

WALDPORT/NEWPORT KOA

INVESTMENT OPPORTUNITY

Where The Forest Meets The Sea

56

DACIA RV FUND XII, LLC OFFERING MEMORANDUM



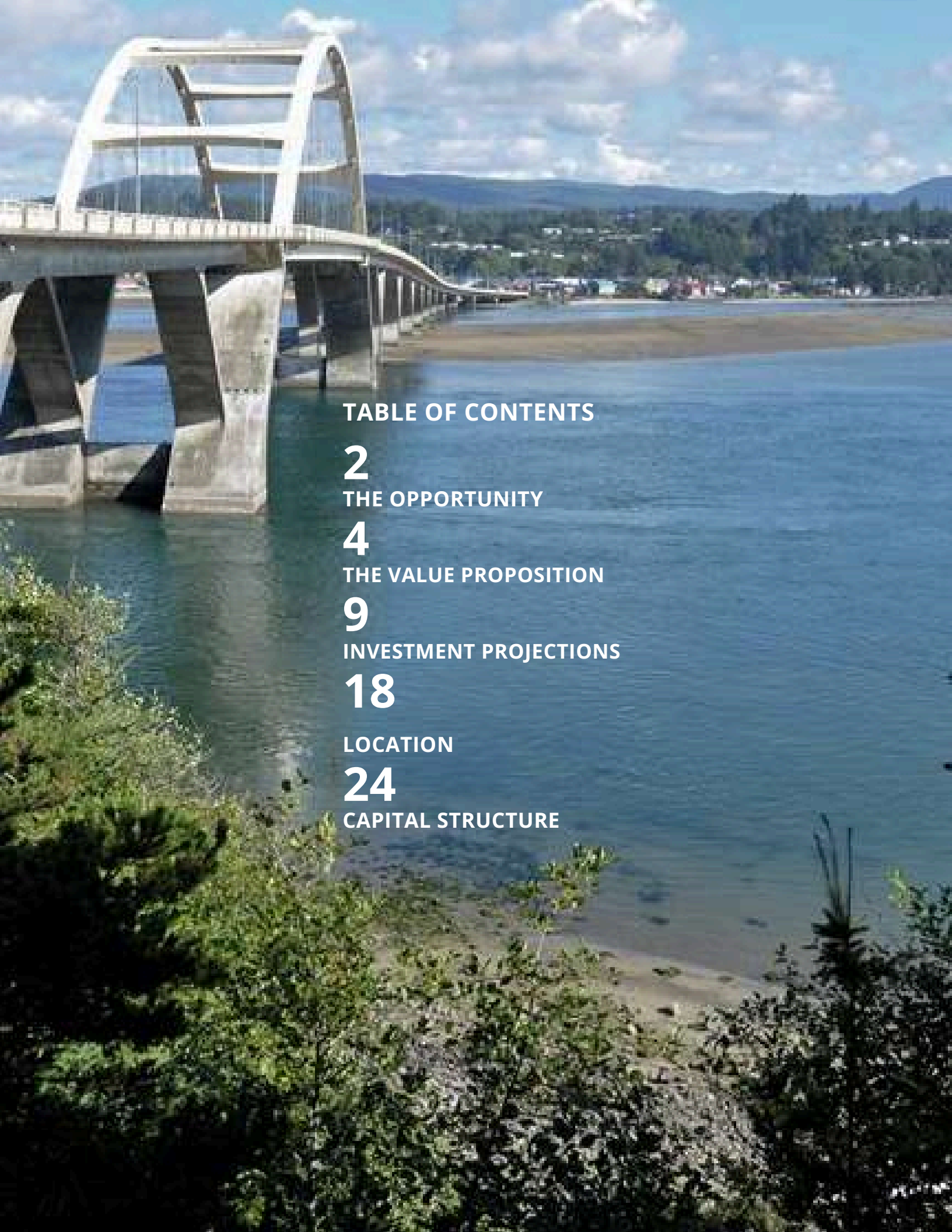


TABLE OF CONTENTS

2

THE OPPORTUNITY

4

THE VALUE PROPOSITION

9

INVESTMENT PROJECTIONS

18

LOCATION

24

CAPITAL STRUCTURE



Executive Summary

- **PURCHASE PRICE: \$5,000,000**
- **TOTAL PROJECT COST: \$5,495,000**
- **TOTAL EQUITY: \$2,350,000**
- **ESTIMATED HOLD PERIOD: 5 YEARS**
- **MINIMUM INVESTMENT: \$50,000**
- **PROJECTED ANNUAL INVESTOR LEVEL DISTRIBUTION: 10.80%**
- **PROJECTED INVESTOR IRR: 22.29%**
- **CLOSING OCTOBER 15, 2024**

THE

— BIG OPPORTUNITY

The camping and RV industry is booming, driven by the post-pandemic shift toward outdoor recreation.

- ~40% of all leisure travel in the USA
- Nearly 90 million people identify as a camper in the USA
- 53 Million went camping in 2023
- 12,000,000 more campers in 2023 than pre-pandemic(which is 5,000,000 less than peak COVID)

Unique Asset: This is not just an RV park; it's a turnkey, award-winning, profitable operation with room for growth.

Our Advantage: We have the asset under contract below market value, with favorable seller financing terms. This is a rare, off-market opportunity.

Why the Oregon Coast:

- Oregon Tourism revenue in 2023 was \$14 billion
 - \$1 billion dollars higher than pre-pandemic
- Oregon Coast State Parks had 23,000,000 visitors in 2023
 - 1,000,000 more than 2022.

THE — ASSET

Why Waldport/Newport KOA Property

Prime location along the Pacific Coast Highway with river access and stunning ocean and bay views.

Asset Quality:

- A well-maintained, presidential award-winning park with 69 full hookup RV sites, 21 cabins, tent sites, and a variety of amenities.
- Limited Competition: Own 60 out of the 177 RV sites in Waldport, with very few competitors offering similar amenities and services.

