

The Estates of Sandy Hills

775 Guadalupe Rd | Victoria, TX 77905

**Mobile Home Park
Investment Opportunity**

Offering Memorandum



MATTHEWS™

EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW

The Estates of Sandy Hills
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EXECUTIVE SUMMARY

775 Guadalupe Rd

Victoria, TX 77905

20

Total Units

8.55%

Cap Rate

The Opportunity

775 Guadalupe Road offers the opportunity to acquire a stabilized manufactured housing community in Victoria, Texas, a key regional hub located between Houston, San Antonio, Austin, and Corpus Christi. The property provides immediate cash flow with additional upside through future expansion and operational improvements. Situated just south of downtown Victoria, the asset benefits from proximity to major employers, healthcare facilities, retail centers, and regional transportation corridors. Victoria's economy is supported by a diverse mix of petrochemical manufacturing, healthcare, education, logistics, agriculture, and government employment, creating a stable foundation for workforce housing demand.

As affordable housing remains in short supply across Texas, manufactured housing communities continue to demonstrate strong fundamentals and long-term demand. With in-place occupancy, expansion potential, and location within a resilient South Texas market, 775 Guadalupe Road presents an attractive investment opportunity offering both current income and future growth potential.



INVESTMENT HIGHLIGHTS

Property Highlights

Conversion Optionality — Park-owned homes can be transitioned to tenant ownership over time, allowing additional income to be captured from interest on home financing, lowering operational intensity, and supporting long-term value creation.

Newer Home Inventory & Recent Capital Investment — The community features newer park-owned homes, and current ownership has completed significant capital improvement projects across the property, delivering a well-maintained, turnkey asset with minimal deferred maintenance.

Reduced Capex Exposure — With homes and infrastructure recently updated, the property requires lower ongoing reserves and capital expenditure, allowing a new owner to focus on revenue optimization rather than rehabilitation.

Recession-Resilient Affordable Housing — 20-site community serving Victoria's workforce population, addressing strong demand for attainable housing in a market with limited affordable alternatives.

