

# Flint Canyon RV Park and Wild Game Processing

1321 FM 56N, Glen Rose TX 76043



OFFERING MEMORANDUM

Seller Financing Available



# Flint Canyon RV Park and Wild Game Processing

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01

Executive Summary

Investment Summary



## OFFERING SUMMARY

ADDRESS	1321 FM 56N Glen Rose TX 76043
COUNTY	Somervell
LAND ACRES	5.63
NUMBER OF UNITS	26
APN	49081
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$2,250,000
PRICE PER UNIT	\$86,538
OCCUPANCY	100.00%
NOI (CURRENT)	\$395,200
NOI (Pro Forma)	\$467,590
CAP RATE (CURRENT)	17.56%
CAP RATE (Pro Forma)	20.78%
CASH ON CASH (CURRENT)	28.34%
CASH ON CASH (Pro Forma)	35.58%
GRM (CURRENT)	3.83
GRM (Pro Forma)	3.39

## PROPOSED FINANCING

Seller Financing Option	
LOAN TYPE	Amortized
DOWN PAYMENT	\$1,000,000
LOAN AMOUNT	\$1,250,000
INTEREST RATE	6.50%
LOAN TERMS	10
ANNUAL DEBT SERVICE	\$111,838
LOAN TO VALUE	56%
AMORTIZATION PERIOD	20 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	2,382	4,557	7,844
2023 Median HH Income	\$70,824	\$76,597	\$92,084
2023 Average HH Income	\$106,318	\$107,055	\$109,458





## Property Description

- Family owned full service RV park in Glen Rose, TX. Conveniently located just minutes from scenic downtown Glen Rose, Dinosaur Valley and Comanche Peak. The 20 covered and 6 uncovered RV spaces sit atop concrete pads with gravel roads and surrounded by beautiful trees and Texas wildlife. Each space includes 30 and 50 AMP, Wi-Fi, water, sewer, electric and laundry facilities included in monthly rent.

Owners paid attention to detail when recently upgrading their 2-story home with 3 bedrooms and 2 bathrooms upstairs. The renovated home boasts high-end appliances and natural hardwood flooring, a large balcony overlooking rolling hills, and a basement accessible from inside the upstairs living quarters. Downstairs there is an office and tenant laundry facilities, both are individually accessible from outside the house. Extra amenities include a custom in-ground pool with connecting hot tub and waterfall, a greenhouse, and a detached 4 car garage.

A 10x10 Covered shed

A tranquil one bedroom, one bathroom rental cabin sits at the back the property.

Flint Canyon Wild Game Processing is a state of the art facility for all of your deer, hog, cattle and exotic meat processing needs. This plant processes 300 cattle and over 1000 deer a year. The average cost to process cattle is \$700/ea and deer are minimum \$150/ea. The plant houses a large cooler and two freezers, a smoker room, storage area, pens and chutes, a roll-up door, a ceiling-height rail system, concrete flooring with drainage, high-quality ventilation system, and a designated septic tank. There are two full-time employees. An on-site Taxidermist is a separate business which is housed in an independent building with potential rental income. The owner also operates a gun shop out of the processing plant. Gun inventory conveys with sale of business. Also included in the sale: Tractor, forklift, golf cart, zero-turn lawnmower, and more!

Seller Financing Options Available!

## Approximate Income/Expense Configuration

- INCOME:  
RVs: 26 x \$600 x 12mo= \$187,200  
Cabin: 1 x \$850 x 12mo= \$10,200  
Home: 1 x 1650 x 12mo= \$19,800  
Meat: 150,000/cattle + 210,000/deer= \$360,000  
Guns: \$10,000  
-----  
Total Appx. Income \$587,200

EXPENSES:  
Electricity averages \$2500 a month with the processing facility  
2 insurance policies total \$8500 a year with \$1,000,000 liability  
Taxes are around \$5000 a year







