

VERNDALE TRAILER PARK

102 Clark Drive NE | Verndale, MN
OFFERING MEMORANDUM



Verndale Trailer Park

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Exclusively Marketed by:



Jon Fisher

MR LANDMAN
Designated Managing Broker
(217) 202-0924
jonfisher1991@gmail.com
Illinois #471.020503



www.mrlandman.com



01

Executive Summary

Investment Summary

VERNDALE TRAILER PARK

OFFERING SUMMARY

ADDRESS	102 Clark Drive NE Verndale MN 56481
COUNTY	Wadena
MARKET	Wadena County
LAND SF	385,506 SF
LAND ACRES	8.85
NUMBER OF PADS	18
YEAR BUILT	1970's
APN	21-019-4095
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$525,000
PRICE PER UNIT	\$29,167
OCCUPANCY	77.00%
NOI (CURRENT)	\$51,254
NOI (Pro Forma)	\$101,753
CAP RATE (CURRENT)	9.76%
CAP RATE (Pro Forma)	19.38%
GRM (CURRENT)	7.42
GRM (Pro Forma)	4.31

DEMOGRAPHICS	5 MILE	10 MILE	15 MILE
2025 Population	1,697	10,694	18,781
2025 Median HH Income	\$66,038	\$58,861	\$60,088
2025 Average HH Income	\$78,595	\$75,885	\$77,252



Verndale MHP

- Verndale MHP is an 18-pad mobile home community situated on 8.85 acres in Verndale, MN. The park is believed to have been developed in the early 1970s and has served the community by providing an affordable housing option since that time. The property is zoned for mobile home park use and is not located in a flood zone. The park is being managed directly with an onsite manager, TurboTenant, etc.. An on-site manager/maintenance person receives a \$200 monthly rent credit.

- The park is comprised of two separate parcels, each approximately 4.5 acres. There is currently one trailer that needs to be removed from the premises. Of the 10 occupied pads, all of the homes are TOH or RTO, with rents currently averaging \$475 per month. There are also a vacant park-owned home (POH) that need to be renovated. There are currently two abandoned TOH's that can be salvaged/renovated after abandonment transfer is complete. The last rent increase occurred in spring 2026. The park operates on month-to-month lease agreements.

- Public Water & Sewer! Verndale MHP is serviced by city water and city sewer. The underground pipe material is believed to be a combination of PVC and metal. Residents are direct billed for electricity and gas by the respective utility providers. The park owners have recently added direct water/sewer metering on each lot for seamless water/sewer bill back so they no longer use RUBS. Garbage service is included in the lot and home rent. The road through the park is owned and maintained by the park (with affordable assistance from the city). Tenants are responsible for mowing their individual pads, while the park maintains the common areas. Snow removal is handled by the park as needed (with assistance from the city).

- Recent Improvements:

Since acquiring the property, the current owners have made several improvements to the park, including repairing all potholes, addressing numerous plumbing issues (including the water line from the main at Lot 3), and renovating a park-owned home (POH) to make it rent-ready.

Potential Future Improvements:

Infill the park on Lots 1–4 and 16. Renovate and lease the vacant homes on Lots 5, 6, and 7.



Brokerage

- MR. LANDMAN, LLC is a licensed entity in the State of Minnesota under Lic#40783936. Jonathan Fisher is a licensed broker in the State of Minnesota under Lic#40783935.

02

Location

- Location Summary
- Local Map
- Regional Map
- Aerial Map
- Local Business Map
- Major Employers Map
- Drive Times
- Drive Times (Heat Map)

VERNDALE TRAILER PARK

Verndale, MN

- Verndale is a small rural community located in Wadena County, Minnesota. Verndale is easily accessible via U.S. Highway 10, a main east-west corridor across Minnesota. The population is approximately 600–650 residents, making it a tight-knit, small-town community.

- Economy:

The economy of Verndale and the surrounding Wadena County area is driven primarily by:

- Agriculture (crop farming, dairy, livestock)
- Small businesses and trades
- Some manufacturing and light industrial employers in nearby Wadena

Many residents also commute to nearby towns like Wadena, Staples, or Brainerd for work.

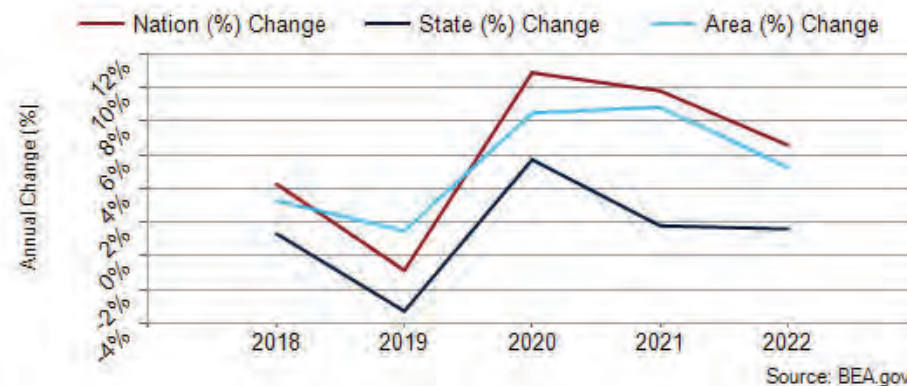
- The median home cost in Verndale is \$200,200. Home appreciation the last 10 years has been 87.2%. Home Appreciation in Verndale is up 20.4%.
- Renters make up 19.2% of the Verndale population.
- The average 1-bedroom rents for \$700/month.
The average 2-bedroom rents for \$810/month.
The average 3-bedroom rents for \$990/month.
The average 4-bedroom rents for \$1090/month.
- Verndale has an unemployment rate of 3.8%. The US average is 4.2%.
- The Median household income of a Verndale resident is \$37,750 a year. The US average is \$69,021 a year.
- Verndale violent crime is 9.2. (The US average is 22.7)
Verndale property crime is 20.6. (The US average is 35.4)

- The most pleasant months of the year for Verndale are August, July and June. In Verndale, there are 3 comfortable months with high temperatures in the range of 70-85°. July is the hottest month for Verndale with an average high temperature of 79.8°, which ranks it as cooler than most places in Minnesota. January is the snowiest month in Verndale with 10.4 inches of snow, and 7 months of the year have significant snowfall. But there some days when the humidity becomes unpleasant, especially in July and August.

