



Woodson Bridge RV Park

25433 SOUTH AVE, CORNING, CA 96021

ASKING PRICE

~~\$4,995,000~~

\$4,799,000

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EXCLUSIVE OFFERING

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EXCLUSIVE OFFERING

Investment
Summary

ASKING PRICE	TOTAL SITES
\$4,799,000	125
OCCUPANCY	PRICE/SITE
89%*	\$38,392
	SITE MIX
RENT AVG.	98 TOH
\$612/mo	12 Vacant Sites
	14 Transient RV
	1 SFR Vacant
TOTAL ACRES	PRICE/ACRE
8.05	\$596,149
YEAR BUILT	DESIGNATION
1953	All Age
RENT CONTROL	COUNTY
No	Tehama
APNs	ZONING
079-220-002-000	PF
079-220-003-000	

CURRENT BUDGET NOI	CURRENT BUDGET CAP RATE	PRO FORMA NOI (Y1)	PRO FORMA CAP RATE (Y1)
\$482,230	10.05%	\$516,944	10.77%
Woodson Bridge RV Park is a 125-site community, located in Corning, Tehama County, CA and offered at \$4,799,000. The Property consists of 110 long-term RV/MH sites, 14 transient RV sites, a 2-bed 2-bath site-built residence with 2-car garage, a convenience store, clubhouse, maintenance garage, and common area facilities including bathrooms, showers, and laundry. The community is currently self-managed by the owner, and generated approximately \$650,000 of net operating income in the trailing twelve months. The financial underwriting assumes an increased operating expense load, and reduced income from the convenience store, resulting in current budget net operating income of \$482,230. Even at this conservatively underwritten income level, the pricing equates to a 10.05% cap rate. 98 of the 110 long-term RV/MH sites are occupied at an average space rent of \$612 per month, with all occupied homes owned by their residents. The 14 transient RV/MH sites generate supplemental income. The Property is HCD permitted for 134 total RV/MH sites (31 MH, 96 RV w/Drain, 7 RV w/o Drain), with 10 sites currently inactive. Additional income is generated from service fees for community facilities, maintenance, guest access, storage, and other ancillary charges. PG&E electricity is submetered and billed back to residents, residents obtain their own propane, and private well water, septic, and trash service are included in the rent. The Property is currently managed by the owner, who visits the property weekly and receives support from four staff members responsible for the convenience store, check-ins/reception, maintenance, and other day-to-day operations. Currently most repairs and maintenance tasks are handled by staff, rather than outside contractors. The Current Budget assumes a transition to third-party off-site management to reduce operational burden of new owner as well as a 100% increase in repairs and maintenance costs. Woodson Bridge RV Park is strategically positioned to capture both long-term housing demand and seasonal recreational tourism along the Sacramento River. The Property enjoys over 1,000 feet of river frontage, providing scenic views and a natural amenity base that supports both resident retention and daily RV demand. Corning sits at the heart of one of California's primary olive and orchard agriculture regions, with steady workforce housing demand from the surrounding agricultural and food processing sectors. Woodson Bridge RV Park offers a rare combination of strong current return, tenant-owned home stability, and identifiable upside. <i>*98 of 110 long term sites occupied. Occupancy excluding 14 transient RV sites and 1 SFR *</i>			



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Investment Highlights

01 CURRENT CAP RATE

Current cap rate of 10.05% based on current budget NOI of \$482,230 and purchase price of \$4,799,000. Going-in cash-on-cash yield of 13.51% based on financing at 65% LTV, 7.25% interest rate, and 30 year amortization schedule.

02 INCOME STREAMS

Income is generated from a variety of streams including MH site rents, long-term RVs, daily RVs, convenience store, service fees for facilities and maintenance, guest access, storage, and more.

03 LONG TERM COMMUNITY

Of the 125 total sites, 110 are dedicated for long-term RV/MH, and 89% of those are occupied. The long-term residents provide a stable income base to support the Property's operations.

04 LIGHT VALUE-ADD

The Property is approaching stabilization with rents and occupancy in line with the market. There is strong cash flow in place and upside potential in leasing the site-built residence, optimizing the convenience store income, and reducing expenses in line with seller's historicals rather than the current budget.

05 TENANT-OWNED HOMES

All of the occupied homes are owned by their residents, reducing the owner's maintenance responsibility and overall management burden.

06 SCENIC LOCATION

Woodson Bridge RV Park enjoys over 1,000 feet of frontage on the Sacramento River, offering scenic views and enhancing demand for the Property.



