

# SHELTER BAY MARINE

MARATHON, FL



OFFERING MEMORANDUM

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## MARATHON, FL

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SHELTER BAY MARINE

# PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

SUMMARY HIGHLIGHTS

LOCATED IN MARATHON KEY

AERIAL VIEWS

AERIAL VIEWS AND PROPERTY BOUNDARIES

STORAGE RACKS

SERVICE AREA

MARINA OFFICE



## Executive Summary



SALE PRICE:	\$9,000,000
LOT SIZE:	Approx 1.71 Acres
BUILDING SIZE:	Approx 2,304 SF
YEAR BUILT:	1991
RENOVATED:	1992
ZONING:	MU-M
CROSS STREETS:	Coco Plum Dr. & Ave. A

### PROPERTY OVERVIEW

This outstanding and meticulous facility has unique attributes that are critical to the long term success it enjoys. Located in a protected harbor on the ocean side in Marathon, the facility is flourishing at full capacity and with room to grow. An affluent, long standing and loyal customer base is evident with a quick glance at the vessels being stored in the racks. Longevity in the service department with technicians who really care and are proud about the work they do is the catalyst which lays the ground work for trusted relationships that abound here. Physical attributes such as the racks themselves, the haul and launch pit, the dockage facilities, the marina office and the nicely appointed apartment/condo upstairs all speak to the pride of ownership at Shelter Bay. No deferred maintenance to worry about, strong cash flows that have been steadily increasing for many years, personalities, attitudes and dedication to the task are all critical issues that other facilities can only talk about. Shelter Bay is the real deal. There is no better opportunity for a new owner to continue the successful mandate and to grow the business to its next higher level.



# Property Description



## PROPERTY OVERVIEW

Magnificent marina, dry-stack storage and dealership facility on the ocean side of the beautiful Florida Keys island of Marathon. This operation is attractive, clean, well-run, and flourishing. Customers enjoy year 'round boating and fishing in the pristine middle keys waters providing stabilized and dependable cash flows for the business. Certified technicians for Yamaha and Mercury outboard engines are on staff and continually in high demand. Storage is growing, and the opportunity to build another 40 racks is available on site. 20 slips currently utilized for dockage in the water. Parts are sold over the counter and by the service department as repair jobs require, but a greater opportunity exists to expand this department and increase retail sales. Marina offices are modern and very professional in appearance and design, and a fully renovated 1200 sq. ft. residential apartment is furnished and located on the second floor (great for general manager or out of town guests).

This represents one of the most unique opportunities in the islands where a new owner could enjoy an efficient and smooth transition into a first class full-service facility. The current owners have offered to be involved in that effort as needed. Upside abounds in all areas where the continued vision to expand the dream that began over ten years ago is still achievable today.

Insightful planning and a conservative strategy for growth were used to create a handful of marine facilities that actually survived the economic downturn. Few of those actually flourished like Shelter Bay, but few were run like this facility. Remaining profitable through those years speaks well to the strength of the organization, the dedication of its staff and the loyalty of its customer base. Shelter Bay has endured the worst and emerged stable and persistent in its continual pursuit of a higher standard.

## Property Details

**PROPERTY NAME:** Shelter Bay Marine

**STREET ADDRESS:** 77 Coco Plum Dr

**CITY, STATE, ZIP:** Marathon, FL 33050

**APN:** 00100750-001600 Alt Id - 8737343

**ZONING:** MU-M

**YEAR BUILT:** 1991

**NUMBER OF STORIES:** 2





# Summary Highlights

## PROPERTY HIGHLIGHTS

- Exceptionally Profitable and Clean Marina in Marathon
- Ocean Side of US 1, Protective Bay, Unrestricted Ocean Access
- Established Customer Base, Certified Yamaha and Mercury Technicians
- Boat and Motor Dealership, 15-ton lift, Dry-Stack Storage
- Equipment and tools in excellent condition
- Professional Marina Office with offices and service desk
- Fully Renovated 2-Bed/2-Bath Apartment on second floor
- Room to expand - additional lot included in the deal where storage racks can be added
- Bottoms owned in the two canals
- Outstanding and profitable service department with seasoned certified technicians.
- Airport within minutes by car
- Next to Key Colony beach with vibrant and affluent boating community





