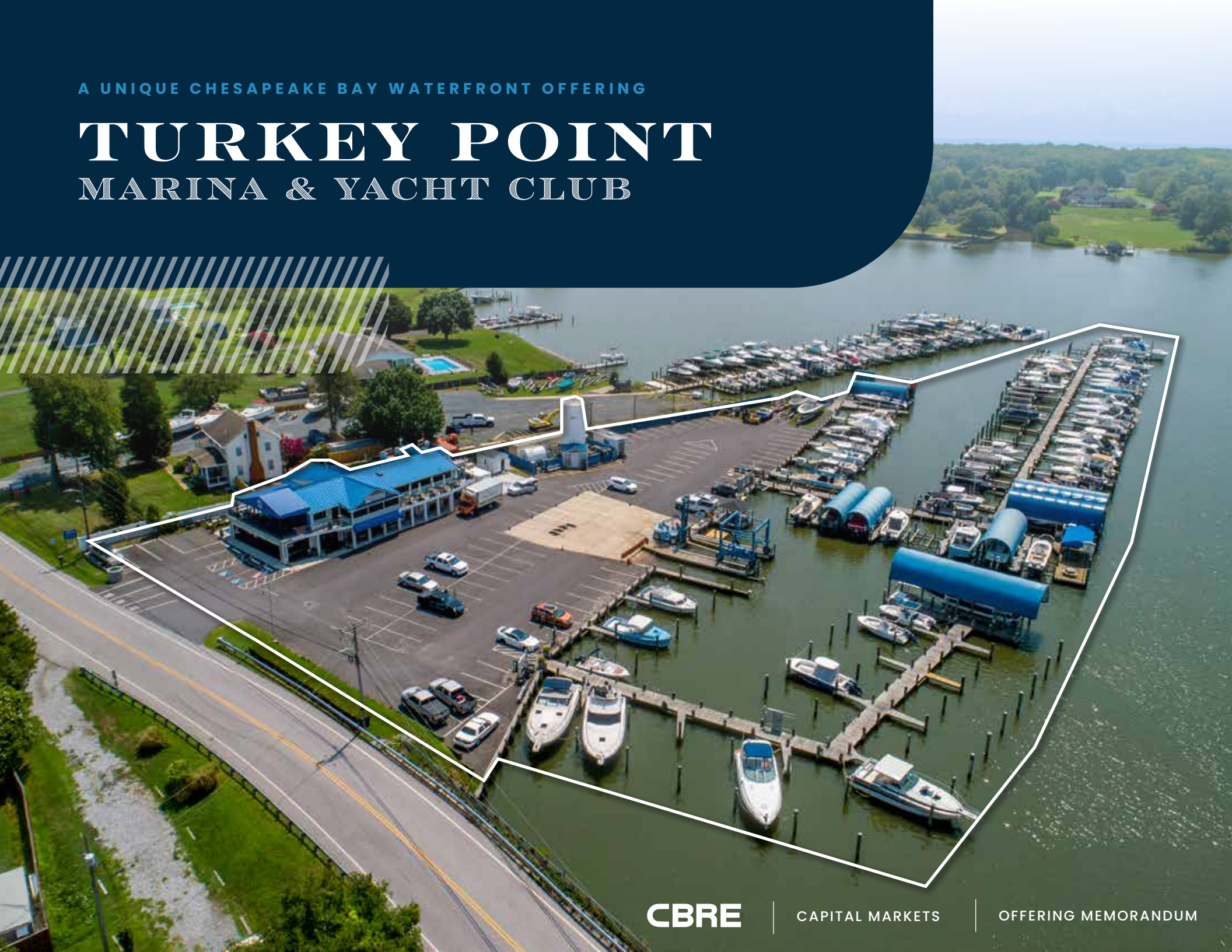


A UNIQUE CHESAPEAKE BAY WATERFRONT OFFERING

TURKEY POINT MARINA & YACHT CLUB



CBRE

CAPITAL MARKETS

OFFERING MEMORANDUM



TURKEY POINT MARINA & YACHT CLUB

EDGEWATER, MD

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EXECUTIVE SUMMARY

A UNIQUE OFFERING OF A CHESAPEAKE BAY WATERFRONT PROPERTY

CBRE, as exclusive representative of Todd Harper Grandchildren's Trust, Tolorosa, Inc. and Harper's Waterfront, LLC, is pleased to present a unique waterfront property in Edgewater, MD. Turkey Point Marina & Yacht Club is a mixed-use marina and restaurant situated on the serene shores of Ramsay Lake. This protected location keeps tenants' boats safe and secure, providing peace of mind for owners throughout their stay. The property is situated on approximately 3.35 acres, which includes 1.35 acres of deeded uplands and approximately 2 acres of submerged land. The property includes a 115-slip marina, a two-story, 5,120 SF restaurant and fuel dock, as well as showers and restrooms for marina guests.

