

CLEAR CREEK MHP COLLECTION | 38 TOTAL PADS



WESTERN INN MHP

2697 CO RD 308, LAWSON, CO 80436



EMPIRE JUNCTION MHP

275 JUNCTION LOOP RD, EMPIRE, CO 80438

2697 CO RD 308 & 275 JUNCTION LOOP RD

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CLEAR CREEK MHP COLLECTION

Pinnacle Real Estate Advisors is pleased to present this opportunity to acquire two income-producing manufactured housing communities along Colorado's I-70 mountain corridor. The Clear Creek MHP Collection comprises Western Inn MHP and Empire Junction MHP — 38 combined pads with strong cash flow and meaningful upside.

Both communities sit in Clear Creek County, benefiting from proximity to Denver and Colorado's premier ski corridor, constrained new housing supply, and steady workforce demand. All homes are tenant-owned, so an incoming owner assumes no park-owned home liability and benefits from a low-CapEx operating model.

The collection offers an immediate, compelling yield — a blended 9.56% as-is cap rate backed by documented T12 income. Below-market rents, two vacant lots at Western Inn, and a diversified income mix at Empire Junction provide a clear path to additional value.

INVESTMENT HIGHLIGHTS

- 38 total pads, all tenant-owned homes — minimal CapEx for a new owner
- 9.56% blended as-is cap rate — among the strongest yields in the corridor
- Diverse income mix: lot rent, apartment/SFH rent, and a rent-to-own contract
- \$297,686 T12 gross income at Western Inn; 100% occupancy at Empire Junction
- Below-market rents plus two vacant lots at Western Inn add value-add upside

\$3,850,000

Combined asking price

38 pads

Total pads

2

Properties

\$367,895

As-is NOI (combined)

\$392,099

Market NOI (combined)

9.56%

Blended cap (as-is)



COLLECTION DESCRIPTION

Western Inn MHP

2697 Co Rd 308, Lawson, CO 80436

\$2,200,000

Asking price

\$199,734

As-is NOI

\$220,119

Market NOI

9.08%

Current Cap Rate

68%

Occupancy

\$88,000

\$/pad

UNIT MIX

TOH lots	17
APT / SFH	6
Vacant	2
Total	25

UTILITIES

 Water	Private well — landlord
 Sewer	Public
 Electric	Public — tenant
 Trash	Dumpster — landlord
 Gas	Public — tenant

Empire Junction MHP

275 Junction Loop Rd, Empire, CO 80438

\$1,650,000

Asking price

\$168,161

As-is NOI

\$171,980

Market NOI

10.19%

Current Cap Rate

100%

Occupancy

\$126,923

\$/pad

UNIT MIX

TOH lots	7
RTO	1
APT / SFH	5
Total	13

UTILITIES

 Water	Private — landlord
 Sewer	Septic — landlord
 Electric	Public — tenant
 Trash	Dumpster — landlord
 Gas	Public — tenant



WESTERN INN MHP

2697 CO RD 308

LAWSON, CO 80436

PROPERTY FEATURES

- 25 total units — 17 tenant-owned home lots, 6 apartment/SFH units, 2 vacant lots
- Clear Creek County; privately maintained paved roads
- Private well water system — landlord pays; public sewer
- Electric and gas — public utilities, tenant pays
- Trash removal via dumpster, landlord pays
- Adjacent to US-6 and Clear Creek, with I-70 access minutes away

PROPERTY HIGHLIGHTS

- 25 units generating \$297,686 in T12 gross income
- Recent lot rent increases to \$1,350 in March 2026 demonstrating active rent growth
- Diverse income mix of manufactured home lots and apartment/SFH units
- Strong T12 NOI of \$199,734 with clear upside as remaining vacant lots lease up
- Below-market lot rents on existing occupied sites provide organic renewal upside



EMPIRE JUNCTION MHP

275 JUNCTION LOOP RD
EMPIRE, CO 80438

PROPERTY FEATURES

- 13 total units — 7 tenant-owned home lots, 1 rent-to-own unit, 5 apartment/SFH units
- Clear Creek County; privately maintained roads
- Private well water system — landlord pays; private septic system — landlord pays
- Electric and gas — public utilities, tenant pays
- Trash removal via dumpster, landlord pays

