

**EDGEWATER RESORT**  
**6420 Soda Bay Road, Kelseyville, CA**



- \$1,250,000 Sales Price
- 402 Feet of Lake Front, Land Fee Owned
- 61 RV Sites, 7 Cabins & House
- Clubhouse, Pool, Beach, Pier, Boat Slips
- Long Term Fixed Rate Seller Financing
- 13% Cash Flow
- Great Upside Opportunity with Reopening of Large Music Venue Nearby

*For Further Information Contact:*

**John Grant**

**Park Brokerage Inc.**

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<b>LAKE FRONT RV RESORT</b>		<b>Price</b> <b>\$1,250,000</b>	
Edgewater Resort on beautiful Clear Lake 61 RV Sites, 7 Cabins & House		<b>Down Payment</b> <b>\$500,000</b>	
<b>Address/City</b> 6420 Soda Bay Road, Kelseyville	<b>County</b> Lake	<b>State</b> California	
<b>Historical Financials &amp; Broker Proforma</b> See attached spread sheet	<b>Age</b> 1940's-1970's	<b>Loan</b> Seller	
<b>Capitalization Rate</b> 9.5%	<b>Est. Spendable Return</b> 12.9%	<b>Total Return</b> 14.8%	
<b>Parcel Size</b> 4.54 Acres	<b>No. Spaces</b> 61 RV Sites, 7 Cabins & House	<b>Water</b> County	<b>Sewer</b> Septic
<b>Listing Salesman</b> John Grant Park Brokerage Inc. (800) 987-3363		<b>Zoning:</b> Commercial	
<p><b>DESCRIPTION AND TENANT INFORMATION:</b> Great opportunity to buy one of the few lake front RV resorts in California with fee owned land on beautiful Clear Lake in Northern CA close to Napa, San Francisco Bay Area, and Sacramento. Clear Lake is the largest natural lake in CA and is known as "The Bass Capital of the West". 56 full hook up RV sites, 3 RV sites with water, electric, and cable only, and 2 RV sites with no hookups. Seven very desirable cabins and one house fully furnished. House 8 or with a combination of House 7 would make a great owner's residence. Very charming clubhouse that is very popular with groups and reunions with commercial kitchen, small bar area, and bathrooms. Attached to the clubhouse is the office and small general store. Separate bathrooms and showers building, laundry building, maintenance shop, barn, and outbuilding with storage. 19 RV sites with 50 amp electric. Permit allows up to 8 additional sites. The resort is serviced by county water and septic sewer. Amenities include 402 feet of lake front, 240 feet seasonal swimming beach, pier with boat slips, 20x40 seasonally heated swimming pool, ping pong table, horseshoe pits, picnic area with lawn volleyball and boat trailer parking, and 150 shade trees. Free wifi and cable tv service. RV and camping rental rates are daily \$35-\$45 and monthly seasonal \$600-\$750. Cabin rental rates are \$140-\$165, House 8 \$240-\$265, and House 8 with House 7 \$350-\$400. Please visit the resorts excellent web page at <a href="http://www.edgewaterresort.net">www.edgewaterresort.net</a>.</p> <p>The property offers strong upside to a new buyer. The resort's gross income has fallen from \$400,000 in 2008 to \$240,000 in 2013. Five years ago the biggest employer in Lake County, the Konocti Harbor Resort &amp; Spa closed. Konocti had year round concerts in their indoor and outdoor theaters and were rated the number one music venue in Northern CA since starting the concerts in 1990. Konocti was built in 1959 to provide summer vacation opportunities for union members and their families. The feds shut them down to misappropriation of the Plumbers Union Pension Fund. Edgewater is located only four miles from Konocti and the resort was at the top of their referral list. Konocti is now in escrow with Resort Equities of San Francisco. A reopened Konocti will be a boom for the owner of Edgewater Resort.</p> <p>Edgewater Resort is the only AAA approved RV resort on Clear Lake and has a Trailer Life Rating of 9/8.5/8.5.</p>			
<b>TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE</b>		<b>\$118,623</b>	
<b>LOAN INFORMATION</b>  Seller will carry a \$750,000 1 <sup>st</sup> trust deed at a 6% interest rate with monthly payments amortized over 30 years with a 10 years term. Monthly payment \$4,496.63	<b>TOTAL ANNUAL PRIN. &amp; INTEREST PAYMENT</b>		<b>\$53,960</b>
	<b>EST. ANNUAL PRE-TAX CASH FLOW (SPENDABLE)</b>		<b>\$64,663</b>
	<b>PLUS PRINCIPAL REDUCTION YEAR ONE</b>		<b>\$9,204</b>
	<b>TOTAL RETURN</b>		<b>\$73,867</b>

