

2026 PRO FORMA · STANDALONE FINANCIAL SUMMARY

Bigfoot Acres

11425 Upper Applegate Road · Jacksonville, Oregon 97530

10.19 ACRES · 23 RENTAL SPACES · 100% OCCUPIED · AS OF APRIL 2026

OFFERING PRICE

\$1.75M

Fee Simple Interest

SELLER PF NOI

\$234K

Owner-operator basis

LOADED PF NOI

\$207K

Institutional basis

IMPLIED CAP

**~11.8% –
13.4%**

Depending on structure

This document presents the **standalone 2026 pro forma** for Bigfoot Acres, reconciled to the April 2026 Offering Memorandum. Two views are presented side-by-side: a **Seller Pro Forma** reflecting the current owner-operator expense structure, and a **Loaded Pro Forma** that normalizes for a non-owner-operator buyer by adding 5% third-party management, 3% replacement reserves, and insurance restated to the 2025 Oregon FAIR Plan quote as a reasonable proxy for current-market wildfire-zone pricing. Both views draw on the same Gross Scheduled Income of \$300,924 (all 23 in-place rents × 12) and apply a 5% vacancy reserve as a standard underwriting allowance. A historical comparison against 2024 and 2025 actuals, plus full methodology and stress-test guidance, follows on subsequent pages.

01 · INCOME & EXPENSE

2026 Pro Forma

SELLER BASIS · LOADED INSTITUTIONAL BASIS

SELLER PF NOI

\$234K

13.4% cap · Owner-op

LOADED PF NOI

\$207K

~11.8% cap · Institutional

GROSS SCHEDULED

\$300,924

\$25,077/mo × 12

VACANCY RESERVE

5.0%

\$15,046 underwriting

LINE ITEM	SELLER PF OWNER- OPERATOR	LOADED PF INSTITUTIONAL	NOTES
OPERATING INCOME			
Gross Scheduled Income	\$300,924	\$300,924	\$25,077/mo × 12 · all 23 spaces leased
Vacancy & Collection Loss (5%)	(\$15,046)	(\$15,046)	Standard underwriting allowance
Effective Gross Income	\$285,878	\$285,878	
OPERATING EXPENSES			
Property Taxes	\$10,422	\$10,422	Jackson County 2025 actual
Insurance	\$1,490	\$5,611	Seller: current policy Loaded: 2025 FAIR Plan quote
Maintenance, Repairs & Grounds	\$14,880	\$14,880	20% escalation over 2025 stabilized
Electric (Common Area)	\$3,836	\$3,836	20% escalation over 2025 actual
Water Testing	\$1,728	\$1,728	20% escalation over 2025 actual
Garbage	\$14,544	\$14,544	20% escalation over 2025 actual
Legal & Professional	\$5,000	\$5,000	Held flat to 2024 / 2025 actual
Management Fee (5% EGI)	—	\$14,294	Loaded only · third-party manager
Replacement Reserves (3% EGI)	—	\$8,576	Loaded only · institutional standard
Total Operating Expenses	\$51,900	\$78,891	
Expense Ratio (% of EGI)	18.2%	27.6%	
NET OPERATING INCOME	\$233,978	\$206,987	Pre-financing, pre-tax
Cap Rate at \$1,750,000 Offering Price	13.4%	~11.8%	NOI ÷ offering price

Why two views? The Seller Pro Forma reflects the actual owner-operator expense structure. The Loaded Pro Forma normalizes for a non-owner-operator buyer by adding 5% management, 3% replacement reserves, and restating insurance to the 2025 Oregon FAIR Plan quote (\$5,611) as a reasonable proxy for current-market wildfire-zone coverage. Underwrite to whichever matches your intended operating structure.

02 · HISTORICAL CONTEXT

Historical & Pro Forma Summary

2024 ACTUAL · 2025 ACTUAL · 2026 PRO FORMA (TWO VIEWS)

2024 ACTUAL NOI \$197.9K <i>11.3% cap · Transitional</i>	2025 ACTUAL NOI \$219.9K <i>12.6% cap · Stabilized</i>	2026 SELLER PF \$234.0K <i>13.4% cap · Owner-op</i>	2026 LOADED PF \$207.0K <i>~11.8% cap · Institutional</i>
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METRIC	2024 ACTUAL	2025 ACTUAL	2026 SELLER PF	2026 LOADED PF
Gross Scheduled Income	\$274,212	\$265,676	\$300,924	\$300,924
Vacancy & Collection Loss	—	—	(\$15,046)	(\$15,046)
Effective Gross Income	\$274,212	\$265,676	\$285,878	\$285,878
Total Operating Expenses	\$76,325	\$45,821	\$51,900	\$78,891
Expense Ratio (% of EGI)	27.8%	17.2%	18.2%	27.6%
NET OPERATING INCOME	\$197,887	\$219,855	\$233,978	\$206,987
Cap Rate @ \$1,750,000	11.3%	12.6%	13.4%	~11.8%

