

Knob Noster MHCs and RV Park

Knob Noster, Missouri



OFFERING MEMORANDUM

Knob Noster MHCs and RV Park

Knob Noster, Missouri

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KNOB NOSTER MHCS AND RV PARK

01 Investment Summary
Investment Highlights
Portfolio Map

INVESTMENT OVERVIEW

Portfolio Overview

Location	Knob Noster, Missouri
Sale Price	\$700,000
Number of Properties	2
Number of Parcels	3
Total Land Size	9.47 Acres
MHCs Occupancy (blended)	95.00%
RV Occupancy	71.00%

Investment Summary

- This portfolio contains a manufactured home community and a manufactured home community/RV Park in the town of Knob Noster, Missouri.
- One MHC consists of 16 fully occupied sites, while the other property consists of 6 homes (5 occupied) and 7 RV Lots (4 occupied).
- The locations of the two communities are 1064 NE 75, Knob Noster, MO (Whiteman Estates) and 510 Hillview Street, Knob Noster, MO (Whiteman RV and Mobile Home Park).

Whiteman Estates

- This 16-pad community is just outside of the town of Knob Noster, Missouri. It is serviced by public water and a septic lagoon. The tenants are directly billed for their water usage and the community owners are responsible for the maintenance of the septic lagoon.

- The manager is responsible for submitting monthly reports to the Missouri DNR to ensure the lagoon remains in compliance. The lagoon is in compliance and prior reports can be obtained for review during the due diligence period.
- The community is fully occupied with a mix of rent-to-own tenants, park-owned homes, and one tenant owned home.
- The community owners are responsible for the trash collection and the electricity used for the street lights and septic lagoon pump. All other utilities are the tenants' responsibility.
- There is one street on the property. It is gravel and the community owners are responsible for the upkeep of the street.
- There is an additional 3.92 acres adjacent to the community that is included in the purchase price. The land could be used to further develop the community and add more lots.

Whiteman RV and Mobile Home Park

- This property consists of 6 manufactured home pads and 7 RVpads. It is situated within the city limits of Knob Noster, MO and is serviced by 100% public utilities.
- The manufactured home tenants are responsible for the payment of their water, sewer, electric, and gas bills, while the RV tenants have these utilities paid for by the park owner.
- The trash collection bill is paid for by the park owner for both the manufactured home tenants and the RV tenants.
- The roads surrounding the community are owned and maintained by the city of Knob Noster, but the road that runs through the park is owned and maintained by the park owner.

Portfolio Occupancy Summary

- Of the 21 occupied manufactured homes, 14 are rent-to-own contracts, 6 are park-owned homes, and 1 is a tenant-owned home.
- The balances and maturity dates of the rent-to-own contracts vary, ranging from \$5,720-\$22,360 and expiring between June 2028-April 2030.
- There are 6 park-owned homes on the property. The rental amounts range from \$35-\$330/month in addition to lot rent.
- There is 1 tenant-owned home on the property that pays \$360/month.
- There are currently 4 RV tenants living in the MHC/RV Park. The RV tenants are a mix of long and short term tenants.

Valuation Summary

- The valuation of this property was based on actual 2025 profit and loss statements. The income was divided into two categories:
 - Income from Lot Rent (\$100,320)
 - Income from RV Rent (\$15,392)Net-Operating Incomes were derived from these two incomes based on the overall expense ratio (MH Lots vs RV Lots).
- The lot rent received from the park-owned homes, rent-to-own homes, and tenant owned home (minus proportional expenses) were valued at a Capitalization Rate of 10%, while the income produced by the RV rent (minus proportional expenses) was valued at a Capitalization Rate of 12%.
- 60% of the RTO balances as of October 2025 (\$94,788) were included into the blended capitalization rates used for the final valuation.
- The park-owned home income received above lot rent (currently \$9,660 annually) was not factored into the valuation.

