

Port Lavaca RV Park

232 Avenue D Street | Port Lavaca, TX 77979

RV Park
Investment Opportunity
Offering Memorandum



MATTHEWS™

EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW

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



EXECUTIVE SUMMARY

232 Avenue D St

Port Lavaca, TX 77979

40

Total Units

±2.41 AC

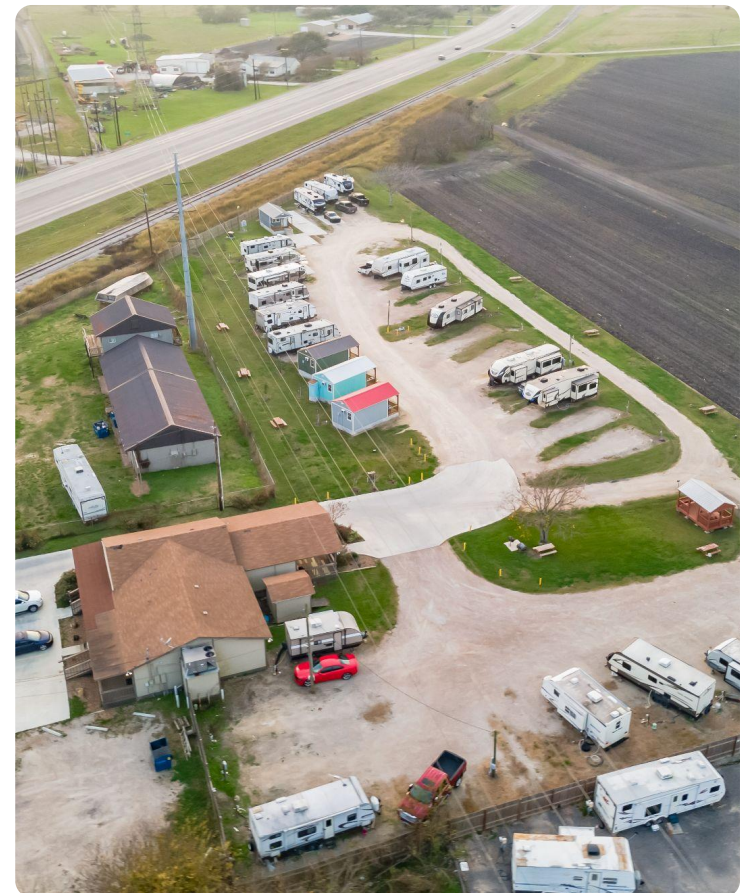
Lot Size

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.



