

VOGTLE RV PARK

Waynesboro, GA 30830

**Multifamily
Investment Opportunity**

Offering Memorandum



Exclusively Listed By



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PROPERTY OVERVIEW

Vogle RV Park

6581 River Rd Waynesboro, GA 30830



EXECUTIVE SUMMARY

6581 River Rd

Waynesboro, GA 30830

33

Total Lots

±4.19

Lot Size (AC)

±5,531

Total Rentable SF Per Lot

The Opportunity

Matthews is proud to exclusively present Vogtle RV Park, located at 6581 River Road, Waynesboro, GA 30830. This is a 33-site RV park investment strategically positioned near Plant Vogtle, the largest nuclear power facility in the United States and one of the region's most stable employment drivers. Built in 2015, the property offers investors the opportunity to acquire a cash-flowing, infrastructure-light asset with multiple revenue streams and meaningful upside through rent growth, and expense optimization.

Vogtle RV Park benefits from a diverse tenant base including long-term workers, contractors, and short-term/overnight guests, creating durable demand across economic cycles. With favorable fundamentals for RV parks in the Southeast, this offering presents a compelling opportunity to acquire a high-yielding alternative asset at an attractive basis relative to replacement cost and comparable sales.



INVESTMENT HIGHLIGHTS

Property Highlights

- 33 RV Sites, Built in 2015
- RV Lot Community with flexible rental structure (monthly, weekly, nightly)
- 100% Vacant Allowing for Value-Add Restructuring
- Gross Site Area of $\pm 182,516$ SF
- Average Lot Size of approximately $\pm 5,531$ SF
- Total Land Area of ± 4.19 Acres
- Current Average Rent of approximately \$783 per month
- Market Average Rent of approximately \$850 per month
- Cap Rate of approximately 8.5% based on 2022 financials when it was operational
- Projected Market Cap Rate of approximately 14.65% or higher at stabilization
- Individually Metered Utilities for electricity and water/sewer
- Low-density layout designed to accommodate large RVs and long-term stays
- With an additional 3 acre lot (28 additional lots) for purchase situated in close connection

Site and Infrastructure Highlights

- Full RV hookups throughout the community
- Roads serving the property on two sides
- Materials for road development on site
- Efficient site layout allowing a mix of nightly, weekly, and monthly tenancy
- Professionally managed with the ability to improve margins through operational efficiencies or self-management
- Lower operational complexity relative to traditional multifamily assets



Major Employer

Fort Gordon / U.S. Army Cyber Center of Excellence

Fort Gordon supports a total workforce of approximately 30,000 military and civilian personnel.

Augusta

Augusta Attractions



Augusta Regional Airport

Major Employer



Clearwater Paper - Augusta Mill

Clearwater Paper acquired the mill in 2024 and now employees over 700 people.

Major Employer



Augusta Soluble Coffee Plant

Newest addition to the Starbucks manufacturing line, employeering over 185 people.



±20,800 VPD

Subject Property

±12,400 VPD



C & J Convenience Store

Major Employer



Vogtle Electric Generating Plant

Employs over 1,700 people for its daily operations.

Waynesboro

FINANCIAL OVERVIEW

Vogle RV Park
6581 River Rd Waynesboro, GA 30830



FINANCIAL SUMMARY

Property Info

| | |
|---------------------------|----------------|
| Address | 6581 River Rd |
| City, St | Waynesboro, GA |
| County | Burke |
| Number Of Lots | 33 |
| Year Built | 2015 |
| Gross SF | ±182,516 |
| Average SF Per Lot | ±5,531 |
| Lot Size (AC) | ±4.19 |
| Density | 8 |



Investment Summary

| Scenario | List Price | Price/Lot | 2022 Current | | Stabilized Pro Forma | |
|----------|------------|-----------|--------------|------|----------------------|------|
| | | | Cap Rate | Grm | Cap Rate | Grm |
| Price | \$855,000 | \$25,909 | 8.47% | 2.76 | 14.65% | 2.45 |

Unit Mix & Scheduled Income

| Total | Unit | Unit Mix | Avg. SF | Nightly Rate | Current Avg. Rent | Current | Market Rent | Market Nightly Rate | Market Monthly Rent |
|-------------------------------|-------------|----------|---------|--------------|-------------------|------------------|-------------|---------------------|---------------------|
| 11 | Lot Monthly | 33% | 3,120 | \$20 | \$600 | \$6,600 | \$750 | \$25 | \$8,250 |
| 11 | Lot Weekly | 33% | 3,120 | \$25 | \$750 | \$8,250 | \$900 | \$30 | \$9,900 |
| 11 | Lot Nightly | 33% | 3,120 | \$33 | \$1,000 | \$11,000 | \$1350 | \$45 | \$14,850 |
| Scheduled Monthly Rent | | | | | | \$25,850 | | | \$33,000 |
| Scheduled Yearly Rent | | | | | | \$310,200 | | | \$396,000 |