# EDGEWATER RESORT

	ACTUAL Year End 2010	ACTUAL Year End 2011	ACTUAL Year End 2012	ACTUAL Year End 2013	Broker's Proforma		
<b>REVENUE</b>							
RV Site Rental	95,357	86,308	83,592	69,718	69,718		
Camping Site Rental	28,552	30,429	22,056	21,029	21,029		
Cabin Rentals	85,907	82,306	86,007	81,347	81,347		
Pet Fees	8,593	7,429	6,825	6,001	6,001		
Game/Room Amusement	61	47	63	0	0		
Laundry	873	1,367	921	1,228	1,228		
Good Sam Memberships	190	38	0	0	0		
Kayak Rentals	710	270	180	160	160		
Day Use Fees	415	395	560	790	790		
Boat Launch/Docking Fees	6,547	6,255	4,590	4,620	4,620		
RV/Tent/Cabin-Monthly	44,032	46,965	42,632	45,167	45,167		
General Store-Taxable Sales	4,469	3,459	3,078	3,179	3,179		
General Store-Non Taxable	7,353	6,330	4,598	4,230	4,230		
General Store-Credit Cards	0	-48	0	0	0		
Cancel Fees & Expired Deposits	3,021	3,133	7,542	4,344	4,344		
Storage	630	1,326					
<b>TOTAL REVENUE</b>	<b>286,710</b>	<b>276,009</b>	<b>262,644</b>	<b>241,813</b>	<b>241,813</b> ←		Great upside for buyer with the reopening of Konocti Harbor Resort & Spa. Resort did \$400,000 gross income in 2008 before Konocti was
<b>EXPENSES</b>							
Cost of Goods Sold	8,732	6,361	4,387	5,310	5,310		
Employee Health Insurance	1,834	0	0	0	0		
Insurance	10,280	8,633	8,015	7,578	7,578		
Government Fees	900	900	1,130	1,130	1,130		
Repairs & Maintenance	7,181	7,712	9,935	20,059	8,000		
Salaries & Wages	42,962	35,594	51,689	55,927	10,000	←	Current owner is part time and Broker believes resort has best efficiencies being run by owner/operator with payroll, payroll taxes, and wc insurance savings.
Supplies	11,379	10,158	11,634	12,426	12,426		
Franchise Tax Board	800	800	800	800	800		
Payroll Taxes	4,269	4,292	5,831	5,592	1,200		
Property Taxes	6,761	6,758	6,800	6,865	18,000	←	Increase in Property Taxes per Prop. 13 to the new buyer.
Licenses	1,155	853	577	562	562		
Permits	981	840	587	834	834		
Utilities	38,629	39,940	35,340	33,628	33,628		
WC Insurance	2,936	4,468	5,467	5,891	1,500		
Advertising & Promotion	5,880	7,835	6,033	4,040	4,040		
Dues & Subscriptions	1,242	1,242	913	892	892		
Internet Marketing/Web Site	4,428	186	0	0	0		

# EDGEWATER RESORT

Postage	344	212	196	276	276		
Telephone	2,806	2,886	3,051	2,319	2,319		
Lake Lease	362	362	362	362	362		
Truck	3,254	4,988	5,191	3,281	1,500		
Equipment Rental	68	148	78	0	0		
Credit Card Bank Fees	6,395	6,107	5,238	6,978	6,854		
Pest Control	1,780	1,780	1,780	1,780	1,810		
Aquatic Vegetation Maintenance	1,615	1,615	1,615	1,699	1,699		
Tree Removal/Maintenance	950	1,000	0	9,980	1,000		
Legal & Professional	1,600	1,640	1,650	1,470	1,470		
Event Costs	0	0	0	1,024	0		
Finance Charges	0	0	257	120	0		
<b>TOTAL EXPENSES</b>	<b>169,523</b>	<b>157,310</b>	<b>168,556</b>	<b>190,823</b>	<b>123,190</b>		
<b>NET INCOME</b>	<b>117,187</b>	<b>118,699</b>	<b>94,088</b>	<b>50,990</b>	<b>118,623</b>		



# EDGEWATER RESORT

Guaranteed the best full service campground on the  
100 mile shoreline OF BEAUTIFUL CLEAR LAKE!



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## CABINS & HOUSE DESCRIPTIONS

**CABINS #1-2-3:** Sleeps four persons maximum, two bedrooms, one Queen bed, two twin beds, full kitchen with all cooking and eating utensils, micro wave, bathroom, color cable TV, air-conditioning, heating, includes all bed and bath linens. Cabin #1 has a private deck with BBQ and picnic table. Cabin #2 and #3 share an adjoining large lakeview deck with BBQ's and picnic tables.

**CABINS #4-#5:** Sleeps four persons maximum, one private bedroom with two twin beds, one large room with one queen bed and full kitchen with all cooking and eating utensils and micro wave, bathroom, color cable TV, air-conditioning, heating, includes all bed and bath linens. Lakefront gated outdoor decks, BBQ's and picnic tables.

**CABIN #6:** Sleeps four persons maximum, one private bedroom with one double bed, enter into open area with one double bed, queen sofa bed with side chair in living room and full kitchen with all cooking and eating utensils, micro wave, color cable TV, air-conditioning, bed and bath linens, bathroom with shower/bathtub and outdoor BBQ and picnic table. This unit is a 40' mobile home with a large deck on the front with a fantastic view of the lake.

**CABIN #7:** Sleeps four persons maximum, one private bedroom with one queen bed, enter into a large room with queen bed, sitting area with sofa and side chair and full kitchen with all cooking and eating utensils, micro wave, bathroom, color cable TV, air-conditioning, heating, bed and bath linens, outdoor BBQ and picnic table. Large front porch with a great view of the lake.

**HOUSE #8** Sleeps eight persons maximum, two private bedrooms, one with a king size bed, one with a queen size bed, two trundle beds in the living room, dining room, large kitchen with all cooking and eating utensils, micro wave, color cable TV, VCR, air-conditioning, heating, bed and bath linens, bathroom with shower/bathtub, outdoor BBQ and picnic tables. This house has a large screened in front porch across from the swimming pool area and a large gated back yard.

**HOUSE #7- #8:** Combined, sleeps twelve persons maximum, see descriptions above.

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Web Site: [www.edgewaterresort.net](http://www.edgewaterresort.net) ~ E-Mail: [business@edgewaterresort.net](mailto:business@edgewaterresort.net)

6420 Soda Bay Rd., Kelseyville, CA. 95451 ~ Phone: (707) 279-0208 ~ Fax: (707) 279-0138

## **BREAKING NEWS: Konocti comeback -- A sales agreement is signed for the legendary Lake County resort**

*By Mandy Feder -- Mandy Feder Record Bee*  
*Updated:*

record-  
bee.com

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LAKE COUNTY -- Memories of days and nights at Konocti Harbor elicit sorrowful nostalgic smiles, stories of better days, rites of passage, cheers, applauding and fists pumping into the air in front of the amphitheater stage, great times with family and friends, professional athletes competing in golf tournaments, BMX bikes upside-down in the sky and brushes with stars who were sharing the same clean Lake County air as residents.

It's been closed for nearly four years, but nobody forgets -- including countless musicians who say it was their favorite place to perform.

Frank Beard of ZZ Top, said it was like playing in front of "God's backdrop."

Those days in the rear-view mirror may be part of the fresh new road ahead.

The legendary Konocti Harbor Resort & Spa (KHRS) is in escrow. Resort Equities, LLC filed a major use permit with Lake County to allow the proposed repair, renovation, expansion and re-opening of Konocti Harbor. There's a fully-executed sales agreement in place. The price has not yet been disclosed to the public.

"Even though it's in the infancy stage, of the due diligence process, this is a wildly exciting project proposal" longtime CEO of KHRS, Greg Bennett said.

