

BoaVida expands with \$10.5 million North Highlands purchase

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BoaVida Group's recent round of new investments in mobile home and RV parks includes a local acquisition in North Highlands.

Company founder and owner Eli Weiner said BoaVida already owns the neighboring park to the new purchase, which is at 5050 Roseville Road. So it made sense when Natomas-based BoaVida acquired McClellan Mobile Home & RV Park last month for \$10.5 million.

"There's not a good long-term, affordable housing option for people living in RVs," Weiner said, explaining many RV parks are increasingly becoming places where workers such as traveling nurses will set up for months at a time. "At the end of the day, this is the last untouched affordable housing option that government hasn't gotten into and screwed up."

McClellan Mobile Home & RV Park has 130 mobile home spaces and 70 recreational vehicle spaces, along with five commercial buildings fronting Roseville Road. Weiner said the tenants in those buildings will remain, but he is planning some slight infrastructure and cosmetic upgrades to the park.

Residents will also get better management, he said, describing the former owners as behind the times because the park was the only one they owned.

"Their systems for billing were completely outdated," he said. "We saw a lot of opportunity in going in and running it like the other 87 parks we own."

The park will also see a website upgrade, which is important because an RV park's website is the primary way new tenants find the park, he said.

Current vacancy at the park is about 5 percent, Weiner said, though he also expects to raise standards slightly for who's renting.



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A view of the property at 5050 Roseville Road in North Highlands.

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