

MOBILE HOME PARK  
INVESTMENT  
OPPORTUNITY

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## Country Villa Court 55+ MHC

5.43 ACRES  
60 TOTAL SITES

Portland-Vancouver-Hillsboro, OR-WA MSA

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# COUNTRY VILLA COURT 55+ MHC

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The offering is being marketed exclusively by SkyView Advisors. The Seller will entertain offers for the acquisition of 100% interest in the property. The Seller will select the Buyer based on their sole and absolute discretion. Factors included in the decision include, but not limited to:

- Offer Price
- Description of major assumptions reflected in the offer price
- The amount of earnest money deposited
- Source of purchaser's equity and debt capital
- Proposed due diligence period and subsequent closing period
- Level of due diligence completed on this offering
- List of any committee or third-party approvals required to close the transaction

Interested Buyers must address all communications, inquiries, site visit requests, and Letters of Intent to the SkyView Advisors team members shown to the right, as the representatives of the Seller. SkyView Advisors will notify prospective purchasers of a call for offers date.

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**COUNTRY VILLA COURT 55+ MHC**

**INVESTMENT OVERVIEW**

# EXECUTIVE SUMMARY

Country Villa Court MHC offers a strategic opportunity to acquire a well-positioned manufactured housing community in a robust and growing market. Located at 33549 Cherry Way, Scappoose, OR, the community encompasses 60 lots with a current physical occupancy of 97% and economic occupancy of 90%. The property is expected to be fully stabilized in year 1 with a rental rate growth of 6.0% to a stabilized lot rent of \$576.

The surrounding 5-mile radius includes over 12,818 residents, and the median household income is \$100,398, indicating strong demand coupled with limited competition. The area's population growth rate is positive, and the community benefits from its position near major traffic corridors, including Columbia River Highway (30,500 vehicles per day) and Johnson's Landing Road (1,500 vehicles per day), ensuring high visibility and access for potential residents.

The market conditions in Scappoose, characterized by a steady population density and an undersupplied trade area with minimal manufactured housing competition, create an attractive environment for long-term investment. With limited new development in the pipeline, this community stands out as a highly attractive acquisition. The opportunity to implement an institutional management platform presents a clear path to increasing physical and economic occupancy, while the ability to maintain below-market utility costs offers the potential to significantly reduce monthly operating expenses.

## Highlights

- High Pride of Ownership Senior Community With Many Long-Term Residents
- Property Is in a High-Demand Area Located Only 30 Miles From Portland International Airport
- Well Water Supply Offers Opportunity To Maintain Below Market Utility Costs for Operator
- Rental Income Is Boosted by Six Site-Built Homes Generating \$1,200+/Month Each
- Property Is Currently Under Market on MH Lot Rents and Utilities Bill-Back Compared With Nearby Senior-Centric Communities, Offering Built-in Value Capture

## PROPERTY OVERVIEW

<b>Property Name</b>	Country Villa Court MHC
<b>Address</b>	33549 Cherry Way, Scappoose, OR 97056
<b>County</b>	Columbia
<b>Resident Owned/Lot-Only</b>	53
<b>Single Family Rental</b>	6
<b>Other Units</b>	1
<b>Total Sites</b>	60
<b># of Acres</b>	5.43
<b>Parcel Number(s)</b>	3N2W24-C0-04700
<b>Community Type</b>	55+
<b>Flood Zone</b>	X

**Utility Information**

Type	Provider	Paid By	Individual/Master Meter
Water	Park owned well serviced by Alexin Analytical	Servicing paid by park owner	N/A
Sewer	Park owned septic serviced by Blue Heron	Servicing paid by park owner	N/A
Electricity	Columbia River PUD	Billed back to tenants	25 units submetered on master meter 35 units on direct bill from provider
Trash	Columbia County Solid Waste Division	Tenants directly	N/A
Natural Gas	N/A	N/A	N/A
Cable/Internet/Phone	N/A	N/A	N/A

**Staffing**

On-Site Staff	Property Manager (lives offsite nearby)
Role/Responsibility	Compensation
Full-Time Manager	24000

**Infrastructure**

Type	Description
Water Line Material	PVC
Sewer Line Material	ABS
Road Surface	Gravel Compacted every few months
Driveway Surface	Gravel
Parking Per Site	1.5
Electrical Amperage	50 / 100 / 150 amp

