

POINT DUME, LTD

November 12, 2024

I would like to share my family's experience using Dustin Wilmer as our broker in the sale of our historic family property, Point Dume Club Mobilehome Park in Malibu, California. Our property has been in our family since the 1890's when it was purchased by our great-great grandfather, Frederick H. Rindge. Over the years to the present our property has been owned and operated by direct descendants of Frederick and May Rindge.

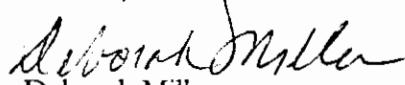
Dustin of Marcus & Millichap was highly recommended to us. From our first meeting with Dustin we knew we had met the right person to represent us and navigate us through the sale process.

Our property is unique and deserves a specific plan for marketing to a potential buyer. Dustin collaborated with us and took the time to understand our family's needs and wants in the sale of our property. His marketing plan and brochure that was available to potential buyers, again confirmed to all of us, Dustin's was the right choice. Dustin's diligence, confidence, and widespread knowledge of mobilehome parks and the issues involved in owning a mobilehome park under a city mandated rent control ordinance provided answers to questions from potential buyers. Dustin's continued support in the process of reaching out to potential buyers and vetting the top proposals has given our family peace of mind that Dustin would get us the best offer and buyer for our family property. Dustin's underlying thought was always 'is this something he would suggest or want for his family.'

Once we made our choice of buyer and the purchase and escrow process started; Dustin was in constant communication throughout the deal with the buyer and ourselves. Dustin's actions confirmed that he was always looking out for our best interest. Dustin's honest and strong work ethic enabled him to get for us the highest price paid for a mobilehome space to date. Even more important for our family was that we added Dustin as the newest member of our own family.

We strongly recommend using Dustin for his brokerage services. Dustin's honesty and commitment to his clients is what makes him the best of the best investment professionals in the manufactured housing industry.

Sincerely,


Deborah Miller

29500 HEATHERCLIFF ROAD
MALIBU/CALIFORNIA • 90265
PHONE: 310*864*6526



Rancho Dominguez

Mobile Estates

September 12, 2025

Dustin B. Wilmer
The Danny Group Marcus & Millichap
Suite 100 12544 High Bluff
San Diego, CA 92124

Dear Dustin,

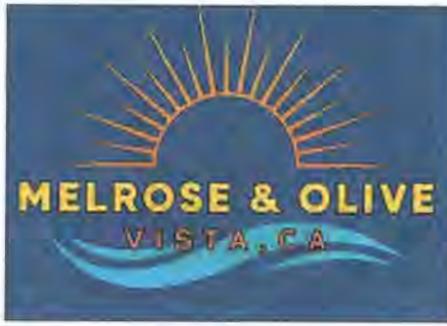
Thank you for the tremendous service you provided in bringing Rancho Dominguez to the market. Your approach, with the photography, our story, networking and swift planning put us ahead of the game in obtaining a sale.

That effort brought forth a buyer in a week and a closing in a month. Being in the real estate business as we have been, we know this is not an easy feat especially with all the hurdles one might incur in the process.

This was a great team effort lead by you and a Superbowl touch down for all of us! It is our pleasure to recommend you and The Danny Group of Marcus Millichap to any prospective seller.

Sincerely,


Curtis Spencer & Robert Spencer
Owners/Sellers Rancho Dominguez Mobile Estates



September 17, 2024

To Whom It May Concern

As President of Melrose Trailer Park Inc. and on behalf of the Board of Directors for Melrose Trailer Park Inc., I would like to highly recommend Dustin Wilmer, our broker, from Marcus & Millichap for his dedication, professionalism, knowledge and ability to deliver results.

It's rare to come across someone as motivated and enthusiastic as Dustin. We vetted multiple brokers, and after meeting Dustin in person, and listening to his approach, it was a done deal.

His straight forwardness, prompt responses, down to earth 'can do' attitude, as well as his knowledge of the Mobile Home and RV marketplace convinced us that this was the right choice.

Along with Dustin's undeniable talent, he has always been an absolute pleasure to work with.

The way Dustin made the process simple and easy to understand has helped us tremendously with our sales communications with our management company, attorney, shareholders and board members.

During the sales process, Dustin created an extremely compelling marketing package, new logo, identified many additional positive selling points, and not only found multiple potential buyers, but got us a great price.

Our due diligence and closing process was fast and smooth, and both seller and buyer were happy.

Dustin is goal oriented, and the man that will get the job done. Once again, we highly recommend Dustin.

Sincerely,

A handwritten signature in blue ink that appears to read "Eloisa Westerlund".

Eloisa Westerlund
President/Melrose Trailer Park Inc.