## LOCATED IN MARATHON KEY





## Aerial Views





## Aerial Views And Property Boundaries





# Storage Racks





## Service Area





# Marina Office



SHELTER BAY MARINE

# LOCATION INFORMATION

# 2

REGIONAL MAP

LOCATION MAPS

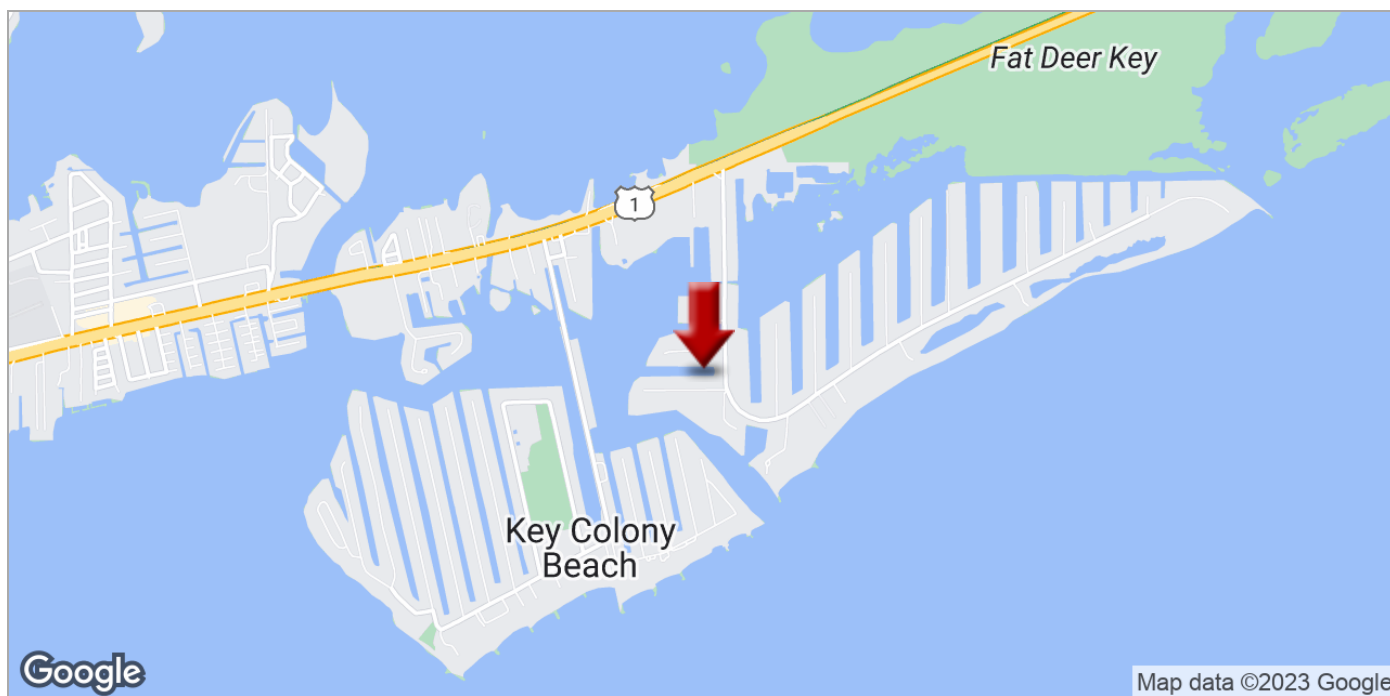
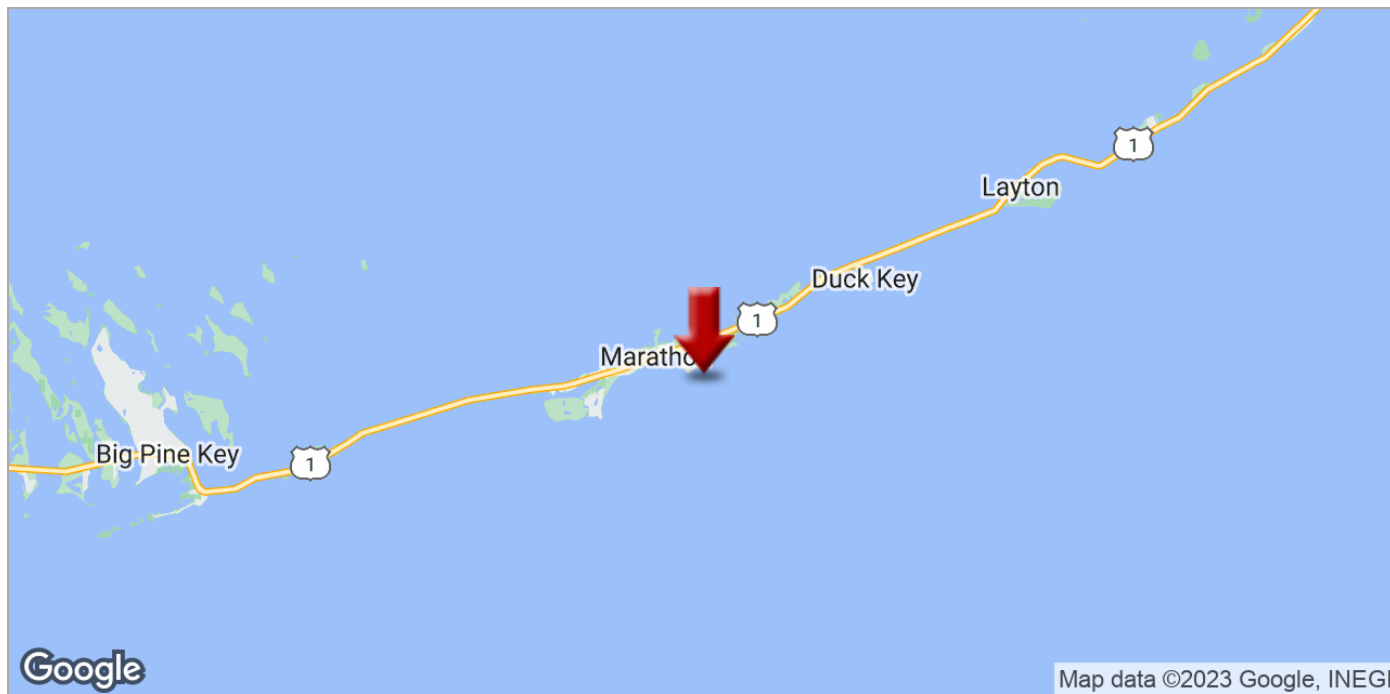
AERIAL MAP