**Additional Services**

Type	Responsibility	Paid By
Landscaping-Homes	Tenant	Tenant
Landscaping-Common Areas	Park owner	Park owner

**Amenities**

Laundry room
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COUNTRY VILLA COURT MHC





**COUNTRY VILLA COURT 55+ MHC**

**MARKET OVERVIEW**

## Portland-Vancouver-Hillsboro, OR-WA MSA

The **Portland-Vancouver-Hillsboro, OR-WA Metropolitan Statistical Area (MSA)** is a vibrant and rapidly growing region that spans both Oregon and Washington. As of the 2020 Census, the MSA has a population of approximately **2.5 million people**, making it the **26th largest metro area in the United States**. Portland, the largest city in the MSA, serves as a cultural and economic hub for the region. The Portland metro area has become a key center for the tech industry, healthcare, manufacturing, and logistics, benefiting from its proximity to the Pacific Coast and the Canadian border. It is also known for its sustainability initiatives, robust public transportation system, and an attractive urban lifestyle that draws newcomers each year.

Economically, the Portland-Vancouver-Hillsboro MSA has seen a **consistent GDP growth**, reaching an estimated **\$136 billion** in 2023. The region is home to a diverse economy, with key industries including **technology, healthcare, and manufacturing**. Portland is also recognized as a major transportation hub due to the **Port of Portland**, which is the 3rd largest container port in the Pacific Northwest. Additionally, the region benefits from the presence of major corporations, including **Nike, Intel, and Columbia Sportswear**, which contribute to a highly educated workforce and a competitive job market. The area's thriving tech sector is particularly noticeable in Hillsboro, often referred to as the "Silicon Forest."

The housing market in the Portland-Vancouver-Hillsboro MSA has been **tightening in recent years**, with housing demand consistently outpacing supply, particularly in Portland and the surrounding areas. Home prices have seen a steady increase, with the **median home price** reaching approximately **\$525,000** in 2023. Rental demand has also been strong, as more people are attracted to the area's amenities and job opportunities. However, rising costs have also led to a focus on affordable housing initiatives and urban planning aimed at mitigating sprawl and promoting sustainable development. The MSA is expected to continue experiencing growth in both population and economy, maintaining its status as one of the most desirable places to live in the Pacific Northwest.



