Port Lavaca RV Park

232 Avenue D Street | Port Lavaca, TX 77979

RV Park
Investment Opportunity

Offering Memorandum

MATTHEWS™

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Table of Contents

PROPERTY OVERVIEW

Port Lavaca RV Park
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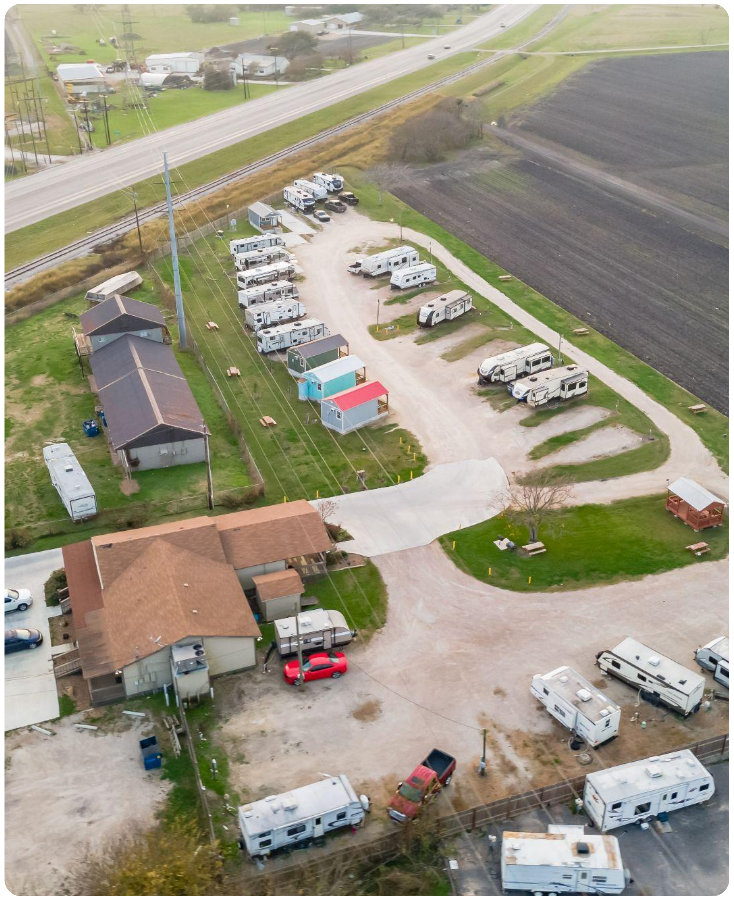
EXECUTIVE SUMMARY

232 Avenue D St Port Lavaca, TX 77979	**40** Total Units	**±2.41 AC** Lot Size	**2018** Year Built



The Opportunity

The property offers a clear path to operational and revenue upside through the implementation of utility billbacks and the optimization of the current rental structure. All utilities are presently included in the $420 monthly lot rent, whereas the surrounding market averages approximately $385 per month with electricity billed separately. Transitioning to a similar structure would allow ownership to recover utility expenses directly while maintaining competitive base rents. Combined with continued demand from nearby industrial employers such as Formosa Plastics, Dow Chemical, and Green Lake Works, this adjustment presents a tangible opportunity to enhance net operating income while remaining well-positioned to serve the area's workforce housing demand.

INVESTMENT HIGHLIGHTS

Property Highlights

- **Embedded NOI Growth Opportunity**
  Current lot rents include all utilities, creating a clear path to increase net operating income through the implementation of utility billbacks.
- **Demand Supported by Major Industrial Employers**
  Proximity to Formosa Plastics, Dow Chemical, and Green Lake Works supports a consistent pool of traveling workers and contractors seeking flexible, affordable housing, helping sustain demand beyond seasonal leisure traffic.
- **Accessible, High-Visibility Location**
  The property benefits from frontage near US-87 and close proximity to Buc-ee's, with HEB, restaurants, and other daily-needs retail amenities located within a five-minute drive, enhancing convenience for tenants.
- **Amenity Package Supports Tenant Retention**
  On-site amenities include two complimentary laundry facilities, additional showers and restrooms, a clubhouse, BBQ pits, and a gazebo, all of which enhance the resident experience and support tenant retention.
- **Multiple Revenue Streams**
  The property offers three distinct income sources through RV lots, cabin rentals, and room rentals, broadening tenant appeal and accommodating residents both with and without RVs.
- **Operational Upside in Rental Structure**
  Current site rents are $420 per month inclusive of electricity, while the referenced market average is $385 per month with electricity billed separately, indicating an opportunity to improve the rental structure and better align utility recovery with market practice.

