



### Buyers Guide Tips

- Do you know the industry terminology?
- Respect confidentiality!
- What type of campground or RV Park are you interested in?
- Where do you want to own a campground or RV Park?



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## Campground Buyers Guide

This guide is designed to help you learn about the outdoor hospitality industry, different types of campgrounds and RV Parks, how each serves the industry differently, and how to choose which type of campground or RV Park is right for you, how to decide if you want to own one, and if so, how to start that process.

### Lets start with common definitions:

**Camper:** A person who camps in a tent, vehicle, cabin, or RV.

**Rver:** A person who camps in a Recreational Vehicle (RV: Travel Trailer, Fifth Wheel Trailer, or Motorhome).

**Campground:** A parcel of land intended for the temporary occupancy of tents, cabins, and recreational vehicles and which primary purpose is recreation, having open areas that are natural in character.

**RV Park:** A recreational vehicle park (RV park) or caravan park is a place where people with recreational vehicles can stay overnight, or longer in allotted spaces with improvements such as water, electric, sewer, Wifi, Cable TV, etc.

**RV Resort:** Provides luxury accommodations such as water parks; resort-style pools; deluxe cabins; large patio sites with grills, and sitting areas, and fire rings; restaurants on site; entertainment (movies, dances, ceramics, painting, crafts, minigolf, jumping pillow, etc.); and rental amenities (i.e. paddle boats, minigolf, bicycles, golf carts, pedal karts, etc..

**Transient Campers:** Campers who are staying for a shorter period of time (i.e. generally over night, a weekend, or a week long vacation).

**Long-Term or Extended Stay Campers:** Campers who are staying for an extended period (generally a month, 3 months, 6 months, or full year) in their RV.



# Types of Campgrounds

## Types of Campgrounds:

- Transient or travel parks
- Attraction Park
- Destination Park
- Long-Term /Extended Stay Park

## Points to Consider:

Choosing the type of campground you buy is important, because it dictates the type of lifestyle you and your family will live.

There are several different types of campgrounds and RV parks. These are important because you need to understand these differences to choose the type of business you want to run, and that will provide the lifestyle you wish to have for you and your family.

**Transient or Travel Park:** Is generally located in a close proximity (10 miles or less) to a major interstate or intersection of two or more major interstates. They generally serve primarily transient camping customers, and fill up later in the day, and empty in the morning as campers depart to head for their next layover or destination.

These parks generally offer early office hours, coffee or breakfast bars, exceptionally long pull thru sites so transient guests do not have to unhook from tow vehicles, and sites with both modest utilities (water and electric) to full hookups (water electric and sewer) with 50/30/20 amp electric services, cable TV, and WiFi.

**Attraction Park:** Is generally located in a close proximity to a major attraction. So this park might be near a national or state park like the Grand Canyon, Smokey Mountain National Park, or Alleghany National Forest. It could also be near a large Tourist Destination like NY City, Washington DC, or Pigeon Forge TN, OR, it could be near an Amusement park like Disney, 6 Flags, etc. And it could be near a natural area with rivers or lakes for white water rafting, canoeing, kayaking, etc. The New River In West Virginia, or the Ohiopyle area of PA are a couple of examples. These parks often offer shuttles to tourist destinations, white water rafting, canoeing, discount tickets, etc. depending upon the destination setting.

**Destination Park:** A destination park is generally located in a more rural area, and is a destination unto itself. It might have a lake for fishing and paddle boating, a creek, a pool, minigolf, a bowling alley or movies, scheduled activities, etc. These parks often offer food, ice cream, firewood, planned activities, crafts, ceramics, painting, jumping pillows, mini golf, frisbee golf, etc.

**Long-Term or Extended Stay RV Park:** RVs stay in the same site season after season, or year after year in these parks, with very little to no transient or overnight business. In the south, many function as permanent/low income housing. Meaning, it functions more like a mobile home park than an RV park. In northern states, Seasonal Campers return summer after summer (as campgrounds are closed for the winter). Some camp in the north for the summer



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Different types of parks serve the Outdoor Hospitality Industry in different ways.

#### Types of KOA Campgrounds:

- Journey
- Holiday
- Resort



## Types of Campgrounds Cont.

months, and in the south for the winter. They are sometimes called snowbirds (if they go south for the winter).

As you can see, all of these types of parks serve the outdoor hospitality industry very differently. As you might expect, a transient park might well also be near a tourist or event destination, and have extended stay guests. Just as an Attraction Park might also serve transients or have extended stay guests. But these definitions describe the primary camping customer base for the business. Certainly none of them are cast in stone.



## About Franchises

Franchises fill a niche that non-franchised and public campgrounds don't. First and foremost is consistent quality. They have specific guidelines for campsite types, amenities, and quality of customer services. They provide reservation systems, loyalty discount programs, national advertising on a level that non-franchised campgrounds can't do, and they generally have quality audits and award programs for their campground members. Of course, franchise services come with a fee, which is generally included in the franchise and marketing fees.

Some franchises have corporate owned parks near major tourism destinations, while the majority of parks are owned and operated by individual campground owners. In other franchises, independent owners own the campgrounds, and the franchise corporations do not own parks.

### **Kampgrounds of America (KOA) Campground Designations:**

KOA has sub-branded their parks as Journey, Holiday, or Resorts. While all of the KOA campgrounds offer consistent amenities such as hot showers, dog parks, and RV sites, there are a few differences between each of them.

When you see a KOA Campground designation, it means that is the primary type of park it is based on criteria KOA has set. And, KOA parks in general, have higher standards than independently (non-franchised) parks.

- A KOA Journey Campground is (generally a transient park) lo-



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### Types of Franchised Campgrounds:

- Kampgrounds of America (KOA)
- Yogi Bear Desintation Parks
- Margaritaville RV Resorts

Different types of franchises serve the industry in different ways.



## About Franchises Continued

cated within 10 miles of the highway exit, and has extra large pull-thru sites and size requirements to accommodate large rigs, level and easy access tent sites, and after hours check-ins for late arrivals.

- A KOA Holiday Campground (generally a destination and/or long-term or extended stay park) is likely to be in a more remote area. They offer large RV Sites with large patios, upgraded and premium tent sites, Cabins and Deluxe Cabins for families and groups, Swimming Pool, and a club house, pavilion or other type of group meeting area. Many offer weekend schedules of events and activities for families, and have playgrounds, rental amenities (i.e. paddle boats, minigolf, pedal karts, etc) to keep the kids busy and having fun. It's a more family fun, longer stay type of camping environment.
- A KOA Resort Campground (Destination and/or long-term or extended stay park) is more like an all inclusive vacation type of facility. In addition to everything you expect to find at a Holiday Park, KOA Resort Campgrounds offer higher quality amenities and entertainment. They have more spacious RV sites with patios, upgraded and premium tent sites, deluxe cabins, outdoor resort-style pool, hot tubs, rental amenities (i.e. golf carts, bicycles, dune buggies, pedal karts, paddle boats, bumper boats, etc). They have meeting facilities for groups, and feature a restaurant on site.

The same is true of the KOA designations as other other non-franchised types of parks. Many Journey parks have extended stay campers, swimming pools, activities, and more. Many holidays serve transients campers as well, and may have extended stay guests too, as does a resort. So again, these designations are not hard and fast, but rather an indication of the majority of type of camping, facilities, and services they provide.

**Of course, there are other Franchised parks as well.** Franchise parks come in different shapes and sizes. While KOA may be the largest and most well-known, it is certainly not the only one.

**"Yogi Bear Campgrounds work with current campground owners, and prospective franchisees on building, improving, or buying existing campgrounds."** They are considered destination campgrounds, many feature water parks, and are not just a place to sleep. Jellystone Park Camp-Resorts have a reputation for excellence not only in the outdoor hospitality industry, but with



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## About Franchises Continued

their guests as well. The high quality of the Jellystone Park brand combined with the popularity of Yogi Bear make this group of camp-resorts among the most competitive, successful and popular in the industry. With this in mind, they have developed the following mission statement: "Yogi Bear's Jellystone Park™ Camp-Resorts are dedicated to providing each guest with a quality camping experience in a clean and entertaining environment."

Another newer franchise is the Camp Margaritaville RV Resorts. They have offered franchises for Camp Margaritaville Resorts since July 2021. This is a very upscale resort franchise, which is growing within the industry. There are currently resorts in Pigeon Forge TN, Buford GA, and Auburndale FL. Others are sure to follow if these are successful.

So whether campers seek a KOA type of experience, a Yogi Park experience for the children or grandchildren, or a resort style vacation for a honeymoon or special anniversary or vacation, they are all available.

**The type of park you purchase and operate has a large impact on your lifestyle, especially if you are an onsite operator/owner.**

Some buyers choose to hire management staff to operate the park. Some are onsite active owner/operators. This makes all the difference in your lifestyle and the lifestyle of your family.

Some park owners employ their children in their parks, and it becomes a family labor of love. Children can learn a lot of skills in a family owned business. And it pays off further down the road, when their resume dates back to their early teens. Some even grow up to operate the parks, and spend their adult lives there with their families.



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### Campground Pricing:

- Multipliers
- Cap Rates
- Interest Rates
- Location
- Condition
- Land Values
- History of sales
- Franchised vs independent park
- Current economy
- Current Market



# Campground Pricing

Campground realty, like other businesses realty, is part location, part accounting numbers, part experience, part current market, and part economy.

### Multipliers:

Some campground brokers use a multiplier. They'll tell you that on average, campgrounds are going for 3, 3.5, or 4 times the park's average gross over the last three seasons. In general, while that may be true, there is much more that goes into the pricing of a park. But that multiplier is a pretty good indicator of the current market trends and sale prices.

### Cap Rates:

Some Brokers use a Cap Rate. The capitalization rate (also known as cap rate) is used in commercial real estate to indicate the rate of return that is expected to be generated on a real estate investment property. The problem with using this method for the campground and RV park industry, is that it is easily manipulated by what is included or excluded in the calculations. Some examples are labor costs, maintenance costs, etc. They simply don't tell the whole story. And the buyer needs to calculate the cap rate based on how THEY will operate the business, because it might not be the same as the way the current owner operates it currently. Cap rates in the campground market can range from 5 percent to 15 percent – with most parks falling between 8 percent to 11 percent.

### Net Operating Income (NOI):

NOI is the gross profit, minus operating expenses. It is a better gauge of profitability for setting a price than multipliers and cap rates.

### What other factors effect Price?

Some of the things that effect price include location, land values, quality and condition of buildings, age and condition of utilities, etc. Other things that are not as obvious are things like economy, interest rates, the current market, and the economy.

- **Location, location, location definitely factors into the pricing of campgrounds.** Plain and simple, people pay more for campgrounds near large national parks, on the water, on the mountain with a view, in a high tourism area, etc.
- **Land values are often the reason campgrounds are purchased and then the land is used for something else.** There are situations where prime real-estate is valued higher than the value of the continued operation of the business. A sad but true fact. Therefore the campground is priced at a level that the campground operation simply cannot support.

# Campground Pricing Continued

## Campground Pricing:

- Multipliers
- Cap Rates
- Interest Rates
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- **Obviously, the condition and level of maintenance (or lack there of) of buildings, facilities, and utilities is a huge factor.**
- **In general, franchised parks bring a higher value than independently owned and operated parks.** That is because they have a corporate name behind them. Most franchises require education classes, higher quality levels, professional appearances and signage, a higher level of quality, cleanliness, maintenance, and amenities.
- **Current market is another factor.** Sales prices are sometimes determined in a seller's market, sometimes a buyer's market, and sometimes during periods of transition between the two. This can have an impact on pricing.
- **Interest rates are a huge factor.** One year interest rates can be 3.5% and two years later running 7+%. This unexpected factor does factor into the asking price, as well.
- **The overall economy at the time determines the availability of getting a loan.** Loans are more difficult to get during a recession, even though campgrounds, historically, still perform well in recessionary times.

**All these factors effect pricing.** That is part of the reason, sellers tend to use brokers who have a history of knowledge and experience with the camping and RV park industry. It really does make a huge difference.

**At Danielle Windus-Cook Properties, LLC, we utilize these and other methods of calculating campground valuations which includes our years of experience.** Cathy Reinard brings over 25 years of history of both owning and operating campgrounds and RV parks in addition to her brokerage experience, and Danielle Windus-Cook brings over 30 years of real estate experience to the table.

We want to price the campground correctly to get the seller the best possible sales price for their business, but to also price it to ensure financing. That is why our previous customers recommend us to others in the campground and RV park industry.

We don't just market campgrounds and RV parks. We do valuations, hold buyers workshops, help potential buyers become qualified buyers, market campgrounds for sale, help buyers create a proforma, help negotiate and write contracts, and help buyers acquire financing to buy the campground or RV park of their dreams.



**Confidentiality Agreements:**

- You may provide information about the sale of the business only to those directly involved in the sale for the sole purpose of gaining advice.
- You must also require those parties to commit to a signed confidentiality agreement.
- This agreement is for any and all properties, not just one specific property.
- All inquiries must go to Danielle Windus-Cook Properties, LLC. All visits, inquiries, or contacts with the buyers must be made with prior approval from Danielle Windus-Cook, LLC.
- You may NOT circumvent the broker.
- You can be held liable for damages and expenses for recovering those damages incurred for failure to keep information confidential or for disclosing info to those other than those involved in the sale.



# Understanding Confidentiality

## Confidentiality Agreement

Our Sellers have requested that all prospective buyers be made aware of the need for confidentiality. Any information obtained on campgrounds for sale is for the sole use of the prospective buyer(s) and is not to be provided to any outside parties except those directly involved in the purchase of a campground (spouse, partner, accountant, attorney, etc.) for the sole purpose of gaining advice. The “prospective buyer” also agrees to have those advisors agree to maintain the confidentiality of this information. No contact may be made with anyone else such as state agencies, suppliers, local banks, campers etc. until a contract is signed by both parties and the contract is in the due diligence period unless expressly permitted by the seller in writing.

All inquiries and visit arrangements are to be made only through Danielle Windus-Cook Properties, LLC staff. ***Please do not contact the campground directly, doing so could break confidentiality and put you at risk of being liable for financial damages.***

**It is strictly understood that I (we) the undersigned “prospective buyer” agree to keep confidential any and all confidential information Danielle Windus-Cook Properties, LLC and any of its associates gives to me (us) on any and all properties for which they send me (us) information now or at any time in the future.**

I/we understand that by requesting information from Danielle Windus-Cook Properties, LLC, I/we am/are agreeing to maintain confidentiality on any information provided regarding any campgrounds for sale. Danielle Windus-Cook Properties, LLC provides this information for the sole use of prospective buyer(s). All inquiries, visits, or other contacts are to be directed only to Danielle Windus-Cook Properties, LLC and I agree not to contact the campground owner(s)/employee(s) directly without prior approval. I/We further agree that we will not attempt to circumvent Danielle Windus-Cook Properties LLC and enter into a transaction on any campground presented to us by Danielle Windus-Cook Properties, LLC, for a period of two (2) years after such information was provided.

**I/We the “prospective buyer” understand that if confidential information is disclosed or I/we fail to safeguard this information and keep it confidential and financial loss or damage is a result to the owner of the property or business or anyone having a financial interest in the property, I/we the “prospective buyer” may be liable to those parties suffering financial loss or damage for those losses or damages plus any expenses for recovering those losses or damages, including but not limited to, attorney fees, court costs and filing fees.**

**Print Name** \_\_\_\_\_

**Signature Prospective Buyer** \_\_\_\_\_ **Date** \_\_\_\_\_

**Print Name** \_\_\_\_\_

**Signature Prospective Buyer** \_\_\_\_\_ **Date** \_\_\_\_\_





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#### Visitations:

- Keep it Confidential!
- Rent a cabin or RV site to see the park and operations from the camper's view.
- Set a convenient time for the campground owners to meet with you (after hours at the end of the weekend).
- This visit is to determine the overall aesthetic appeal of the park.
- Make sure you are a qualified buyer, and give a copy of that letter to the seller.
- DO NOT talk to employees or staff without the expressed consent of the current campground owner.
- DO NOT ask questions of the staff that a typical camper or RV would not ask.
- DO NOT mention the sale to employees nor to the owner in front of other people, vendors, employees, or campers.
- You may take photos, but be inconspicuous about photos. There may be people watching you.



# Campground Visitations

## Are you a qualified buyer?

If not, complete that process before you go visit a campground to purchase it. Typically, that involves getting a statement of financial ability to purchase from a lending institution (We cover those requirements in more detail on the Getting Financing page), but take a copy of that letter with you and present it to the sellers.

## What To Do And What Not To Do When Visiting Campground Or RV Park For Purchase:

Most campgrounds and RV Parks are sold under a confidentiality clause. There are several reasons why a confidentiality clause is used.

