

ROGUE VALLEY VILLAGE

\$3,250,000
Purchase price



Jones Lang LaSalle Brokerage, Inc.

Prime manufactured housing redevelopment opportunity situated in the heart of Oregon's Rogue Valley | Medford, OR



MHC Investment Sales & Advisory

Anja Jauregui
Senior Director
+1 971 344 0737
anja.jauregui@jll.com
Licensed in OR

Robert Nisbet
Director
+1 503 488 9978
robert.nisbet@jll.com
Licensed in OR

Debt Advisory

Zach Koucos
Senior Managing Director
+1 858 812 2351
zach.koucos@jll.com

Chris Collins
Senior Director
+1 858 812 2353
christopher.collins@jll.com

Underwriting Inquiries

Sean Scroggin
Analyst
+1 503 487 7719
sean.scroggin@jll.com
Licensed in OR





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The offering

JLL, as the sole and exclusive agent, has been retained to offer the opportunity to acquire Rogue Valley Village (the “Property”), a 5.07-acre manufactured housing community development site located in Medford, Oregon. Current ownership has developed preliminary plans for 76 sites (67 MFH, 9 RV sites) including engaging with the County and receiving preliminary approval. The Property resides between Highway 99 and Interstate 5, the primary arterial connecting Washington, Oregon, and California. Demand for manufactured housing continues to improve as new supply is limited, primarily due to challenges obtaining the proper zoning and necessary entitlements. The asset class has experienced strong occupancy stability and rent growth. The compelling narrative created by favorable investor returns, and growing need for affordable living options, continues to attract attention from institutional and private capital further driving value.

*Subject to final design by new ownership and Jackson County approval. Type 1 permit expires December 2025



\$807

Average
market rent

76

Sites
67 Manufactured homes,
9 RV sites

5.07

Acres



Acorn Storage

99

S PACIFIC HWY

Debby's Diner

RVs.com
Showroom



Utilities have already been provided to the Property





Flexible seller financing
Offering potential investors the unique chance to purchase through seller financing with negotiable terms, proving rare flexibility in acquisition strategies.

Investment highlights



Attractive alternative asset class

Rising housing costs in major metropolitan areas have prompted individuals and families to search for affordable alternatives in rural or secondary markets. Jackson County has emerged as a beneficiary of this trend. Investing in manufactured housing communities presents an enticing opportunity to capitalize on the increasing demand for affordable housing in regions experiencing both population growth and economic development.



Favorable high-density zoning

The current zoning for the Property is Urban High-Density Residential (UR-30), which establishes high-density residential developments up to 30 dwellings per acre.



Convenient access with immediate connectivity

Located adjacent to Interstate 5, the Property is located within close proximity to downtown Medford (3.8 mi), Phoenix (<1 mi), and the Oregon / California state border (25.2 mi).



High demand for affordable housing

As Oregon's population continues to increase, housing costs have surged, outpacing income growth and further increasing demand for affordable housing options. Manufactured housing communities cater to a diverse range of residents, including retirees, young families, and individuals seeking affordable homeownership. With rising housing costs, the demand for quality manufactured housing is expected to continue to grow in the coming years presenting a significant market opportunity for investors and developers alike.





Nearby employment drivers

Positioned in a favorable location with quick access to downtown Medford, the Property offers residents the ability to reach key nearby employers in under a 15-minute commute.



