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Tired of chasing crowded mainstream investments? Deliver outsized cash flow and asset appreciation with RV parks, campgrounds, and glamping sites (aka “outdoor hospitality”)—the business niche you’ve been looking for.

In *Real Estate Campgrounds*, Heather Blankenship draws on over a decade of insider knowledge buying, operating, and profiting from RV and campground properties in this exciting and lucrative sector of commercial real estate investing.

With a portfolio that includes over \$300 million in deals—and her own tourism-based RV park that she grew to a \$13 million valuation—Heather has mastered the strategies behind acquiring, optimizing, and maximizing these specialized assets. Now, she’s sharing her proven blueprint so you can capitalize on the soaring popularity of outdoor hospitality.

### In *Real Estate Campgrounds*, you'll discover:

- **How to find, finance, and upgrade** your ideal RV park property
- **Creative tips** for the amenities, activities, and glamping options that today’s campers crave
- **Streamlined operations** and marketing strategies to boost bookings and profit
- **Insider advice** on valuation, appreciation, and long-term wealth-building
- **Hard-won lessons** that shortcut the learning curve to success

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Heather Blankenship

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### **Real Estate Campgrounds: How to Invest in Outdoor Hospitality with Campgrounds, RV Parks, and Glamping**

Heather Blankenship

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## Chapter 1

# **RV CAMPING: THEN AND NOW (AND WHY NOW IS A GREAT TIME TO INVEST)**

America has always enticed exploration. From the time Native Americans spanned the continent to the time Europeans claimed it as their own, every culture has revered the opportunity to explore the varied expanse between the Atlantic and Pacific shores. We have learned about historic journeys across land, including the Lewis and Clark expedition and the Oregon Trail. Our minds have always been captivated with what is out there that we haven't yet seen before. Whether exploring by the shoes on our feet or covered wagon or automobile, adventure is a key element to our culture and soul.

It didn't take long after the first automobile made its appearance on U.S. roads in 1893 for Americans to start thinking about how they could put all of the comforts of home on four wheels. In 1904, the earliest known version of an RV was built—by hand—on top of an automobile chassis. It boasted two bunk beds, an icebox, incandescent lights, and a radio. It had just enough room for four people.

At the same time, camping was becoming increasingly popular, boosted by books and newspapers that offered pictures of previously unseen and amazing places. What started as backpacking became

camping via horseback. Eventually, wagons and vehicles became the preferred methods to reach the great outdoors.

## **The Conklin Family Gypsy Van**

In 1915, a New York bus manufacturer named Roland Conklin took recreational travel to an entirely new level when he unveiled his luxurious, eight-ton Conklin Family Gypsy Van. With an onboard hot-water shower, a covered observation deck, and a dance floor, Conklin took his family on a much-publicized trip across the country, starting in Albany, New York, and arriving in San Francisco, California, two months later.

The *New York Times* wrote articles about the family and their revolutionary new vehicle, and the Conklins made sure to stop for photo opportunities and chats with admirers throughout their journey. To Conklin's delight, onlookers were mesmerized by the twenty-five-foot, double-decker minibus. Conklin proudly showed off how a family could live aboard for extensive trips, given the early RV's kitchen, bathroom, and sofas that easily turned into beds. Such a fully equipped vehicle opened up a world of possibilities for those who wanted to explore far-away places but not be confined to the schedule and stops of a train. The desire for a home on wheels—one that you could take almost anywhere—was born.

## **The Model T and the Original Traveling Groups**

In the early 1920s, Henry Ford offered a specialized version of the Model T that satisfied the desire for a motorized home that people could live in for extended trips. Owners of these vehicles formed traveling groups, and the term “tin can tourists” took hold. Famous for eating most of their meals out of tin cans, the community grew to nearly 300,000 drivers and even adopted a special pin so they could easily spot fellow members along their journeys.

In the late 1920s, the Great Depression hit the U.S., and living on the road became the only option for a lot of families. Even though the trend of living on the road full time started out of necessity, many people grew accustomed to this nomadic lifestyle and continued it even after the economy bounced back.

## Enter the Trailer

Since the special Ford Model Ts were clunky and expensive, competitors soon developed alternative models. Trailers became more popular, as they could be towed and left at campgrounds. This allowed trailer owners who were seeking work to drive their vehicle around without dragging the entire family with them.

The trailers also became more comfort focused and began to shift away from the boxy profile of early RVs. In 1934, the first aerodynamic trailer, known as an Airstream, came on the market. Inspired by the aircraft of the day, the curved aluminum exterior minimized wind resistance, improved durability, and decreased the weight of the trailer. An enclosed galley kitchen, onboard water supply, and electric lights allowed families to live in unprecedented comfort. Despite the high cost of \$1,200 (more than most families made in a year at that time), Airstream's first model, the Clipper, flew out the doors.

## Demand Goes up and Supply ... Closes Up?

Trailer sales boomed, and more companies started manufacturing fancier trailers and RVs, but no one predicted what would happen next. On December 7, 1941, the Japanese attacked Hawaii's Pearl Harbor, and the U.S. entered World War II. Leisure travel and the materials needed to build trailers were luxuries the U.S. could no longer afford. Structural aluminum became classified as a critical war material, available only for the building of vital aircraft. Tires and gasoline also became scarce, and Airstream had no choice but to close its doors.

Fortunately, with the end of the war, the pent-up demand and desire to forget some of the atrocities of war prompted Airstream and other RV manufacturers to reopen, and the U.S. entered a new era of recreational travel. Led by veterans reunited with their families, sales began to skyrocket, and additional competitors entered the market.

## RVs through the Decades

In the 1950s, companies like Winnebago introduced customizable RVs through do-it-yourself kits. The new RVs also had plumbing systems, making traveling a breeze compared to that with older trailers. When the 1970s hit, young people were looking for affordable ways to travel between music festivals and political protests, and the appeal of RVs rose yet again.



Over the next couple of decades, manufacturers found ways to make RVs cheaper. Many manufacturers (not including Airstream) replaced aluminum with less expensive materials. Vehicles became more affordable, durable, and larger over time.

By the early 2000s, the variety of trailers and RVs was so vast that families of any size could find an RV to fit their needs. On the high end, Airstream continued to buck the trend of becoming cheaper and bigger by consistently producing new, unique models coated entirely in aluminum. Motor coach manufacturers also launched lines so luxurious that headliner bands preferred them over other modes of transportation. Some models offered over 350 sq. ft. of space (the size of an apartment in some cities), and prices could easily exceed six figures.

On the other end of the spectrum, simple, fully functional RVs cost less than the price of some cars. For the first time ever, young adults could afford months-long adventures and even work as they traveled the country. When they finished that stage of their lives, they still had the underlying investment—the RV or van—that they could sell and use the proceeds to start their next stage.

With the advent of social media, movements like #RoadLife and #VanLife have prompted people to explore the world via RV travel, or watch those who do with envy through their phones.

Today, RV customizations are limitless. Want a special compartment so you can travel with your favorite lizard? Totally doable. Need solar panels so you can live off the grid? Check.

## **RV Parks Are Reaping the Benefits**

With the arrival of COVID-19, in 2020, it was no surprise that the popularity of RVs reached its highest point ever. Faced with the alternative of staying at home with restricted social gatherings, the prospect of taking to the road sounded better than ever during the pandemic. For those who didn't venture out, the pent-up wanderlust has driven them to new travels now that the danger has ebbed.

Every age group has a reason to choose RV life over any other form of travel. For retirees, RV life offers a safe, inexpensive way to see all their favorite locales or their bucket list travel destinations. For midlifers who are starting to question the purpose of life and their work/life balance, RVs offer an opportunity to obtain some balance while still having office space when needed. Now that many people work remotely, rather than going into an office, remote work from an RV is more attractive than ever.

And finally, for twenty-somethings who are just starting their careers, the global pandemic provided many with a feeling of uncertainty. As a result, this generation believes that if you want to do something extraordinary, now is the time to do it. You can't wait to start exploring, because nothing about the future is certain. The RV lifestyle appeals to the digital generation, who can take their work with them and see the world.

## **These Aren't Your Grandparents' RV Parks**

Modern RV parks offer themes and amenities that never existed decades ago. Whether you are looking to get deep off the grid and enjoy time in nature or you want to golf, soak in a hot tub, and visit upscale restaurants, today's RV parks offer a wide array of options.

There are also communities of RV parks all over the country. The U.S. has over 13,000 private RV parks and 1,600 state parks with spots for campers. Gone are the days of feeling alone as you travel. RV travelers have started to network with like-minded campers, and building kinship is easier than ever. Some travelers plan years in advance, booking their favorite spots next to their favorite traveling friends.



One of my modern parks featuring high-end amenities.

The world of RV parks is only getting bigger and better. What was once regarded as just a road trip has become a lifestyle choice—a choice of freedom, a choice to not live in a single place for years at a time, and a choice to see the treasures of our continent. RV park perks just keep getting better, which makes every new year all the more exciting.

This is why the present offers the best opportunity ever to capitalize on the demand for the RV lifestyle. For decades, our culture has valued the ability to travel and explore our vast continent. And that desire to explore has exploded—with more enticing options than anyone could have imagined. I encourage you to continue reading, and explore how you can join in this adventure. If your experience is anything like mine, I know you will enjoy the ride.