

OFFERING
MEMORANDUM

WHITESBORO RV RESORT & STORAGE

59 Club Lake Ln | Whitesboro, TX 76273



VISION
COMMERCIAL REAL ESTATE



David Spina

Director of Investment Sales

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PRICE | **\$3,865,000**

PROPERTY AREA | **18.92 ACRES**

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TOUR APPOINTMENTS

Tours of the property must be scheduled via David Spina at david.s@visioncommercial.com or 682.429.5671. Property operations are ongoing- please do not disturb tenants or staff. All communication and inquires should be made through the listing agents.

OFFERS

Your non-binding letter of intent must be submitted via David Spina at david.s@visioncommercial.com. Please include your basic deal terms and any other relevant information pertaining to your buyer.

DEAL TEAM



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INVESTMENT OVERVIEW

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Whitesboro
RV RESORT

The image features a large, stylized sign for 'Whitesboro RV RESORT'. The sign is composed of several parts: a grey, semi-circular top section with the word 'Whitesboro' in a white, cursive font; a blue, rectangular middle section with 'RV RESORT' in large, white, bold, sans-serif capital letters; and a yellow, L-shaped bottom section with red lights along its edges. The sign is set against a background of a clear blue sky and a road with some vehicles in the distance.

INVESTMENT HIGHLIGHTS



Year Built | 2023
Total RV Lots | 85
Total Storage | 13,000 SF (20 covered & 20 uncovered)
Total Lot Size | 18.92 Acres



Location | Highway 82 frontage
Living Destination | Lake Texoma
Proximity | Gainesville & Sherman



Potential Income | Occupancy increase
Utilities | On-site septic & county water



Nearby Amenities | Shopping, dining, & entertainment
Living Destination | Major employers around the region

Whitesboro RV RESORT

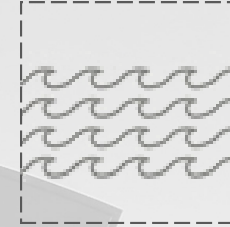
PROPERTY DETAILS & AMENITIES



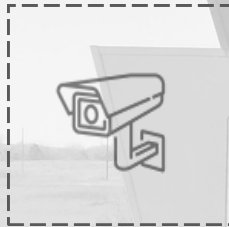
Office and private office for property managers who are full-time and on-site



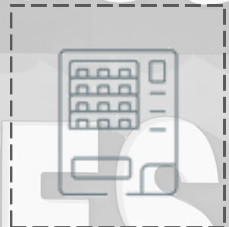
Guest clubhouse (2,638 SF) with coffee bar, six tables/chairs, board games, library, two sofas, Smart TV, & ping-pong table



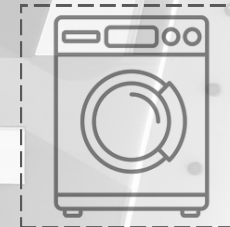
Five acre lake with a dog park and playground



Interior and exterior monitoring security cameras; two Starlink commercial wifi units



Vending machine and 24-hour ice and water vending (located at main entrance and open to the public)



Vending laundromat with four washers & four dryers, three full bathrooms and showers



