CBRE | National MHRV TEAM
www.cbre.com/mhrv

Oak Knoll Park – Mt. Palomar, CA

San Diego Park For Sale - North County

31718 South Grade Road | Pauma Valley, CA 92061 (San Diego County)

400+ Offices Worldwide

CBRE's National MHRV Team specializes in both Manufactured Housing Communities and RV Parks across the entire United States, Canada and Europe. Our team of seasoned park professionals have a level of collaboration with a network of offices and brokers that surpasses any in the industry.

CBRE EXCLUSIVE LISTING

- *Great Assumable Financing in the Mid 5% Range*
- *9.6% CAP 13.4 % Cash on Cash Owner User*
- *8.0% CAP Adjusted For Investor Operations*
- *46 Spaces - 60% of Income From Longterm Stay*
- *10+ Acres, Open All Four Seasons for RV's*
- *Near 5 Casino Resorts - Scenic Mountain Location*

FOR MORE INFORMATION PLEASE CONTACT

Vince Reynolds
858.546.4636
vince.reynolds@cbre.com

Norman Sangalang
858.546.4685
norm.sangalang@cbre.com

Park Offering Link:
www.cbremarketplace.com/oakknoll

Confidentiality Agreement Acknowledgement

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc., nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved 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 with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

All property visits must be approved by listing brokers.

Absolutely no contact with tenants, management, ownership or governmental agency without approval from listing brokers.

Confidentiality Agreement

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The property owner has requested that all interested parties agree to this Confidentiality Agreement. Any additional information not included in this offering package including, but not limited to the release of historical, year to date information or other "Due Diligence" materials prior to an acceptable offer, letter of intent and/or site visit **will only be provided at the discretion of the property owner(s) and their instructions to CBRE (listing brokers).**

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 absolutely confidential and is not to be redistributed. Broker/agent acknowledge that a new Confidentiality agreement must be submitted and accepted by CBRE for each prospective investor individually.
I also agree that neither I, or any affiliated party will not visit the property or discuss park matters with park residents or employees without expressed approval. Please direct any and all questions through CBRE.

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Prospective Investor:	Representing Broker/Agent:
☐ If Represented by CBRE Check Here	☐ If Represented by CBRE Check Here
______________________ Company Name	______________________ Company Name
______________________ Print Full Name	______________________ Print Full Name
______________________ Email (optional)	______________________ Email
______________________ Phone Number	______________________ Phone Number
______________________ Signature Date	______________________ Signature Date

Please sign and return this page to fax number: (858) 777-5380
or Scan & Email to: blair.perez@cbre.com

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Executive Summary	**Property Offering Link:** www.cbremarketplace.com/oakknoll

Street Address	31718 South Grade Road		
City / State / ZIP	Mt. Palomar / Pauma Valley	CA	92061
County	San Diego County		
Offering Price	$1,325,000 | 13.4% Cash on Cash Return (Owner User)		
Gross Income	$230,340	**Cap Rate**	9.4 % Owner User (8% Investor)
Expenses	$100,860	**Expense Ratio**	45% Owner User (55% Investor)
NOI (Net Income)	$127,705	**Cash On Cash**	13.4% Owner User (8.5% Investor)
Cash Flow	User 13.4% at $60,112	**Cash Flow**	Investor 8.5% at $38,312
Total Sites (Units)	46 Total Sites		
Price Per Site	$28,805 Per Site		
Site Rent (Rate)	$400-$500		
Park Owned Rentals	Please Call		
Occupancy	Varies: 60% Perms Stay & 40% Daily Weekly RV Use Currently		
Type / Age / Quality	Perm	**Acres**	10.41
Electric	Metered / RV	**Paid By**	Tenant / Park Pays
Gas / Propane	Metered	**Paid By**	Tenant
Water	Well (Newer Well)	**Paid By**	Park Pays
Sewer	Included	**Paid By**	Park Pays
Trash	Included	**Paid By**	Park Pays
Rent Control	None		
Loan Assumptions	+/- 5% Range - Assumable Loan Upon Approval		
Down Payment	$450,000	**% Down**	34%
Loan Amount	$875,500	**% Loan (LTV)**	66%

Property Description & Location Information

CBRE | NATIONAL MHRV TEAM: With growing base income this park has been transitioning into a long-term stay park with 26 long-term tenants or about 60% of the parks total spaces. The Pacific Western Bank loan of $563,000 is fixed at 5.0% until May, 2017 due in 2032 with monthly payments currently at $3,771.89. The SBA 2nd is approximately $312,000 totaling $875,000 at 5.65% fixed until 2032 with current monthly payments of $1,817.51. The total payments is approximately $5,589.40 per month or $67,100 per year.

The opportunity to grow and take of advantage of different opportunities is made possible from the large 10.41 acres and existing amenities. The spacious area at the front of the park is currently a softball field that is largely unused. Existing amenities include, a pool, basketball court, store/office with game room.

This city close / country quiet location is near the 4 Diamond Pala Resort & Casino, the popular Pala Moto Speedway as well as the Pauma Valley Casino, Harrah's Rincon Casinos and Valley View Casino. Near Mt. Palomar the park is just west of Lake Henshaw.