Competitive Advantage

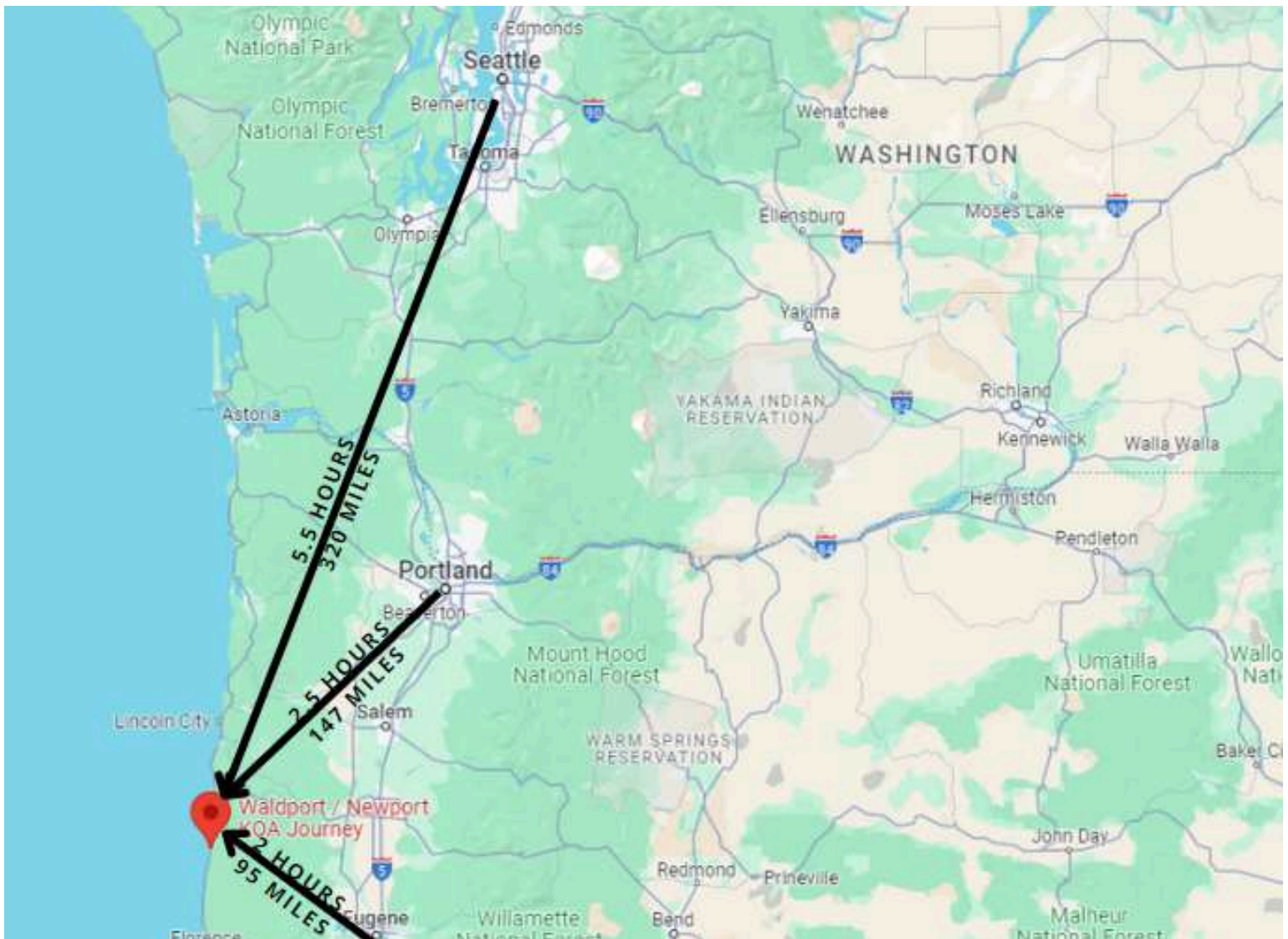
- Market Leader: Dominates the local market with limited competition.
- Brand Power: KOA's powerful brand recognition ensures a steady flow of repeat customers.
- Demand Dynamics: a high-demand area with strong barriers to entry for new competition.

Property Overview

- Turnkey Operation
- No material deferred maintenance and fully operational with established systems in place.
- Revenue Streams: Multiple streams including RV sites, cabins, tent sites, propane sales, firewood, laundry, and a well-stocked camp store.
- Growth Potential: Opportunities to increase revenue through minor upgrades and better utilization of cabins on platforms like Airbnb.

— PARK LOCATION

Waldport, Oregon, is a prime destination for year-round outdoor recreation, offering access to the ocean, Alsea Bay, and the Siuslaw National Forest. Visitors engage in activities like crabbing, fishing, hiking, and kayaking. The town attracts a diverse range of tourists, including Oregon residents from Portland, Eugene, and Salem, as well as visitors from the Seattle metro area, Northern California, and beyond. Additionally, Waldport is popular with RV travelers and international tourists from Canada and Europe. Its serene, less commercialized appeal makes it an ideal spot for those seeking a peaceful coastal experience.



THE

SUMMARY

RARE opportunity to own a turn-key campground on the Oregon Coast! This profitable RV Park, on 6.7 acres, is situated just off the Pacific Coast Highway, with incredible views of the bay and is the ideal location to capitalize on the vast number of campers traveling through or stopping to explore all the area has to offer. Guests flock to this destination for activities including 3 lighthouses to tour, sea lion caves, Oregon Coast Aquarium and the beauty of natural sites like Seal Rock or Cape Perpetua. With 69 full hookup RV sites, 21 cabins, tent sites and additional revenue streams including propane sales, firewood, laundry facilities and a well stocked camp store.

Waldport, Oregon, presents a unique investment opportunity on the Oregon Coast, combining the allure of a tranquil coastal retreat with the potential for strong returns. Located where the Alsea River meets the Pacific Ocean, Waldport is celebrated for its stunning natural beauty, serene beaches, and abundant wildlife. This charming town is an attractive destination for tourists seeking relaxation and outdoor adventure, whether they're exploring the tide pools at Seal Rock, hiking in lush coastal forests, or dining on fresh seafood at local eateries. The iconic Alsea Bay Bridge adds to the picturesque appeal, making Waldport a sought-after location for a peaceful coastal getaway.

The Waldport/Newport KOA Journey, situated just south of Waldport, represents a compelling investment in the thriving RV park and campground sector. This KOA is well-known for its scenic location, with many sites offering ocean views, and a range of amenities designed to attract a diverse clientele, from families to seasoned travelers. The park provides full hookups, clean restrooms, showers, laundry facilities, and free Wi-Fi, ensuring a comfortable stay for guests. Recreational offerings, such as a playground, dog park, and community fire pit, enhance the guest experience, encouraging repeat visits and positive word-of-mouth. With its proximity to popular attractions like the beaches of the Oregon Coast, the Alsea Bay Bridge, and the nearby towns of Waldport and Newport, this KOA is ideally positioned to capitalize on the growing demand for outdoor recreation and travel. Its location near hiking trails, fishing spots, and other natural attractions makes it a prime choice for those who value both adventure and comfort. Investing in the Waldport/Newport KOA Journey offers the potential for steady revenue in a market that continues to expand, driven by the increasing popularity of RV travel and the desire for unique, nature-based experiences.