Private maintenance storage room



Covered patio with two picnic tables & a fire pit



Five self-service BBQ grills & benches

PROPERTY PHOTOS



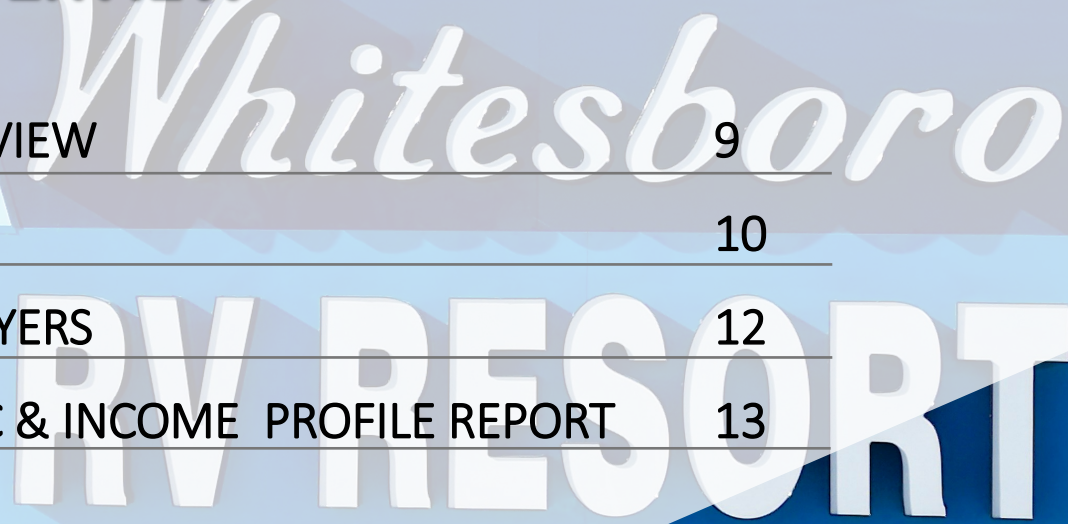
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MARKET OVERVIEW

**TOTAL NON-FARM
EMPLOYMENT:
51,300**

**UNEMPLOYMENT RATE:
3.3%**

INDUSTRY GROWTH
Mining & Construction: 3.5%
Education & Health Services: 4%
Government: 3.8%

Source: www.bls.gov

WHITESBORO, TX

Situated in Grayson County, Whitesboro embodies a blend of rural charm and economic potential. With its proximity to larger urban centers like Dallas-Fort Worth, The city enjoys access to diverse markets while maintaining its small-town appeal. Whitesboro's strategic location fosters business development and facilitates commerce. As the town continues to evolve, leveraging its natural resources and strategic location, it holds promise for sustained economic prosperity and community vitality. However, challenges such as infrastructure development and workforce retention remain important considerations for fostering continued growth and resilience in the dynamic marketplace.

SHERMAN, TX

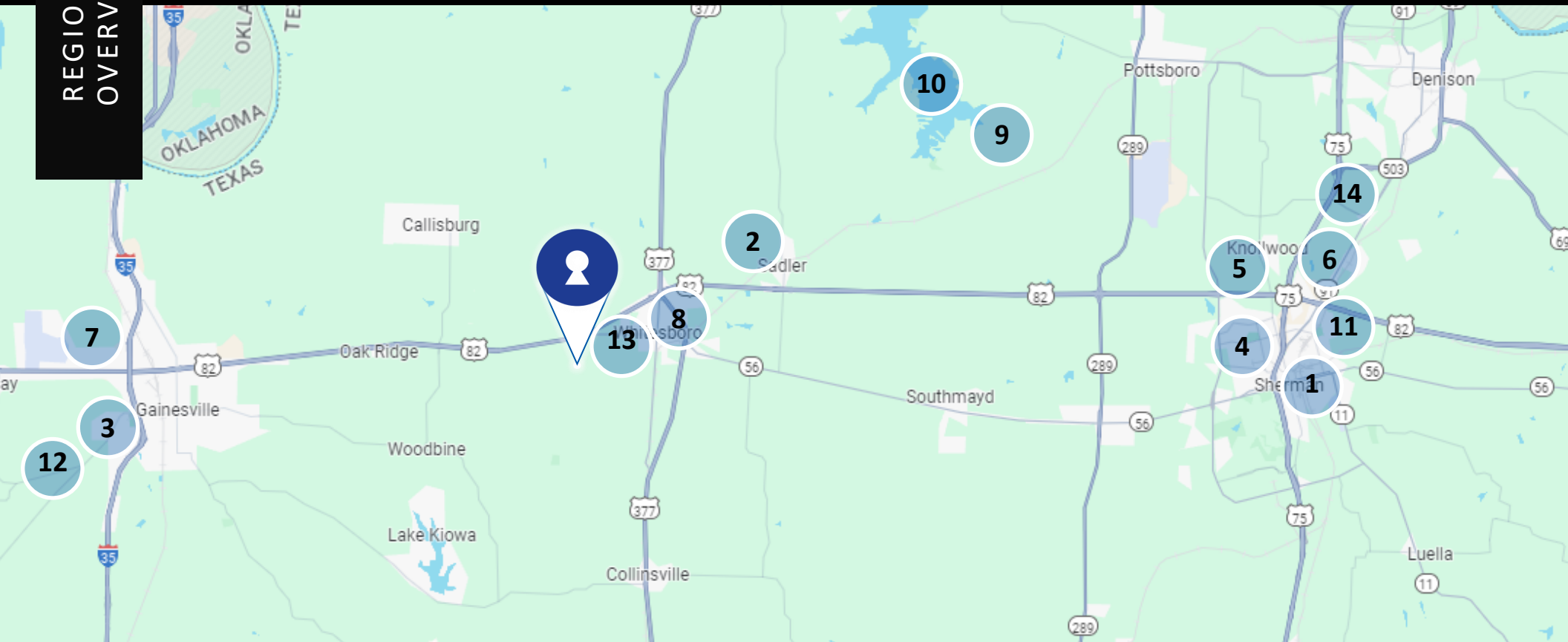
Also in Grayson County, Sherman serves as a vital economic hub in North Texas renowned for its diverse business landscape and strategic positioning along major transportation routes. The city boasts a thriving economy supported by a range of industries including healthcare, manufacturing, and retail. With institutions like Texoma Medical Center and major employers such as Tyson Foods, Caterpillar Inc., and the recently established Texas Instruments semiconductor manufacturing center, Sherman enjoys a stable economic foundation. The city's proximity to the Dallas-Fort Worth metropolitan area makes it a strategic location with access to a skilled workforce and robust infrastructure.

