

The Lazy Frog RV Park

SELLER FINANCING AVAILABLE

OFFERING MEMORANDUM

20 CR NW 1030
Mount Vernon, TX 75457



The Lazy Frog RV Park

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Exclusively Marketed by:

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01

Executive Summary

Investment Summary

THE LAZY FROG RV PARK

OFFERING SUMMARY

ADDRESS	20 CR NW 1030 Mount Vernon TX 75457
COUNTY	Franklin
LAND ACRES	5.13
NUMBER OF UNITS	49
YEAR BUILT	2009
YEAR RENOVATED	2024
APN	20534
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$825,000
PRICE PER UNIT	\$16,837
OCCUPANCY	29.44%
NOI (CURRENT)	\$54,987
NOI (Pro Forma)	\$129,800
CAP RATE (CURRENT)	6.67%
CAP RATE (Pro Forma)	15.73%
CASH ON CASH (CURRENT)	1.07%
CASH ON CASH (Pro Forma)	22.45%
GRM (CURRENT)	2.70
GRM (Pro Forma)	2.70

PROPOSED FINANCING

Seller Financing	
LOAN TYPE	Amortized
DOWN PAYMENT	\$349,800
LOAN AMOUNT	\$475,200
INTEREST RATE	7.00%
LOAN TERMS	20
ANNUAL DEBT SERVICE	\$51,254
LOAN TO VALUE	58%
AMORTIZATION PERIOD	15 Years
NOTES	Three Year Balloon

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	1,900	3,275	4,519
2023 Median HH Income	\$56,051	\$62,210	\$67,146
2023 Average HH Income	\$76,858	\$95,506	\$109,916



Property Details

- 48 Full Hook-up RV spaces with 30/50 amp electric
31 of the 48 pads were recently added

1- 1700sf Stick built house, 3 bed, 1.5 bath

A long-term onsite manager lives in the stick built home

Manager takes care of mowing and maintenance

1- 16x30 building

-Onsite office

-Free WiFi

-Security cameras

-Fenced property

-Pet-Friendly

-Lots of shade

-Longterm residents

-Over 400 ft of highway frontage and over 300 ft of county road frontage

-Utilities included in rent

-31 newly added spaces have separate meters

Seller financing available

Value Add Opportunity

- -Raise rents to local competitor pricing
- Bill back electric to the 31 new spaces
- Advertise park to increase occupancy
- Build a laundry facility by running utilities to the 16x30 building