Secure, On-Site Storage Building Available For Tenants Exclusive Use



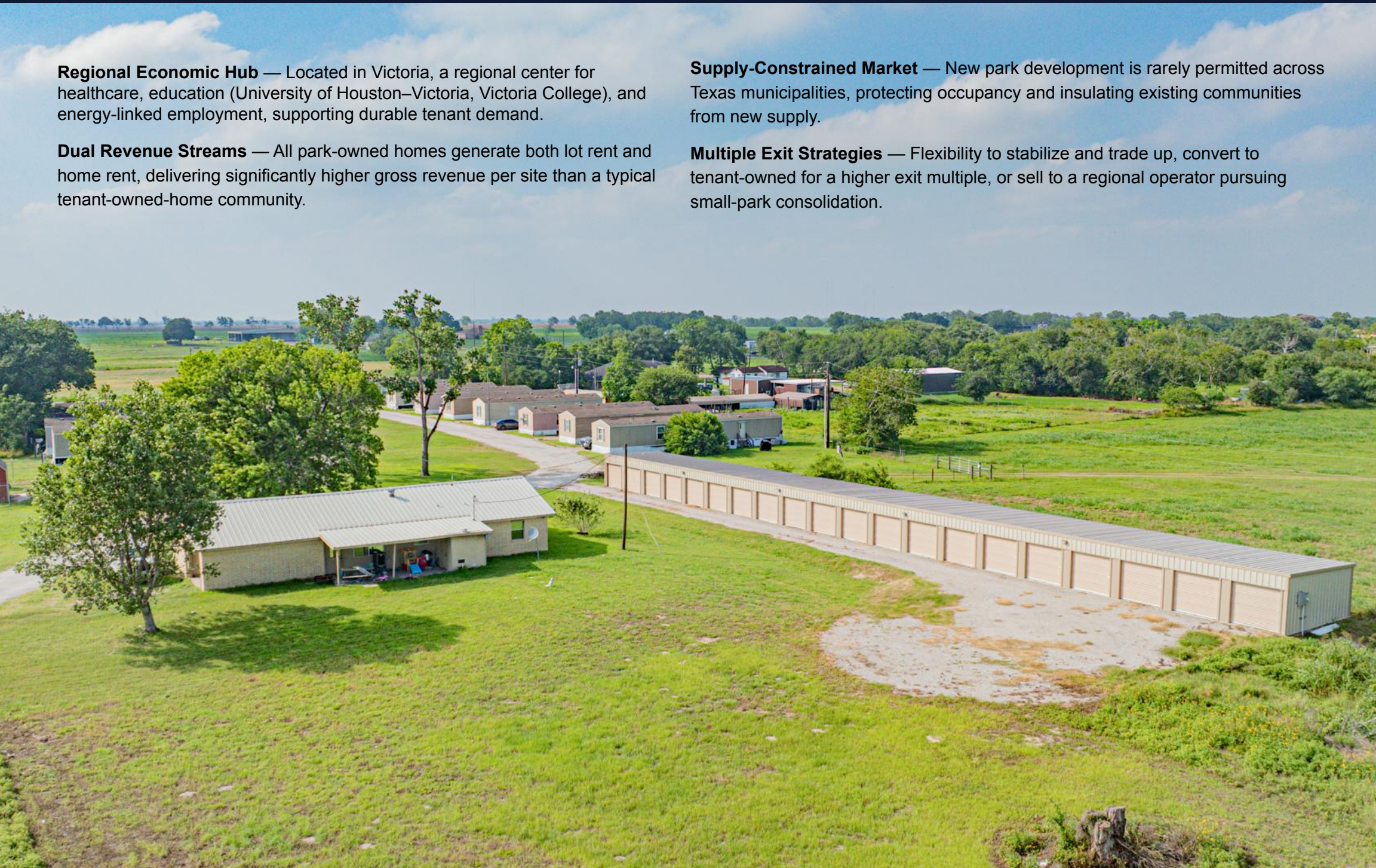
INVESTMENT HIGHLIGHTS

Regional Economic Hub — Located in Victoria, a regional center for healthcare, education (University of Houston–Victoria, Victoria College), and energy-linked employment, supporting durable tenant demand.

Dual Revenue Streams — All park-owned homes generate both lot rent and home rent, delivering significantly higher gross revenue per site than a typical tenant-owned-home community.

Supply-Constrained Market — New park development is rarely permitted across Texas municipalities, protecting occupancy and insulating existing communities from new supply.

Multiple Exit Strategies — Flexibility to stabilize and trade up, convert to tenant-owned for a higher exit multiple, or sell to a regional operator pursuing small-park consolidation.



PROPERTY PHOTOS



DeTar
HEALTHCARE SYSTEM
More than care. Commitment.
±115 Beds
±179 Employees



Texas A&M University-Victoria
±3,254 Students
±300 Employees

Citizens
MEDICAL CENTER
±371 Beds
±1.2K Employees

Victoria Regional Airport
±11 Miles Away



Patti Welder Middle
±576 Students

Hopkins Elementary School
±439 Students

Victoria Youth
Sports Complex

NPE
NUECES POWER EQUIPMENT
SALES • PARTS • RENTALS

Gross High School
±170 Students

JW 
±200K Employees

regional
steel
products
inc.
±50K Employees


LAQUINTA
INNS & SUITES


QUALITY
INN & SUITES

 **Formosa Plastics**
±2.4K Employees

 **INVISTA™**
±600 Employees

59

87

185

±16,759 VPD
±23,276 VPD
±12,718 VPD

Subject
Property

Google Earth

FINANCIAL OVERVIEW

The Estates of Sandy Hills
775 Guadalupe Rd | Victoria, TX 77905



FINANCIAL SUMMARY

\$1,750,000

List Price

9.23%

Year 1 Cap Rate

\$87,500

Price / Unit

\$161,475

Year 1 NOI

Investment Summary

Property Type	Mobile Home Park
Number of Units	20 (19 MH · 1 SFR)
Acres	±9.63
NOI	\$149,680
Cap Rate	8.55%
Pro Forma NOI	\$161,475
Pro Forma Cap Rate	9.23%
Price/Site	\$87,500



Annual Operating Summary

	Historical	Per Unit	Year 1 Adjusted	Per Unit
Gross Potential Income	\$288,054	-	\$159,900	-
Park Owned Income	-	-	\$159,000	-
Less Vacancy	-	-	-\$31,890	-10%
Expense/Utility Reimbursement	\$2,780	\$139	\$3,042	\$152
Other Income	\$1,600	\$80	\$2,000	\$100
Gross Operating Income	\$292,434	-	\$292,052	-
Total Expenses	\$142,753	48.8%	\$130,578	40.31%
Net Operating Income	\$149,680	\$7,484	\$161,475	\$8,074
Loan Payments	\$113,457	-	\$113,457	-
Pre-Tax Cash Flow	\$36,223	-	\$48,018	-
Plus Principal Reduction	\$16,037	-	\$16,037	-
Total Return Before Taxes	\$52,260	-	\$64,054	-

Pro Forma Annual Operating Expenses

Line Item	Historical	Per Unit	Year 1 Adjusted	Per Unit
Real Estate Taxes	\$15,143	\$757	\$22,141	\$1,107
Off-Site Management	\$23,395	\$1,170	\$23,364	\$1,168
Insurance	\$29,219	\$1,461	\$20,000	\$1,000
Payroll	\$17,243	\$862	\$10,000	\$500
General and Administrative	\$5,500	\$275	\$5,000	\$250
Contract Services	\$4,527	\$226	\$4,500	\$225
Landscaping/Grounds	\$7,800	\$390	\$5,000	\$250
Turnover	\$9,001	\$450	\$9,000	\$450
Repairs & Maintenance	\$19,640	\$982	\$20,000	\$1,000
Electricity	\$4,521	\$226	\$4,611	\$231
Trash Removal	\$6,628	\$331	\$6,761	\$338
Marketing/Advertising	\$136	\$7	\$200	\$10
Total Expenses	\$142,753	\$7,138	\$130,578	\$6,529

