

AVINE REAL ESTATE

EXCLUSIVE OFFERING



Red Bluff RV & MH Village

130 GILMORE RD, RED BLUFF, CA 96080

ASKING PRICE

\$3,100,000

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Investment
Summary

ASKING PRICE	TOTAL SITES
\$3,100,000	68 MH/RV
OCCUPANCY	PRICE/SITE
72%	\$45,588
RENT AVG.	SITE MIX
\$623 MH \$564 RV	18 MH 31 RV 19 Vac. Sites
TOTAL ACRES	PRICE/ACRE
13.05	\$237,548
YEAR BUILT	DESIGNATION
1973	All Age
RENT CONTROL	COUNTY
No	Tehama
APN	LAND USE
Multiple	MHP, TP

CURRENT BUDGET NOI \$155,216	CURRENT BUDGET CAP RATE 5.01%	PRO FORMA (Y1) NOI \$250,004	PRO FORMA (Y1) CAP RATE 8.06%
Red Bluff RV & MH Village is a 68-site, all-age manufactured housing and RV community located in Red Bluff, within Tehama County in Northern California. The property is offered at an asking price of \$3,100,000 and consists of approximately 13.05 acres across five separate parcels. The community is approved for 74 MH and RV sites and currently operates with 68 sites, as 6 RV spaces were combined to create larger RV sites. The current site mix consists of 18 manufactured home sites, 31 RV sites, and 19 vacant sites, presenting a significant infill and value-add opportunity through future occupancy growth. The property currently operates at approximately 72% occupancy, while nearby manufactured housing and RV communities report occupancy levels near 96%, supporting the potential for future lease-up and rental growth. Current average rents are approximately \$623 per month for manufactured home sites and \$564 per month for RV sites. The vacant sites are utility-ready and available for immediate occupancy, creating an opportunity for increased revenue through the placement of additional manufactured homes or RVs. Red Bluff RV & MH Village benefits from a strategic location just off Interstate 5 and minutes from downtown Red Bluff, providing convenient access to shopping, dining, healthcare, and employment centers throughout Northern California. The property also benefits from proximity to the Sacramento River recreation corridor, Interstate 5 travel traffic, and regional employment drivers including healthcare, agriculture, government services, and tourism. Nearby demand generators include St. Elizabeth Community Hospital, Rolling Hills Casino and Resort, and regional economic hubs such as Redding, Chico, and Sacramento. The community is serviced by city water and sewer utilities, with water currently master-metered and paid by ownership while sewer service is billed back to tenants through flat monthly fees. Electricity and natural gas are individually submetered and billed back to tenants based on usage, while trash service is provided through onsite commercial bins and billed to tenants through flat monthly fees. The property also benefits from onsite management, with the manager residing in a park-owned home within the community and overseeing day-to-day operations, utility management, and general property maintenance. Community amenities include an onsite management office that could be converted to a clubhouse, swimming pool, laundry facilities, and restroom facilities with showers. In addition, the property includes approximately 1.69 acres utilized for leased solar panel infrastructure and an additional 1.22 acres of excess land currently unused. The combination of below-market occupancy, vacant utility-ready sites, excess land, and operational upside positions Red Bluff RV & MH Village as a value-add investment opportunity with the potential for future revenue growth and increased operational efficiency.			



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Investment Highlights

01 LOCATION

Red Bluff RV & MH Village is conveniently located just off Interstate 5 and minutes from downtown Red Bluff, providing easy access to shopping, dining, employment, and healthcare services. The community also benefits from close proximity to the Sacramento River recreation corridor and nearby regional demand drivers throughout Northern CA.

02 INFILL OPPORTUNITY

There are currently 19 vacant MH and RV sites ready for occupancy, creating a strong infill and value-add opportunity with utility infrastructure already in place. Nearby manufactured housing and RV communities report occupancy levels near 96%, supporting the potential for increased rental income through lease-up.

03 PUBLIC UTILITIES

Serviced by city water and sewer utilities, with water currently master-metered and paid by the landlord, while sewer service is billed to tenants as a flat fee. Electricity and gas are provided by PG&E and are individually submetered and billed back to tenants based on usage. Trash service is provided through onsite commercial bins and billed to tenants as a flat fee.

04 ONSITE MANAGER

Red Bluff RV & MH Village benefits from both onsite and offsite management oversight, providing operational efficiency and tenant support. The onsite manager resides within the community in a park-owned home and assists with day-to-day operations, utility management, and overall property maintenance.