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Property Location

Downtown Corning, CA

6 mi · 10 min · Immediate Community

Los Molinos, CA

11 mi · 15 min · Local Employment & Services

Tehama, CA

15 mi · 20 min · Local Employment & Services

Chico, CA

22 mi · 28 min · 100,000+ Population

Red Bluff, CA

27 mi · 30 min · Tehama County Seat

Redding Regional Airport

50 mi · 50 min · Regional Commercial Flights

Redding, CA

55 mi · 55 min · 90,000+ Population

Sacramento Intl. Airport

109 mi · 1 hr 45 min · International Airport

Sacramento, CA

120 mi · 1 hr 50 min · State Capital, Major Metro



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Market Overview

MARKET OVERVIEW & LOCATION

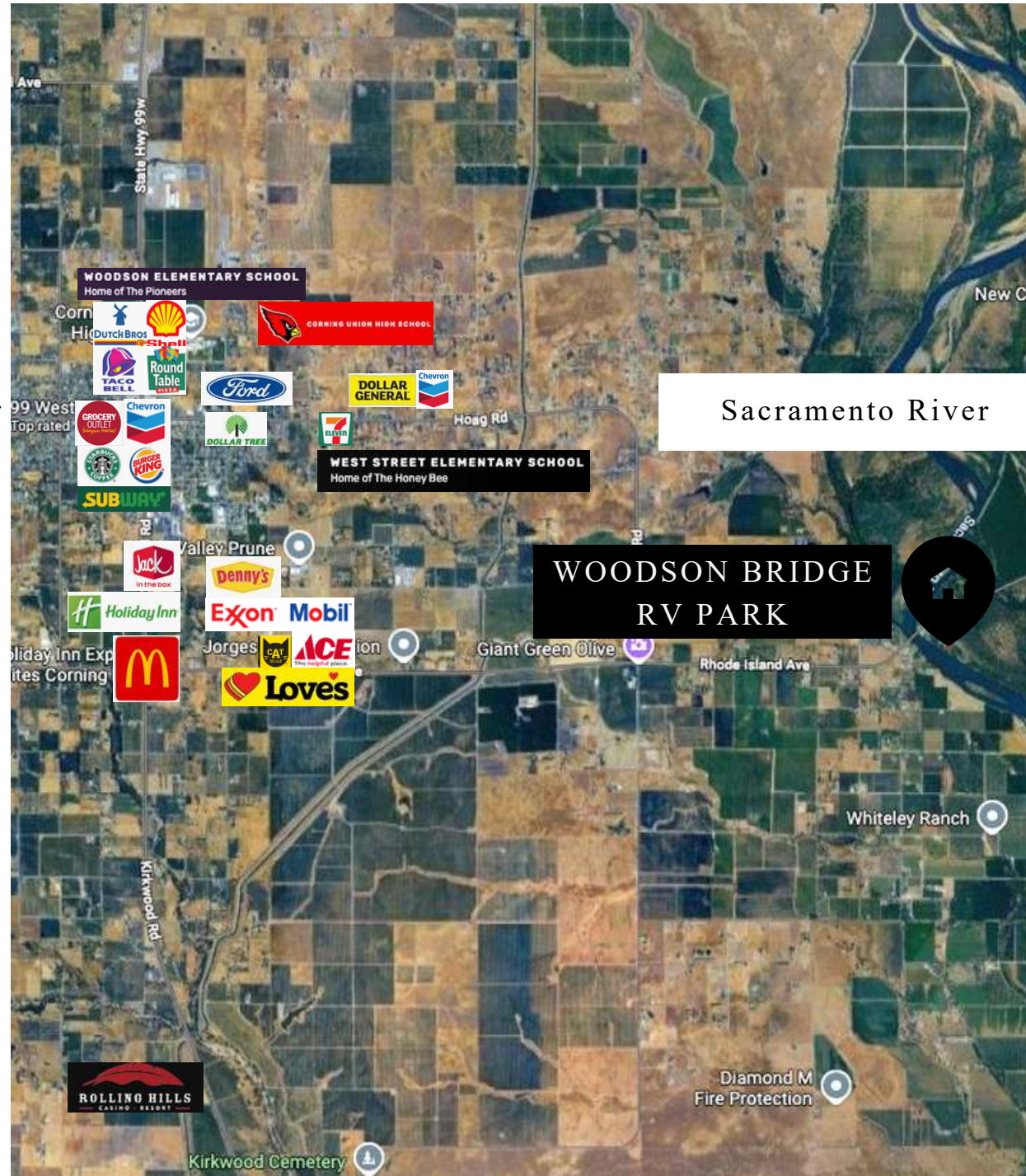
Corning, CA is an agricultural community in Tehama County situated along I-5 and SR 99W, the primary corridors connecting the Sacramento Valley to the Pacific Northwest. It is positioned within 2 hours of Sacramento, 1 hour of Redding, and 30 minutes of Chico, providing access to major employment markets while maintaining a lower cost of living.

