



# TREASURE VALLEY MOBILE HOME PARK

1000 Hope Street  
Vale, OR 97918

OFFERING MEMORANDUM

# TABLE OF CONTENTS

<b>4</b>	<b>PROPERTY SUMMARY</b> Overview Investment Highlights Location Highlights	<b>8</b>	<b>FINANCIALS</b> Rent Roll Overview & Assumptions Cash Flow Projections
<b>11</b>	<b>DEMOGRAPHICS</b> Area Demographics Projected Growth	<b>13</b>	<b>VALE</b> About vale

## EXCLUSIVELY PRESENTED BY:



**ERIK HESS**  
Principal Broker & Chief Operations  
Officer  
Phone: 3605463341  
erik@sterlingproperties.com  
License #: 201240140



**STERLING PROPERTIES  
REAL ESTATE SERVICES,  
LLC**

5200 SW Meadows Road, Suite 150  
Lake Oswego, OR 97035

Office: 360-546-3341  
www.sterlingproperties.com





# INVESTMENT SUMMARY

Sterling Properties Real Estate Services, LLC is pleased to present the exclusive opportunity to acquire Treasure Valley Mobile Home Park, a Manufactured Housing Community comprised of 67 mobile home lots ideally located in the heart of Vale, OR. With excellent proximity to shopping, entertainment districts and restaurants, this community is an attractive destination for tenants.



# PROPERTY SUMMARY

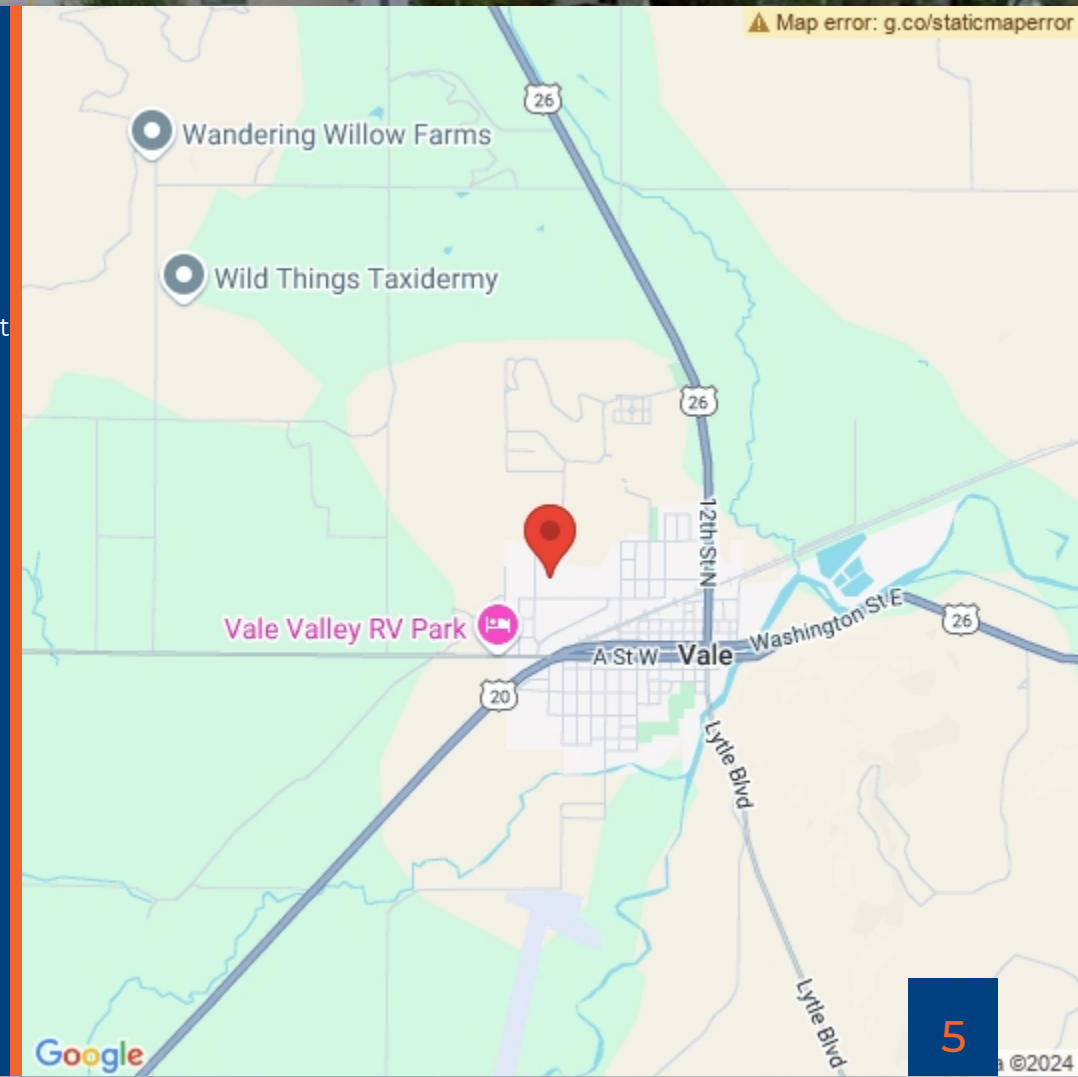
Offering Price	\$4,175,000.00
Lot Size (acres)	9.77
Year Built	1977
County	Malheur
Parcel ID / APN	18S4519DB 800