GAINESVILLE, TX

Gainesville presents a diverse market landscape reflective of its unique demographic and economic characteristics. Like its close sister cities, Gainesville also benefits from its proximity to Dallas-Fort Worth while maintaining its distinct identity. The local economy revolves around agriculture, healthcare, manufacturing, and retail sectors. The city serves as a regional hub for medical services, drawing patients from surrounding rural areas. Additionally, Gainesville's manufacturing base, particularly in industries such as automotive parts and machinery, contributes significantly to its economic vitality. The retail sector caters to both residents and visitors, with a mix of small businesses and national chains dotting the cityscape. Its strategic location, affordable cost of living, and strong sense of community make it an attractive destination for businesses and residents alike.

WHITESBORO AREA MAP





Entertainment

- 1. Wall Street Winery
- 2. Wild Berry Farm
- 3. Frank Buck Zoo

Medical

- 4. Wilson N. Jones Regional Medical Center

Medical

- 5. Carrus Hospital
- 6. Baylor Scott & White Surgical Hospital
- 7. North Texas Medical Center
- 8. TexomaCare – Whitesboro

Parks & Rec.

- 9. Hagerman National Wildlife Refuge
- 10. Lake Texoma

Education

- 11. Austin College
- 12. North Central Texas College
- 13. Gene Foster Vocational Center

Transportation

- 14. Texoma Area Paratransit System (TAPS)

MAJOR EMPLOYERS

COMPANY	INDUSTRY	EMPLOYEES
WinStar World Casino & Resort	Amusement	2,650
Tyson	Case-ready Foods	1,700
Sherman Independent School District	Public Schools	1,137
Safran Seats US	Aviation	1,007
Carrus Hospital	Healthcare	650
Texas Instruments	Semiconductor Manufacturing	600
Grayson County	Local Government	588
Coherent	Vertical-Cavity Surface-Emitting Lasers	577
City of Sherman	Local Government	525
Emerson	Rotary Control Valves	450



DEMOGRAPHIC & INCOME PROFILE REPORT

WHITESBORO

	1 MILE	2 MILES	3 MILES	5 MILES
2023 Total Population	235	2,942	5,921	8,799
2023-2028 Population: Annual Growth Rate	0.92%	0.44%	0.67%	0.69%
2023 Total Daytime Population	173	2,651	5,090	7,146
2023 Average Household Income	\$80,580	\$68,769	\$87,015	\$91,393
Renter Households	15	438	774	1,007
Median Age	44.2	41.6	42.4	43.4

