

# Infill-Ready Workforce & Extended-Stay Housing Opportunity

## COLORADO CITY VILLAGE

\$1,500,000 | 64 Developed Lots | Infill-Ready Workforce Housing

1600 Hillside Road  
Colorado City, Texas

Presented by:

Larry Nielsen – President

IWI Realty, A Group of Res and Ranch, LLC



**IWI**  
REALTY

# Company Overview

At IWI Realty, a Group of Res and Ranch, LLC (Broker Lic #9012169), we leverage market insight and investor-focused strategy to position assets for maximum value. Our team understands the drivers behind commercial investment decisions in the Permian Basin and delivers clear data, strategic exposure, and strong buyer engagement. From financial analysis to targeted outreach, we ensure investment properties stand out in a competitive market.



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## Executive Summary

Colorado City Village is a 64-pad community with \$375/month lot rent upside across fully developed pads, plus 3 park-owned homes generating \$4,435/month (\$53,220/year) as a separate in-place revenue stream, supported by city water and city sewer operations. Under a stabilized "all pads leased" pro forma, total gross potential income is \$341,220/year (lot rent \$288,000 plus POH rent \$53,220); applying 5% economic loss yields \$324,159 EGI. At a 35% OpEx base case, estimated NOI is \$210,703, implying an approximate 14.05% cap rate at the \$1,500,000 offering price; sensitivity at 30%–45% OpEx yields an NOI range of \$226,911 to \$178,287 and a cap-rate range of 15.13% to 11.89% at ask.



## PROPERTY POSITIONING

Colorado City Village is a fully improved, infill ready manufactured housing community located in Mitchell County, Texas, positioned to serve both traditional manufactured housing residents and workforce/extended stay housing demand. The community includes 64 fully developed, shovel ready home sites with infrastructure in place, providing a buyer the ability to execute immediate lease-up and infill without the delays and costs associated with raw land development.

The property currently generates in place income from three park owned homes (POHs), providing revenue during the lease-up phase. The primary value creation opportunity is the stabilization of the community through a hybrid strategy that includes resident owned home pad leasing, optional expansion of additional POHs, and contractor/workforce occupancy supported by regional employment activity. This flexible approach aligns with the property's public facing brand and enables multiple absorption paths depending on market response.

Colorado City Village offers investors a rare combination of existing infrastructure, in place cash flow, and significant upside through a scalable infill and lease-up plan.

**Key Note:** The community contains 64 developed pads that are currently vacant, representing the primary upside through lease-up and infill.

# COMMUNITY HIGHLIGHTS

- ✓ 64 Fully Developed Pads – Immediate Infill & lease-up Opportunity: 64 improved, shovel ready home sites currently vacant, creating direct upside through pad absorption and stabilization.
- ✓ Hybrid Demand Profile (Resident + Workforce/Extended Stay): Positioned to serve both traditional manufactured housing residents and workforce/extended stay tenants, supporting a blended stabilization strategy.
- ✓ In Place Cash Flow via Park Owned Homes: Current revenue is generated by three park owned homes, providing operational continuity and income during lease-up.
- ✓ Infrastructure & Entitlements Already in Place: Buyer avoids typical horizontal development timelines and capital exposure; the property is positioned as “plug and play” for infill execution.
- ✓ Attractive Stabilized Rent Potential: Stabilized performance is driven by leasing developed pads at projected competitive lot rents (pro forma upon lease-up)
- ✓ Utility Expense Controls Embedded in Lease Structure (POHs): POH leases include a monthly utility allowance model with tenant reimbursement for overages, reducing operating risk and supporting margins.
- ✓ Multiple Execution Paths: Stabilize through resident owned homes, expand POH inventory, furnish homes for contractor demand, or operate a blended approach depending on market conditions.
- ✓ Established Public Facing Brand & Marketing Presence: Website and consumer messaging already position the asset as a community offering lots and housing, supporting lease-up lead generation.