05 AMENITIES

The community offers a range of resident amenities, including onsite management with a leasing office that could be converted to a clubhouse, a swimming pool, laundry facilities, and restroom facilities with showers. These amenities support the day-to-day needs of residents and guests while contributing to the overall appeal and operational functionality of the community.

06 SOLAR PANELS & LAND

The property includes onsite solar panel infrastructure situated on approximately 1.69 acres, along with an additional 1.22 acres of excess land that is currently unused. The surplus land provides potential for future expansion, storage, or other site improvements, offering additional long-term flexibility and value-add potential for ownership.



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Property Location

Interstate 5

1.0 mi · 03 min · Primary Transportation Corridor

Red Bluff

3.0 mi · 06 min · Historic Downtown, Retail & Dining

St. Elizabeth Community Hospital

4.0 mi · 08 min · Healthcare Provider & Employment

Rolling Hills Casino and Resort

20 mi · 22 min · Entertainment & Hospitality

Redding

32 mi · 35 min · Employment, Medical & Retail

Mercy Medical Center Redding

33 mi · 38 min · Regional Hospital & Employment

Chico

42 mi · 50 min · University City & Economic Hub

Sacramento

125 mi · 2 hr · State Capital & Employment Hub

Sacramento International Airport

130 mi · 2 hr · Major International Airport



Image source: Google Maps; imagery may not reflect current conditions

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Market Overview

MARKET OVERVIEW & LOCATION

Red Bluff, CA is a strategically positioned Northern California community located along Interstate 5 in Tehama County. Positioned between Sacramento and Redding, the city benefits from strong regional connectivity, affordable living costs, and consistent demand from workforce residents and interstate travelers. Red Bluff also serves as a gateway to numerous outdoor recreation destinations throughout Northern California.

ECONOMIC DRIVERS & EMPLOYMENT

The local economy is supported by a diverse employment base including agriculture, healthcare, transportation, government services, and tourism. Major demand drivers include St. Elizabeth Community Hospital, Tehama County government operations, regional agricultural businesses, and Interstate 5 commercial traffic. Additional economic activity is generated by tourism and recreation tied to the Sacramento River and surrounding Northern California destinations.

HOUSING DEMAND

Limited affordable housing inventory and minimal new manufactured housing development continue to support demand for RV and MH communities in the Red Bluff market. The property benefits from stable workforce housing demand driven by local employment sectors, as well as transient RV demand generated by Interstate 5 travel patterns.



