



REDWOODS RIVER RESORT
75000 HIGHWAY 101 - LEGGETT, CA



IN ASSOCIATION WITH
SCOTT REID & PARASELL, INC.
A LICENSED CALIFORNIA BROKER #02101543



POWERED BY **SMI** REAL ESTATE

A scenic view of a river flowing through a forested valley with rocky hillsides under a clear blue sky. The river is the central focus, winding through the valley. The surrounding hills are covered in dense green trees, and the sky is a clear, bright blue. The overall atmosphere is peaceful and natural.

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

- 8.87 day 1 cap rate
- Recent six figure upgrades to water, sewer, power and large outdoor courtyard
- Irreplaceable location. Nestled among towering redwoods (some 1000+ years old on the property), which attract visitors from around the world
- A variety of lodging options, including cabins, RV sites, and tent camping, catering to different guest preferences
- Features a pub, seasonal pool, large playground, and game room, providing entertainment and relaxation options for all ages
- Ideal for weddings and corporate events
- A welcoming destination for families, with numerous activities both within the park and within the immediate region
- Ability to increase occupancy with increased advertising
- Same owner for 27 years. Numerous loyal return customers
- Significant zoning/permitting progress made towards approval to bring full hookups to current tent sites. Plans available

\$4,900,000

PRICE

67

**TOTAL SITES INCLUDING
LODGE AND CABINS**

36

RV SITES

8.87%

SCHEDULED CAP RATE

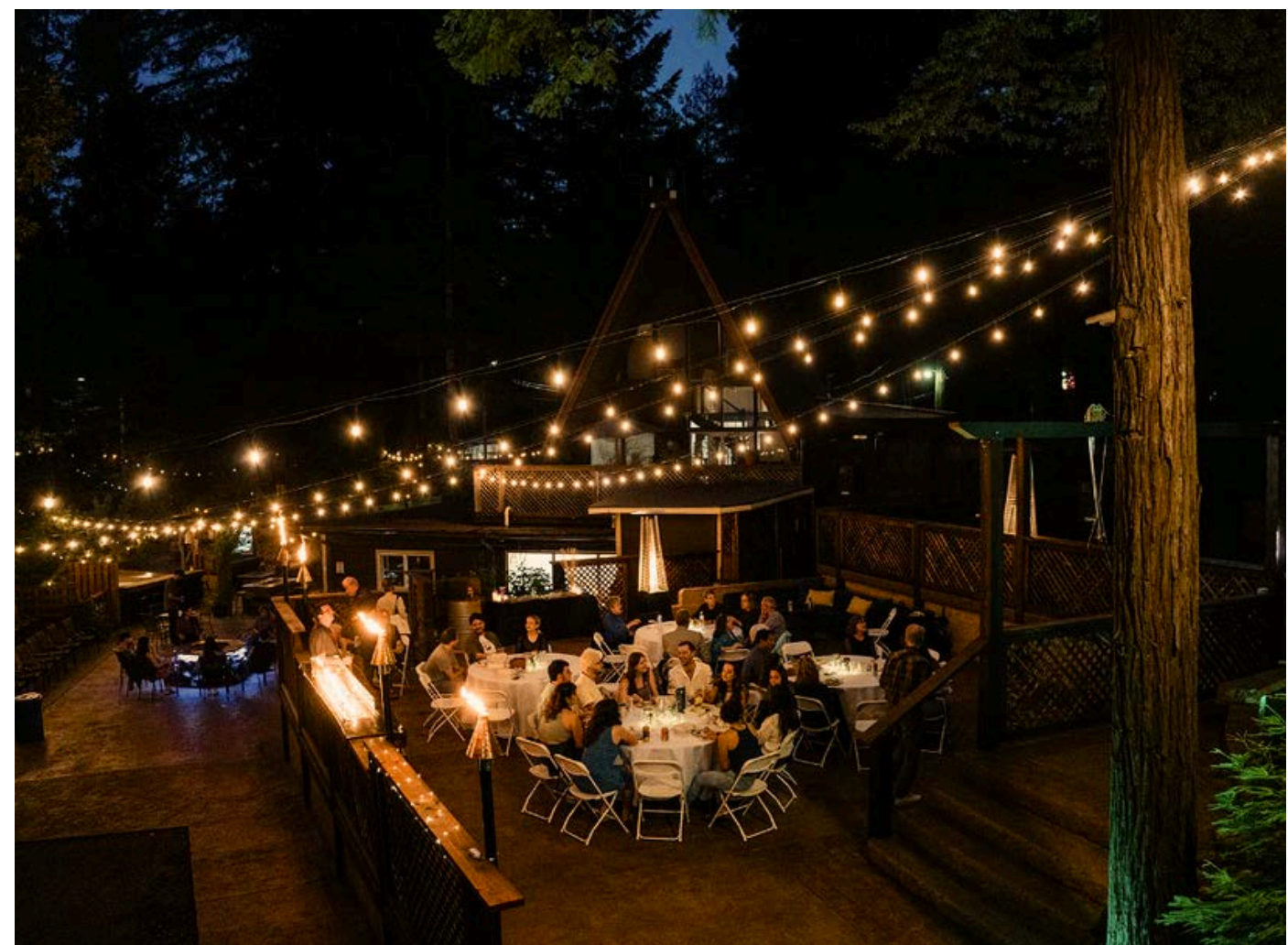
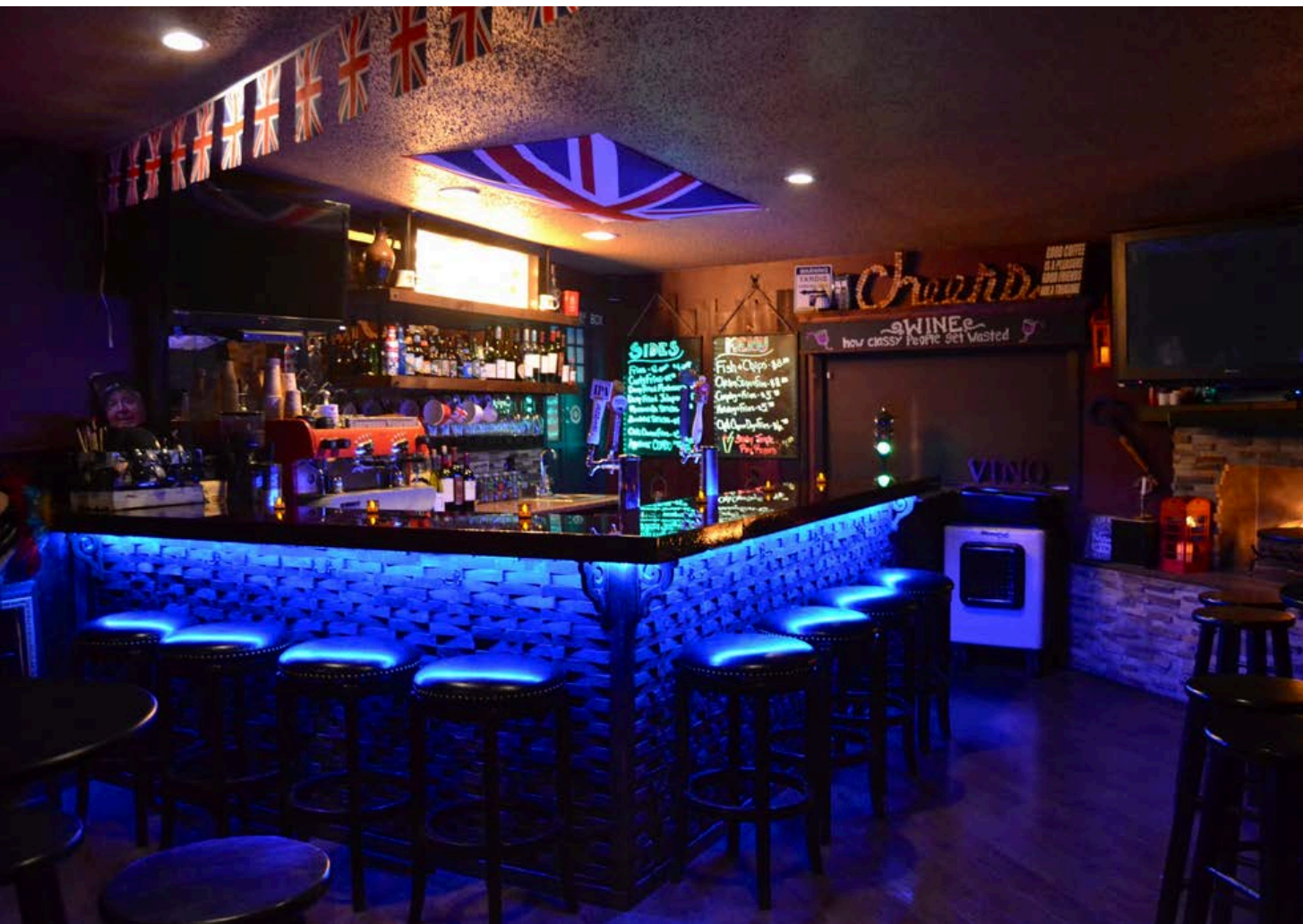
23.51