Trajectory. 2024 was a transitional year with elevated turnover and \$35,000 in maintenance and repairs. 2025 marked the first stabilized year of operation with maintenance normalizing to \$12,400 and NOI rising to \$219,855. The 2026 Seller Pro Forma projects stabilized operations forward at the full April 2026 rent roll (\$300,924 GSI vs. \$265,676 collected in 2025, reflecting the lift from recent turnover re-rents), with a 5% vacancy reserve and modest expense escalations. The Loaded view layers in the additional costs a non-owner-operator buyer would bear.

OFFERING SNAPSHOT

Offering Price	\$1,750,000	Total Spaces	23 (13 MH · 5 SFR · 5 RV)
Price per Space	\$76,087	Current Occupancy	100%
Price per Acre	\$171,737	Ownership Type	Fee Simple

03 · UNDERWRITING

Methodology & Assumptions

HOW TO READ & STRESS-TEST THIS PRO FORMA

GROSS SCHEDULED INCOME

\$300,924 reflects the sum of all 23 in-place monthly rents as of April 2026 (\$25,077/mo × 12). This is the current rent roll at 100% occupancy and includes two legacy rents — Unit #11 at \$882 and Unit #17B at \$911 — that sit modestly below market. No rent growth is assumed in either view.

VACANCY & COLLECTION LOSS

The 2024 and 2025 actuals reflect no disclosed vacancy or collection loss as reported by the seller. The 2026 Pro Forma applies a 5% vacancy reserve as a standard underwriting allowance — not because meaningful vacancy is expected (the park is fully leased), but because all leases are month-to-month and disciplined underwriting should not assume 100% collection in perpetuity.

EXPENSE ESCALATIONS

Variable expenses (maintenance, common-area electric, water testing, garbage) are escalated approximately 20% above 2025 actuals. This is deliberately conservative: 2025 maintenance of \$12,400 was low following the 2024 transitional year (\$35,000), and a mean-reverting assumption is prudent. Property taxes and legal/professional are held flat to 2025.

SELLER PRO FORMA VS. LOADED PRO FORMA

The Seller Pro Forma reflects the seller's actual cost structure: the current insurance policy, no third-party management, and no formal replacement reserve. This matches what an owner-operator buyer would actually pay. The Loaded Pro Forma normalizes for a buyer who will hire a third-party manager (5% of EGI), fund replacement reserves (3% of EGI), and carry wildfire-zone coverage restated to \$5,611 based on the 2025 Oregon FAIR Plan quote. This quote is not currently binding (it was tied to the prior buyer), but reflects established property eligibility and is a reasonable proxy for current-market pricing. See OM Section 09 for full treatment. Buyers should obtain their own insurance quotes early in diligence.

CAP RATE CALCULATION

All cap rates are computed as NOI ÷ \$1,750,000 offering price. At the seller-basis NOI of \$233,978, the implied cap is 13.4%. At the loaded NOI of \$206,987, the implied cap is ~11.8%. Both are materially above prevailing Pacific Northwest MH park transaction caps — a function of rural location, small deal size, and park-owned chattel structure, not distressed operations.

WHAT THIS PRO FORMA DOES NOT INCLUDE

- Rent growth on future turnover (two legacy tenants at below-market rates represent unmodeled upside)
- Expansion optionality (up to 10 additional MH pads or 20 RV spaces — no entitlements in place)
- Debt service, depreciation, or tax effects (NOI is pre-financing, pre-tax)
- Transaction and closing costs
- Major capital projects — the housing stock is mature and a higher reserve than 3% may be warranted depending on buyer strategy

SOURCES & RECONCILIATION

All figures reconcile to the Bigfoot Acres Offering Memorandum dated April 2026 (Section 04 — Financial Summary). The 2024 and 2025 actuals are as reported by the seller; buyers should request tax returns, bank statements, and full payment ledgers during due diligence to verify. A companion Excel workbook with live formulas and editable assumption inputs is available on request.