

CRESTVIEW

MH COMMUNITY

LANCASTER, CA

CAPITAL MARKETS | MANUFACTURED HOUSING & RV RESORTS
NORM SANGALANG | JEZ LAWSON

CBRE



Affiliated Business Disclosure

CBRE, Inc. (“CBRE”) operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Investment Management, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”) and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE nor any affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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THE OFFERING

Turnkey opportunity with recent utility infrastructure upgrades completed to direct billing with strong occupancy history.

This community features an excellent occupancy history in a consistent MHC Southern California submarket. The 108-site (96 MH, 12 RV) community is +/- 99% occupied, with the current average space rent currently at \$535. The community is on city water and sewer with water sub-metered and sewer at \$31.01 per month. Electric and gas are provided through SoCal Edison and SoCal Gas which are both directly billed to the tenants as the community's CPUC utility conversion was completed in August 2024. Trash is billed to the tenants on a flat rate basis of \$55.34. There is an upside opportunity of implementing solar to the electrical system to increase revenue. Permits have already been purchased and the vendor is estimating an 11.4% cash purchase return on investment. The community features amenities such as a clubhouse, laundry building, leasing office, pool, and playground. There is a parking lot at the entrance

of the community for guests while residents enjoy ample parking from two to four spaces per site.

Situated approximately an hour north of Los Angeles, Lancaster is easily accessible with major freeways such as Interstate 5 and the Antelope Valley Freeway (State Route 14), which connect the city to key regions in Southern California. This accessibility facilitates efficient travel for both residents and businesses, enhancing Lancaster's appeal as a commuter hub. Additionally, the city is well-connected to larger airports like LAX and Burbank Airport, which are about 70 and 60 miles away, respectively. The ongoing improvements to the SR 138/SR 14 corridor aim to enhance mobility and reduce congestion, further solidifying Lancaster's role as a critical junction for east-west travel in the High Desert region.

Please do not visit or contact anyone in the community without approval from the listing agents.



OFFERING OVERVIEW

CRESTVIEW MH COMMUNITY

Site Address	1449 E Avenue I
City, State, Zip	Lancaster, CA 93535
County	Los Angeles County
Site Area	±8.5 acres
Total Units	108 Sites
Park Owned Units	None
Occupancy	±99%

UTILITY & BILLING SUMMARY

Service	Provider/Type	Paid By	Tenant Billing
Water	City	Tenant	Sub-Metered
Sewer	City	Tenant	\$31.01
Electric & Gas	SoCal Edison	Tenant	Direct
Trash	Large Bins	Tenant	\$55.34

PRICED AT: \$8,100,000

Please do not contact anyone at the property or visit the property without approval from listing brokers.

Please refer to the Information Process page.

INVESTMENT HIGHLIGHTS



Recent Utility Upgrades (Conversion)



Stable with Strong Occupancy



City Services in Southern California Market

LISTING CONTACTS



Norm Sangalang
Senior Vice President
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norm.sangalang@cbre.com



Jez Lawson
Sales Associate
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+1 858 546 4689
jez.lawson@cbre.com

This listing will be sold through the California licensed real estate agents/brokers above. All questions, comments, or other communication should be directed through accordingly.