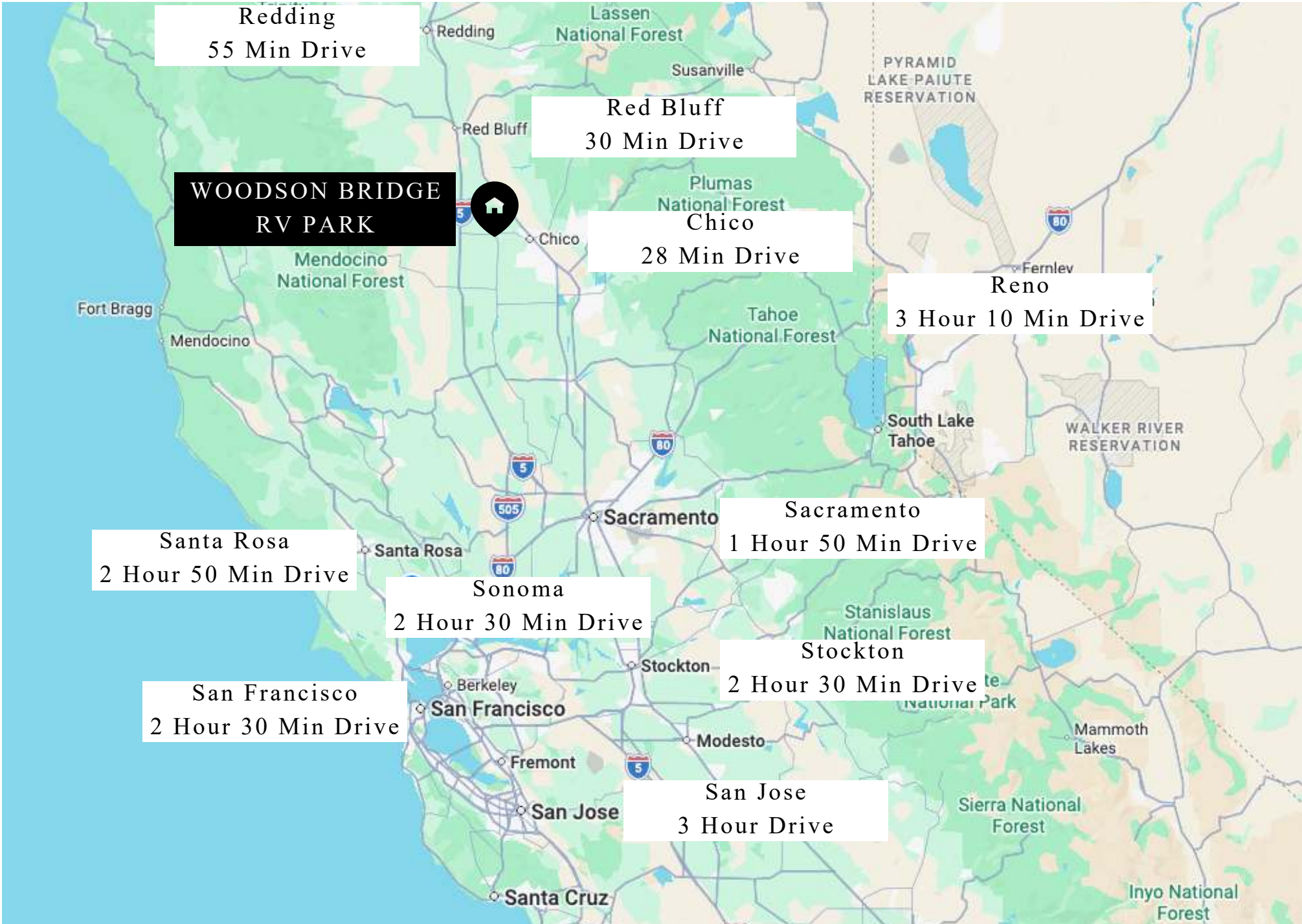
ECONOMIC DRIVERS & EMPLOYMENT

The local economy is anchored by a robust agriculture and food processing sector, with Corning serving as one of California's primary olive production and processing hubs. Agriculture is the community's largest industry, supported by a consistent base of orchards (olives, almonds, walnuts, prunes), ranching, and ag-related logistics along the Interstate 5 corridor. Additional employment is supported by Rolling Hills Casino & Resort, services and retail throughout Tehama County.

