

# RIVER TERRACE PARK AND CAMPGROUND

**\$8,500,000** (\$47,500/site)

- 92 UNIT MOBILE HOME PARK
  - 87 CAMPGROUND/RV SITES
- TOTAL SITES: 179

Located along the beautiful west bank of the Mississippi River



1323 & 1335 River Street W • Monticello, MN 55362

# CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from INH Property Management, Inc. and should not be made available to any other person or entity without the written consent of INH Property Management, Inc. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. INH Property Management, Inc. has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, INH Property Management, Inc. has not verified, and will not verify, any of the information contained herein, nor has INH Property Management, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. INH Property Management, Inc. makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. INH Property Management, Inc. does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

All properties and services are marketed by INH Property Management, Inc. in compliance with all applicable fair housing and equal opportunity laws. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

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## 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
- Biography of current portfolio and recent transactions as well as capital source



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# MOBILE HOME PROPERTY DETAILS

SITE INFORMATION	
ADDRESS	1323 & 1335 River St W, Monticello, MN 55362
COUNTY	Wright County
YEAR BUILT	Acquired 1978
TOTAL SITES	92 sites plus duplex
COMMUNITY TYPE	All ages
UPPER PARK LAND SIZE	4.16 Acres (+/-)
LOWER PARK LAND SIZE	21 Acres (+/-)
MH PHYSICAL OCCUPANCY	93%
ROADS & PADS	Paved - Approximately 90%
ZONING	County Use
MANAGEMENT OFFICE	Full Service Onsite
UTILITIES	
WATER	Lower Park: 3 Wells Upper Park: City Water
SEWER	City of Monticello
ELECTRICITY	City of Monticello (direct billed to tenant)
GAS	Center Point Energy (direct billed to tenant)
TRASH	City of Monticello
CABLE	Fiber Net Monticello (tenant pays)



- ### HIGHLIGHTS
- Quiet and secluded community nestled along the Mississippi River.
  - Upper Mobile Home park acquired in September 2024 to improve scale
  - Conveniently located near downtown Monticello.
  - Large Commercial playground with 23 activities.
  - Monthly rates with sewer, water, and trash.
  - Large fishing pier overlooking the Mississippi River.
  - 2,000 sq. ft. rental home located on the park grounds
    - Lower level rent is \$1,350/month
    - Upper level rent is \$1,650/month
- Out buildings for equipment are available under separate ground lease*