ANNUAL OPERATING SUMMARY

Annual Operating Summary

| | 2022 | | Stabilized Proforma | |
|-----------------------------------------------|-----------------|--------|---------------------|-----------------|
| Scheduled Gross Income | \$310,200 | | \$348,480 | <i>proforma</i> |
| Less Bad Debt/Concessions/Write-Offs | \$0 | | \$0 | |
| Less Vacancy Reserve | \$155,100 | 50.0% | \$121,968 | 35.0% |
| Other Income (Late Fee, Deposits, etc) | \$0 | | \$0 | |
| Gross Operating Income | \$155,100 | | \$226,512 | |
| Expenses: | \$82,693 | 26.7% | \$101,265 | 29.06%* |
| Net Operating Income | \$72,407 | | \$125,248 | |
| Loan Payments | \$43,032 | | \$43,032 | |
| Pre-Tax Cash Flow | \$29,375 | 9.3% | \$82,216 | 26.02%** |
| Plus Principal Reduction | \$5,475 | | \$5,475 | |
| Total Return Before Taxes | \$34,850 | 11.03% | \$87,691 | 27.75%** |

* As a percent of Scheduled Gross Income

** As a percent of Down Payment

Laundry & Other income are 2022 Actual





PRO FORMA ANNUAL OPERATING EXPENSES

| | <u>Pro Forma Estimates</u> | | <u>% of SGI</u> | <u>Current</u> | <u>Per Lot</u> | <u>Stabilized Proforma</u> | <u>Per Lot</u> | <u>% of SGI</u> |
|----------------------------------------------------------|----------------------------|--------------------|-----------------|-----------------------|------------------------|----------------------------|----------------|-----------------|
| Property Taxes | 1.725% | x Sale Price x 40% | 0.32% | \$495 | \$15 | \$5,900 | \$179 | 1.7% |
| Off-Site Management | 10.0% | x GOI | 10.00% | \$15,510 | \$470 | \$15,510 | \$470 | 4.5% |
| Insurance | \$250 | x Lot | 2.13% | \$3,300 | \$100 | \$8,250 | \$250 | 2.4% |
| Reserves | \$200 | x Lot | 4.26% | \$6,600 | \$200 | \$6,600 | \$200 | 1.9% |
| Marketing & Advertising | \$100 | x Lot | 0.26% | \$400 | \$12 | \$3,300 | \$100 | 0.9% |
| Repairs & Maintenance | \$300 | x Lot | 6.38% | \$9,900 | \$300 | \$9,900 | \$300 | 2.8% |
| Turnover/Cleaning | \$150 | x Lot | 0.97% | \$1,500 | \$45 | \$4,950 | \$75 | 1.4% |
| Landscaping | \$350 | per month | 2.57% | \$3,983 | \$121 | \$4,200 | \$127 | 1.2% |
| Utilities - Electricity | Actual | 2022 | 19.12% | \$29,650 | \$898 | \$29,650 | \$898 | 8.5% |
| Utilities - Water/Sewer | Actual | 2022 | 2.53% | \$3,930 | \$119 | \$3,930 | \$119 | 1.1% |
| Pest Control | \$25 | x Lot | 0.53% | \$825 | \$25 | \$825 | \$25 | 0.2% |
| Trash & Recycling Service | Actual | Included in Taxes | 0.00% | \$0 | \$0 | \$0 | \$0 | 0.0% |
| General Admin | \$250 | x Lot | 4.26% | \$6,600 | \$200 | \$8,250 | \$250 | 2.4% |
| Total Expenses | | | 53.32% | \$82,693 | \$2,506 | \$101,265 | \$3,069 | 29.1% |
| | | | | <u>Current</u> | <u>Per Unit</u> | <u>% of SGI</u> | | |
| Non-controllable expenses: Taxes, Ins., Reserves: | | | | \$3,795 | \$115 | 1.2% | | |
| Total Expense without Taxes | | | | \$49,363 | \$1,496 | 15.91% | | |

