CRI

Hemmingway's Retreat

21581 Phoenix Lake Rd, Sonora, CA

ALL-AGE MANUFACTURED HOUSING & RV COMMUNITY

- **Utility conversion paid — in effect early 2027**
- **Single-family home on its own parcel — may be sold separately**
- **±2.1-AC R-3 parcel — may be sold separately**

ALL INFORMATION TO BE VERIFIED BY BUYER

PRICE	CAP RATE	TOTAL UNITS
$995,000	7.59%	13

EXCLUSIVELY LISTED BY

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Sierra Foothills · Sonora, California

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Recipients are encouraged to consult with their own legal, tax, accounting, engineering, environmental, and financial advisors before making any investment decision. References to zoning, subdivision, and development potential are subject to governmental approvals; Buyer to verify all subdivision, zoning, and development opportunities.

Table of Contents

Offering Summary

13 UNITS + SFR · ±3.6 ACRES · SONORA, CA

EXECUTIVE SUMMARY

Hemmingway's Retreat

13-unit all-age manufactured housing & RV community with SFR — 60 minutes from Yosemite.

21581 Phoenix Lake Rd · Sonora, CA

KEY INVESTMENT HIGHLIGHT

Utility Conversion — Effective Early 2027

PRICING

OFFERING PRICE

$995,000

Price / Unit	$76,538
NOI (In-Place)	$75,536
Cap Rate	7.59%
Rent Control	Yes

PROPERTY DETAILS

PROPERTY TYPE
All-Age MH & RV Community

APN
456-21-064 · Tuolumne County

LAND AREA
±3.6 Acres
Buyer to verify

BUILDINGS
9 POH + 1 SFR w/ Private Garage

EST. YEAR BUILT
1958

OCCUPANCY
92.3%
12 of 13 units occupied

ZONING
R-3

UNIT MIX

Park-Owned Homes	9
Tenant-Owned Homes	3
Single-Family Residence	1
Total Units	13
Avg Rent (Occupied)	$839.85

UTILITIES

ELECTRIC
PG&E · Tenant Metered
Paid conversion — effective early 2027

PROPANE
Local / Campora · Tenant Direct

WATER
Private Well · Owner · Not Metered

SEWER
Septic · Billed Back $57.42/mo

TRASH
Commercial · Billed Back $66.50/mo

Included With Sale

Additional value beyond the 13-unit community.

- SFR on Separate Parcel — May Be Sold Separately
- ±2.1-AC R-3 Parcel — May Be Sold Separately
- Utility Conversion Paid — Effective Early 2027
- Buyer to Verify All Information

01 · INVESTMENT HIGHLIGHTS

Why Hemmingway's Retreat

A 13-unit all-age manufactured housing & RV community with a single-family residence on ±3.6 acres in Sonora — approximately 60 minutes from Yosemite National Park.

SIERRA FOOTHILL SETTING · ±3.6 ACRES

Sonora, CA | ~60 Min to Yosemite | All-Age Community

Value-add levers include the fully paid utility conversion taking effect in early 2027 and below-market rents that can be increased over time in compliance with rent control regulations.

> ***Buyer to verify all information*** *— separate-sale potential, zoning, utility-conversion timing, and development opportunities are seller-provided and must be independently verified by buyer.*

01

Utility Conversion — Early 2027

A utility conversion is fully paid for and takes effect in early 2027, transitioning electric and gas to direct tenant billing — significantly reducing operating expenses and materially improving margins.

02

Strong In-Place Cash Flow

The property generates $75,536 in NOI at a 7.59% cap rate on the $995,000 offering price, offering investors stable yield from day one.

03

Favorable Zoning — R-3 / O

Allows multi-family residential use with open-space flexibility and potential future development, including the ±2.1-acre R-3 parcel included with the sale, which may also be sold separately.

04

Diverse Revenue Stream

Income is generated from park-owned homes, mobile home lots, and a single-family residence, reducing reliance on any single unit type.

05

Supply-Constrained Market

Located in a high-barrier Sierra foothill market near Yosemite, the property benefits from strong housing demand and limited new supply.