02

**Property Description**

Property Features

Aerial Map



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## PROPERTY FEATURES

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NUMBER OF UNITS	26
LAND ACRES	5.63
# OF PARCELS	2
ZONING TYPE	Commercial General/Misc.
NUMBER OF BUILDINGS	3
POOL / JACUZZI	In-ground

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## UTILITIES

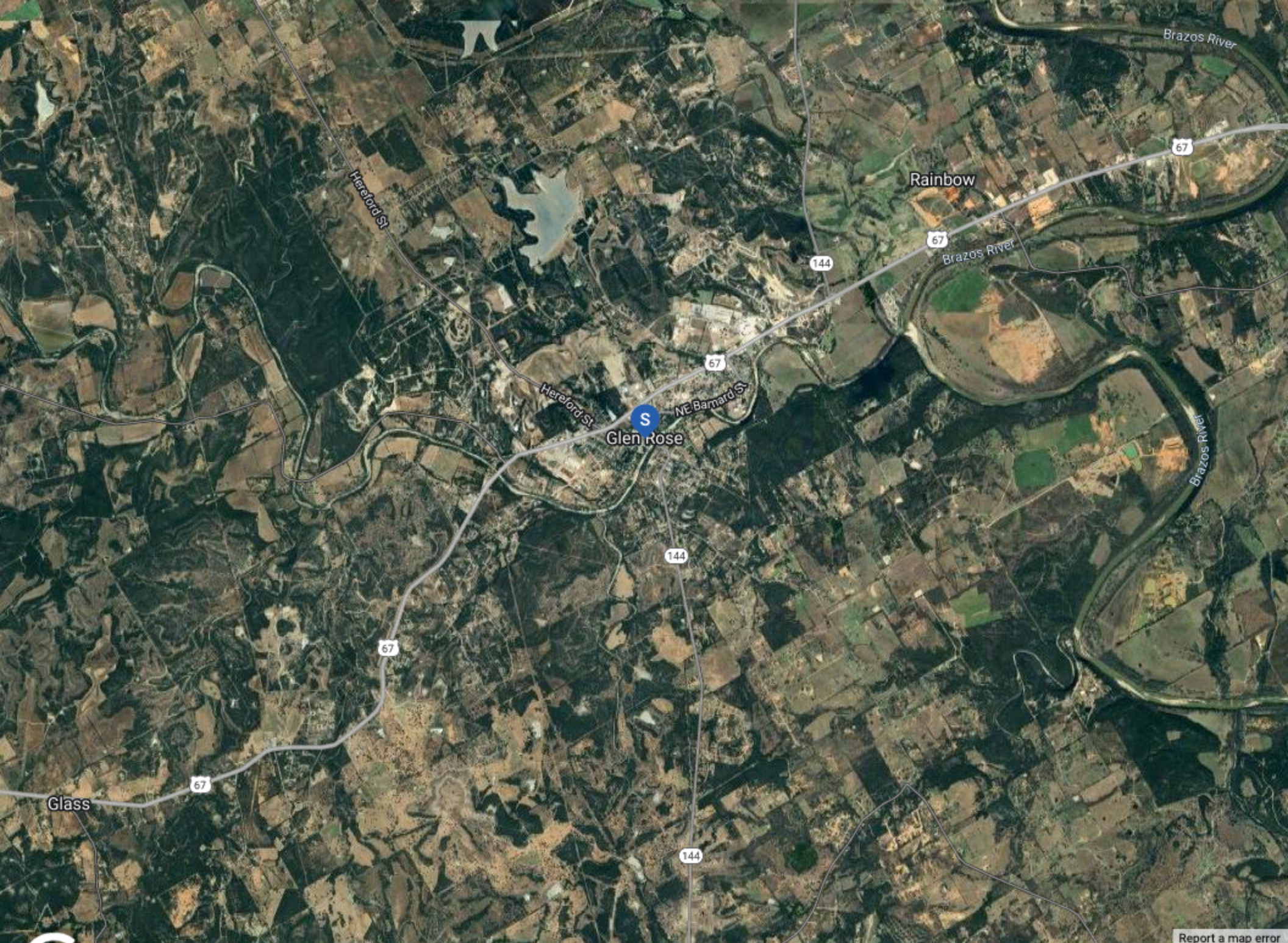
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WATER	Public
SEWER	Public
ROADS	Gravel