ACRES

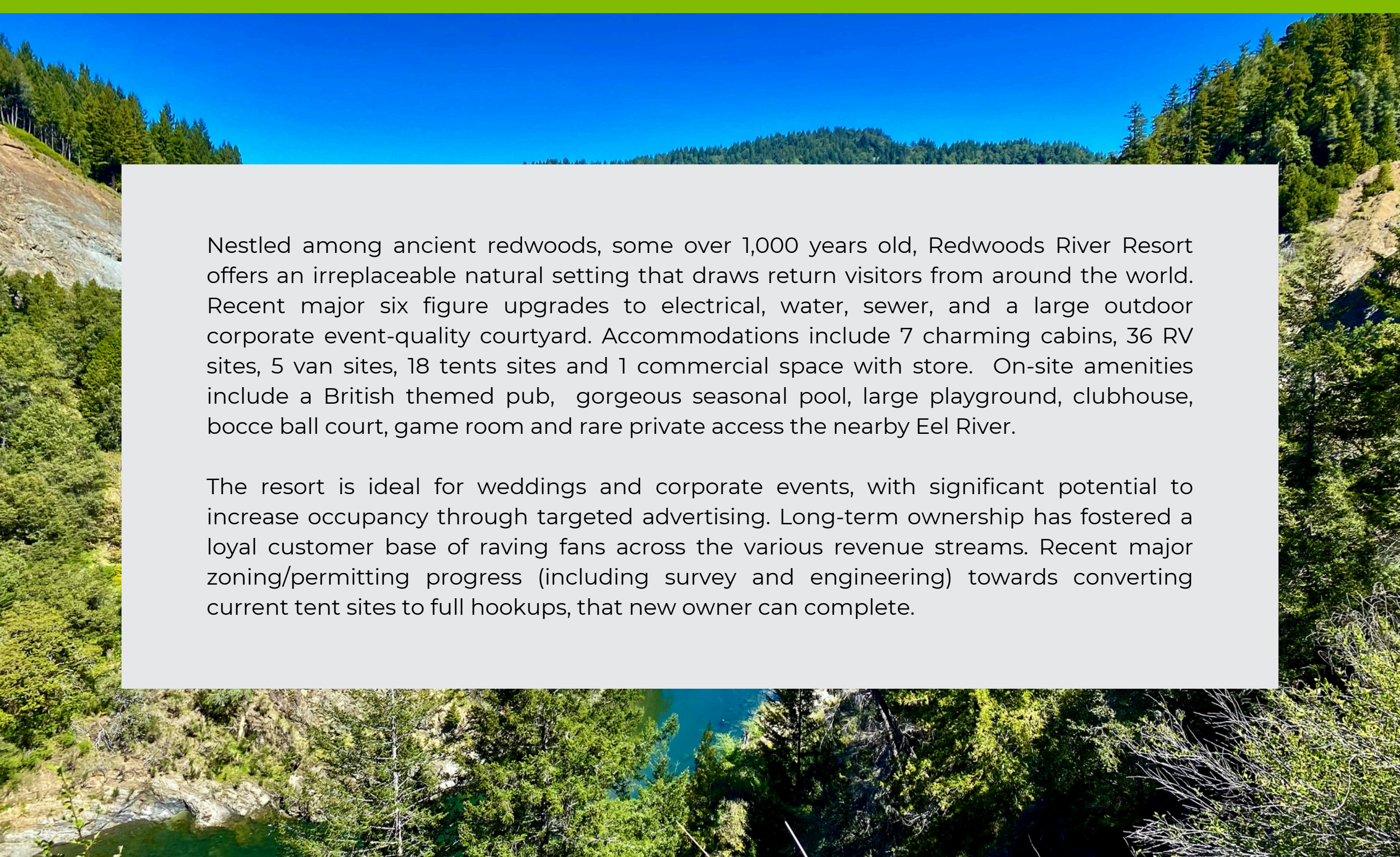








WHY WE LIKE THIS OPPORTUNITY



Nestled among ancient redwoods, some over 1,000 years old, Redwoods River Resort offers an irreplaceable natural setting that draws return visitors from around the world. Recent major six figure upgrades to electrical, water, sewer, and a large outdoor corporate event-quality courtyard. Accommodations include 7 charming cabins, 36 RV sites, 5 van sites, 18 tents sites and 1 commercial space with store. On-site amenities include a British themed pub, gorgeous seasonal pool, large playground, clubhouse, bocce ball court, game room and rare private access the nearby Eel River.

