

# VERNDALE TRAILER PARK

102 Clark Drive NE | Verndale, MN  
OFFERING MEMORANDUM



# Verndale Trailer Park

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*Exclusively Marketed by:*



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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	\$575,000
PRICE PER UNIT	\$31,944
OCCUPANCY	77.00%
NOI (CURRENT)	\$65,654
NOI (Pro Forma)	\$70,553
CAP RATE (CURRENT)	11.42%
CAP RATE (Pro Forma)	12.27%
GRM (CURRENT)	6.17
GRM (Pro Forma)	5.84

## 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 currently managed by a third-party professional management firm responsible for rent collection. An on-site manager/maintenance person receives a \$100 monthly rent credit.

- The park is comprised of two separate parcels, each approximately 4.5 acres. There are currently no trailers that need to be removed from the premises. Of the 14 occupied pads, all of the homes are tenant-owned (TOH), with rents currently averaging \$450 per month. There are also two vacant park-owned homes (POH) that are in the process of being renovated. One abandoned TOH needs to be removed from the park. The last rent increase occurred in February 2025. 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. Water and sewer are currently paid by the tenants through a RUBS (Ratio Utility Billing System) program. Garbage service is included in the lot and home rent. The road through the park is owned and maintained by the park. Tenants are responsible for mowing their individual pads, while the park maintains the common areas. Snow removal is handled by the park as needed.

- 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:

When asked what additional improvements they would consider if they retained ownership, the owners mentioned adding picnic tables and BBQ areas to enhance tenant amenities.

## 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

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.

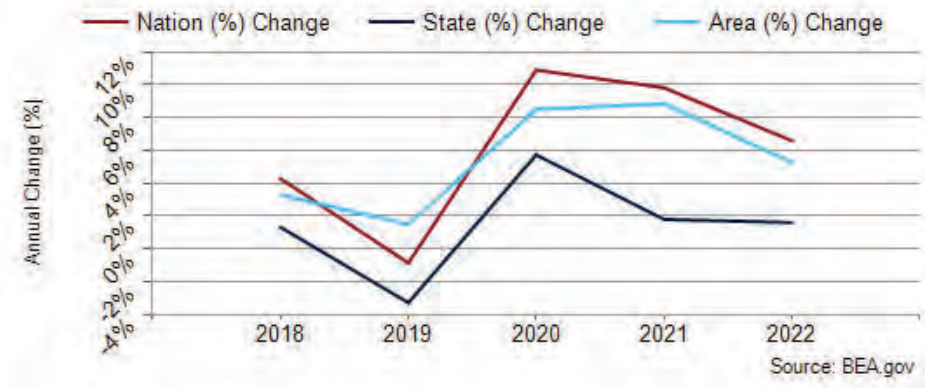
- The median home cost in Verndale is \$200,200. Home appreciation the last 10 years has been 87.2%. Home Appreciation in Verndale is up 20.4%.
- Renters make up 19.2% of the Verndale population.
- The average 1-bedroom rents for \$700/month.  
The average 2-bedroom rents for \$810/month.  
The average 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

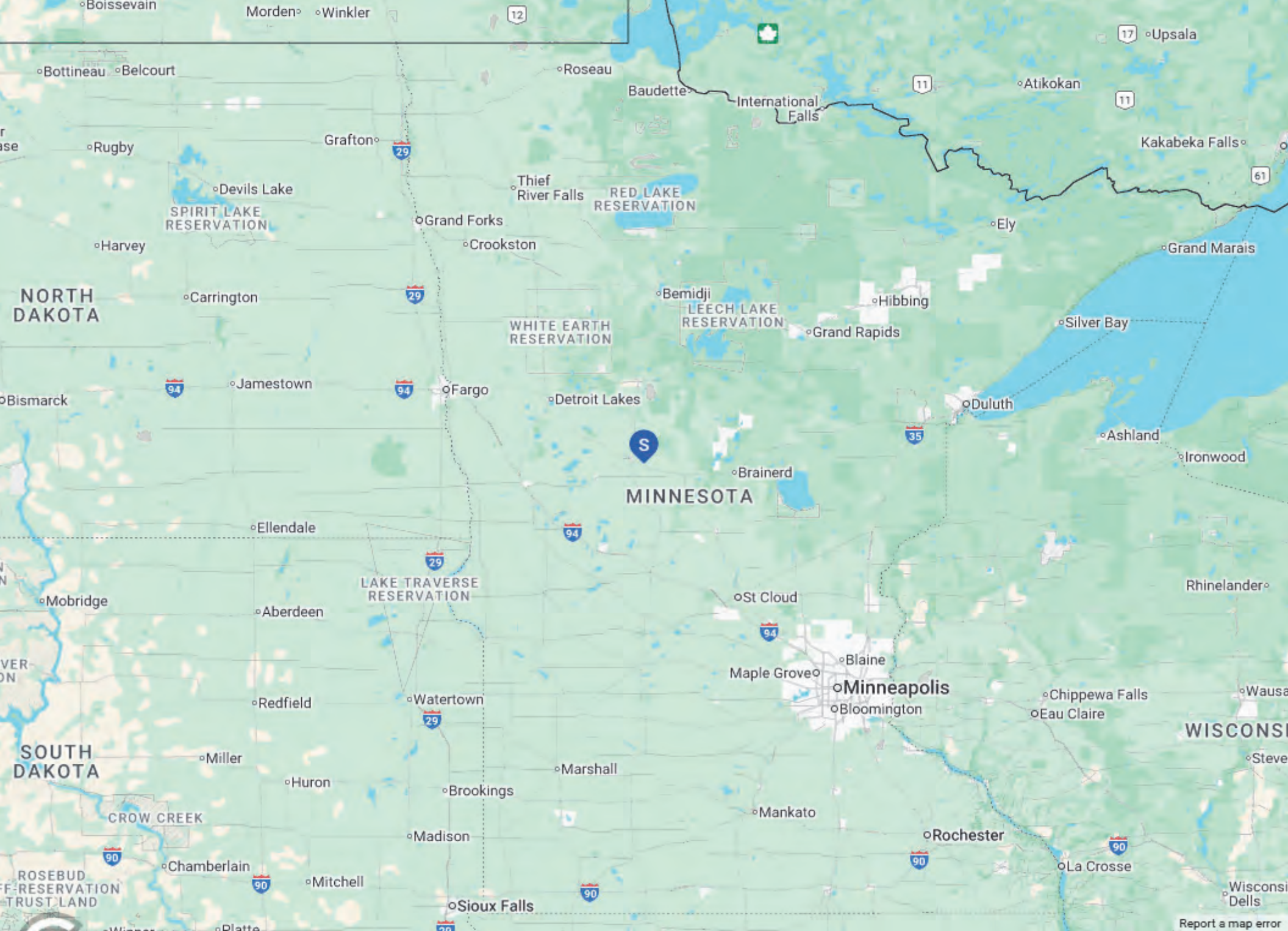
- Wadena is a county in the U.S. state of Minnesota. As of the 2020 census, the population was 14,065. Its county seat is Wadena.
- Here are the largest employers in Wadena County, MN:
  - Walmart
  - Tri-County Health Care / Hospital
  - Fair Oaks Farms
  - Russ Davis Wholesale
  - Homecrest Outdoor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

