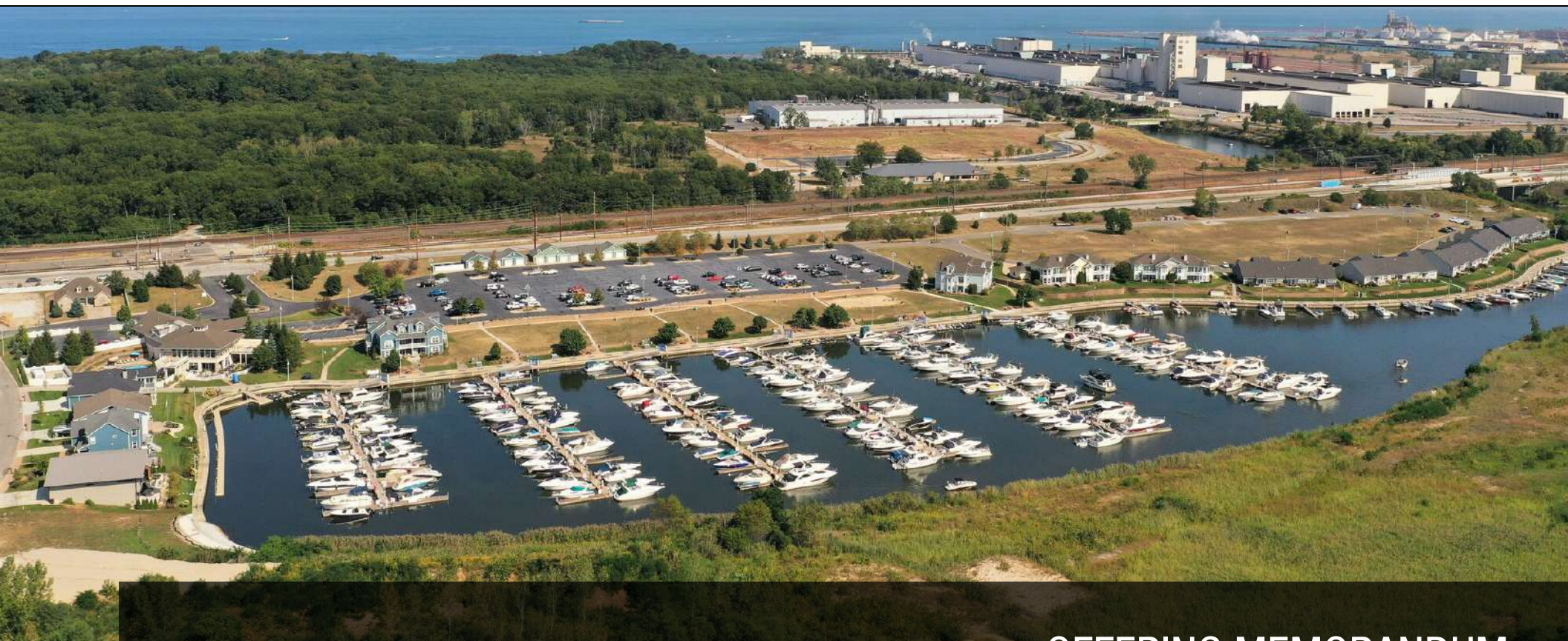


MARINA SHORES AT DUNE HARBOR

PORTAGE, IN



OFFERING MEMORANDUM

2023

Marina Shores at
Dune Harbor

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MARINA SHORES AT DUNE HARBOR

PROPERTY INFORMATION

1

PROPERTY DESCRIPTION

PROPERTY SUMMARY

PROTECTED BASIN / PRIVATE ENTRANCE / FLOATING DOCKS

YACHT CLUB INCL. POOL, BARS, RESTAURANT & HEALTH CLUB

SEPARATE LOUNGE AREAS

FITNESS CENTER

RESTAURANT

SHIP STORE & FUEL DOCK

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

For Sale - The Marina and Basin, Harbor Office/Ships Store, Yacht Club/Restaurant with multiple Bars/Lounges, a Health Club, and Swimming Pool. The real estate for each of these operations is included and all described property will be conveyed in fee. Cash flows are strong in the marina and at the fuel docks but they are suffering at the yacht club. Additional adjacent waterfront land is available to be acquired separately and developed into a much larger marina and storage facility.

This Marina is located approximately 30 miles southeast of Chicago and is situated on the south end of Lake Michigan in its own protected harbor. Adjacent multi-family housing development continues to be added to the overall development providing more and more customers and enhanced appeal to the boating public. In addition to boat docks, there is continuing expansion of the PWC demand for storage along with increasing fuel sales and growing patronage at the Yacht Club.