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- Rent Roll -

	Space Number	Monthly Space Rent	With Increase Space Rent	Pending New Tenant	Occ'd	Cabin Rental	Scheduled Rent	Longterm Space
1	**Cabin A**	Varies	Varies			1	Varies	
2	**Cabin B**	Varies	Varies			2	Varies	
3	**1**	$ 400.00	$ 425.00		1			1
4	**2**	$ 375.00	$ 400.00		2			2
5	**3**	$ 450.00	$ 450.00		3			3
6	**4**				4			4
7	**5**	$ 350.00	$ 400.00		5			5
8	**6**	$ 375.00	$ 425.00		6			6
9	**7**	$ 375.00	$ 425.00					7
10	**8**	$ 375.00	$ 400.00		7			8
11	**9**	$ 450.00	$ 450.00		8			9
12	**10**	$ 425.00	$ 425.00		9			14
13	**11**	$ 375.00	$ 400.00		10			15
14	**12**	$ 420.00	$ 420.00		11			16
15	**16**	$ 300.00	$ 300.00		12			17
16	**16 A**	$ 400.00	$ 425.00		13			18
17	**16 B**	$ 400.00	$ 425.00		14			19
18	**17 A**	$ 425.00	$ 450.00		15			20
19	**17 B**	$ 300.00	$ 300.00		16			21
20	**18**							
21	**19**							
22	**20**							
23	**21**							
24	**23**							
25	**"D" (Dam)**	$ 500.00	$ 500.00		17			22
26	**C-1**	$ 375.00	$ 475.00		18			23
27	**C-2**	$ 475.00	$ 475.00		19			24
28	**C-3**							25
29	**C-4**	$ 500.00	$ 500.00		20			26
30	**Space A**	$ 350.00	$ 350.00		21			
31	**Space B**	$ 300.00	$ 325.00		22			
32	**Space C**	$ 300.00	$ 325.00		23			
33	**Space D**							
34	**Space E**	$ 400.00	$ 425.00		24			
35	**RV / Camp**							
36	**RV / Camp**	N/A	N/A					
38	**RV / Camp**	N/A	N/A					
38	**RV / Camp**	N/A	N/A					
37	**RV / Camp**	$ 250.00	$ 250.00		25			
40	**RV / Camp**	N/A	N/A					
41	**RV / Camp**	N/A	N/A					
42	**RV / Camp**	N/A	N/A					
43	**RV / Camp**	N/A	N/A					
44	**RV / Camp**	N/A	N/A					
45	**MH**	$ 900.00	$ 900.00		26			27
46	**RH**							
		$ 10,545.00	**$ 11,045.00**	**$ -**				

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- Income & Expense -

GROSS INCOME	2014 Projection (Investor)	2014 Projection (Owner User)	2013 Estimated
Cabin Rental			
Cabin A Rentals Inc- Mgr	$ 14,500	$ 14,500	$ 15,717.42
Cabin B Inc	$ 12,000	$ 12,000	$ 13,210.83
Longterm Rents	$ 132,540	$ 132,540	$ 111,179.94
Tenant (Late) Rent Fees			$ 2,313.11
RV / Camping Income	$ 46,500	$ 46,500	$ 47,573.24
Reunion Hall (Clubhouse)	$ 400	$ 400	$ 400.00
Storage Income	$ 1,050	$ 1,050	$ 1,047.20
Utility Income (electric)	$ 17,500	$ 17,500	$ 17,249.43
Vending Income	$ 3,000	$ 3,000	$ 2,556.89
WiFi	$ 1,800	$ 1,800	
Propane Income	$ 5,550	$ 5,550	$ 5,544.73
Store Income	$ 5,500	$ 5,500	$ 5,380.05
Total Gross Income	$ 240,340	$ 240,340	$ 222,172.84
COGS Store	$ 5,500	$ 5,500	$ 5,771.67
COGS Propane	$ 2,100	$ 2,100	$ 2,034.63
GROSS INCOME (After COGS)	**$ 232,740**	**$ 232,740**	**$ 214,367**

