

AVINE REAL ESTATE

EXCLUSIVE OFFERING



Joshua Mobile Home & RV Park

26611 NUDGENT ST, BORON, CA 93516

ASKING PRICE

\$970,000

TIM RYAN

Managing Broker · CEO

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AVINE DRE#02257582





EXCLUSIVE OFFERING

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EXCLUSIVE OFFERING

Investment
Summary

ASKING PRICE	TOTAL SITES
\$970,000	32 MH/RV
OCCUPANCY	PRICE/SITE
53.13%	\$30,313
RENT AVG. \$396 TOH \$781 POH \$425 RV	SITE MIX 5 TOH 3 RV 11 POH 13 Vac. Sites
TOTAL ACRES	PRICE/ACRES
2.35	\$412,766
YEAR BUILT	DESIGNATION
1961	All Age
RENT CONTROL	COUNTY
No	Kern
APN	ZONING
231-090-29-00-6	R-3

CURRENT NOI \$64,086	YEAR 1 NOI \$71,269	CURRENT CAP RATE 6.61%	YEAR 1 CAP RATE 7.35%
HIGHLY ATTRACTIVE SELLER FINANCING AVAILABLE AT 2% I/O			
Joshua Mobile Home & RV Park is a 32-site, all-age manufactured housing community located in Boron, within the Antelope Valley region of Eastern Kern County. The property is offered with attractive seller financing for qualified buyers at a price of \$970,000 (including park-owned homes). The seller will carry \$690,000 with a \$280,000 down payment, at 2.0% interest-only in year one and 3.0% interest-only for the following two years, over a 3-year term, with a balloon payment due at maturity and no prepayment penalty. The community is HCD-approved for 32 mobile home sites and features a diverse site mix, including 5 tenant-owned homes, 11 park-owned homes, 3 RVs and 13 vacant sites. The vacant sites are available for immediate infill, providing significant upside through lease-up and increased occupancy. Comparable properties in the area operate at 90%+ occupancy, while the subject property's historical occupancy has ranged between 75–80%, primarily due to seasonality and contract labor-driven fluctuations. An onsite management team resides in a park-owned home in Space 21 and also utilizes a second mobile home site (Space 32) for storage. The team receives a combined annual salary of approximately \$14,000, along with an additional \$18,000–\$21,000 for hourly contract work within the community. They are not charged space rent but are responsible for their own utilities. Joshua Mobile Home & RV Park is served by municipal water and sewer, with submetered gas and electric, and private trash service. The property has been approved for a CPUC utility infrastructure upgrade, expected to begin construction in Q3 or Q4, which will transition utilities to direct billing and improve operational efficiency. Current average rents are \$396/month for tenant-owned mobile homes, \$425/month for RV spaces, and \$781/month for park-owned homes, with historical occupancy of approximately 75–80% over the past three years. The property includes 11 park-owned homes valued at approximately \$9,091 each (\$100,000 total), with nine currently tenant occupied generating rents between \$650–\$950 per month. One unit is currently being rehabbed and is expected to be leased within a few weeks at approximately \$800–\$1,000 per month, while another requires renovation. A rent increase notice was issued on May 1, 2026, for two tenant-owned homes, increasing rents from \$291 to \$325. Recent capital improvements include new perimeter and site fencing, installation of solar street lighting, and removal of the former pool area. The laundry facility is currently not in use, presenting potential for future repositioning or alternative use. Boron is a strategically located workforce community along State Route 58, with demand supported by Rio Tinto Borax, Edwards Air Force Base, and Mojave Air and Space Port. Limited housing supply and strong demand for affordable housing position Joshua Mobile Home & RV Park as a value-add investment opportunity, with potential upside through lease-up, rent growth, utility infrastructure upgrades, and operational efficiencies.			



EXCLUSIVE OFFERING

Investment Highlights

01 SELLER FINANCING

Attractive seller financing available to qualified buyers:

- Price: **\$970,000 (POH Included)**
- Seller Carry: **\$690,000**
- Down Payment: **\$280,000**
- Rate: **2.0% I/O Year 1, followed by 3.0% I/O for subsequent 2 years.**
- Term: **3 Years (36 months)**
- Balloon Payment: **Due at end of term, no prepayment penalty.**

02 PARK OWNED HOMES

There are 11 park-owned homes included in the purchase of the property. The total purchase price of \$970,000 is allocated as \$870,000 for the mobile home park and \$100,000 for the park-owned homes. This allocation reflects a value of \$9,091 per home for the 11 park-owned units.

03 PUBLIC UTILITIES

Serviced by city water and city sewer, with submetered electric and gas, and private trash service. The CPUC utility upgrade for electric and gas has been fully designed and approved, with construction expected to commence in Q3 or Q4. This is a significant value improvement, transitioning the park to direct billing, streamlining operations.