06

Infill Expansion — Vacant Sites

Infill sites within the existing footprint provide immediate expansion capacity, complemented by the SFR, which sits on its own separate parcel and may be sold separately.

- ±3.6 Acres
- 13 Units + SFR
- All-Age Community
- R-3 / O Zoning
- ±2.1-AC Parcel Included
- Utility Conversion · Early 2027
- Well Water & Septic
- Laundry Facilities
- 7.59% In-Place Cap
- Buyer to Verify All Info

Property Overview

SITES · HOMES · UTILITIES

02 · PROPERTY OVERVIEW

The offering.

Hemmingway's Retreat is a 13-unit, all-age manufactured housing and RV community in Sonora, California, approximately 60 minutes from Yosemite National Park. Offered at $995,000, the property generates a current NOI of $75,536, representing a 7.59% cap rate.

The community includes 9 park-owned homes, 3 tenant-owned homes, and a single-family residence with a private garage. The residence sits on its own separate parcel and may be sold separately. Utilities include well water, septic, and master-metered electricity, with additional upside through the fully paid PG&E conversion, which takes effect in early 2027.

The sale also includes an approximately 2.1-acre R-3-zoned parcel with future development potential, which may also be sold separately. Located in the heart of Sonora, the property benefits from a scenic foothill setting, limited housing supply, and convenient access to Yosemite and the surrounding recreation-driven economy. Buyer to verify all subdivision, separate-sale, zoning, utility, and development information.

All-Age | 13 Units + SFR | ±3.6 Acres | R-3 Zoning | APN 456-21-064 | Est. 1958

WOODED FOOTHILL SETTING · ±3.6 ACRES

Aerial view — 21581 Phoenix Lake Rd, Sonora, California. Boundaries approximate; buyer to verify.

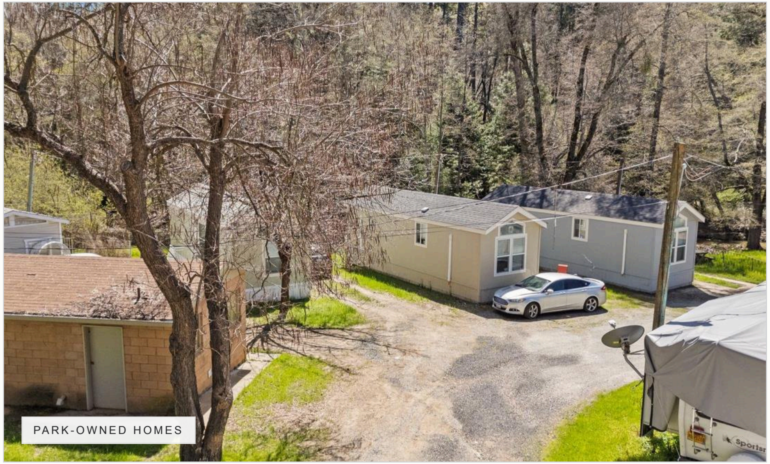
02 · THE PROPERTY

In the foothills.

COMMUNITY AERIAL · MH & RV SITES

PHOENIX LAKE RD FRONTAGE

COMMUNITY GROUNDS



PARK-OWNED HOMES

Financial Overview

IN-PLACE OPERATIONS · RENT ROLL

03 · FINANCIAL OVERVIEW

In-place income & expenses.

LINE ITEM	PER UNIT	CURRENT (ANNUAL)
INCOME		
Total Gross Income	**$11,870**	**$154,304**
OPERATING EXPENSES		
Property Taxes (1.05%)	$800	$10,398
Repairs & Maintenance	$700	$9,100
Property Insurance	$399	$5,181
Legal & Professional Fees	$58	$750
Sewage	$636	$8,268
Electric	$1,536	$19,972
Gas	$20	$260
Garbage Expense	$754	$9,798
Licenses & Permits	$379	$4,929
Well Water Analysis	$311	$4,045
Park Billing	$255	$3,312
Sewer Repairs & Maintenance	$60	$775
Laundry Machine Expense	$69	$900
Pest Control	$83	$1,080
Total Operating Expenses (51.05% of income)	**$6,059**	**($78,767)**
Net Operating Income (NOI)	**$5,810**	**$75,536**
Cap Rate (on $995,000)	—	**7.59%**

