

An aerial photograph of a mobile home community. In the foreground, a large white and grey mobile home with a trampoline in the yard is visible. The middle ground shows rows of similar mobile homes, some with green or blue accents. The background features industrial buildings and parking lots. The Colliers logo is in the top left corner.

Colliers

# Western Park Village MHC

**\$7,000,000** (\$34,000/site)

*206 Total Units (166 Occupied Tenant-Owned Homes) | ±27 Acres  
Public Utilities | Jamestown, North Dakota*





## Manufactured Housing & RV Group

### Confidentiality & Disclaimer Statement

**This is a confidential Offering Memorandum** intended solely for your own limited use to determine whether you wish to express any further interest in the property. This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Site and has been prepared by Colliers International Florida, LLC, primarily from information supplied by the Owner. Although this confidential memorandum has been reviewed by representatives of the Owner, it does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor Colliers International Florida, LLC, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto.

Prospective offerors are advised to verify the information independently. The Owner reserves the right to change the price or any information in this Memorandum, or to withdraw the Site from the market at any time, without notice. This confidential memorandum shall not be deemed an indication of the state of affairs of the Property or the Owner, nor shall it constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of this memorandum. By your receipt of this confidential memorandum, you agree that the information contained herein is of a confidential nature and you will not disclose this memorandum or any part of the contents to any other person, firm or entity without prior authorization from Colliers International Florida, LLC.

### Offering Procedure

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be provided by the broker, and must specify the following:

- Pricing (Call for pricing guidance)
- Length of Inspection & Closing Period
- Description of financing plan
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period
- Biography of current portfolio and recent transactions as well as capital source

### Property Tours

Interested parties must execute a confidentiality agreement and schedule a prearranged time with the broker prior to touring the property. Tours will be conducted by appointment only and no one is allowed to tour the property and disturb tenants without the brokers' knowledge.

### Contact Us

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# The Offering

**Colliers Manufactured Housing & RV Group**, as exclusive agent for the Owner, is pleased to offer the opportunity to acquire **Western Park Village**, a well-maintained, all-ages manufactured home community with public utilities strategically positioned along the I-94 corridor between Fargo and Bismarck. The opportunity is supported by a stable local employment base, increasing single-family home prices, and the absence of rent control, all of which contribute to sustained demand for affordable housing and strong rent growth potential.

**Western Park Village provides investors with a value-add affordable housing opportunity with significant revenue and occupancy upside.**



**206 Total  
Units**



**26.7 Total  
Acres**



**Public Water/  
Public Sewer**



**80% Physical  
Occupancy**



**Prime Location  
Directly off I-94**



**All Tenant-  
Owned Homes**



**The asking price for the park is \$7,000,000 (\$34,000/total site).**  
This represents a 6.11% cap rate on Year 1 NOI.