The basin consists of approximately 17 acres of water. The bottoms are owned and will be conveyed in fee. An Association manages the overall property and will collect fees for customer use of public areas. Currently the Yacht Club is operated by a tenant who is committed to the continual improvement, upgrade, and profitability of the facility which contributes greatly to the ambiance and enjoyment of the boating public. The Yacht Club is a major draw and although it does not cash flow at this time, there are very real options for what can be done to rectify that situation (which can be discussed).

The 270 +/- floating wet slips (accommodating vessels up to 50 feet) are loaded with amenities and are in excellent condition. Customers enjoy adjacent parking to the boardwalk along the waterfront which is maintained by the Association.

This facility continues to grow along with all that is being developed in the area. The upside from this continuing growth, as well as rights to additional slips, could be acquired as part of a (large vacant land area) marina development on the south side of the basin.

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PROPERTY SUMMARY



PROPERTY SUMMARY

Marketed in the past to include all of the multi-family development uplands, this acquisition opportunity is now presented to include only the marina component along with two related structures (Yacht Club and The Boat House).

- Marina Basin and Waterway - approximately 17-acres
- Outparcel "E" (undeveloped) - approximately .75 acres
- Lot 86 - Harbor Office/Ships Store & Offices - approximately .27 acres
- Lot 63 - Yacht Club and Restaurant approximately 1.5 acres

OFFERING SUMMARY

Sale Price:	\$7,000,000
Restaurant Building Size:	Approx. 15,000 SF
Boat House / Ship Store Building Size	Approx. 5,000 SF
2 Underground Fuel Tanks	10,000 Gallons Each

DEMOGRAPHICS	10 MILES	20 MILES	30 MILES
Total Households	81,321	319,012	998,919
Total Population	177,645	739,322	2,239,398
Average HH Income	\$60,096	\$67,974	\$66,832

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PROTECTED BASIN / PRIVATE ENTRANCE / FLOATING DOCKS



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YACHT CLUB INCL. POOL, BARS, RESTAURANT & HEALTH CLUB



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SEPARATE LOUNGE AREAS



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FITNESS CENTER



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RESTARUANT



Jennifer Stein Real Estate, Inc.

SHIP STORE & FUEL DOCK



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MARINA SHORES AT DUNE HARBOR

LOCATION INFORMATION

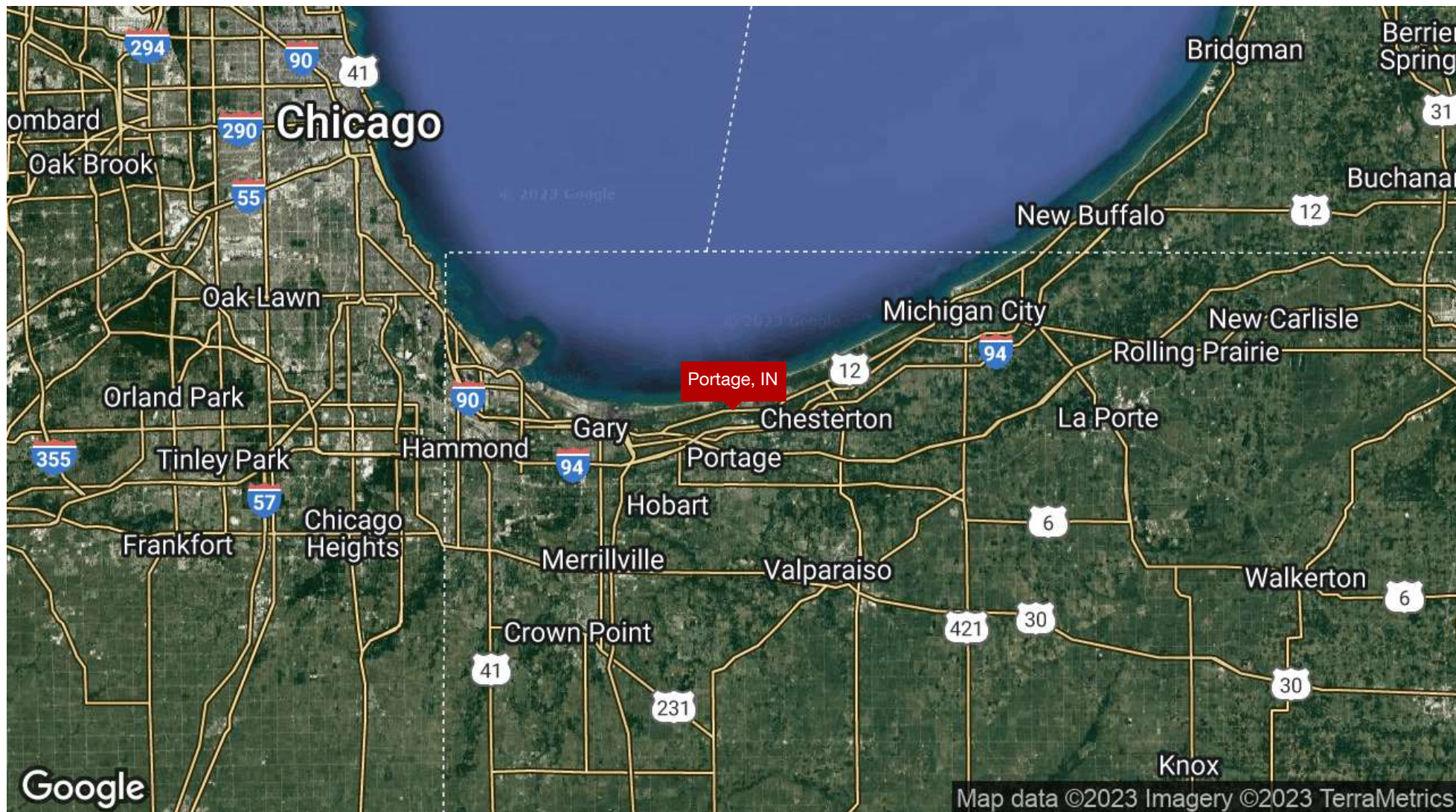
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REGIONAL MAP