Wadena County, MN

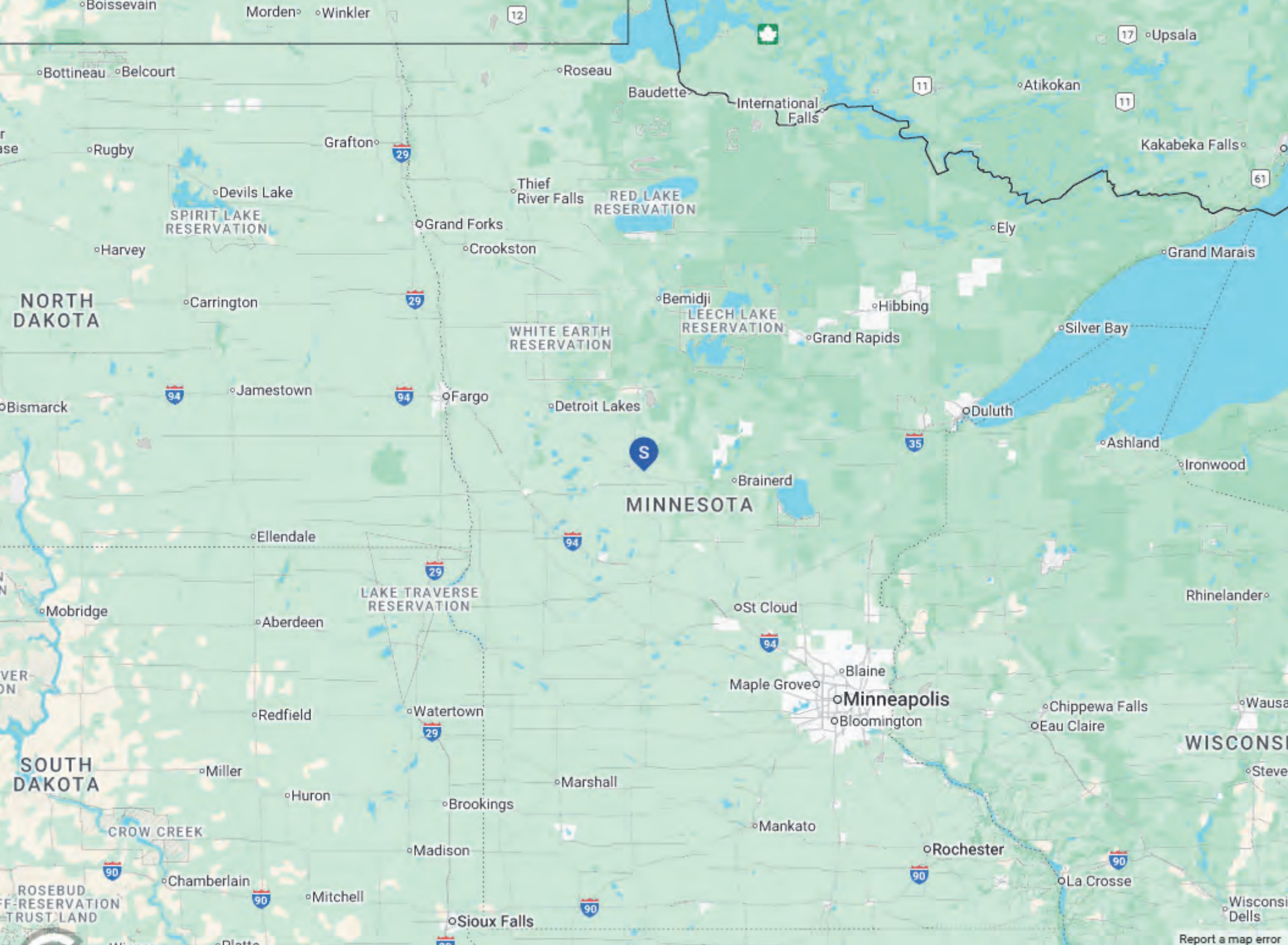
- Wadena is a county in the U.S. state of Minnesota. As of the 2020 census, the population was 14,065. Its county seat is Wadena.
- Here are the largest employers in Wadena County, MN:
 - Walmart
 - Tri-County Health Care / Hospital
 - Fair Oaks Farms
 - Russ Davis Wholesale
 - Homecrest Outdoor Living
 - McDonald's, Pizza Ranch
 - Manufacturing (county-wide)
 - Health Care & Social Assistance
 - Retail Trade

