

Port Sanilac Marina

PORT SANILAC, MI



OFFERING MEMORANDUM

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PORT SANILAC, MI

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PORT SANILAC MARINA

PROPERTY INFORMATION

1

EXECUTIVE SUMMARY

COMPLETE HIGHLIGHTS

MARINA OFFICES AND TENANTS

AERIAL VIEW OVER THE MARINA AND LAKE HURON

SAFE AND CONVENIENT DOCKAGE

HEATED STORAGE BUILDINGS

TRAVELIFT OPERATIONS

27-TON ALGONAC RAILWAY LIFT

BROKERAGE, SAILING CLUB,

SPECIAL SHIPS' STORE

RESTAURANT OVERLOOKING THE HARBOR

FULL SERVICE FACILITIES

HAUL AND LAUNCH EQUIPMENT

HEAVY YARD EQUIPMENT

KAYAKS, SALES AND ACCESSORIES

EXECUTIVE SUMMARY



OFFERING SUMMARY

PRICE DROPPED!
 WAS \$3,900,000
 NOW \$3,600,000

SALE PRICE:

(excludes parts and sundries inventory; excludes boat inventory and/or floorplan).

GENERAL OVERVIEW

Stunning Michigan marina with 120 docks for vessels up to 60', power, amenities and tranquility that goes beyond. This outstanding facility has all of the attributes that make it one of the finest. "The View" restaurant and the "Shipwreck Tavern" provide on-site dining, a full bar and spectacular views overlooking the harbor. An ice cream shop alongside the marina's ships' store are favorites to all who visit. Kayak sales and rentals are available and the Bark Shanty Sail Club rents a clubhouse on site to provide a full range of sailing and boating activities for members and guests. Sonset Sailing School provides sailing classes as well.

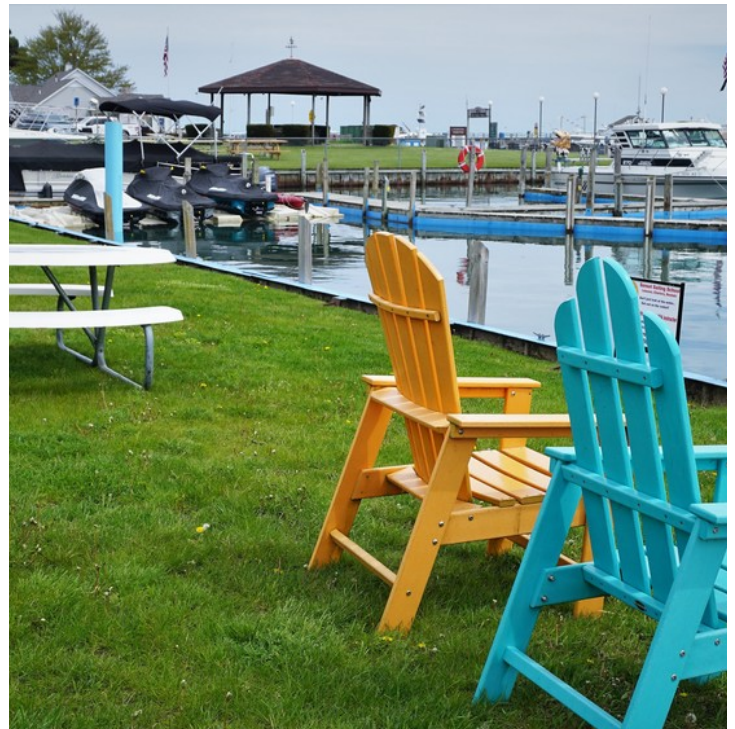
A tremendous break-water ensures a calm-water basin in all weather. The quaint and friendly town of Port Sanilac is just a short 5 minute walk away where shopping, restaurants, crafts, sundries and happy people abound. Dry storage blocking is available and heated storage is offered for winter months to accommodate most vessels (some height restrictions). Additional parcels near the marina property (and still part of the package) are used for winter and longer term storage on the hard. A well-maintained 60-ton BFM Travelift and finger piers are in excellent condition. Full service is available and provided by marina technicians, and a rental home on the main parcel also contributes to the bottom line.