### Wadena County GDP Trend



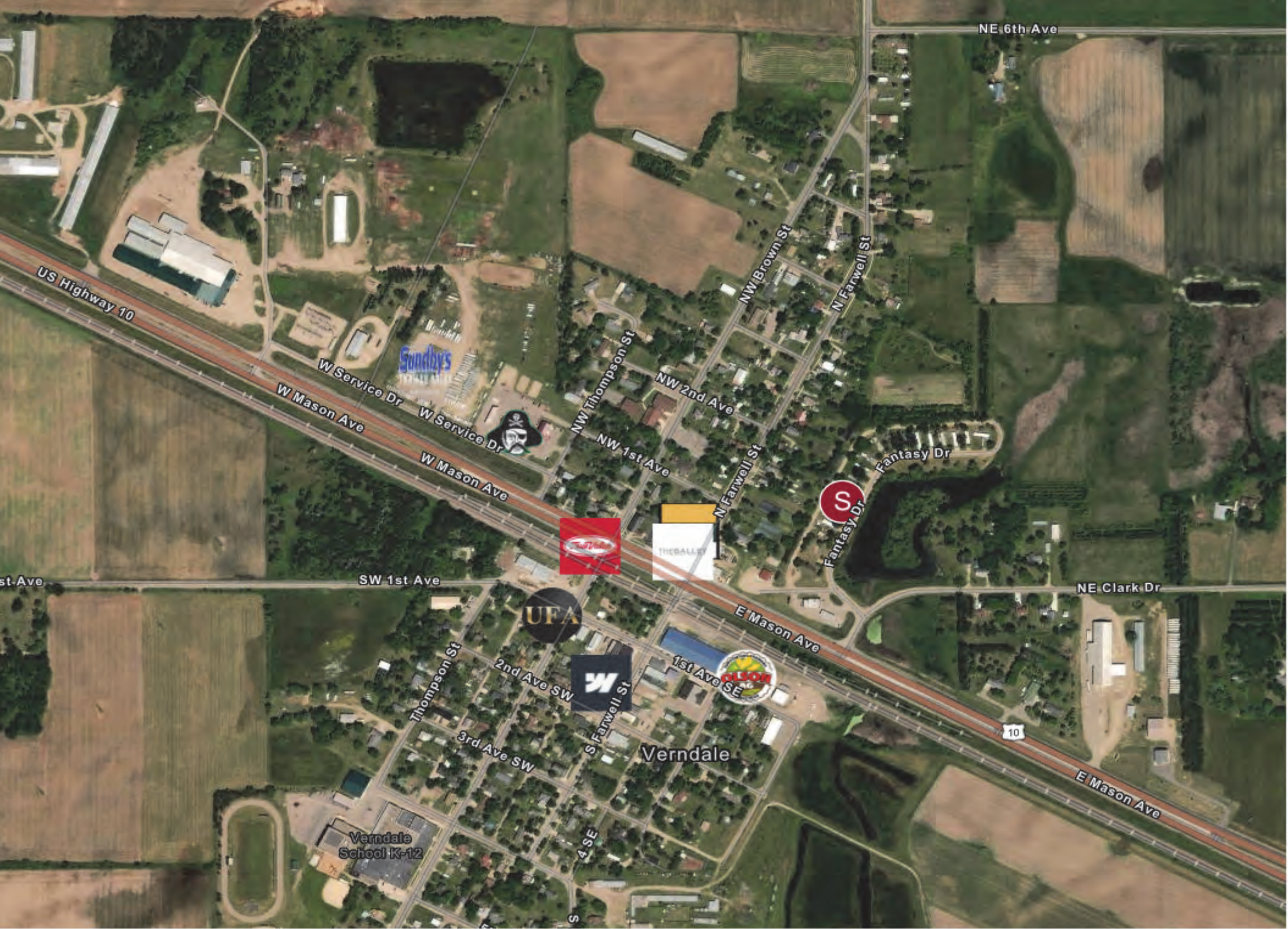


[Report a map error](#)