02

Property Description

Property Features

Aerial Map

THE LAZY FROG RV PARK

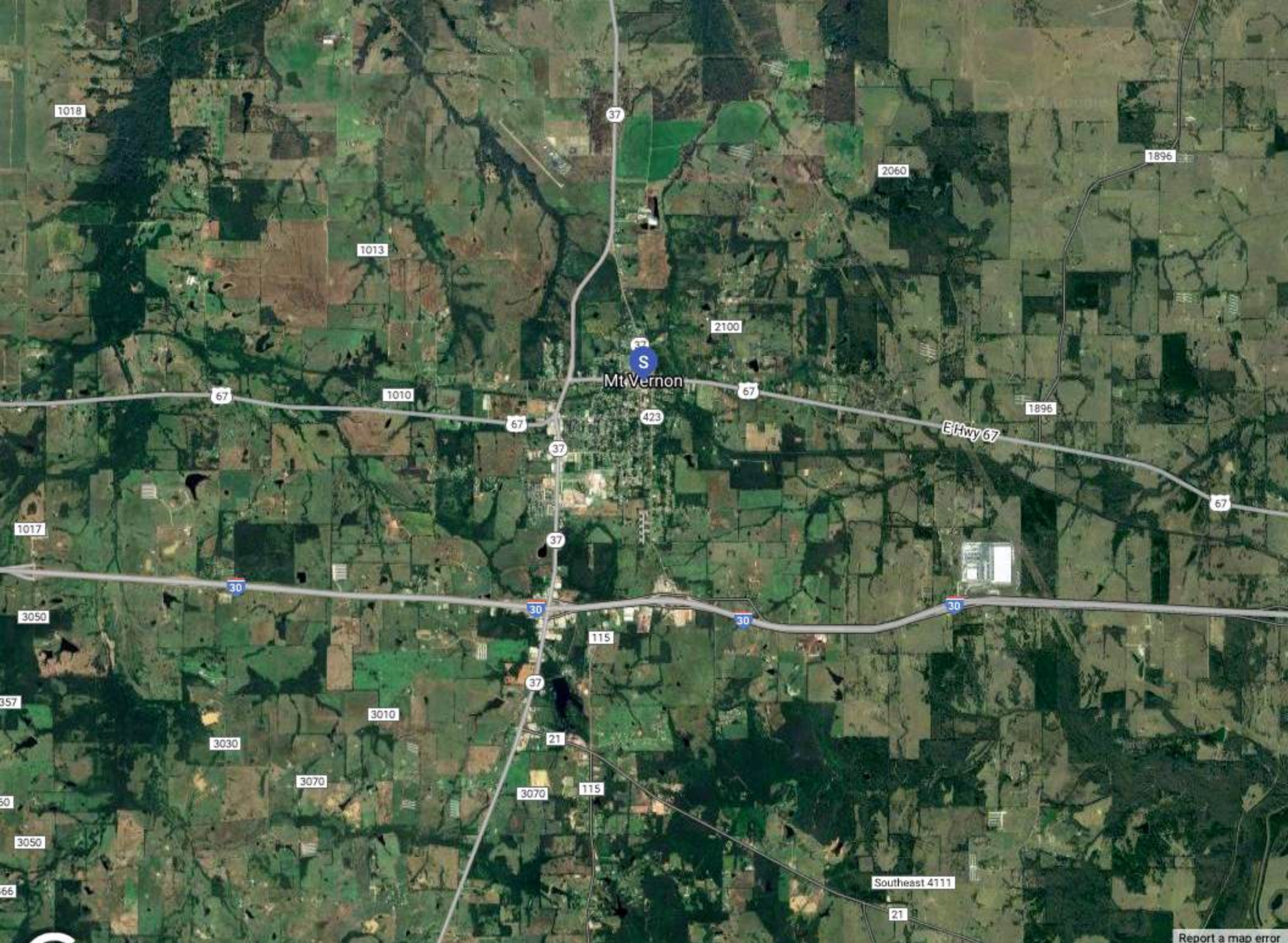
PROPERTY FEATURES

NUMBER OF UNITS	49
LAND ACRES	5.13
YEAR BUILT	2009
YEAR RENOVATED	2024

UTILITIES

WATER	Public
SEWER	Septic, Aerobic





Mt. Vernon



[Report a map error](#)



