

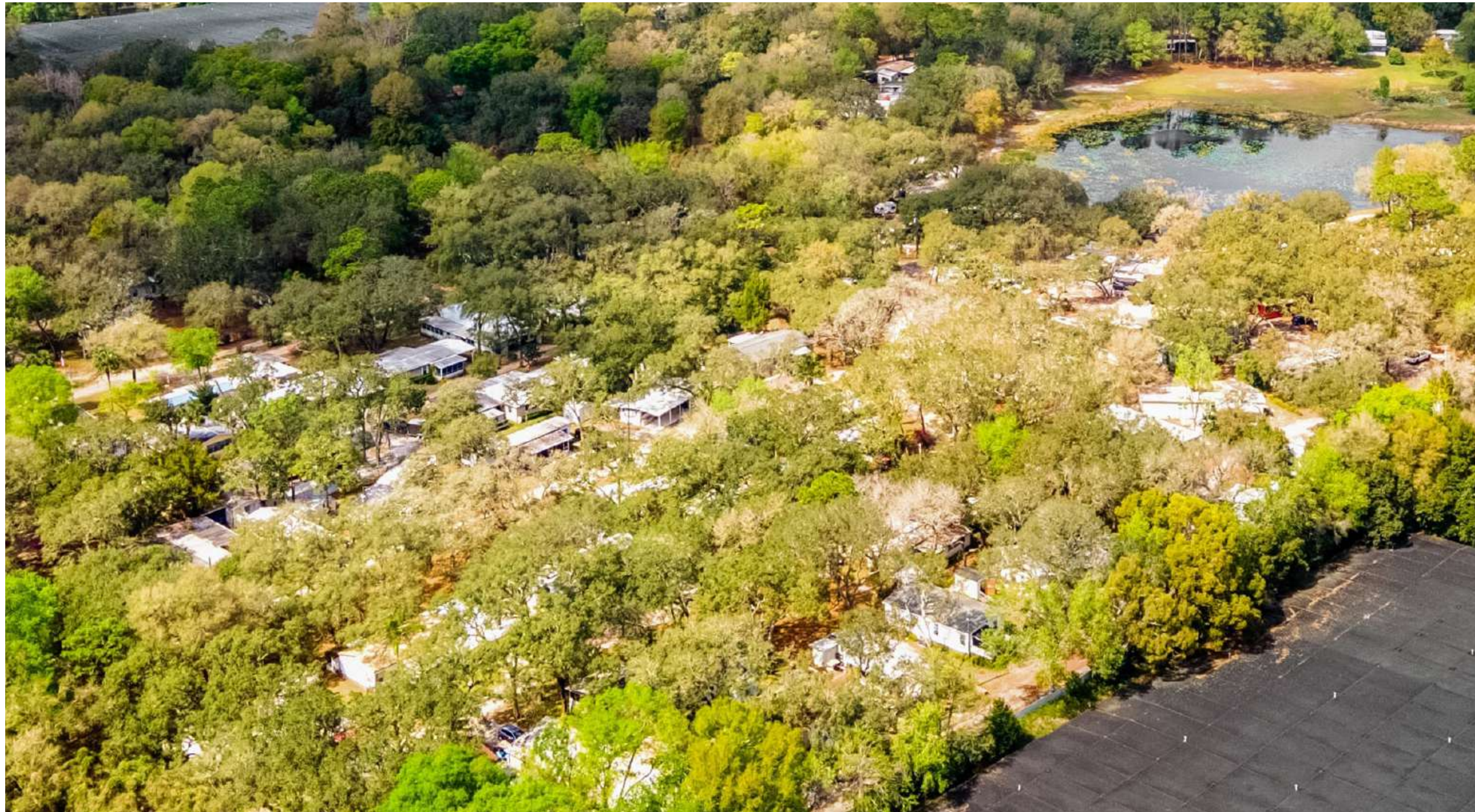
499 Alpha Parkway
Pierson, FL 32108

Rare Opportunity, Unique
Naturalist MHP & RV Resort
with achievable upside

Sunny Sands Resort

PROPERTY ADDRESS

INVESTMENT OPPORTUNITY



Note to the reader, you will find links throughout the OM pages containing important information, we advise that you **click** on these links to learn more.

Welcome!

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Guidelines

The offering is being distributed exclusively by Marcus & Millichap REIS to the investment community. Following the initial bids, the owner will select an investor to purchase the property or request from a group of investors to submit a best and final offer, from which one will be selected. The selection will be based on a variety of factors including purchase price, contract terms, financial strength, ability to close, timing and experience in closing similar transactions.

All offers must be presented in writing and include:

- Price
- Source of capital
- Proof of funds
- Relevant experience
- Proposed schedule of due diligence and closing
- Amount of earnest money
- List of contingencies including committee approvals,
- possible 1031 exchanges, etc.

All interested investors are encouraged to schedule a property tour to visit the community and the surrounding market with an approved representative to fully appreciate its market position, quality and strong fundamentals.