AERIAL VIEW



AERIAL VIEW



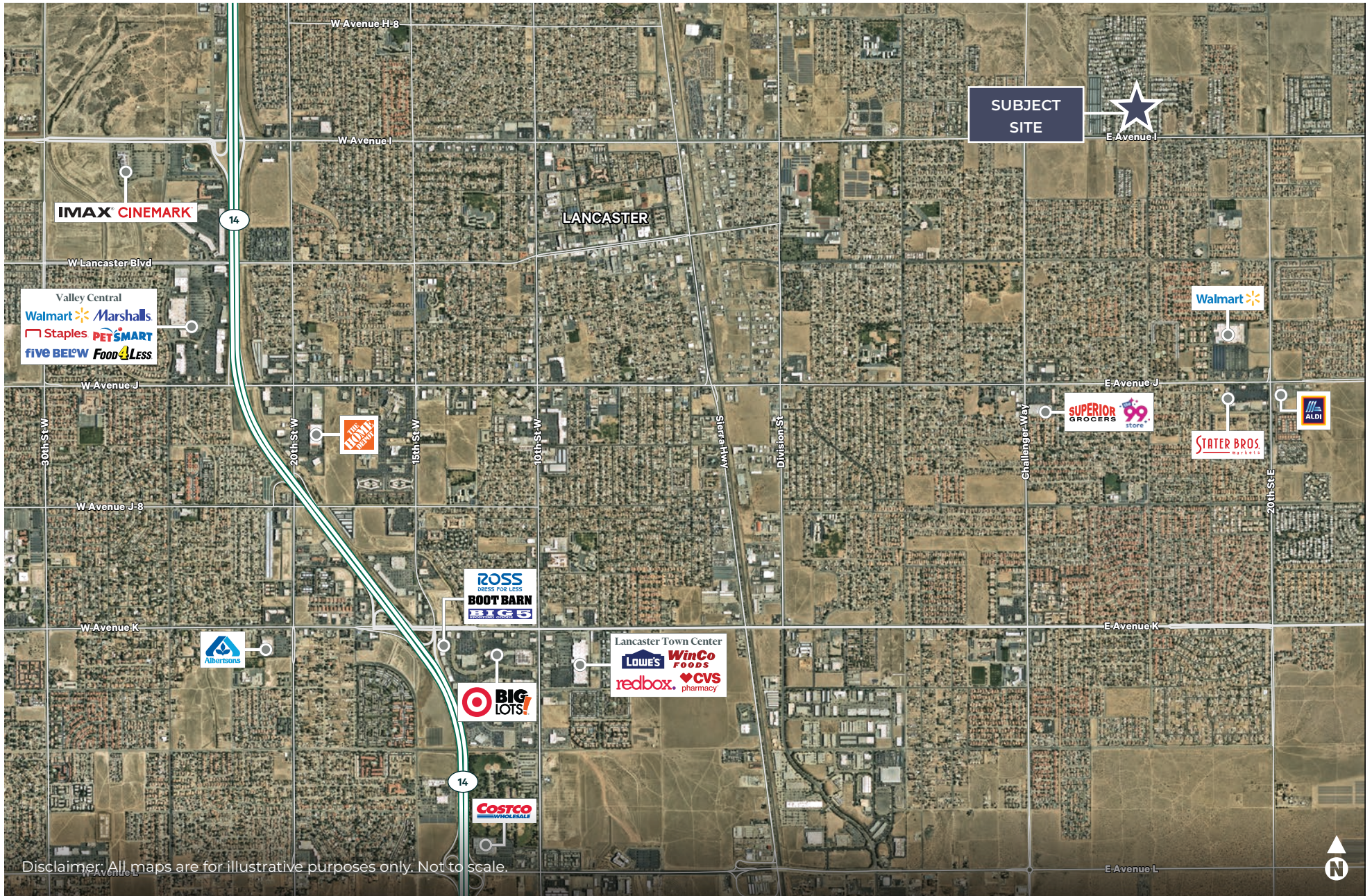
OFFERING PROCESS

PRICED AT: \$8,100,000

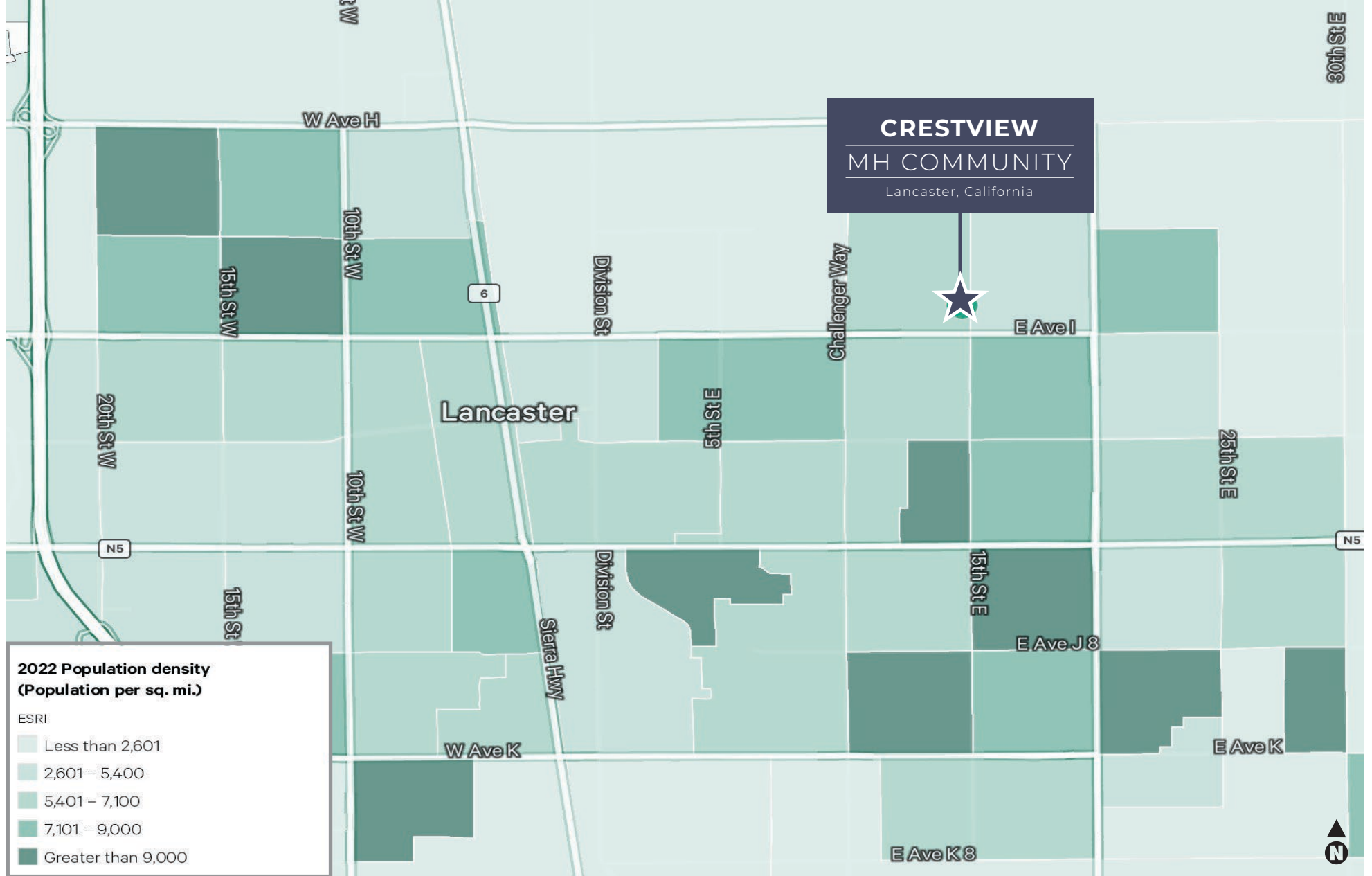
- Offers will be responded to as received.
- Due diligence materials provided with acceptance of confidentiality agreement.
- Additional detail and guidance may be forthcoming and will be noticed to all interested parties.
- Seller may request an interview call with the most qualified offers.
- Any relevant buyer information or experience is encouraged to be submitted with offers, but is not required.