- 1.8 miles
- Upscale Hotel – Built 2022
- 111 keys
- [Website](#)



- 2.7 miles
- Food / gift retailer
- [Website](#)



- 3.9 miles
- 3rd largest automotive dealer in the US
- [Website](#)



- 4.0 miles
- Hospital
- 378 hospital beds
- [Website](#)



- 5.0 miles
- Acute medical care
- 120 beds
- [Website](#)

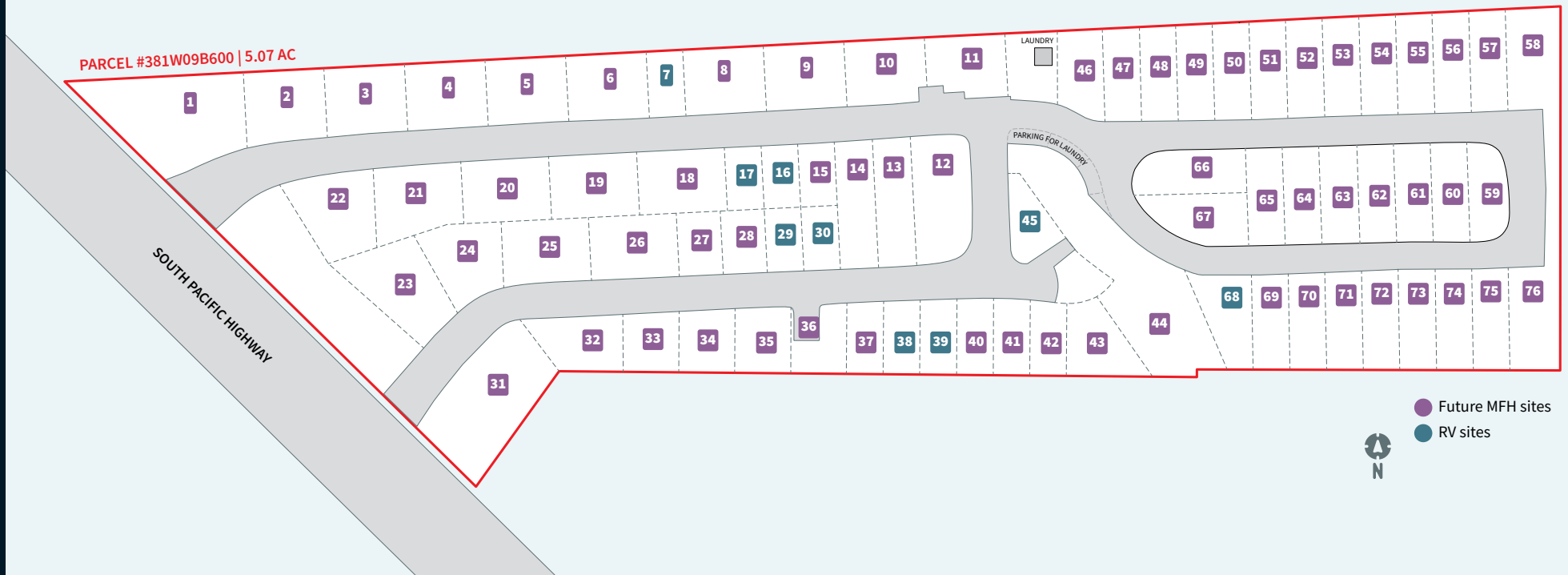
Source: Jackson County Oregon



- Shopping
- Vineyards
- Recreation
- Employers
- Schools



Property overview



Property name
Rogue Valley Village

Address
3761 S Pacific Hwy
Medford, OR 97501

County
Jackson

Parcel
381W09B600

Zoning
Urban Residential 30
(UR-30)

Community type
All-age

Property size (AC)
5.07 AC

Preliminary number of home sites
67 Manufactured homes
9 RV sites

Current density
30 units / AC

*Plans are for the property to be annexed into the city of Phoenix, March 25, 2027. The current Type I permit expires December 2025.

Utilities



Electricity
Pacific Power
(PacifiCorp)



Natural Gas
Avista
Medford



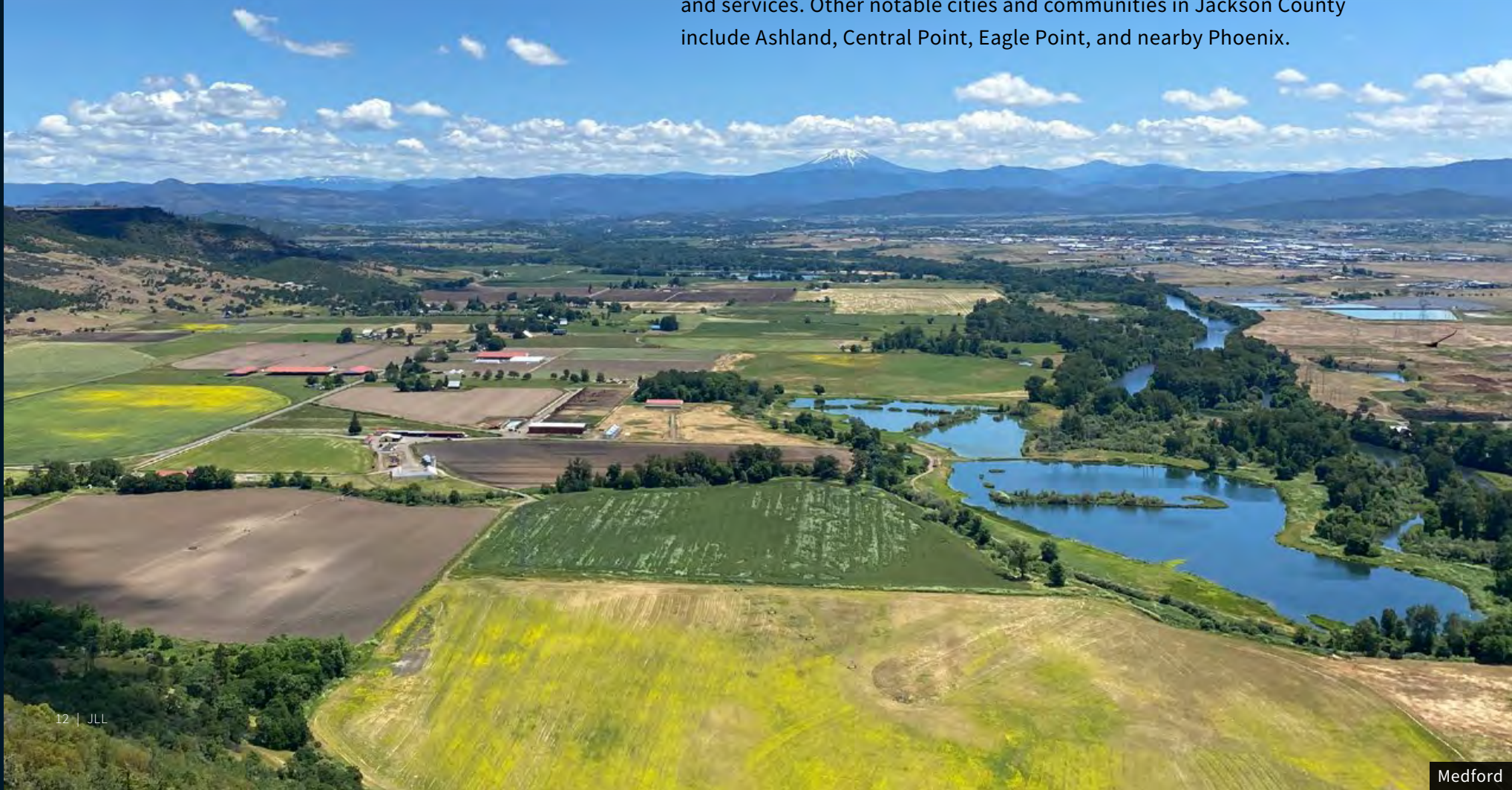
Water / Sewer
Rogue Valley Sewer
Services



Location overview

Jackson County, Oregon

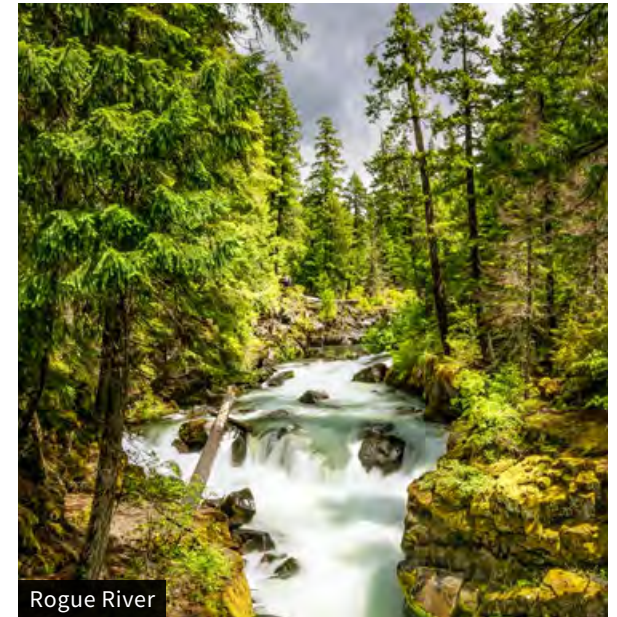
Jackson County is situated in the southernmost region of the state and covers an area of approximately 2,800 square miles. The county is home to a diverse range of natural landscapes, including the Cascade Range mountains, lush forests, and the picturesque Rogue River. The county seat and largest city in Jackson County is Medford, which serves as the economic and cultural hub of the region. Medford is known for its vibrant downtown area, historic buildings, and a wide range of amenities and services. Other notable cities and communities in Jackson County include Ashland, Central Point, Eagle Point, and nearby Phoenix.



Jackson County offers a high quality of life with a mix of urban and rural environments. The region has a relatively mild climate, with warm summers and cool winters, making it an attractive destination for outdoor activities year-round such as hiking, fishing, hunting, and rafting. Jackson County's economy is diverse and robust, with agriculture, manufacturing, healthcare, and tourism being major contributors. The region is known for its thriving wine industry, producing award-winning wines from its many vineyards. Additionally, the presence of major healthcare facilities and medical centers make it a regional center for health services.



Crater Lake National Park



Rogue River



Ashland

Education is well-regarded in Jackson County, with several higher education institutions located in the region. Southern Oregon University, located in Ashland, offers a range of undergraduate and graduate programs, while Rogue Community College serves as a community college option for residents. The county is also notable for its cultural and recreational offerings. The Oregon Shakespeare Festival in Ashland draws visitors from across the country to experience world-class theater productions. The Britt Music & Arts Festival, held in Jacksonville, is another popular annual event that showcases a diverse range of musical performances.

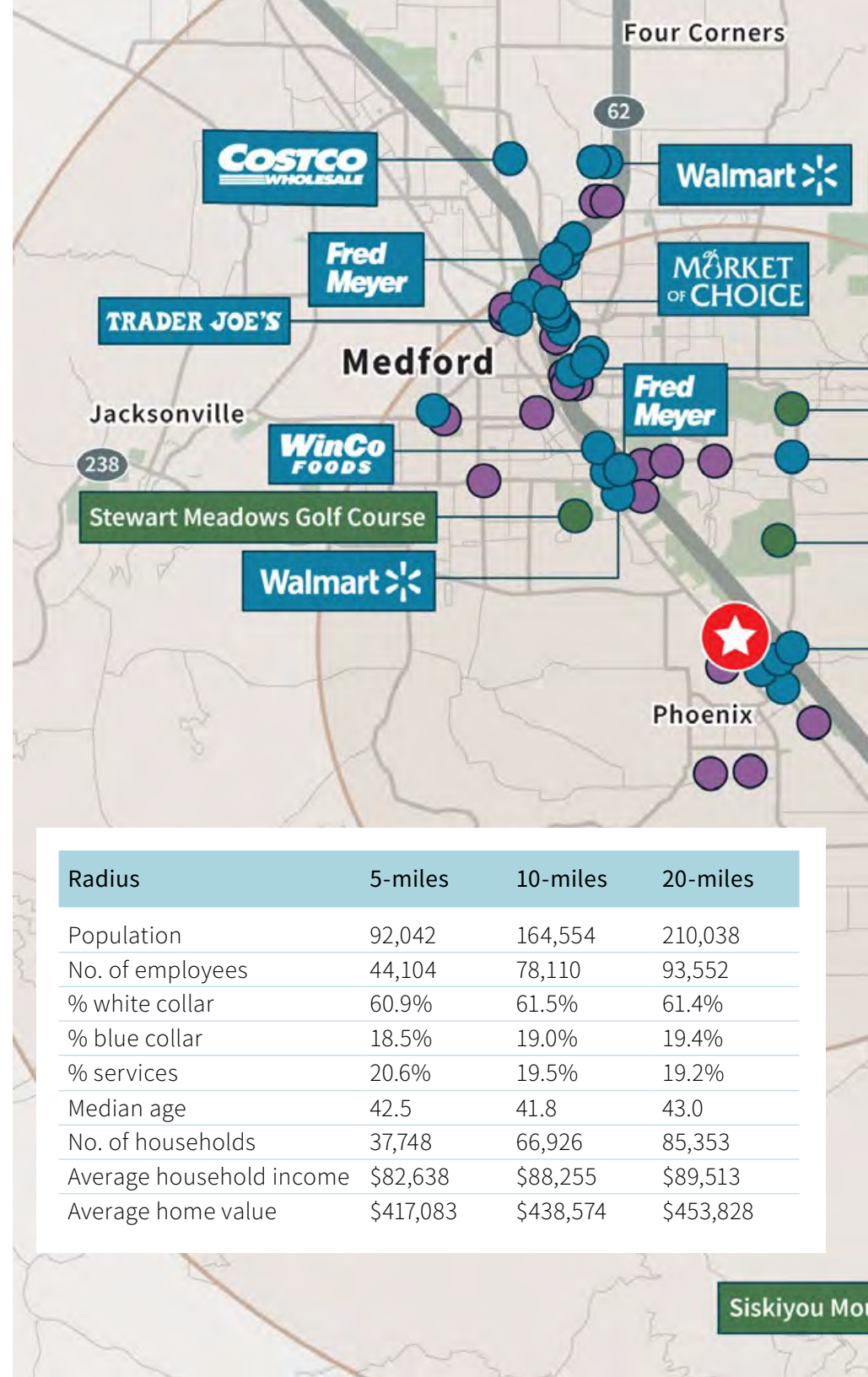
Submarket overview

Medford, Oregon

Medford is a vibrant city nestled in the beautiful Rogue Valley. With a population of approximately 87,000 residents, Medford embodies a diverse and welcoming community. The city's economy thrives on various industries, making it a hub of opportunity. Demographically, Medford consists of a mix of age groups, with a median age of 39 years. Unemployment has historically been low, averaging 5.6% over the last ten years and total non-farm payroll employees have increased 18.9% as evidence to the areas high rate of in migration.

The local economy in Medford is robust and diverse; it is anchored by sectors such as healthcare, retail, education, tourism, and manufacturing. The healthcare industry plays a significant role in the city's economy, with renowned medical facilities like Asante Rogue Regional Medical Center and a growing number of healthcare-related job opportunities. Retail and service sectors also contribute substantially, meeting the needs of both residents and tourists.

Medford's job industry has experienced steady growth over the years. The city's strategic location on Interstate 5, coupled with its proximity to scenic destinations like Crater Lake National Park and the Rogue River, has attracted tourism-related businesses. Manufacturing companies, including those in aerospace and technology, have also chosen Medford as their base of operation, providing employment opportunities, and contributing to the local economy.



221K+

Population of the greater Medford MSA



- ↖ Rogue Community College
3.6 miles
- ↙ Britt Music & Arts Festival
8.2 miles
- ↘ Oregon Shakespeare Festival
9.1 miles
- ↘ Southern Oregon University
12.4 miles
- ↗ Rogue River
13.1 miles
- ↖ Crater Lake National Park
68.4 miles



Manufactured housing market overview

Resilient asset class with desirable tenancy



Limited supply and strong demand have enabled the manufactured housing sector to achieve an average annual same-unit NOI growth of 5.1% since 2006.



Manufactured housing has higher operating margins with significantly lower repairs / maintenance and capital expenditure loads compared to single-family and multi-family sectors. This is due to tenants owning their homes, making the NOI growth countercyclical and recession resilient. Manufactured housing is the only asset class that did not experience a decline in same-store NOI during the last two recessions.



The average manufactured housing tenant stays for approximately **14 years**, compared to around 2 years for a multi-family tenant and 3 years for a single-family tenant.



The average cost to move a manufactured home in 2023 was approximately \$9,000, which represents over 25% of household income for the average manufactured housing tenant. This results in a more stable tenant base compared to other residential sectors.



Manufactured housing offers the lowest sector-level risk compared to other sectors, as it is less sensitive to changes in GDP. Multi-family and single-family are 6.0x and 4.5x more volatile than manufactured housing, respectively.

Eligibility for agency financing

- Investors in manufactured housing benefit from the eligibility to obtain Fannie / Freddie financing on their manufactured housing communities.

Lack of new supply and high barriers to entry

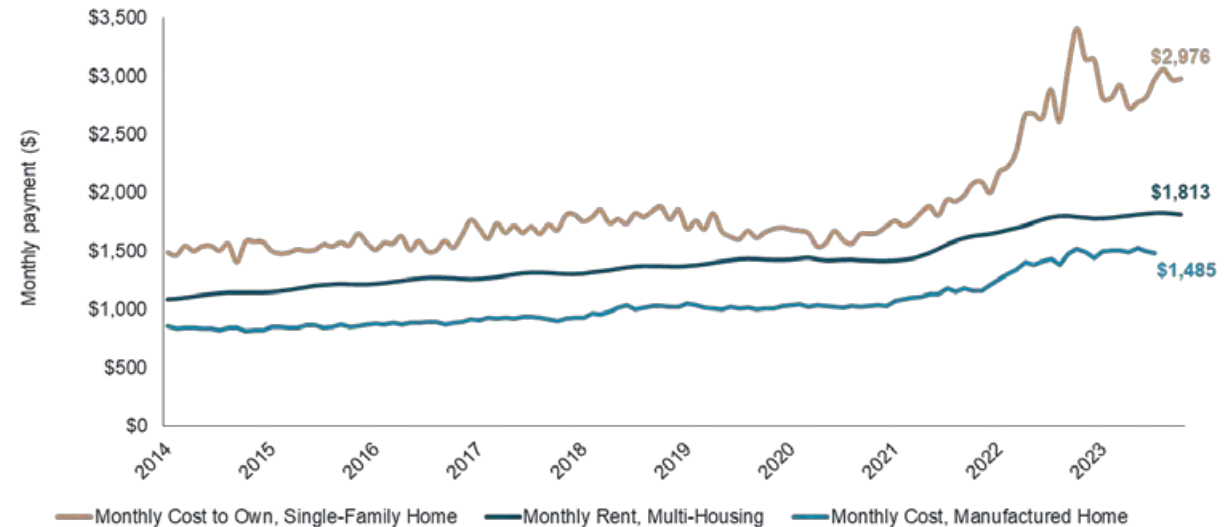
- Municipalities throughout the U.S. have zoning and entitlement restrictions that prevent the construction of manufactured housing.
- New supply is virtually nonexistent, with the manufactured housing pipeline representing approximately 0.0% of existing inventory, unlike multi-family, which historically delivers 2% of existing stock annually.