SURROUNDING AREAS

	SHERMAN	GAINESVILLE
2023 Total Population	92,302	32,269
2023 Total Daytime Population	41,939	16,775
Avg. Income	\$70,771	\$83,138
Renter Households	13,824	4,137
Median Age	38.4	40

Source: STDB.com

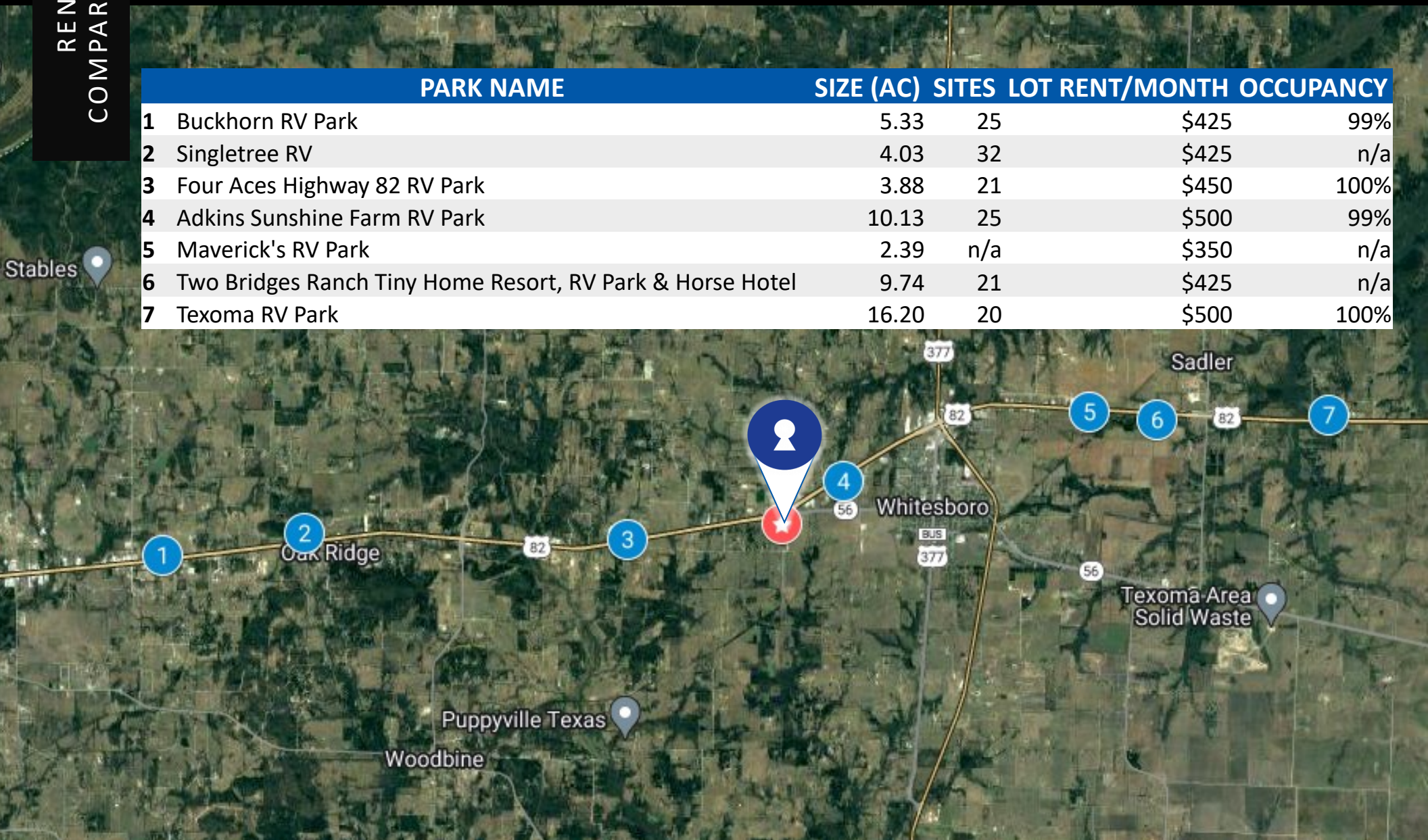
RENT COMPARABLES

MARKET ANALYSIS & MAP

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	PARK NAME	SIZE (AC)	SITES	LOT RENT/MONTH	OCCUPANCY
1	Buckhorn RV Park	5.33	25	\$425	99%
2	Singletree RV	4.03	32	\$425	n/a
3	Four Aces Highway 82 RV Park	3.88	21	\$450	100%
4	Adkins Sunshine Farm RV Park	10.13	25	\$500	99%
5	Maverick's RV Park	2.39	n/a	\$350	n/a
6	Two Bridges Ranch Tiny Home Resort, RV Park & Horse Hotel	9.74	21	\$425	n/a
7	Texoma RV Park	16.20	20	\$500	100%



FINANCIAL ANALYSIS

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Whitesboro
RV RESORT

The image shows a large, illuminated sign for Whitesboro RV Resort. The sign is shaped like a stylized arrow pointing left, with a blue and yellow color scheme. The word 'Whitesboro' is written in a white, cursive font across the top, and 'RV RESORT' is written in large, white, block letters across the bottom. The sign is set against a background of a clear blue sky and a road with some greenery.

Replacement Cost Valuation

Whitesboro RV Resort & Storage

Direct Construction Costs		\$	2,540,745	
Site Improvements		\$	263,843	
FF&E		\$	117,687	
Subtotal		\$	2,922,275	
Indirect Costs	2.90%	\$	84,746	
Subtotal		\$	3,007,021	
Incentive	15%	\$	451,053	
Subtotal		\$	3,458,074	
Total Replacement Cost New		\$	3,458,074	\$ 3,458,074

Estimated Depreciation Cost of Improvement		\$	3,458,074	
Functional Obsolescence		\$	-	
External Obsolescence		\$	-	