1. The primary one is to secure the income stream. Parks tend to take on the personality of their owners. Campers may have a great loyalty to the current owners, especially if they have been extended stay campers or frequented the park regularly over many years. Therefore, they are inclined to leave if the park changes hands, because in general, customers are not very accepting of change.
2. The second reason is to protect the seller. Just like the buyer losing camping customers, if that sale does not go through for some reason, but the campers know it is up for sale, they may still exit the park in preparation of a future sale. This can reduce the campground or RV Park income stream and thus the selling price, thus hurting the current owner in acquiring the asking price to meet his needs for sale or retirement.
3. A third reason is if the park sale becomes common knowledge the owner(s) may be inundated with nosey questions from customers, or have to sort through "tire kickers" who do not have the financial means to actually purchase the park and are not qualified buyers. This is annoying and time consuming for an already busy business owner. So whatever you do, be sure to maintain a very high level of confidentiality.

## Here are some general rules for meeting with a campground owner:

- **Remember Confidentiality.** Do not ask questions of employees about the park or the sale. They likely don't know that the park is for sale, and it may effect their future.
- **Remember that if you break confidentiality, it puts you in a horrible negotiating position. You don't want the owners to refuse to deal with you because you violated a confidentiality clause.**
- **Ask if you can schedule to either rent an RV or Cabin and stay on the property if you don't own an RV.** Make a reservation and pay for the site or cabin rental. This gives you a view



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### Visitations:

- Keep it Confidential!
- Rent a cabin or RV site to see the park and operations from the camper's view.
- Leave the kids at home.
- Set a convenient time for the campground owners to meet with you (after hours or at the end of the weekend).
- This visit is to determine the overall aesthetic appeal of the park.
- Make sure you are a qualified buyer, and give a copy of that letter to the seller.
- DO NOT ask staff or employees questions without the expressed permission of the owner.
- DO NOT disclose the sale to the employees! Remember your confidentiality agreement!
- DO NOT ask questions of the staff that a typical camper or RVer would not ask.
- DO NOT ask questions about the sale to the owner in front of nor within earshot of other people, vendors, employees, or campers.
- You may take photos, but be inconspicuous about photos. There may be people watching you.

## Campground Visitations Cont.

from the customer's perspective. Shower in the bath house. Walk the campground and look at the sites, roadways, and buildings from a distance and the perspective of a customer. Make notes of what you'd want to change.

- **Leave the kids at home!** If you go to stay at the campground, this is not the time to take the kids. If the kids know you are looking to buy the campground, they might let it slip on the playground. *Keep that confidentiality agreement at the forefront of your mind.*
- **Ask to meet the campground or RV park owner after hours or at the end of the weekend and after hours.** Asking to meet with a campground owner mid-day on Saturday of a busy weekend or holiday is a definite no-no. If you camp or RV, you can still camp or RV on the weekend. But perhaps the owner can meet with you at the end of the weekend after hours at their home or a local restaurant to answer any questions.
- **Don't forget that this initial visit is to determine to aesthetic appeal, overall quality and layout of the park, and gather information.** Get a campsite map, review the policies and campsite types and number. Get a rack card or brochure. Check out local events, local tourism destinations, tourism packages they use, etc. Walk through the campground (like you are walking for exercise). Do it at multiple times of the day to see different campers and activities, including after dark. You'll be surprised at what you see and notice, especially if you are already a camper or RVer.
- **DO NOT ask questions of the staff or employees without the expressed consent of the campground owner.** If the owner gives you permission to talk to the employees, you may ask employees about working at the campground. Keep it focused on them and their jobs. Like that might be a fun job, or interested in working for one when you retire, kind of line of questioning. They may explain that they are work campers (workcampers, or work kampers). Ask them what that is if you do not know. You might learn a lot about campground employment or that employee. But again, don't ask anything that might indicate that you are looking to buy a campground. *Keep that confidentiality agreement at the forefront of your mind.*
- **DO NOT ask the owner questions about the sale with other people, vendors, employees or campers nearby.** People hear more than you realize, especially if you are trying to talk softly and avoid detection. It's best to make a list and review questions with the owner at your meeting after hours, or at the end of the weekend in private. *Keep that confidentiality agreement at the forefront of your mind.*



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  - DO NOT ask questions of the staff that a typical camper or RVer would not ask.
  - DO NOT ask questions about the sale to the owner in front of nor within earshot of other people, vendors, employees, or campers.
  - You may take photos, but be inconspicuous about photos. There may be people watching you.
- **If you take photos, be discrete and as inconspicuous as possible.** There may be people watching you that you do not even realize are watching you. Taking photos of your RV on a site, or your wife in front of your cabin, is fine. But photos of the inside or outside of the bath house, roofs, buildings, etc. are a no-no. It's a give-away that you are not just a camper there to have fun.
  - **The inspection and due diligence portion of the process comes after you've got a signed contract.** So this is not the time to crawl under buildings, climb on roofs, check out pool pumps, sewer or water systems, etc.