Separate from this Offering is the opportunity to acquire adjacent parcels that share property lines and which are especially well-suited for multifamily/hotel development. This is a rare chance to create a unique maritime lifestyle that could tie seamlessly to the marina and to the waterfront park.

COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- Strong, Diversified Income Streams
- No Significant Deferred Maintenance
- Excellent Record-Keeping
- Accurate Historical Financials
- Heated Storage Buildings
- Abundant Heavy Equipment - Well-Maintained
- 60-Ton Travelift
- 27-Ton Algonac Railway Lift
- Dealer - Catalina Yachts
- Dealer - J Boats
- Dealer - Beneteau Yachts
- Antares Outboard
- Dealer - Hobie Kayaks
- Room for Growth
- Protected Basin
- Deep-Water Ingress and Egress
- Excellent Ships' Store
- Full Service Repairs and Maintenance
- Outstanding Fishery Year Around
- Kayak Sales & Storage
- Sailing Club
- Sailing School
- "The View" Restaurant Overlooking Basin
- "Shipwreck Tavern"
- Ice Cream Parlor
- Includes Two Leased Homes on Adjacent Parcels
- Includes Additional Parcels Used for Off-Site Storage (included)
- Adjacent Public Park
- Quaint Downtown Only 5-Minute Walk
- Only 80 Miles South to Detroit