UNDERWRITING NOTES

- Figures reflect seller-provided, in-place operations across 13 units; per-unit values are annual.
- Property taxes shown at the current rate (1.05%); buyer should anticipate reassessment upon sale.
- Electric expense of ~$19,972 is expected to decrease materially once the fully paid PG&E utility conversion takes effect in early 2027 and usage shifts to direct tenant billing.
- Sewer ($57.42/mo) and trash ($66.50/mo) are billed back to tenants; buyer to verify all information.

UNIT MIX · 13 UNITS

Park-Owned Homes	9
Tenant-Owned Homes	3
Single-Family Residence	1
Total Units	**13**
±2.1-AC R-3 Parcel	**Included**

CRI has not verified and will not verify any financial information. No warranty or representation is made regarding accuracy or completeness. Buyer to verify all information.

03 · RENT ROLL

Current rent roll.

UNIT	UNIT TYPE	STATUS	MONTHLY RENT	ANNUAL RENT
1	SFR	Occupied	$1,341.54	$16,098
2	MH / RV	Occupied	$795.00	$9,540
3	POH	Occupied	$1,022.86	$12,274
4	POH	Occupied	$995.00	$11,940
5	MH	Occupied	$321.68	$3,860
6	MH	Occupied	$535.91	$6,431
7	POH	Occupied	$1,125.66	$13,508
8	POH	Occupied	$858.00	$10,296
9	POH	Occupied	$907.81	$10,894
10	MH	Occupied	$549.98	$6,600
11	POH	Occupied	$1,033.14	$12,398
12	POH / RV	Occupied	$591.59	$7,099
13	—	Vacant	—	—
Total	**13 Units**	**12 of 13 Occupied**	**$10,078.17**	**$120,938**

OCCUPIED UNITS	VACANT UNITS	OCCUPANCY	AVG RENT (OCCUPIED)
12	1	92.3%	$839.85

Rent roll figures are seller-provided and rounded where noted. Unit 13 is vacant and shown at $0. Buyer to verify all rents, unit types, and occupancy.

Market Comparables

RECENT REGIONAL SALES

04 · SALE COMPARABLES

Recent regional sales.

#	PROPERTY	CITY	UNITS	SALE PRICE	PRICE / UNIT	SALE DATE
—	**Hemmingway's Retreat**	**Sonora**	**13**	**$995,000**	**$76,538**	**On-Market**
1	Escalon Mobile Home Park	Escalon	12	$850,000	$70,833	9/24/25
2	Big Sky Park	Hughson	17	$1,875,000	$110,294	5/12/25
3	Riverbank MHP	Riverbank	24	$1,350,000	$56,250	12/6/24
4	Hidden Oaks MHP	Thornton	8	$559,000	$69,875	12/5/24
5	Chalet MHP	Oakdale	14	$1,350,000	$96,458	12/28/23
Average (excl. subject)			**15**	**$1,196,800**	**$82,204**	**—**