03

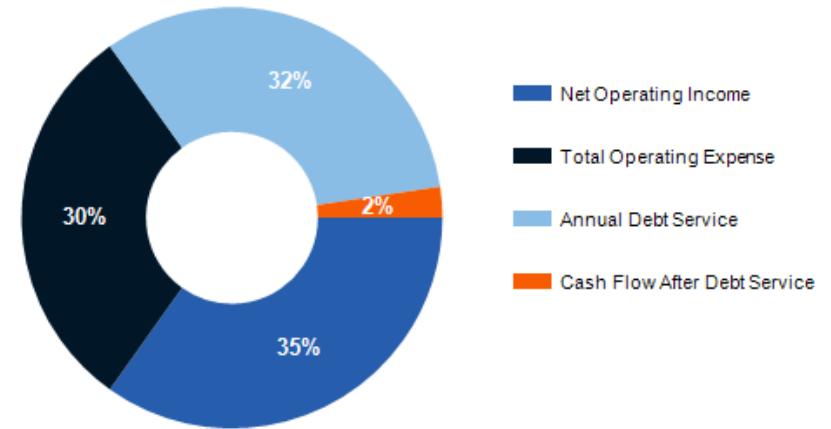
Financial Analysis

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

REVENUE ALLOCATION

CURRENT

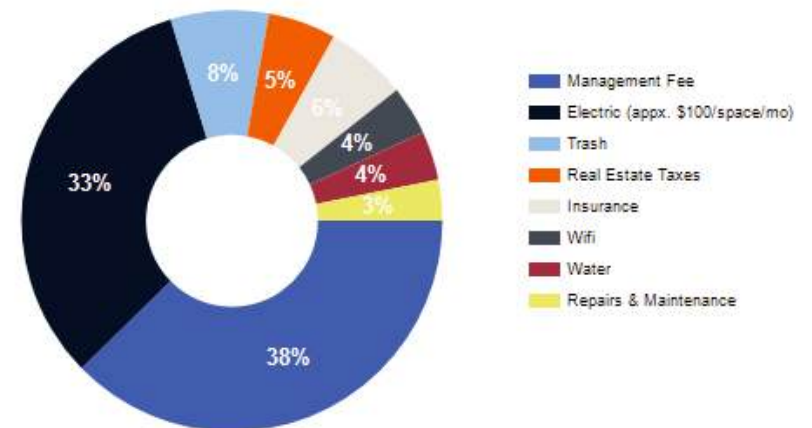
INCOME	CURRENT		PRO FORMA	
48 RV spaces at \$500/mo	\$288,000	94.1%	\$288,000	94.1%
Stick built house at \$1500/mo	\$18,000	5.9%	\$18,000	5.9%
Gross Potential Income	\$306,000		\$306,000	
General Vacancy	-70.56%		-40.00%	
Effective Gross Income	\$102,787		\$190,800	
Less Expenses	\$47,800	46.50%	\$61,000	31.97%
Net Operating Income	\$54,987		\$129,800	
Annual Debt Service	\$51,254		\$51,254	
Cash flow	\$3,733		\$78,546	
Debt Coverage Ratio	1.07		2.53	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$2,500	\$51	\$5,000	\$102
Insurance	\$3,000	\$61	\$5,000	\$102
Management Fee	\$18,000	\$367	\$18,000	\$367
Wifi	\$1,800	\$37	\$3,600	\$73
Repairs & Maintenance	\$1,500	\$31	\$3,000	\$61
Water	\$1,800	\$37	\$3,600	\$73
Electric (appx. \$100/space/mo)	\$15,600	\$318	\$15,600	\$318
Trash	\$3,600	\$73	\$7,200	\$147
Total Operating Expense	\$47,800	\$976	\$61,000	\$1,245
Annual Debt Service	\$51,254		\$51,254	
% of EGI	46.50%		31.97%	

DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Price	\$825,000
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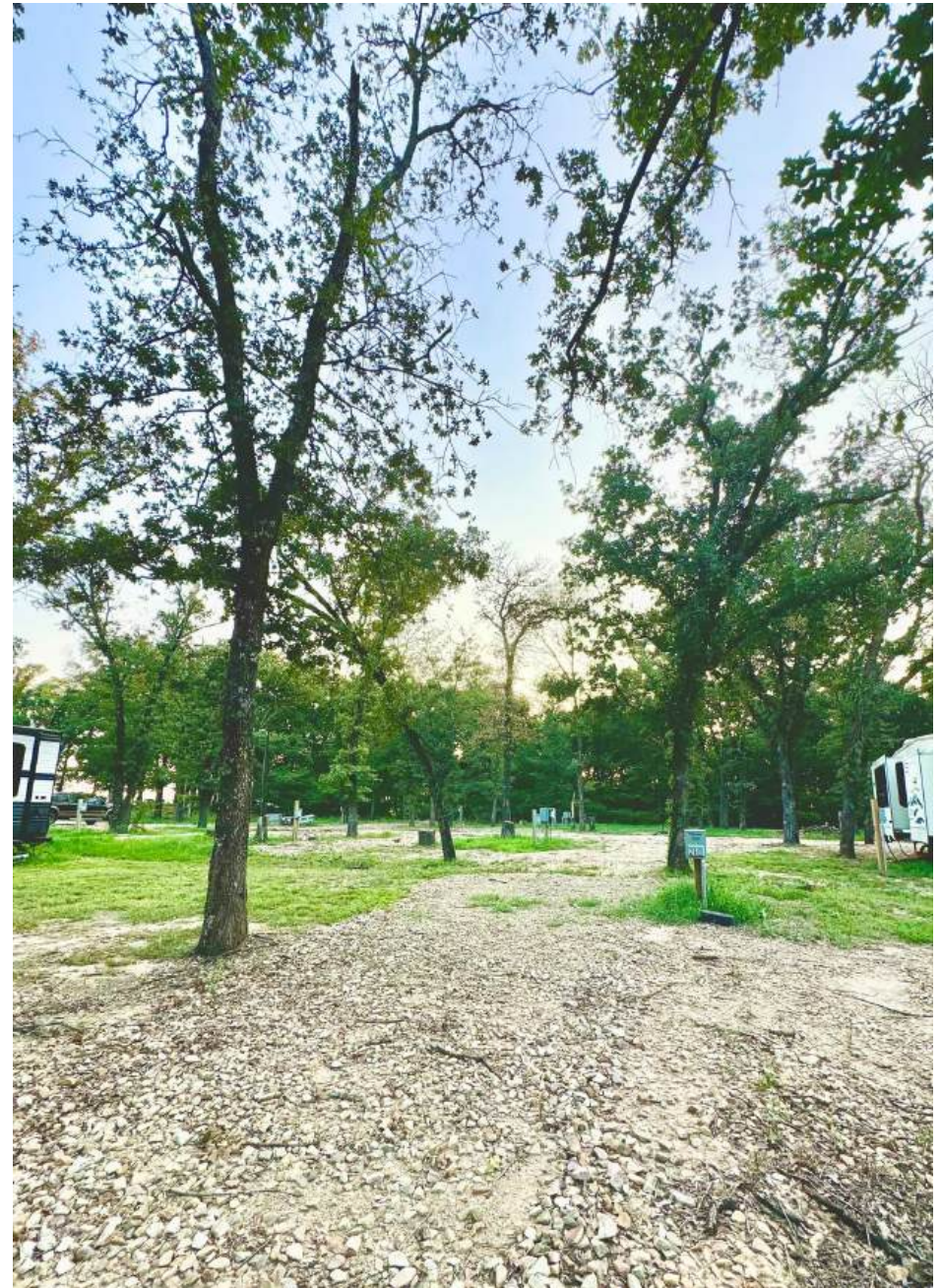
EXPENSES - Growth Rates