04 INFILL OPPORTUNITY

There is a total of 13 vacant MH sites ready for new homes or RVs to be placed, utilities are ready and these sites were recently vacated by RVs. Occupancy at the community has historically been between 75%-80%, and is expected to increase due to the nearby Aratina Solar Center, Rio Tinto Borax mine and workforce demand in the area.

05 ONSITE MANAGER

An onsite management team resides in a park-owned home in Space 21 and also utilizes a second active mobile home site (Space 32) for storage. The team receives a combined annual salary of approximately \$14,000, along with an additional \$18,000–\$21,000 for hourly contract work within the community. They are not charged space rent but are responsible for their own utilities.

06 HOUSING DEMAND

Located in Boron along State Route 58, the property benefits from workforce housing demand driven by major regional employers, including Rio Tinto Borax, Edwards Air Force Base, and Mojave Air and Space Port. Limited housing supply and affordability constraints support stable occupancy and long-term rental demand.



Property lines are approximate and for illustration purposes only

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Property Location

Boron

0.5 mi · 02 min · Immediate Community

Rio Tinto Borax Mine

5.5 mi · 10 min · Large Borate Mine Employment

Edwards Air Force Base

25 mi · 30 min · Aerospace & Military Employment

Mojave Air and Space Port

35 mi · 40 min · Aerospace & Employment Hub

Barstow

40 mi · 45 min · I-15 Logistics Corridor

Lancaster

60 mi · 1 hr · Antelope Valley Employment Hub

Palmdale

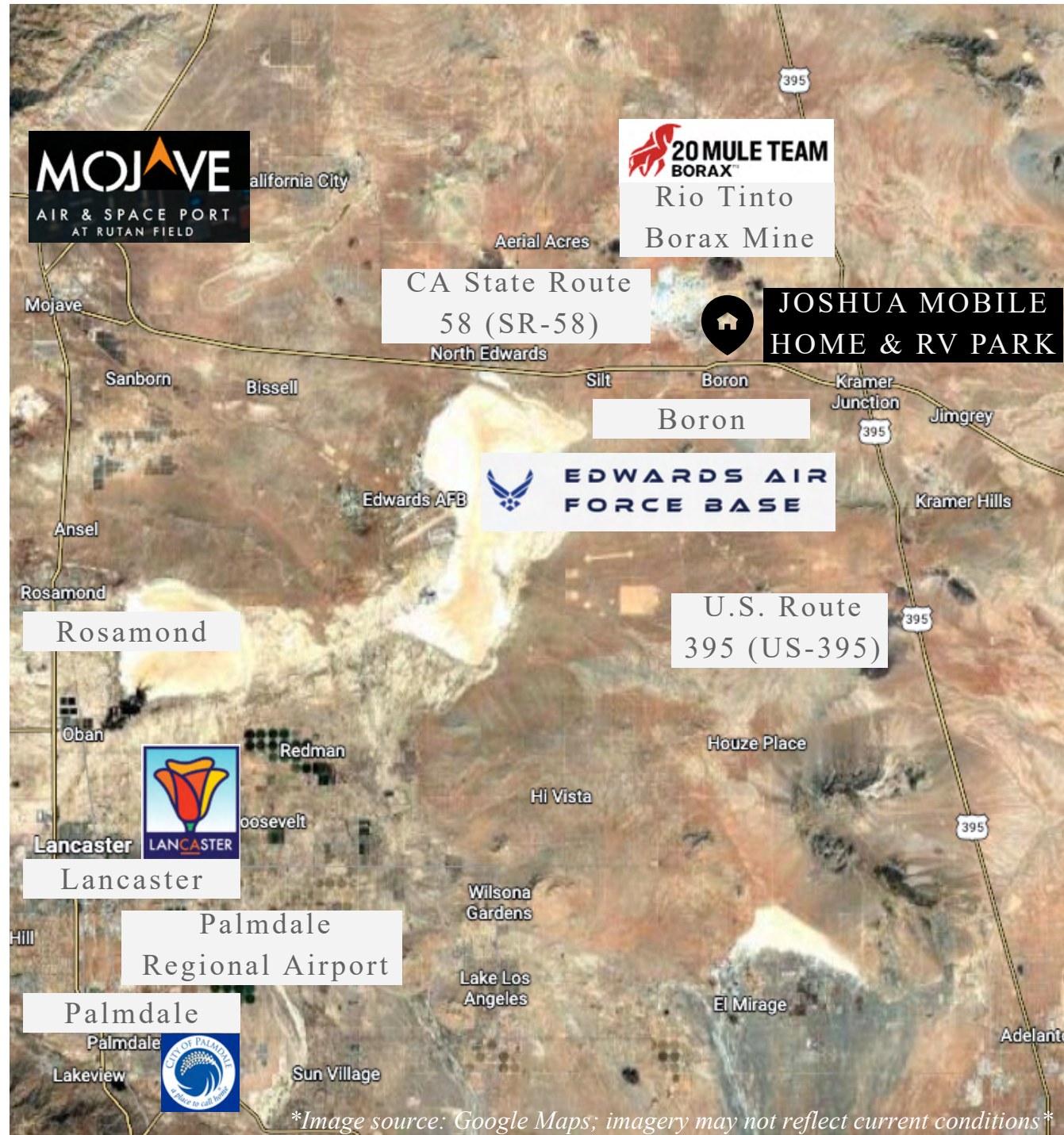
65 mi · 1 hr 30 min · Aerospace & Defense Hub

