



OFFERING MEMORANDUM

# Mountain Meadow RV Park & Cabins

9125 Hwy 2 E, Hungry Horse, MT 59912



Marcus & Millichap



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## BROKER OF RECORD

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**Christofferson, Adam**

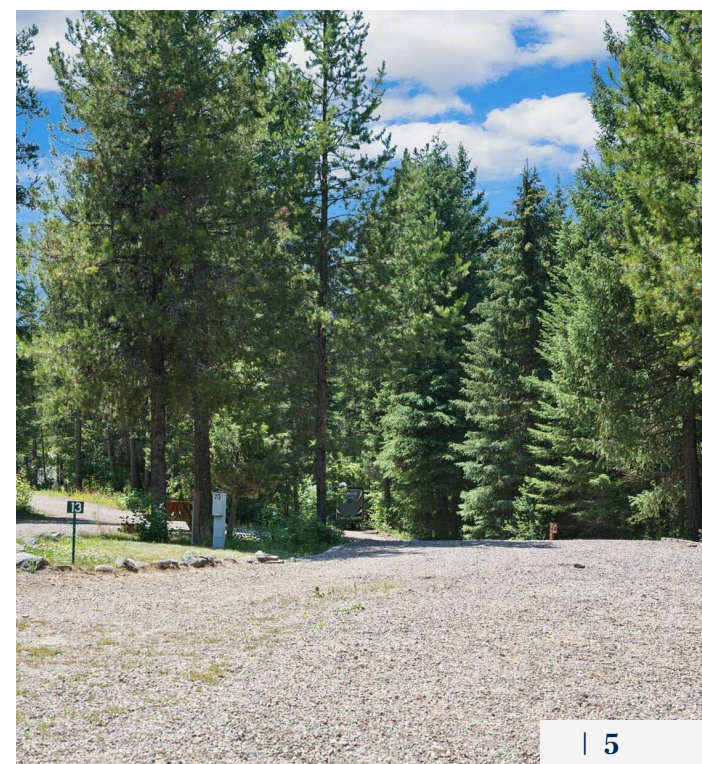
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SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

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## OFFERING SUMMARY



Listing Price  
**\$7,000,000**



Cap Rate  
**6.03%**



# of Sites  
**64**

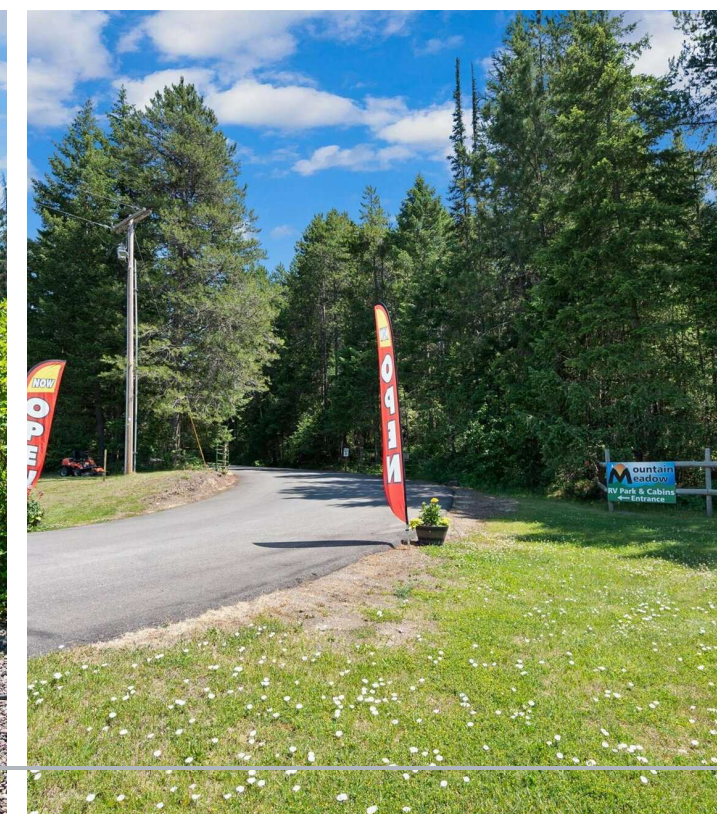
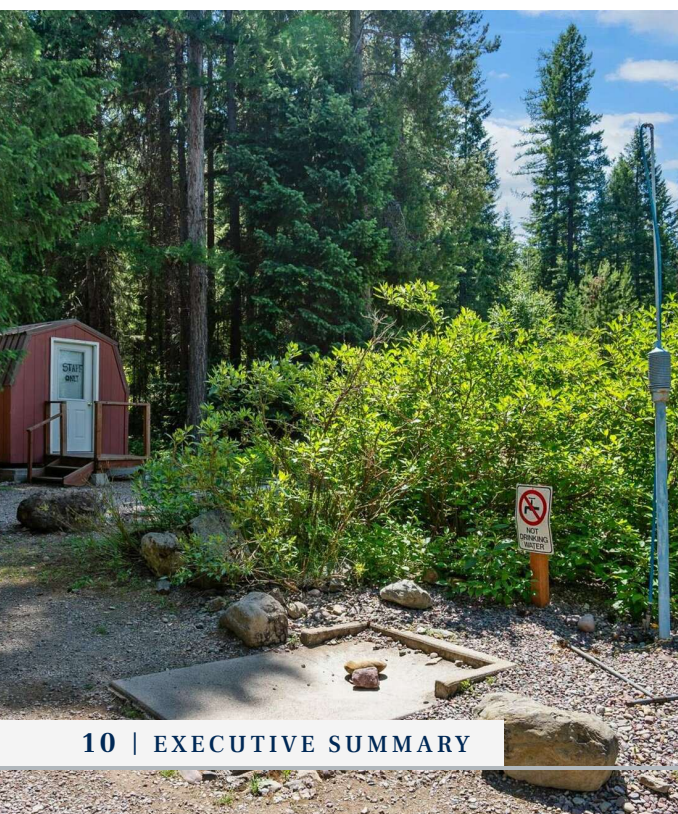
### FINANCIAL