Wadena County GDP Trend





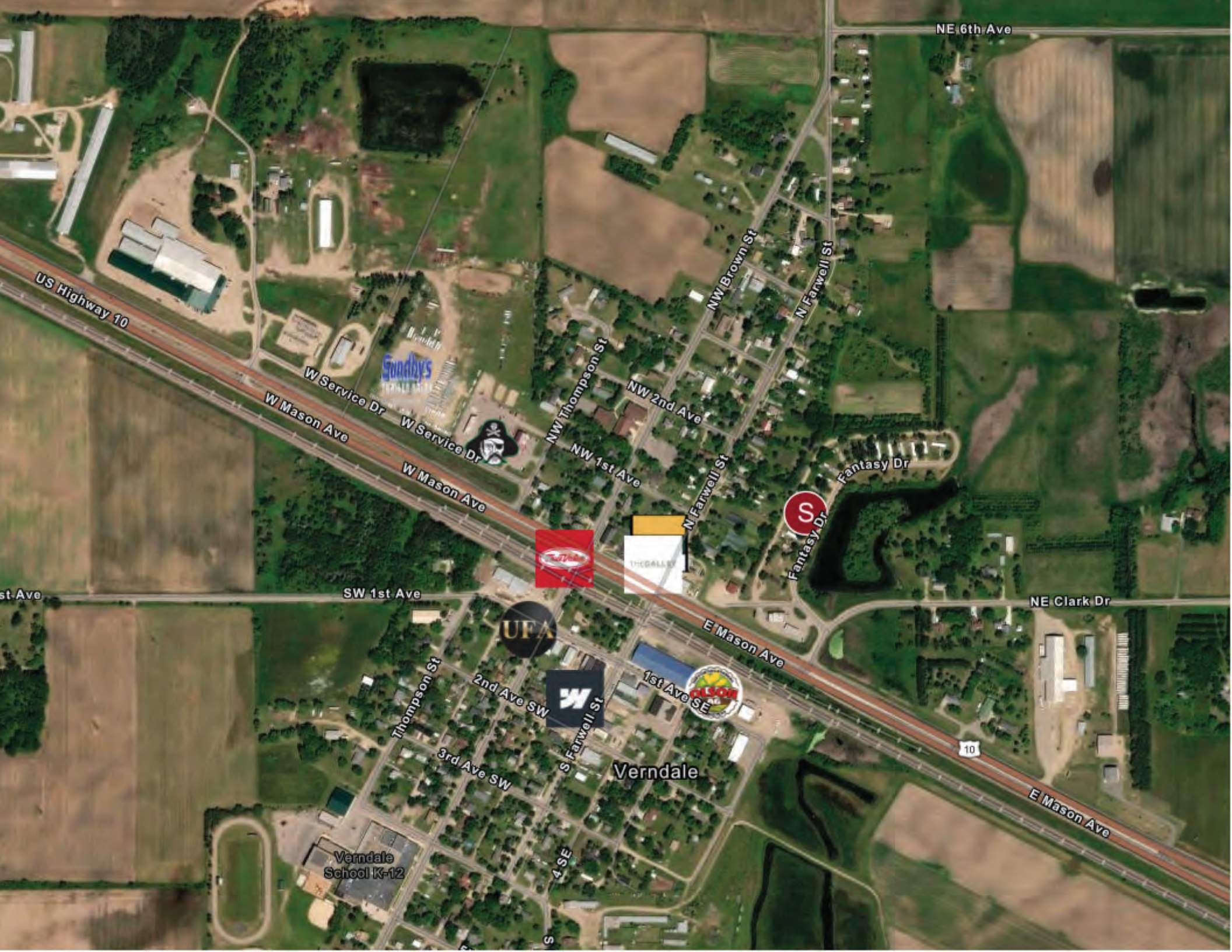
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NE 6th Ave