Image source: Google Maps; imagery may not reflect current conditions

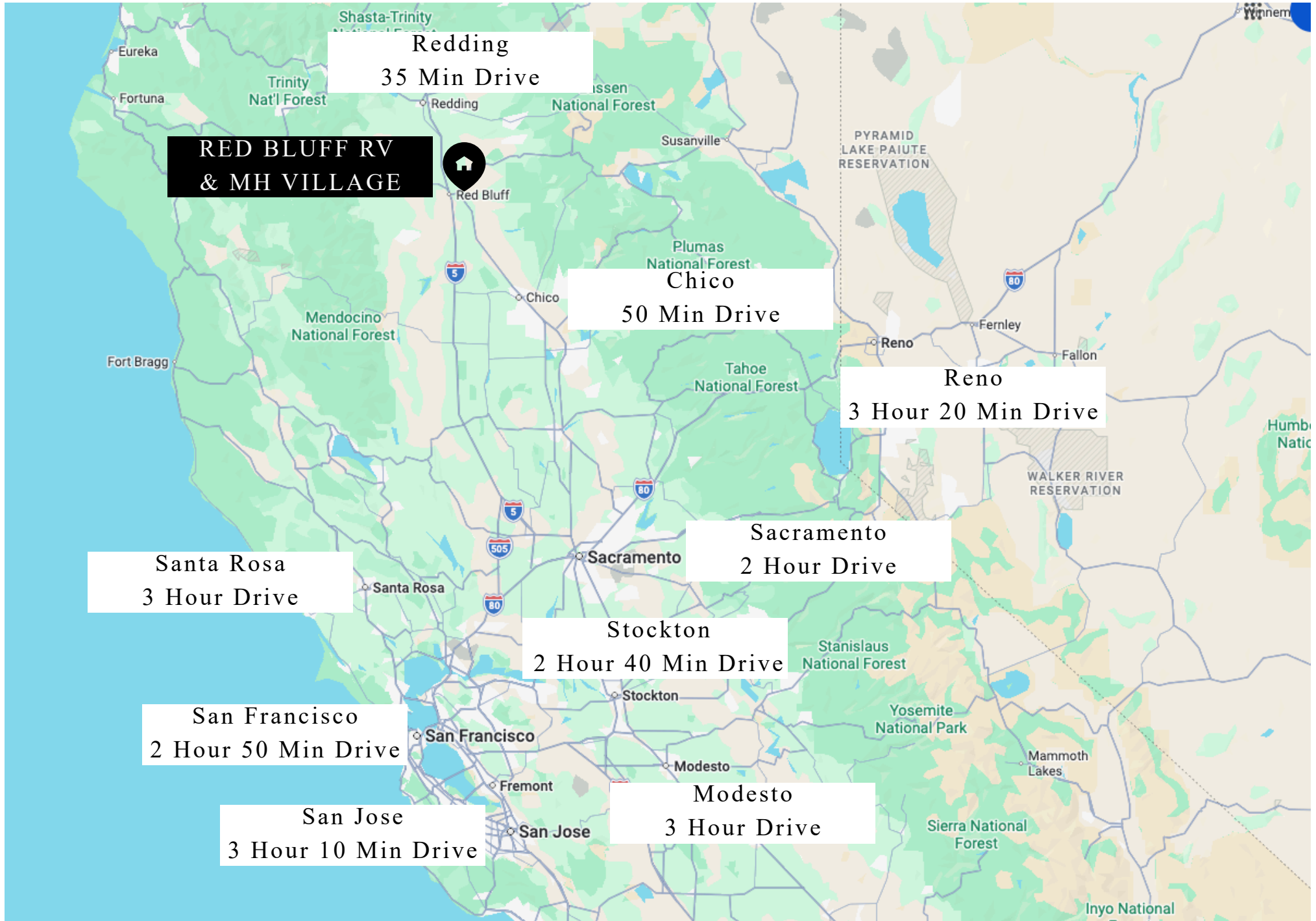


Image source: Google Maps; imagery may not reflect current conditions

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Utilities & Amenities

ONSITE MANAGEMENT

Red Bluff RV & MH Village benefits from onsite management that oversees the day-to-day operations of the community. The manager resides in the park-owned home located at Space 10 and receives complimentary space rent in addition to an annual salary.

AMENITIES

Community amenities include an onsite management office that could be converted to a clubhouse, swimming pool, laundry facilities, and restroom facilities with showers, enhancing convenience and comfort for residents and guests.

VACANT SITES

There are currently 19 vacant MH and RV sites available for occupancy, providing a strong value-add and infill opportunity. These sites are ready for the placement of new manufactured homes or RVs, while competing nearby communities maintain occupancy levels of approximately 96%, indicating strong local demand.

SOLAR PANELS

The solar panels located on Parcel #4 (see Parcel Overview, Page 11) are not owned by the community; the land is leased to Shorebreak Energy. The panels provide electricity to the park at a reduced rate and generate a small amount of income for the community.

UTILITY CHARGE OVERVIEW

Red Bluff RV & MH Village is serviced by city water and sewer utilities. Water service is master-metered and currently paid by the landlord, while sewer service is charged to tenants as a flat monthly fee. Electricity and natural gas are provided by PG&E and are individually submetered, with the onsite manager reading meters monthly and billing tenants based on actual usage. Trash service is provided through onsite commercial bins and billed to tenants as a flat monthly fee.



UTILITIES	PROVIDER	BILLING TYPE	PAID BY
WATER	City Water	Master Meter	Landlord
SEWER	City Sewer	Flat Fee	Tenant
TRASH	Commercial Bins	Flat Fee	Tenant
ELECTRIC	PG&E	Submetered Billed Back	Tenant
GAS	PG&E	Submetered Billed Back	Tenant



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Parcel Overview

PARCEL OVERVIEW

Combined Parcels Total Acres: 13.05

PARCEL #1

- APN: 041-193-022-000
- Land Use: MHP, TP
- Acres: 0.94
- Property Type: Multi-Family

PARCEL #2

- APN: 041-193-011-000
- Land Use: MHP, TP
- Acres: 3.76
- Property Type: Multi-Family

PARCEL #3

- APN: 041-193-010-000
- Land Use: MHP, TP
- Acres: 5.44
- Property Type: Multi-Family

PARCEL #4 (SOLAR LEASE)

- APN: 041-193-005-000
- Land Use: MHP, TP
- Acres: 1.69
- Property Type: Multi-Family