Real Estate Taxes	3.00%
Insurance	3.00%
Management Fee	3.00%
Wifi	3.00%
Repairs & Maintenance	3.00%
Water	3.00%
Electric (appx. \$100/space/mo)	3.00%
Trash	3.00%

Notes 3% YOY increases on expenses

PROPOSED FINANCING

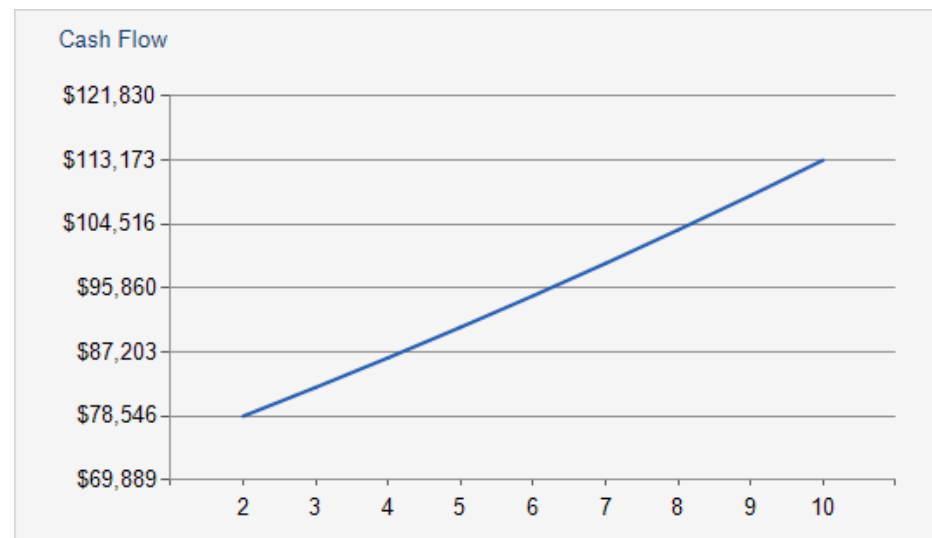
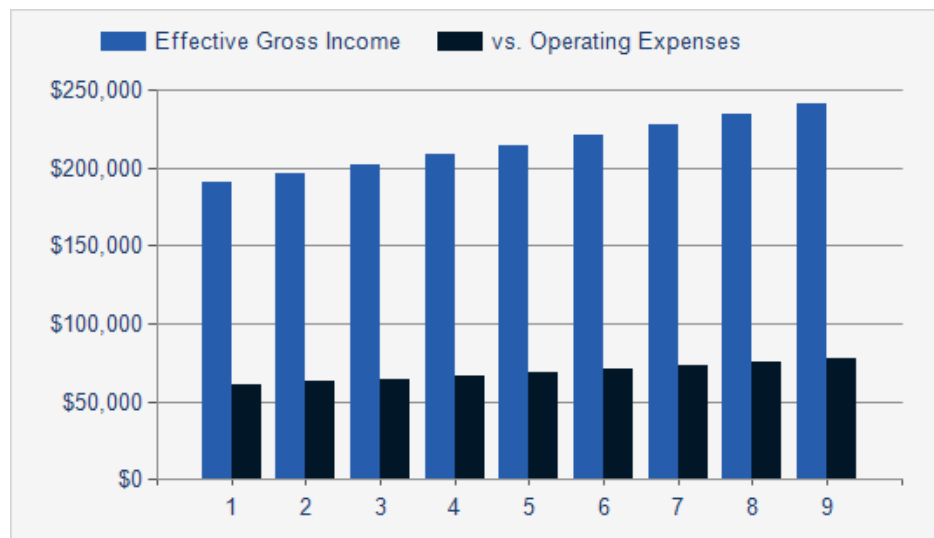
Seller Financing	
Loan Type	Amortized
Down Payment	\$349,800
Loan Amount	\$475,200
Interest Rate	7.00%
Loan Terms	20
Annual Debt Service	\$51,254
Loan to Value	58%
Amortization Period	15 Years
Notes	Three Year Balloon



