

OFFERING MEMORANDUM

# RIVER RUE RV PARK

44892 STATE ROUTE 21 N, WILBUR, WA 99185

 **Kidder  
Mathews**

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# EXECUTIVE SUMMARY

# INVESTMENT OVERVIEW



*River Rue RV Park along State Route 21 in Wilbur, WA presents a compelling value-add acquisition—96 RV, cabin, and tent sites on 13.16 acres with panoramic Columbia River views and easy access to Lake Roosevelt National Recreation Area.*

Located 65 miles west of Spokane in eastern Washington's recreation corridor, this property is available through a receivership sale approved by the court. The combination of natural beauty and solid infrastructure (including insulated and heated water hookups, up to 30/50 amp electrical service, and year-round operation capability) provides a strong foundation for value creation.

The property features a desirable mix of 86 RV sites (66 back-in, 20 pull-through; all full hookup), 6 tent sites, 4 newer park model cabins with water views, a turn-key general store building, playground, and a 70-space boat/RV storage area. Built in 1984 and operating on private well and septic, the park benefits from mature landscaping, paved and gravel roads, and quality improvements. Current occupancy of approximately 18 RV sites plus 4 park model cabins reflects recent operational disruptions including the previous owner's passing rather than the property's fundamentals.

River Rue currently offers park model cabins at \$1,500/month during peak season and \$1,200/month during off-season, while RV sites are available at \$896/month year-round. Daily rates are quoted at \$155 for park models, \$46 for standard RV sites, and \$56-60 for waterfront RV sites. All utilities are included in these rates. While the monthly rates are competitive with the

market, the lack of signage and online booking platform significantly limits capture of transient guests who typically pay higher daily rates during peak fishing and boating season.

The stabilization path is straightforward for an experienced operator: the park currently has no signage, no functional online booking system, and minimal marketing presence. The tenant base demonstrates strong pride of ownership with well-maintained RVs and landscaping, indicating genuine community appeal despite operational challenges.

Additional opportunities exist in replacing the liquor license for the turn-key general store (the only retail option for miles along this corridor on the way to the river), marketing the underutilized boat/RV storage area, and implementing strategic pricing. The property's location on State Route 21 provides consistent visibility while maintaining the quiet, secluded atmosphere that RV lifestyle seekers prioritize.

This acquisition provides a strong entry point for a capable operator. The combination of below-replacement-cost pricing, quality infrastructure, limited local competition, and clear operational improvements makes this an attractive opportunity in eastern Washington's RV park market.

# *SITE* BREAKDOWN

*96 TOTAL*  
NO. OF SITES

*86*  
RV SITES

*4*  
CABINS

*6*  
TENT SITES



# INVESTMENT *HIGHLIGHTS*

## *Property & Infrastructure*

96 sites on 13.16 acres: 86 RV sites (66 back-in, 20 pull-through), 6 tent sites, 4 park model cabins

17 waterfront RV sites with Columbia River views

Built in 1984 with private well and septic; year-round operation

Insulated water hookups with electric heaters; up to 30/50 amp service at all sites

Mature landscaping, paved roads, on-site manager's residence

Turn-key general store building (only retail for miles along route to river)

70-space fenced boat/RV storage area

Playground and common areas

Sites individually metered for gas and electrical

Target rates: RV sites \$896/month (\$46-60/night); park models \$1,200-1,500/month (\$155/night)

## *Location & Market*

Panoramic Columbia River views

Easy access to Lake Roosevelt National Recreation Area (1M+ annual visitors)

Limited direct competition for waterfront RV accommodations in area

Strong retiree demographics (25% aged 65+) and seasonal recreation demand

Comparable properties achieve \$40-50/night standard sites, \$50-100+/night waterfront sites

## *Value-Add Opportunities*

Install signage; activate online booking platform to capture transient revenue at daily rates

Replace liquor license for general store

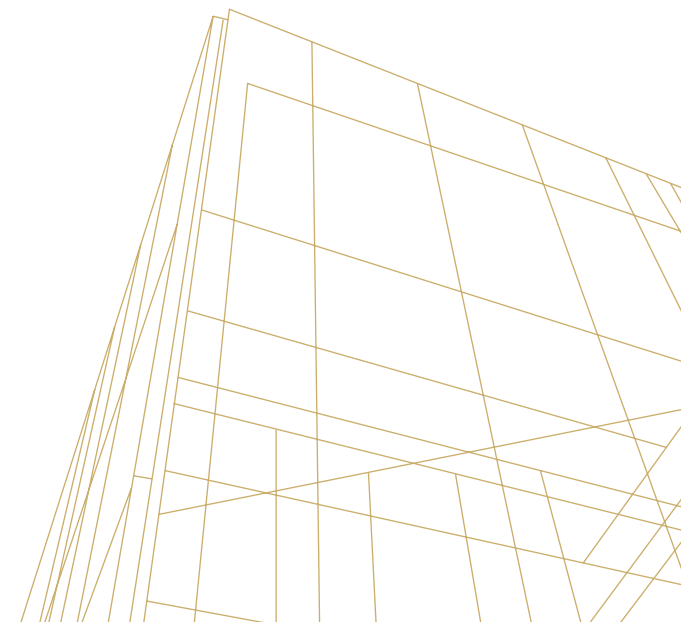
Market boat/RV storage area and implement premium pricing for waterfront sites