US Highway 10

W Service Dr

W Mason Ave

W Service Dr

W Mason Ave

NW Thompson St

NW 2nd Ave

NW 1st Ave

NW Brown St

N Farwell St

Fantasy Dr

Fantasy Dr

st Ave

SW 1st Ave

NE Clark Dr

UFA

2nd Ave SW

3rd Ave SW

S Farwell St

Verndale

1st Ave SE

OLSON

Verndale School K-12

S 4th SE

E Mason Ave

10

E Mason Ave

Crystal Cabinets

Approx. 470 Employees
Approx. 25 miles

Phillips Distilling Company

Approx. 275 Employees
Approx. 25 miles

Vision of Elk River & Big Lake/United Bus Sales

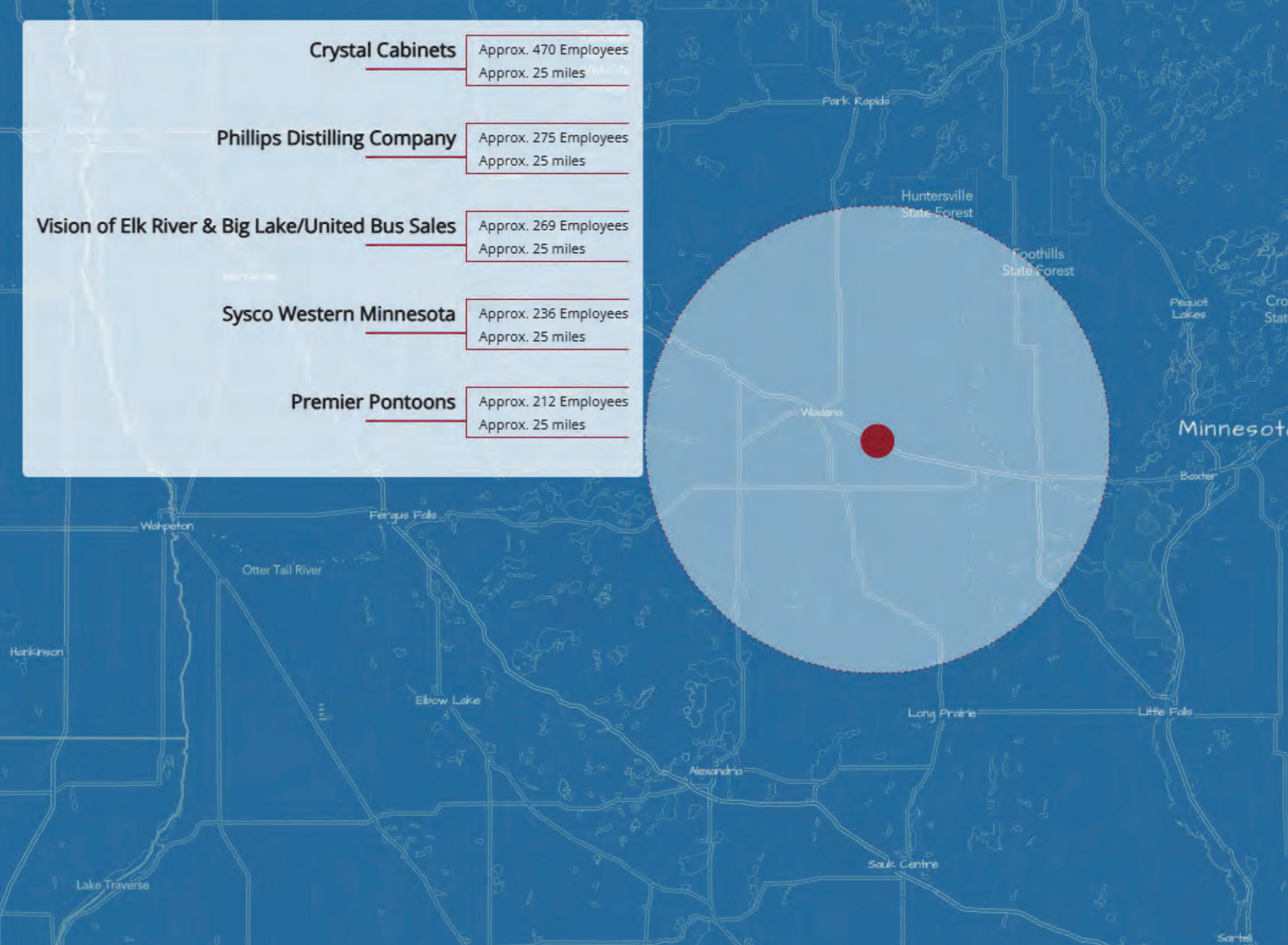
Approx. 269 Employees
Approx. 25 miles

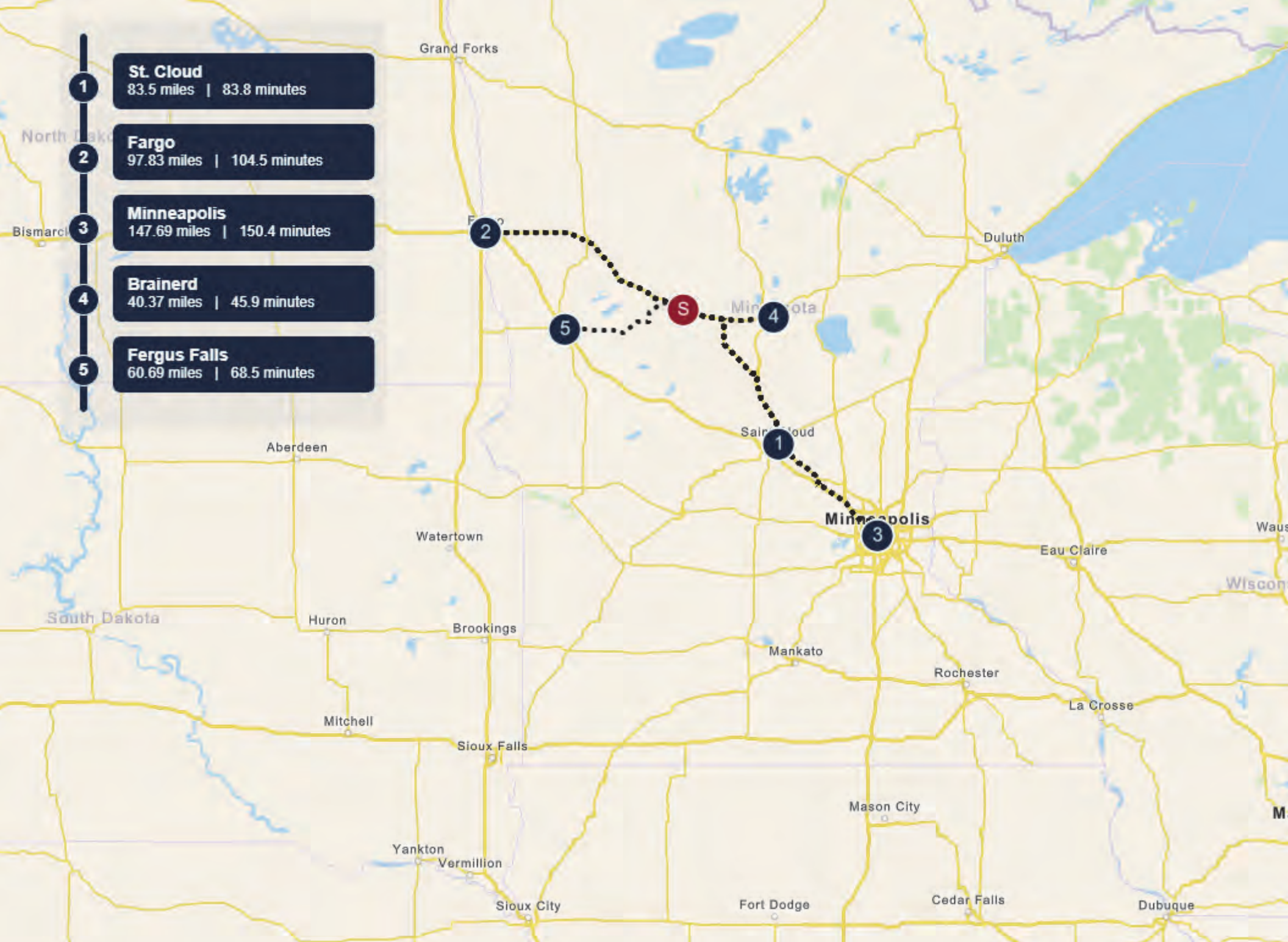
Sysco Western Minnesota

Approx. 236 Employees
Approx. 25 miles

Premier Pontoons

Approx. 212 Employees
Approx. 25 miles

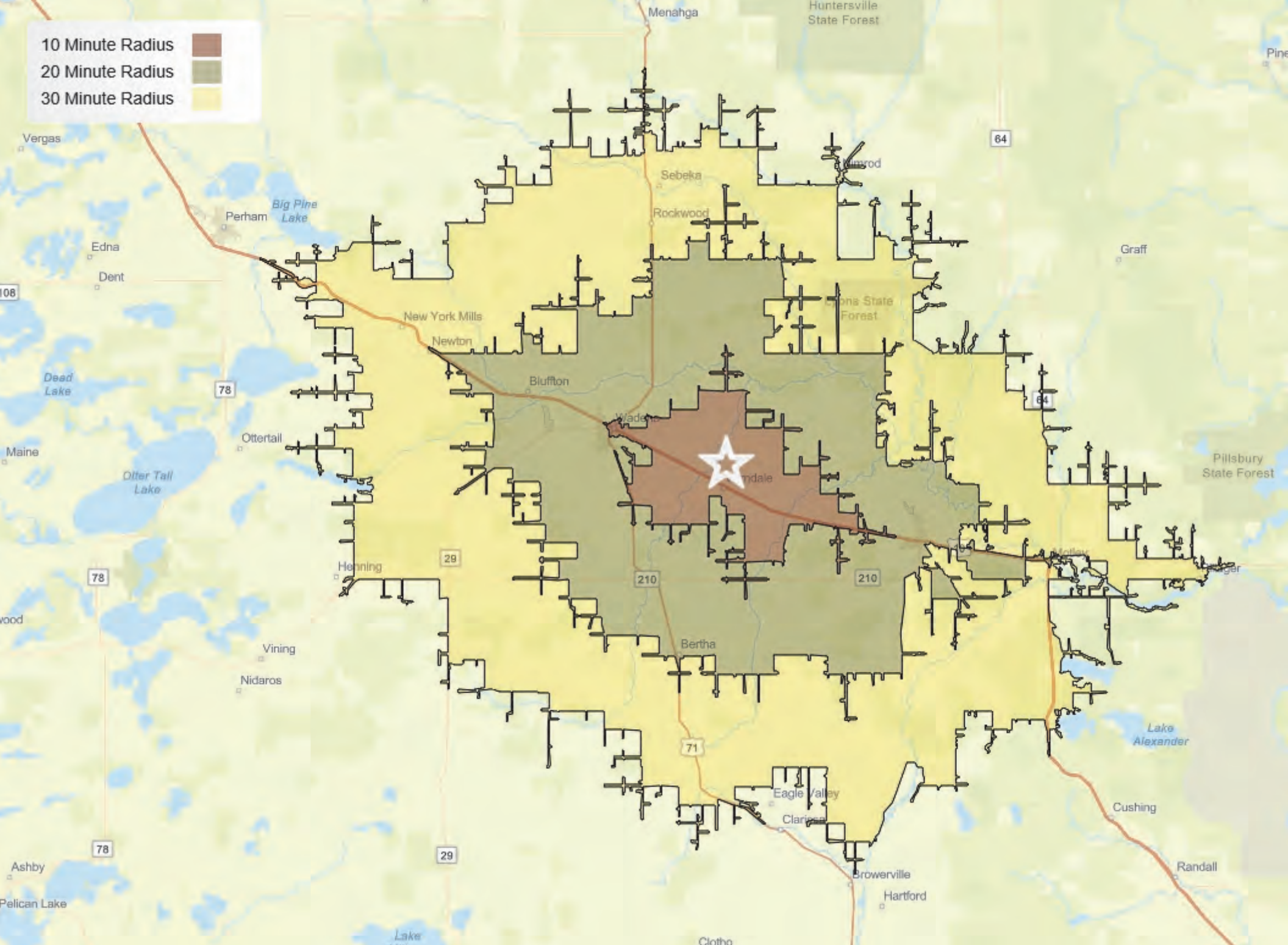




10 Minute Radius

20 Minute Radius

30 Minute Radius





03

Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF PADS	18
LAND SF	385,506
LAND ACRES	8.85
YEAR BUILT	1970's
# OF PARCELS	2
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
LOT DIMENSION	370 x 484 x 511 x 224 x 626 x 52 x 855
NUMBER OF PARKING SPACES	34
PARKING RATIO	2:1

UTILITIES

WATER	Public (backbilled to tenant)
TRASH	Paid by park
GAS	Paid by tenant