[Report a map error](#)



NE 6th Ave

US Highway 10

Sandby's

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

Verndale

ALSON

Thompson St

2nd Ave SW

S Farwell St

1st Ave SE

E Mason Ave

3rd Ave SW

4 SE

Verndale School K-12

10

E Mason Ave

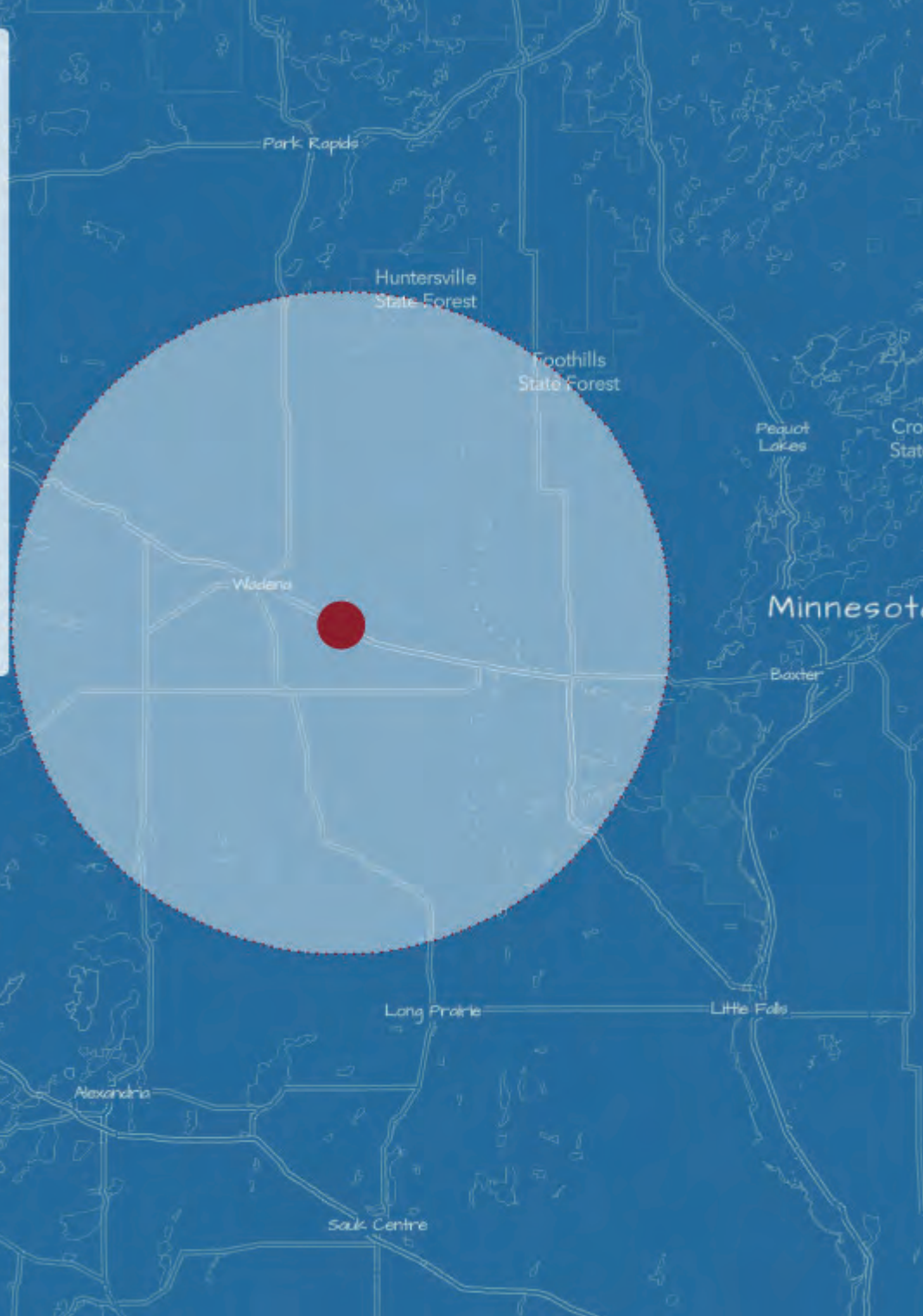
**Crystal Cabinets**    Approx. 470 Employees  
Approx. 25 miles