PARCEL #5

- APN: 041-193-004-000
- Land Use: MHP, TP
- Acres: 1.22
- Property Type: Multi-Family



Rent Roll May 2026

#	SITE	RENT	#	SITE	RENT	#	SITE	RENT	#	SITE	RENT
1	MH - Occ.	\$632	18	RV - Vac.	\$0	41	RV - Occ.	\$541	58	RV - Occ.	\$581
2	MH - Occ.	\$632	19	RV - Occ.	\$542	42	RV - Vac.	\$0	59	RV - Occ.	\$542
3	MH - Occ.	\$632	20	RV - Occ.	\$583	43	RV - Vac.	\$0	60	RV - Occ.	\$581
4	MH - Vac.	\$0	21	RV - Occ.	\$583	44	RV - Occ.	\$541	61	RV - Occ.	\$604
5	MH - Occ.	\$632	22	RV - Occ.	\$583	45	RV - Occ.	\$542	62	RV - Vac.	\$0
6	MH - Occ.	\$632	22a	RV - Vac.	\$0	46	RV - Occ.	\$583	63	RV - Occ.	\$581
7	MH - Occ.	\$632	24	RV - Occ.	\$537	47	RV - Occ.	\$583	64	RV - Occ.	\$581
8	MH - Occ.	\$632	26	RV - Occ.	\$583	48	RV - Occ.	\$583	65	RV - Vac.	\$0
9	MH - Occ.	\$579	28	RV - Occ.	\$583	49	RV - Vac.	\$0	66	RV - Vac.	\$0
10	MH - Emp.	\$632	30	RV - Occ.	\$541	50	RV - Vac.	\$0	67	RV - Vac.	\$0
11	MH - Occ.	\$632	32	RV - Occ.	\$537	51	MH - Occ.	\$584	68	RV - Vac.	\$0
12	MH - Occ.	\$632	34	RV - Occ.	\$583	52	MH - Occ.	\$632	69	RV - Vac.	\$0
13	MH - Vac.	\$0	36	RV - Occ.	\$537	53	MH - Occ.	\$632	70	RV - Occ.	\$541
14	RV - Occ.	\$541	37	RV - Occ.	\$583	54	MH - Occ.	\$632	71	RV - Occ.	\$581
15	RV - Vac.	\$0	38	RV - Vac.	\$0	55	MH - Occ.	\$632	72	RV - Vac.	\$0
16	RV - Vac.	\$0	39	RV - Occ.	\$541	56	MH - Occ.	\$632	73	RV - Occ.	\$542
17	RV - Occ.	\$537	40	RV - Vac.	\$0	57	MH - Occ.	\$585	74	RV - Occ.	\$581
TOTALS									68	72%	\$28,710

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Financial Underwriting

[1] Current Budget based on May 2026 rent roll with average MH and RV rent for all vacant sites. Pro Forma Y1 assumes \$40 increase for existing tenants and \$675 for incoming. Y2 assumes 5% increase.

[2] Current Budget and Pro Forma assume 68% of utility expenses are recaptured, in line with T12.

[3] Pro Forma Y1 assumes 9 additional spaces are filled. Pro Forma Y2 is based on rent survey average occupancy of 96%

[4] Current Budget assumes 4% of income for off-site management plus on-site manager's current compensation of approximately \$45,000.

[5] Current Budget assumes the average monthly expense for electric, which is reduced compared to T12 due to irregular billing in April & May 2025. Pro Forma assumes 10% increases in line with occupancy growth.

[6] \$8,867 of one-time repairs to park owned home and laundry excluded from T12 expense

[7] Landscaping & grounds reduced for current budget due to non-recurring tree-trimming in T12.

[8] Reassessment based on purchase price at 1.03682% tax rate plus direct assessments of \$624.08.

[9] Current Budget assumes \$100/ unit.

[10] Current Budget and Pro Forma Y1 assume I/O, Y2 assumes 30 year amortization.