- The valuation breakdown is as follows:
 - Lot Rent Income (10-Cap) = \$534,569
 - RV Income (12-Cap) = \$68,349
 - RTO Value @ 60% = \$94,788
 - Total Portfolio Value = ~\$700,000

Rent-to-Own Maturity Schedule

- The current 14 RTOs are on 5-Year terms in which the tenants are paying a variety of amounts and are set to expire throughout 2028-2030. Below is a breakdown of the expiration month/year, the number of RTOs set to expire that month, and the amount each tenant is paying for the RTO:

- 2028
 - June - 1 RTO - \$300.00
 - September - 1 RTO - \$300.00
- 2029
 - January - 1 RTO - \$300.00
 - June - 1 RTO - \$130.00
 - July - 2 RTOs - \$340.00 + \$250.00
 - October - 1 RTO - \$150.00
 - December - 1 RTO - \$150.00
- 2030
 - February - 2 RTOs - \$200.00 + \$230.00
 - March - 3 RTOs - \$430.00 + \$200.00 + \$430.00
 - April - 1 RTO - \$200.00

HVAC Replacements in RTOs

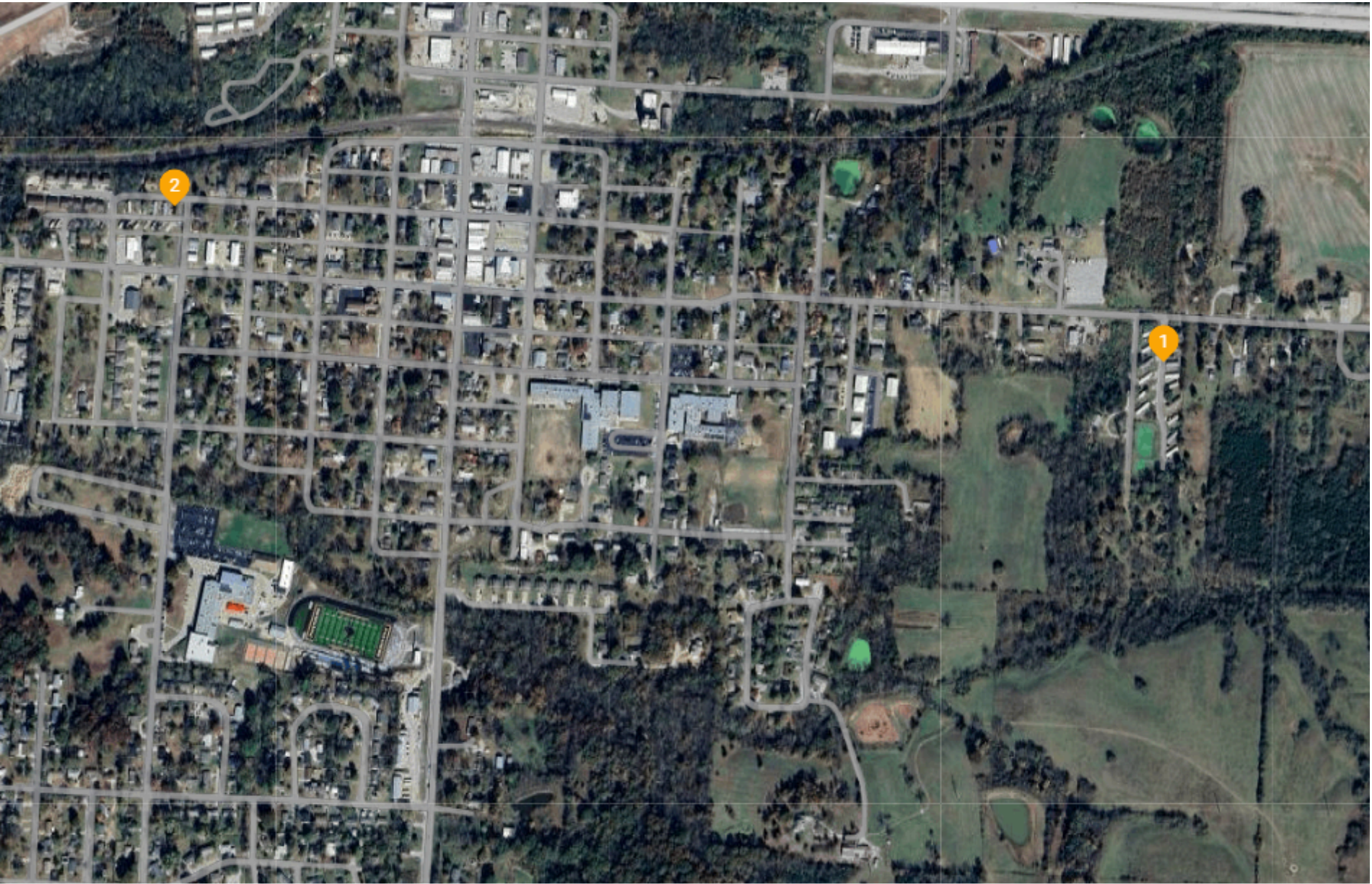
- It is written in the rent-to-own contracts that the property owners are responsible for the replacement of the HVAC units in the RTO homes, when they are no longer operable. Currently, 10 have been replaced. There are a total of 4 HVACs that have not been replaced. They are currently operable, but they will need to be replaced by the new owner when they are no longer functional.

