



OFFERING MEMORANDUM

Lazy D Ranch RV Park & Apartments

3655 AZ-260, Star Valley, AZ 85541



Marcus & Millichap

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified 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. Marcus & Millichap 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, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the 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 Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Activity ID #ZAE0090674

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com

EXCLUSIVELY LISTED BY

Ryan Sarbinoff
Broker of Record | Regional Manager
2398 East Camelback Rd, Ste. 300
Phoenix, AZ 85016
P: 602-687-6700
Lic #: BR675146000

Marcus & Millichap

Rayson

Welcomes You!
Arizona Rim Country

OFFERING SUMMARY



Listing Price
\$2,300,000



Cap Rate
6.27%



of Sites
34 + Billboards

FINANCIAL

Listing Price	\$2,300,000
NOI	\$144,117
Cap Rate	6.27%
Underwriting Expense %	42.93%
Price/Site *Billboards Excluded	\$67,647
Average RV Site Rent	\$400
Average Apartment Rent	\$850

OPERATIONAL

# of RV/Park Model Sites	22
# of Apartment Units	12
# of Billboard Faces	3
Sites/Acre	17.09
Lot Size	1.99 Acres (86,684 SF)
Occupancy	85%
Approximate Year Built	1955-1962 & 1985



Lazy D Ranch RV Park & Apartments // PROPERTY DETAILS

PROPERTY SUMMARY

Type of Park	RV/Park Model/Apartments
Rental Agreement	Month-to-Month
Rent Control	No
Assessors Parcel Number	302-55-004E
Zoning	Flood D Zoning

SITE DESCRIPTION

# of Sites	22 RV/PM 12 Apts. 3 Billboard Faces
Occupancy	85%
Approximate Year Built	1955-1962 & 2022
Lot Size	1.99 Acres
Type of Ownership	Fee Simple
Sites/Acre	17.09
Parking	Ample
Resident Off Street Parking	Yes
Guest Parking	Yes

UTILITIES & AMENITIES PAID BY METER OTHER

UTILITIES & AMENITIES	PAID BY	METER	OTHER
Water	Landlord	-	City Water
Electric	Tenant	Sub-Metered	APS
Gas	Landlord	-	Propane
Septic	Landlord	-	Four (4) Tanks ~5,000 Gal.
Trash	Landlord	-	Waste Management
Cable TV	Landlord	-	Spectrum/Suddenlink

CURRENT LOAN DETAILS

United Business Bank	
Current Balance as of 3-1-25	\$1,041,236.61
Monthly Payment	\$5,400.00
Maturity Date	5-12-2032
Interest Rate	4.00%

INVESTMENT HIGHLIGHTS // **Lazy D Ranch RV Park & Apartments**



INVESTMENT HIGHLIGHTS

- 22 RV/Park Model Sites | 12 Apartments | 2 Billboard w/ 3 Faces
- No Park Owned Homes/RV's
- Laundry Room & Office
- City Water & 4 Tanks 4000-5000 Gallon System
- Seasoned On-Site Manager
- Located Next to City Hall w/~400 Lineal Ft. of Hwy 260 Frontage Sub-Metered 30/50 Amp Electric
- Propane Gas
- Recently Connected to City Water
- The Well is Still Available for Use by the Park
- Electrical Upgrades
- Recently Renovated Apartment Units. Units E & F are Combined into a 1 BR Unit.
- High Demand Market w/ Little to No Vacancy in Surrounding MH/RV Parks
- High Demand Apartment Market w/ Low Inventory

Lazy D Ranch RV Park & Apartments // PROPERTY OVERVIEW

PROPERTY OVERVIEW

Lazy D Ranch is composed of twenty-two (22) RV Sites, twelve (12) apartments and two (2) billboards with a total of three (3) faces for rent. Built on 1.99 acres with 380 linear feet of Hwy frontage, the irregularly shaped lot is level at street grade, zoned C-2 and has a zone-D flood rating. There are 17.1 units per acre with three common area buildings. The property was built in 1955, 1962, and 1985. There are 52 parking spaces (1.5 per unit) and the common area includes the office (660 SQ') and a laundry facility. This all-age Park is located at 3655 East Hwy 260 in Star Valley, Arizona, near Payson in Gila County.

Located next to Star Valley Town Hall, the Park has asphalt road surfaces. There is a typical amount of landscaping including trees, flowers, and shrubs composed of the surrounding natural vegetation. The Park has a perimeter wood/chain-link fence and has recently been connected to city water. The previous well is retained by the park for irrigation use; however, it must be connected to the designated system in order to be properly used. The park is septic-served and the previous ADEQ septic certification is available on the due diligence portal. Propane service is provided to tenants by the seller, and the electric system is copper wire in conduit, and sub-metered to the RV Park residents by 30-50 Amp pedestals. There are no park-owned homes/RVs. Ten (10) of the apartments are studios that rent from \$600 - \$1,075 and the total apartment SQ' is 3610. Unit #E and Unit #F have been combined into one apartment and rents for \$1,225. All of the RV sites and apartments are sub-metered and billed back for electricity usage, with the exception of apartments A, B, & C, which are on a shared master- meter and enjoy electricity usage inclusive in their rent. All residents pay \$35 per site/apartment monthly (CAM Income) for water, sewer and trash. The three (3) billboards rent for \$402 - \$500 for a total of \$1,304. The property is well-maintained and in good condition with fantastic curbside appeal.

The septic system has been inspected and the contractor has recommended proactive upgrades to some of the system components. There are several bids acquired around \$90,000. The reports are available on the portal. The seller is willing to credit the buyer \$50,000 toward future improvements. The current as-is system is fully functional. All of the mentioned previous reports are available and a new inspection will be required as part of the sale.

The subject property is in Star Valley, Arizona, within Gila County and according to the 2010 census, the population was 2,310. The town is in the northern portion of the county, adjacent to Payson and approximately 95 miles northeast of Phoenix. State Route 260 intersects the town and air transportation is provided by Payson Airport, approximately six miles west of Star Valley's central business district.

The town of Star Valley is surrounded by Tonto National Forest, and most of the town's land is available for recreational activities, including the Tonto Natural Bridge, known as one of the largest natural bridges in the world. Tourism is the dominant industry in the area, and the retail presence consists of restaurants, convenience/grocery stores, lodging, and locally owned businesses.

Community services and facilities are readily available in the surrounding area. These include public services such as fire stations, hospitals, police stations, and schools (all ages). The subject property is located in the Payson Unified District. GreatSchools.org is an online tool that rates every school on a scale of one to ten based on test scores. They also track parent ratings of the school on a one to five scale.

According to the survey on Pg. 17, there may be two site encroaching past the boundary line into the road easement. Please note that part of the roadway is on the subject property.

LOCATION OVERVIEW // **Lazy D Ranch RV Park & Apartments**



LOCATION OVERVIEW

Lazy D Ranch RV Park & Apartments is located in Star Valley, Arizona directly adjacent from the Town of Star Valley Town Hall and only 4 miles outside of Payson, AZ. It's a short drive into town for groceries, restaurants, area attractions, and more.

