



# Bells Island Campground | Currituck, North Carolina



Offering Memorandum

# Exclusively Marketed By:



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## Bells Island Campground | Currituck, NC



# Table of Contents

## 1. Executive Summary

- Investment Summary
- Investment Highlights

## 2. Property Description

- Location Summary
- Area Highlights
- Area Maps
- Location Highlights
- Additional Photos

## 3. Financial Information

- Rent Comparables
- Offering Procedures
- The Aline Ecosuite

## 4. Disclaimer & Disclosure



# Executive Summary

Aline Capital's MHRV division proudly presents a strong investment opportunity—the acquisition of an established RV Park situated in the Outer Banks of North Carolina. Offering a short drive to Kitty Hawk, NC, Chesapeake, VA, and Elizabeth City, NC.

This oceanfront campground boasts 20 acres and 72 total units, consisting of 64 RV sites, 6 tent sites, 1 SFH, and 1 MH. The opportunity has both the benefit of immediate operation and value-add potential driven through operational expertise. In addition, it checks the box for one of the most critical aspects of a sound real estate investment—location.

Current occupancy is a combination of seasonal, monthly, and nightly guests. The current owners have held the property for 20+ years and made a number of improvements to infrastructure. They're now ready to enjoy retirement with their family. Please note that parcel is in flood zone AE.



**Bells Island Campground | Currituck, NC**

# Investment Summary



**Offering Price | \$3,200,000 | Seller Financing Available**  
25% Down | 5% Interest | 10-Year Balloon 35-Year Amortization

## Location



769 Bells Island Rd  
Currituck, NC  
27929

## Market



Currituck  
North Carolina

## Submarket



Outer Banks  
North Carolina

## Land



±20.03 Acres  
APN #:  
006800000080000

## Number of Units



64 RV Sites, 6 Tent Sites  
1 Manufactured Home  
1 Single Family Home

## Utilities



Private Well  
and Septic

**Bells Island Campground | Currituck, NC**

# Investment Highlights



**10+ acres of expansion opportunity with ±800ft of water frontage**



**64 RV Sites**  
(56) 30/50 AMP Full-Hookup  
(8) 30/50 AMP Water & Electric  
**6 Tent Sites**  
**1 Single Family House**  
**1 Manufactured Home**



**Only 2 competitors within a 20-mile radius and a restriction on additional campgrounds being built in Currituck County.**



**Oceanfront**



**Below market rates with room for growth**



**Favorable owner financing terms**



**City Water Connection Available**



**Bells Island Campground | Currituck, NC**

# Location Summary

Currituck, located within North Carolina's Outer Banks, is a haven for outdoor enthusiasts and camping aficionados alike. Situated between the Atlantic Ocean and the Currituck Sound, this coastal gem offers a wide range of camping experiences amidst its stunning landscapes.

Camping in Currituck presents an opportunity to fully immerse oneself in the natural beauty of the Outer Banks. From beachside campsites boasting mesmerizing ocean views to secluded retreats nestled within maritime forests, there's an ideal camping spot for every preference.

Outdoor activities abound in Currituck, with ample opportunities for fishing, kayaking, paddleboarding, and boating along its pristine waterways. Adventure-seekers can explore miles of scenic hiking and biking trails, uncovering hidden treasures like historic sites, wildlife sanctuaries, and breathtaking overlooks along the way.

Whether you're setting up a tent under the stars or parking your RV at a waterfront campground, camping in Currituck offers the perfect chance to reconnect with nature and forge unforgettable memories in one of North Carolina's most enchanting coastal destinations.



## Top Employers



**CHESAPEAKE REGIONAL  
HEALTHCARE**



**Sentara<sup>®</sup>  
Health**



**Walmart** 





# Area Highlights

**Agriculture:** With its deep roots in Currituck's history, remains a steadfast pillar of the local economy. The fertile lands yield a bounty of crops such as soybeans, corn, and cotton, supporting not just the farmers but also related industries like food processing and machinery manufacturing.

**Manufacturing Sector:** Though not as large as agriculture, is significant with its focus on food processing, boat building, and other small-scale manufacturing operations. These industries provide skilled jobs to the local populace and contribute to the overall economic diversity of the area.

**Education and Healthcare:** Education in Currituck is both a driver and a beneficiary of local economic development. With educational facilities ranging from public schools to community colleges, the sector not only employs a significant number of individuals but also ensures a steady stream of educated workforce to meet the demands of various industries in the area.

**Government Services:** The government plays a crucial role in supporting the region's economic infrastructure through investments in public services, infrastructure development, and regulatory support for businesses. Local, state, and federal government employment and spending are vital for stability and growth.

**Small Businesses and Retail:** Small business and retail are the lifeblood of Currituck's economy, defining the local character and servicing the community's needs. These entities thrive on tourism and local patronage, contributing significantly to the local economy through employment and sales revenue.

**Tourism and Recreation:** Tourism and recreation leverage Currituck's natural beauties, including its coastline, historic sites, and outdoor activities, making it a favorite destination for visitors. This sector boosts other businesses such as hotels, restaurants, and retail outlets, playing a crucial role in economic sustenance.

**Transportation and Logistics:** The transportation and logistics industry ensures seamless connections within Currituck and to areas beyond, essential for the movement of goods and people. Its development supports other economic activities by enhancing accessibility and efficiency.

# Aerial Map (Whole Property)



**Bells Island Campground | Currituck, NC**

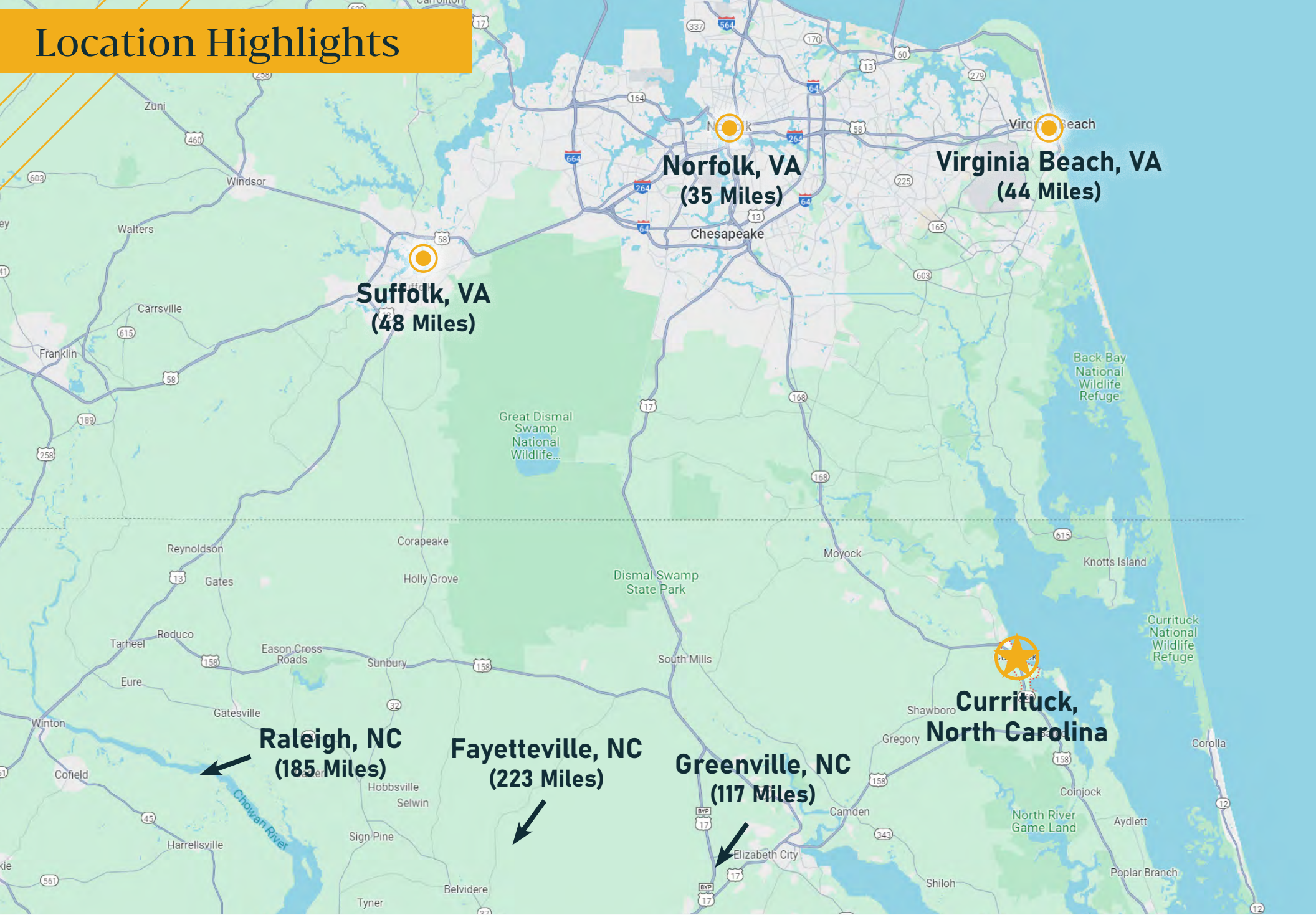


# Aerial Map (Campground)



**Bells Island Campground | Currituck, NC**

# Location Highlights



**Bells Island Campground | Currituck, NC**

# Additional Photos



# Additional Photos



# Financial Information

Income	Profit & Loss 2022		Profit & Loss 2023		Proforma*	
	T-12 Total	Per Pad/ Rental (64)	T-12 Total	Per Pad/ Rental (64)	Annualized	Per Pad/ Rental (64)
Site Revenue	\$204,885.00	\$3,201	\$325,323.77	\$5,083	\$468,540.00	\$7,321
Plus Cash Reservations	\$85,000.00	\$1,328.13	--	--	--	--
<b>Total Income</b>	<b>\$289,885.00</b>	<b>\$4,529.45</b>	<b>\$325,323.77</b>	<b>\$5,083.18</b>	<b>\$468,540.00</b>	<b>\$7,320.94</b>

Expense	T-12 Total	Per Pad/ Rental	T-12 Total	Per Pad/ Rental	Annualized	Per Pad/ Rental
Dominion Energy NC	\$18,114.47	\$283.04	\$18,114.47	\$283.04	\$19,794.17	\$309.28
Townebank Visa (misc)	\$46,774.72	\$730.86	\$46,774.72	\$730.86	\$51,112.00	\$798.62
Lease Payments	\$96,000.00	\$1,500.00	\$96,000.00	\$1,500.00	\$104,901.79	\$1,639.09
Supplies, Materials	\$89,199.00	\$1,393.73	\$89,199.00	\$1,393.73	\$97,470.16	\$1,522.97
Landscaping	\$11,600.00	\$181.25	\$11,600.00	\$181.25	\$12,675.63	\$198.06
Miscellaneous Expenses	\$5,279.46	\$82.49	\$5,279.46	\$82.49	\$5,769.01	\$90.14
Water Testing Expense	\$210.00	\$3.28	\$210.00	\$3.28	\$229.47	\$3.59
Taxes	\$7,306.00	\$114.16	\$28,375.88	\$443.37	\$31,007.09	\$484.49
Insurance	\$3,534.00	\$55.22	\$3,534.00	\$55.22	\$3,861.70	\$60.34
License & Prof. Fees	\$865.00	\$13.52	\$865.00	\$13.52	\$945.21	\$14.77
Donations	\$200.00	\$3.13	\$200.00	\$3.13	\$218.55	\$3.41
					\$50,000.00	\$781.25
<b>Total Expense</b>	<b>\$279,082.65</b>	<b>\$4,360.67</b>	<b>\$300,152.53</b>	<b>\$4,689.88</b>	<b>\$377,984.77</b>	<b>\$5,906.01</b>
<b>Net Ordinary Income</b>	<b>\$201,480.81</b>	<b>\$3,148.14</b>	<b>\$215,849.70</b>	<b>\$3,372.65</b>	<b>\$298,914.73</b>	<b>\$4,670.54</b>

**ProForma Note:**

Assumes 41 annual sites @ \$8,400/yr. (100% occupancy)  
 Assumes 15 monthly sites at \$900/mo. (75% occupancy)  
 Assumes 8 transient sites at \$55/night (50% occupancy)  
 Expenses trended up 3% for 3 years.

**Assumptions:**

1. "Donations" pulled below the line
2. "Lease payments" pulled below the line (owner's salary)
3. "Supplies & Materials" is CAPEX. Seller just replaced the sea wall and renovated the bathhouse, along with other misc.items.
4. The campground expenses are lumped under the "townbank visa" card
5. "Misc expense" pulled below the line
6. Pro forma assumes a \$50,000 salary for management
7. 2022 Expenses are equivalent to 2023 expenses
8. MH & SFH income not accounted for in proforma

# Rent Comparables

## SUBJECT PROPERTY



## Rent Comp 1



## Rent Comp 2



## Rent Comp 3

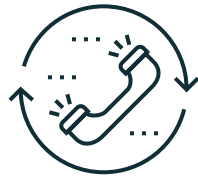


Property Name	Bells Island Campground	Outer Banks West/ Currituck Sound KOA Holiday	North River Campground	Sandy Point Resort Campground
Address	769 Bells Island Rd	1631 Waterlily Rd	256 Garrington Island Rd	176 Sandy Point Dr
City	Currituck	Coinjock	Shawboro	Knotts Island
State	North Carolina	North Carolina	North Carolina	North Carolina
ZIP	27929	27923	27973	27950
Nightly Pricing	\$45	\$55+	\$55	\$50
Weekly Pricing	N/A	N/A	N/A	\$300 + Electric
Monthly Pricing	\$710	\$1,399 - \$2,499	\$550 - \$650 (Year Round)	\$750 (Oct. - March) \$850 (April - September)
Seasonal Pricing	\$3,720 - \$8,520 (January - December)	\$5,000 - \$7,000 (April - November)	N/A	N/A



## Confidentiality Agreement

An Aline Capital Confidentiality Agreement must be executed by the prospective purchaser before the Offering Memorandum and back-up documentation can be viewed, and also before and offer submitted by a prospective purchaser will be considered.



### Property Tours

Prospective investors are encouraged to visit the property prior to submitting an offer. However, all tours are by appointment only and are to be scheduled with a member of the Aline Capital MHRV team. Please DO NOT contact on-site management, staff or ownership without prior approval.



### Sales Conditions

Interested prospective investors should be aware that the owner of the property is selling the property in "as is, where is" condition with all faults, if any, and without representations or warranties of any kind of nature, expressed or implied, written or oral.



### Communications

All Communications, inquiries and requests, including property tours, should be addressed to the listing agents. Contact with on-site management and/or ownership is prohibited. please contact a representative of Aline Capital with any questions.

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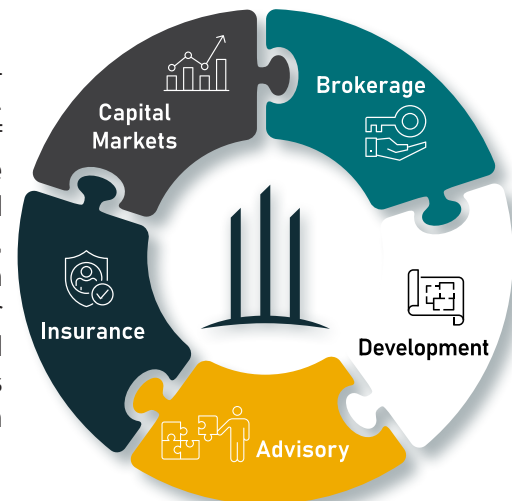
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### Debt and Equity Options

As an independent advisor we look at the entire market to ensure you are getting the best solution to help you achieve your end goal.



Analyze



Advise



Negotiate



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### Insurance Options

With our investment expertise, our trusted Advisors are able to offer a unique insurance experience with each acquisition.



Risk Review



Annual Review



Customized Package



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# Disclaimer & Disclosure

This Offering Memorandum does not constitute an offer to sell the Property. Neither any Potential Purchaser nor Seller will be bound to a contract of sale unless and until both parties sign and deliver it. Seller reserves the right at any time, in its sole discretion and without notice to any person, to: (a) change any of the terms of the potential sale of the Property; (b) withdraw the Property from the market; (c) accept or reject any offers; (d) terminate discussions with any Potential Purchaser; or (e) sell all or any portion of the Property to any other person. No liability will attach to the undersigned, Seller or any other party for failure to receive, review or respond to any offer or for any other matter in connection therewith. While any information contained in this flyer is derived from sources that are believed to be reliable, neither the undersigned nor Seller can or does guarantee that such information is accurate, and that information is provided without representation or warranty.

Prospective Purchasers should consult legal counsel with respect to the zoning and development potential of the Property, and with other consultants of Potential Purchaser's choice with regard to all aspects of the Property, including without limitation its physical and legal condition, the presence or absence of hazardous materials, its compliance with the Americans With Disabilities Act, and other matters that may affect its value, desirability and/or utility. Unless otherwise agreed in writing by Seller and its broker, (a) Prospective Purchaser's broker shall look solely to its client for the payment of any real estate commission, fee or other compensation for that broker's services, and (b) Seller and its broker shall not be liable for the payment of any such real estate commission, fee or other compensation.

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