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[Report a map error](#)





03

Financial Analysis

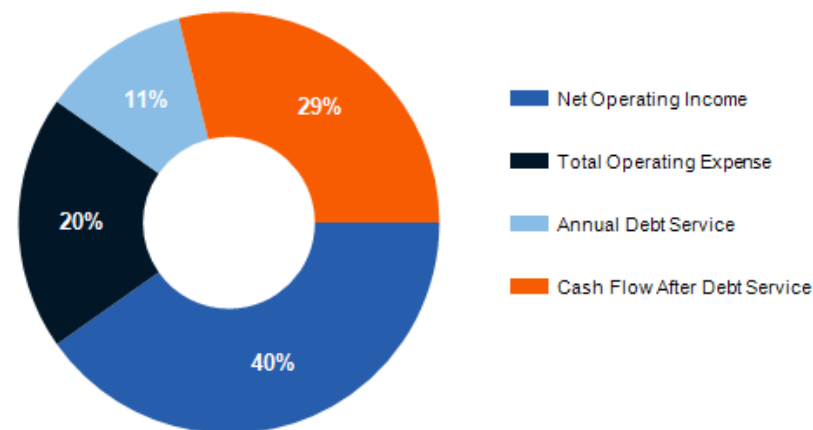
- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis

## REVENUE ALLOCATION

CURRENT

INCOME	CURRENT		PRO FORMA	
26 RV Spaces at \$600/mo avg.	\$187,200	31.9%	\$261,000	39.3%
1 Rental Cabin at \$850/mo	\$10,200	1.7%	\$11,400	1.7%
1 Stick Built Home at \$1650/mo	\$19,800	3.4%	\$21,000	3.2%
Meat Processing	\$360,000	61.3%	\$360,000	54.3%
Gun Shop	\$10,000	1.7%	\$10,000	1.5%
<b>Effective Gross Income</b>	<b>\$587,200</b>		<b>\$663,400</b>	
Less Expenses	\$192,000	32.69%	\$195,810	29.51%
<b>Net Operating Income</b>	<b>\$395,200</b>		<b>\$467,590</b>	
Annual Debt Service	\$111,838		\$111,838	
<b>Cash flow</b>	<b>\$283,362</b>		<b>\$355,752</b>	
Debt Coverage Ratio	3.53		4.18	