AERIAL MAP

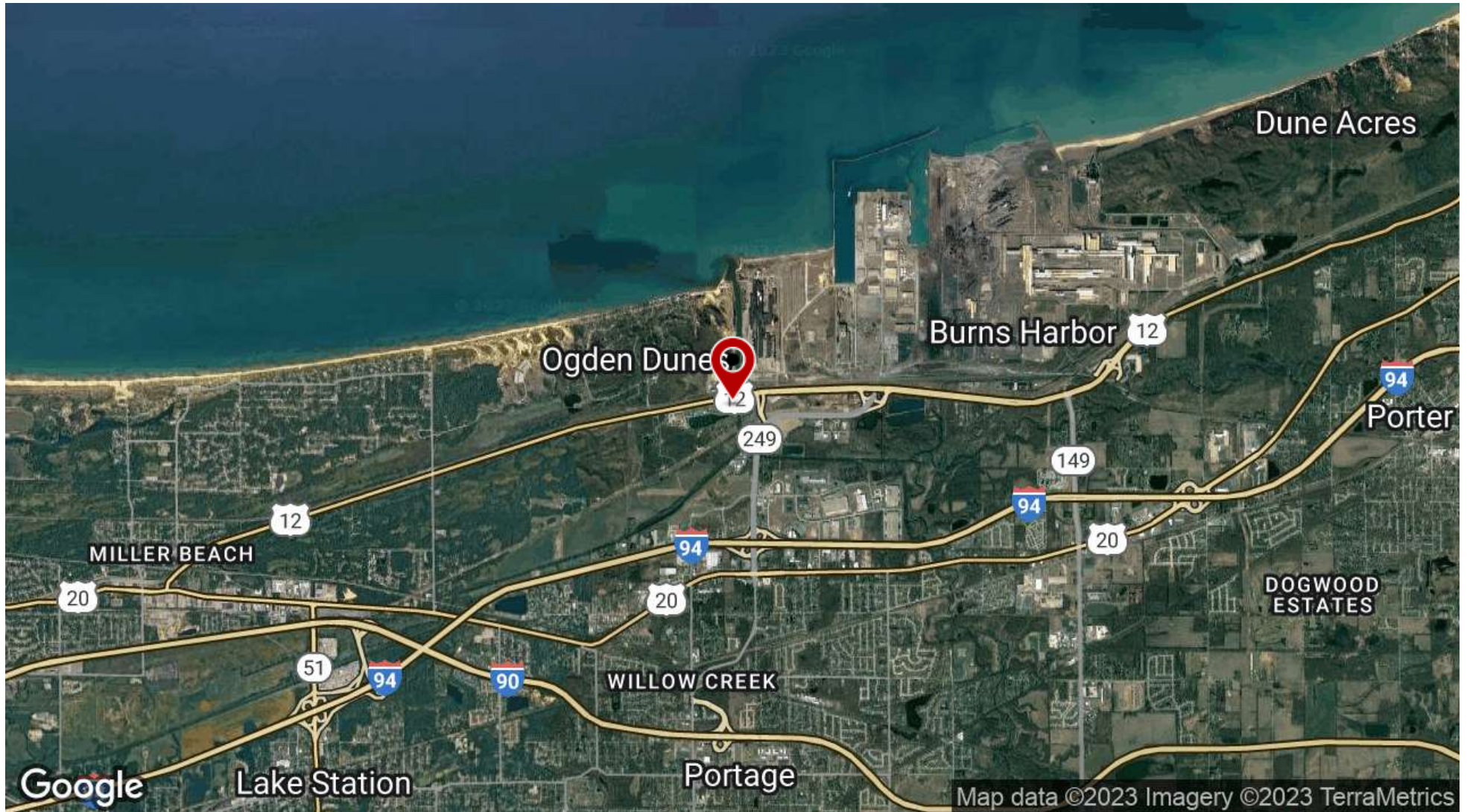
LOCATION MAP

REGIONAL MAP



