



City of Richmond

Report to Committee

To: Parks, Recreation and Cultural Services
Committee

Date: June 23, 2016

From: Mike Redpath
Senior Manager, Parks

File: 11-7000-01/2016-Vol
01

Re: **Feasibility of a Recreational Vehicle Park in Richmond**

Staff Recommendation

That the staff report titled "Feasibility of a Recreational Vehicle Park in Richmond," dated June 23, 2016, from the Senior Manager, Parks, be received for information.

Mike Redpath
Senior Manager, Parks
(604-247-4942)

Att. 2

REPORT CONCURRENCE		
ROUTED TO:	CONCURRENCE	CONCURRENCE OF GENERAL MANAGER
Real Estate Services	<input checked="" type="checkbox"/>	
Economic Development	<input checked="" type="checkbox"/>	
Transportation	<input checked="" type="checkbox"/>	
Recreation	<input checked="" type="checkbox"/>	
Policy Planning	<input checked="" type="checkbox"/>	
REVIEWED BY STAFF REPORT / AGENDA REVIEW SUBCOMMITTEE	INITIALS: 	APPROVED BY CAO

Staff Report

Origin

At the April 28, 2015 Parks, Recreation and Cultural Services Committee meeting staff received the following referral:

That staff explore the feasibility of and potential locations for a recreational vehicle park and report back to Committee.

The purpose of this report is in response to the above referral to explore the feasibility and potential locations for a recreational vehicle park in Richmond.

Analysis

The Recreational Vehicle Industry

A recreational vehicle (RV) is a vehicle that provides transportation and living quarters for travel, recreation and camping. RVs include both motorized and towable types of vehicles. The RV Industry Association, a US association, produces much of the data around the RV industry. While little information is available about the Canada industry specifically, based on local qualitative research, much of the data is equally relevant to the Canadian context.

There are currently 14 RV parks providing over 2,000 RV pads in the Lower Mainland. A survey of nine local RV parks, including information on amenities and fees, is found in "Survey of Lower Mainland RV Parks" (Attachment 1 - Development Opportunities for a Recreational Vehicle Park in the City of Richmond, Appendix C, Page 17). Of these RV parks, all are operated by private operators and are on private property, with the exception of the Capilano River RV Park, which is located on land owned by the Squamish Nation in West Vancouver.

Current trends in the industry include:

- People choose RV travel for flexibility, convenience, comfort, family appeal, affordability, versatility and the allure of the outdoors;
- Privately-owned RV parks are found near popular tourist destinations and along major tourist routes; and
- Future trends indicate that travelers are expected to travel shorter distances and on weekends.

The most recent study focussed on the BC context was published by the BC Ministry of Tourism in 1989. Highlights of this study, which recent qualitative research supports, include:

- Approximately 50% of RVs are from BC, 30% from the rest of Canada, and 20% from the US;
- RV parks are selected for a variety of reasons including location and the range and quality of services and amenities;
- In Metro Vancouver there continues to be a demand for RV sites; and

- The supply of RV sites is decreasing as result of pressure on the land for other uses including residential, industrial and commercial.

Feasibility Study

The City engaged G.P. Rollo and Associates, Land Use Economists to prepare a preliminary analysis of the potential to develop an RV park in the City (Attachment 1).

Their findings are:

- There may potentially be a consumer demand for a new 100 to 200-pad fully serviced RV park in the Lower Mainland;
- A development of this size would require a site of between 10 and 15 acres;
- A preliminary financial analysis of a 12 acre, 150 pad RV park on leased land has found that the financial case for an RV park is very weak in Richmond given high land values and land use constraints (Attachment 1, Page 10);
- From a strictly financial perspective, publically-owned lands are potentially the most suitable properties to consider for pursuing an RV park should the City wish to subsidize RV users for their private use of public land; and
- High servicing costs, and low return on investment, could preclude there being sufficient financial incentives to attract a private sector developer to pursue an RV park on City lands. A 12 acre 150 pad RV park would require a minimum initial investment of over \$8 million for site preparation and construction costs and potential return would be in the range of 6.8% on cost.

Full Service RV Park Development Opportunities

City-owned Sites

Staff reviewed the suitability of City-owned properties based on the following site considerations:

- Size (10 acres or larger);
- The 2041 Official Community Plan and Area Plan policies;
- Land use restrictions (Agricultural Land Reserve (ALR), Environmentally Sensitive Areas (ESA));
- Proximity to amenities (natural areas, local attractions);
- Access to transportation routes; and
- Conflicts with current and potential future uses.

No suitable sites that met the desired site selection criteria were identified through this process.

Several City-owned sites were considered (Attachment 2):

- a) McDonald Beach: While potentially suitable in size and with desirable access to natural areas, this site presents several challenges including high site servicing costs, noise pollution from the airport and concerns related to the development of an RV park in an

ESA. An RV park would also impact other popular park uses including passive recreation, the boat launch and the off-leash dog area;

- b) Triangle Road Property: This property is a corporate strategic land holding. Given the demand for commercial and industrial property in the City and its current value at approximately \$1,750,000 an acre, the opportunity cost of tying up this land in a long-term lease for an RV park is not recommended;
- c) Dyke Road Property: This site presents several challenges including high site servicing costs, poor access to transportation routes and proximity to the dike. Staff are also working on a potential land lease on Lot E which forms part of this site; and
- d) Woodward's Landing Campsite: At six acres, this site is not large enough to support an RV park. Additionally, the current use for a Girl Guide Campsite provides community benefit.

Additional City-owned sites that failed to meet the site selection criteria included:

- Those less than 10 acres in size as they are too small to be financial viable;
- Those in the ALR as RV parks are not an approved use in the ALR (South Dyke Agricultural Park, Richmond Nature Park, Richmond Nature Park East, and Northeast Bog Forest); and
- Those whose current uses were deemed to offer a greater community benefit (Terra Nova Rural Park and Garry Point Park).

As current land values in Richmond would not support the development of an RV park in the City, the purchase of land for this purpose is not recommended.

Private Sector and other Publically Owned Sites

While there may potentially be a consumer demand for an RV park in Richmond, land values, land use constraints and high site servicing costs make the development of an RV park by the private sector unlikely.

According to the consultant, "There is no potential for an RV park on private sector lands. An RV park supports a land value of only \$250,000 per acre initially and this is totally insufficient in a community where rising demand for most urban uses is escalating at unprecedented rates leaving property owners to most likely wish to hold back committing to a lower valued use (Attachment 1, Page 11)".

The lowest cost land in Richmond, at a market value estimated in the range of \$350,000 per acre, is agricultural land in the ALR. As with publically owned ALR land, an RV park would not be an approved use. From there, values jump to approximately \$1,750,000 an acre for industrial land.

Dry Camping Options

City-owned Sites

Research indicates that while most RV users prefer sites with amenities, some do choose to “dry camp”, also known as “boondocking”. This is camping overnight in a location without any power, water, or sewer hook ups.

While there may be some demand for dry camping for RV users passing through Richmond, and it has been successfully managed on a temporary basis in Richmond during special events such as the Seniors Games, staff do not recommend pursuing dry camping on City-owned properties on an ongoing basis.

Concerns with RV camping in City park and community facility lots include:

- Conflicts with adjacent uses including residents, businesses and schools;
- Loss of parking for Richmond residents at parks and facilities at peak usage times (evenings and weekends);
- Transportation and circulation issues;
- City parks and facilities have minimal or no staff on-site in the evenings to accept payment and deal with issues that may arise;
- Increased servicing costs related to staffing, security, waste management and by-law enforcement;
- *Parking Off-Street Regulation Bylaw No. 7403* prohibits overnight parking of privately owned vehicles in City-owned lots without authorization; and
- *Public Parks and School Grounds Regulation Bylaw 8771* prohibits entering or remaining in a park between 11:00 p.m. and 5:00 a.m. without authorization.

Private Sector and other Publically Owned Sites

Staff are unaware of any other land owners in Richmond who have expressed an interest in offering dry camping on their property, or pursuing the development of a full service RV park.

Should any land owners wish to pursue either of these options, staff will work with them to consider options that:

- Are consistent with the 2041 Official Community Plan and Area Plan policies;
- Are consistent with City of Richmond *Zoning Bylaw 8500*;
- Are not in conflict with adjacent land uses;
- Address transportation concerns; and
- Are consistent with ALR regulations.

On Street RV Parking

Currently there is no explicit regulation in Richmond prohibiting an RV from parking on City streets overnight while it is occupied. To address this, staff will be proposing amendments to the Richmond Traffic Bylaw that will include specific restrictions on RV street parking on City streets.

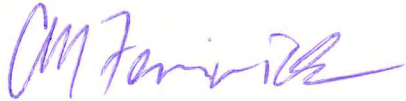
Financial Impact

None.

Conclusion

Staff recommend that the City of Richmond not pursue the development of an RV park further.

Current land values, land use constraints and anticipated future growth in land values, makes the financial case for the development of an RV park in Richmond very weak, unless this private use of lands were to be heavily subsidized. Currently, Richmond's inventory of City-owned sites are either unsuitable, or have other uses that better serve both the current and future anticipated needs of Richmond residents.



Marie Fenwick
Manager, Parks Programs
(604-244-1275)

- Att. 1: Development Opportunities for a Recreational Vehicle Park in the City of Richmond
- Att. 2: Maps



Development Opportunities for a
Recreational Vehicle Park
In the City of Richmond

For
Parks Department
City of Richmond. B.C.

June, 2016

Executive Summary

G. P. Rollo & Associates, Land Economists (GPRA) has been retained by the City of Richmond's Parks Department (Parks) to prepare a preliminary analysis of the potential to develop a recreational vehicle park in the City. GPRA's analysis is a "market sounding" to determine whether there is merit in proceeding further to assess the full feasibility of encouraging the development of an RV park in the City.

This market sounding analysis is intended to be an internal planning document, not yet available for public consumption until outstanding issues including site availability and servicing costs are resolved.

The following are the findings of the market sounding.

- 1) While the demand for RV parks is growing in the Lower Mainland, the supply of sites is decreasing as a result of pressures to redevelop RV parks lands for higher density and more valuable development.
- 2) Discussions with industry stakeholders indicates that there could be a demand for 100 to 200 fully serviced RV park pads in the City. A development of this size could require a site of between 10 and 15 acres.
- 3) It may be difficult to find a suitable site to accommodate an RV park in the City.
 - a) An RV park is not the highest and best use of private sector lands.
 - b) Candidate sites would likely be owned by the City of Richmond or other public land owners.
- 4) A preliminary financial analysis of a 12 acre 150 pad RV park on leased land has found that the financial case for an RV park is very weak. This is attributable primarily to high servicing costs. Further research on site servicing costs is required to confirm this finding.
- 5) City Park lands are potentially the most appropriate properties to consider for pursuing an RV park. However, high servicing costs could preclude there being sufficient financial incentives to attract a private sector developer and RV operator to pursue an RV Park on City lands.
- 6) Further work is required to determine the merits of the City encouraging an RV Park
 - a) Determine candidate sites, including City owned sites.
 - b) Estimate servicing costs for an RV park on candidate sites.
 - c) Determine financial feasibility of an RV park on sites.
 - d) For non-City owned sites, make information available to property owners to determine if they feel there is a case for attracting an RV park to their lands.
 - e) For City owned sites, present findings of this market sounding report to Council to determine if there is an appetite to encourage an RV park on City lands.

Table of Contents

Executive Summary	ii
1 Introduction.....	1
2 Assumptions and Limiting Conditions	2
3 The RV Industry	3
3.1 US Context as Indicator of Trends.....	3
3.2 Canadian and BC Contexts	4
4 Insight from Published Information, RV Industry and RV Parks	5
4.1 BC Recreational Vehicle Study.....	5
4.2 BC Lodging and Campground Association	6
4.3 Survey of Lower Mainland RV Parks	6
5 The Case for an RV Park in Richmond	7
5.1 The Development Opportunity.....	7
5.2 Availability of RV Park Sites	8
5.3 Site Servicing Costs	9
5.4 Financial Feasibility	10
6 The Case for Proceeding Further	11
7 Summary	13
8 Appendices.....	14
Appendix A – Trends and the Economic Impact of the Canadian RV Industry.....	15
Appendix B – 2009 BC Outdoor Recreation Study.....	16
Appendix C – Survey of Lower Mainland RV Parks	17
Appendix D – Financial Viability of a Generic RV Park	18

1 Introduction

The City of Richmond's Parks Department (Parks) is examining the potential for a recreational vehicle (RV) park in the City.

A first step in the process of considering whether to proceed in attracting an RV park to the City is completing a "market sounding" analysis, i.e. a preliminary market assessment of the demand for an RV park, site availability, servicing and other development constraints and the potential business case for such a development.

Towards this end the City has retained G.P. Rollo & Associates, Land Economists (GPRA) to undertake this RV market sounding analysis. More specifically the market sounding analysis involves:

- 1) Meeting with City Parks staff to discuss the methodology and format for this market sounding analysis.
- 2) Discussing industry trends and development opportunities with RV industry associations, RV park owners, and other RV industry observers and stakeholders.
- 3) Commenting on the nature and magnitude of demand for an RV park in Richmond.
- 4) Assessing RV site criteria and the availability of sites for RV development throughout the City (includes private sector, institutional, First Nations, City of Richmond and other sites).
- 5) Commenting on the business case for a Richmond RV park and whether there is merit in continuing to pursue the case for an RV park in the City of Richmond.

This market sounding analysis is intended to be an internal planning document to assist Parks in considering the merits of attracting an RV park to the City.

2 Assumptions and Limiting Conditions

This market sounding analysis is governed by the following assumptions and limiting conditions.

- 1) It is a document for internal planning purposes only.
 - a) It is a high level and preliminary market analysis to gauge the nature and magnitude of demand for an RV park in the City.
 - b) The nature of the preliminary financial analysis undertaken to assess the financial feasibility of RV park development is incomplete and requires further discussion with Parks regarding site availability, land costs, servicing costs, zoning and other issues.
- 2) Due to the lack of statistical data and information regarding the RV industry, this market sounding analysis relies heavily on interviews with RV industry organizations and RV park owners and operators.
- 3) Due to the preliminary nature of this market sounding analysis, no site servicing information and costs are available to assist in the completion of financial analyses to assess the business case for an RV park in the City.
- 4) No discussion of non-financial issues such as transportation impacts or environmental issues, has been undertaken by GPRA.
- 5) No site planning has been undertaken for specific RV sites in Richmond.
- 6) GPRA has not discussed the potential for an RV park with other land holders in Richmond.
- 7) A preliminary financial analysis has been undertaken to facilitate a discussion between Parks and GPRA regarding the business case for an RV park in Richmond.
- 8) All statistical information provided in this study has been drawn from sources deemed to be reliable, for which we assume no responsibility, but which we believe to be correct.
- 9) No responsibility is assumed for legal matters, questions of survey and opinions of title.
- 10) Statements contained within this study which involve matters of opinion, whether or not identified as such, are intended as opinion only and not as representations of fact.

This Study is qualified in its entirety by, and should be considered in light of these limitations, conditions and considerations. If, for any reason, major changes should occur which influence the basic assumptions stated previously, the findings and recommendations contained in these analyses should be reviewed with such conditions in mind and revised if necessary.

3 The RV Industry

An overview of the RV industry is available from the Recreation Vehicle Industry Association, a US organization. Little specific information regarding the Canadian industry is available. While the following is directed at the US RV market, it nevertheless generally applies to the Canadian market.

3.1 US Context as Indicator of Trends

- 1) What is an RV?
 - An RV is a vehicle that comes transportation and living quarters for travel, recreation and camping.
 - Two main categories of RVs are motorhomes (motorized) and towables (towed behind the family car, van or pickup). Type A motorhomes are generally the largest; Type B motorhomes or van campers are the smallest and Type C motorhomes generally fall in between. Types of towable RVs are folding camping trailers, expandable trailers, truck campers, conventional travel trailers, and fifth-wheel trailers. Sports utility RVs (also sometimes called “toy haulers”), which feature a built-in garage for hauling cycles, TVs or sports equipment are available in both motorhomes and towable RV's.
- 2) Who is the RV traveler?
 - US ownership of RV's has reached record levels, according to a 2011 University of Michigan study commissioned by the Recreation Vehicle Industry association. Approximately 9 million households own an RV.
 - Today's typical RV owner is 48 years, old, married, with an annual household income of \$62,000 – higher than the median for all households, according to the Michigan study. RV owners are likely to own their homes and spend disposable income on travelling – an average of 2-3 weeks annually.
 - A leading force behind RV ownership's upswing is the enormous baby boom generation, supported by strong ownership gains among both younger and older buyers. In fact, higher RV ownership rates now extend across a 40 year span from ages 35 to 75.
 - More RV's are now owned by those aged 35 to 54 than any other group.
 - More than 11% of US households headed by 35-54 year olds own an RV, exceeding the 9.3% ownership rates of those 55% and over. The 35-54 age group posted the largest gains in the Michigan study.
- 3) Why do people choose and use RV's?
 - Flexibility and convenience
 - Comfort
 - Family appeal
 - Affordability
 - Lure of the outdoors

- Versatility
 - Availability of rental
- 4) Where do RVers travel?
- With more than 16,000 public and privately owned campgrounds nationwide (US), RVers are free to roam Americas roads for a weekend, or months at a time.
 - Privately owned RV parks and campground are found near population destinations, along major tourist routes and even in metropolitan areas. These campgrounds appeal to travelers by offering a variety of activities to keep the whole family happy, including swimming pools, playgrounds and snack bars.
 - RV travelers seeking a resort atmosphere are attracted to a growing number of luxury RV resorts with facilities such as tennis courts, golf courses and health spas.
- 5) What does the future hold for the RV market?
- Changes in the frequency and duration of vacations favour the RV industry. Americans are travelling shorter distances and on weekends with less planning. For RV owners this is a convenient travel pattern.
 - RV demand remains robust and the potential for future sales is bright. Among US households that have never owned an RV, more than one in seven expressed interest in purchasing an RV in the future.
 - Ownership and demographic trends favour substantial RV market growth. Baby boomers are entering an age group with historically high RV ownership rates historically.
 - RV manufacturers are innovating to give consumers an array of product choices. Manufacturers are producing lightweight towable and smaller, fuel efficient motorhomes. Green technologies such as solar panels are appearing an increasing number of RV

3.2 Canadian and BC Contexts

The Canadian RV industry reflects similar trends as are experienced in the US RV market. Refer to Appendix a – Economic Impact of Canadian RV Industry, to view an analysis of Canadian RV industry trends by the Recreational Vehicle Dealers Association of Canada.

Appendix B contains a study by Destination BC on BC residents camping and RV activities (Camping and RVing, 2009 Outdoor Recreation Study, BC Resident Participation).

4 Insight from Published Information, RV Industry and RV Parks

GPRA has gained insight into the potential for an RV park in the City by examining published RV industry studies, talking to BC RV industry organizations and stakeholders plus surveying prominent Lower Mainland RV parks.

4.1 BC Recreational Vehicle Study

The definitive study of RV parks in BC was prepared by the BC Ministry of Tourism in 1989.

The study provides an extensive profile of the industry in BC including trends analysis, description of the industry, user profile, description of operations and economic impact.

Highlights of the study that have a bearing on this market sounding analysis are:

- 1) Origin of RVers: 48% of RVers are from BC, 28% from rest of Canada, 19% from US and 5% from off-shore.
- 2) RV campgrounds are selected for a variety of reasons, the most important after location is the range and quality of services and amenities.
- 3) The key market segments RVing in BC are families with children and mature (retired) couples.
- 4) In the Lower Mainland the demand for RV sites is increasing while the supply of sites is decreasing as a result of the demand for land for other uses, e.g. residential, industrial, commercial. This trend will increase in the decades ahead.

GPRA contacted members of the 1989 Study Steering Committee to discuss the relevance of the study to today's BC and Lower Mainland RV market. All agreed that the findings of the 1989 study were still relevant, that the demand for RV park accommodation was increasing, and that the industry's ability to accommodate demand in the Lower Mainland was being adversely impacted by redevelopment of RV park sites for other uses.

4.2 BC Lodging and Campground Association

Highlights of a discussion with Joss Penny of the BC Lodging and Campground Association:

- 1) The demand for RV sites in the Lower Mainland continues to grow while the supply of sites is decreasing due to their redevelopment for residential, commercial, industrial and other uses. The trend will continue in the future.
- 2) Lower Mainland target markets primarily comprise:
 - a) European households
 - b) US and Alberta households
 - c) Prairie snowbirds
 - d) Work related
- 3) There are two corridors of entry into the Metro Vancouver RV market:
 - a) From Alberta and rest of Canada via Highway 1. This is the east-west RV corridor with RV parks in Hope, Abbotsford, Langley, Surrey, Burnaby and the North Shore.
 - b) From US market via Highway 99. This is the north-south RV corridor with RV parks primarily in Surrey and concentrated on the Canada US border..
- 4) The best located RV parks offering a full range of services can be expected to operate at a 75% annual occupancy level.
- 5) A site accommodating 200 pads typically will require between 15 and 20 acres of land.
- 6) There is an opportunity to develop an RV park in the City of Richmond. The opportunity is for an RV park of 100 to 200 pads.

4.3 Survey of Lower Mainland RV Parks

GPRAs surveyed nine Lower Mainland RV parks to assess services offered, rates charged, and where possible occupancy levels.

The results of the survey are contained in Appendix C, Survey of Lower Mainland RV Parks.

5 The Case for an RV Park in Richmond

GPRA has assessed the case for an RV park in the City as follows.

5.1 The Development Opportunity

Based upon a review of published reports on the RV industry, discussions with industry leaders, and a survey of Lower Mainland RV parks GPRA has concluded that the market for an RV park in Richmond could best be described as follows:

- 1) Target markets: primarily European, nearby Alberta and US, other BC visiting the Lower Mainland, plus work related.
- 2) Number of pads: 100 to 200.
- 3) Size of site: 10 to 15 acres
- 4) Services: a full service RV park
- 5) Timing of development:
 - a) 2017: call for proposals, negotiations with prospective developers;
 - b) 2018: planning and drawings prepared;
 - c) 2019: construction
 - d) 2020: first year of operations
- 6) Typical pad rate three years hence: \$70 per night during summer and \$50 during the winter.
- 7) Expected annual occupancy: 50% in years 1-3, rising to 70% thereafter with peak summer months at near full occupancy.
- 8) Interest from the development community: could be strong but is subject to the financial feasibility of development which is in turn going to be greatly impacted by servicing costs. Interested developers would be corporate developers with RV park experience, not the smaller developers who have characterized the Lower Mainland RV market to date.

5.2 Availability of RV Park Sites

GPRA and Richmond Parks have discussed the availability of land for RV parks in the City. The following are highlights of those conversations.

- 1) The bulk of available sites are in the ALR where RV park development is not permitted.
- 2) Non-ALR private sector sites will not be potential candidates for an RV park due to development pressures to use most for higher density development (primarily industrial uses encouraged by the City). RV parks are not the highest and best use of sites with future development potential for residential, commercial or industrial potential.
- 3) The best candidate sites for an RV park in the City from a financial perspective are:
 - a) City parks lands;
 - b) other publically owned lands.
- 4) Each land owner will have their own set of objectives and land use priorities for their lands. GPRA suspects that both public and private land owners will wish to keep all of their lands in reserve for future expansion of their facilities, rather than for an RV park which each is sure to understand is not the highest and best use of their lands.
- 5) This might not be the case for City Park lands hence GPRA views these lands as the best candidate sites for an RV park.
- 6) Several City-owned sites were considered:
 - a. MacDonald Beach: While suitable in size and access to natural areas, this site presents several challenges including high site serving costs, noise pollution from the airport, and environmentally sensitive areas.
 - b. Triangle Road property: This is no longer in the Parks inventory and is a corporate strategic land holding.
 - c. Woodward's Landing: This parcel is not large enough (6 acres) to support an RV park. Current use for Girl Guide Campsite provides community benefit.
 - d. Triangle Beach: High site servicing costs, challenges with location on dyke, poor access to transportation routes.
 - e. While other park sites may present suitable size and location, their current uses offer a greater community benefit. (eg. Terra Nova Rural Park, Garry Point Park).
 - f. City owned land in the ALR was not considered (eg. South Dyke Agricultural Park, Richmond Nature Park and Richmond Nature Park East, Northeast Bog Forrest).
 - g. Sites under 10 acres were not considered.

At the present time it appears that the City would be hard pressed to identify a suitably sized site with available services to facilitate the development of a viable RV park

5.3 Site Servicing Costs

High servicing costs are likely to characterize the development of an RV park in sites that are generally located away from sewer, water and hydro facilities and may require investment in roads to provide access.

- 1) GPRA has not had an opportunity to discuss specific servicing cost requirements and amount of costs for an RV park. This is inappropriate at this time as potential candidate sites have not been identified by GPRA and Parks.
- 2) In a following financial analysis to assess the feasibility of an RV park in the City, GPRA has utilized the following site servicing cost assumptions:
 - a) Site preparation: \$150,000
 - b) For water, sanitary sewer, roadworks, and Hydro: \$10,000 per pad.
 - c) Pad site construction cost: \$4,000 per pad
 - d) Landscaping: \$250,000
 - e) Construction contingencies: 10%
 - f) Industry soft cost assumptions
- 3) Sanitary sewer disposal costs will be a major determinant of project costs and viability. A 2004 analysis of costs by USL estimated costs for alternate options:
 - a) On-site treatment: \$600,000 (\$400,000 per 150 pads)
 - b) Off-site treatment: \$1,420,000 (\$9,500 per 150 pads)
- 4) Should the City choose to proceed further, site specific serving costs would need to be considered. After identifying the best potential candidate RV park sites with GPRA, the City would need to identify respective servicing costs and incorporate these assumptions into proformas analyses undertaken by GPRA (refer to Appendix D to view the nature of financial analysis that needs to be undertaken to assess the financial viability of an RV park in the City).

5.4 Financial Feasibility

Appendix D, Financial Viability of a Generic RV Park has been prepared to illustrate the viability of a generic 150 pad RV park on a 12 acre property.

Major assumptions employed in the analysis are:

- 1) The RV park has 150 fully serviced pads.
- 2) Project facilities and amenities include a club-house, maintenance building and equipment, pool, playground facilities, and storage for 75 motorhomes and trailers.
- 3) The land is leased from the owner with the lease rate being 7.5% of gross income.
- 4) Average servicing, building and amenity costs (hard and soft costs) = approximately \$51,000 per pad.
- 5) Revenues are based on an average annual pad rental rate of \$60 per pad, escalating at 2.5% per year. Additional revenue is generated from RV storage (\$10 per day) and miscellaneous revenues (5% of total gross income)
- 6) Operating costs, not including land lease payments, are approximately 82% of gross revenue.
- 7) Land lease payments are an additional operating cost and comprise 7.5% of gross revenue.
- 8) Construction financing is based on 60% take-out financing and 40% equity investment.
- 9) Indicated return on investment is 6.8% on cost and 1.2% on equity investment.
- 10) Utilizing the above assumptions, the case for a generic RV park is very weak. Additional analysis of servicing costs must be undertaken to determine if the above cost assumptions are accurate as they have the greatest impact on determining the viability of a generic RV park in the City.

6 The Case for Proceeding Further

The question now remains as to whether there is sufficient financial incentives for a developer to pursue an RV park in the City to merit staff continuing with its investigations to move the process forward.

- 1) There is no potential for an RV park on private sector lands. An RV park supports a land value of only \$250,000 per acre initially and this is totally insufficient in a community where rising demand for most urban uses is escalating at unprecedented rates leaving property owners to most likely wish to hold back committing to a lower valued use.
- 2) Depending upon whether servicing costs can be lower than estimated by GPRA, there may be a financial case for public sector to see merit in pursuing an RV park on their lands. This ultimately will depend upon:
 - a) Whether an RV park fits in with the business goals and objectives of each;
 - b) The demand from other land uses for candidate sites;
 - c) The availability and cost of services to their lands.
 - d) The land value an RV park will support. Current indications are that an RV park would support a value of less than \$250,000 per acre. This is likely to be too low a value for others to consider pursuing for RV park development.
- 3) For City of Richmond:
 - a) GPRA's preliminary financial analysis indicates that the case for an RV park in the City is quite weak. However, this conclusion is subject to a review of servicing costs.
 - b) An RV park could support an underlying land value in the order of only \$250,000, which may or may not be acceptable to the City. For Parks lands which have no alternate use and which could be available to support initiatives such as an RV park this land value may be acceptable. This needs to be discussed by Parks to determine whether this is sufficient financial potential to pursue an RV park in the City.
 - c) An RV park could create an opportunity for the City to support tourism, raise the profile of City and generate revenues from currently un-used lands.
 - d) The City would retain ownership of the land which would be leased to an RV park operator.
 - e) GPRA acknowledges there may be a host of non-financial issues, e.g. policy conflicts, adverse transportation impacts, environmental concerns, conflict with surrounding land uses and other impacts that could cause the City to not wish to pursue RV park development. These non-financial issues need to be considered.
 - f) A specific Parks site would have to be identified, servicing costs estimated, non-financial issues identified and a financial analysis completed to provide

sufficient information to the City to determine the merits of whether there is a case for encouraging an RV park in the City.

- 4) GPRA recommends that the following needs to be completed to determine whether there is a case for encouraging an RV park in the City.
 - a) GPRA and Parks need to discuss site availability, particularly Parks sites. The City needs to determine whether City policy would favor the City making a site available and investing time and money to encourage an RV park in the City.
 - b) Servicing costs for a chosen RV park or candidate RV park sites need to be identified.
 - c) Using the financial model GPRA has prepared for an RV park (Appendix D), a financial analysis for an RV park on sites of interest needs to be completed. As servicing costs could vary considerably between different locations, individual not generic financial analyses would be required.

7 Summary

GPRA has prepared a market sounding analysis to determine merits of encouraging an RV park in the City of Richmond.

- 1) Research indicates that there is sufficient demand to support a 100 to 200 pad RV park in the City.
- 2) However, limited site availability and high servicing costs could preclude there being sufficient financial incentive to attract an RV park to the City.
- 3) An RV park will not likely be the highest and best use of private sector lands.
- 4) Best candidate sites would be owned by the City or other public land owners. City Park lands are potentially the most appropriate properties to consider for pursuing an RV park. However, high servicing costs could preclude there being sufficient financial incentives to attract a private sector developer and RV operator to pursue an RV Park on City lands.
- 5) Further work is required to determine the merits of the City encouraging an RV Park
 - a) Determine candidate sites, including City owned sites.
 - b) Estimate servicing costs for an RV park on candidate sites.
 - c) Determine financial feasibility of an RV park on sites.
 - d) For non-City owned sites, make information available to property owners to determine if they feel there is a case for attracting an RV park to their lands.
 - e) For City owned sites, present findings of this market sounding report to Council to determine if there is an appetite to encourage an RV park on City lands.

8 Appendices

Appendix A – Trends and the Economic Impact of the Canadian RV Industry



THE ECONOMIC IMPACT OF THE CANADIAN RECREATION VEHICLE INDUSTRY

Overall Economic Impact of the Canadian Recreation Vehicle Industry

- The economic impact associated with the Canadian Recreation Vehicle (RV) industry includes every province and territory and most Canadian industries.
- RVing in Canada has a considerable economic impact; the manufacturing, purchasing, servicing and use of recreation vehicles contributes billions – both directly and indirectly – to the Canadian economy each year.
- In 2011, the total economic activity associated with the Canadian recreation vehicle industry reached **\$14.5 billion**.
- Canadians spent \$2.9 billion at RV retailers in 2011, \$1.4 billion on storage, insurance and accessories, and they spent \$7.0 billion on goods and services as they travelled across Canada, of which \$1.2 billion was spent at campgrounds and RV parks.
- In sum, direct spending associated with recreation vehicles reached \$11.5 billion. These expenditures generated \$8.0 billion in net economic activity (GDP) and **98,800 jobs**.
- Moreover, the Canadian RV industry was a significant driver of tax revenues, with total taxes supported by the industry totaling \$3.3 billion in taxes on products, taxes on production, and income taxes.

Economic Impact Results – RV Retail Sales and Service

- With more than 400 RV dealers across Canada, the sales and service industry associated with recreation vehicles is substantial, reporting nearly \$3.1 billion in sales in 2011.
- In total, the retail sales and services associated with Canada's more-than-400 recreation vehicle dealers generated \$1.5 billion in net economic activity (GDP) throughout Canada, and supported nearly 19,300 jobs that paid \$775 million in wages and salaries (labour income).
- Total taxes attributable to recreation vehicle retail activities reached \$652 million, with \$360 million arising from taxes on products, \$59 million coming from the production of retail goods and services, and an additional \$233 million in income taxes.
- Total economic activity in Canada (Gross Output) associated with the retail sales and service of recreation vehicles was nearly \$2.0 billion in 2011, with an additional \$1.8 billion in goods and services being imported to Canada.

Economic Impact Results – RV Manufacturing

- The overall trend in the manufacture of recreation vehicles in Canada has largely followed macro-economic trends, featuring strong growth into the late 2000s before slowing markedly as a result of the appreciation of the Canadian dollar in 2007/2008, followed by the global economic slowdown in 2009/2010.
- In 2011, the total value of Canadian manufactured motorhomes, fifth wheels, recreation trailers, and campers reached \$264.8 million; down from a peak of \$826.4 million in 2006. In 2011, \$108.9 million of recreation vehicle goods were exported to other countries, with the vast majority going to the United States.

- The total value of recreation vehicles manufactured in Canada in 2011 was \$265 million, with \$156 million being purchased by Canadians and \$109 million being exported to other countries. In turn, a total of \$210 million in goods and services were imported to Canada as part of the economic activity associated with RV manufacturing.
- The manufacture of \$265 million in recreation vehicles generated \$512 million in gross output in Canada in 2011 and supported nearly 2,400 jobs that paid a total of \$103 million in wages and salaries. Additionally the RV export industry supported \$40 million in taxes, with \$2 million coming from taxes on products, \$7 million from taxes on production and \$31 million through taxes supported by RV Manufacturing.
- In total, the net economic activity (GDP) associated with RV manufacturing was \$210.0 million.

Economic Impact Results – Non-Travel Related RV Expenditures

- An important component in the economic impact attributable to recreation vehicles are the general costs associated with RV ownership that are not dependent on travel, namely insurance, storage, maintenance, and other purchases.
- Non-travel related recreation vehicle expenditures totalled \$1.4 billion (excluding repairs) and generated \$1.3 billion in net economic activity (GDP) throughout Canada through the support of more than 12,200 jobs that paid \$727 million in wages and salaries.
- Total taxes attributable to non-travel recreation vehicle expenses were \$424 million, with \$130 million coming from taxes on products, \$76 million from taxes on production and \$218 million through income taxes supported by non-travel RV expenditures.
- The total economic activity attributable to non-travel expenditures on recreation vehicles reached \$2.2 billion.

Economic Impact Results – Tourism Related RV Expenditures

- The main components considered under this study are the expenditures made by RV owners while they travel with their recreation vehicles. This includes the expenditures made in major categories such as fuels, food, and accommodation services (at RV parks and campgrounds). This was the largest source of revenue associated with the recreation vehicle industry on an annual basis.
- In total, it was estimated that RV owners took a total of 8.0 million trips in 2011.
- It was estimated that RV travellers spent a total of over \$7 billion on goods and services as they travelled across Canada.
- Travel related expenditures associated with recreation vehicles generated nearly \$5.0 billion in net economic activity (GDP) across Canada and supported \$2.9 billion in wages and salaries (Labour Income) through 64,900 jobs.
- Total taxes attributable to RV travel reached \$2.2 billion, with \$1.1 billion coming from taxes on products, \$208 million from taxes on production and \$882 million through income taxes supported by tourism related RV expenditures.
- The total economic activity associated with recreation vehicle tourism expenditures was \$9.8 billion in 2011.

For more information, please contact:

Eleonore Hamm

President, RVDA of Canada

Tel: (604) 718-6325

E-mail: eleonore_hamm@rvda.ca

Appendix B – 2009 BC Outdoor Recreation Study

Camping/RVing

2009 OUTDOOR RECREATION STUDY BC RESIDENT PARTICIPATION

Overview

The Outdoor Recreation Study was conducted to better understand BC residents' outdoor activity choices and preferences. Outdoor recreation is defined as outdoor activities that take place in a natural setting, as opposed to a cultivated or highly managed landscape. The study consisted of two phases. The first phase was a telephone survey; results are weighted to be representative of all BC residents over the age of 18. Phase two, a follow-up survey completed by either mail or email, included BC residents who participated in outdoor recreation and agreed to participate in the follow-up survey. Results in this section compare to all follow-up respondents (total). This is a profile of BC residents who participated in vehicle access camping in a tent, vehicle access camping in an RV or motorhome, or non-vehicle access camping in a tent, cabin or hut in British Columbia in a twelve-month period (corresponding to approximately October 2008 to September 2009).

Phase I: Telephone results

Incidence of activity

Over nine in ten (91%) British Columbia residents (over the age of 18) participated in at least one outdoor recreation activity during a twelve-month period. Almost three in ten (29%) of British Columbia residents participated in vehicle access camping in a tent, one-fifth (20%) participated in vehicle access camping in an RV or motorhome, and a tenth (14%) participated in non-vehicle access camping during a twelve-month period.

Participation levels in camping and RVing varied throughout the province. Two-fifths (42%) of Kootenay Rockies residents participated in vehicle access camping in a tent compared to just over a quarter (28%) of Vancouver, Coast and Mountain residents. Similarly, almost two-fifths (38%) of Northern BC residents participated in vehicle access camping in an RV or motorhome, compared to one-sixth (16%) of Vancouver, Coast and Mountains residents. Almost a quarter (24%) of Northern BC residents participated in non-vehicle access camping in a tent, cabin or hut.

	All BC residents	Cariboo Chilcotin Coast	Kootenay Rockies	Northern BC	Thompson Okanagan	Vancouver, Coast & Mountains	Vancouver Island
Vehicle access camping in a tent	29%	34%	42%	33%	31%	28%	30%
Vehicle access camping in an RV or motorhome	20%	30%	29%	38%	28%	16%	21%
Non-vehicle access camping in a tent, cabin or hut	14%	17%	15%	24%	14%	12%	15%

Three-fifths (62%) of BC residents who participated in non-vehicle access camping in a tent, cabin or hut also participated in vehicle access camping in a tent during the same twelve-month period. By contrast, just over a quarter (29%) of BC residents who participated in vehicle access camping in a tent also participated in non-vehicle access camping in a tent, cabin or hut. Just under a third (31%) of BC residents who participated in vehicle access camping in an RV or motorhome also participated in vehicle access camping in a tent.

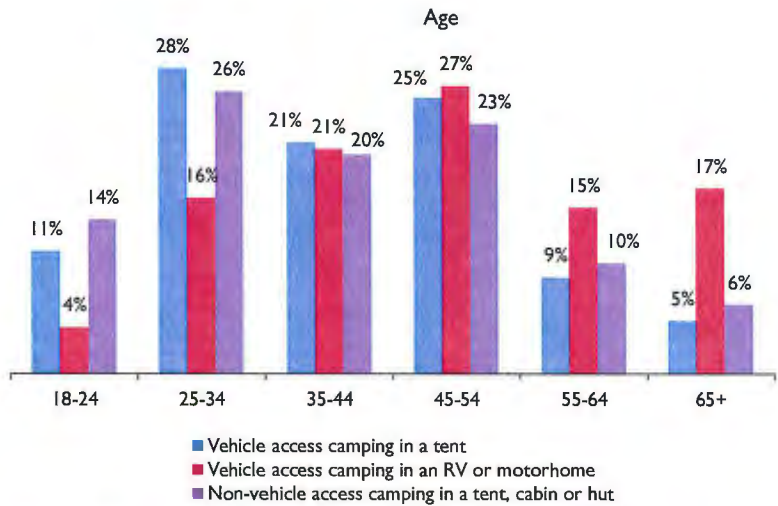
Participation in other camping or RVing

	Vehicle access camping in tent	Vehicle access camping in RV/ motorhome	Non-vehicle access in tent/ cabin/ hut
Vehicle access camping in a tent	100%	21%	29%
Vehicle access camping in an RV or motorhome	31%	100%	19%
Non-vehicle access camping in a tent, cabin or hut	62%	27%	100%

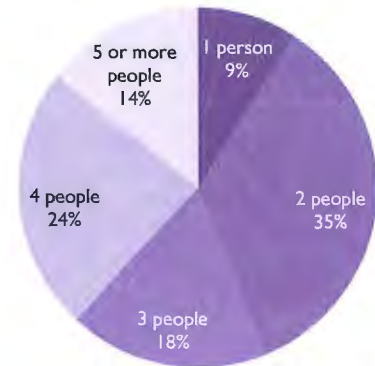
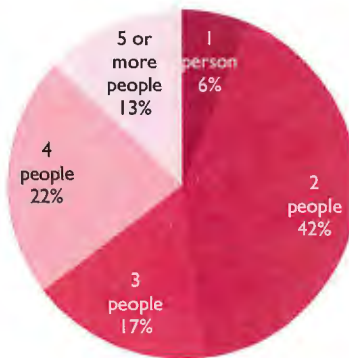
Characteristics

Two-fifths of BC residents who participated in vehicle access camping in a tent (39%) or non-vehicle access camping in a tent, cabin or hut (40%) are under the age of 34. Almost a third (32%) of BC residents who participated in vehicle access camping in an RV or motorhome are over the age of 55.

Participation in vehicle access camping was relatively equal among both genders (52% of vehicle access camping in a tent are male; 54% of vehicle access camping in an RV or motorhome are male). Almost three-fifths (57%) of BC residents who participated in non-vehicle access camping in a tent, cabin or hut are male.



Household composition



■ Vehicle access camping in a tent
 ■ Vehicle access camping in an RV or motorhome
 ■ Non-vehicle access camping in a tent, cabin or hut

Around half (61% vehicle access camping in a tent; 52% vehicle access camping in an RV or motorhome; 56% non-vehicle access camping in a tent, cabin or hut) of BC residents who participated in camping or RVing have three or more people living in their household (average 3.2 people in household for vehicle access camping in a tent; average 3.0 people in household for vehicle access camping in an RV or motorhome; 3.1 people in household in non-vehicle access camping in a tent, cabin or hut).

About half have a child under the age of 18 living in their household (50% vehicle access camping in a tent; 43% vehicle access camping in an RV or motorhome; 45% non-vehicle access camping in a tent, cabin or hut).

Household Income

Household Income	Vehicle access camping in tent	Vehicle access camping in RV/ motorhome	Non-vehicle access in tent/ cabin/ hut
Less than \$25,000	8%	5%	8%
\$25,000 to \$49,999	21%	20%	21%
\$50,000 to \$64,999	17%	18%	17%
\$65,000 to \$99,999	27%	29%	24%
\$100,000 to \$149,999	20%	21%	23%
\$150,000 or more	7%	7%	8%

Over a quarter of BC residents who participated in camping and RVing had a household income of \$100,000 or more (27% vehicle access camping in a tent; 28% vehicle access camping in an RV or motorhome; 31% non-vehicle access camping in a tent, cabin or hut). Please note that, on average, 18% of respondents, preferred to not answer this question and were not included in proportions.

BC residents – Camping and RVing

Education

Education	Vehicle access camping in tent	Vehicle access camping in RV/ motorhome	Non-vehicle access in tent/ cabin/ hut
Some high school	2%	4%	3%
High school	21%	26%	19%
Vocational or trade school equivalent	9%	12%	7%
Some college or university	20%	18%	20%
College or university graduate	31%	26%	34%
Some graduate work	3%	2%	3%
Completed graduate degree	13%	10%	13%
Other	1%	2%	1%

Over a third of BC residents who participated in camping or RVing had at least a college or university degree (47% vehicle access camping in a tent; 38% vehicle access camping in an RV or motorhome; 50% non-vehicle access camping in a tent, cabin or hut). By contrast, one-fifth had an education level of high school or less (24% vehicle access camping in a tent; 31% vehicle access camping in an RV or motorhome; 22% non-vehicle access camping in a tent, cabin or hut).

Other activities

The top three other most popular outdoor recreation activities of British Columbia residents who participated in camping and RVing in a twelve-month period were day hiking trips, swimming in a lake or river, and beach activities at a lake or river.

Over half of BC residents who participated in vehicle access camping in a tent also participated in road biking or cycling (57%) and oceanside beach activities (55%).

Over half of BC residents who participated in non-vehicle access camping in a tent, cabin or hut also participated in road biking or cycling (60%), oceanside beach activities (59%), and nature viewing or scenic photography.

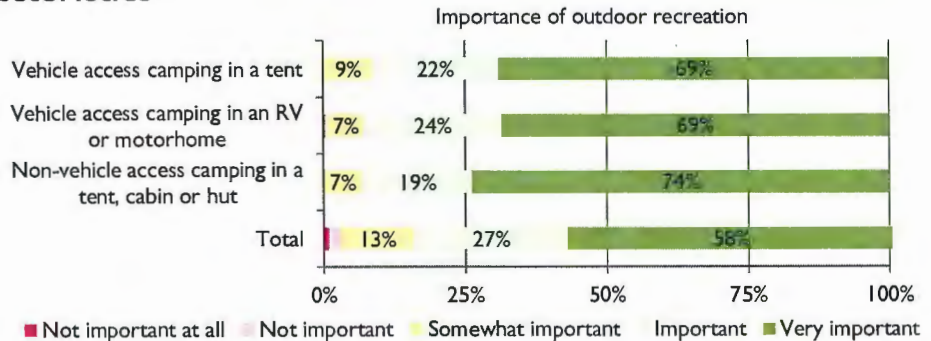
Top other activities

Activity	Vehicle access camping in tent	Vehicle access camping in RV/ motorhome	Non-vehicle access in tent/ cabin/ hut
Hiking (day trip)	75%	63%	75%
Swimming in a lake or river	73%	68%	73%
Beach activities, including picnicking, at a lake or river	70%	70%	71%
Road biking or cycling	57%	47%	60%
Oceanside beach activities, including picnicking	55%	43%	59%
Nature viewing (does not include bird, whale or bear watching) or scenic photography	47%	49%	55%
Freshwater fishing	42%	46%	44%
Swimming in the ocean	36%	26%	39%
Mountain biking on trails with no lift access	34%	25%	38%
Motorized boating on a lake or river	32%	41%	34%
Bird watching	32%	33%	36%
Downhill skiing/snowboarding with lift access	30%	21%	34%
Canoeing on a lake or river	28%	22%	35%
Bear watching	23%	28%	33%

Phase 2: Follow-up results

Outdoor recreation characteristics

The majority of BC residents who participated in camping and RVing considered outdoor recreation activities to be important (by providing an importance rating of “very important” or “important”).



BC residents who participated in camping and RVing regularly participate in outdoor recreation. Over three-quarters (78%) of BC residents who participated in non-vehicle access camping in a tent, cabin or hut reported participating in outdoor recreation at least once a week, compared to seven-tenths (72%) of those who participated in vehicle access camping in a tent and over three-fifths (61%) of those who participated in vehicle access camping in an RV or motorhome.

Frequency of outdoor recreation activities

	Vehicle access camping in tent	Vehicle access camping in RV/ motorhome	Non-vehicle access in tent/ cabin/ hut	Total
Daily	26%	25%	30%	25%
Once a week	46%	37%	48%	39%
Once a month	15%	14%	11%	15%
Once every several months	4%	6%	4%	6%
Several times a year	9%	19%	6%	12%
Once a year	0%	0%	1%	2%

BC residents were asked, “Overall, who do you most like to do outdoor recreation activities with?” Over half of BC residents who participated in camping or RVing indicated they prefer doing outdoor recreation activities with immediate family members, followed by friends.

Preferred company

	Vehicle access camping in tent	Vehicle access camping in RV/ motorhome	Non-vehicle access in tent/ cabin/ hut	Total
Alone (yourself)	5%	4%	6%	8%
Immediate family (spouse or children)	60%	63%	52%	55%
Extended family (parents, brothers and sisters, cousins)	7%	13%	9%	8%
Friends	20%	14%	26%	21%
With a club or special interest group	3%	3%	3%	3%
Other	6%	3%	3%	4%

Over a third of BC residents who participated in camping and RVing indicated they sometimes (about half the time) travel outside their community to participate in outdoor recreation activities (34% vehicle access camping in a tent; 40% vehicle access camping in an RV or motorhome; 38% non-vehicle access camping in a tent, cabin or hut).

Frequency of travel outside of community to participate in outdoor recreation activities

	Vehicle access camping in tent	Vehicle access camping in RV/ motorhome	Non-vehicle access in tent/ cabin/ hut	Total
Never - I always do outdoor recreation activities in my community	3%	2%	2%	8%
Occasionally (less than half the time)	48%	34%	40%	48%
Sometimes (about half the time)	34%	40%	38%	28%
Most of the time (more than half the time)	14%	21%	19%	14%
Always	1%	3%	1%	2%
Don't know	0%	0%	0%	1%

BC residents – Camping and RVing

BC residents were asked to provide a level of importance to various motivations for participating in their favourite activity. The top motivators for favourite outdoor recreation activity for BC residents who participated in camping and RVing were “to spend quality time with family and friends,” “to rest, relax and recuperate,” “to be closer to/experience the natural environment,” and “to escape daily routine.”

Motivations for participating in favourite activity¹

	Vehicle access camping in tent	Vehicle access camping in RV/ motorhome	Non-vehicle access in tent/ cabin/ hut	Total
To spend quality time with family and friends	92%	91%	86%	85%
To be closer to/experience the natural environment	86%	85%	85%	83%
To keep fit and healthy	85%	82%	88%	84%
To escape daily routine	84%	86%	83%	78%
To rest, relax and recuperate	84%	88%	83%	83%
To get away from crowded situations	79%	81%	80%	74%
To experience challenge and excitement	70%	71%	83%	66%
To learn new things	67%	69%	69%	63%
To achieve spiritual fulfilment	45%	49%	48%	45%

¹% of respondents rating factors “very important” or “important”

BC residents were asked which information sources they were most likely to consider for a new activity or a new destination for an activity. Similar to other BC residents, those who went camping or RVing indicated they were most likely to consider past experience, take advice from friends/relatives, and use a BC Parks map. BC residents who went camping and RVing were also more likely than other BC outdoor enthusiasts to use the *Backroads Mapbook* as an information source. BC residents who participated in vehicle access camping in an RV or motorhome were also more likely to use the Recreation Sites and Trails BC brochure as an information source.

Information sources

	Vehicle access camping in tent	Vehicle access camping in RV/ motorhome	Non-vehicle access in tent/ cabin/ hut	Total
Past experience/been there before	87%	85%	83%	82%
Advice from friends/relatives	87%	84%	86%	84%
BC Parks Map	59%	55%	58%	50%
Internet - www.bcparks.ca	49%	39%	50%	41%
Backroads Mapbook	47%	47%	52%	35%
Visitor Centres	40%	43%	35%	39%
Visitor guides and brochures	34%	46%	35%	39%
Internet - Tourism websites	28%	30%	30%	30%
BC Recreation Sites and Trails Brochure	28%	39%	31%	29%
Advertising	21%	24%	15%	22%
Media coverage	20%	24%	20%	23%
Internet - www.HelloBC.com	18%	17%	18%	16%
Global Positioning System (GPS)	16%	17%	22%	14%
Internet - An activity-based website	15%	15%	18%	12%
Internet - www.sitesandtrailsbc.com	13%	14%	18%	15%
Internet - Other internet sites	13%	16%	21%	13%
Internet - Travellers' commentary sites	12%	14%	17%	11%
Travel agents, airlines, auto associations, tour operators, other	6%	8%	8%	9%
I-800-HelloBC	3%	3%	3%	4%
Other	6%	7%	10%	8%

For more information, please contact:

Destination British Columbia
 Research, Planning & Evaluation
 Email: tourismresearch@gov.bc.ca
 Phone: 1.877.877.8811

Website: www.DestinationBC.ca/research.aspx

Want more information?

Please email “subscribe” to tourismresearch@gov.bc.ca and receive research alerts.

© 2013 – Destination BC Corp. – All rights reserved.
 “DESTINATION BRITISH COLUMBIA”
 is an Official Mark of Destination BC Corp.

Outdoor Recreation Study 2009/2010 can be found [here](#).

Appendix C – Survey of Lower Mainland RV Parks

Examples of Lower Mainland Recreational Vehicle Parks

- Capilano River RV Park, West Vancouver
- Brae Island, Fort Langley
- Tynehead RV Park and campground, Surrey
- Dogwood Campgrounds of BC, Surrey
- Hazelmere RV Park and campground, Surrey
- Peace Arch RV Park, Surrey
- Burnaby Cariboo RV Park
- Pacific Border RV Park
- Camperland RV Resort at Rosedale

Capilano River RV Park, West Vancouver

Phone number: 604-987-4722

Email: info@capilanoriverrvpark.com

Pads:

- 205 level pads
 - o Sixty-five 15 amp sites
 - o One hundred and two 30 amp sites
 - o Six 50 amp sites

- Landscaped lawns
- Picnic tables
- Electrical hook-up, water, sewer

Amenities:

- Free Wifi
- Gated+24 hour supervision
- Outdoor pool, Hot tub with whirlpool
- Laundry Facility
- Recreation Room
- Vehicle wash area
- Propane and Sani-stations
- Off-season storage available
- Children's play area and Pet-friendly

Rates:

- Double occupancy assumed
- Extra person charge is \$3.75
- Children aged 0 – 12 stay free.
- Summer (12 May 2014 – 30 September 2014)
 - o 15 amp electricity and water, \$55 per night
 - o 30 amp electricity, water, & sewer, \$64 per night
 - o 50 amp electricity, water, & sewer, \$69 per night
- Winter (1 October 2014 – 14 May 2015)
 - o 15 amp electricity and water, \$42 per night
 - o 30 amp electricity, water, & sewer, \$47 per night
 - o 50 amp electricity, water, & sewer, \$52 per night
 - o Short-term storage, \$18 per night

Facts:

- Only RV park in West Vancouver or North Vancouver
- Closest RV Park to Downtown Vancouver

Brae Island, Fort Langley

Phone Number: 604-888-3678

Email: info@fortcamping.com

Pads:

- 43 tent or small (24 ft.) RV sites with 30 amp and water
- 87 RV sites with 30 amp, water, sewer, cable, & wifi
 - o 82 back-in
 - o 5 pull-through
- 22 RV sites with 50 amp, water, sewer, cable, & wifi
 - o 14 back-in
 - o 8 pull-through

Amenities:

- On-site café
- Novelty bike rentals
- Outdoor heated pool in summer
- Kids activity centre
- Camp store
- Meeting hall
- Sani dump
- Firewood & ice sales
- Planned and supervised activities
- Regional Park provides beach, walking trails, & picnic areas

Rates:

- Peak Season & Long Weekends (15 May – 14 September)
 - o 2 night minimum for weekends, 3 night minimum for long weekends
 - o Small RV & Tent Site, \$38 nightly, \$228 weekly
 - Units under 24 ft. only
 - 30 amp power & water
 - o Full service RV, \$45 nightly, \$270 weekly
 - 30 amp power, water, sewer, & cable
 - Back in or pull through
 - o Full service RV, \$48 nightly, \$288 weekly
 - 50 amp power, water, sewer, & cable
 - Back in or pull through
- Shoulder Season (15 September – 14 May)
 - o Small RV & Tent Site, \$33 nightly, \$198 weekly
 - Units under 24 ft. only
 - 30 amp power & water
 - o Full service RV, \$33 nightly, \$198 weekly, \$600 + \$80 hydro monthly
 - 30 amp power, water, sewer, & cable

- Back in or pull through
 - Full service RV, \$33 nightly, \$198 weekly, \$600 + \$125 hydro monthly
 - 50 amp power, water, sewer, & cable
 - Back in or pull through
- Six month winter special
 - 30 or 50 amp power, water, sewer, & cable
 - \$2,100 + \$80 per month for 30 amp or \$125 per month for 50 amp (hydro)

Facts:

- Regional park
- Weekend activities such as theme nights

Tynehead RV Park and Campground, Surrey

Phone Number: 604-589-1161

Pads:

- 117 full hook-ups
 - o Water, cable, Electric, & sewer

Amenities:

- Adjacent to Nature Walk Park (?)
- Propane Station
- Heated swimming pool
- Exercise Room
- Wifi
- Laundry Facilities
- Convenience Store on site
- RV Storage in off-season
- Pets on leash
- Mini-golf
- Playground

Rates:

- \$45 per day, \$270 per week, \$695 per month
- Water, sewer, cable, 30 amp power
- \$2 surcharge for units over 30 ft.
- \$2 surcharge for dogs
- \$3 per person after 2 people over age 5

Facts:

- Open fires prohibited in Surrey

Dogwood Campgrounds, Surrey

Phone Number: 604-583-5585

Email: manager@dogwoodcampgrounds.com

Pads:

- 200 sites with water, sewer, cable, and electricity on all pads (100 kWh included with extended stay, 30 amp service)
- Some sites are electricity only

Amenities:

- Heated pool
- Playground
- Outdoor cooking area
- Free Wifi
- Pets on leashes
- Propane delivery
- Coin-operated laundry room
- 2 Gazebos
- RV storage
- Convenience store

Rates:

- Full service pads
 - o \$45 daily, \$270 weekly, \$574.50 monthly
 - o \$6.50 per day per person beyond two, aged 7 and up.
- Electricity only
 - o \$41 daily, \$270 weekly, \$574.50 monthly
 - o \$6 per day per person beyond two, aged 7 and up.
- Storage: \$6.45 per day

Facts:

- Open fires prohibited in Surrey

Hazelmere RV Park & Campground, Surrey

Phone Number: 604-538-1167

Email: camping@hazelmere.ca

Pads:

- Thirty-six 45 amp sites for monthly rental
- One hundred and seven 30 amp sites for monthly rental
- Twenty short-term full hook-up sites (30 amp)
- Sixteen water & 30 amp sites
- Ten water & 15 amp sites

Amenities:

- Pool
- Hot tub
- Soccer pitch
- Laundry
- Playground

Rates:

- All prices are before GST
- Full hook-up
 - o Electricity, water, sewage, & cable
 - o \$45 nightly, \$270 weekly
- Water & 30 amp power
 - o \$42 nightly, \$252 weekly
- Water & 15 amp power
 - o \$41 nightly, \$246 weekly
- Monthly
 - o Summer months (May – September), \$24 per day
 - o 30 amp site (22 ft. or under), \$16.96 per day
 - o General 30 amp site, \$17.45 per day

Facts:

- Open fires prohibited in Surrey

Peace Arch RV Park, Surrey

Phone Number: 604-594-7009

Email: info@peacearchrvpark.ca

Site: 27 acres

Pads:

- More than 270 sites
- Back-in & pull-through sites
- 30 and 50 amp service
- Water, electric, sewer, cable, wifi

Amenities:

- RV rentals
- Playground
- Heated outdoor pool
- Picnic areas
- Visitor's park
- Library & recreation room
- Community room
- Laundry

Rates:

- 5\$ per day per additional person aged 7 and up
- \$15 per month per dog under 30 lb. or \$20 per month per dog over 30 lb.
- \$39.50 - \$49.50 per day
- \$237 - \$297 per week
- \$550 per month + \$0.10 per kWh
- \$65 per month storage + \$1.50 per month per additional foot above 20 ft.

Facts:

- Open fires prohibited in Surrey

Burnaby Cariboo RV Park & Campground, Burnaby

Phone Number: 604-420-1722

Email: camping@bcrv.com

Pads:

- Privacy hedges
- Water, 30 amp power, and sewer

Amenities:

- Heated indoor pool and Hot tub/Jacuzzi
- 10,000 square foot clubhouse
 - o Fitness room
 - o Games room
 - o TV lounge
 - o Arcade
- Sports facilities
- BBQ grills and Park trails
- Multi-lingual staff
- Public transit access (walk to Production Station)
- Central sundeck
- Modified showers for those with mobility challenges
- Laundry room and Mini-mart
- Gazebo and playground
- Sanitary dump station and RV wash (seasonal)
- Bicycle greenway
- Adjacent to Burnaby Lake regional park
- Pets permitted

Rates:

- \$2.5 per extra person (beyond two) age 5 – 14
- \$5 per day or \$15 per week for extra person (beyond two) age 15+
- \$3 per day or \$9 per week cablevision
- Summer (1 June – 20 September)
 - o RV up to 31 ft., \$64.75 per day, \$323.75 per week
 - o RV over 31 ft., \$69.75 per day, \$348.75 per week
- Winter (21 September – 31 May)
 - o RV up to 31 ft., \$64.75 per day, \$202 per week
 - o RV over 31 ft., \$69.75 per day, \$217 per week
 - o \$5 extra for perimeter site

Facts:

- Rated in the top 3% in North America

Pacific Border RV Park

Phone Number: 604-538-1727

Email: info@pacificborderrvpark.com

Site: 7 acres

Pads:

- 119 sites
- Pull-through sites available
- Fully serviced, cable, wifi, 30 or 50 amp service

Amenities:

- Monitored video security
- Indoor pool
- Hot tub
- Sauna
- Laundry
- Lounge with TV

Rates:

- All rates before GST
- \$5 per person beyond two aged 7+
- 30 amp
 - o \$48 daily, \$288 weekly
- 50 amp
 - o \$55 daily, \$330 weekly

Facts:

- Top rated parks, 2009, Trailer Life Directory
- Open fires prohibited in Surrey

Bridal Falls Camperland RV Resort, Rosedale

Phone Number: 604-794-7361

Pads:

- 281 RV sites with numerous pull-throughs
- 30 & 50 amp electrical
- Old-growth treed and open concept sites
- Free wifi

Amenities:

- Outside barbecue area
- General store, Restaurant, liquor store
- Recreation hall and clubhouse: bingo, horseshoes, movie nights, theme weekends.
- Playground
- Bridal Falls Waterpark discounts available for guests
- 18 hole mini gold
- Pets welcome

Rates:

RATES

**May 1 – 14, 2016 Sept. 6 – Oct. 11, 2016 \$45.00 Apr. 1 – Apr. 30, 2016
Oct. 12 – 31, 2016 \$45.00**

Time of year	Full hook up	Partial hook up	Tenting
	Power, Water, Sewer	Power, Water	No Services
High season	Sun – Thurs	Sun – Thurs	Sun – Thurs
May 15 – Sept. 5, 2016	\$60.00	\$52.00	\$46.00
	Fri – Sun	Fri – Sun	Fri – Sun
May 15 – Sept. 5, 2016	\$66.00	\$57.00	\$50.00
	Long Weekends	Long Weekends	Long Weekends
May 15 – Sept. 5, 2016	\$69.00	\$59.00	\$52.00
Low Season	Full hook up	Partial hook up	Tenting
May 1 – 14, 2016 Sept. 6 – Oct. 11, 2016	\$40.00	\$35.00	\$30.00
Off Season	Full hook up	Partial hook up	Tenting
Apr. 1 – Apr. 30, 2016 Oct. 12 – 31, 2016	\$40.00	\$35.00	\$30.00

Appendix D – Financial Viability of a Generic RV Park

RECREATION VEHICLE PARK ON MUNICIPAL LEASED LAND - DEVELOPER PERSPECTIVE

1.0 GROUND LEASE (based on 1.1, land value basis, or 1.2, % of gross income basis - choose at B188)

1.1 Based on Land Value

RV Park Gross Acres Leased	12 acres
Initial Land Value/acre	0
Lease rate %	8 %
Annual lease	0

Annual Land Value Escalation	2.00%	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
		1.00	1.0200	1.0404	1.0612	1.0824	1.1041	1.1262	1.1487	1.1717	1.1951	1.2180
Ground Lease Cost		0	0	0	0	0	0	0	0	0	0	0

1.2 Based on % Gross Income

Gross Income	0	0	0	2,089,387	2,569,945	3,219,571	3,300,060	3,382,561	3,467,125	3,553,803	3,642,649
% of Gross Income	0.00	0.00	0.00	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Land Lease	0	0	0	156,704	192,746	241,468	247,504	253,692	260,034	266,535	273,199

2.0 SERVICING AND CONSTRUCTION COSTS

2.1 Annual Escalation	2.50	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
		2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50

2.2 Off Site Costs:

Contingency @ 10 %	0	0	100,000	0	0	0	0	0	0	0	0	0
Total	0	0	110,000	0	0	0	0	0	0	0	0	0

2.3 On Site Costs:

Site Preparation	per pad	0	0	150,000	0	0	0	0	0	0	0	0
Water, sanitary, roadworks, Hydro	10,000	0	0	1,500,000	0	0	0	0	0	0	0	0
Landscaping: Entrance, Streets	0	0	0	250,000	0	0	0	0	0	0	0	0
Equestrian Trail	0	0	0	0	0	0	0	0	0	0	0	0
Contingency @ 10 %	0	0	190,000	0	0	0	0	0	0	0	0	0
Total	0	0	2,090,000	0	0	0	0	0	0	0	0	0

2.4 RV Park Construction Costs

RV pads at 150	# pads	cost/pad	0	600,000	0	0	0	0	0	0	0	0
Clubhouse/Administration Bldg Construction	0	0	0	1,000,000	0	0	0	0	0	0	0	0
Clubhouse furniture, fixtures and equipment	0	0	0	500,000	0	0	0	0	0	0	0	0
Clubhouse inventory/supplies	0	0	0	250,000	0	0	0	0	0	0	0	0
Maintenance Bldgs	0	0	0	400,000	0	0	0	0	0	0	0	0
Maintenance Equipment	0	0	0	400,000	0	0	0	0	0	0	0	0
Pool	0	0	0	100,000	0	0	0	0	0	0	0	0
Cabins	0	0	0	0	0	0	0	0	0	0	0	0
Pre-Opening Costs	0	0	0	100,000	0	0	0	0	0	0	0	0
Contingency @ 5 %	0	0	0	167,500	0	0	0	0	0	0	0	0
Total	0	0	0	3,517,500	0	0	0	0	0	0	0	0

2.5 Development Costs

Engineering fees @ 10 %	0	0	220,000	0	0	0	0	0	0	0	0	0
Clubhouse Architect @ 5 %	0	0	50,000	0	0	0	0	0	0	0	0	0
Site Planning	50,000	50,000	50,000	0	0	0	0	0	0	0	0	0
Development Management	50,000	75,000	100,000	0	0	0	0	0	0	0	0	0
Other Consultants @ 2%	0	0	44,000	0	0	0	0	0	0	0	0	0
Survey	10,000	25,000	25,000	0	0	0	0	0	0	0	0	0
Legal	15,000	15,000	15,000	0	0	0	0	0	0	0	0	0
Testing	0	50,000	50,000	0	0	0	0	0	0	0	0	0
DCC's	0	0	0	0	0	0	0	0	0	0	0	0
Marketing Office	0	75,000	75,000	0	0	0	0	0	0	0	0	0
Advertising+Promotion Materials	0	25,000	25,000	0	0	0	0	0	0	0	0	0
Property Tax	50,000	50,000	50,000	0	0	0	0	0	0	0	0	0
Municipal Inspection Fees	0	20,000	20,000	0	0	0	0	0	0	0	0	0
Municipal Application Fees	0	16,850	16,850	0	0	0	0	0	0	0	0	0
Overhead	100,000	100,000	100,000	0	0	0	0	0	0	0	0	0
Financing fees	0	0	73,275	0	0	0	0	0	0	0	0	0
Insurance	0	50,000	50,000	0	0	0	0	0	0	0	0	0
Contingency @ 10 %	27,500	65,185	96,413	0	0	0	0	0	0	0	0	0
Total	302,500	607,035	1,060,538	0	0	0	0	0	0	0	0	0

2.6 Costs Before Inflation

	\$60 per pad	302,500	607,035	6,778,038	0	0	0	0	0	0	0	0
--	--------------	---------	---------	-----------	---	---	---	---	---	---	---	---

2.7 Inflation Adjustment

		1,000	1,025	1,051	1,077	1,104	1,131	1,160	1,189	1,218	1,249	1,280
--	--	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

2.8 Costs After Inflation

		302,500	622,211	7,121,176	0	0	0	0	0	0	0	0
--	--	---------	---------	-----------	---	---	---	---	---	---	---	---

RECREATION VEHICLE PARK ON MUNICIPAL LEASED

1.0 GROUND LEASE (based on 1.1, land value basis, c

1.1 Based on Land Value

RV Park Gross Acres Leased
Initial Land Value/acre
Lease rate %
Annual lease

	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Annual Land Value Escalation	1,2434	1,2682	1,2936	1,3195	1,3459	1,3728	1,4002	1,4282	1,4568	1,4856	1,5157	1,5460	1,5769	1,6084
Ground Lease Cost	0	0	0	0	0	0	0	0	0	0	0	0	0	0

1.2 Based on % Gross Income

	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Gross Income	3,733,715	3,827,058	3,922,734	4,020,802	4,121,323	4,224,356	4,329,964	4,438,214	4,549,169	4,662,898	4,779,471	4,898,957	5,021,431	5,146,967
% of Gross Income	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Land Lease	280,029	287,029	294,205	301,560	309,099	316,827	324,747	332,866	341,188	349,717	358,460	367,422	376,607	386,023

2.0 SERVICING AND CONSTRUCTION COSTS

	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
2.1 Annual Escalation	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50

2.2 Off Site Costs:

Contingency @	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0

2.3 On Site Costs:

Site Preparation	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Water, sanitary, roadworks, Hydro	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Landscaping: Entrance, Streets	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equestrian Trail	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency @	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0

2.4 RV Park Construction Costs

RV pads at	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse/Administration Bldg Construction	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse furniture, fixtures and equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse inventory/supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Bldgs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pool	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cabins	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pre-Opening Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency @	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0

2.5 Development Costs

Engineering fees @	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Clubhouse Architect @	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Site Planning	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Development Management	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Consultants @ 2%	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Survey	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Testing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DCC's	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing Office	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising+Promotion Materials	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Municipal Inspection Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Municipal Application Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Overhead	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financing fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency @	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0

2.6 Costs Before Inflation

	0	0	0	0	0	0	0	0	0	0	0	0	0	0
--	---	---	---	---	---	---	---	---	---	---	---	---	---	---

2.7 Inflation Adjustment

	1,312	1,345	1,379	1,413	1,448	1,485	1,522	1,560	1,599	1,639	1,680	1,722	1,765	1,809
--	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

2.8 Costs After Inflation

	0	0	0	0	0	0	0	0	0	0	0	0	0	0
--	---	---	---	---	---	---	---	---	---	---	---	---	---	---

RECREATION VEHICLE PARK ON MUNICIPAL LEASED

1.0 GROUND LEASE (based on 1.1, land value basis, c

1.1 Based on Land Value

RV Park Gross Acres Leased
 Initial Land Value/acre
 Lease rate %
 Annual lease

	2042	2043	2044
Annual Land Value Escalation	1,6406	1,6734	1,7069
Ground Lease Cost	0	0	0

1.2 Based on % Gross Income

	2042	2043	2044
Gross Income	5,275,641	5,407,532	5,542,721
% of Gross Income	7.50	7.50	7.50
Land Lease	395,673	405,565	415,704

2.0 SERVICING AND CONSTRUCTION COSTS

	2042	2043	2044
2.1 Annual Escalation	2.50	2.50	2.50

2.2 Off Site Costs:

Contingency @	0	0	0
Total	0	0	0

2.3 On Site Costs:

Site Preparation	0	0	0
Water, sanitary, roadworks, Hydro	0	0	0
Landscaping; Entrance, Streets	0	0	0
Equestrian Trail	0	0	0
Contingency @	0	0	0
Total	0	0	0

2.4 RV Park Construction Costs

RV pads at	0	0	0
Clubhouse/Administration Bldg Construction	0	0	0
Clubhouse furniture, fixtures and equipment	0	0	0
Clubhouse inventory/supplies	0	0	0
Maintenance Bldgs	0	0	0
Maintenance Equipment	0	0	0
Pool	0	0	0
Cabins	0	0	0
Pre-Opening Costs	0	0	0
Contingency @	0	0	0
Total	0	0	0

2.5 Development Costs

Engineering fees @	0	0	0
Clubhouse Architect @	0	0	0
Site Planning	0	0	0
Development Management	0	0	0
Other Consultants @ 2%	0	0	0
Survey	0	0	0
Legal	0	0	0
Testing	0	0	0
DCC's	0	0	0
Marketing Office	0	0	0
Advertising+Promotion Materials	0	0	0
Property Tax	0	0	0
Municipal Inspection Fees	0	0	0
Municipal Application Fees	0	0	0
Overhead	0	0	0
Financing fees	0	0	0
Insurance	0	0	0
Contingency @	0	0	0
Total	0	0	0