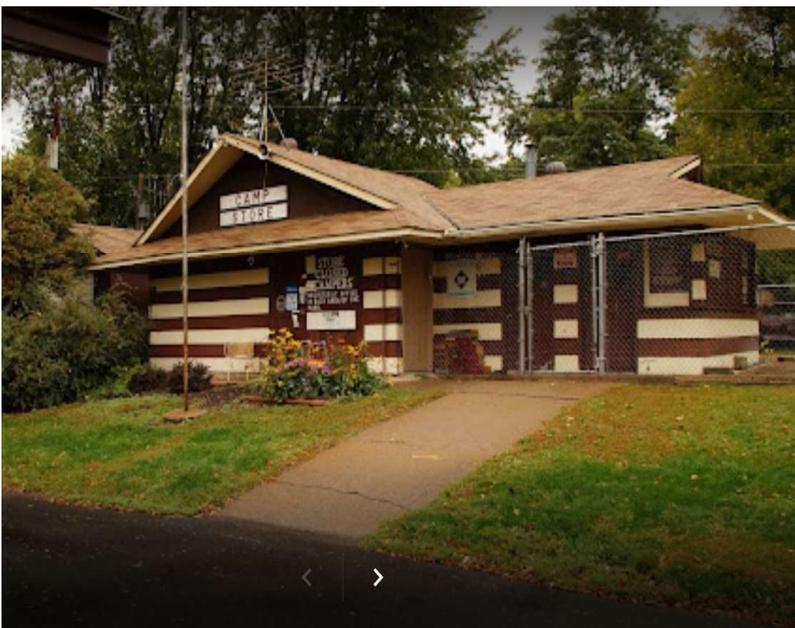
# CAMPGROUND PROPERTY DETAILS

## SITE INFORMATION

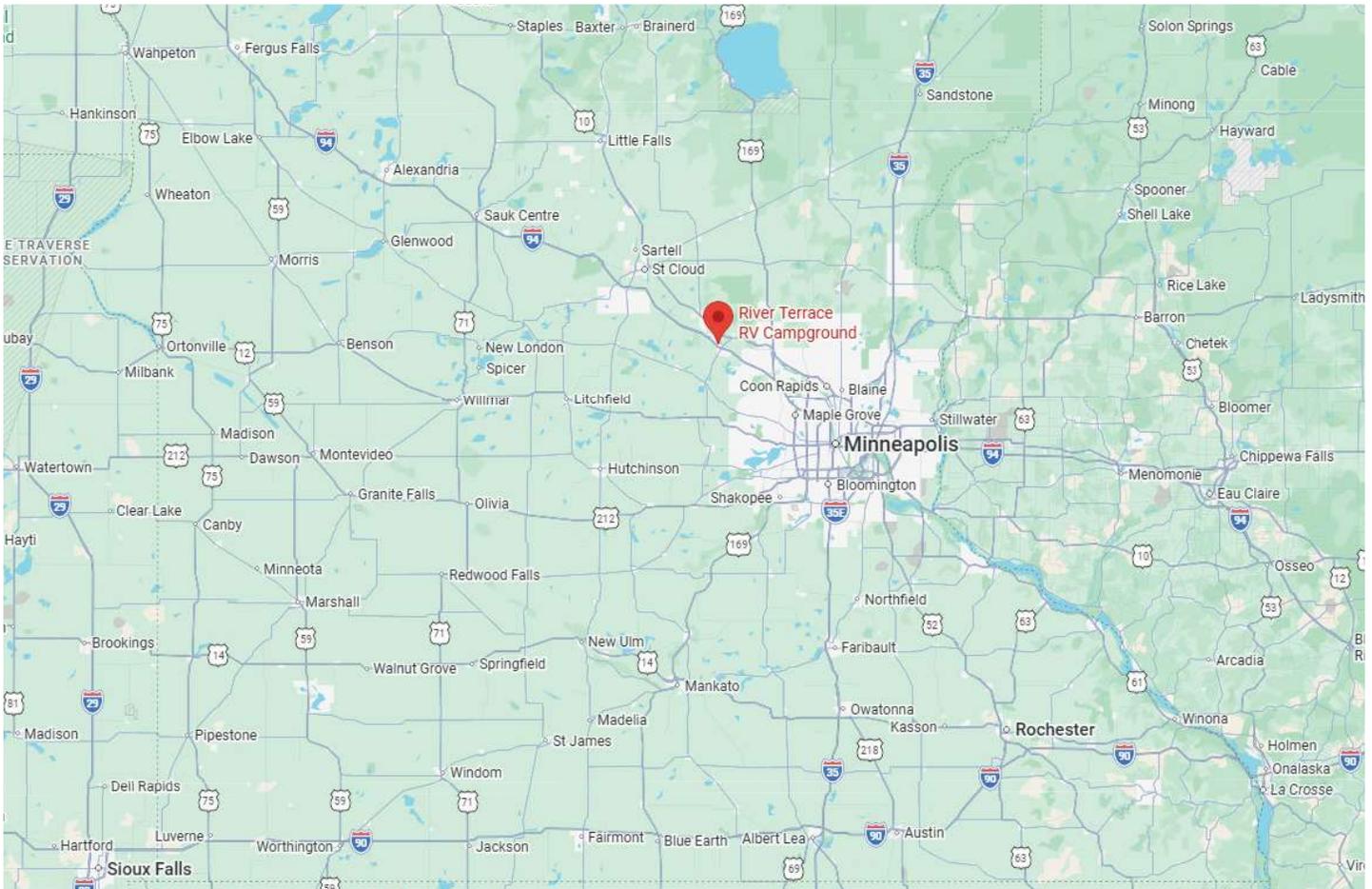
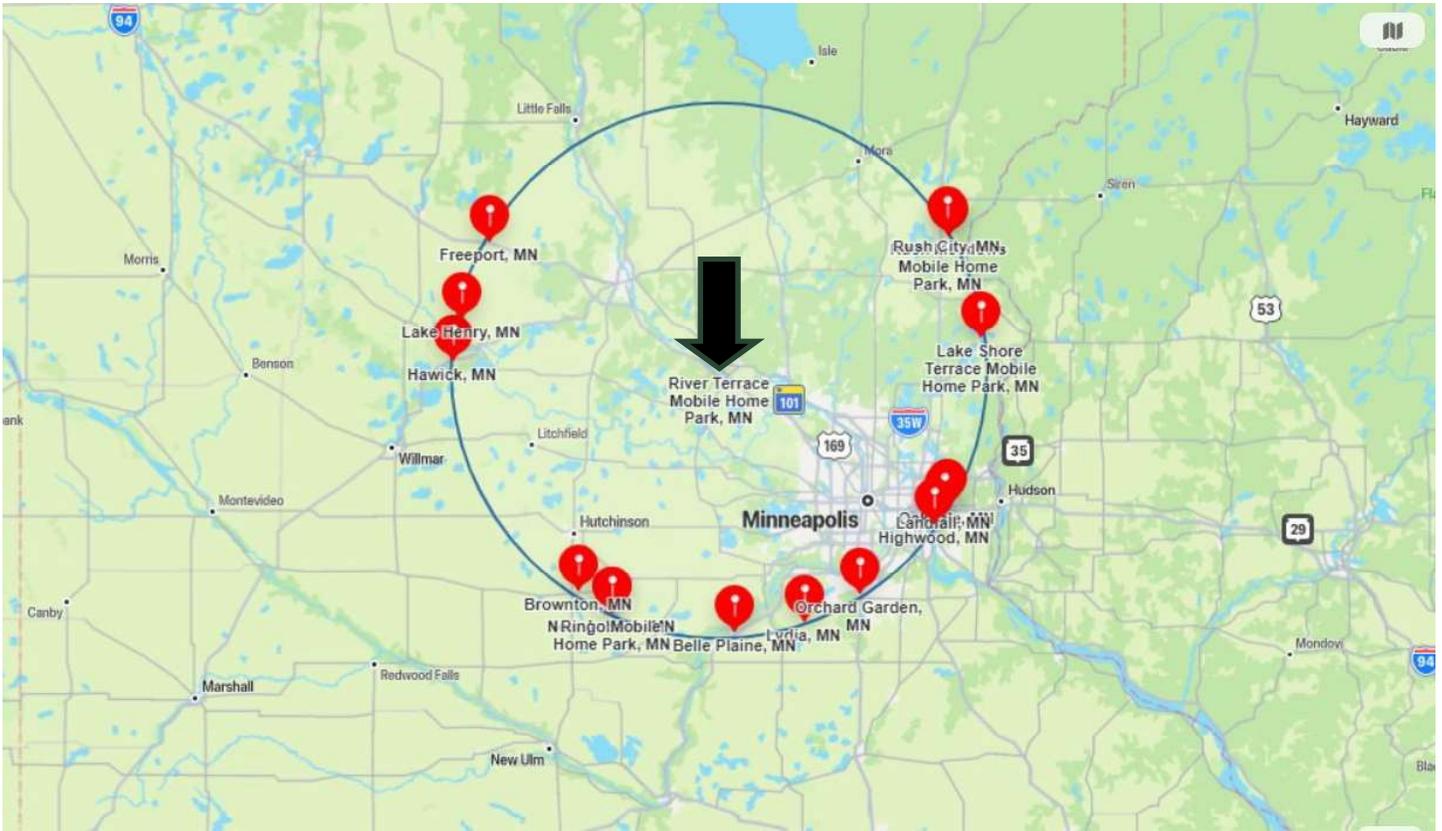
ADDRESS	1335 River St W, Monticello, MN 55362
FACILITY	Campground-RV
PETS	YES
TOTAL SITES	87
FULL HOOKUPS	87
BACK-INS	12'x40' & 12'x60'
SITE PADS	Paved and Level
AMPS	20/30 & 20/30/50
PULL THRU	3
PULL THRU SIZE	70'
INTERNET	Wi-Fi Hotspot (2)
LAUNDROMAT	Yes / Newer Coin Operated Equipment
COMMON RESTROOMS WITH FULL SHOWERS	Yes
RV WASH	Self-Service
RV DUMP	Yes - Separate charge non-residents
PLAYGROUND	Yes
CAMP STORE	Yes

## HIGHLIGHTS

- Daily, weekly and monthly rates.
- Clean, quiet family camping featuring grass sites and fire rings.
- Firewood available for purchase, delivered to your site. 25 sites can accommodate big rigs/3 accommodate pull thrus.
- 67 @ 20/30 amp & 20 @ 20/30/50 amp sites
- Shed 14'x32'
- Camp Store, 12'x24' + annex 35'x5' (est.)