The Town of Star Valley was incorporated in 2005, making the community one of Arizona's newest towns. The Town of Star Valley is located in Northern Gila County and contains 36 square miles of land within its incorporated boundaries, whereas the community's planning area contains about 100 square miles. Currently, both public and private lands are included. Star Valley's elevation is approximately 5,150 feet and is nearly surrounded by the Tonto National Forest. The Town is located south of the Mogollon Rim and north of the Sonoran Desert, which comprises a portion of central and southern Gila County. Immediately west of the community is the incorporated Town of Payson.

Payson is a town in northern Gila County, Arizona, Due to Payson's location being very near to the geographic center of Arizona, it has been called "The Heart of Arizona". The town is surrounded by the Tonto National Forest and has many outdoor activities year-round. As of 2023, the population of Payson was 16,761.



Located in northern Gila County at an elevation of 5,000 feet, Payson has a total area of 19.5 square miles. The Mogollon Rim, the southern boundary of the Colorado Plateau, lies to the north of Payson, with elevations exceeding 7,500 feet; there are many coldwater lakes on top of the rim. They are stocked with fish by the Arizona Game and Fish Department. Due to its elevation, Payson has what is classified as a Mediterranean climate, though is atypical for this climate with its early-summer drought and late-summer rainfall. While average temperatures do reach the high 80s to mid-90s in summer, the town's altitude usually keeps it protected from the 100 °F temperatures usually found at Arizona's lower elevations. Monsoon storms often develop in the late afternoon, bring heavy rainfall to the area and also lower the temperature. Summer nights cool down into the 50s. Winter is also mild, with cold nights. January's average nighttime low is 25.3 °F with some nights in the teens, but by mid-afternoon, the temperature has usually risen into the 50s. There are only a few days of real winter, with 23.3 inches of annual snowfall, but very little snow cover.

The weather in Payson is as varied as the landscape, and a snowstorm is often followed by weather so warm that any accumulation melts away within a day or two. In spring the desert blooms with a fiery array of Indian paintbrush, primrose, and the golds and fuchsias of cactus blossoms and other brightly colored wildflowers.





Lazy D Ranch RV Park & Apartments // RENT ROLL

Site Count	Site #	Rent
1	5	\$395.00
2	6	\$400.00
3	7	\$400.00
4	8	\$400.00
5	9	\$345.00
6	10	\$380.00
7	11	\$400.00
8	12	\$400.00
9	13	\$400.00
10	14	\$400.00
11	15	\$400.00
12	16	\$400.00
13	17	\$400.00
14	18	\$400.00
15	19	\$80.00
16	20	\$400.00
17	21	\$370.00
18	22	\$400.00
19	23	\$400.00
20	24	\$400.00
21	25	\$400.00
22	26	\$370.00
Total RV/PM Sites		Potential Rents
22		\$8,340.00

Site Summary	
• RV/Park Model Sites:	22
• Apartment Units:	12
• Billboard Faces:	3

*Apartments E & F are being rented as one site.
 *All tenants charged an additional \$35 a month for CAM, sub-metered electricity, and any applicable pet/extra person

Aparment Unit	Rent
A	\$1,050.00
B	\$1,075.00
C	\$1,050.00
D	\$925.00
E	\$1,225.00 *
F	\$0.00 *
G	\$600.00
H	\$850.00
I	\$895.00
J	\$925.00
K	\$850.00
L	\$895.00
Total Apt. Units	Potential Rents
12	\$10,340.00

Billboard Face	Rent
1	\$500.00
2	\$402.00
3	\$402.00
Total BB Faces	Potential Rents
3	\$1,304.00

Total Sites/Units	Potential Monthly Rents
37	\$19,984.00
	Vacancy
	(\$2,000.00)
	Monthly Rents
	\$17,984.00
	Annualized Rents
	\$215,808.00

On-Site MGR Credit

Vacant	Manager
--------	---------

FINANCIAL ANALYSIS - INCOME // Lazy D Ranch RV Park & Apartments

Income	2021 Actuals	2022 Actuals	2023 Actuals	2024 Actuals	Current Estimate	Notes
RV Rent	\$ 79,241	\$ 88,976	\$ 85,533	\$ 88,974	\$ 100,080	
Apartment Rent	\$ 78,713	\$ 79,762	\$ 87,431	\$ 96,174	\$ 124,080	Apartment rents lower in 2024 due to renovations
Rental Income - APT	\$ -	\$ -	\$ 950	\$ -	\$ -	
Billboard Rent	\$ 12,710	\$ 13,522	\$ 13,724	\$ 13,090	\$ 15,644	
Laundry Income	\$ -	\$ 4,623	\$ 510	\$ 596	\$ 600	Laundry Projections
Electricity Income	\$ 20,757	\$ 23,371	\$ 27,207	\$ 31,881	\$ 31,880	
CAM Income	\$ -	\$ 1,117	\$ 6,787	\$ 12,307	\$ 13,860	\$35/mo per tenant. Common Area Maintenance & Utility Flat-Rate Passthrough
Late & NSF Fees	\$ 859	\$ 1,274	\$ 1,295	\$ 274	\$ 270	
Pet Rental	\$ 1,754	\$ 1,357	\$ 1,861	\$ 1,509	\$ 1,510	
Billboard Art Reimbursement	\$ 5,100	\$ 850	\$ -	\$ -	\$ -	Previous Owner - N/A
Other Misc Rental Income	\$ -	\$ -	\$ 5,312	\$ -	\$ -	
Concession Credits	\$ -	\$ -	\$ -	\$ (440)	\$ -	
Management Fee	\$ -	\$ -	\$ 25	\$ 362	\$ 150	
Non-Refundable Deposits	\$ 525	\$ 61	\$ -	\$ 625	\$ 630	
Refundable Security Deposit	\$ 350	\$ 295	\$ 400	\$ -	\$ -	
Tax Pass-through	\$ 3,204	\$ 855	\$ -	\$ -	\$ -	
Pet Fee Non-Refundable	\$ -	\$ 25	\$ -	\$ -	\$ -	
Pet Deposit Refundable	\$ 75	\$ 50	\$ -	\$ -	\$ -	
Rental Income	\$ -	\$ -	\$ -	\$ -	\$ -	
Maintenance Income	\$ -	\$ -	\$ 48	\$ 95	\$ 100	
Sales Tax	\$ -	\$ -	\$ 30	\$ 1,736	\$ 1,740	
Application Fee Income	\$ 880	\$ 351	\$ 272	\$ -	\$ -	
Utility Tax Pass-through	\$ 131	\$ 346	\$ -	\$ -	\$ -	
Unallocated Prepays	\$ -	\$ -	\$ 6,640	\$ -	\$ -	What is this?
Physical Vacancy/Manager Credit	\$ -	\$ -	\$ -	\$ -	\$ (24,000)	1-Site for Manager Credit
Economic Vacancy	\$ -	\$ -	\$ -	\$ -	\$ (14,000)	Economic Vacancy Factor (3 Vacant Sites)
Prepaid Rent	\$ 2,617	\$ (3,434)	\$ -	\$ -	\$ -	
Deposit Forfeit	\$ -	\$ 450	\$ -	\$ -	\$ -	
Misc. Income	\$ 2,081	\$ 691	\$ 6,551	\$ 10,883	\$ -	
Total Income	\$ 208,997	\$ 214,541	\$ 244,576	\$ 258,066	\$ 252,544	

