

NORTHSHORE RV PARK

168 Butler | Onalaska, TX 77360

Located on the shores of Lake Livingston, one of Texas' five largest lakes

RV Resort
Investment Opportunity

Offering Memorandum

MATTHEWS™

EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW

Northshore RV Resort & Marina
168 Butler | Onalaska, TX 77360



EXECUTIVE SUMMARY

The Opportunity

- Start operating marina and lease up the boat and jet ski slips
- Develop additional amenities such as pickleball courts, a pool, and other recreational features to further increase occupancy
- Generate income through on-site storage rentals on excess land
- Acquire jet skis or boats for guest use and offer rental opportunities during their stay
- Begin marketing and renting out glamping tents for short and long term stays

Park Operations

- **Price-** \$3,500,000
- **Total sites-** 89 (75 RV, 11 cabins, and 3 glamping tents. Marina has 22 boat slips, and a jet ski slip that can hold 2 jet skis)
- **Occupancy-** RV – 76%, Cabin 45%, Marina 13%
- **Park owned vs tenant owned-** RVs are tenant owned, cabins and tents are park owned
- **Electric structure-** Sub metered and billed back for monthly tenants. Daily and weekly rates include electricity, as well as cabin rentals.
- **Water structure-** Paid for by park
- **Management structure-** 1 full time manager and 1 part time
- **Utility type-** City water and city sewer
- **Year Built-** Mid 90s
- **Age of cabins-** Mid 90s
- **Age of pool and equipment-** Early 2000s



INVESTMENT HIGHLIGHTS

Value Drivers

Irreplaceable Lakefront Real Estate – sits directly on the shores of Lake Livingston, one of the top five largest lakes in Texas at over 93,000 acres. Waterfront positions on established Texas lakes carry significant permitting and entitlement barriers, making assets of this type genuinely difficult to acquire and impossible to replicate at cost.

Proximity to Major Texas Population Centers - Located approximately one hour north of Houston and within easy driving distance of both Dallas and Austin. This positions Northshore to draw from a combined metro population representing **tens of millions of potential visitors**, with no competing long-distance travel required.

Embedded Upside Through Marina Reactivation - The marina infrastructure is in place but currently non-operational, representing a clear path to incremental income that is not reflected in the current revenue baseline. A new owner has the opportunity to reactivate slip rentals, boat storage, launch fees, and watercraft rentals — revenue streams directly supported by the lake setting and existing guest base — without acquiring additional land or entitlements.



Municipal Utilities - Operates on city water and city sewer. For buyers and their capital partners, municipal utility service eliminates well and septic liability, reduces operating cost variability, and meaningfully simplifies the financing and due diligence process relative to comparable RV assets on private utilities.

Diversified Revenue Profile - In-place income is generated across RV sites, cabin rentals, glamping accommodations, watercraft rentals, and ancillary amenities. The breadth of revenue channels reduces single-stream dependency and supports both nightly rate growth and longer average length of stay.

Year-Round Operating Asset - Lake Livingston generates demand across all four seasons — summer lake recreation, fall fishing, and winter snowbird long-term stays — supplemented by nearby traffic drivers including Lake Livingston State Park, Huntsville State Park, the Naskila Gaming facility at the Alabama-Coushatta Reservation, and Livingston Trade Days. The result is a consistent, multi-season occupancy profile rather than a peaked seasonal operation.



Huntsville State Park
±36 Miles Away

Austin
±188 Miles Away

Dallas
±201 Miles Away

Brookshire's
food & pharmacy

CUBE SMART
self storage

OWA
Onalaska Wellness & Aesthetics

Onalaska Junior Senior High
±936 Students

O'Reilly AUTO PARTS

Simple Simon's
Pizza

SONIC

CIRCLE K

SUBWAY

WALMART
market

LoneStar
OUTDOOR POWER EQUIPMENT

El Mante
Mexican Restaurant

QUALITY
MARINE • POWERSPORTS

Lake Livingston

Marina & Boat Ramp

Subject Property

BIG FISH

Houston
±85 Miles Away

Lake Livingston State Park
±17 Miles Away

±11,304 VPD

190

*Parcel boundaries shown are approximate and for illustrative purposes only. They do not represent a legal survey or legally binding boundary determination.