## INVESTMENT HIGHLIGHTS

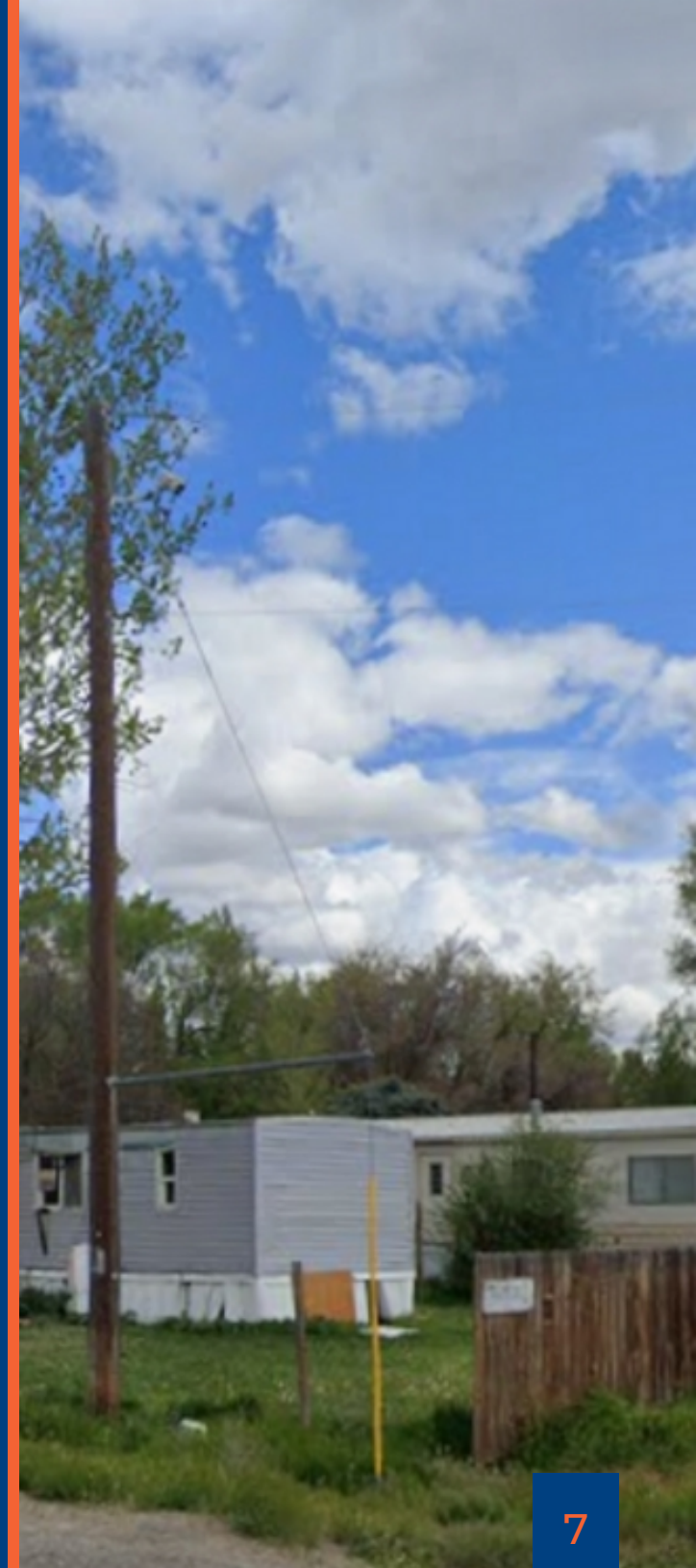
- Treasure Valley MHP offers medium size lots with a nice community feeling.
- The Community has 67 manufactured housing lots. The park is fully occupied with competitive market rental rates and low vacancy factor at the property. There are currently 65 mobile homes and 2 long-term RVs in the community.
- Asphalt roads within the community and easy access in & out of the property.
- All lots have ample room to allow off-street parking for the tenants.
- All homes are owner occupied in the community.