Los Angeles

75 mi · 1 hr 30 min · Major Metro Area

Los Angeles International Airport

130 mi · 2 hr 15 min · Major International Airport



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Market Overview

MARKET OVERVIEW & LOCATION

Boron, California is a strategically positioned workforce community in Kern County along State Route 58, a key corridor connecting major inland Southern California markets. With a population of approximately 2,600–2,700, it offers a highly affordable housing alternative within the Mojave Desert region. Its proximity to Lancaster, Palmdale, and Bakersfield enhances its appeal for workers seeking access to larger employment centers at a lower cost of living.

ECONOMIC DRIVERS & EMPLOYMENT

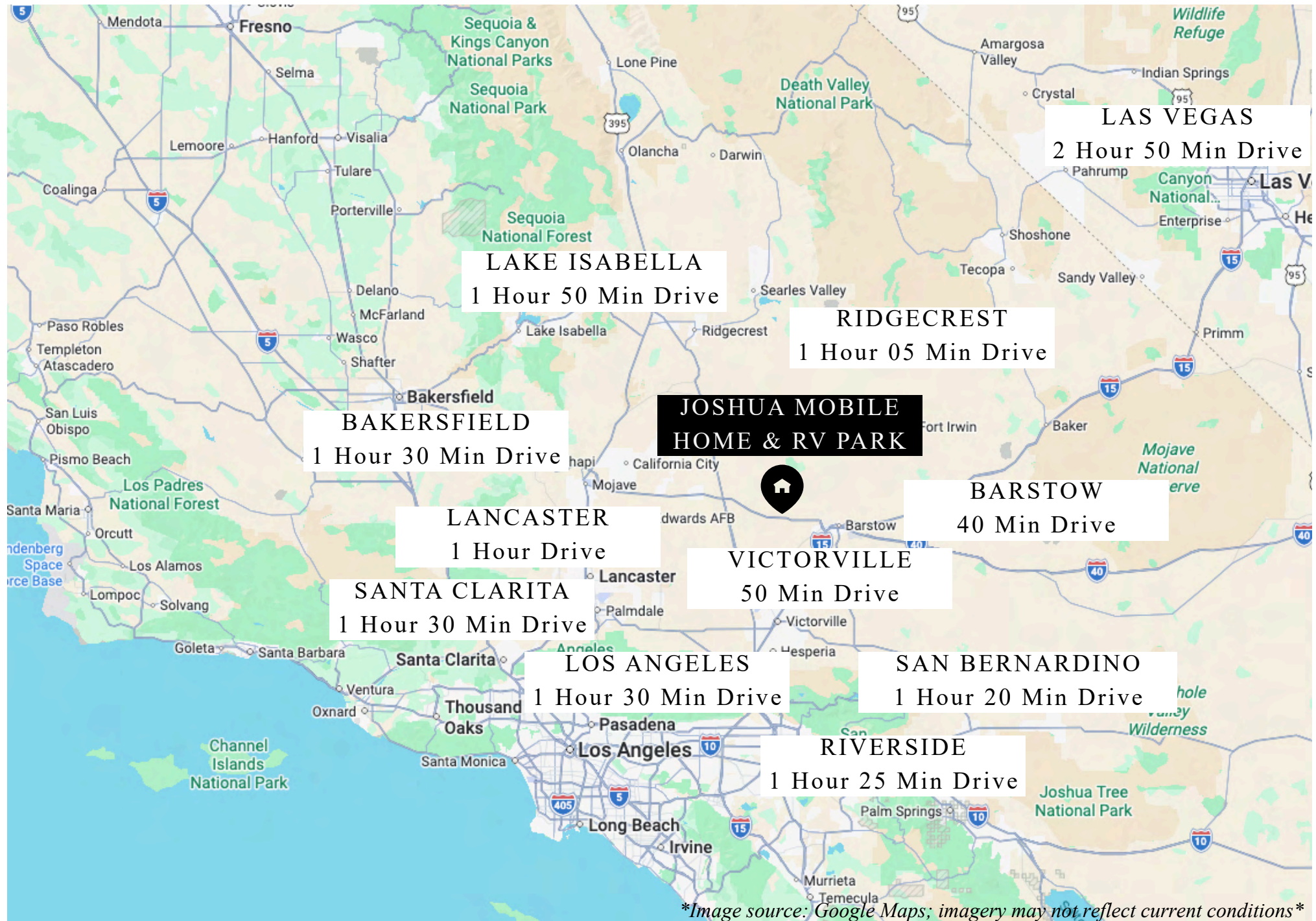
The local economy is anchored by Rio Tinto Borax, one of the world's largest borate mining operations and a stable source of long-term employment. Additional support comes from the nearby Aratina Solar Center, currently under construction in the Boron area, a large-scale solar and battery storage project expected to generate hundreds of construction jobs. Further supporting demand are regional employment hubs such as Edwards Air Force Base and Mojave Air and Space Port, reinforcing a consistent workforce housing base.