PROPERTY PHOTOS



AMENITIES



FINANCIAL OVERVIEW

Northshore RV Resort & Marina
168 Butler | Onalaska, TX 77360

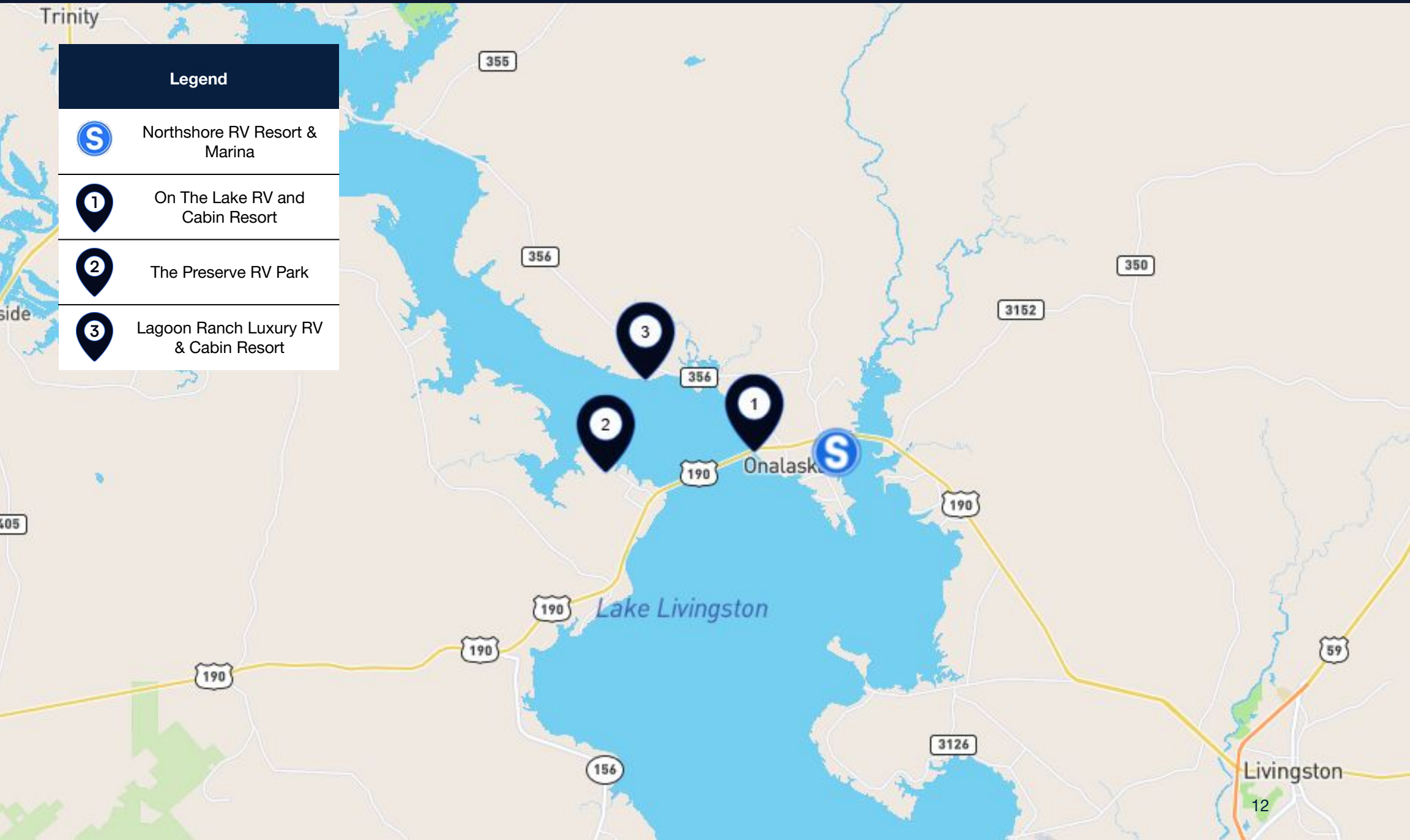


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Rent Comparables

	Name	Address	Rate	Utilities Included
	Northshore RV Resort & Marina	168 Butler, Onalaska, TX	\$400-\$500	No
	On The Lake RV and Cabin Resort	15152 US-190, Onalaska, TX	\$638.50	No
	The Preserve RV Park	1300 Hidden Cove Rd, Point Blank, TX	\$575.00	No
	Lagoon Ranch Luxury RV & Cabin Resort	150 Emerald Ln, Onalaska, TX	\$475-\$625	No
		Averages	\$550	

Rent Comparables Map



FINANCIAL SUMMARY

\$3,500,000
List Price

\$40,698
Price Per Pad

8.78
GRM

Unit Mix

Total Units	Unit Mix	Unit Mix %	Current Lot Rent	Market Lot Rent	Total Current Monthly Rent	Market Monthly Rent
14	Row 1 RV	16%	\$493	\$550	\$4,930	\$7,700
16	Row 2 RV	19%	\$470	\$525	\$5,635	\$8,400
15	Row 3 RV	17%	\$430	\$500	\$4,730	\$7,500
14	Row 4 RV	16%	\$373	\$500	\$2,981	\$7,000
16	Row 5 RV	19%	\$387	\$500	\$5,423	\$8,000
11	Cabin	13%	\$955	\$955	\$4,775	\$10,505
22	Boat Slip	26%	\$200	\$200	\$600	\$4,400
1	Jet Ski Slip	1%	\$0	\$200	\$0	\$200
3	Glamping Tent	3%	\$0	\$1,000	\$0	\$3,000
112	Total/Average		\$473	\$548	\$29,074	\$56,705

FINANCIAL SUMMARY

Annual Operating Summary

	Pro Forma Estimates	Year 1 Adjusted	Per Unit	Market	Per Unit
Gross Potential Income		\$680,460	Market Rent	\$680,460	95% Upside
Less Vacancy	-20.0%	-\$136,092	-20.0%	-\$136,092	-20.0%
Less Concessions	-1.00%	-\$6,805	-1.0%	-\$6,805	-1.0%