Port Lavaca RV Park

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2018
Year Built

40
Number of Units

35%
Occupancy

7.57%
Cap Rate

54438
APN

±2.41 AC
Lot Size

Commercial
Zoning

PROPERTY PHOTOS


N
Lighthouse Beach
WHATABURGER
TACO BELL
the Y YMCA
Bordeaux Apartments
±136 Units
Enclave On Independence
±20 Townhomes
Walmart Supercenter
35
CITGO
Calhoun Plaza
H-E-B
ACE Hardware
HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES
metro by T-Mobile
Walgreens
± 23,450 VPD
Scully's
361-482-0691
Calhoun High School
±1,005 Students
HJM Elementary
±650 Students
TSC TRACTOR SUPPLY CO
Memorial Medical Center Emergency Room
±25 Beds
Subject Property
GMC
Ford
Jeep WRANGLER
Travis Middle School
±695 Students
87
NAPA
87
Nautical Landing
Marina
± 10,580 VPD
Sea Greens Apartment Homes
±110 Units
BUC-EE'S
Sea Breeze Village Apartments
±72 Units
Google Earth

FINANCIAL OVERVIEW

Port Lavaca RV Park
232 Avenue D St | Port Lavaca, TX 77979

FINANCIAL SUMMARY

$950,000	$23,750	5.19x	7.57%
List Price	Price Per Pad	GRM	Cap Rate

Unit Mix

Total Units	Unit Mix	Unit Mix %	Current Avg. Rent	Market Avg. Rent	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
6	Under 25' RV	15%	$420	$400	$420	$1,680	$2,400
22	25'-34' RV	55%	$454	$400	$588	$2,268	$8,800
3	Over 34' RV	8%	$420	$400	$420	$840	$1,200
3	Cabin	8%	$800	$800	$800	$800	$2,400
3	Single Room	8%	$600	$600	$600	$600	$1,800
3	Double room	8%	$600	$600	$600	$600	$1,800
Average			**$485**	**$460**	**$568**	**$6,788**	**$18,400**

FINANCIAL SUMMARY

Annual Operating Summary

	Pro Forma Estimates	Total	Per Unit	Year 1 Adjusted	Per Unit	Market	Per Unit
Gross Potential Income		$182,969		$220,800	Market Rent	$220,800	Market Rent
Less Vacancy	-25.0%	$0	0.00%	-$55,200	-20.0%	-$55,200	-20.0%
Less Change in Delinquency	-0.50%	$0	0.00%	-$1,104	-0.5%	-$1,104	-0.5%
Expense/Utility Reimbursement	70% Collected	$0	$0	$39,758	$1,120	$39,758	$1,120
Other Income	$50 Per Unit	$1,018	$25	$2,000	$50	$2,000	$50
Gross Operating Income		**$183,987**		**$206,254**		**$206,254**	
Expenses		$112,038	60.9%	$129,712	49.61%	$129,712	49.61%
Total Net Operating Income		**$71,949**	**$1,799**	**$76,541**	**$1,913**	**$76,541**	**$1,913**