HOUSING DEMAND

Limited housing supply and strong affordability constraints position mobile home and RV communities as essential housing in Boron. A large renter base and minimal new development support stable occupancy and long-term demand.



**Image source: Google Maps; imagery may not reflect current conditions*



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Utilities & Amenities

ONSITE MANAGEMENT

An onsite management team resides in a park-owned home in Space 21 and also utilizes a second active mobile home site (Space 32) for storage. The team receives a combined annual salary of approximately \$14,000, along with an additional \$18,000–\$21,000 for hourly contract work within the community. They are not charged space rent but are responsible for their own utilities.

LAUNDRY ROOM

There is a large laundry/storage room in a standalone building onsite that is currently not operational. This space presents a potential value-add opportunity through conversion to additional housing or alternative community use, subject to buyer verification.

CPUC PROGRAM

The CPUC utility upgrade for electric and gas is fully designed and approved, with construction expected to begin in Q3 or Q4, possibly sooner. This is a significant value improvement, transitioning the park to direct billing, streamlining operations.

UTILITY CHARGE OVERVIEW

Water and sewer services are provided by Boron CSD, with individual water submeters for tenants where some water meters are currently inoperable. Sewer is charged as a flat fee of \$13 to certain tenants. Water usage is read by the onsite manager and billed to tenants based on consumption. Trash service is managed onsite via dump truck, with some tenants charged a flat fee of \$12. Electricity and gas are submetered to each space, with the onsite manager billing tenants based on usage. These utilities are expected to transition to direct billing upon completion of the approved CPUC program this year.



UTILITIES	PROVIDER	BILLING TYPE	PAID BY
WATER	Boron CSD	Individual Meters	Tenant
SEWER	Boron CSD	Flat Fee	Tenant
TRASH	Landlord	Flat Fee	Landlord/Tenant
ELECTRIC	SCE	Submetered	Tenant
GAS	PG&E	Submetered	Tenant
CABLE/ INTERNET	Local Provider	Direct Billed	Tenant



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Rent Roll April 2026

Occupancy includes managers
TOH = Tenant Owned Home
POH = Park Owned Home

#	SITE	RENT	PRO FORMA RENT	POH DETAILS	#	SITE	RENT	PRO FORMA RENT	POH DETAILS
1	MH - Vacant Site	-	\$500		17	MH - Occupied POH	\$950	\$1,000	2 Bed, 2 Bath
2	MH - Vacant Site	-	\$500		18	MH - Occupied POH	\$750	\$1,000	3 Bed, 2 Bath
3	MH - Vacant Site	-	\$500		19	MH - Occupied POH	\$700	\$1,000	1 Bed, 1 Bath
4	MH - Occupied RV	\$400	\$500		20	MH - Occupied POH	\$750	\$1,000	2 Bed, 1 Bath
5	MH - Occupied POH	\$700	\$1,000	1 Bed, 1 Bath	21	MH - Occupied POH	\$0 (Manager)	\$1,000	2 Bed, 1 Bath
6	MH - Vacant Site	-	\$500		22	MH - Vacant Site	-	\$500	
7	MH - Vacant Site	-	\$500		23	MH - Vacant POH	-	\$1,000	2 Bed, 2 Bath
8	MH - Vacant Site	-	\$500		24	MH - Occupied POH	\$650	\$1,000	1 Bed, 1 Bath
9	MH - Vacant Site	-	\$500		25	MH - Occupied TOH	\$291*	\$500	*\$325 on 8/1
10	MH - Vacant Site	-	\$500		26	MH - Vacant POH	-	\$1,000	2 Bed, 2 Bath
11	MH - Vacant Site	-	\$500		27	MH - Occupied POH	\$950	\$1,000	2 Bed, 2 Bath
12	MH - Occupied RV	\$375	\$500		28	MH - Occupied TOH	\$500	\$500	
13	MH - Vacant Site	-	\$500		29	MH - Occupied TOH	\$500	\$500	
14	MH - Occupied RV	\$500	\$500		30	MH - Vacant Site	-	\$500	
15	MH - Occupied POH	\$800	\$1,000	2 Bed, 2 Bath	31	MH - Vacant Site	-	\$500	
16	MH - Occupied TOH	\$291*	\$500	*\$325 on 8/1	32	MH - Occupied TOH & RV	\$0 (Manager)	\$500	
TOTALS					32	*53.13%	\$9,107	\$21,500	11 POH

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Financial Underwriting

[1] Current Budget income reflects average historical revenue for the past four years, assuming a 2% annual expense increase. Year 1 assumes 5% rent increase and 2% annual expense increase.