With its prime location at the mouth of the South River, Turkey Point Marina & Yacht Club offers easy access to the Chesapeake

Bay, allowing visitors to reach downtown Annapolis in 20 minutes. The full-service marina recently opened Harper's Waterfront Restaurant, a new restaurant with a full liquor license that can accommodate up to 250 people. Approximately 1,000 SF of the building can be used for office or event space, and all serve as valuable amenities to the marina. The restaurant will close for the season on Sept. 29th.

Turkey Point Marina & Yacht Club currently offers 115 wet slips, but with reconfiguration of the expansive parking lot, the property could also accommodate dry storage on land, as well. Approximately two-thirds of the wet slips are on lifts, of which 8 are covered. The potential for converting all the wet slips to lift slips could increase slip rates and overall value, making this a truly unique opportunity.



THE OFFERING

PROPERTY NAME:

Turkey Point Marina & Yacht Club

PROPERTY ADDRESS:

1107 Turkey Point Road, Edgewater, MD 21037

SELLER:

Todd Harper Grandchildren's Trust,
Tolorosa, Inc. and Harper's Waterfront, LLC

COUNTY:

Anne Arundel County

ZONING:

MA2 – Light Commercial Marina

REAL ESTATE TAXES:

\$24,550.54

SIZE:

Approx. 3.35 acres

- » 1.35 acres deeded uplands
- » Approx. 2 acres of submerged land

MARINA:

- » 115 wet slips accommodating boats up to ±45'
- » Fuel dock including 89 octane fuel
- » 2/3 of slips are on lifts, 8 are covered
- » Restrooms and showers
- » Winterizing services available

RESTAURANT (HARPER'S WATERFRONT):

- » Brand new 5,120 SF restaurant
- » 250 indoor and outdoor seats
- » Fully transferrable liquor license
- » Approximately 1,000 SF of potential meeting and event space

DEPTHS:

- » 6-7' dock side depths
- » 18-20' approach depths

POWER:

Two 30-amp at each slip

FRONTAGE:

Approximately 3,905 Lineal Feet of dockage

BRIDGE:

14' fixed bridge near property

EQUIPMENT:

30,000 lb lift and 18,000 lb fork lift



The background is a dark blue, textured image. It appears to be a close-up of a hand holding a pen, poised to write on a document. A large, faint, circular watermark is visible in the center, featuring a stylized 'S' or similar symbol. The text is centered over this background.

INVESTMENT & PROPERTY OVERVIEW



INVESTMENT HIGHLIGHTS



Mixed-use marina with quick access to the Chesapeake Bay



115 wet slips, including covered and lift slips



Protected marina within 20 minutes of Annapolis



89 octane fuel



Showers and restrooms



Potential for dry storage



Distance To:

- » Lee Airport – 5 miles
- » Downtown Annapolis – 11 miles
- » Baltimore/Washington International Airport – 28 miles
- » Washington Reagan Airport – 37 miles



PROPERTY OVERVIEW

Turkey Point Marina & Yacht Club is a mixed-use marine property situated near the mouth of the South River near the Turkey Point Bridge in Edgewood, MD. With 115 wet slips, potential space for dry storage, a newly built restaurant with outdoor seating, and a fuel dock, Turkey Point offers a solid foundation with tremendous growth opportunities.

This marina offers a perfect blend of natural beauty and accessibility for all types of boaters. With its location on Ramsay Lake and minutes from the Chesapeake Bay, Turkey Point Marina & Yacht Club is an ideal location for fishing and

endless boating activities. The property includes amenities for boaters, as well as the local community, such as showers, restrooms, and picnic areas. The asset also provides service capabilities to ensure your boat is ready before and after boating season.

Turkey Point Marina & Yacht Club offers a serene and well-protected marina while being conveniently located with easy access to the Bay, Annapolis and beyond. Boaters can enjoy a day on the water with a blend of privacy and accessibility.