### Major Industries

- Technology
- Healthcare
- Manufacturing
- Logistics

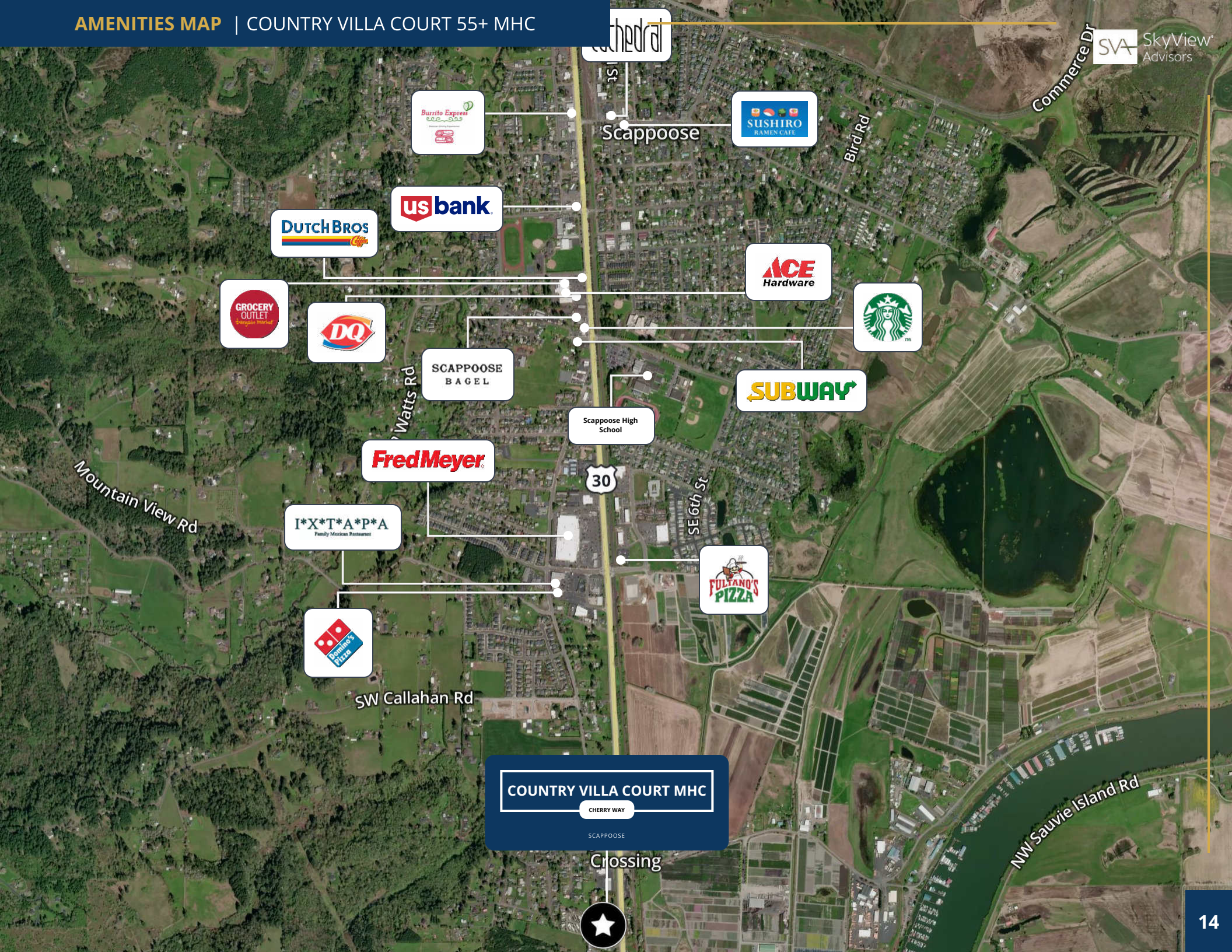


### Major Employers

- Intel
- Providence Health & Services
- Nike
- Oregon Health & Science University (OHSU)



Employer	Industry	Employees	Distance
Country Villa Court MHC	Healthcare	4,000	0 mi
Oregon Health & Science University (OHSU)	Healthcare/Education/Research	15,000	20.4 mi
Nike, Inc.	Apparel/Footwear	10,000	20.1 mi
Intel Corporation	Technology/Semiconductor	10,000	15.8 mi
Kaiser Permanente Northwest	Healthcare	7,000	19.6 mi
Legacy Emanuel Medical Center	Healthcare	4,000	18.8 mi



