

CRES CORP

CRES CORP INTERNATIONAL, LLC  
COMMERCIAL REAL ESTATE AND FINANCIAL SERVICES

# Eden 103-sp RV Resort

## 79-sp RV Park (Zoned for 24 more spaces)

### Clothing Optional RV Resort



13220 Houston Ave, Hudson, FL 34667

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MAGNALLIANCE



## Statement of Confidentiality and Disclaimer

CRES Corp International, LLC has agreed to represent **Slow & Steady, LLC**, the Owner of the Property located **13220 Houston Ave, Hudson, FL 34667**, with the sale of said Property. No contact shall be made directly to the Owner, or any associates to Owner, by any prospective purchaser or agent of purchaser regarding said Property.

This brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expression of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to entity reviewing the brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed purchase agreement on terms acceptable to the Owner, at Owners sole discretion. By submitting an offer a prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any liability with respect hereto.

The enclosed materials are being provided solely to facilitate the interested Party's own due diligence for which the interested Party shall be fully and solely responsible.

Neither CRES Corp International, LLC nor the Owner make any representation or warranty, expressed or implied, as to the accuracy or completeness from the information contained herein, and nothing contained herein shall be relied upon as a promise or representation as to the future performance of the Property. This brochure may include certain statements and estimates by CRES Corp International, LLC Agents/Associates with respect to the projected future performance of the Property. These assumptions may or may not be proven to be correct and there can be no assurance that such estimates will be achieved. Further, CRES Corp International, LLC disclaims any and all liability for representations or warranties, expressed or implied, contained in or omitted from this brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any finale, fully executed and delivered, Purchase Agreement between it and the Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to the Owner or CRES Corp International, LLC, nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

Prospective Purchaser understands and agrees that all dealings concerning the above opportunity will be handled through CRES Corp International, LLC.

Prospective Purchaser \_\_\_\_\_ Date \_\_\_\_\_  
Print Name \_\_\_\_\_  
Address \_\_\_\_\_ Phone # \_\_\_\_\_

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## I. Introduction - Property



**Property Overview** – Located in Pasco County, the Eden RV resort is a 103-sp RV park, currently operating 79-spaces. Zoning permits an additional 24-spaces in which the septic system and available utilities are ready for the expansion. Estimated cost for the 24 space expansion could be \$5000/sp, to include pad placement and utility meter installation.

The RV park includes:

- 12.79-acres-Parcel - 15 24 17 0010 00000 1410
- 79-spaces (Operating)
- 24-space (Zoning approved additional spaces)
- Doublewide (Office)
- Block Home (Currently Owner-Occupied)
- 4-Park Models
- 6-RV units
- Commercial Kitchen/Restaurant
- In-Ground Pool/Spa
- RV-Boat Storage Area
- Membership Fee Program
- 80% Occupancy (2017)
- \$340K Gross Revenue (2017)
- \$196K NOI (2017)

**Area Competition** – The Eden Resort is one of only 13 “Clothing Optional” establishments available in Pasco County.

## II. Introduction - Park Expansion Plans



**24-space expansion:** The Proposed expansion includes the development of the additional 24-spaces of which zoning permits. The area where these additional spaces will be included already has the septic system and utilities available. Then expected development would include engineering, pad placement and utility meter installation. The soft estimate for each space is \$5000/sp. The new owner would be advised to speak with a licensed engineer/licensed contractor to get an accurate bid/quote.

**Expected Revenue:** The additional spaces should increase the annual revenue by \$172,224, considering the current \$598/sp rate currently available to patrons.

**20+ RV-Boat Storage Expansion:** Currently on the Northwest end of the property is an area that is used for leasing storage space for RV/Boats. There is an area located on the Northeast end of the property that is currently not used and is proposed as an area to expand the storage business.

**Expected Revenue:** It is anticipated the expansion would include a minimum 20 spaces and would collect the current lease rate of \$60/mo, adding \$14,400 to the annual revenue.

**Restaurant/Convenience Store:** Located within the office is a full service commercial Kitchen that was previously leased to a restaurant owner. Currently the kitchen area is not leased and the owners are considering running this business themselves.

The owners are also considering adding a Convenience Store offering supplies and tourist items.