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2018

Year Built

40

Number of Units

35%

Occupancy

7.57%

Cap Rate

54438

APN

±2.41 AC

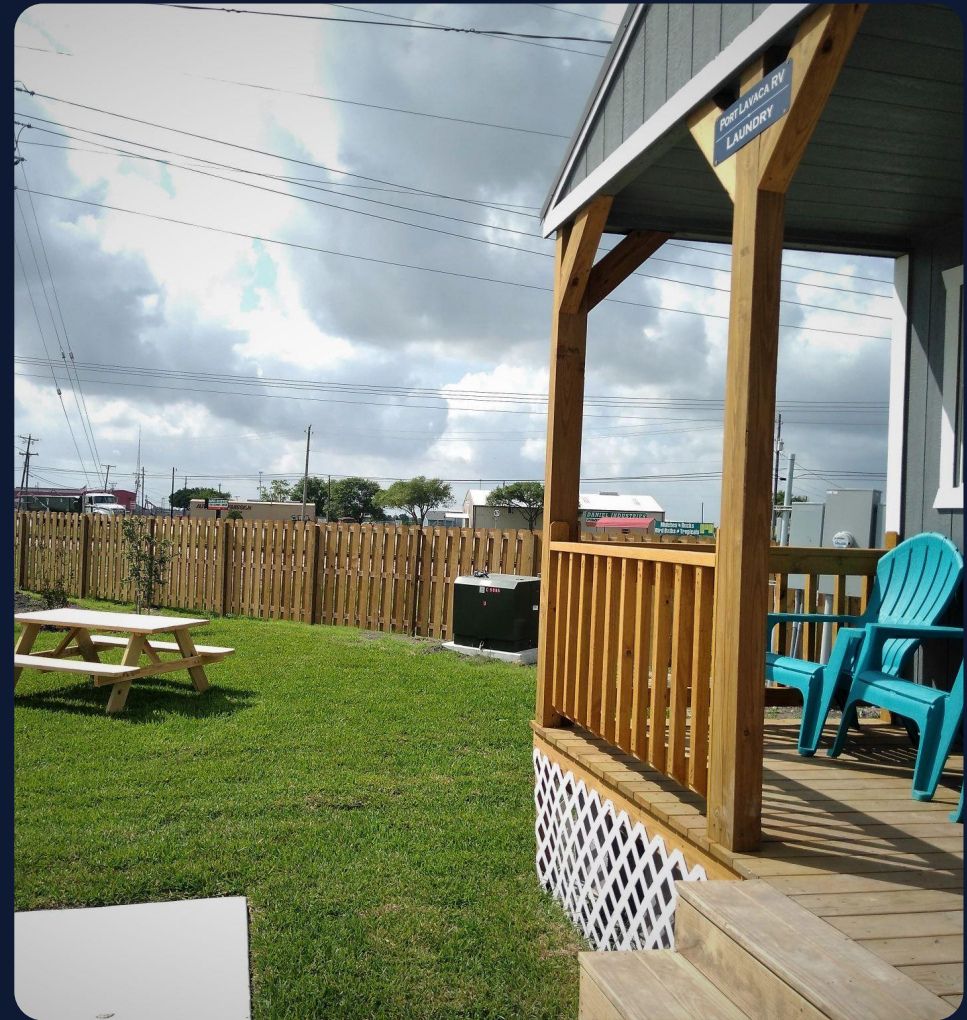
Lot Size

Commercial

Zoning



PROPERTY PHOTOS





 **Bordeaux Apartments**
±136 Units

 **Enclave On Independence**
±20 Townhomes

Calhoun Plaza
 
 

 **Calhoun High School**
±1,005 Students

 **TRACTOR SUPPLY CO.**

Subject Property





87

±10,580 VPD



 **Sea Breeze Village Apartments**
±72 Units

 **Travis Middle School**
±695 Students



87

 **Memorial Medical Center Emergency Room**
±25 Beds

 **HJM Elementary**
±650 Students

 **Nautical Landing**
Marina

 **Sea Greens Apartment Homes**
±110 Units

















 **Lighthouse Beach**

Google Earth

FINANCIAL OVERVIEW

Port Lavaca RV Park
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FINANCIAL SUMMARY