FINANCIAL SUMMARY

Pro Forma Annual Operating Summary

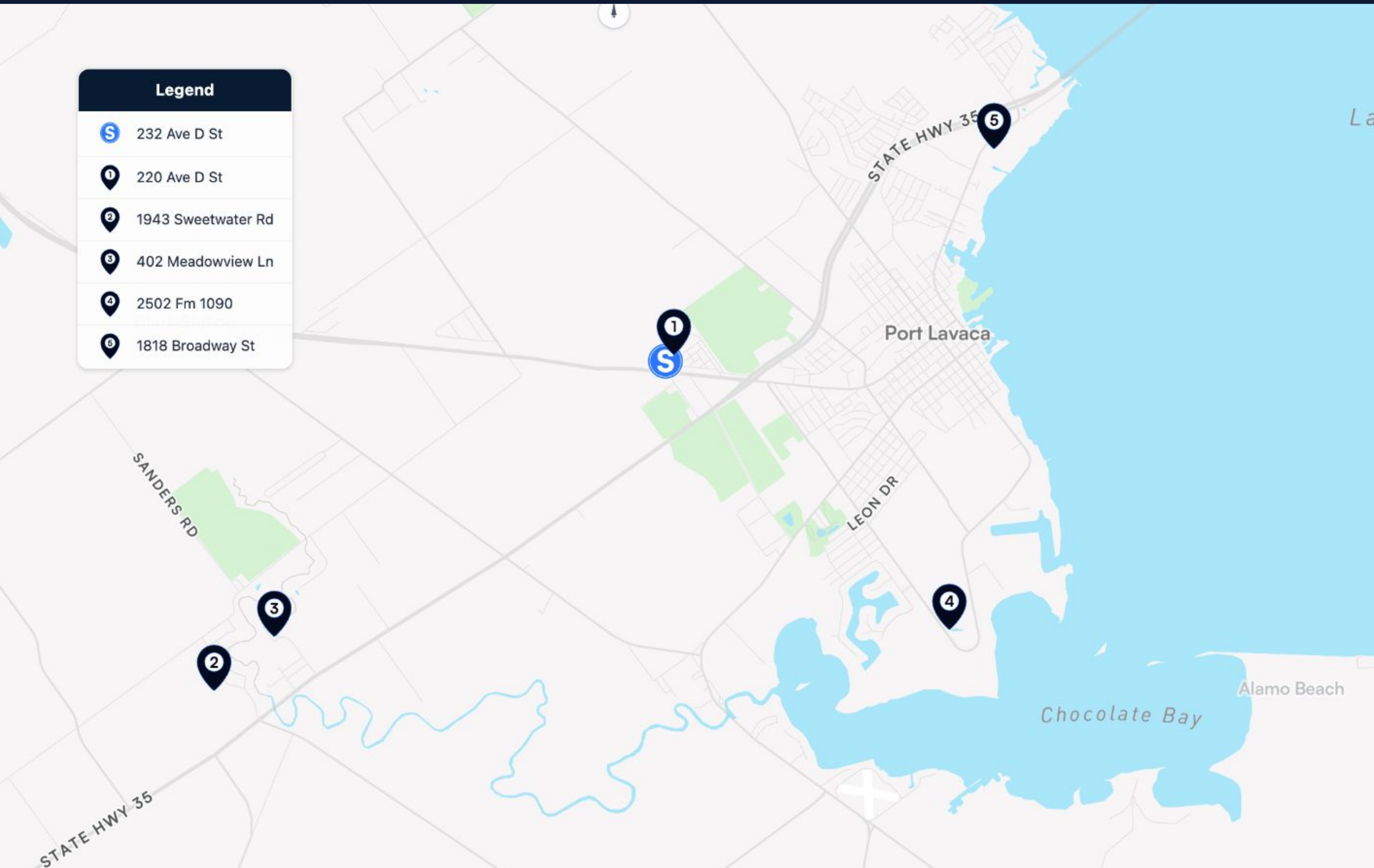
	Pro Forma Estimates		% of Current SGI	Historical	Per Unit	Year 1 Adjusted	Per Unit	Market	Per Unit	% of SGI
Real Estate Taxes	Total		5.21%	$9,526	$238	$13,295	$332	$13,295	$332	6.0%
Off-Site Management	8.0%	x GOI	0.00%	$0	$0	$16,500	$413	$17,788	$445	7.5%
Insurance	$150	Per Unit	3.66%	$6,688	$167	$6,000	$150	$6,000	$150	2.7%
Payroll	$200	Per Unit	0.00%	$0	$0	$8,000	$200	$8,000	$200	3.6%
General and Administrative	$175	Per Unit	6.44%	$11,792	$295	$7,000	$175	$7,000	$175	3.2%
Landscaping/Grounds	$200	Per Unit	0.00%	$0	$0	$8,000	$200	$8,000	$200	3.6%
Repairs & Maintenance	$300	Per Unit	15.49%	$28,350	$709	$12,000	$300	$12,000	$300	5.4%
Electricity	2%	Over Actual	19.86%	$36,345	$909	$37,072	$927	$44,031	$1,101	16.8%
Water/Sewer	2%	Over Actual	6.21%	$11,356	$284	$11,583	$290	$12,269	$307	5.2%
Trash Removal	2%	Over Actual	4.36%	$7,982	$200	$8,142	$204	$7,711	$193	3.7%
Marketing/Advertising	$3	Per Unit	0.00%	$0	$0	$120	$3	$120	$3	0.1%
Reserves	$50	Per Unit	0.00%	$0	$0	$2,000	$50	$2,000	$50	0.9%
Total Expenses			**60.89%**	**$112,038**	**$2,801**	**$129,712**	**$3,243**	**$138,214**	**$3,455**	**58.7%**