# LOCATION DETAILS



# SURVEY - LOWER SITE

## LEGEND

- PLATTED & EXISTING LOT LINES
- EXISTING RIGHT OF WAY
- EASEMENT LINES
- CENTERLINE
- BOUNDARY LINE

## GRADING LEGEND

- = EXISTING MAJOR CONTOUR
- = EXISTING MINOR CONTOUR
- = EXISTING CONTOUR LABEL

### Surveyor's Note:

- Subject property has 71.3 acres.
- The survey does not constitute a title search by Design Tree Engineering and Land Surveying to determine ownership or easements of record.
- Contours are based off the State of Minnesota's LIDAR mapping.
- All land lying north of the "Creek" is within a flood zone per Flood Insurance Rate Map Community Panel Number 270541 0005B with an effective date of November 1, 1979.
- All land north of the Creek lies within a flood zone.
- Aerial photo was provided by others.



0 20' 40'

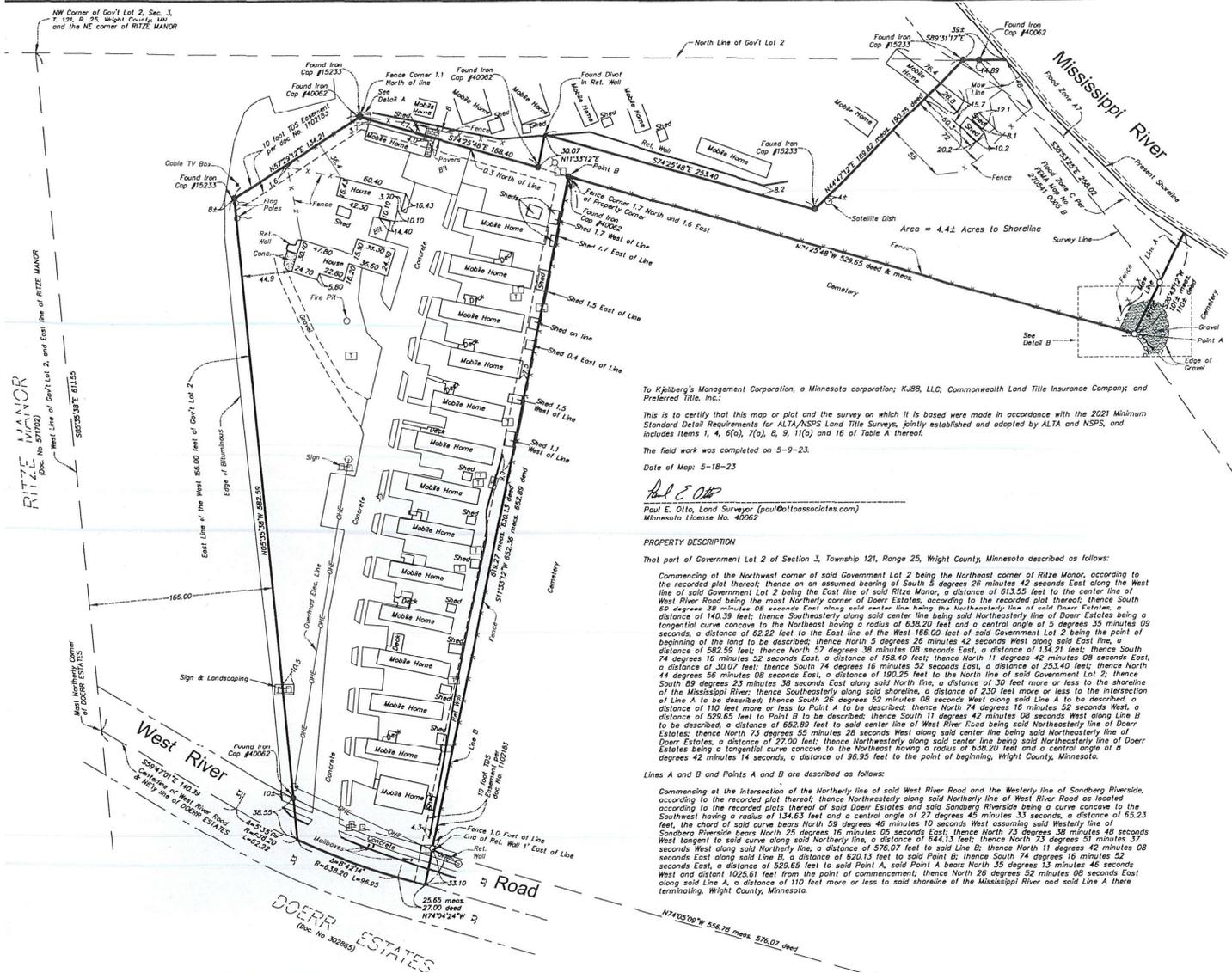
- = DENOTES COUNTY MONUMENT
- = DENOTES FOUND IRON MONUMENT
- = DENOTES 1/2 INCH DIAMETER BY 18 INCH LONG IRON PIPE MONUMENT SET AND MARKED RL#4 45352