"Resort Equities is a highly successful and deeply respected industry organization, but maybe more importantly, they are great people, who have the best interest of Konocti Harbor and Lake County, at heart."

The resort was purchased in 1959 and developed, originally, by the Local 38 Plumbers and Pipefitters Union in San Francisco, to provide summer vacation opportunities for members and their families. The Resort operated as a seasonal summer-only resort until Bennett's arrival in 1990. Bennett's vision and expertise brought about a metamorphosis for the Resort. He implemented a concert program immediately, turning a small restaurant into what ultimately became a 1,000-seat showroom, and a dusty, overgrown softball field into a world-class musical amphitheater, while becoming one of the best concert venues in the country and featuring some of the biggest names in music including Aerosmith, Kenny Chesney, KISS, Nickelback, Robert Plant, Joan Jett, Kid Rock, Tim McGraw, Carrie Underwood, Ray Charles and Chrissie Hynde, to name only a few.

The place blossomed with the advent of numerous special events and grew in popularity to become one of the favorite lakefront destination resorts on the West Coast. Bennett created many events that lasted a decade or more, including the Celebrity Golf Shootout, featuring professional athletes such as Joe Montana and Jerry Rice, while featuring dozens of members of the Pro Football Hall of Fame, playing golf and raising money for Lake County

schools' sports programs.

Additional events, such as XS Weekend Extreme Sports events, Takin' it to the Streets Motorcycle Road Rallies and the New Year's Eve Extravaganza, were anxiously awaited by residents and tourists from all over the world on an annual basis.

Resort Equities, LLC plans to modify the use plan from that of lodging-only to a combination of lodging and vacation property offerings that include timeshare and other shared-ownership options.

The group hopes to replace a number of obsolete buildings and substantially renovate all the others, along with re-establishing the popular concert programs in both the outdoor amphitheater and indoor dinner theater venues.

Rebuilding the marina and dock facilities that were destroyed in a recent storm with an expanded number of boat slips is also the vision of Resort Equities, LLC.

An uninterrupted pedestrian promenade along the water's edge from one end of the property to the other for more than half a mile will highlight the beauty and scenic access to Clear Lake.

Other plans include a small waterside bar and grill at the northern terminus of the promenade, improving the functionality of the clubhouse with a port cochere and arrival court as well as creating new indoor/outdoor public spaces at the lakeside, expanding the number of concert parking spaces located onsite, and concentrating them in closer proximity to the amphitheater, relocating the boat yard building for repair and storage of watercraft away from the shoreline to a less strategic location on the property, improving the amphitheater facility with structural repairs where needed, new concession stands and landscaping, bringing the existing resort buildings into compliance with current ADA, life safety, seismic resistance and energy conservation codes, upgrading the landscaping, fountains, entrance gates and other site improvements (driveways, sidewalks, curbs, retaining walls, lighting and signage) to contemporary standards and creating a small vineyard and wine tasting pavilion on the site of an existing parking lot.

According to the plans, some new units will be erected and some old ones will come down, resulting in a total of 321 units as opposed to the existing 252.

The services of a world-renowned architectural and planning firm, Hart Howerton, were employed to help articulate a vision of what Konocti Resort could be.

Retired county official Kelly Cox said Wednesday, "This is very exciting and they have great plans. If they can make it a reality, it will be very positive for Lake County."

There are more than nine million people living within a three-hour drive of Konocti Harbor. Resort Equities, LLC believes the resort has potential to operate successfully, on a year-round basis.

