



CRES CORP

CRES CORP INTERNATIONAL, LLC  
COMMERCIAL REAL ESTATE AND FINANCIAL SERVICES



**Hawthorne, FL**

**202-ACRES MOL**

**647-SP LAKEFRONT RV PARK**

**DEVELOPMENT OPPORTUNITY**

**OPPORTUNITY ZONE – USDA AREA**

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This brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expression of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to entity reviewing the brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed purchase agreement on terms acceptable to the Owner, at Owners sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any liability with respect hereto.

The enclosed materials are being provided solely to facilitate the prospective purchaser's own due diligence for which the purchaser shall be fully and solely responsible.

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Prospective Purchaser understands and agrees that all dealings concerning the above opportunity will be handled through CCI.

Prospective Purchaser \_\_\_\_\_

\_\_\_\_\_ Date \_\_\_\_\_ Print

Name \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_



# CONTENTS

## Contents

- Property Introduction
  - Property Introduction.....4
  - Property Photos.....6
- RV Resort Development Proposal.....7
  - Financial Projections.....8

CRES Corp International, LLC.....9



# Property Introduction

## **Introduction: Lakes of Hawthorn RV Park Proposed Development**

**Location:** 7707 Holden Park Rd, Hawthorne, FL 32640 (Alachua County)

**PID#:** 19503-000-000 , 19952-000-000, 19919-000-000 (Three Contiguous Properties)

Located on Little Orange Lake, an 800-Acre active lake system, offering boating and fishing, this property is a great location for a destination waterfront RV park. Zoning is PUD, permitting many uses, and the property offers 1200 ft of lakefront frontage on Little Orange Lake, and 1200 frontage on Little Orange Creek.

Initially planned for a high-density residential community, the current proposal, for the purposes of this report, includes a 647-Sp RV park, which would take advantage of a lakefront vacation destination. The City of Hawthorne is pro-development and is eager to work with the developer to complete the RV park.

The property and proposed development may include:

- 202-acres MOL – Zoned PUD
- 647-RV Spaces
- City Water/Sewer Availability – 700+/- Hook-Ups
- Boat Ramp/Dock-Slips
- Convenience Store/Restaurant
- Inground Pool & Clubhouse
- Picnic/BBQ areas

Alachua County is a destination for RV'ers from across the U.S. and Canada. Some of the famous RV parks and resorts located near the subject property are Ocala North, Old Florida RV Resort, Cooper Lake RV Community, Keystone Heights.

**RV Space & Park Model Rates:** Expected RV space rates in Alachua County average \$120/Sp/night. Park Model/Cottages could average \$200/night. Weekly, monthly and longer stays could include discount rates. For the purposes of this report, \$120/Sp/night is used in the projections as well as an average 70% occupancy per year.

**Opportunity Zone:** These properties are located within an Opportunity Zone providing a tax incentive for Investors and Developers. Visit [www.eig.org](http://www.eig.org). It is advised to consult with a CPA, Attorney, or other professional who can provide advice on Opportunity Zones.

