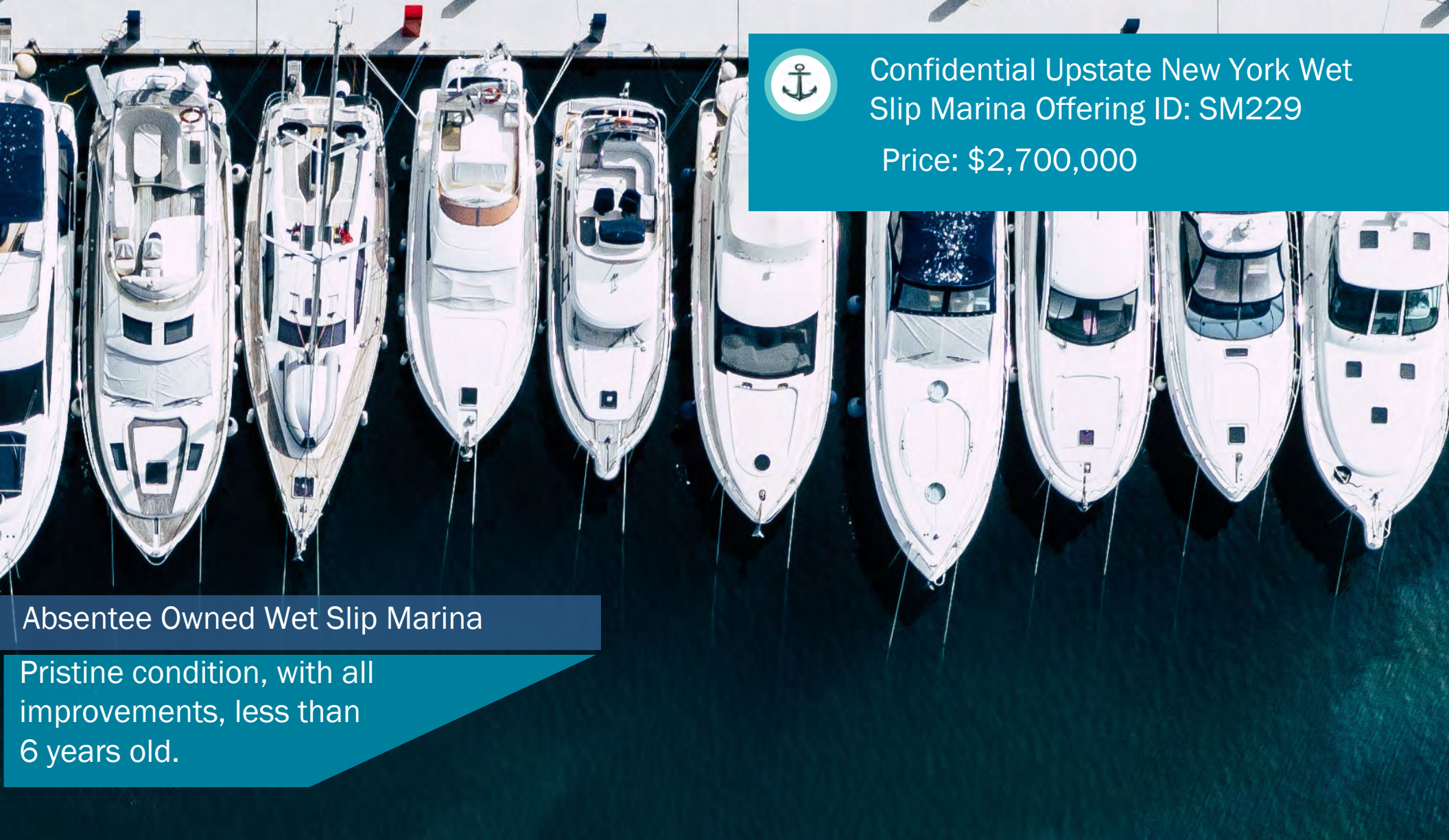




Confidential Upstate New York Wet
Slip Marina Offering ID: SM229

Price: \$2,700,000



Absentee Owned Wet Slip Marina

Pristine condition, with all
improvements, less than
6 years old.