ELECTRIC	Paid by tenant





Pond adjacent to the park.



04

Rent Roll

Rent Roll

VERNDALE TRAILER PARK

Unit	Current Rent	Market Rent	Notes
1	\$0.00	\$500.00	Vacant Pad.
2	\$0.00	\$500.00	Vacant pad.
3	\$0.00	\$500.00	Vacant pad.
4	\$0.00	\$500.00	Vacant pad.
5	\$0.00	\$500.00	Abandoned trailer.
6	\$0.00	\$500.00	Vacant POH. Needs remodeled.
7	\$0.00	\$500.00	Abandoned trailer.
8	\$475.00	\$500.00	TOH. \$450 rent + \$25 trash.
9	\$475.00	\$500.00	TOH. Receives a \$225/month credit for mowing the park for four months (\$900/total). \$450 rent + \$25 trash.
10	\$475.00	\$500.00	TOH. \$450 rent + \$25 trash.
11	\$625.00	\$650.00	RTO. Manager. Pays \$425/month lot rent plus \$400/month in trailer payment. Receives a \$200/month credit for being the manager so rent is \$625 instead of \$825.
12	\$475.00	\$500.00	TOH. \$450 rent + \$25 trash.
13	\$475.00	\$500.00	TOH. \$450 rent + \$25 trash.
14	\$475.00	\$500.00	TOH. \$450 rent + \$25 trash.
15	\$475.00	\$500.00	TOH. \$450 rent + \$25 trash.
16	\$0.00	\$500.00	Vacant lot.
17	\$475.00	\$500.00	TOH. \$450 rent + \$25 trash.
18	\$475.00	\$500.00	TOH. \$450 rent + \$25 trash.
Totals / Averages	\$4,900.00	\$9,150.00	

Notes: Rent roll updated on July 12th, 2026.