HOUSING DEMAND

Corning's affordable housing inventory experiences demand generated by the agricultural workforce, seasonal harvest labor, and regional commuter base. Limited new residential development, an aging single-family housing stock, and the steady labor needs of the surrounding orchard and food processing operations create persistent demand for affordable options. Mobile home and RV communities serve as essential workforce housing in a market where conventional rental supply is thin and affordability remains a defining feature of local demand.





EXCLUSIVE OFFERING

Utilities & Amenities

MANAGEMENT

The Property is managed by the owner who visits the property weekly and receives support from a 4-person staff. The staff are responsible for the convenience store, reception, check-ins, and maintenance. They are paid hourly at rates ranging from \$20 to \$25/hour and work ~25 hours per week each. Two staff members are dedicated to repairs and maintenance, which has enabled the Seller to spend less than \$10,000 per year on outside contractors. The Current Budget assumes the implementation of third-party off-site management, and a 100% increase in repairs and maintenance costs.

SITE BUILT RESIDENCE

There is a 2-bed, 2-bath, 2-car garage site-built residence with river views that is currently kept vacant and used by seller’s family and occasional guests. Current budget assumes the house remains vacant and pro forma assumes it is leased at \$1,750 per month.

TRANSIENT RV SITES

There are 14 RV sites with river frontage dedicated to nightly stays. The current rate is \$70 per night with one night free with full week booking. Demand varies throughout the year with peak during spring and summer.

COMMUNITY AMENITIES

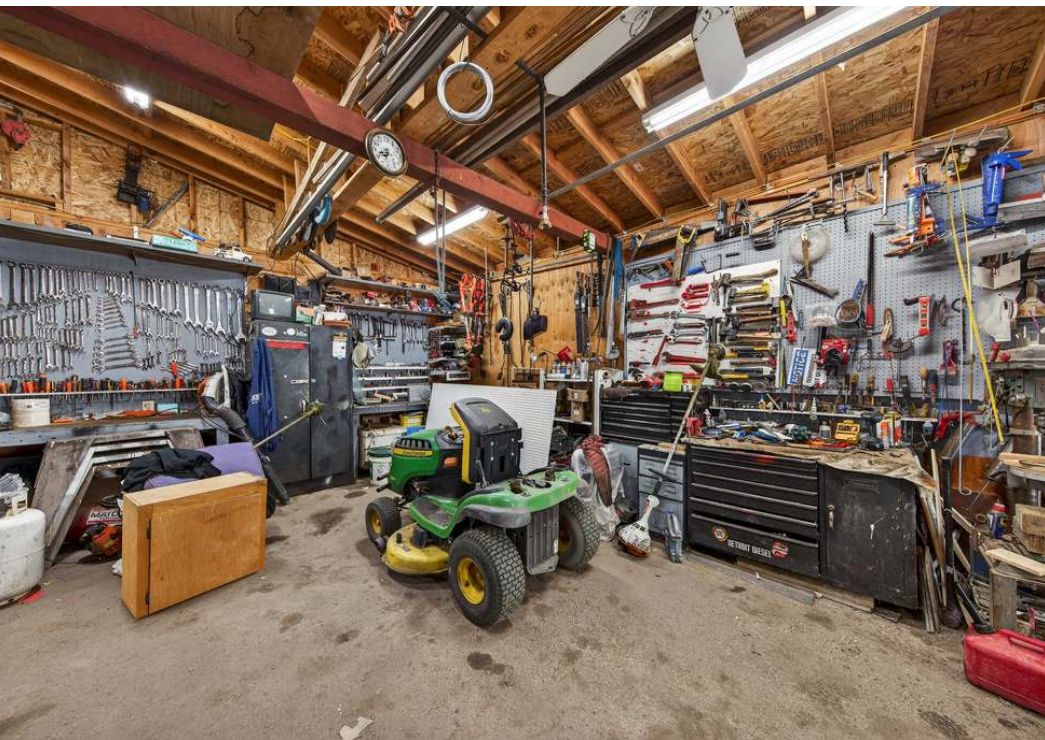
Woodson Bridge RV Park boasts several amenities including a convenience store, a spacious clubhouse, and scenic Sacramento River frontage. Income from the convenience store is reduced by 50% in the current budget. There is also a maintenance garage and storage area that residents pay for usage. Residents are billed for access to community bathroom, shower, and laundry facilities as well as other services such as maintenance and landscaping.