Lazy D Ranch RV Park & Apartments // FINANCIAL ANALYSIS - EXPENSES

Expenses	2021 Actuals	2022 Actuals	2023 Actuals	2024 Actuals	Current Estimate	Notes
Advertising	\$ -	\$ 51	\$ 492	\$ 174	\$ 170	
Appliances	\$ -	\$ -	\$ -	\$ 382	\$ 380	
Annual Membership	\$ -	\$ -	\$ 224	\$ -	\$ -	
Bank Fees	\$ -	\$ -	\$ 581	\$ 72	\$ 250	
Billboards Advertising	\$ 5,270	\$ 850	\$ -	\$ -	\$ -	
CAM Charges	\$ -	\$ -	\$ 6,201	\$ 3,262	\$ 3,300	
Common Area Maintenance	\$ -	\$ 6,059	\$ -	\$ -	\$ -	
Cleaning & Maintenance	\$ 6,467	\$ 3,277	\$ 6,694	\$ 1,740	\$ 2,000	
Construction	\$ -	\$ -	\$ 16,303	\$ 2,635	\$ 2,500	
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	
Fuel	\$ -	\$ -	\$ -	\$ 8	\$ 10	
Property Insurance	\$ 4,598	\$ 6,436	\$ -	\$ -	\$ -	
Legal & Other Professional Fees	\$ 4,109	\$ 5,595	\$ 3,211	\$ -	\$ -	
Insurance	\$ -	\$ -	\$ 6,466	\$ 6,068	\$ 7,000	Current Policy Premium
Licenses & Permits	\$ -	\$ 448	\$ 2,800	\$ 70	\$ 100	
Off-Site Management	\$ -	\$ 134	\$ -	\$ -	\$ 10,102	4% of Gross
On Site Manager	\$ 10,875	\$ 13,125	\$ 8,313	\$ 6,867	\$ 7,000	Starting 8/1/2023 \$500 a month plus \$15 an hour. Receives free rent and utilities
Payroll Tax	\$ 3,225	\$ 1,250	\$ -	\$ -	\$ -	
Office Ex	\$ -	\$ 338	\$ 1,045	\$ 50	\$ -	
Personal Property Tax	\$ -	\$ (1,911)	\$ (3,623)	\$ (2,611)	\$ -	
Property Tax	\$ 4,547	\$ 4,670	\$ 22,507	\$ -	\$ 12,500	2020=\$4266, 2021=\$4546, 2022=\$4653
Repairs & Maintenance	\$ 15,850	\$ 12,338	\$ 11,525	\$ 12,061	\$ 12,000	2021 & 2022 Included ADEQ Septic Certificaton. 250 Per site estimate
State Tax	\$ 3,845	\$ 4,923	\$ 5,299	\$ -	\$ 5,300	
Other Taxes	\$ -	\$ -	\$ 625	\$ -	\$ -	
Turnover Maintenance	\$ 6,309	\$ 210	\$ -	\$ -	\$ -	
Travel	\$ -	\$ -	\$ 8,650	\$ 499	\$ -	
Storage	\$ -	\$ 869	\$ 1,130	\$ -	\$ -	
Supplies	\$ 1,731	\$ 2,895	\$ 424	\$ -	\$ 500	
Miscellaneous	\$ 1,508	\$ 4,858	\$ 260	\$ 9,425	\$ -	
Miscellaneous Rental Ex	\$ -	\$ -	\$ 561	\$ 38	\$ -	
Reserves	\$ -	\$ -	\$ -	\$ -	\$ 3,400	\$100 Per Site
Total Expenses	\$ 68,335	\$ 66,415	\$ 99,688	\$ 40,740	\$ 66,512	
Utilities	2021 Actuals	2022 Actuals	2023 Actuals	2024 Actuals	Current Estimate	Notes
Electric (APS)	\$ 29,697	\$ 28,369	\$ 29,563	\$ 16,452	\$ 24,795	Used 3 Month Average
Gas (Propane -Alliant Gas)	\$ 2,193	\$ 3,736	\$ 4,761	\$ 2,746	\$ 2,750	
Trash (Waste Management)	\$ 4,407	\$ 3,955	\$ 4,691	\$ 1,976	\$ 3,799	\$316.57/mo
Well Testing	\$ 1,940	\$ 1,802	\$ -	\$ -	\$ -	N/A - Hooked up to City Water
Water	\$ -	\$ -	\$ 6,446	\$ 3,481	\$ 3,480	
Star Valley Water Dept.	\$ -	\$ -	\$ -	\$ -	\$ -	~\$550 per month
Septic Maintenance	\$ -	\$ -	\$ 1,425	\$ 1,425	\$ 1,425	Previously in R&M.
Phone/Internet/Cable	\$ 6,437	\$ 8,399	\$ 10,763	\$ 3,966	\$ 5,667	\$139.21 per month for Internet/Phone - \$333 per month for Cable
Other Utilities	\$ -	\$ -	\$ -	\$ 364	\$ -	
Total Utilities	\$ 44,674	\$ 46,262	\$ 57,649	\$ 30,410	\$ 41,915	
Total Expenses Including Utilities	\$ 113,009	\$ 112,677	\$ 157,337	\$ 71,150	\$ 108,427	
% EGI	54.07%	52.52%	64.33%	27.57%	42.93%	
Net Operating Income	\$ 95,988	\$ 101,864	\$ 87,239	\$ 186,916	\$ 144,117	

PRICE	CAP RATE	COST PER SITE*
\$2,300,000	6.27%	\$67,647
GRM	EXP PER UNIT*	EXP / %
9.11	\$3,189	42.93%

*** Billboards Excluded from Price Per Site**

Lazy D Ranch RV Park & Apartments // AERIAL PHOTO



REGIONAL MAP // **Lazy D Ranch RV Park & Apartments**



3984

AMENDED RECORD OF SURVEY - MINOR LAND DIVISION

AMENDED RECORD OF SURVEY - MINOR LAND DIVISION

MAP 3848 OF THAT PARCEL DESCRIBED IN THE INSTRUMENT RECORDED IN FEE NO. 2005-20095, GILA COUNTY RECORDS LOCATED IN A PORTION OF H.E.S. 420, EMBRACED BY SECTION 31, TOWNSHIP 11 NORTH, RANGE 11 EAST OF THE GILA & SALT RIVER MERIDIAN, TOWN OF STAR VALLEY, GILA COUNTY, ARIZONA.

- 1. This survey was based upon that Title Report provided by Pioneer Title Agency, Inc. Order No. #0209845, Effective Date September 14, 2005.
2. Current Zoning is C-2 / front and rear setbacks are 20, side setbacks 20' if adjacent to a street, city or residence, 3000 setbacks are 0' to the property owner's driveway.
3. Location for all utilities for this survey was established by BLUESTATE OF PHOENIX, the maker of this map assumes no responsibility for the accuracy and/or completeness of services provided by the utility companies.
4. GROSS AREA BEFORE MINOR LAND DIVISION = 102,948.69 SQ.FT. 2.36 ACRES
5. BASIS OF BEARING = N 05°55'30" E or the line between Corner No. 7 and Center No. 5 of H.E.S. 420
6. The Legal Description in Exhibit A of the Title Report reflects the Legal Description as recorded in the Deed #10, Page 532 and Fee# 2005-20095 Gila County Records. These Legal Descriptions do not cease by 100 feet. The new Legal Description on the face of this map fixes this error by using the H.E.S. fee, the Highway right of way, the A.D.O.T. Tract recorded in Fee No. 93-537023 and the adjoining deed. The intent and the integrity of the deed was not in fact.
7. RECORD OF SURVEY - MINOR LAND DIVISION MAP 3848 is being amended because the proposed easement Shaded Area 'C' was enlarged closer to the structure and a dedication for that easement was added to the map.

