



# Price: \$5,200,000

## Chimney Rock Marina and Boat Storage

250 Chimney Rock Road, Harrodsburg, KY 40330



### Marina Overview

The marina consists of a floating restaurant, ship's store, fuel dock and 187 boat slips.

For more information please contact:

George Ash  
Marina Investment & Marketing Adviser  
SIMPLY MARINAS  
4000 Ponce De Leon Blvd, Suite 470  
Coral Gables, FL 33146  
ash1@simplymarinas.com | 352-262-5784

Michelle Ash  
Marina Investment & Marketing Adviser  
SIMPLY MARINAS  
4000 Ponce De Leon Blvd, Suite 470  
Coral Gables, FL 33146  
ash1@simplymarinas.com | 352-262-5784





## **Confidentiality And Disclaimer**

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Simple Marinas and should not be made available to any other person or entity without the written consent of Simple Marinas. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Simple Marinas has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The Owner and Simple Marinas expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase these marinas and/or to terminate discussions with any entity at any time with or without notice. The owner shall have no legal commitment or obligation to any entity reviewing this Brochure or making an offer to purchase these marinas unless and until a written agreement for the purchase of the property has been fully executed, delivered, and approved by the owner and any conditions to the owner's obligations thereunder have been satisfied or waived.

By receipt of the Brochure, you agree that this Brochure and its contents are of a confidential nature, that you will hold and treat in the strictest confidence, and that you will not disclose this Brochure or any of its contents to any other entity without the prior written authorization of the owner nor will you use this Brochure or any of its contents in any fashion or manner detrimental to the interest of Simple Marinas, and the Owner. The terms and conditions stated in this section will relate to all of the sections of the Brochure as if stated independently therein.

If, after reviewing this Brochure, you have no further interest in purchasing these properties at this time, kindly return this Brochure to Simple Marinas at your earliest possible convenience.

Photocopying or other duplication is not authorized.

**THERE SHALL BE NO UNACCOMPANIED VISITS TO THE PROPERTIES.**

# Contents:

## PROPERTY OVERVIEW

Property Information	3
Investment Highlights	5
Aerial View	6
Upside & Opportunity	7
Docks	8
Floating Restaurant/ Dining Area & General Store	9
Floating Cabins & Boat Rental Fleet	10
Storage Facility	11

## LOCATION OVERVIEW

Location Overview	12
Demographics	13

## PROPERTY PHOTOS

Marina	14
Store	17
Docks	18







## Property Overview

### Property Information



This is a rare opportunity to acquire a profitable, long-running going concern marina and storage facility on beautiful Herrington Lake, KY. The business enjoys a short 12 week season, requiring little to no attention during the closed season. Great cash flow and upside make this a viable investment.

The offering includes Chimney Rock Marina and Chimney Rock Boat Storage. The marina consists of a floating restaurant, ship's store, fuel dock and 187 boat slips. Chimney Rock Boat Storage is located adjacent to the marina and includes four warehouse buildings with 66 storage units, two offices, and 30 yard-storage spaces.

The asset sits on a total of 11 fee simple acres: 7 for the marina+ 4 for the dry storage.

[Click Here for a Drone Aerial Video of the Marina Property](#)





## Property Overview

### Investment Highlights



Additional sources include:

- ✓ Wet slips - 187 (annual and transient rental) - 100% occupancy
- ✓ 15 new slips built late 2020
- ✓ New storage buildings - 66 units (50 are boat storage units) approximately 23,500 sq ft - 100% occupancy
- ✓ Outside trailered boat storage spaces for approximately 30 boats
- ✓ Boat rental fleet (4 - 2021 Tahoe 25' pontoon boats)

- ✓ Popular fee-based launch ramp - double wide
- ✓ Restaurant & general store in a 2,113+/- sq ft floating building
- ✓ Popular restaurant acts as an amenity
- ✓ Lodging - 2 floating cabins
- ✓ Fuel dock selling non-ethanol fuel
- ✓ The asset sits on a total of 11 fee simple acres: 7 for the marina + 4 for the dry storage (no lease fee on the submerged land).





## Property Overview



The information contained herein was lawfully obtained from sources we consider reliable. Simply Marinas is not responsible and expressly disclaims all liability, for errors, omissions, prior sales, withdrawal from the market or change in price. Seller (or Lessor, as the case may be) and broker make no representation as to the environmental condition of the property and recommend Purchaser's (or Lessee's) independent investigation.