Nearby Management

- There is a manager that lives nearby the property, but they will likely not continue managing operations after the sale of the community.
- The manager is currently responsible for lawncare and snow plowing.

Whiteman Air Force Base

- Knob Noster, Missouri is home to Whiteman Air Force Base, an Air Force base that has been present since 1942.
- Whiteman employs over 3,000 active duty airmen and women, while also employing about 2,500 full-time civilian employees. Additionally, Whiteman employees nearly 2,000 full and part-time National Guard and Reserve members of the Air Force.
- The civilian employees at Whiteman make up a variety of jobs ranging from childcare, food service, retail sales, legal assistance, and administrative roles.



Property Name

Whiteman Estates
Whiteman RV and Mobile Home Park

Type

Multi-Family
Multi-Family

Address

1064 NE 75, Knob Noster, MO 65336
510 Hillview Street, Knob Noster, MO 65336

[Report a map error](#)

KNOB NOSTER MHCS AND RV PARK

Individual Properties

02



Whiteman Estates

ADDRESS	1064 NE 75 Knob Noster MO 65336
NUMBER OF LOTS	16
LAND ACRES	8.42
YEAR BUILT	1993
OCCUPANCY	100.00%
# OF PARCELS	2

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Move-in Date	Notes
100	3 bd + 2 ba	1,484	\$0.56	\$830.00	03/06/2025	Rent To Own
101	3 bd + 2 ba	1,200	\$0.47	\$560.00	04/10/2017	Park-Owned
102	3 bd + 2 ba	1,232	\$0.43	\$530.00	06/24/2024	Rent-to-Own
103	2 bd + 1 ba	784	\$0.68	\$535.00	04/10/2021	Park-Owned
104	2 bd + 1 ba	880	\$0.72	\$630.00	02/26/2025	Rent-to-Own
105	3 bd + 2 ba	0	\$0.00	\$360.00	03/01/2021	Tenant-Owned
106	3 bd + 2 ba	720	\$0.97	\$700.00	10/01/2023	Rent-to-Own
107	3 bd + 2 ba	720	\$0.83	\$600.00	03/03/2025	Rent-to-Own
108	3 bd + 2 ba	1,232	\$0.53	\$650.00	07/02/2024	Rent-to-Own
109	2 bd + 1 ba	672	\$0.82	\$550.00	10/04/2024	Rent-to-Own
110	2 bd + 1 ba	784	\$0.89	\$700.00	07/01/2023	Rent-to-Own
111	3 bd + 2 ba	1,064	\$0.56	\$600.00	02/03/2025	Rent-to-Own
112	3 bd + 2 ba	1,216	\$0.42	\$510.00	01/01/2014	Park-Owned
114	3 bd + 2 ba	938	\$0.88	\$830.00	03/05/2025	Rent-to-Own
116	3 bd + 2 ba	1,040	\$0.67	\$700.00	10/10/2016	Park-Owned
118	3 bd + 2 ba	938	\$0.64	\$600.00	05/01/2025	Rent-to-Own
Totals / Averages		14,904	\$0.63	\$9,885.00		





Whiteman RV and Mobile Home Park

ADDRESS	510 Hillview Street Knob Noster MO 65336
NUMBER OF MH LOTS	6
LAND ACRES	1
NUMBER OF RV LOTS	7
# OF PARCELS	1