Cathedral St

Scappoose

Bird Rd

Commerce Dr

Burrito Express

SUSHIRO  
RAMEN CAFE

us bank

DUTCH BROS

ACE  
Hardware

GROCERY  
OUTLET

DQ

Starbucks

SCAPPOOSE  
BAGEL

SUBWAY

Scappoose High School

Fred Meyer

30

SE 6th St

Mountain View Rd

I\*X\*T\*A\*P\*A  
Family Mexican Restaurant

FULTANO'S  
PIZZA

Domino's  
Pizza

SW Callahan Rd

COUNTRY VILLA COURT MHC

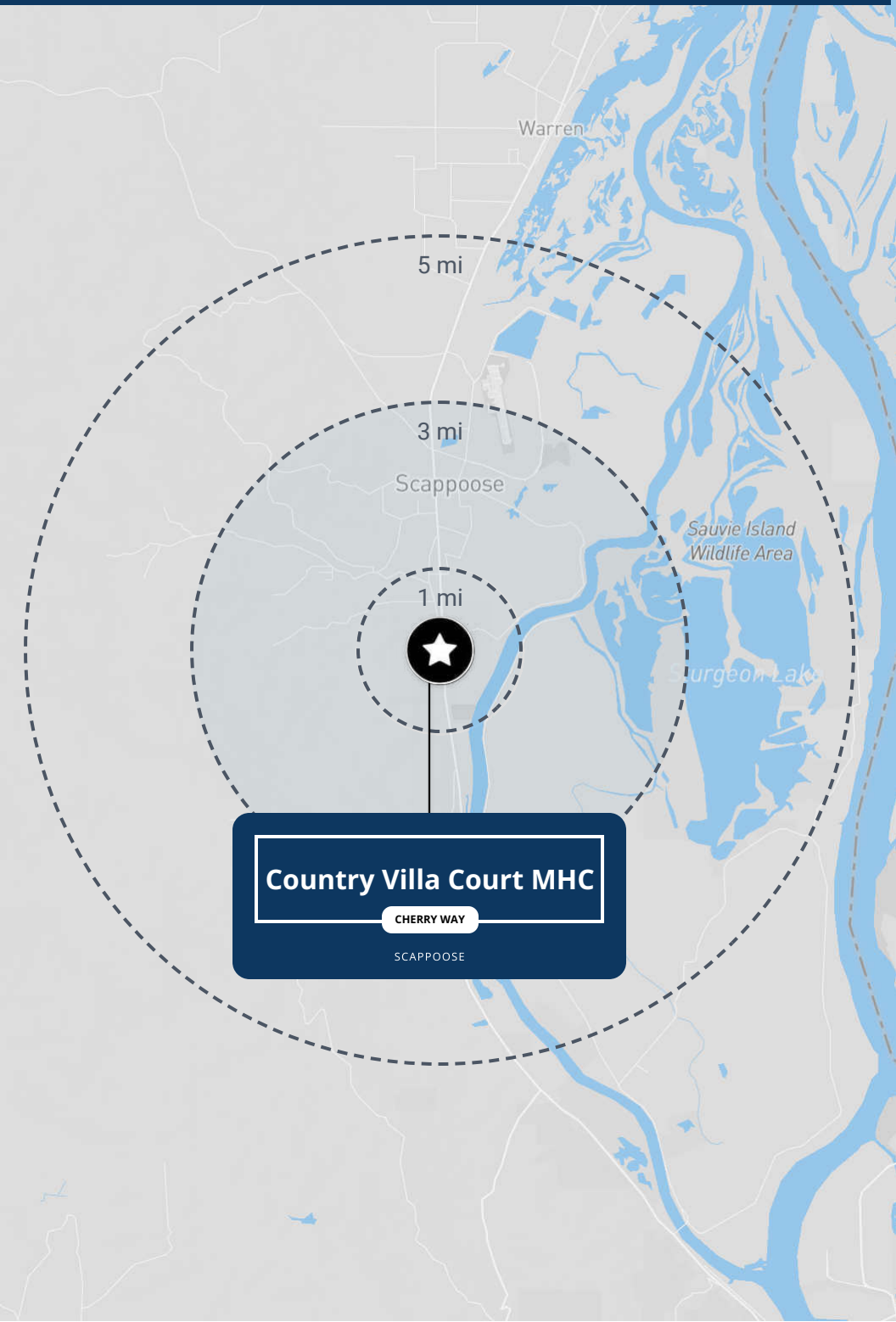
CHERRY WAY

SCAPPOOSE

Crossing



NW Sauvie Island Rd

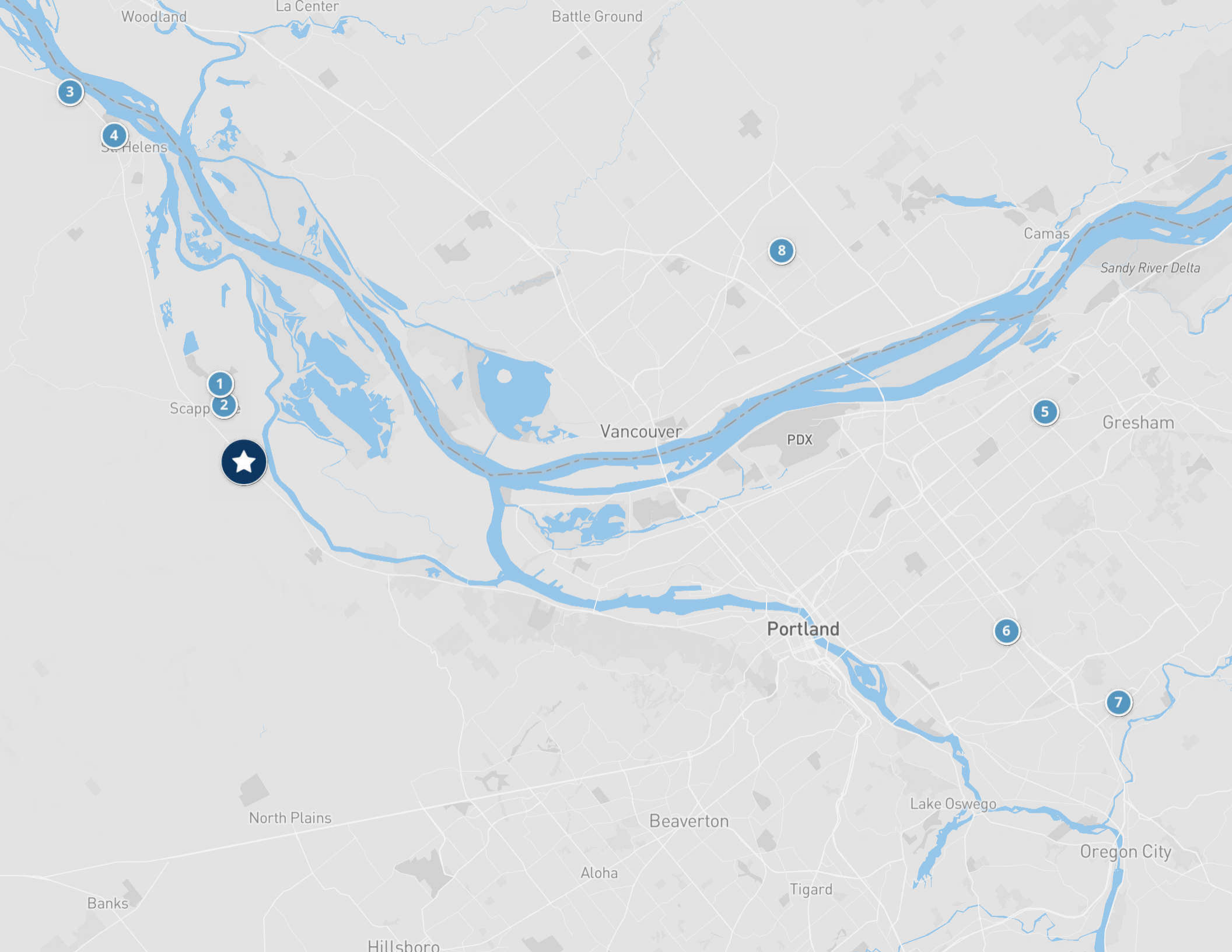


POPULATION	1 MILE	3 MILES	5 MILES	National
2010 Population	1,153	9,112	11,159	-
2020 Population	1,355	10,296	12,457	-
2025 Population	1,429	10,659	12,818	-
2030 Population	1,480	10,889	13,057	-
2010-2020 Annual Growth Rate	1.63%	1.23%	1.11%	0.74%
2020-2025 Annual Growth Rate	1.02%	0.66%	0.55%	0.59%
2025-2030 Annual Growth Rate	0.70%	0.43%	0.37%	0.17%