05

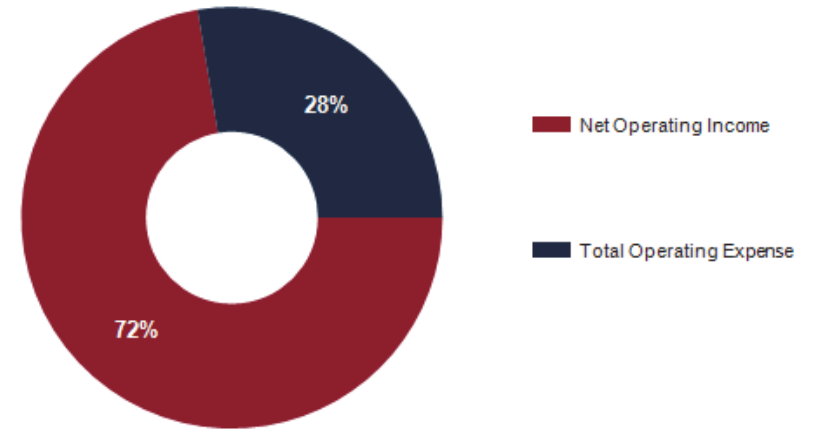
Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$58,800	83.1%	\$109,800	90.1%
RTO Income	\$4,800	6.8%	\$4,800	3.9%
Water Income	\$7,200	10.2%	\$7,200	5.9%
Occupancy *	77.00%		100.00%	
Effective Gross Income	\$70,800		\$121,800	
Less Expenses	\$19,546	27.60%	\$20,047	16.45%
Net Operating Income	\$51,254		\$101,753	

* vacancy amount factored into gross revenue

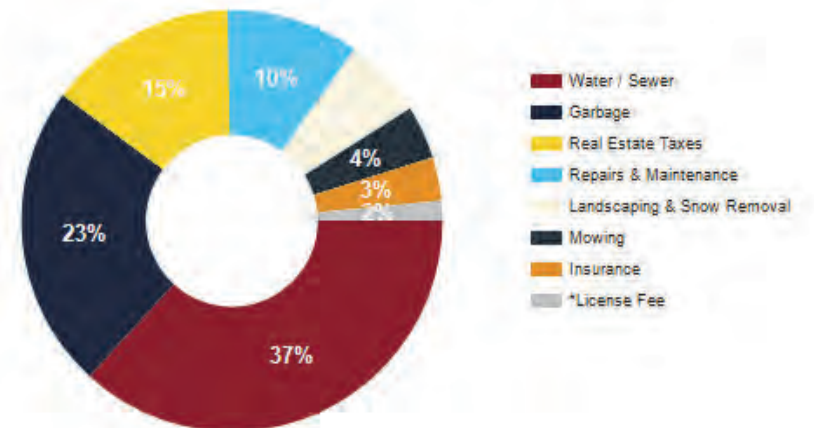


EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$2,836	\$158	\$2,977	\$165
Insurance	\$650	\$36	\$682	\$38
*License Fee	\$300	\$17	\$300	\$17
Repairs & Maintenance	\$2,000	\$111	\$2,100	\$117
Water / Sewer	\$7,200	\$400	\$7,200	\$400
Landscaping & Snow Removal	\$1,200	\$67	\$1,200	\$67
Mowing	\$800	\$44	\$800	\$44
Garbage	\$4,560	\$253	\$4,788	\$266
Total Operating Expense	\$19,546	\$1,086	\$20,047	\$1,114
% of EGI	27.60%		16.45%	

Expense Notes: Management fee is \$0 as the rent credit is taken off of their monthly rent already. Manager received a \$200/month credit. R&M is a broker estimate.

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

DISTRIBUTION OF EXPENSES CURRENT





06

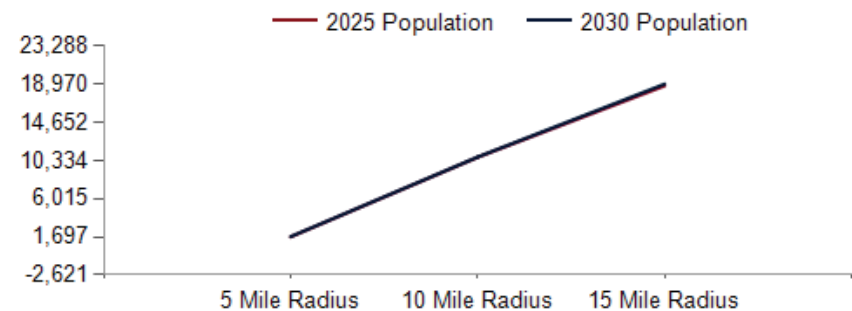
Demographics

General Demographics

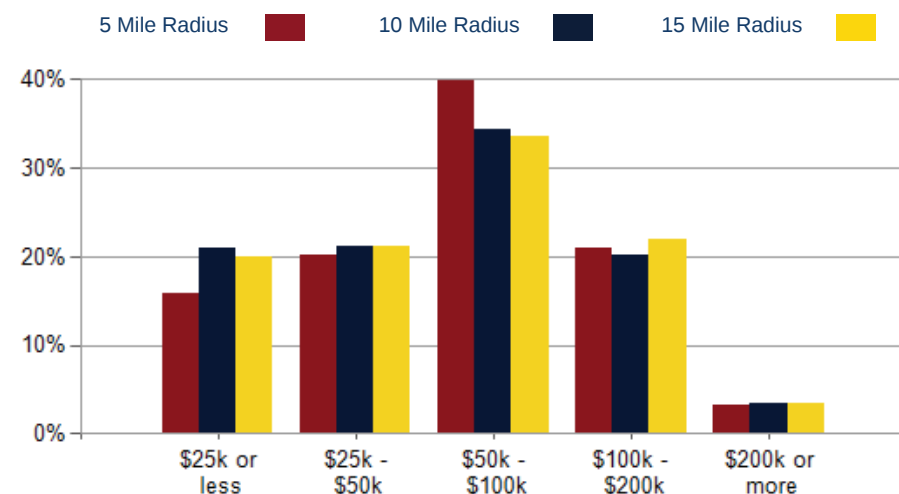
VERNDALE TRAILER PARK

POPULATION	5 MILE	10 MILE	15 MILE
2000 Population	1,791	10,650	18,410
2010 Population	1,789	10,465	18,316
2025 Population	1,697	10,694	18,781
2030 Population	1,721	10,722	18,970
2025 African American	10	121	169
2025 American Indian	6	64	107
2025 Asian	3	49	72
2025 Hispanic	37	265	453
2025 Other Race	8	85	163
2025 White	1,587	9,904	17,495
2025 Multiracial	82	462	763

