

OFFERING MEMORANDUM

CANYON RIDGE ESTATES

2030 BLACK CANYON RD, RAMONA, CA 92065

km Kidder
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EXECUTIVE SUMMARY



OVERVIEW

BUILT

OCCUPANCY	100%
CURRENT SPACE RENT	\$910 - \$1,125. Park owned homes rents are: \$40,\$75,\$100,\$150 and \$200.
NO MH RENT CONTROL IN SAN DIEGO COUNTY	Rent increases for the 13 park owned homes is limited to CPI + 5.5%, Currently 8.8% annual increase per CA - AB1482.

UTILITY SERVICE

ELECTRIC	SDGE - 30, 50, 100 amp service; submetered
WATER	Ramona Municipal Water District (RMWD); submetered
SEWER	Onsite septic system
IRRIGATION	Onsite well - non potable for landscaping only
PROPANE	Park services 25 spaces, remaining spaces contract directly with provider

LAND AREA

PARK IMPROVEMENTS	5 acres
VINEYARD	2 acres - approx. 1700 vines of Malbec, Zinfandel and Chardonnay
UNDEVELOPED	5.5 acre - approx. all-usable

INVESTMENT OVERVIEW

Canyon Ridge Estates, A 55+ MH and RV park comprises 33 spaces, with 18 permitted for mobile homes(MH) and 15 permitted for recreational vehicles (RVs). Of the 18 MH spaces 11 are doublewide homes and 7 are singlewide homes. 13 of the RV spaces are occupied by park owned park model homes, 2 of the RV spaces are occupied by tenant owned RV's.

A brand new asphalt slurry was just completed in the first week of May, 2025. Additionally, the property features 2 acres of Malbec, Zinfandel, and Chardonnay grapevines, enhancing the rural beauty and charm of the community.

The current space rents ranging from \$910 to \$1,125 reflect a March 1, 2025 increase. Rent for the park owned homes is separately billed and ranges from \$40 per month to only \$200 per month. These are incredibly low rates when compared to comparable apartment rents in Ramona that range from \$1900 to over \$2500. Tenants are billed or submetered for Electric, Gas, Water and Trash Service. Sewer is not charged to the tenants.

PRICE BREAKDOWN

1	MH/RV stand alone	-	33 spaces at \$175,000 per space or a 5.31% cap rate	\$5,750,000
2	Inventory MH/RV	13 PO homes	\$66,500 per home aggregate value	\$865,000
3	Vineyard 2 acres	14 new spaces	\$5,000 per space / \$35,000 per acre	\$70,000
4	Undeveloped 5.5 acres	35 new spaces	\$5,000 per space / \$31,800 per acre	\$175,000
Total				\$6,860,000

INVESTMENT DETAILS

TOTAL ACREAGE	12.5 (5 park, 2 vineyard, 5.5 undeveloped)
UTILITY SERVICE	Ramona Municipal Water, SDGE Electric, Septic, Ramona Disposal
ROADS	Fresh slurry coat, roads are all in good condition
AMENITIES	Laundry, Clubhouse, Office, Vineyards and parklike settings throughout
OCCUPANCY	100% in a constrained Ramona marketplace
LOCAL AREA	Boasts very rural Ramona vibe, yet close to all services of Ramona, Escondido and Poway

