



AGAPE MOTORCOACH RESORT

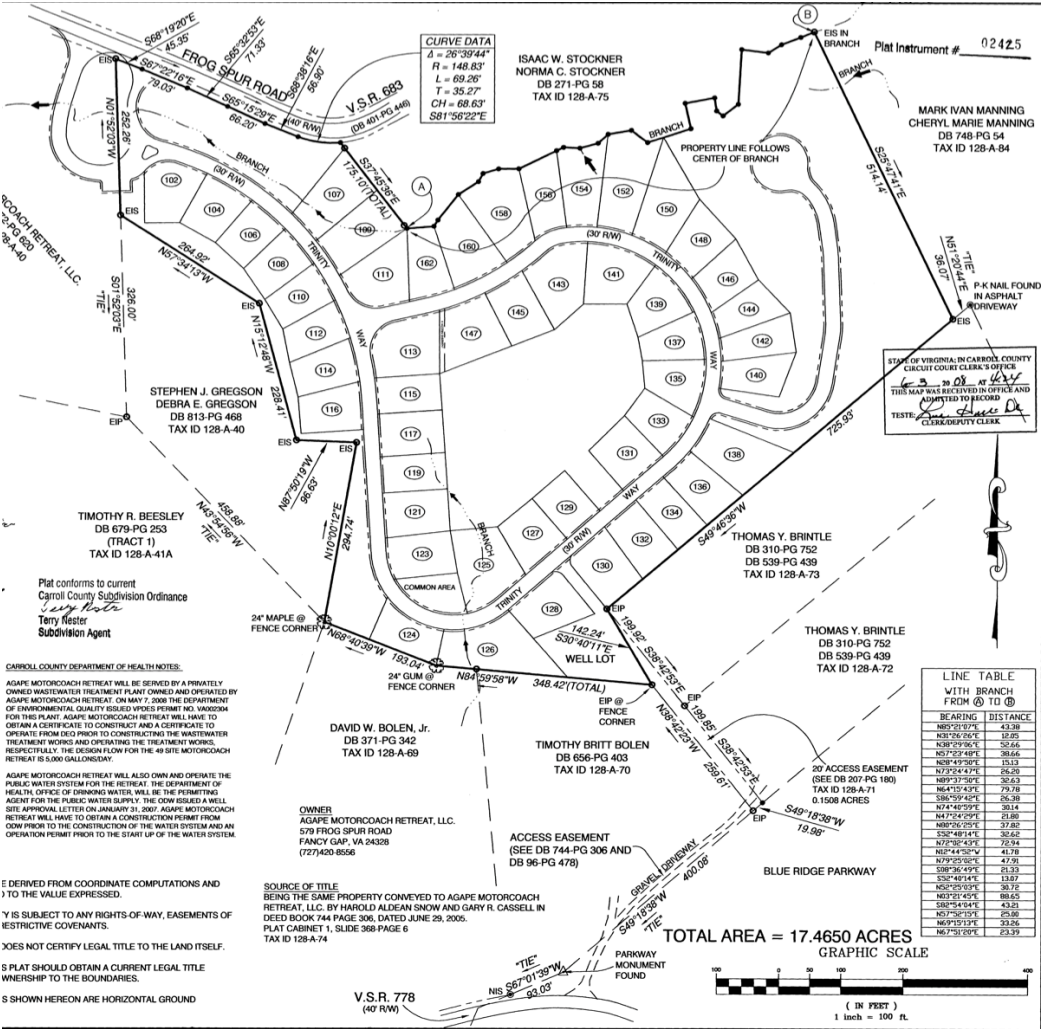
Blue Ridge Parkway
Fancy Gap, VA

49 Site Class-A Development Opportunity with HOA Exit - \$545,000

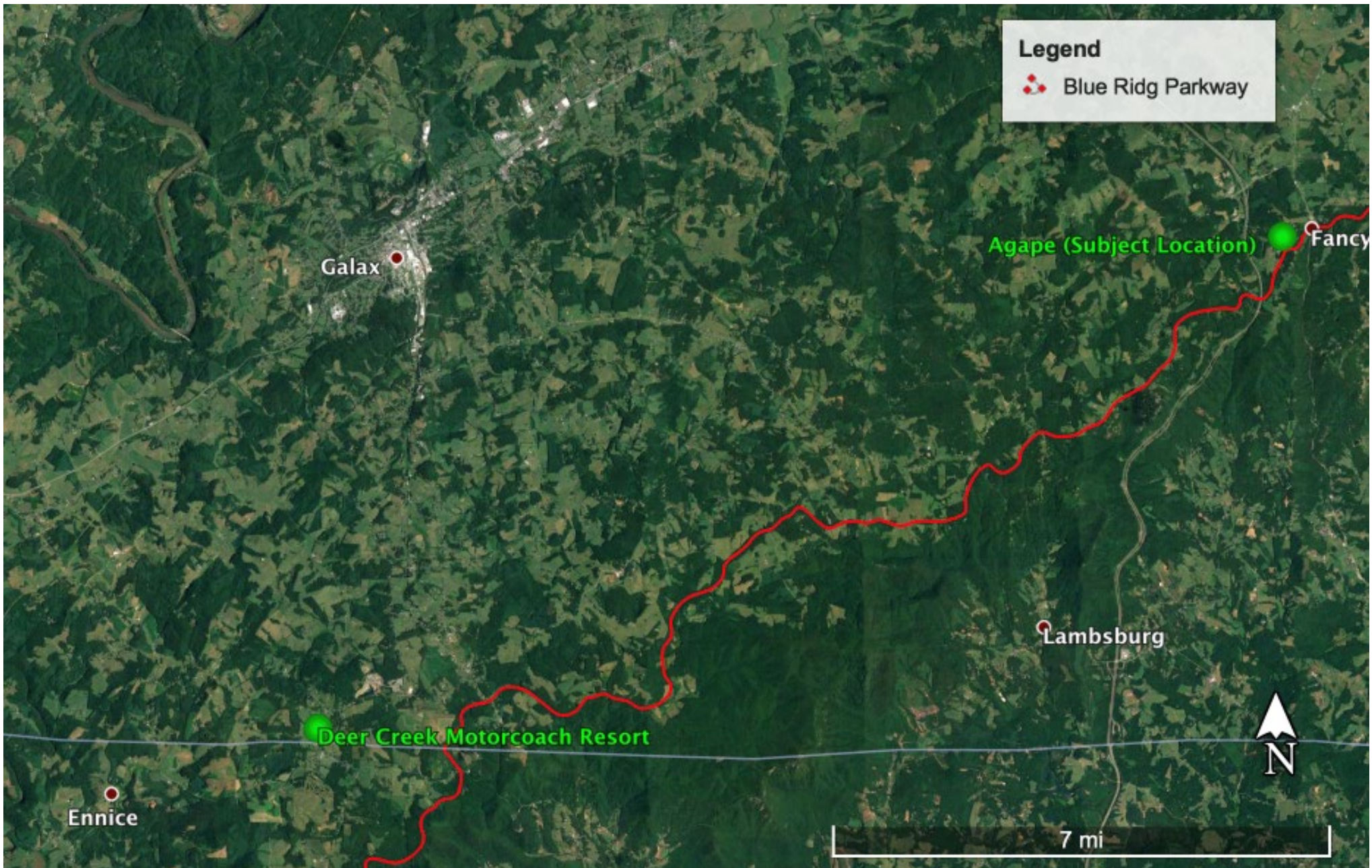
INVESTMENT SUMMARY

Shovel ready Class A RV Park Resort Development with an HOA Exit

- 49 Lots
- Less than a mile to the Fancy Gap entrance to the Blue Ridge Parkway
- Sale Comps: 2017 Average Sale Price Per Individual Lot (6 transactions): \$140,817
- All local sale comps are inferior in terms of location and lot size
- No Further Competition - Recently passed zoning restrictions make it uneconomical to build a similar property or convert an existing RV/MH park to this business model in the future
- Shovel ready project with local vendor recommendations provided.