September 25th, 2024

To whom it may concern:

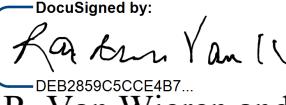
We are so lucky we found Dustin Wilmer!

Shamrock Trailer Park in Encinitas, CA had been in our family for generations and it was a large and complicated sale. There was a bifurcation where the land and personal property had to have two separate escrows. There were tenants in place. Due to the size and complexity of the sale, we assumed that it would take several months to complete.

Within a week, Dustin found several buyers and the offer we settled on came in at full price. There were several bumps in the road and Dustin handled them all in a very cool, calm, and professional manner. He found solutions to unexpected problems and always had our back when it came to saving us money. He made sure that things always ran smoothly.

Dustin is also an excellent communicator and quickly answered every call, text, or email. And our escrow closed early! We couldn't recommend him more highly!

Sincerely,

DocuSigned by:
 DEB2859C5CCE4B7...
Signed by:
 A446E4B204524E7...
R. Van Wieren and M. James
The Wood James Van Wieren Trust



SHADY LANE
RV PARK

November 29th, 2023

To Whom It May Concern:

I am writing to convey my experience with Dustin Wilmer as the agent in the sale of my Manufactured Homes and RV Park. Shady Lane MH & RV Park in El Cajon, CA had been in my family for many years and the past 25 years I ran it solely. I really wanted to retire. Property managers were not working so I wanted to sell, but I had trouble finding an agent that I could trust. Finally, I met Mr. Wilmer, and he exceeded my expectations.

Dustin is incredibly intelligent, focused, energetic and dedicated to doing his very best. He did everything for me. He created the beautiful advertising, got it circulated, screened all the potential buyers for me and he found a buyer that would meet my demands within a few days.

He worked with my attorney, the escrow, and submitted all the documents required by me and stayed right on track. We closed in 7 days. Even after the park was sold, when I resigned to having to pay taxes on the large down payment Dustin worked to find me a fantastic and safe exchange property. I am now receiving more money each month than I was when I owned and ran the park.

To create this type of an exchange for me was genius and I didn't have to lift a finger. He is easy to communicate with, is totally honest, is never too busy to answer questions or help with anything. He must have been heaven sent because he sure answered my prayers. It is refreshing to know there are still people out there who will go to such lengths to make their customers happy. If you are thinking of hiring Dustin, do not hesitate. You will not find anyone better and he will be a friend for life.

Please feel free to contact me using the information provided below for further inquiries.

Sincerely,

Shirley Watkins

Shirley Watkins
shirley707@icloud.com
619-592-5729



December 27, 2022

To Whom It May Concern:

This letter is to recommend the brokerage services of Dustin Wilmer with Marcus & Millichap. My team and I have worked very closely on a number of mobile home and RV park transactions with Dustin. Whereas many brokers in our industry lack analytical sophistication and attention to detail, Dustin has the expertise and makes the effort to fully understand all aspects of the underlying real estate and to comprehensively analyze the historical financials and the pro forma. The quality and completeness of the information results in my team prioritizing deals that are presented to us by Dustin because we know that we will not be wasting our time.

In addition, Dustin's professionalism continues throughout the entire transaction process. From negotiating the purchase agreement to thoroughly organizing the due diligence and responding promptly to questions and requests, Dustin's processes and systems are top notch and make for a smooth transaction for both sides. When problems inevitably come up, Dustin maintains strong relationships and a high level of communication with both sides to facilitate goodwill throughout the process thereby ensuring prompt resolution

In my career I have acquired over 200 mobile home and RV parks and have utilized these services of quite a large number of brokers in the industry. Dustin's expertise, processes, professionalism, and attention to detail are amongst the top in the industry, and I wholeheartedly recommend his services.

Sincerely,

Eli Weiner
President, The BoaVida Group

April 12, 2023

To whom it may concern,

I am writing this letter of recommendation for Dustin Wilmer with whom I have had the pleasure of working with on multiple deals. Over the course of the last three years, we have closed six deals comprising a total of 400+ sites with Dustin. His involvement in each of these deals has been exceptional and has had a significant impact on the successful completion of each transaction.

Dustin's dedication and attention to detail have been evident throughout our collaboration. He has demonstrated a high level of expertise and has made a concerted effort to fully comprehend all aspects of the underlying real estate. His comprehensive analysis of our pro forma has been critical in prioritizing the deals that he has presented to us. Dustin's ability to look at a transaction from the buyer's perspective to assist with our underwriting and portray our position to sellers is not something we see in most brokers we work with. His professionalism and analytical skills have made him a pleasure to work with, and we have valued his insights and recommendations throughout each transaction.