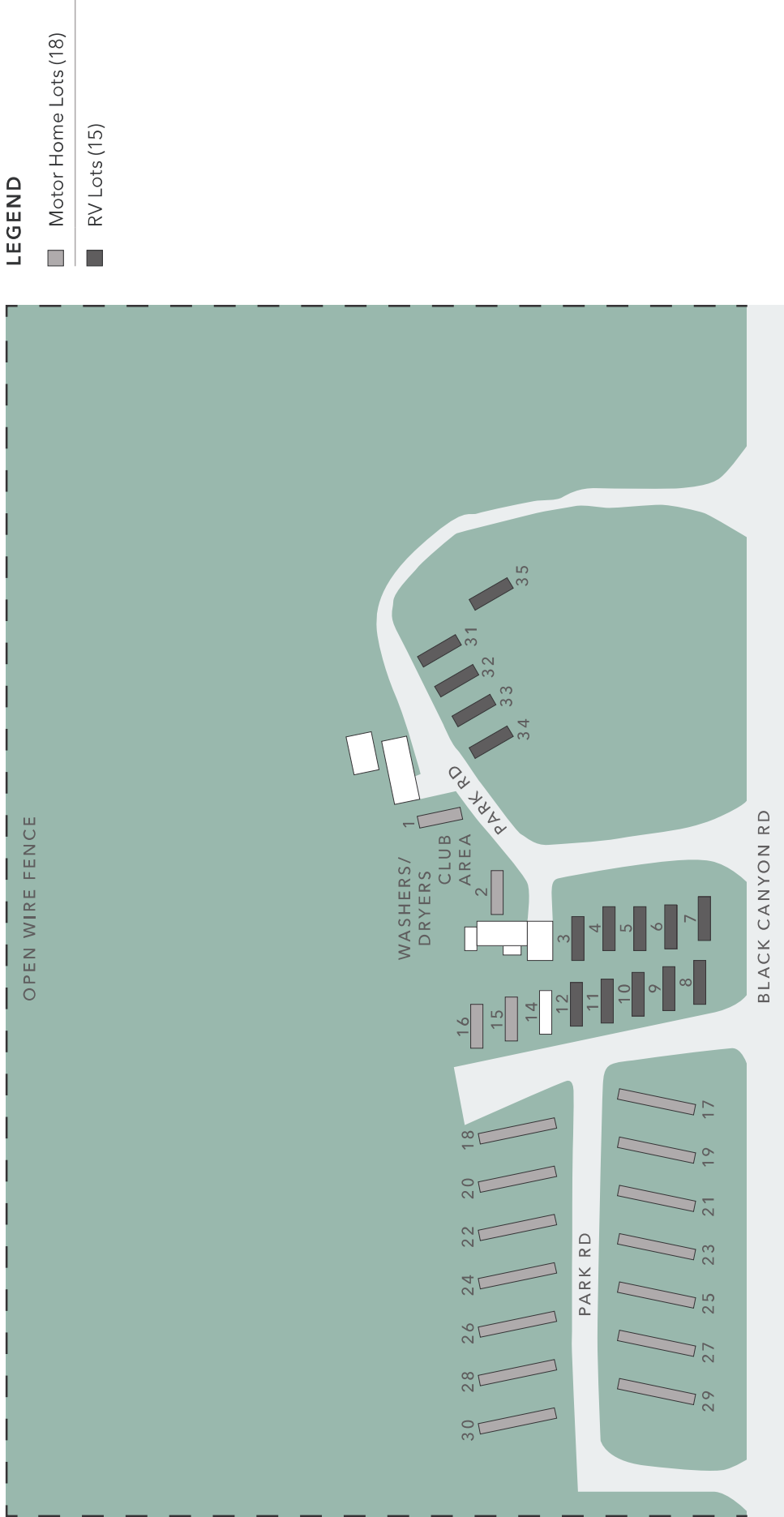
PROPERTY OVERVIEW

PARK-OWNED HOMES

Space #	Type	Year / Make	Size
3	Park Model	2001 Cavco Sunburst	12' x 34'
4	Park Model	2001 Cavco Sunburst	12' x 34'
5	Park Model	1992 Schult	12' x 34'
6	Park Model	Tiny Home	9' x 30'
7	Park Model	1991 National	12' x 34'
9	Park Model	1991 National	12' x 34'
10	Park Model	1987 Champion	12' x 34'
11	Park Model	1988 Alfa	12' x 34'
31	Park Model	1998 Alfa	12' x 34'
32	Park Model	2003 Bay CCH	12' x 34'
33	Park Model	2008 Cavco	12' x 34'
34	Park Model	2020 Cavco	12' x 33'
35	Park Model	1998 Skyline	12' x 34'
13 total			



SITE PLAN



SITE PLAN

LEGEND

- Mobile Home Lots (18)
- RV Lots (15)



PROPERTY OVERVIEW





LOCATION OVERVIEW



RAMONA, CA

Ramona, California, located in the heart of San Diego County, is an unincorporated community known as “The Valley of the Sun.”