INCOME - Growth Rates	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
48 RV spaces at \$500/mo	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Stick built house at \$1500/mo	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Notes 3% YOY increases on income

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
48 RV spaces at \$500/mo	\$288,000	\$288,000	\$296,640	\$305,539	\$314,705	\$324,147	\$333,871	\$343,887	\$354,204	\$364,830
Stick built house at \$1500/mo	\$18,000	\$18,000	\$18,540	\$19,096	\$19,669	\$20,259	\$20,867	\$21,493	\$22,138	\$22,802
Gross Potential Income	\$306,000	\$306,000	\$315,180	\$324,635	\$334,374	\$344,406	\$354,738	\$365,380	\$376,341	\$387,632
General Vacancy	-70.56%	-40.00%	-40.00%	-40.00%	-40.00%	-40.00%	-40.00%	-40.00%	-40.00%	-40.00%
Effective Gross Income	\$102,787	\$190,800	\$196,524	\$202,420	\$208,492	\$214,747	\$221,189	\$227,825	\$234,660	\$241,700
Operating Expenses										
Real Estate Taxes	\$2,500	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796	\$5,970	\$6,149	\$6,334
Insurance	\$3,000	\$5,000	\$5,150	\$5,305	\$5,464	\$5,628	\$5,796	\$5,970	\$6,149	\$6,334
Management Fee	\$18,000	\$18,000	\$18,540	\$19,096	\$19,669	\$20,259	\$20,867	\$21,493	\$22,138	\$22,802
Wifi	\$1,800	\$3,600	\$3,708	\$3,819	\$3,934	\$4,052	\$4,173	\$4,299	\$4,428	\$4,560
Repairs & Maintenance	\$1,500	\$3,000	\$3,090	\$3,183	\$3,278	\$3,377	\$3,478	\$3,582	\$3,690	\$3,800
Water	\$1,800	\$3,600	\$3,708	\$3,819	\$3,934	\$4,052	\$4,173	\$4,299	\$4,428	\$4,560
Electric (appx. \$100/space/mo)	\$15,600	\$15,600	\$16,068	\$16,550	\$17,047	\$17,558	\$18,085	\$18,627	\$19,186	\$19,762
Trash	\$3,600	\$7,200	\$7,416	\$7,638	\$7,868	\$8,104	\$8,347	\$8,597	\$8,855	\$9,121
Total Operating Expense	\$47,800	\$61,000	\$62,830	\$64,715	\$66,656	\$68,656	\$70,716	\$72,837	\$75,022	\$77,273
Net Operating Income	\$54,987	\$129,800	\$133,694	\$137,705	\$141,836	\$146,091	\$150,474	\$154,988	\$159,638	\$164,427
Annual Debt Service	\$51,254	\$51,254	\$51,254	\$51,254	\$51,254	\$51,254	\$51,254	\$51,254	\$51,254	\$51,254
Cash Flow	\$3,733	\$78,546	\$82,440	\$86,451	\$90,582	\$94,837	\$99,220	\$103,734	\$108,383	\$113,173