Listing Price	\$7,000,000
Down Payment	40% / \$2,800,000
NOI	\$422182
Cap Rate	6.03%
Total Return	3.7%
Price/Site	\$109,375
Average Rent	\$74

### OPERATIONAL

# of Sites	64
Sites/Acre	1.94
Lot Size	33 Acres (1,437,480 SF)
Occupancy	100%
Year Built	1992







# MOUNTAIN MEADOW RV PARK & CABINS

9125 Hwy 2 E, Hungry Horse, MT 59912

## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to exclusively offer for sale Mountain Meadow RV Park & cabins. Located in Hungry Horse, Flathead County Montana. Mountain Meadow RV Park is a Seasonal RV Park that has been in operation for over 20 years. The park encompasses an impressive 33 acres and sits right off Hwy 2 making it very convenient for travelers. It is 9 miles from the west entrance to Glacier National Park, combined with its wonderful amenities and serene atmosphere, makes this a premier location for park visitors throughout the season. It has an abundance of natural scenic beauty and is ideal for camping and fishing, as well as many other outdoor activities found in the area. It's no wonder why this park is a top recommendation from places like Frommer's Best RV Campground, Cruise America RV Rentals and Big Rigs best to name a few.

Mountain Meadow RV Park offers guests both full and partial hookup RV sites, well-manicured tent sites, and fully furnished cabins to fit whatever camping style you prefer. Guests have been coming back to this park year after year for 10-20 years because they know they can expect a safe, clean, fun and leisurely stay, with a variety of amenities that include a large pond stocked with trout, 50/30-amp sites, Barbecue/campfire grills, picnic tables and a store/gift shop stocked with price conscious sundries, souvenirs, snacks and essentials. This allows guests to prioritize their Montana experiences. The park benefits from high occupancy throughout the entire season from both new and returning guests. One of the main reasons for this is because the owners don't fluctuate their rates throughout the season unlike many of their competitors. The park is usually 60% booked by February and then fills up as the season gets closer. Other reasons guests choose Mountain Meadow over the competition is because the park is known to give back to the guests, they are known for their pristine bath houses, and laundry rooms as well as their groomed grounds and helpful staff that is always available to recommend the best local sites, amenities, and events so guests can really experience all that Montana and the Glacier Corridor has to offer. Other amenities at the park include private bathrooms and showers, an office, laundry facilities, WIFI, dump station, mobile pump out service and 33 acres of outdoor exploration.

Current ownership of the park have spent a considerable amount of time and capital over the years improving the quality of the park, making it one of the most desirable RV or camping spots in the area. Located off U.S. Hwy 2 approximately 9 miles from Glacier National Park, 16 miles from Whitefish and 30 miles from Flathead the park is full the entire season with families and outdoor enthusiasts alike. Current ownership is only using approximately 17 of the available 33 acres, making this a very attractive opportunity for expansion. The National Park Service has reported year over year increases in recreation visits with 2024 being a record year for visitors to the National Park. With the Glacier visitation being the primary draw and record numbers of visitors visiting the area and a lack of places to stay close to the park having the ability to expand and bring in more guests would be an amazing opportunity for a new owner. Not only would expansion allow an owner to capitalize on the draw from the National Park, but this area also suffers from a lack of affordable housing allowing an owner to tap into the year round market through expansion as well. This combined with everything else this park offers allows a new owner the opportunity to maximize their income potential. This would be an ideal investment for any experienced RV Park or hospitality owner looking to expand their existing portfolio,

## INVESTMENT HIGHLIGHTS

Full Service Sites

Suitable for Big Rigs

30/50 Amp Sites

Additional land for expansion

9 Miles from Glacier National Park



SECTION 2

# Property Information

PROPERTY DETAILS

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REGIONAL MAP

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AERIAL MAP

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PARK MAP

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## Mountain Meadow RV Park & Cabins // PROPERTY DETAILS