\$950,000

List Price

\$23,750

Price Per Pad

5.19x

GRM

7.57%

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

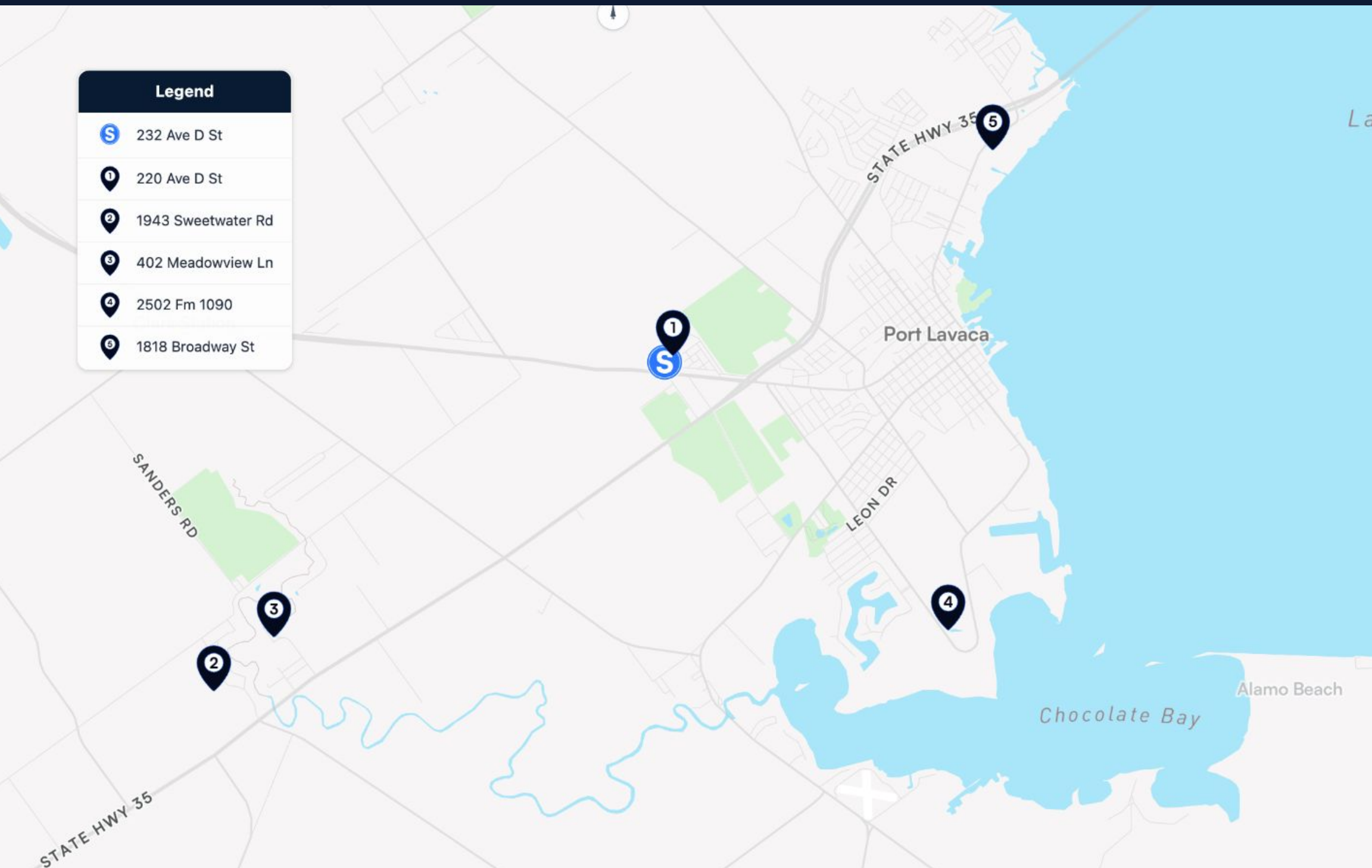
Pro Forma Annual Operating Summary

	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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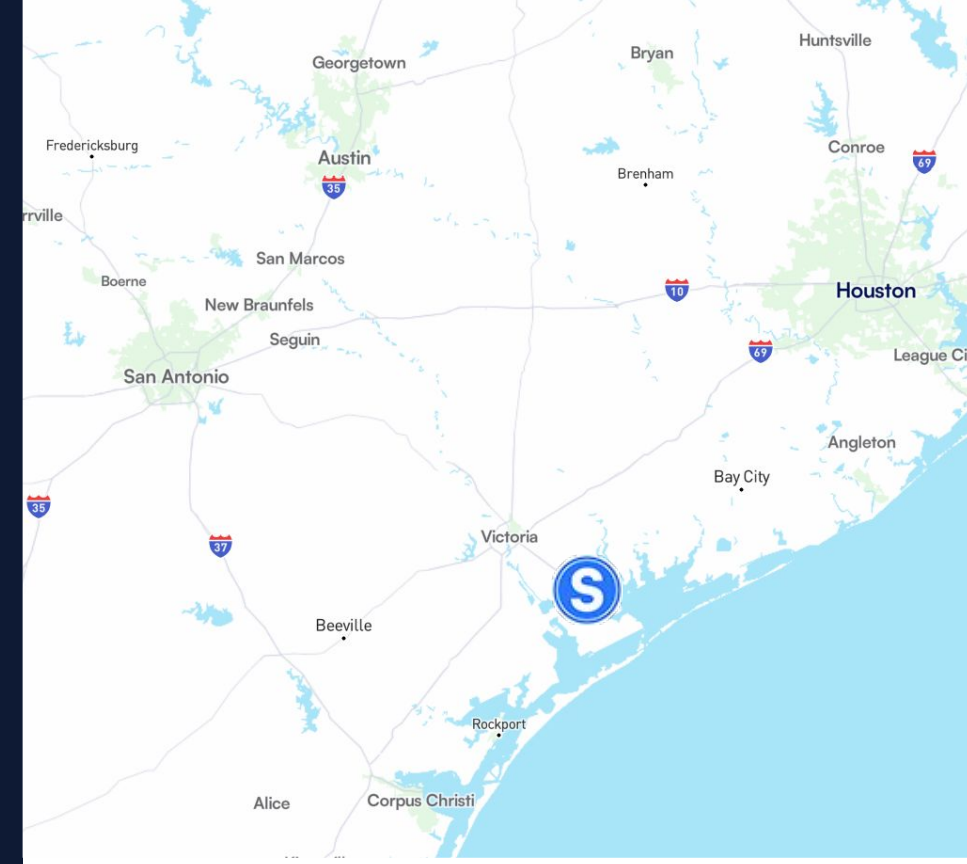
Port Lavaca, TX