1335 RIVER STREET WEST,  
MONTICELLO, MN  
55362

# SURVEY - UPPER SITE

# ALT/NSPS Land Title Survey



To Kjelberg's Management Corporation, a Minnesota corporation; KJBB, LLC; Commonwealth Land Title Insurance Company and Preferred Title, Inc.:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 4, 6(a), 7(a), 8, 9, 11(a) and 16 of Table A thereof.

The field work was completed on 5-9-23.

Date of Map: 5-18-23

*Paul E. Otto*  
 Paul E. Otto, Land Surveyor (paul@ottoassociates.com)  
 Minnesota License No. 45062

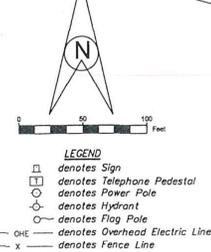
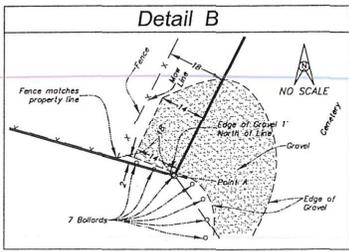
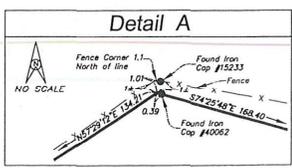
**PROPERTY DESCRIPTION**

That part of Government Lot 2 of Section 3, Township 121, Range 25, Wright County, Minnesota described as follows:

Commencing at the Northwest corner of said Government Lot 2 being the Northeast corner of Ritze Manor, according to the recorded plat thereof; thence on an assumed bearing of South 5 degrees 26 minutes 42 seconds East along the West line of said Government Lot 2 being the East line of said Ritze Manor, a distance of 613.55 feet to the center line of West River Road being the most Northerly corner of Doerr Estates, according to the recorded plat thereof; thence South 59 degrees 38 minutes 08 seconds East along said center line being the Northwesterly line of said Doerr Estates, a distance of 140.39 feet; thence Southeast along said center line being said Northwesterly line of Doerr Estates being a tangential curve concave to the Northeast having a radius of 638.20 feet and a central angle of 5 degrees 35 minutes 09 seconds, a distance of 62.22 feet to the East line of the West 165.00 feet of said Government Lot 2 being the point of beginning of the land to be described; thence North 5 degrees 26 minutes 42 seconds West along said East line, a distance of 582.59 feet; thence North 57 degrees 38 minutes 08 seconds East, a distance of 134.21 feet; thence North 74 degrees 16 minutes 52 seconds East, a distance of 168.40 feet; thence North 11 degrees 42 minutes 08 seconds East, a distance of 253.40 feet; thence South 44 degrees 56 minutes 08 seconds East, a distance of 190.25 feet to the North line of said Government Lot 2; thence South 89 degrees 25 minutes 38 seconds East along said North line, a distance of 30 feet more or less to the shoreline of the Mississippi River; thence Southeast along said shoreline, a distance of 230 feet more or less to the intersection of Line A to be described; thence South 26 degrees 52 minutes 08 seconds West along said Line A to be described, a distance of 110 feet more or less to Point A to be described; thence North 74 degrees 16 minutes 52 seconds East, a distance of 529.65 feet to Point B to be described; thence South 11 degrees 42 minutes 08 seconds West along Line B to be described, a distance of 652.89 feet to said center line of West River Road being said Northwesterly line of Doerr Estates; thence North 73 degrees 55 minutes 28 seconds West along said center line being said Northwesterly line of Doerr Estates, a distance of 27.00 feet; thence Northwesterly along said center line being said Northwesterly line of Doerr Estates being a tangential curve concave to the Northeast having a radius of 638.20 feet and a central angle of 4 degrees 42 minutes 14 seconds, a distance of 96.95 feet to the point of beginning, Wright County, Minnesota.