[2] Current budget Contract Labor reflects the historical average of expenses for general cleanup and park owned home renovations.

[3] Payroll is \$14,000 annually for the onsite manager. Contractor labor income is separate.

[4] Repairs expense line reflects an average of the past four years expense.

[5] Property tax rate reflects 1.162512% plus direct assessments totaling \$14,863, based on the \$870,000 mobile home park value.

INCOME	2025 HISTORICAL	CURRENT BUDGET	YEAR 1	YEAR 2	
Rental Revenue	\$184,527	\$196,718	\$206,553	\$216,881	[1]
Refund of Deposits	(\$6,721)	(\$5,395)	(\$5,503)	(\$5,613)	
TOTAL INCOME	\$177,806	\$191,323	\$201,051	\$211,268	
EXPENSES					
Contract Labor	\$20,254	\$18,745	\$19,119	\$19,502	[2]
Insurance	\$4,250	\$4,335	\$4,422	\$4,510	
Legal & Professional	\$2,875	\$2,933	\$2,991	\$3,051	
Payroll & Processing	\$17,600	\$17,952	\$18,311	\$18,677	[3]
Utilities	\$58,226	\$59,391	\$60,578	\$61,790	
Repairs & Maintenance	\$9,360	\$4,437	\$4,526	\$4,616	[4]
General & Administrative	\$5,587	\$4,582	\$4,673	\$4,767	
Property Taxes	\$6,419	1.16% \$14,863	\$15,161	\$15,464	[5]
TOTAL EXPENSE	\$124,571	\$127,237	\$129,781	\$132,377	
NOI	\$53,235	\$64,086	\$71,269	\$78,891	
Debt Service	\$13,800	\$13,800	\$20,700	\$20,700	
Net Income	\$39,435	\$50,286	\$50,569	\$58,191	
C-o-C	14.08%	17.96%	18.06%	20.78%	
DSCR	3.86	4.64	3.44	3.81	
Expense Ratio	70.06%	66.50%	64.55%	62.66%	

Purchase Price	\$970,000
MHP/POH Value	MHP:\$870,000 POH: \$100,000
LTV	71.13%
Debt	\$690,000
Interest Rate (Y1)	2.00%
Debt Service (Y1)	\$13,800
Interest Rate (Y2 & Y3)	3.00%
Debt Service (Y2 & Y3)	\$20,700
Equity	\$280,000
Term	36
Cap Rate (Current)	6.61%
Cap Rate (Y1)	7.35%
Cap Rate (Y2)	8.13%
Total Sites	32
Occupancy	53.13%
Price/Unit	\$30,313
Rent/Vacancy Control	No
Fire Zone	None
Flood Zone	0.2% Annual
Opportunity Zone	N/A



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Rent Survey

JOSHUA MOBILE HOME & RV PARK · SUBJECT PROPERTY						
CITY	STATE	SITES	RENT	DESIGNATION	OCCUPANCY	UTILITIES
Boron	CA	32	TOH \$396 POH \$781 RV \$425	All Age	53.13%	T Inc.

PROPERTY NAME		ADDRESS	CITY	STATE	SITES	RENT	DESIGNATION	OCCUPANCY	UTILITIES
01	Golden West MHP	26599 Nudgent St	Boron	CA	31	TOH \$500 POH \$1,000 RV \$500	All Age	96.77%	T Inc.
02	Arabian Oasis	12401 Boron Ave	Boron	CA	53	TOH \$395 RV \$675	All Age	90.57%	Not Inc.
03	Fountain Trailer Park	16450 Frontage Rd	North Edwards	CA	32	TOH \$400 RV \$400	All Age	90.63%	W,S,T Inc.
AVERAGE · (EXCLUDING SUBJECT PROPERTY)					39	TOH \$432 POH \$1,000 RV \$525		92.66%	

