

# Mineral Springs Lake

## RESORT

Mineral Springs Lake Resort & Campground  
160 Blue Gill Rd.  
Peebles, OH 45660

***A 573 Acre, 421 Campsite Investment Opportunity***



Ohio  
Foreclosures.com

**NOTE: This is NOT A FORECLOSURE sale**



### Property Tour / Property and Financial Reports

To schedule a property tour and view property and financial reports prospective bidders must:

1. Submit an executed confidentiality agreement
2. Submit proof of financial capability of at least the minimum bid of \$1,800,000
3. Complete the bidder registration form

### Bidding Privileges

To be approved to bid prospective bidders must:

1. Submit an executed copy of the Purchase and Sale Agreement
2. Wire the \$25,000 participation deposit to the title company

Minimum Bid • \$1,800,000 • [OhioForeclosures.com](http://OhioForeclosures.com)

Bidding Ends • November 12 & 14, 2019

Complete Bidding Procedures • [MineralSpringsLake.com](http://MineralSpringsLake.com)

Email Contact • [campground@prodigyprop.com](mailto:campground@prodigyprop.com)

Sale Highlights

# Mineral Springs Lake RESORT

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**Prodigy Properties**  
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Cincinnati, OH 45213

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**Bid**  
[OhioForeclosures.com](http://OhioForeclosures.com)

**Info**  
[MineralSpringsLake.com](http://MineralSpringsLake.com)





Mineral Springs Lake Resort and Campground is a hidden gem! It's located on a breathtaking 574-acre plot in Adams County in Southwest, OH. Only 60 miles from Cincinnati and 75 miles from Columbus... just far enough to get away, but not too far to be inconvenient.

The campground includes 421 camp sites and three cabins. 403 of the camp sites are leased annually and the remaining sites are available for weekend rental. Camp sites include electric, water and sewer hookups. Private showers, bathrooms and laundry facilities are housed in the log cabin general store. At the general store you'll find camping necessities, snacks, light groceries, ice, pizza and more. Picnics, concerts and DJs are popular events held at the pavilion buildings.

Beyond what you'd expect at any campground, Mineral Springs Lake Resort is wrapped by a 104 surface acre mineral spring fed lake. The lake is flanked to the north and south by hundreds of acres of wooded land with more than 7 miles of trails for ATV riding. Boating, fishing, swimming and playing on the inflatable water park are some of the lake activities enjoyed by campers and paying visitors alike.

Many of the waterfront camp sites have their own private dock. At the marina you'll find 22 boat slips and a launch ramp.

This gorgeous 574 acre tract of land has endless opportunities - a continued campground, hunting reserve or family retreat just to name a few.

***Don't let this unparalleled opportunity pass you by!***

## 424 Total Number of Sites

### 421 campsites - 96% occupancy

- 106 2-way (water and electric)
- 315 3-way (water, electric, and sewage)
- 75 of 421 sites are waterfront
- 391 annual leases
- 12 semi-annual leases
- 18 sites reserved for leasing by weekend
- 3 cabin units (All have water, electric, and sewage)

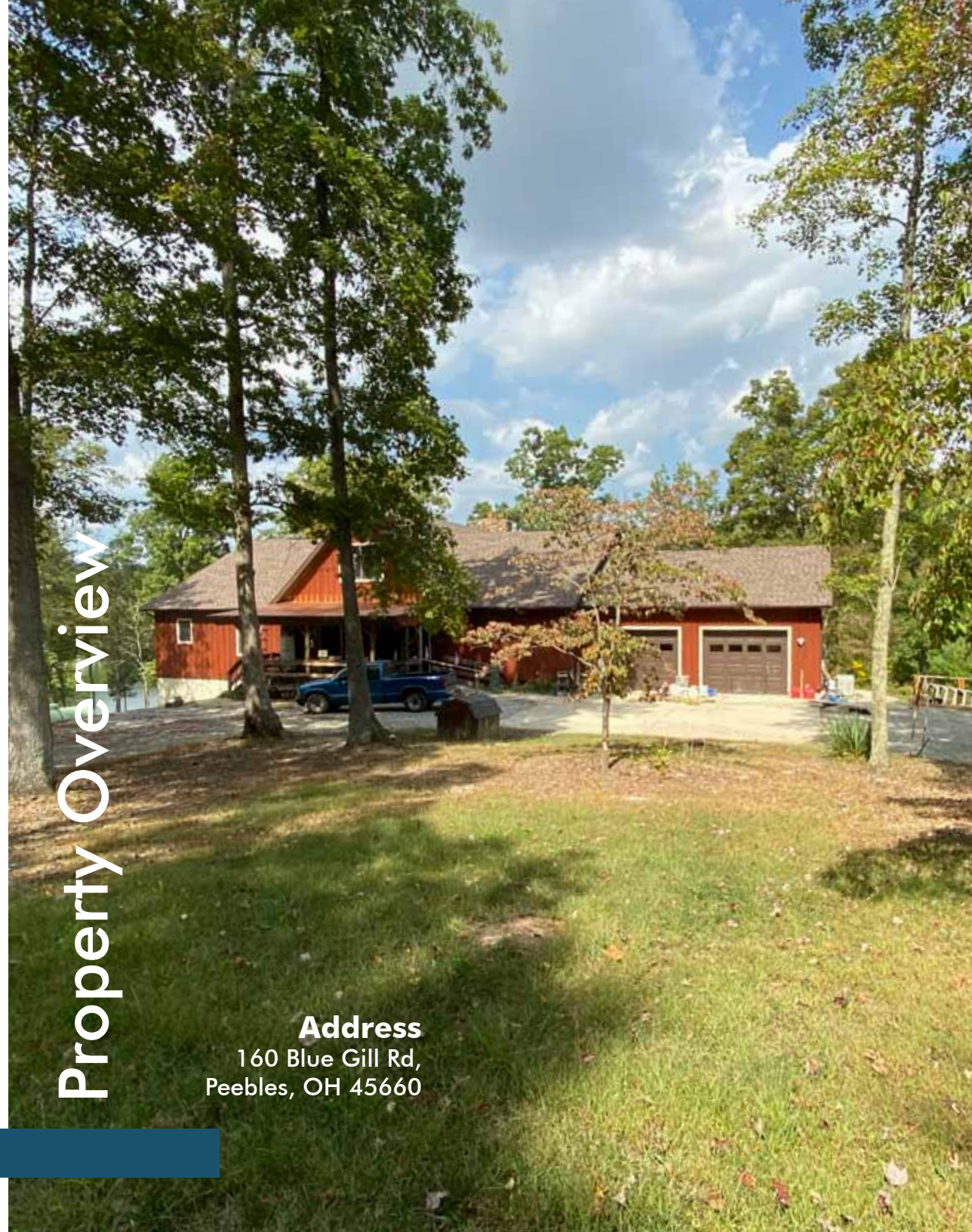
## 573.70 acres

- 0.7 units / acre
- Total land SF = ~25,000,000 sq.ft.
- 11 Common Area Buildings
- 2 single-family homes
- 848 parking spaces, 2 per camp site
- 80% gravel roads – asphalt road at entrance, which is the main road to the general store, with gravel roads extending to most sites
- Approximately 5 miles of roadway within the campground
- Approximately 1.75 miles of roadway throughout the rest of the property

## A proven value-add opportunity with further revenue enhancement through management improvement, addition of more camp sites and other improvements

- Approximately \$30,000 profit in the year 2017
- Professional management took over January of 2018 – profit increased more than 600% to approximately \$183,000 in the year 2018
- The new management implemented a new point of sale system in May 2018 for improved income and expense tracking, as well as other renovations to the property that led to increased profits.
- Nearly \$300,000 was spent on the SCAT (Sewage Collection and Treatment) sewage system in 2007. This sewage system was constructed to handle growth and expansion to allow the addition of more camp sites.

Property Overview



**Address**  
160 Blue Gill Rd,  
Peebles, OH 45660

## Other Value Add Opportunities Include:

- Shower, restroom and laundry facility updates
- Potential New Amenity Ideas
  - Big screen for "drive-in movies"
  - Food trucks
  - Arcade
  - Zip line
  - Swimming pool
  - Expanded season
  - Expanded inventory at general store
  - More weekend events at the pavilion

## Location

- Hidden gem of a location with local attractions
- Only 60 miles from Cincinnati and 75 miles from Columbus
- Only 15 miles from Serpent Mound Historic Landmark
- 10 miles from House of Phacops (rock shop, fossil collection, and trilobite gallery)
- 25 miles from Shawnee State Park
- Within minutes of grocery stores and local restaurants
- Just far enough to get away, but not too far to be inconvenient

## Amenities

- Coin operated clothing care facility
- Private restrooms • 8 / men, 8 / women
- Private showers • 4 / men, 4 / women
- Pavilion picnic shelter with stage for bands and DJs
- Playground area
  - Swing set
  - Basketball court / multiple hoops
  - Sand volleyball

## 3,600 sq. Ft. general store

- Camping necessities
- Bait
- Clothing / souvenirs
- Beverages
- Ice
- Snacks
- Food (Pizza, burgers, mac n cheese bites, etc.)



