



# GRAPE CREEK PHOENIX RV PARK

8201 Sunflower Avenue, San Angelo, TX

**FOR SALE**

**Sterling D. Fryar, MAI**  
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## PREPARED BY

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Each office is independently owned and operated.

# SECTION 1

## PROPERTY INFORMATION

# GRAPE CREEK PHOENIX RV PARK



## OFFERING SUMMARY

Building Name	Grape Creek Phoenix RV Park
Number of Units	106 RV Spaces, 4 Rental Cabins
Cap Rate	7.48%
Reconstructed 2023 NOI	\$250,517
Lot Size	2012-2016
Market	San Angelo

## PROPERTY OVERVIEW

The Grape Creek Phoenix RV park consists of 106 RV spaces, 4 rental cabins, office, storage buildings, laundromat, and common area amenities designed for enjoyment by the tenants. The park was originally built in 2012 with the accessory buildings being built in 2016.

The property is located on Sunflower Avenue, just north of Highway 87 in Grape Creek. It is in close proximity to San Angelo, TX with 100,000 residents and home to San Angelo Regional Airport. The park offers easy access to entertainment and dining options in San Angelo and is a prime location along the heavily traveled Highway 87, which connects San Angelo to Midland/Odessa. There have been numerous wind, solar, and oilfield traffic in the area in the past 5 years.

The park has maintained over 50% occupancy, even with the recent volatility in the economy. It has public water, electricity (30 & 50 amp), and private septic systems.

# GRAPE CREEK PHOENIX RV PARK



## LOCATION INFORMATION

Building Name	Grape Creek Phoenix RV Park
Street Address	8201 Sunflower Avenue
City, State, Zip	San Angelo, TX 76901
Asset Type	RV Spaces and Full Service Cabins
Market	San Angelo
Year Built	2012-2016
Lot Size	+/-9.78 AC

## FINANCIAL INFORMATION

Reconstructed 2023 NOI	\$250,517
List Price	\$3,350,000
Cap Rate	7.48%

## PROPERTY AMENITIES

- On-site laundromat
- Rental cabins with all appliances
- 30 & 50 AM plug-ins
- Onsite children play area
- Easy access from US Highway 87
- Beverage barn adjacent to the property (not part of property)
- Individually metered
- Free Wi-Fi

# Why San Angelo?

Total: 54.1k



2013 2014 2015 2016 2017

Total: 54.1k



2013 2014 2015 2016 2017

# Why San Angelo?

- ❖ San Angelo's 100,000 residents take pride in Angelo State University, Goodfellow Air Force Base, the International Waterlily Collection, excellent medical facilities and many cultural events.
- ❖ The versatile San Angelo State Park helped the city earn the number two spot on Livability.com's Top 10 Great Places to Ride a Bike.
- ❖ The Concho River Walk has been designated one of five Great Public Spaces on the American Planning Association's annual Great Places in America list.
- ❖ The San Angelo Stock Show and Rodeo began in 1932, making it one of the longest-running rodeos in the world.
- ❖ San Angelo has consistently been ranked as one of the best small cities for business and employment. In 2013, it ranked fourth in the nation in *Forbes* magazine's "Best Small Cities For Jobs" rankings. In 2010, *Kiplinger's Personal Finance* named San Angelo as one of the "Best Cities of the Next Decade". In 2009, *CNN Money* ranked San Angelo as one of the best cities to launch a small business.
- ❖ The Concho River Walk has been designated one of five Great Public Spaces on the American Planning Association's annual Great Places in America list.