**Income Notes:** Proforma:  
RV spaces at \$750/mo, Cabin at \$950/mo, Home at \$1750/mo

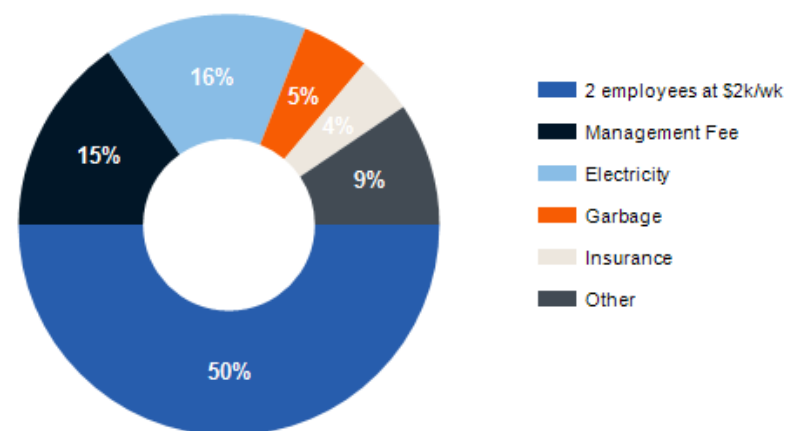


EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$5,000	\$192	\$5,000	\$192
Insurance	\$8,500	\$327	\$8,500	\$327
Management Fee	\$29,360	\$1,129	\$33,170	\$1,276
Electricity	\$30,000	\$1,154	\$30,000	\$1,154
Repairs & Maintenance	\$5,000	\$192	\$5,000	\$192
Garbage	\$10,000	\$385	\$10,000	\$385
Landscaping	\$1,800	\$69	\$1,800	\$69
Licenses/Permits	\$1,000	\$38	\$1,000	\$38
Water/Sewer	\$2,400	\$92	\$2,400	\$92
Wifi	\$2,940	\$113	\$2,940	\$113
2 employees at \$2k/wk	\$96,000	\$3,692	\$96,000	\$3,692
<b>Total Operating Expense</b>	<b>\$192,000</b>	<b>\$7,385</b>	<b>\$195,810</b>	<b>\$7,531</b>
Annual Debt Service	\$111,838		\$111,838	
% of EGI	32.69%		29.51%	

**Expense Notes:** Taxidermy Employee gets free rent in exchange for work

## DISTRIBUTION OF EXPENSES

CURRENT





## GLOBAL

Price **\$2,250,000**

## INCOME - Growth Rates

26 RV Spaces at \$600/mo avg.	<b>3.00%</b>
1 Rental Cabin at \$850/mo	<b>3.00%</b>
1 Stick Built Home at \$1650/mo	<b>3.00%</b>
Meat Processing	<b>3.00%</b>
Gun Shop	<b>3.00%</b>

**Notes** Proforma: 3% increase YOY

## EXPENSES - Growth Rates

Real Estate Taxes	<b>3.00%</b>
Insurance	<b>3.00%</b>
Electricity	<b>3.00%</b>
Repairs & Maintenance	<b>3.00%</b>
Garbage	<b>3.00%</b>
Landscaping	<b>3.00%</b>
Licenses/Permits	<b>3.00%</b>
Water/Sewer	<b>3.00%</b>
Wifi	<b>3.00%</b>
2 employees at \$2k/wk	<b>3.00%</b>

**Notes** Proforma: 3% increase YOY

## PROPOSED FINANCING

Seller Financing Option

Loan Type	<b>Amortized</b>
Down Payment	<b>\$1,000,000</b>
Loan Amount	<b>\$1,250,000</b>
Interest Rate	<b>6.50%</b>
Loan Terms	<b>10</b>
Annual Debt Service	<b>\$111,838</b>
Loan to Value	<b>56%</b>
Amortization Period	<b>20 Years</b>





Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
26 RV Spaces at \$600/mo avg.	\$187,200	\$261,000	\$268,830	\$276,895	\$285,202	\$293,758	\$302,571	\$311,648	\$320,997	\$330,627
1 Rental Cabin at \$850/mo	\$10,200	\$11,400	\$11,742	\$12,094	\$12,457	\$12,831	\$13,216	\$13,612	\$14,021	\$14,441
1 Stick Built Home at \$1650/mo	\$19,800	\$21,000	\$21,630	\$22,279	\$22,947	\$23,636	\$24,345	\$25,075	\$25,827	\$26,602
Meat Processing	\$360,000	\$360,000	\$370,800	\$381,924	\$393,382	\$405,183	\$417,339	\$429,859	\$442,755	\$456,037
Gun Shop	\$10,000	\$10,000	\$10,300	\$10,609	\$10,927	\$11,255	\$11,593	\$11,941	\$12,299	\$12,668
<b>Effective Gross Income</b>	<b>\$587,200</b>	<b>\$663,400</b>	<b>\$683,302</b>	<b>\$703,801</b>	<b>\$724,915</b>	<b>\$746,663</b>	<b>\$769,062</b>	<b>\$792,134</b>	<b>\$815,898</b>	<b>\$840,375</b>
<b>Operating Expenses</b>										
Real Estate Taxes	\$5,000	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796	\$5,970	\$6,149	\$6,334
Insurance	\$8,500	\$8,500	\$8,755	\$9,018	\$9,288	\$9,567	\$9,854	\$10,149	\$10,454	\$10,768
Management Fee	\$29,360	\$33,170	\$34,165	\$35,190	\$36,246	\$37,333	\$38,453	\$39,607	\$40,795	\$42,019
Electricity	\$30,000	\$30,000	\$30,900	\$31,827	\$32,782	\$33,765	\$34,778	\$35,822	\$36,896	\$38,003
Repairs & Maintenance	\$5,000	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796	\$5,970	\$6,149	\$6,334
Garbage	\$10,000	\$10,000	\$10,300	\$10,609	\$10,927	\$11,255	\$11,593	\$11,941	\$12,299	\$12,668
Landscaping	\$1,800	\$1,800	\$1,854	\$1,910	\$1,967	\$2,026	\$2,087	\$2,149	\$2,214	\$2,280
Licenses/Permits	\$1,000	\$1,000	\$1,030	\$1,061	\$1,093	\$1,126	\$1,159	\$1,194	\$1,230	\$1,267
Water/Sewer	\$2,400	\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$2,782	\$2,866	\$2,952	\$3,040
Wifi	\$2,940	\$2,940	\$3,028	\$3,119	\$3,213	\$3,309	\$3,408	\$3,511	\$3,616	\$3,724
2 employees at \$2k/wk	\$96,000	\$96,000	\$98,880	\$101,846	\$104,902	\$108,049	\$111,290	\$114,629	\$118,068	\$121,610
<b>Total Operating Expense</b>	<b>\$192,000</b>	<b>\$195,810</b>	<b>\$201,684</b>	<b>\$207,735</b>	<b>\$213,967</b>	<b>\$220,386</b>	<b>\$226,997</b>	<b>\$233,807</b>	<b>\$240,822</b>	<b>\$248,046</b>
<b>Net Operating Income</b>	<b>\$395,200</b>	<b>\$467,590</b>	<b>\$481,618</b>	<b>\$496,066</b>	<b>\$510,948</b>	<b>\$526,277</b>	<b>\$542,065</b>	<b>\$558,327</b>	<b>\$575,077</b>	<b>\$592,329</b>
Annual Debt Service	\$111,838	\$111,838	\$111,838	\$111,838	\$111,838	\$111,838	\$111,838	\$111,838	\$111,838	\$111,838
<b>Cash Flow</b>	<b>\$283,362</b>	<b>\$355,752</b>	<b>\$369,780</b>	<b>\$384,229</b>	<b>\$399,111</b>	<b>\$414,439</b>	<b>\$430,227</b>	<b>\$446,489</b>	<b>\$463,239</b>	<b>\$480,491</b>





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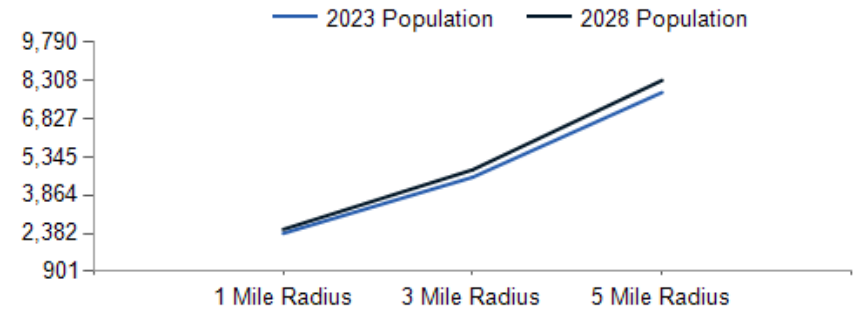
Demographics