Award Winning "STARS OF LAKE COUNTY" for Best Small Business

# EDGEWATER RESORT

AT SODA BAY ON THE SHORES OF BEAUTIFUL CLEAR LAKE

6420 Soda Bay Rd. • Kelseyville, CA 95451

(707) 279-0208 • (707) 279-0138 FAX • www.edgewaterresort.net



Your Site # Is: \_\_\_\_\_

**CHECK-OUT TIME IS 12 NOON**  
OFFICE HOURS:  
9 AM - 5 PM

Located In  
Lake County



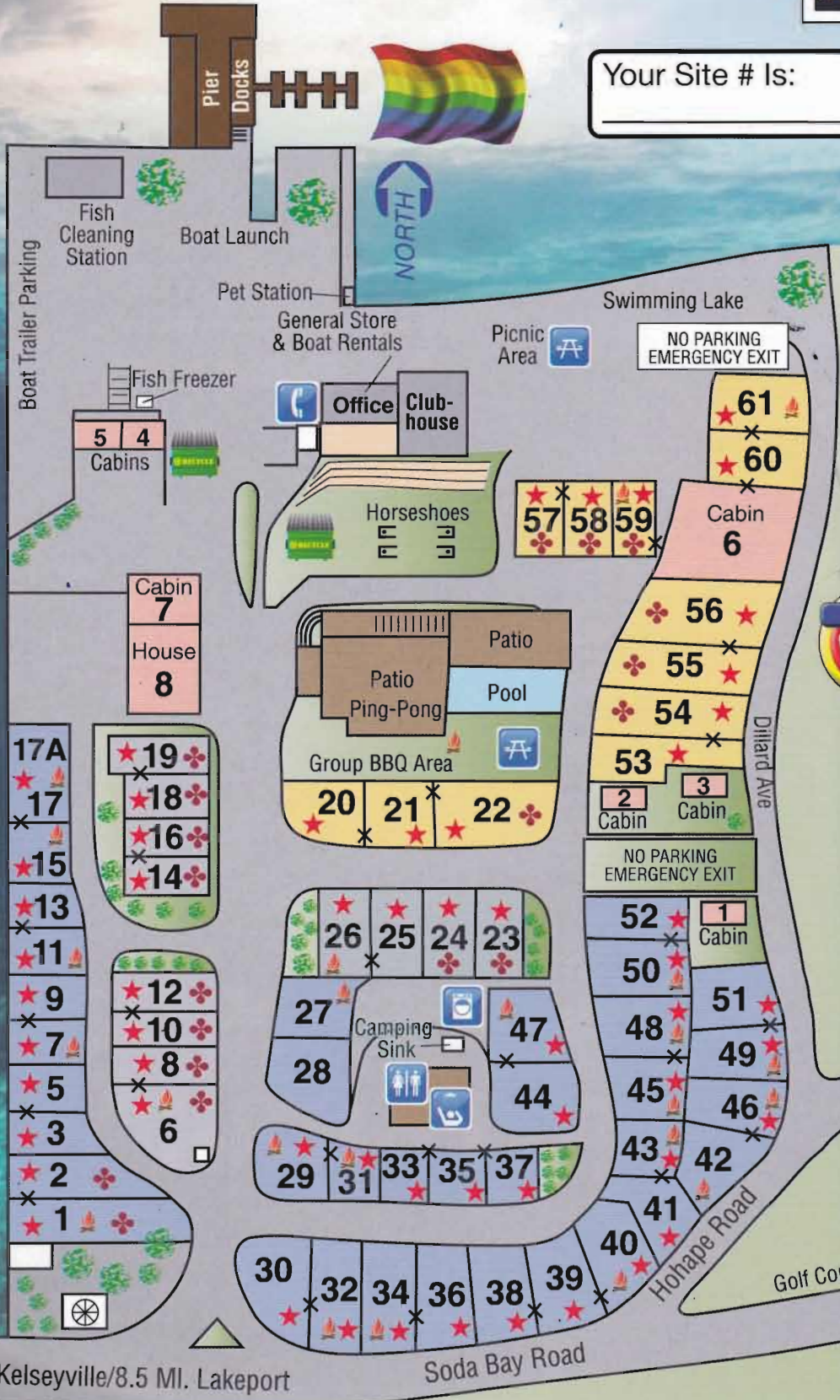
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**LEGEND**

- Phones
- Restrooms
- Showers
- Laundry
- Picnic Area
- Dumpster/ Recycling
- 50 AMP
- Cable TV
- Fire Pit
- Full Hook-up Pedestals

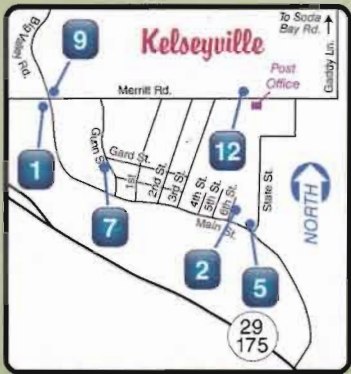
Night Manager  
At Site #: \_\_\_\_\_



← 4 MI. Kelseyville/8.5 MI. Lakeport



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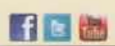
**EDGEWATER RESORT**



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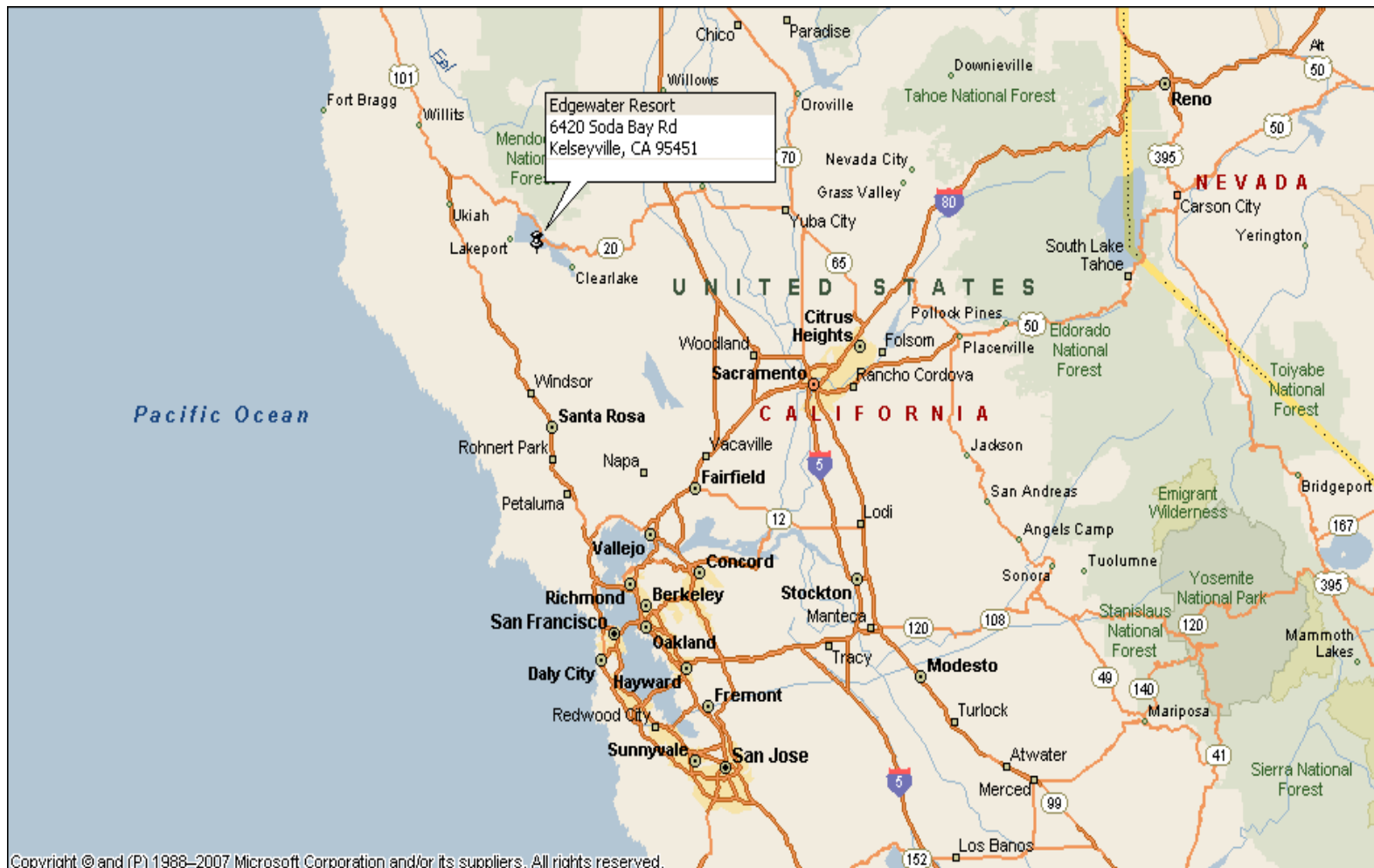
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