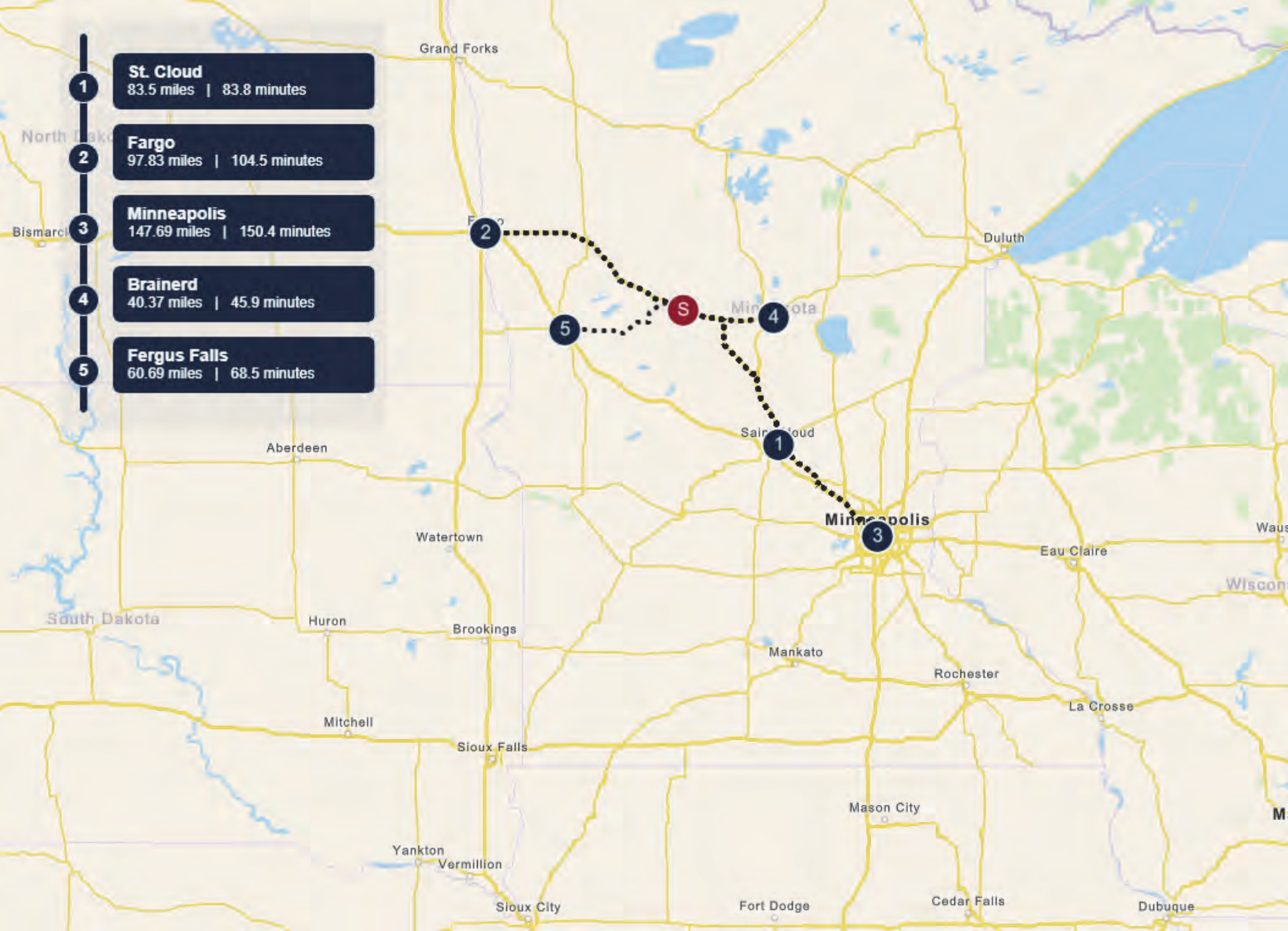
**Phillips Distilling Company**    Approx. 275 Employees  
Approx. 25 miles

**Vision of Elk River & Big Lake/United Bus Sales**    Approx. 269 Employees  
Approx. 25 miles

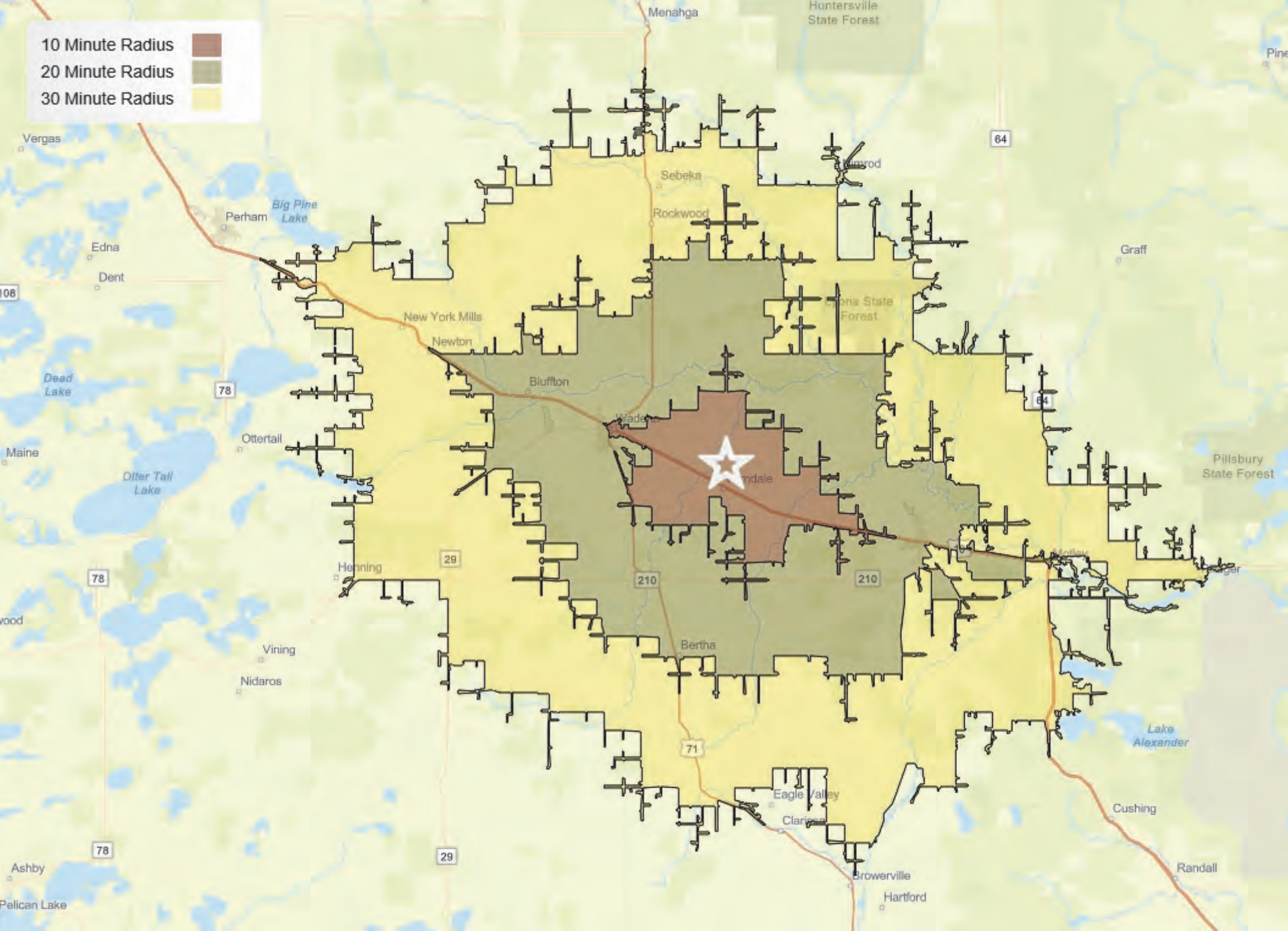
**Sysco Western Minnesota**    Approx. 236 Employees  
Approx. 25 miles