Unit	Unit Mix	Current Rent	Move-in Date	Notes
500	2 bd + 1 ba	\$550.00	12/03/2024	Rent-to-Own
501		\$0.00		RV Lot
502	3 bd + 2 ba	\$435.00	08/01/2007	Park-Owned Home
503		\$0.00		RV Lot
504	2 bd + 2 ba	\$700.00	01/06/2024	Rent-to-Own
505		\$0.00		RV Lot
506	2 bd + 1.5 ba	\$740.00	07/26/2024	Rent-to-Own
507		\$450.00		RV Tenant
508	2 bd + 1 ba	\$0.00		Vacant Home
509		\$450.00		RV Tenant
510	2 bd + 1 ba	\$465.00		Park-Owned Home
511		\$450.00		RV Tenant
515		\$450.00		RV Tenant
Totals / Averages		\$4,690.00		



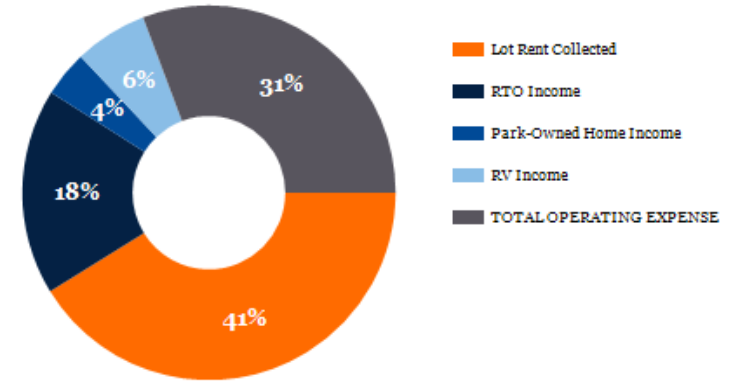
Financial Analysis (Global)
Income & Expenses

03

GLOBAL

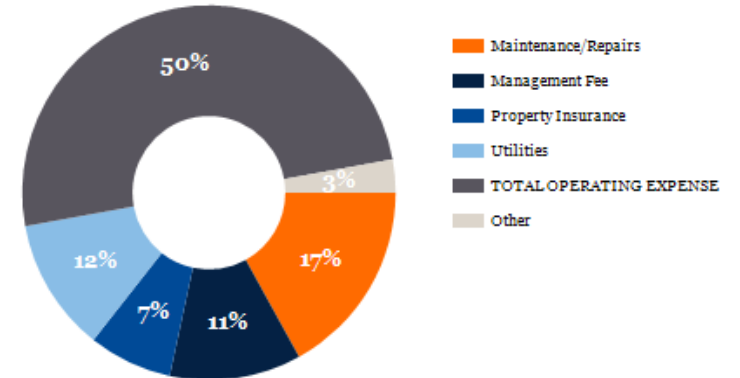
INCOME	2025 ANNUALIZED	2026 PROJECTED
Lot Rent Collected	\$100,320	\$100,320
RTO Income	\$43,320	\$43,320
Park-Owned Home Income	\$9,660	\$9,660
RV Income	\$15,392	\$15,392
GROSS POTENTIAL INCOME	\$168,692	\$168,692
EFFECTIVE GROSS INCOME	\$168,692	\$168,692
NET OPERATING INCOME	\$93,832	\$97,404

REVENUE ALLOCATION



EXPENSES	2025 ANNUALIZED	2026 PROJECTED
Maintenance/Repairs	\$25,412	\$25,412
Lawn Maintenance	\$636	\$636
Management Fee	\$17,067	\$13,495
Property Insurance	\$10,851	\$10,851
Property Taxes	\$3,640	\$3,640
Utilities	\$17,254	\$17,254
TOTAL OPERATING EXPENSE	\$74,860	\$71,288