## Property Overview

### Upside & Opportunity



- ✓ Strong cash flow and reliable NOI
- ✓ Construct additional dry storage units - currently and historically at full occupancy
- ✓ Construct additional wet slips - currently and historically at full occupancy
- ✓ Additionally available vacant land adjacent to the dry storage parcel
- ✓ Short 12 week season, requiring little to no attention during the closed season



## Property Overview

### Docks



- ✓ The facility is made up of floating docks with 187 wet slips, out of which approximately 154 are covered and 33 are uncovered. Docks are steel/ concrete with foam flotation system. 15 Slips were constructed in 2020, 24 of the slips were constructed in 2017, with the remainder approximately 15 years old. Most of the docks include water, electric, cable and Internet hookups. Cruiser and houseboat docks are individually metered. There is a property-wide security camera system that can be viewed remotely.
- ✓ Occupancy is consistently at 100%, with a waiting list for certain boat sizes. 100% occupancy has been consistent throughout current ownership history.

Each	Count	Description	Totals
\$750	3	Jet Skis	\$2,250
1,000	7	Uncovered	7,000
1,500	3	24' Uncovered	4,500
2,100	83	24' Covered	174,300
2,300	5	24' Covered	11,500
2,500	16	30' Covered	40,000
2,800	16	32' Covered	44,800
2,800	1	Floathouse	2,800
2,900	16	40' Covered	46,400
1,900	18	24' Covered	34,200
3,500	13	Houseboat & Floathouse	45,500
4,000	6	Houseboat	24,000
	<b>187</b>		<b>\$437,250</b>





## Property Overview

### Floating Restaurant/ Dining Area & General Store



- ✓ Centrally located in the marina, the general store, restaurant and adjacent outdoor covered seating/dining area is set in the middle of all the action and boasts beautiful views of the water. The restaurant provides a welcome amenity to marina guests, guests at the neighboring RV park, and area visitors. The general store sells ice, groceries, bait & tackle, boating supplies, general supplies, Chimney Rock Marina branded merchandise, and fuel.
- ✓ The floating building that houses the restaurant and ships store, contains approximately 2,112 sq ft of heated/cooled space. The covered, outdoor seating/dining area is approximately 2,288 sq ft.





## Property Overview

### Floating Cabins



- ✓ The marina has two floating cabins, each appointed with two queen size beds, a big screen TV, wireless internet, a refrigerator, a vanity area and a restroom with ceramic-tiled shower.
- ✓ The current owner/operator keeps one of the cabins for personal use during the marina's open season. A new operator can increase lodging income by renting both of the cabins to marina guests.

### Boat Rental Fleet



- ✓ The boat rental fleet consists of four 2021 25' Tahoe Pontoons with 115 hp Mercury motors. Each boat rents for \$395 per day.







## Property Overview

### Storage Facility



- ✓ This facility consists of four storage buildings totaling approximately 23,500 sq ft. Two of the buildings were constructed in 2015. The other two buildings were constructed in 2017. There is a total of 66 units, 50 of which are dedicated boat storage units.
- ✓ The facility is at 100% occupancy and there is room for additional buildings to be constructed.