RENT ROLL

| Lots | Lot Rent | Rent | Nightly Rate | SF Per Lot | Market Rent | Nightly Rate | Loss To Lease | % Of Income |
|--------------|----------|-----------------|--------------|----------------|-----------------|--------------|---------------|-------------|
| 11 | Monthly | \$600 | \$20 | 3,120 | \$750 | \$25 | -\$150 | 25% |
| 11 | Weekly | \$750 | \$25 | 3,120 | \$900 | \$30 | -\$150 | 29% |
| 11 | Nightly | \$1,000 | \$33 | 3,120 | \$1,350 | \$45 | -\$350 | 46% |
| Total | | \$25,850 | | 102,960 | \$33,000 | | | 100% |
| Avg | | \$783.33 | | 3,120 | \$1,000 | | | |

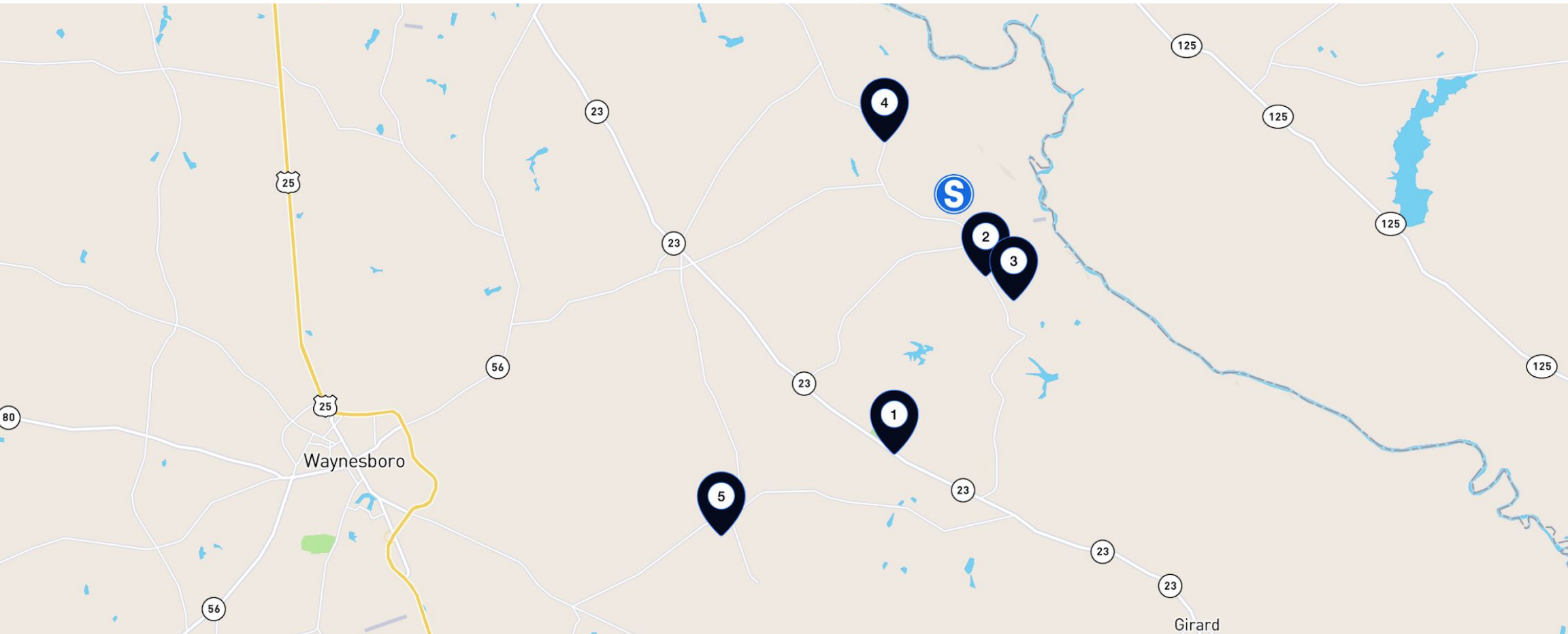
SALES COMPARABLES

| | Property Name | Property Address | Year Built | Sale Date | Sale Price | # of Lots | Price Per Lot | Actual Cap Rate | Rent | Occupancy |
|---------------------------------------------------------------------------------|-------------------------------|-----------------------------|------------|-----------|-------------|-----------|-----------------|-----------------|------------------------------------------------------------------------------------------------------------------|------------|
|  | Vogle RV Park | 6581 River Rd | 2015 | - | \$855,000 | 33 | \$25,909 | - | \$780/month | - |
|  | Sunrize RV Park | 206 Breezy Ln | 1990 | 5/2/25 | \$1,960,000 | 45 | \$43,555 | 11.00% | \$700/month | 95% |
|  | R Haven Overnight Family Park | 7643 US-11 | 2007 | 2/2/26 | \$1,300,000 | 53 | \$24,528 | 11.00% | \$750/month- Full Hook Up \$650/month- Power+Water RV \$975/month - Houses \$666/month- weighted RV Avg | 85% |
|  | Bells Island Campground | 769 Bells Island Campground | 1962 | 3/13/25 | \$3,000,000 | 72 | \$41,666 | 7.19% | \$710/month | 80% |
| AVERAGES | | | | | | 51 | \$33,915 | 9.42% | | 87% |



RENT COMPARABLES

| | Property Name | Address | City | Nightly Rates | Weekly Rates | Monthly Rates | Extra Rates | Occupancy |
|----------|---------------------------|-------------------------|-------------------|---------------|-----------------|---------------|------------------------------|------------|
| S | Vogle RV Park | 6581 River Rd | Waynesboro | \$35 | \$250 | \$600 | Additional for 50 amp | - |
| 1 | Camp Berg RV Park | 6439 GA-23 | Waynesboro | - | \$175 | \$700 | \$975/month- campers | 75% |
| 2 | Tiny Woods RV Park | 6680 River Rd | Waynesboro | \$50-55 | \$200-250 | \$600-\$650 | on site storage-\$60/month | 70% |
| 3 | Riverwoods RV Park | 5027 River Rd | Waynesboro | \$40-45 | \$220 | \$650-\$675 | \$755/month- campers | 80% |
| 4 | Made in the Shade RV Park | 4759 River Rd | Waynesboro | \$50 | \$275 | \$450-800 | | 85% |
| 5 | Dogwood RV Park | 2965 Thompson Bridge Rd | Waynesboro | \$40 | \$225 | \$575 | \$190-230/weekly- campers | 70% |
| | Averages | | | \$45 | \$223.75 | \$635 | | 76% |