DISTRIBUTION OF EXPENSES



04 Additional Information
10-Year Projected P&L
Drive Time Map

10-Year Projected Profit and Loss Statements for Knob Noster, MO Portfolio

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Lot Rent	\$100,320.00	\$100,320.00	\$100,320.00	\$100,320.00	\$100,320.00	\$105,336.00	\$110,602.80	\$116,132.94	\$121,939.59	\$128,036.57
RTO Income	\$43,320.00	\$43,320.00	\$40,620.00	\$28,670.00	\$4,840.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POH Income	\$9,660.00	\$9,949.80	\$10,248.29	\$10,555.74	\$10,872.42	\$11,198.59	\$11,534.55	\$11,880.58	\$12,237.00	\$12,604.11
RV Income	\$15,392.00	\$15,853.76	\$16,329.37	\$16,819.25	\$17,323.83	\$17,843.55	\$18,378.85	\$18,930.22	\$19,498.13	\$20,083.07
Total Income	\$168,692.00	\$169,443.56	\$167,517.67	\$156,365.00	\$133,356.25	\$134,378.13	\$140,516.20	\$146,943.74	\$153,674.71	\$160,723.74
Expenses										
Maintenance and Repairs	\$25,412.00	\$26,174.36	\$26,959.59	\$27,768.38	\$28,601.43	\$29,459.47	\$30,343.26	\$31,253.55	\$32,191.16	\$33,156.90
Lawn Maintenance	\$636.00	\$655.08	\$674.73	\$694.97	\$715.82	\$737.30	\$759.42	\$782.20	\$805.67	\$829.84
Management Fee	\$13,495.36	\$13,900.22	\$14,317.23	\$14,746.74	\$15,189.15	\$15,644.82	\$16,114.17	\$16,597.59	\$17,095.52	\$17,608.38
Property Insurance	\$10,851.00	\$11,176.53	\$11,511.83	\$11,857.18	\$12,212.90	\$12,579.28	\$12,956.66	\$13,345.36	\$13,745.72	\$14,158.09
Property Taxes	\$3,640.00	\$3,749.20	\$3,861.68	\$3,977.53	\$4,096.85	\$4,219.76	\$4,346.35	\$4,476.74	\$4,611.04	\$4,749.37
Utilities	\$17,254.00	\$17,771.62	\$18,304.77	\$18,853.91	\$19,419.53	\$20,002.11	\$20,602.18	\$21,220.24	\$21,856.85	\$22,512.56
Total Expenses	\$71,288.36	\$73,427.01	\$75,629.82	\$77,898.72	\$80,235.68	\$82,642.75	\$85,122.03	\$87,675.69	\$90,305.96	\$93,015.14
Net Operating Income	\$97,403.64	\$96,016.55	\$91,887.85	\$78,466.28	\$53,120.57	\$51,735.39	\$55,394.17	\$59,268.05	\$63,368.75	\$67,708.60



- 1** **Kansas City**
70.04 miles | 73.2 minutes
- 2** **Columbia**
82.3 miles | 83.1 minutes
- 3** **Jefferson City**
79.02 miles | 87.3 minutes
- 4** **St. Louis**
204.7 miles | 193.7 minutes