### PROPERTY SUMMARY

Type of Park	RV Park
Rent Control	No
Assessors Parcel Number	092680, 0976009

### SITE DESCRIPTION

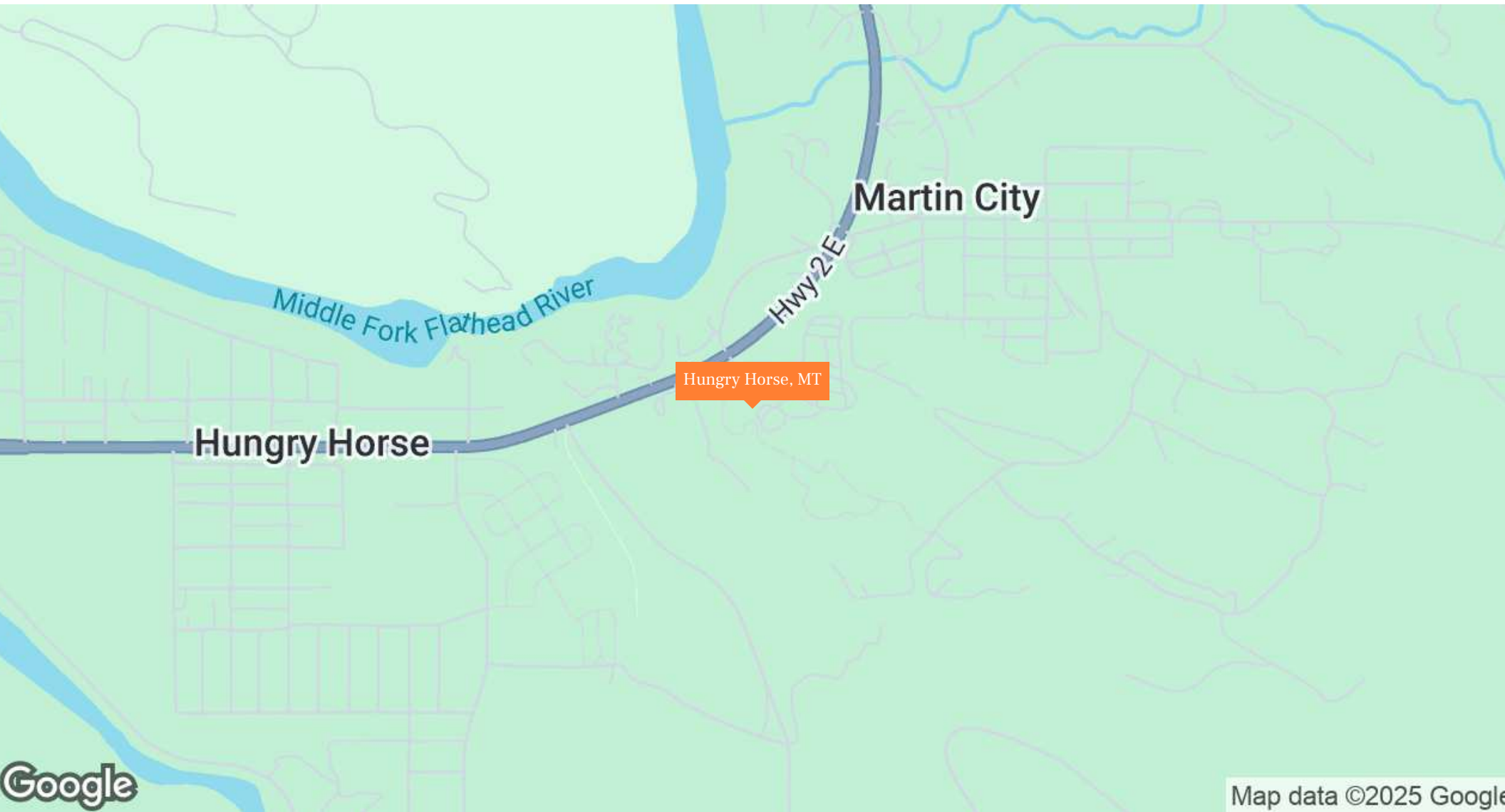
# of Sites	64
Approximate Year Built	1992
Lot Size	33 Acres
Type of Ownership	Fee
Sites/Acre	1.94
Resident Off Street Parking	Yes
Guest Parking	Yes

### UTILITIES & AMENITIES

	PAID BY	OTHER
Water	Owner	Water
Electric	Owner	Electric
Gas	Owner	Natural Gas
Sewer	Owner	Septic
Trash	Owner	Trash
Internet	Owner	Internet