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

Local Broker of Record:
Janell Vanegas
Venture Brokerage Group
2815 Monroe Avenue
Rochester, New York 14618
585.615.1102
janell@venturebrokeragegroup.com





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Property Overview

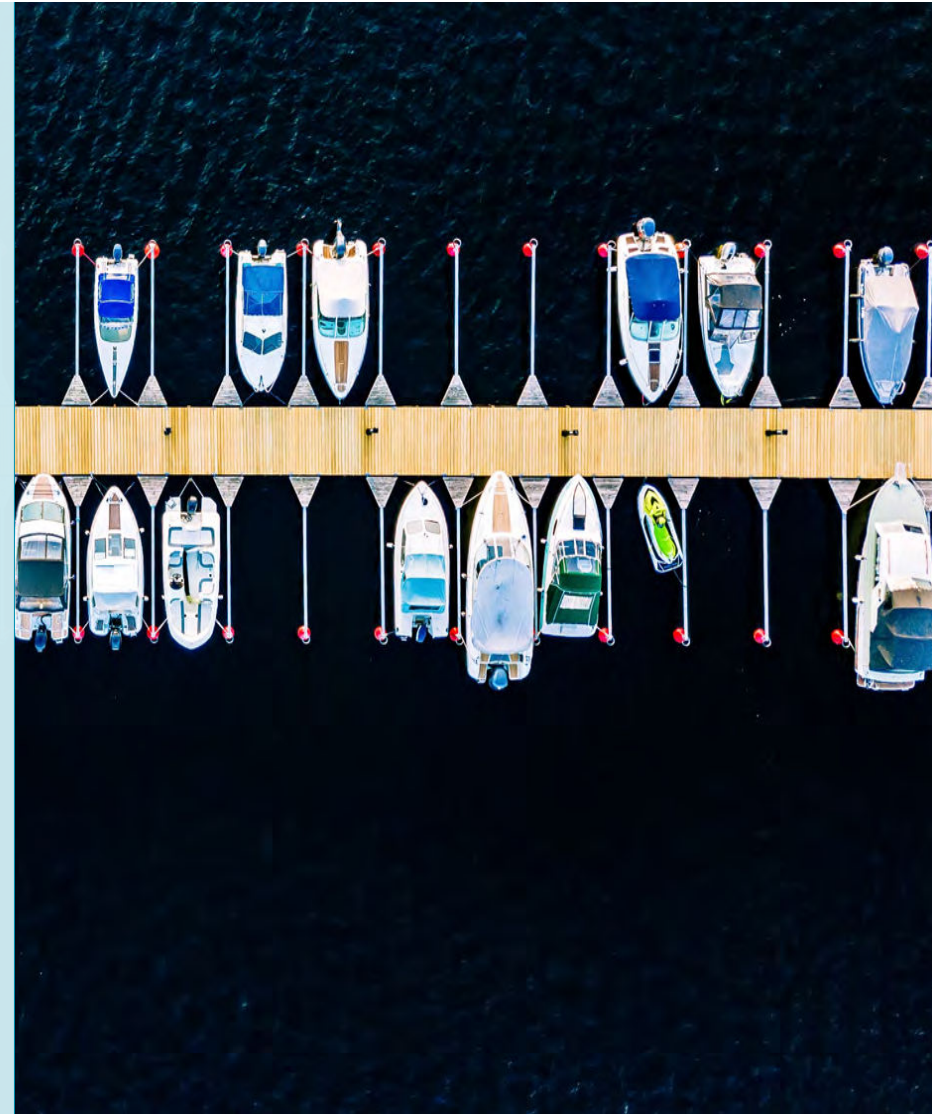
Offering Summary



This acquisition opportunity offers prospective buyer an easy to operate, slip rental facility with 325-slip wet slips.

It is extremely rare to find a marina facility with such new improvements and with no deferred maintenance. All improvements are newly built or renovated within the last 6-years. The all-aluminum, floating docks were installed from 2017-2019, including new electric, water and high-speed WiFi. The parking lot, sidewalks and sea wall are all new (2019-2022). The double-sided launch ramp is new as of 2017. The clubhouse and store were impeccably renovated in 2017.

Over 75% of gross revenue is derived from slip rentals, followed by fuel sales, launch ramp fees, and rental income from a 3rd-party boat service and repair tenant. Ownership is absentee, establishing the fact that the current profit center mix is relatively easy to operate.





Property Overview

Highlights:



- ✓ Slip Count: 325 (56 Jet Ski Docks & 269 boat slips ranging in size from 16' - 30')
- ✓ 35-year lease with the town ending in 2051 (20 year initial term, plus 3x 5-year extensions)
- ✓ Prime Lakefront Summer Destination
- ✓ Service and repair tenant
- ✓ Marina is in excellent condition, no deferred maintenance need be addressed
- ✓ Brand new all aluminum floating docks
- ✓ NOI for 2022 approaching \$250,000. Over 75% of gross revenue from slip rentals
- ✓ Recently built parking lot, service facility and lounge
- ✓ Near full occupancy with an upward trend
- ✓ All slips include power and water hook ups. High-speed WiFi throughout the marina
- ✓ Bathrooms, showers, and snack shop
- ✓ Convenient gas pump
- ✓ Newly dredged deep channel
- ✓ Large newly renovated lounge



Property Overview

Upside & Opportunity



- ✓ Incremental rate increases
- ✓ Operate a boat rental fleet or boat club
- ✓ Expand the amenities package to include food service, internally operated or 3rd party food trailer/truck tenant

CONTACT INFORMATION



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