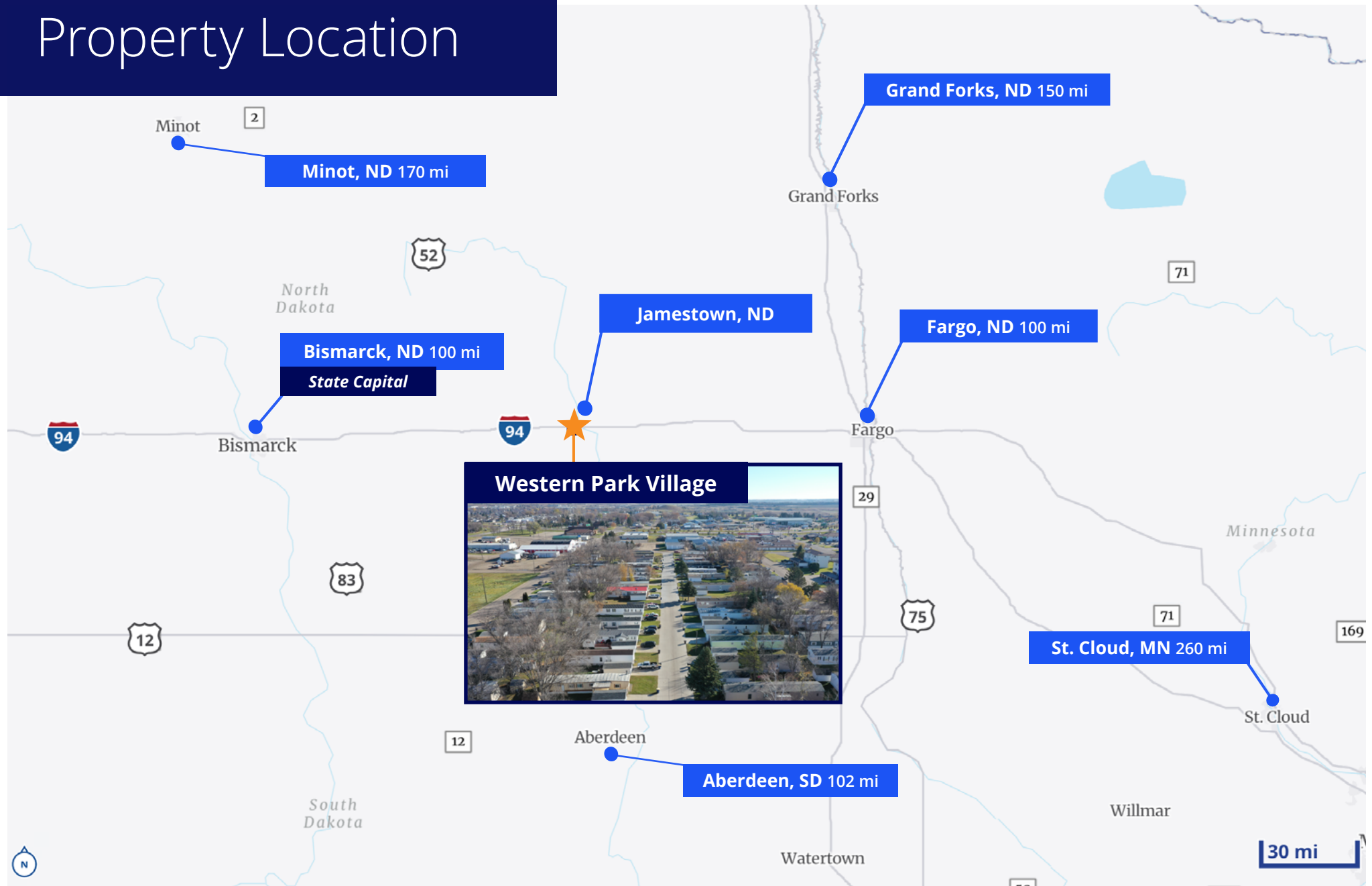
Western Park Village is located in Jamestown, North Dakota directly off I-94 near major commercial, medical, and employment centers.

The property consists of entirely of tenant-owned homes, contributing to a sticky tenant base and reduced operational complexity and cost.

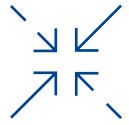
Major Local Employers: Aci (Agri-Cover, Inc.), Anne Carlsen Center For Children, Jamestown Regional Medical Center (JRMCC), DuraTech Industries International, WedgCor Factory, and UTC Aerospace Systems

The property is a value-add investment opportunity with substantial in-place yield and multiple upside opportunities. *See page 5 for upside details.*

# Property Location







# Upside Opportunities



- Implementing an ancillary income or utility billback strategy could drive additional revenue while offsetting the substantial utility expense seen at the property.
- Current management fees of 8% of EGI are well above market rates. By self managing or managing through a different platform ownership can decrease expenses and grow NOI.

*Value-add investment opportunity to grow revenue and stabilize occupancy.*

- Additional lease-up through advertising or bringing in new homes to lease/sell could drive significant additional revenue. A full lease-up could yield an additional 200k in TOH revenue.
- Moving in place rates towards market rates will allow ownership to immediately increase yield and drive NOI growth.



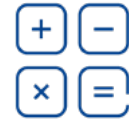


# Property Overview



## Centrally-Located Affordable Housing Opportunity

**Western Park Village MHC** is a 206-site all-ages community spanning 26.65 acres centrally located in Jamestown, North Dakota. Served by public utilities, the property operates efficiently with minimal shared amenities and represents a stable, straightforward investment opportunity. As a regional hub, Jamestown benefits from a growing retail and healthcare network, ongoing infrastructure investment, and a business-friendly environment that support sustained economic vitality and long-term growth.



