

# THREE RIVERS MHP & RV PARK

9685 US 90 | Del Rio, TX  
OFFERING MEMORANDUM

## Lake Amistad National Recreation Area



# Three Rivers MHP & RV Park

## CONTENTS

### 01 Executive Summary

- Investment Summary
- Unit Mix Summary
- Location Summary

### 02 Property Description

- Property Features
- Aerial Map
- Property Images

### 03 Rent Roll

- Rent Roll

### 04 Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis

### 05 Additional Information

- Laughlin AFB Economic Impact
- 2019 Retail Coach
- IABS

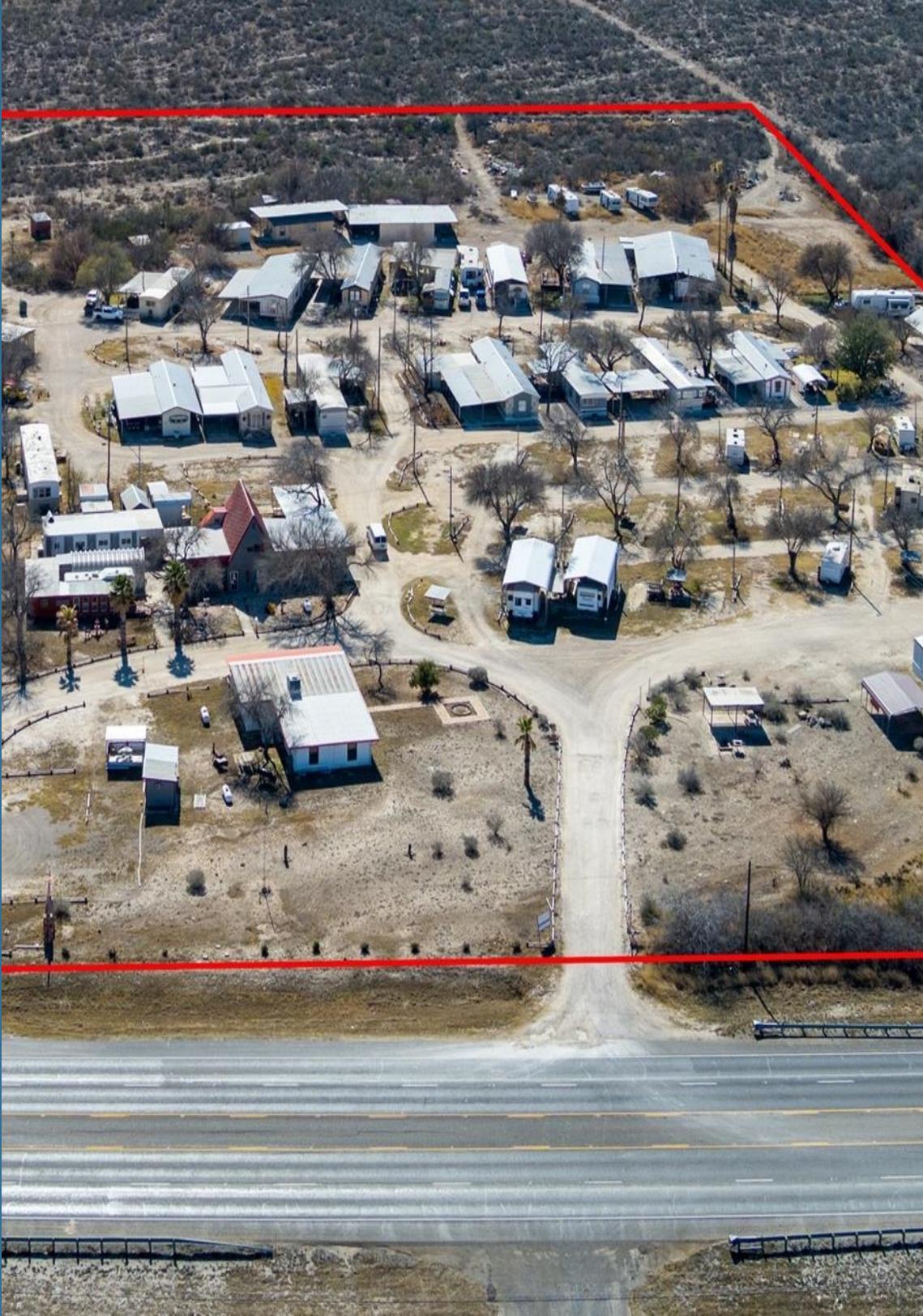
*Exclusively Marketed by:*



**Jon Fisher**  
Designated Managing Broker  
(217) 202-0924  
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Lic: Illinois #471.020503



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



01

**Executive Summary**

- Investment Summary
- Unit Mix Summary
- Location Summary

## OFFERING SUMMARY

ADDRESS	9685 US 90 Del Rio TX 78840
COUNTY	Val Verde
MARKET	Del Rio, Texas, micropolitan statistical area
LAND SF	572,683 SF
LAND ACRES	13.147
NUMBER OF UNITS	73
YEAR BUILT	1970
YEAR RENOVATED	Ongoing
APN	17332
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$750,000
PRICE PER UNIT	\$10,274
OCCUPANCY	38.00 %
NOI (CURRENT)	\$58,079
NOI (Pro Forma)	\$66,151
CAP RATE (CURRENT)	7.74 %
CAP RATE (Pro Forma)	8.82 %
GRM (CURRENT)	6.68
GRM (Pro Forma)	6.21

## DEMOGRAPHICS

	5 MILE	10 MILE	15 MILE
2022 Population	0	4,617	79,993
2022 Median HH Income	\$0	\$87,282	\$0
2022 Average HH Income	\$0	\$109,458	\$0



## Three Rivers MHP & RV Park

- Three Rivers MHP & RV Park is a diversified commercial income property that is comprised of 23 mobile home pads, 50 RV pads, 10 storage units, & a 2,100 SQ FT single family residence located on 13.147 acres in Del Rio, TX (metro of 52,000). The park is believed to have been developed in the early 1970's and has served the community by offering an affordable housing option since that time. The property is zoned commercial. The park is not located in a flood zone. The park is presently managed by a 3rd party professional management firm. The park also has a maintenance man.
- The park is comprised of one tax parcel. There are currently not any trailers that need to be removed from the premises. Of the 20 occupied mobile home pads in the park, all 20 of the trailers are TOH's currently averaging between \$333 & \$350/month. The 6 occupied RV pads are currently paying \$250 to \$300/month. The house is currently rented for \$350/month. The "burger barn" is rented for \$500/month. The current owner is bringing the pad rental rates up to market levels. The park utilizes annual leases.

- Three River MHP is on private well & septic. The underground pipe material is believed to be PVC. Residents are direct billed for electricity by the utility provider. Garbage is paid for by the park. The road through the park is gravel and is considered to be in "good" condition by the owner. The tenants mow their own pads and the park mows the common areas in the MHP section, and the park maintains all of the grounds for the RV portion of the property.
- Since the owner purchased the park he has tackled some deferred maintenance and capex needs to the tune of \$30,000 including replacing water tanks, repairing water lines, upgraded septic, repaired & repainted the community room, installed a new sign, and cleared debris.