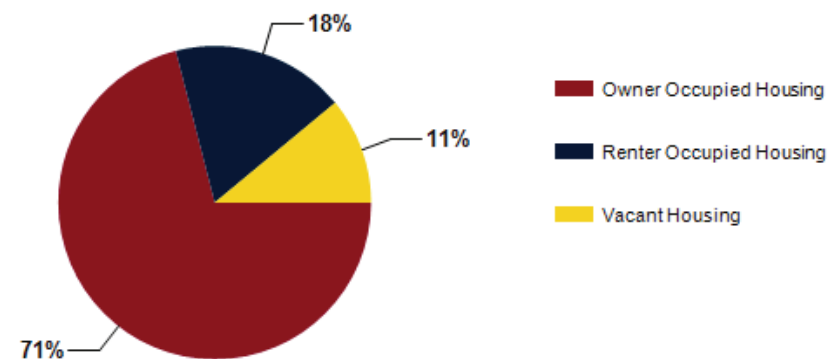
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	33	353	611
\$15,000-\$24,999	77	555	917
\$25,000-\$34,999	69	392	681
\$35,000-\$49,999	71	526	929
\$50,000-\$74,999	134	771	1,363
\$75,000-\$99,999	143	717	1,200
\$100,000-\$149,999	122	707	1,312
\$150,000-\$199,999	23	170	364
\$200,000 or greater	22	150	257
Median HH Income	\$66,038	\$58,861	\$60,088
Average HH Income	\$78,595	\$75,885	\$77,252



2025 Household Income



2025 Own vs. Rent - 5 Mile Radius

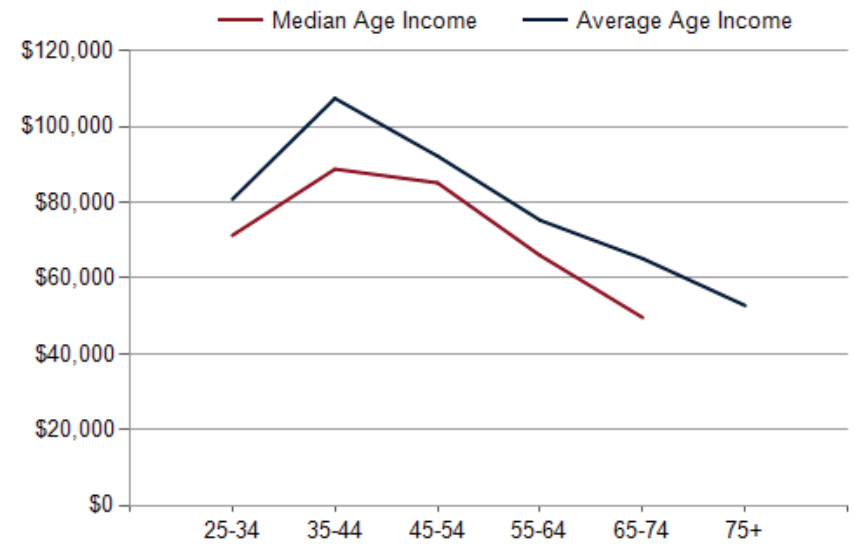
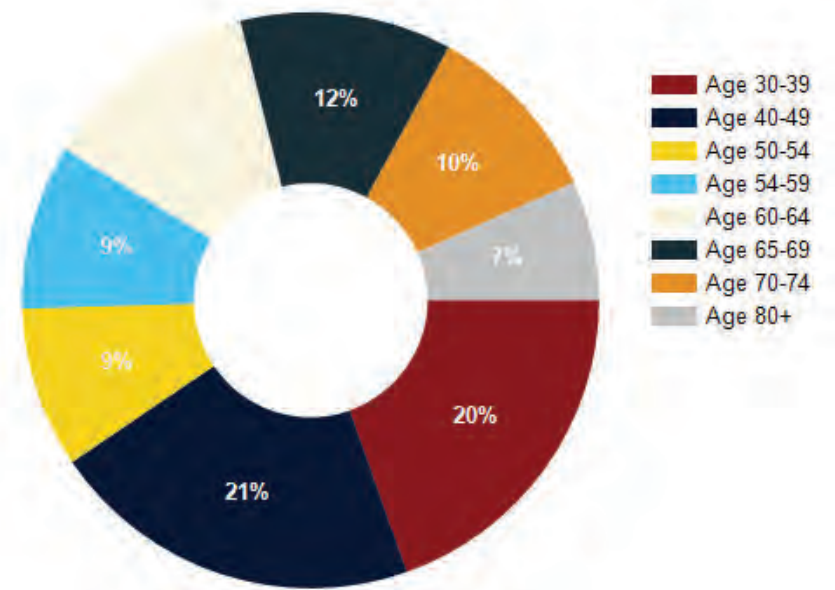