MARKET OVERVIEW

Vogle RV Park

6581 River Rd Waynesboro, GA 30830



Waynesboro, GA



9,644
Total Population

\$55,400
Median HH Income

4,268
of Households

54.1%
Homeownership Rate

4,137
Employed Population

9.12%
% Bachelor's Degree

38.2
Median Age

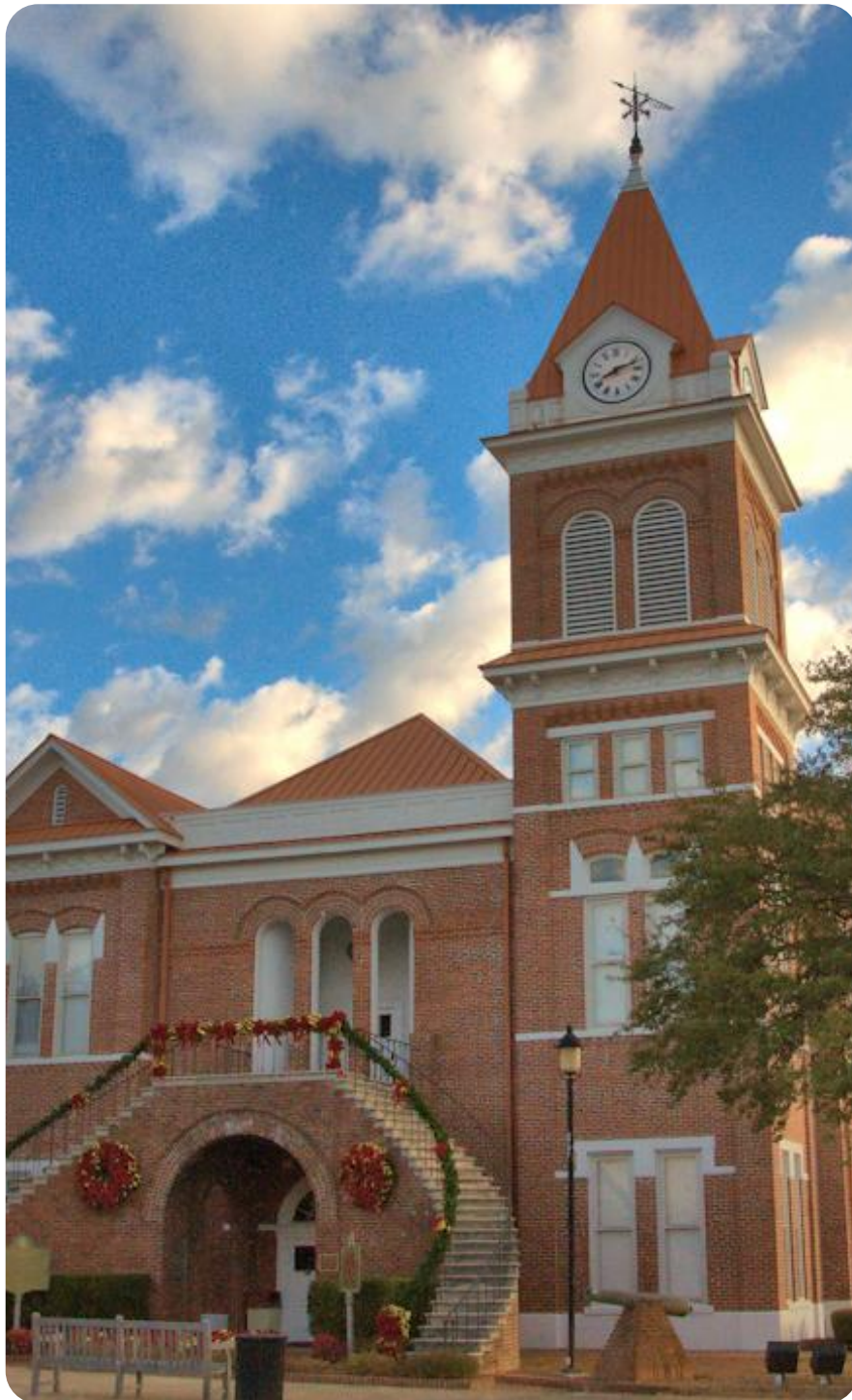
\$184,000
Median Property Value

Local Market Overview

Housing tenure in Waynesboro is more balanced than in many suburban markets, with a significant renter population supporting ongoing demand for workforce and affordable rental housing. Home values and rental rates remain comparatively affordable, reinforcing the city's appeal to cost-conscious households and local employees. Residential demand is driven primarily by local workers, families, and younger households seeking attainable housing options within a small-town environment.

Accessibility remains a key strength. Waynesboro is located approximately 30 miles south of Augusta, providing access to a broader regional employment base via U.S. Highway 25 and State Route 56. These corridors facilitate commuter traffic while preserving Waynesboro's small-city character. Demographically, the population skews younger than many comparable Georgia communities, contributing to a diverse household mix and steady need for rental housing. Overall, the market is characterized by affordability, regional connectivity, and limited new supply—factors that support consistent residential demand despite modest population headwinds.

| Population | 1-Mile | 3-Mile | 5-Mile |
|-------------------------------|-----------|-----------|-----------|
| Five-Year Projection | 101 | 770 | 1,594 |
| Current Year Estimate | 96 | 731 | 1,518 |
| Growth Current Year-Five-Year | 5.43% | 5.40% | 5.04% |
| Households | 1-Mile | 3-Mile | 5-Mile |
| Five-Year Projection | 47 | 356 | 736 |