PROPERTY HIGHLIGHTS

- 100% occupied — stable in-place cash flow with zero lease-up risk at acquisition
- Diversified income — tenant-owned lots, RTO contract, and apartment/SFH rents
- In-place rents remain below market across all unit types, providing a clear and immediate rent growth path
- Exceptional cash-on-cash return of 10.33% at current asking price with strong 1.58x debt coverage

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LOCATION OVERVIEW



LOCATION OVERVIEW



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Financial Analysis

**Western Inn MHP**

2697 Co Rd 308, Lawson, CO 80436 · 25 units (17 TOH + 6 APT/SFH + 2 vacant) · Clear Creek County

\$2,200,000

\$88,000/unit · 9.08% cap (as-is) ·

Loan amount (70%)	\$1,540,000
Down payment (30%)	\$660,000
Interest rate	6.50%
Amortization	30 years
Annual debt service	(\$116,806)
Principal reduction	\$18,228

Estimated As-Is		Stabilized Market	
INCOME		INCOME	
Lot rent — TOH (17 sites)	\$161,895	Lot rent — TOH (17 @ \$1,350)	\$275,400
Apt / SFH rent (6 units)	\$129,443	Apt / SFH (6 @ \$1,400 avg)	\$100,800
Home rent / fees / other	\$6,668	Home rent / fees / other	\$2,540
Utility income (net)	(\$320)		—
General vacancy	—	General vacancy (15%)	(\$56,811)
Gross operating income	\$297,686	Gross operating income	\$321,929
EXPENSES		EXPENSES	
Property tax	\$5,972	Property tax	\$6,151
Insurance	\$5,000	Insurance	\$5,150
Utilities / trash / snow	\$47,843	Utilities / trash / snow	\$49,278
Repairs & maintenance	\$19,775	Repairs & maintenance	\$20,368
Management (6.0%)	\$17,861	Management (6.0%)	\$19,316
Professional fees	\$1,502	Professional fees	\$1,547
Total expenses (33%)	\$97,953	Total expenses (32%)	\$101,810
Net operating income	\$199,734	Net operating income	\$220,119

As-Is NOI**\$199,734**

Before-tax cash flow	\$82,928
Debt coverage ratio	1.71x
Cash-on-cash return	12.56%
Total return	15.33%
Cap rate	9.08%

Market NOI**\$220,119**

Before-tax cash flow	\$103,313
Debt coverage ratio	1.88x
Cash-on-cash return	15.65%
Total return	18.41%
Cap rate	10.01%

UNDERWRITING ASSUMPTIONS

- Land SF based on Clear Creek County Assessor
- "As-Is" rental income based on annualizing rent roll and P&L; provided
- "Market" income based on market rate rent assumptions
- Market expenses reflect 3.0% increases over As-Is
- Management fee normalized to 6.0% in As-Is and Market columns

Information contained in this analysis has been obtained from sources believed to be reliable, however we accept no responsibility for its correctness, and encourage the verification of all information.

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Financial Analysis

**Empire Junction MHP**

275 Junction Loop Rd, Empire, CO 80438 · 13 units (7 TOH
+ 1 RTO + 5 APT/SFH) · Clear Creek County

\$1,650,000

\$126,923/unit · 10.19% cap (as-is) ·

Loan amount (70%)	\$1,155,000
Down payment (30%)	\$495,000
Interest rate	6.50%
Amortization	30 years
Annual debt service	(\$87,605)
Principal reduction	\$13,248