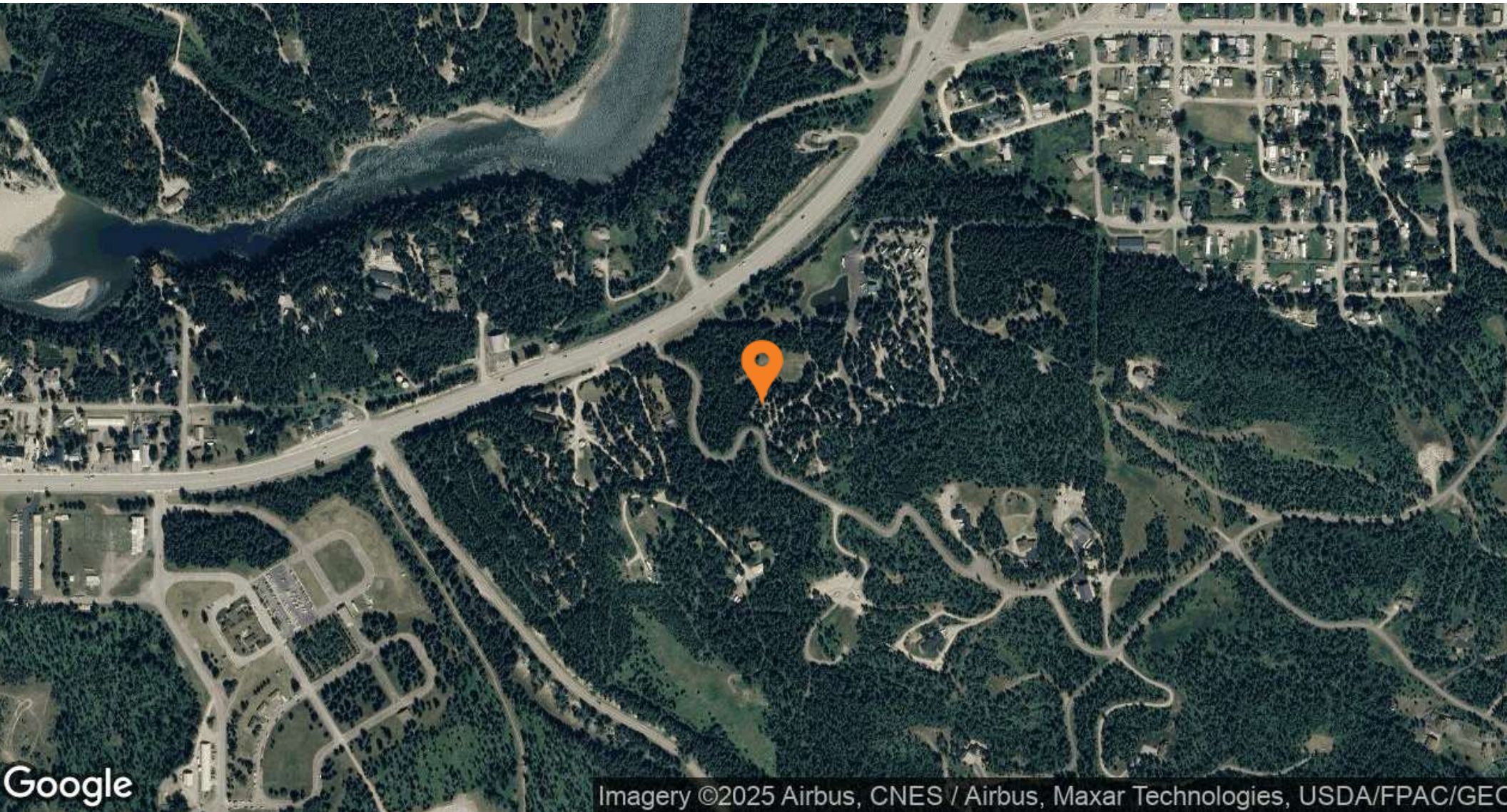


## REGIONAL MAP // Mountain Meadow RV Park & Cabins





## Mountain Meadow RV Park & Cabins // AERIAL MAP



Google

Imagery ©2025 Airbus, CNES / Airbus, Maxar Technologies, USDA/FPAC/GEBCO



## PARK MAP // Mountain Meadow RV Park & Cabins





SECTION 3

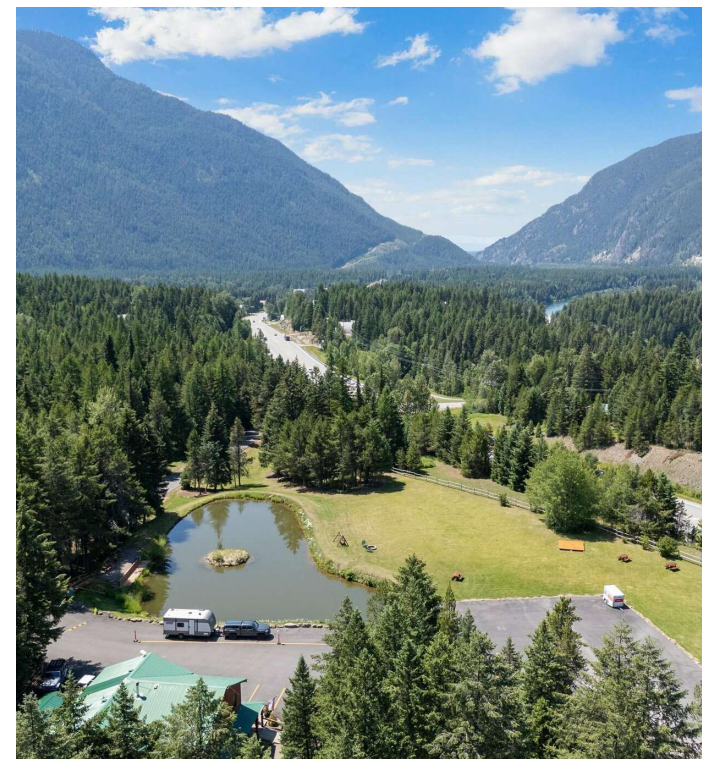
# Financial Analysis

FINANCIAL DETAILS

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## Mountain Meadow RV Park & Cabins // FINANCIAL DETAILS

INCOME	Current		Pro Forma		PER SPACE	NOTES
Gross Scheduled Rent	615,332		879,924		13,749	
Total Vacancy	\$0	0.0%	\$0	0.0%	\$0	
Effective Gross Income	\$615,332		\$879,924		\$13,749	

EXPENSES	Current		Pro Forma		PER SPACE	NOTES
Real Estate Taxes/State Tax	29,729		35,674		557	[1]
Insurance	7,290		8,748		137	[2]
Utilities - Total	19,085		20,039		313	[3]
Phone/Internet Service	5,477		6,572			[4]
License & Subscriptions	481		580		9	[5]
Marketing & Advertising	3,870		4,063		63	[6]
Repair/Maintenance/Supplies	6,288		6,602			
Payroll/workcampers/cleaning	39,994		41,993		656	[7]
General/Administrative/Legal	23,222		24,383		381	[8]
Partner Tax/Camping Tax	55,154		57,911		905	[9]
Operating Reserves	2,560		2,560		40	[10]
Management Fee			0	0.0%	0	[11]
Total Expenses	\$193,150		\$209,125		\$3,268	
Expenses as % of EGI	31.4%		23.8%			
Net Operating Income	\$422,182		\$670,799		\$10,481	

Notes and assumptions to the above analysis are on the following page.



FINANCIAL DETAILS // Mountain Meadow RV Park & Cabins

NOTES TO OPERATING STATEMENT	
[1]	Real Estate Taxes: Based on Sellers 2024 P&L
[2]	Insurance: Based on Sellers 2024 P&L
[3]	Utilities Based on Sellers 2024 P&L
[4]	Internet Service: Based on Sellers 2024 P&L
[5]	License & Subscriptions: Based on Sellers 2024 P&L
[6]	Marketing & Advertising: Based on Sellers 2024 P&L
[7]	Payroll/workcampers/cleaning: Based on Sellers 2024 P&L
[8]	General & Administrative: Based on Sellers 2024 P&L
[9]	Lodging Tax: Based on Sellers 2024 P&L
[10]	Operating Reserves: Adjusted to \$40 per space