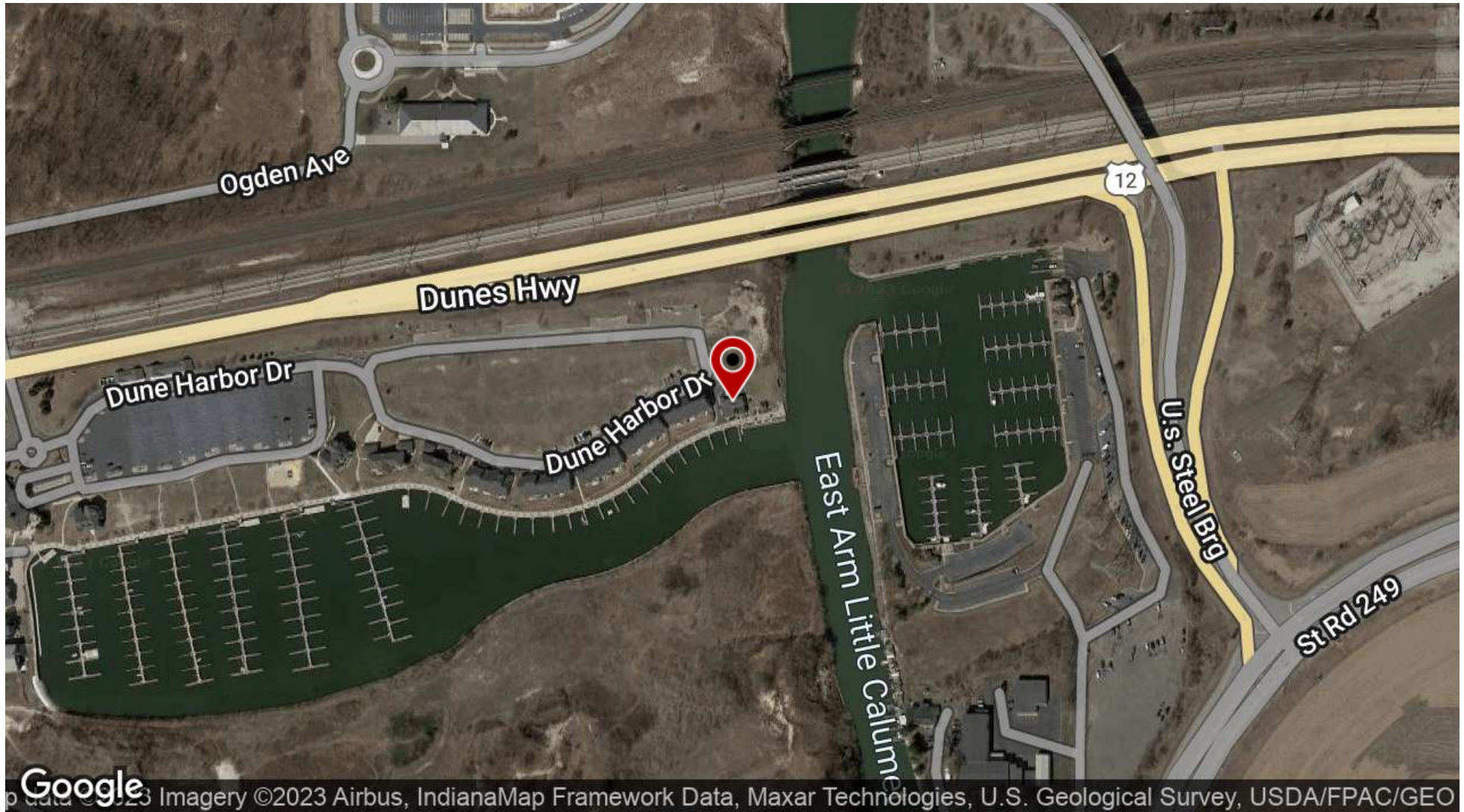
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AERIAL MAP