Electricity Reimbursement	70% Collected	\$63,736	\$569	\$63,736	\$569
Late Fees	2.0% Over Actual	\$20	\$0	\$20	\$0
Other Income	\$150 Per Unit	\$16,800	\$150	\$16,800	\$150
Pet Fees/Rent	2.0% Over Actual	\$969	\$9	\$969	\$9
Laundry Income	2.% Over Actual	\$768	\$7	\$768	\$7
Gross Operating Income:		\$619,857		\$619,857	
Expenses		\$324,086	42.87%	\$324,086	42.87%
Net Operating Income		\$295,772	\$2,641	\$295,772	\$2,641

Pro Forma Annual Operating Summary

	Pro Forma Estimates	Year 1 Adjusted	Per Unit	Market	Per Unit	% of SGI
Real Estate Taxes	\$65,532 Total	\$65,532	\$585	\$65,532	\$585	9.6%
Off-Site Management	6.0% x GOI	\$37,191	\$332	\$37,191	\$332	5.5%
Insurance	2.0% Over Actual	\$6,002	\$54	\$6,002	\$54	0.9%
Payroll	\$200 Per Unit	\$22,400	\$200	\$22,400	\$200	3.3%
General and Administrative	\$150 Per Unit	\$16,800	\$150	\$16,800	\$150	2.5%
Contract Services	\$40 Per Unit	\$4,480	\$40	\$4,480	\$40	0.7%
Landscaping/Grounds	\$80 Per Unit	\$8,960	\$80	\$8,960	\$80	1.3%
Repairs & Maintenance	\$200 Per Unit	\$22,400	\$200	\$22,400	\$200	3.3%
Electricity	10.0% Over Actual	\$91,052	\$813	\$91,052	\$813	13.4%
Water/Sewer	10.0% Over Actual	\$36,013	\$322	\$36,013	\$322	5.3%
Trash Removal	2.0% Over Actual	\$11,015	\$98	\$11,015	\$98	1.6%
Marketing/Advertising	\$20 Per Unit	\$2,240	\$20	\$2,240	\$20	0.3%
Total Expenses		\$324,086	\$2,894	\$324,086	\$2,894	47.6%
Net Operating Income		\$295,772	\$2,641	\$295,772	\$2,641	43.5%
		% of SGI				
Non-controllable expenses: Taxes, Ins., Reserves		7.1%				
Total Expense without Taxes & Reserves		29.11%				

CASH FLOW

Operating Data	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Income											
Gross Potential Income	\$680,460	\$700,874	\$721,900	\$743,557	\$765,864	\$788,840	\$812,505	\$836,880	\$861,986	\$887,846	\$914,481
Electricity Reimbursement	\$54,879	\$55,977	\$57,097	\$58,238	\$59,403	\$60,591	\$61,803	\$63,039	\$64,300	\$65,586	\$66,898
Late Fees	\$20	\$21	\$21	\$22	\$22	\$23	\$23	\$23	\$24	\$24	\$25
Other Income	\$12,998	\$13,258	\$13,523	\$13,793	\$14,069	\$14,351	\$14,638	\$14,931	\$15,229	\$15,534	\$15,844
Pet Fees/Rent	\$969	\$988	\$1,008	\$1,028	\$1,048	\$1,069	\$1,091	\$1,113	\$1,135	\$1,158	\$1,181
Laundry Income	\$768	\$784	\$799	\$815	\$832	\$848	\$865	\$883	\$900	\$918	\$937
Gross Potential Income	\$750,095	\$771,901	\$794,348	\$817,454	\$841,239	\$865,722	\$890,925	\$916,868	\$943,575	\$971,066	\$999,366
Less Vacancy	(\$136,092)	(\$140,175)	(\$144,380)	(\$148,711)	(\$153,173)	(\$157,768)	(\$162,501)	(\$167,376)	(\$172,397)	(\$177,569)	(\$182,896)
Less Concessions	(\$6,805)	(\$7,009)	(\$7,219)	(\$7,436)	(\$7,659)	(\$7,888)	(\$8,125)	(\$8,369)	(\$8,620)	(\$8,878)	(\$9,145)
Less Change in Delinquency	(\$6,805)	(\$7,009)	(\$7,219)	(\$7,436)	(\$7,659)	(\$7,888)	(\$8,125)	(\$8,369)	(\$8,620)	(\$8,878)	(\$9,145)
Effective Gross Income	\$600,394	\$617,709	\$635,530	\$653,871	\$672,749	\$692,177	\$712,174	\$732,755	\$753,938	\$775,740	\$798,180
Expenses											
Off-Site Management	\$36,024	\$37,063	\$38,132	\$39,232	\$40,365	\$41,531	\$42,730	\$43,965	\$45,236	\$46,544	\$47,891
Real Estate Taxes	\$65,532	\$67,170	\$68,850	\$70,571	\$72,335	\$74,143	\$75,997	\$77,897	\$79,844	\$81,840	\$83,887
Insurance	\$5,600	\$5,740	\$5,884	\$6,031	\$6,181	\$6,336	\$6,494	\$6,657	\$6,823	\$6,994	\$7,168
Payroll	\$22,400	\$22,960	\$23,534	\$24,122	\$24,725	\$25,344	\$25,977	\$26,627	\$27,292	\$27,975	\$28,674