AVERAGE SALE PRICE
$1,196,800

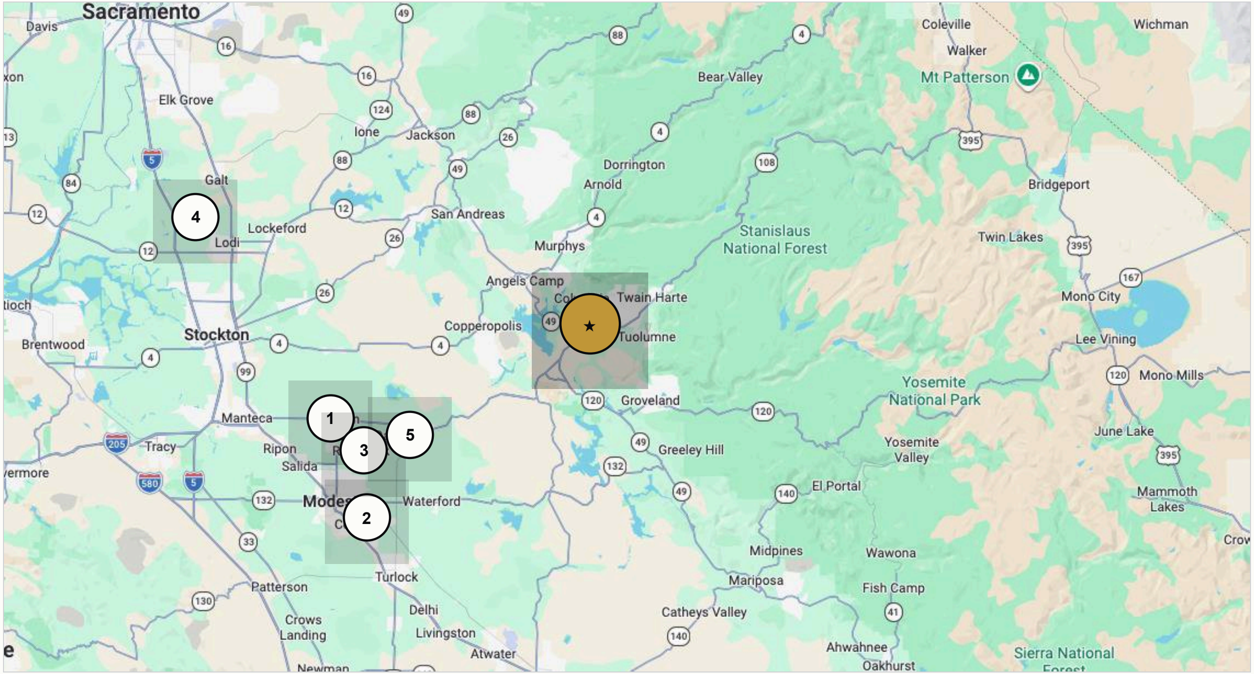
AVERAGE PRICE / UNIT
$82,204

AVERAGE UNIT COUNT
15 Units

Sale comparables trade on a per-unit basis; square-footage data is not reported for this asset class. Buyer to verify all information.

04 · COMPARABLES MAP

Sale comparables map.



COMPARABLES OVERVIEW

- Hemmingway's Retreat · Sonora (Subject)
- 1 · Escalon Mobile Home Park
- 2 · Big Sky Park · Hughson
- 3 · Riverbank MHP
- 4 · Hidden Oaks MHP · Thornton
- 5 · Chalet MHP · Oakdale

Average Sale Price	**$1,196,800**
Average Price / Unit	**$82,204**
Subject Price / Unit	**$76,538**

Map locations are approximate; diagram is not to scale. Buyer to verify all information.