2025 Median Age	48.9	43.2	44.2	38.1

INCOME	1 MILE	3 MILES	5 MILES	National
2025 Median Household Income	\$104,495	\$98,979	\$100,398	\$81,778
2025 Average Household Income	\$122,092	\$120,260	\$123,072	\$120,689
2025 Per Capita Income	\$53,728	\$48,559	\$49,751	\$47,101
2025-2030 Median Annual Growth Rate	0.72%	1.42%	1.43%	-0.08%
2025-2030 Average Annual Growth Rate	1.55%	1.88%	1.95%	-0.26%
2025-2030 Per Capita Annual Growth Rate	1.72%	2.05%	2.10%	-0.02%

HOUSING	1 MILE	3 MILES	5 MILES	National
2025 Total Homes	690	4,488	5,384	-
2025 Owner Occupied Homes	518	3,186	3,914	-
2025 Renter Occupied Homes	122	1,129	1,253	-
2025 Vacant Homes	50	173	217	-
% of Owner Occupied Homes	75.1%	71.0%	72.7%	56.3%
% of Renter Occupied Homes	17.7%	25.2%	23.3%	33.7%
% of Vacant Homes	7.2%	3.9%	4.0%	10.0%
Owner-Occupied Median Home Value			\$482,057	\$370,578

ID	Property Name	Property Address	Total Sites	Avg Adj Lot Rent
-	<b>Country Villa Court MHC</b>	<b>33549 Cherry Way, Scappoose, OR 97056</b>	<b>60</b>	<b>\$458</b>
1	Green Meadows Mobile Home Park	52482 Miller Road, Scappoose, OR 97056	35	\$560
2	Hogg Heaven	34198 Rudd's Ct, Scappoose, OR 97056	26	\$500
3	Columbia City Estates	375 Metlako Way, Columbia City, OR	42	\$600
4	Crestwood Village	2154 Oregon St, St. Helens, OR	118	\$575
5	Emily Park 55+	18345 NE Glisan Street, Portland, OR 97230	14	\$850
6	Johnson Creek Trailer Park	8205 SE Harney Street, Portland, OR 97266	-	\$750
7	Oak Acres	10701 SE Highway 212, Clackamas, OR 97015	270	\$879
8	Deogwood Mobile Terrace	13201 NE 44th St, Vancouver, WA 98682	45	\$858
			<b>Competitor Average</b>	<b>\$697</b>
			<b>Percentage Growth to Reach Market:</b>	<b>52%</b>



Property Type	Market Rent - 10 MI
	Average
<b>Country Villa Court MHC</b>	<b>\$543</b>
Studio Apartment	\$1,197
One Bedroom Apartment	\$1,278
Two Bedroom Apartment	\$1,468
Three Bedroom Apartment	\$1,624





Unit Mix Summary

Unit Type	Total	Rented	Gross Potential	GPI/Yr	Actual Rent	Physical Occ	Econ Occ	% of Park	% of GP	Asking Avg Lot Rate	Effective Lot Rate
Resident Owned/Lot-Only	53	51	\$24,276	\$291,316	\$23,360	96%	96%	88%	74%	\$458	\$458
Single Family Rental	6	6	\$7,398	\$88,776	\$7,398	100%	100%	10%	23%	\$1,233	\$1,233
Commercial	1	1	\$925	\$11,100	\$925	100%	100%	2%	3%	\$925	\$925
<b>Total</b>	<b>60</b>	<b>58</b>	<b>\$32,599</b>	<b>\$391,192</b>	<b>\$31,683</b>	<b>96.7%</b>	<b>97.2%</b>			<b>\$543</b>	<b>\$546</b>

Rent Increase History

Type	Year	New Rent
Rent Increase	Jan-25	10% increase
Rent Increase	Feb-26	6% increase