Maintaining confidentiality along with little respect and understanding goes a long way in the purchasing process. Be mindful to get off on the right foot with the seller.

## Campground Visitations Cont.



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#### Determining Profitability:

- NOI
- EBIDTA
- Create a Proforma based on how you would operate the park



# Determining Profitability

## Campground and RV park profitability is determined by:

### Net Operating Income (NOI).

- Operating income is an accounting figure that measures the amount of profit realized from a business's operations after deducting operating expenses such as wages, depreciation, and cost of goods sold (COGS).
- Operating income - The income from operations - takes a company's gross income, which is equivalent to total revenue minus COGS, and subtracts all operating expenses. A business's operating expenses are costs incurred from normal operating activities and include items such as office supplies and utilities.

### EBIDTA Earnings (before) Taxes, Interest, Depreciation, Amortization/Appreciation.

- This is just one measure of a company's operating efficiency. It measures the profits without having to consider other factors such as:
  - Financing Costs (Interest)
  - Accounting Practices (Depreciation, Amortization, Appreciation)
  - Tax Tables

**As a buyer, you should take the campground financial reports and NOI, and create your own proforma, using the income and expenses you expect to have based on how you intend to operate the park.** Often times, the park that doesn't look like the best opportunity will be a great opportunity once the buyer has completed this exercise.



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### Campground Financing:

- Become a qualified buyer
- Know what deposit you need
- Know where and how to shop current interest rates
- Get help putting together that financing package



# Campground Financing

## **Become a qualified buyer:**

The very first step in owning a campground is to become a qualified buyer. How do you do that? Contact Danielle or Cathy and ask them. They'll guide you through that process. It is basically showing your bank what money you have in savings and assets to use to purchase a campground, and them providing you a letter stating that they have verified that.

This will not only give you a step up on other buyers (because you're pre-qualified) but it gives you a step up with the bank. They know you have the means and financial stability to not only invest in a business but to operate it successfully as well.

## **What deposit is required to purchase a campground?**

For a traditional 20 year bank loan most banks require 30-35% of the sales price. For an USDA and FDA loan, 15% down is generally required on a 25 year Loan.

There are banks who primarily finance campground purchases and improvement loans. Many campground owners are successful in financing through their local banks or other savings and loan institutions (i.e commercial loan financing, or credit unions.)

These local banks love to support local small business owners and to keep money in their communities and local bank branches. Therefore, it's a great opportunity to offer to do business with them, when applying for financing. Have your business savings and checking accounts with them. It fosters a bond of trust. They should be working with you to make your business (and ultimately theirs) successful.

## **Navigating Financing:**

Putting together a Financing package is a huge step in purchasing a campground. It can be overwhelming.

At Danielle Windus-Cook Properties, LLC, we are here to help you navigate those uncharted waters and secure the financing you need to purchase the campground or RV park of your dreams. Our team brings over 50 years of combined experience in campground and RV park operation, brokerage, and sales. We'll also provide some suggestions for finding the best interest rates.



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### Identifying Immediate Changes & Improvements:

- In the marketing package, Danielle Windus-Cook Properties, LLC provides a list of potential improvements to be made that may directly impact profitability.
- Operate the park for the first season before jumping in to any large projects or transformations.
- Emergency repairs
- Curb appeal
- Operational projects
- Complete any planned expansions or upgrades that are very near completion.



## Needed Improvements

### What changes and/or improvements to the facility are needed immediately?

One question asked a lot by buyers is what projects should be done and which projects shouldn't be done immediately following the purchase. The following are some examples, but not an all inclusive list.

In each marketing package is a list of suggested improvements that can be made. Usually they have a direct, bottom line impact. The list below is of course more immediate example. But when ever doing a project that will increase your revenue, try to also include a second project that will not pay for itself. That way, the increased revenue will pay for both projects.

There are times that things happen. Seasonal campgrounds are notorious for finding defects in the spring, that were not there at shutdown in the fall. Stuff happens. It's not the previous owner's fault. Try to remember that if you're unlucky enough have a problem right after the sale, or when you reopen the campground for the season.