Property Overview

Property Location

PARK NAME	Sunny Sands Resort
PROPERTY ADDRESS	499 Alpha Parkway, Pierson, FL 32108
COUNTY	Volusia County
METRO AREA	Daytona Beach MSA
PARCEL NUMBER(S)	482600000043

Due Diligence Items



Site Description

PURCHASE PRICE	UNPRICED
TOTAL RENTAL UNITS	105
MOBILE HOME LOTS	64
EXPANSION APPROVED	No
TOTAL OTHER UNITS	41
TOTAL LAND AREA	41.31 Acres
ROADS	Paved & Unpaved Roads
FLOOD ZONE	Yes - Partial
OPPORTUNITY ZONE	No

Mechanical Description

WATER SYSTEM	Private, Landlord Pays
SEWER SYSTEM	Private, Landlord Pays
ELECTRIC SERVICES	Public, Tenant Pays
GAS/PROPANE SERVICES	Public, Tenant Pays
TRASH	Other, Tenant Pays
CABLE SERVICES	Public, Tenant Pays
LAWNCARE SERVICES	Landlord Mows Commons, Landlord Pays

Property Description

Naturalist RV Park Resort for Sale

The Esterson MHC Team is pleased to present this opportunity to acquire a well-established nudist MHP & RVP Resort. Sunny Sands Resort is located in a picturesque and scenic location in Pierson Florida and has been operating successfully since 1963. Nestled in northwest Volusia County's fern fields, Sunny Sands is within a reasonable driving distance from Orlando, Jacksonville, Ocala, Ocala National Forest, Silver Springs, St Augustine, Daytona and, Daytona Beach. The resort is a year-round and consists of 105 rental units. There are 64 MH lots, 30 RV lots, 4 Chalet units, 1 cabin, 6 unimproved RV sites, plus additional primitive tent camping sites. The resort offers guests a unique experience of staying in an RV park while enjoying the freedom of being a nudist. It has a loyal customer base and attracts visitors from all over the country. The resort has a variety of amenities, including a swimming pool, hot tub, lake, volley ball courts, clubhouse with library, nature trails, and a fitness center, to name a few.

The national nudist community is experiencing growth and increased acceptance, which bodes well for the future of a nudist RV park resort. According to a study by the American Association for Nude Recreation (AANR), the number of nudists in the United States has grown by 25% over the past decade, with an estimated 18-20 million people who have tried social nudity at least once. The Naturist Society reports that the number of nudist resorts and clubs in the US has also increased by 15% in the past decade, from 270 in 2010 to over 310 in 2020. Furthermore, the global nudist market is projected to grow at a CAGR of 7.9% from 2020 to 2025, according to a report by ResearchAndMarkets.com.

The resort has bankable financials, with steady revenue growth over the years. The revenue is generated from the rental income of long-term MH tenants, RV spaces, resident and visitor membership fees, billbacks for trash and taxes, chalet & cabin rentals, a gift shop and a restaurant with the only liquor license in the county. Additional income can be generated from improving the MH rents which are far below market, decreasing the expense loads which are above industry norms, along with adding various activities organized on the premises. The resort maintains a high occupancy rate throughout the year, with peak seasons during the cooler months. The MH tenants are year-round & permanent.

The pandemic has also contributed to an increase in interest in naturism, as more people seek outdoor and socially-distanced activities. AANR reported a 60% increase in website traffic in 2020 compared to the previous year. This increased interest in the nudist lifestyle could lead to even higher occupancy rates and revenue growth for the resort. The resort has an experienced and dedicated staff, who ensure that the premises are well-maintained and that the guests have a comfortable and enjoyable stay. The current manager is willing to provide training and support to the new owner to ensure a smooth transition.

In summary, this is an excellent opportunity to acquire a profitable and well-established nudist RV park resort. With a loyal customer base, stable financials, and a growing nudist community, the resort is poised for continued success in the years to come. The new owner can take advantage of the existing infrastructure and reputation of the resort to further grow the business and generate even higher returns.

We are asking interested parties to submit their offers based on the resort's current financials. We will not be providing any pricing guidance. Given the location and metrics of the park, the deal should qualify for traditional recourse community bank debt.

▶ HIGHLIGHTS

- Stable Asset – Well Managed Park/Resort
- Strong Occupancy With Upside
- Niche Resort With Growing Demand/Interest
- Growing MSA
- Strong Tenancy – Year Round

▶ KNOWN ISSUES

- Small Portion Around the Lake is in a Flood Zone
- Private Utilities
- Nudist Resort

Rental Unit Breakdown

105

TOTAL RENTAL UNITS

104

TOTAL TENANTS

64

TOTAL MOBILE HOME LOTS

30

TOTAL RV LOTS

4

TOTAL CHALET UNITS

1

TOTAL STUDIO CABIN UNITS

6

TOTAL UNIMPROVED DRY SITE

63

TENANT OWNED HOMES (MH)