DEDICATION

STATE OF ARIZONA, County of Gila, ss. I, Doug Dacosta, Surveyor, do hereby certify that the undersigned are the owner(s) of the lands included within the distinctive border lines shown on this map as PARCEL 'A' and an AMENDED RECORD OF SURVEY - MINOR LAND DIVISION MAP 3848 G.C.R. line correct to given to the preparation and filing of said AMENDED RECORD OF SURVEY - MINOR LAND DIVISION map. The easement(s) on this map are for the purpose as shown.

FOR: DOUG DACOSTA
6336 E. DOUBLE TREE RANCH ROAD
PARADISE VALLEY, AZ. 85253

ACKNOWLEDGEMENT

Douglas A. Dacosta as owner has hereunto caused his name to be attested and the same to be attested by the signature.

STATE OF ARIZONA, County of Maricopa, ss. I, [Signature], Surveyor, do hereby certify that the undersigned are the owner(s) of the lands included within the distinctive border lines shown on this map as PARCEL 'A' and an AMENDED RECORD OF SURVEY - MINOR LAND DIVISION MAP 3848 G.C.R. line correct to given to the preparation and filing of said AMENDED RECORD OF SURVEY - MINOR LAND DIVISION map. The easement(s) on this map are for the purpose as shown.

LEGAL DESCRIPTION BEFORE MINOR LAND DIVISION

That portion of Homestead Entry Survey (H.E.S.) No. 420, embraced by Section 31, Township 11 North, Range 11 East of the Gila and Salt River Meridian, Gila County, Arizona, more particularly described as follows:

BEGINNING at Corner No. 7 of said H.E.S. No. 420 Gila County Records

Thence: N 05° 55' 30" E along the line between Corner No. 7 and Corner No. 6 of said H.E.S. 420, a distance of 502.47 feet to a point on the South side of that Tract of land conveyed to the Arizona Department of Transportation in the instruments recorded in Fee No. 93-637023 and Fee No. 94-651778, said point being a 1/2" rebar with a brass tag L.S. #23055.

Thence: N 89° 21' 18" W along said line, 5.59 feet to the SW corner of said Tract, being a 1/2" rebar with brass tag L.S. #23055.

Thence: N 05° 26' 42" E, 11.33 feet Measured (N 00° 17' 30" E, 11.33 feet Record) to a point on the Southeastern right of Way line of State Route 260, using a 1/2" rebar;

Thence: S 73° 54' 54" W, along said Southeastern Right of Way line, 390.36 feet Measured (S 73° 49' 00" W Record) to a 1/2" iron pipe with a brass tag L.S. 18436;

Thence: S 26° 02' 23" E, leaving said Southeastern Right of Way line, 236.39 feet Measured (S 28° 12' 00" E, 243.30 feet Record) to a 1/2" iron pipe with a brass tag L.S. 18436;

Thence: S 81° 50' 19" E, 108.62 feet Measured (S 81° 52' 30" E, 105.63 feet Record) to a 1/2" rebar;

Thence: S 23° 31' 05" E, 254.84 feet Measured (S 23° 33' 20" E, 254.93 feet Record) to the POINT OF BEGINNING.

Encloses 102,948.69 SQ. FT., 2.36 Acres More or Less.

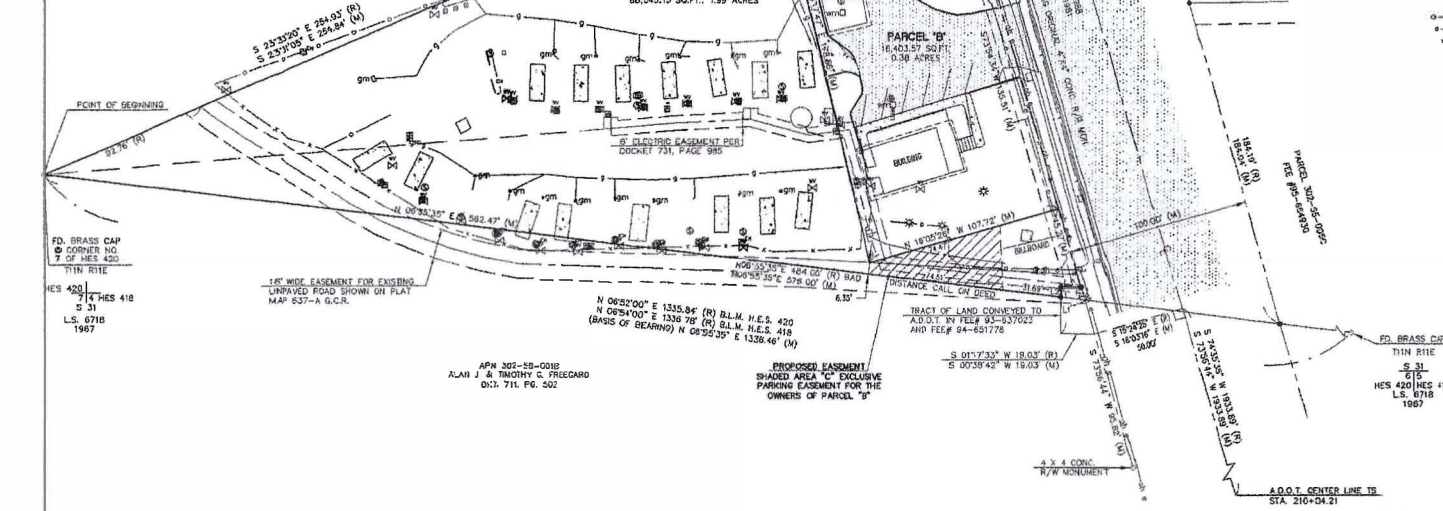
APR 302-55-004C
CLAYTON SQUIBB
DKT 850, PG. 772

PARCEL 'A'
88,545.15 SQ.FT. 1.99 ACRES

PARCEL 'B'
16,403.57 SQ.FT.
0.38 ACRES

APR 302-28-001B
ALAN J. & TIMOTHY C. FREAGOR
DKT. 711, PG. 502

PROPOSED EASEMENT
SHADED AREA 'C' EXCLUSIVE
PARKING EASEMENT FOR THE
OWNERS OF PARCEL 'B'



LINE TABLE
LINE DESCRIPTION BEARING
L.S.#11 25.65 189°54'22"W
L.S.#12 25.66 189°54'18"W
L.S.#13 5.50 189°54'18"W
L.S.#14 11.33 100°17'53"E
L.S.#15 11.33 100°38'42"E
L.S.#16 7.36 173°54'04"W

State of Arizona, County of Gila. I hereby certify that the within instrument was filed and recorded at the request of Doug Dacosta. Date 01/01/11. Title 1042. Map No. 3984. Official Records of Gila County, AZ. Witness my hand and official seal this day and year written above. State of Arizona, Gila County Recorder. By [Signature] Deputy, Fee # 2011-008893.

