



DOWRY CREEK MARINA

BEAUTY & SERENITY

BELHAVEN, NC

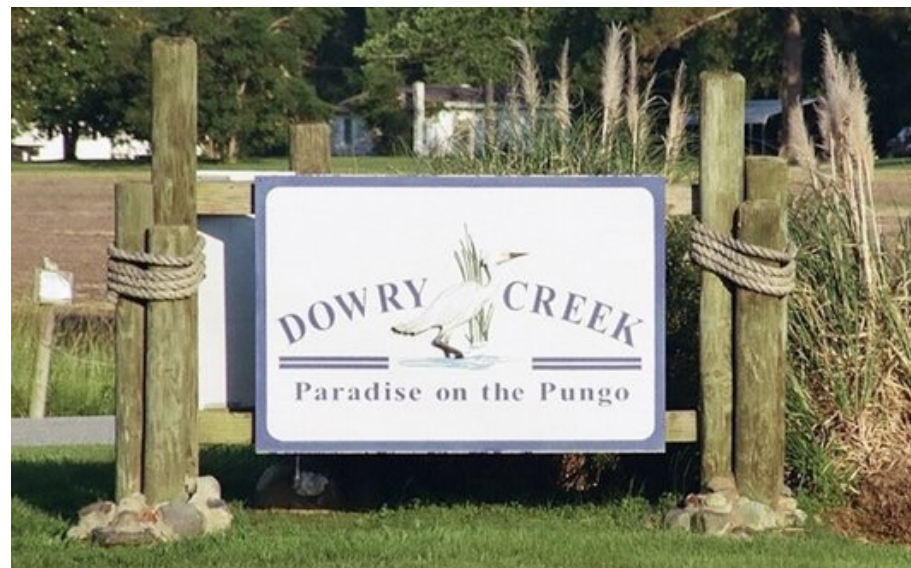


EXECUTIVE SUMMARY

LIPG
LEISURE INVESTMENT
PROPERTIES GROUP


OFFERING SUMMARY

Leisure Investment Properties Group, LLC is pleased to exclusively offer for purchase Dowry Creek Marina (also referred to as “The Marina”) in Belhaven, NC. The Marina is a family owned and operated marina that is a popular stop for yachts traveling the East Coast ICW at Mile Marker 132. This is the busiest transient boat marina in the Carolinas and was designated the third best small marina in 2023 by Marina Life Magazine. This a secluded and very comfortable marina atmosphere away from the hustle of city marinas, yet close to services and shopping. The docks are owned by the Boataminium Owner’s Association who pays for the maintenance of the docks. The marina management owns 40 slips or 55%, which give the marina management majority of votes in the Association. The marina management owns the real estate and building facilities. **In 2023 this marina was voted the third best small marina in America by Marina Life Magazine**




INVESTMENT HIGHLIGHTS


- ❖ **Offered at \$4,000,000 11.43% CAP RATE**
- ❖ The restaurant business will be retained by the seller and leased the building from the new owner. Buying the restaurant is an option.
- ❖ A growing customer base from excellent word of mouth from the boating community and mentioned in numerous boater guides.
- ❖ **Water and sewer on site. Also, in front of additional development land included.**
- ❖ **THE BOA STRUCTURE BENEFITS TO THE MARINA:** The largest operating expense for most marinas is the maintenance, repair and insurance for the pier and power pedestals. Because of the BOA structure, with the Marina currently owning 40 of 73 slips, and 29 of those 40 slips being free in exchange for managing the pier, leaving The Marina paying for 11 slips and private owners paying for 33; so, The Marina only funds 25% of the pier expenses, with the other owners funding 75% of the pier costs. At the same time, because of the agreement and the fact that only about 6-8 of the 33 private slip owners ever put a boat in their slips, the marina has the full use of 85 boat lease spaces at 25% of the cost for the pier (40 marina slips, 20 face dock slips, and 25 private owned slips).




93-Slip Marina & Restaurant, 60 Marina-owned or under contract; 33 Privately Owned




Includes 5+/- Acres Land for a Potentially 39 Pad RV Park (Water & Sewer)




235 capacity Restaurant
To be subleased by the Seller




Apartment Above the Clubhouse



Gas and Diesel; Both Tanks 10,000 Gal. ValvTect



Kayak, Paddle Board, Canoe, and Peddle Boat Rental



Protected Marina Just off the ICW and Atlantic Water Access

3RD BEST SMALL MARINA (2023)



“Each year for our Best Marina Contest, *Marinalife* asks readers to choose their go-to spot to tie up the boat. Ranging from familiar homeports to favorite vacation destinations, we receive hundreds of votes for marinas with state-of-the-art facilities and exceptional customer service and hospitality. In this highly anticipated competition, the winners were determined by a nationwide boater survey throughout the United States, Canada and the Caribbean. We are pleased to announce the winners of our 14th annual Best Marina Contest. Thank you to all the hardworking marina staff and dedicated boaters who participated.”

3RD PLACE BEST SMALL MARINA

DOWRY CREEK MARINA in Belhaven, NC

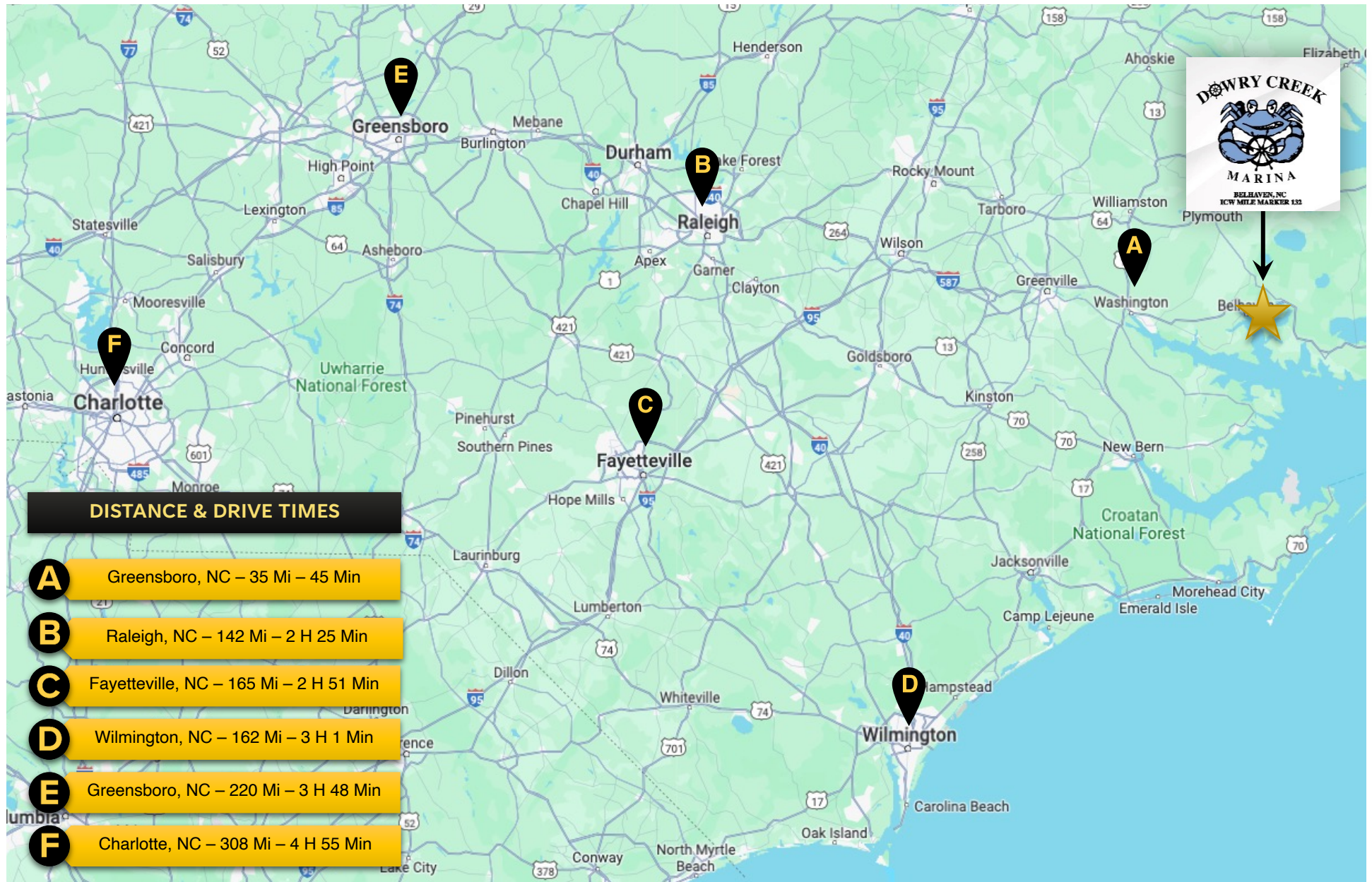
This family-owned and operated marina is located three miles north of Belhaven’s Inner Banks along pristine marshlands. The facility offers deep-water transient slips accommodating vessels from 20’ to 120’. Relax in the Captain’s Lounge, swim in the saltwater pool or enjoy live music and delicious food at the new on-site restaurant, The Salty Crab. Amenities include laundry, fuel and watersport rentals such as paddleboards, kayaks, canoes and peddle boats.