1

VACANT MH LOTS

0

VACANT POHS

\$439

AVERAGE MH LOT RENT



MH Rent Comparison

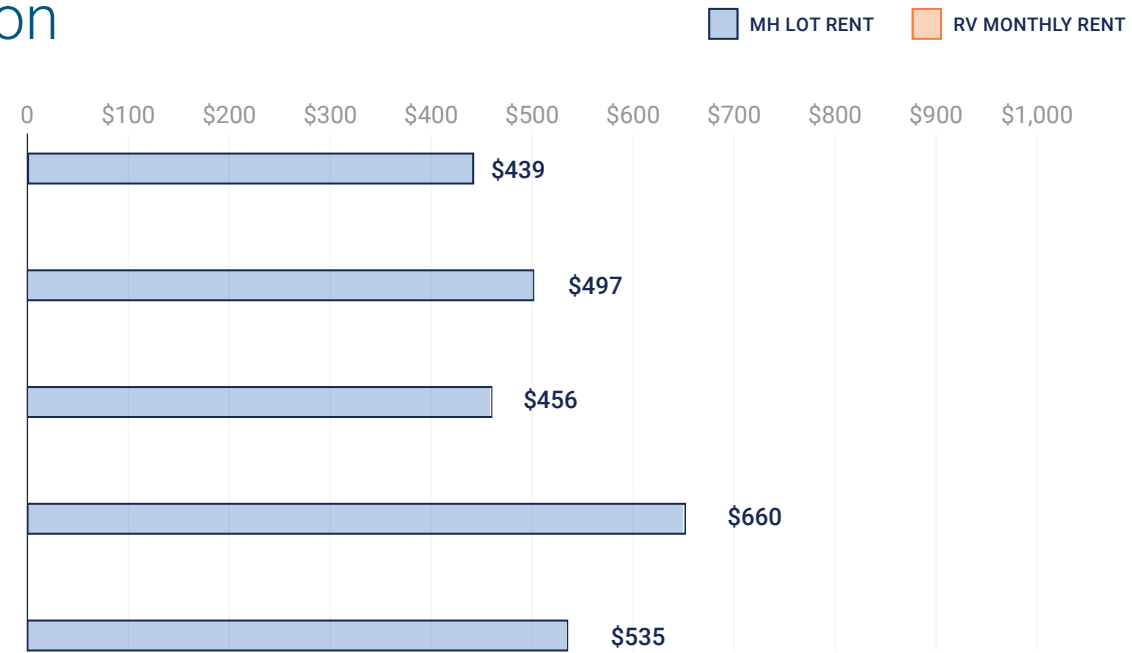
Sunny Sands Resort
Utilities: Park Pays Water and Sewer

A Better Place Community
Utilities: Park Pays Water and Sewer

Fernwood MHP
Utilities: Tenant Pays Water and Sewer

Highland Country Estates
Utilities: Tenant Pays Water and Sewer

The Oaks
Utilities: Tenant Pays Water and Sewer



RV Rent Comparison | Non-Textile Parks

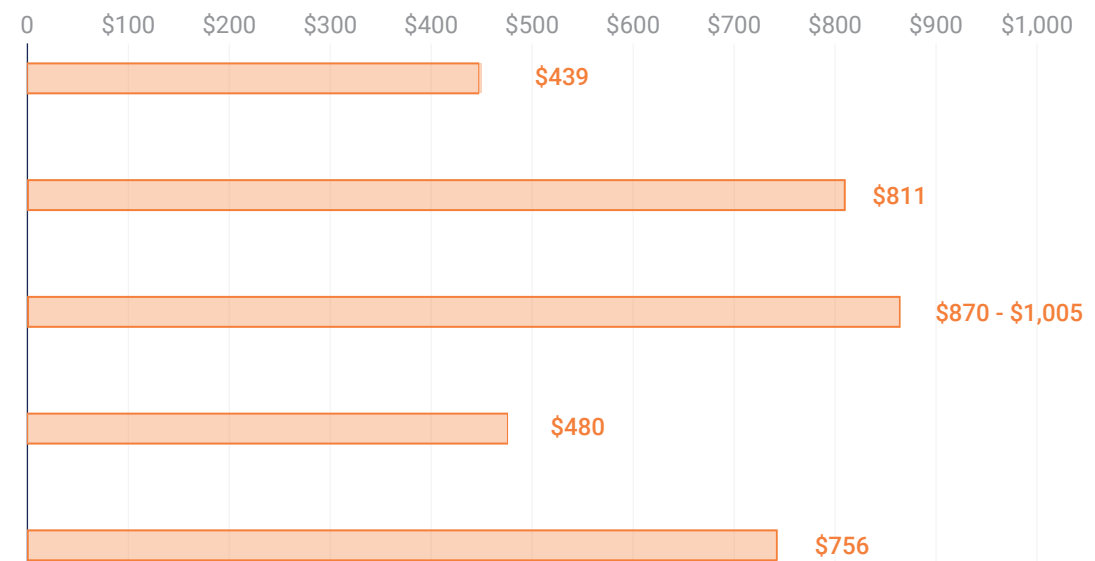
Sunny Sands Resort
Utilities: Park Pays Water and Sewer