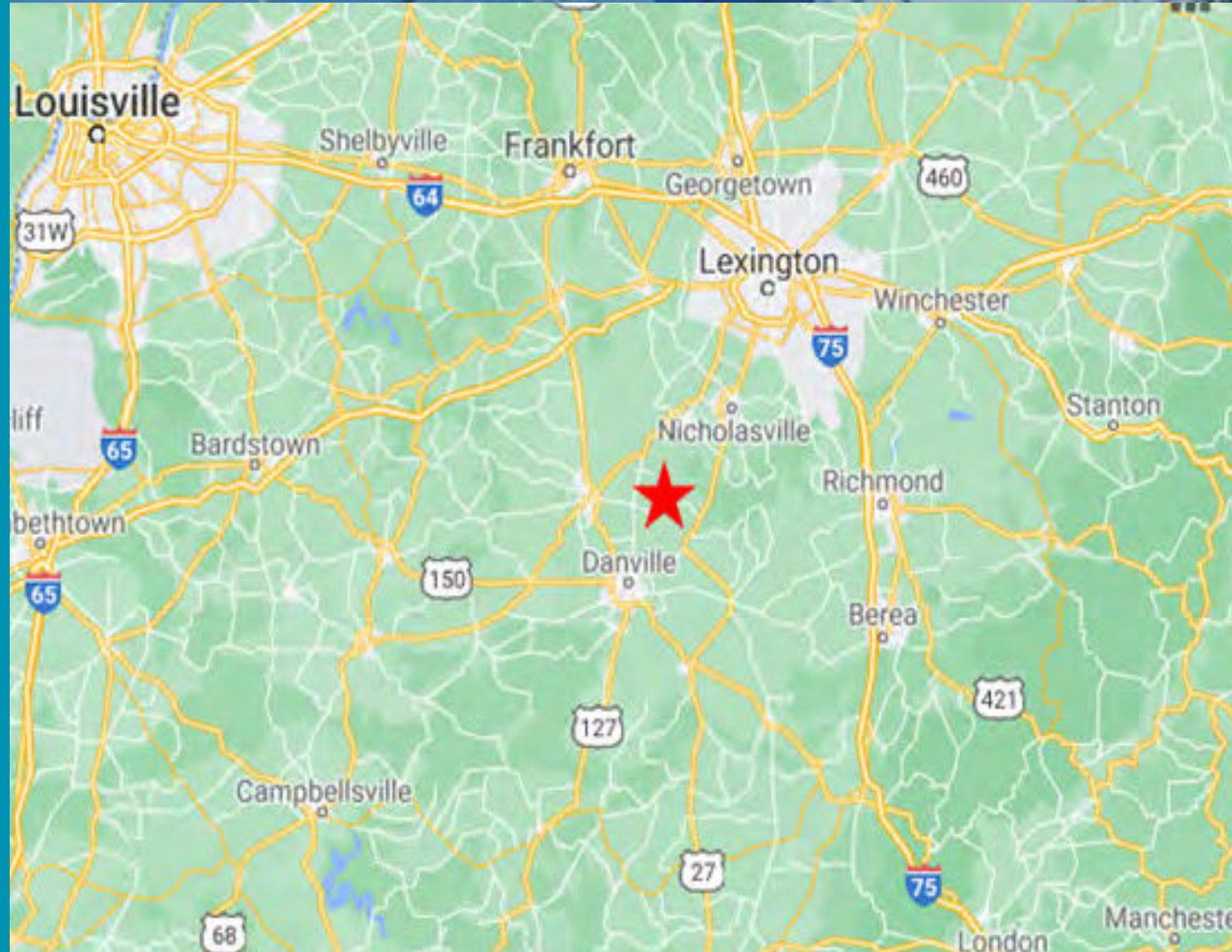




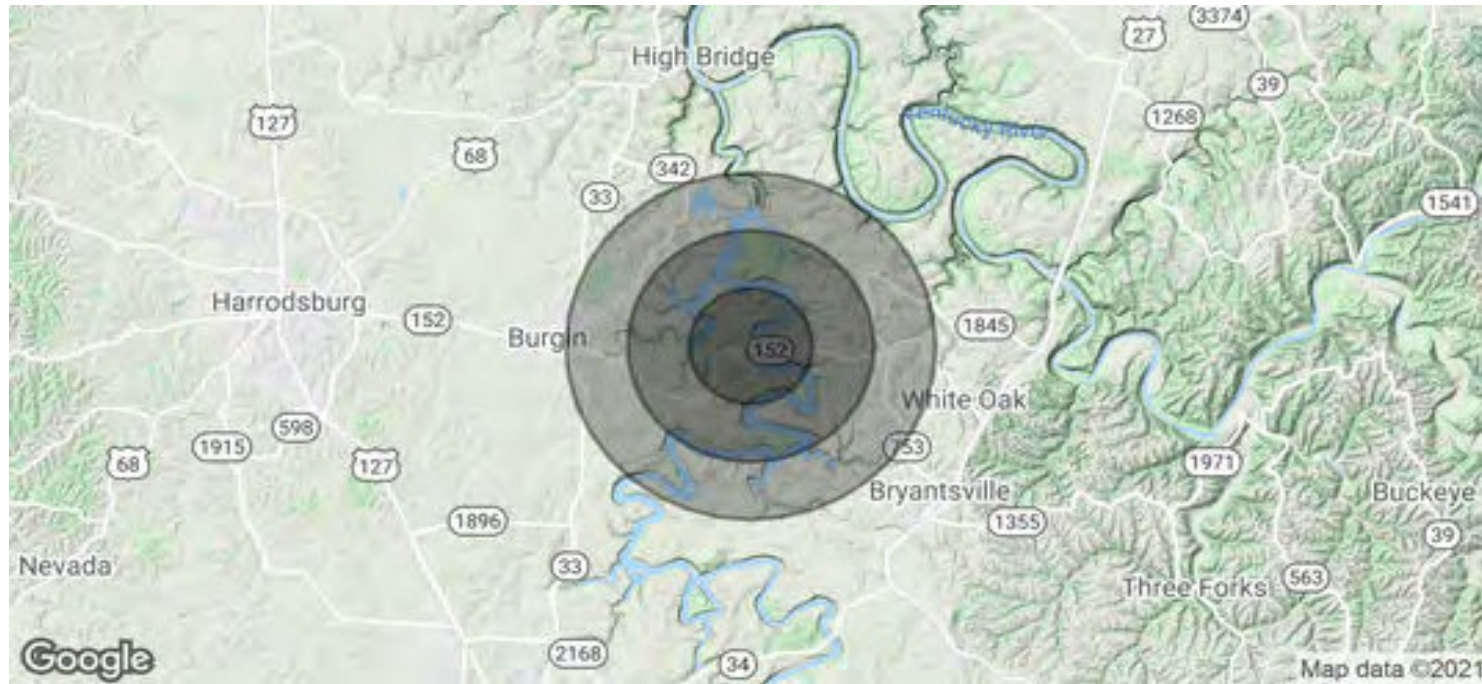
## Location Overview

Located on beautiful Herrington Lake, Mercer County, KY near Burgin and Harrodsburg. The marina is just 30 miles south of Lexington. With a maximum depth of 249 feet, Herrington Lake is the deepest river in Kentucky. The lake is about 35 miles in length and up to 1200 feet wide, covering 2,335 acres and 325 miles of shoreline. The lake is a popular recreational destination for boaters and fishermen.

The marina is located at the terminus of Chimney Rock Road on Herrington Lake. Chimney Rock Boat Storage is located adjacent to the marina. Chimney Rock Marina and Chimney Rock Boat Storage occupy the following tax parcel numbers 080.70-02014.00\_319-582, 080.70-03013.00\_320-025, and 079.00-00016.05\_322-691







<b>POPULATION</b>	<b>1 MILE</b>	<b>2 MILES</b>	<b>3 MILES</b>
Total Population	11,847	28,376	51,290
Average age	36.6	40.1	41.2
Average age (Male)	37.4	39.4	40.5
Average age (Female)	35.3	40.5	41.7
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>2 MILES</b>	<b>3 MILES</b>
Total households	4,838	11,077	19,865