## Regional Map

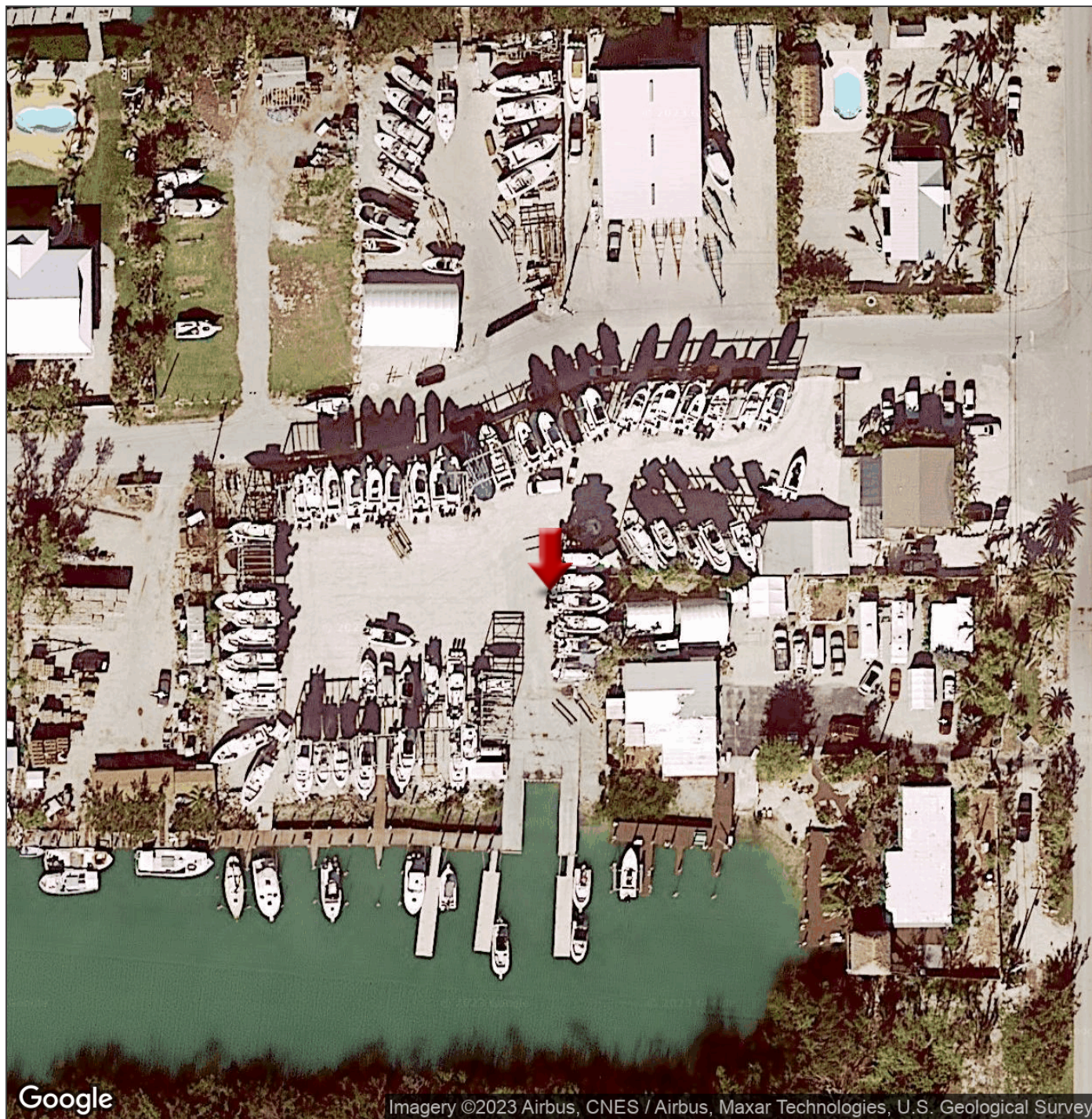


## Location Maps





## Aerial Map



SHELTER BAY MARINE

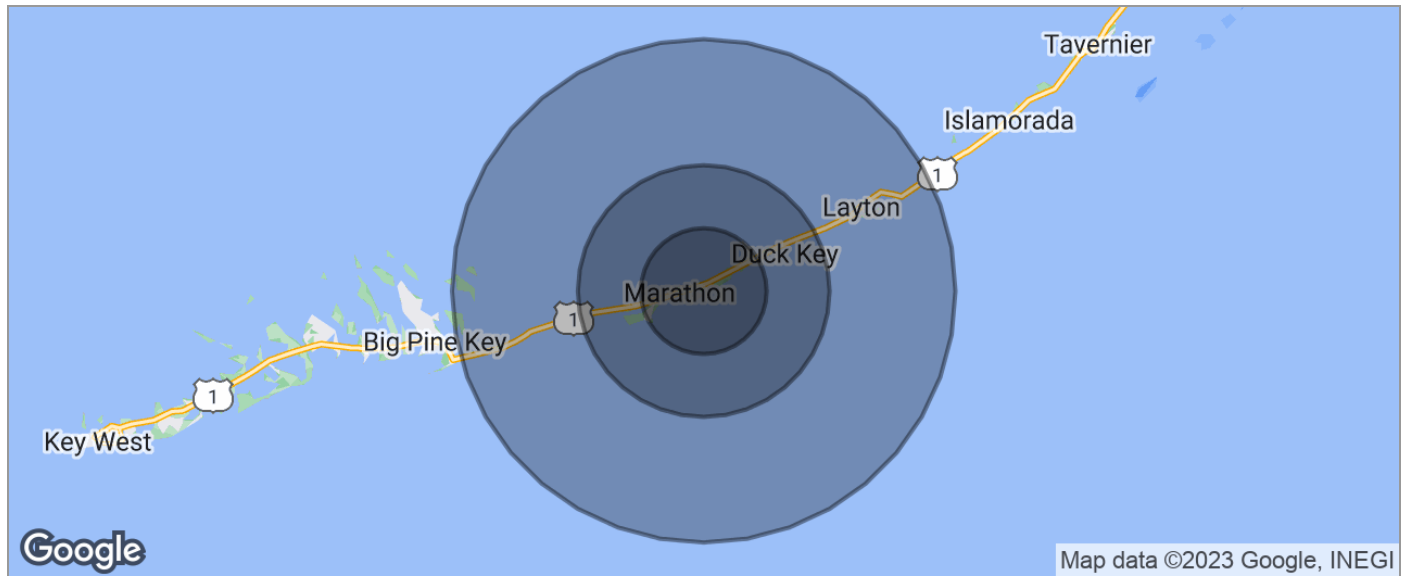
DEMOGRAPHICS

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DEMOGRAPHICS MAP



# Demographics Map



POPULATION	5 MILES	10 MILES	20 MILES
TOTAL POPULATION	2,790	3,931	4,121
MEDIAN AGE	50.5	50.4	50.7
MEDIAN AGE (MALE)	48.9	48.8	49.1
MEDIAN AGE (FEMALE)	50.5	50.3	50.5
HOUSEHOLDS & INCOME	5 MILES	10 MILES	20 MILES
TOTAL HOUSEHOLDS	1,226	1,733	1,828
# OF PERSONS PER HH	2.3	2.3	2.3
AVERAGE HH INCOME	\$80,431	\$76,035	\$75,937
AVERAGE HOUSE VALUE	\$588,315	\$587,547	\$594,188
RACE	5 MILES	10 MILES	20 MILES
% WHITE	95.2%	94.6%	94.8%
% BLACK	1.4%	2.0%	1.9%
% ASIAN	0.4%	0.5%	0.4%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.0%	0.0%	0.0%
% OTHER	2.4%	2.1%	2.0%
ETHNICITY	5 MILES	10 MILES	20 MILES
% HISPANIC	19.9%	23.4%	23.1%

\* Demographic data derived from 2020 ACS - US Census