Lines A and B and Points A and B are described as follows:

Commencing at the intersection of the Northerly line of said West River Road and the Westerly line of Sandberg Riverside, according to the recorded plat thereof; thence Northwesterly along said Northerly line of West River Road as located according to the recorded plat thereof of said Doerr Estates and said Sandberg Riverside being a curve concave to the Southwest having a radius of 134.63 feet and a central angle of 27 degrees 45 minutes 33 seconds, a distance of 65.23 feet, the chord of said curve bears North 59 degrees 46 minutes 10 seconds West assuming said Westerly line of Sandberg Riverside bears North 25 degrees 16 minutes 05 seconds East; thence North 73 degrees 38 minutes 48 seconds West tangent to said curve along said Northerly line, a distance of 644.13 feet; thence North 73 degrees 51 minutes 37 seconds West along said Northerly line, a distance of 576.07 feet to said Line B; thence North 11 degrees 42 minutes 08 seconds East along said Line B, a distance of 620.13 feet to said Point B; thence South 74 degrees 16 minutes 52 seconds East, a distance of 529.65 feet to said Point A, said Point A bears North 35 degrees 13 minutes 46 seconds West and distant 1028.61 feet from the point of commencement; thence North 26 degrees 52 minutes 08 seconds East along said Line A, a distance of 110 feet more or less to said shoreline of the Mississippi River and said Line A there terminating, Wright County, Minnesota.



**GENERAL NOTES**

According to Commonwealth Land Title Insurance Company's Title Commitment Order No. 11029520, dated March 20, 2023 at 8:00 a.m., this property is subject to the following:

A) Easement for communication and/or other purposes in favor of Midstate Telephone Company, A/As/TDS Telecom, a Corporation, its successors and assigns as contained in Corporate Conveyance of Easement dated November 7, 2006, filed of record August 7, 2006, as Document No. A1102183. (Its location is shown.)

B) Easement for the routing, installation, maintenance, improvement, service, operation and removal of wiring and equipment used in the provision of multi-channel video television programming and other communication services in favor of CC Will Operating, LLC as contained in Grant of Easement dated April 1, 2011, filed of record May 16, 2011, as Document No. A1175595. (Its location cannot be determined from the record document. The legal description is not complete.)

C) Rights of the state and the public in the part of the subject property lying below the ordinary high water mark of the adjacent body of water.

**SURVEYORS NOTES**

- 1) Zoning information was not provided.
- 2) There are no striped parking stalls on this property.
- 3) There is no visible evidence of earth moving work, building construction, or building additions.
- 4) The bearings shown on the drawing are based upon the Wright County Coordinate System and differ from the legal description. The angles formed by the bearings are the same.
- 5) The east line of the property as it is described does not fit the property as occupied. It also does not mathematically close. It appears there is a problem with Lines A and B and Points A and B descriptions. I have shown the east line as described.

The east line as sketched and shown on the survey is my interpretation of the line. I have found that the call to Point A from the point of commencement appears to fit the property as occupied. I have held with this Point A location for the entire east line as shown on this survey.

# OWNER TESTIMONIAL

"I have owned and operated River Terrace Park for almost 5 decades and it's the right time to transition to new ownership. I have thoroughly enjoyed providing a well maintained Park for Mobile Home owners to live and Campers to visit. I will always remember the comments about the uniqueness and beauty of the Park situated along the west bank of the Mississippi River.