MARINA OFFICES AND TENANTS



SPECTACULAR LOOK ACROSS LAKE HURON



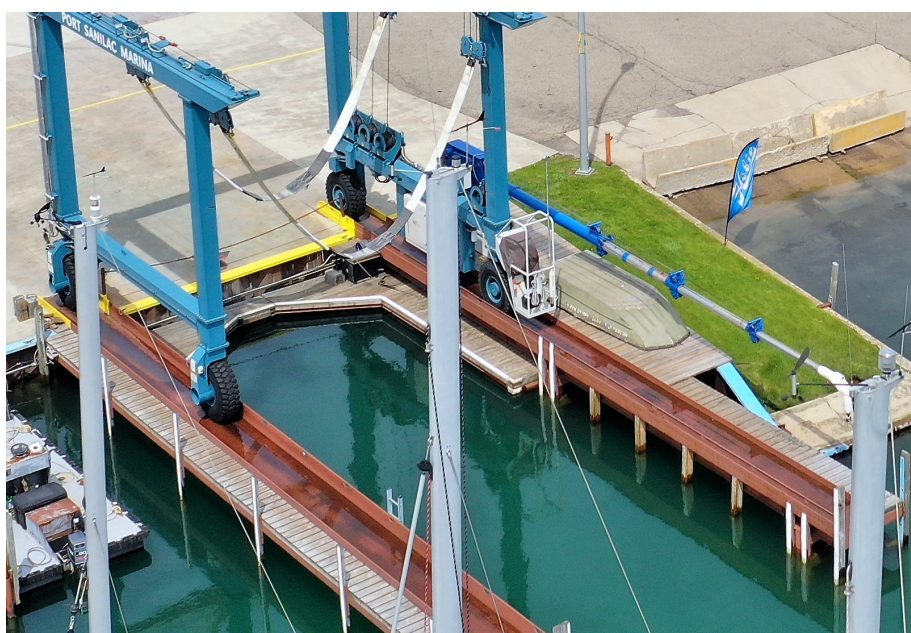
PROTECTED DOCKAGE WITH FULL AMENITIES



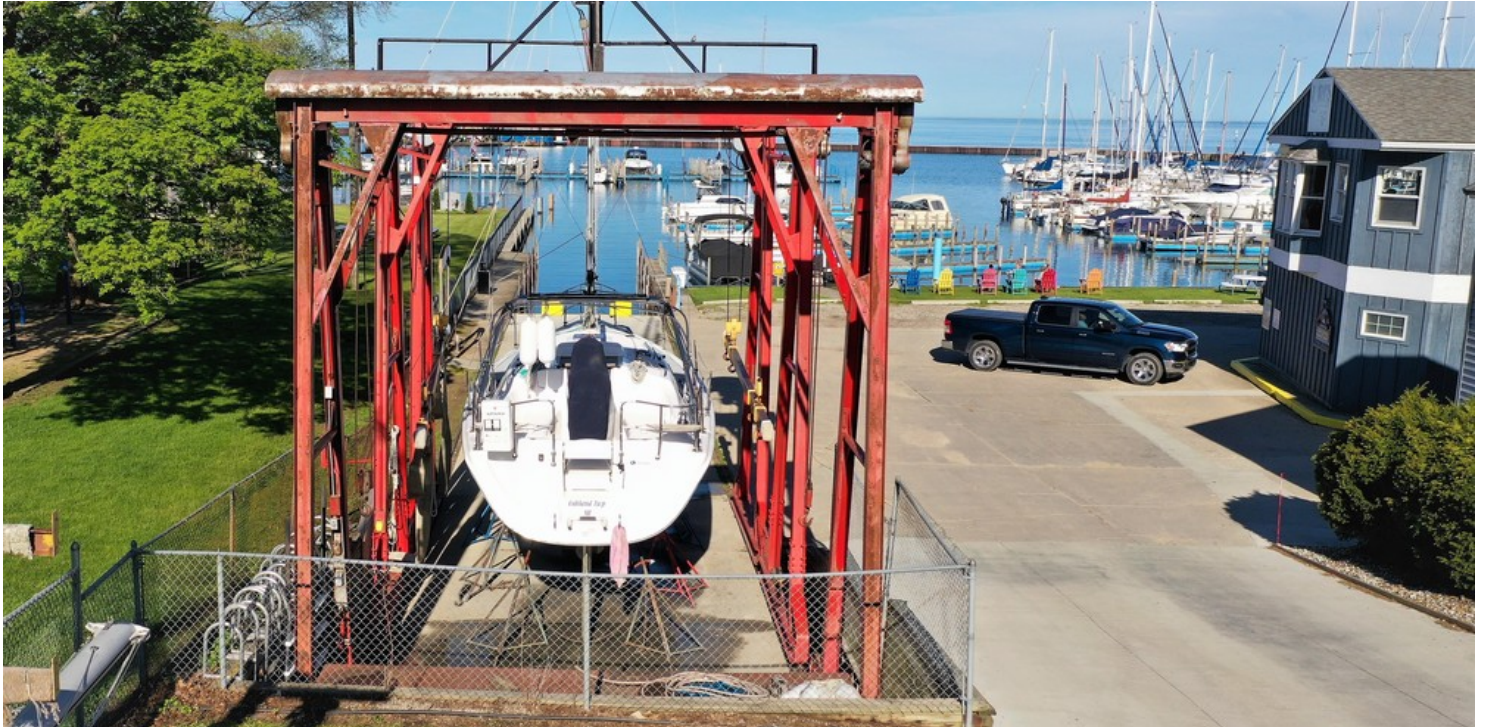
HEATED STORAGE BUILDINGS



60-TON TRAVELIFT / HAULOUT WELL-ALL EXC COND



27-TON ALGONAC RAILWAY LIFT



BROKERAGE, SAIL CLUB, SAIL CLASSES



WELL-STOCKED, HIGH QUALITY SHIPS' STORE



RESTAURANT/LOUNGE WITH STUNNING VIEWS



FULL SERVICE FACILITY



HAUL AND LAUNCH EQUIPMENT



HEAVY YARD EQUIPMENT



KAYAKS, SALES OFFICE & MANY ACCESSORIES



PORT SANILAC MARINA

LOCATION INFORMATION

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HISTORY OF PORT SANILAC

REGIONAL MAP

LOCATION MAPS

AERIAL MAP

A HISTORY OF PORT SANILAC & THE FIRST HARBOR OF REFUGE

The Port Sanilac Harbor is one of the many harbors in the marine highway, which is a network of protected harbors along the entire coastline of Michigan. The State Waterways Commission started the project around 1947, planning to create a refuge for boaters every 15 miles. The first part was completed in 1951, with a large celebration.

Back in the 1830's Port Sanilac was called "Bark Shanty Point". A group of men came here to cut and peel hemlock bark which was used in the tanning of leather. They built a small shanty to live in that was covered in bark. Located on a point and being visible for several miles, the shanty soon became a landmark. When Oldfield, Thompson and Moore built a steam sawmill in 1848 it marked the beginning of the village. In 1854, the post office was established and in 1857, residents petitioned to change the name to Port Sanilac.