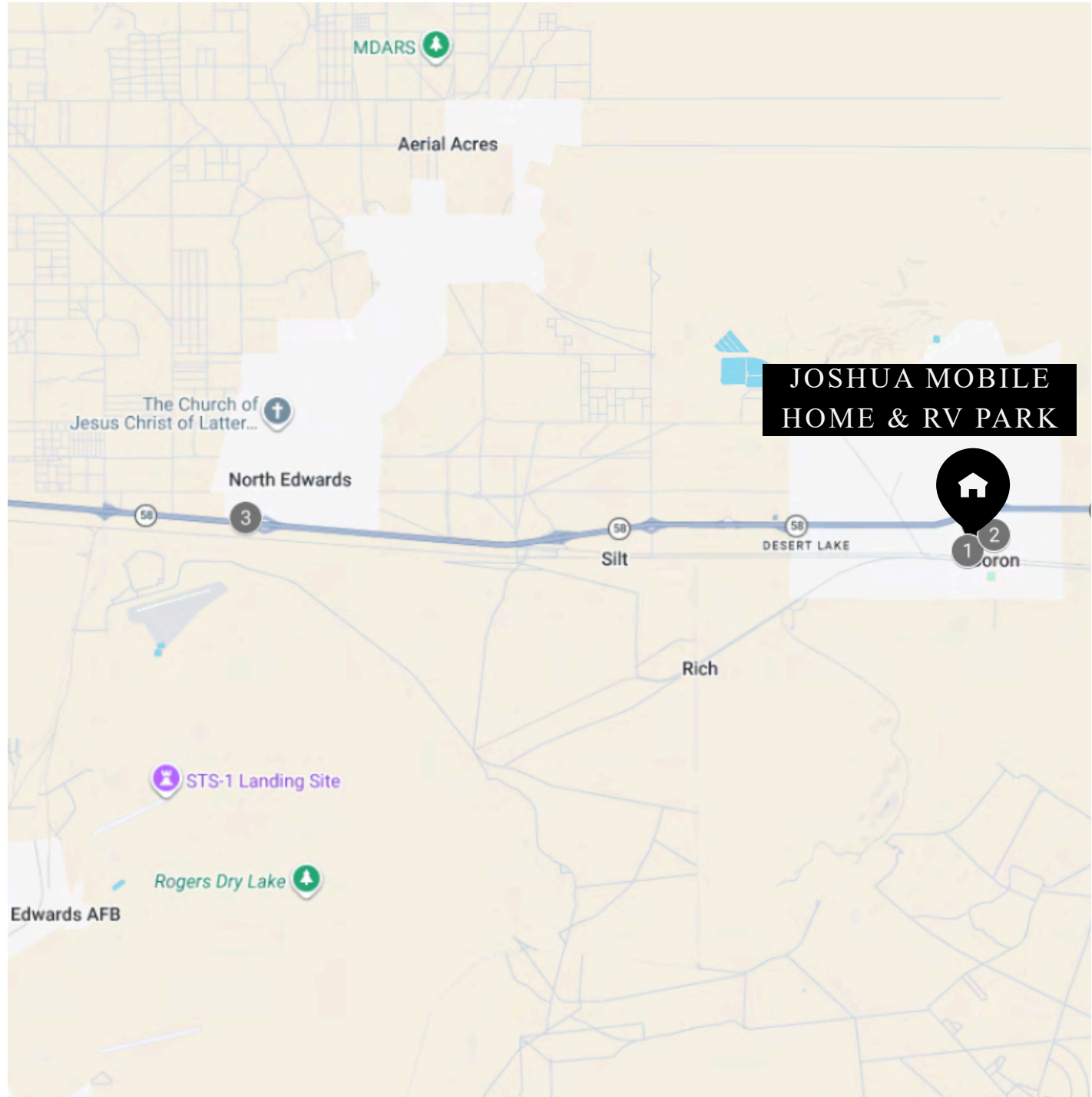
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Rent Survey Map

01 · GOLDEN WEST MHP

02 · ARABIAN OASIS

03 · FOUNTAIN TRAILER PARK



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Sales Comps

JOSHUA MOBILE HOME & RV PARK · SUBJECT PROPERTY						
CITY	COUNTY	STATE	SITES	SALE PRICE	PRICE/SITE	SALE DATE
Boron	Kern	CA	32	\$970,000	\$30,313	TBD

	PROPERTY NAME	ADDRESS	CITY	COUNTY	STATE	SITES	SALE PRICE	PRICE/SITE	SALE DATE
01	Del Sur Gardens RV Park	9020 W Avenue J	Lancaster	Los Angeles	CA	33	\$826,000	\$25,030	Apr 2026
02	Dominics MHP	38015 30th St E	Palmdale	Los Angeles	CA	34	\$1,500,000	\$44,118	Mar 2025
03	Baker RV Park	57228 CA-127	Baker	San Bernardino	CA	40	\$1,400,000	\$35,000	Jan 2025
04	Antelope Valley ME	470 20th St W	Rosamond	Kern	CA	28	\$1,470,000	\$52,500	Jan 2024
05	Winterhaven RV Park	18348 W Ave D	Lancaster	Los Angeles	CA	20	\$865,000	\$43,300	Nov 2023
AVERAGE · (EXCLUDING SUBJECT PROPERTY)						31	\$1,212,200	\$39,990	

