

TIMBERLINE RV CAMPGROUND

31635 ASHWORTH RD | WAUKEE, IOWA



**CUSHMAN &
WAKEFIELD**

Iowa Commercial Advisors





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Cushman & Wakefield Iowa Commercial Advisors (“Broker”) has retained on an exclusive basis to market the property described herein (“Property”). Broker has been authorized by the Seller of the Property (“Seller”) to prepare and distribute the enclosed information (“Material”) for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you will be asked to provide financial references. The eventual purchaser will be chosen based upon assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

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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

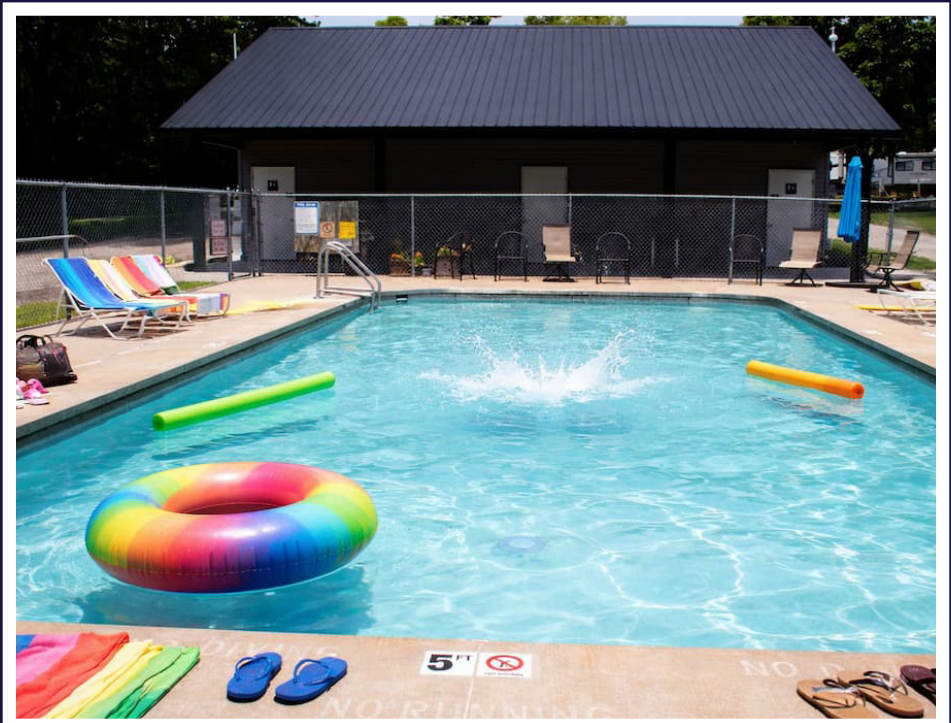
Horseshoe Bend	4
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TOTAL UNITS 184



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	2024 Profit and Loss	Change
Revenue			
Cell Tower	\$45,525.00	\$45,525.00	0% annual increase
Other Sales	\$65,750.00	\$65,750.00	
Licenses	\$1,100,000.00	\$1,100,000.00	
Total Revenue	\$1,511,275.00	\$1,511,275.00	
Cost of Goods Sold			
Support	\$1,700.00	\$1,700.00	
Travel	\$2,000.00	\$2,000.00	
Insurance	\$4,000.00	\$4,000.00	
Rent	\$8,000.00	\$8,000.00	
Utilities	\$1,700.00	\$1,700.00	
Repairs	\$1,000.00	\$1,000.00	
Total for COGS	\$19,400.00	\$19,400.00	
Gross Profit	\$1,491,875.00	\$1,491,875.00	
Expenses			
Charitable Contributions			
Cash	\$1,000.00	\$1,000.00	
Sponsorship	\$1,000.00	\$1,000.00	
Total for Charitable Contributions	\$2,000.00	\$2,000.00	
Other and Subscriptions			
Other	\$4,000.00	\$4,000.00	
Subscriptions	\$1,000.00	\$1,000.00	