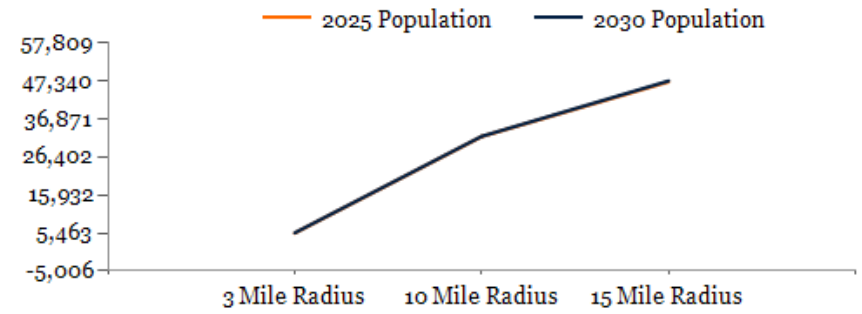
KNOB NOSTER MHCS AND RV PARK

General
General Demographics

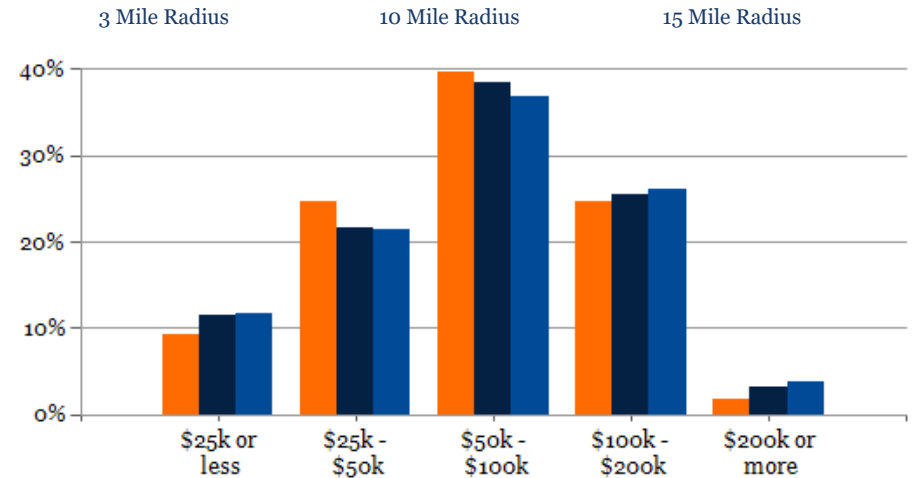
05

POPULATION	3 MILE	10 MILE	15 MILE
2000 Population	5,815	29,274	42,587
2010 Population	5,016	30,834	45,534
2025 Population	5,463	32,025	47,097
2030 Population	5,523	32,095	47,340
2025 African American	374	1,845	2,203
2025 American Indian	42	182	245
2025 Asian	141	710	868
2025 Hispanic	571	2,643	3,339
2025 Other Race	174	828	1,088
2025 White	4,098	25,204	38,310
2025 Multiracial	576	3,011	4,087
2025-2030: Population: Growth Rate	1.10%	0.20%	0.50%

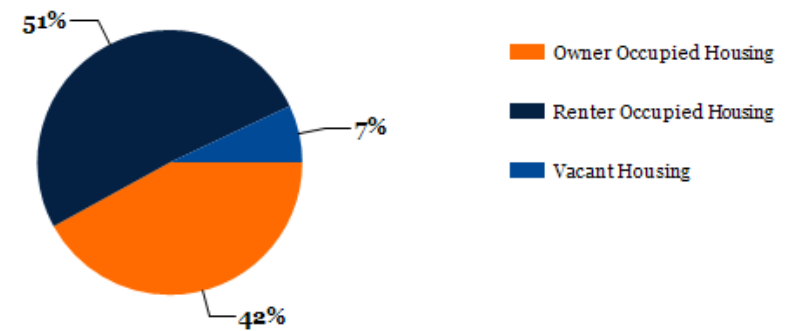
2025 HOUSEHOLD INCOME	3 MILE	10 MILE	15 MILE
less than \$15,000	116	681	1,052
\$15,000-\$24,999	87	677	1,060
\$25,000-\$34,999	157	1,093	1,573
\$35,000-\$49,999	385	1,484	2,274
\$50,000-\$74,999	526	2,878	4,054
\$75,000-\$99,999	346	1,676	2,531
\$100,000-\$149,999	371	2,068	3,277
\$150,000-\$199,999	171	944	1,408
\$200,000 or greater	37	375	690
Median HH Income	\$66,394	\$67,038	\$67,721
Average HH Income	\$78,997	\$82,023	\$84,238