Cypress Cove Nudist Resort
Utilities: Park Pays Water and Sewer

Eden RV Resort
Utilities: Tenant Pays Water and Sewer

Suwannee Valley Resort
Utilities: Tenant Pays Water and Sewer

Bare RV Resort
Utilities: Tenant Pays Water and Sewer



Rent Comp Comments

The quality and style of RV parks surveyed in the Daytona Beach, FL metro differed widely, as did rates. RV space rentals in nicer resort-style parks were as high as \$1,800/month. Mid-range RV parks surveyed are charging as much as \$225/week (\$900/month). Low-amenity parks surveyed range from \$495 - \$650/month. The majority of parks surveyed charge for electricity on top of the lot rent.

Local Market Statistics

	City	County	County
POPULATION	1,910	561,497	679,948
GROWTH	-8.10%	4.60%	6.10%
MEDIUM HOME PRICE	\$245,000	\$252,900	\$258,800
AVERAGE 2BD APARTMENT RENT	\$1,057	\$1,135	\$1,145
MEDIAN INCOME	\$34,952	\$41,714	\$42,571

Investment Summary

Pricing

OFFERING PRICE

UNPRICED

Capitalized Revenues

P&L 0

P&L 1

TOTAL GROSS INCOME

Sellers Actuals

Broker Normalized

\$777,254

\$782,884

Based on Seller's 2022 P&L

Revenue Based on Rent Roll March 2023

Revenue As Reported

99% Occupancy

Expense As Reported

Broker Adjusted Expense

LOT REVENUE

\$332,056

\$332,056

HOSPITALITY REVENUE (RV)