	Current	Per Unit	% of SGI
Non-Controllable Expenses: Taxes, Ins., Reserves	$16,213	$405	7.3%
Total Expense without Taxes & Reserves	$102,512	$2,563	46.43%

RENT COMPARABLES

Name	Address	City, ST	Monthly RV	Electric Included	Ground
Port Lavaca RV Park	232 Ave D St	Port Lavaca, TX	$420	Yes	Gravel
5 Sons RV Park	220 Ave D St	Port Lavaca, TX	$375	No	Asphalt
Sweetwater RV Campgrounds	1943 Sweetwater Rd	Port Lavaca, TX	$375	No	Cement
Country Club RV Park	402 Meadowview Ln	Port Lavaca, TX	$400	No	Cement
Bay View RV Park	2502 Fm 1090	Port Lavaca, TX	$395	No	Gravel
Lavaca Bay RV Park	1818 Broadway St	Port Lavaca, TX	$380	No	Gravel
Averages			**$385**		

RENT COMPARABLE MAP



Market Overview

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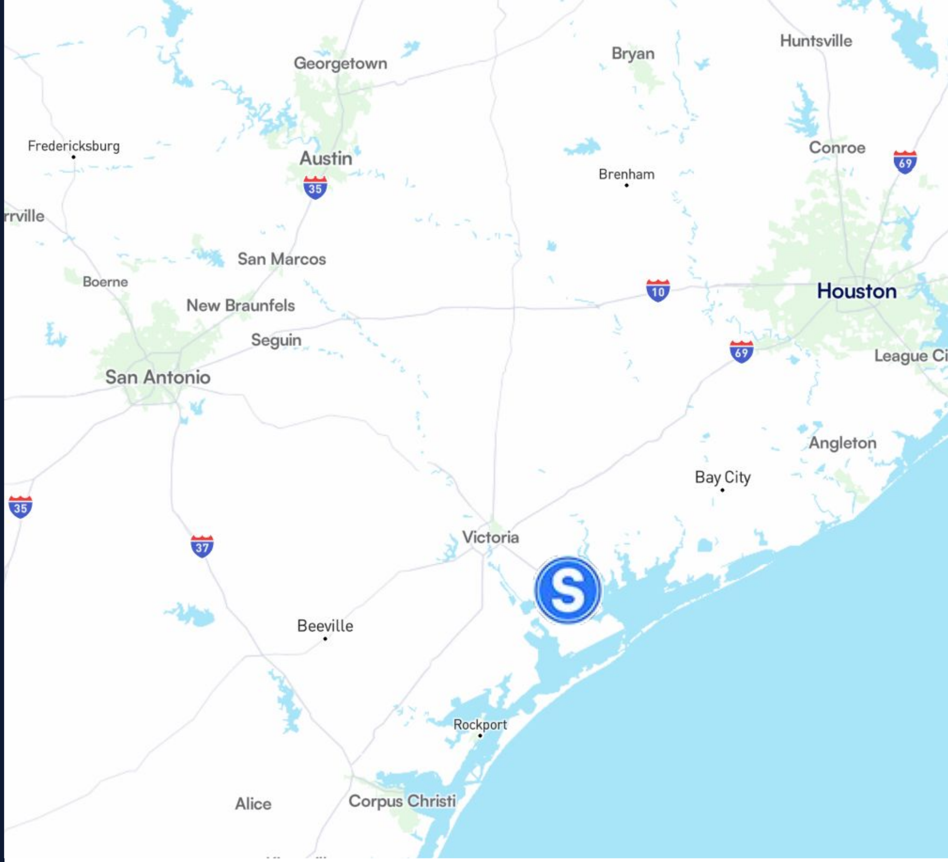
Port Lavaca, TX