In recent years, I have witnessed the incredible population growth in the region and a strong demand condition for park campers that I exceed my supply. For several years I considered expanding. These conditions should allow a buyer some upside opportunity if the park is expanded along with adding technology and adjusting rates to market.

River Terrace is truly a unique property. I hope it provides a new owner the enrichment and satisfaction it has given me for almost 50 years."

Gary S.

# BROKERAGE

- Inviting Offers for bundled sale including two MH parks, one campsite, and one 2-story rental home, camp store, laundromat, and storm shelter
- Buyer assessed valuation/Value Add Opportunity
- Investor based offering/accepting buyer paid representation

# CONFIDENTIALITY AGREEMENT/ DISCLAIMER

This Offering Memorandum has been prepared by INH Property Management, Inc. ("INH") for information purposes only and does not purport to contain all the information necessary to reach a purchase decision. The information contained herein has been carefully compiled from sources we consider reliable and while not guaranteed as to completeness and accuracy, we believe it to be correct as of this date.

This Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the value of the property. Each prospective purchaser is to rely upon its own investigation, evaluation, and judgments as to the advisability of purchasing the property described herein.

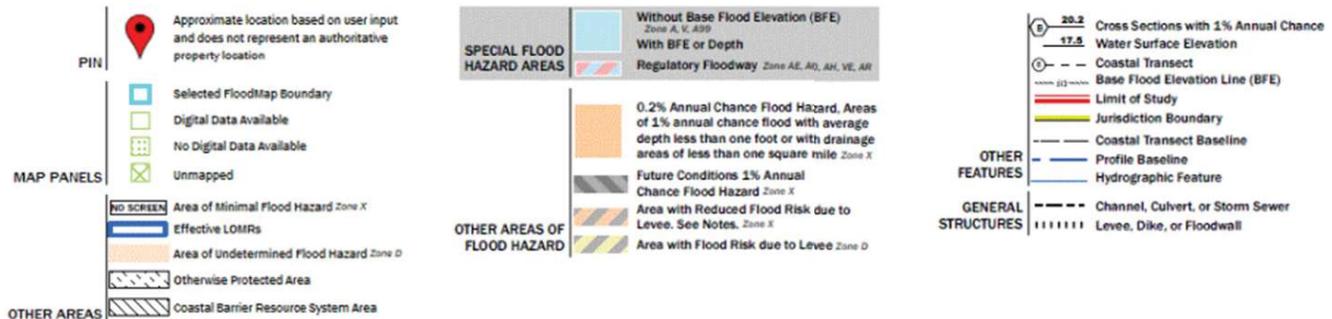
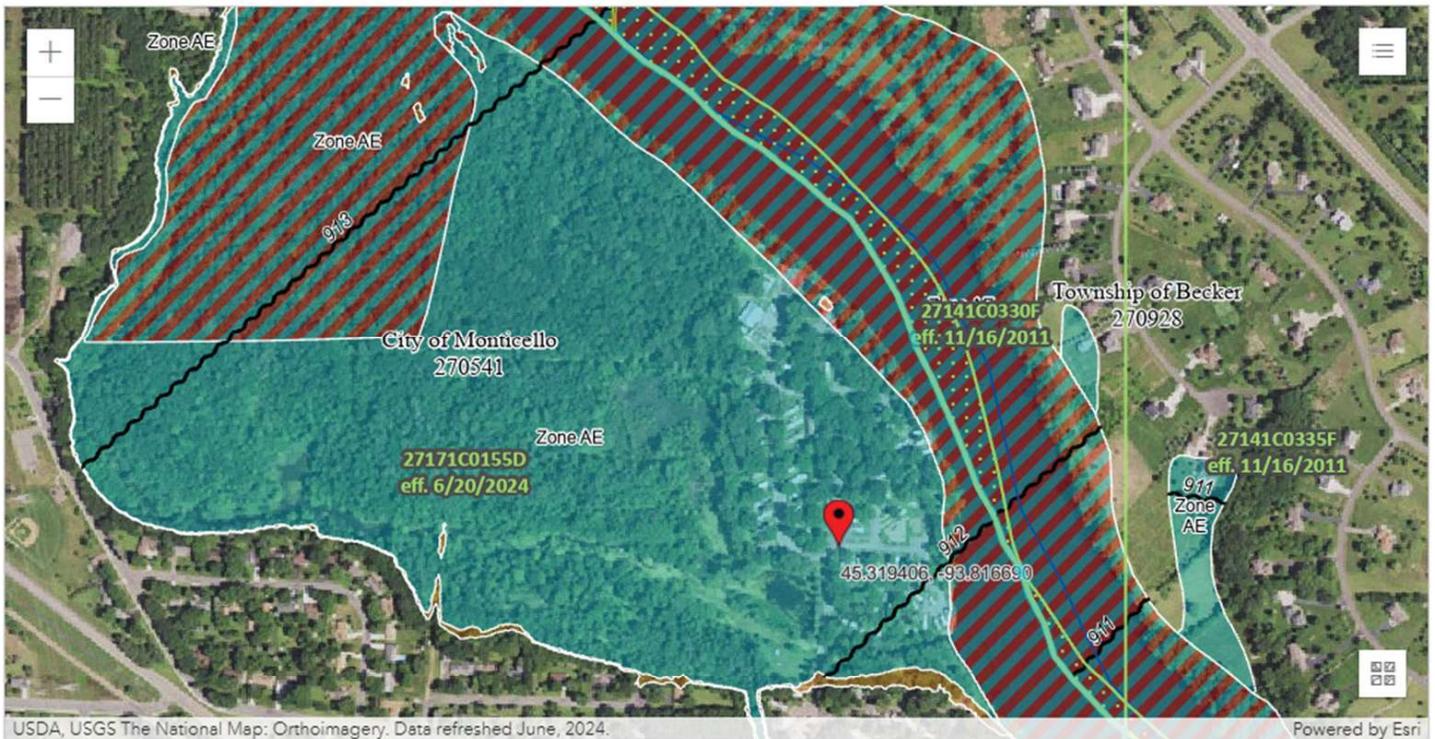
Any information set forth in this Memorandum does not constitute a representation, warranty, or a guaranty of any kind. Prospective purchasers should develop their own independent estimates of the pro-forma income and expenses before making any decisions on whether to acquire the property.