Port Sanilac Harbor Opening Celebration 1951

With the coming of the sawmill, settlers began to travel up this way. Steamers would stop by Port Sanilac shipping lumber. The government made land available for \$1.25 per acre. Settlers would till the land, cut and split the pine into shingles, peeled bark from the hemlocks and cut the cedars into posts and telegraph poles. There was a great need for harbors during those days, everything was transported by water.

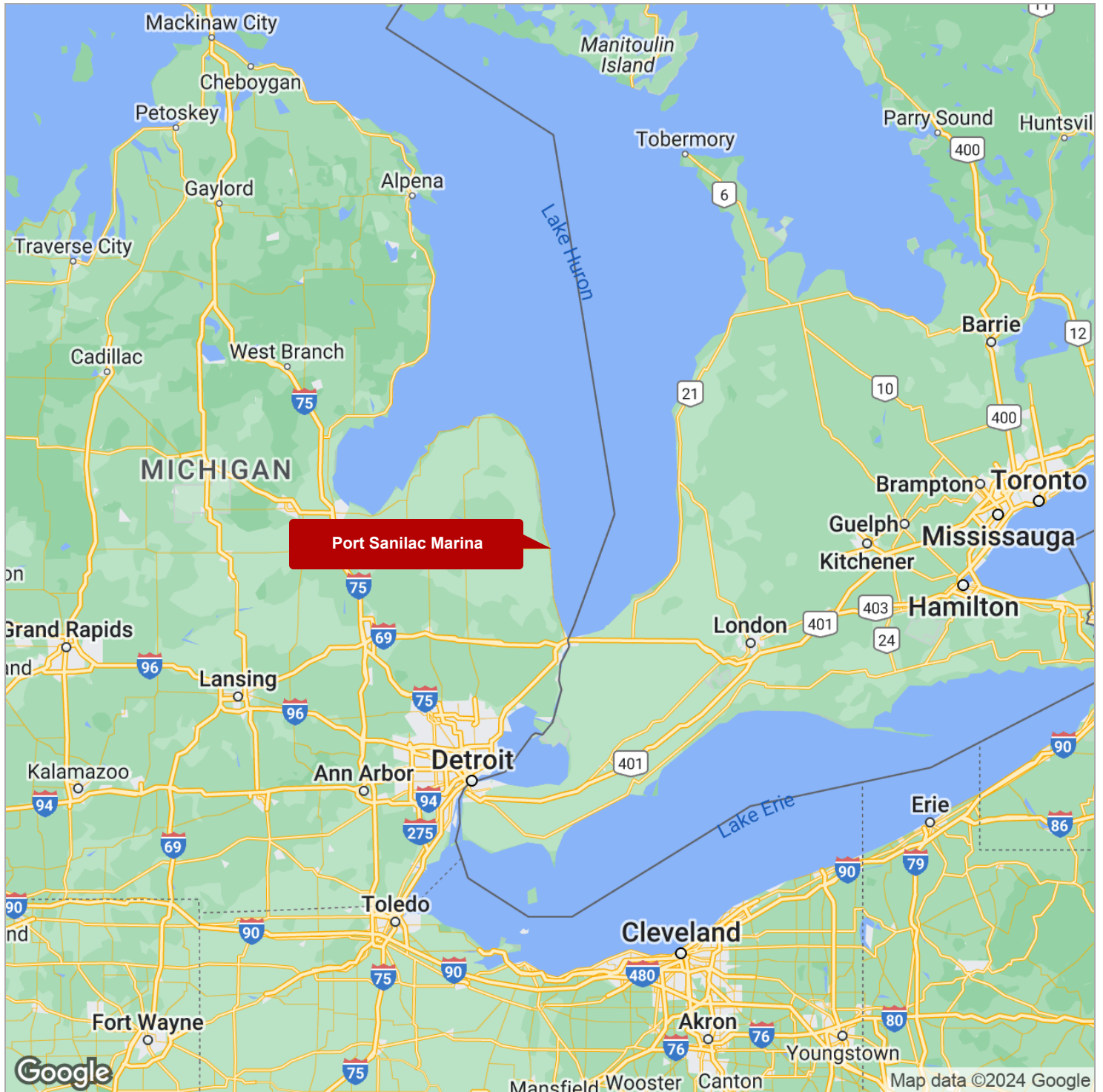
During the Great Storm of 1913, every dock was destroyed on Michigan's east shore except those ports having harbors. It was a storm of cyclonic proportions destroying many of the carriers. (Several of these wrecks now provide interesting historical subject for scuba divers near Port Sanilac's shore). The trade had begun to languish. Then, a new industry had risen; tourism. Because of boating and tourism, safe marine highway transportation was a new need. The completion of the Port Sanilac Harbor marked the first step in a vast waterways project put on by the Michigan State Waterways Commission & the U.S. Army Corps. of Engineers.