GRAPHIC SCALE
1 inch = 20 ft.

LEGEND
(1) = RECORD INFORMATION PER DEED DKT #10, PG. 532 AND PIONEER TITLE REPORT ORDER NO. 0209845. A.D.O.T. RIGHT OF WAY PLANS PROJECT F-053-3-705 AND E-053-015.
(M) = MEASURED INFORMATION THIS SURVEY.
(1) = FOUND 1/2" IRON PIPE WITH BRASS TAG L.S.18436, UNLESS OTHERWISE NOTED.
1/2" = SET 1/2" REBAR W/BRASS TAG L.S.#23055
1/2" = DOWNSPOUT
1/2" = UTILITY POLE
1/2" = SEWER MANHOLE OR CLEANOUT
1/2" = SEWER LINE
1/2" = FIRE HYDRANT
1/2" = WATER METER
1/2" = WATER LINE
1/2" = WATER METER
1/2" = WATER VALVE CR SPIGOT
1/2" = ELECTRIC / TELEPHONE PEDESTAL, WETTER OR ELECTRIC TRANSFORMER
1/2" = ELECTRIC BOX
1/2" = ELECTRIC LINE
1/2" = CABLE TELEVISION LINE
1/2" = TELEPHONE LINE
1/2" = GAS VALVE
1/2" = GAS LINE
1/2" = GAS METER
1/2" = OVERHEAD LINE
1/2" = SON
1/2" = LIGHT POST
1/2" = CORRUGATED METAL PIPE
1/2" = CHAIN LINK FENCE
1/2" = WOOD FENCE
1/2" = WIRE FENCE
1/2" = CONCRETE
1/2" = ASPHALT PAVEMENT

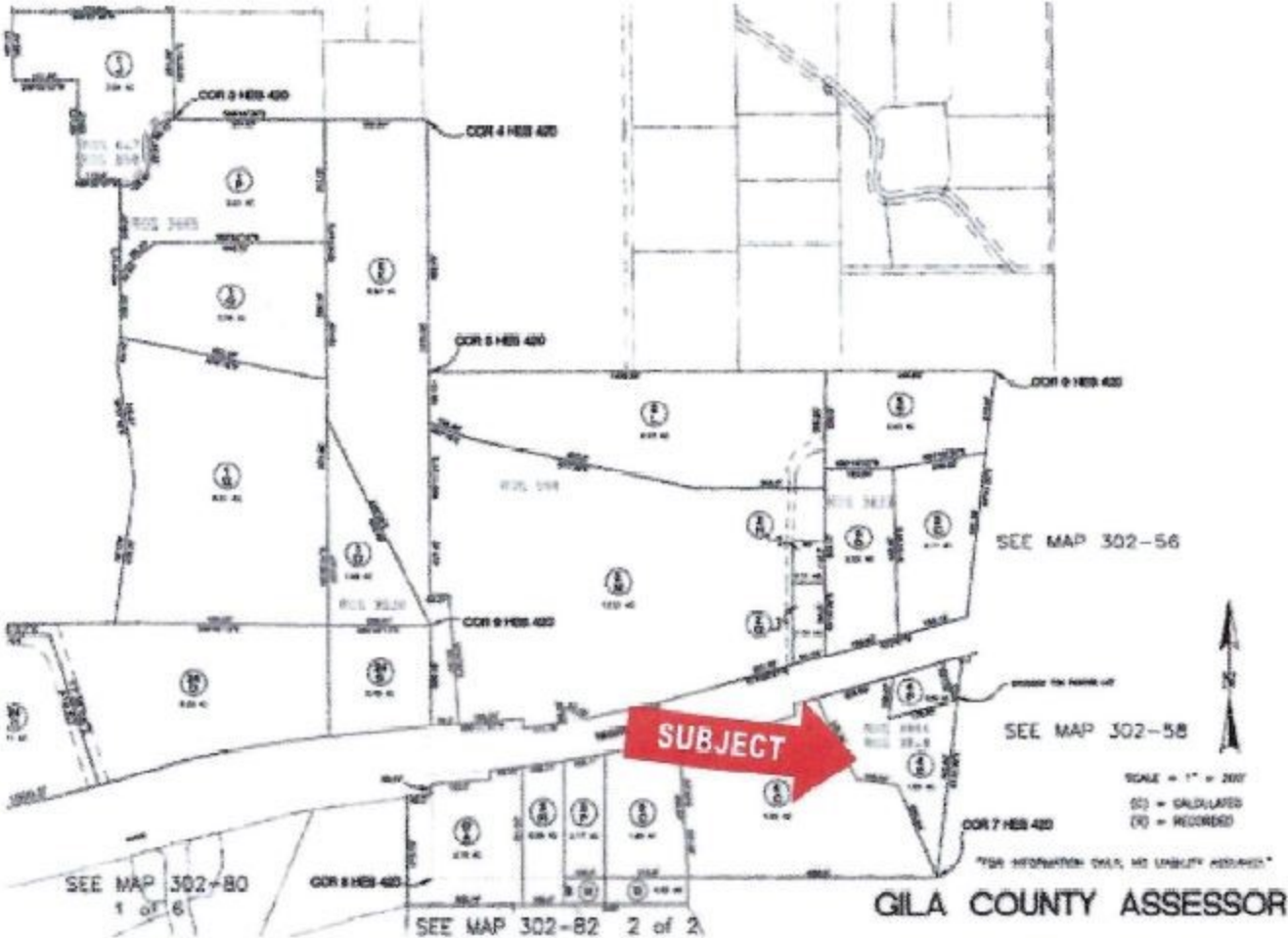
TOWN OF STAR VALLEY APPROVALS
[Signature]
Date 8/15/11
Town Manager

CERTIFICATION
This is to certify that this map, consisting of one (1) sheet, correctly represents a survey made under my supervision during the month of JULY, 2011.
[Signature]
Surveyor

NORTHSTAR SURVEYING INCORPORATED
1100 N. REDLINE HWY., SUITE B • PAVSON, ARIZONA 85541 • (928) 474-9848
REF. PROJECT NO. 10-030 PROJECT NO. 10-030B