Location Overview

SONORA · TUOLUMNE COUNTY · YOSEMITE

05 · LOCATION

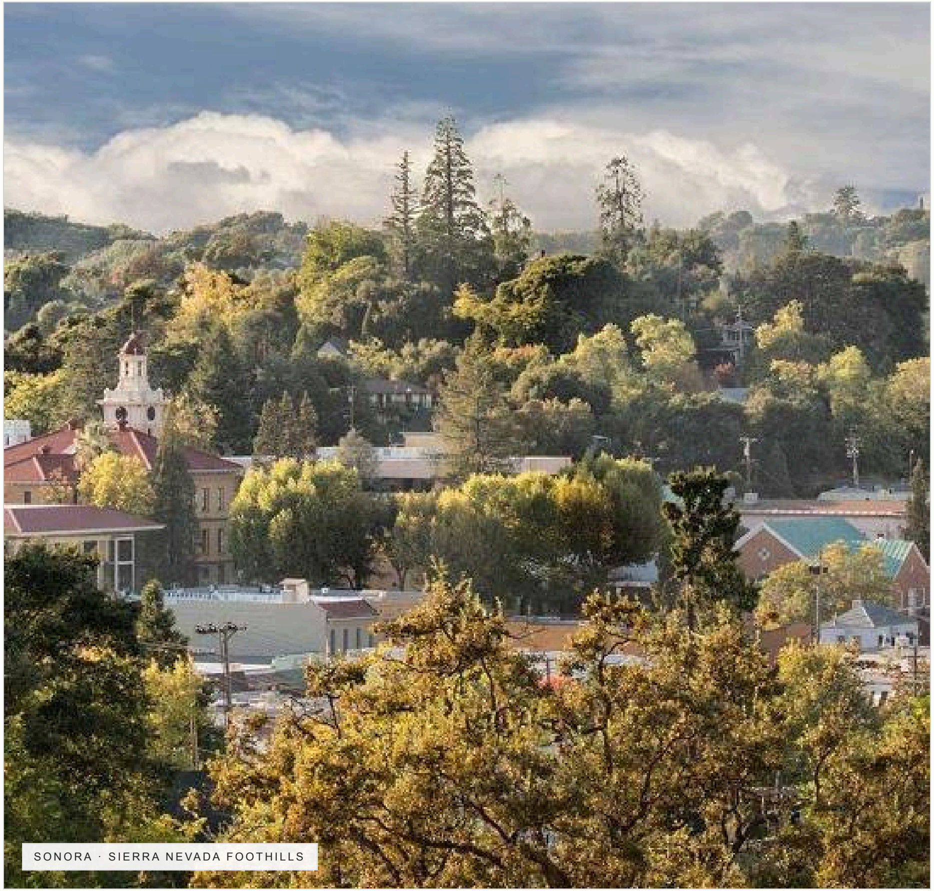
Sonora — gateway to Yosemite.

Sonora is the county seat of Tuolumne County and the commercial hub of the California Mother Lode — a historic gold-rush region in the Sierra Nevada foothills. The city sits at approximately 1,800 feet of elevation and serves as the primary gateway to Yosemite National Park via Highway 120, with Yosemite Valley approximately 65 miles to the northeast.

The local economy is anchored by healthcare (Adventist Health Sonora — the largest employer), tourism, government, education, and retail. The region draws significant visitor traffic as a staging point for Yosemite and surrounding recreation areas, supporting demand for short-term and seasonal lodging alternatives — including RV parks and manufactured home communities.

Tuolumne County's housing market remains relatively affordable by California standards, with median home values supporting strong renter demand for affordable alternatives. Limited new housing supply and geographic constraints in the foothills create a supply-constrained environment that benefits existing income properties.

Tuolumne County Seat | Gateway to Yosemite | Hwy 108 / 120 | ~1,800 FT Elevation | Modesto · 49 Mi



SONORA · SIERRA NEVADA FOOTHILLS

The California Mother Lode — Sonora, Tuolumne County.

05 · DEMOGRAPHICS

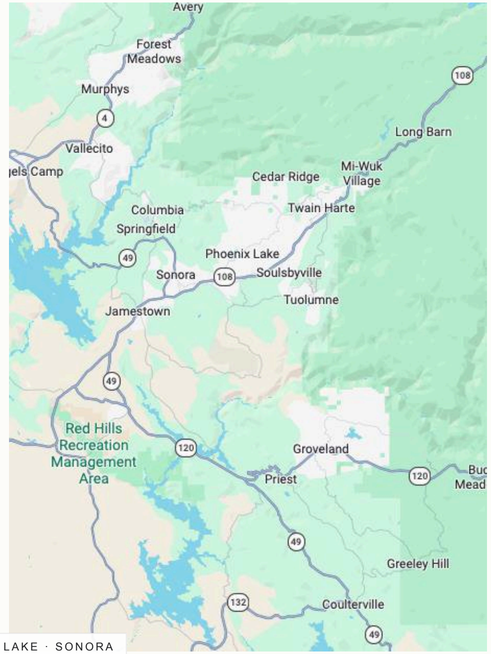
Sonora · Tuolumne County.