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Sales Comps Map

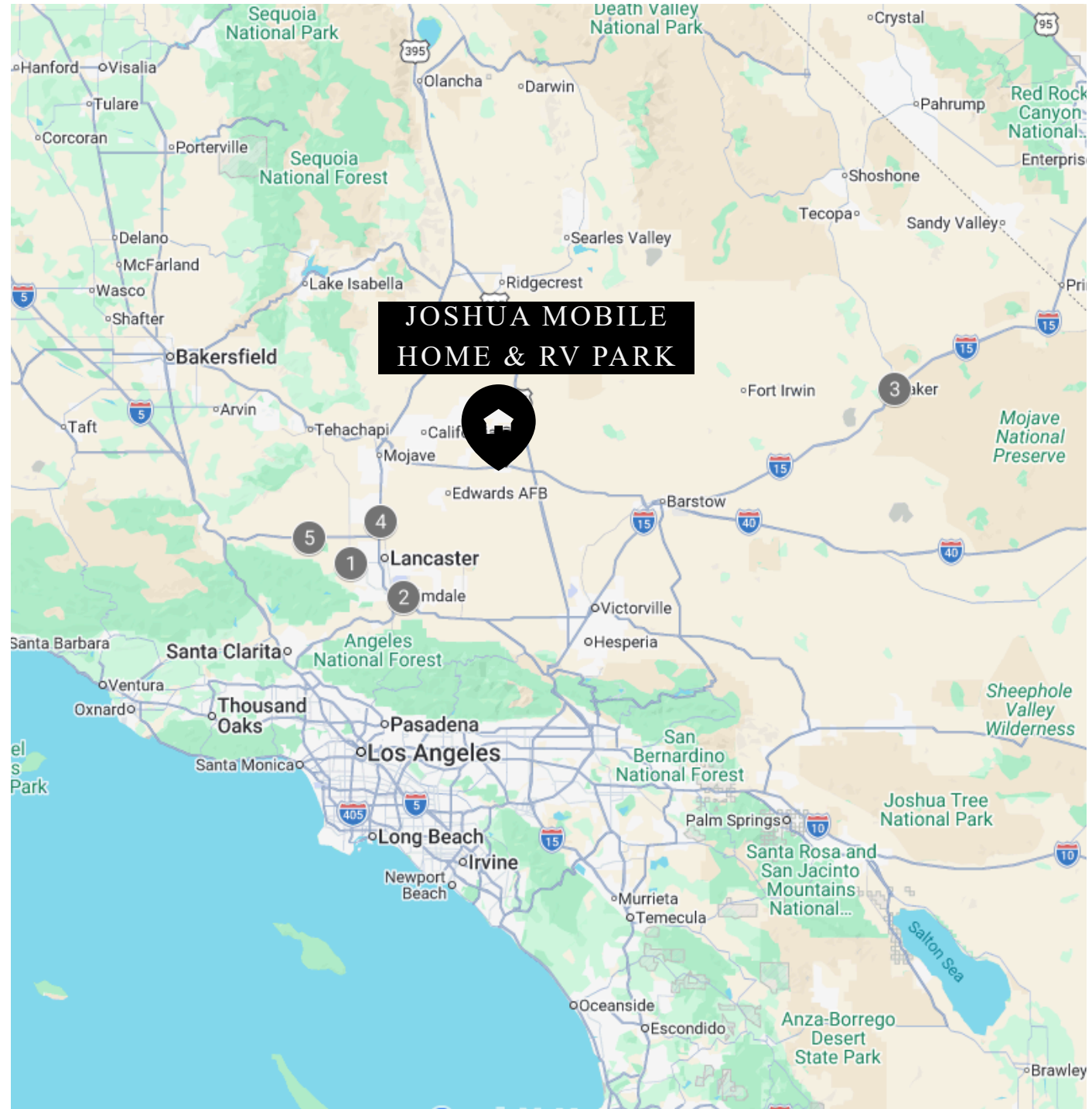
01 · DEL SUR GARDENS RV PARK

02 · DOMINICS MHP

03 · BAKER RV PARK

04 · ANTELOPE VALLEY ME

05 · WINTERHAVEN RV PARK





EXCLUSIVE OFFERING

Confidentiality & Disclaimer Notice

This Offering Memorandum (the "Memorandum") has been prepared by AVINE REAL ESTATE (DRE License #02257582) ("Broker") on behalf of the owner of the subject property (the "Seller") solely for informational purposes to assist qualified prospective purchasers (each, a "Recipient") in evaluating a potential acquisition of the property described herein (the "Property"). This Memorandum does not constitute, and shall not be construed as, an offer to sell or a solicitation of an offer to purchase the Property or any interest therein, nor does it constitute a representation that no change in the status of the Property has occurred since the date of preparation. **No Warranty or Representation.** The information, data, and projections contained in this Memorandum have been obtained from sources believed to be reliable, including information provided by the Seller and third-party sources; however, neither Broker nor Seller has independently verified all such information. No representation or warranty, express or implied, is made by Broker, Seller, or any of their respective officers, directors, employees, affiliates, or agents as to the accuracy, completeness, or reasonableness of the information contained herein. Recipients should not rely on this Memorandum or any of its contents in making any investment decision. Broker and Seller expressly disclaim any and all liability for representations or warranties, expressed or implied, contained in, or for omissions from, this Memorandum or any other written or oral communication transmitted to any Recipient in connection with the Property. **Independent Investigation.** This Memorandum is not a substitute for a thorough due diligence investigation. The Recipient acknowledges that it is a sophisticated party with the knowledge and experience to evaluate the merits and risks of the proposed transaction, and that it will rely solely on its own independent investigation, analysis, and judgment in determining whether to proceed with a purchase of the Property. Broker has not conducted any independent engineering, environmental, structural, mechanical, or title inspections or investigations. Prospective purchasers are strongly encouraged to retain qualified professionals to conduct their own inspections and to consult their own legal, tax, and financial advisors prior to making any investment decision. **Financial Projections.** All financial projections, pro forma statements, income and expense estimates, rent assumptions, and other forward-looking information contained in this Memorandum are provided for illustrative purposes only. Such projections are based on assumptions and estimates that may prove to be incorrect, and actual results may differ materially from those projected. Past performance and current market conditions are not necessarily indicative of future results. No representation is made that projected results will be achieved. **Property Condition.** The Property is being offered for sale "as-is, where-is, with all faults" as of the date of closing. No representations are made regarding the condition, square footage, lot size, age, zoning classification, permitted uses, environmental condition, or compliance with applicable laws or regulations, including without limitation the Americans with Disabilities Act, Title 24 accessibility requirements, or federal, state, or local environmental statutes. Photographs and renderings, if any, contained herein may not reflect current property condition. **Manufactured Housing & Regulatory Matters.