UTILITY CHARGE OVERVIEW

PG&E electricity is submetered and billed back to the residents. Residents obtain their own propane. The property is served by private well and septic which are included in the rent. Trash is included with the rent, there are commercial bins which are collected by Green Waste of Tehama.



UTILITIES	PROVIDER	BILLING TYPE	PAID BY
WATER	Private Well	None	Landlord
SEWER	Private Septic	None	Landlord
TRASH	Green Waste of Tehama	Commercial Bins	Landlord
ELECTRIC	PG&E	Submetered & Billed Back	Tenant
GAS	Propane	Tenant Purchased	Tenant



Rent Roll May 2026

#	SITE	RENT	#	SITE	RENT	#	SITE	RENT	#	SITE	RENT	#	SITE	RENT	#	SITE	RENT	#	SITE	RENT
15	Occ.	\$705	32	Occ.	\$705	49	Occ.	\$610	66	Occ.	\$590	83	Vac.	-	104	Occ.	\$585	127	Occ.	\$610
16	Occ.	\$705	33	Occ.	\$625	50	Occ.	\$610	67	Occ.	\$610	84	Occ.	\$600	105	Occ.	\$590	128	Occ.	\$610
17	Occ.	\$705	34	Vac.	-	51	Occ.	\$610	68	Occ.	\$600	85	Occ.	\$600	106	Occ.	\$600	129	Occ.	\$585
18	Occ.	\$705	35	Vac.	-	52	Occ.	\$590	69	Occ.	\$585	86	Occ.	\$610	107	Occ.	\$600	130	Occ.	\$575
19	Occ.	\$705	36	Occ.	\$590	53	Occ.	\$610	70	Occ.	\$600	87	Occ.	\$610	108	Occ.	\$610	131	Occ.	\$575
20	Vac.	-	37	Occ.	\$600	54	Occ.	\$610	71	Occ.	\$610	88	Occ.	\$610	110	Occ.	\$545	132	Occ.	\$575
21	Vac.	-	38	Occ.	\$600	55	Occ.	\$590	72	Occ.	\$610	89	Occ.	\$590	112	Occ.	\$610	151	Occ.	\$610
22	Occ.	\$705	39	Occ.	\$560	56	Occ.	\$600	73	Occ.	\$575	90	Occ.	\$590	114	Occ.	\$600	152	Occ.	\$590
23	Vac.	-	40	Occ.	\$585	57	Vac.	-	74	Occ.	\$610	91	Occ.	\$590	115	Occ.	\$585	153	SFR - Mgr.	-
24	Vac.	-	41	Occ.	\$610	58	Vac.	-	75	Occ.	\$610	92	Occ.	\$590	116	Occ.	\$600			
25	Occ.	\$705	42	Occ.	\$610	59	Vac.	-	76	Occ.	\$600	94	Occ.	\$610	117	Occ.	\$610			
26	Occ.	\$680	43	Occ.	\$610	60	Occ.	\$610	77	Occ.	\$585	95	Vac.	-	118	Occ.	\$690			
27	Occ.	\$705	44	Occ.	\$610	61	Occ.	\$610	78	Occ.	\$590	96	Vac.	-	122	Occ.	\$610			
28	Occ.	\$705	45	Occ.	\$610	62	Occ.	\$590	79	Occ.	\$590	99	Occ.	\$545	123	Occ.	\$610			
29	Occ.	\$705	46	Occ.	\$545	63	Occ.	\$610	80	Occ.	\$545	100	Occ.	\$590	124	Occ.	\$610			
30	Occ.	\$695	47	Occ.	\$590	64	Occ.	\$610	81	Occ.	\$590	101	Occ.	\$610	125	Occ.	\$610			
31	Occ.	\$680	48	Occ.	\$565	65	Occ.	\$600	82	Occ.	\$585	102	Occ.	\$585	126	Occ.	\$610			
TOTALS*																		111	89%	\$60,000

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Financial Underwriting

[1] Pro Forma Y1 assumes 2 bed 2 bath site built residence is leased for \$1,750 per month.

[2] Ancillary fees for maintenance, landscaping, bathrooms, laundry, and other resident charges.

[3] Reduced by 50% for conservatism due to partial bookkeeping and operationally intensive business

[4] 1.5% collections loss added to historical discounts amount.

[5] Removed non-essential costs for Current Budget. Primary exclusion being DirectTV at \$1,187/mo.