**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 (Paid by tenant)
TRASH	Paid by park
GAS	Paid by tenant
ELECTRIC	Paid by tenant
RUBS	Water/Sewer





**Pond adjacent to the park.**



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Rent Roll

Rent Roll

# VERNDALE TRAILER PARK

Unit	Current Rent	Market Rent	Notes
1	\$0.00	\$450.00	Vacant Pad.
2	\$0.00	\$450.00	Vacant POH. Currently being remodeled.
3	\$0.00	\$450.00	Vacant pad.
4	\$0.00	\$450.00	TOH. Abandoned trailer needs to be removed from the property.
5	\$450.00	\$450.00	TOH.
6	\$450.00	\$450.00	Vacant POH. Currently being renovated and almost completed. This unit will be rented prior to closing so we are including it in the financials.
7	\$450.00	\$450.00	TOH.
8	\$450.00	\$450.00	TOH.
9	\$450.00	\$450.00	TOH. Receives a \$200/month credit for mowing the park for four months (\$800/total).
10	\$450.00	\$450.00	TOH.
11	\$450.00	\$450.00	RTO. Manager. Pays \$450/month lot rent plus \$400/month in trailer payment. Receives a \$100/month credit for being the manager.
12	\$450.00	\$450.00	TOH.
13	\$450.00	\$450.00	TOH.
14	\$450.00	\$450.00	TOH.
15	\$450.00	\$450.00	TOH.
16	\$450.00	\$450.00	TOH.
17	\$450.00	\$450.00	TOH.
18	\$450.00	\$450.00	TOH.
<b>Totals / Averages</b>	<b>\$6,300.00</b>	<b>\$8,100.00</b>	



05

Financial Analysis

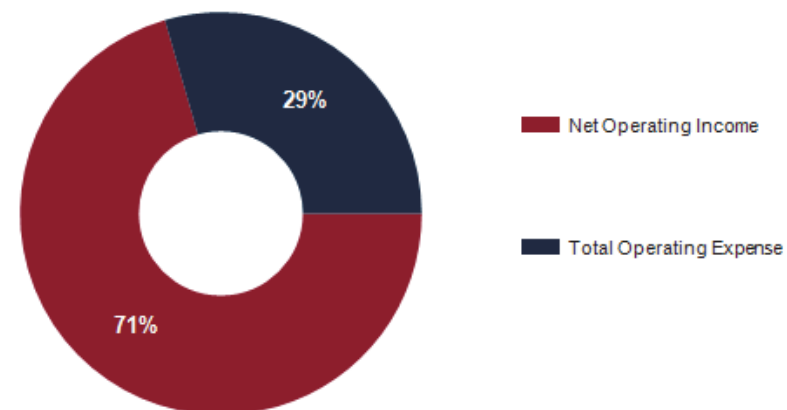
Income & Expense Analysis

## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$74,400	79.9%	\$79,800	81.0%
RTO Income	\$4,800	5.2%	\$4,800	4.9%
RUBS	\$13,920	14.9%	\$13,920	14.1%
Occupancy *	77.00%		100.00%	
<b>Effective Gross Income</b>	<b>\$93,120</b>		<b>\$98,520</b>	
Less Expenses	\$27,466	29.49%	\$27,967	28.38%
<b>Net Operating Income</b>	<b>\$65,654</b>		<b>\$70,553</b>	

\* vacancy amount factored into gross revenue

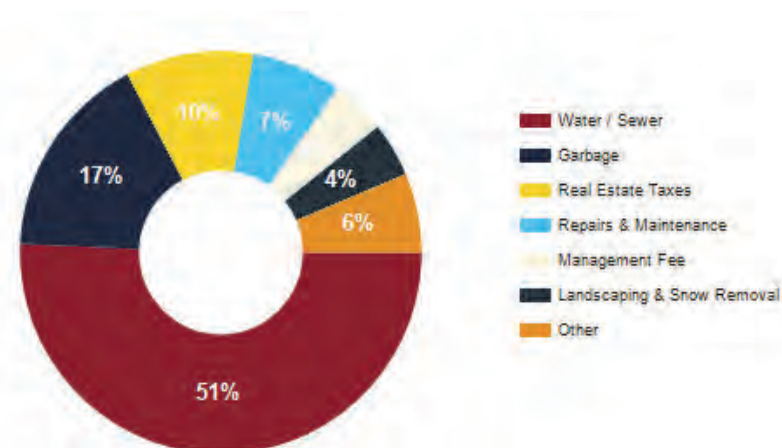
**Income Notes:** Pro Forma reflects the vacant trailer on lot #2 being rented for \$450/month.