Neighborhood Overview | Nash

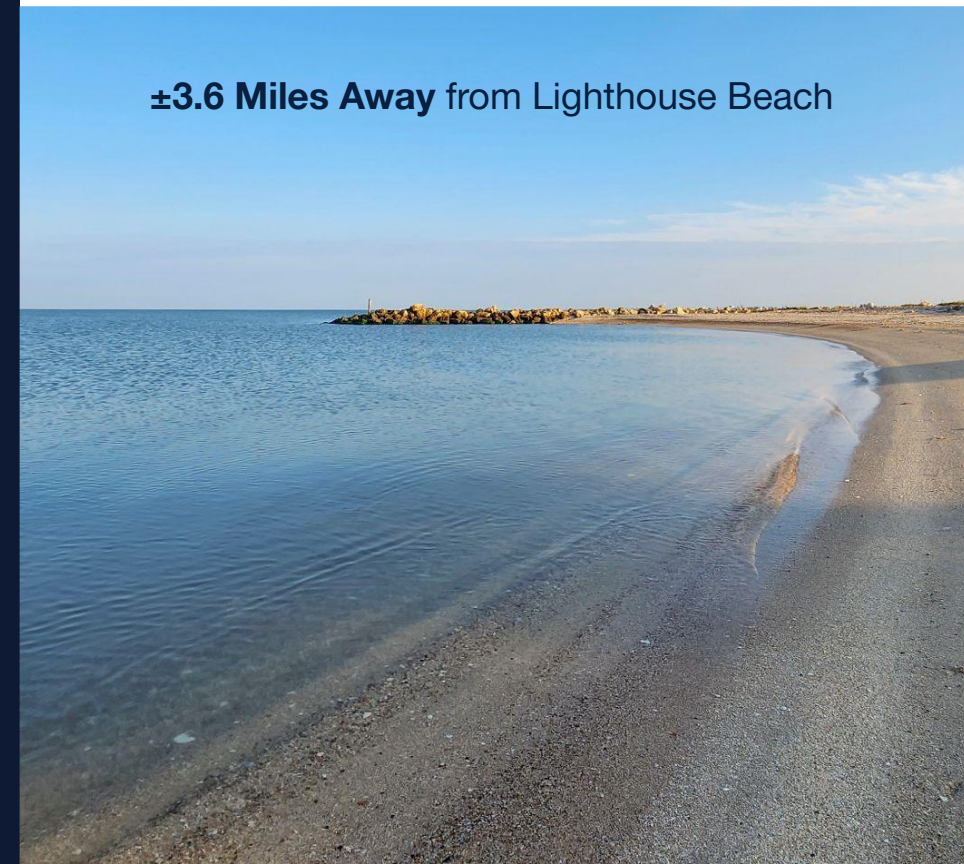
Positioned near Lavaca Bay and within the central area of Port Lavaca, the Nash neighborhood surrounding Port Lavaca RV Park is a small, established residential area that supports a mix of manufactured housing and modest single-family homes. The area is characterized by a stable renter base supported 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



±3.6 Miles Away from Lighthouse Beach





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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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 232 Avenue D St, Port Lavaca, TX, 77979 ("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:

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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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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.

11-2-2015



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.

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Date