Address deferred maintenance and improve operations and resident relations

## *Acquisition*

Attractive per pad acquisition cost, likely well below replacement cost

Receivership sale approved by the court provides clean transaction





# WHY WE LIKE THIS OPPORTUNITY

## INCREMENTAL VALUE CREATION THROUGH OPERATIONAL IMPROVEMENTS

An operator can implement improvements incrementally and see results from each step. Installing signage along State Route 21 will help more travelers find the park and activating the online booking system will capture reservations that currently go elsewhere. Provide responsive management and reliable utilities, and existing tenants refer friends while online reviews improve. Each change can be rolled out methodically without requiring all improvements simultaneously.

The turn-key general store (the only retail option for miles along the route to Lake Roosevelt) offers standalone opportunity. With or without replacing the liquor license, the store creates natural demand for convenience items, fishing tackle, ice, and beverages from both travelers and on-site guests. The 70-space boat/RV storage area could be marketed immediately or repositioned later once the RV side is optimized. This flexibility allows operators to match their capital availability and operational capacity while moving the property forward. The current tenant base shows pride of ownership despite recent management challenges, demonstrating the underlying appeal of the location.

## STRATEGIC LOCATION WITH BUILT-IN DEMAND DRIVERS

Lake Roosevelt National Recreation Area attracts over one million visitors annually for world-class fishing, boating, swimming, and wildlife viewing across 22 public boat launches and 300+ miles of shoreline. River Rue sits along the route to this destination with panoramic Columbia River views and a mature, quiet setting. The State Route 21 location provides natural visibility while maintaining a peaceful atmosphere away from highway noise.

The turn-key general store's position as the only retail option for miles serves multiple customer bases: travelers heading to the river, boaters stopping for supplies, and tenants wanting convenience without driving further into Wilbur. Replacing the liquor license adds margin-rich sales to a location with limited alternatives. Lincoln County's significant retiree population (25% aged 65+) reflects eastern Washington's appeal for affordable, outdoor-focused living, while the market also captures seasonal visitors and traveling workers. Comparable properties within a 50-mile radius achieve daily rates of \$40-50 for standard sites and \$50-100+ for waterfront sites; the subject's minimal digital presence and booking platform limits revenue capture from the transient market that drives higher per-night rates during peak season.

## WHY WE LIKE THIS OPPORTUNITY CONT.

### QUALITY INFRASTRUCTURE AT FAVORABLE PRICING

This acquisition will provide exceptional value on a cost-per-unit basis. The infrastructure fundamentals are sound: insulated water lines with electric heaters for year-round operation, up to 30/50 amp electrical service at all sites, paved roads, and layout designed for the site's natural topography. The 4 park model cabins represent significant installed value. The private well and septic system are operational and designed for the property. The mature landscaping creates natural privacy that new developments cannot replicate.

An operator acquiring at this basis gets a waterfront property with multiple revenue components (86 RV sites including 17 premium waterfront sites, tent camping, park models, storage, playground, and turn-key retail) that would cost substantially more to develop from scratch. The large unit count provides both economies of scale in operations and revenue diversification across tenant types, while the low per-pad cost creates immediate equity cushion. The work required is operational execution: improving service, marketing, and presentation rather than major capital deployment or structural repositioning.

### SIGNIFICANT REVENUE UPSIDE THROUGH FLEXIBLE POSITIONING

Washington's new 5% annual rent control law (effective May 2025) applies only to existing tenants in occupied sites. With 68 of 86 RV sites currently vacant, an operator can establish market-rate leases with new tenants without rent control restrictions, providing pricing flexibility as the park stabilizes.

#### Long-Term Focus

Comparable properties achieve monthly rates ranging from \$465-896 for long-term RV tenants. With 68 vacant sites, an operator could fill the park with new long-term tenants at prevailing market rates, building stable base income and community atmosphere.

#### Transient Focus

Comparable properties achieve daily rates of \$40-50 for standard sites and \$50-100+ for waterfront sites during peak season. Current quoted rates of \$46-60 are rarely captured due to lack of signage and online booking platform. Installing these basic marketing tools would unlock access to the premium daily rate market.

#### Balanced Approach

Most operators blend both strategies; stable long-term tenants provide base income while premium waterfront sites capture higher daily rates during peak fishing and boating season. With 86 total RV sites including 17 waterfront locations, River Rue has the inventory to support this mixed-use model.

The flexibility to choose positioning strategy, combined with the rent control advantage on vacant sites, provides multiple paths to revenue optimization.

