



# Beaverdam Marina & Adventure Center

1155 Marina Drive, Elberton, GA 30635

PRICE: \$2,500,000



A successful, long-running, marina on Georgia's Lake Richard B. Russell. 112 covered boat slips, at full occupancy, with expansion upside.

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## OVERVIEW



This is a rare opportunity to acquire a successful, long-running, marina on Georgia's Lake Richard B. Russell shoreline. Beaverdam Marina and Adventure Center is a hidden gem on a beautiful, undeveloped lake within close proximity to major population centers.

The 112 covered boat slips are at full occupancy, with a wait list. A new owner can continue to capitalize on diverse profit centers, including covered boat slip rentals, covered single-bay self-service boat storage, outdoor trailered boat storage, a fuel dock, a restaurant (The Anchor Restaurant), and a private boat ramp.

There is plenty of value-add upside for a new owner to realize, including wet slip expansion with the addition of 60 covered slips awaiting USACE approval (with no new shoreline infrastructure required). Additional, easily-tapped, value-add opportunities include introducing boat rentals, boat service and repair (an existing service garage is being used by an area mechanic for free), short-term vacation rentals in the two existing 3-bed/2bath trailers, and expanding the restaurant's operating hours (historically seasonal from May- September).

All improvements are in great condition, with no deferred maintenance issues. Ownership has recently undertaken a major CapEx overhaul, including newly refurbished docks, extensive improvements to the grounds (riprap, concrete retaining walls, concrete paved public areas, and more), a massive outdoor adventure space with nearly an acre of artificial turf play-area, and extensive restaurant renovations including a new outdoor bar and seating area.

Beaverdam Marina sits on 472+/- park-like acres of US Army Corps of Engineers (USACE) land with frontage on lake Russell. The facility occupies only 12+/- acres of developed land, leaving 460+/- acres of undeveloped land for future expansion. The facility is operated under leasehold interest via a sublease from the Georgia Department of Natural Resources – GADNR ("Sublease"), which holds a master lease with the USACE ("Prime Lease"). Lake Richard B. Russell maintains a very stable pool, making dock operations relatively easy. Minimal lake pool fluctuation averages are around 5'.



## HIGHLIGHTS

- **132 Floating Wet Slips**
  - **112 Covered Slips**
  - **20+/- Uncovered Slips**
- Boat slips have electric, water and Wi-Fi (metered power on larger slips)
- Docks are newly refurbished and in great condition (all encapsulated foam flotation)
- Docks are gated with security cameras and key pad entry
- Fuel dock offering ethanol-free gas and 5 courtesy slips
- **All covered slips included in the lease-pool are at full occupancy, with a wait list**
- **Slip expansion upside**
  - **60 covered slips awaiting USACE approval (with no new shoreline infrastructure required)**
- 460+/- acre undeveloped wooded area with lake frontage for future expansion
- **Minimal lake pool fluctuation averages are around 5'**
- Dry Storage Building on a gated lot accessed by keypad
  - 16 single-bay, enclosed, boat storage spaces
    - Each with 12' x 12' roll up door
- Repair Shop/Garage (36' x 40')
  - Sellers currently allow an area mechanic free use of the repair shop/garage
- 24/7 wi-fi video surveillance system throughout property
- Gated outdoor trailered boat storage lot, accessed by keypad
  - 50+/- trailered boat capacity

## HIGHLIGHTS

- No deferred maintenance
  - Seller has undertaken extensive Capex maintenance over the past two years
- Recently renovated, internally operated, restaurant (The Anchor Restaurant) including an outdoor bar and seating area
- Beautiful ship store offering boating essentials like batteries, merch, drinks, ice cream and snacks
- Extensive improvements to the grounds (riprap, concrete retaining walls, concrete paved public areas, and more)
- New, massive outdoor adventure space with nearly an acre of artificial turf play-area and sandpits
- Private boat ramp and bathhouse
- Located on USACE leasehold land and operated under a Georgia Department of Natural Resources (GADNR) sublease, which holds master lease with the USACE





## VALUE-ADD UPSIDE



There is **plenty of value-add upside** for a new owner to realize, including wet slip expansion with the **addition of 60 covered slips awaiting USACE approval** (with no new shoreline infrastructure required). The current covered slip rental pool is at **full occupancy with a wait list**, giving ownership a clear path to expansion lease stabilization.

The 16 existing single-bay self-storage boat storage units are currently underutilized, as the Seller's use most of these units for personal storage.

Other, easily tapped, value-add opportunities include introducing a boat rental fleet as well as water toy rentals.

The on-site service garage can be used to generate internally operated service and repair income or can be leased for a fee to an area service and repair operator. The Seller's currently allow an area mechanic free use of the service garage.

There are two 3-bed/2-bath trailers at the facility, located on a private drive in a wooded area of the leasehold land. The sellers don't utilize these trailers, which can easily be used to generate short-term vacation rental income.

The recently renovated restaurant was internally operated and only open seasonally, from May to September. A new owner can expand operating hours or generate lease income by leasing the restaurant to an area restaurant operator.

# CONTACT INFORMATION

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