

Investor FAQs

Integrity.

Respect.

Accountability.

Relationships.

One Investment, Many Properties

Why Invest with BoaVida?



We always put our investors first: Investors get paid first. Investors receive 100% of the income remaining after overhead until all the original investment is returned. Only after the investors' original investment is returned does the company participate in the split of profits.

We put our money where our mouth is: The principals of The BoaVida Group always invest



the projects in which they are directly involved, making investor success their success and giving them an opportunity to build personal wealth.

We understand the downside and don't take unnecessary risks: The principals of The BoaVida Group invest heavily in the due diligence of each property. We purchase at the right price and allocate enough capital to stabilize properties, creating value within a five-year period.

We follow the 11th commandment: Do not take thyself too seriously

Typical Deal Structure

The BoaVida Group puts its investors first with fund investments typically following this structure:

Class A Shares (Fund)

Ownership: 50%

Distributions: 100% until all of investment is returned plus a 5% annual preferred return

Profit Share: 50%

Preferred Return: 5%

Target IRR: 14%

Class B Shares (The BoaVida Group)

Ownership: 50%

Distributions: 0% until investors receive all of their investment plus a 5% annual preferred return

Profit Share: 50%

No Fees: Creates strong alignment with investors

Here's a property from BoaVida's portfolio:



Tara Estates Rochester, NH Acquired: January, 2023 Acquisition Price: \$43,000,000 Spaces:

442 Target IRR: 12.3%

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\$113 million asset value (as of June 2024)

1,557 total spaces owned by the Fund

9 parks in the Fund (one investment, many properties!)

\$45 million total equity raised in the Fund

14% targeted IRR

LIST OF BOAVIDA 2023 FUND PROPERTIES

The BoaVida 2022 Fund:

\$346 million asset value (as of June 2024)

5,764 total spaces owned by the Fund

42 parks in the Fund (one investment, many properties!)

\$133 million total equity raised in the Fund

14% targeted IRR

LIST OF BOAVIDA 2022 FUND PROPERTIES

The BoaVida 2021 Fund:

\$229 million asset value (as of June 2024)

4,762 total spaces owned by the Fund

30 parks in the Fund (one investment, many properties!)

\$104 million total equity raised in the Fund

15% targeted IRR

LIST OF BOAVIDA 2021 FUND PROPERTIES

The BoaVida 2020 Fund:

\$235.6 million asset value (as of June 2024)

4,998 total spaces owned by the Fund



LIST OF BOAVIDA 2020 FUND PROPERTIES

The BoaVida MH/RV Fund 2019:

\$144.6 million asset value (as of June 2024)

3,688 total spaces owned by the Fund

36 parks in the Fund (one investment, many properties!)

\$61 million total equity raised in the Fund

15% targeted IRR

LIST OF BOAVIDA 2019 FUND PROPERTIES

Here's a property from BoaVida's portfolio:



Sierra Holiday Mobile Home Park

Mammoth Lake, CA

Acquired: December, 2022

Acquisition Price: \$11,200,000

Spaces: 77

Target IRR: 13.3%

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initial asset value of \$60-\$80 million and increase the asset values by 50% within 6 years. Deliver an average investor IRR of 14% by buying right, adding value and operating properties long term.