**166 Total**  
Occupied Units



**\$333,095**  
T-12 NOI



**100 miles**  
to Bismarck

<b>Address</b>	1812 9th Ave SW, Jamestown, ND 58401
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<b>Parcel IDs</b>	746516000, 746518600, 746519000, 746519400
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<b>Land Size</b>	26.65 Acres
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<b>Zoning</b>	RM, Residential Mobile Home District
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<b>Year Built</b>	1975
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<b>Occupancy</b>	80% (Vacant lots needing infill)
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<b>Number of Sites</b>	<b>206 Total MH Sites</b> (166 Total Occupied)
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<b>Utilities</b>	Water: Public Sewer: Public
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<b>Amenities</b>	Paved Roads, Green Space, Wide Lots, Off-Street Parking/Paved Driveways, Detached Garages
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# Property Photos





# Financial Summary

Site Count & Rates	T-12			Year 1		
Total Sites	206			206		
Average Lot Rate	\$378			\$401		
Income	T-12	\$ Per Site		Year 1	\$ Per Site	
Effective Gross Rents	\$726,160	\$3,525		\$798,301	\$3,875	
Economic Occupancy (% of PGR)	78%			81%		
Other Income	\$9,708	\$47		\$9,999	\$49	
Effective Gross Income	\$735,869	\$3,572		\$808,300	\$3,924	
Expenses	T-12	\$ Per Site	% Of EGI	Year 1	\$ Per Site	% Of EGI
Payroll & Related	\$21,342	\$104	2.9%	\$21,982	\$107	2.7%
General & Administrative	\$19,739	\$96	2.7%	\$20,331	\$99	2.5%
Maintenance & Grounds	\$68,402	\$332	9.3%	\$51,500	\$250	6.4%
Management Fee	\$58,198	\$283	7.9%	\$32,332	\$157	4.0%
Total Variable Expenses	\$167,681	\$814	22.8%	\$126,145	\$612	15.6%
Utilities	\$190,213	\$923	25.8%	\$195,920	\$951	24.2%
Insurance	\$0	\$0	0.0%	\$12,540	\$61	1.6%
Real Estate Taxes	\$43,327	\$210	5.9%	\$44,627	\$217	5.5%
Electric & Gas	\$1,552	\$8	0.2%	\$1,598	\$8	0.2%
Total Fixed Expenses	\$235,092	\$1,141	31.9%	\$254,685	\$1,236	31.5%
Total Operating Expenses	\$402,773	\$1,955	54.7%	\$380,830	\$1,849	47.1%
Expense Ratio (% of EGI)	55%			47%		
Net Operating Income	\$333,095	\$1,617	45.3%	\$427,470	\$2,075	52.9%



# Analysis Assumptions

## **Rental Revenues**

- Year 1 Rental revenue reflects in place occupancy via the rent roll with rates grown at 6% relative to the T-12 average rate.

## **Payroll & Related**

- Based on trailing payroll grown by 3%

## **Management Fee**

- Based on 4% of EGI.

## **General & Administrative**

- Based on T-12 expense grown by 3%.

## **Maintenance & Grounds**

- Based on \$250 per site annually, a conservative estimate for a fully TOH property.

## **Utilities**

- Based on T-12 expense grown by 3%.