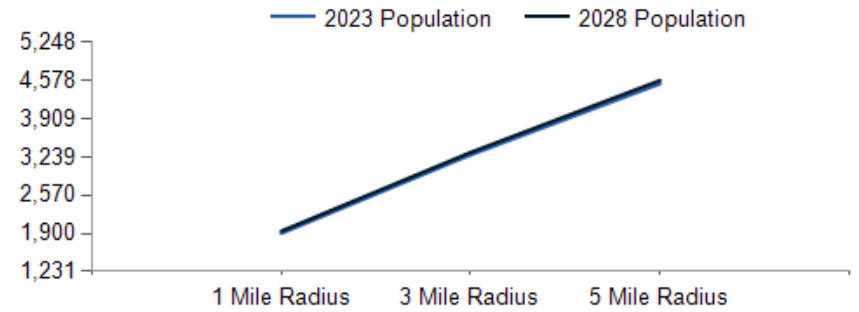




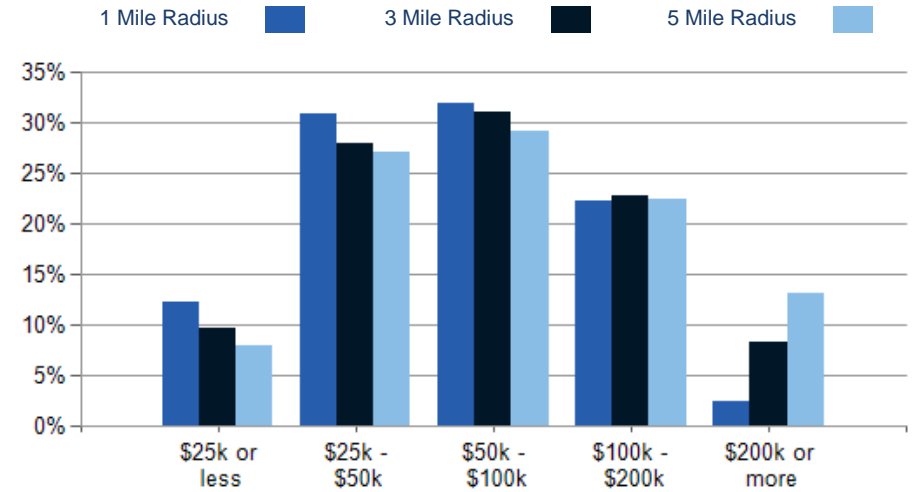
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,828	2,979	4,083
2010 Population	2,053	3,534	4,761
2023 Population	1,900	3,275	4,519
2028 Population	1,939	3,319	4,578
2023-2028: Population: Growth Rate	2.05%	1.35%	1.30%

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	70	88	91
\$15,000-\$24,999	20	34	46
\$25,000-\$34,999	70	121	180
\$35,000-\$49,999	157	229	286
\$50,000-\$74,999	152	259	338
\$75,000-\$99,999	83	130	165
\$100,000-\$149,999	97	166	243
\$150,000-\$199,999	67	118	144
\$200,000 or greater	18	104	228
Median HH Income	\$56,051	\$62,210	\$67,146
Average HH Income	\$76,858	\$95,506	\$109,916

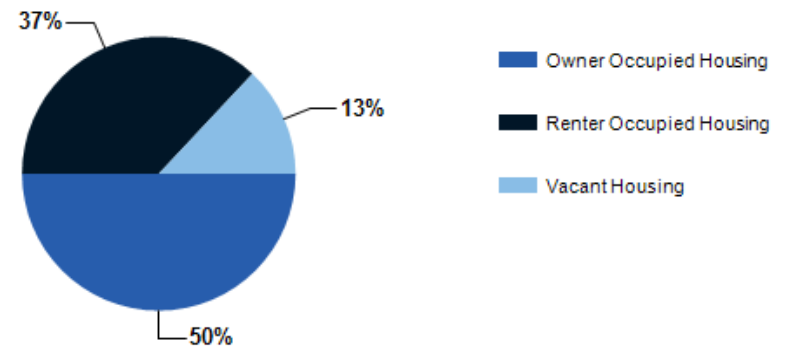
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	859	1,343	1,856
2010 Total Households	775	1,310	1,786
2023 Total Households	734	1,249	1,721
2028 Total Households	745	1,259	1,733
2023 Average Household Size	2.49	2.57	2.59
2023-2028: Households: Growth Rate	1.50%	0.80%	0.70%