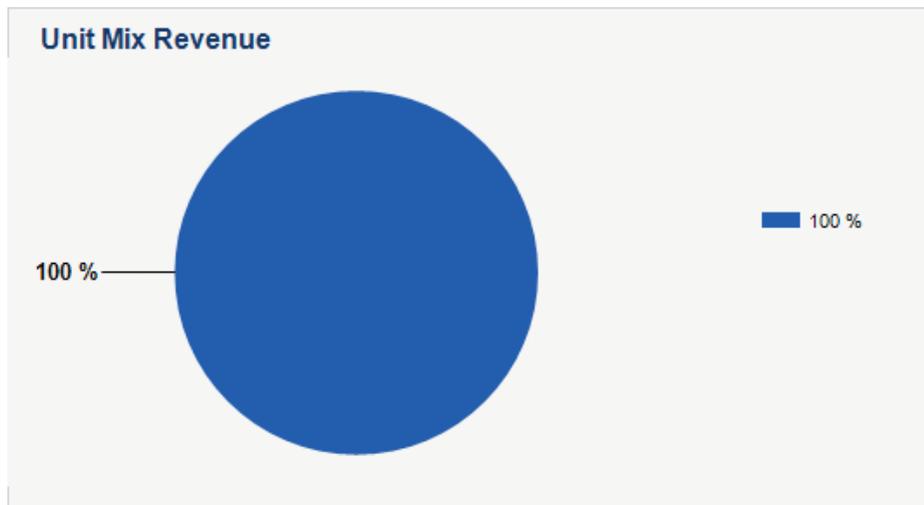
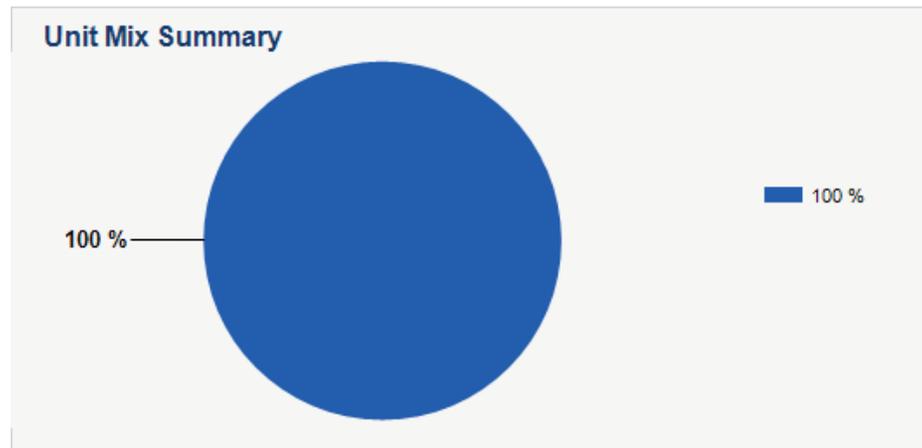
If the owner was going to continue to operate the park going forward he would concentrate on adding RV's to rent, overall park promotion, and putting in storage units.

## Broker Information

- MR. LANDMAN, LLC is a licensed real estate entity in the State of Texas under Lic#9014545. Jonathan Fisher is a licensed broker in the State of Texas under license #819440.



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
	29	\$324	\$9,407	\$367	\$10,650
<b>Totals/Averages</b>	<b>29</b>	<b>\$324</b>	<b>\$9,407</b>	<b>\$367</b>	<b>\$10,650</b>



## Del Rio, TX

- Del Rio is a city and the county seat of Val Verde County in southwestern Texas. The city is 152 miles west of San Antonio. As of 2020, Del Rio had a population of 34,673. The Del Rio Metro is approximately 52,000.

Del Rio is located:

152 miles west of San Antonio, TX  
156 miles South of San Angelo, TX  
379 miles NW of Brownsville, TX  
423 miles SE of El Paso, TX

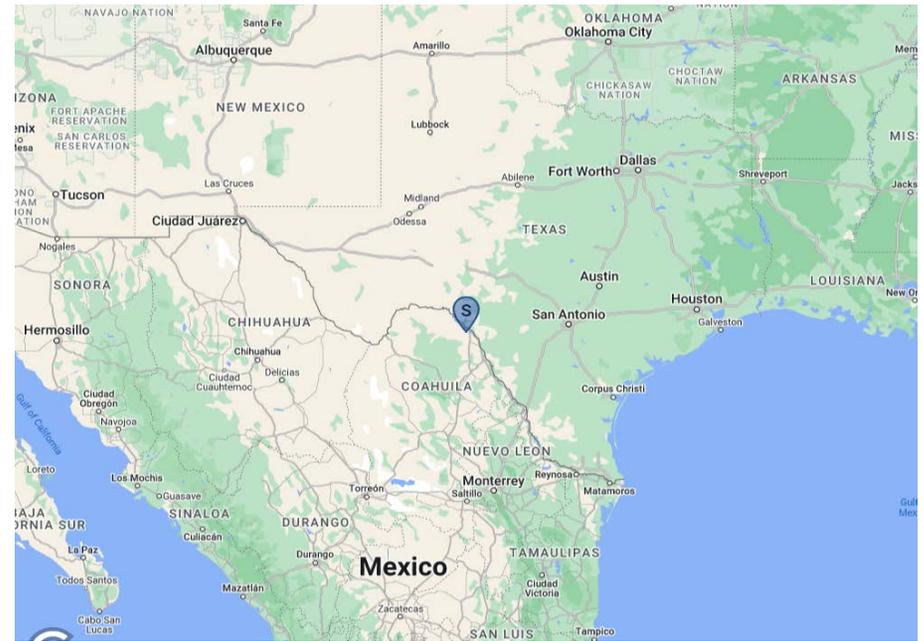
## Laughlin Air Force Base

- In 1942, the Army Air Corps opened Laughlin Field 9 miles east of Del Rio, as a training base for the Martin B-26, but the base was deactivated in 1945. As the Cold War pressures built, along with new border-control issues, Laughlin Field was rebuilt and renamed Laughlin Air Force Base and was again used as a home for flight training. Laughlin plays a large part in the Del Rio community as the area's largest employer.

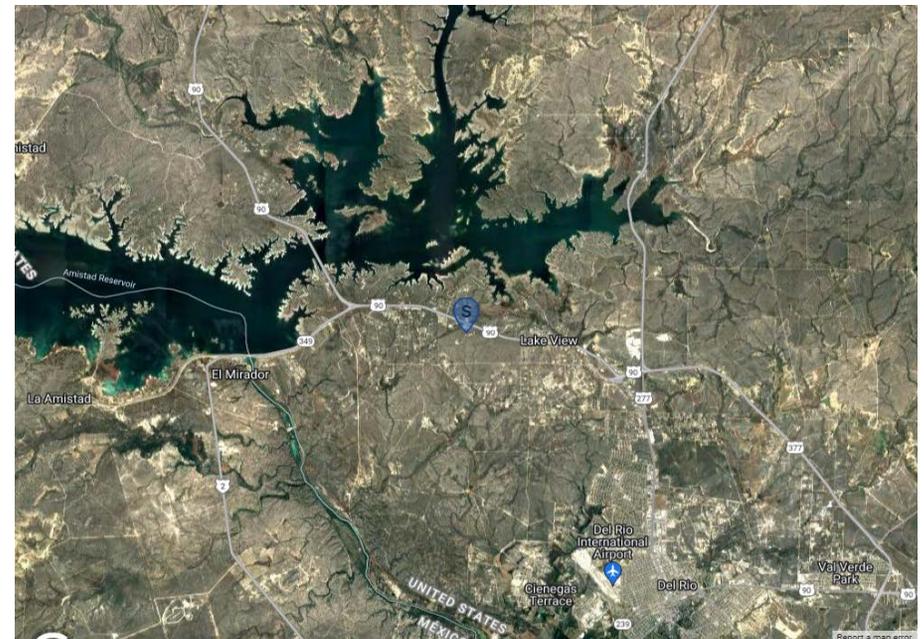
## Del Rio, TX (Jobs)

- Del Rio/Ciudad Acuña is now home to over 50 Maquiladora plants, including such well-known companies as Oster, Arconic, General Electric, San Antonio Shoe Co., AlliedSignal Automotive, and Bridgestone/Firestone Del Rio Test Center, all of whom came here to avail themselves of low-priced labor, while enjoying the technology and lifestyle of the United States.