Demographics

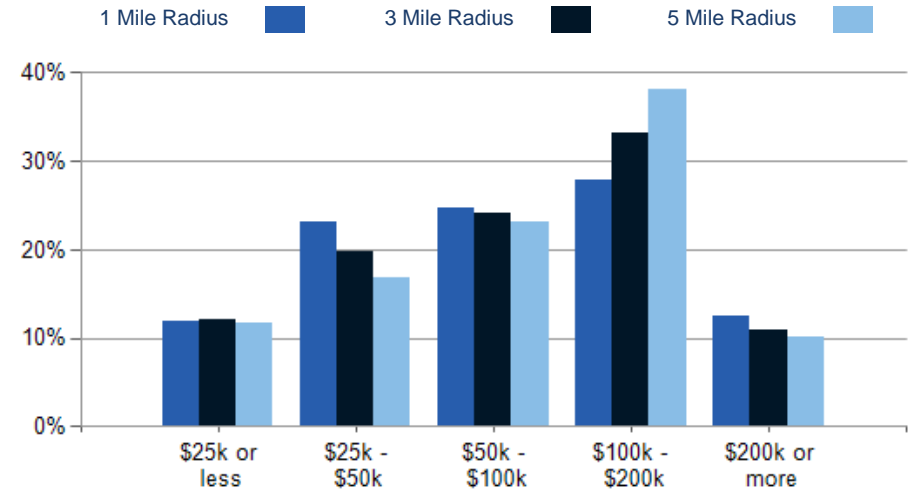
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,024	3,393	5,396
2010 Population	2,172	4,046	6,774
2023 Population	2,382	4,557	7,844
2028 Population	2,536	4,845	8,308
2023-2028: Population: Growth Rate	6.30%	6.15%	5.80%

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	69	94	136
\$15,000-\$24,999	44	109	203
\$25,000-\$34,999	148	208	275
\$35,000-\$49,999	70	125	212
\$50,000-\$74,999	162	299	476
\$75,000-\$99,999	71	109	190
\$100,000-\$149,999	231	436	842
\$150,000-\$199,999	33	124	253
\$200,000 or greater	118	183	293
Median HH Income	\$70,824	\$76,597	\$92,084
Average HH Income	\$106,318	\$107,055	\$109,458

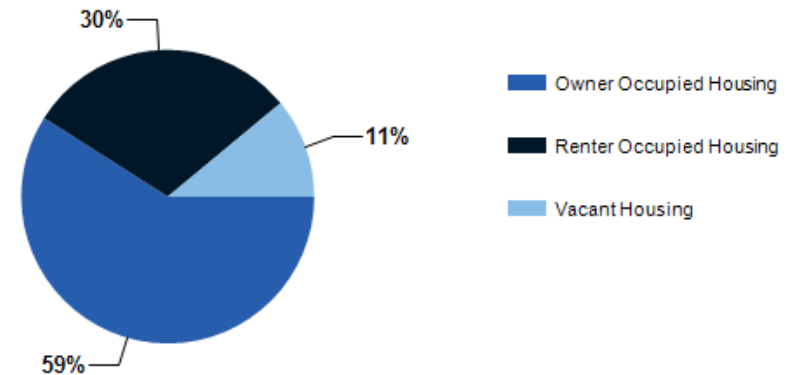
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	838	1,307	2,126
2010 Total Households	805	1,427	2,405
2023 Total Households	946	1,688	2,881
2028 Total Households	1,023	1,810	3,061
2023 Average Household Size	2.43	2.64	2.68
2023-2028: Households: Growth Rate	7.90%	7.05%	6.10%