34,178 POPULATION · 5-MILE	14,613 HOUSEHOLDS · 5-MILE	$64,012 MEDIAN HH INCOME · 5-MILE
$307,000 MEDIAN HOME VALUE · 5-MILE	$1,020 MEDIAN GROSS RENT · 5-MILE	42% RENTER-OCCUPIED HOUSING · 5-MILE

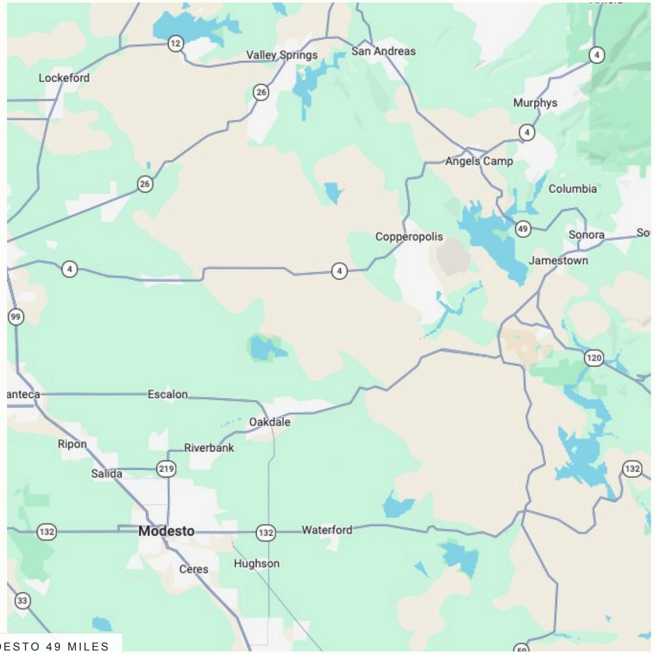
Demographic figures are approximate within a 5-mile radius of the property. Source: ESRI / U.S. Census / DataUSA. Buyer to verify.

05 · SITE MAPS

Aerial & regional maps.



AERIAL MAP · PHOENIX LAKE · SONORA



REGIONAL MAP · MODESTO 49 MILES

Hemmingway's Retreat · 21581 Phoenix Lake Rd, Sonora, CA. Maps are approximate and not to scale; buyer to verify.

Submit an Offer

Interested parties are invited to submit a non-binding Letter of Intent to pbrazil@cricommercial.com. Offers are reviewed as they are received, on a rolling basis.

- ✓ Proposed purchase price
- ✓ Earnest money deposit terms
- ✓ Due diligence period — length & scope
- ✓ Anticipated timeframe for closing
- ✓ Buyer's track record & financing plan

Email Team for Due Diligence Vault

REQUEST ACCESS

Listing Contacts

Pierce Brazil

SENIOR INVESTMENT ASSOCIATE

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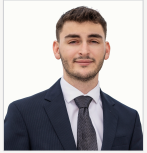

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ABOUT CRI BROKERAGE

CRI Brokerage is a nationwide commercial real estate investment advisory firm specializing in manufactured housing communities, RV resorts, land, and multifamily assets. With more than **75 years of combined brokerage experience** and over **$2.5 billion in closed transactions**, our team combines institutional marketing, ownership experience, and operational expertise to maximize value for clients nationwide.

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Beyond Brokerage.

Looking for professional property management? We offer full-service commercial property management for Manufactured Housing Communities, RV Resorts, and Multifamily Apartment Complexes. CRI puts the client first, using the most capable management expertise available and a sustained track record of success. Provided below is an overview of our services.

We work closely with our property owners and their on-site managers to ensure our client's every need is met effectively. We pride ourselves on giving you the best management experience in the industry.

CRI PROPERTY MANAGEMENT | A FULL-SERVICE MANAGEMENT PLATFORM

OPERATIONS

- On-site management oversight
- Rent collections & delinquency
- Resident communications
- Lease administration
- Vendor & capital oversight

FINANCIAL MANAGEMENT

- Institutional monthly reporting
- Budget preparation & forecasting
- NOI optimization
- CAM & utility reconciliation
- Owner distributions

TECHNOLOGY PLATFORM

- AppFolio property management
- Online resident portal & payments
- Digital leasing & documents
- Maintenance tracking
- Real-time owner dashboards

REVENUE GROWTH

- Occupancy improvement strategies
- Market rent analysis
- Expense reduction initiatives
- Utility bill-back implementation
- Ancillary income optimization