## Mountain Meadow RV Park & Cabins // FINANCIAL DETAILS

### SUMMARY

Price	\$7,000,000	
Down Payment	\$2,800,000	40%
Number of Spaces	64	
Price Per Space	\$109,375	
Spaces/Acre	2	
Lot Size	33.00 Acres	
Approx. Year Built	1992	
Occupancy	100%	

RETURNS	Current	Pro Forma
CAP Rate	6.03%	9.58%
GRM	11.38	7.96
Cash-on-Cash	3.70%	12.58%
Debt Coverage Ratio	1.33	2.11

Financing	1st Loan
Loan Amount	\$4,200,000
Loan Type	New
Interest Rate	6.50%
Amortization	30 Years
Year Due	2035

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation repre

### OPERATING DATA

INCOME		Current		Pro Forma
Gross Scheduled Rent		\$615,332		\$879,924
Less: Vacancy/Deductions (GPR	0.0%	\$0	0.0%	\$0
Total Effective Rental Income		\$615,332		\$879,924
Other Income		\$0		\$0
Effective Gross Income		\$615,332		\$879,924
Less: Expenses	31.4%	\$193,150	23.8%	\$209,125
Net Operating Income		\$422,182		\$670,799
Cash Flow		\$422,182		\$670,799
Debt Service		\$318,562		\$318,562
Net Cash Flow After Debt Servic	3.70%	\$103,619	12.58%	\$352,237
Principal Reduction		\$46,944		\$50,088
Total Return	5.38%	\$150,564	14.37%	\$402,325

EXPENSES		Current		Pro Forma
Real Estate Taxes/State Tax		\$29,729		\$35,674
Insurance		\$7,290		\$8,748
Utilities - Total		\$19,085		\$20,039
Phone/Internet Service		\$5,477		\$6,572
License & Subscriptions		\$481		\$580
Marketing & Advertising		\$3,870		\$4,063
Payroll/workcampers/cleaning		\$39,994		\$41,993
General/Administrative/Legal		\$23,222		\$24,383
Partner Tax/Camping Tax		\$55,154		\$57,911
Operating Reserves		\$2,560		\$2,560
Total Expenses	31.67%	\$186,862	23.77%	\$202,523
Expenses/Space		\$2,920		\$3,164



SECTION 4

# Sale Comparables

SALE COMPS MAP

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SALE COMPS SUMMARY

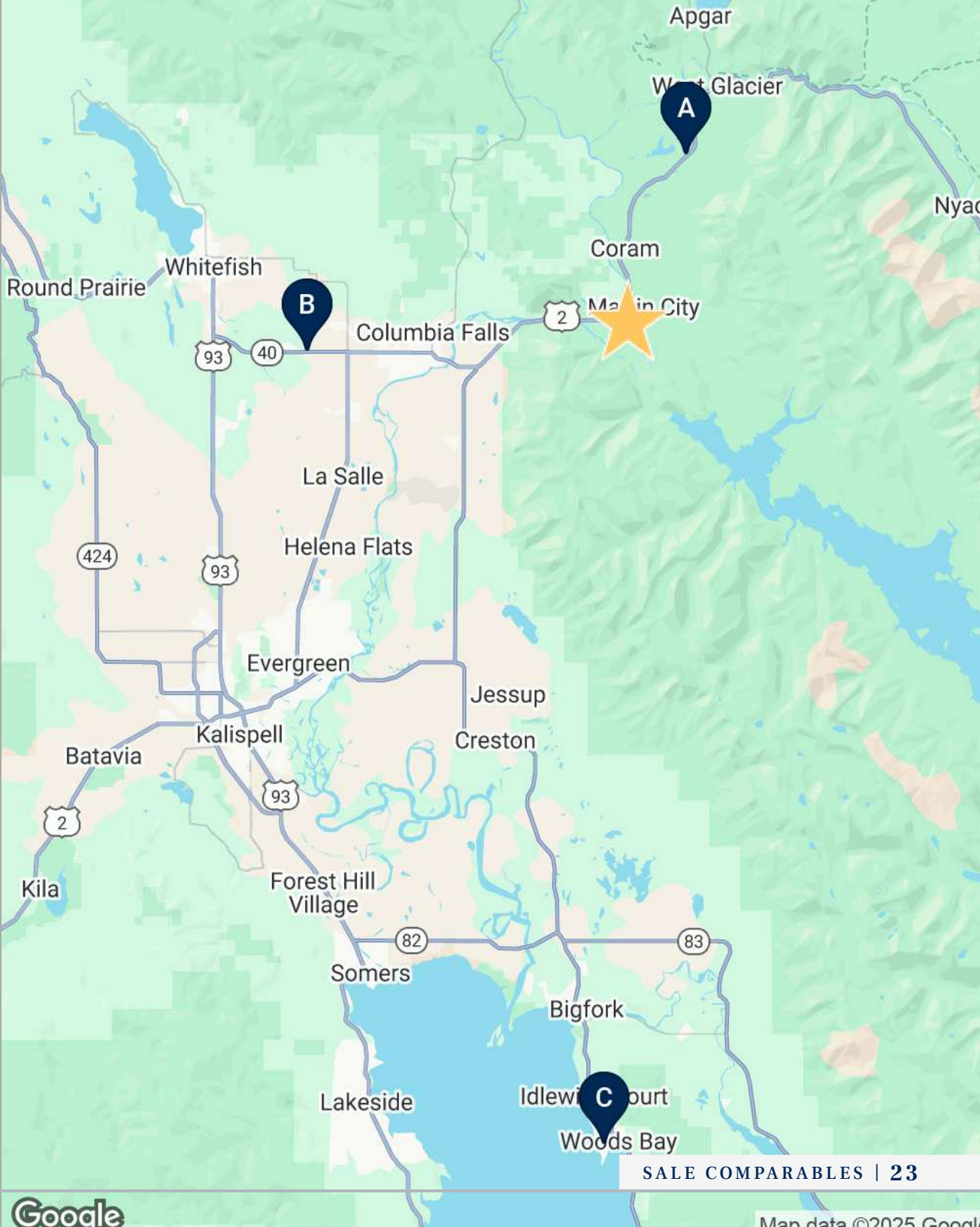
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# SALE COMPS MAP