Regional Map



Locator Map





02

Property Description

- Property Features
- Aerial Map
- Property Images

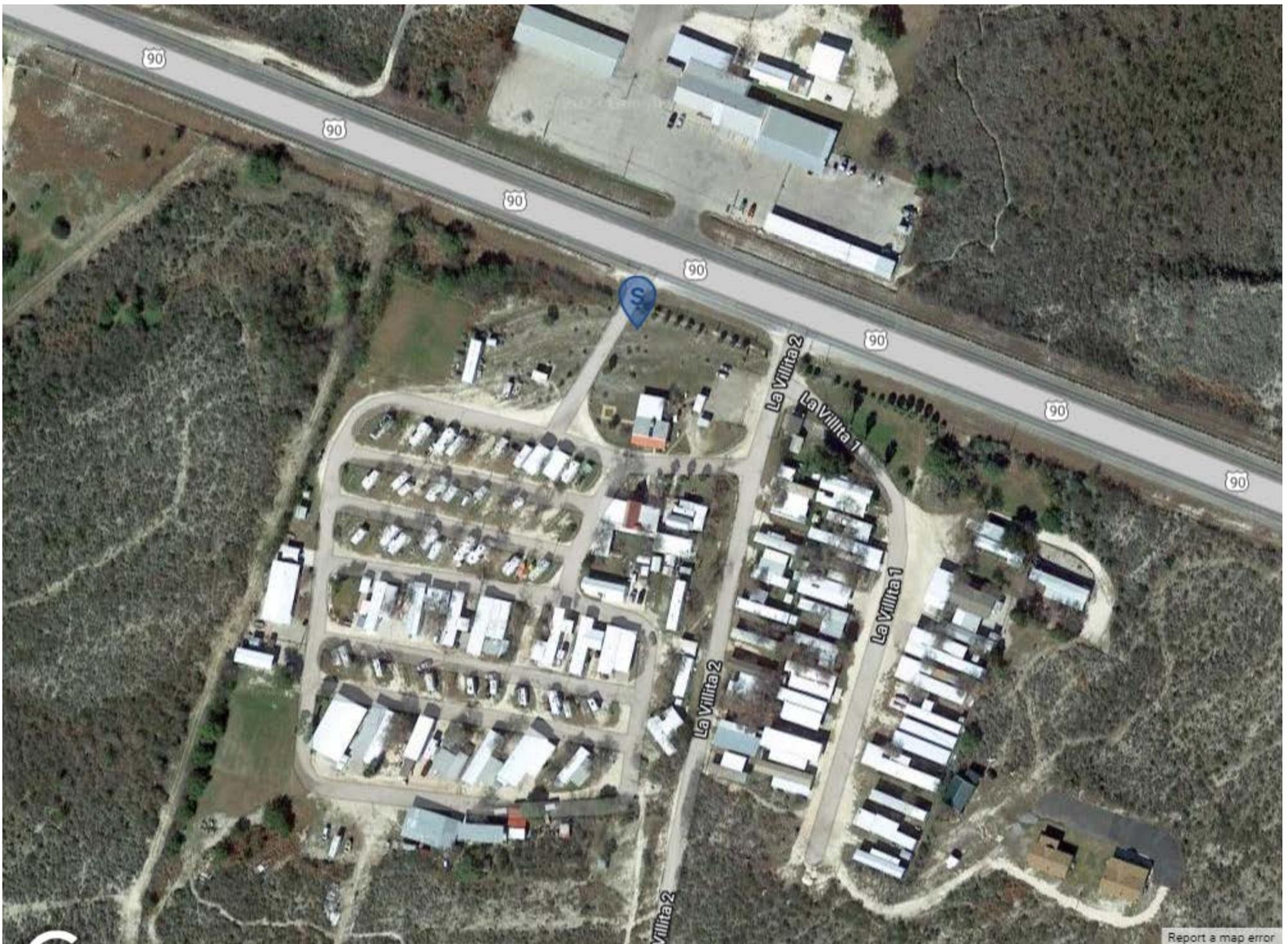
## PROPERTY FEATURES

NUMBER OF UNITS	73
LAND SF	572,683
LAND ACRES	13.147
YEAR BUILT	1970
YEAR RENOVATED	Ongoing
# OF PARCELS	1
ZONING TYPE	Commercial
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
LOT DIMENSION	516 x 957 x 640 x 724
NUMBER OF PARKING SPACES	146+
PARKING RATIO	2:1

## UTILITIES

WATER	Well & Septic
TRASH	Paid by park (dumpsters)
GAS	N/A
ELECTRIC	Paid by tenant
RUBS	N/A







SFR on property currently occupied by previous owner. Can be rented by new owner.



03

Rent Roll

Rent Roll

Unit	Current Rent	Market Rent	Notes
F16	\$350.00	\$375.00	TOH.
F5	\$333.00	\$375.00	TOH.
F13	\$333.00	\$375.00	TOH.
B1	\$250.00	\$275.00	RV.
G1	\$350.00	\$750.00	SFR.
F9	\$350.00	\$375.00	TOH.
F11	\$333.00	\$375.00	TOH.
D5	\$350.00	\$375.00	TOH.
D3D	\$350.00	\$375.00	TOH.
A11	\$238.00	\$275.00	RV.
D6	\$333.00	\$375.00	TOH.
F1	\$250.00	\$375.00	TOH.
B1B	\$333.00	\$375.00	TOH.
A1A	\$333.00	\$375.00	TOH.
A3A	\$300.00	\$300.00	RV.
F7	\$350.00	\$375.00	TOH.
D10	\$350.00	\$375.00	TOH.
D3	\$350.00	\$375.00	TOH.
D7	\$350.00	\$375.00	TOH.
D8	\$333.00	\$375.00	TOH.
D4	\$350.00	\$375.00	TOH.
A7	\$250.00	\$275.00	RV.
D9	\$350.00	\$375.00	TOH.
A3	\$250.00	\$275.00	RV.
E16	\$250.00	\$275.00	RV.
C10	\$238.00	\$275.00	RV.
D20	\$350.00	\$350.00	TOH.
D1D	\$350.00	\$350.00	TOH.
Burger Barn	\$500.00	\$500.00	Hamburger shop on front of property.
<b>Totals/Averages</b>	<b>\$9,407.00</b>	<b>\$10,650.00</b>	

**Notes:** Rent roll is dated 03-15-2024.



04

Financial Analysis

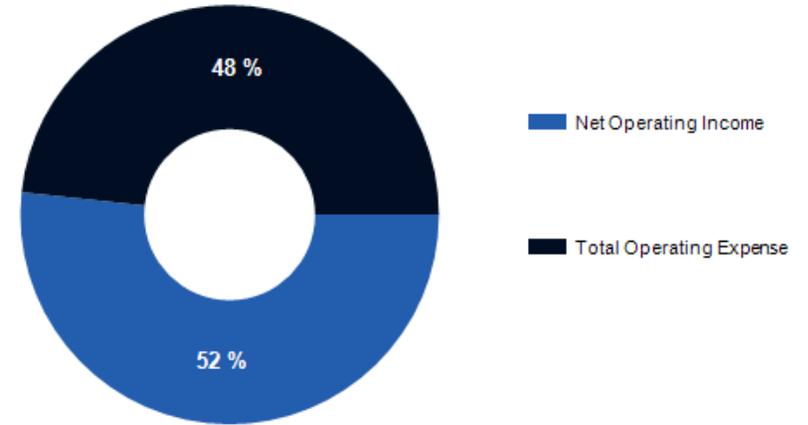
- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis

## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$109,830	97.8 %	\$118,230	97.9 %
Parking/Storage Fee	\$600	0.5 %	\$500	0.4 %
Laundry	\$53	0.0 %	\$250	0.2 %
Electric Income	\$1,821	1.6 %	\$1,821	1.5 %
General Vacancy *	-\$68,095	62.0 %		
<b>Effective Gross Income</b>	<b>\$112,304</b>		<b>\$120,801</b>	
Less Expenses	\$54,225	48.28 %	\$54,650	45.23 %
<b>Net Operating Income</b>	<b>\$58,079</b>		<b>\$66,151</b>	

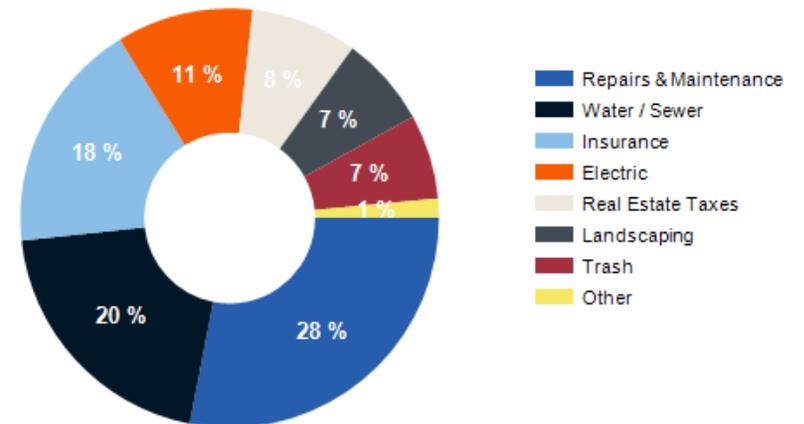
\* vacancy amount factored into gross revenue

**Income Notes:** Rental income is based off of the March 15th, 2024 rent roll provided to the listing agent from the 3rd party property manager (annualized). Pro Forma reflects an increase across the board of \$25/month.