3984

PLAT MAP










AERIAL VIEW












Lazy D Ranch RV Park & Apartments // RETAILER MAP

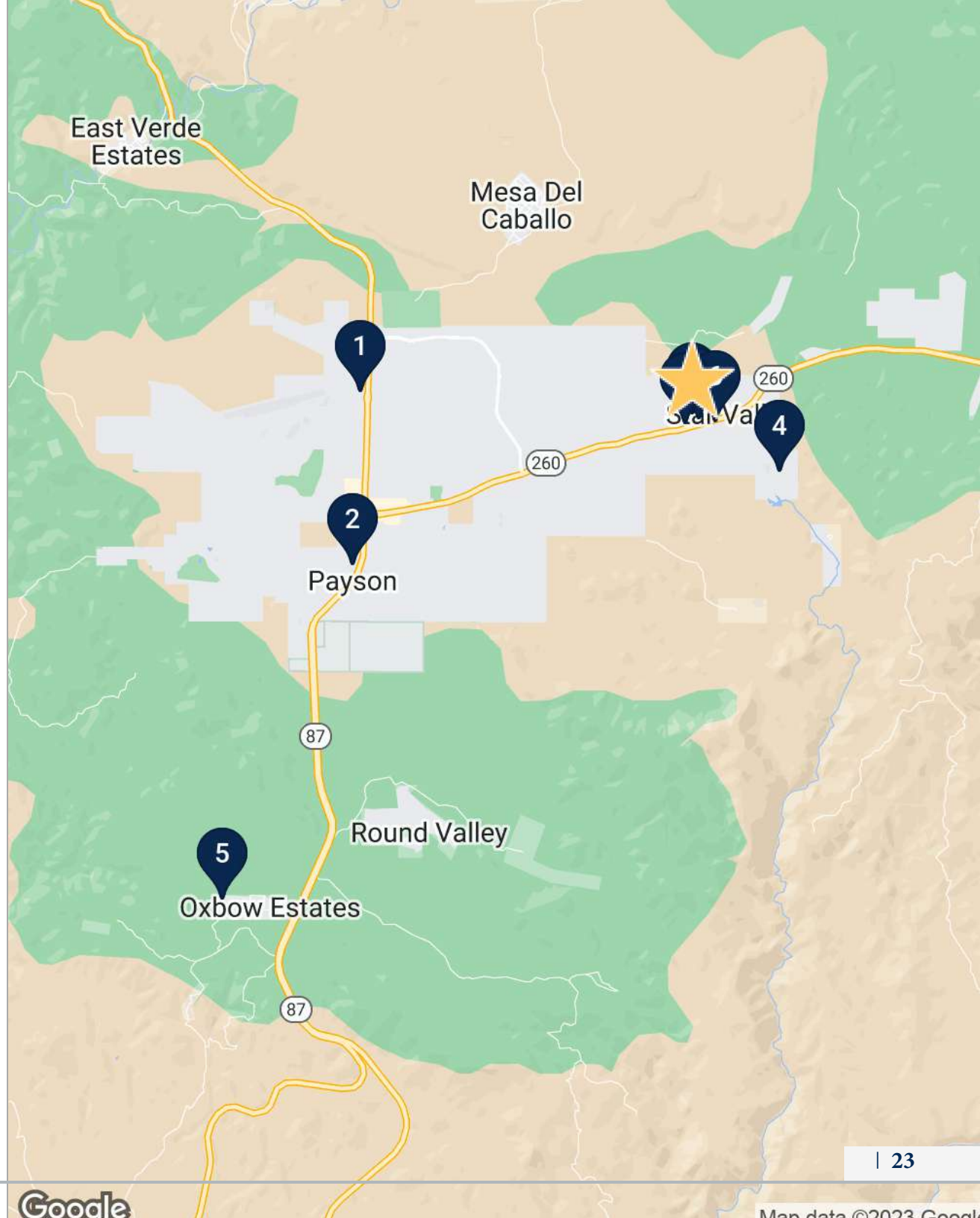


SALE COMPS SUMMARY // **Lazy D Ranch RV Park & Apartments**








	SUBJECT PROPERTY	PRICE	# OF SITES	\$/SITE	LOT SIZE	CLOSE
	Lazy D Ranch RV Park & Apartments 3655 AZ-260 Star Valley, AZ 85541	\$2,300,000	34	\$67,647	1.99 AC	On Market
	SALE COMPARABLES	PRICE	# OF SITES	\$/SITE	LOT SIZE	CLOSE
	Ponderosa Glen MHP 190 Cornerstone Way Payson, AZ 85541	\$4,200,000	55	\$76,363	13.12 AC	06/09/2022
	Hunter's Lodge RV & Cabin Resort 3758 AZ-260 Payson, AZ 85541	\$4,000,000	67	\$59,701	6.1 AC	01/31/2024
	Ponderosa RV Resort 1664 Ponderosa Ln Lakeside, AZ 85929	\$7,275,000	141	\$51,595	9.56 AC	10/26/2022
	W Ranch Resort 16 N Star Vale Rd Star Valley, AZ 85541	\$20,500,000	156	\$131,410	36.2 AC	06/09/2022
	AVERAGES	\$9,243,750	105	\$88,245	16.24 AC	-

RENT COMPS MAP

-  Lazy D Ranch RV Park & Apartments
-  1 Oak Mobile Home Park
-  2 Mountain Shadows Mobile Trailer
-  3 Pineview RV Resort
-  4 Houston Creek RV Resort
-  5 Oxbow RV Park
-  6 Lamplighter RV Resort
-  7 Hunters Lodge
-  8 W Ranch Resort



RENT COMPS SUMMARY // **Lazy D Ranch RV Park & Apartments**

	SUBJECT PROPERTY	# OF SITES	AVERAGE RENT	UTILITIES INCLUDED
	Lazy D Ranch RV Park & Apartments 3655 AZ-260 Star Valley, AZ 85541	34	\$400	Flat-Rate Passthrough for W/S/T Sub-Metered Electricity
	RENT COMPARABLES	# OF SITES	AVERAGE RENT	UTILITIES INCLUDED
	Oak Mobile Home Park 1304 N Beeline Hwy Payson, AZ 85541	71	\$470	W/S/T Included in Rent
	Mountain Shadows Mobile Trailer 609 S Colcord Rd Payson, AZ 85541	47	\$291	No Utilities Included in Rent
	Pineview RV Resort 3680 AZ-260 Star Valley, AZ 85541	60	\$515	W/S/T Included in Rent
	Houston Creek RV Resort 480 S Rainbow Dr Star Valley, AZ 85541	55	\$500	W/S/T Included in Rent
	Oxbow RV Park 962 Oxbow Trail Payson, AZ 85541	40	\$505	W/S/T Included in Rent
	Lamplighter RV Resort 3933 AZ-260 Star Valley, AZ 85541	71	\$650	W/S/T/Cable Included in Rent

Lazy D Ranch RV Park & Apartments // RENT COMPS SUMMARY

7	Hunters Lodge 3758 AZ-260 Payson, AZ 85541	62	\$515	W/S/T Included in Rent
8	W Ranch Resort 16 N Star Vale Rd Star Valley, AZ 85541	34	\$650	W/S/T/E Included in Rent
	AVERAGES	55	\$512	-

DEMOGRAPHICS // Lazy D Ranch RV Park & Apartments

POPULATION	5 Miles	10 Miles	15 Miles
2027 Projection			
Total Population	18,984	20,403	24,588
2022 Estimate			
Total Population	19,098	20,492	24,320
2010 Census			
Total Population	18,924	20,227	23,269
2000 Census			
Total Population	16,466	18,088	21,159
Daytime Population			
2022 Estimate	17,255	18,180	20,734
HOUSEHOLDS	5 Miles	10 Miles	15 Miles
2027 Projection			
Total Households	8,616	9,361	11,556
2022 Estimate			
Total Households	8,575	9,300	11,285
Average (Mean) Household Size	2.1	2.1	2.1
2010 Census			
Total Households	8,327	8,992	10,546
2000 Census			
Total Households	6,885	7,636	9,065