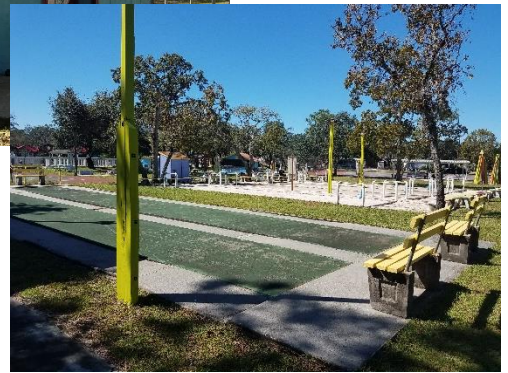
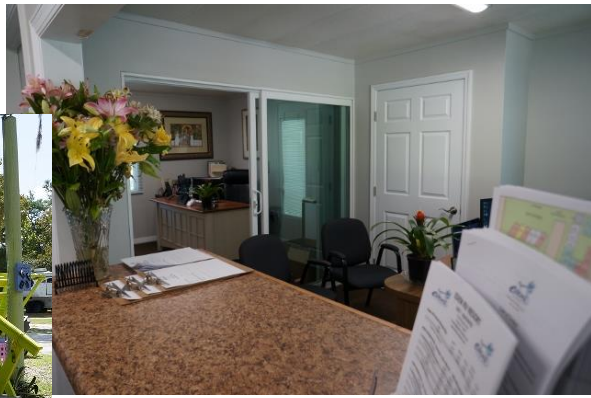
**Expected Revenue:** Just considering the Kitchen Restaurant as a lease component, the expected rent would be a minimum \$1000/mo, adding \$12,000 to the annual revenue

**On-site 2 Bedroom Home:** Currently owner occupied, this unit could be leased one owner vacates.

**Expected Revenue:** This unit would lease for a minimum \$950/mo, bringing in \$11,400/an

**Monthly Promotions:** The Clothing Optional component allows for successful monthly events – BBQ's/Picnics, Music/Bands,, Dances, etc. These events include participants from the outside community as well as Eden Resort patrons and Members.

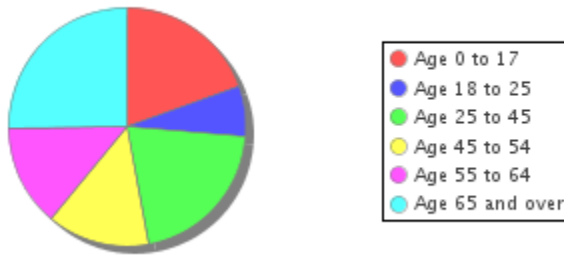




### III. Demographics - 10-mile Radius

Persons	250,123	Families	70,128
Households	104,156	Persons Per Household	2.4
Percent Children	19.68 %		

**Age Distribution**



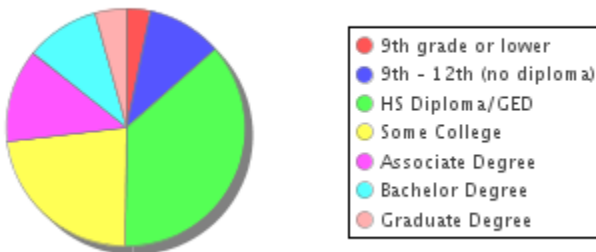
**Occupancy - Rent vs Own**



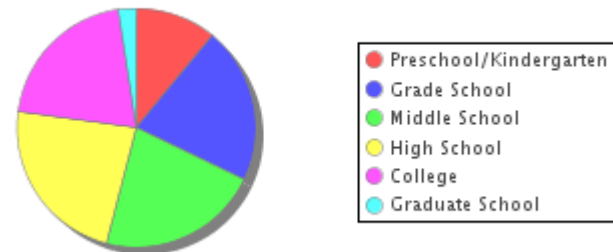
Source: [2010 Census / US Census Bureau](#)

House Median Year Built	1988	Per Capita Income	\$21,094
Average Home Value	\$114,406	Average Household Income	\$40,605
Average Rent	\$934		

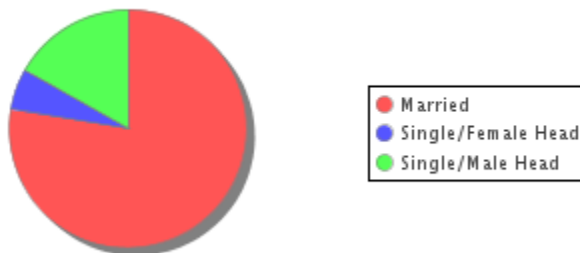
**Education Attained**



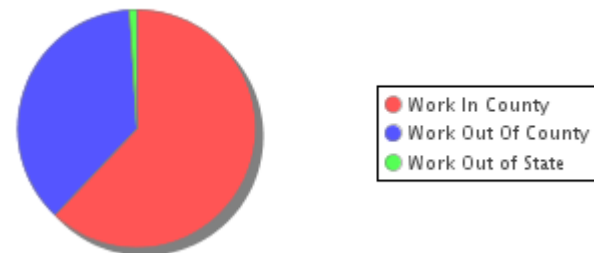
**Education - Current Enrollment**



**Family Type**

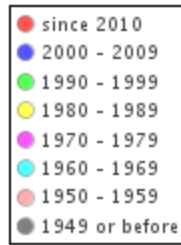


**Place Of Employment**





**Year Built Distribution**



**Occupation**



## IV. Project Summary & Financial Projections

**Location:** 13220 Houston Ave, Hudson, FL 34667

**Project:** Proposed Expansion – This projection includes the expansion of the RV spaces to 103-space, the inclusion of 20 additional RV/Boat Storage spaces, the leasing of the Restaurant and the leasing of the 2 bedroom house.

Costs: Overall expansion costs are estimated to be \$138,000 over the course of 1-2 years.

**Property Description:** 12.74-acres

**Parcel ID:** 15 24 17 0010 00000 1410

**Price:** \$3.1 Million at asking

*The following is based on 90% Occupancy in Year 3 of Ownership and after three years of business operation, after construction completion, when the ALF would be considered to be fully seasoned.*

**Projected Gross Income:** \$594,414

**Projected Expenses:** \$180,457

**Projected NOI:** \$353,615

**Projected Debt Service:** \$108,734\*

**Projected BTCF:** \$244,882

**Projected Cap Rate:** 11.41% Cost Basis/10.44% Resale basis

**Projected Cash Return:** 22.41% (with equity) 15.80% (Before Taxes)

**Risk Factor:** Low

**\*Financing**

Seller will consider offering Seller Financing to a qualified purchaser. There is no set financing scenario offered at this time, however, the require down payment would have to be a minimum \$1.5 million in order to begin discussions regarding seller financing.

## CCI Project Development Funding Options

### A. CCI Build-to-Buy Program

CRES Corp International is offering a program to our Clients who are seeking to expand their business operations through development and acquisitions, by supplying development services, construction funds and providing a **lease with an option to purchase** or a **sale of the completed structure** and land upon the granting of Certificate of Occupancy.

We will consider the following properties:

- Health Care/Medical
- Multi-Family/Mixed Use
- Hospitality
- Office/Retail

The following is the criteria for this program:

- Property/Project Value: Minimum \$10 million with no maximum value
- Client must have field experience
- Property must be owned outright with no attached liens or;
- Property must be in contract, option or lease
- Minimum 10-yr lease with 5-yr Options or Purchase (Upon Completion)
- Lease Deposit Required
- Must Submit Underwriting Documents for Approval

#### **We Build-You Buy!**

We bring the property and project to our Client who contracts to lease or purchase the completed project. The sale is consummated upon receiving the Certificate of Occupancy.

The Build-to-Buy program offers our Clients the opportunity to place all of development into our hands while receiving a new building and business in the end.

For further information please contact Benny Spensieri – 813-391-1545 or [benny@CRESCorpLLC.com](mailto:benny@CRESCorpLLC.com) .

## B. Variable Rate Demand Bond Funding

CRES Corp International offers our Clients the opportunity to receive low rates and low down payment loan structures for their development and acquisition through our Variable Rate Demand Bond (“VRDB”) funding program:

- 95%-75% LTV/LTC
- 2.25%-3.5% Interest Rate
- 25-30 Year Amortization
- Recourse/Non-Recourse
- No Prepayment Penalty

The following is the criteria for this program:

- Acquisition/Construction/Refinance
- Health Care/Medical Related Projects
- Property/Project Value: Minimum \$5 million with no maximum value
- Must Submit Underwriting Documents for Approval

Our VRDB are AAA rated bonds secured by a Direct Pay Letter of Credit provided by our National Banks. The underwriting process is almost identical to the typical process a borrower goes through when obtaining a conventional construction and/or permanent loan however, rather than using the bank’s funds to fund the loan, the loan is funded via the issuance of the VRDBs in the capital markets. This allows the project to be funded at much lower rates based on the current 30-day LIBOR rate.

In example, in today’s interest rate environment, taxable VRDBs are trading at approximately 18 basis points (0.18%). In addition, the borrower is obligated to pay the annual bank letter of credit fee estimated at 1.75% to 2.25% for an all-in rate of 1.93% to 2.43%.

The rates and terms are negotiated with our Banks but the outcome is always much better than what the bank would offer through conventional lending.

Our VRDB program also offers no pre-payment penalty. The VRDBs can be pre-paid at par with 30 days notice. Non-Recourse loan structures are usually accepted.

For further information please contact Benny Spensieri – 813-391-1545 or [benny@CRESCorpLLC.com](mailto:benny@CRESCorpLLC.com) .

## C. Foreign Investment Funds

CRES Corp International is working in accordance with **BTL Immigration** in offering our Clients a means to obtain foreign investment funds to be used for their projects and acquisitions.

Our Company has foreign Investors who invest their funds in U.S. real estate acquisitions and business. Our investors are sole investors who participate as Joint Venture or Equity Stake partners, providing capital for our Clients projects and earning a return on their investment.

Some of our foreign investors contribute capital as a means to obtain U.S. citizenship.

One of the more popular government programs is the **EB-5 Immigrant Investor** program that provides a means for foreigner to obtain U.S. citizenship through their financial contribution into U.S. investments.

The **EB-5** program introduced by Congress in 1990 as a means to stimulate the U.S. economy by providing a path to obtain funds to be used by investors who would provide job creating opportunities with the use of the funds. The EB-5 funds are obtained by foreign investors seeking to obtain visas and become U.S. citizens.

The minimum capital investment, cash or otherwise, required by the foreign investor is **\$1,000,000**, or **\$500,000** if the area the project is located is determined to be a rural or high unemployment area.

The foreign investment funds must be used for a commercial enterprise that is established after November 20, 1990 or established on, or before, November 29, 1990 if:

1. The property/business is purchased and the existing business is repositioned in such a way that a new commercial enterprise is created
2. The property/business is expanded to create a 40% increase in the net worth or number of employees

The Commercial Enterprise is a "for-profit" business that includes, but is not limited to:

- A Sole Proprietorship
- Partnership
- Holding Company
- Joint Venture
- Corporation
- Publicly or privately own Business Trust or Entity

The commercial enterprise must create a minimum 10 full time direct or indirect jobs within a time frame mandated by the U.S. government.

The above offers a simplified explanation of the EB-5 program. Please visit [www.uscis.gov/eb-5](http://www.uscis.gov/eb-5), or contact DK Kim, Attorney for BTL Immigration, for a detailed explanation.

**Dohyun "DK" Kim**, Attorney at Law, BTL Immigration, 5401 S Kirkman Rd, Orlando, FL 32819  
407-227-8465 or 813-789-8668 - [dohyunkim@mac.com](mailto:dohyunkim@mac.com)



## MagnAlliance, LLC - Development Services – Project Planning, Organizing & Management

CRES Corp International is working in accordance with The Joseph Group, a Development firm with over 30 years experience, based in Lexington, KY. Both organizations have combined efforts to produce construction and development services through their newly formed company MagnAlliance, LLC.

- Property/Project Offering
- Predevelopment Services – Planning, Projecting, Budgeting, etc.
- Architecture – Site Plans, Structure Floor Plans, Renderings, Designs
- Financing Arrangement
- Construction Management
- Leasing, Management, Sales
  - Health Care/Medical
  - Multi-Family/Mixed Use
  - Hospitality
  - Office/Retail

For further information regarding construction and development contact:

Charbel Joseph: 859-225-0901, [charbel@josephgroupllc.com](mailto:charbel@josephgroupllc.com)

Benny Spensieri: 813-391-1545, [benny@CRESCorpLLC.com](mailto:benny@CRESCorpLLC.com)





**CRES Corp International, LLC**

CRES Corp International, LLC (CCI) is a Commercial Finance and Consulting Company that specializes in health care and medical acquisitions and development. CCI provides for their Clients the means to obtain funding for their various Real Estate projects to include:

- Construction & Development Project Planning
- Property Conversion and Repositioning
- Investor Syndicating & Joint Venture Structuring
- Medical/Health Care Property Management
- Financial Arrangement & Consulting
- Business Start-ups and Expansions
- Primo Sports SMART Centers -Sports Medicine & Training Centers

To assist our Clients with their development projects and acquisitions we offer affordable financing alternatives to conventional financing methods:

- Variable Rate Demand Bonds
- Industrial Revenue & Municipal Bonds
- Build-to Lease Program
- Foreign Investment Funds
- Joint Venture/Equity Partnership Arrangements
- Government Subsidy Assistance
- Fully Assumable/No Prepayment Penalty

Our goal is to bring our Clients the lowest interest rates and best leverage on their purchases and projects.

Our **Development Team** consists of licensed and bonded professionals that utilize the most recent sustainable technology in their construction, offering considerable savings in construction costs and costs over time.

We will consider the following properties and projects:

- Health Care/Medical
- Offices
- Retail
- Schools/Universities
- Hospitality

***For further information contact Benny Spensieri – 813-391-1545 or [benny@CRESCorpLLC.com](mailto:benny@CRESCorpLLC.com)***