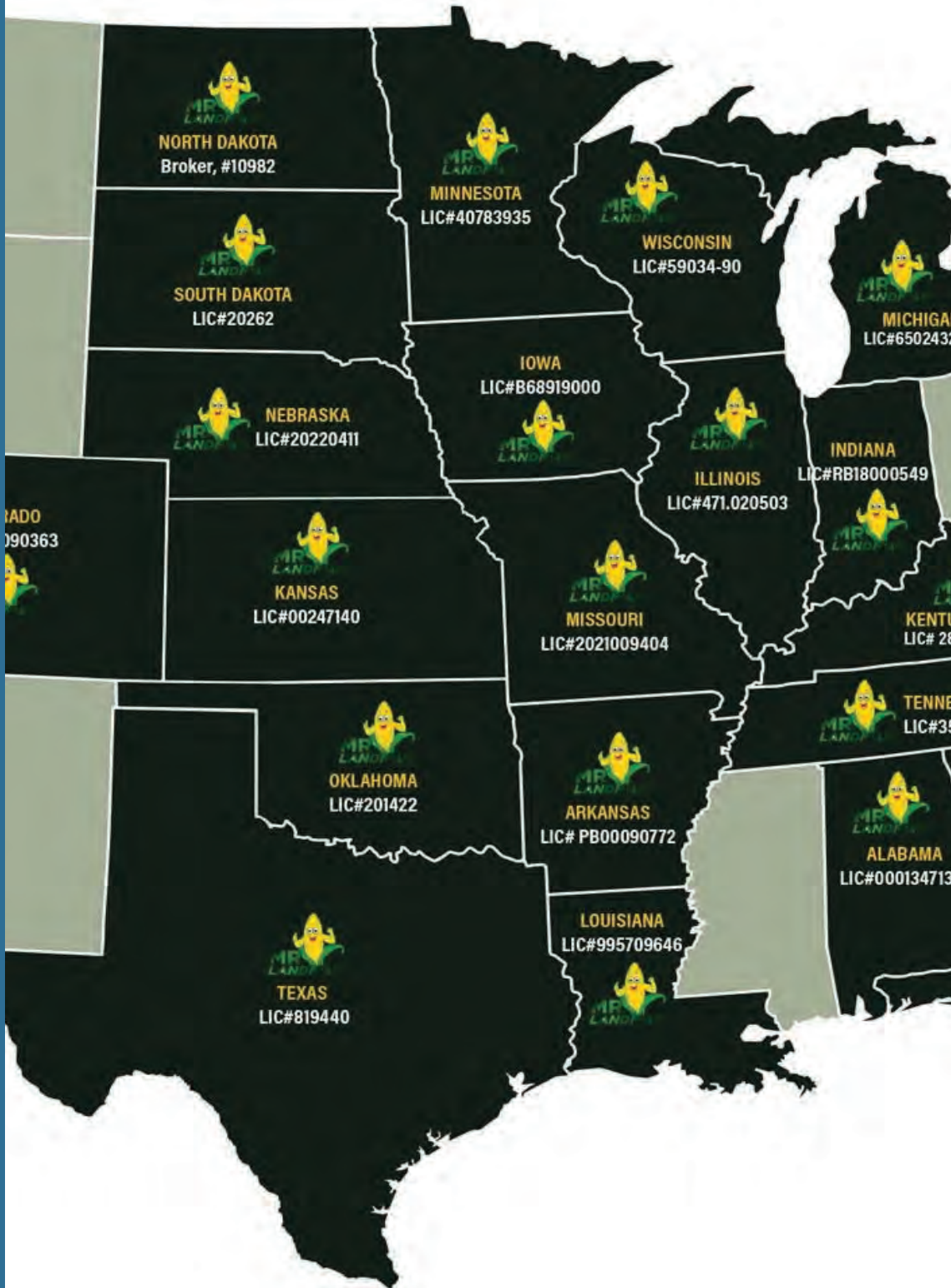
Source: esri

2025 POPULATION BY AGE	5 MILE	10 MILE	15 MILE
2025 Population Age 30-34	89	589	1,036
2025 Population Age 35-39	104	586	1,063
2025 Population Age 40-44	106	619	1,107
2025 Population Age 45-49	100	572	1,023
2025 Population Age 50-54	89	539	988
2025 Population Age 55-59	91	615	1,084
2025 Population Age 60-64	121	735	1,288
2025 Population Age 65-69	117	701	1,260
2025 Population Age 70-74	102	571	1,006
2025 Population Age 75-79	66	491	841
2025 Population Age 80-84	39	329	550
2025 Population Age 85+	35	329	542
2025 Population Age 18+	1,248	7,986	14,096
2025 Median Age	41	41	41
2030 Median Age	42	43	43

2025 INCOME BY AGE	5 MILE	10 MILE	15 MILE
Median Household Income 25-34	\$71,302	\$62,303	\$64,541
Average Household Income 25-34	\$80,862	\$78,597	\$80,483
Median Household Income 35-44	\$88,783	\$82,875	\$84,013
Average Household Income 35-44	\$107,476	\$95,435	\$97,832
Median Household Income 45-54	\$85,164	\$81,955	\$82,197
Average Household Income 45-54	\$92,241	\$94,348	\$94,849
Median Household Income 55-64	\$65,986	\$64,903	\$68,225
Average Household Income 55-64	\$75,295	\$79,398	\$81,481
Median Household Income 65-74	\$49,590	\$51,479	\$51,518
Average Household Income 65-74	\$65,171	\$68,717	\$68,860
Average Household Income 75+	\$52,775	\$51,804	\$51,230

Population By Age





07

Company Profile

Advisor Profile



Jon Fisher
Designated Managing Broker

I was raised on the original family farm that was settled back in the mid-1860's. I graduated from Unity High School in 1991 where I served as the class president. I attended the University of Illinois where I graduated with a degree in agricultural economics in 1995. After graduating college, I started my own agri-business and grew it into an international enterprise that had customers in all 50 states and 15 foreign countries. I was honored to have been named the 2015 Illinois Friend of Agriculture Award Winner by the Illinois Department of Agriculture.

I am a blessed single dad to two amazing children. My oldest son, Jonathon, is 26 and works for State Farm Corporate. My daughter, Reagan, is 16 and is a sophomore. My hobbies include watching sports, sports announcing, & going to church.

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Verndale Trailer Park

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By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to MR LANDMAN. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. MR LANDMAN has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, MR LANDMAN has not verified, and will not verify, any of the information contained herein, nor has MR LANDMAN conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

Exclusively Marketed by:



Jon Fisher

MR LANDMAN

Designated Managing Broker

(217) 202-0924

jonfisher1991@gmail.com

Illinois #471.020503



www.mrlandman.com

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