[6] Tax rate of 1.0139% applied to purchase price plus direct assessments of \$598.08 grown at 2%.

[7] Current staff handle most repairs and maintenance, covered in the Payroll & Management expense category. Assumed 100% increase to Repairs and Maintenance for current budget.

[8] Includes flood coverage, which accounts for approximately 25% of total insurance cost.

[9] Currently self-managed by owner with four part-time staff. Current budget assumes staff are kept plus addition of off-site property manager for 4.5% of revenue.

[10] Historical Expenses reflect 2025 figures grown at 3%.

INCOME/EXPENSE	AUG 25' - JUL 26'	CURRENT BUDGET	PRO FORMA (Y1)	
Site Rent	\$680,897	\$680,897	\$722,324	[1]
Electric Billback	\$132,689	\$132,689	\$136,670	
Other Income	\$110,364	\$110,364	\$113,674	[2]
Convenience Store (Net Income)	\$188,606	\$94,303	\$97,132	[3]
Discounts & Collections Loss	(\$19,407)	(\$35,263)	(\$36,635)	[4]
TOTAL INCOME	\$1,093,149	\$982,990	\$1,033,165	
Trash & Electric	\$180,122	\$185,526	\$191,091	
General & Administrative	\$35,908	\$18,053	\$18,595	[5]
Property Taxes	\$30,011	1.01% \$49,279	\$50,265	[6]
Repairs & Maintenance	\$8,899	\$17,798	\$18,332	[7]
Insurance	\$56,856	\$58,562	\$60,319	[8]
Payroll & Third Party Mgmt	\$123,600	4.5% \$171,543	4.5% \$177,620	[9]
TOTAL EXPENSE	\$435,396	\$500,760	\$516,221	[10]
NOI	\$657,753	\$482,230	\$516,944	
Debt Service	(\$255,354)	(\$255,354)	(\$255,354)	
Net Income	\$402,399	\$226,876	\$261,590	
C-o-C Return	23.96%	13.51%	15.57%	
DSCR	2.58x	1.89x	2.02x	
Expense Ratio	39.83%	50.94%	49.97%	

Purchase Price	\$4,799,000
LTV	65%
Debt	\$3,119,350
Interest Rate	7.25%
Debt Service (P/I)	(\$255,354)
Equity	\$1,679,650
Term	60 mo
Amortization	360 mo
Cap Rate (Current Budget)	10.05%
Cap Rate (Pro Forma Y1)	10.77%
Total Sites	125
Occupancy	89%*
Price/Site	\$38,392
Rent Control	No
Fire Zone	No
Flood Zone	Zone A
Opportunity Zone	N/A



EXCLUSIVE OFFERING

Rent
Survey

WOODSON BRIDGE RV PARK · SUBJECT PROPERTY							
CITY	STATE	SITES	RENT	DESIGNATION	OCCUPANCY	UTILITIES	
Corning	CA	125	\$612	All Age	89%	W,S,T Inc.	

PROPERTY NAME		ADDRESS	CITY	STATE	SITES	RENT	DESIGNATION	OCCUPANCY	UTILITIES
01	Palm MHC	1667 Marguerite Ave	Corning	CA	84	\$625	All Age	90%	W Inc.
02	Heritage RV Park	975 Hwy 99 West	Corning	CA	91	\$650	All Age	N/A (Transient RV)	W,S,T Inc.
03	Corning RV Park	4720 Barham Ave	Corning	CA	59	\$615	All Age	100%	W,S,T Inc.
04	Woodson Bridge Estates	3835 Gardiner Ferry Road	Corning	CA	105	\$677	55+	96%	Not Inc.
AVERAGE · (EXCLUDING SUBJECT PROPERTY)					85	\$642		95%	