Depreciation Value of Improvements		\$	3,458,074	
Plus: Land Value		\$	406,850	
Value Indication		\$	3,864,924	
Concluded Value		\$	3,865,000	

DIRECT CONSTRUCTION COST

	RV Park	Storage	
Unit #/SF	85	13,000 SF	
Cost Per Unit/SF	\$ 26,651	\$ 21.19 SF	
Direct Cost	\$ 2,265,293	\$ 275,452	
Total Direct Construction Cost			\$ 2,540,745

Profit & Loss Proforma				
Whitesboro RV Resort & Storage				
INCOME				
Revenue	T-6 Unstabilized	%	Stabalized Proforma Yr. 1	%
Potential Lot Rent	510,000		542,938	
Covered Storage	30,000		30,417	
Uncovered Storage	<u>24,000</u>		<u>24,333</u>	
Total Lot & Storage Revenue	564,000		597,688	
RUBS	53,204	54%	53,204	70%
Other Income	<u>3,690</u>		<u>47,815</u>	8%
Gross Potential Income	620,893		698,706	
Vacancy Loss	<u>305,878</u>	49%	<u>(83,845)</u>	12%
Effective Gross Revenue	315,015		614,862	
EXPENSES				
<i>Variable</i>				
Payroll	74,779		76,005	
Utilities	98,832		100,453	
Maintenance	2,612		2,655	
Advertising & Marketing	1,165		1,184	
General & Administrative	<u>38,436</u>		<u>39,066</u>	
Total Variable Expenses	215,824		219,363	
<i>Fixed</i>				
Property Management	36,000		36,590	
Insurance	17,080		17,360	
Taxes	<u>-</u>		<u>33,486</u>	
Total Fixed Expenses	53,080		87,437	
Total Expenses	268,904	85.4%	306,800	49.9%
NET OPERATING INCOME	46,111		308,061	
MARKET VALUE			\$ 3,865,000	
CAP RATE			7.97%	
\$/Lot	85		\$ 45,471	
Storage	40		\$ 4,930	
Total /RV Lot & Storage			\$ 45,471	

Notes

1. Assumes RUBS 70% of Utilities
2. Assumes increase of Other Income to 8%
3. Assumes Vacancy Loss of 12%
4. Taxes assessed on purchase price per tax consultant
5. Property currently in "Lease-Up" as of June of 2023