THE — EXPERIENCE

Waldport, Oregon, where the Alsea River meets the Pacific Ocean, is renowned for its stunning vistas, tranquil beaches, and abundant wildlife, making it a prime destination for tourists seeking both relaxation and adventure. The area's natural attractions include Seal Rock, Cape Perpetua, and the Oregon Coast Aquarium, drawing visitors for activities ranging from hiking and tide pooling to exploring local lighthouses and sea lion caves.

The campground itself, positioned just south of Waldport and near the iconic Alsea Bay Bridge, benefits from its proximity to both Waldport and Newport. This strategic location places the KOA within easy access to popular tourist spots, enhancing its appeal to a broad audience of campers.



— THE VALUE PROPOSITION

As with all our properties, we strive to be very conservative in our proforma assumptions, we try to make as minimal changes to the existing operation as we can. In this case, we have kept the exact same occupancy rates the park has seen over the last few years. We do not plan on an major cap-ex improvements or expansions.

Asset History: 30+ Year Operating History

- For Sale for \$5.8mm in 2022 at a 7% Cap Rate
 - In 2022 we had an agreement for \$5.5mm on gross revenue of \$1,006,000 (2021 Rev)
 - Now we have it under contract at \$5mm on gross revenues of \$1,013,000 (2023 Rev)

Limited Competition: Of the 177 RV Sites in Waldport we have 60. Of the 177, 59 of them are more like mobile home sites and offer monthly pricing only. This limited demand gives us the ability to push rates. We also have 21 of the 36 cabins in the market.

Stabilized Asset: This park is fully stabilized with almost no deferred maintenance. It is a presidential award winning park which is a mark of its excellence. The only updates we may want to consider down the road is upgrading some of the 30 amp sites to 30/50. In total we have 30 30 amp only sites at the park.

Investor Friendly Property Management Fees: - We are so confident in this asset that the Property Management Fees will be deferred for the first two years and until the per annum 10% preferred return has been satisfied

— THE VALUE PROPOSITION

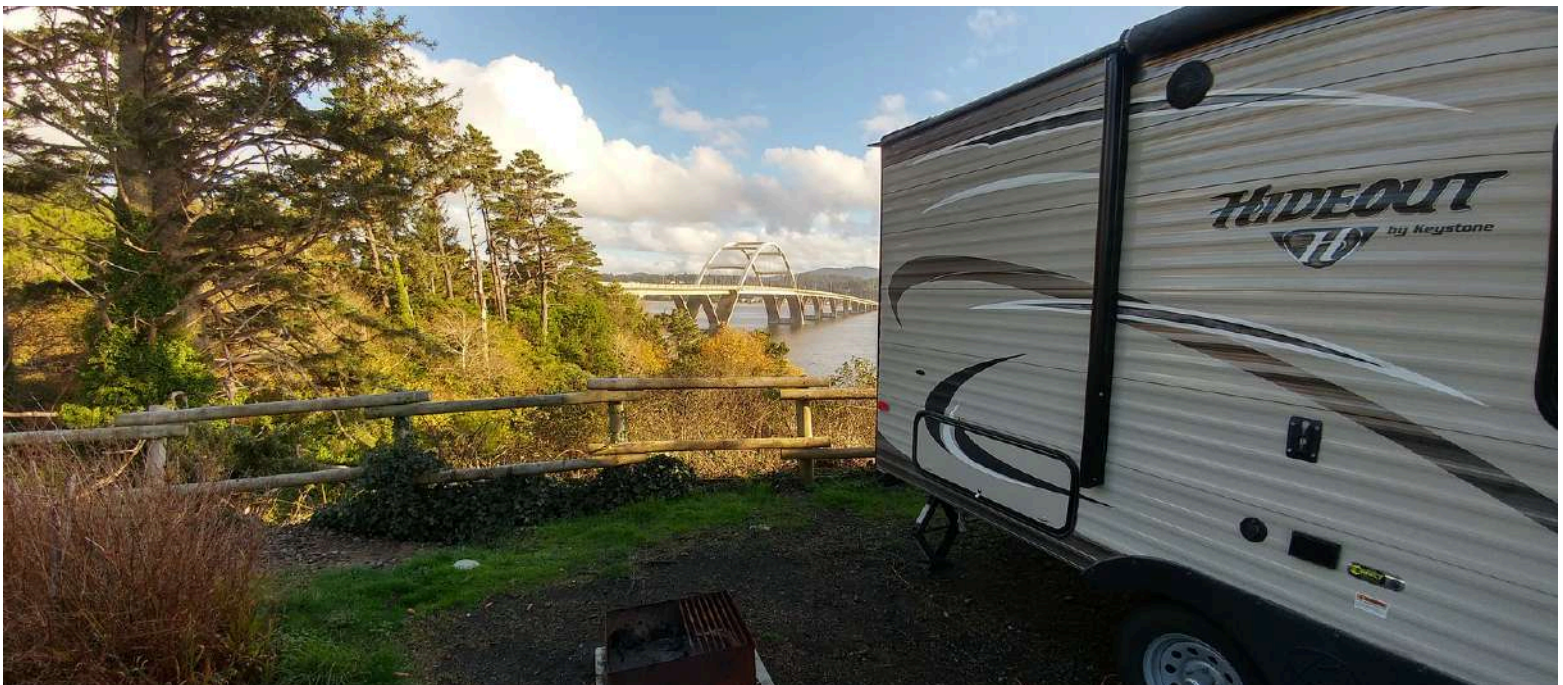
Five-Year Cash On Cash (10.80%)

-Year 1 - 12.02%, Year 2 - 10.68%, Year 3 - 9.51%, Year 4 - 10.24%, Year 5 - 11.55%

Seller Financing: As part of the closing the seller will be carrying the note on the property. He will be carrying 63% of the purchase price (\$3,150,000) at 6.50%. The loan we negotiated is a 10 year term with 12 months interest only up front on a 25 year amortization schedule with a balloon payment at the end. This loan is currently below market and gives us the flexibility should rates come down.