In 1946, Public Act No. 320 and Public Act No.348 were placed in Michigan law books. This created the "Michigan State Waterways Commission" and provided the state with the acquisition, construction maintenance of harbors and channels. They provided for a \$0.03 gallonage tax and set up a licensing system on small craft. The monies collected are to be used in the improvements of harbors, navigable rivers and channels still to this day. The construction of the Port Sanilac Harbor began in 1950.

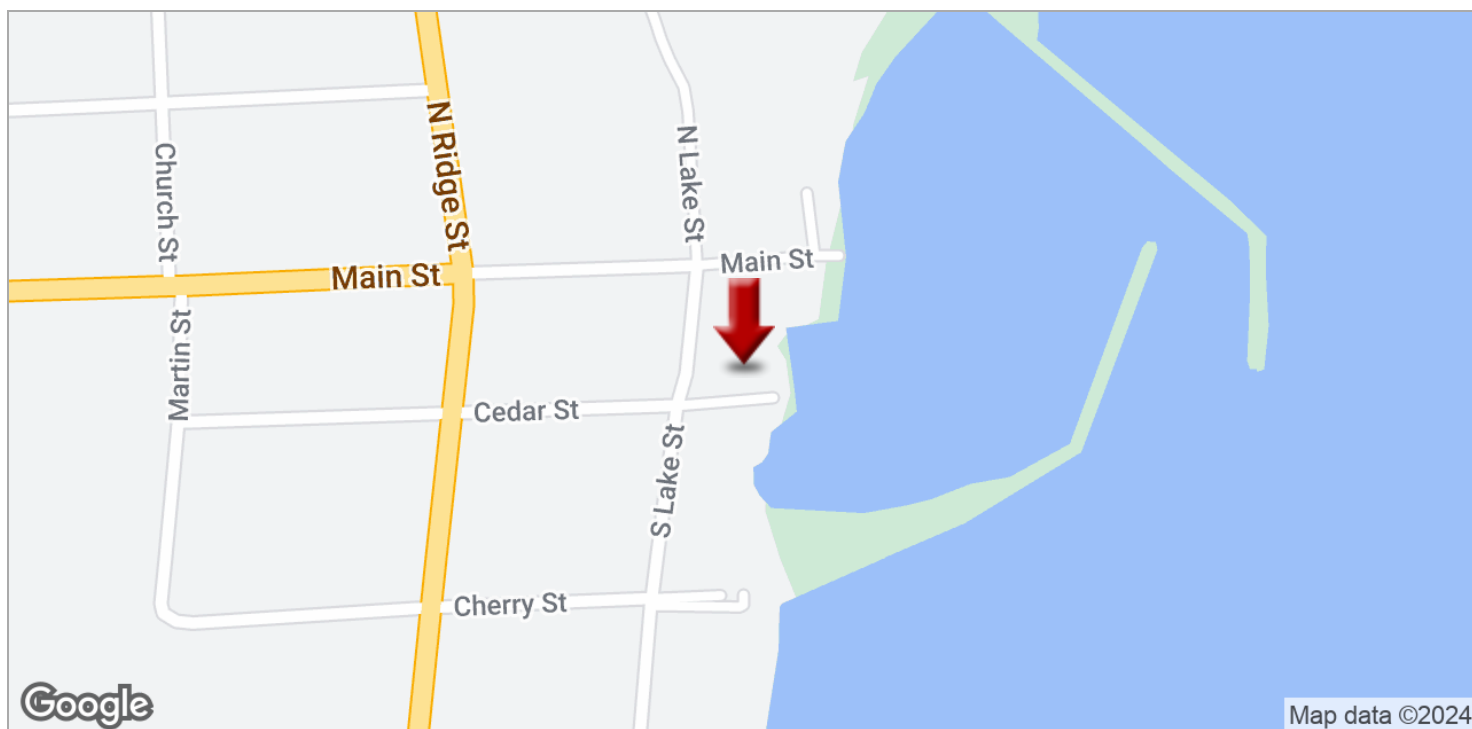