The resort is ideal for weddings and corporate events, with significant potential to increase occupancy through targeted advertising. Long-term ownership has fostered a loyal customer base of raving fans across the various revenue streams. Recent major zoning/permitting progress (including survey and engineering) towards converting current tent sites to full hookups, that new owner can complete.

LOCATION OVERVIEW

AREA RECREATION TRENDS & EXPENDITURES



258,126
TOTAL
2024
POPULATION



\$59,944
MEDIAN
2024
HH INCOME



\$566,717,884
SPENDING:
RECREATIONAL
VEHICLES & FEES



\$2,905,740,247
SPENDING:
RECREATION
& ENTERTAINMENT



789,254
WENT CAMPING
LAST
12 MONTHS



1,318,902
WENT HIKING
LAST
12 MONTHS



249,266
WENT BOATING
LAST
12 MONTHS



484,450
FRESH WATER
FISHED LAST
12 MONTHS



1,944,106
WENT TO THE
BEACH LAST
12 MONTHS



211,545
SALT WATER
FISHED LAST
12 MONTHS



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FINANCIAL OVERVIEW

INCOME & EXPENSES

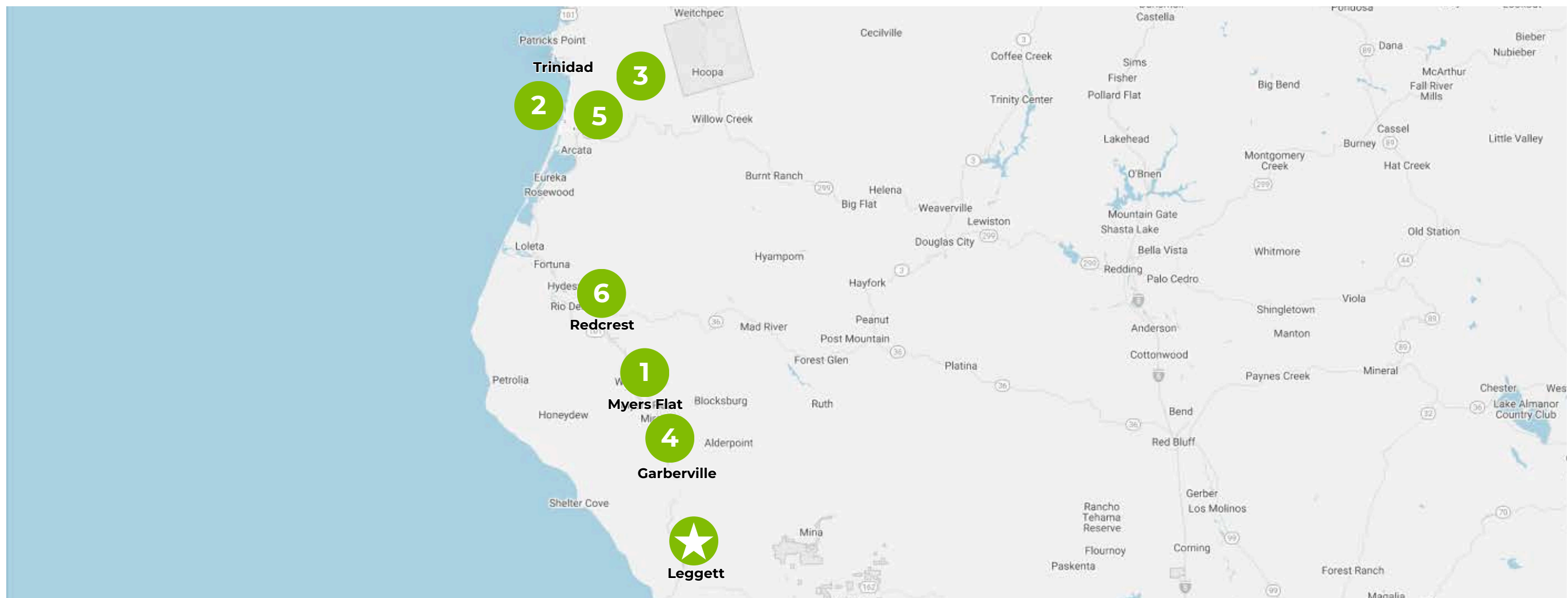
INCOME	2023	SCHEDULED	NOTES
GROSS POTENTIAL RV RENT	\$307,900	\$320,216	[1]
LODGING RENT	\$509,329	\$540,102	[2]
EFFECTIVE RENTAL INCOME	\$817,229	\$860,318	
OTHER INCOME			
Weddings/Corporate Events	\$30,272	\$65,000	[3]
Pub Income	\$170,460	\$177,279	[4]
Store Income	\$108,353	\$124,503	[5]
Online Booking Fees	\$7,702	\$9,197	[6]
Total Other Income	\$316,787	\$375,979	
EFFECTIVE GROSS INCOME	\$1,134,016	\$1,236,297	
EXPENSES	2023	Scheduled	
Real Estate Taxes	\$17,602	\$53,900	[7]
Insurance	\$33,874	\$35,567	[8]
Total Utilities	\$119,582	\$124,366	
Electricity/Propane	\$109,836	\$114,230	[9]
Septic	\$2,600	\$2,704	[10]