**Asking Price:** \$9.3 Million OBO

**Partnership:** Owner will consider a partnership structure. Terms TBD



## Property Introduction

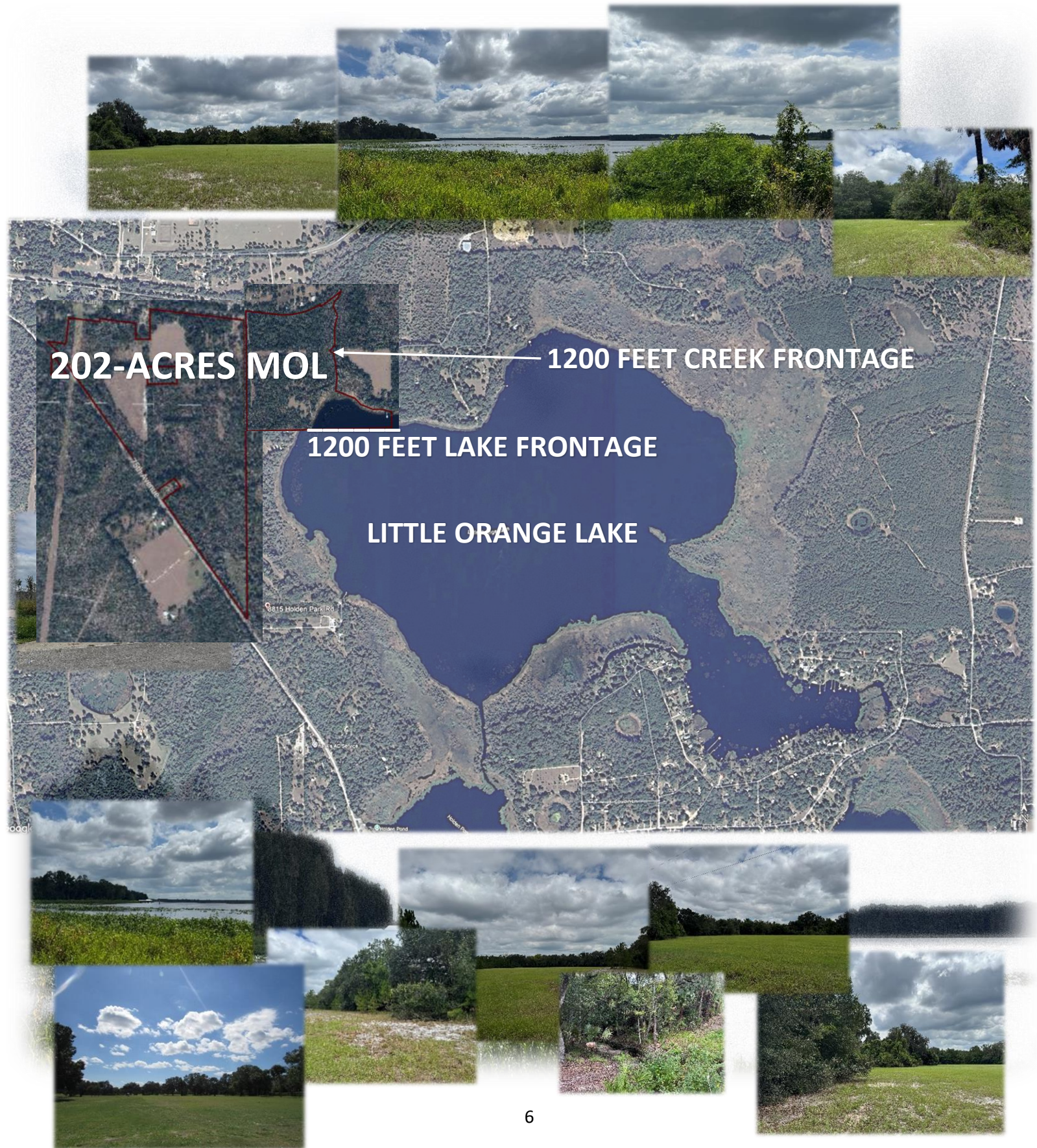
**Residential Community:** Initially this was a fully entitled plan for the development of a 525 Single Family Homes. Although this report focuses on the development of an RV park, the developer may consider a residential community to accommodate the employees the anticipated Weyerhaeuser industrial development, located 1.5-miles from the subject property, that is expected to create 4000+/- jobs.

**USDA Eligibility Zone:** Offers USDA loans, backed, or provided, by the Dept of Agriculture offering low-interest mortgages with zero down payments designed for low-income Americans who don't have good enough credit to qualify for traditional mortgages.