INCOME/EXPENSE	APR 25' - MAR 26'	CURRENT BUDGET	YEAR 1	YEAR 2
Site Rent Income	\$458,212	\$466,944	\$521,940	\$548,037
Utility Income	\$98,352	\$85,226	\$93,749	\$103,124
Other Income	\$3,721	\$3,833	\$3,948	\$4,066
Vacancy	(\$129,658)	(\$130,470)	(\$78,291)	(\$32,882)
TOTAL INCOME	\$430,628	\$425,534	\$541,346	\$622,345
Payroll & Management	\$70,261	\$61,977	\$67,958	\$72,587
Utilities	\$144,986	\$130,308	\$143,338	\$157,672
Repairs & Maintenance	\$15,576	\$16,043	\$16,524	\$17,020
Landscaping & Grounds	\$17,718	\$10,000	\$10,300	\$10,609
Property Taxes	\$30,985	\$32,778	\$33,433	\$34,102
Insurance	\$12,050	\$12,412	\$12,784	\$13,167
General, Admin, Prof.	\$20,713	\$6,800	\$7,004	\$7,214
TOTAL EXPENSE	\$312,289	\$270,317	\$291,343	\$312,373
NOI	\$118,338	\$155,216	\$250,004	\$309,973
Debt Service	-	(\$111,600)	(\$111,600)	(\$133,820)
Net Income	\$118,339	\$43,616	\$138,404	\$176,153
CoC Return	3.82%	3.52%	11.16%	14.21%
DSCR	-	1.39x	2.24x	2.32x
Expense Ratio	72.52%	63.52%	53.82%	50.19%

Purchase Price	\$3,100,000
LTV	60.00%
Debt	\$1,860,000
Interest Rate	6.00%
Debt Service (I/O)	\$111,600
Debt Service (P/I)	\$133,820
Equity	\$1,240,000
Term	60 mo
Amort.	360 mo
Cap Rate (Current)	5.01%
Cap Rate (Y1)	8.06%
Cap Rate (Y2)	10.00%
Total Sites	68
Occupancy	72%
Price/Unit	\$45,588
Rent Control	No
Fire Zone	No
Flood Zone	Yes
Opportunity Zone	N/A



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Rent
Survey

RED BLUFF RV & MH VILLAGE · SUBJECT PROPERTY						
CITY	STATE	SITES	RENT	DESIGNATION	OCCUPANCY	UTILITIES
Red Bluff	CA	68	MH: \$623 RV: \$564	All Age	72%	W Inc.

PROPERTY NAME		ADDRESS	CITY	STATE	SITES	RENT	DESIGNATION	OCCUPANCY	UTILITIES
01	Gateway MHP	519 Antelope Blvd	Red Bluff	CA	32	MH: \$600	All Age	94%	W,S Inc.
02	Island MHP	35 Gilmore Road	Red Bluff	CA	9	MH: \$575	55+	100%	W,S Inc.
03	Rivers Edge RV Resort	25 Gilmore Road	Red Bluff	CA	58	MH: \$675 RV: \$675	All Age	N/A (Transient RV)	Not Inc.
04	River View MHC	11705 Parey Road	Red Bluff	CA	54	MH: \$675	55+	94%	Not Inc.
05	Rio Vista Estates	500 Rio Vista Road	Red Bluff	CA	194	MH: \$795 RV: \$495	55+	96%	Not Inc.
AVERAGE · (EXCLUDING SUBJECT PROPERTY)					69	MH: \$664 RV: \$585		96%	