HOUSEHOLDS BY INCOME	5 Miles	10 Miles	15 Miles
2022 Estimate			
\$250,000 or More	1.3%	1.4%	1.3%
\$200,000-\$249,999	1.3%	1.3%	1.2%
\$150,000-\$199,999	3.3%	3.2%	3.1%
\$125,000-\$149,999	5.3%	5.2%	5.0%
\$100,000-\$124,999	6.7%	6.6%	6.8%
\$75,000-\$99,999	10.0%	10.0%	9.8%
\$50,000-\$74,999	23.9%	24.2%	24.3%
\$35,000-\$49,999	17.3%	17.4%	18.2%
\$25,000-\$34,999	10.9%	11.0%	10.9%
\$15,000-\$24,999	8.5%	8.5%	8.5%
Under \$15,000	11.5%	11.3%	11.1%
Average Household Income	\$67,081	\$66,861	\$66,082
Median Household Income	\$51,704	\$51,692	\$51,301
Per Capita Income	\$30,349	\$30,557	\$30,844

Lazy D Ranch RV Park & Apartments // DEMOGRAPHICS

POPULATION PROFILE	5 Miles	10 Miles	15 Miles
Population By Age			
2022 Estimate	19,098	20,492	24,320
0 to 4 Years	3.8%	3.8%	3.5%
5 to 14 Years	9.3%	9.3%	8.8%
15 to 17 Years	2.5%	2.6%	2.6%
18 to 19 Years	1.6%	1.6%	1.6%
20 to 24 Years	3.6%	3.6%	3.4%
25 to 29 Years	4.3%	4.3%	4.0%
30 to 34 Years	4.3%	4.2%	4.0%
35 to 39 Years	4.3%	4.3%	4.0%
40 to 49 Years	8.3%	8.2%	7.9%
50 to 59 Years	13.2%	13.2%	13.3%
60 to 64 Years	9.1%	9.3%	9.8%
65 to 69 Years	10.0%	10.0%	10.5%
70 to 74 Years	9.7%	9.7%	10.5%
75 to 79 Years	7.1%	7.1%	7.6%
80 to 84 Years	4.7%	4.7%	4.7%
Age 85+	4.3%	4.2%	4.0%
Median Age	56.7	56.8	58.2

POPULATION PROFILE	5 Miles	10 Miles	15 Miles
Population 25+ by Education Level			
2022 Estimate Population Age 25+	15,122	16,220	19,497
Elementary (0-8)	1.8%	1.8%	1.8%
Some High School (9-11)	6.3%	6.3%	6.4%
High School Graduate (12)	26.7%	27.2%	27.4%
Some College (13-15)	33.1%	32.7%	31.5%
Associate Degree Only	9.5%	9.4%	9.7%
Bachelor's Degree Only	15.2%	15.1%	15.3%
Graduate Degree	7.5%	7.4%	7.8%
HOUSING UNITS			
Occupied Units			
2027 Projection	11,565	13,092	18,481
2022 Estimate	11,438	12,908	17,748
Owner Occupied	6,171	6,751	8,462
Renter Occupied	2,404	2,549	2,823
Vacant	2,863	3,608	6,462
Persons in Units			
2022 Estimate Total Occupied Units	8,575	9,300	11,285
1 Person Units	31.7%	31.6%	31.5%
2 Person Units	45.3%	45.2%	46.5%
3 Person Units	10.2%	10.3%	9.9%
4 Person Units	6.6%	6.6%	6.4%
5 Person Units	3.6%	3.6%	3.4%
6+ Person Units	2.6%	2.6%	2.4%

DEMOGRAPHICS // Lazy D Ranch RV Park & Apartments



POPULATION

In 2022, the population in your selected geography is 24,320. The population has changed by 14.9 percent since 2000. It is estimated that the population in your area will be 24,588 five years from now, which represents a change of 1.1 percent from the current year. The current population is 48.9 percent male and 51.1 percent female. The median age of the population in your area is 58.2, compared with the U.S. average, which is 38.6. The population density in your area is 34 people per square mile.



HOUSEHOLDS

There are currently 11,285 households in your selected geography. The number of households has changed by 24.5 percent since 2000. It is estimated that the number of households in your area will be 11,556 five years from now, which represents a change of 2.4 percent from the current year. The average household size in your area is 2.1 people.



INCOME

In 2022, the median household income for your selected geography is \$51,301, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 52.6 percent since 2000. It is estimated that the median household income in your area will be \$55,776 five years from now, which represents a change of 8.7 percent from the current year.

The current year per capita income in your area is \$30,844, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$66,082, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 10,280 people in your selected area were employed. The 2000 Census revealed that 55.3 percent of employees are in white-collar occupations in this geography, and 44.7 percent are in blue-collar occupations. In 2022, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 12.2 minutes.



HOUSING

The median housing value in your area was \$263,077 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 7,196 owner-occupied housing units and 1,869 renter-occupied housing units in your area. The median rent at the time was \$530.