Tax Estimator			
Tax Appraisal	%	Tax Rate	Est. Tax
3,865,000	38.084%	2.27%	33,486
CAD	0.20000%		
GRA	0.49090%		
JRC	0.18400%		
SWB	1.40000%		
Tax Rate	2.27490%		

5-Year Operating Assumptions			
Whitesboro RV Resort & Storage			
Operating Assumptions			
Revenue		\$/Lot	
Potential Lot Rent		525.00	\$17.50 - ADR
Covered RV & Boat Storage Rent		125.00	\$4.17 - ADR
Uncovered RV & Boat Storage Rent		100.00	\$3.33 - ADR
Vacancy & Credit Loss			12%
Other Income			
RUBS (Utilities)	OI	Yr.	70%
Misc. Other Income	8.00%	47,815	\$131/day
% Increase/Year			3.0%
Expenses			
% Increase/Year			3.0%
Item	T-6	%of EGR	Proforma Yr. 1
Variable			
Payroll	74,779	12.36%	76,005
Utilities	98,832	16.34%	100,453
Maintenance	2,612	0.43%	2,655
Advertising & Marketing	1,165	0.19%	1,184
General & Administrative	38,436	6.35%	39,066
Fixed			
Property Management	36,000	5.95%	36,590
Insurance	17,080	2.82%	17,360
Taxes	32,946	5.45%	33,486
Cap Ex (% of NOI)	0%		

5 Year Cash Flow							
Whitesboro RV Resort & Storage							
Analysis Year	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	
Analysis Date	Sep-2024	Sep-2025	Sep-2026	Sep-2027	Sep-2028	Sep-2029	
Operating Cash Flow							
Revenue							
Potential Lot Rent		542,938	559,226	576,002	594,908	611,081	
Covered RV & Boat Storage Rent		30,417	31,329	32,269	33,328	34,234	
Uncovered RV & Boat Storage Rent		<u>24,333</u>	<u>25,063</u>	<u>25,815</u>	<u>26,663</u>	<u>27,387</u>	
Total Lot & Storage Revenue		597,688	615,618	634,087	654,899	672,703	
Other Income							
RUBS (Utilities)		53,204	54,822	56,489	58,208	59,978	
Misc. Other Income		47,815	49,249	50,727	52,392	53,816	
Gross Potential Revenue		698,706	719,690	741,303	765,498	786,497	
Vacancy & Credit Loss		<u>(83,845)</u>	<u>(86,363)</u>	<u>(88,956)</u>	<u>(91,860)</u>	<u>(94,380)</u>	
Effective Gross Income		614,862	633,327	652,347	673,638	692,117	
Expenses							
Variable							
Payroll		76,005	78,317	80,699	83,154	85,683	
Utilities		100,453	103,508	106,657	109,901	113,243	
Maintenance		2,655	2,736	2,819	2,905	2,993	
Advertising & Marketing		1,184	1,220	1,257	1,295	1,335	
General & Administrative		39,066	40,255	41,479	42,741	44,041	
Fixed							
Property Management		36,590	37,703	38,850	40,032	41,249	
Insurance		17,360	17,888	18,432	18,993	19,571	
Taxes		<u>33,486</u>	<u>34,505</u>	<u>35,554</u>	<u>36,636</u>	<u>37,750</u>	
Total Op Ex		306,800	316,132	325,747	335,655	345,865	
Op Ex Ratio		49.90%	49.92%	49.93%	49.83%	49.97%	
NOI		308,061	317,195	326,599	337,983	346,253	

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VISION
COMMERCIAL REAL ESTATE

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

YPES OF REAL ESTATE LICENSE HOLDERS:

- 👁️ **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- 👁️ **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- 👁️ Put the interests of the client above all others, including the broker's own interests;
- 👁️ Inform the client of any material information about the property or transaction received by the broker;
- 👁️ Answer the client's questions and present any offer to or counter-offer from the client; and
- 👁️ Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- 👁️ Must treat all parties to the transaction impartially and fairly;
- 👁️ May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- 👁️ Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- 👁️ The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- 👁️ Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Trenton Price Designated Broker of Firm	0652029 License No.	info@visioncommercial.com Email	817-803-3287 Phone

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov