

ELLENSBURG MOBILE ESTATES PARK

ELLENSBURG, WA



OFFERING MEMORANDUM - MOBILE HOME PARK

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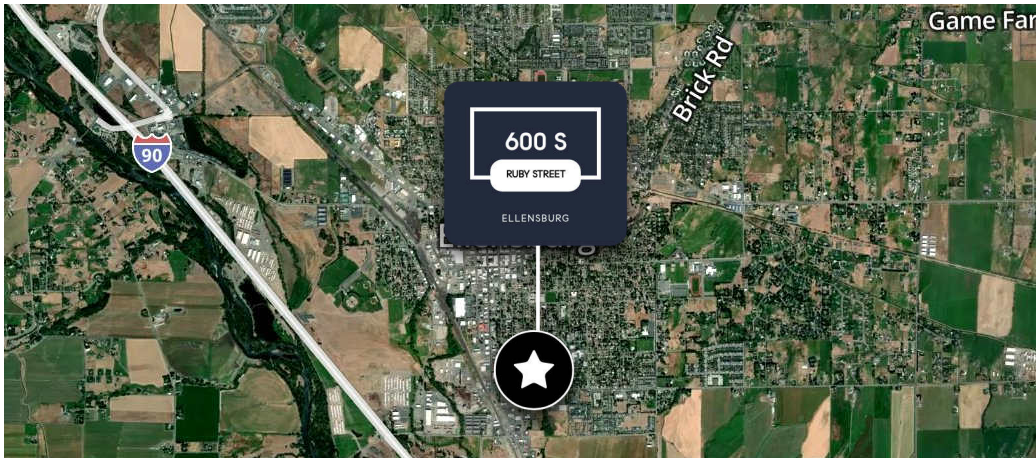
600 S Ruby Street, Ellensburg, WA

EXECUTIVE SUMMARY

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Ellensburg Mobile Estates Park is a rare investment opportunity to acquire a well-established, 33-pad mobile home park in the heart of Ellensburg, Washington. Situated on 2.26 acres, this property, built in 1950, is offered for the first time in fifty years, presenting a unique chance to own a stable, income-generating asset in a growing market. Connected to city water and sewer, with irrigation sourced from a private well, the park combines operational efficiency with low maintenance costs. Recent rent increases implemented on September 1, 2025, have raised lot rents to \$483 per pad, with market rents for new move-ins estimated at \$650, offering significant upside potential.

Ellensburg Mobile Estates Park is a turnkey investment in a thriving, economically diverse community. With 33 fully occupied pads, modern amenities, and significant rent growth potential, this property offers both immediate returns and long-term value appreciation. Its prime location in Ellensburg, bolstered by major employers, a growing job market, and a vibrant cultural scene, positions it as an attractive asset for investors seeking stability and upside in the affordable housing sector.



\$1,600,000
PRICE



\$48,484.85
PRICE PER UNIT



5.82%
CAP RATE



7.93%
YR 2 CAP RATE



1950
YEAR BUILT



7.86
GRM

PROPERTY SUMMARY

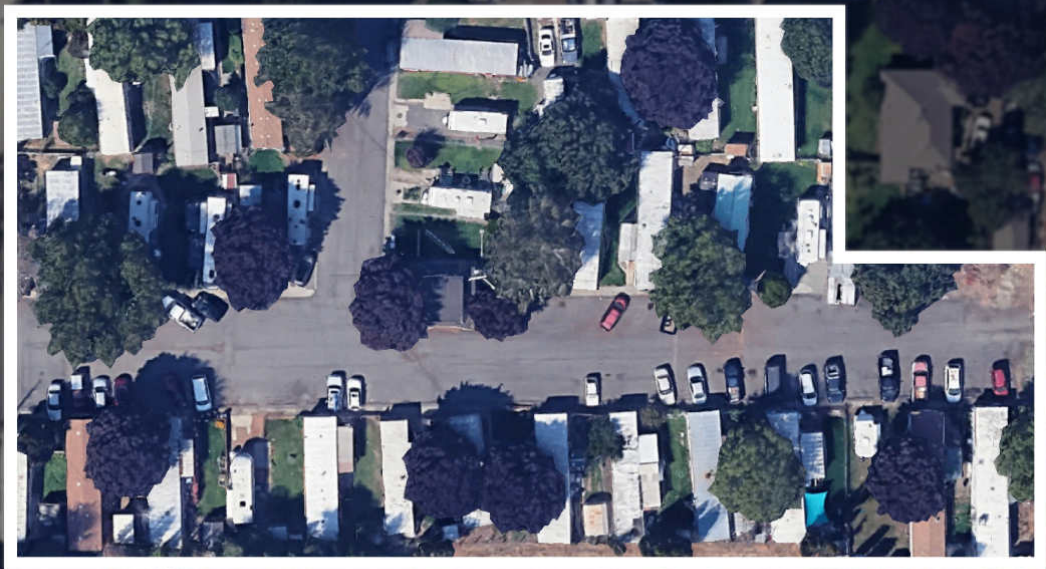
Property Summary	
Price	\$1,600,000
Number of Pads	33
Price per Pads	\$48,484.85
Current GRM	7.86
Market GRM	7.13
Current Cap	5.82%
Year 2 Cap	7.93%
Year 3 Cap	8.56%
Year Built	1950
Approx. Lot Size	2.26 Acres



600
S RUBY ST

E Cherry Ln

Ruby St



INVESTMENT HIGHLIGHTS



RARE VALUE-ADD OPPORTUNITY

First time on the market in 50 years, Ellensburg Mobile Estates Park offers a well-maintained, income-producing asset with significant upside via rent increases and light capital improvements.



STRATEGIC LOCATION WITH DEMAND DRIVERS

Centrally located in Ellensburg, WA—home to Central Washington University (10,000+ students) and major employers in healthcare, education, agriculture, and construction—supporting consistent demand for affordable, workforce housing.



ATTRACTIVE BASIS

Offered at \$1,600,000, or \$48,485 per pad, the acquisition basis is well below replacement cost for comparable affordable housing in the region.



RESILIENT LOCAL ECONOMY

Bolstered by stable industries and ongoing infrastructure growth, Ellensburg's economy provides a durable tenant base and strong long-term fundamentals for rent growth and occupancy.



EFFICIENT UTILITY INFRASTRUCTURE

The property is connected to city water and sewer, with irrigation provided by a private well—reducing utility expenses and streamlining operations.



STRONG IN-PLACE CASH FLOW WITH UPSIDE

27 out of 33 existing pads are currently occupied, generating stable income. Lot rents increased to \$483 as of September 2025, with market rents for new move-ins estimated at \$650—representing a 34% rental upside.

600 S
Ruby Street



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Ruby Street

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600 S Ruby Street, Ellensburg, WA

FINANCIALS

UNIT MIX

Unit Mix									
	No. of Units	Bdrms/Baths	Approx Sq. Ft.	1-Sep	Avg Rent/SF	Year 2	Avg Rent/SF	Year 3	Avg Rent/SF
1	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
2	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
3	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
4	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
5	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
6	1	Pad	300	\$ 650	\$2.17	\$ 683	\$2.28	\$ 717	\$2.39
7	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
8	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
9	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
10	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
11	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
12	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
13	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
14	1	Pad	300	\$ 650	\$2.17	\$ 683	\$2.28	\$ 717	\$2.39
15	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
16	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
17	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
18	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
19	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
20	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
21	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
22	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
23	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
24	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
25	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
26	1	Pad	300	\$ 650	\$2.17	\$ 683	\$2.28	\$ 717	\$2.39
27	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
28	1	Pad	300	\$ 650	\$2.17	\$ 683	\$2.28	\$ 717	\$2.39
29	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
30	1	Pad	300	\$ 483	\$1.61	\$ 507	\$1.69	\$ 533	\$1.78
31	1	Pad	300	\$ 650	\$2.17	\$ 683	\$2.28	\$ 717	\$2.39
32	1	Pad	300	\$ 483	\$1.61	\$ 506	\$1.69	\$ 533	\$1.78
33	1	Pad	300	\$ 650	\$2.17	\$ 683	\$2.28	\$ 717	\$2.39
Totals	33	Aprox.	9,900	\$16,941	\$1.71	\$17,788	\$1.80	\$18,677	\$1.89

Scheduled Income			
	Current	Market	Proforma
Total Monthly Scheduled Rent	\$16,941	\$17,788	\$18,677
Laundry Income	\$33	\$33	\$33
Total Monthly Income	\$16,974	\$17,821	\$18,710
Annual Scheduled Gross Income	\$203,688	\$213,853	\$224,525

ANNUALIZED OPERATING DATA

Annualized Operating Data				
	Current Rents		Year 2	Year 3
Gross Scheduled Income	\$203,688		\$213,853	\$224,525
Less Physical Vacancy	(\$36,664)	18.00%	(\$10,693)	5.00%
Gross Operating Income	\$167,024		\$203,160	\$213,299
Less Expenses	(\$73,969)	36.31%	(\$76,283)	33.98%
Net Operating Income	\$93,055		\$126,877	\$137,016

Annualized Expenses			
		Current Expense	Year 2 Expense
Property Taxes		\$15,267	\$15,267
Insurance:		\$2,057	\$2,057
Utilities: W/S/G/E		\$35,436	\$35,436
Maint./Repairs/T.O.		\$9,458	\$9,458
Landscaping	Market / Unit:	\$2,400	\$2,400
Pro Management @	5.0%	\$8,351	\$10,665
Misc		\$1,000	\$1,000
Total Expenses:		\$73,969	\$76,283
Expenses as a % of GSI:		36%	36%
Expenses Per Pad:		\$2,241	\$2,312



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600 S Ruby Street, Ellensburg, WA

MARKET OVERVIEW

MARKET OVERVIEW

Ellensburg's economy shows robust expansion, with a 1.8% YoY nonfarm employment increase and a 6.7% job market rebound in 2022, adding 1,060 jobs. This growth, anchored by Central Washington University (1,800 employees) and Kittitas Valley Healthcare (600+), supports a 4.68% rise in median household income to \$69,928 and a 10.1% YoY increase in median property values to \$459,900. The county's diversified economy, comprising 16,780 jobs, is led by government (4,557), accommodation/food services (2,498), and retail (1,871).

Forward-looking indicators signal a distinct growth phase, with county housing permits surging from 295 to 545 between 2015 and 2021. Strategic initiatives, including a 2023 economic plan and a city-county-university partnership for a new tech hub, will generate high-wage jobs. The market is seeing accelerated growth in high-value sectors, with construction expanding 9.9% and financial activities growing 15.4% YoY. This development is supported by a young demographic, with a median age of 26.7 and a university population of nearly 10,000.

The commercial real estate landscape, with over 560,000 sq. ft. of inventory, is positioned to capitalize on this expansion. A low county-wide unemployment rate of 4.3% as of July 2025 fuels strong demand for commercial space. As the primary commercial hub for Kittitas County, the area draws a consumer base far exceeding its 21,000 city population. Investment is bolstered by a strategic focus on infrastructure and the development of commercial sites in line with the region's economic strategy.

MARKET KEY POINTS



PROXIMITY TO EMPLOYMENT HUBS

600 S Ruby Street, Ellensburg, WA is strategically located near major employers, offering easy access for workers in these industries. The growing presence of tech companies in the region further supports demand for rental housing close to these job centers.



GROWING LOCAL POPULATION

Ellensburg has experienced steady population growth, with the city's population increasing significantly in the past decade. This demographic expansion is driven by people relocating for work and seeking affordable housing options outside of more expensive nearby markets.



EXPANDING LOCAL EMPLOYERS

Ellensburg's economy is thriving, with significant expansion from key local employers. As these employers continue to grow, the demand for residential rental properties is expected to increase, ensuring long-term housing needs for local workers.



EASY ACCESS TO TRANSPORTATION

The property benefits from excellent access to major highways and public transportation services. With quick connectivity to surrounding cities and employment hubs, tenants can enjoy a convenient and efficient commute.



GREAT NEARBY AMENITIES

The area surrounding 600 S Ruby Street, Ellensburg, WA offers a variety of retail, dining, and recreational amenities that enhance tenant appeal. Residents can easily access shopping centers, parks, and restaurants, providing them with a well-rounded and convenient lifestyle.



HIGH WALKABILITY SCORE

With a high walkability score, residents of 600 S Ruby Street, Ellensburg, WA can comfortably walk to local amenities, including grocery stores, senior center, drug stores, cafes, and public transportation. This walkability makes the property highly desirable to renters who prioritize convenience and ease of access to daily necessities.

AMENITIES MAP



TRANSPORTATION MAP



MAJOR EMPLOYERS



The employment landscape surrounding 600 S Ruby St, Ellensburg, WA is anchored by a diverse range of major employers spanning education, healthcare, government, retail, and agriculture. Central Washington University serves as the largest employer and a primary economic engine, drawing students and offering stable academic jobs. Kittitas Valley Healthcare further reinforce local employment stability through essential health. Government roles at Kittitas County Corrections and the City of Ellensburg, along with the Ellensburg School District, provide additional layers of employment resilience. The retail sector remains robust with Fred Meyer and local businesses while Anderson Hay & Grain Co Inc. and Twin City Foods represent the region's strong agricultural and food processing heritage. Proximity to Interstate 90 ensures strong regional connectivity for commuters and logistics, benefiting both employees and businesses. The presence of these varied, well-established employers underpins Ellensburg's economic resilience and positions the area as a stable, multifaceted employment center within central Washington.

Employer	Industry	Employees	Distance
Central Washington University	Education	1,850	1.9 mi
Kittitas Valley Healthcare	Healthcare	600	0.6 mi
Kittitas County Government	Government	450	1.1 mi
Ellensburg School District	Education	370	11.6 mi
Fred Meyer	Retail	250	0.8 mi
Anderson Hay & Grain Co.	Agriculture / Export	225	1.2 mi
Twin City Foods, Inc.	Food Processing / Manufacturing	175	1.2 mi
City of Ellensburg	Government	140	0.9 mi



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