This Memorandum is the property of INH and may be used only by parties to whom INH delivered the Memorandum or to whom INH has approved such delivery. By accepting a copy of this Memorandum, the party who has possession thereof agrees to return it to INH immediately upon its request.

No representations are made as to any changes in the affairs of the property subsequent to the date of this Memorandum.

No copies of this Memorandum may be made without INH prior written consent and no excerpts or summaries thereof may be distributed, reproduced, or included in any documentation without such consent.

# FLOOD ZONE MAP - MONTICELLO



The Upper Park has never flooded in its history. The Lower MH Park is in the flood zone although there has been no occurrence of any displacement.

The campground has occasional flooding due to weather cycles, particularly as post thaw occurs with the combination of heavy rainfall during the spring. Displacement has been temporary, lasting a maximum of a week on average.

<b>POST CONSPICUOUSLY</b>	<b>MINNESOTA DEPARTMENT OF HEALTH</b> 625 Robert Street North, P.O. Box 64975 Environmental Health Division St. Paul, Minnesota 55164-0975 (651) 201-4497	<b>NOT TRANSFERABLE AS TO PERSON OR PLACE</b>  Fee Paid: \$1,105.00 245
<b>LICENSE NO.</b>	<b>MHP-12871-14214</b>	<b>FOR THE OPERATION OF:</b>
<b>License Categories:</b>	76-Manufactured Home Park Sites, Med.RCA Base Fee:25-99 sites, Private Sewer, Private Water, 52-RCA Dependent Camp Sites, 35-RCA Independent Camp Sites	
<b>LICENSE PERIOD:</b>	April 15, 2025 THRU December 31, 2025	
<b>ISSUED TO:</b>	<b>ESTABLISHMENT NAME:</b>	
Gary Scherber Box 366 Monticello, Minnesota 55362	River Terrace Park 1335 River Street West Monticello, Minnesota 55362	
<b>License Type(s):</b>	MHP Sites, RCA Sites	
<b>County:</b>	Wright	