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$2,836	\$158	\$2,977	\$165
Insurance	\$650	\$36	\$682	\$38
Management Fee	\$1,200	\$67	\$1,200	\$67
*License Fee	\$300	\$17	\$300	\$17
Repairs & Maintenance	\$2,000	\$111	\$2,100	\$117
Water / Sewer	\$13,920	\$773	\$13,920	\$773
Landscaping & Snow Removal	\$1,200	\$67	\$1,200	\$67
Mowing	\$800	\$44	\$800	\$44
Garbage	\$4,560	\$253	\$4,788	\$266
<b>Total Operating Expense</b>	<b>\$27,466</b>	<b>\$1,526</b>	<b>\$27,967</b>	<b>\$1,554</b>
% of EGI	29.49%		28.38%	

**Expense Notes:** License fees and repairs & maintenance are a broker estimate. All other expenses were provided by the seller on June 11th, 2025.

## DISTRIBUTION OF EXPENSES CURRENT





06

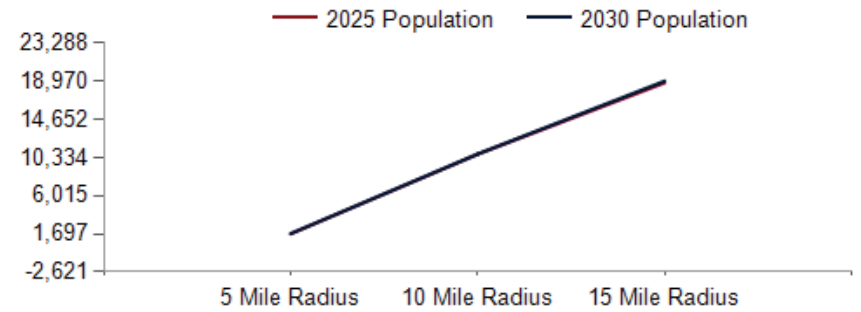
Demographics

General Demographics

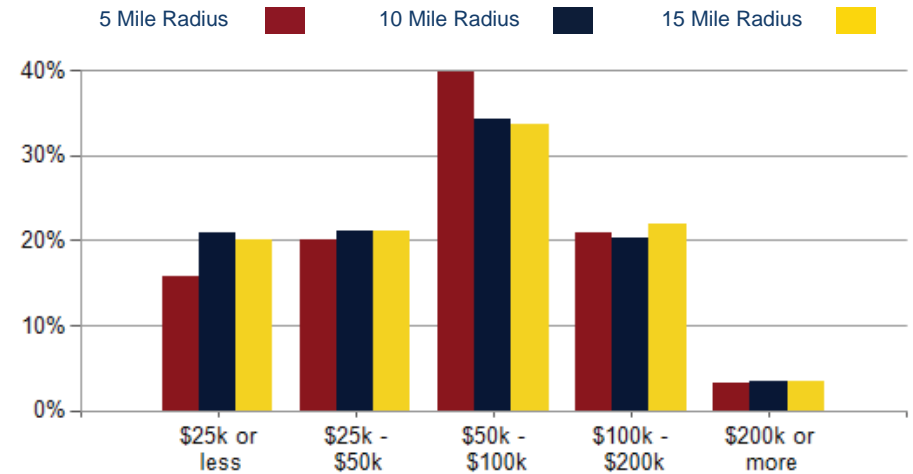
# VERNDALE TRAILER PARK

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

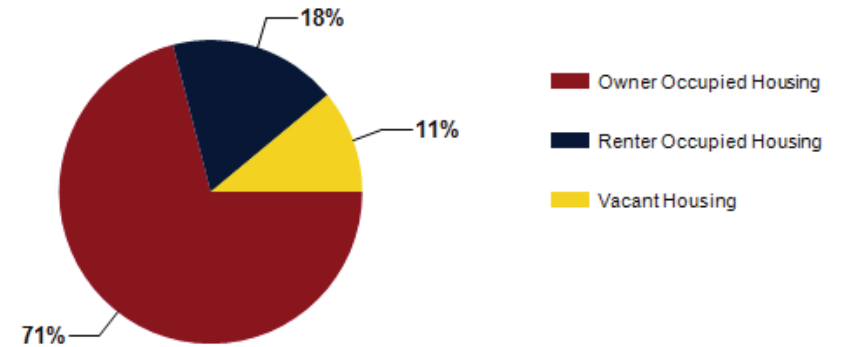
2025 HOUSEHOLD INCOME	5 MILE	10 MILE	15 MILE
less than \$15,000	33	353	611
\$15,000-\$24,999	77	555	917
\$25,000-\$34,999	69	392	681
\$35,000-\$49,999	71	526	929
\$50,000-\$74,999	134	771	1,363
\$75,000-\$99,999	143	717	1,200
\$100,000-\$149,999	122	707	1,312
\$150,000-\$199,999	23	170	364
\$200,000 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