<https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>









# Project Introduction

## 647-Sp RV Resort Development

### Introduction: 647-Space RV Resort Proposed Development

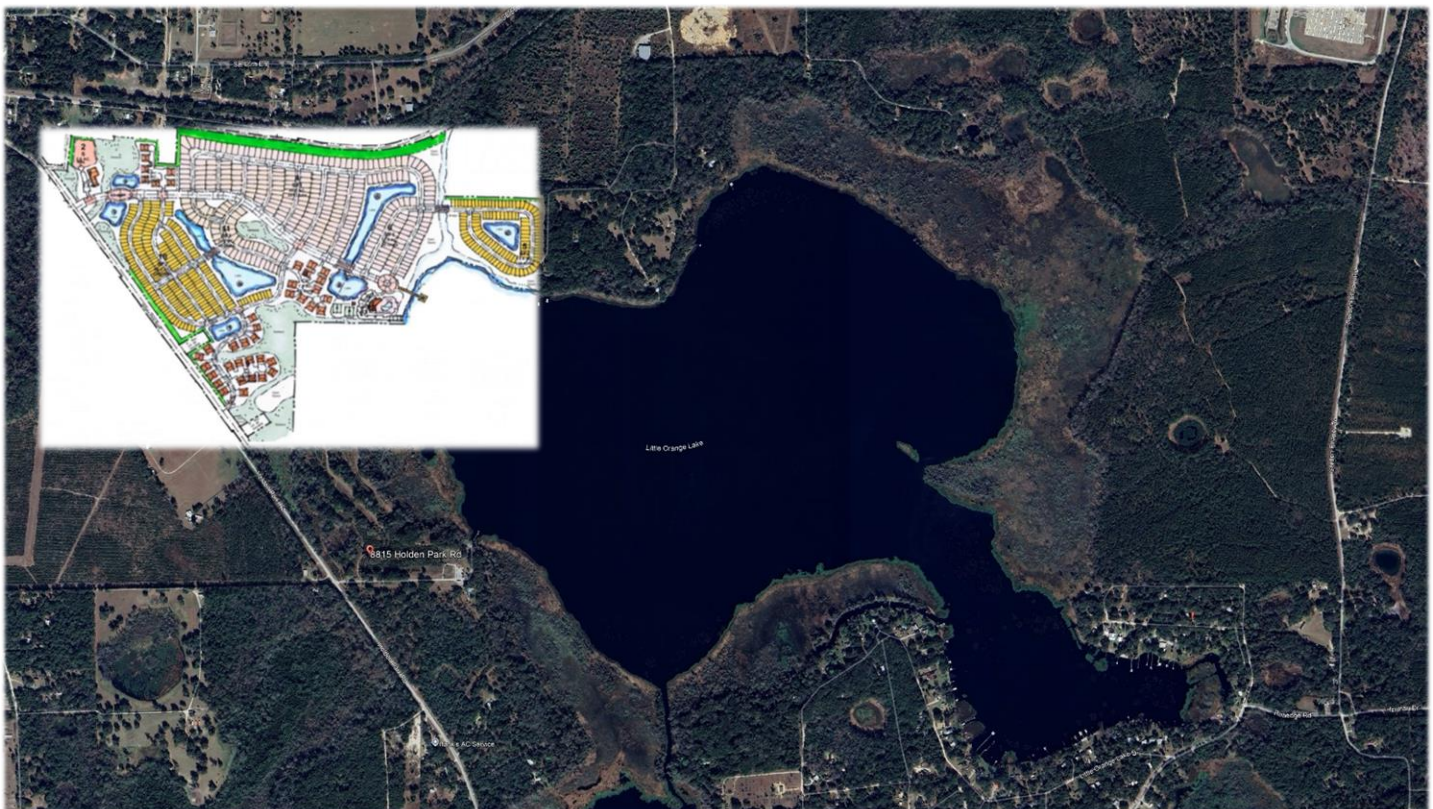
**Location:** 7707 Holden Park Rd, Hawthorne, FL 32640 (Alachua County)

**PID#:** 19503-000-000 , 19952-000-000, 19919-000-000 (Three Contiguous Properties)

**Development:** For the purposes of this report, the proposed development is situated on the indicated parcels and includes a 647-space RV resort. Also included would be features and amenities to accommodate and entertain visitors.