# GRAPE CREEK PHOENIX RV PARK



PROPERTY INFORMATION || ADDITIONAL PHOTOS

# GRAPE CREEK PHOENIX RV PARK



PROPERTY INFORMATION || ADDITIONAL PHOTOS

1732 Sunset Drive || San Angelo, TX 76904 || 325-276-0757 || [www.kw.com](http://www.kw.com)

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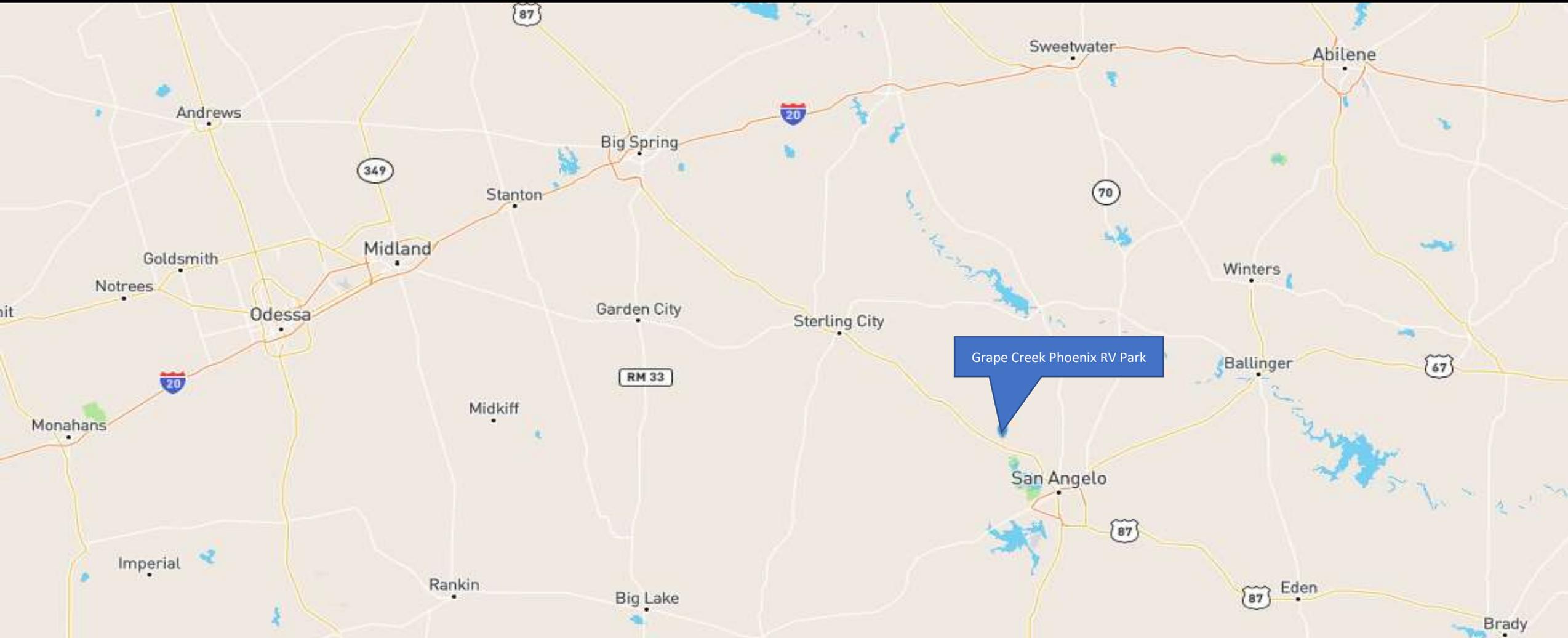


# SECTION 2

## LOCATION INFORMATION



# GRAPE CREEK PHOENIX RV PARK



LOCATION INFORMATION || LOCATION MAPS

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# SECTION 3

## FINANCIAL ANALYSIS

# GRAPE CREEK PHOENIX RV PARK

Unit Type	Count	% Total	Size	Rent/Unit (Avg)	Gross Potential Income	Included in Rent*	Lease Strength	Deposit
RV Spaces	106	96%	-	\$515.00	\$655,080.00	Partial Electric, WiFi	Monthly	\$100.00
Cabins	4	4%	-	\$850.00	\$40,800.00	Partial Electric, WiFi	Monthly	1/2 Rent
<b>Total:</b>	<b>110</b>	<b>100%</b>	<b>0</b>		<b>\$695,880.00</b>			

Tenants enjoy free Wi-Fi throughout the park

Owner allows up to 500 kw in electricity and then charges the occupant for any overage (individually metered)

Some sites have direct cable connections

Owner collects \$100 deposit for the RV spaces and 1/2 month's rent for the cabins, both refundable if no additional expenses

## VALUE ADD POSSIBILITIES

Increase the park's on-line booking and marketing presence

Utilize nightly (\$35-\$45/night) and weekly (\$195/week) rental options

Upgrade booking software to manage income/expense

# GRAPE CREEK PHOENIX RV PARK

<b>INVESTMENT OVERVIEW</b>	<b>CURRENT</b>
Price	\$3,350,000
Price/Unit	\$30,455
GRM	4.81
Cap Rate	7.48%
<b>OPERATING DATA</b>	
Gross Scheduled Income	\$695,880
Vacancy Cost	-\$278,352
Effective Gross Income	\$417,528
Operating Expense Ratio	40%
Net Operating Income	\$250,517