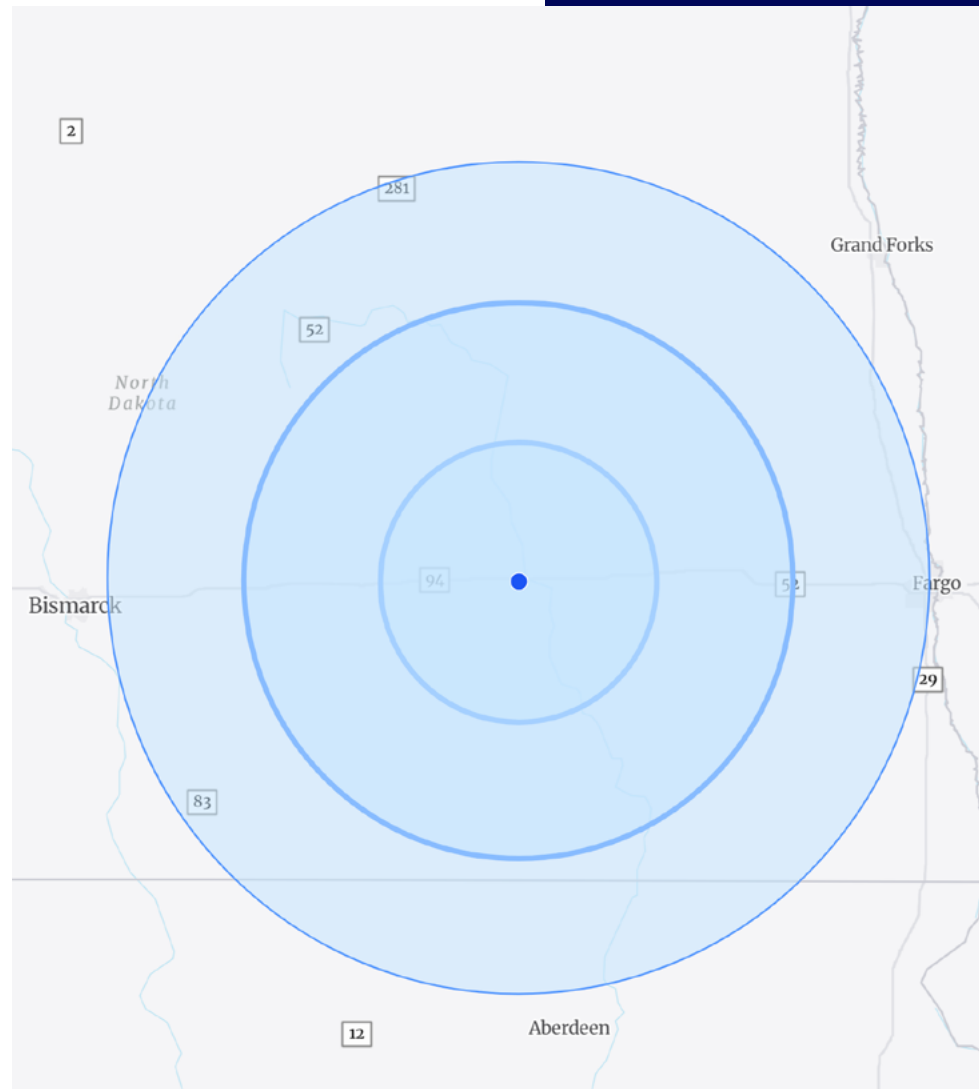
## **Insurance**

- Based on industry average estimate.

## **Real Estate Taxes**

- Based on T-12 expense grown by 3%. Not tax advice.

# 2025 Area Demographics



Population	30 Mile	60 Mile	90 Mile
2010 Total Population	23,041	57,556	187,449
2025 Total Population	23,581	56,892	226,359
2030 Total Population	23,405	56,095	232,257
2024-2029 Annual Growth Rate	-0.15%	-0.28%	0.52%
2025 Median Age	42.6	44.2	37.9
Household	30 Mile	60 Mile	90 Mile
2025 Households	9,959	24,440	95,796
2025 Housing Units - Owner Occupied	6,738	17,652	60,543
2025 Housing Units - Renter Occupied	3,221	6,788	35,253
2030 Housing Units - Owner Occupied	6,771	17,673	62,560
2030 Housing Units - Renter Occupied	3,123	6,538	36,343
2025 Average Household Size	2.17	2.19	2.30
Household Income & Spending	30 Mile	60 Mile	90 Mile
2025 Average Household Income	\$95,188	\$95,342	\$105,554
2025 Median Household Income	\$70,240	\$72,263	\$80,259
2030 Average Household Income	\$104,225	\$103,671	\$115,181
2030 Median Household Income	\$78,189	\$78,815	\$88,418
2025 Per Capita Income	\$40,198	\$41,135	\$44,748
2030 Per Capita Income	\$44,046	\$44,930	\$49,121



# Jamestown, North Dakota

**Jamestown, North Dakota serves as a key economic and cultural hub in south-central North Dakota**, strategically positioned along the I-94 corridor between Fargo and Bismarck. The local economy is anchored by a mix of manufacturing, healthcare, education, and agribusiness employers providing stable employment. With steady population levels and a strong labor force, Jamestown's economy benefits from a balanced blend of industrial innovation and traditional Midwestern resilience.