OVERVIEW

Spanning approximately 154 square miles, it offers a rural, small-town atmosphere with diverse terrain, including lush grasslands, rolling hills, and majestic mountains. From a real estate investor’s perspective, Ramona presents a compelling opportunity due to its affordability relative to coastal San Diego, growing population, and diverse property types.

LOCATION

Ramona is situated about 36 miles northeast of downtown San Diego, accessible via State Route 67 and Highway 78, providing a balance of rural tranquility and proximity to urban amenities. It’s roughly a 45-minute drive to San Diego’s beaches and an hour to snowy mountains, making it appealing for residents seeking diverse lifestyles.

POPULATION

As of recent estimates, Ramona has a population of approximately 21,468, with 7,162 housing units. The community has seen steady growth, driven by families, retirees, and professionals relocating from more expensive coastal areas seeking a more rural lifestyle.

DEMOGRAPHIC APPEAL

Known for its family-friendly and retiree-friendly environment, Ramona attracts a mix of long-term residents and newcomers, particularly those seeking affordable housing in a scenic setting. In addition, limited multi-family housing opportunities, especially 55+ options greatly increases the attractiveness of Canyon Ridge.

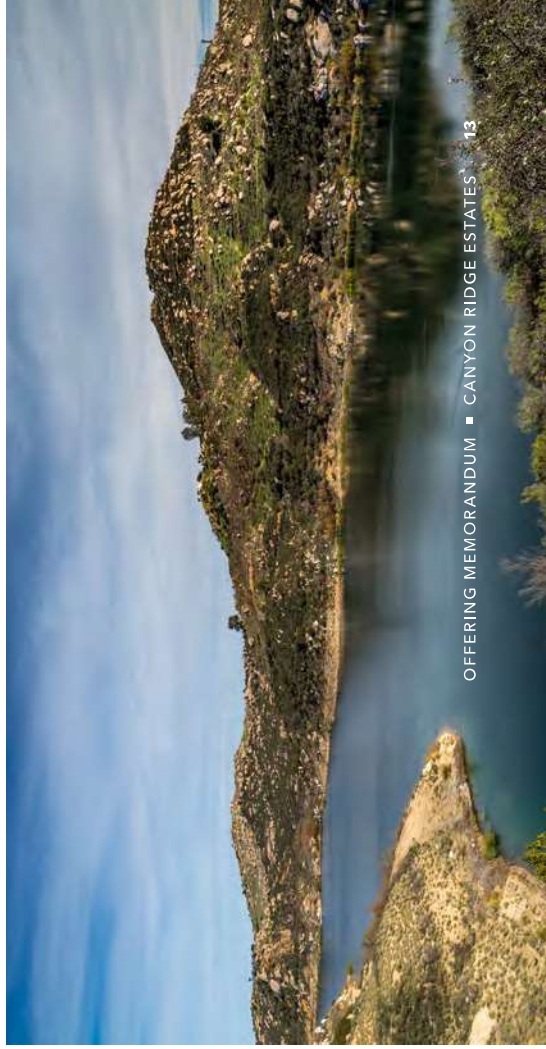
ADDITIONAL REVENUE

The park offers secondary income opportunities, including charging tenants for trash and sewer utilities, which are not currently fully recaptured. Additional revenue streams include renting a 20x30 contractor garage and two individual garages adjacent to the park office, providing attractive options for storage or small business use.

Ramona’s economy is supported by agriculture (e.g., vineyards, orchards), tourism (San Diego Wine Country, hiking trails), and small businesses. Proximity to San Diego’s job markets (via SR-67) attracts commuters, while local amenities like Main Street shops and restaurants cater to residents.