DOCK PLAN

BERTHING CHART

Slip	Length (LF)	Width (LF)	Lift Capacity (LBS)
A1	31'	15' 6"	N/A
A2	31'	12' 6"	N/A
A3	31'	15' 6"	N/A
A4	31'	14' 6"	N/A
A5	31'	14' 6"	N/A
A7	31'	15'	N/A
A8	31'	13'	N/A
A9	31'	12'	N/A
A10	31'	12'	N/A
A11	31'	12'	N/A
A12	31'	13'	N/A
A13	31'	11' 6"	N/A
A14	31'	11' 6"	N/A
A15	31'	11' 6"	N/A
A16	31'	11' 6"	N/A
A17	31'	12'	N/A
A18	31'	10' 6"	N/A
A19	31'	13'	N/A
A20	31'	13'	N/A
A21	31'	11'	N/A
A22	31'	14'	N/A
A23	31'	14' 6"	30,000
B4	40'	12' 6"	12,000

Slip	Length (LF)	Width (LF)	Lift Capacity (LBS)
B6	40'	12' 6"	12,000
B8	40'	11' 6"	12,000
B9	40'	13'	12,000
B10	40'	13'	12,000
B11	40'	13'	12,000
B12	40'	13' 6"	12,500
B13	40'	12' 6"	12,000
L1	30'	11'	12,000
L2	30'	10'	12,000
L3	30'	11'	12,000
B14	40'	13' 6"	24,000
B15	40'	12'	24,000
B16	30'	12'	12,000
B17	40'	12' 6"	24,000
B18	30'	12'	12,000
B19	40'	12'	24,000
B20	40'	12'	12,000
B21	40'	12'	24,000
B22	30'	13' 6"	12,000
B23	40'	15'	24,000
B24	30'	13'	12,000
B25	40'	16'	24,000
B26	30'	13' 6"	N/A

Slip	Length (LF)	Width (LF)	Lift Capacity (LBS)
B27	40'	15' 6"	24,000
B28	30'	12'	N/A
B29	40'	14'	24,000
B30	30'	13' 6"	N/A
B31	40'	15'	24,000
B32	30'	14'	N/A
B33	40'	14' 6"	24,000
B34	30'	14'	N/A
B35	40'	16'	24,000
B36	30'	14'	12,000
B37	40'	15'	24,000
B38	30'	13' 6"	N/A
B39	40'	16'	24,000
B40	30'	14'	16,000
B41	40'	15'	24,000
B42	35'	14'	16,000
B43	40'	15' 6"	24,000
B44	35'	14'	16,000
B45	40'	15'	24,000
B46	35'	14' 6"	16,000
B47	40'	15' 6"	24,000
B48	35'	12' 6"	24,000
B49	40'	14' 6"	24,000

Slip	Length (LF)	Width (LF)	Lift Capacity (LBS)
B50	35'	14'	N/A
B51	40'	15' 6"	24,000
B52	35'	14' 6"	N/A
B53	40'	16'	24,000
B54	35'	15'	N/A
B55	40'	18'	24,000
B56	35'	13'	N/A
B57	40'	15'	24,000
B58	35'	14'	N/A
B59	40'	16'	24,000
B60	35'	14'	N/A
B61	40'	15' 6"	24,000
B62	35'	13'	20,000
B63	40'	16' 6"	24,000
B64	40'	13'	24,000
B65	35'	13'	12,000
C1	30'	12'	N/A
C2	30'	11' 6"	N/A
C3	31'	12'	N/A
C4	30'	13'	N/A
C5	30'	12'	N/A
C6	30'	13' 6"	N/A
C7	30'	15'	N/A

Slip	Length (LF)	Width (LF)	Lift Capacity (LBS)
C8	14'	5'	N/A
C9	30'	15'	N/A
C10	14'	5'	N/A
C11	14'	5'	N/A
C12	14'	5'	N/A
L4	40'	10'	12,000
L5	40'	10'	12,000
L6	40'	11'	12,000
L7	40'	13'	12,000
L8	40'	12' 6"	12,000
L9	40'	12' 6"	12,000
L10	40'	12'	12,000
L11	40'	11' 6"	12,000
L12	40'	10' 6"	12,000
L13	40'	13' 6"	20,000
L14	40'	13' 6"	12,000
L15	40'	14'	12,000
L16	40'	11'	12,000
L17	40'	18'	12,000
L18	14'	5'	12,000
L19	14'	5'	12,000
L20	14'	5'	12,000
L21	14'	5'	12,000

3,905'

NORTHEAST VIEW



ANNAPOLIS - 11.2 MILES

SHELBY BAY

RAMSAY LAKE

TURKEY POINT ROAD

SOUTHWEST VIEW

CHESAPEAKE BAY

RAMSAY LAKE

TURKEY POINT ROAD

TURKEY POINT MARINA AND YACHT CLUB



SITE PLAN





AREA OVERVIEW

AREA HIGHLIGHTS

EDGEWATER

Edgewater, a charming suburb with a rich history is a town conveniently located 11 miles south of Annapolis, 30 miles east of Washington D.C., and 34 miles south of Baltimore. Within Edgewater, you can find the London Town area, surrounded on three sides by waterways—the South River, Almshouse Creek, and Glebe Bay. Visitors and locals enjoy visiting the picturesque London Town and Gardens, a 23-acre waterfront park housing several colonial era buildings and a sprawling garden. Edgewater, with a variety of restaurants and shopping destinations, promises a delightful day trip for both tourists and locals.