In general, it is often best, unless you've done this before, to operate the campground as much like the previous owner for the first year, to get grounded and confident before tackling any huge projects or transformations.

### That said, here are some exceptions to that rule:

- **Emergency Repairs.** Examples might be storm damage roof repairs, lake dam reinforcement, pool leaks, safety issues, liability issues, etc.
- **Curb Appeal.** Relatively inexpensive improvements to up the curb appeal. Examples new mulch, paint jobs, etc.
- **Operational Projects.** Examples are water or sewer treatment requirements to remain lawfully operational.
- **Planned expansion or upgrades.** These might be multiple year projects that were not completed prior to the close of the sale. Hopefully, you negotiated a settlement to cover those expenses, or you have a written agreement that the previous owner is coming back to complete the project while you operate the business. But what if you don't? The simple answer is Yes, most likely. Examples like adding new sites or cabins, shows increased demand and an increase to your bottom line. So, unless it creates you an undue hardship, try to complete them before you open for the season. It's a great first impression to make with your campers.



DANIELLE WINDUS-COOK  
Properties, LLC

## Due Diligence

### Due Diligence:

- It is your responsibility to confirm that the information presented is correct and factual.
- The Devil is in the details. Be sure you've verified all the information.
- The information on each listing is furnished by the owner (s) and deemed reliable to the best of his/her knowledge, but should be verified by the purchaser.
- Danielle Windus-Cook Properties, LLC and their staff, assume no responsibility for typographical errors, misprints or misinformation..

After you have a signed contract, there is period in the process which is designed for the completion of Due Diligence. That time period is your inspection period. It is your responsibility to inspect and confirm that the information presented to you is indeed factual and correct.

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The devil is in the details. This is the time for you to look at sewer permits, water permits, bathing permits, propane sales permits, handicap accessibility laws, property surveys, right of ways, structural integrity of buildings, inspection of piping (sewer and water), electrical inspections, utility services, easements, zoning designations and variances, encumbrances, mineral and water rights, environmental issues/buried tanks, flood zones, property taxes, etc.

Failure to do so, can mean thousands to hundreds of thousands of dollars to fix a defect you didn't catch, so it would behoove you to do a thorough job at it. This is one of the biggest potential pitfalls in purchasing a campground. Be sure it isn't you falling into that pit!

### CAMPGROUND RESALE PROGRAM

**Brought to you by DANIELLE WINDUS-COOK PROPERTIES, LLC.**

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## About Us



Danielle Windus-Cook is the Broker/Owner of Danielle Windus-Cook Properties in Brockport, New York. Since its opening, Danielle has seen Danielle Windus-Cook Properties through residential, commercial, and campground sales. Her nearly 30 years of experience in mortgage origination and real estate sales provide Danielle with full knowledge and experience through each transaction from start to finish.

In addition to her Brockport office, Danielle is an Associate Broker with a firm on Long Island. Her travels between the two offices allow her the availability and presence across all New York State for campground transactions.

Meeting with each buyer and seller and preparing and evaluating properties drives Danielle to know what is at the heart of each client's transaction. She knows that it is more than just fitting her client's needs. These are lifelong investments extending beyond the close of each transaction.

Danielle can be reached at [danielle@dwcproperties.com](mailto:danielle@dwcproperties.com)  
cell 585-615-4521



Cathy Reinard is an Associate Broker with Danielle Windus Cook Properties, LLC. While Cathy is the designated realtor for the Own a KOA resale program, she does list and sell conversion opportunities and independent parks as well all over the United States. Prior to becoming a realtor, she was an industry consultant and operator of three different RV parks over the years. One in the Yogi system and two in the KOA system. She is currently the owner of a park in the Catskill Mountains of New York that she is converting to the KOA system. This time as a semi-absentee owner.

Cathy has won numerous industry awards over the years for the growth in income of her parks, the quality of facilities, her customer service skills, recreational programming, and marketing prowess. Her parks are always consistently rated by all rating agencies in the top five percent in the nation. She purchased her first park in the late 90's. She has been a part of the ever-evolving industry ever since.

Cathy gives extensively of her time presenting at numerous industry conferences on various marketing and operational topics. Cathy has her BS in Industrial Management and her MBA in Marketing.

Prior to becoming a campground owner Cathy worked in corporate America as a sales representative for Polaroid winning the industrial division salesperson of the year award and then later as the Industrial Gas Manager for PSE&G.

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