Targeted equity raise: \$30-\$40 million

Targeted asset value: \$60-\$80 million

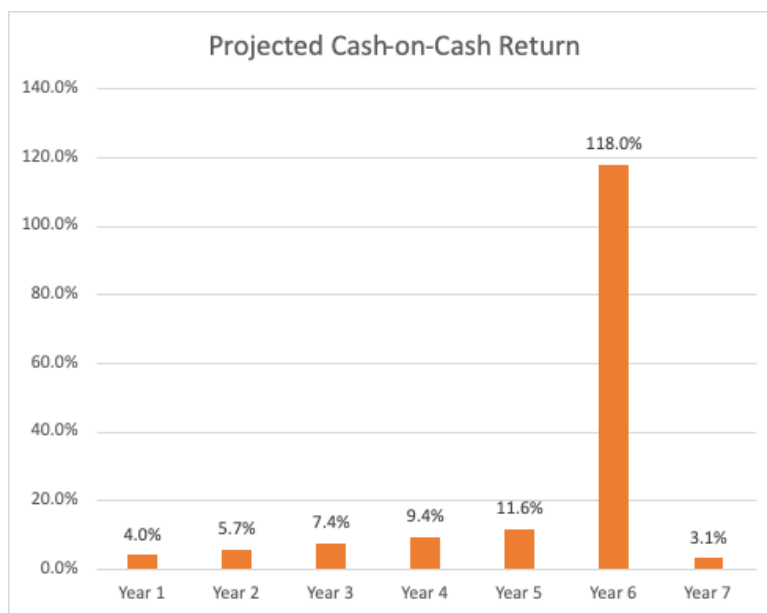
Acquisition period: 12 months

Targeted return of Capital: 72 Months

Holding period: Cashflow in perpetuity

Targeted investor IRR: 14%

Investment Structure & Projected Returns								
Sample Investment Amount	\$	200,000						
Projected Cash Return		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	\$	8,071	\$11,389	\$14,738	\$18,790	\$23,288	\$235,952	\$6,172
		4.0%	5.7%	7.4%	9.4%	11.6%	118.0%	3.1%
Projected Depreciation		\$(120,000)	\$(2,000)	\$(2,000)	\$(2,000)	\$ (2,000)	\$ (2,000)	\$(2,000)
Projected total cash returned through Year 6	\$	312,228				Investor IRR (30 Year Hold)		14.0%
Projected value of equity remaining at Year 6	\$	186,047				Investor IRR with Tax Shield (30 Year Hold)		22.5%
Total of cash returned plus retained equity	\$	498,275						
Equity multiple on cash plus retained equity		2.49x						
Investor IRR (6 Year Hold Scenario)		19.13%						



BoaVida projects investors will receive a cash return of approximately 4% during the first year while the initial stabilization process is undertaken. (

Then, with all investor capital returned and nothing at risk, investors will continue to receive income year after year.

Here's a property from BoaVida's portfolio:



Columbia Sky Estates

Columbia, CA

Acquired: November, 2022

Acquisition Price: \$10,550,000

Spaces: 145

Target IRR: 12.3%

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The Tax Shield | A 1031 Exchange Alternative



The tax write-off from mobile home parks far exceeds all other types of real estate investments including office, commercial and apartments.

The Tax Cuts and Job Act of 2017 provides extremely favorable treatment for mobile home parks.

2024 Fund investors are expected to receive 60%-70% write-off on their investment in the



The tax shield can also be used as a more favorable alternative to a 1031 Exchange.

Bonus Depreciation as a tax shield or 1031 Exchange alternative for investors:

An investment of \$5 million can yield a \$4.5 million write-off in year 1

Approximately 75% of the purchase price for a mobile home park is infrastructure and is normally depreciated in 15 years. However, in 2024 60% of infrastructure can be depreciated in the first year.

The Tax Cuts and Jobs Act of 2017 allows an investor to take a bonus depreciation on 15-year assets in the first year of ownership and carry forward any loss not used.

Purchase Price (Example)	Debt	Equity Investment	Land No Depreciation (20%)	Commercial 39-Year Depreciation (Clubhouse, Laundry, Office, etc.) (3.5%)	Residential 27.5 Years (Park-Owned Home/House) (1.5%)	Infrastructure 15-Year Depreciation Bonus (Roads, Utilities, etc.)
\$10,000,000	\$5,000,000	\$5,000,000	\$2,000,000	\$350,000	\$150,000	\$7,500,000
Depreciation (Tax Loss) Year 1			\$0	\$12,727	\$5,454	\$4,500,000

Bonus depreciation will show as a loss on your K-1 and will count as a loss against other passive income. The amount of depreciation credit allocated to BoaVida Fund investors depends on several factors. However, for tax planning purposes, we anticipate fund investors will receive a passive loss in 2024 equal to 60%-70% of their initial cash investment.

Here's a property from BoaVida's portfolio:



Acquisition Price: \$9,950,000

Spaces: 118

Target IRR: 17.1%

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BoaVida's Core Business Functions



ACQUISITIONS

BoaVida's acquisition team focuses on finding the right parks in the right markets that deliver great risk adjusted returns for investors.