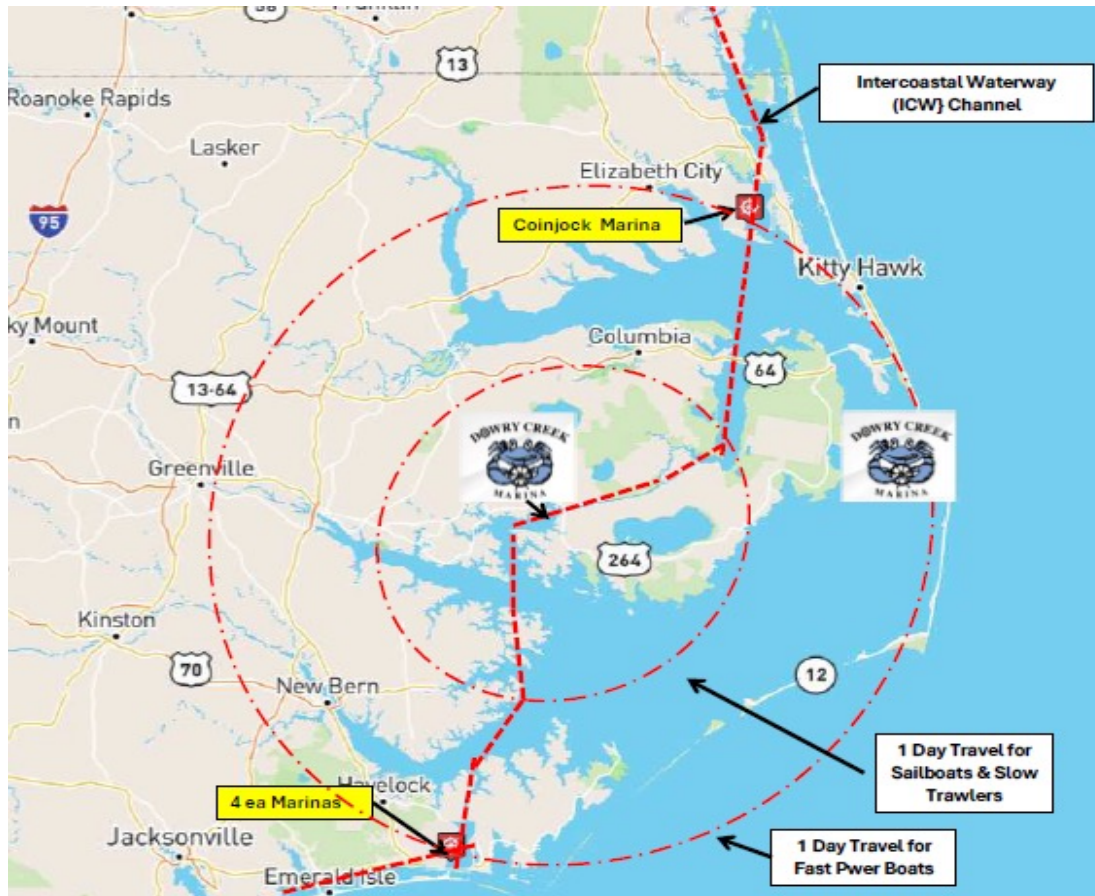


[READ ARTICLE](#)

www.marinalife.com/articles/best-marina-contest-winners-2023

REGIONAL MAP





Location – Location – Location Dowry Creek is directly along the ICW, located 80 miles by boat to the north to the next large-boat fuel and dockage marina (Coinjock Marina) and 80 miles to the south to the marinas along the Outer Banks in the Moorehead City area. There are no towns with restaurants, clinics, convenience stores, or pharmacies directly along the ICW for 120 miles either direction. We are a full day trip from the next major stop for all trawlers, yachts and sailboats traveling the ICW. Most segments of the ICW are not safe to travel at night, so nearly all boats must anchor or stop at a marina each night. Thousands of boats heading north or south must pass right by Dowry Creek, unless the ocean conditions are such that they can make the several day journey out in the ocean. For boats under 80 feet, those conditions do not occur often. Most boats under 50 feet do not take the risk and stay on the ICW inner route.



WET SLIPS



AMENITIES & SERVICES



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SHIP STORE

MARINA ADVISORY TEAM



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