## Property Overview cont...

### 7 miles of ATV / UTV riding trails

- ~200 wooded acres
- Free for campers
- \$20/day for non-campers

### 600 one-day riding trail passes sold to non-campers in 2019

### Approximately 100 tillable acres

- 70 acres on Northwest side of the property
- 30 acres on Southeast side of the property

### Pet-friendly

### Utilities

- Public Water – Adams County Rural Water
- Electric – Adams Rural Electric Company
- Cable / Internet – Dish Network / Direct TV
- Phone – Frontier
- Trash – Rumpke
- Propane – Arrick's
- Private Sewer – Replaced in 2007. \$300,000 SCAT sewer system was constructed to handle campsite growth and expansion.
- Pumpout station available

### Houses / Outbuildings / Structures

- Pole Barn 1..... 5,000 SF
- Pole Barn 2..... 2,100 SF
- Guard House..... 100 SF
- Lake Pavilion..... 3,000SF
- Playground Pavilion..... 3,500 SF
- Cabin 1..... 1,500 SF
- Cabin 2..... 500 SF
- Bathhouse..... 150 SF
- Storage Building..... 600 SF
- Lumber Mill Building.... 1,000 SF
- General Store..... 3,600 SF

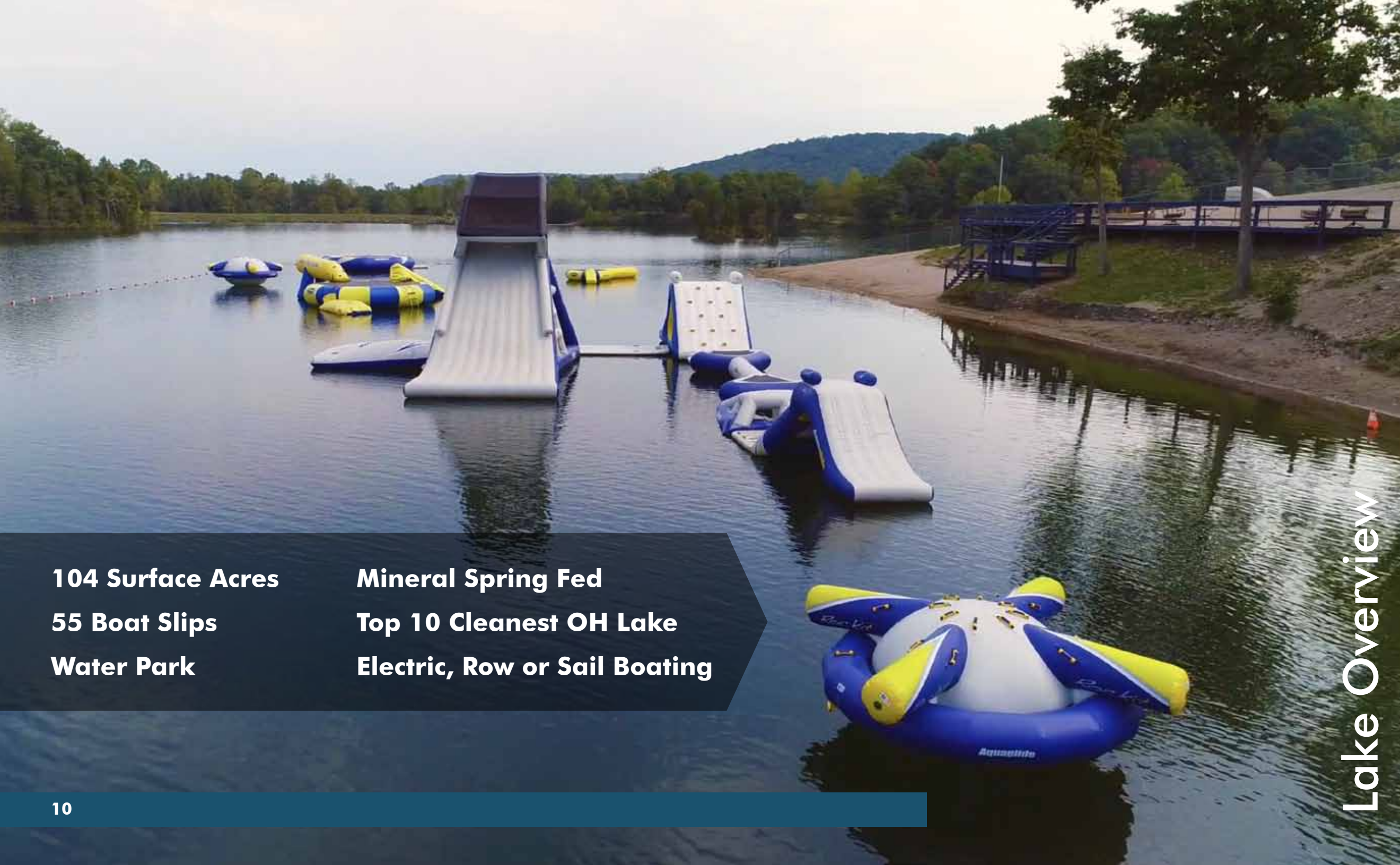
### Single-Family Home #1

- 3 bed / 2.5 bath
- 2,654 sq. ft. above grade
- Full basement – 1,222 sq. ft.
- Propane whole house backup generator