2.6 Costs Before Inflation

2.7 Inflation Adjustment	1,854	1,900	1,948
--------------------------	-------	-------	-------

2.8 Costs After Inflation

	0	0	0
--	---	---	---

3.0 REVENUE ASSUMPTIONS

	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Annual Revenue Escalation											
3.1 RV Pull in Sites	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Sites	0	0	0	0	0	0	0	0	0	0	0
RV fees, serviced and non-service pull in sites	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated % of use annualized	0.0%	0.0%	0.0%	50.0%	60.0%	70.0%	80.0%	80.0%	80.0%	80.0%	80.0%
Days of operation	365	365	365	365	365	365	365	365	365	365	365
Occupied site days	0	0	0	0	0	0	0	0	0	0	0
Total revenue	0	0	0	0	0	0	0	0	0	0	0
3.2 Regular sites, full hook up	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Sites regular, full hook up	0	0	0	150	150	150	150	150	150	150	150
Estimated RV fees for pull through sites	60.00	61.50	63.04	64.61	66.23	67.88	69.58	71.32	73.10	74.93	76.81
Estimated % of use annualized	0.0%	0.0%	0.0%	50.0%	60.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
Days of operation	365	365	365	365	365	365	365	365	365	365	365
Occupied site days	0	0	0	27,375	32,850	41,063	41,063	41,063	41,063	41,063	41,063
Total revenue	0	0	0	1,768,793	2,175,615	2,767,507	2,857,195	2,928,625	3,001,840	3,076,886	3,153,808
3.3 Tenting	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Sites	0	0	0	0	0	0	0	0	0	0	0
Camping fees	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated % of use annualized	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Days of operation	365	365	365	365	365	365	365	365	365	365	365
Occupied site days	0	0	0	0	0	0	0	0	0	0	0
Total revenue	0	0	0	0	0	0	0	0	0	0	0
3.4 Group Use - tenting	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Existing tent sites	0	0	0	0	0	0	0	0	0	0	0
Number of groups per year	0	0	0	0	0	0	0	0	0	0	0
Group use fees/person	10	10.25	10.51	10.77	11.04	11.31	11.60	11.89	12.18	12.49	12.80
Average number of tent sites per use	7	7	7	7	7	7	7	7	7	7	7
Days of operation	365	365	365	365	365	365	365	365	365	365	365
Occupied tent site days, est. 2 days per event	2	2	2	2	2	2	2	2	2	2	2
Total revenue	0	0	0	0	0	0	0	0	0	0	0
3.5 Long Term Stay By the Week	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Sites	0	0	0	0	0	0	0	0	0	0	0
No. of weeks	0	0	0	0	0	0	0	0	0	0	0
Fee per week	135	138.38	141.83	145.38	148.01	152.74	156.56	160.47	164.48	168.60	172.81
Total revenue	0	0	0	0	0	0	0	0	0	0	0
3.6 Cabins	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Number of cabins	0	0	0	0	0	0	0	0	0	0	0
Charge per unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Days of operation	365	365	365	365	365	365	365	365	365	365	365
% of occupancy	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Occupied units	0	0	0	0	0	0	0	0	0	0	0
Revenue	0	0	0	0	0	0	0	0	0	0	0
3.7 RV Storage	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Parking spots	0	0	0	75	75	75	75	75	75	75	75
Estimated % of use annualized	60.0%	60.0%	60.0%	75.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%
Days of operation	365	365	365	365	365	365	365	365	365	365	365
Occupied site days	0	0	0	20,531	24,638	24,638	24,638	24,638	24,638	24,638	24,638
Parking rate per day	10.00	10.25	10.51	10.77	11.04	11.31	11.60	11.89	12.18	12.49	12.80
Total revenue	0	0	0	221,099	271,952	278,751	285,719	292,862	300,184	307,689	315,361
3.8 Total before "other" sources of income	0	0	0	1,989,892	2,447,567	3,066,258	3,142,914	3,221,467	3,302,024	3,384,575	3,469,189
3.9 Other Sources of Income											
% of Income before Other Income	0%	0%	0%	5%	5%	5%	5%	5%	5%	5%	5%
\$'s of Other Sources of Income	0	0	0	99,495	122,378	153,313	157,146	181,074	165,101	169,229	173,459
3.10 Total, All Revenue Sources'	0	0	0	2,089,387	2,569,945	3,219,571	3,300,060	3,382,561	3,467,125	3,553,803	3,642,649

3.0 REVENUE ASSUMPTIONS

Annual Revenue Escalation	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
3.1 RV Pull in Sites	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Sites	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RV fees, serviced and non-service pull in sites	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated % of use annualized	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%
Days of operation	365	365	365	365	365	365	365	365	365	365	365	365	365	365
Occupied site days	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.2 Regular sites, full hook up	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Sites regular, full hook up	150	150	150	150	150	150	150	150	150	150	150	150	150	150
Estimated RV fees for pull through sites	78.73	80.69	82.71	84.78	86.90	89.07	91.30	93.58	95.92	98.32	100.77	103.29	105.88	108.52
Estimated % of use annualized	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
Days of operation	365	365	365	365	365	365	365	365	365	365	365	365	365	365
Occupied site days	41,063	41,063	41,063	41,063	41,063	41,063	41,063	41,063	41,063	41,063	41,063	41,063	41,063	41,063
Total revenue	3,232,654	3,313,470	3,396,307	3,481,214	3,568,245	3,657,451	3,748,887	3,842,509	3,938,674	4,037,141	4,138,070	4,241,522	4,347,560	4,456,249
3.3 Tenting	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Sites	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Camping fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated % of use annualized	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Days of operation	365	365	365	365	365	365	365	365	365	365	365	365	365	365
Occupied site days	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Group Use - tenting	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Existing tent sites	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of groups per year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Group use fees/person	13.12	13.45	13.79	14.13	14.48	14.85	15.22	15.60	15.99	16.39	16.80	17.22	17.65	18.09
Average number of tent sites per use	7	7	7	7	7	7	7	7	7	7	7	7	7	7
Days of operation	365	365	365	365	365	365	365	365	365	365	365	365	365	365
Occupied tent site days, est. 2 days per event	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Total revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.5 Long Term Stay By the Week	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Sites	0	0	0	0	0	0	0	0	0	0	0	0	0	0
No. of weeks	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fee per week	177.13	181.56	186.10	190.75	195.62	200.71	205.92	210.55	215.82	221.21	226.74	232.41	238.22	244.18
Total revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.6 Cabins	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Number of cabins	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Charge per unit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Days of operation	365	365	365	365	365	365	365	365	365	365	365	365	365	365
% of occupancy	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Occupied units	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.7 RV Storage	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Parking spots	75	75	75	75	75	75	75	75	75	75	75	75	75	75
Estimated % of use annualized	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%
Days of operation	365	365	365	365	365	365	365	365	365	365	365	365	365	365
Occupied site days	24,638	24,638	24,638	24,638	24,638	24,638	24,638	24,638	24,638	24,638	24,638	24,638	24,638	24,638
Parking rate per day	13.12	13.45	13.79	14.13	14.48	14.85	15.22	15.60	15.99	16.39	16.80	17.22	17.65	18.09
Total revenue	323,265	331,347	339,631	348,121	356,824	365,745	374,889	384,261	393,867	403,714	413,807	424,152	434,756	445,625
3.8 Total before "other" sources of income	3,555,919	3,644,817	3,735,937	3,829,336	3,925,069	4,023,196	4,123,776	4,226,870	4,332,542	4,440,855	4,551,877	4,665,674	4,782,316	4,901,873
3.9 Other Sources of Income	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%	5%
% of income before Other Income	177,796	182,241	186,797	191,467	196,253	201,160	206,189	211,344	216,627	222,043	227,594	233,284	238,116	245,094
\$'s of Other Sources of Income														
3.10 Total, All Revenue Sources	3,733,715	3,827,058	3,922,734	4,020,802	4,121,323	4,224,356	4,329,964	4,438,214	4,549,169	4,662,898	4,779,471	4,898,957	5,021,431	5,146,967

3.0 REVENUE ASSUMPTIONS			
Annual Revenue Escalation	2.5%	2.5%	2.5%
3.1 RV Pull in Sites	2042	2043	2044
Sites	0	0	0
RV fees, serviced and non-service pull in sites	0.00	0.00	0.00
Estimated % of use annualized	80.0%	80.0%	80.0%
Days of operation	365	365	365
Occupied site days	0	0	0
Total revenue	0	0	0
3.2 Regular sites, full hook up	2042	2043	2044
Sites regular, full hook up	150	150	150
Estimated RV fees for pull through sites	111.24	114.02	116.87
Estimated % of use annualized	75.0%	75.0%	75.0%
Days of operation	365	365	365
Occupied site days	41,063	41,063	41,063
Total revenue	4,567,655	4,681,846	4,796,892
3.3 Tenting	2042	2043	2044
Sites	0	0	0
Camping fees	0.00	0.00	0.00
Estimated % of use annualized	0.0%	0.0%	0.0%
Days of operation	365	365	365
Occupied site days	0	0	0
Total revenue	0	0	0
3.4 Group Use - tenting	2042	2043	2044
Existing tent sites	0	0	0
Number of groups per year	0	0	0
Group use fees/person	18.54	19.00	19.48
Average number of tent sites per use	7	7	7
Days of operation	365	365	365
Occupied tent site days, est. 2 days per event	2	2	2
Total revenue	0	0	0
3.5 Long Term Stay By the Week	2042	2043	2044
Sites	0	0	0
No. of weeks	0	0	0
Fee per week	260.28	266.54	262.95
Total revenue	0	0	0
3.6 Cabins	2042	2043	2044
Number of cabins	0	0	0
Charge per unit	0.00	0.00	0.00
Days of operation	365	365	365
% of occupancy	0.0%	0.0%	0.0%
Occupied units	0	0	0
Revenue	0	0	0
3.7 RV Storage	2042	2043	2044
Parking spots	75	75	75
Estimated % of use annualized	90.0%	90.0%	90.0%
Days of operation	365	365	365
Occupied site days	24,638	24,638	24,638
Parking rate per day	18.54	19.00	19.48
Total revenue	456,765	468,185	479,689
3.8 Total before "other" sources of income	5,024,420	5,150,031	5,278,782
3.9 Other Sources of Income			
% of Income before Other Income	5%	5%	5%
\$/ of Other Sources of Income	251,221	257,502	263,939
3.10 Total, All Revenue Sources*	5,275,641	5,407,532	5,542,721

4.0 OPERATING COSTS

4.1 Operating expenses (% of gross revenue)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Wages and salaries	0.00%	0.00%	0.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
Housekeeping cabins and tents	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Advertising and promotion	0.00%	0.00%	0.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Management fees	0.00%	0.00%	0.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Marketing	0.00%	0.00%	0.00%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Office Supplies	0.00%	0.00%	0.00%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
Repairs and maintenance	0.00%	0.00%	0.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
Utilities/telephone	0.00%	0.00%	0.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%
Accounting and legal	0.00%	0.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest and bank charges	0.00%	0.00%	0.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Vehicle expenses	0.00%	0.00%	0.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Memberships and licencing	0.00%	0.00%	0.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Property tax	0.00%	0.00%	0.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Insurance	0.00%	0.00%	0.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Capital replacement allowance	0.00%	0.00%	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	0.00%	0.00%	0.00%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%

4.2 Operating expenses (\$ of gross revenue)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Wages and salaries	0	0	0	459,685	565,388	706,306	726,013	744,163	762,768	781,837	801,383
Housekeeping cabins and tents	0	0	0	0	0	0	0	0	0	0	0
Advertising and promotion	0	0	0	104,469	128,497	160,979	165,003	169,128	173,356	177,690	182,132
Management fees	0	0	0	104,469	128,497	160,979	165,003	169,128	173,356	177,690	182,132
Marketing	0	0	0	58,503	71,958	90,148	92,402	94,712	97,060	99,506	101,994
Office Supplies	0	0	0	18,804	23,130	28,976	29,701	30,443	31,204	31,984	32,784
Repairs and maintenance	0	0	0	250,726	308,393	386,348	396,007	405,907	416,055	426,456	437,118
Utilities/telephone	0	0	0	229,833	282,694	354,153	363,007	372,082	381,384	390,918	400,691
Accounting and legal	0	0	0	41,788	51,399	64,391	66,001	67,551	69,343	71,076	72,853
Interest and bank charges	0	0	0	20,884	25,699	32,196	33,001	33,826	34,671	35,538	36,426
Vehicle expenses	0	0	0	20,884	25,699	32,196	33,001	33,826	34,671	35,538	36,426
Memberships and licencing	0	0	0	104,469	128,497	160,979	165,003	169,128	173,356	177,690	182,132
Property tax	0	0	0	146,257	179,896	225,370	231,004	236,779	242,699	248,766	254,985
Insurance	0	0	0	83,575	102,798	128,783	132,002	135,302	138,685	142,152	145,706
Capital replacement allowance	0	0	0	62,682	77,098	96,587	99,002	101,477	104,014	106,614	109,279
Total, all expenses	0	0	0	1,707,029	2,089,645	2,630,389	2,696,149	2,763,553	2,832,641	2,903,457	2,976,044

4.3 Municipal Land Lease based on "land" or "gross income"

Based on gross income

	0	0	0	156,704	192,746	241,468	247,504	253,692	260,034	266,535	273,199
--	---	---	---	---------	---------	---------	---------	---------	---------	---------	---------

4.4 Total Expenses

	0	0	0	1,863,733	2,292,391	2,871,857	2,943,653	3,017,245	3,092,676	3,169,993	3,249,243
--	---	---	---	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------

5.0 NET OPERATING INCOME

	0	0	0	226,654	277,554	347,714	368,406	368,317	374,450	383,811	393,406
--	---	---	---	---------	---------	---------	---------	---------	---------	---------	---------

land value supported				2,820,672	3,469,426	4,346,420	4,465,081	4,566,458	4,680,619	4,797,635	4,917,576
per acre for 12 acres				235,056	289,119	362,202	371,257	380,538	390,052	399,803	409,798

4.0 OPERATING COSTS

4.1 Operating expenses (% of gross revenue)

	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Wages and salaries	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
Housekeeping cabins and tents	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Advertising and promotion	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Management fees	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Marketing	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Office Supplies	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
Repairs and maintenance	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
Utilities/telephone	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%
Accounting and legal	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Interest and bank charges	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Vehicle expenses	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Memberships and licencing	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Property tax	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Insurance	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Capital replacement allowance	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%	81.70%