** As a manufactured housing community, the Property may be subject to rent stabilization or rent control ordinances, tenant noticing and relocation requirements, utility billing regulations (including CPUC submetering rules), HCD permitting requirements, and other laws uniquely applicable to mobile home parks under California law, including but not limited to the Mobilehome Residency Law (Civil Code §798 et seq.). Buyers are solely responsible for independently verifying all regulatory requirements and their impact on current and future operations. **Not a Securities Offering.** This Memorandum does not constitute an offer of securities. No federal or state securities registration has been filed with respect to any interest in the Property. Recipients should consult their own securities counsel regarding the applicability of federal and state securities laws to any proposed transaction. **Confidentiality.** This Memorandum is confidential and is being delivered solely to the named Recipient and its authorized representatives. By accepting this Memorandum, Recipient agrees: (i) to hold its contents in strict confidence; (ii) not to copy, reproduce, or distribute this Memorandum or its contents, in whole or in part, without the prior written consent of Broker; (iii) not to contact or communicate with the Seller, property management, tenants, employees, lenders, or any other party related to the Property without the prior written consent of Broker; and (iv) to promptly return or destroy this Memorandum upon request. Recipient acknowledges that unauthorized disclosure may cause irreparable harm to Broker and Seller for which monetary damages would be an inadequate remedy, and that Broker and Seller shall be entitled to seek equitable relief, including injunctive relief, in addition to all other remedies available at law or in equity. **No Obligation; Subject to Change.** This offering is subject to prior sale, withdrawal, modification, or cancellation without notice. Seller reserves the right to reject any and all offers in its sole and absolute discretion and is under no obligation to proceed with a sale. Broker is obligated to present all offers to Seller but has no authority to accept or reject any offer on Seller's behalf. The delivery of this Memorandum does not grant the Recipient any right to inspect, access, or conduct due diligence on the Property. Access to the Property is strictly prohibited without prior written authorization from Broker. **Broker Representation.** Broker represents the Seller in this transaction unless otherwise disclosed in writing. Broker's fiduciary obligations run to the Seller. Recipients are advised to retain their own representation. **Governing Law.** This Memorandum and any disputes arising hereunder shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflict of laws principles.

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Offering Details

ASKING PRICE

\$970,000

ALL OFFERS TO BE SUBMITTED VIA EMAIL TO
tim@avinerealestate.com

NON-BINDING LOI OR PURCHASE AGREEMENT

Prospective purchasers are requested to submit offers including all material terms and conditions, including, without limitation: (i) purchase price; (ii) earnest money deposit; (iii) due diligence period; (iv) closing timeline; (v) relevant track record; (vi) evidence of financial capacity and ability to close; and (vii) a summary of the proposed financing structure.

TIM RYAN

Managing Broker · CEO

310.862.6103

tim@avinerealestate.com

CA DRE #02097345

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**Joshua Mobile Home &
RV Park**

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