

TIMBERLINE RV CAMPGROUND

31635 ASHWORTH RD | WAUKEE, IOWA



**CUSHMAN &
WAKEFIELD**

Iowa Commercial Advisors





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Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, expressed or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

EXECUTIVE SUMMARY

Investment Highlights

Timberline RV Campground presents a rare opportunity to acquire a well-established, 184-site RV destination strategically positioned in Waukee—one of Iowa’s fastest-growing and most desirable suburbs. Located conveniently off of I-80 and spanning ±27.79 acres, the property benefits from exceptional demand drivers, including Waukee’s rapid population growth, strong economic expansion, and proximity to major employment centers within the Des Moines metro. With its large site count, operational stability, and prime location near ongoing residential and commercial development, Timberline offers investors immediate income strength paired with long-term upside in a thriving, high-growth market.

Property Overview

SALE PRICE	\$10,325,000
Proforma Cap Rate	8.0%
Address	31635 Ashworth Rd, Waukee
Number of Sites	184
Site Area	27.79 Acres



PROPERTY OVERVIEW

CAMPSITE VARIETY

RV SITES

Full Hook-Up	110
Water & Electric Hook-Up	47
Back-in Trailer Sites	13

CABINS

Deluxe Cabins	5
Studio Cabins	2
Primitive Cabins	3

VINTAGE CAMPER RENTAL

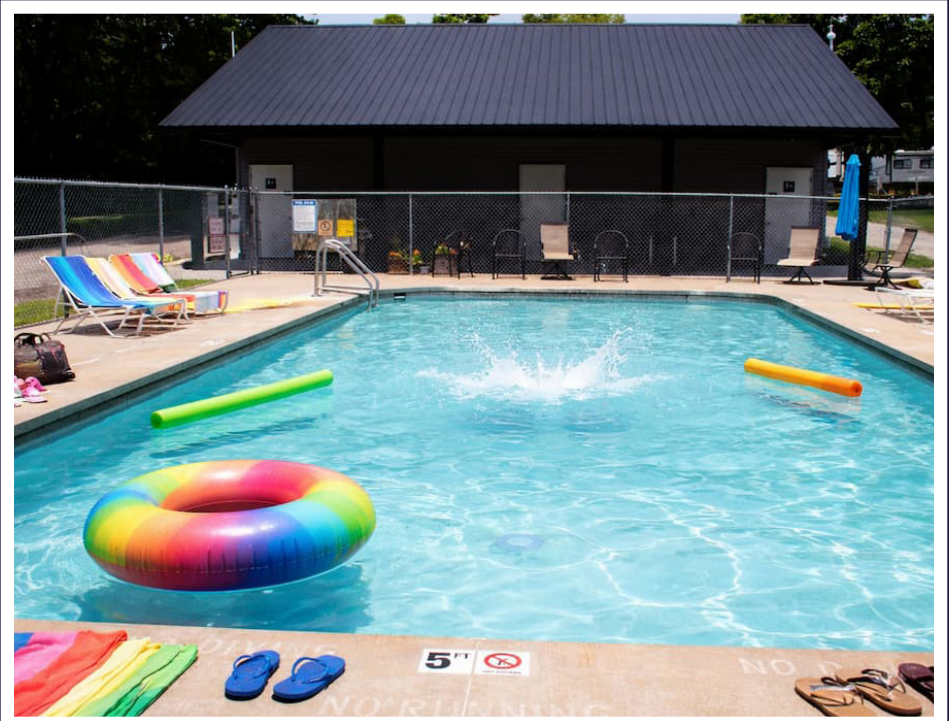
Horseshoe Bend	4
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TOTAL UNITS 184



AMENITIES

Swimming Pool	Camp Store
Jump Pad	Fire Pits and Picnic Tables
Stocked Fishing Pond	Laundry Facilities
Community Bathhouse and Restrooms	Wifi
Playground	Dump Station



Financial Overview

Profit and Loss

Line Item	2025 Profit and Loss	Proforma
Income		
Cell Tower	\$45,525.48	\$55,057.91 3% annual increases
Store Sales	\$99,710.00	\$99,710.00
Bookings	\$1,318,966.41	\$1,318,966.41
Total for Income	\$1,464,201.89	\$1,473,734.33
Cost of Goods Sold		
Apparel	\$7,796.30	\$7,796.30
Camp Store	\$9,106.52	\$9,106.52
Firewood	\$4,800.00	\$4,800.00
Food	\$8,366.76	\$8,366.76
Liquor	\$2,394.62	\$2,394.62
Propane	\$8,083.36	\$8,083.36
Total for COGS	\$40,547.56	\$40,547.56
Gross Profit	\$1,423,654.33	\$1,433,186.77
Expenses		
Charitable Contributions		
Cash	\$1,300.00	
Sponsorship	\$1,300.00	
Total for Charitable Contributions	\$2,600.00	
Dues and Subscriptions		
Dues	\$15,937.73	\$15,937.73
Subscriptions	\$1,946.49	\$1,946.49