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$4,466	\$61	\$4,600	\$63
Insurance	\$9,727	\$133	\$10,018	\$137
Propane	\$413	\$6	\$413	\$6
Repairs & Maintenance	\$15,221	\$209	\$15,221	\$209
Water / Sewer	\$10,956	\$150	\$10,956	\$150
Landscaping	\$3,789	\$52	\$3,789	\$52
Trash	\$3,543	\$49	\$3,543	\$49
Electric	\$5,713	\$78	\$5,713	\$78
Cleaning	\$325	\$4	\$325	\$4
Keys	\$55	\$1	\$55	\$1
Postage	\$17		\$17	
<b>Total Operating Expense</b>	<b>\$54,225</b>	<b>\$743</b>	<b>\$54,650</b>	<b>\$749</b>
% of EGI	48.28 %		45.23 %	

## DISTRIBUTION OF EXPENSES CURRENT



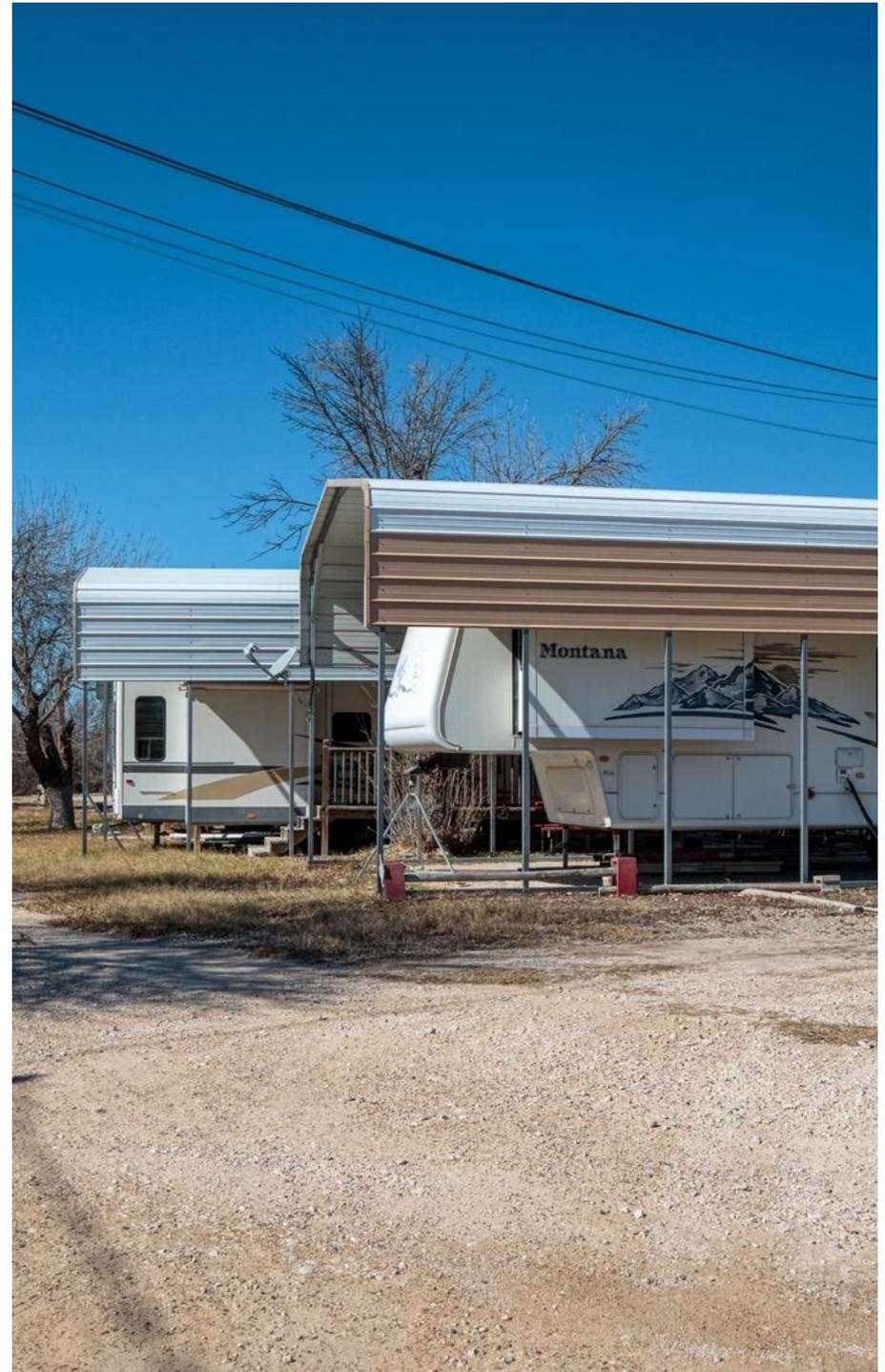
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## GLOBAL

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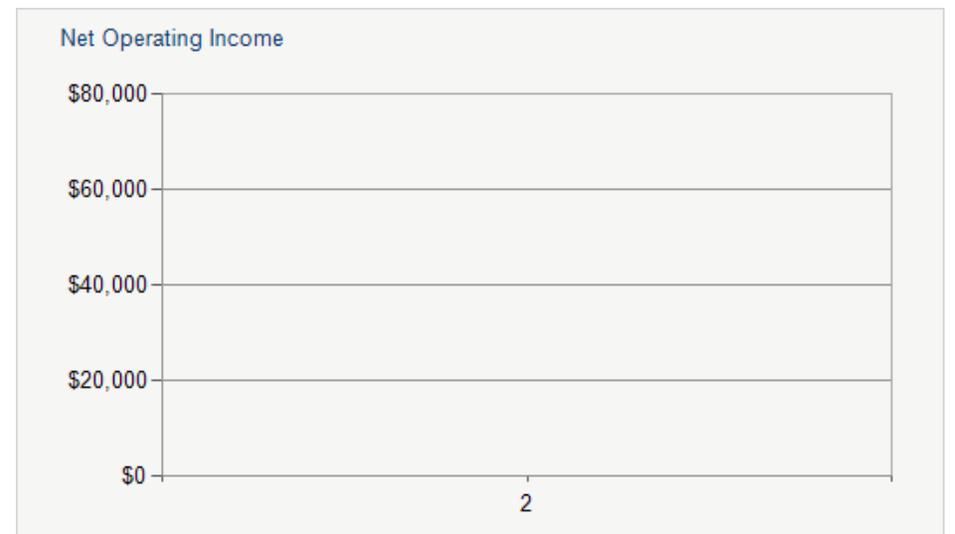
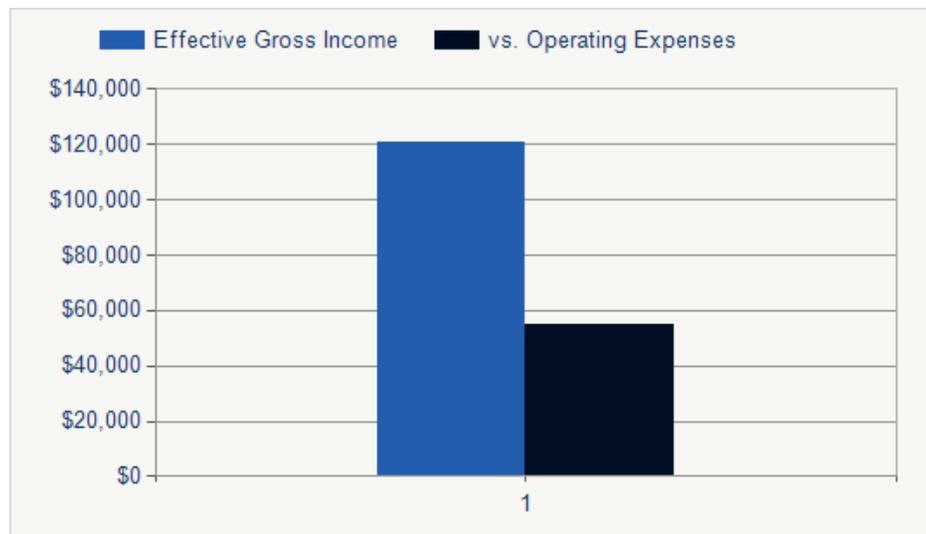
Offering Price	\$750,000
Analysis Period	1 year(s)