| Current Year Estimate | 43 | 325 | 676 |
| Growth Current Year-Five-Year | 9.42% | 9.38% | 8.97% |
| Income | 1-Mile | 3-Mile | 5-Mile |
| Average Household Income | \$236,573 | \$235,917 | \$229,092 |



Location Highlights

- Immediate proximity to Plant Vogtle, a multi-billion-dollar nuclear facility employing thousands of workers and contractors
- Located along River Road with convenient access to Waynesboro and surrounding employment centers
- Approximately 35 minutes from Augusta, Georgia, providing access to regional retail, healthcare, and services
- Consistent demand from traveling workers, utility contractors, and long-term RV tenants
- Limited competing RV park supply in the immediate trade area, supporting long-term pricing power
- Situated in a landlord- and business-friendly Georgia market with favorable operating conditions

Economic Drivers

Waynesboro's economy is supported by a mix of traditional industries and large-scale infrastructure investment. Agriculture remains a core driver, with Burke County supporting row crops such as cotton, peanuts, and corn. Local employment is further anchored by manufacturing, healthcare, transportation, and public-sector services. A significant regional catalyst is Plant Vogtle, a major nuclear power facility that provides stable, high-wage employment and substantial tax revenue. Recent manufacturing investments, including transformer and electrical equipment facilities, have added job growth and strengthened economic diversification, supporting long-term stability.

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6581 River Rd | Waynesboro, GA 30830

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 6581 River Rd, Waynesboro, GA, 30830 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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