Deal Sourcing: BoaVida utilizes its extensive relationships with industry owners, operators, brokers and specialists to source the acquisition of assets

Deal Underwriting/Evaluation: The acquisitions team evaluates hundreds of properties yearly to find desirable opportunities for the Fund

Debt: Long-term loans come from multiple regional and national lenders that view BoaVida as a safe, secure company

Competitive Advantage: BoaVida's superior reputation and ability to pay cash gives the Fund a huge advantage when competing against multiple offers

STABILIZATION

BoaVida specializes in stabilizing parks within the first few years of ownership.

Improve Infrastructure and Aesthetics: Replace signage, improve landscaping, update clubhouse, remove old homes, repair or replace roads, etc.

Reduce Expenses: Install water meters, and pass through utility expenses at each property (water, sewer, electric, gas, trash)

Increase Income: Repair and fill any vacant homes, fill empty spaces with brand new homes, raise rents to market rates, utilize sales team specialized in filling vacant spaces and renting or selling vacant homes

PROPERTY MANAGEMENT



Operate properties to meet or exceed underwriting guidelines set forth during the purchase of the property

Build community by providing safe, clean and friendly neighborhoods that create good value for people from all walks of life to grow and thrive

Here's a property from BoaVida's portfolio:



Sunset Mobile Home Park

Yuma, AZ

Acquired: August, 2022

Acquisition Price: \$2,300,000

Spaces: 52

Target IRR: 14.3%

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Why Manufactured Housing?



Invest in the smartest (but maybe not the sexiest) real estate asset:

Strong appreciation – smart!

Strong in a down economy – smart!



maintenance expenses when compared to renting buildings.

Low Tenant Turnover: 56% of mobile home owners have lived in their current home for more than 10 years. High cost of moving mobile homes leads to a very stable tenant base.

Demand for Affordable Housing: Nearly one-third of American households earn less than \$43,000 per year. Households are considered cost-burdened when they spend more than 30% of their income on rent and utilities, which means monthly rents should be less than \$1,075. The average manufactured housing lot rent is almost half this amount at \$535 allowing for significant long-term stable rental growth.

Significant Tax Benefit: The 2017 Tax Cuts and Jobs Act created a unique opportunity for mobile home parks. For 2024, we project approximately 60%-70% of the acquisition price can be depreciated through Bonus Depreciation in the first year.

Highest Return of Any Real Estate Asset Class: Values for mobile home parks have increased more than any other real estate asset over the past seven years.

Fighting the affordable housing shortage in the United States. By the numbers:

22M people live in manufactured homes and it remains the most affordable housing source.

\$35,000 is the median household income for owners/tenants in manufactured homes.

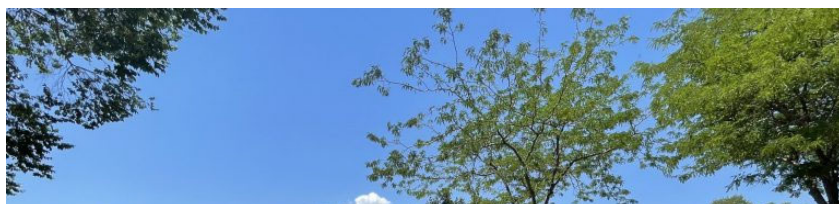
\$1,035 average monthly cost for a lot plus home vs. \$2,100 average 2br/2ba median apartment rental.

New manufactured homes can cost 50%-75% less than site-built homes.

There are 43,000 land-lease communities nationwide with 4.3M estimated home sites.

Only about 15 new communities are built each year in the US due to zoning restrictions and NIMBYism.

Here's a property from BoaVida's portfolio:





Bonanza RV Park

Reno, NV

Acquired: August, 2021

Acquisition Price: \$5,200,000

Spaces: 80

Target IRR: 15.02%

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Next Step



Take the next step toward becoming a BoaVida investor. Learn more [here](#).

Invest With A Company Built on Accountability,
Integrity, Relationships, and Respect.

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INVESTOR FAQs
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Jerry Highfill
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Hi Housing committee. This was downloaded from the Boa Vida Web site about why you should invest with us. They own mobile home parks in Maine and you can see how they operate. I didn't write this. The corporation did. Look at their statements about IIR, tax breaks and why mobile home parks are the best investment in real estate. When corporations say they are raising your rent to pay for quality of life and improvements in your park? Is that true? It says they pay their investors first. Looks to me like the lot rent increase goes to pay the financial return to the investor they promised. Judge for yourself