Estimated As-Is		Stabilized Market	
INCOME		INCOME	
Lot rent (7 sites)	\$97,519	Lot rent (7 @ \$1,350)	\$113,400
Apt / SFH rent (5 units)	\$93,883	Apt / SFH (4@ \$1,385, 1@ \$2,100)	\$91,680
Home sales / RTO (T04)	\$13,358	RTO (1 @ \$1,295)	\$15,540
Late fees / utility income	(\$128)	Late fees / misc	(\$128)
General vacancy	—	General vacancy (5%)	(\$11,025)
Gross operating income	\$204,632	Gross operating income	\$209,467
EXPENSES		EXPENSES	
Property tax (est.)	\$4,500	Property tax (est.)	\$4,635
Insurance	\$5,012	Insurance	\$5,162
Utilities / trash / snow	\$9,253	Utilities / trash / snow	\$9,531
Repairs & maintenance	\$3,926	Repairs & maintenance	\$4,044
Management (6.0%)	\$12,278	Management (6.0%)	\$12,568
Professional fees	\$1,502	Professional fees	\$1,547
Total expenses (18%)	\$36,471	Total expenses (18%)	\$37,487
Net operating income	\$168,161	Net operating income	\$171,980

As-Is NOI**\$168,161**

Before-tax cash flow	\$80,556
Debt coverage ratio	1.92x
Cash-on-cash return	16.27%
Total return	18.95%
Cap rate	10.19%

Market NOI**\$171,980**

Before-tax cash flow	\$84,375
Debt coverage ratio	1.96x
Cash-on-cash return	17.05%
Total return	19.72%
Cap rate	10.42%

UNDERWRITING ASSUMPTIONS

- Land SF based on Clear Creek County Assessor
- "As-Is" rental income based on annualizing rent roll and P&L; provided
- "Market" income based on market rate rent assumptions — lot rent at \$1,350/pad
- Market expenses reflect 3.0% increases over As-Is
- Management fee normalized to 6.0% in As-Is and Market columns

Information contained in this analysis has been obtained from sources believed to be reliable, however we accept no responsibility for its correctness, and encourage the verification of all information.

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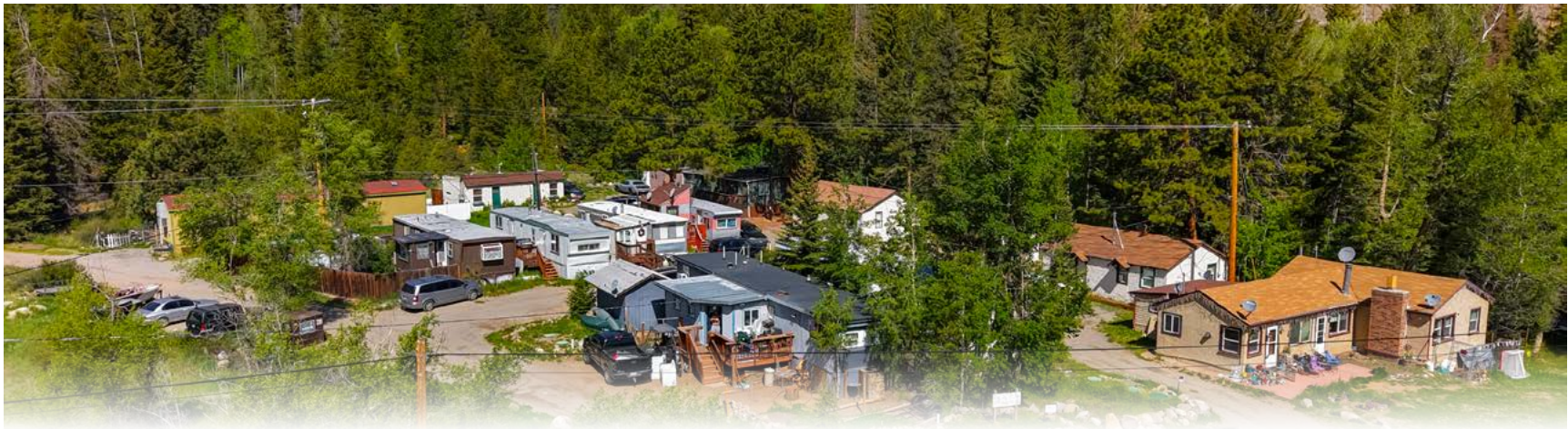
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