Water	\$0	\$0	[11]
Telephone/Cable	\$7,146	\$7,432	[12]
Payroll	\$279,681	\$265,000	[13]
Repair & Maintenance	\$13,746	\$13,884	[14]
Trash	\$11,433	\$11,547	[15]
Landscaping	\$3,283	\$3,315	[16]
Legal/Professional Fees	\$1,667	\$1,683	[17]
License/Permits	\$7,681	\$7,988	[18]
Administrative	\$1,697	\$1,764	[19]
Advertising	\$9,372	\$9,747	[20]
COGS-Sale Expense	\$131,674	\$138,258	[21]
Internet	\$9,090	\$9,454	[22]
Supplies	\$33,008	\$34,328	[23]
Credit Card Fees	\$39,014	\$35,000	[24]
Dues/Subscriptions	\$1,488	\$1,548	[25]
Equipment	\$2,777	\$2,888	[26]
Operating Reserves	\$8,400	\$8,400	[27]
Management		\$43,270	[28]
TOTAL EXPENSES	\$725,068	\$801,908	
% Expense Ratio	63.94%	64.86%	
NET OPERATING INCOME	\$408,948	\$434,388	
Cap Rate	8.35%	8.87%	

FINANCIAL NOTES

- | | | | |
|-------------|--|-------------|---|
| [1] | 2023 Includes 20k Insurance | [15] | Actuals |
| [2] | 2023 Includes 10k Insurance | [16] | Normalized |
| [3] | Actuals | [17] | Normalized 2022 |
| [4] | 2023 Includes 5k Insurance | [18] | Actuals |
| [5] | 2023 Includes 5k Insurance | [19] | Normalized |
| [6] | Actuals | [20] | Normalized |
| [7] | Adjusted Scheduled for Prop 13. 1.1% of sale price | [21] | Actuals |
| [8] | Actuals | [22] | \$750 per month |
| [9] | Actuals | [23] | Actuals |
| [10] | Normalized | [24] | Reduced CC fees scheduled by eliminating square |
| [11] | Well testing/repair in R&M & Permits | [25] | Actuals |
| [12] | Actuals | [26] | Normalized |
| [13] | Reduced payroll Scheduled. Less with third party mngmt | [27] | \$100 per site/rental unit |
| [14] | Based on 2023 P&L | [28] | Adjusted for 3.5% EGI |