In addition to his analytical skills, Dustin's communication and negotiation skills have been outstanding. He has been instrumental in building strong relationships with both buyers and sellers, and his efforts have helped facilitate a smooth and efficient transaction process. His attention to detail and prompt response to questions and requests have been impressive, and we appreciate the way he has organized the due diligence process, making it efficient for all parties involved.

In conclusion, I wholeheartedly recommend Dustin Wilmer as a broker for anyone looking to buy or sell mobile homes and RV parks. His expertise, professionalism, and attention to detail are amongst the top in the industry, and I am confident that he will be an asset to anyone looking to work with him.

Warm regards,



Jonathan Wyss (Apr 13, 2023 09:52 EDT)
Jonathan Wyss

CHIEF INVESTMENT OFFICER



Helping People Live Life to the Fullest

April 5, 2023

To Whom It May Concern:

I would like to strongly recommend the brokerage services of Dustin Wilmer with Marcus & Millichap. Over the last few years, our company has been able to complete several transactions with Dustin. While working very closely with Dustin over that time, his analytical skills, attention to detail and knowledge of Mobile Home and RV Parks have been abundantly clear.

Unfortunately, the Mobile Home and RV Park marketplace is flooded with a number of brokers who do not understand basic underwriting, let alone the intricacies of Mobile Home and RV Parks. These brokers want to provide as little information up front, get the park in contract, and then only follow up on contingency release and closing dates. We have refused to work with several brokers like this. However, time and time again, Dustin has proven his analytical prowess, commitment to detail, and Mobile Home and RV expertise in his underwriting. His knowledge of the property type is top notch in the marketplace. His ongoing professionalism and commitment to providing complete information on each deal makes the due diligence process much easier than it can be with other brokers.

Dustin's communication and commitment to seeing each deal through also places him head and shoulders above the rest. Whether he is responding promptly to questions or information requests, or navigating the inevitable problems that may arise, Dustin is able to present the facts clearly and precisely to both sides to ensure there is no confusion or concerns. This allows him to navigate what could be potential contentious situations to facilitate prompt and amicable solutions.

Over the last 20 years we have acquired over 125 Mobile Home and RV Parks and have worked with many brokers in the industry. Dustin's expertise, processes, professionalism, and attention to detail are amongst the top in the industry, and I wholeheartedly recommend his services.

Sincerely,

Brock Kaveny

Co-Founder & COO, Monte Christo Communities



April 4, 2023

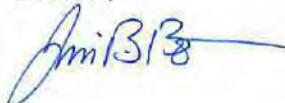
To Whom It May Concern:

Please accept this letter as my strong recommendation for the brokerage services of Marcus and Millichap's Dustin Wilmer. Our firm has established a relationship with Dustin over the past year and recently worked closely together on a mobile home park acquisition in Tuscaloosa, AL. We are continually impressed with Dustin's attentive and customer centric work ethic as well as his demonstrated subject matter expertise. Dustin has a unique ability to digest a real estate project's underlying economics and communicate the same to stakeholders with varying levels of financial sophistication. Dustin's ability to communicate with both our financial due diligence team and our operators during the Tuscaloosa acquisition established a level of credibility that is far above his peers. We trust what Dustin says and his numbers.

In addition to Dustin's strong analytical skills, Dustin consistently displays a commitment to professionalism, organization, and availability which all lend to a smooth transaction and closing experience. It is apparent that Dustin understands the importance of designing and implementing strong processes and procedures that when combined with his ability to communicate are effective at getting the job done. We often quip that there are a lot of sellers out there, but Dustin is a closer. Dustin does what he says he is going to do every time.

Over the course of my career, I have been involved in many real estate transactions and have worked with countless brokers. Dustin is a standout among his peers, and it is my pleasure to unequivocally recommend Dustin's services.

Sincerely

A handwritten signature in blue ink that appears to read "Jim Burt".

Jim Burt
CFO, Taylor Capital Ventures



May 24, 2023

To Whom It May Concern,

I am writing this letter to give my highest of recommendations for Dustin Wilmer's brokerage services. Our firm has been buying and selling Mobile Home and RV communities since 2021 and we have closed several transactions with Dustin and his team since then. Dustin helped us in our very first transaction in this respective asset class and he has helped us close two more deals since that first transaction. The quality of Dustin's work and his attention to detail is second to none.

Dustin goes above and beyond from what a typical broker can and should do. He stands behind the due diligence on behalf of his clients, he seeks out further information where needed as opposed to relying on his clients to do all of the heavy lifting. He works with you as a client rather than act as a middleman who just passes along information to either side of a respective deal. It is these qualities that make him a partner in any deal that we do as oppose to just a broker. Dustin is invested in his work and his clients and it shows in his level of passion and dedication.

I am confident in saying Dustin is the most competent and professional broker we have worked with to date.

Beyond the close of a deal, Dustin continues to remain in the deal in any level that he may be needed, whether it is getting a buyer/seller an answer, getting vendor information to his clients beyond a close of escrow and any other task that may be helpful to have Dustin involved. This truly shows his level of a partnership in any respective deal and his level of care for his clients wellbeing.

If a potential or existing client of Dustin's would like further details on what Dustin has meant to our firm, please do not hesitate to reach out as we would be more than happy share our experiences with anyone associated with Dustin.

Sincerely,


Tyler Eliopoulos
Managing Partner, Pacific Bay Partners

MEMBERS OF MARCUS & MILICHAP NATIONAL
MANUFACTURED HOUSING GROUP

CLIENT TESTIMONIALS

I have worked with Doug as a cooperating colleague since the 1990's. We both work at Marcus & Millichap and have closed numerous MHC transactions representing our individual clients. Doug has been the listing broker on these closings.

Doug pitched the features and benefits of Telstar to me and helped me negotiate a mutually acceptable price with the Seller. I am a seasoned operator of multi-family and commercial properties and have brokered many mobile home park transactions. However, this is my first park purchase.

I appreciate Doug's ability to organize all of the due diligence documents and assist in the evaluation process with the park and all other significant entities such as the City of Palmdale Planning Department. He provided constant updates on the operation of the community throughout the lengthy assumption process and we knew exactly where we were when escrow closed. He has continued to offer us operational consultation and his hands on experience as a park operator is valuable. I feel we will make the necessary transition and bring the park occupancy back to its pre 2008 levels.

Although I was perfectly capable of representing myself, I made the right decision to use Doug and his team. His commitment to his clients and the transaction process is evidenced by the result and I am now encouraging him to bring me another deal where I can act as principal.

Sincerely,
Tony Azzi

I have worked with Doug on the sale of Telstar Mobile Park since 2008. He has a long term relationship with my family and came highly recommended. In retrospect, it is truly unfortunate that he was not involved in my 2004 purchase of the park. His diligence and attention to physical and financial detail could have made a substantial difference in the final outcome of the investment!

After multiple offers, contracts, inspections, due diligence and rejections, he brought a motivated and reliable buyer to the table. The negotiation between principals was easy. The assumption process was difficult. Doug's long term relationship with the lender and his many written pleas for our year end closing imperative made the deal happen after many months of angst and uncertainty.

I have complete trust and confidence in his advice and guidance. His focus on written disclosure and communication has minimized any after close of escrow involvement in this transaction to transition consultant. I strongly recommend Doug and his team to all sellers of the mobile home park product type and will miss his daily support and his comforting sense of humor.

Sincerely,
Patti James

We are writing to recommend Douglas Danny and his team to other owner's of mobile home parks and apartments. He represented us in the marketing and sale of our 139 site MHP in Carson. Our family built the park in the 1960's and this was the first time the property was available for sale. The family was pleased with Doug's approach where he first prepared a detailed financial analysis and pricing recommendation for discussion and review with our consultants. After their review, he met with us and walked us through the listing and selling process.

We felt comfortable and confident with his recommendations when we initiated the selling process. Doug's efforts produced six offers in less than three weeks. The offers ranged from 86% to 97% of the asking price. He guided us through several rounds of counter offers and ultimately we chose an all cash offer at 93% of the list price with a short term close.

The due diligence and inspection process was organized and efficient and Doug's solutions to existing deferred maintenance issues were timely, fair and effective. He was in constant communication with us and his light, humorous approach eased a lot of our anxiety. We appreciated the fact that we always knew exactly where we stood in the deal!

Doug was also a valuable asset in some of our estate planning and on-site clean up challenges we faced prior to closing. We are confident that his efforts helped us achieve a top of the market price for the park. We are impressed with the Marcus & Millichap platform, Doug's superior staff and his reliable commitment to us as his clients.

We strongly suggest that any owner, whether seasoned or inexperienced in the brokerage process employ Doug to represent them. His industry experience, hands on knowledge of the product type, people skills, honest communication and humorous demeanor make him unique in his field. He is a consummate professional and an asset to any owner considering the sale of their MHP/RV asset

Sincerely,
Marleen Yousofi and Sharleen Nakaoki-Aoki

Douglas Danny did a fabulous job handling our recent acquisition. Doug worked extremely hard for both the buyer and the seller. He is an exceptionally professional broker. I highly recommend Doug.