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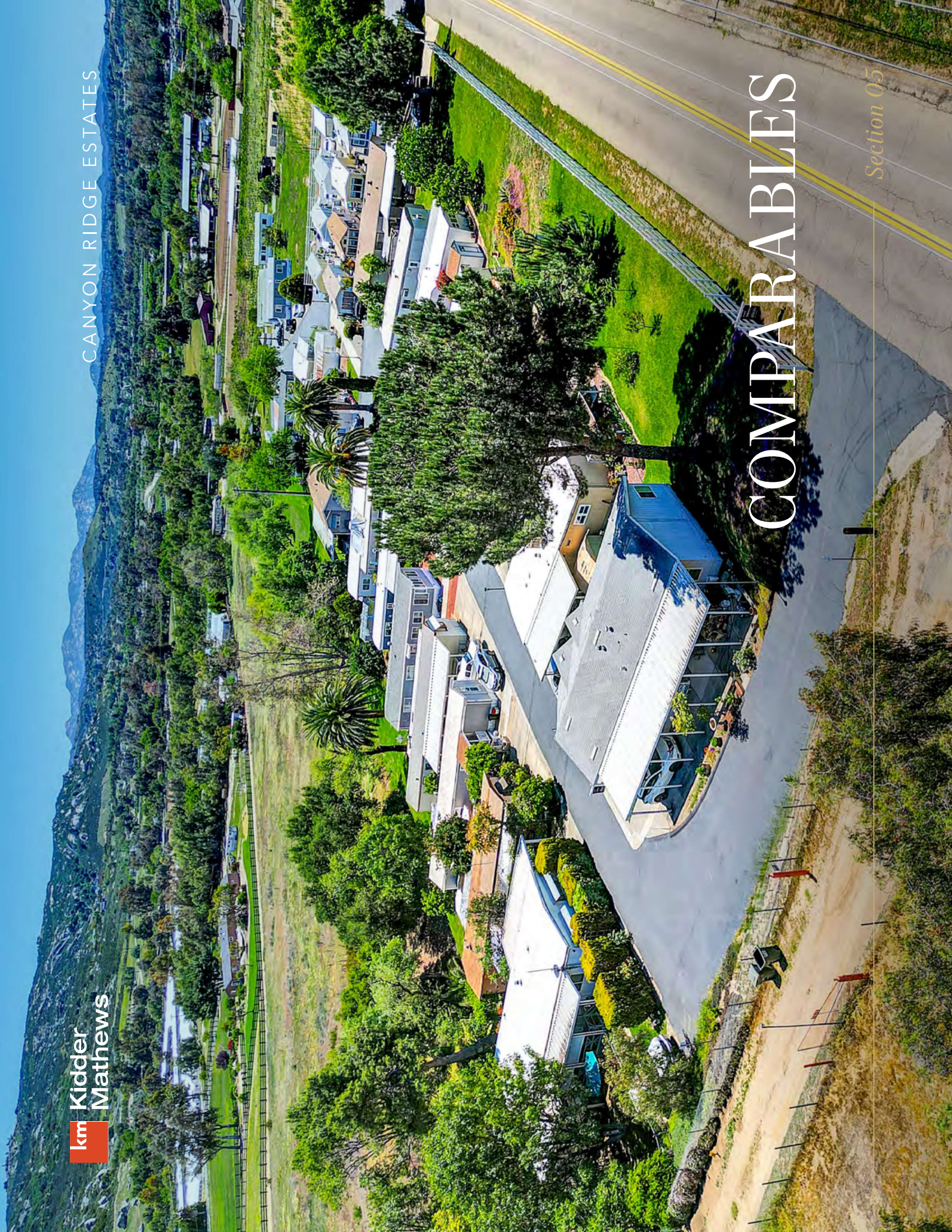
FINANCIALS