# PROPERTY OVERVIEW

# PROPERTY INFORMATION

## PROPERTY OVERVIEW

ADDRESS	44892 State Route 21 N, Wilbur, WA 99185		
LAND AREA	13.16 acres		
NO. OF SITES	<b>Total</b>	<b>96</b>	
	RV sites	86 (66 back-in, 20 pull-through)	
	Cabins	4	
	Tent sites	6	
YEAR BUILT	1984		
COUNTY	Lincoln		
ZONING	REC (Recreational)		

## INFRASTRUCTURE

ROAD SURFACE	Mix of paved and gravelled
ROAD CONDITION	Good
DRIVEWAY STRUCTURE	Concrete
UTILITY LOCATION	Underground
ELECTRICAL AMPERAGE	30/50 amp (to be verified)
WATER LINE CONSTRUCTION	PVC (to be verified)
SEWER LINE CONSTRUCTION	PVC (to be verified)

## UTILITIES

	Provider	Paid By	Direct/Metered
WATER	Well	Landlord	N/A
SEWER	Septic	Landlord	N/A
NATURAL GAS	Amerigas	Landlord	Submeter
ELECTRICITY	Avista	Landlord	Submeter
TRASH	Sunrise Disposal	Landlord	N/A



# PROPERTY OVERVIEW



# PROPERTY OVERVIEW





LOCATION  
OVERVIEW



## EASTERN WASHINGTON

River Rue RV Park's eastern Washington location offers the combination of natural beauty, recreational access, and affordability that drives both RV tourism and long-term lifestyle demand. The property features panoramic Columbia River views with easy access to Lake Roosevelt National Recreation Area, where over one million annual visitors come for world-class fishing, boating, swimming, and wildlife viewing across 22 public boat launches and 300+ miles of shoreline.

*The park sits along State Route 21 just north of Wilbur, providing natural traffic flow while maintaining a quiet, rural atmosphere surrounded by rolling hills, wheat fields, and expansive views.*

Essential services (grocery stores, gas stations, dining) are available in nearby Wilbur, while Spokane (65 miles east) and Grand Coulee Dam (25 miles northwest) provide additional amenities.

From an investment perspective, the Wilbur area benefits from demographic patterns that support RV park demand. Lincoln County's population includes a significant retiree segment, reflecting the region's appeal for affordable, safe, outdoor-focused living. The market also captures seasonal visitors during peak fishing and boating months, plus traveling workers involved in regional agriculture and construction.

Competition is limited: most RV options in the region are basic municipal campgrounds or small family operations. River Rue's combination of size, waterfront setting, amenities, and year-round operation capability is differentiated within the local market. For operators seeking cash flow in an outdoor recreation market with limited supply, this location delivers both lifestyle appeal and supply-demand fundamentals that support performance.

# LOCATION OVERVIEW



# 100-MILE RECREATION TRENDS & EXPENDITURES



1,503,594

TOTAL 2025 POPULATION



\$76,866

MEDIAN 2025 HH INCOME



\$97.6M

SPENDING: RECREATIONAL VEHICLES & FEES



\$463.4M

SPENDING: RECREATION & ENTERTAINMENT



168,485

WENT CAMPING LAST 12 MONTHS



223,162

WENT HIKING LAST 12 MONTHS



54,802

WENT BOATING LAST 12 MONTHS



123,727

FRESH WATER FISHED LAST 12 MONTHS

Data Source: Esri



# FINANCIALS

## ANNUAL CASH FLOW

INCOME	2023	2024	2025 Annualized	Pro Forma
Potential Rental Income	-	-	-	\$1,782,778
Vacancy	-	-	-	\$1,319,255
Credit Loss	-	-	-	\$17,828
<b>Net Rental Income</b>	<b>\$475,680</b>	<b>\$471,788</b>	<b>\$330,096</b>	<b>\$445,694</b>
Other Income	\$0	\$0	\$0	\$15,000
<b>Effective Gross Income</b>	<b>\$475,680</b>	<b>\$471,788</b>	<b>\$330,096</b>	<b>\$460,694</b>

## EXPENSES

Real Estate Taxes	\$23,490	\$24,200	\$0	\$8,712
Property Insurance	\$15,391	\$18,970	\$0	\$19,200
Utilities	\$17,291	\$17,560	\$28,220	\$28,800
Administrative & General	\$4,200	\$12,800	\$5,400	\$24,000
Repairs & Maintenance	\$41,645	\$80,450	\$30,000	\$33,600
Management Fee	\$0	\$0	\$0	\$23,035
Payroll	\$0	\$0	\$0	\$57,600
Advertising & Leasing	\$1,525	\$3,500	\$4,500	\$3,360
Replacement Reserves	\$0	\$0	\$0	\$4,800
<b>Total Operating Expenses</b>	<b>\$103,542</b>	<b>\$157,480</b>	<b>\$68,120</b>	<b>\$203,107</b>
<b>Net Operating Income</b>	<b>\$372,138</b>	<b>\$314,308</b>	<b>\$261,976</b>	<b>\$257,588</b>

The above presentation of income and expenses is based on tax returns from 2023 and 2024, and on information derived from the operations of comparable RV parks for an appraisal in 2025. This pro forma is provided for discussion purposes only and is based on assumptions believed to be reasonable but not guaranteed. Broker makes no representations or warranties, express or implied, as to the accuracy or completeness of this information. Buyers should perform their own independent investigation and due diligence.



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