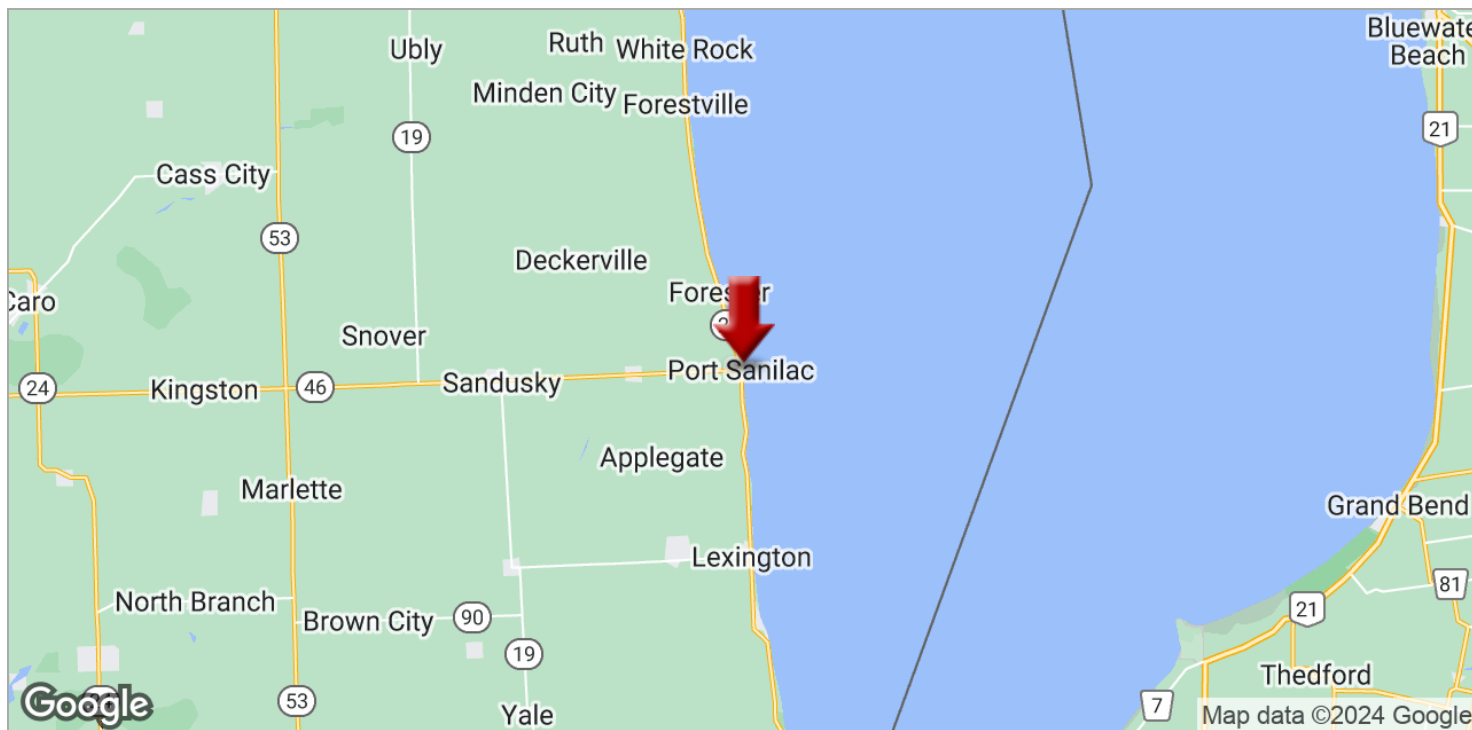
The Corps of Engineers came and surveyed the land and with the facilities at the University of Michigan Lake Hydraulics Laboratory at Willow Run they built several model harbors. Bids for construction were received at the Corps of Engineers' office on March 28, 1950. The L.A. Wells Construction Co. of Cleveland, Ohio was awarded the contract and they began construction within 60 days. The walls were completed October 1950 and the dredging was completed in May of 1951, thus marking the official opening of the First Harbor of Refuge!