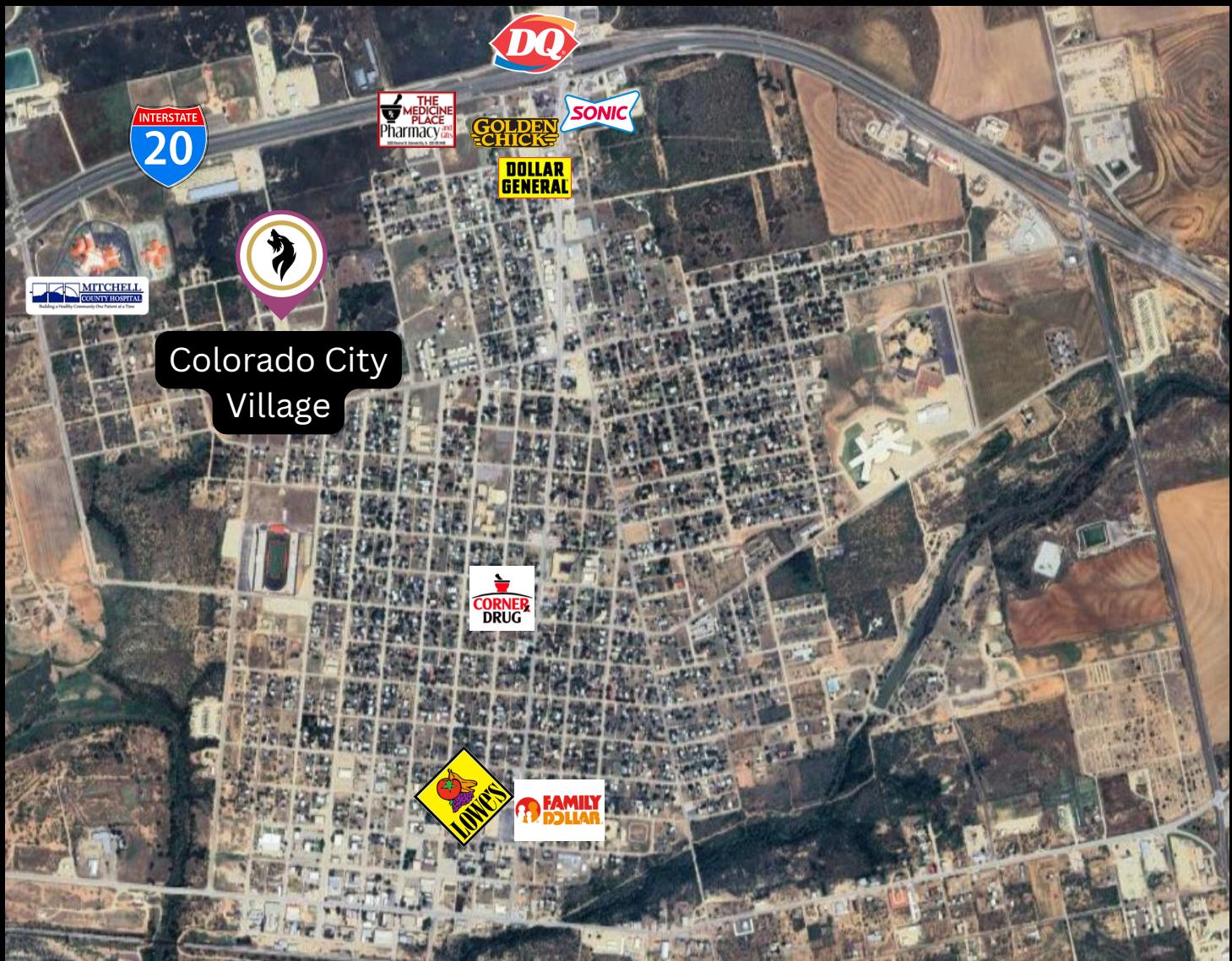


# STRATEGIC WEST TEXAS LOCATION

The location is ideal for large-scale industrial, energy, and data-center lodging. Retail, restaurants, grocery stores, and essential services are minutes away—supporting both crews and long-term residents.

This community sits less than one mile from Interstate 20, placing it in a high-growth workforce corridor that connects:

- Midland
- Abilene
- Snyder
- Big Spring
- San Angelo





# Lease-up & Infill Business Plan

**Current Operations / In Place Revenue.** Colorado City Village currently generates revenue through three park owned homes (POHs). The core value add is the stabilization and lease-up of the 64 fully developed but currently vacant pads.

**Stabilization Strategy Overview.** Execute a hybrid leasing model capturing both long-term residential demand and workforce/extended stay demand. This blended approach maximizes absorption options and reduces dependence on a single tenant profile.

- ✓ Path 1 – Resident Owned Home Pad Leasing (Primary). Lease pads to residents with resident owned homes to create durable, financeable income with lower ongoing capex exposure versus expanding POH inventory. Use competitive, market supported target project lot rents and early phase incentives to accelerate absorption.
- ✓ Path 2 – Workforce / Contractor Housing (Secondary). Capture contractor demand through furnished/extended stay units (existing or expanded POHs), employer outreach, and flexible terms supporting mid length stays. This can improve velocity during lease-up and create referral pipelines through local employers.
- ✓ Path 3 – Optional POH Expansion (Value Add Option). Buyer may expand POH inventory to accelerate cash flow, raise blended rental rates, and provide furnished housing options. This can be phased based on absorption and capital plan.

**Marketing & Demand Generation.** Deploy website lead capture + online listings, local employer outreach, local housing channels, and referral incentives. Use limited time concessions (deposit specials, move in credits, tiered incentives that step down as occupancy rises).

**Utilities & Expense Controls.** POH leases include a utility allowance structure with tenant reimbursement for overages; highlight this as a margin protecting feature during lease-up.

**Stabilization Outcomes.** Stabilized performance is driven primarily by pad leasing across the 64 developed sites, supported by POH income and optional furnished housing depending on the buyer's execution path.

# NOI Build Out Framework (Conservative Case A)

Use for Stabilized/Exit Underwriting: Vacancy = 10% of GPI; Operating Expenses = 35% of EGI. Taxes/Insurance/Utilities are currently unknown; present this as illustrative pro forma and instruct buyers to verify during diligence.

Item	Annual
Projected Lot Rent ( $64 \times \$375 \times 12$ )	\$288,000
POH Rent (3 homes; per rent roll)	\$53,220
<b>Total GPI</b>	<b>\$341,220</b>
Less Vacancy (10% of GPI)	(\$34,122)
<b>Effective Gross Income (EGI)</b>	<b>\$307,098</b>
Less Operating Expenses (35% of EGI)	(\$107,484)
<b>Stabilized NOI (Pro Forma)</b>	<b>\$199,614</b>

## All Pads Leased – Base Case (Investor Underwrite)

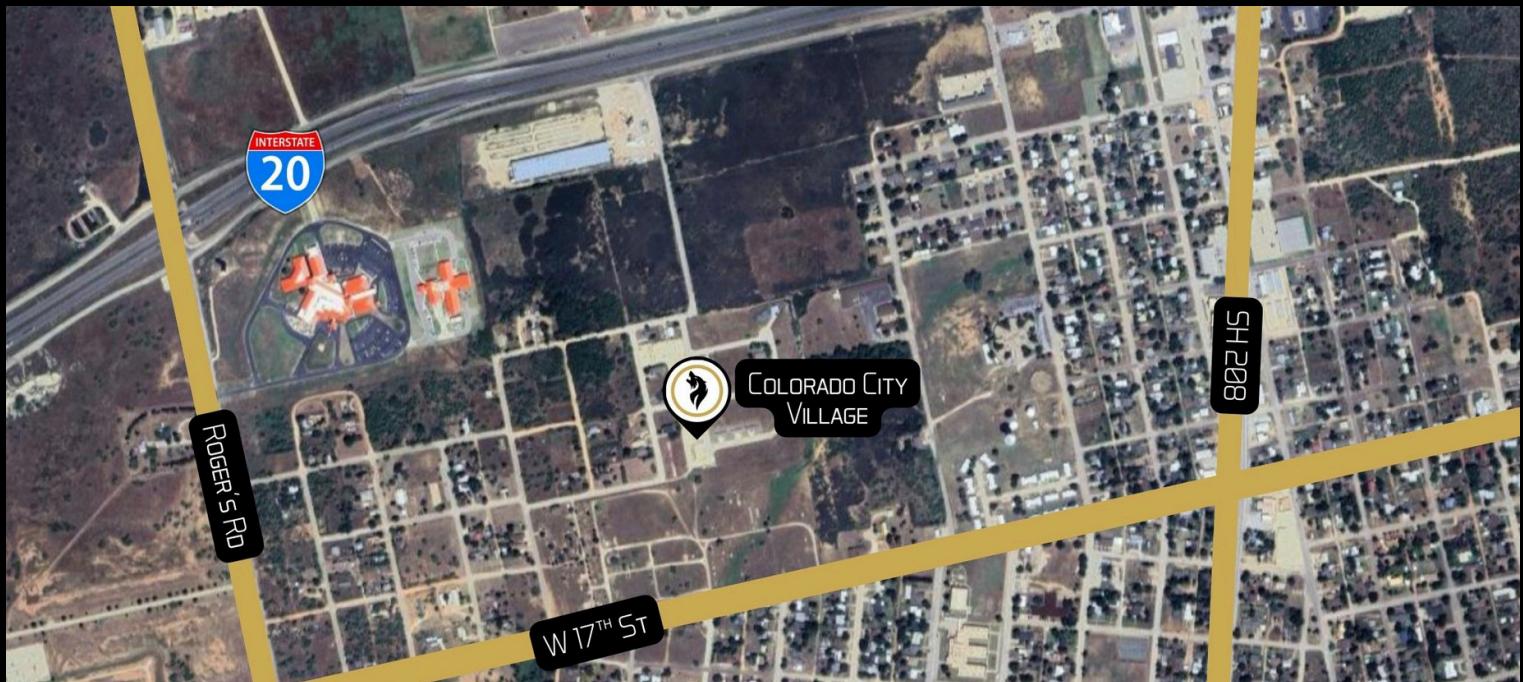
Item	Annual
Projected Lot Rent ( $64 \times \$375 \times 12$ )	\$288,000
POH Rent (3 homes; per rent roll)	\$53,220
<b>Total Gross Potential Income (GPI)</b>	<b>\$341,220</b>
Less Economic Loss (5% of GPI)	(\$17,061)
<b>Effective Gross Income (EGI)</b>	<b>\$324,159</b>
Less Operating Expenses (35% of EGI)	(\$113,456)
<b>Stabilized NOI (Pro Forma)</b>	<b>\$210,703</b>