-  Mountain Meadow RV Park & Cabins
-  Moose Creek Resort
-  3621 Hwy 40
-  Woods Bay Marina & RV Resort





SALE COMPS SUMMARY // Mountain Meadow RV Park & Cabins

	SUBJECT PROPERTY	PRICE	# OF SITES	LOT SIZE	CLOSE
★	<b>Mountain Meadow RV Park &amp; Cabins</b> 9125 Hwy 2 E Hungry Horse, MT 59912	\$7,000,000	64	33 AC	On Market
	SALE COMPARABLES	PRICE	# OF SITES	LOT SIZE	CLOSE
A	<b>Moose Creek Resort</b> 11505 US-2 West Glacier, MT 59936	\$5,818,750	58	21.87 AC	04/30/2024
B	<b>3621 Hwy 40</b> Columbia Falls, MT 59912	\$0	45	5 AC	04/16/2024
C	<b>Woods Bay Marina &amp; RV Resort</b> 33336 Whitecap Ln Bigfork, MT 59911	\$0	32	2.34 AC	09/27/2023
	AVERAGES	\$1,939,583	45	9.74 AC	-



SECTION 5

# Lease Comparables

RENT COMPS MAP

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RENT COMPS

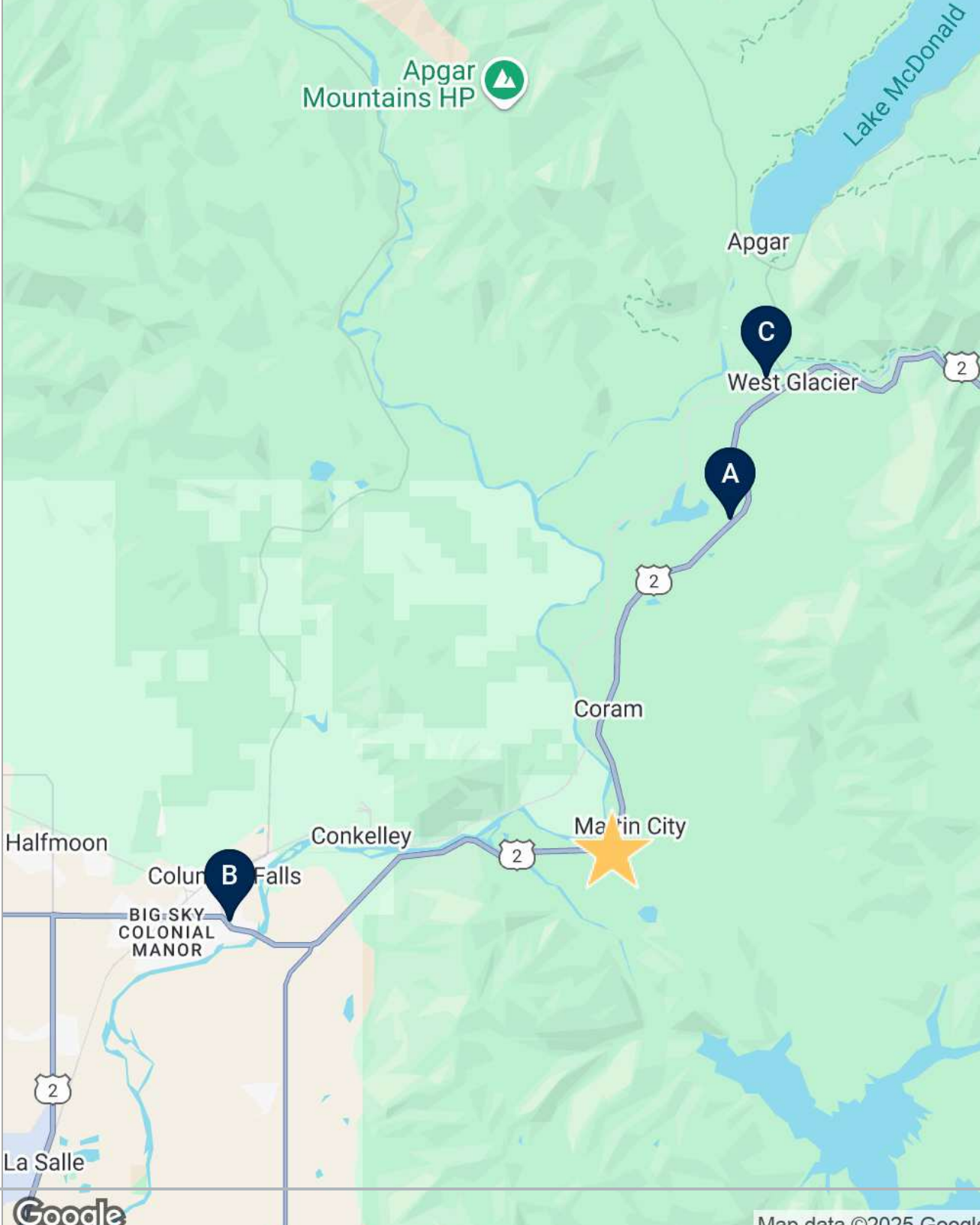
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# RENT COMPS MAP

- ★ Mountain Meadow RV Park & Cabins
- A Moose Creek Resort
- B Columbia Falls RV Park
- C West Glacier Cabins