Financial Overview

Total for Dues and Subscriptions	\$17,884.22	\$17,884.22
Fuel	\$496.94	\$496.94
Vehicle	\$1,010.74	
Total for Fuel	\$1,507.68	\$496.94
Insurance		
Health	\$12,447.64	
Liability	\$91,282.49	\$13,795.00 New policy price
Life	\$8,246.52	
RE & Property	\$57,518.00	\$16,543.00 New policy price
Worker's Compensation	\$9,262.80	\$3,000.00
Total for Insurance	\$178,757.45	\$33,338.00
Interest	\$222,295.41	
Legal and Professional Fees		
Accounting	\$29,127.31	\$15,000.00
Consulting	\$10,274.46	
Legal	\$70.38	\$1,500.00
Total for Legal and Professional Fees	\$39,472.15	\$16,500.00
License and Permits	\$1,577.00	\$1,577.00
Mail and Postage	\$252.00	\$252.00
Decoration	\$5,450.02	\$5,450.02
Horseshoe Bend	\$1,759.56	\$1,759.56
Promotions and Printing	\$5,306.31	\$5,306.31
Gifts	\$165.00	
Tradeshow	\$454.69	\$454.69
Total for Marketing and Advertising	\$14,964.58	\$14,799.58
Meals	\$2,670.38	
Annual Employee Holiday Party	\$1,803.44	

Financial Overview

Total for Meals/Party	\$4,473.82	
Merchant Processing Fees	\$44,892.95	\$44,892.95
Bank and Service Charges	\$2,936.76	\$2,936.76
Total for Bank Fees	\$47,829.71	\$47,829.71
Payroll		
Payroll Tax	\$34,983.59	\$14,325.00
Wages	\$74,367.53	
Employee Salaries	\$282,643.57	\$145,000.00 <small>Assumes 3 employees</small>
Officer Salaries	\$40,947.06	
Contract Labor	\$150.00	
Total for Payroll/Wages	\$433,091.75	\$159,325.00
Rent or Lease		
Building	\$16,200.00	\$16,200.00
Equipment	\$33,329.88	
Total for Rent or Lease	\$49,529.88	\$16,200.00
Repairs and Maintenance		
Auto	\$1,964.53	\$1,964.53
Building	\$6,409.78	\$6,409.78
Equipment	\$6,019.07	\$6,019.07
Horseshoe Bend	\$8,249.57	\$8,249.57
Lawn care	\$9,638.62	\$9,638.62
Pest Control	\$322.00	\$322.00
Pool	\$5,106.69	\$5,106.69
Road	\$22,611.54	\$22,611.54
Total for Repairs and Maintenance	\$60,321.80	\$60,321.80
Small Office Tools and Equipment	\$234.35	\$234.35
Office Supplies	\$1,535.15	\$1,535.15
Total for Office Supplies	\$1,769.50	\$1,769.50

Financial Overview

Sales Tax	\$79,181.44	\$79,181.44
Tags	\$941.25	\$941.25
Property Taxes	\$57,526.00	\$57,526.00
Total for Taxes Paid	\$137,648.69	\$137,648.69
Training & CE	\$5,096.19	
Travel	\$1,000.00	
Meals	\$58.30	
Parking	\$21.50	
Rideshare	\$50.16	
Total for Travel	\$6,226.15	
Utilities		
Gas and Electric	\$52,240.33	\$52,240.33
Internet	\$6,205.19	\$6,205.19
Phone	\$4,913.87	\$4,913.87
Sewer	\$9,480.34	\$9,480.34
Trash	\$10,432.47	\$10,432.47
Water	\$17,785.83	\$17,785.83
Total for Utilities	\$101,058.03	\$101,058.03
Total for Expenses	\$1,319,430.82	\$607,171.47
Net Operating Income	\$104,223.51	\$826,015.30

Property Photos



Market Overview

Waukee, Iowa

Location & Demographics:

As one of Iowa's fastest-growing cities, Waukee has experienced remarkable population growth—rising more than 43% since 2020. This expansion reflects the city's strong economic fundamentals, ongoing residential development, and desirable location within the Des Moines metro. Proximity to major employers and regional amenities makes Waukee an increasingly attractive destination, supporting sustained demand for lodging, recreation, and outdoor hospitality offerings.

2026 Waukee Demographics



Total Population
32,391



Total Households
12,082



Daytime Population
25,778



Avg HH Income
\$113,001



Market Overview

Des Moines MSA, Iowa

Des Moines is the capital and most populous city of Iowa, with a current population, of approximately 216,853 people. Des Moines is a major center of the US insurance industry and has a sizable financial services base. The trade area for the Des Moines Metropolitan area is approximately 760,00 people, which represents 33% of the state's population.

2026 Des Moines MSA Demographics



Total Population
759,174



Total Households
302,502



Daytime Population
761,942



Avg HH Income
\$85,117



Local Map



Storage Mart
CHEVROLET
Fast & Fresh
TACO BELL
SUBWAY
Culver's
B'Boys
HyVee
U-HAUL
FAREWAY
DEERY BROTHERS WAUKESHA
MAVERIK
BURGER KING
SCOOTERS
Casey's
McDonald's
85
EVEN BROOK

UnityPoint Clinic express
Dupaca
AutoZone
Starbucks
Hyper
ALDI
IHOP
PAPA JOHN'S
SLIM CHICKENS
Caribou COFFEE
HAWAIIAN BROS ISLAND GRILL
KWIK STAR
SMOOTHIE KING

KEETOWN loop
vibrant music hall
McDonald's
HOLMES MURPHY
BING BANG
Starbucks
aloft HOTELS
UnityPoint Health
VizyPay
I u s h
THE IOWA CLINIC
MYRIAD ADVISOR SOLUTIONS

CENTRAL STANDARD
Starbucks
BARN TOWN
Jethro's BBQ

ALL IOWA ATTACK

PROPERTY LOCATION

Fleet Farm

Culver's
Perkins
HOPE LUTHERAN CHURCH OF HOPE
McDonald's
HOMEGROWN
MARRIOTT West Des Moines



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