Increased demand for attainable housing

- The National Housing Opportunity Index, which measures the percentage of homes that are affordable to a family earning the area median income, has declined from 75% to 45% over the past decade.
- The U.S. currently has a shortage of 3.8 million housing units affordable to families at 100% of the area median income, leading households to seek more affordable alternatives.

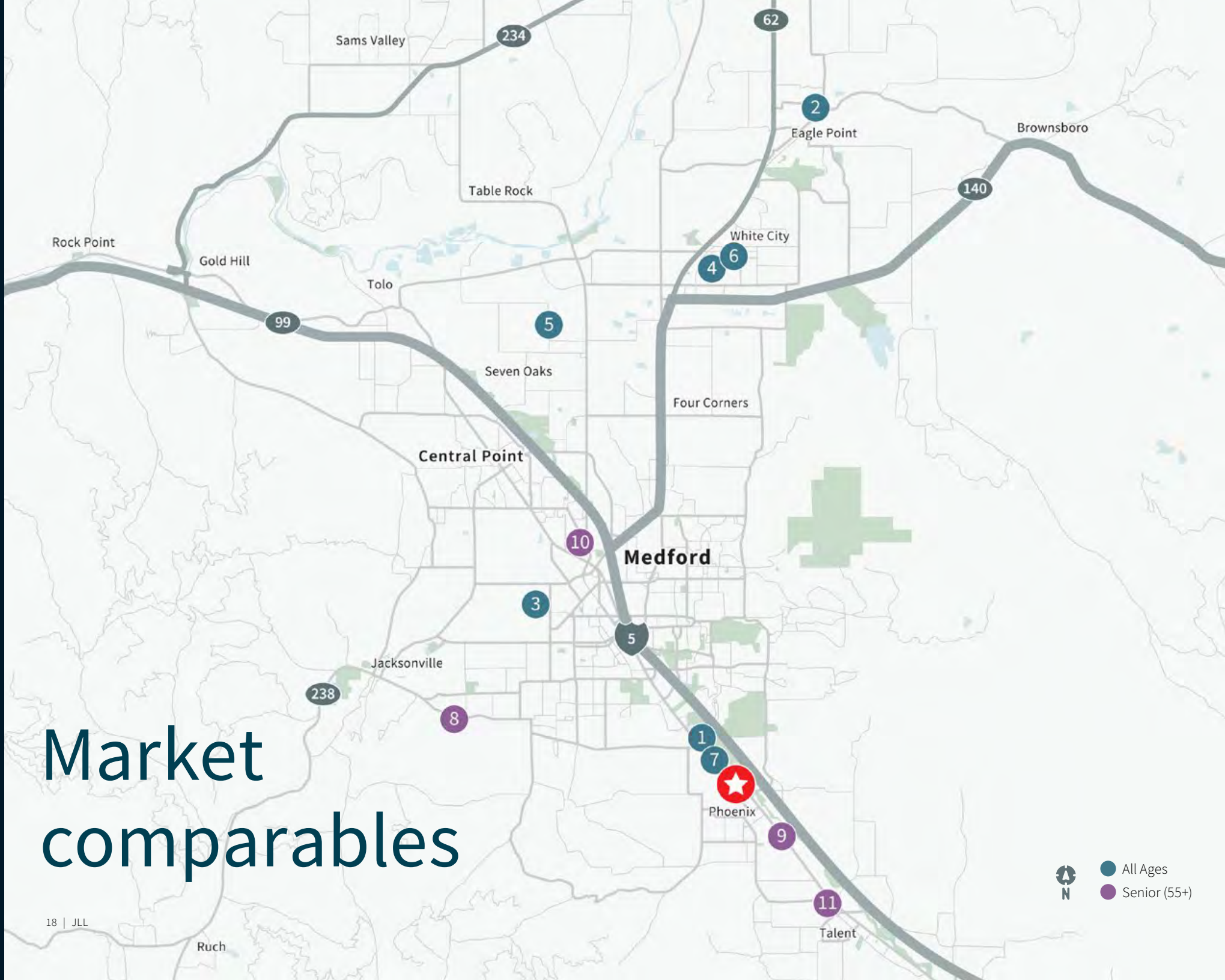


Manufactured housing provides a far more economical alternative as the rent-to-own cost spread remains near all-time highs



Footnote: Cost of manufactured home includes average pad rent, average P&I, and insurance.