General and Administrative	\$16,800	\$17,220	\$17,651	\$18,092	\$18,544	\$19,008	\$19,483	\$19,970	\$20,469	\$20,981	\$21,505
Landscaping/Grounds	\$8,960	\$9,184	\$9,414	\$9,649	\$9,890	\$10,137	\$10,391	\$10,651	\$10,917	\$11,190	\$11,470
Contract Services	\$4,480	\$4,592	\$4,707	\$4,824	\$4,945	\$5,069	\$5,195	\$5,325	\$5,458	\$5,595	\$5,735
Repairs & Maintenance	\$22,400	\$22,960	\$23,534	\$24,122	\$24,725	\$25,344	\$25,977	\$26,627	\$27,292	\$27,975	\$28,674
Electricity	\$84,430	\$86,541	\$88,704	\$90,922	\$93,195	\$95,525	\$97,913	\$100,361	\$102,870	\$105,441	\$108,077
Water/Sewer	\$33,394	\$34,229	\$35,085	\$35,962	\$36,861	\$37,783	\$38,727	\$39,695	\$40,688	\$41,705	\$42,748
Trash Removal	\$11,015	\$11,291	\$11,573	\$11,862	\$12,159	\$12,463	\$12,774	\$13,094	\$13,421	\$13,757	\$14,100
Marketing/Advertising	\$2,240	\$2,296	\$2,353	\$2,412	\$2,473	\$2,534	\$2,598	\$2,663	\$2,729	\$2,797	\$2,867
Total Expenses	\$313,275	\$321,245	\$329,419	\$337,802	\$346,399	\$355,215	\$364,257	\$373,530	\$383,040	\$392,794	\$402,796
TO Net Operating Income	\$287,118	\$296,464	\$306,111	\$316,070	\$326,350	\$336,962	\$347,917	\$359,225	\$370,897	\$382,946	\$395,384
Total Net Operating Income	\$287,118	\$296,464	\$306,111	\$316,070	\$326,350	\$336,962	\$347,917	\$359,225	\$370,897	\$382,946	\$395,384
Debt Service	(\$202,955)	(\$202,955)	(\$202,955)	(\$202,955)	(\$202,955)	(\$202,955)	(\$202,955)	(\$202,955)	(\$202,955)	(\$202,955)	\$0
Interest Payments	(\$156,229)	(\$153,347)	(\$150,287)	(\$147,039)	(\$143,590)	(\$139,929)	(\$136,041)	(\$131,914)	(\$127,532)	(\$122,881)	(\$117,942)
Net Cash Flow After DS	\$84,164	\$93,509	\$103,156	\$113,115	\$123,395	\$134,007	\$144,962	\$156,270	\$167,942	\$179,991	\$395,384
Debt Coverage Ratio	1.41x	1.46x	1.51x	1.56x	1.61x	1.66x	1.71x	1.77x	1.83x	1.89x	-