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Calendar Year	CURRENT	Year 2
<b>Gross Revenue</b>		
Gross Rental Income	\$109,830	\$118,230
Parking/Storage Fee	\$600	\$500
Laundry	\$53	\$250
Electric Income	\$1,821	\$1,821
General Vacancy*	-\$68,095	\$0
<b>Effective Gross Income</b>	<b>\$112,304</b>	<b>\$120,801</b>
<b>Operating Expenses</b>		
Real Estate Taxes	\$4,466	\$4,600
Insurance	\$9,727	\$10,018
Propane	\$413	\$413
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\* vacancy amount factored into gross revenue





05

**Additional Information**

Laughlin AFB Economic Impact  
2019 Retail Coach  
IABS

# Laughlin Air Force Base

## Economic Impact Statement FY18



Building Combat-Ready Airmen, Leaders and Pilots

# Table of Contents

<b>Foreword</b>	<b>3</b>
<b>Commander's Welcome</b>	<b>4</b>
<b>Organizations</b>	<b>5</b>
<b>Aircraft</b>	<b>7</b>
<b>Mission Assets</b>	<b>8</b>
<b>Capital Assets</b>	<b>9</b>
<b>Medical Data</b>	<b>11</b>
<b>Personnel</b>	<b>12</b>
<b>Payroll</b>	<b>13</b>
<b>Expenditures</b>	<b>14</b>
<b>Indirect Jobs Created</b>	<b>15</b>
<b>Total Economic Impact</b>	<b>16</b>
<b>Economic Trend</b>	<b>17</b>

## FOREWORD

The Economic Impact Statement (EIS) provides unclassified key information about the economic impact of an Air Force base on the surrounding community. This document is made available to senior military officials, federal, state, and local officials, as well as to local business leaders and visitors to the base.

An installation's economic impact on the local community is calculated by use of a cost model that highlights off-base local area spending from gross expenditures. For the purpose of the model, the local area, or Economic Impact Region (EIR), includes all counties encompassing a 50-mile radius from the center of the Air Force base.

The cost model also calculates the number of Indirect Jobs Created (IJC) in the local area. Indirect jobs are those additional employment opportunities that are required by local businesses to support the presence of the Air Force base. The IJC is calculated by multiplying the total number of base employees by the base's unique IJC multiplier furnished by the Bureau of Labor Statistics, U.S. Department of Labor.

All information contained herein is current as of 30 September 2018. Questions or comments regarding information appearing in this document should be directed to the Financial Analysis Flight, 47 CPTS/FMA, 427 Liberty Drive, Rm 206, Laughlin AFB TX 78843-5271 DSN 732-5271 or commercial (830) 298-5271



## COMMANDER'S WELCOME



This Economic Impact Statement is designed to inform our community partners of the significant impact Laughlin Air Force Base had on the Southwest Texas economy during 2018.

The 47th Flying Training Wing, operating from one of the Air Force's busiest airfields, is one of the world's premier pilot training wings. In 2018, the wing provided 627 pilots to the Air Force and our allies. At the same time, we deployed approximately 90 Airmen around the globe while mentoring and developing highly-skilled Airmen and future leaders.

In Fiscal Year 2018 (FY18), Laughlin Air Force Base provided significant financial impact to our local economy by directly providing new civilian employment for 118 people and indirectly generating civilian employment for 877 people, which led to a civilian payroll totaled at \$72,423,000. Nevertheless, according to the Texas Comptroller, the total economic impact Laughlin AFB provided for FY18 is valued at \$177,961,019. Laughlin could not have accomplished these great feats without the support of the local community.

Without the unwavering support and dedication provided by our community members to ensure the Airmen at Laughlin feel connected and welcomed, our ability to seamlessly train and graduate the world's best pilots for the United States and its allies would be impacted.

So when I say "we," Team XL, I'm referring to more than the men and women in uniform, civilian and contract employees. Team XL stretches outside of our military gates to include our local neighbors, civic leaders and partners within the City of Del Rio and Val Verde County. Collectively, We Are Laughlin!

Again, on behalf of the men and women of "Team XL", thank you for allowing Laughlin to serve alongside you in making Del Rio and Laughlin Air Force Base an amazing place to live, work and play.

LEE G. GENTILE JR, Colonel, USAF  
Commander, 47th Flying Training Wing

# ORGANIZATIONS



## ORGANIZATIONS

### Wing Staff Agencies

47th Comptroller Squadron  
Chapel  
Command Post  
Command Section  
Equal Opportunity  
Historian  
Inspector General  
Office of Special Investigations  
Protocol  
Public Affairs  
SARC  
Staff Judge Advocate

### 47th Mission Support Group

47th Civil Engineer Squadron  
47th Communications Squadron  
47th Contracting Flight  
47th Force Support Squadron  
47th Logistics Readiness Flight  
47th Security Forces Squadron

### 47th Medical Group

47th Medical Operations Squadron  
47th Medical Support Squadron

### 47th Operations Group

47th Operations Support Squadron  
47th Student Squadron  
85th/434th Flying Training Squadron  
86th Flying Training Squadron  
87th Flying Training Squadron  
96th Flying Training Squadron

### 47th Maintenance Directorate

T-1 Aircraft Maintenance Division  
T-6 Aircraft Maintenance Division  
T-38 Aircraft Maintenance Division  
Component Maintenance Division  
Contract Performance Management  
Executive Support  
Maintenance Operations Division  
Quality Assurance



## AIRCRAFT

### T-6A Texan II



The T-6A Texan II is a single-engine, two-seat primary trainer designed to train Specialized Undergraduate Pilot Training students in basic flying skills common to U.S. Air Force and Navy pilots.

### T-1A Jayhawk



The T-1A Jayhawk is a medium-range, twin-engine jet trainer used in the advanced phase of Specialized Undergraduate Pilot Training for students selected to fly airlift or tanker aircraft. It is also used to support navigator training for the U.S. Air Force, Navy, Marine Corps and international services.

### T-38C Talon



The T-38 Talon is a twin-engine, high-altitude, supersonic jet trainer used in a variety of roles because of its design, economy of operations, ease of maintenance, high performance, and exceptional safety record. Air Education and Training Command is the primary user of the T-38 for Specialized Undergraduate Pilot Training.