## Cap Rate at Ask

Item	Value
Offering Price	\$1,500,000
<b>Base Case Cap Rate</b>	<b>14.05%</b>

## Sensitivity (Same EGI, OpEx Varies)

Operating Expense Assumption	NOI	Cap Rate @ Ask
30% OpEx	\$226,911	15.13%
45% OpEx	\$178,287	11.89%



## WORKFORCE & INDUSTRIAL LODGING READY

Colorado City Village has a proven track record as a reliable housing hub for regional workforce needs. Residents and crews enjoy:

- Quiet, peaceful environment
- Safety and privacy
- Fast check-ins
- Affordable living
- Immediate highway access
- Clean, well-maintained lots

Crews wake up rested, safe, and minutes from project sites—essential for productivity and long-term contractor retention.

## IDEAL BUYER PROFILES

- Workforce Housing Providers
- Data Center Construction Lodging Groups
- Oilfield & Energy Service Operators
- Modular Housing Companies
- MH Community Investors
- Extended Stay Housing
- Corporate Housing Buyers



## A CLEAN, QUIET, TURNKEY MH / EXTENDED STAY INVESTMENT

With 64 developed lots, in-place revenue from three POHs, city utilities, strong workforce demand, and long-term scalability, Colorado City Village stands out as one of the most affordable and strategically located workforce housing opportunities in West Texas.

**OFFERED AT: \$1,500,000**

Ready for immediate acquisition and deployment.



## Manufactured Housing Industry Leadership

Kyle Williams has more than 30 years of experience in the manufactured housing industry, with a background spanning finance, operations, and entrepreneurship. He is known for leading large portfolios, building scalable platforms, and delivering long-term performance.

## Professional Experience

Kyle began his career in 1991 with Green Tree Financial Servicing Corp., where he advanced through leadership roles in manufactured housing finance and later served as Regional Manager for North Texas and Oklahoma.

In 2002, he joined Affordable Residential Communities (ARC), the largest manufactured housing REIT in the U.S. at the time. As Senior Vice President, Kyle oversaw 85 communities, approximately 400 employees, and operations across eight states. He also participated in ARC's IPO in 2003 as the company expanded to more than 365 owned communities nationwide.

## Entrepreneurial Leadership

In 2005, Kyle and his wife Kristi founded RGN Services Inc., a multi-state supplier of new and pre-owned manufactured homes. RGN became the top seller of pre-owned manufactured homes in Texas in 14 of the past 18 years.

In 2018, the family launched RGN Manufacturing Services, an innovative platform serving manufactured housing communities nationwide. The company was successfully sold in November 2024.

- ✓ 30+ years in manufactured housing finance, operations, and ownership
- ✓ Senior executive leadership across multi-state portfolios
- ✓ Oversight of 85 communities and 400 employees
- ✓ REIT operations and IPO experience
- ✓ Founder of industry-leading housing services and manufacturing businesses
- ✓ Proven record of scale, performance, and successful exit

### Kyle Williams

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## Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



### TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction;
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials		Date	

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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