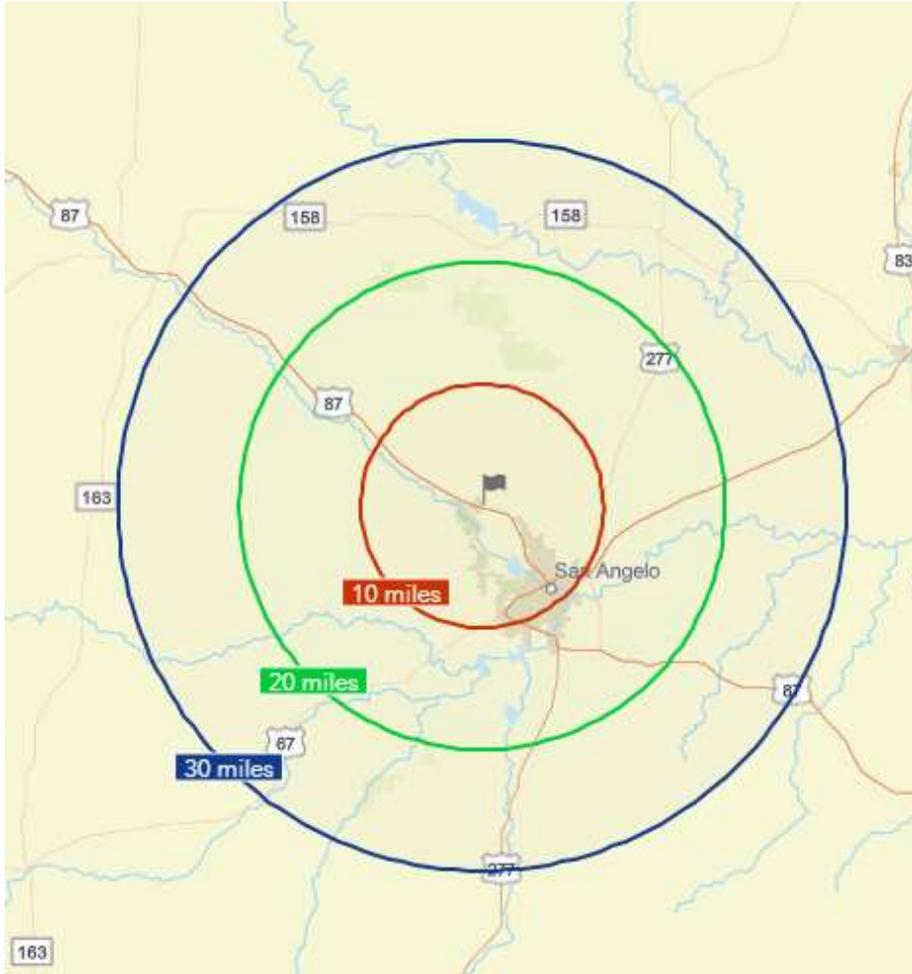
<b>NET INCOME SCHEDULE (Based on Recent Rate Increases)</b>		
		<b>Annual Amount</b>
GROSS ANNUAL RENTAL INCOME		\$695,880
LESS: VACANCY AND COLLECTION LOSS	40%	-\$278,352
EFFECTIVE GROSS RENTAL INCOME		\$417,528
<u>LESS: EXPENSE RATIO</u>		40%
TOTAL EXPENSE ESTIMATE		\$167,011
<b>NET INCOME ESTIMATE</b>		<b>\$250,517</b>



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# SECTION 4 DEMOGRAPHICS

# GRAPE CREEK PHOENIX RV PARK



## Executive Summary

8201 Sunflower Ave, San Angelo, Texas, 76901  
Rings: 10, 20, 30 mile radii

Prepared by Esri  
Latitude: 31.55973  
Longitude: -100.53887

	10 miles	20 miles	30 miles
<b>Population</b>			
2000 Population	67,961	102,110	111,111
2010 Population	70,335	107,858	116,526
2021 Population	73,712	114,795	124,036
2026 Population	75,691	118,367	127,821
2000-2010 Annual Rate	0.34%	0.55%	0.48%
2010-2021 Annual Rate	0.42%	0.56%	0.56%
2021-2026 Annual Rate	0.53%	0.61%	0.60%
2021 Male Population	48.5%	49.0%	49.1%
2021 Female Population	51.5%	51.0%	50.9%
2021 Median Age	36.0	36.3	37.0

In the identified area, the current year population is 124,036. In 2010, the Census count in the area was 116,526. The rate of change since 2010 was 0.56% annually. The five-year projection for the population in the area is 127,821 representing a change of 0.60% annually from 2021 to 2026. Currently, the population is 49.1% male and 50.9% female.

<b>Median Household Income</b>			
2021 Median Household Income	\$52,252	\$55,679	\$56,062
2026 Median Household Income	\$56,572	\$60,831	\$61,394
2021-2026 Annual Rate	1.60%	1.79%	1.83%

<b>Average Household Income</b>			
2021 Average Household Income	\$66,456	\$74,183	\$74,619
2026 Average Household Income	\$73,973	\$82,492	\$83,023
2021-2026 Annual Rate	2.17%	2.15%	2.16%

<b>Per Capita Income</b>			
2021 Per Capita Income	\$25,458	\$29,190	\$29,401
2026 Per Capita Income	\$28,342	\$32,414	\$32,667
2021-2026 Annual Rate	2.17%	2.12%	2.13%

### Households by Income

Current median household income is \$56,062 in the area, compared to \$64,730 for all U.S. households. Median household income is projected to be \$61,394 in five years, compared to \$72,932 for all U.S. households

Current average household income is \$74,619 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$83,023 in five years, compared to \$103,679 for all U.S. households

Current per capita income is \$29,401 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$32,667 in five years, compared to \$39,378 for all U.S. households