ONALASKA, TX

3,367

Total Population

+170K

Annual Visitors

\$44,216

Median HH Income

1,230

of Households

74.9%

Homeownership Rate

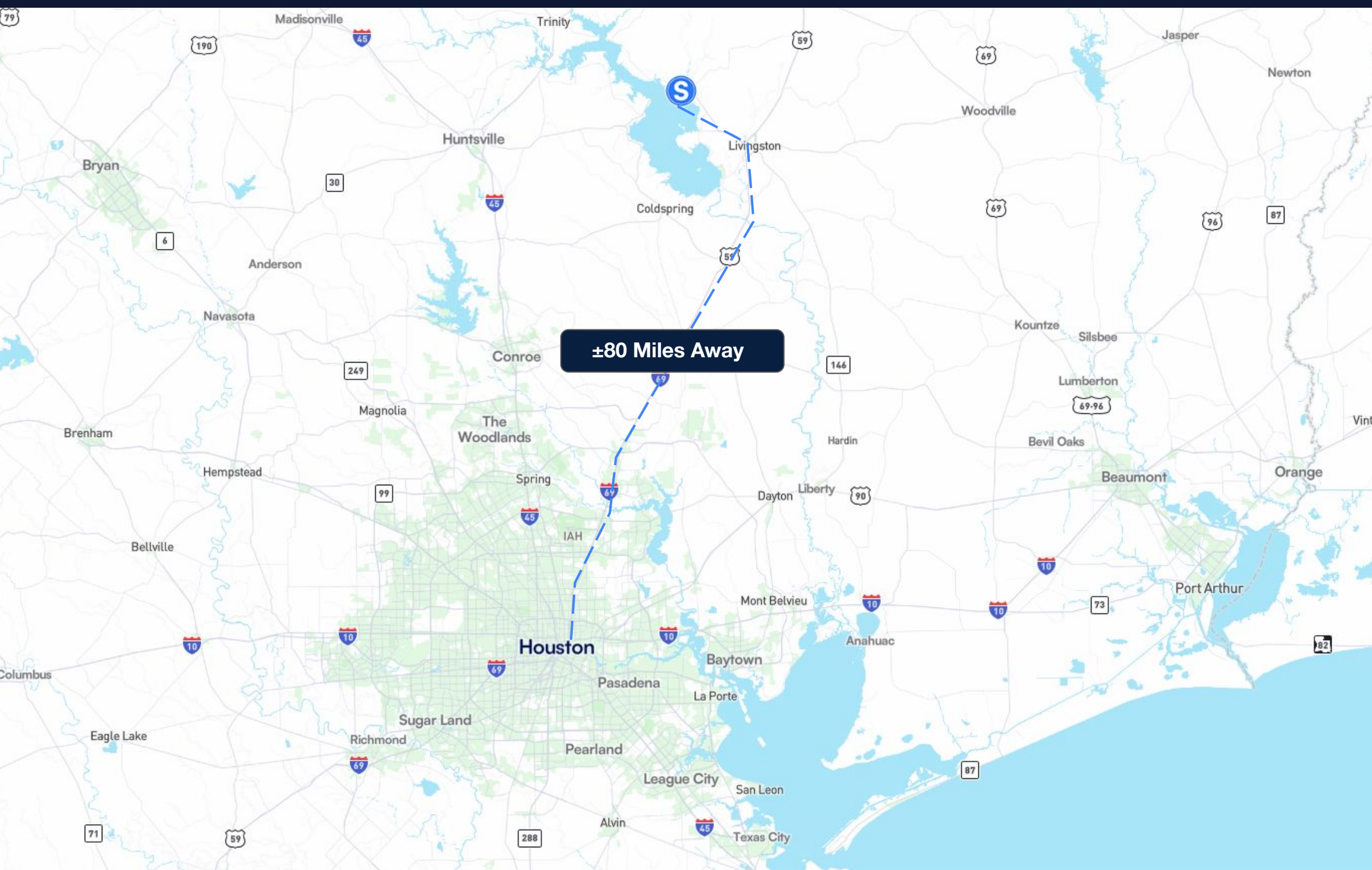


Local Market Overview

Onalaska is anchored by tourism and outdoor recreation, driven by its location on Lake Livingston — one of the largest reservoirs in Texas at 93,000 acres — which draws visitors year-round for boating, fishing, and waterfront hospitality. The area also benefits from the Alabama-Coushatta Tribe of Texas Reservation, which operates the Naskila Casino featuring over 900 gaming devices, dining, and a travel center, serving as one of the region's most significant employers. Retirement living has become a defining characteristic of the community, with weekend population swells from roughly 4,000 permanent residents to upwards of 10,000.

The area benefits from access via U.S. Highway 190 connecting Onalaska to Livingston, Huntsville, and broader East Texas, with Houston approximately 80 miles to the south via US-59/I-69 — providing regional connectivity for both residents and visitors. Nearby Sam Houston National Forest and Big Thicket National Preserve anchor nature-based tourism and outdoor recreation. Education is anchored by Onalaska ISD, with higher education and workforce development accessible through Livingston and Polk County. A growing emphasis on rural lifestyle, low cost of living, and available land continues to attract new residents and small business investment to the corridor.

REGIONAL MAP



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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 168 Butler, Onalaska, TX 77360 ("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.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date