Turkey Point Marina & Yacht Club has great access to the waterways, as well as Annapolis. Surrounding Turkey Point are various lakes including Ramsay Lake, a quiet and serene place to keep your power boat and Selby Bay, a quaint and peaceful lake.

ANNAPOLIS

Annapolis, Maryland is situated on the Chesapeake Bay and is located approximately 20 minutes north of Edgewater. Annapolis known for its historic charm, is the capital of Maryland and is famous for the United States Naval Academy, stunning colonial architecture, and a vibrant downtown area packed with unique shops, art galleries, and seafood restaurants, along with numerous historic sites, beautiful harbors, and scenic walkways.



EDGEWATER



ANNAPOLIS



WILLIAM PRESTON LANE JR.
MEMORIAL BAY BRIDGE



UNITED STATES NAVAL ACADEMY

WILLIAM PRESTON LANE JR. MEMORIAL BAY BRIDGE

The William Preston Lane Jr. Memorial Bridge, known as the Bay Bridge, Spanning 5 miles of the Chesapeake Bay, the Bay Bridge connects the state's rural Eastern Shore region with its urban and suburban Western Shore, running between Stevensville and Sandy Point State Park near the capital city of Annapolis. Standing 186 feet tall at its highest point. This iconic dual-span bridge is one of the longest in the world and stretches over Chesapeake Bay.

UNITED STATES NAVAL ACADEMY

Annapolis, the capital city of Maryland, is renowned as the home of the United States Naval Academy. Established in 1845, the academy is a prestigious institution that has been educating and training officers for the U.S. Navy and Marine Corps. Its location in Annapolis places it in a city steeped in American history and maritime tradition, providing an apt setting for this esteemed military academy. The sprawling waterfront grounds of the United States Naval Academy feature beaux arts architecture, monuments and a naval history museum.

AREA ATTRACTIONS

1. THE GOLF CLUB AT SOUTH RIVER
2. BEVERLY TRITON NATURE PARK
3. SIX FLAGS
4. THOMAS POINT SHOAL LIGHTHOUSE
5. NAVY-MARINE CORPS MEMORIAL STADIUM - ANNAPOLIS

3

1

SITE

2

2

4

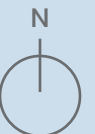
5

Annapolis

Severn River

South River

Crofton



THE GOLF CLUB AT SOUTH RIVER

The Golf Club at South River, situated in Edgewater, functions as a premier membership club, catering to over 600 member families and their guests. Facilities include a private course, restaurant (The Bistro), fitness center and golf simulator lounge. With year-round access to golf, dining and numerous member events, the club offers unmatched value. The Club also boasts a championship course, an outdoor patio with an awning in a three-season room, a rustic covered pavilion, and a casual dining room and bar, making it one of the area's top venues.



THE GOLF CLUB AT SOUTH RIVER



BEVERLY TRITON NATURE PARK

BEVERLY TRITON NATURE PARK

Beverly Triton Nature Park is located on the Chesapeake Bay, between the South and Rhode River. It boasts scenic views, a mile of natural shoreline, and abundant wildlife. The park also features five miles of trails that wind along the shoreline, forests, and brackish ponds. Beverly Triton is known as an exceptional property offering unmatched views of the Bay, free entry, extensive sandy beaches, and several nature trails leading into the woods and nearby ponds.



SIX FLAGS

Six Flags is a renowned amusement park chain in the United States, famous for its thrilling roller coasters, family-friendly rides, live entertainment, and a variety of dining options. One of the nearest Six Flags locations to Turkey Point Marina & Yacht Club is 30 minutes west. Edgewater residents enjoy the exciting attractions that Six Flags has to offer without the stress of a long journey, making it an ideal destination for a day trip or weekend getaway.



NAVY-MARINE CORPS MEMORIAL STADIUM – ANNAPOLIS

NAVY-MARINE CORPS MEMORIAL STADIUM – ANNAPOLIS

The Navy-Marine Corps Memorial Stadium is a football stadium located in Annapolis, Maryland that is the home field of the United States Naval Academy Midshipmen. It opened in 1959 and has a seating capacity of approximately 34,000. Various events are also held here throughout the off season.