2023 Household Income



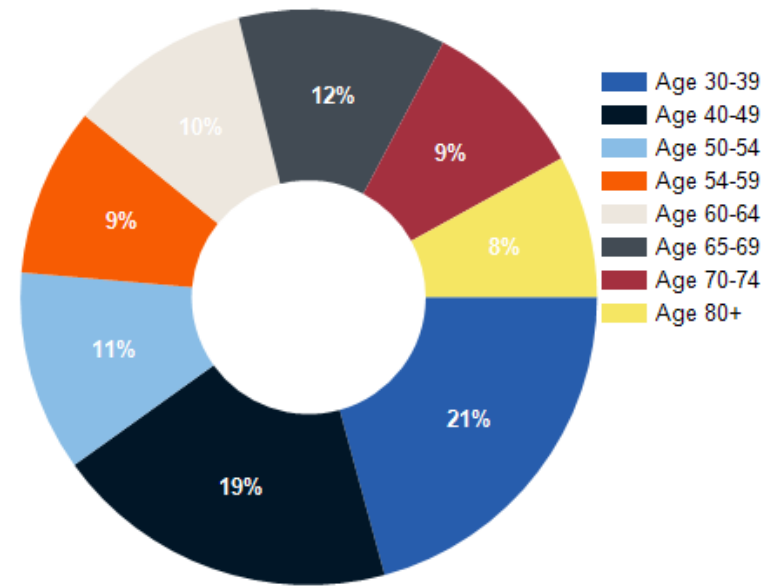
2023 Own vs. Rent - 1 Mile Radius



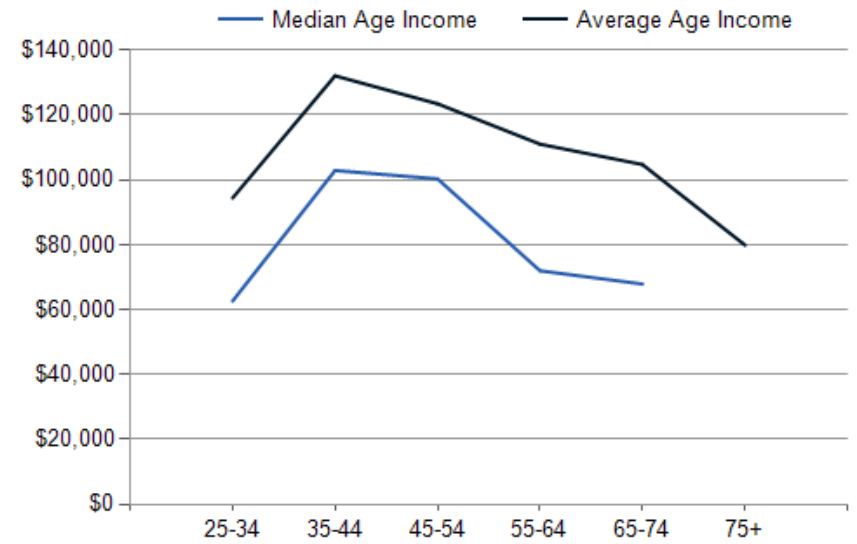
Source: esri



2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	139	252	410
2023 Population Age 35-39	141	266	448
2023 Population Age 40-44	130	263	470
2023 Population Age 45-49	131	253	450
2023 Population Age 50-54	152	286	508
2023 Population Age 55-59	128	267	484
2023 Population Age 60-64	138	299	543
2023 Population Age 65-69	157	316	551
2023 Population Age 70-74	125	238	423
2023 Population Age 75-79	108	196	348
2023 Population Age 80-84	55	110	193
2023 Population Age 85+	73	118	178
2023 Population Age 18+	1,776	3,425	5,970
2023 Median Age	40	41	42
2028 Median Age	41	42	43



2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$62,628	\$64,892	\$71,416
Average Household Income 25-34	\$94,426	\$93,939	\$97,187
Median Household Income 35-44	\$102,902	\$107,600	\$110,730
Average Household Income 35-44	\$132,097	\$130,748	\$132,423
Median Household Income 45-54	\$100,302	\$102,779	\$106,235
Average Household Income 45-54	\$123,455	\$122,469	\$124,350
Median Household Income 55-64	\$71,961	\$86,166	\$102,435
Average Household Income 55-64	\$111,021	\$113,368	\$117,111
Median Household Income 65-74	\$67,881	\$71,439	\$84,863
Average Household Income 65-74	\$104,735	\$105,320	\$107,296
Average Household Income 75+	\$79,872	\$80,495	\$79,615



# Flint Canyon RV Park and Wild Game Processing

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