\$254,919

\$267,665

UTILITY REVENUE

\$39,319

\$39,319

OTHER INCOME SOURCES

\$150,960

\$136,729

CAPITALIZED INCOME

\$777,254

\$782,884

CAPITALIZED EXPENSES

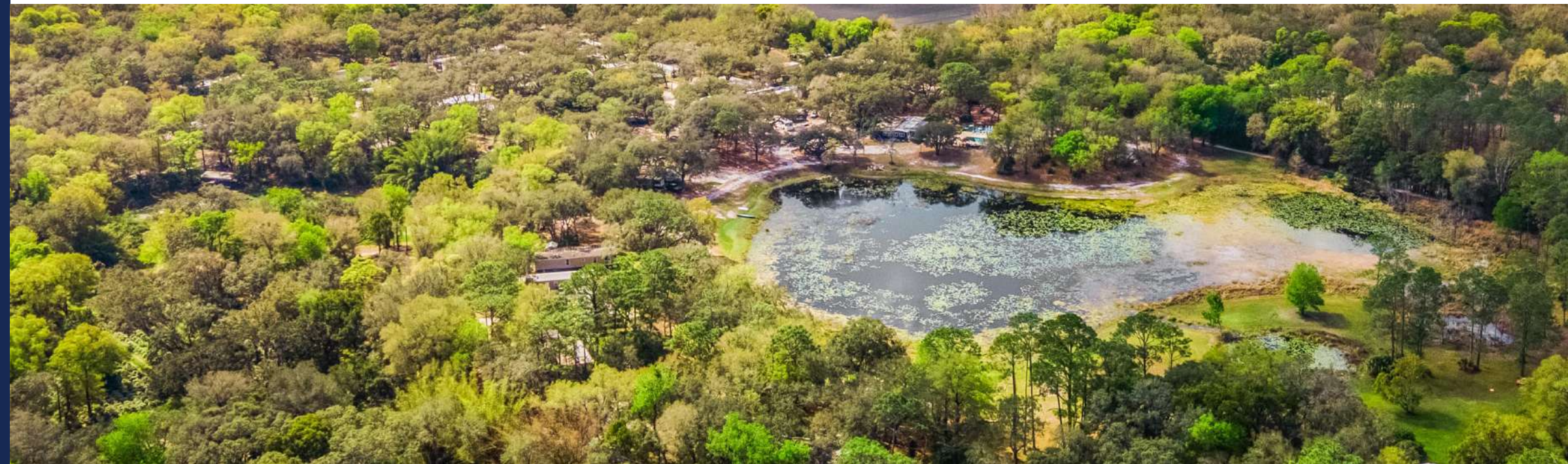
\$430,214

\$437,378

NET OPERATING INCOME

\$347,040

\$345,506



Property Revenue & Expense

Sellers Actuals

Broker Normalized

Comments

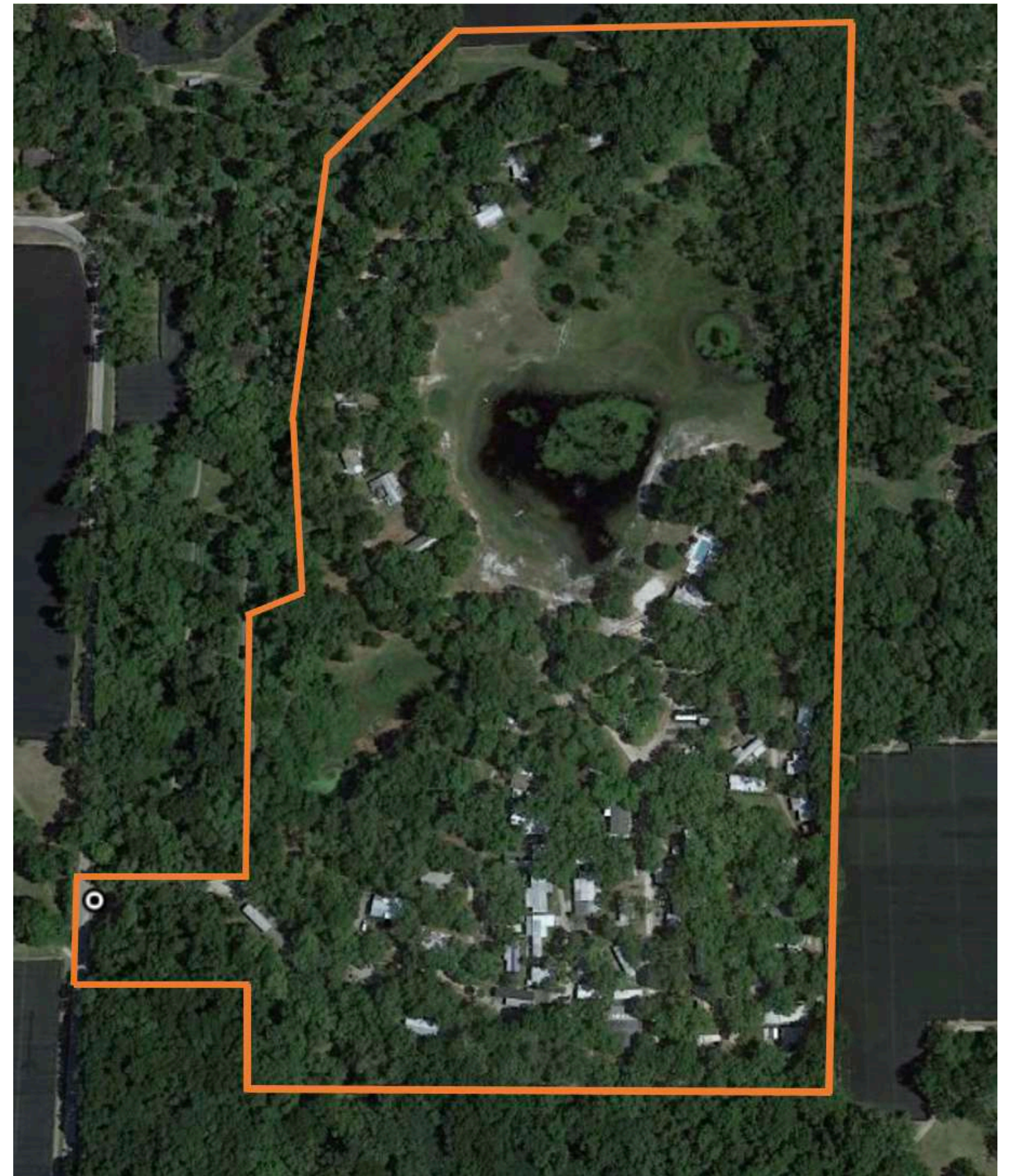
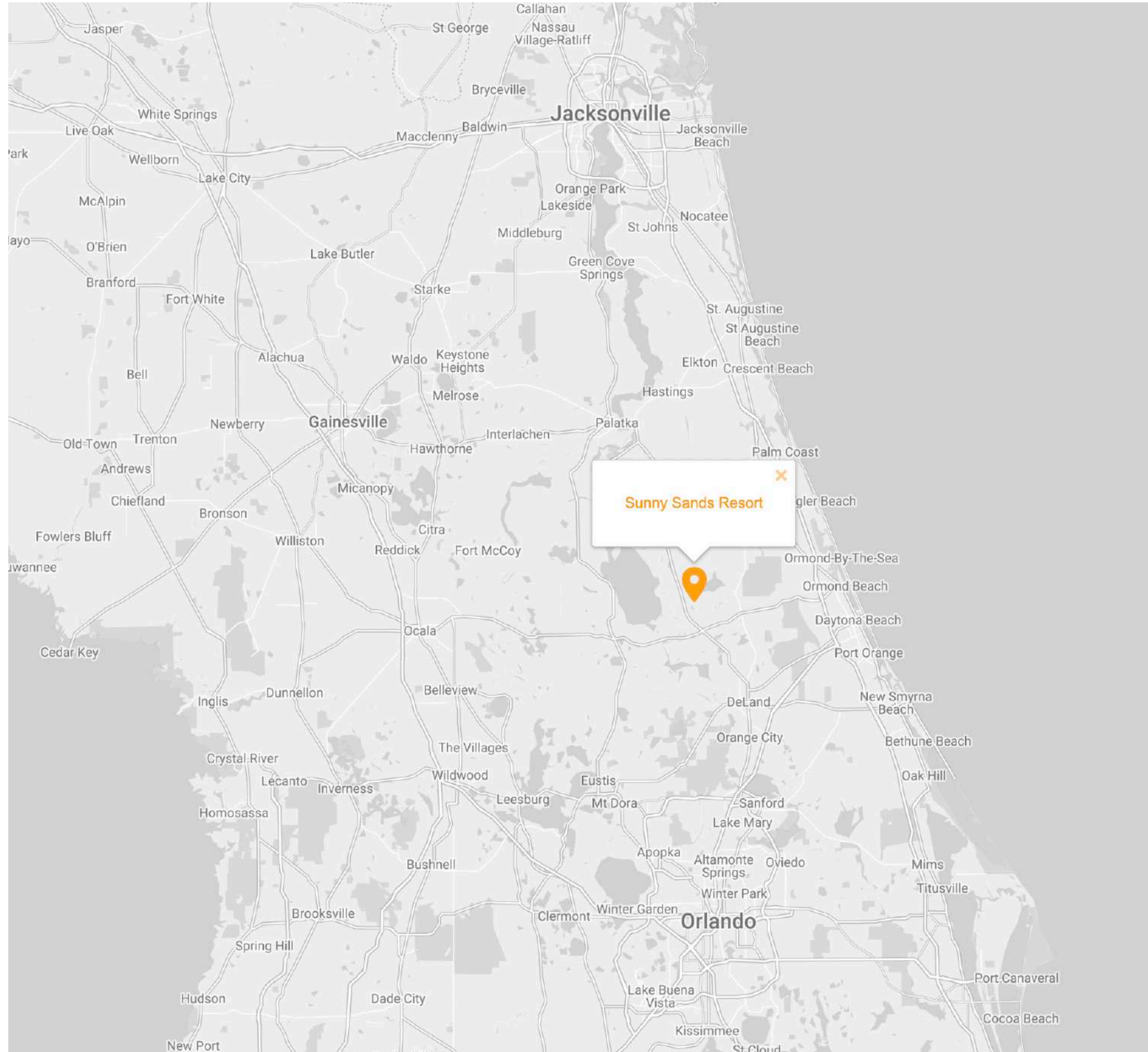
	BASED ON SELLER'S - 2022 P&L	REVENUE BASED ON RENT ROLL - MARCH 2023	
	REVENUE AS REPORTED	99% OCCUPANCY	
	EXPENSE AS REPORTED	BROKER ADJUSTED EXPENSE	
		100% OCCUPANCY	
SELLER REPORTED REVENUE	\$777,254	\$782,884	P&L 0,1: As Reported by Owner
LOT RENT REVENUE	\$332,056	\$332,056	P&L 0,1: As Reported by Owner
HOSPITALITY REVENUE	\$254,919	\$267,665	P&L 0: As Reported by Owner P&L 1: Adjusted By Broker, +5% Increase
RESIDENT MEMBERSHIP FEES	\$46,400	\$46,400	P&L 0,1: As Reported by Owner
RESIDENT MEMBERSHIP FEES	\$46,400	\$46,400	P&L 0,1: As Reported by Owner
TRASH REVENUE	\$32,319	\$32,319	P&L 0,1: As Reported by Owner
ELECTRIC REVENUE	\$7,000	\$7,000	P&L 0,1: As Reported by Owner
TAX RECAPTURE REVENUE	\$41,798	\$41,798	P&L 0,1: As Reported by Owner
GIFT SHOP REVENUE	\$16,735	\$16,735	P&L 0,1: As Reported by Owner
RESTAURANT REVENUE	\$105,471	\$105,471	P&L 0,1: As Reported by Owner
FEE REVENUE (RE)	\$0	\$7,115	P&L 0: As Reported by Owner P&L 1: Adjusted By Broker, 1% Fees