Refinance at a lower rate: Our proforma does not include a refinance, but there is an opportunity for additional yield if we can refinance in 24-36 months. We negotiated the prepayment penalty down to only one year at 3%.

Airbnb: Currently the cabins are not on any OTAs. Upon acquisition we will quickly be adding these cabins to Airbnb which will have an immediate impact on their occupancy.



THE VALUE PROPOSITION

KOA

Becoming a KOA franchisee offers the advantages of a strong brand, extensive support, and access to a loyal customer base, all of which can contribute to the successful operation and growth of your campground or RV park. The combination of proven business practices and the flexibility to customize your location makes KOA a compelling option for those entering or expanding in the camping and outdoor hospitality industry.

Brand Recognition: KOA is one of the most recognized and trusted names in the camping and RV industry, with over 500 locations across North America. KOA has a loyal customer base, including members of the KOA Rewards program, which drives repeat business and brand loyalty.

Marketing and Reservations Support: Centralized Marketing: KOA provides extensive marketing support, including national advertising campaigns, digital marketing strategies, and social media promotion. Being listed on the KOA website ensures high visibility, attracting potential guests who rely on KOA's reputation for quality and consistency.

Proven Business Model: KOA's franchise model is built on decades of experience in the campground industry, providing a proven framework for successful operation. Franchisees benefit from standardized operating procedures, which streamline management and help maintain consistent service levels across locations.

Networking and Community: KOA franchisees are part of a large network of campground owners, providing opportunities for networking, knowledge sharing, and mutual support. The annual KOA convention offers franchisees the chance to learn about industry trends, participate in workshops, and connect with other KOA owners and corporate staff.

Flexibility and Independence: While benefiting from the KOA brand, franchisees maintain ownership and control of their property, allowing for a degree of autonomy in managing their campground. Franchisees can tailor their KOA to suit their location and market, adding unique features and services that appeal to their specific clientele.

Financial Benefits: KOA's strong brand and marketing efforts typically lead to higher occupancy rates compared to independent campgrounds. Financing Options: KOA provides guidance on securing financing and offers support during the initial stages of development or conversion.

— WALDPORT KOA PARK OVERVIEW

The Waldport/Newport KOA consists of 6.7 acres and is situated right off of Highway 101 with quick access to downtown Waldport.



6.7 ACRES



69 RV SITES



21 CABINS



BEACH ACCESS

PARK HIGHLIGHTS

BEACH ACCESS

CAMP STORE

DIRECTLY ON SCENIC HIGHWAY 101

BOAT PARKING

OVERLOOKING ALSEA BAY

RV PATIO SITES



KOA.COM/CAMPGROUNDS/WALDPORT/



FACEBOOK.COM/WALDPORTNEWPORTKOA/

OTHER AMENITIES

- CAMP STORE
- DOG WALK
- PLAYGROUND
- LAUNDRY ROOM

THE COMPETITION

Waldport KOA Journey: 60 RV sites, ocean views, full hookups, clean restrooms, showers, laundry facilities, Wi-Fi, playground, dog park, community fire pit.

McKinley's Marina and RV Park: 68 RV sites, located on the Alsea River, full hookups, boat launch, marina, crabbing and fishing opportunities, Wi-Fi, restrooms, laundry.

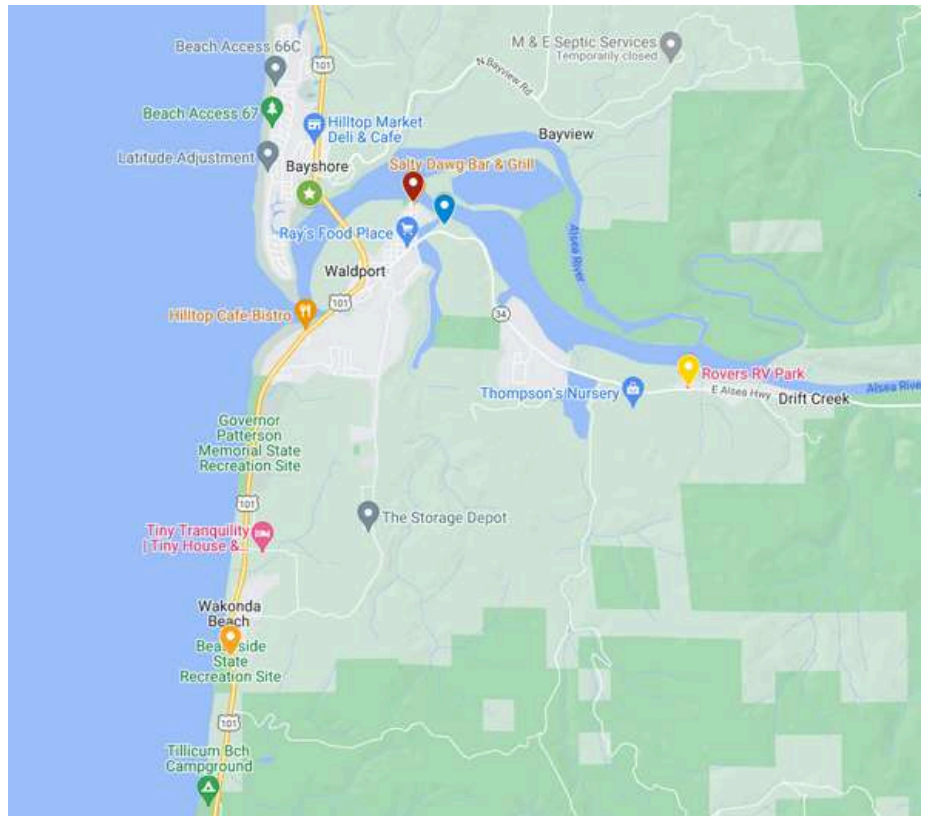
Port of Alsea RV Park: 27 RV Sites and 1 cabin, small RV park with easy access to the Alsea Bay, boat ramp, fishing, crabbing, restrooms, picnic areas.

Beachside State Recreation Site: 74 Camping Sites and 2 Yurts, oceanfront camping, electrical sites, restrooms, showers, beach access.

Rovers RV Park: 22 RV Sites (Monthly Only), Full hookups, WiFi, laundry and pet-friendly sites.