EXPENSES			
Advertising	$ 1,700	$ 1,700	$ 1,638.58
Bad Debit Write-Off			$ 1,226.65
Bank Charges	$ 4,400	$ 4,400	$ 4,307.95
Cabin A Exp-Mgr	$ 1,200	$ 1,200	$ 2,533.62
Cabin B Expense	$ 1,200	$ 1,200	$ 2,933.68
Diesel / Gas	$ 800	$ 800	$ 2,875.45
Disposal Fees (Trash)	$ 2,500	$ 2,500	$ 2,660.72
Equipment R&M			$ 2,022.89
Hall Expense	$ 500	$ 500	$ 127.05
Insurance			$ 11,192.80
Property	$ 4,500	$ 4,500	
Workmans Comp (3 Total)	$ 2,800	$ 2,000	
Legal & Accounting Fees	$ 3,000	$ 3,000	$ 2,933.38
Management (On Site)	$ 36,000	$ 15,000	$ 35,693.19
Mobile Home Expense	$ 500	$ 500	$ 1,667.65
Office Expense	$ 1,200	$ 1,200	$ 1,327.15
Licenses and Permits	$ 3,130	$ 3,130	$ 6,276.00
Pool Expense	$ 2,700	$ 2,700	$ 2,688.88
Repairs & Maintenance	$ 8,050	$ 8,050	$ 4,568.79
R&M Services	$ -	$ -	$ 15,526.16
Supplies	$ 1,500	$ 1,500	$ 1,482.32
Taxes	$ 14,575	$ 14,575	$ 9,488.82
Uncategorized	$ 100	$ 100	$ 50.00
Marketing / Sales	$ 5,000	$ 5,000	$ 7,453.70
Utilities (Combined)	$ 32,000	$ 32,000	$ 32,412.83
TOTAL EXPENSE	**$127,355.00**	**$105,555.00**	**$153,088.26**
Expense Ratio	**55%**	**45%**	**71%**
NET OPERATING INCOME	**$ 105,385**	**$ 127,185**	**$ 61,278**

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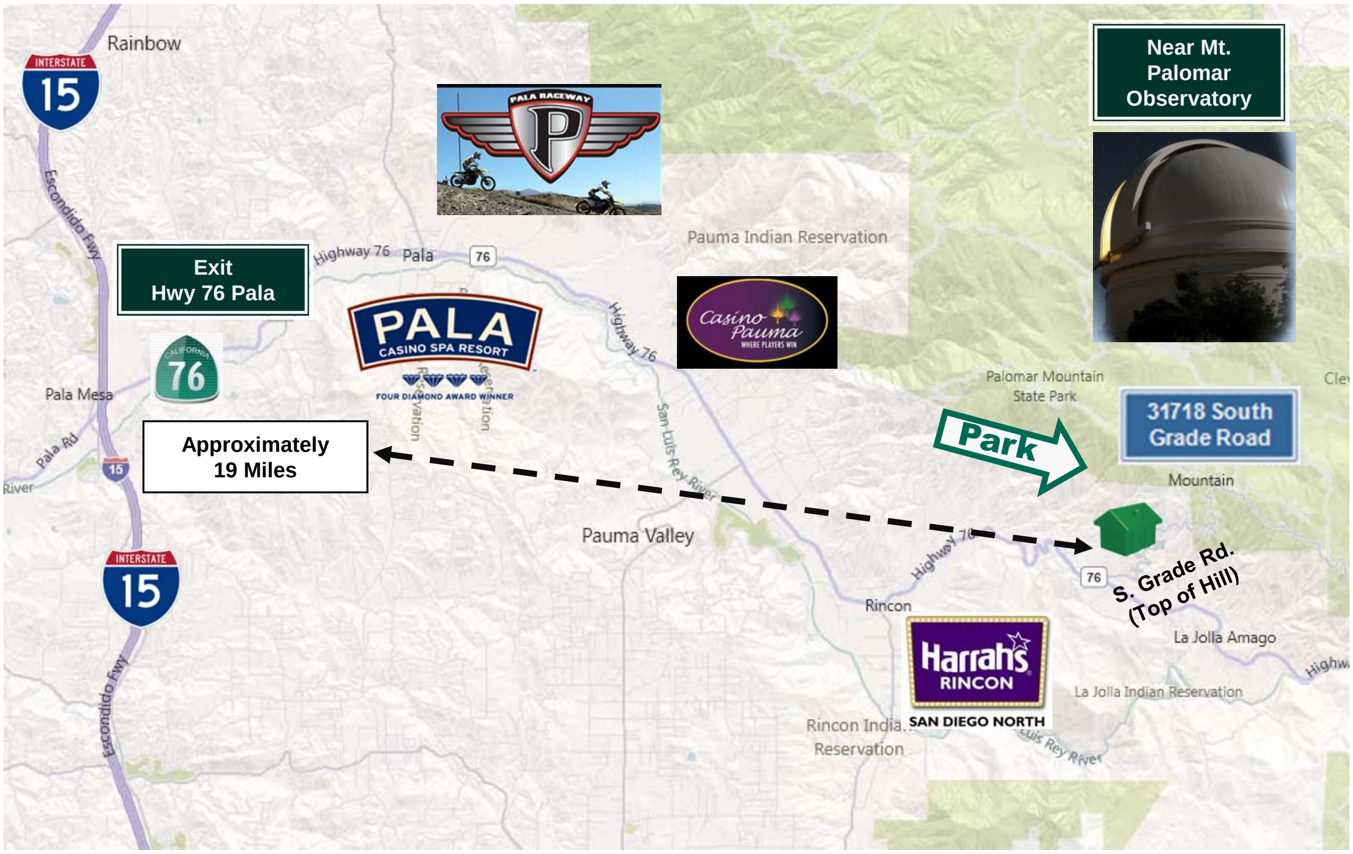

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Mike Nissley
East / Mid-West

Vince Reynolds
West

Norm Sangalang
West

Rick Jebb
Mid-West

Tammy Fonk
East / Mid-West