Revenue	Current T-10 Revenue	Per Lot	% GPR	Current T-10 Revenue	Per Lot	% GPR	Yr 1 Pro Forma Revenue	Per Lot	% GPR
Gross Potential Rent	\$391,192	\$6,520		\$391,192	\$6,520		\$414,663	\$6,911	
Utility Reimbursements	\$13,417	\$224		\$13,417	\$224		\$13,685	\$228	
Other Income	\$0	\$0		\$0	\$0		\$0	\$0	
Misc. Income	\$0	\$0		\$0	\$0		\$0	\$0	
<b>Gross Potential Income</b>	<b>\$404,608</b>	<b>\$6,743</b>	<b>103.4%</b>	<b>\$404,608</b>	<b>\$6,743</b>	<b>103.4%</b>	<b>\$428,348</b>	<b>\$7,139</b>	<b>103.3%</b>
Vacancy	(\$39,595)	(\$660)	-10.1%	(\$39,595)	(\$660)	-10.1%	(\$16,587)	(\$276)	-4.0%
Bad Debt	\$0	\$0	0.0%	\$0	\$0	0.0%	(\$2,073)	(\$35)	-0.5%
Rent Concessions	\$0	\$0	0.0%	\$0	\$0	0.0%	(\$2,073)	(\$35)	-0.5%
<b>Net Rental Income</b>	<b>\$351,597</b>	<b>\$5,860</b>	<b>89.9%</b>	<b>\$351,597</b>	<b>\$5,860</b>	<b>89.9%</b>	<b>\$393,930</b>	<b>\$6,566</b>	<b>95.0%</b>
<b>Net Ancillary Income</b>	<b>\$13,417</b>	<b>\$224</b>	<b>3.4%</b>	<b>\$13,417</b>	<b>\$224</b>	<b>3.4%</b>	<b>\$13,685</b>	<b>\$228</b>	<b>3.3%</b>
<b>Effective Gross Income</b>	<b>\$365,013</b>	<b>\$6,084</b>	<b>90.2%</b>	<b>\$365,013</b>	<b>\$6,084</b>	<b>90.2%</b>	<b>\$407,615</b>	<b>\$6,794</b>	<b>95.2%</b>
<i>Monthly EGI</i>	<i>\$30,418</i>			<i>\$30,418</i>			<i>\$33,968</i>		
Operating Expenses	Current Expense	Per Lot	% EGI	Adjusted Expense	Per Lot	% EGI	Yr 1 Pro Forma Expenses	Per Lot	% EGI
Onsite Payroll	\$21,600	\$360		\$5,497	\$92		\$5,606	\$93	
Repairs & Maintenance	\$57,728	\$962		\$27,568	\$459		\$28,119	\$469	
General & Administrative	\$5,763	\$96		\$5,763	\$96		\$5,878	\$98	
Advertising & Promotion	\$0	\$0		\$2,500	\$42		\$2,550	\$43	
Contractor Services	\$12,305	\$205		\$12,305	\$205		\$12,552	\$209	
Utilities	\$25,155	\$419		\$25,155	\$419		\$25,658	\$428	
Insurance	\$13,288	\$221		\$13,288	\$221		\$13,554	\$226	
Management Fees	\$0	\$0	0.0%	\$18,251	\$304	5.0%	\$20,381	\$340	5.0%
Real Estate Taxes	\$15,127	\$252		\$15,127	\$252		\$15,430	\$257	
Misc. Expenses	\$0	\$0		\$0	\$0		\$0	\$0	
<b>Total Expenses</b>	<b>\$150,967</b>	<b>\$2,516</b>	<b>41.4%</b>	<b>\$125,454</b>	<b>\$2,091</b>	<b>34.4%</b>	<b>\$129,728</b>	<b>\$2,162</b>	<b>31.8%</b>
<b>Net Operating Income</b>	<b>\$214,047</b>	<b>\$3,567</b>	<b>58.6%</b>	<b>\$239,560</b>	<b>\$3,993</b>	<b>65.6%</b>	<b>\$277,887</b>	<b>\$4,631</b>	<b>68.2%</b>

