

ASKING PRICE: UNPRICED

EXECUTIVE SUMMARY

THE RIDGES MARINA

LAKE CHATUGE | HIAWASSEE, GEORGIA

PREMIER FULL-SERVICE LAKE MARINA

OFFERING SUMMARY

- Lake marina with 342 wet slips (mostly covered)
- Rental boat business with eight pontoons
- 7,000 SF restaurant building leased to third-party doing business as Lake Chatuge Lighthouse & Grill
- 3,880 SF boat service building
- New 900 SF floating dock store
- Gas dock with two dispensers

INVESTMENT HIGHLIGHTS

STRONG IN-PLACE CASH FLOW WITH UPSIDE

2017 NOI of \$401,000 at 86% occupancy. Projected year 1 NOI of \$501,000.

LIMITED COMPETITION

Only one true competitor on the lake operating at 100% occupancy with a waiting list.

ADJACENT RIDGES RESORT UNDERGOING MAJOR RENOVATION

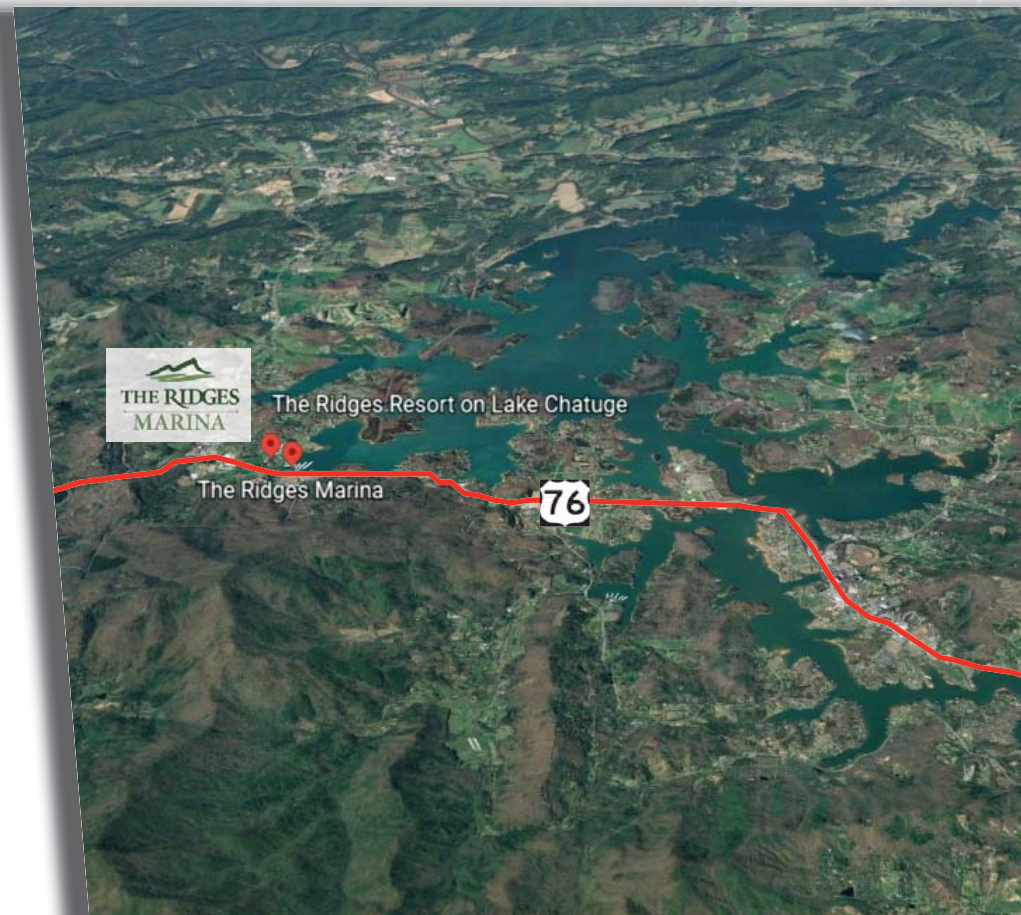
The resort is under new ownership who has undertaken an extensive renovation project in preparation of rebranding and flagging the hotel.

HIGHWAY VISABILITY

The marina occupies a highly visible site on US Highway 76, the primary east west thoroughfare through the North Georgia mountains.

PROXIMITY TO ATLANTA MSA & IMPROVING 2ND-HOME MARKET

The marina serves a fast growing second home and resort community that is located two hours north of Atlanta, Georgia.



LOCATION OVERVIEW

The Ridges Marina is strategically located on beautiful Lake Chatuge, a little over two hours north of Atlanta. Over 14 million people live within 150 miles of The Ridges. Lake Chatuge and the surrounding North Georgia mountains are a major draw for the area, resulting in a significant tourist influx from Spring through Fall. In addition, a number of people living within just a few hours of the area have built second homes on the lake or within the surrounding mountains. Atlanta is one of the nation's fastest growing metropolitan areas with population growth projected at 8.5% over the next five years as the local economy expands. This continued economic expansion and population growth bodes well for The Ridges as demand for second homes, tourism, and recreation should continue to drive people to the market, creating additional demand for slips and rental boats.



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