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Rent Survey Map

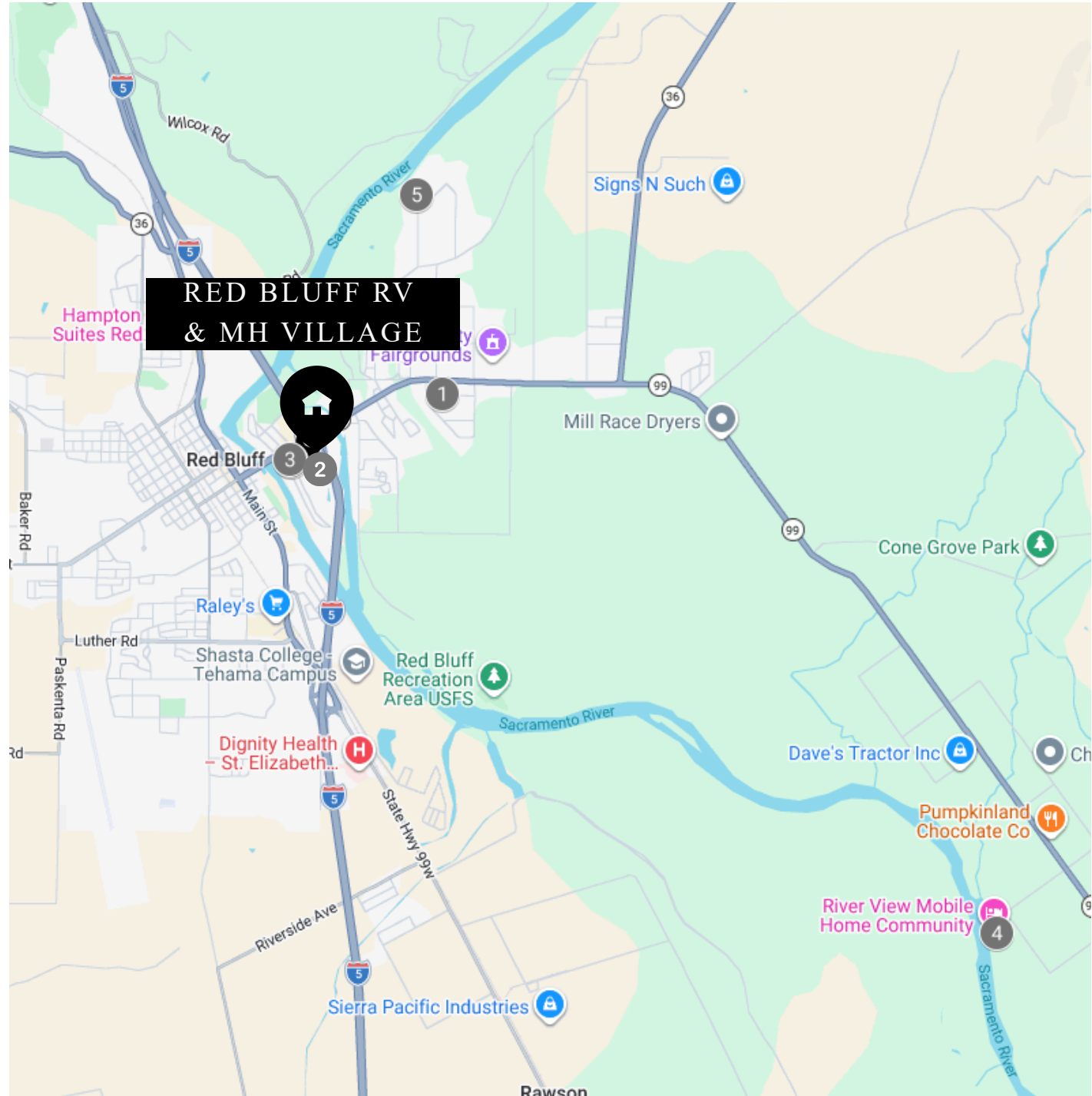
01 · GATEWAY MHP

02 · ISLAND MHP

03 · RIVERS EDGE RV RESORT

04 · RIVER VIEW MHC

05 · RIO VISTA ESTATES



EXCLUSIVE OFFERING

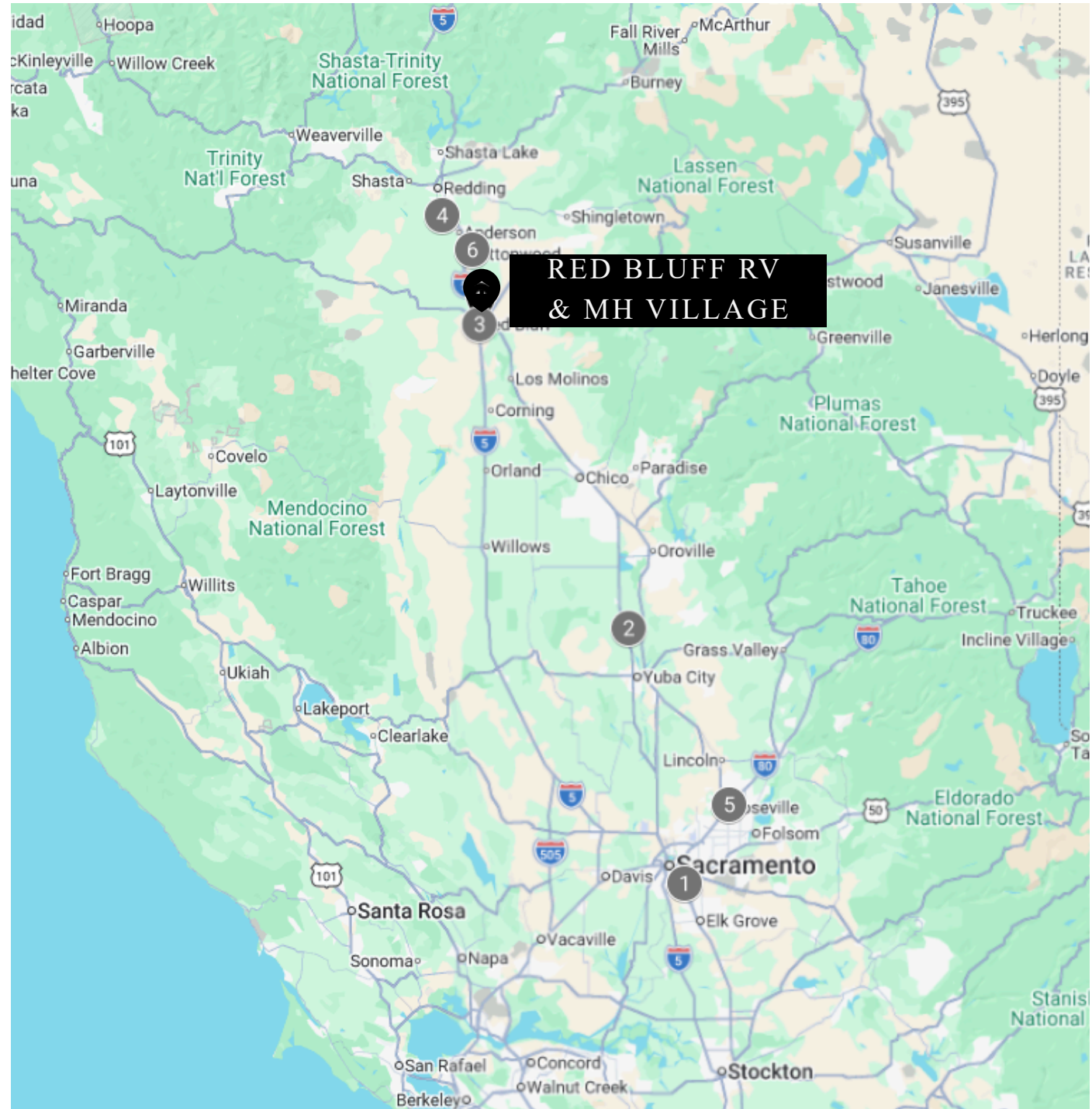
Sales
Comps

RED BLUFF RV & MH VILLAGE · SUBJECT PROPERTY						
CITY	COUNTY	STATE	SITES	SALE PRICE	PRICE/SITE	SALE DATE
Red Bluff	Tehama	CA	68	\$3,100,000	\$45,588	TBD

PROPERTY NAME		ADDRESS	CITY	COUNTY	STATE	SITES	SALE PRICE	PRICE/SITE	SALE DATE
01	Acorn Mobile Village	5800 Stockton Blvd	Sacramento	Sacramento	CA	57	\$3,800,000	\$66,666	Dec 2025
02	Live Oak Senior MHP	10383 Larkin Road	Live Oak	Sutter	CA	55	\$3,200,000	\$58,182	Sep 2025
03	Rivers Edge RV Resort	25 Gilmore Road	Red Bluff	Tehama	CA	53	\$3,750,000	\$70,755	Jun 2025
04	Cottonwood Ridge	7252 Whitehouse Drive	Anderson	Shasta	CA	73	\$4,100,000	\$56,164	Mar 2025
05	Roseville RV Park	908 Atlantic St	Roseville	Placer	CA	40	\$1,650,000	\$41,250	Nov 2025
06	Amberwood MHP	21498 Trefoil Lane	Cottonwood	Shasta	CA	40	\$2,100,000	\$52,500	Jun 2024
AVERAGE · (EXCLUDING SUBJECT PROPERTY)						53	\$3,100,000	\$57,586	

Sales Comps Map

06 · AMBERWOOD MHP





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Confidentiality & Disclaimer Notice