2023 Household Income

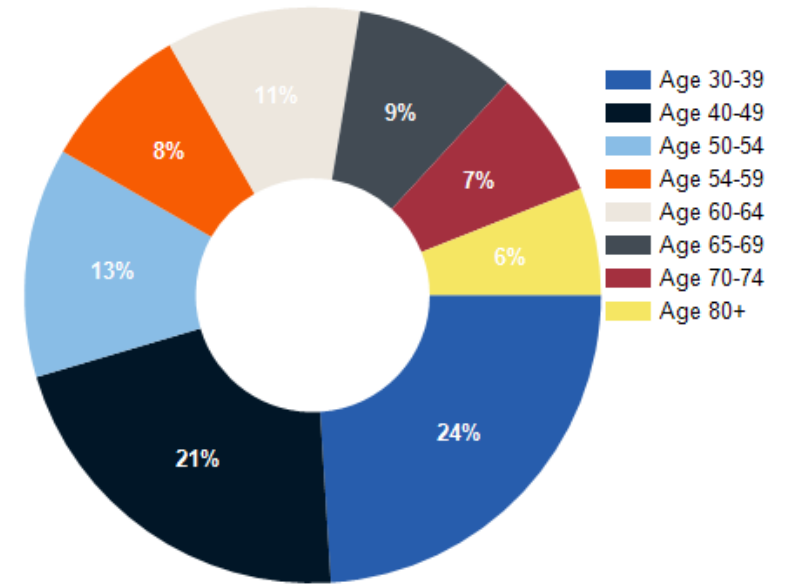


2023 Own vs. Rent - 1 Mile Radius

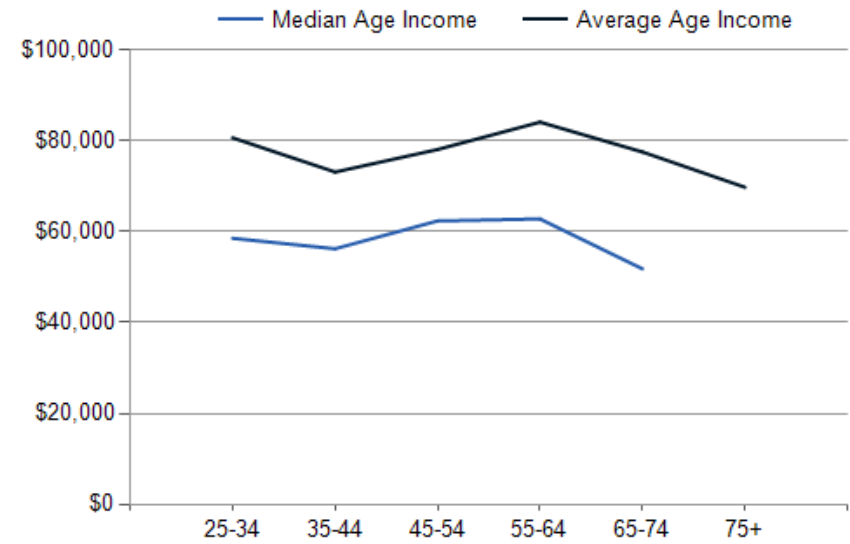


Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	122	205	262
2023 Population Age 35-39	129	227	304
2023 Population Age 40-44	114	206	286
2023 Population Age 45-49	110	190	261
2023 Population Age 50-54	135	207	273
2023 Population Age 55-59	88	162	248
2023 Population Age 60-64	114	202	296
2023 Population Age 65-69	96	185	281
2023 Population Age 70-74	75	135	214
2023 Population Age 75-79	63	115	185
2023 Population Age 80-84	34	65	109
2023 Population Age 85+	40	68	97
2023 Population Age 18+	1,444	2,489	3,480
2023 Median Age	37	38	40
2028 Median Age	38	39	41



2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$58,552	\$61,352	\$63,262
Average Household Income 25-34	\$80,683	\$91,953	\$101,230
Median Household Income 35-44	\$56,255	\$62,025	\$70,562
Average Household Income 35-44	\$73,153	\$93,192	\$111,199
Median Household Income 45-54	\$62,386	\$70,190	\$77,147
Average Household Income 45-54	\$78,110	\$100,633	\$117,041
Median Household Income 55-64	\$62,828	\$69,267	\$75,656
Average Household Income 55-64	\$84,143	\$102,820	\$121,506
Median Household Income 65-74	\$51,825	\$62,722	\$68,648
Average Household Income 65-74	\$77,569	\$104,360	\$118,599
Average Household Income 75+	\$69,791	\$85,682	\$94,201



The Lazy Frog RV Park

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