# MISSION ASSETS

## 1. Mission Assets

Aircraft	Number Assigned
T-1A	58
T-6A	100
T-38C	62
<b>TOTAL</b>	<b>220</b>

## Simulators

T-1A	4
T-6A	18
T-38C	7
<b>TOTAL</b>	<b>29</b>

## 2. Training Data

Aircraft	Sorties	Flight Hours	Graduates
T-6A	28,039	37,778	324
T-1A	5,452	13,923	181
T-38C	13,057	14,057	122



Information not included in Economic Impact Calculation

# CAPITAL ASSETS

1. Land	Acres
Owned	4764
Easement	652
Leased	7
Donated	4
Permits	102
<b>TOTAL</b>	<b>5529</b>

2. Runways	Width (Feet)	Length (Feet)
Inside	150	6571
Center	150	8852
Outside	150	8315
Auxiliary Field	150	6000

3. Buildings	Number	Square Feet
Training	17	278,438
Industrial	107	639,438
Communications & Operations	11	30,189
Medical	2	88,066
Administrative	1	32,136
Commissary	1	74,857
Base Exchange	2	55,802
Elementary School	1	4,200
Personnel Support & Welfare & Rec	68	639,438
<b>TOTAL</b>	<b>210</b>	<b>1,842,564</b>

Information not included in Economic Impact Calculation

## CAPITAL ASSETS

4. Dormitory & Lodging	Number	Capacity
Unaccompanied Airmen/ NCO	1	107
Unaccompanied Officer	3	256
Visiting Quarters	1	112
Temporary Lodging Facilities	9	56
Duplexes	42	84
<b>TOTAL</b>	<b>56</b>	<b>515</b>

5. Family Housing	Officer	Enlisted	Total
2 Bedroom	138	117	255
3 Bedroom	64	69	133
4 Bedroom	22	36	58
<b>TOTAL</b>	<b>224</b>	<b>222</b>	<b>446</b>

6. Computers	Quantity
Desktops	1,235
Tablets	4
Laptops	875
<b>TOTAL</b>	<b>2,114</b>

7. Vehicles	Quantity
Owned	130
Leased	7
<b>TOTAL</b>	<b>149</b>

## MEDICAL DATA

### Medical

### Tasks Accomplished

Outpatient Visits	31,267
X-Ray Procedures	764
Lab Procedures	38,305
Pharmacy Prescriptions	31,163



**47th Medical Group  
Laughlin AFB, Texas**

Information not included in Economic Impact Calculation

## PERSONNEL

	Living On Base	Living Off Base	Total
<b>1. Military</b>			
Active Duty	828	984	1,399
Air Force Reserve & Air National Guard			91
Trainees/Cadets			322
<b>TOTAL</b>			<b>1,812</b>
<b>2. Active Duty Military Dependents *</b>			
<b>*based on national average 2.14 dependents per member, minus dorms</b>			<b>3,189</b>
<b>3. Appropriated Fund Civilians</b>			
General Schedule			382
Federal Wage Grade			495
<b>TOTAL CIVILIAN</b>			<b>877</b>
	Trainees/Cadets		
<b>4. Non-Appropriated Fund Civilians (NAF) Contract, and Private Business</b>			
Civilian NAF			170
Base Exchange			15
Commissary			19
Contract Civilians (not elsewhere included)			0
Border Federal Credit Union			5
Other Private Businesses			16
<b>TOTAL OTHER CIVILIANS</b>			<b>206</b>
<b>TOTAL PERSONNEL</b>			<b>6,084</b>
			<b>12</b>

# PAYROLL

Classification	Annual Payroll Amount
<b>1. Military</b>	
Active Duty	\$41,970,000
Air Force Reserve & Air National Guard	\$2,730,000
Trainees/Cadets	\$9,660,000
<b>TOTAL</b>	<b>\$54,360,000</b>
<b>2. Appropriated Fund (APF) Civilians</b>	
General Schedule	\$31,609,000
Federal Wage Grade	\$40,634,000
<b>TOTAL APF CIVILIANS</b>	<b>\$72,243,000</b>
<b>4. Non-Appropriated Fund Civilians (NAF), Contract, and Private Business</b>	
Civilian NAF	\$2,500,000
Base Exchange	\$281,996
Commissary	\$1,166,230
Contract Civilians (not elsewhere included)	\$0
Border Federal Credit Union	\$168,780
Other Private Businesses	\$603,677
<b>TOTAL OTHER CIVILIANS</b>	<b>\$4,720,683</b>
<b>TOTAL ANNUAL PAYROLL</b>	<b>\$131,323,683</b>

# EXPENDITURES

## 1. Construction

Military Construction Program	\$0
Non-Appropriated Fund	\$0
Military Family Housing	\$0
Operations and Maintenance	\$0
Other	\$0
<hr/>	
TOTAL	\$0

## 2. Services

Services Contracts in local economic area	\$4,032,480
Other Services	\$0
<hr/>	
TOTAL	\$4,032,480

## 3. Materials, Equipment, and Supplies Procurement

Commissary	\$36,632
Base Exchange	\$62,051
Health	\$4,200,000
Education (Tuition Assistance & Impact Aid)	\$446,209
Utilities	\$2,551,038
Other Materials, Equipment & Supplies (not elsewhere included)	\$28,326
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TOTAL	\$7,324,256

TOTAL ANNUAL EXPENDITURES	\$11,356,736
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## INDIRECT JOBS CREATED

Classification	Number of Personnel	Multiplier*	Indirect Jobs Created
AF Active Duty	1,399	0.29	406
AF Reserve/Guard	413	0.13	54
APF Civilians	877	0.43	377
Other Civilians	206	0.43	89
<b>TOTAL</b>	<b>2,437</b>		<b>926</b>

**Average Annual Pay for the Local Community\*\*** **\$38,100**

**ESTIMATED ANNUAL DOLLAR VALUE OF JOBS CREATED** **\$35,280,600**

\*LMI Economic Impact Database, Installations and Indirect/Induced Job Multipliers