Culturally, Jamestown embraces its heritage as the "Pride of the Prairie," offering attractions that highlight both its historical roots and regional influence. The National Buffalo Museum and Frontier Village celebrate the area's frontier legacy, while the University of Jamestown contributes to a vibrant educational and cultural scene through athletics, arts, and community engagement. **As a regional service center, Jamestown supports a growing retail and healthcare network that serves much of east-central North Dakota.** The city's ongoing infrastructure investment, business-friendly climate, and proximity to major transportation routes position it for continued economic vitality and gradual long-term growth across the region.

## Major Employers & Local Highlights

**Walmart** – A national retail leader offering a wide range of general merchandise, groceries, and pharmacy services to the greater Jamestown area.

**University of Jamestown** – A private liberal arts university known for its academic excellence and community engagement, attracting students from across the region.

**North Dakota State Hospital** – A state-run mental health facility delivering comprehensive behavioral health and rehabilitation services to North Dakota residents.

**Cavendish Farms** — A large agribusiness/food-processing employer operating a potato products plant in the area.

**Collins Aerospace** in Jamestown is the state's largest aerospace manufacturer in the area, with ~545 employees and producing cargo systems for major commercial aircraft.

**Duratech Industries International** in Jamestown manufactures hay-processing equipment and large industrial grinders, serving recycling and agricultural markets.

**National Buffalo Museum & World's Largest Buffalo Monument** – This landmark celebrates Jamestown's frontier heritage, featuring live bison herds and the 26-foot buffalo statue.

**Frontier Village** – A recreated 19th-century prairie town showcasing historic buildings, pioneer artifacts, and local artistry that bring Jamestown's Old West history to life.





# MHRV Group Team Overview

## Brokerage Services & Ownership Mgmt



**Bill Haldane**  
Vice President



**Amy Barrett, ccim**  
Vice President



**Richard Knapp**  
Director



**Michael Barnett**  
Associate

## Valuation & Brokerage Services

## Industry Leaders



**Michael J. Nissley**  
MHRV Group  
National Director  
& Vice Chairman



**Bruce Nell,**  
MAI, MRICS, AI-GRS  
Advisory Group  
National Director

## Capital Markets, Debt & Equity



**Chris Clay**  
SR. Vice President



**Kari Pell**  
Vice President



**Alex Cheng**  
Assoc. Vice President



**David Nissley**  
Associate

## Global Expertise - Due Diligence, Operations & Marketing



**Kristin Maranges**  
SR. Client Services Coord.



**Ashley Armstrong**  
Marketing Specialist



**Kristen Nissley**  
Marketing Coordinator



Defined by our spirit of enterprise, Colliers International is a leader in global real estate services. Through a culture of service excellence, and a shared sense of initiative, our real estate professionals accelerate the success of their clients. Colliers professionals provide a full range of services to real estate occupiers, owners and investors worldwide. Services include:

- strategic advice and execution for property sales, leasing and finance;
- global corporate solutions;
- property, facility and project management;
- workplace solutions; appraisal, valuation and tax consulting;
- customized research;
- and thought leadership consulting.

We believe that clients get the best results through partnerships with local experts, who know your business, market and are backed by a strong global brand.

Our professionals are dedicated to creating strategic partnerships with their clients. Through careful listening and a system of uncovering client needs, we understand the subtle business drivers behind key real estate decisions. We design truly customized services to transform real estate—often one of the largest expenses for a business—into a competitive advantage.

## We empower our people to...



**Be enterprising** to exceed expectations

**Collaborate** to drive exceptional results

**Invest in relationships** to deliver enduring value

**Be experts** to lead our industry into the future

**Do what's right** for our clients, people and communities

## About Colliers

18,000+  
professionals in

65 countries

- US \$4.5 billion in annual revenue
- 2 billion\* square feet under management
- > 51,000 total sale/lease transactions
- \$129+ billion USD in total transaction value

\* Square footage includes office, industrial and retail property under management. Residential property is excluded from this total. All statistics are for 2023.



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