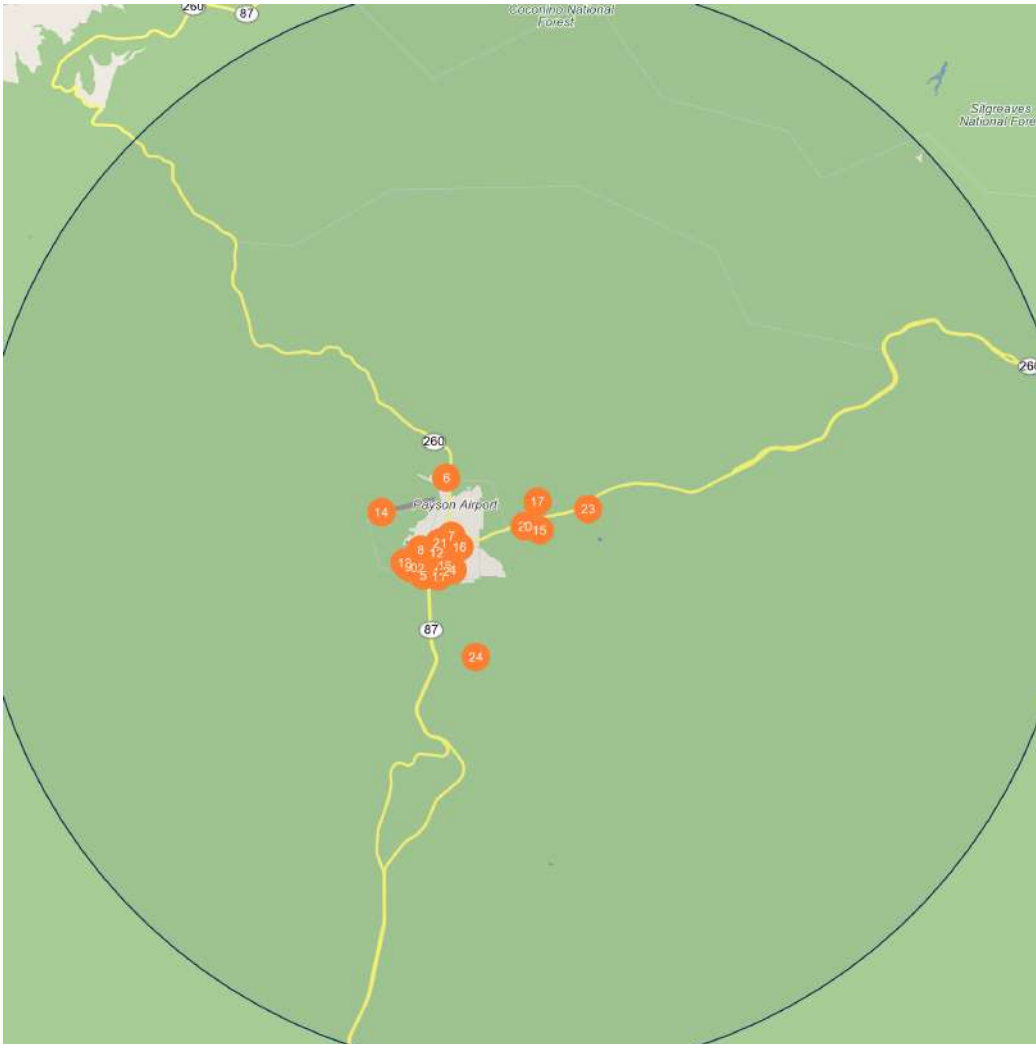
EDUCATION

The selected area in 2022 had a higher level of educational attainment when compared with the U.S. averages. Only 7.8 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 15.3 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 9.7 percent vs. 8.4 percent, respectively.

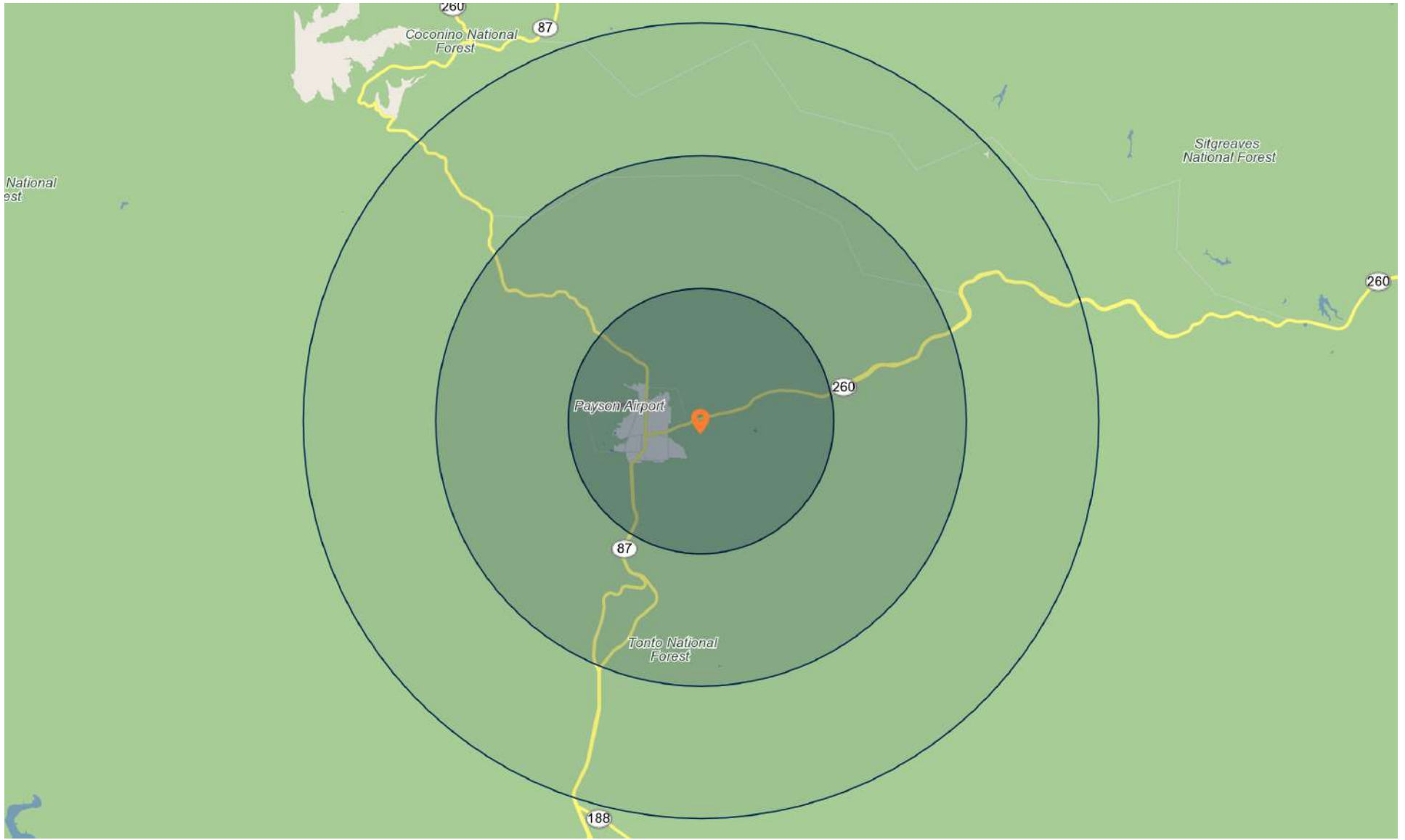
The area had more high-school graduates, 27.4 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 31.5 percent in the selected area compared with the 20.4 percent in the U.S.

Lazy D Ranch RV Park & Apartments // DEMOGRAPHICS



Major Employers		Employees
1	Tonto Apache Tribe-Mazatzal Casino	334
2	Banner Health	257
3	Life Care Centers America Inc-Payson Care Center	195
4	Banner Health-Payson Regional Medical Center	153
5	United Parcel Service Inc-UPS	142
6	Home Depot USA Inc-Home Depot The	135
7	Town of Payson	116
8	Rim Country Rehab Inc-RIM COUNTRY HEALTH & RETIREMEN	110
9	Payson Unified School Dst 10-Payson High School	110
10	Community Bridges Inc	98
11	Tonto Apache Tribe-Paysonglo Lodge	74
12	Payson Unified School Dst 10-Rim Country Middle School	74
13	Chilis Inc-Chilis	72
14	Door Stop-Door Stop The	70
15	Legacy Pb Company LLC-Rim Golf Cub The	63
16	Safeway Stores Incorporated-Safeway	63
17	Golf CLB At Chparral Pines LLC	63
18	United States Postal Service-US Post Office	61
19	Payson Unified School Dst 10-Julia Randall Elementary Schl	60
20	Tonto Apache Tribe-Tribal Police	60
21	Economic Security Arizona Dept-Employment Services	57
22	Northern Gila County Fair Inc	57
23	Gila County Fire Chiefs Assn	57
24	Nationwide Invstgions SEC Inc	57
25	Jonic Glass Inc	56

DEMOGRAPHICS // **Lazy D Ranch RV Park & Apartments**



EXCLUSIVELY LISTED BY

Ryan Sarbinoff
Broker of Record | Regional Manager
2398 East Camelback Rd, Ste. 300
Phoenix, AZ 85016
P: 602-687-6700
Lic #: BR675146000

Marcus & Millichap

Rayson

Welcomes You!
Arizona Rim Country