



Open Bay Marina

Full Service Marina

Openbaymarina.com

Listed by Annette Alicanti

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Signature Premier Properties

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Improvements and History

- a) Neptune forklift \$280,000.00.
- a) Hyster 50 forklift \$40,000.
- b) Marine travel lift 30 ton \$75,000.
- c) Galvanized boat racks throughout entire yard with spread footings with all kips and loads and weight measurements. I have all engineering paperwork certificates. Spent approximately \$400,000.00
- d) Marina up land 30,720 SF — — — In Water 40,000 SF — — — House approximately 2,944 SF — — — Restaurant approximately 1,400 SF
- e) Restaurant with current lease that expires in 2021.
- f) Upstairs apartment over office has been month to month for 15 years (great tenant). Tenant enters through a chain-link gate from the front of the property down a concrete alleyway on the side of the building with stairs going to second level, very private.
- g) Brand new wave armor floating docks for 24 Jetski's \$75,000.
- h) Brand new sea lock bulkhead at new elevation 3 feet higher than older bulkhead with new travel lift slip. Travel lift rails are 36"x 50' hot dipped galvanized H-Beam custom made in South Carolina. Also 1-1/2 galvanized steel plate with fork lift stops.
- i) Huge 50'x30' concrete slab with French drains and clean outs. Seven grade beams with pilings driven into the ground rebar and wire mesh approximately 2 foot thick with grade beams over 3 1/2 feet thick. Grade in yard has been raised to new bulkhead elevation and black topped.
- j) All new decks have been installed on top of pilings that have been driven into the ground and all new railings around perimeter of water. Spent approximately \$450,000 for (H,I & J)
- k) 3 brand new aluminum gang ways \$11,400.00

- l) 50 and 30 amp pedestals with lights and water Spicket's on docks and all electric has fire underwriters certificate. All slips with fingers some with double fingers.
- m) The property also has a CO for a fishing Station, which could be used to generate additional revenue.
- n) Marina is supplied with a 600 amp overhead service feeding a panel with 6 meters pans. East dock and west dock have a 200 amp services with separate meters, yard is well lit with LED lights.
- o) Yard is completely paved with all stripes for parking, along with 5 custom-made concrete dry well covers one foot thick with three-quarter rebar structurally made to drive forklift and travel lift over.
- p) Entire yard is completely fenced in with a 6 foot vinyl coated chain-link fence. All customers are allowed to enter property through remote gate which they either enter a code in the keypad, purchase a remote or we occasionally program their vehicles. Pedestrians could enter through walk-through gate at any time.
- q) Marina has a total of 65 slips in water, but is permitted for a-lot more. Also a total of 80 boats for winter storage, along with a jet ski rack for 18 jet skis.
- r) Aluminum automatic entrance gate with operator to enter in and out of yard. \$12,000.
- s) Office and shop is located in lower level of house with a private full bathroom, along with two parts rooms and a lunch room. Office is air-conditioned with new tile flooring, and restroom for customers. Office has been converted over to gas with gas boiler and hot water heater. There is also a very large handicap accessible Porto Potty that is located in the yard for people to change in for jet skiing. Porto Potty gets serviced weekly.
- t) The road that is located in front of the marina has been raised/elevated approximately 3 feet higher than the existing elevation that it was at. This took quite a few years and fighting with the town and several news interviews but we succeeded on getting the road raised.
- u) All the docks, fingers, breakwater and wing wall are in very good operating

condition and are maintained yearly.

- v) There is a storage shed that has custom made Outdrive racks that could hold up to approximately 50 out drives.
- w) The Marina is always full to its capacity. The configuration on the center dock was made to accommodate a 50' boat which could be easily converted back to accommodate 10 more additional slips for revenue.
- x) One last thing just to express the care and maintenance of this facility, we have all the proper CEOs for the entire marina.... right down to where the dumpster is located.
- y) If there is any other concerns that you may need please feel free to contact the agent (Annette Alicanti)
- z) Open Bay Marina is also the dealer for Wave Armor products serving all of LongIsland.

Expenses 2018

1)	Property Insurance	\$9,500.00	annually	
2)	Flood Insurance	\$3,000.00	annually	
3)	PSEGLI	\$550.00	monthly	(\$6,600.00)
4)	National Grid.	\$150.00	monthly	(\$1,800.00)
5)	NY Water	\$30.00	monthly	(\$360.00)
6)	Payroll	\$50,000.00	annually	
7)	Property Taxes	\$55,000.00	annually	

Financial Summary 2018

8) Gross Income	\$543,232.41
9) Misc Income	\$55,201.42
10) Effective Gross Income	\$598,433.83
11) Taxes & Insurance	\$67,500.00
12) Operating Expenses	\$58,760.00
13) Total Expenses	\$126,260.00
14) Net Operating Income (NOI)	\$472,173.83
15) Capitalization Rate (Cap Rate)	9.4%
16) Sale Price	\$5,000,000.00