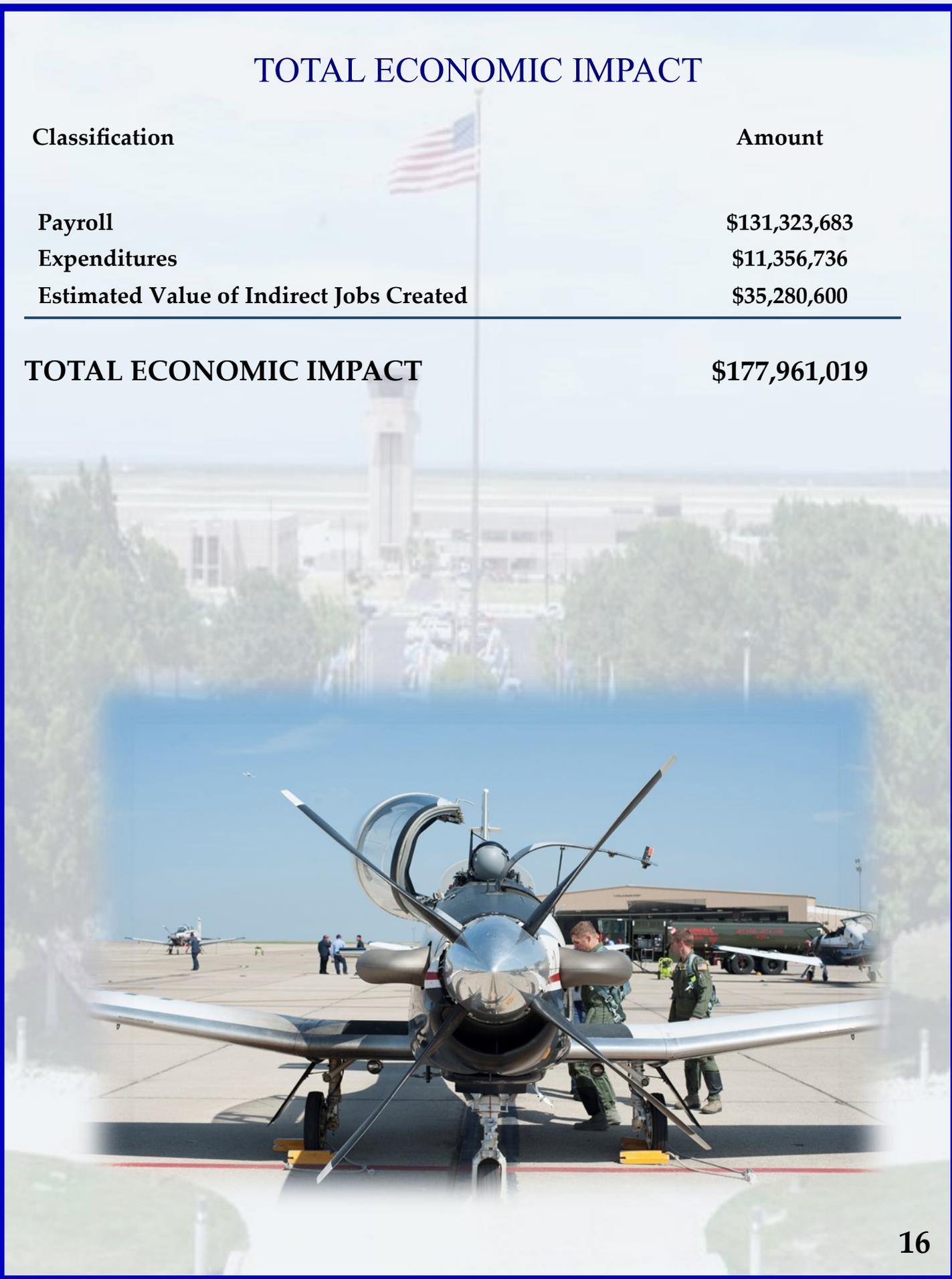
\*\* Bureau of Labor Statistics

# TOTAL ECONOMIC IMPACT

<b>Classification</b>	<b>Amount</b>
<b>Payroll</b>	<b>\$131,323,683</b>
<b>Expenditures</b>	<b>\$11,356,736</b>
<b>Estimated Value of Indirect Jobs Created</b>	<b>\$35,280,600</b>

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**TOTAL ECONOMIC IMPACT** **\$177,961,019**



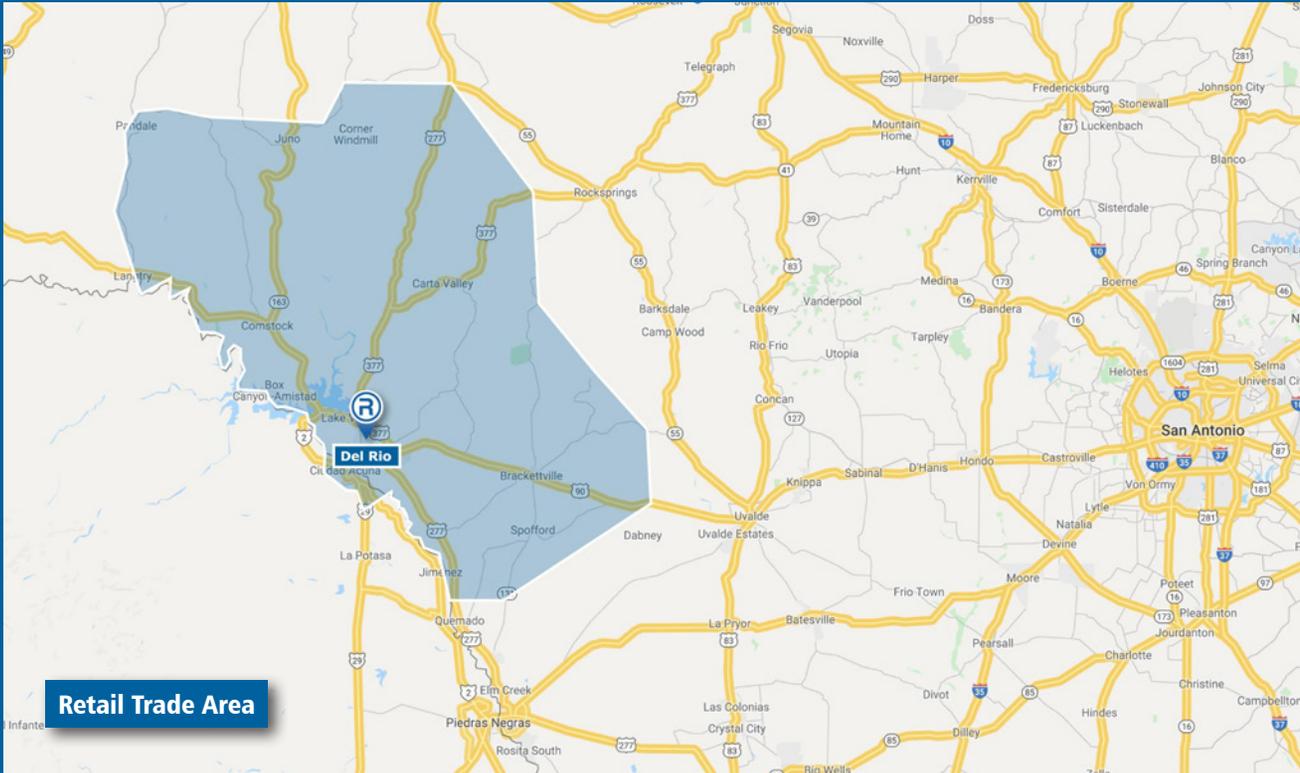
## ECONOMIC IMPACT TREND

	FY14	FY15	FY16	FY17	FY18
<b>Total Economic Impact</b>	<b>\$214.5</b>	<b>\$224.9</b>	<b>\$243.4</b>	<b>\$225</b>	<b>\$177</b>
<b>Expenditures</b>	<b>\$54.8</b>	<b>\$59.2</b>	<b>\$52.3</b>	<b>\$27.9</b>	<b>\$11.3</b>
<b>Payroll</b>	<b>\$130.6</b>	<b>\$137</b>	<b>\$151</b>	<b>\$151</b>	<b>\$131</b>
<b>Estimated Value of Jobs Created</b>	<b>\$29</b>	<b>\$28.7</b>	<b>\$40.1</b>	<b>\$45.9</b>	<b>\$35.2</b>

\*Figures in millions



# Retail Market Profile 2019



## Contact Information

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November 2019. All information furnished is from sources deemed reliable and is submitted subject to errors, omissions, change of terms and/or conditions. Prepared by The Retail Coach, LLC, a national retail consulting and market research firm. 800.851.0962.

## Population

	2000	2010	2019 ESTIMATE	2024 PROJECTION
Retail Trade Area	48,299	52,530	52,804	54,174

## Income

	2019 ESTIMATE
Average Household	\$66,679
Median Household	\$47,550
Per Capita	\$23,026

## Educational Attainment

	2019 ESTIMATE
Graduate or Professional	4.7%
Bachelor's Degree	12.4%
Associate Degree	6.0%
Some College, No Degree	18.1%
High School Graduate	25.8%
Some High School, No Degree	11.7%
Less than 9th Grade	21.3%