# LOCATION HIGHLIGHTS

- Centralized Vale location is ideal for commuters and work-from-home residents.
- Treasure Valley Mobile Home Park is centrally located with easy access to Highway 20 & Highway 26.
- Treasure Valley MHP offers a welcoming residential atmosphere of a home while being right in the heart of Vale, OR.
- This 67 lot property is in a prime location on the corner of Hope Street and Elm Street North.



# RENT ROLL

UNIT	TENANT NAME	SQFT	ANNUAL RENT	ANNUAL RENT/SQFT	OTHER INCOME	LEASE FROM	LEASE TO
1-67		0	\$380,976.00	\$0.00		01/01/2024	-
	MH Mortgages	0	\$0.00	\$0.00	Other Income - \$32,580.00	11/07/2024	-
	Total Occupied	0	\$380,976.00				
	<b>TOTAL</b>	<b>0</b>	<b>\$380,976.00</b>		<b>\$32,580.00</b>		

# OVERVIEW & ASSUMPTIONS

## PRICING SUMMARY

Pricing	\$4,175,000.00
Year 1 NOI	\$335,398.62
Year 1 Cap Rate	8.03%
Year 1 Leveraged Cash / Cash Return	8.03%

## GENERAL INFORMATION

Analysis Period	10
Analysis Start Date	11/05/2024
Income Growth Rate	7.00%
Property Insurance Growth Rate	5.00%
CAM / Expense Growth Rate	5.00%
Property Tax Growth Rate	5.00%
Management Fee Growth Rate	1.00%
Market Rent/SF	-

## EXPENSE BREAKDOWN

Property Insurance	\$5,472.00
Property Tax	\$12,324.00
Utilities	\$60,960.00
Off-Site Management Expense	\$23,250.00
<b>Total Expenses</b>	<b>\$102,006.00</b>