	Stable									
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<i>GPR Growth</i>	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
<i>GPR/Lot</i>	\$576	\$610	\$647	\$686	\$727	\$771	\$817	\$866	\$918	\$973
Gross Potential Rent	\$414,663	\$439,543	\$465,916	\$493,871	\$523,503	\$554,913	\$588,208	\$623,500	\$660,910	\$700,565
Utility Reimbursements	\$13,685	\$13,959	\$14,238	\$14,523	\$14,813	\$15,109	\$15,411	\$15,720	\$16,034	\$16,355
Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Misc. Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Gross Potential Income</b>	<b>\$428,348</b>	<b>\$453,502</b>	<b>\$480,153</b>	<b>\$508,393</b>	<b>\$538,316</b>	<b>\$570,022</b>	<b>\$603,619</b>	<b>\$639,220</b>	<b>\$676,944</b>	<b>\$716,920</b>
<i>Vacancy</i>	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
<i>Bad Debt</i>	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
<i>Rent Concessions</i>	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
<i>Vacancy</i>	-\$16,587	-\$17,582	-\$18,637	-\$19,755	-\$20,940	-\$22,197	-\$23,528	-\$24,940	-\$26,436	-\$28,023
Bad Debt	-\$2,073	-\$2,198	-\$2,330	-\$2,469	-\$2,618	-\$2,775	-\$2,941	-\$3,118	-\$3,305	-\$3,503
Rent Concessions	-\$2,073	-\$2,198	-\$2,330	-\$2,469	-\$2,618	-\$2,775	-\$2,941	-\$3,118	-\$3,305	-\$3,503
<b>Net Rental Income</b>	<b>\$393,930</b>	<b>\$417,566</b>	<b>\$442,620</b>	<b>\$469,177</b>	<b>\$497,328</b>	<b>\$527,167</b>	<b>\$558,797</b>	<b>\$592,325</b>	<b>\$627,865</b>	<b>\$665,537</b>
<b>Net Ancillary Income</b>	<b>\$13,685</b>	<b>\$13,959</b>	<b>\$14,238</b>	<b>\$14,523</b>	<b>\$14,813</b>	<b>\$15,109</b>	<b>\$15,411</b>	<b>\$15,720</b>	<b>\$16,034</b>	<b>\$16,355</b>
<b>Effective Gross Income</b>	<b>\$407,615</b>	<b>\$431,524</b>	<b>\$456,858</b>	<b>\$483,700</b>	<b>\$512,141</b>	<b>\$542,277</b>	<b>\$574,209</b>	<b>\$608,045</b>	<b>\$643,899</b>	<b>\$681,891</b>
<i>Expense Growth</i>	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Onsite Payroll	\$5,606	\$5,719	\$5,833	\$5,950	\$6,069	\$6,190	\$6,314	\$6,440	\$6,569	\$6,700
Repairs & Maintenance	\$28,119	\$28,681	\$29,255	\$29,840	\$30,437	\$31,046	\$31,667	\$32,300	\$32,946	\$33,605
General & Administrative	\$5,878	\$5,996	\$6,116	\$6,238	\$6,363	\$6,490	\$6,620	\$6,752	\$6,887	\$7,025
Advertising & Promotion	\$2,550	\$2,601	\$2,653	\$2,706	\$2,760	\$2,815	\$2,872	\$2,929	\$2,988	\$3,047
Contractor Services	\$12,552	\$12,803	\$13,059	\$13,320	\$13,586	\$13,858	\$14,135	\$14,418	\$14,706	\$15,000
Utilities	\$25,658	\$26,172	\$26,695	\$27,229	\$27,774	\$28,329	\$28,896	\$29,473	\$30,063	\$30,664
Insurance	\$13,554	\$13,825	\$14,101	\$14,383	\$14,671	\$14,965	\$15,264	\$15,569	\$15,881	\$16,198
Management Fees	\$20,381	\$21,576	\$22,843	\$24,185	\$25,607	\$27,114	\$28,710	\$30,402	\$32,195	\$34,095
Real Estate Taxes	\$15,430	\$15,738	\$16,053	\$16,374	\$16,701	\$17,035	\$17,376	\$17,724	\$18,078	\$18,440
Misc. Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Operating Expenses</b>	<b>\$129,728</b>	<b>\$133,110</b>	<b>\$136,608</b>	<b>\$140,225</b>	<b>\$143,968</b>	<b>\$147,842</b>	<b>\$151,853</b>	<b>\$156,008</b>	<b>\$160,312</b>	<b>\$164,774</b>
<i>Expense Ratio</i>	31.8%	30.8%	29.9%	29.0%	28.1%	27.3%	26.4%	25.7%	24.9%	24.2%
<b>NOI</b>	<b>\$277,887</b>	<b>\$298,414</b>	<b>\$320,250</b>	<b>\$343,475</b>	<b>\$368,173</b>	<b>\$394,435</b>	<b>\$422,356</b>	<b>\$452,037</b>	<b>\$483,586</b>	<b>\$517,117</b>

**Revenue**

<b>Gross Potential Rent</b>	Gross potential rent reflects a 6% increase by stabilization at an average lot rent of \$576
<b>Vacancy</b>	Economic vacancy is based on 4%, 4%, 4%, of GPR in years 1, 2, 3 respectively.
<b>Bad Debt</b>	Bad debt is based on 0.5% of GPR.
<b>Rent Concessions</b>	Rent concessions is based on 0.5% of GPR.
<b>Effective Gross Income</b>	Current EGI is based on trailing 10 months as of 10/31/2025.

**Controlable Expenses**

<b>Management Fees</b>	Management fees are 5% of EGI.
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**10 Year Cash Flow**

<b>Gross Potential Rent</b>	GPR reflects an average lot rent of \$576 in Year 1
<b>Management Fees</b>	Management fees are 5% of EGI.
<b>Real Estate Taxes</b>	Real estate taxes are estimated see additional notes page for more information.
<b>Expenses</b>	Expenses grow by 2% each year.



# COUNTRY VILLA COURT 55+ MHC

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## ABOUT SKYVIEW

SkyView Advisors is a national commercial real estate investment services firm, dedicated to pioneering technology and redefining industry standards. Our technology-first approach and commitment to developing talent establishes SkyView as a leader in the commercial real estate sector. By transcending traditional brick-and-mortar models, we deliver a seamless, frictionless experience that ensures elite execution at every step of the way.