As the listing broker, Doug did what he could to put his property in the best light. However, he didn't misrepresent the historical expenses, as is so common in our industry. Doug provided complete information on the profit and loss numbers and the infrastructure of the property itself. He seems nearly obsessed with due diligence and went above and beyond to provide us with more than just a P&L. Doug worked hard in helping us to secure all of the information that we needed. His hard work allowed us to close so quickly.

Many brokers do their best to keep the buyers and sellers away from each other. Doug took a different approach and strongly encouraged us both to meet. Our meeting with the seller was refreshing and answered a lot of questions.

I am more than satisfied with Doug and the rest of his team at Marcus & Millichap. I look forward to his next listing. I know I can rely on his representations and be confident that the information in his package is correct from the start.

It was a true pleasure to work with Doug. I highly recommend Douglas Danny to everyone in the MHC/RV industry!

Sincerely,
Bart Thomsen

I want to strongly recommend Douglas Danny and the Marcus & Millichap National Manufactured Home Group's platform to all potential sellers of MH Communities across the nation. We successfully listed, marketed, sold and closed our family owned portfolio in Long Island in 2011 and were impressed with the service provided by Doug and his group throughout the process. Some of these assets had been in the family for sixty years and it was a complex and emotional transaction from the decision to sell to recording of the Deeds.

In retrospect, I appreciate Doug's underwriting and pricing sensibility. His methodic, detailed and realistic financial analysis was rooted in experience and operational understanding of the marketplace and potential buyer perspective. We initiated the market at the MHI Convention in April. Doug set up personal meetings with all the visible prospects and I was able to meet with a number of the bidders personally. This approach was productive and successful in the final analysis.

Doug's marketing package was realistic, accurate and promotional and helped our family have realistic expectations. There was very little negotiation over the initial Net Operating Income and we received multiple offers in the first sixty (60) days. We identified a well-qualified buyer early in the process and focused our attention on their proposal. The negotiation was spirited and intense and there were many complexities involved in finalizing the contract. I am especially impressed with the Marcus & Millichap platform and their Capital Corp's ability to influence the FNMA lender to complete the assumption process in 29 days to meet a year end closing imperative!

Although there was a team of attorneys involved in every step of the negotiation, I counted on Doug's grounded broker perspective in my decision making. His experience, knowledge of the product type, neutral reflexes and sense of humor were key to making the deal happen. He and his staff were always available and capable of completing any task or deadline effectively. I feel confident that the brokerage service provided by Doug and his Marcus & Millichap team allowed us to obtain the maximum market value for my family's park.

Sincerely,
Myron MacLeod

We met Doug in the early 90's and we were impressed with Doug's brokerage and marketing skills. I called Doug in 2010 to do a Financial Planning Valuation for Tradewinds Club, our Simi Valley Mobile Home Community.

I contacted Doug to list the park and we went to market in June 2011. During the listing period, he procured a number of offers and patiently guided me toward an achievable market price. I received five competing offers at or near the list price. I met with all the buyers and countered each of their offers at the list price. One of the buyers agreed to my all cash terms and closed the escrow in less than 45 days!

I appreciate Doug's thorough facilitation of the due diligence process. His organizational format allowed me to disclose every material fact and detail that was known about the park. We did discover an easement that impacted two sites. Doug guided me through a negotiation that allowed me to close at 97% of the contract price in spite of the loss of two sites.

Doug has a caring attitude and patient sense of humor. He made me laugh many times in spite of the stressful situation. I love the fact that he leads and never pushes the process. I am totally satisfied with the results and feel that Doug's leadership was instrumental in the positive outcome of the transaction. I recommend his highly to all owners of mobile home communities that need Estate / Financial Planning Valuation or transaction services.

Sincerely,
Anne Vis

This is our third substantial closing with Doug since 2003. He cooperates with us with all of his exclusively listed inventory and we are eagerly awaiting his next offering. The consistent feature in the \$80,000,000 of closings to date is his reliable and realistic underwriting! He and his team strive to obtain accurate historical operation data and construct a dependable proforma that will withstand our level of due diligence scrutiny. He is also detailed in his description and disclosure narrative and presents the features and benefits of the deal in a positive, professional and market grounded format. It is refreshing to receive the initial introduction to a purchase opportunity with this level of substance and financial detail.

We are impressed with Doug's ability to be a bridge between the principals and he has well developed problem solving and people skills. His sense of humor and transaction metaphors lighten the process and keep the human perspective alive throughout complex negotiations. Many of his comedic observations resonate long after the deal closes!

We seldom sell our MHC assets but would consider Doug, his team and Marcus & Millichap as prime listing candidates. We strongly recommend him to our MHC peers as a listing broker and look forward to closing our next transaction with him in the future.