# of persons per HH	2.4	2.6	2.6
Average HH income	\$93,426	\$107,835	\$110,991
Average house value	\$867,138	\$870,838	\$848,717

*\* Demographic data derived from 2010 US Census*



# Property Photos







## Property Photos







# Property Photos

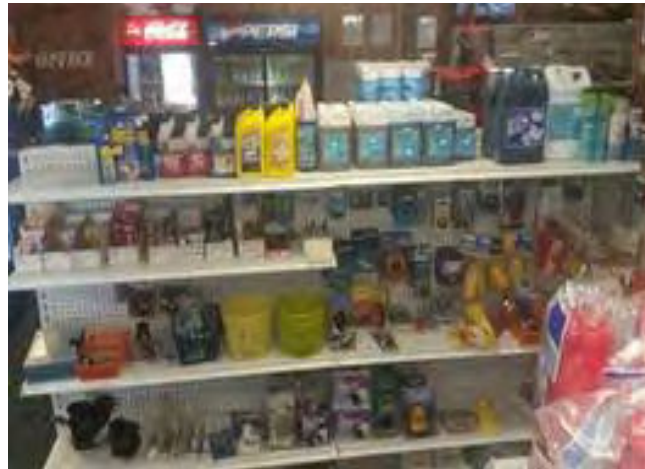


The information contained herein was lawfully obtained from sources we consider reliable. Simply Marinas is not responsible and expressly disclaims all liability, for errors, omissions, prior sales, withdrawal from the market or change in price. Seller (or Lessor, as the case may be) and broker make no representation as to the environmental condition of the property and recommend Purchaser's (or Lessee's) independent investigation.





## Property Photos







## Property Photos







# CONTACT INFORMATION



For more information please contact:

George Ash  
Marina Investment & Marketing Adviser

SIMPLY MARINAS  
4000 Ponce De Leon Blvd, Suite 470  
Coral Gables, FL 33146  
ash1@simplymarinas.com | 352-262-5784

Michelle Ash  
Marina Investment & Marketing Adviser

SIMPLY MARINAS  
4000 Ponce De Leon Blvd, Suite 470  
Coral Gables, FL 33146  
ash1@simplymarinas.com | 352-262-5784