DEER CREEK MOTORCOACH RESORT – COMPARABLE PROJECT



DEER CREEK MOTORCOACH RESORT – COMPARABLE PROJECT

In Deer Creek, there are currently 69 Lots

- 45 of the Lots are still owned by the original purchaser. This data shows:
 - Average Sale Year: 2012 (rounded from 2012.4)
 - Average Sale Price: \$70,714
- The 24 additional lots have transacted as follows:
 - Average Sale Year: 2014 (rounded from 2013.5)
 - Average Sale Price: \$109,900
- Last Six Completed Transactions all occurred in 2017:
 - Lot 10 – \$140,000
 - Lot 24 – \$145,000
 - Lot 34 – \$169,000
 - Lot 41 – \$139,900
 - Lot 46 – \$131,000
 - Lot 61 – \$120,000

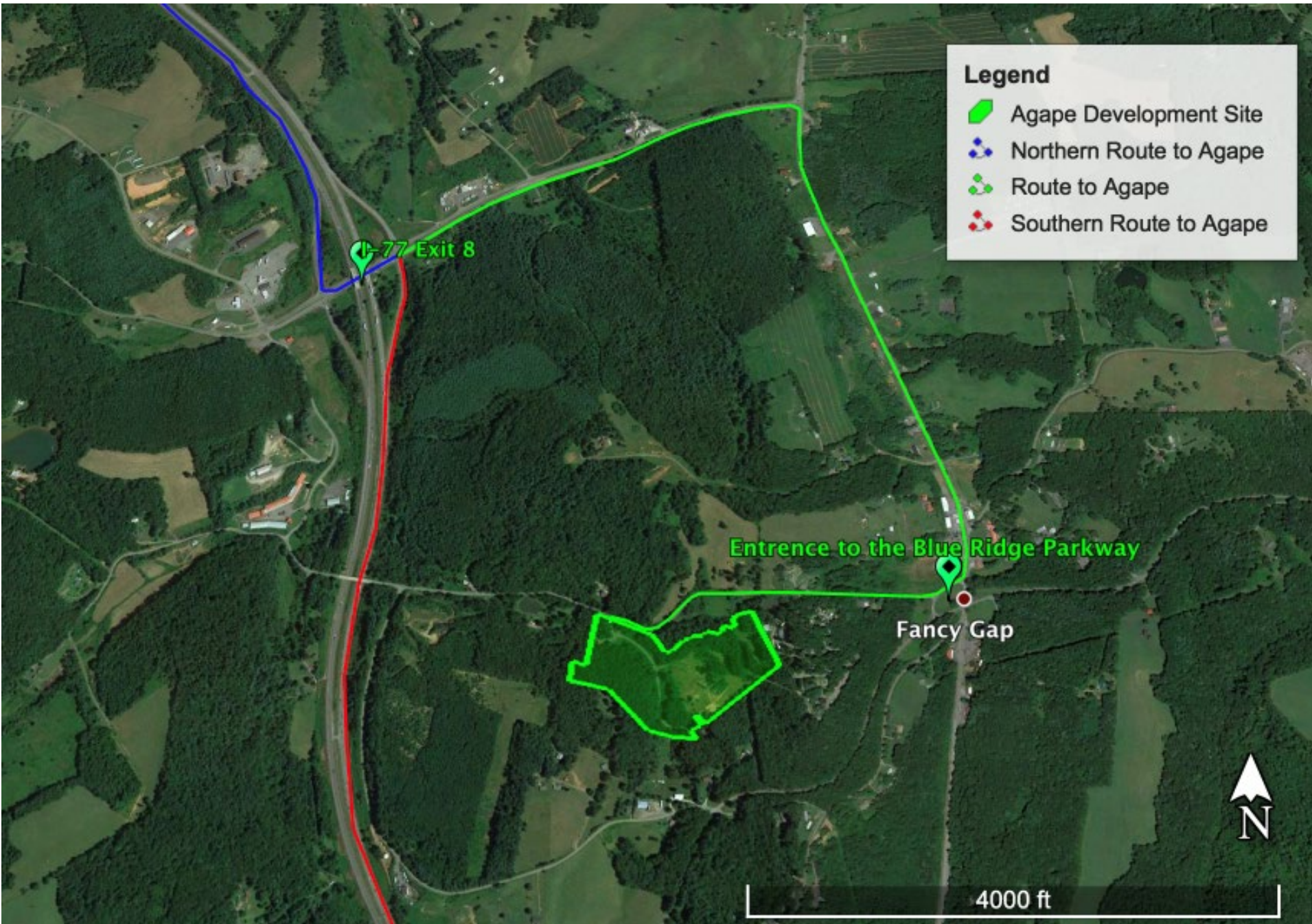


2524 Edmonds Road
Galax, VA 24333

Park was purchased in 2005 after watching another local property owner reposition an under-performing par-3 golf course/driving range into a Class A RV Resort. That owner was successfully selling the RV sites to wealthy tourists as opposed to running a transient RV park. That park's name is referenced in the preceding pages as Deer Creek Motor Coach Resort. The current owner strategically purchased the subject property after noting that Deer Creek could perform better if it had the following characteristics:

- Larger Lots for Modern RVs – Accommodates largest allowable RVs on the road with easy hook up on all 49 lots.
 - Average lot size is 49% larger than in local comp - Deer Creek (7,600 feet vs. 5,100 feet at Deer Creek)
- Less Dangerous Access to the Blue Ridge Parkway for Modern RVs
 - Half mile from Interstate 77 = no more hairpin turns with your RV when you are coming into town to set up
- Easy Access to the Parkway
 - 1/3 mile to entrance of the Parkway with easy access

SUBJECT PROPERTY MAP



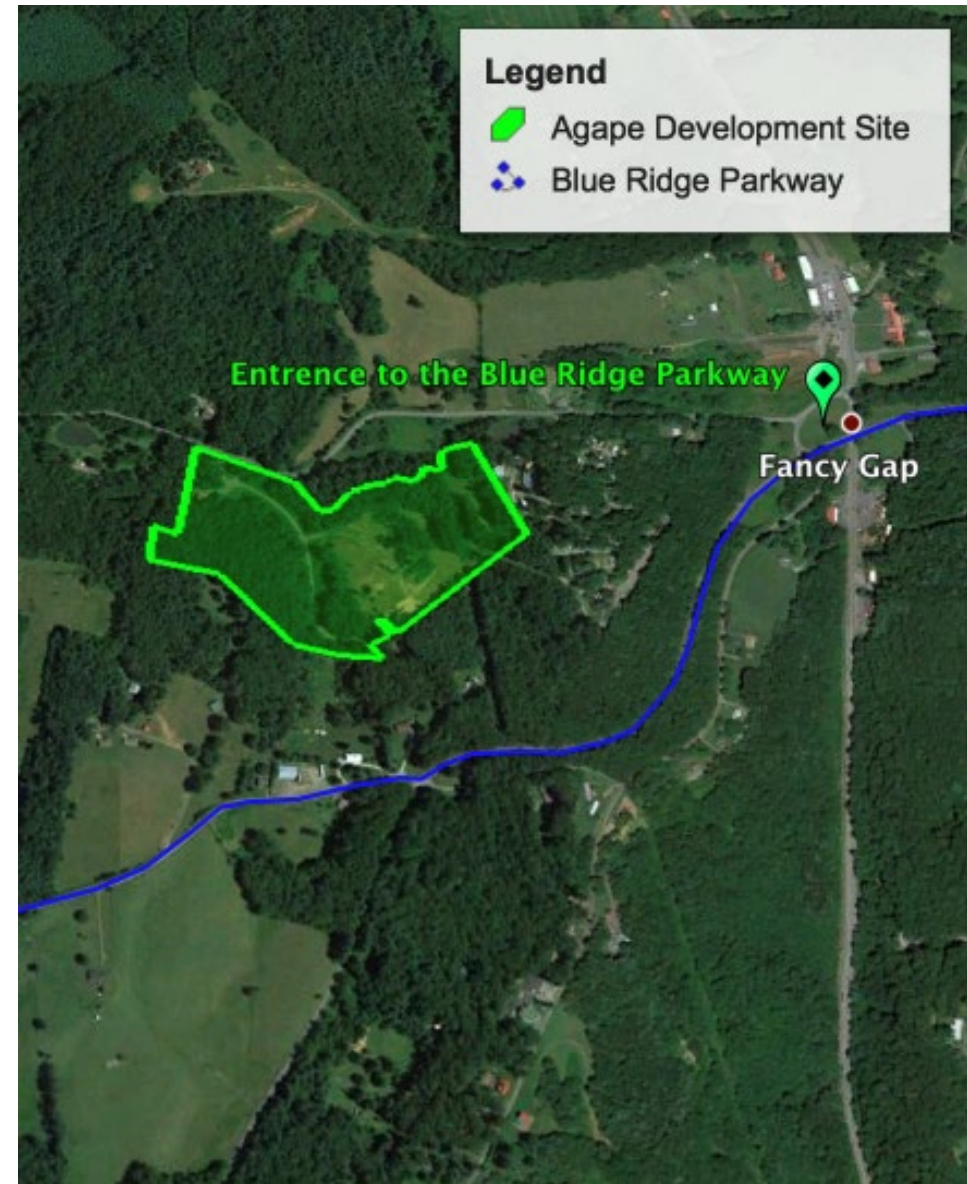
PROPERTY HISTORY (Continued)

This project presents a rare opportunity to take over an existing project that is ready to break ground. A bonus for the selected site was an easement which allowed the current owner to additionally advertise that Agape Motorcoach Resort had direct access to the Blue Ridge Parkway.

During the entitlement process, the current owner was contested with regards to this easement and spent seven years in Federal Court unsuccessfully defending this easement.

Through those years, the owner took an early retirement and moved away to be closer to his grandchildren and has decided to sell now that the outcome regarding his easement is final.

* Of note, the lack of this easement does not likely make a significant impact in this project's investment performance or prospects for success.



LOCAL AREA – BLUE RIDGE PARKWAY

The Blue Ridge Parkway is a ribbon of road that weaves through the region's vibrant living traditions. From Cherokee life and agricultural history to Southern Appalachian crafts and music, the Parkway's 469 miles through Virginia and North Carolina offer many ways to explore rich traditions.

Millions of visitors enjoy the Blue Ridge Parkway each year. The Parkway is a place of varied and significant natural resources. Spanning the southern and central Appalachians, the Blue Ridge Parkway offers an exceptional glimpse of the regional flora and fauna. It is world-renowned for its biodiversity.

The Parkway covers a wide range of habitats along the Appalachian Mountains, and some of these habitats are exceptionally rare. Visitors unsurpassed diversity of climate, vegetation, wildlife and geological features.



Fancy Gap, VA is located roughly 6 miles South of Hillsville, VA; 12 miles East of Galax, VA; and 12 miles North of Mount Airy, NC. The local area is known for having some of the best hiking, fishing, and hunting in VA and NC.

Mount Airy, NC (also known locally as Mayberry) was the birthplace of Andy Griffith and the town was the inspiration for The Andy Griffith Show. The town has a population of 10,000 people but during the local festival known as Mayberry Days at the end of summer, the area attracts as many as 30,000 tourists.

Galax, VA is a small town of roughly 6,500 people located to the West of Fancy Gap. Galax is known for hosting one of the Nation's largest Blue Grass festivals annually called the "Old Fiddler's Convention." This festival attracts tens of thousands of people annually in the month of August. Galax is also home of the Virginia State BBQ Championship called, "Smoke on the Mountain."

Andy Griffith Show



Old Fiddler's Convention – Galax, VA



Aside from old time folk music, Galax is also known for its incredible hiking trails and kayaking. Galax, VA has multiple access points to the The New River Trail. The New River Trail is 57 miles long and very well kept. Visitors can choose to hike, bike, or explore the trail by horseback.

Hillsville, VA is the closest town to Fancy Gap, VA and has a population of roughly 2,600 people. The town's primary claim to fame is its Hillsville Flea Market (more properly known as the VFW Flea Market & Gun Show), which has been called the largest American flea market to the east of the Mississippi River. It is held twice a year, the Labor Day show attracted 650,000 visitors, and the Memorial Day show attracted 250,000 visitors. Attendees have arrived from as far away as Germany, Africa, and South Korea.

Fancy Gap, VA has interstate access to Winston Salem, NC (45 miles); Charlotte, NC (98 Miles); Roanoke, VA (75 Miles); Bristol, TN (100 Miles).

New River Trail



VFW Flea Market & Gun Show



AGAPE RESORT – SELLER RECOMMENDED LOT PRICING

Recommended Lot Pricing starting at \$12 per square foot

- 20% Premium on lots adjacent to on-site streams
- 10% Reduction on lots with limited view
- 10% Premium on lots with a premium view

Lot sale comps (below) may support higher pricing

Deer Creek Motorcoach Sales 2015-2017							
Lot Number	Parcel ID	Acres	Sq Ft	Sold Date	Sold Price	Price per Sq Ft	Sold by Developer
Lot 10	96C-1-10	0.111	4,835	2017	\$140,000	\$28.95	
Lot 11	96C-1-11	0.102	4,443	2016	\$157,000	\$35.34	
Lot 18	96C-1-18	0.132	5,750	2015	\$143,000	\$24.87	Yes
Lot 22	96C-1-22	0.154	6,708	2016	\$107,000	\$15.95	
Lot 23	96C-1-23	0.112	4,879	2015	\$77,817	\$15.95	Yes
Lot 24	96C-1-24	0.116	5,053	2017	\$145,000	\$28.70	
Lot 34	96C-1-34	0.094	4,095	2017	\$169,000	\$41.27	
Lot 38	96C-1-38	0.105	4,574	2015	\$114,000	\$24.92	
Lot 41	96C-1-41	0.284	12,371	2017	\$139,900	\$11.31	
Lot 46	96C-1-46	0.117	5,097	2017	\$131,000	\$25.70	
Lot 60	96C-1-60	0.093	4,051	2016	\$57,000	\$14.07	Yes
Lot 61	96C-1-61	0.097	4,225	2017	\$120,000	\$28.40	
Lot 63	96C-1-63	0.101	4,400	2017	\$50,000	\$11.36	Yes
Lot 67	96C-1-67	0.108	4,704	2015	\$79,819	\$16.97	Yes
			288,193			\$4,342,908	\$15.07

AGAPE RESORT – SELLER RECOMMENDED LOT PRICING

Agape Motorcoach Resort Proposed Lot Pricing

Lot Number	Acres	Sq Ft	Base Price @ \$12 ft	Water Premium	Access Reduction	View Premium	Proposed Lot Price
Lot 1	0.177	7,709	\$92,508	No	Yes	No	\$83,257
Lot 2	0.158	6,893	\$82,716	No	Yes	No	\$74,444
Lot 3	0.140	6,114	\$73,368	No	Yes	No	\$66,031
Lot 4	0.147	6,395	\$76,740	No	No	No	\$76,740
Lot 5	0.140	6,101	\$73,212	No	No	No	\$73,212
Lot 6	0.139	6,061	\$72,732	No	No	No	\$72,732
Lot 7	0.155	6,762	\$81,144	No	No	No	\$81,144
Lot 8	0.158	6,891	\$82,692	No	No	No	\$82,692
Lot 9	0.188	8,169	\$98,028	No	Yes	No	\$88,225
Lot 10	0.240	10,472	\$125,664	No	No	No	\$125,664
Lot 11	0.199	8,690	\$104,280	No	No	Yes	\$114,708
Lot 12	0.192	8,363	\$100,356	No	No	Yes	\$110,392
Lot 13	0.170	7,416	\$88,992	No	No	Yes	\$97,891
Lot 14	0.145	6,327	\$75,924	No	No	No	\$75,924
Lot 15	0.168	7,331	\$87,972	No	No	No	\$87,972
Lot 16	0.238	10,385	\$124,620	No	No	No	\$124,620
Lot 17	0.143	6,215	\$74,580	Yes	No	No	\$89,496
Lot 18	0.141	6,130	\$73,560	Yes	No	No	\$88,272
Lot 19	0.138	6,000	\$72,000	Yes	No	No	\$86,400
Lot 20	0.145	6,317	\$75,804	Yes	No	No	\$90,965

AGAPE RESORT – SELLER RECOMMENDED LOT PRICING

Agape Motorcoach Resort Proposed Lot Pricing

Lot Number	Acres	Sq Ft	Base Price @ \$12 ft	Water Premium	Access Reduction	View Premium	Proposed Lot Price
Lot 21	0.161	7,018	\$84,216	Yes	No	No	\$101,059
Lot 22	0.224	9,775	\$117,300	Yes	No	No	\$140,760
Lot 23	0.266	11,594	\$139,128	Yes	No	No	\$166,954
Lot 24	0.188	8,195	\$98,340	Yes	No	No	\$118,008
Lot 25	0.165	7,203	\$86,436	Yes	No	No	\$103,723
Lot 26	0.239	10,420	\$125,040	Yes	No	No	\$150,048
Lot 27	0.200	8,703	\$104,436	Yes	No	No	\$125,323
Lot 28	0.148	6,429	\$77,148	Yes	No	No	\$92,578
Lot 29	0.198	8,614	\$103,368	Yes	No	No	\$124,042
Lot 30	0.222	9,664	\$115,968	Yes	No	No	\$139,162
Lot 31	0.210	9,169	\$110,028	Yes	No	No	\$132,034
Lot 32	0.232	10,094	\$121,128	Yes	No	No	\$145,354
Lot 33	0.139	6,070	\$72,840	Yes	No	No	\$87,408
Lot 34	0.165	7,169	\$86,028	Yes	No	No	\$103,234
Lot 35	0.141	6,148	\$73,776	Yes	No	No	\$88,531
Lot 36	0.169	7,362	\$88,344	Yes	No	No	\$106,013
Lot 37	0.167	7,261	\$87,132	Yes	No	No	\$104,558
Lot 38	0.252	10,980	\$131,760	Yes	No	No	\$158,112
Lot 39	0.161	7,002	\$84,024	No	No	Yes	\$92,426
Lot 40	0.138	6,009	\$72,108	No	No	Yes	\$79,319

AGAPE RESORT – SELLER RECOMMENDED LOT PRICING

Agape Motorcoach Resort Proposed Lot Pricing

Lot Number	Acres	Sq Ft	Base Price @ \$12 ft	Water Premium	Access Reduction	View Premium	Proposed Lot Price
Lot 41	0.168	7,329	\$87,948	No	No	Yes	\$96,743
Lot 42	0.142	6,191	\$74,292	No	No	Yes	\$81,721
Lot 43	0.155	6,750	\$81,000	No	No	Yes	\$89,100
Lot 44	0.139	6,044	\$72,528	No	No	No	\$72,528
Lot 45	0.158	6,887	\$82,644	No	No	No	\$82,644
Lot 46	0.170	7,400	\$88,800	No	No	No	\$88,800
Lot 47	0.170	7,400	\$88,800	No	No	No	\$88,800
Lot 48	0.170	7,400	\$88,800	No	No	No	\$88,800
Lot 49	0.170	7,400	\$88,800	No	No	No	\$88,800
Total Sq Ft		372,421				Total Sales Price	\$4,927,362

AGAPE RETREAT – ESTIMATED PROJECT COSTS

ITEM/DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL COST
ACCESS ROADS				
Unclassified Excavation	1	L.S.	\$8,500.00	\$8,500.00
Unsuitable Material Excavation & Disp.	1	L.S.	\$4,400.00	\$4,400.00
Clearing & Grubbing & Disposal	1	L.S.	8,000.00	\$8,000.00
Final Road Grading & Proof Rolling	1	L.S.	5,000.00	\$5,000.00
Base Aggregate, 21-A (8")	11,550	S.Y.	4.50	\$51,975.00
Binder, BM-3 (3")	10,680	S.Y.	4.75	\$50,730.00
Surface, SM-2A (2")	10,680	S.Y.	5.18	\$55,322.40
Concrete Motor Coach Pad	49	EA.	3,000.00	\$147,000.00
Seeding, (Roadway Shoulders)	0.20	AC.	2,500.00	\$500.00
Silt Fence	1,900	L.F.	3.50	\$6,650.00
24" Culvert, ADS-N12	80	L.F.	40.00	\$3,200.00
Surveying, (Road, Site, Lots, Pads)	1	L.S.	4,000.00	\$4,000.00
Park Entrance-Exit Signs & Directional Signs	1	L.S.	800.00	\$800.00
Park Perimeter Fence (Optional)	0	L.S.	0.00	\$0.00
Front Entrance Electronic Security Gates	2	L.S.	6,000.00	\$12,000.00
ACCESS ROADS SUBTOTAL				\$358,077.40
SITE IMPROVEMENTS				
Unclassified Excavation	1	L.S.	\$10,000.00	\$10,000.00
Unsuitable Material Excavation & Disp.	1	L.S.	\$3,000.00	\$3,000.00
Clearing & Grubbing & Disposal	1	L.S.	4,500.00	\$4,500.00
Seeding	13.40	AC.	2,500.00	\$33,500.00
Diversion	1,350	L.F.	3.00	\$4,050.00
Class A-1 Rip Rap (Erosion Protection)	100	C.Y.	45.00	\$4,500.00
Landscaping	1	L.S.	25,000.00	\$25,000.00
SITE IMPROVEMENTS SUBTOTAL				\$84,550.00

CONTINUED ON NEXT PAGE

AGAPE RETREAT – ESTIMATED PROJECT COSTS

WATER SYSTEM & WATER LINE EXTENSIONS

Well Pump House, Tanks & Fittings	1	L.S.	\$80,000.00	PUBLIC WATER
Tap Fee to Water System	1	EA.	2,500.00	\$2,500.00
4" Water Line, C900	1,955	L.F.	18.00	\$35,190.00
2" Water Line, SDR 21	500	L.F.	14.00	\$7,000.00
4" Sprinkler Line, SDR-21 (No Heads)	2,000	L.F.	16.00	\$32,000.00
4" Gate Valve	6	EA.	600.00	\$3,600.00
2" Gate Valve	4	EA.	350.00	\$1,400.00
Blowoff Valve	3	EA.	1,200.00	\$3,600.00
3/4" Service Line/Valve to Coach Sites	49	EA.	400.00	\$19,600.00
2" Air Release Valve	2	EA.	2,000.00	\$4,000.00
Waterline Water Leak Test	2	EA.	3,000.00	\$6,000.00

SANITARY SEWER

WATER SYSTEM & WATER LINE EXTENSIONS SUBTOTAL

\$114,890.00

Sanitary Sewage Treatment Plant	1	L.S.	\$100,000.00	PUBLIC SEWER
8" Gravity Sewer, SDR-35	2,250	L.F.	35.00	\$78,750.00
6" Service Laterals, SDR-35	2,835	L.F.	25.00	\$70,875.00
Service Lateral Cleanouts	28	EA.	500.00	\$14,000.00
4' Dia. Manhole, Complete	22	EA.	2,000.00	\$44,000.00
Surveying, (Stake Manhole)	1	L.S.	1,200.00	\$1,200.00

SANITARY SEWER SUBTOTAL

\$208,825.00

TOTAL DEVELOPMENT ESTIMATE

\$766,342.40

MARKETING PLAN FOR CUSTOMERS

Based on the feedback provided by the seller, the ideal marketing plan appears to be:

1. Sell lots to existing owners at Deer Creek and/or offer referral fees if those owners refer friends who buy a lot in Agape.
2. Attend the three major RV trade shows in FL where most of these types of projects are sold at:
 - a) [Florida RV Super Show](#) – Tampa, FL
 - b) [Ft Myers RV Show](#) – Ft Myers, FL
 - c) [West Palm Beach RV Show](#) – West Palm Beach, FL
 - d) Attend local RV shows: (Charlotte/Greensboro/Roanoke/Bristol)

Contact information will be provided for the owners at Deer Creek as part of Due Diligence *

PARCEL OUTLINE



SALES AGENT



Charles DeHart
Associate

Charles began his career in the manufactured housing industry while working at the US embassy in Bagdad, Iraq as a private security contractor. In 2014, while working overseas, Charles co-founded Sunrise Capital Investors and began purchasing mobile home communities which allowed him to leave that line of work in 2016.

By the time Charles made the switch to brokering in 2019, Charles had been a principal in nearly \$50M of transactions within the manufactured housing space. Sunrise Capital Investors was also ranked as a Top 50 operator within the industry in terms of home sites owned.

Prior to contracting, Charles served as a Marine and deployed four times in support of OIF & OEF. Charles volunteers with an organization called, Active Duty Passive Income (ADPI) as an advisor on mobile home park investing. ADPI's mission is to help veterans and their families achieve financial freedom through real estate investing.

Charles lives in Tampa, FL with his wonderful wife, Rosangela DeHart.

SENIOR BROKER



Glenn Esterson
Vice President

In the 18 years Glenn has been in commercial real estate, He has successfully transacted more than 235 properties for his clients. In 2018 alone, Glenn sold 36 mobile home communities as a solo broker. In addition to his work as a broker, Glenn has owned and operated mobile home parks, run a number of small businesses, and owned other commercial real estate assets.

Glenn joined Marcus and Millichap in 2019 with the vision of assisting buyers and sellers Nationwide with their manufactured housing transaction needs. His team is quickly gaining a reputation as one of the top brokerage teams in the industry.

Glenn is married to his lovely wife, Cassidy, and has three children. Glenn resides in Wilmington, NC.

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