Financial Overview

Total for State and Subscriptions	\$1,000,000	\$1,000,000
Fuel	\$500,000	\$500,000
Utilities	\$100,000	
Total for Fuel	\$600,000	\$500,000
Insurance		
Health	\$1,000,000	
Liability	\$50,000	\$50,000
Life	\$50,000	
Auto & Property	\$100,000	\$100,000
Worker's Compensation	\$50,000	\$50,000
Total for Insurance	\$1,700,000	\$200,000
Interest	\$100,000	
Legal and Professional Fees		
Accounting	\$50,000	\$50,000
Consulting	\$100,000	
Legal	\$50,000	\$50,000
Total for Legal and Professional Fees	\$200,000	\$100,000
License and Permits	\$50,000	\$50,000
Rent and Franchise	\$50,000	\$50,000
Depreciation	\$50,000	\$50,000
Investment Bond	\$50,000	\$50,000
Structures and Fixtures	\$50,000	\$50,000
Salaries	\$50,000	
Travel	\$50,000	\$50,000
Total for Marketing and Advertising	\$500,000	\$500,000
Heat	\$50,000	
Annual Employee Holiday Party	\$50,000	

Financial Overview

Total for Monthly Party	\$6,275.00	
Marriage Processing Fees	\$66,800.00	\$66,800.00
Bank and Service Charges	\$1,400.00	\$1,400.00
Total for Bank Fees	\$68,200.00	\$68,200.00
Payroll		
Payroll Tax	\$76,500.00	\$76,500.00
Wages	\$76,500.00	
Employee Salaries	\$,000,000.00	\$,000,000.00
Office Salaries	\$,000,000.00	
Contract Labor	\$0.00	
Total for Payroll/Wages	\$,000,000.00	\$,000,000.00
Rent or Lease		
Building	\$,000,000.00	\$,000,000.00
Equipment	\$,000,000.00	
Total for Rent or Lease	\$,000,000.00	\$,000,000.00
Repairs and Maintenance		
Auto	\$,000.00	\$,000.00
Building	\$,000.00	\$,000.00
Equipment	\$,000.00	\$,000.00
Inventory/Bond	\$,000.00	\$,000.00
Leasehold	\$,000.00	\$,000.00
Real Estate	\$,000.00	\$,000.00
Road	\$,000.00	\$,000.00
Road	\$,000.00	\$,000.00
Total for Repairs and Maintenance	\$,000,000.00	\$,000,000.00
Small Office Tools and Equipment	\$,000.00	\$,000.00
Office Supplies	\$,000.00	\$,000.00
Total for Office Supplies	\$,000.00	\$,000.00

Financial Overview

Income Tax	\$75,000.00	\$75,000.00
Net	\$100.00	\$100.00
Property Taxes	\$1,000.00	\$1,000.00
Net Available Cash	\$100,000.00	\$100,000.00
Training & Dev	\$5,000.00	
Travel	\$1,000.00	
Meals	\$500.00	
Printing	\$200.00	
Postage	\$100.00	
Net Available Cash	\$92,200.00	
Interest		
Gas and Electric	\$10,000.00	\$10,000.00
Internet	\$5,000.00	\$5,000.00
Phone	\$4,000.00	\$4,000.00
Lease	\$8,000.00	\$8,000.00
Travel	\$11,000.00	\$11,000.00
Meals	\$1,000.00	\$1,000.00
Net Available Cash	\$53,200.00	\$53,200.00
Net Available Cash	\$39,000.00	\$39,000.00
Net Operating Income	\$39,000.00	\$39,000.00

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



PROPERTY LOCATION

KEETOWN
loop

vibrant music hall

McDonald's

HOLMES MURPHY

BING BANG

UnityPoint Health

Starbucks

aloft HOTELS

iush

THE IOWA CLINIC

VIZYPAY

MYRIAD ADVISOR SOLUTIONS

UnityPoint Clinic express

Dupaca

AutoZone

Starbucks

Hyper

ALDI

IHOP

SLIM CHICKENS

Caribou COFFEE

HAWAIIAN BROS ISLAND GRILL

KWIK STAR

SMOOTHIE KING

Culver's

Perkins

HOPE LUTHERAN CHURCH OF HOPE

McDonald's

HOME GROWN

MARRIOTT West Des Moines

Fleet Farm





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