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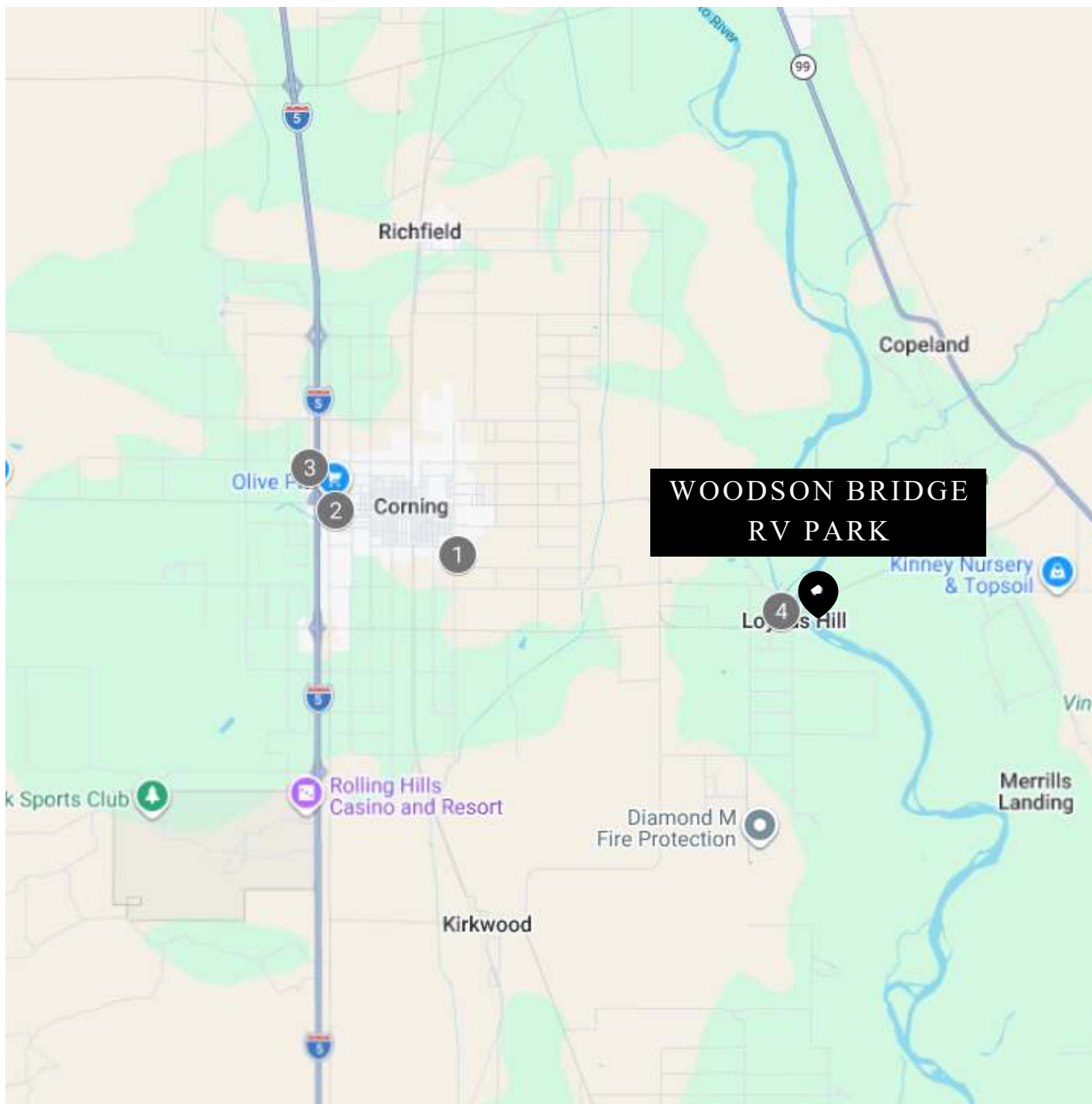
Rent Survey Map

01 · PALM MHC

02 · HERITAGE RV PARK

03 · CORNING RV PARK

04 · WOODSON BRIDGE ESTATES



EXCLUSIVE OFFERING

Sales
Comps

WOODSON BRIDGE RV PARK · SUBJECT PROPERTY						
CITY	COUNTY	STATE	SITES	SALE PRICE	PRICE/SITE	SALE DATE
Corning	Tehama	CA	125	\$4,799,000	\$38,392	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	Arena RV Park	203 South Chowchilla Blvd	Chowchilla	Madera	CA	42	\$2,700,000	\$64,286	Dec 2025
03	Heritage RV Park	975 Hwy 99 West	Corning	Tehama	CA	63	\$2,500,000	\$39,683	Nov 2025
04	Live Oak Senior MHP	10383 Larkin Road	Live Oak	Sutter	CA	55	\$3,200,000	\$58,182	Sep 2025
05	Cottonwood Ridge	7252 Whitehouse Drive	Anderson	Shasta	CA	73	\$4,100,000	\$56,164	Mar 2025
06	Roseville RV Park	908 Atlantic St	Roseville	Placer	CA	40	\$1,650,000	\$41,250	Nov 2025
07	Amberwood MHP	21498 Trefoil Lane	Cottonwood	Shasta	CA	40	\$2,100,000	\$52,500	Jun 2024
AVERAGE · (EXCLUDING SUBJECT PROPERTY)						53	\$2,864,286	\$54,104	