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LOCATION MAP



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MARINA SHORES AT DUNE HARBOR

DEMOGRAPHICS

3

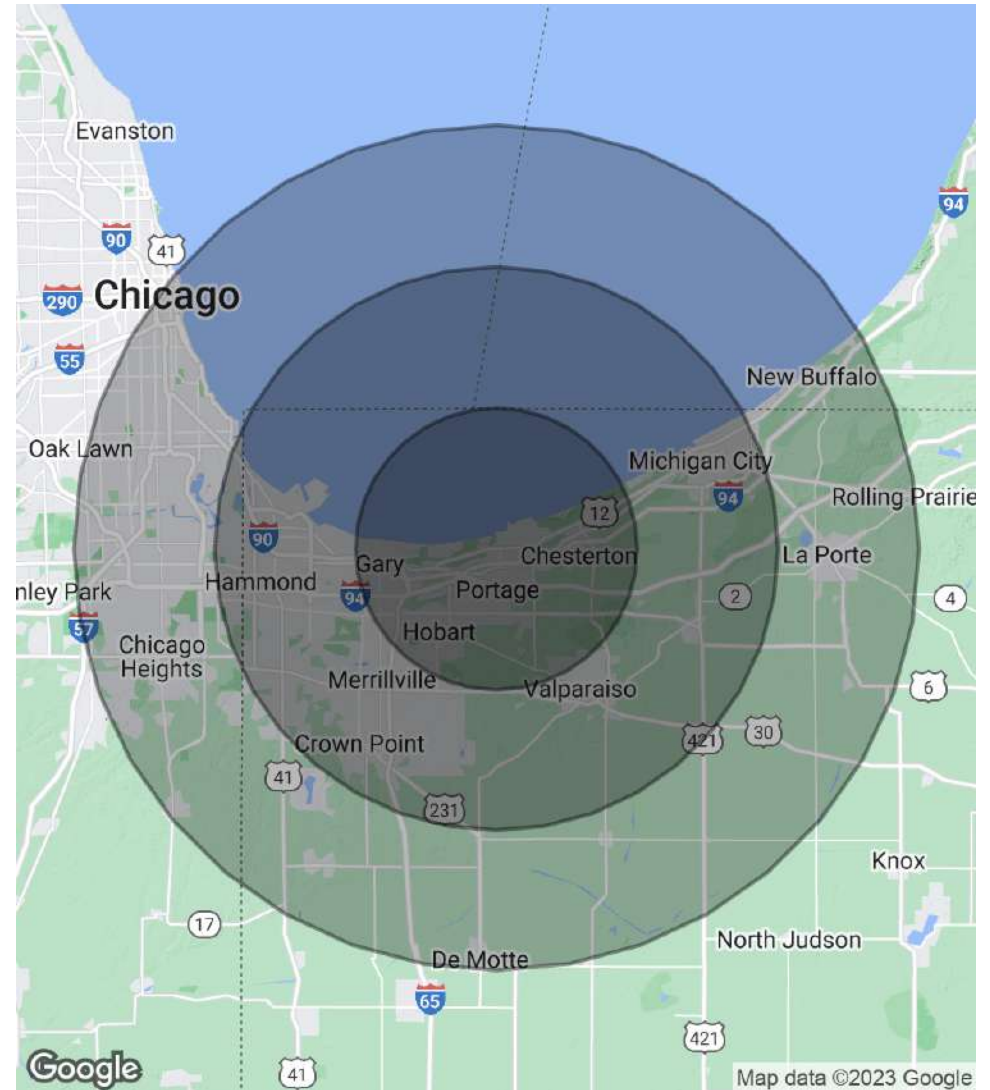
DEMOGRAPHICS MAP & REPORT

DEMOGRAPHICS MAP & REPORT

POPULATION	10 MILES	20 MILES	30 MILES
Total Population	177,645	739,322	2,239,398
Average Age	39.4	39.8	38.6
Average Age (Male)	37.0	37.9	36.6
Average Age (Female)	41.0	41.0	40.3

HOUSEHOLDS & INCOME	10 MILES	20 MILES	30 MILES
Total Households	81,321	319,012	998,919
# of Persons per HH	2.2	2.3	2.2
Average HH Income	\$60,096	\$67,974	\$66,832
Average House Value	\$146,597	\$158,099	\$182,783

* Demographic data derived from 2020 ACS - US Census



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