RENT ROLL

Unit Mix	TO/PO	Unit #	# of Units	Current Rent	Occupied/Vacant
SFR	Park Owned	House	1	\$1,495	Occupied
MH	Park Owned	1	1	\$995	Occupied
MH	Park Owned	2	1	\$1,315	Occupied
MH	Park Owned	3	1	\$995	Occupied
MH	Park Owned	4	1	\$995	Occupied
MH	Park Owned	5	1	\$1,020	Occupied
MH	Park Owned	6	1	\$995	Occupied
MH	Park Owned	7	1	\$1,175	Occupied
MH	Park Owned	8	1	\$995	Occupied
MH	Park Owned	9	1	\$1,195	Occupied
MH	Park Owned	11	1	\$1,130	Occupied
MH	Park Owned	12	1	\$1,225	Occupied
MH	Park Owned	13	1	\$1,225	Occupied
MH	Park Owned	14	1	\$1,220	Vacant
MH	Park Owned	15	1	\$1,225	Occupied
MH	Park Owned	16	1	\$1,225	Occupied
MH	Park Owned	17	1	\$1,200	Vacant
MH	Park Owned	18	1	\$1,195	Occupied
MH	Park Owned	19	1	\$1,225	Occupied
MH	Park Owned	20	1	\$1,205	Vacant
Totals			20		

MARKET OVERVIEW

The Estates of Sandy Hills
775 Guadalupe Rd | Victoria, TX 77905



VICTORIA, TX

66,020

Total Population

\$207,100

Median Property Value

\$84K

GDP Per Capita

4

Major Metros Within 2 Hours



Local Neighborhood Overview

The subject property is located along Guadalupe Road in southwest Victoria, an established corridor offering convenient access to Loop 463, U.S. Highway 59 (Future I-69), and U.S. Highway 77. The surrounding area features a mix of residential neighborhoods, neighborhood-serving retail, healthcare facilities, schools, and employment centers, providing a strong foundation of local demand.

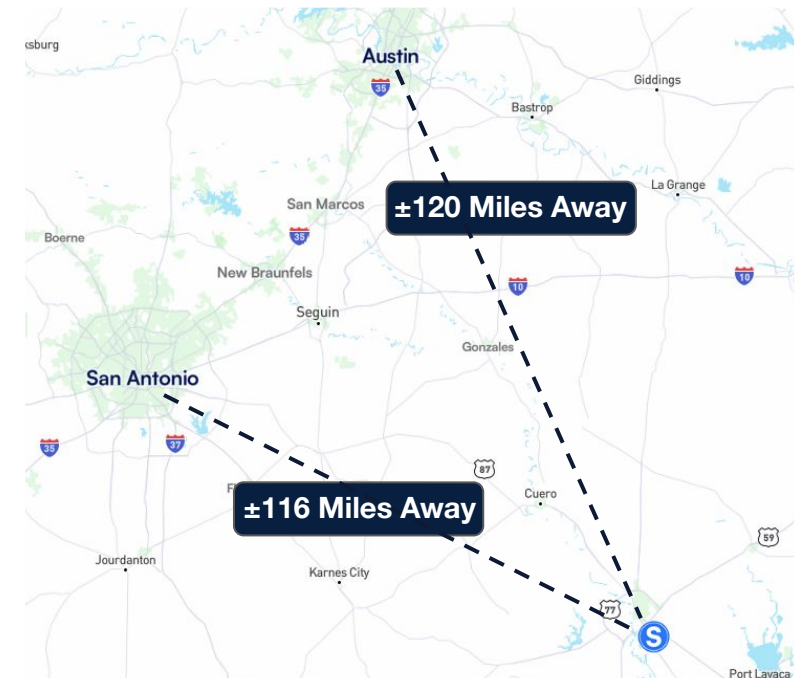
As the economic hub of the Crossroads region, Victoria serves a trade area of more than 200,000 residents and benefits from a diverse employment base anchored by healthcare, manufacturing, retail, logistics, and energy-related industries. Major employers include Citizens Medical Center, DeTar Healthcare System, Caterpillar, and INVISTA. Nearby access to Victoria's primary retail corridor along Navarro Street further enhances the area's appeal, while the city's affordability and regional connectivity continue to support long-term residential and commercial growth.

Strategic Position

Crossroads of South Texas: US-59 / I-69, US-77 and US-87 converge in Victoria.

Port of Victoria: A barge canal to the Gulf of Mexico, just 30 miles inland.

Texas Logistics Center: Rail, highway and waterway connections on shovel-ready land.



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775 Guadalupe Rd | Victoria, TX 77905

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 775 Guadalupe Rd, Victoria, TX, 77905 ("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:
 - 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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Buyer/Tenant/Seller/Landlord Initials

Date