## Mountain Meadow RV Park & Cabins // RENT COMPS

 **Mountain Meadow RV Park & Cabins**  
9125 Hwy 2 E, Hungry Horse, MT 59912

 64 Sites |  100% Total Occupancy |  Year Built 1992



SITE TYPE	RENT
Cabins	\$105
RV	\$75
Tents	\$42
TOTAL/AVG	\$74

 **Moose Creek Resort**  
11505 US-2, West Glacier, MT 59936

 58 Sites |  Year Built 1965

SITE TYPE	RENT
RV Premium	\$89
RV Pull Through	\$84
RV Standard	\$84
TOTAL/AVG	-



RENT COMPS // Mountain Meadow RV Park & Cabins

**B** Columbia Falls RV Park  
103 U.S. 2 E, Columbia Falls, MT 59912

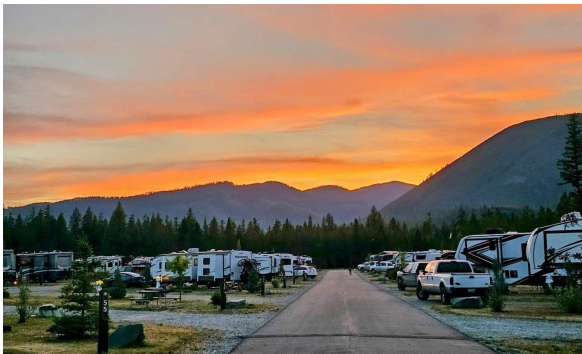
 81 Sites |  100% Total Occupancy



SITE TYPE	RENT
RV Back In	\$79
RV Pull Through	\$83
Cabin Premium	\$138
Cabin Basic	\$105
TOTAL/AVG	-

**C** West Glacier Cabins  
350 River Bnd Dr, West Glacier, MT 59936

 Sites |  100% Total Occupancy



SITE TYPE	RENT
RV Pull Through	\$110
1 Bedrm Cabin	\$229
2 bdrm Cabin	\$331
TOTAL/AVG	-



SECTION 6

# Market Overview

DEMOGRAPHICS

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## DEMOGRAPHICS // Mountain Meadow RV Park & Cabins

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	779	1,673	2,854
<b>2024 Estimate</b>			
Total Population	764	1,640	2,795
<b>2020 Census</b>			
Total Population	761	1,631	2,730
<b>2010 Census</b>			
Total Population	751	1,613	2,626
<b>Daytime Population</b>			
2024 Estimate	660	1,419	2,079
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	261	643	1,093
<b>2024 Estimate</b>			
Total Households	255	630	1,068
Average (Mean) Household Size	2.1	2.1	2.3
<b>2020 Census</b>			
Total Households	248	611	1,033
<b>2010 Census</b>			
Total Households	246	608	1,003

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$250,000 or More	1.9%	1.9%	3.6%
\$200,000-\$249,999	1.7%	1.7%	3.2%
\$150,000-\$199,999	5.3%	5.3%	6.9%
\$125,000-\$149,999	1.6%	1.6%	3.7%
\$100,000-\$124,999	5.9%	5.9%	6.2%
\$75,000-\$99,999	14.0%	13.8%	13.2%
\$50,000-\$74,999	16.2%	16.2%	18.1%
\$35,000-\$49,999	10.7%	10.8%	11.3%
\$25,000-\$34,999	11.3%	11.4%	8.7%
\$15,000-\$24,999	15.2%	15.2%	12.3%
Under \$15,000	16.2%	16.3%	12.7%
Average Household Income	\$63,977	\$63,840	\$79,225
Median Household Income	\$46,290	\$46,019	\$56,389
Per Capita Income	\$29,264	\$29,225	\$33,229



## Mountain Meadow RV Park & Cabins // DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate	764	1,640	2,795
0 to 4 Years	5.0%	4.9%	4.8%
5 to 14 Years	9.4%	9.4%	10.6%
15 to 17 Years	3.0%	3.0%	3.2%
18 to 19 Years	1.9%	1.9%	1.9%
20 to 24 Years	4.0%	4.0%	3.9%
25 to 29 Years	4.5%	4.5%	4.7%
30 to 34 Years	5.8%	5.8%	6.1%
35 to 39 Years	5.0%	5.0%	5.4%
40 to 49 Years	11.8%	11.8%	12.1%
50 to 59 Years	15.2%	15.2%	14.6%
60 to 64 Years	9.7%	9.7%	9.4%
65 to 69 Years	10.0%	10.0%	9.3%
70 to 74 Years	7.3%	7.3%	6.6%
75 to 79 Years	4.1%	4.1%	3.9%
80 to 84 Years	2.1%	2.1%	2.2%
Age 85+	1.2%	1.2%	1.3%
Median Age	49.0	49.0	47.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	586	1,258	2,113
Elementary (0-8)	1.4%	1.4%	1.9%
Some High School (9-11)	4.0%	4.0%	3.2%
High School Graduate (12)	37.1%	36.9%	35.6%
Some College (13-15)	24.0%	24.1%	22.4%
Associate Degree Only	2.9%	2.8%	8.7%
Bachelor's Degree Only	25.6%	25.7%	23.4%
Graduate Degree	5.1%	5.1%	4.8%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2029 Projection	390	964	1,501
2024 Estimate	383	944	1,469
Owner Occupied	269	578	939
Renter Occupied	58	144	235
Vacant	127	315	401
<b>Persons in Units</b>			
2024 Estimate Total Occupied Units	255	630	1,068
1 Person Units	32.5%	32.5%	29.2%
2 Person Units	42.0%	41.7%	41.2%
3 Person Units	12.5%	12.4%	13.5%
4 Person Units	7.8%	7.9%	9.8%
5 Person Units	3.1%	3.2%	3.7%
6+ Person Units	2.0%	2.1%	2.7%



DEMOGRAPHICS // Mountain Meadow RV Park & Cabins



POPULATION

In 2024, the population in your selected geography is 2,795. The population has changed by 6.44 percent since 2010. It is estimated that the population in your area will be 2,854 five years from now, which represents a change of 2.1 percent from the current year. The current population is 48.5 percent male and 51.5 percent female. The median age of the population in your area is 47.0, compared with the U.S. average, which is 39.0. The population density in your area is 35 people per square mile.



