489	Family	Garbage included	\$463





05

Location
Overview

Klamath Falls, Oregon

Living in Klamath Falls, Oregon is appealing to many people because of its sunny climate, outdoor lifestyle, and affordability. The area gets close to 300 days of sunshine a year and has four distinct seasons, making it great for people who enjoy both warm summers and snowy winters. Nature is a huge part of daily life, with easy access to lakes, mountains, forests, and nearby Crater Lake National Park for activities like hiking, fishing, boating, skiing, and bird-watching. Housing and everyday living costs are generally lower than in much of Oregon and the West Coast, and Oregon's lack of sales tax helps stretch budgets further.

Another major draw is the small-town, community oriented feel. Residents often appreciate the slower pace of life, low traffic, and friendly atmosphere. Despite its size, Klamath Falls has local theaters, museums, farmers markets, and community events, along with schools and Oregon Institute of Technology. Healthcare and basic services are available locally, though some specialized care may require travel. Overall, Klamath Falls is a good fit for people who value space, nature, sunshine, and a tight-knit community over big-city bustle.



Population
43,195



Median HH Income
\$48,969



Median Home Value
\$276,668



Businesses
1,853



Median Rent/Month
\$798



Total Households
17,601



Median Age
38.3



Owner occupied
58.5%

Employment in Klamath Falls, OR

BUSINESS & EMPLOYMENT



1,853

Total Businesses



17,770

Total Employees



63%

White Collar Jobs



13%

Service/Other Jobs



24%

Blue Collar Jobs



6.5%

Unemployment Rate

TOP 5 INDUSTRIES



Retail



Healthcare, Social
Assistance



Food Service



Government



Professional
Services

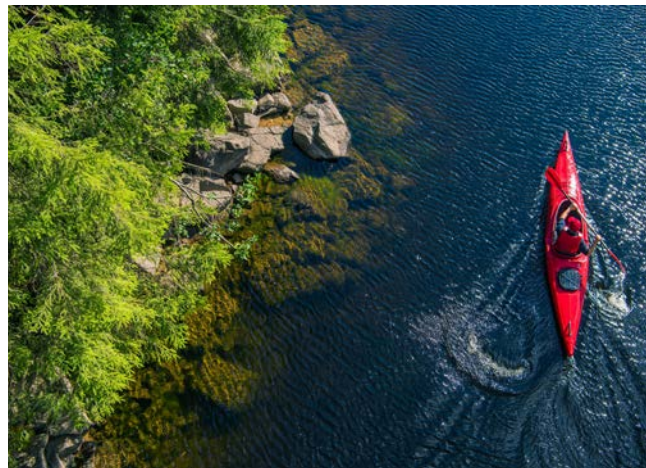


Construction

TOP EMPLOYERS IN THE AREA



Outdoor Recreation in Klamath Falls



Crater Lake National Park is home to the deepest lake in the United States, formed within a collapsed volcano and renowned for its strikingly clear blue water. Visitors enjoy scenic drives, hiking, and cross-country skiing in winter.



Upper Klamath Lake offers year-round recreation including boating, kayaking, canoeing, windsurfing, camping, and trophy trout fishing.



The Pacific Flyway hosts more than 300 migratory bird species each year, making Oregon one of North America's most important birdwatching routes.



Winter recreation around Klamath Falls includes snowmobiling, snowshoeing, and cross-country skiing on groomed trails in nearby Sno-Parks and national forests, as well as skating, hockey, and curling at the Bill Collier Ice Arena in town.



The Running Y Ranch Golf course, an Arnold Palmer Signature Course, offers championship golf as one of Oregon's top public courses.



Visitors to Klamath Falls can enjoy community events like Klamath County Fair, the Kruse of Klamath Classic Car Festival, and the Snowflake Festival.



Rent Control in Oregon

Rent Capped at

6%

LEARN MORE

Effective September 2025, Oregon's House Bill 3054 replaced the previous CPI-based rent formula with a flat 6% annual rent cap for qualifying rental properties. This change applies to qualifying rental properties and removes CPI from the calculation, offering more predictability for landlords and tenants.

Vacancy Decontrol remains in effect, allowing units to be rented at market rates upon turnover. The legislation is intended to simplify compliance and reduce volatility in rent adjustments. It also reflects the state's broader effort to stabilize housing while maintaining investment viability.

Property Tax Treatment in Oregon

Annual increases in assessed property value are capped at 3%, per Measure 50. This limit helps stabilize long-term operating costs and applies unless triggered by major changes such as new construction or rezoning.

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