Waldport RV Parks

-  Waldport KOA
-  McKinley's Marina and RV Park
-  Port of Alsea RV Park
-  Beachside State Recreation Site
-  Rovers RV Park

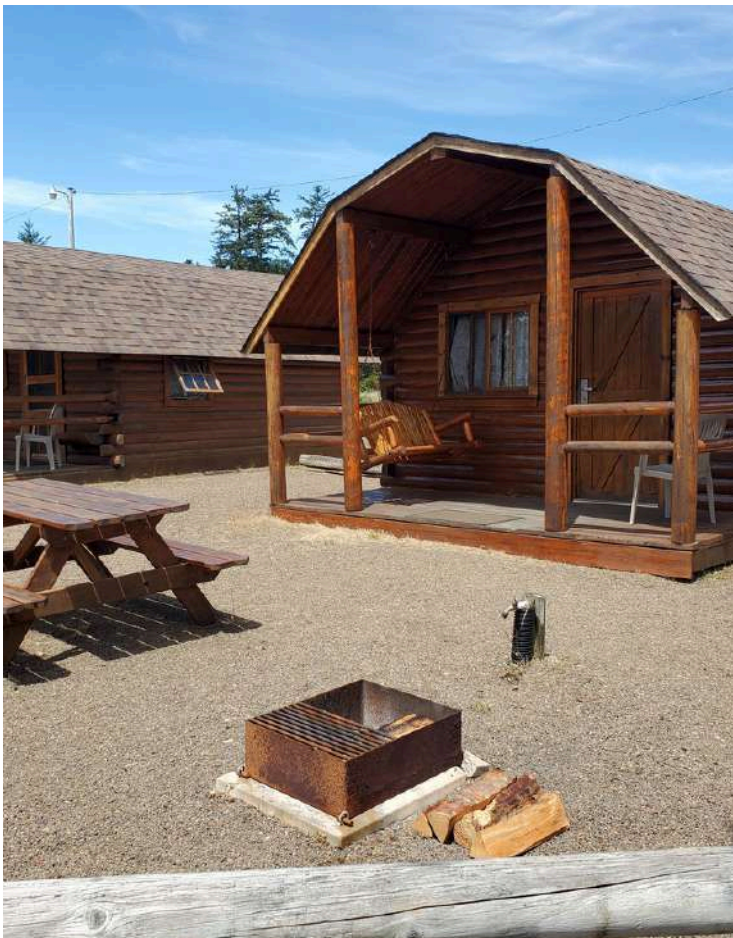


WALDPOR/NEWPORT KOA

— ASSET PHOTOS



— ASSET PHOTOS



— ASSET PHOTOS



— INVESTMENT PROJECTIONS

We anticipate the annual cash distributions to the investors to average +/-10.80% over a five-year period paid quarterly. The proforma is based on the first distribution occurring at the end of Q2 2025. With that said, all available cash flow will be distributed to investors on a quarterly basis.

Overview:

RV Park Purchase Price: \$5,000,000

Total Project Cost: \$5,495,000

RV Park Loan Terms:

Lender: Seller Financing

Loan Amount: \$3,150,000 (63% LTC)

Term: 10 year

Interest Only: 12 Months

Rate: 10 year fixed at 6.50%

Amortization: 25 Years

Cap Ex Reserve Requirement: N/A

Total Equity Needed: \$2,350,000

Hold Period: 5 years

Minimum Investment: \$50,000

5 Year Hold Returns:

- Investor Level Internal Rate Of Return (IRR):22.29%
- Investor Level Annual Cash on Cash (COC): 10.80%
- Investor Equity Multiple: 2.43X

	Year 1	Year 2	Year 3	Year 4	Year 5	Average
Investor Cash-on -Cash	12.0%	10.7%	9.5%	10.2%	11.6%	10.80%
Return on Cost	8.8%	9.1%	9.7%	10.0%	10.7%	9.65%
DSCR	2.35x	1.93x	2.05x	2.12x	2.26x	2.14x
Debt Yield	15.3%	15.9%	16.9%	17.5%	18.6%	16.84%

— INVESTMENT COST

COST SUMMARY		
No. Of Spaces	97	
1330 NW Pacific Coast	Budget	Cost/ Space
Property/Land Acquisition	\$ 5,000,000	\$ 51,546
Appraisal	\$ 6,500	\$ 67
Misc. Reports/Title	\$ 10,000	\$ 103
New Septic	\$ -	\$ -
KOA Transfer Fee	\$ 10,000	\$ 103
Improvements	\$ 50,000	\$ 515
Phase 1	\$ 3,200	\$ 33
Manager Salary (3 months)	\$ -	\$ -
Legal	\$ 30,000	\$ 309
Park Inventory	\$ -	\$ -
Interest Reserves	\$ 64,878	\$ 669
Operating Reserves	\$ 50,815	\$ 524
MISC. Travel		\$ -
Franchise Fee	\$ -	\$ -
Technology	\$ -	\$ -
Marketing	\$ -	\$ -
Working Capital	\$ -	\$ -
Loan Placement Fees	\$ -	\$ -
Leasing Commissions	\$ -	\$ -
Other Loan Fees	\$ -	\$ -
CONTINGENCY	\$ 20,000	\$ 206
Acquisition Fee	\$ 250,000	\$ 2,577
Development Fees	0	\$ -
TOTAL USES	\$ 5,495,393	\$ 56,654

— ASSUMPTIONS AND SENSITIVITY

Sale Assumptions

Sale at End of Year	5
Purchase Price	\$5,000,000
Exit Cap Rate	8.00%
Cost of Sale	2.00%

Operating Assumptions

Annual ADR Bump (Years 5-10)	3.00%
Asset Management Fee	\$2,000
Accounting Fee Monthly	\$1,500
Operator Cash Flow Split	10.00%
Property Management Fee	5.00%

Cap Rate Sensitivity

Cap Rate	Project IRR	Project Profit	Investor IRR	Investor Multiple	Investor Profit
7.50%	28.18%	\$4,799,072	23.75%	2.57	\$3,680,028
8.00%	26.07%	\$4,243,748	22.29%	2.43	\$3,346,834
8.50%	24.07%	\$3,753,757	20.94%	2.30	\$3,052,839
9.00%	22.17%	\$3,318,209	19.68%	2.19	\$2,791,510
9.50%	20.35%	\$2,928,508	18.50%	2.09	\$2,557,690
10.00%	18.60%	\$2,577,777	17.09%	1.98	\$2,291,438
10.50%	16.92%	\$2,260,450	15.68%	1.87	\$2,037,576
11.00%	15.30%	\$1,971,970	14.32%	1.77	\$1,806,792

Hold Period Sensitivity

Hold Period	Project IRR	Investor IRR	Investor Multiple	Investor Profit
3	33.55%	26.58%	1.82	\$2,131,588
4	28.30%	23.39%	2.03	\$2,637,485
5	26.07%	22.29%	2.43	\$3,346,834
6	23.79%	20.87%	2.67	\$3,918,445
7	22.20%	19.88%	2.93	\$4,530,403
8	21.02%	19.15%	3.21	\$5,182,977
9	19.03%	17.67%	3.27	\$5,329,491

— PROFORMA CASHFLOWS

Operating Cash Flows

	2023	2024	2025	Projected		2028	2029
				2026	2027		
Revenues							
Back In 30 Amp FHU	\$169,710	\$185,314	\$191,234	\$201,077	\$206,314	\$216,774	\$223,278
Back In 50/30 Amp FHU	\$142,555	\$154,216	\$159,296	\$167,427	\$173,041	\$181,178	\$186,613
Pull Thru 50/30 Amp With Patio	\$42,001	\$44,662	\$46,101	\$48,318	\$49,649	\$52,196	\$53,762
Pull Thru 30 Amp FHU	\$122,339	\$134,303	\$138,738	\$145,833	\$150,702	\$157,797	\$162,531
Bay View FHU	\$66,265	\$71,586	\$73,803	\$77,351	\$79,785	\$83,994	\$86,514
Bridgeview FHU	\$77,309	\$83,517	\$86,104	\$90,243	\$93,083	\$97,993	\$100,932
Deluxe Cabin (Mumaw Lodge)	\$38,235	\$44,005	\$45,271	\$47,605	\$48,986	\$51,517	\$53,063
Deluxe Studio Cabin	\$16,159	\$17,441	\$17,983	\$18,871	\$19,446	\$20,416	\$21,029
Honeymoon Cottage	\$13,595	\$14,714	\$15,141	\$15,914	\$16,391	\$17,246	\$17,763
Anniversary Cottage	\$13,595	\$14,714	\$15,141	\$15,914	\$16,391	\$17,246	\$17,763
Deluxe One Bedroom	\$17,638	\$19,381	\$19,924	\$20,894	\$21,485	\$22,554	\$23,231
1 Room Camping Cabin	\$35,607	\$39,952	\$41,235	\$43,257	\$44,687	\$46,956	\$48,365
2 Room Camping Cabin	\$25,219	\$28,610	\$29,465	\$30,978	\$31,932	\$33,477	\$34,481
1 Bedroom Camping Cabin No Bathroom	\$104,452	\$118,245	\$121,557	\$127,863	\$131,491	\$137,955	\$142,094
Primitive Tent	\$4,032	\$4,150	\$4,304	\$4,540	\$4,659	\$4,895	\$5,042
Tent Water and Electric	\$24,850	\$25,363	\$26,132	\$27,566	\$28,487	\$29,920	\$30,818
Fixed Income							
Deposit Forfeited	\$17,879	\$18,237	\$18,601	\$18,973	\$19,353	\$19,740	\$20,135
Off-Site Storage	\$3,798	\$3,874	\$3,951	\$4,030	\$4,111	\$4,193	\$4,277
Laundry	\$120	\$122	\$125	\$127	\$130	\$132	\$135
Propane Sales	\$7,030	\$7,171	\$7,314	\$7,460	\$7,609	\$7,762	\$7,917
Apparel	\$11,541	\$11,772	\$12,007	\$12,247	\$12,492	\$12,742	\$12,997
Store Sales	\$40,434	\$41,243	\$42,068	\$42,909	\$43,767	\$44,642	\$45,535
Ice Sales	\$2,489	\$2,539	\$2,590	\$2,641	\$2,694	\$2,748	\$2,803
Wood Sales	\$10,072	\$10,273	\$10,479	\$10,688	\$10,902	\$11,120	\$11,343
Value Kard Income	\$6,830	\$6,967	\$7,106	\$7,248	\$7,393	\$7,541	\$7,692
Uncategorized Income	\$222	\$226	\$231	\$236	\$240	\$245	\$250
Total Revenue	\$ 1,013,973	\$ 1,102,596	\$ 1,135,900	\$ 1,190,210	\$ 1,225,221	\$ 1,282,981	\$ 1,320,362

PROFORMA CASHFLOWS CONTINUED

Variable Expenses

Cost of Goods - General	\$22,641	\$24,620	\$25,363	\$26,576	\$27,358	\$28,648	\$29,482
Cost of Propane Sales	\$3,199	\$3,263	\$3,328	\$3,395	\$3,463	\$3,532	\$3,603
Cost of Store Sales	\$21,546	\$21,977	\$22,416	\$22,865	\$23,322	\$23,789	\$24,264
Cost of Sales-Misc.	\$62	\$67	\$69	\$73	\$75	\$78	\$81
Bank & Credit Card Charges	\$29,325	\$31,888	\$32,851	\$34,422	\$35,434	\$37,105	\$38,186
KOA 2% Advertising	\$15,998	\$17,396	\$17,922	\$18,779	\$19,331	\$20,242	\$20,832
KOA Royalties	\$63,992	\$69,585	\$71,687	\$75,114	\$77,324	\$80,969	\$83,328
Lodging Tax	\$88,974	\$96,750	\$99,673	\$104,438	\$107,511	\$112,579	\$115,859
Electricity	25,920	28,185	29,037	30,425	31,320	32,797	33,752
Water	20,194	21,959	22,622	23,704	24,401	25,551	26,296