Sincerely,
Madison Galland

I want to commend Douglas Danny, Courtney Faller and Marcus & Millichap for my successful closing of the Country Estate MHP in Carson. The package, underwriting, disclosure and due diligence process was accurate and detailed. There was constant communication throughout the process and Doug guided the transaction professionally and effectively to closing. The atmosphere between principals, brokers and escrow was positive and responsive. All transaction issues were resolved quickly to the mutual satisfaction of all parties.

It was refreshing to receive comprehensive and dependable information from a broker that realistically depicts the actual operation of the asset. Doug and his staff are competent, capable and experienced. Doug's combination of hands on operational knowledge of the product type and his financial expertise in underwriting and pricing make his listings worth serious consideration. I enjoy his sense of humor and partnership style of transaction management and recommend him and his staff to all sellers and buyers of MHC and RV Resorts. It was a pleasure to do business with a talented and forthright broker and his staff.

Sincerely,
Robert Bruce Kleege

Dear Doug:

We want to acknowledge your efforts and friendship that we have appreciated over the years we have done business with you and enjoyed your company.

Your efforts on our behalf, particularly with the process of permit renewal we went through this past year with the County of Riverside. Your expertise, patience and enterprise during this lengthly process was critical to our success in getting the permit renewed for our park property.

We cannot say enough about the experienced guidance you provided us with during this difficult process. It went way beyond the professional standards required of a commercial real estate broker.

You will be our first choice for professional assistance in the future.

Sincerely,
Leo & Nikki Moran

To Whom It May Concern:

My husband and I did our first transaction with Doug in 2000 when he represented us in the purchase of Bakersfield MHP. We were impressed with his knowledge of the product type and his attention to detail. Since that first deal, we have worked exclusively with Doug and have completed a total of seven successful transactions over the past 11 years.

When my husband passed away unexpectedly in 2008, Doug did all of our Estate Planning evaluations and provided me with an accurate baseline for our remaining three communities. When I decided to sell my Bakersfield holdings, Doug was instrumental in guiding me through the process from list to closing. We received around a dozen offers and selected the best Buyer from the group. We worked closely together to organize the due diligence materials and successfully closed a complex transaction in 45 days from offer to closing.

I appreciate Doug's calm demeanor and neutral reaction to all challenges and he always has a reasonable and balanced solution to every situation. His knowledge, sales skills and sense of humor make doing business a pleasure. He is detailed, thoughtful, proactive and intuitive in his approach.

Doug can multitask better than any man I have ever had the pleasure of working with in the real estate industry. Although he interacts with all of his clients professionally, I especially like the way he treated a woman park owner with equal respect and consideration throughout a different and emotional process. I have never felt any hint of inequality in our business relationship.

He always focuses on the best interest of his client throughout the transaction process. I strongly recommend him as a listing broker and have complete trust and confidence in his ability to represent the sellers (male and female) of the MHC/RV product type. I look forward to the opportunity to work with him in the future.

Sincerely,
Valerie Powell
Bakersfield MHP
Mulberry Manor MHP

To Whom It May Concern:

I am writing this letter to recommend Douglas Danny, Vice President of Investments with Marcus & Millichap as an excellent Manufactured Home Community broker. The City of Poway hired him in November of 2009 to help the City sell a 400 space MHC (Poway Royal Estates) the City had purchased in the early 1990's. The City's relationship with park tenants had been strained for many years as a result of a number of lawsuits between the City and the residents. As the project leader, I was given eight months to complete the sale of the park.

The sale of the park was complicated by various factors related to the previous lawsuits and an infusion of special housing funds that restricted rents and future mobile home sales. The City worked with Mr. Danny to comb through the restrictions to identify a fair market price for the park. He underwrote the park operations projecting future expenses and revenues so that the City was assured that the market price was reasonable and defensible.

The City chose to sell the park through a public bidding process because of the public nature of the sale. The resident home owners association had indicated strong interest in buying the park. Mr. Danny provided strong insight to help the City navigate the sale process. Most importantly, he brought his relationship and connections with potential buyers. He prepared and distributed the public offering on February 1, 2010 and brought in 12 offers within 28 days. He strategically suggested that we meet with the prospective bidders and skillfully helped us determine the best buyer.

Ultimately, despite the resident HOA objections, the park was sold to Hometown America. The escrow process went smoothly and the park closed 2 days before the deadline.

Mr. Danny was a pleasure to work with. He was always available when needed and provided tremendous experience and expertise in the brokerage of Manufactured Home Communities. I highly recommend him as a representative for any MHC transaction.

Sincerely,
Ingrid Alverde

To Whom It May Concern:

I am writing to recommend Douglas Danny of Marcus & Millichap to any potential Buyer or Seller of Manufactured Home Communities or RV Resorts. He was the listing broker on my most recent purchase of Locust Grove, a 75 site MHP with a single tenant Commercial unit and a cell tower in Lancaster, California.

As a multiple park owner and active investor, I appreciate Doug's financial expertise, the use of his historical spreadsheet and his realistic underwriting of the current operation of his exclusive offerings. The expenses and net operating income were accurate and consistent with the books and records. His advisory relationship with the seller and property manager allowed me to easily obtain the detailed information I needed to evaluate the investment and prepare for a future rent increase procedure with the Lancaster rent control board. I also appreciate Doug's willingness to travel nearly 400 miles for the onsite due diligence inspection.

Doug's ability to guide the process allowed me to make a high leverage transaction involving the use of collateral secured by other assets in my portfolio possible. He also was instrumental in helping me maintain my sanity throughout a torturous assumption process that lasted nine months!

I appreciate his attention to detail, capable staff, ability to influence and guide the transaction process and his sense of humor that made all of the angst bearable. I look forward to working on any of his future inventory and recommend him without hesitation to any buyer or seller of MHC's or RV properties.

Scott V. Monroe

To Whom It May Concern:

I closed my first deal with Doug in 2003. It was a 228 site MH/RV Resort in Nevada owned by a bank. Since that first transaction, I have listed, sold and purchased another 4 parks totaling 599 sites (210 sites, 45 sites, 170 sites and 174 sites) using Doug's services. Based on our relationship over the past six years, I want to share the following observations:

Doug is experienced, marketwise, insightful and honest. I can always rely on his underwriting and representations as a buyer or a seller. He and his staff are detailed, thorough and realistic in their evaluations, marketing materials and advice.

I trust Doug explicitly, rely on him for honest and acute information and frequently consult him on my MH / RV Park purchase decisions even if he is not involved as the broker.

His skill, knowledge, expertise and sense of humor make him a true pleasure to work with and a respected professional in our industry.

Yury Gampel

To whom it may concern:

I have done business with Mr. Douglas Danny for about ten years. His professionalism, with out any doubt in my mind, is impeccable. It is very easy for him, employing the right sense of humor, to become a client's friend that generates confidence in the client's psych. He has an uncanny knack for communicating with both the buyer and the seller to complete the transaction. Though no human being is flawless, I find him one of the two best real estate brokers I deal with; I have given over 80 % of my business to Doug. Please contact me if the reader of this letter needs additional assurance.

Navin Doshi

To Whom It May Concern,

We would like to share our appreciation for all the patience and professional guidance Doug Danny has given us in the acquisition of our mobile home lodge. He diligently guided and reguided us through pages and pages of calculations, and graphs to make sure we totally understood all the details of our transaction.

In the current climate of questionable loans being made it is very comforting to know that we are working with someone that we can trust both professional and personally. It is reassuring to know that Doug will not get us into a situation that we do not totally understand or will put us in financial jeopardy. Doug also has not just closed the deal and disappeared, he has been there to answer question and offer ongoing guidance.

We are grateful for the opportunity to work with someone that has such high professional standards and hope to continue our working relationship with Doug.

Gertrude Findley, Jean McCoy

To Whom It May Concern,

I have worked with Douglas Danny of Marcus & Millichap Real Estate Investment Services for over 10 years and have been both the buying and selling end of Mobile Home Park transactions. I have found Doug to be knowledgeable, conscientious, and very thorough on every transaction we have completed together.

I would highly recommend Doug and his team for any Commercial Real Estate transaction.

Robert N. Lowery

To Whom It May Concern,

I want to thank you for constantly pointing me in the right direction when it comes to Mobile Home Parks. The reason I originally chose you for a Broker was because George Allen referred you when I spoke with him about getting into the industry, he told me that you would be the best person to speak with; I now see why he recommended you.

After buying three Parks from you this year, I can honestly say that I owe a lot to you, you definitely steered me in the right direction. You always tell me the worst case scenario, in addition to the best case, and watch out for me on the Buy-Side of the transaction when you are actually representing the Seller. The fact that you still walk me through the Due Diligence process is amazing to me, whereas most Brokers told me when I asked them about buying Parks that the Due Diligence is your problem as the Buyer; we only represent the Seller. I have

done everything you told me to do too fix-up and fill-up the Parks that you sold me, and they have turned into Cash Cows in the end; which you said they would in the beginning.

Again, I cannot thank you enough for everything you have done for me in the Mobile Home Park business. You make my life much easier when looking for new acquisitions, as I know you dont hide the truth and make false representations on the financials or condition of the Parks that you represent.