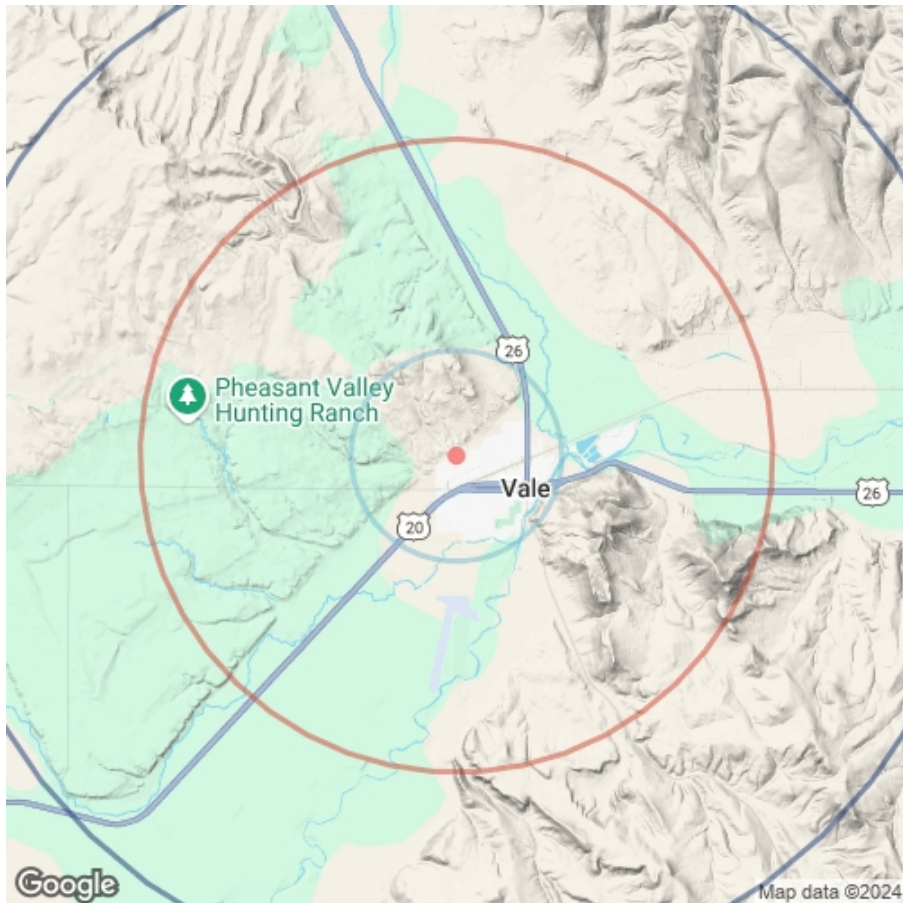
# CASH FLOW PROJECTIONS

	IN PLACE	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
<b>POTENTIAL GROSS REVENUE</b>											
BASE RENTAL REVENUE	\$380,976.00	\$407,644.32	\$436,179.42	\$466,711.98	\$499,381.82	\$534,338.55	\$571,742.25	\$611,764.20	\$654,587.70	\$700,408.84	\$749,437.46
SCHEDULED BASE RENTAL REVENUE	\$380,976.00	\$407,644.32	\$436,179.42	\$466,711.98	\$499,381.82	\$534,338.55	\$571,742.25	\$611,764.20	\$654,587.70	\$700,408.84	\$749,437.46
OTHER INCOME	\$32,580.00	\$34,860.60	\$37,300.84	\$39,911.90	\$42,705.73	\$45,695.14	\$48,893.79	\$52,316.36	\$55,978.51	\$59,897.00	\$64,089.79
TOTAL POTENTIAL GROSS REVENUE	\$413,556.00	\$442,504.92	\$473,480.26	\$506,623.88	\$542,087.55	\$580,033.68	\$620,636.04	\$664,080.56	\$710,566.20	\$760,305.84	\$813,527.25
EFFECTIVE GROSS REVENUE	\$413,556.00	\$442,504.92	\$473,480.26	\$506,623.88	\$542,087.55	\$580,033.68	\$620,636.04	\$664,080.56	\$710,566.20	\$760,305.84	\$813,527.25
<b>OPERATING EXPENSES</b>											
PROPERTY TAX	\$12,324.00	\$12,940.20	\$13,587.21	\$14,266.57	\$14,979.90	\$15,728.89	\$16,515.34	\$17,341.11	\$18,208.16	\$19,118.57	\$20,074.50
INSURANCE	\$5,472.00	\$5,745.60	\$6,032.88	\$6,334.52	\$6,651.25	\$6,983.81	\$7,333.00	\$7,699.65	\$8,084.64	\$8,488.87	\$8,913.31
CAM	\$84,210.00	\$88,420.50	\$92,841.53	\$97,483.60	\$102,357.78	\$107,475.67	\$112,849.45	\$118,491.93	\$124,416.52	\$130,637.35	\$137,169.22
TOTAL OPERATING EXPENSES	\$102,006.00	\$107,106.30	\$112,461.61	\$118,084.70	\$123,988.93	\$130,188.38	\$136,697.80	\$143,532.69	\$150,709.32	\$158,244.79	\$166,157.03
<b>NET OPERATING INCOME</b>	<b>\$311,550.00</b>	<b>\$335,398.62</b>	<b>\$361,018.65</b>	<b>\$388,539.19</b>	<b>\$418,098.62</b>	<b>\$449,845.31</b>	<b>\$483,938.25</b>	<b>\$520,547.88</b>	<b>\$559,856.88</b>	<b>\$602,061.05</b>	<b>\$647,370.22</b>
CAP RATE		8.03%	8.65%	9.31%	10.01%	10.77%	11.59%	12.47%	13.41%	14.42%	15.51%

# DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,169	3,073	3,609
2010 Population	2,187	3,042	3,542
2024 Population	2,266	3,078	3,561
2029 Population	2,263	3,071	3,551
2024-2029 Growth Rate	-0.03 %	-0.05 %	-0.06 %
2024 Daytime Population	3,179	3,712	4,042

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	100	140	164
\$15000-24999	94	118	129
\$25000-34999	88	120	140
\$35000-49999	115	170	210
\$50000-74999	128	158	174
\$75000-99999	87	122	147
\$100000-149999	133	200	242
\$150000-199999	40	52	59
\$200000 or greater	36	45	50
Median HH Income	\$ 51,859	\$ 51,639	\$ 51,498
Average HH Income	\$ 74,725	\$ 74,503	\$ 74,192



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	744	1,046	1,242
2010 Total Households	781	1,086	1,281
2024 Total Households	821	1,124	1,314
2029 Total Households	819	1,121	1,311
2024 Average Household Size	2.72	2.7	2.67
2024 Owner Occupied Housing	568	782	918
2029 Owner Occupied Housing	569	784	920
2024 Renter Occupied Housing	253	342	396
2029 Renter Occupied Housing	250	337	390
2024 Vacant Housing	66	99	121
2024 Total Housing	887	1,223	1,435



John Day Hwy

Wandering Willow Farms

d Things Taxidermy

Pheasant Valley Hunting Ranch

Woodshop Wonders

Graham Blvd

Greenfield Rd

Greenfield Rd

Greenfield Rd

26

26

12th St N

Vale Valley RV Park

20

A St W

Vale

Washington St E

26

26

Vale sign, lan

Lytle Blvd

Lytle Blvd

Lytle R

Malheur River

## CITY OF VALE

COUNTY MALHEUR

## AREA

CITY 1.1 SQ MI

LAND 1.1 SQ MI

ELEVATION 2244 FT

## POPULATION

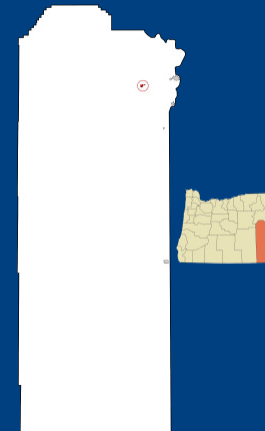
POPULATION 1,894

DENSITY 1,668.72 SQ MI



## ABOUT VALE

Vale is a city in Oregon and the County Seat of Malheur County, Oregon, United States, about 12 miles (19 km) west of the Idaho border. It is at the intersection of U.S. Routes 20 and 26, on the Malheur River at its confluence with Bully Creek. Vale was selected as Malheur's county seat in 1888 in a vote where other candidate communities were Ontario and Jordan Valley.



# CONFIDENTIALITY STATEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from STERLING PROPERTIES REAL ESTATE SERVICES, LLC and it should not be made available to any other person or entity without the written consent of STERLING PROPERTIES REAL ESTATE SERVICES, LLC.

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 STERLING PROPERTIES REAL ESTATE SERVICES, LLC. 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. STERLING PROPERTIES REAL ESTATE SERVICES, LLC 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 of 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, STERLING PROPERTIES REAL ESTATE SERVICES, LLC has not verified, and will not verify, any of the information contained herein, nor has STERLING PROPERTIES REAL ESTATE SERVICES, LLC 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.

**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONTACT THE STERLING PROPERTIES REAL ESTATE SERVICES, LLC  
ADVISOR FOR MORE DETAILS.**

## EXCLUSIVELY PRESENTED BY:



### ERIK HESS

Principal Broker & Chief Operations Officer

Phone: 3605463341

[erik@sterlingproperties.com](mailto:erik@sterlingproperties.com)

License #: 201240140



### STERLING PROPERTIES REAL ESTATE SERVICES, LLC

5200 SW Meadows Road, Suite 150  
Lake Oswego, OR 97035

Office: 360-546-3341

[www.sterlingproperties.com](http://www.sterlingproperties.com)