Fixed Expenses

Cash Over/Short	\$264	\$269	\$275	\$280	\$286	\$291	\$300
Dues & Subscriptions	\$683	\$697	\$711	\$725	\$739	\$754	\$777
Equipment Rental	\$2,829	\$2,886	\$2,943	\$3,002	\$3,062	\$3,123	\$3,217
Campground Insurance	\$12,303	\$12,549	\$12,800	\$13,056	\$13,317	\$13,584	\$13,991
Park Model Insurance	\$452	\$461	\$470	\$480	\$489	\$499	\$514
Payroll	\$97,934	\$99,893	\$101,891	\$103,928	\$106,007	\$108,127	\$111,371
KOA Admin Fee	\$1,750	\$1,785	\$1,821	\$1,857	\$1,894	\$1,932	\$1,990
Landscaping/Groundskeeping	\$6,688	\$6,822	\$6,958	\$7,097	\$7,239	\$7,384	\$7,606
License and Permits	\$2,376	\$2,424	\$2,472	\$2,521	\$2,572	\$2,623	\$2,702
Office Supplies	\$17,047	\$17,388	\$17,736	\$18,090	\$18,452	\$18,821	\$19,386
Repairs and Maintenance	\$22,728	\$23,183	\$23,646	\$24,119	\$24,602	\$25,094	\$25,846
Sewer System	\$4,488	\$4,578	\$4,669	\$4,763	\$4,858	\$4,955	\$5,104
Small Tools/Equipment	\$3,371	\$3,438	\$3,507	\$3,577	\$3,649	\$3,722	\$3,834
Taxes-other	\$159	\$162	\$165	\$169	\$172	\$176	\$181
Taxes-Property	\$16,377	\$16,705	\$17,039	\$17,379	\$17,727	\$18,082	\$18,624
Local Phone Service	\$3,250	\$3,315	\$3,381	\$3,449	\$3,518	\$3,588	\$3,696
Long Distance Service	\$107	\$109	\$111	\$114	\$116	\$118	\$122
800 Service	\$183	\$187	\$190	\$194	\$198	\$202	\$208
Cable TV	\$6,188	\$6,312	\$6,438	\$6,567	\$6,698	\$6,832	\$7,037
Garbage	\$6,661	\$6,794	\$6,930	\$7,069	\$7,210	\$7,354	\$7,575
Internet	\$1,205	\$1,229	\$1,254	\$1,279	\$1,304	\$1,330	\$1,370
VKRC Campground Expense	\$6,350	\$6,477	\$6,607	\$6,739	\$6,873	\$7,011	\$7,221

Total Expenses	\$ 505,244	\$ 533,352	\$ 546,983	\$ 566,245	\$ 580,522	\$ 600,893	\$ 618,355
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NOI	\$ 508,729	\$ 569,244	\$ 588,916	\$ 623,965	\$ 644,699	\$ 682,088	\$ 702,007
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OVERVIEW AND SOURCES AND USES

Property Overview				Per Unit
Property Type	RV Park	Purchase Price	5,000,000	47,170
Address	1330 NW Pacific Coast	Improvements a	485,393	4,579
Location	Waldport, Oregon	Total Cost	5,485,393	51,749
Year of Construction		Spaces	106	

Investor Returns	3 Year Hold	5 Year Hold	7 Year Hold
Investor Annual Cash-on-Cash Yield	10.74%	10.80%	11.31%
Investor IRR	26.58%	22.29%	19.88%
Investor Equity Multiple	1.82x	2.43x	2.93x
Investor Profit	2,131,588	3,346,834	4,530,403

Waterfall Structure	Capital Partner	Sponsor	Promote
Pref	10.00%	100.00%	0.00%
Waterfall One	20.00%	80.00%	20.00%
Waterfall Two		60.00%	40.00%

Sources & Uses of Funds			
Sources	Amount	%	Rate/Pref
Permanent Debt	3,150,000	57.32%	6.50%
Debt for Expansion	0	0.00%	0.00%
Investor Equity	2,345,393	42.68%	10.00%
Total Sources	5,495,393	100.00%	
Uses	Amount	%	\$ / Space
Land Costs	5,000,000	90.99%	47,170
Improvement Costs	50,000	0.91%	472
Soft Costs	329,700	6.00%	3,110
Additional RV Spaces	0	0.00%	0
Interest Reserve	115,693		
Total Costs & Escrows	5,495,393	100.00%	51,843

— CAPITAL STRUCTURE

The purchase price of the RV Park is \$5,000,000. The total project cost of the investment is \$5,495,000 of which \$2,350,000 is the equity requirement; all of which will be assembled prior to the close of escrow. We do not anticipate any future capital contributions. A total of 23.5 LLC membership investment units will be issued to the Class A Members in unit sizes of \$100k each. All subscriptions agreements for equity commitments are due by September 6th, 2024, and all Funds will be due on or before October 4th, 2024. The balance of the capital required to close will be in the form of a commercial loan through seller financing in the amount of \$3,150,000.

DISTRIBUTIONS OF CASH FLOW FROM OPERATIONS AND SALES PROCEEDS

Cash Flow from Operations: All Available Cash flow from operations will be distributed 90% to the Class A Members (common equity) and 10% to Class B Members (managers).

Cash Flow From Sale Proceeds:

First, all Available Cash Flow from sale proceeds will be distributed to the Class A Members pro-rata according to their respective percentage of the Class A Membership Interest, until such time as the Class A Members have received a 10% compounded, annual rate of return on their original capital contributions; and

Second, the remaining Available Cash will be distributed to the Class A Members, pro-rata according to their respective percentage of Class A Membership Interest, until such time as the Class A Members have received a complete return of their capital contributions; and

Third, 80% of the remaining Available Cash will be distributed to the Class A Members, pro-rata according to their respective percentage of Class A Membership Interest, and 20% of all remaining Available Cash will be distributed to the Class B Members, pro-rata according to their respective percentage of Class B Membership interest until the Class A Members have received a 20% IRR on their capital contribution and;

Fourth, 60% of the remaining Available Cash will be distributed to the Class A Members, pro-rata according to their respective percentage of Class A Membership Interest, and 40% of all remaining Available Cash will be distributed to the Class B Members, pro-rata according to their respective percentage of Class B Membership interest.

— THE MANAGEMENT

Management: The sponsors and management team currently own and manage 12 other RV parks representing 926 RV and 76 cabin spaces, 29 glamping units, 5 miles of caverns and 225 storage units. Danny Mulcahy is the sponsor of this investment and will sign on all loan guarantees as required. Dacia Capital Management will be the asset manager and USA Camping Company will be the property manager; both of which are wholly owned by Daniel Mulcahy. Mulcahy will also contribute 3%-5% of the equity as a Class A Member of the Company.