RENT
ROLL

Space #	Unit Type	Ownership	Space	Home Rent	Total
#01	Doublewide	Tenant	\$1,005.00	-	\$1,005.00
#02	Singlwide	Tenant	\$1,020.00	-	\$1,020.00
#03	Park Model	POH	\$1,100.00	\$75.00	\$1,175.00
#04	Park Model	POH	\$1,100.00	\$75.00	\$1,175.00
#05	Park Model	POH	\$1,000.00	\$40.00	\$1,040.00
#06	Park Model	POH	\$1,100.00	\$100.00	\$1,200.00
#07	Park Model	POH	\$1,100.00	\$75.00	\$1,175.00
#08	Tenant RV	Tenant	\$960.00	-	\$960.00
#09	Park Model	POH	\$1,100.00	\$150.00	\$1,250.00
#10	Park Model	POH	\$1,000.00	\$40.00	\$1,040.00
#11	Park Model	POH	\$1,100.00	\$100.00	\$1,200.00
#12	Tenant RV	Tenant	\$910.00	-	\$910.00
#15	Doublewide	Tenant	\$1,020.00	-	\$1,020.00
#16	Doublewide	Tenant	\$1,055.00	-	\$1,055.00
#17	Doublewide	Tenant	\$965.00	-	\$965.00
#18	Doublewide	Tenant	\$1,125.00	-	\$1,125.00
#19	Doublewide	Tenant	\$1,070.00	-	\$1,070.00
#20	Singlwide	Tenant	\$1,080.00	-	\$1,080.00
#21	Singlwide	Tenant	\$1,020.00	-	\$1,020.00
#22	Doublewide	Tenant	\$1,045.00	-	\$1,772.00
#23	Doublewide	Tenant	\$980.00	-	\$980.00
#24	Singlwide	Tenant	\$1,010.00	-	\$1,010.00
#25	Singlwide	Tenant	\$970.00	-	\$970.00
#26	Singlwide	Tenant	\$980.00	-	\$980.00
#27	Doublewide	Tenant	\$1,010.00	-	\$1,010.00
#28	Doublewide	Tenant	\$980.00	-	\$980.00
#29	Doublewide	Tenant	\$1,040.00	-	\$1,040.00
#30	Doublewide	Tenant	\$1,010.00	-	\$1,010.00
#31	Park Model	POH	\$1,050.00	\$50.00	\$1,100.00
#32	Park Model	POH	\$1,050.00	\$50.00	\$1,100.00
#33	Park Model	POH	\$1,050.00	\$75.00	\$1,125.00
#34	Park Model	POH	\$1,100.00	\$185.00	\$1,285.00
#35	Park Model	POH	\$1,100.00	\$200.00	\$1,300.00
Total			\$34,205.00	\$1,200.00	\$36,122.00
Total Sites			33	13	