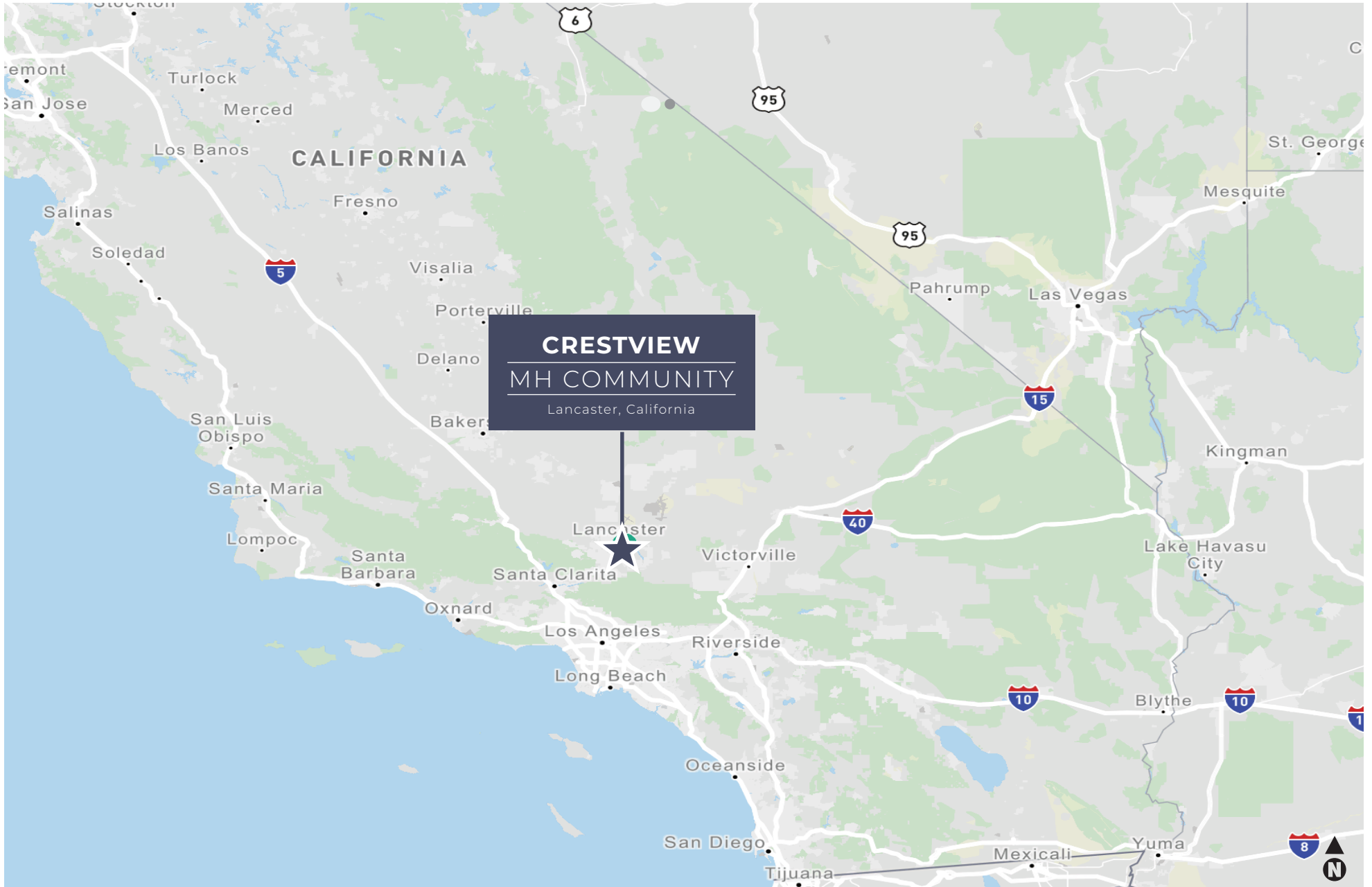
LOCAL TRADE AREA MAP



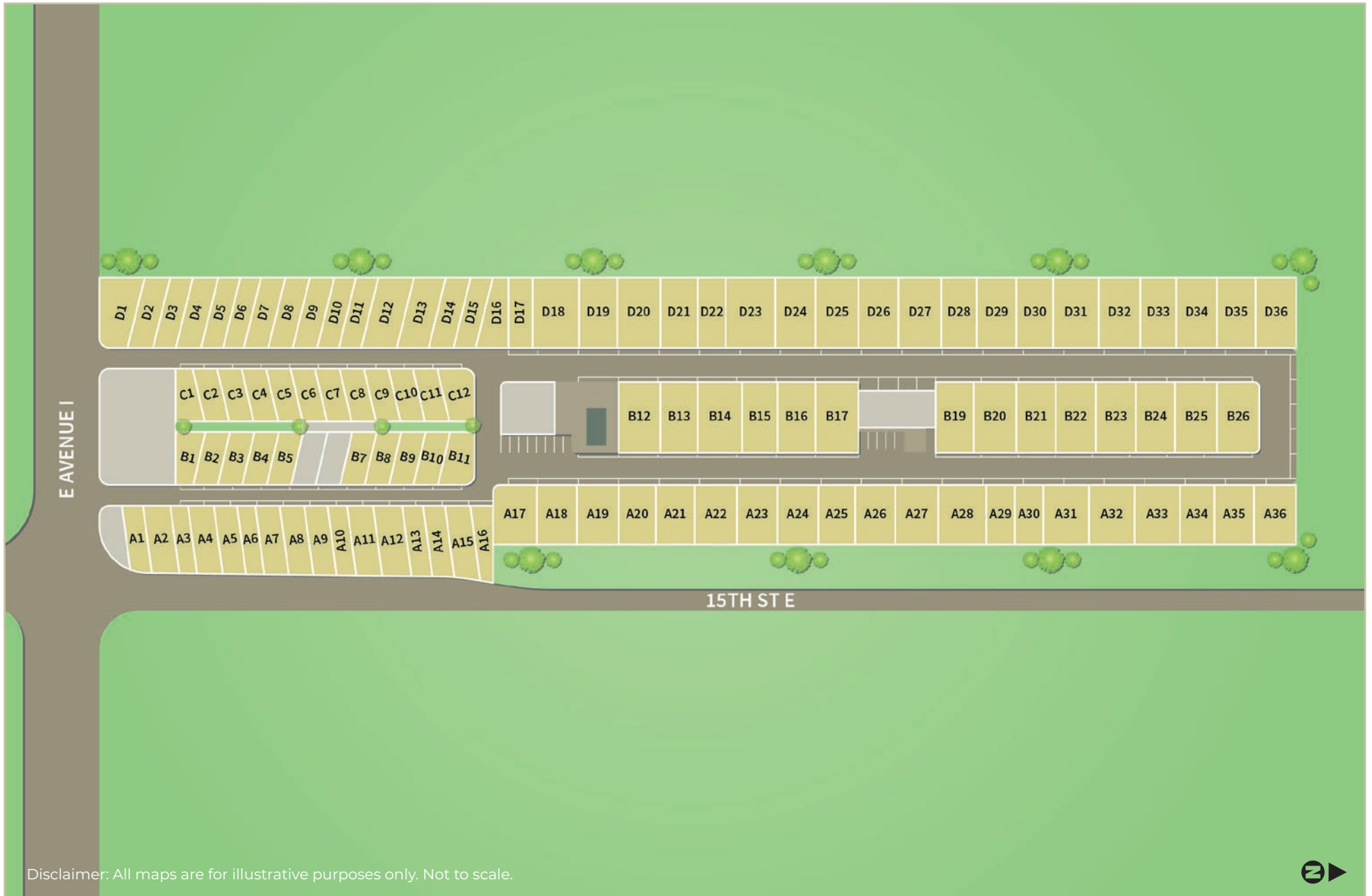
POPULATION DENSITY AREA MAP



REGIONAL AREA MAP



SITE MAP & PHOTOS



PROPERTY AMENITIES

- ▶ CLUBHOUSE
- ▶ ON-SITE LAUNDRY

- ▶ PLAYGROUND
- ▶ LEASING OFFICE

- ▶ SWIMMING POOL
- ▶ BUS STOP

- ▶ STREET LIGHTING



INFORMATION PROCESS



DOCUMENT CENTER

Investors agreeing to the terms and condition set forth in the confidentiality agreement can expect an invitation to a password protected document center containing electronic forms of the offering memorandum, operating statements, rent roll and other information that should be useful in the evaluation of the property. For questions regarding the document center, please contact:

Jez Lawson | jez.lawson@cbre.com | +1 858 546 4689



PROPERTY VISITS

All tours or site visits are to be arranged exclusively through CBRE. Please do not contact on-site staff directly or go to the property without scheduling a visit. To schedule a tour please contact:

Norm Sangalang | norm.sangalang@cbre.com | +1 619 944 6676



EXCLUSIVE REPRESENTATION

CBRE is exclusively representing the seller in the disposition of Crestview Mobile Home Community.



COMMUNICATION

All communication, inquires and requests should be addressed to the CBRE Team, as representatives of the seller. Management at the property should not be contacted directly. Seller reserves the right to remove the property from the market. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the property, to terminate discussions with any party at any time or to extend the deadlines set forth in the time schedule.

You are solely responsible for independently verifying information in this confidential memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.



CONFIDENTIALITY AGREEMENT

CRESTVIEW MH COMMUNITY - 1449 E AVENUE I, LANCASTER, CA