Neighborhood Overview | Nash

Positioned near Lavaca Bay and within the central area of Port Lavaca, the Nash neighborhood surrounding Port Lavaca RV Park is a small, established residential area that supports a mix of manufactured housing and modest single-family homes. The area is characterized by a stable renter base supported by proximity to local employers, waterfront industry, and the city's primary retail and service corridors. Tree-lined streets, manufactured home communities, small rental properties, and neighborhood businesses along nearby State Highway 35 and Main Street define the neighborhood's coastal character. Continued property maintenance and gradual reinvestment have reinforced the Nash area's role as a practical residential location for local workers and families.

Household incomes in the surrounding trade area generally align with the local average, supported by employment in maritime services, healthcare, retail, and regional industry. The neighborhood benefits from convenient access to State Highway 35 and nearby coastal employment hubs, supporting commuter mobility and day-to-day convenience. Consistent demand for affordable housing, limited large-scale development, and stable population levels across Port Lavaca have contributed to dependable fundamentals for manufactured housing communities within the Nash area, positioning the submarket as a stable and supply-limited housing option along the Texas Gulf Coast.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	515	11,457	13,223
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	203	4,130	4,774
Current Year Estimate	200	4,110	4,743
Growth Current Year-Five-Year	1.41%	0.48%	0.66%
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$76,421	$87,385	$91,292



Local Market Overview

Port Lavaca is a coastal city in Calhoun County along Lavaca Bay on the Texas Gulf Coast, serving as the county's primary commercial and employment center. The local economy is closely tied to maritime activity, petrochemical production, port operations, and regional services that support nearby industrial facilities along the Gulf Coast. Major employers in the broader region include Formosa Plastics, local healthcare providers, Calhoun County ISD, and port-related businesses.

The local housing market is defined by modest single-family homes, manufactured housing communities, and small multifamily properties that provide affordable housing options for the area's workforce. Demand is primarily driven by employees working in nearby industrial plants, maritime operations, and supporting service industries. Limited new residential development and stable population trends have contributed to consistent occupancy across rental housing types, supporting steady demand for workforce-oriented housing throughout the Port Lavaca market.

Economic Drivers

Port Lavaca's economy is driven primarily by its proximity to the Texas Gulf Coast's industrial and maritime infrastructure. The Port of Port Lavaca–Point Comfort serves as a key regional shipping and logistics hub, supporting cargo movement, marine services, and industrial activity tied to nearby manufacturing facilities. The surrounding area also benefits from major petrochemical and plastics production operations, most notably the Formosa Plastics complex in Point Comfort, which is one of the largest employers in Calhoun County and a significant source of regional economic activity.

Additional economic support comes from healthcare, education, and local government services that provide stable employment for residents across Calhoun County. Calhoun County Independent School District and Memorial Medical Center represent two of the area's largest institutional employers. Tourism and recreational activity tied to Lavaca Bay, fishing, boating, and coastal recreation also contribute to the local economy, supporting small businesses, hospitality services, and retail establishments throughout the Port Lavaca area.

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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.

EQUAL HOUSING OPPORTUNITY

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.

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- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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