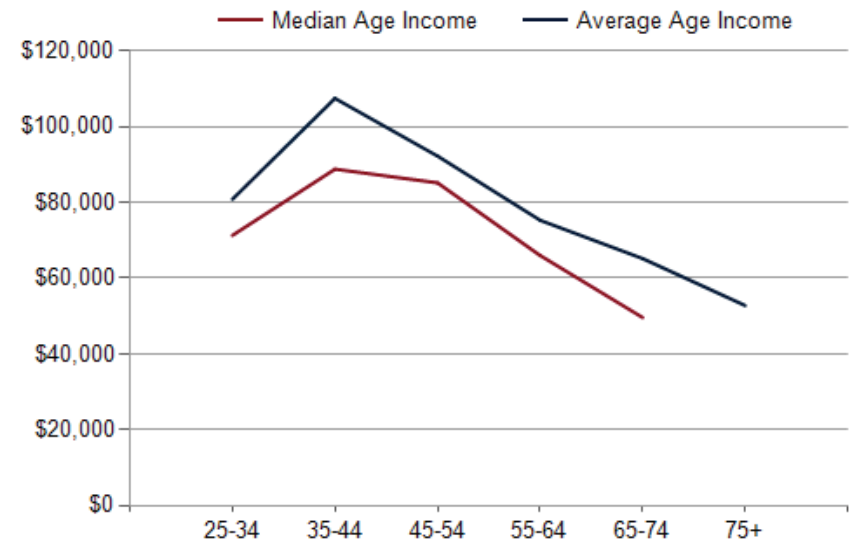
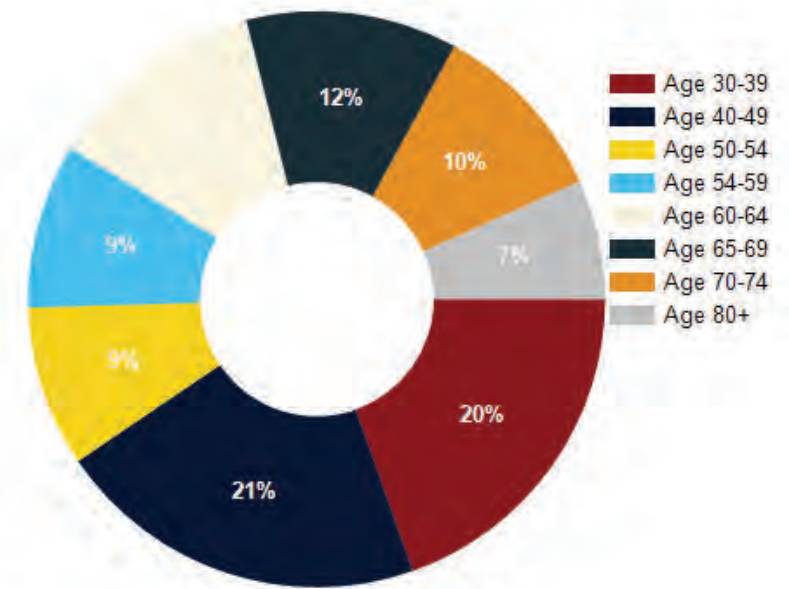