Market comparables



Rent comparables

	Property Name	Address	City	Type	Sites	Occupancy	Total Rent	Services In Rent	Comments
1	San George Estates	10 E South Stage Rd	Medford	All Ages	175	100%	\$775	None	
2	Butte Crest Park	633 E Archwood Dr	Eagle Point	All Ages	118	100%	\$875	None	
3	Meadow View Estates	2552 Thorn Oak Dr	Medford	All Ages	108	100%	\$925	None	
4	Cascade Village	2622 Falcon St	White City	All Ages	102	99%	\$850	W - \$23	Residents pay \$21 for sewer service \$35 for trash removal service.
5	Table Rock Mobile Estates	6850 Downing Rd	Central Point	All Ages	75	100%	\$775	W - \$23	
6	Aloha Sun Estates	3600 Ave G	White City	All Ages	150	100%	\$700	W / S / T - \$78	Existing residents pay less than market rate.
7	Bear Creek Estates	3653 S Pacific Hwy	Medford	All Ages	113	71%	\$825	None	51 RV Sites at same \$825 rate. Occupancy includes RV sites.
8	Western Carriage Estates	3955 S Stage Rd	Medford	Senior (55+)	100	99%	\$935	W / S - \$49	The community added rent tiers in 2023.
9	Rogue Valley South	4624 S Pacific Hwy	Phoenix	Senior (55+)	68	100%	\$765	W / S	Ownership plans a rental increase in May 2024.
10	Rogue Valley Meadows	2385 Table Rock	Medford	Senior (55+)	130	100%	\$715	W / S / T - \$73	The community also has 2 rental homes ranging from \$650 - \$1,065. There are also an additional 7 RV sites.
11	Candlewood MHP	355 Colver Rd	Talent	Senior (55+)	100	100%	\$795	None	In addition to lot rent, residents pay \$39 for sewer service.
Weighted Average							\$807		

Services In Rent

Price of total included utilities and services.









W = Water | S = Sewer | T = Trash | None = No Utilities or Services



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Transaction guidelines

The offering of Rogue Valley Village is being conducted exclusively by Jones Lang LaSalle Americas, Inc. (“JLL”). The prospective investor will be selected by ownership in its sole and absolute discretion based on a variety of factors including, but not limited to:

- | | | | |
|---|---|---|---|
|  |  |  |  |
| Purchase price | Financial strength | Source of capital, both equity and debt, for the transaction | Amount and timing of deposits |
|  |  |  |  |
| Thoroughness of the Property underwriting | Level of the Property due diligence conducted | Schedule of due diligence and closing | Any contingencies, including committee approvals, required to close the transaction |



Offering process

Due diligence materials provided with acceptance of confidentiality agreements

A call for offers

The Seller may request an interview call with the most qualified offers

Any relevant buyer information or qualifications is encouraged, but not required

MHC Investment Sales & Advisory

Anja Jauregui

Senior Director

+1 971 344 0737

anja.jauregui@jll.com

Licensed in OR

Robert Nisbet

Director

+1 503 488 9978

robert.nisbet@jll.com

Licensed in OR

Debt Advisory

Zach Koucos

Senior Managing Director

+1 858 812 2351

zach.koucos@jll.com

Chris Collins

Senior Director

+1 858 812 2353

christopher.collins@jll.com

Underwriting Inquiries

Sean Scroggin

Analyst

+1 503 487 7719

sean.scroggin@jll.com

Licensed in OR



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