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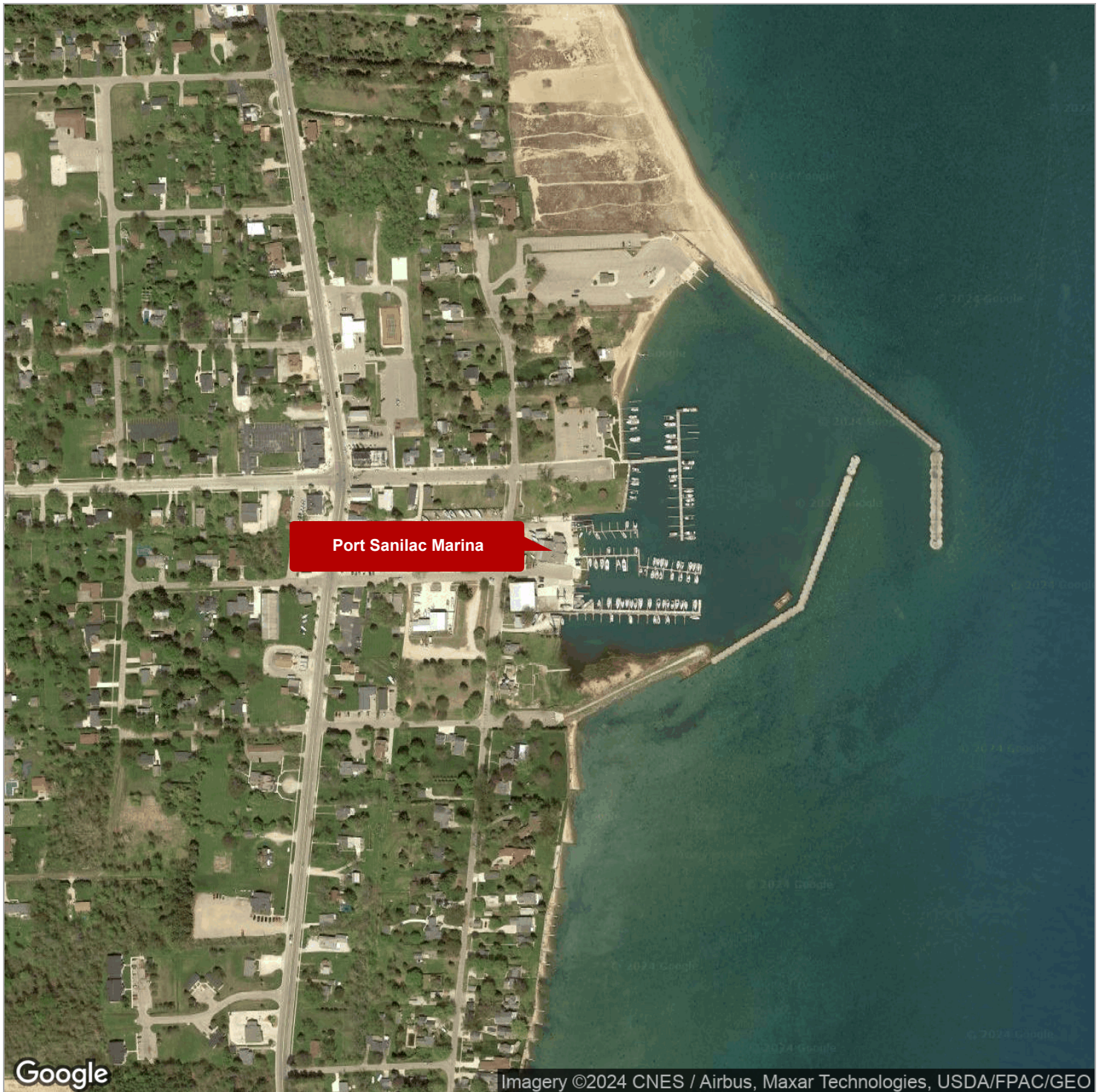
REGIONAL MAP