This Offering Memorandum (the "Memorandum") has been prepared by AVINE REAL ESTATE (DRE License #02257582) ("Broker") on behalf of the owner of the subject property (the "Seller") solely for informational purposes to assist qualified prospective purchasers (each, a "Recipient") in evaluating a potential acquisition of the property described herein (the "Property"). This Memorandum does not constitute, and shall not be construed as, an offer to sell or a solicitation of an offer to purchase the Property or any interest therein, nor does it constitute a representation that no change in the status of the Property has occurred since the date of preparation. **No Warranty or Representation.** The information, data, and projections contained in this Memorandum have been obtained from sources believed to be reliable, including information provided by the Seller and third-party sources; however, neither Broker nor Seller has independently verified all such information. No representation or warranty, express or implied, is made by Broker, Seller, or any of their respective officers, directors, employees, affiliates, or agents as to the accuracy, completeness, or reasonableness of the information contained herein. Recipients should not rely on this Memorandum or any of its contents in making any investment decision. Broker and Seller expressly disclaim any and all liability for representations or warranties, expressed or implied, contained in, or for omissions from, this Memorandum or any other written or oral communication transmitted to any Recipient in connection with the Property. **Independent Investigation.** This Memorandum is not a substitute for a thorough due diligence investigation. The Recipient acknowledges that it is a sophisticated party with the knowledge and experience to evaluate the merits and risks of the proposed transaction, and that it will rely solely on its own independent investigation, analysis, and judgment in determining whether to proceed with a purchase of the Property. Broker has not conducted any independent engineering, environmental, structural, mechanical, or title inspections or investigations. Prospective purchasers are strongly encouraged to retain qualified professionals to conduct their own inspections and to consult their own legal, tax, and financial advisors prior to making any investment decision. **Financial Projections.** All financial projections, pro forma statements, income and expense estimates, rent assumptions, and other forward-looking information contained in this Memorandum are provided for illustrative purposes only. Such projections are based on assumptions and estimates that may prove to be incorrect, and actual results may differ materially from those projected. Past performance and current market conditions are not necessarily indicative of future results. No representation is made that projected results will be achieved. **Property Condition.** The Property is being offered for sale "as-is, where-is, with all faults" as of the date of closing. No representations are made regarding the condition, square footage, lot size, age, zoning classification, permitted uses, environmental condition, or compliance with applicable laws or regulations, including without limitation the Americans with Disabilities Act, Title 24 accessibility requirements, or federal, state, or local environmental statutes. Photographs and renderings, if any, contained herein may not reflect current property condition. **Manufactured Housing & Regulatory Matters.** As a manufactured housing community, the Property may be subject to rent stabilization or rent control ordinances, tenant noticing and relocation requirements, utility billing regulations (including CPUC submetering rules), HCD permitting requirements, and other laws uniquely applicable to mobile home parks under California law, including but not limited to the Mobilehome Residency Law (Civil Code §798 et seq.). Buyers are solely responsible for independently verifying all regulatory requirements and their impact on current and future operations. **Not a Securities Offering.** This Memorandum does not constitute an offer of securities. No federal or state securities registration has been filed with respect to any interest in the Property. Recipients should consult their own securities counsel regarding the applicability of federal and state securities laws to any proposed transaction. **Confidentiality.** This Memorandum is confidential and is being delivered solely to the named Recipient and its authorized representatives. By accepting this Memorandum, Recipient agrees: (i) to hold its contents in strict confidence; (ii) not to copy, reproduce, or distribute this Memorandum or its contents, in whole or in part, without the prior written consent of Broker; (iii) not to contact or communicate with the Seller, property management, tenants, employees, lenders, or any other party related to the Property without the prior written consent of Broker; and (iv) to promptly return or destroy this Memorandum upon request. Recipient acknowledges that unauthorized disclosure may cause irreparable harm to Broker and Seller for which monetary damages would be an inadequate remedy, and that Broker and Seller shall be entitled to seek equitable relief, including injunctive relief, in addition to all other remedies available at law or in equity. **No Obligation; Subject to Change.** This offering is subject to prior sale, withdrawal, modification, or cancellation without notice. Seller reserves the right to reject any and all offers in its sole and absolute discretion and is under no obligation to proceed with a sale. Broker is obligated to present all offers to Seller but has no authority to accept or reject any offer on Seller's behalf. The delivery of this Memorandum does not grant the Recipient any right to inspect, access, or conduct due diligence on the Property. Access to the Property is strictly prohibited without prior written authorization from Broker. **Broker Representation.** Broker represents the Seller in this transaction unless otherwise disclosed in writing. Broker's fiduciary obligations run to the Seller. Recipients are advised to retain their own representation. **Governing Law.** This Memorandum and any disputes arising hereunder shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of laws principles.



EXCLUSIVE OFFERING

Offering Details

ASKING PRICE

\$3,100,000

ALL OFFERS TO BE SUBMITTED VIA EMAIL TO
tim@avinerealestate.com

NON-BINDING LOI OR PURCHASE AGREEMENT

Prospective purchasers are requested to submit offers including all material terms and conditions, including, without limitation: (i) purchase price; (ii) earnest money deposit; (iii) due diligence period; (iv) closing timeline; (v) relevant track record; (vi) evidence of financial capacity and ability to close; and (vii) a summary of the proposed financing structure.

TIM RYAN

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Red Bluff RV & MH Village

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