The subject properties are 6.70 Acres of RV Park in Waldport, Oregon. Dacia RV Fund XII, LLC, a Delaware limited liability company has a contract to purchase the property from the Sellers, with a closing scheduled on or before October 8th, 2024. All rights, duties and obligations of the individuals or entities as Class A and Class B Members shall be set forth in the Operating Agreement of the Company. Management rights, duties and obligations are also set forth in the Operating Agreement. Dacia Capital Management, LLC an affiliate of Mulcahy, shall be the Manager of the Company. Pursuant to a separate asset management agreement with the Company, Dacia Capital Management shall bill \$2,000 per month as an expense to administer the day-to-day investment requirements of the Company. Dacia Hospitality, LLC (DBA- USA Camping Company), also an affiliate of Mulcahy, shall provide the property management and all operational services. Pursuant to a separate property management agreement, Dacia Hospitality, LLC shall be paid 5% of the effective gross revenue of the project plus the associated cost of onsite/remote staffing requirements. Dacia Hospitality, LLC and Dacia Capital Management, LLC management agreements are 3rd-party independent vendor agreements that can be modified and/or terminated pursuant to the terms of the Company's Operating Agreement. The total sales cost payable to all brokers and Managers upon a sale shall be no greater than 3% of the transaction value. It is anticipated the life of the investment will be 60 months. The first distributions are projected to occur after the second quarter of 2025 and continue quarterly for the length of the investment period.

—THE MANAGEMENT

Danny Mulcahy - Sponsor

Mr. Mulcahy is the CEO and Founder of Dacia Capital Management and Dacia Hospitality (DBA-USA Camping Company) which acquire, own, and operate hospitality properties consisting of outdoor recreation orientated RV parks and small hotels. Dacia currently manages and operates the Ho Hum RV Park in Carrabelle, Florida, the Water's Edge RV & Cabin Park in Vinita, OK, Honey Bear by The Sea RV Resort and Campgrounds in Gold Beach, OR, Lafitte's Hideout in Port Aransas, TX, Nueces River RV, Cabin Resort in Camp Wood, TX, Big Chief RV & Cabin Resort in Burnet, TX, Riverview RV Park in Lake Ozark, Missouri, On the Lake RV Park in Onalaska, TX, On the Beach RV Park in Port Aransas, TX and Red Rock Tiny Homes and Moab RV and Glamping Resort in Moab, Utah.

In addition to sourcing, underwriting, and participating in the management of the firm's real estate assets, he is responsible for guiding the development of the hospitality operating company infrastructure.

In addition to being the broker of record for more than \$1 Billion in commercial real estate transactions, he has participated in the development of more than 60 buildings and sold/leased more than 1 Million SF of industrial properties along with acquiring and divesting more than a 1000 acres of land throughout the southwest United States. He was a licensed investment banker, holding his FINRA Series 7, 24, 66, 79 securities licenses (all of which are currently inactive but in good standing) and providings early and mid-stage companies with advice and guidance in corporate finance, corporate structure, corporate governance, mergers and acquisitions. He has more than 20 years of experience in finance, private market investments and commercial real estate

Mr. Mulcahy's passion for travel has enabled him to live abroad and visit more than 20 countries and hundreds of cities. He treasures his wife and daughter and enjoys the outdoors, cultural exploration and science.

Legal:

Santoro Whitmire
Andrew Glendon
aglendon@santoronevada.com
TEL: 702-948-8771

Accounting:

The Virtual Accounting Office
Jeff Engstrom
jeff@thevirtualaccountingoffice.com
TEL: 858-529-1400

—THE RISKS

All investments come with risk and not all risk can be accounted for. Some, but not all the risks that this investment may be exposed to are listed below. Investors are encouraged to do their own due diligence prior to investing.

If available and/or required, we will carry flood, property and general liability insurance with an income disruption binder. We will hold approximately 3 months of operating and interest reserves, not including working capital and cap ex reserves. Minimal infrastructure and fixed cost are some of the best attributes RV parks have for mitigating risk. Without guests, our operating costs are nominal, our utility bills go to almost nothing, we can release nearly all our employees and our only material bills are our debt service and property taxes. Under the most unfortunate circumstances we believe we could go about 6 months without any revenue. RV parks are also where displaced residents, first responders, and contractors go after severe weather events, so they can typically generate some income, even if the area is not a vacation destination for a period.

Potential Risks

Acts of God, such as flooding, tornados and fires.

Market Risk. Waldport is a premier outdoor destination and all indications at the macro level support continued growth in the RV market. In addition to having a great location, this property also contains a cave system which is a significant barrier to entry. There is also a finite supply of RV spaces wherein, it's unlikely there are competing parks that could materially affect our occupancy.

Management Risk: Quite honestly this can be considered the most material risk. If Dacia Hospitality cannot recruit, hire, train and maintain a competent workforce, the property may suffer. If Dacia Hospitality itself has internal management issues, the park could suffer. The individual parks do not have much exposure to key person dependency. Dacia Hospitality has some key person dependance on Daniel Mulcahy, but he has taken measures to have redundancy and personnel in place to handle events therein. Fortunately for investors, the operating agreement provides remedies for these events.

— THE DISCLOSURES

Certain information set forth in this presentation contains “forward-looking information”, including “future-oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of the Company; (ii) completion of, and the use of proceeds from, the sale of the shares being offered hereunder; (iii) the expected development of the Company’s business, projects, and joint ventures; (iv) execution of the Company’s vision and growth strategy, including with respect growth; (v) sources and availability of third-party financing for the Company’s projects; (vi) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management’s beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

Although forward-looking statements contained in this presentation are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

THE NUMBERS IN THIS OFFERING MEMORANDUM ARE ONLY ESTIMATES OF REVENUES, AND EXPENSES, AND ARE PRESENTED FOR ILLUSTRATIVE PURPOSES ONLY. THEY ARE NOT MEANT TO BE A REPRESENTATION OR PROMISE OF ACTUAL PROJECTS RESULTS AND ARE NOT MEANT TO BE A PROMISE OF THE AMOUNT OF INVESTMENT RETURN, CASH FLOW, OR PROFIT PARTICIPATION. ACTUAL RESULTS WILL VARY. THIS INFORMATION IS PRIVILEGED AND CONFIDENTIAL AND MAY NOT BE SHARED WITH ANY PERSON WITHOUT THE EXPRESS WRITTEN CONSENT OF DACIA CAPITAL, NOR MAY IT BE USED FOR ANY PURPOSE OTHER THAN THE POTENTIAL INVESTMENT IN DACIA RV FUND XII, LLC (WALDPORT/NEWPORT KOA).