HOUSEHOLDS

There are currently 1,068 households in your selected geography. The number of households has changed by 6.48 percent since 2010. It is estimated that the number of households in your area will be 1,093 five years from now, which represents a change of 2.3 percent from the current year. The average household size in your area is 2.3 people.



INCOME

In 2024, the median household income for your selected geography is \$56,389, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 38.06 percent since 2010. It is estimated that the median household income in your area will be \$64,049 five years from now, which represents a change of 13.6 percent from the current year.

The current year per capita income in your area is \$33,229, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$79,225, compared with the U.S. average, which is \$101,307.



EMPLOYMENT

In 2024, 1,175 people in your selected area were employed. The 2010 Census revealed that 42.2 percent of employees are in white-collar occupations in this geography, and 28.9 percent are in blue-collar occupations. In 2024, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 25.00 minutes.



HOUSING

The median housing value in your area was \$533,929 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 768.00 owner-occupied housing units and 235.00 renter-occupied housing units in your area.



EDUCATION

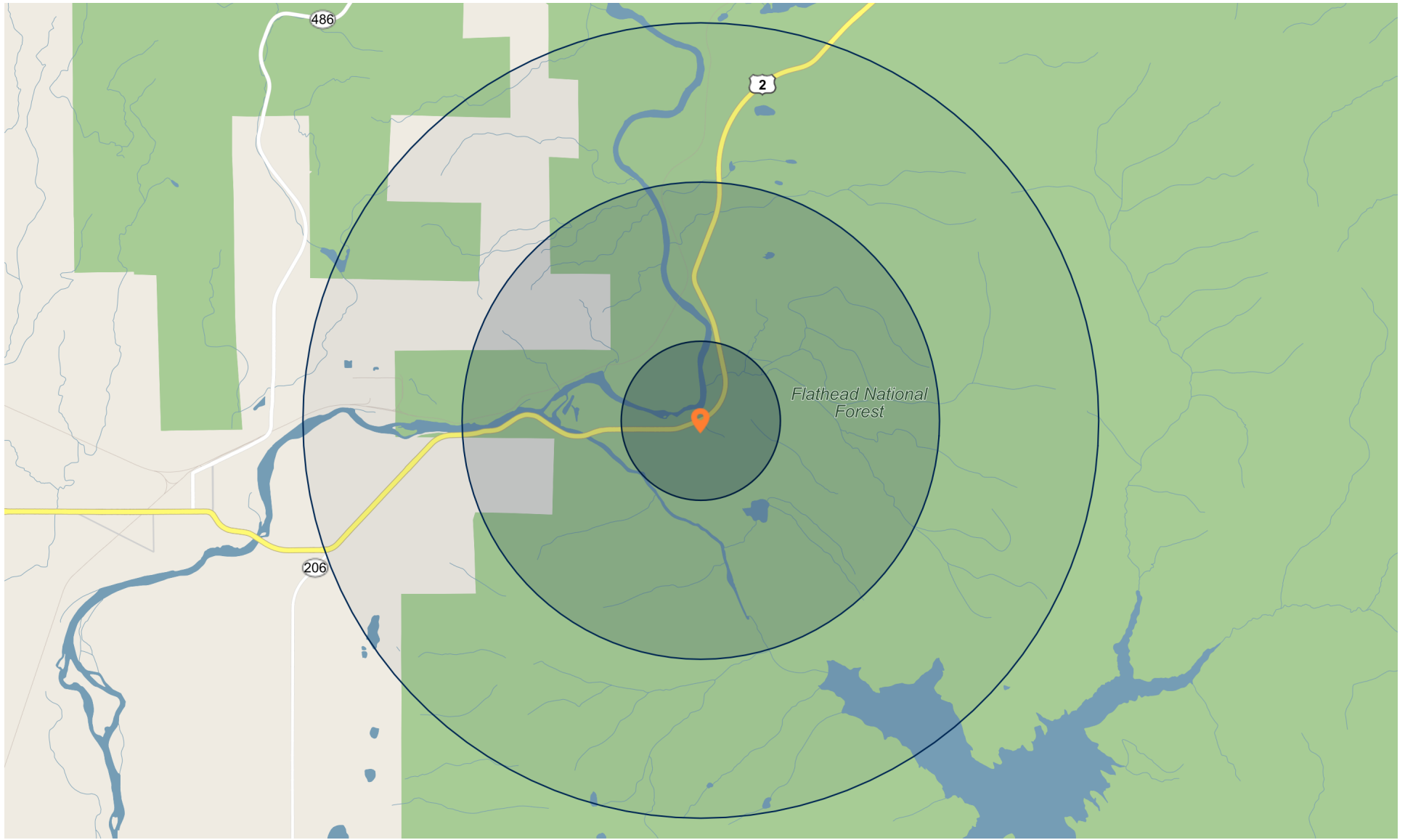
The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 27.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 8.7 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 19.8 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 0.6 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 38.1 percent in the selected area compared with the 19.7 percent in the U.S.



## Mountain Meadow RV Park & Cabins // DEMOGRAPHICS





An aerial photograph of a golf course, likely at a resort, surrounded by dense evergreen forests. In the foreground, a clubhouse with a flat roof and a flagpole is visible. A winding path or road cuts through the trees on the left. The background shows rolling hills and more forested areas under a clear sky.

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