4.2 Operating expenses (\$ of gross revenue)

	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Wages and salaries	821,417	841,953	863,002	884,577	906,691	929,358	952,592	976,407	1,000,817	1,025,838	1,051,484	1,077,771	1,104,715	1,132,333
Housekeeping cabins and tents	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising and promotion	186,886	191,353	196,137	201,040	206,066	211,218	216,496	221,911	227,458	233,145	238,974	244,948	251,072	257,348
Management fees	186,886	191,353	196,137	201,040	206,066	211,218	216,496	221,911	227,458	233,145	238,974	244,948	251,072	257,348
Marketing	104,544	107,158	109,837	112,582	115,397	118,282	121,239	124,270	127,377	130,561	133,825	137,171	140,600	144,115
Office Supplies	33,603	34,444	35,305	36,187	37,092	38,019	38,970	39,944	40,943	41,966	43,015	44,091	45,193	46,323
Repairs and maintenance	448,046	459,247	470,728	482,496	494,559	506,923	519,596	532,586	545,900	559,548	573,536	587,875	602,572	617,636
Utilities/telephone	410,709	420,976	431,501	442,288	453,345	464,679	476,296	488,203	500,409	512,919	525,742	538,885	552,357	566,166
Accounting and legal	74,674	76,541	78,455	80,416	82,426	84,487	86,599	88,764	90,983	93,258	95,589	97,979	100,429	102,939
Interest and bank charges	37,337	38,271	39,227	40,208	41,213	42,244	43,300	44,382	45,492	46,629	47,795	48,990	50,214	51,470
Vehicle expenses	37,337	38,271	39,227	40,208	41,213	42,244	43,300	44,382	45,492	46,629	47,795	48,990	50,214	51,470
Memberships and licencing	186,886	191,353	196,137	201,040	206,066	211,218	216,496	221,911	227,458	233,145	238,974	244,948	251,072	257,348
Property tax	281,360	287,894	294,591	301,456	308,493	315,705	323,098	330,671	338,422	346,353	354,463	362,752	371,220	379,868
Insurance	149,349	153,084	156,909	160,832	164,853	168,974	173,199	177,529	181,967	186,516	191,179	195,958	200,857	205,879
Capital replacement allowance	112,011	114,812	117,682	120,624	123,640	126,731	129,899	133,146	136,475	139,887	143,384	146,969	150,643	154,409
Total, all expenses	3,050,445	3,126,706	3,204,874	3,284,996	3,367,121	3,451,299	3,537,581	3,626,021	3,716,671	3,809,588	3,904,827	4,002,448	4,102,509	4,205,072

4.3 Municipal Land Lease
based on "land" or "gross income"

	280,029	287,029	294,205	301,560	309,099	316,827	324,747	332,866	341,188	349,717	358,480	367,422	376,607	386,023
--	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------

4.4 Total Expenses

	3,330,474	3,413,735	3,499,079	3,586,556	3,676,220	3,768,125	3,862,328	3,958,887	4,057,859	4,159,305	4,263,288	4,369,870	4,479,117	4,591,095
--	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------

5.0 NET OPERATING INCOME

	403,241	413,322	423,855	434,247	445,103	456,230	467,636	479,327	491,310	503,593	516,183	529,087	542,315	555,872
--	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------	---------

	5,040,515	5,166,528	5,295,691	5,428,083	5,563,785	5,702,880	5,845,452	5,991,588	6,141,378	6,294,913	6,452,285	6,613,592	6,778,932	6,948,406
	420,043	430,544	441,308	452,340	463,649	475,240	487,121	499,299	511,782	524,576	537,690	551,133	564,911	579,034

4.0 OPERATING COSTS

4.1 Operating expenses (% of gross revenue)	2042	2043	2044
Wages and salaries	22.00%	22.00%	22.00%
Housekeeping cabins and tents	0.00%	0.00%	0.00%
Advertising and promotion	5.00%	5.00%	5.00%
Management fees	5.00%	5.00%	5.00%
Marketing	2.80%	2.80%	2.80%
Office Supplies	0.90%	0.90%	0.90%
Repairs and maintenance	12.00%	12.00%	12.00%
Utilities/telephone	11.00%	11.00%	11.00%
Accounting and legal	2.00%	2.00%	2.00%
Interest and bank charges	1.00%	1.00%	1.00%
Vehicle expenses	1.00%	1.00%	1.00%
Memberships and licencing	5.00%	5.00%	5.00%
Property tax	7.00%	7.00%	7.00%
Insurance	4.00%	4.00%	4.00%
Capital replacement allowance	3.00%	3.00%	3.00%
	81.70%	81.70%	81.70%

4.2 Operating expenses (\$ of gross revenue)	2042	2043	2044
Wages and salaries	1,160,641	1,189,657	1,219,399
Housekeeping cabins and tents	0	0	0
Advertising and promotion	263,782	270,377	277,136
Management fees	263,782	270,377	277,136
Marketing	147,718	151,411	155,196
Office Supplies	47,481	48,668	49,884
Repairs and maintenance	633,077	648,904	665,126
Utilities/telephone	580,321	594,829	609,699
Accounting and legal	105,513	108,151	110,854
Interest and bank charges	52,756	54,075	55,427
Vehicle expenses	52,756	54,075	55,427
Memberships and licencing	263,782	270,377	277,136
Property tax	369,295	378,527	387,990
Insurance	211,026	216,301	221,709
Capital replacement allowance	158,269	162,226	166,282
Total, all expenses	4,310,199	4,417,954	4,528,403

4.3 Municipal Land Lease based on "land" or "gross income"	2042	2043	2044
	395,673	405,565	415,704

4.4 Total Expenses	2042	2043	2044
	4,705,872	4,823,519	4,944,107

5.0 NET OPERATING INCOME	2042	2043	2044
	569,769	584,013	598,614

	7,122,116	7,300,169	7,482,673
	593,510	608,347	623,556

6.0 TAKE OUT FINANCING

	Phase 1 Take-Out Financing												
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>		
Capital Cost	6,445,887												
Interest on Const. Loan	6.00												
Project Cost	8,445,893												
% Financed	60												
Loan Amount	4,427,536	Equity =	3,218,357										
Stated Annual Rate	6.00	0.493862203											
Amortization Period	20												
Mortgage Constant	8.55												
Mortgage Payments starting	412,574	0	0	0	412,574	412,574	412,574	412,574	412,574	412,574	412,574	412,574	
	2020												
	Phase 2 Take-Out Financing												
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>		
Capital Cost	0												
Interest on Const. Loan	0.00												
Project Cost	0												
% Financed	0												
Loan Amount	0	Equity =	0										
Stated Annual Rate	0.00	0											
Amortization Period	20												
Mortgage Constant	0.00												
Mortgage Payments starting	0	0	0	0	0	0	0	0	0	0	0	0	
	0												
	Phase 3 Take-Out Financing												
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>		
Capital Cost	0												
Interest on Const. Loan	0.00												
Project Cost	0												
% Financed	0												
Loan Amount	0	Equity =	0										
Stated Annual Rate	0.00	0											
Amortization Period	0												
Mortgage Constant	0.00												
Mortgage Payments starting	0	0	0	0	0	0	0	0	0	0	0	0	
	0												
Total Mortgage Payments				416,614	416,616	416,618	416,620	416,622	416,624	416,626	416,628		

6.0 TAKE OUT FINANCING

	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>2040</u>	<u>2041</u>
Capital Cost														
Interest on Const. Loan														
Project Cost														
% Financed														
Loan Amount														
Stated Annual Rate														
Amortization Period														
Mortgage Constant														
Mortgage Payments starting	412,574	412,574	412,574	412,574	412,574	412,574	412,574	412,574	412,574	412,574	412,574	412,574	412,574	412,574
Capital Cost														
Interest on Const. Loan														
Project Cost														
% Financed														
Loan Amount														
Stated Annual Rate														
Amortization Period														
Mortgage Constant														
Mortgage Payments starting	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Cost														
Interest on Const. Loan														
Project Cost														
% Financed														
Loan Amount														
Stated Annual Rate														
Amortization Period														
Mortgage Constant														
Mortgage Payments starting	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Mortgage Payments	416,630	416,632	416,634	416,636	416,638	416,640	416,642	416,644	416,646	416,648	416,650	416,652	416,654	416,656

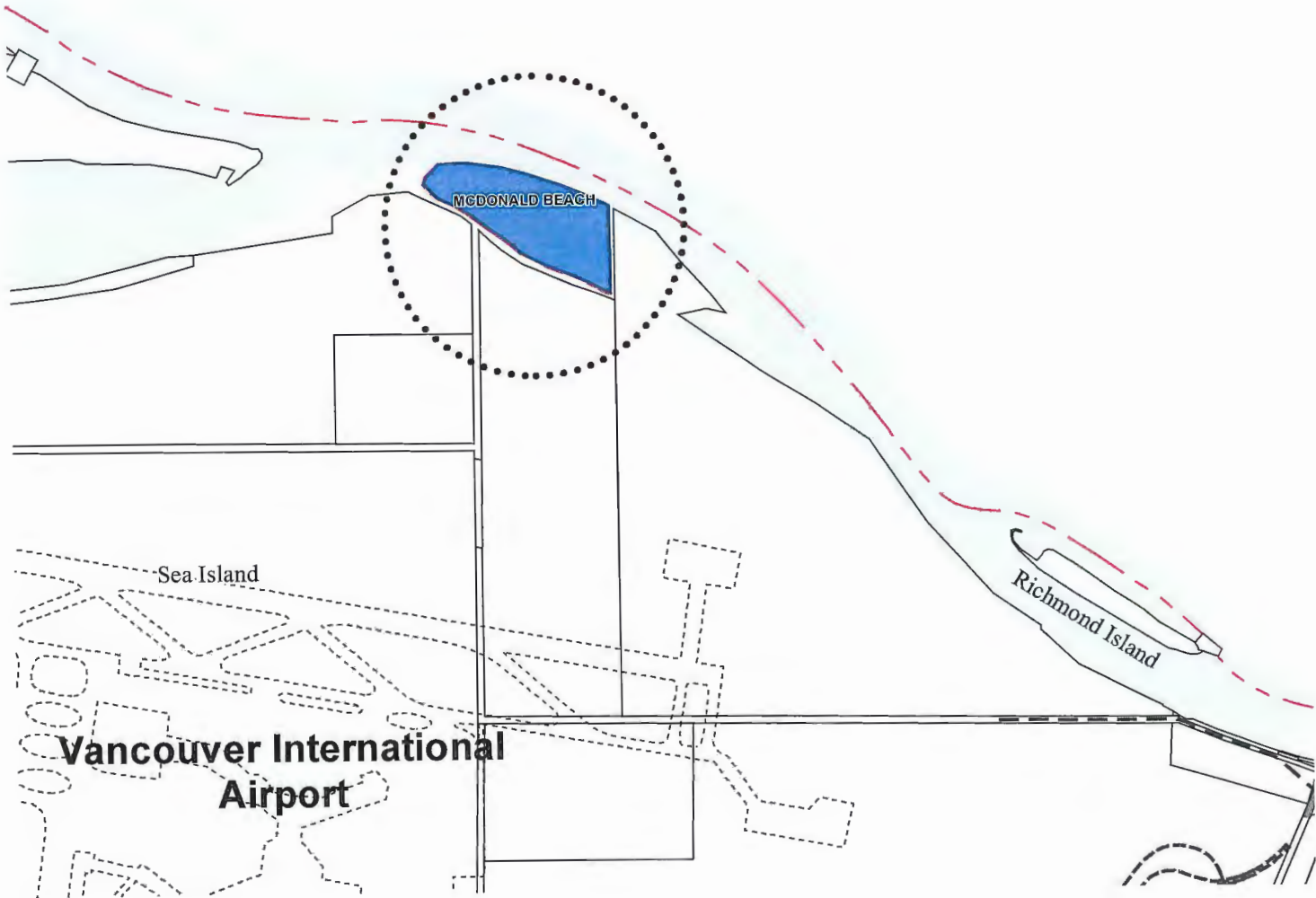
6.0 TAKE OUT FINANCING

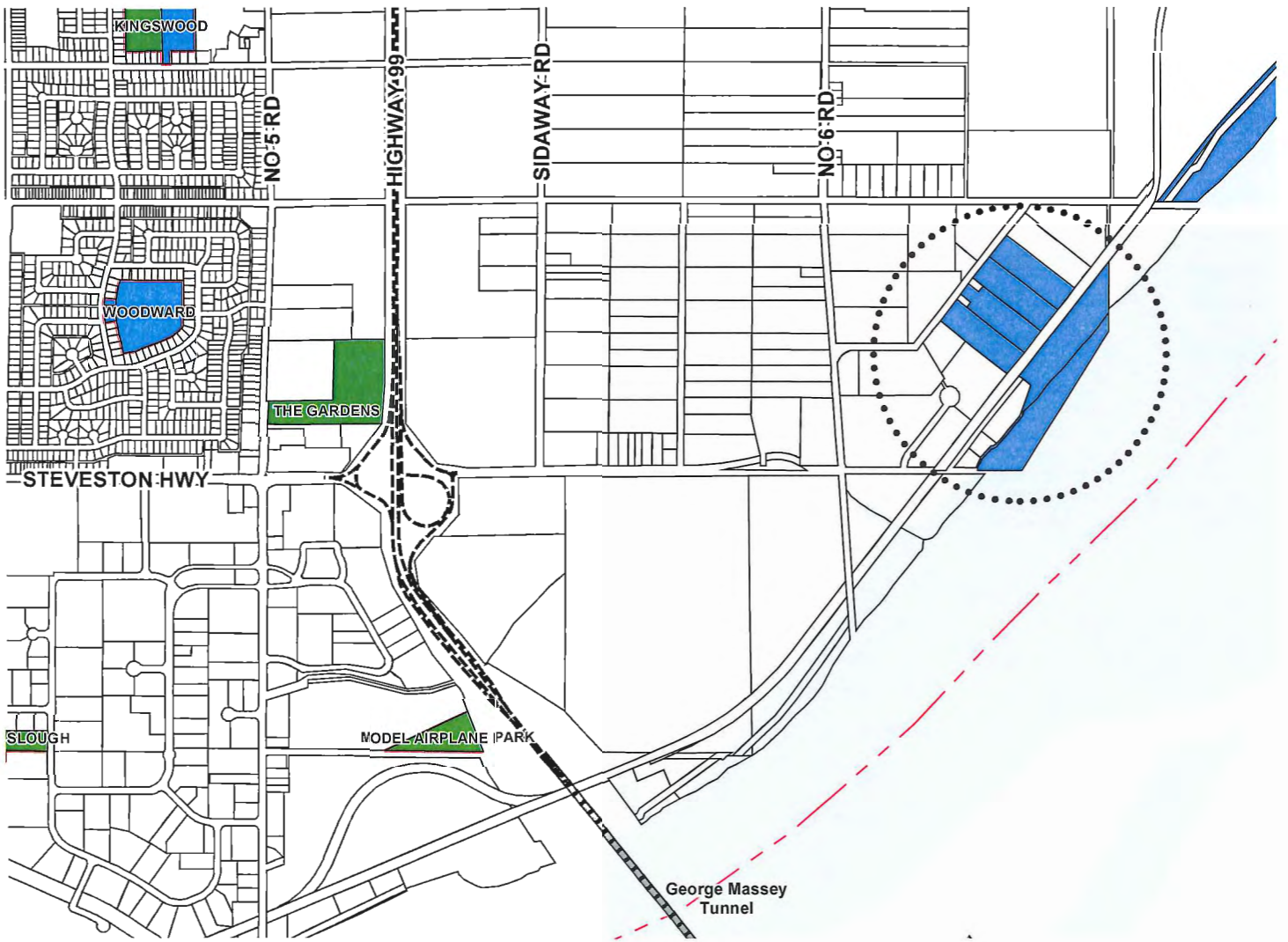
Capital Cost	<u>2042</u>	<u>2043</u>	<u>2044</u>
Interest on Const. Loan			
Project Cost			
% Financed			
Loan Amount			
Stated Annual Rate			
Amortization Period			
Mortgage Constant			
Mortgage Payments starting	412,574	412,574	412,574
Capital Cost	<u>2042</u>	<u>2043</u>	<u>2044</u>
Interest on Const. Loan			
Project Cost			
% Financed			
Loan Amount			
Stated Annual Rate			
Amortization Period			
Mortgage Constant			
Mortgage Payments starting	0	0	0
Capital Cost	<u>2042</u>	<u>2043</u>	<u>2044</u>
Interest on Const. Loan			
Project Cost			
% Financed			
Loan Amount			
Stated Annual Rate			
Amortization Period			
Mortgage Constant			
Mortgage Payments starting	0	0	0
Total Mortgage Payments	416,658	416,660	416,662