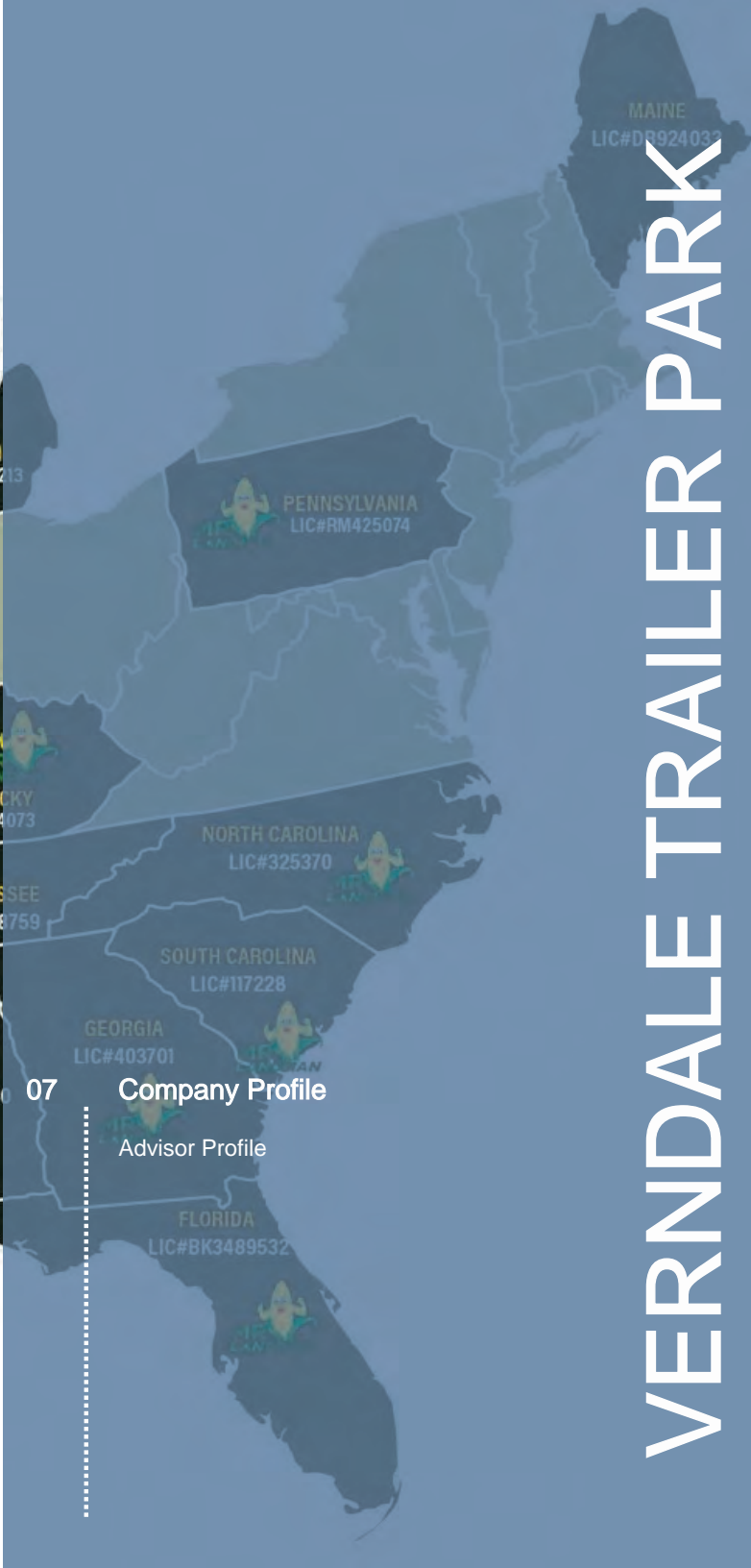
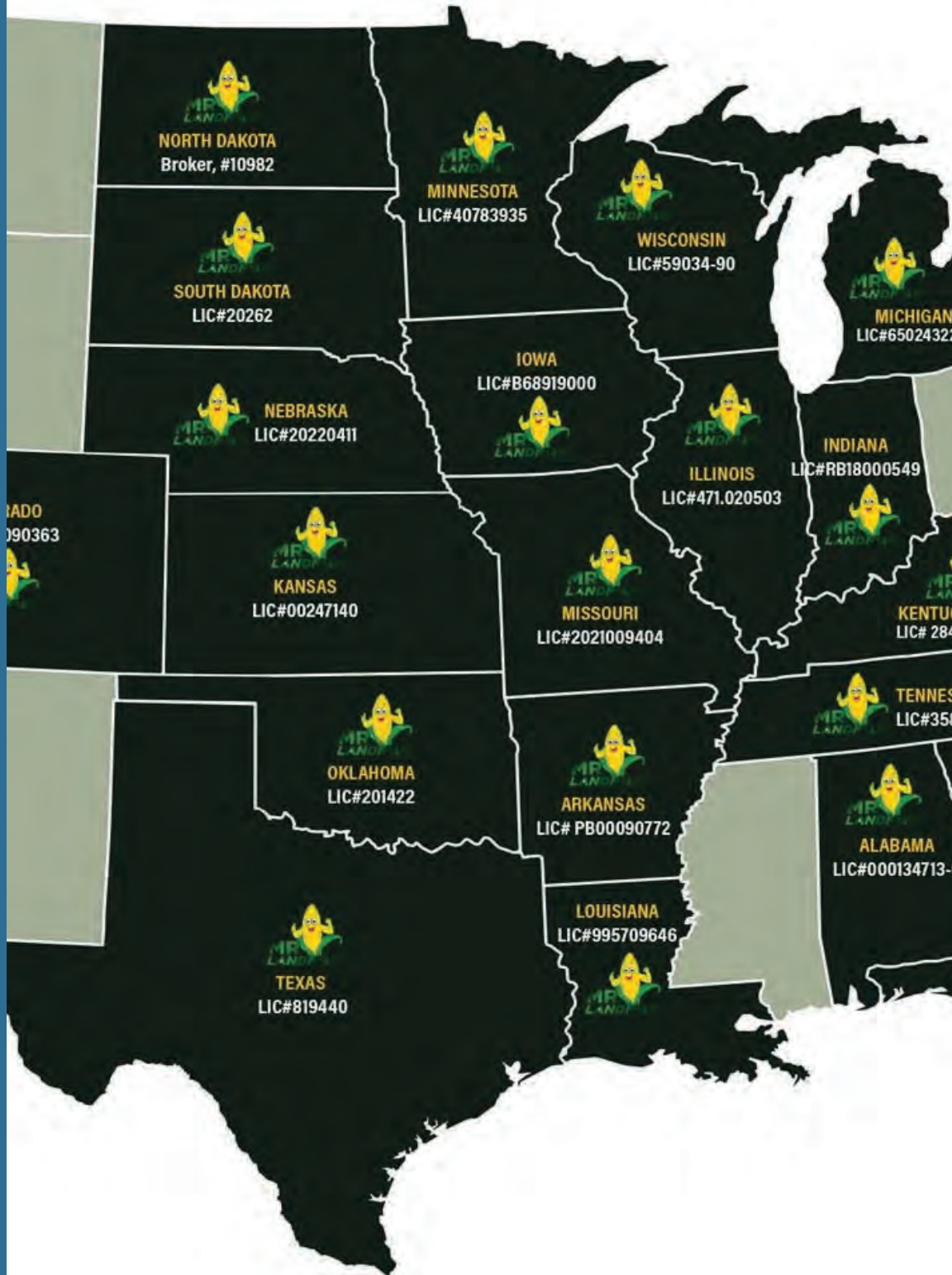
Source: esri

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 25 and works for State Farm Corporate. My daughter, Reagan, is 15 and is a sophomore. My hobbies include watching sports & going to church.

Licensed Illinois Designated Managing Broker, MR LANDMAN LLC, License #471.020503  
Licensed Indiana Managing Broker, MR LANDMAN, LLC, License #RB18000549  
Licensed Iowa Broker Officer, MR. LANDMAN, LLC, License #B68919000  
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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**

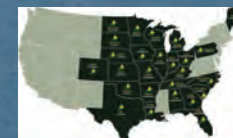
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