COMPARABLES



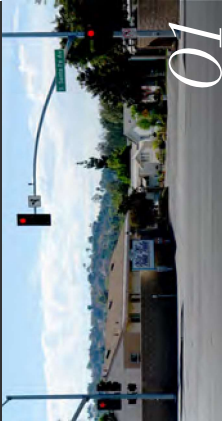
SALE COMPARABLES

CANYON RIDGE ESTATES
Ramona, CA



SALE DATE	-
SALE PRICE	\$5,750,000
# OF SPACES	33
\$ PER SPACE	\$174,242
CAP RATE	5.31
RATING	3.5-Star

SPRINGDALE ESTATES
San Marcos, CA



SALE DATE	5/1/2025
SALE PRICE	\$9,250,000
# OF SPACES	85
\$ PER SPACE	\$108,824
CAP RATE	4.00
RATING	4-Star

SUNCREST MHC
Palm Desert, CA



SALE DATE	4/2/2025
SALE PRICE	\$37,000,000
# OF SPACES	359
\$ PER SPACE	\$103,064
CAP RATE	NA
RATING	5-Star

BISON TRAILER PARK
Chula Vista, CA



SALE DATE	1/15/2025
SALE PRICE	\$10,000,000
# OF SPACES	77
\$ PER SPACE	\$129,870
CAP RATE	6.10
RATING	3-Star

SIERRA HEIGHTS ME
Santa Clarita, CA



SALE DATE	12/19/2024
SALE PRICE	\$20,000,000
# OF SPACES	99
\$ PER SPACE	\$202,020
CAP RATE	NA
RATING	5-Star

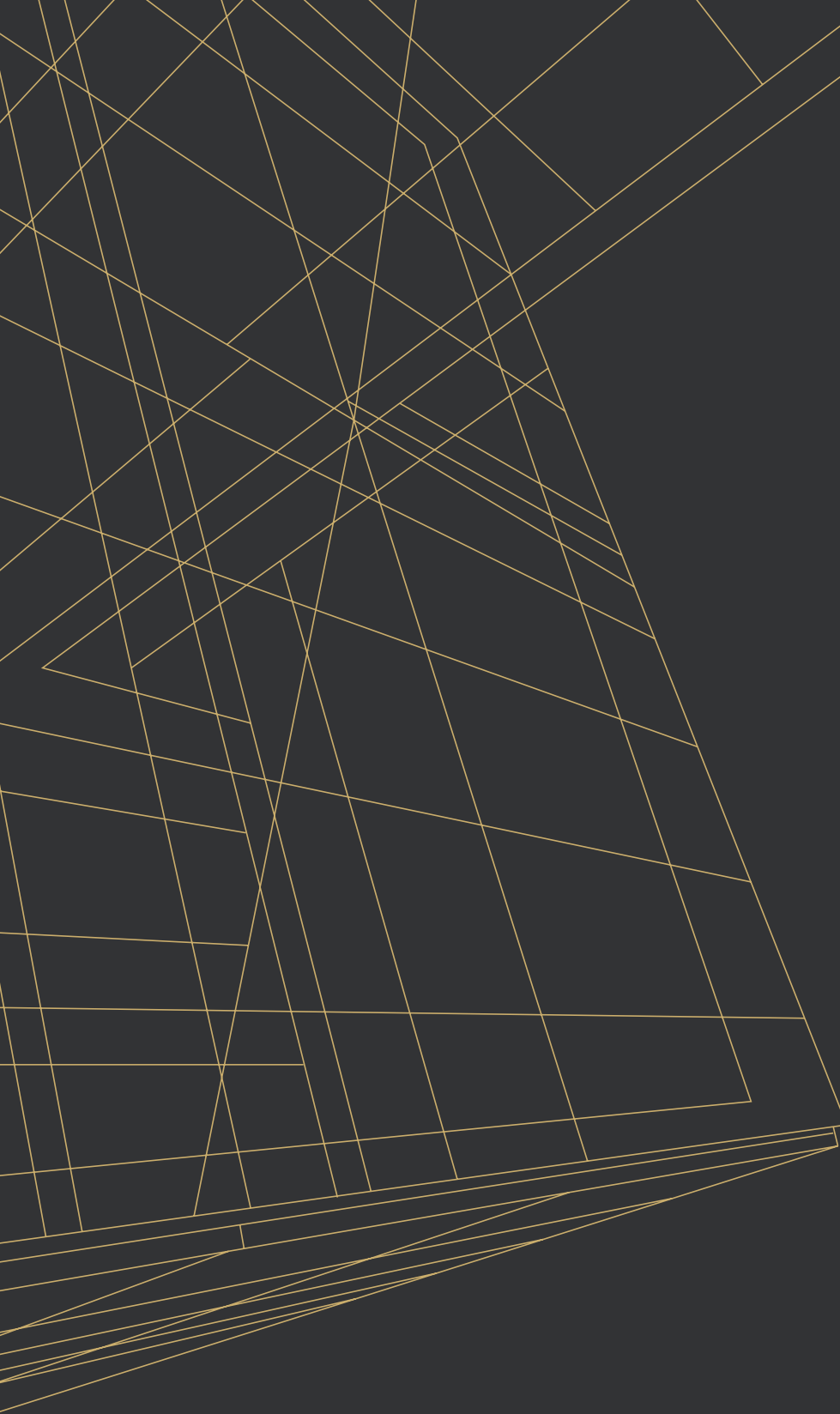
BEL-AIRE MOBILE ESTATES
Jurupa Valley, CA



SALE DATE	9/20/2024
SALE PRICE	\$5,300,000
# OF SPACES	40
\$ PER SPACE	\$132,500
CAP RATE	5.40
RATING	2-Star

RENT COMPARABLES

	Property	Space Rent	POH	# of Spaces	55+ or All-Age
SUBJECT PROPERTY	 CANYON RIDGE ESTATES 2030 Black Canyon Rd, Ramona, CA	\$910 - \$1125	\$40 - \$200	33	55+
01	 RAMONA TERRACE 1212 H St, Ramona, CA	\$1,350	-	218	55+
02	 RANCHO RAMONA 1537 H St, Ramona, CA	900??	-	63	All-Age
03	 OAK TREE RANCH 2239 Black Canyon Rd, Ramona, CA	\$1230 - \$1350	-	119	All-Age
04	 MUSSEY GRADE VILLAGE 14625 Mussey Grade Rd, Ramona, CA	\$1,200	-	105	All-Age
05	 POWAY ROYAL 12930 Community Rd, Poway, CA	\$1,200	-	399	All-Age
06	 POINSETTIA MHP 13648 Edgemoor St, Poway, CA	\$1,100	-	124	55+



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