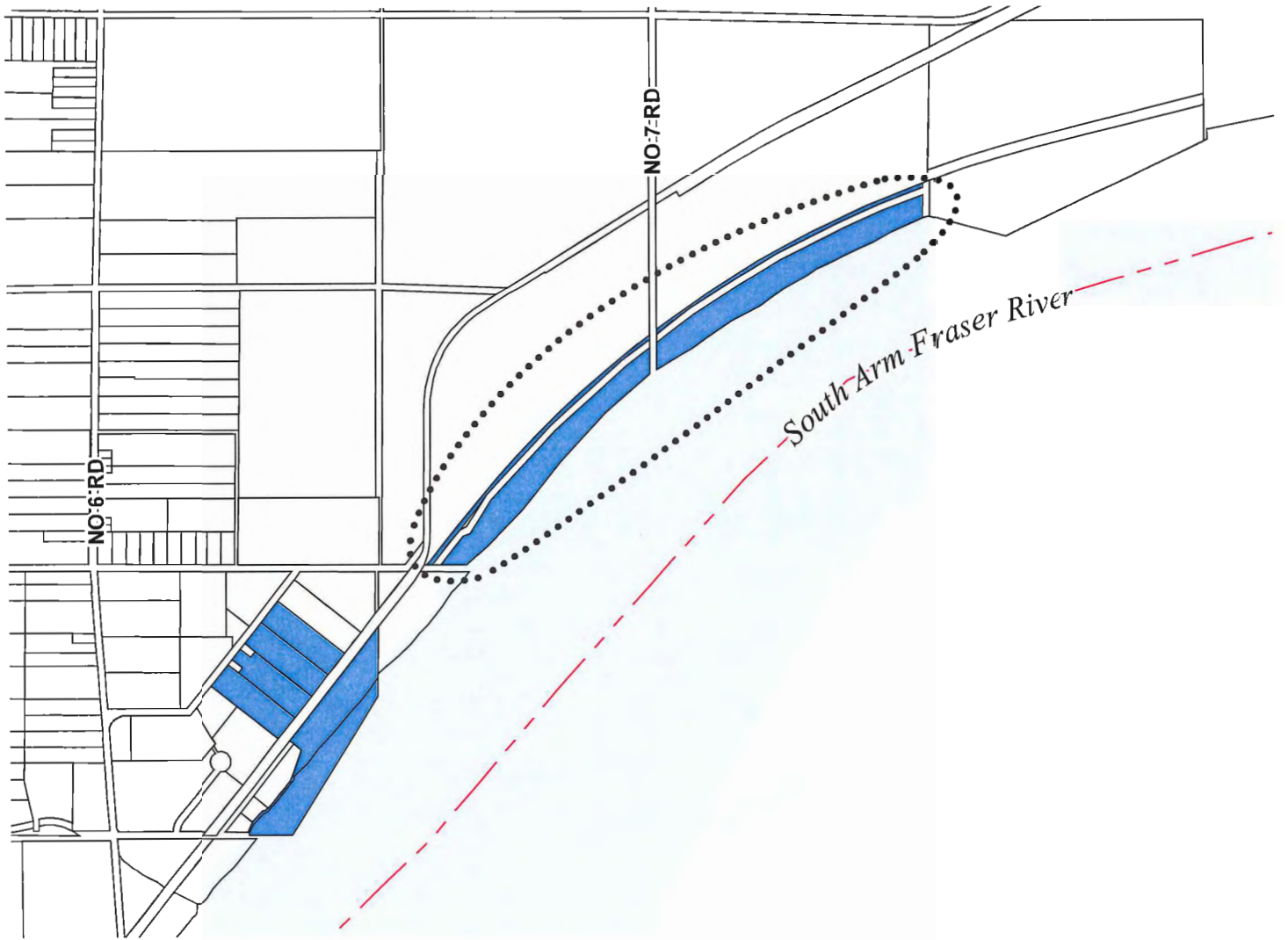
7.0 CASH FLOW											
7.1 Net Revenues											
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Gross Income all sources	0	0	0	2,089,387	2,569,945	3,219,571	3,300,060	3,382,561	3,467,125	3,553,803	3,642,649
Other	0	0	0	0	0	0	0	0	0	0	0
Cash Equity--40% construction	3,339,357	248,884	2,848,470	0	0	0	0	0	0	0	0
Mortgage Principal Received	0	0	0	4,827,536	0	0	0	0	0	0	0
TOTAL	3,339,357	248,884	2,848,470	6,916,922	2,569,945	3,219,571	3,300,060	3,382,561	3,467,125	3,553,803	3,642,649
7.2 Project Costs											
Construction + Development	302,500	622,211	7,121,176	0	0	0	0	0	0	0	0
Land Lease	0	0	0	0	0	0	0	0	0	0	0
Operating Costs	0	0	0	1,707,029	2,099,645	2,630,389	2,696,149	2,763,553	2,832,641	2,903,457	2,976,044
Other	0	0	0	0	0	0	0	0	0	0	0
Mortgage Payments	0	0	0	416,614	416,616	416,618	416,620	416,622	416,624	416,626	416,628
Total	302,500	622,211	7,121,176	2,123,643	2,516,261	3,047,007	3,112,769	3,180,174	3,249,265	3,320,083	3,392,672
	0	622,211	7,121,176	1,707,029	2,099,645	2,630,389	2,696,149	2,763,553	2,832,641	2,903,457	2,976,044
7.3 CONSTRUCTION FINANCING											
Annual Interest Rate	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>	<u>6.00</u>
Opening Balance	0	81,500	54,827	4,827,532	0	0	0	0	0	0	0
Plus Additional	181,500	373,327	4,272,706	0	0	0	0	0	0	0	0
Less Payments	0	0	0	4,827,532	0	0	0	0	0	0	0
Equals Closing Balance	181,500	554,827	4,827,532	0	0	0	0	0	0	0	0
Interest Costs	5,445	22,080	181,471	289,652	0	0	0	0	0	0	0
7.4 CASH FLOW											
7.4.1 Annual											
	(3,344,802)	(270,974)	(3,009,941)	(323,904)	53,684	172,564	187,291	202,387	217,860	233,720	249,977
7.4.2 Cumulative											
	(3,344,802)	(3,615,776)	(6,625,718)	(6,949,622)	(6,895,938)	(6,723,374)	(6,536,083)	(6,333,696)	(6,115,836)	(5,882,116)	(5,632,139)
8.0 RETURN ON PROJECT COST											
Revenues	0	0	0	2,089,387	2,569,945	3,219,571	3,300,060	3,382,561	3,467,125	3,553,803	3,642,649
Construction and Operating Costs	302,500	622,211	7,121,176	1,707,029	2,099,645	2,630,389	2,696,149	2,763,553	2,832,641	2,903,457	2,976,044
Net Income	(302,500)	(622,211)	(7,121,176)	382,358	470,300	589,181	603,911	619,009	634,484	650,346	666,605
8.1 Net present value @ 10 % =											(1,669,752)
8.2 Indicated Internal rate of return (IRR)											6.78%
9.0 RETURN ON EQUITY INVESTMENT											
Equity	(3,344,802)	(270,974)	(3,009,941)	(323,904)	0	0	0	0	0	0	0
Cash throw off	0	0	0	0	53,684	172,564	187,291	202,387	217,860	233,720	249,977
Cash flow	(3,344,802)	(270,974)	(3,009,941)	(323,904)	53,684	172,564	187,291	202,387	217,860	233,720	249,977
9.1 Net present value @ 10 % =											(4,095,484)
9.2 Indicated Internal rate of return (IRR) on equ+A36ity investment											1.19%

	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
7.0 CASH FLOW														
7.1 Net Revenue														
Gross Income all sources	3,733,715	3,827,058	3,922,734	4,020,802	4,121,323	4,224,356	4,329,964	4,438,214	4,549,169	4,662,898	4,779,471	4,898,957	5,021,431	5,146,967
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Equity--40% construction	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mortgage Principal Received	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	3,733,715	3,827,058	3,922,734	4,020,802	4,121,323	4,224,356	4,329,964	4,438,214	4,549,169	4,662,898	4,779,471	4,898,957	5,021,431	5,146,967
7.2 Project Costs														
Construction + Development	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Land Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Costs	3,050,445	3,126,706	3,204,874	3,284,996	3,367,121	3,451,299	3,537,581	3,626,021	3,716,671	3,809,588	3,904,827	4,002,448	4,102,509	4,205,072
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mortgage Payments	416,630	416,632	416,634	416,636	416,638	416,640	416,642	416,644	416,646	416,648	416,650	416,652	416,654	416,656
Total	3,467,075	3,543,338	3,621,508	3,701,631	3,783,758	3,867,938	3,954,223	4,042,664	4,133,317	4,226,236	4,321,477	4,419,100	4,519,163	4,621,728
	3,050,445	3,126,706	3,204,874	3,284,996	3,367,121	3,451,299	3,537,581	3,626,021	3,716,671	3,809,588	3,904,827	4,002,448	4,102,509	4,205,072
7.3 CONSTRUCTION FINANCING														
Annual Interest Rate	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Opening Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus Additional	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equals Closing Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7.4 CASH FLOW														
7.4.1 Annual	266,640	283,720	301,227	319,171	337,584	356,417	375,742	395,549	415,852	436,663	457,993	479,857	502,268	525,239
7.4.2 Cumulative	(5,365,499)	(5,081,779)	(4,780,553)	(4,461,382)	(4,123,817)	(3,767,400)	(3,391,658)	(2,996,109)	(2,580,257)	(2,143,595)	(1,686,601)	(1,205,744)	(703,476)	(178,237)
8.0 RETURN ON PROJECT COST														
Revenues	3,733,715	3,827,058	3,922,734	4,020,802	4,121,323	4,224,356	4,329,964	4,438,214	4,549,169	4,662,898	4,779,471	4,898,957	5,021,431	5,146,967
Construction and Operating Costs	3,050,445	3,126,706	3,204,874	3,284,996	3,367,121	3,451,299	3,537,581	3,626,021	3,716,671	3,809,588	3,904,827	4,002,448	4,102,509	4,205,072
Net Income	683,270	700,352	717,860	735,807	754,202	773,057	792,383	812,193	832,498	853,310	874,643	896,509	918,922	941,895
8.1 Net present value @														
8.2 Indicated Internal rate of return (IRR)														
9.0 RETURN ON EQUITY INVESTMENT														
Equity	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash throw off	266,640	283,720	301,227	319,171	337,584	356,417	375,742	395,549	415,852	436,663	457,993	479,857	502,268	525,239
Cash flow	266,640	283,720	301,227	319,171	337,584	356,417	375,742	395,549	415,852	436,663	457,993	479,857	502,268	525,239
9.1 Net present value @														
9.2 Indicated Internal rate of return (IRR) on equ+A361t														

7.0 CASH FLOW			
7.1 Net Revenues	2042	2043	2044
Gross Income all sources	5,275,641	5,407,532	5,542,721
Other	0	0	0
Cash Equity--40% construction	0	0	0
Mortgage Principal Received	0	0	0
TOTAL	5,275,641	5,407,532	5,542,721
7.2 Project Costs			
Construction + Development	0	0	0
Land Lease	0	0	0
Operating Costs	4,310,199	4,417,954	4,528,403
Other	0	1	2
Mortgage Payments	416,658	416,660	416,652
Total	4,726,857	4,834,615	4,945,067
	4,310,199	4,417,955	4,528,405
7.3 CONSTRUCTION FINANCING			
	2042	2043	2044
Annual Interest Rate	6.00	6.00	6.00
Opening Balance	0	0	0
Plus Additional	0	0	0
Less Payments	0	0	0
Equals Closing Balance	0	0	0
Interest Costs	0	0	0
7.4 CASH FLOW			
7.4.1 Annual	548,785	572,918	597,654
7.4.2 Cumulative	370,548	943,465	1,541,120
8.0 RETURN ON PROJECT COST			
	2042	2043	2044
Revenues	5,275,641	5,407,532	5,542,721
Construction and Operating Costs	4,310,199	4,417,955	4,528,405
Net Income	965,442	989,577	1,014,316
8.1 Net present value @			
8.2 Indicated Internal rate of return (IRR)			
9.0 RETURN ON EQUITY INVESTMENT			
Equity	0	0	0
Cash throw off	548,785	572,918	597,654
Cash flow	548,785	572,918	597,654
9.1 Net present value @			
9.2 Indicated Internal rate of return (IRR) on equ+A361t			









Map Locations

PRCS - 83 D: Woodward's Landing Campsite