COGS - GS	-\$11,715	-\$11,715	P&L 0,1: As Reported by Owner
COGS - R	-\$73,830	-\$73,830	P&L 0,1: As Reported by Owner
COLLECTIONS LOSS/BAD DEBT	-\$0	-\$14,231	P&L 0: As Reported by Owner P&L 1: Adjusted By Broker, 2% CL
TOTAL REVENUE	\$777,254	\$782,884	P&L 0: As Reported on 2022 P&L P&L 1: Adjusted to March Rent Roll
PROPERTY TAX	\$41,798	\$41,798	P&L 0,1: As Reported by Owner
INSURANCE EXPENSE	\$13,416	\$13,416	P&L 0,1: As Reported by Owner
REPAIRS & MAINTENANCE SERVICES	\$15,600	\$15,600	P&L 0: Not Reported P&L 1: Broker Adjusted to \$150 Per Lot/Annual
MOWING, LANDSCAPING & SNOW SERVICES	\$0	\$6,300	P&L 0: Not Reported P&L 1: Broker Adjusted to \$5 Per Lot/Month
UTILITY SERVICES	\$21,600	\$0	P&L 0: As Reported by Owner, Includes Water & Sewer
WATER SERVICES	\$0	\$6,240	P&L 1: Broker Allocated Expense
SEWER SERVICES	\$0	\$16,224	P&L 1: Broker Allocated Expense
TRASH SERVICES	\$29,400	\$29,400	P&L 0,1: As Reported by Owner
ELECTRIC SERVICES	\$58,400	\$58,400	P&L 0,1: As Reported by Owner
INTERNET SERVICES	\$13,600	\$13,600	P&L 0,1: As Reported by Owner
MANAGEMENT SERVICES	\$225,000	\$225,000	P&L 0,1: As Reported by Owner
GENERAL & ADMIN SERVICES	\$11,400	\$11,400	P&L 0,1: As Reported by Owner
TOTAL EXPENSES	\$430,214	\$437,378	
EXPENSE RATIO	55.4%	55.9%	
NET OPERATING INCOME (NOI)	\$347,040	\$345,506	



