

Property Details

CONTROL: Owner VALUE: \$2,200,000
 LOAN: \$1,100,000
 EQUITY: \$1,100,000

TITLE: Depreciation Play! RV Park Discount Sale Buy Back
 TYPE: Mobile Home/RV
 HAVE: Sale at \$1,800,000, then buy back at \$2,000,000 on 12-60 month lease option to purchase with projection around 24 month mark. \$219,600 NOI at 9 cap = \$2,440,000 value in 2027 (24 months). \$1,260,000 depreciation on \$1,800,000 purchase. Can use 40% in 2025

WEBSITE URL: <https://www.campspot.com/park/tin-cup-rv-park-mahomet-il>
 ADDRESS: 1715 Tin Cup Road, Mahomet, Illinois
 BENEFITS TO NEW OWNER: Big depreciation play on growing RV park asset that has adjacent vacant land to expand to demand. \$1,260,000 depreciation from cost segregation study on \$1,800,000 purchase.

GROSS SCHEDULED INCOME: \$345,000 Actual
 VACANCY LOSS: \$30,000
 GROSS EFFECTIVE INCOME: \$0
 EXPENSES: \$132,000
 NOI: \$183,000
 DEBT SERVICE: \$67,000
 CASH FLOW: \$116,000
 CAP RATE: 8.32%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	\$873,000	\$5,515	4%	03/09/2025	No
LOAN 2	\$228,000	\$887	2%	03/09/2025	No

BENEFITS SOUGHT: Liquidity for reimbursements on the \$500,000 in upgrades the last 3 years, then buy back the property to reset deprecation schedule.

MOTIVATION: 8

CAN ADD: RVs, tiny homes, SFR, and Chicago Cubs tickets.

REMARKS: We plan to hold this property forever. We have 3.5% interest rate and 2% interest rate adjusting March 2025, so looking to recapitalize and buy back to continue expansion and hold FOREVER.

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