RENT COMPARABLES

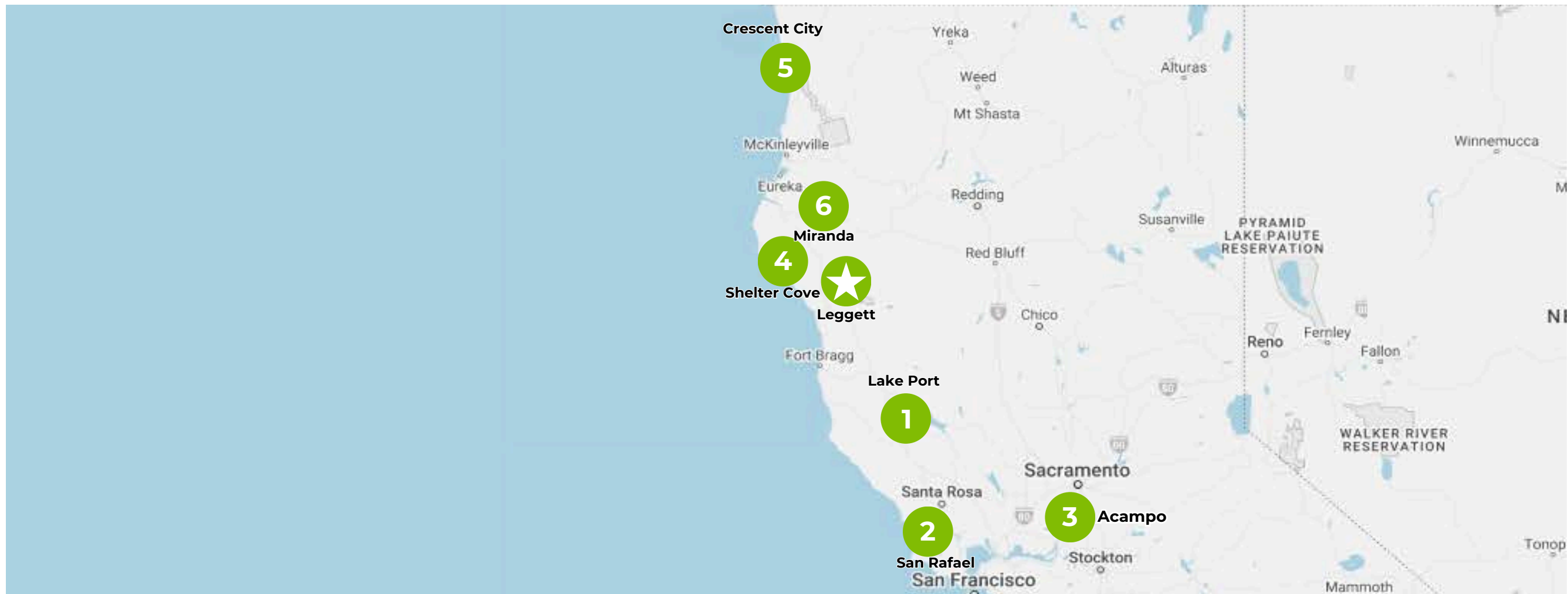
Property #	Property	City	Sites	Cabin/House Daily	RV Daily	Long Term	W/S/T Included	Distance
S	Redwoods River Resort	Leggett	67*	\$200	\$85	NA	Yes	
1	Giant Redwoods RV & Cabins	Myers Flat	58	\$165	\$76	NA	Yes	33 Miles
2	Emerald Forest Cabins & RV	Trinidad	72	\$189	\$52	NA	Yes	74 Miles
3	Trinidad Extended Stay RV	Trinidad	72	NA	NA	\$600	Yes	74 Miles
4	Benbow KOA	Garberville	101	\$230	\$108	NA	Yes	20 Miles
5	Sounds of the Sea	Trinidad	52	\$200	\$77	\$1,820	Yes	78 Miles
6	Ancient Redwoods RV Park	Redcrest	49	NA	\$60	\$1,296	Yes	46 Miles



SALE COMPARABLES

Property #	Property	City	State	Sale date	Price	Sites	Price/space
S	Redwoods River Resort	Leggett	CA	Subject	\$4,900,000	67*	\$73,134
1	Northport MH & RV	Lakeport	CA	24/03/2023	\$2,900,000	46	\$63,043
2	RV Park of San Rafael	San Rafael	CA	08/02/2023	\$2,733,500	45	\$60,744
3	Mokelumne Beach	Acampo	CA	27/12/2023	\$3,600,000	33	\$109,091
4	Shelter Cove RV Park	Shelter Cove	CA	28/12/2023	\$3,350,000	50	\$67,000
5	Redwood Meadows	Crescent City	CA	05/05/2024	\$2,400,000	120	\$20,000
6	Miranda Gardens Resort	Miranda	CA	24/08/2023	\$2,050,000	16	\$128,125

*Includes Commercial Space





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