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Sales Comps Map

01 · ACORN MOBILE VILLAGE

02 · ARENA RV PARK

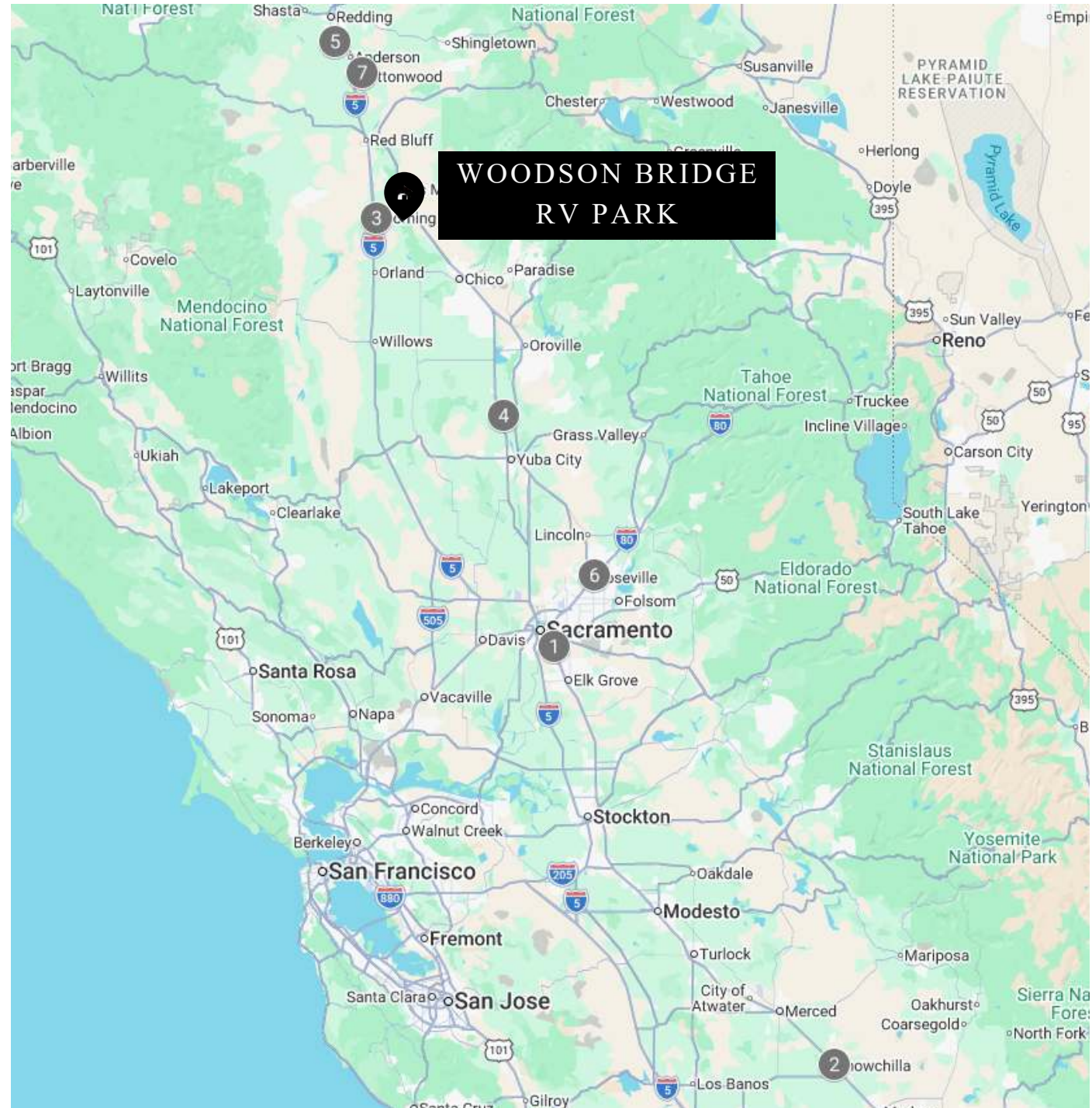
03 · HERITAGE RV PARK

04 · LIVE OAK SENIOR MHP

05 · COTTONWOOD RIDGE

06 · ROSEVILLE RV PARK

07 · AMBERWOOD MHP





EXCLUSIVE OFFERING

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.



Offering Details

ASKING PRICE

\$4,799,000

ALL OFFERS TO BE SUBMITTED VIA EMAIL TO
jlippe@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.

JASON LIPPE

Investment Associate

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