The property owner has requested that all interested parties agree to this Confidentiality Agreement. Upon execution of this agreement, any additional information will be provided only at the discretion of the property owner(s) and their instructions to CBRE (listing brokers). "Due Diligence" level materials may only be released with an accepted proposal or at the discretion of the property owner(s).

I,hereby understand that the salient property "Information" for the property referenced in this offering package is intended for the sole use as a qualified investor and/or as a representing broker/agent. I acknowledge that the information herein and any additional "Information" about this property will be kept confidential and is not to be redistributed.

Broker/agent acknowledges that a new Confidentiality Agreement must be submitted and accepted by CBRE for each prospective investor individually.

I also agree that neither I nor any affiliated party will visit the property or discuss park matters with park occupants, employees, or government agencies without expressed approval. Neither I nor any affiliated party will attempt to contact ownership and will direct all communications through CBRE only.

All property visits must be approved by the listing brokers. Absolutely no contact with tenants, management, ownership, or governmental agency shall occur without approval from the listing brokers.

This agreement is to remain in effect for one (1) year from the date of signature(s)

DO NOT CONTACT MANAGEMENT OR DISTURB OCCUPANTS. Please contact listing brokers before any visit to the site.

Prospective Investor

Company Name:
Print Full Name:
Email (optional):
Phone Number:
Signature: Date:

Representing Broker/Agent (Optional)

Company Name:
Print Full Name:
Email (optional):
Phone Number:
Signature: Date:

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LISTING CONTACTS

CBRE MANUFACTURED HOUSING & RV RESORT SPECIALISTS



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