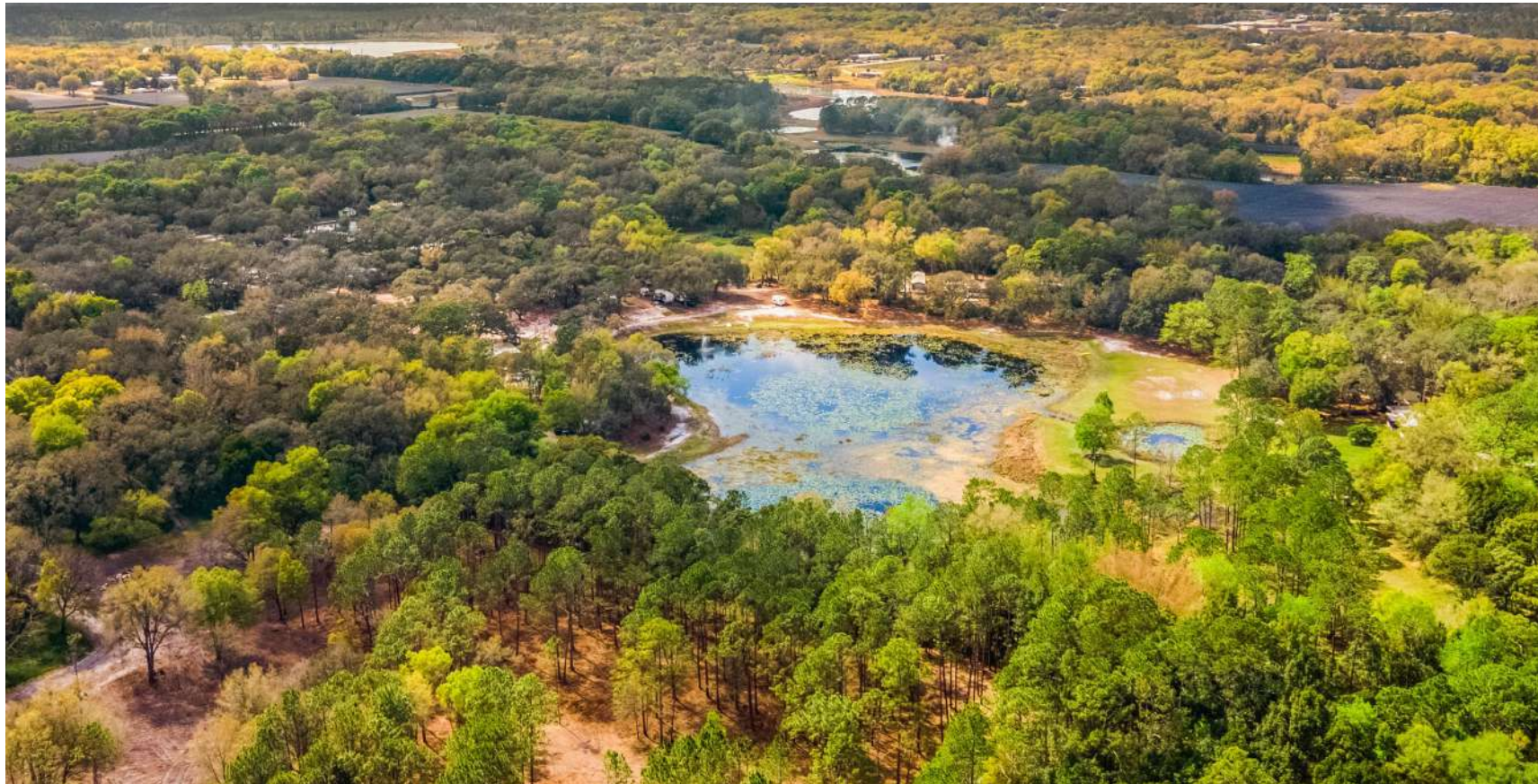
Unit Types	Count	Avg Rent	Comments
TOTAL MOBILE HOME LOTS	64	\$439	N/A
TOTAL RV LOTS	30		N/A
TOTAL CHALET UNITS	4		N/A
TOTAL STUDIO CABIN UNITS	1		
TOTAL UNIMPROVED DRY SITE	6		
VACANT MH LOTS	1		
TOTAL RENTABLE UNITS	105		