2025 Household Income



2025 Own vs. Rent - 3 Mile Radius

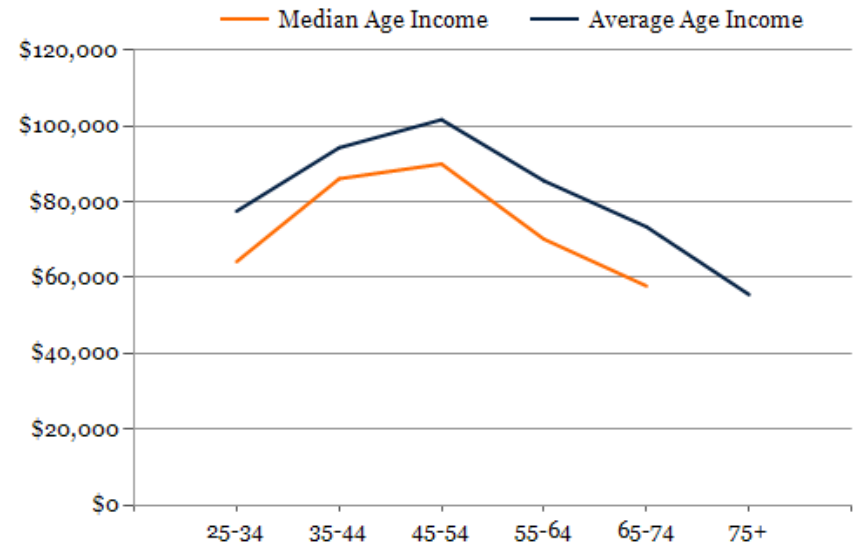
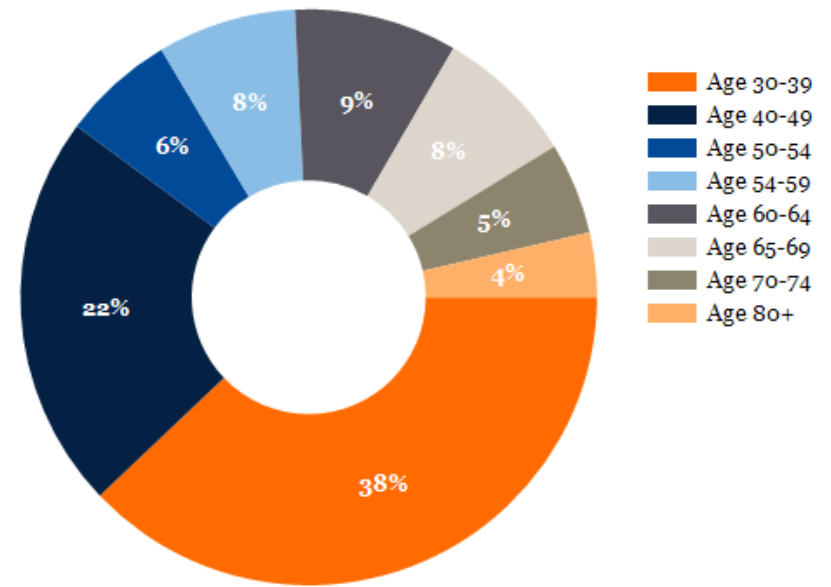


Source: esri

2025 POPULATION BY AGE	3 MILE	10 MILE	15 MILE
2025 Population Age 30-34	526	2,554	3,488
2025 Population Age 35-39	395	2,045	2,974
2025 Population Age 40-44	329	1,850	2,756
2025 Population Age 45-49	211	1,375	2,163
2025 Population Age 50-54	154	1,164	1,999
2025 Population Age 55-59	189	1,206	2,004
2025 Population Age 60-64	222	1,355	2,285
2025 Population Age 65-69	191	1,247	2,119
2025 Population Age 70-74	125	1,007	1,713
2025 Population Age 75-79	88	684	1,218
2025 Population Age 80-84	63	492	834
2025 Population Age 85+	52	544	792
2025 Population Age 18+	4,026	24,816	36,563
2025 Median Age	29	29	31
2030 Median Age	30	31	33

2025 INCOME BY AGE	3 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$64,214	\$67,663	\$68,406
Average Household Income 25-34	\$77,510	\$82,564	\$83,623
Median Household Income 35-44	\$86,084	\$84,271	\$85,980
Average Household Income 35-44	\$94,266	\$98,965	\$102,559
Median Household Income 45-54	\$89,974	\$90,640	\$91,779
Average Household Income 45-54	\$101,680	\$104,207	\$106,593
Median Household Income 55-64	\$70,136	\$72,567	\$77,016
Average Household Income 55-64	\$85,533	\$88,839	\$93,259
Median Household Income 65-74	\$57,790	\$57,558	\$58,654
Average Household Income 65-74	\$73,388	\$71,968	\$74,033
Average Household Income 75+	\$55,525	\$58,073	\$60,772

Population By Age



Knob Noster MHCs and RV Park

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