- 202-acres MOL – Zoned PUD
- 647-RV Spaces
- Water/Sewer/Wifi/Electric Hook-up (20-50 amp service)
- Boat Ramp/Dock-Slips
- Convenience Store/Restaurant
- Inground Pool & Clubhouse
- Picnic/BBQ areas

**Development Costs:** anticipated costs to construct a MH/RV park is average \$25K/pad, including impact fees. With the additional structures and amenities this resort would include, and for the purposes of this report, the cost to construct is indicated at \$35K/pad.





# 647-Space RV Resort

## Financial Projections

This projection is based on a Property Acquisition Cost of \$9.3 Million and \$22,645,000 construction Cost (\$35K/per space). Report includes acquisition & construction financing with 60% LTC, 10% I/O rate during construction converting to a 6% Interest Rate with a 30-year amortized permanent loan in year 3, when construction is expected to be completed. Year-3 indicates 30% occupancy, Year-4 50% and Year 5 70% with a fully seasoned business. Report includes \$120/night rental rate and 70% occupancy per year.

Rental Activity Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Potential Rental Income	\$	\$	\$ 20,241,851	\$ 28,916,938	\$ 40,483,714	\$ 41,698,225	\$ 42,949,172	\$ 44,237,647	\$ 45,564,777	\$ 46,931,720
Less: Vacancy & Credit Losses			(6,072,555)	(8,675,081)	(12,145,114)	(12,509,468)	(12,884,752)	(13,271,294)	(13,669,433)	(14,079,516)
Effective Gross Income	\$	\$	\$ 14,169,296	\$ 20,241,857	\$ 28,338,600	\$ 29,188,758	\$ 30,064,421	\$ 30,966,353	\$ 31,895,344	\$ 32,852,204
Less: Operating Expenses	-	-	(7,084,648)	(10,120,928)	(14,169,300)	(14,594,379)	(15,032,210)	(15,483,177)	(15,947,672)	(16,426,102)
Net Operating Income (NOI)	\$	\$	\$ 7,084,648	\$ 10,120,929	\$ 14,169,300	\$ 14,594,379	\$ 15,032,210	\$ 15,483,176	\$ 15,947,672	\$ 16,426,102
Less: Annual Debt Service	(1,916,700)	(1,916,700)	(1,378,990)	(1,378,990)	(1,378,990)	(1,378,990)	(1,378,990)	(1,378,990)	(1,378,990)	(1,378,990)
CASH FLOW Before Taxes	\$ (1,916,700)	\$ (1,916,700)	\$ 5,705,658	\$ 8,741,938	\$ 12,790,310	\$ 13,215,389	\$ 13,653,220	\$ 14,104,186	\$ 14,568,682	\$ 15,047,112

Property Resale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Sales Price	\$ 20,000,000	\$ 20,000,000	\$ 32,000,000	\$ 51,200,000	\$ 52,736,000	\$ 54,318,080	\$ 55,947,622	\$ 57,626,051	\$ 59,354,833	\$ 61,135,478
Less: Selling Expenses	(800,000)	(800,000)	(1,280,000)	(2,048,000)	(2,109,440)	(2,172,723)	(2,237,905)	(2,305,042)	(2,374,193)	(2,445,419)
Adjusted Projected Sales Price	\$ 19,200,000	\$ 19,200,000	\$ 30,720,000	\$ 49,152,000	\$ 50,626,560	\$ 52,145,357	\$ 53,709,718	\$ 55,321,009	\$ 56,980,639	\$ 58,690,058
Less: Mortgage(s) Balance Payoff	(19,167,000)	(19,167,000)	(18,931,627)	(18,681,737)	(18,416,434)	(18,134,767)	(17,835,729)	(17,518,246)	(17,181,181)	(16,823,327)
SALE PROCEEDS Before Taxes	\$ 33,000	\$ 33,000	\$ 11,788,373	\$ 30,470,263	\$ 32,210,126	\$ 34,010,589	\$ 35,873,989	\$ 37,802,763	\$ 39,799,458	\$ 41,866,731