Infrastructure	Type	Comments
WATER SYSTEM	Private	Landlord Pays
SEWER SYSTEM	Private	Landlord Pays
TRASH	Other	Tenant Pays
ELECTRIC SERVICES	Public	Tenant Pays
GAS SERVICES	Public	Tenant pays

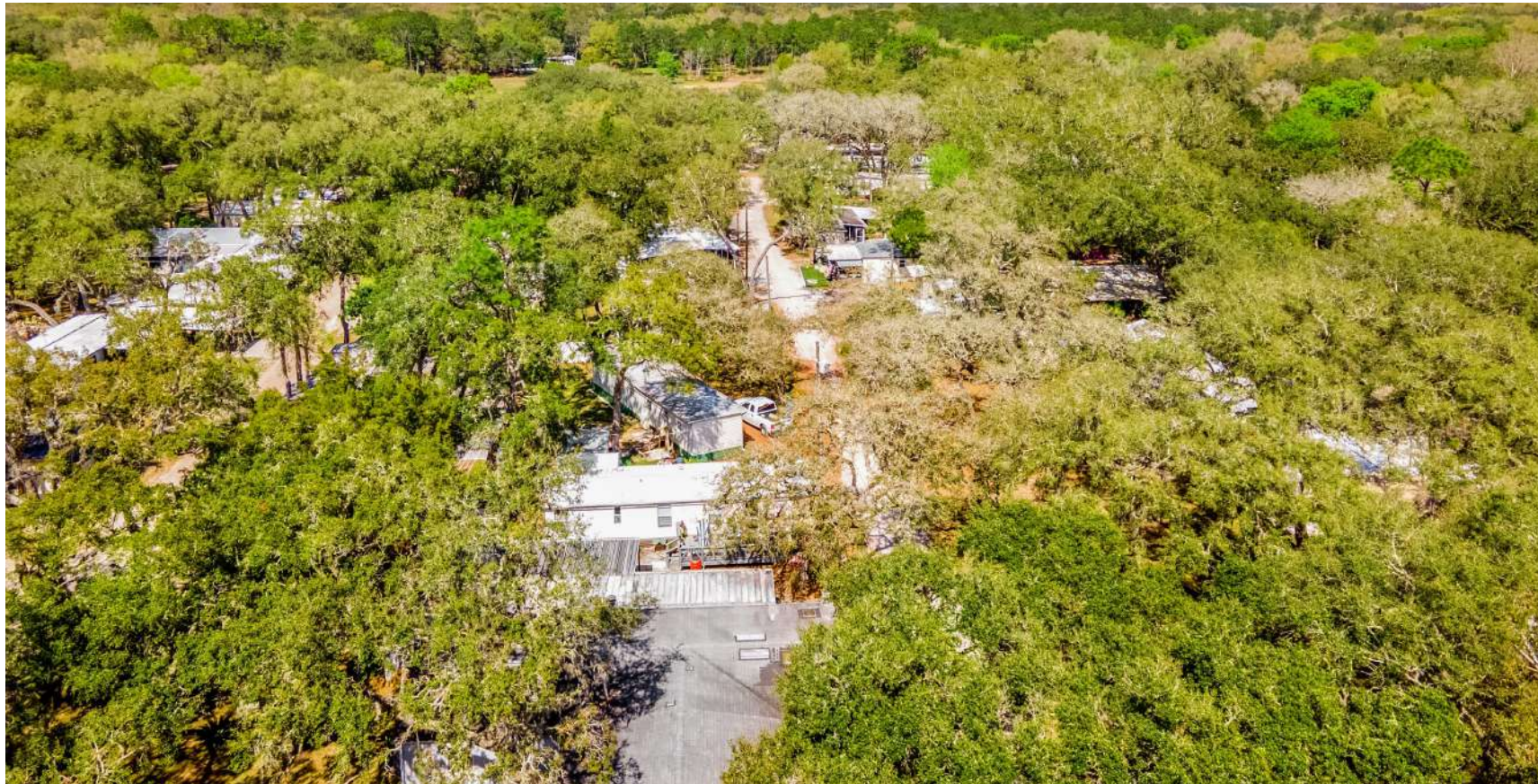
► Location Map & Property Parcel



▶ Property Photos



▶ Property Photos



▶ Property Photos



► Property Photos



▶ Property Photos



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