LOCATION MAPS



AERIAL MAP



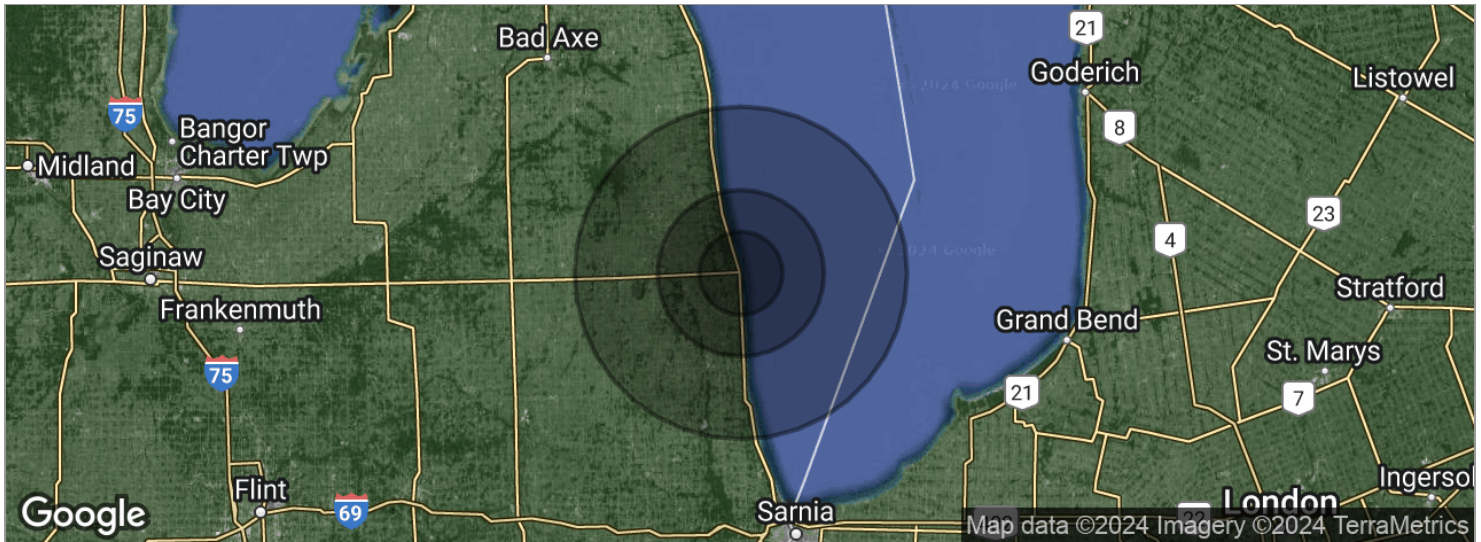
PORT SANILAC MARINA

LOCATION INFORMATION

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DEMOGRAPHICS MAP

DEMOGRAPHICS MAP



POPULATION	5 MILES	10 MILES	20 MILES
Total population	2,037	8,627	33,868
Median age	49.2	46.2	42.8
Median age (male)	49.0	45.8	42.1
Median age (Female)	49.3	46.8	43.8
HOUSEHOLDS & INCOME	5 MILES	10 MILES	20 MILES
Total households	875	3,625	13,505
# of persons per HH	2.3	2.4	2.5
Average HH income	\$50,073	\$49,506	\$50,579
Average house value	\$190,082	\$150,777	\$140,269
ETHNICITY (%)	5 MILES	10 MILES	20 MILES
Hispanic	1.2%	2.8%	4.0%
RACE (%)	5 MILES	10 MILES	20 MILES
White	94.6%	95.9%	96.0%
Black	0.6%	0.5%	0.5%
Asian	1.1%	0.6%	0.2%
Hawaiian	0.0%	0.0%	0.0%
American Indian	0.9%	0.6%	0.5%
Other	0.0%	1.0%	1.7%

* Demographic data derived from 2020 ACS - US Census