Cash Position	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash Generated in Current Year	\$ (1,916,700)	\$ (1,916,700)	\$ 5,705,658	\$ 8,741,938	\$ 12,790,310	\$ 13,215,389	\$ 13,653,220	\$ 14,104,186	\$ 14,568,682	\$ 15,047,112
Cash Generated in Previous Years	n/a	(1,916,700)	(3,833,400)	1,872,258	10,614,196	23,404,506	36,619,894	50,273,114	64,377,300	78,945,982
Cash Generated from Property Sale	33,000	33,000	11,788,373	30,470,263	32,210,126	34,010,589	35,873,989	37,802,763	39,799,458	41,866,731
Original Initial Investment	(12,778,000)	(12,778,000)	(12,778,000)	(12,778,000)	(12,778,000)	(12,778,000)	(12,778,000)	(12,778,000)	(12,778,000)	(12,778,000)
Total Potential CASH Generated	\$ (14,661,700)	\$ (16,578,400)	\$ 882,631	\$ 28,306,459	\$ 42,836,632	\$ 57,852,484	\$ 73,369,103	\$ 89,402,064	\$ 105,967,440	\$ 123,081,825

Financial Measurements	FMV EOY - Debt EOY		<a href="#">Hide/Unhide Ratios</a>							
Debt Coverage Ratio (DCR)	-	-	5.14	7.34	10.28	10.58	10.90	11.23	11.56	11.91
Loan-to-Value Ratio (LVR)	95.8%	95.8%	59.2%	36.5%	34.9%	33.4%	31.9%	30.4%	28.9%	27.5%
Capitalization Rate Based on Cost	0.00%	0.00%	22.18%	31.68%	44.36%	45.69%	47.06%	48.47%	49.92%	51.42%
Capitalization Rate Based on Resale Price	0.00%	0.00%	22.14%	19.77%	26.87%	26.87%	26.87%	26.87%	26.87%	26.87%
Break-Even Ratio	0.00%	0.00%	41.81%	39.77%	38.41%	38.31%	38.21%	38.12%	38.03%	37.94%
Operating Expense Ratio	0.00%	0.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
Return on Equity (ROE)	-114.74%	-5808.18%	52912.21%	232.63%	47.69%	46.62%	45.62%	44.69%	43.82%	43.00%
Cash-on-Cash Return - Before Taxes	-15.00%	-15.00%	44.65%	68.41%	100.10%	103.42%	106.85%	110.38%	114.01%	117.76%





## Commercial Real Estate & Financial Services

CRES Corp International, LLC (CCI) is a Commercial Real Estate firm offering brokerage, finance and management services.

Our unique business model brings to our property owners and investors the means to get transactions completed where all parties are satisfied.

CRES Corp International offers the **Preferred Investor Program (PIP)**, where our clients receive the following benefits:

### **Property Owners**

- No Exclusive Listing Agreement
- Property introduced only to Pre-Qualified Investors who:
  - Have Sufficient Funds for RE Purchases
  - Have Experience in Investing
  - Make Reasonable Offers

### **Investors**

- Receive Information on "Off-Market" Property
- Receive information on "Pre-Listed" Property
- Minimal Competition
- Great Price on their RE Purchases

CRES Corp International specializes in the following commercial property:

- Apartments
- Hotels
- MHP/RV
- Office Buildings/Complexes
- Medical Offices & Centers
- Vacant Land (Development)

***For further information contact Benny Spensieri – 813-391-1545 or [Benny@CRESCorpLLC.com](mailto:Benny@CRESCorpLLC.com).***