## Race Distribution

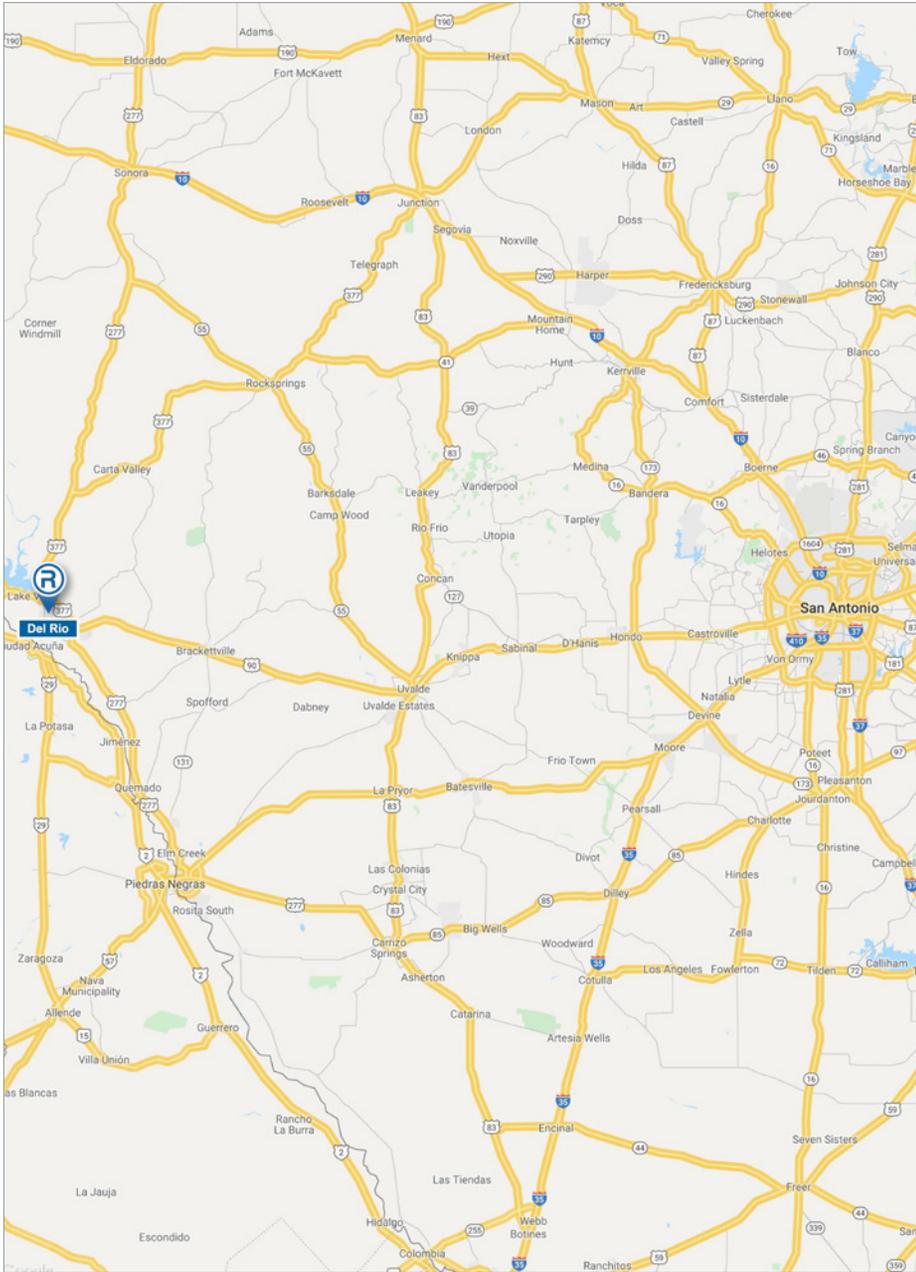
	2019 ESTIMATE
White	84.26%
Black or African American	1.63%
American Indian/Alaskan	0.64%
Asian	0.70%
Native Hawaiian/Islander	0.09%
Other Race	10.37%
Two or More Races	2.32%
Hispanic or Latino (of any race)	80.55%

## Age

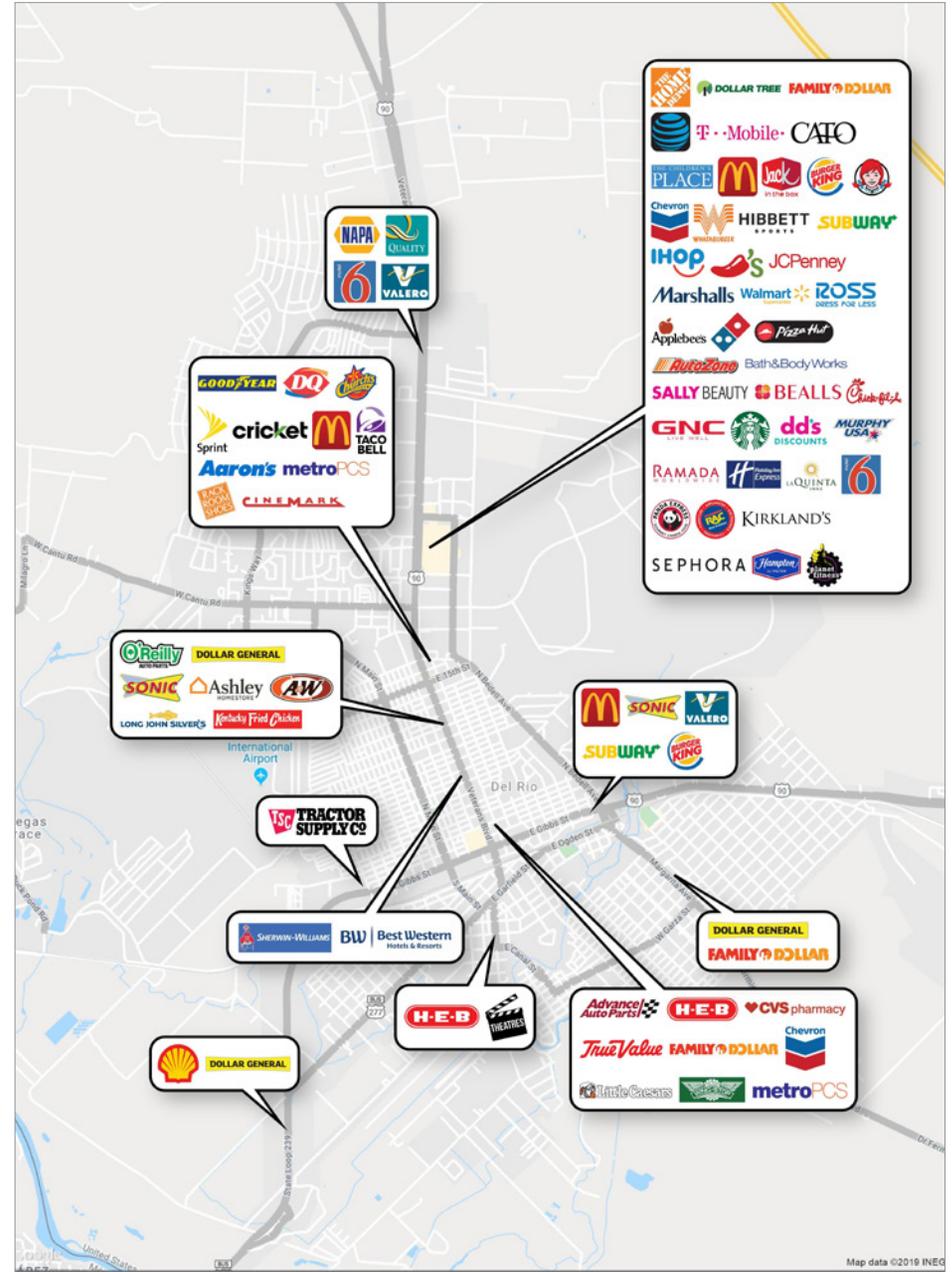
GROUPS	2019 ESTIMATE
9 Years and Under	15.77%
10-17 Years	12.01%
18-24 Years	10.98%
25-34 Years	14.05%
35-44 Years	11.73%
45-54 Years	10.73%
55-64 Years	9.42%
65 Years and Over	15.30%
DISTRIBUTION	2019 ESTIMATE
Median Age	32.84
Average Age	36.28



# LOCATION MAP



# EXISTING RETAIL



Information provided is for illustrative purposes only and is deemed to be correct as of publish date of this document. Data sources used may include: ESRI, AGS, Nielsen, RegisPro, SitesUSA, TxDOT and/or Microsoft Corporation.



# Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
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_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
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_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
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_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone
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\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date

# Three Rivers MHP & RV Park

## CONFIDENTIALITY and DISCLAIMER

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 MR LANDMAN and it should not be made available to any other person or entity without the written consent of MR LANDMAN.

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**

Designated Managing Broker  
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