### Single-Family Home #2

- 3 bed / 4 bath
- 1,824 sq. ft. above grade
- Finished, walk-out basement - 1,824 sq. ft.
- Propane whole house backup generator





Lake Overview

**104 Surface Acres**      **Mineral Spring Fed**  
**55 Boat Slips**        **Top 10 Cleanest OH Lake**  
**Water Park**            **Electric, Row or Sail Boating**

**104 surface-acre mineral spring fed lake with inflatable water park!**

Named in the top-10 cleanest bodies of water in Ohio in May 2019  
<https://www.onlyinyourstate.com/ohio/swimming-spots-pristine-water-oh/>  
 3 main springs feeding the lake, 15 springs in total  
 5.5 miles of pristine shoreline  
 RARE non-stinging freshwater jellyfish  
 Average 30 ft. in depth with deepest point of 55ft.  
 Marina with launch ramp

**Electric, row, or sail boats only to preserve clean water!**

**55 boat slips total**  
 22 public slips  
 \$399 for the season (Apr 1 - Nov 1). Slips sell out each year. Rate increase possible.  
 All slips have electric hookup  
 33 private slips at waterfront camp sites  
 \$200 annual slip fee for that site's camper

**Fishing**

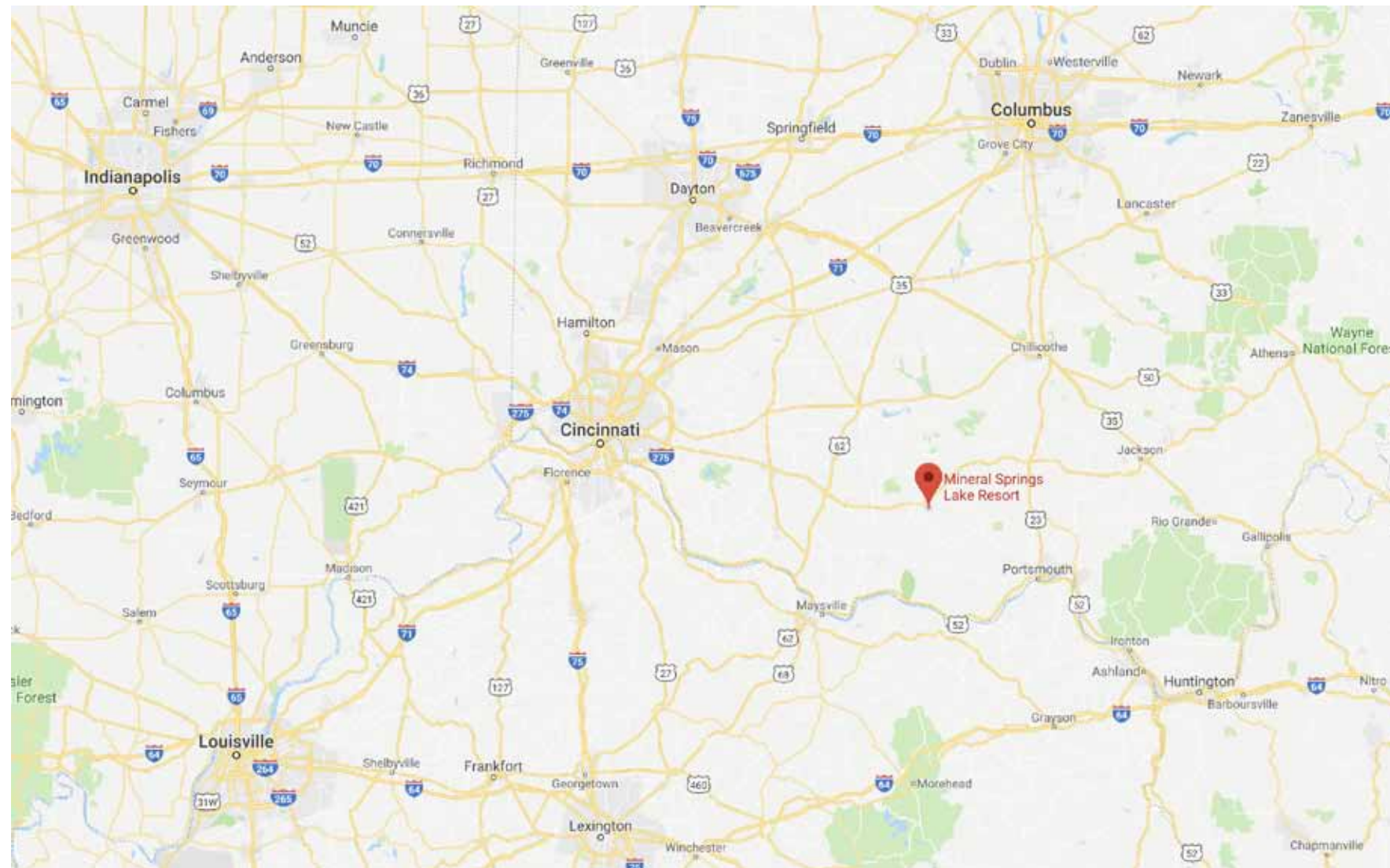
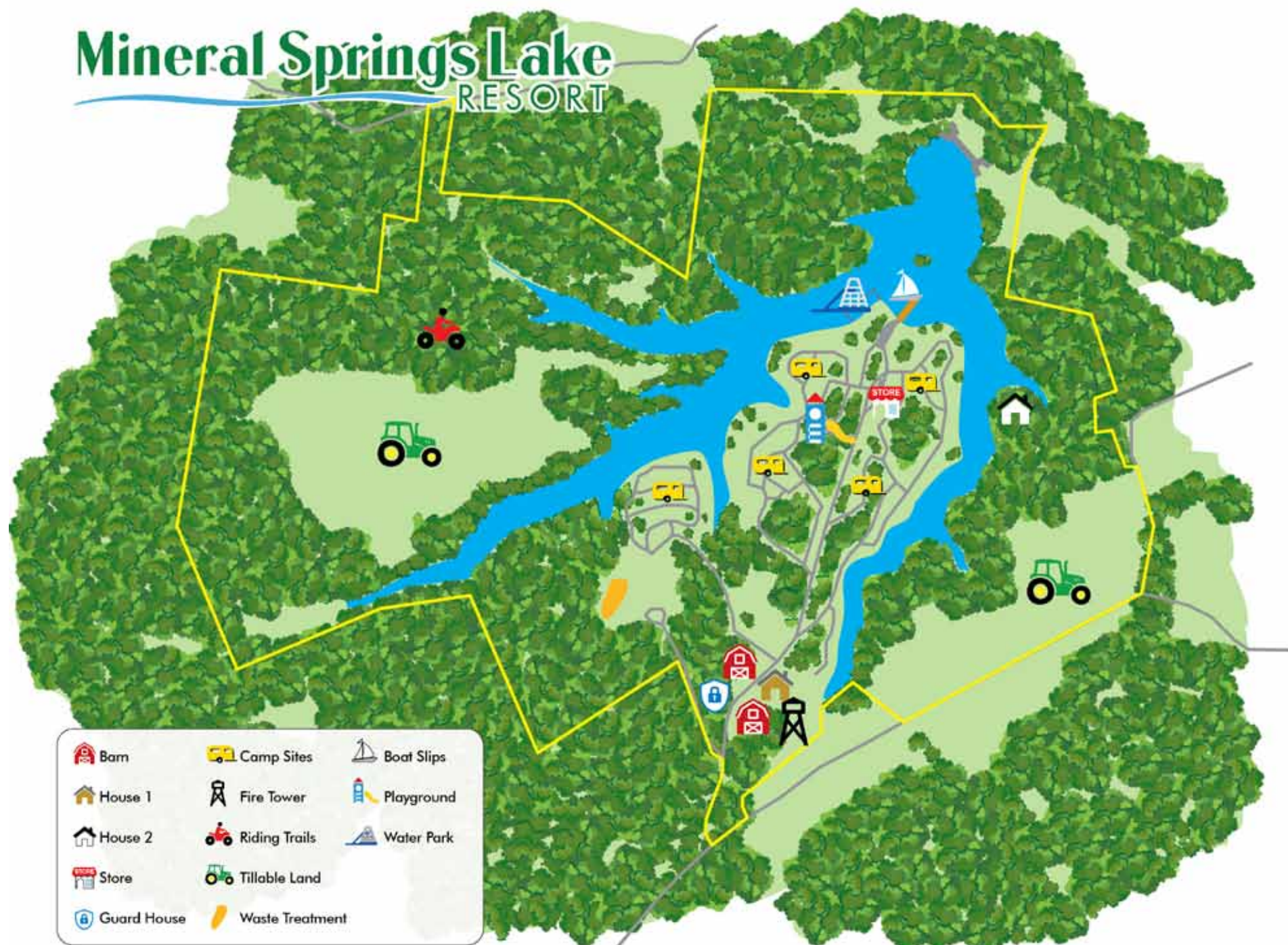
Blue Catfish	Shovelhead Catfish	Large Mouth Bass
Crappie	Sunfish	Blue Gill

**Wildlife Spotting**

White Tail Deer	Turtles	Fox
Raccoon	Bald Eagle	Red Tail Hawk
Beaver	Wild Turkey	Geese

**Swimming Area**

Open Memorial Day weekend through Labor Day weekend  
 Inflatable water park  
 \$3/day for campers      \$5/day for non-campers      \$1/day life jacket rental (required)  
 4,202 non-camper swimmers for 2019 season  
 Kayak / Canoe rentals    \$8/hour or \$35/day      \$5/day bring your own kayak  
 379 rentals for 2019 season  
 Beach Area  
 Picnic pavilion with shelter      Concession stand      Private island in center of lake



**Only 60 miles from Cincinnati**  
**Only 75 miles from Columbus**  
**25 miles from Shawnee State Park**  
**15 miles from Serpent Mound, National Historic Landmark**

Area Highlights





	2017	2018	Jan-Sept 2019	T-12	2020 projected
			<b>YTD</b>		
<b>INCOME</b>					
Annual Leases	-	\$580,454	\$551,408	\$644,253	\$663,581
Semi-Annual Lease	-	\$24,938	\$22,800	\$22,800	\$23,484
Weekend Camping	-	\$19,688	\$19,160	\$22,540	\$23,216
ATV/UTV Trail Usage	-	\$13,249	\$40,741	\$41,511	\$42,756
Kayak Rental/Put-In Fees	-	\$4,478	\$4,372	\$4,447	\$4,580
Cabin Rental	monthly	\$5,901	\$4,560	\$6,320	\$6,510
Electric Billback	detail	\$32,318	\$17,159	\$29,661	\$30,551
Firewood	not	\$2,280	\$2,906	\$3,025	\$3,115
Fishing	available	\$893	\$2,592	\$2,604	\$2,682
Food/Store	-	\$73,010	\$61,904	\$70,116	\$72,219
Misc.	-	\$653	\$1,279	\$1,333	\$1,373
Propane Sales	-	\$5,762	\$4,296	\$5,985	\$6,164
Swim Passes	-	\$25,554	\$39,676	\$39,676	\$40,866
<b>TOTAL INCOME</b>	<b>\$606,801</b>	<b>\$789,178</b>	<b>\$772,853</b>	<b>\$894,270</b>	<b>\$921,098</b>
<b>EXPENSE</b>	<b>2017</b>	<b>2018</b>	<b>Jan-Sept 2019</b>	<b>T-12</b>	<b>2020 (projected)</b>
Advertisement	-	\$3,980	\$1,797	\$2,792	\$2,876
Contract Labor	-	\$35,948	\$21,072	\$30,059	\$30,961
Electricity - utility	-	\$125,043	\$76,356	\$107,617	\$110,845
Maintenance / Repair Supplies	-	\$84,121	\$74,212	\$95,242	\$98,100
Insurance	-	\$22,041	\$25,682	\$25,000	\$25,000
License Fees	-	\$1,891	\$2,742	\$2,742	\$2,500
Cost of Goods to Sell	monthly	\$78,703	\$58,727	\$78,403	\$80,755
Phone	detail	\$6,188	\$4,454	\$6,001	\$6,181
Real Estate Taxes	not	\$21,214	\$21,214	\$21,214	\$21,214
Trash	available	\$6,664	\$4,116	\$5,781	\$5,955
Wages	-	\$171,430	\$110,663	\$153,521	\$158,126
Water - utility	-	\$14,771	\$9,164	\$12,857	\$13,242
Entertainment / Misc.	-	\$3,939	\$1,617	\$2,602	\$2,680
Equipment	-	\$13,366	\$9,606	\$12,948	\$13,336
Swimming Improvements Cap X	-	\$16,295	\$16,666	\$-	\$-
<b>TOTAL EXPENSE</b>	<b>\$577,292</b>	<b>\$605,593</b>	<b>\$438,088</b>	<b>\$556,778</b>	<b>\$571,770</b>
<b>NET OPERATING INCOME</b>	<b>\$29,509</b>	<b>\$183,585</b>	<b>\$334,765</b>	<b>\$337,492</b>	<b>\$349,328</b>

#### Considerations

- 2018 Income and Expense totals are actual. Expense breakdown is estimated.
- T12 Income is last 12 months of actual income. T12 Expense is calculated on Jan.-Sept. 2019 actual expense plus three month average of 2018 expense.
- 2020 projected numbers are based on a 3% increase over T12.
- Property taxes are based of most recent tax bill
- Information is believed to be true and accurate, but not guaranteed or warranted.

## Financials

### Subject Property

**Address**  
160 Blue Gill Road,  
Peebles, OH 45660

**Sale Price**  
TBD

**Sale Date**  
TBD

**Acres**  
573.7

**Sites**  
424

**Price Per Site**  
TBD

**Amenities**  
Lake, Marina, 11  
Structures, 2  
Single Family  
Homes, Pavilion,  
Boating, Swimming,  
Fishing, Basketball,  
Sand Volleyball,  
Playground,  
Inflatable Waterpark

### Holiday Shores RV Resort

**Address**  
10915 Goodall Road  
Durand, MI, 48429

**Sale Price**  
\$15,500,000

**Sale Date**  
8/9/2017

**Acres**  
268.2

**Sites**  
600

**Price Per Site**  
\$25,833.33

**Amenities**  
Basketball, Tennis  
Court, Playground,  
Near Lakes

### Copake KOA

**Address**  
2236 County Road 7  
Copake, NY , 12516

**Sale Price**  
\$5,000,000

**Sale Date**  
3/30/2018

**Acres**  
99.8

**Sites**  
241

**Price Per Site**  
\$20,746.89

**Amenities**  
Tennis Court, Pool,  
Shuffleboard,  
Laundry Room,  
Horseshoes,  
Playground, Parking

### Branson Family Campground

**Address**  
Shoals Bend Blvd  
Forsyth, MO, 65653

**Sale Price**  
\$950,000

**Sale Date**  
11/1/2017

**Acres**  
33.8

**Sites**  
75

**Price Per Site**  
\$12,666.67

**Amenities**  
Horseshoes,  
Volleyball,  
Basketball, Laundry  
Room, Clubhouse,  
Playground, Pool

### Bear Den Campground

**Address**  
600 Bear Den Mtn Rd.  
Spruce Pine, NC, 28777

**Sale Price**  
\$1,455,000

**Sale Date**  
12/22/2016

**Acres**  
77.8

**Sites**  
139

**Price Per Site**  
\$10,467.63

**Amenities**  
Volleyball,  
Basketball,  
Playground,  
Clubhouse,  
Horseshoes, Laundry  
Room

### Spartanburg NEGaffney KOA

**Address**  
160 Sarratt School Rd.  
Gaffney, SC, 29341

**Sale Price**  
\$1,775,000

**Sale Date**  
9/27/2016

**Acres**  
49

**Sites**  
126

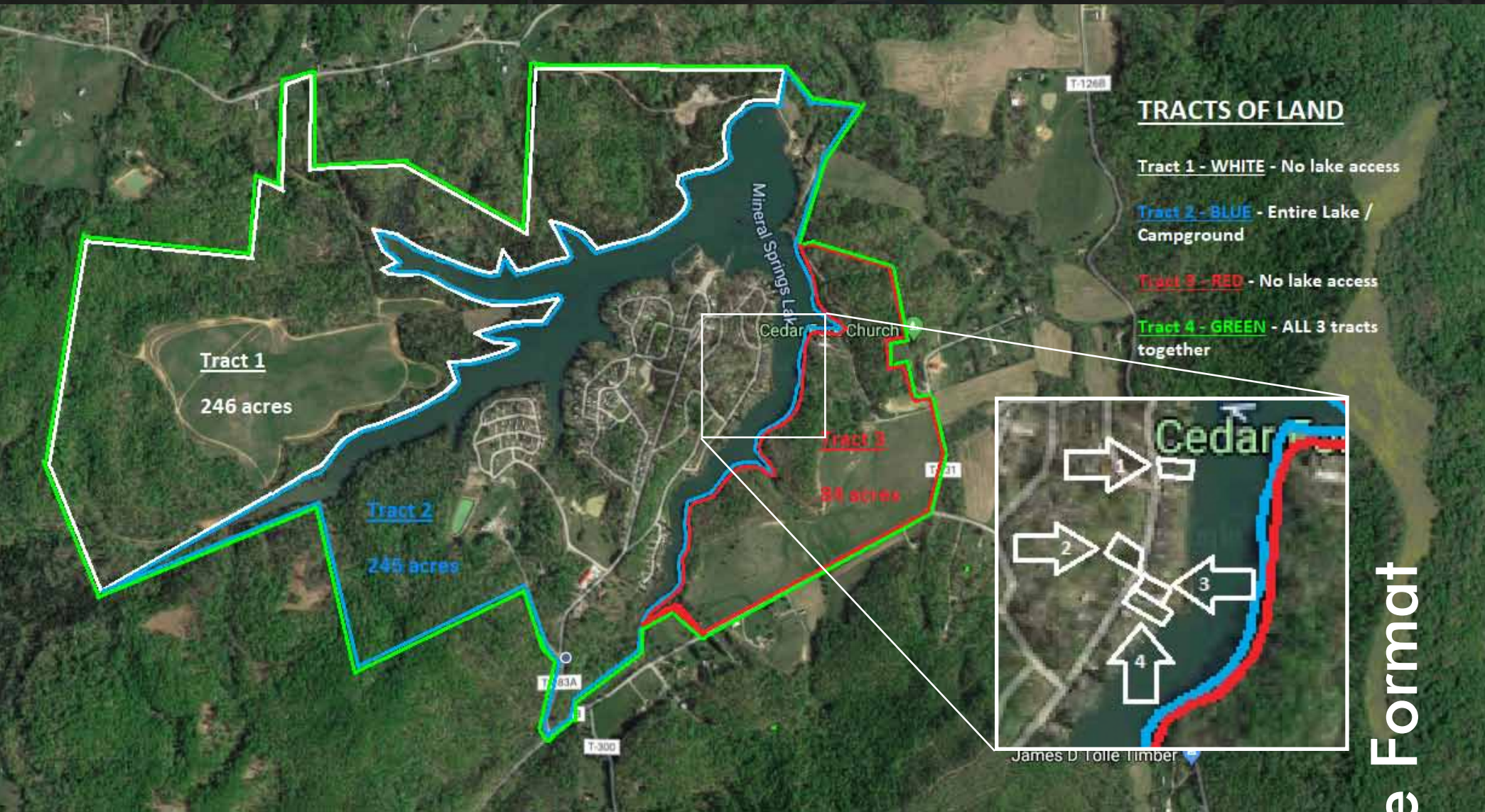
**Price Per Site**  
\$14,087.30

**Amenities**  
Volleyball,  
Horseshoes,  
Laundry Room,  
Playground,  
Carwash Area,  
Pool

## Comps

# Sale Format

Four sales will be conducted. The entire 574 acre parcel including the lake will be offered as a whole (Tract 4) and offered as three separate tracts of land, identified as Tract 1, Tract 2 and Tract 3. Bidding for all sales and tracts will be at [www.OhioForeclosures.com](http://www.OhioForeclosures.com).



Sale Format

## Sale Offering 1 3 Separate Parcels

Tract 1, Tract 2 and Tract 3 sales will end online November 12, 2019.

Tract 1, Tract 2 and Tract 3 sales will be subject to Seller confirmation. This means the Seller will review the highest bids and consider accepting or rejecting them, no later than close of business November 19.

The parcels identified on the white inset map on Page 18 are owned by private individuals and are not included in any sale. These parcels make up 3 campsites.

## Sale Offering 2 1 Complete Parcel

Tract 4, the entire 574 acre tract and lake, sale will end online November 14, 2019.

Tract 4 will be sold with an unpublished reserve price set by the Seller. This means that if the reserve price is met or exceeded on the Tract 4 sale, the high bidder will be deemed the winner without further confirmation and the entire property will be sold to them. If the reserve price is not met on the Tract 4 sale, the Seller will consider all of the high bids of Tract 1, Tract 2, Tract 3 and Tract 4. The Seller may accept or reject any or all of the high bids. The Seller will respond to all high bidders no later than November 19. You will have one opportunity to bid. Bid high and bid often.

These parcels are:

- 1 - 069-00-00-019.000 - Site #B23
- 2 - 069-00-00-020.000 - Site #E1
- 3 - 069-00-00-021.000 - Site #B29
- 4 - 069-00-00-022.000 - Site #B29

Information is believed to be true and accurate, but not guaranteed or warranted. The Seller and Broker reserve the right to accept or reject any bid at any time and to amend any term or procedure of the sale prior to its conclusion.



Sale Format

## TRACT 1

This tract offering includes the 246 acre tract of land only, north of the lake. This tract fronts the lake, but includes NO LAKE ACCESS.

- ~246 acres
- Zero access to lake, lake amenities, or use of lake
- Lake views only
- ~70 tillable acres
- ~7 miles of riding trails
- Slate flats access
- Access from Davis Memorial Rd

## TRACT 2

This tract offering includes the 245 acre tract of land, the campground, the entire lake and the following:

- ~245 acres
- Entire campground including all sites
- **ENTIRE LAKE INCLUDING ALL AMENITIES**
- **OWNS LAKE / CONTROLS ALL ACCESS**
- Single-family home
- 3 bed / 4 bath, 3,648 SF including basement
- All 11 outbuildings (see page 9)
- This tract does NOT include any access to the ATV riding trails
- 65' fire lookout tower
- Water inflatables
- Dam access / control
- Store inventory
- Laundry equipment
- Store / concession / kitchen equipment

## TRACT 3

This tract offering includes the 84 acre tract of land only, south of the lake. This tract fronts the lake, but includes NO LAKE ACCESS.

- ~84 acres
- Lake frontage only. **NO ACCESS TO THE LAKE, LAKE AMENITIES, OR USE OF LAKE**
- Lake views only
- ~30 tillable acres
- Single-family home
- 3 bed / 2.5 bath, 3,876 SF including basement
- Access from Cedar Fork Rd

## TRACT 4

This tract offering includes the entire property. All 574 acres, the lake, the campground, **EVERYTHING**.

- ~574 acres total
- ~100 tillable acres
- ~7 miles of riding trails throughout 200 acres of woods
- 104 surface-acre lake
- Two single family homes
  - #1 is 3 bed / 2.5 bath, 3,876 SF including basement
  - #2 is 3 bed / 4 bath, 3,648 SF including basement
- 11 outbuildings (see page 9)
- 65' fire lookout tower
- Store inventory
- Water inflatables
- Store / concession / kitchen equipment
- Laundry equipment
- Access from Davis Memorial Rd and Mineral Springs Rd



# **A 573 Acre, 421 Campsite Investment Opportunity**



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Foreclosures.com**

**NOTE: This is NOT A FORECLOSURE sale**

**Bid: [OhioForeclosures.com](http://OhioForeclosures.com)**

**Info: [MineralSpringsLake.com](http://MineralSpringsLake.com)**

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