THOMAS POINT SHOAL LIGHTHOUSE



THOMAS POINT SHOAL LIGHTHOUSE

The Thomas Point Shoal Light Station, is a notable historical lighthouse situated in the Chesapeake Bay in Maryland. It's the only bay's screw-pile lighthouse still standing at its original location. The current building is a hexagonal wooden cottage of 1½ stories, fitted with both a foghorn and a light. The U.S. Coast Guard still oversees the navigational aids at the Lighthouse. The inside lighthouse accessible to visitors for a quarter of the year via boat tours from Annapolis, coordinated by the U.S. Lighthouse Society.

IN THE NEWS

THE WORLDWIDE RECREATIONAL BOAT INDUSTRY IS EXPECTED TO REACH \$23.6 BILLION BY 2027

ResearchAndMarkets.com

The global recreational boat market size is projected to grow from USD 16.4 Billion in 2021 to USD 23.6 Billion by 2027, at a CAGR of 6.2%. Factors such as growing tourism industry and increasing disposable income levels of people will boost the market. Developments in autonomous marine technology will further increase the demand for recreational boating, increasing demand for less skilled recreational boaters. The presence of a large number of manufacturers in this well integrated and fragmented industry ensures a stable supply for the demand of recreational boats around the world.

Outboards are estimated to account for the largest market size during the forecast period. The outboard boat segment is currently the largest segment in the recreational boat market around the world. It will continue to be the largest segment during the forecast period due to high demand across US and Europe. This is because these boats have better speed, are easier to dock and cost much less to maintain compared to other variants. They also have a lower chance of catching fire due to the engine being located outside the boat. This leads to outboard boats being the most popular boat for boating enthusiasts.

The US is expected to be a fast-growing market in the region with the government helping grow the recreational boat market over the years.

North America is expected to witness significant growth during the forecast period. The recreational boat market in North America is expected to be the largest and fastest-growing across the world due to high demand for leisure boating and water-sports in the region. US is expected to be a fast-growing market in the region with the government helping grow the recreational boat market over the years. However, Emission regulations could limit the growth rate of the market in both these countries by reducing recreational boating demand in the coming years. Canada also has a high demand due to recreational boating being a traditional pastime in the region. Mexico is also a fast-growing market with recreational boating gradually finding its place in the country.

Aluminum to be the top boat building material during the forecasted period. The aluminum boats segment is currently the largest boat segment in the recreational boat market around the world. Due to its strong usability and low cost, these boats are mostly used for small-sized boats for recreational boating. Personal boats are mostly made of aluminum due to their lower costs, less servicing and maintenance requirements and ease of use for general boating operations. These boats are easy to manufacture and are the most easily available recreational boats in the market. North America will be the largest market for aluminum boats followed by Europe, Asia Oceania and the rest of the world. This is due to the high demand of these boats as private boats for people in the North American and European regions.

WHY THE BOATING INDUSTRY'S BOOM COULD CARRY ON FOR A LONG TIME.

Boating is booming. Even before the Covid-19 pandemic left many Americans stuck at home, boating was on the rise. The boom has been fueled in part by innovations that make boats easier to use, new models of drawing customers — such as boat clubs and subscriptions — and a push to attract a broader swath of the American population. The U.S. boat market bottomed right after the financial crisis. In 2010, there were just shy of 178,000 boats sold in the U.S., totaling about \$27.3 billion dollars, according to data from the National Marine Manufacturers Association. But since 2012, the industry has been in growth mode. Total boat sales hit 286,000 units in 2018, NMMA data shows. The industry, along with many others, at first took a hit as the pandemic began last year.

However, a spate of supercharged demand followed. New boat sales then hit a 13-year high of 318,550 units in 2020, according to the NMMA. “I think the sustainability of this demand spike amongst voting has surprised a lot of people. To be honest, it surprised me a little bit, but I think it shows you the staying power that boating has,” Raymond James analyst Joe Altobello said. Boat buying is, in a lot of ways, a word-of-mouth business. Someone sees a friend or neighbor’s boat and decided to buy one as well. So for every customer brought into the market, there is a circle of people around the buyer who may convert into customers. There also could be an upgrade cycle in the next few years, where boat buyers now might be thinking of upgrading, Altobello said. “We think actually, this demand spike does have legs and will sustain itself for the next next couple of years,” he said.



TURKEY POINT MARINA & YACHT CLUB

EDGEWATER, MD

CBRE

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