If there is anything that I can ever do for you, please let me know as I owe you immensely.

Chad S. Graves

Dear Doug:

I want to formally say, Thank You. You spent months helping me find the perfect investment to satisfy my 1031 exchange needs. I know we looked at over a dozen Mobile Home Parks and probably submitted offers on eight of them. Driving, flying, scrutinizing the due diligence, sorting the fact out the many fictions that were presented to us as actual income & expenses, and finally the way you constructed each offer gave me a glimpse of your expertise in the Commercial Real Estate and Mobile Home Park Industries.

Your professionalism and positive attitude put me and the prospective sellers at ease during lengthy and often tense negotiations. You kept me focused and moving forward especially during the many disappointing negotiations and overstated properties. I've got to say we dealt with a lot of strange sellers and even stranger circumstances, but especially in my case, the end certainly justified the means. The park you found me is outperforming your expert and conservative pro-forma projections. Your guidance during escrow was invaluable, because as it turned out, that became the most difficult part of the deal. It was worth all the headaches and hassles. I am very satisfied with my purchase.

With all the time we spent together during those four months it was hard not to become friends. It gave me the opportunity to witness an artist at work. It's as if you gave each deal its own life. You found answers for just about every obstacle we encountered.

I learned a great deal during our time together; and I'm a smarter buyer, owner, and seller because of it. I certainly enjoyed working with you and your efficient staff and I will call on you again to represent me in my future sales and purchases.

Scott Spector

To Whom It May Concern,

I met Doug in 1996 during the process of exchanging my equity from Gig Harbor, Washington to the Southern California and Arizona market. I hired him to represent me in a negotiation on a mobile home park in Lake Tahoe and I agreed to pay his commission. He reviewed the offering and asked me if I was prepared to pay off a short term (36 month) Second Note from my savings. He made it clear that I would never be able to refinance the upleg property (a short term lease hold) to meet that obligation. He said, "the Seller has you out on a limb and his broker is sawing as fast as he can!" I cancelled the contract and was impressed with the fact that Doug chose my needs over a easy commission in our first deal together!

Since that day, I have worked exclusively with Doug and we have bought and sold 13 mobile home parks and one retail center. Our first three closings were accomplished while I was caring for a terminally ill loved one. I delegated the bulk of the transactional responsibility to Doug and felt comfortable enough to purchase the final upleg property, Christown MHP in Phoenix, without ever seeing the park or the books. At the end of my first year of ownership, I always meet with Doug to compare his underwriting to the actual performance of the property. We have evaluated eleven purchases and every property has out performed his proforma and has been a better investment than expected.

We have had one unfortunate deal where we bought the park directly from the owner / broker who intentionally concealed a costly material fact. I had no choice but to litigate and Doug's assistance, organization, record keeping and attention to detail was instrumental in arriving at a suitable settlement.

Our relationship spans twelve (12) years and has been profitable, productive and fun. Doug has hands on, seasoned analytical financial skills, pays close attention to detail, has a wealth of practical experience and great people and negotiation skills. I trust him, rely on his information and always knows that his fiduciary commitment to me is absolute. I never make a real estate decision without his advice and council!

Larry Adams

To Whom It May Concern:

We have known Doug for several years. He has represented us on a number of listings and we are always impressed with the detail in the marketing packages.

When Chuck and I decided to sell our 170 site RV Resort in Southern California, we called Doug to prepare an analysis. He and his staff (Courtney) worked closely with us to produce a professional presentation that brought buyers to the table immediately. Doug listed, sold and closed our community at 98% of list with 38.8% down in approximately 100 days. He did a professional job of representing us throughout the transaction.

We appreciate the fact that he stays in touch with us and keeps us abreast of current market activity. I strongly recommend him as a listing broker.

Grant B. Stoaks

To Whom It May Concern:

We worked closely throughout the Poway Royal Estates transaction with Doug and feel he added value to the process. There were multiple offers for the community and we felt the buyer selection process was well organized and fair.

Throughout the negotiations, Doug facilitated the delivery of factual information to ensure that each bidder utilized underwriting that was accurate and dependable. Although Doug represented the Seller and had other bidders in competition, he provided us with honest, helpful and impartial insights which were instrumental in Hometown's bid proposal. Once the City chose us as their Buyer, Doug and his staff worked effectively to provide all of the due diligence material in a timely fashion.

We find that Doug's reliable underwriting and detailed information makes his listings worth serious consideration. His communication skills, competent staff and clever sense of humor tactfully guided the Poway Royal Estates a transaction to a successful closing.

William Glascott, CFA