

FOR SALE

FM 523

\$2,850,000

RECENTLY REDUCED



KIRBY MARINA

816 COUNTY ROAD 792 OYSTER CREEK, TEXAS 77541

A FULL SERVICE MARINE FACILITY ON ±18.82 ACRES

OVERVIEW

Located approximately one hour south of Houston on Oyster Creek, in Freeport, Texas. Kirby Marina provides a wide array of services for you and your boat in a convenient location just a “short run” to the Freeport jetties. Kirby is highly recognized on the Gulf Coast for reliable and high quality boat repair services including complete yacht refinishing and refits. With a 60 ton “travel lift” on site, this marina can accommodate both large and small water craft. The U. S. Coast Guard has been a valued repeat customer for many years!

PROPERTY FACTS

- 189 Existing Wet Slips (including maintenance slips) 170 Covered/19 Uncovered
- ±14,000 SF warehouse (two buildings)
- 3,162 SF water front repair facility adjacent to the docks
- Many slips include recent “Strapless - Drive On” lifts with remote control operation
- Docks include electricity and water service for every tenant
- 8,000 gallon above ground fuel tanks with 24 hour gas pump
- 60 ton travel lift, miscellaneous tools, compressors, equipment (separate list available upon request)
- Marina office with parts storage, two apartment units, and manager’s living quarters
- Eight (8) private air conditioned restroom/shower stalls (very clean)
- Two (2) maintenance warehouse buildings with compressed air and “airless” paint equipment
- Service repairs include gel coat peeling, blister repairs, hydraulic trailer service, inboard and outboard engine overhauls
- Exterior lighting, fishing pier and multiple security cameras

Property and business fixtures convey together. Possible seller financing available. Management will stay on and offer training after the sale for 60-90 days.

DAVID HUMMEL

Senior Vice President

713.540.9116

texas1031investments@gmail.com

This statement with the information it contains is given with the understanding that negotiations relating to the purchase, renting or leasing of this property shall be conducted through this office. The information while not guaranteed has been secured from sources we believe to be reliable however, it is up to the buyer, tenant or landlord to verify the information and conduct appropriate due diligence. Advisors Commercial Real Estate. 2023.

12777 Jones Road, Suite 106

Houston, Texas 77070

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ADDITIONAL PHOTOS



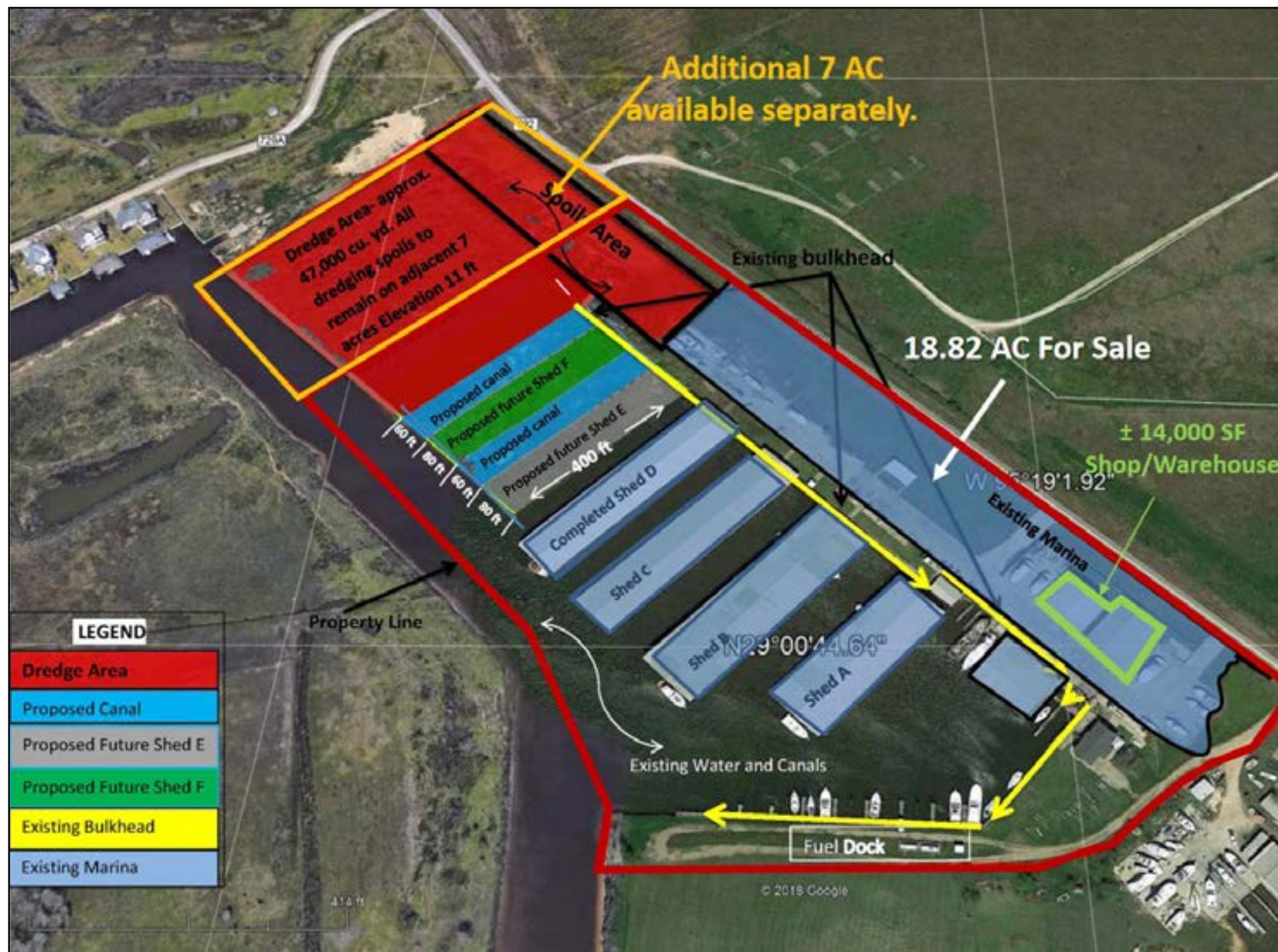
Sixty Ton (60) Travel Lift to accommodate large vessels (up to eighty (80) feet)

**Dredging permit in process for possible expansion
Two nautical miles from Intercontinental coast
Eight foot (8') canal depth
Highly desirable "brackish" water results
in less corrosion on boats**



- **7% Cap Rate based on 2019 Net Operating Income (2021 projected NOI to be at or above 2019 level)**
- **Over \$160,000/year in Rental Upside! (35% existing vacancy)
Current ownership has not actively marketed or advertised available slips in over 10 years.**
- **Pro-Forma cap rate: 10.5% (can be achieved by leasing approximately 60% of the remaining vacant slips)**
- **Owner has invested over \$500,000 in new "strapless" electric lifts (Dock C)**
- **Machinery, tools, and equipment will convey at no additional cost (current depreciated value estimated to exceed \$400,000)**
- **Equipment includes: 60 ton travel lift, dredge, two barges, pile driver, fuel tanks, tractor, trac hoe, soda blaster, air compressors, Loadall lift, "airless" paint equipment and more!**
- **Ownership is currently in the process of implementing a major improvement/maintenance project: concrete driveway repairs, piling repairs, bulkhead repairs, miscellaneous exterior painting repairs, minor electrical repairs and plumbing upgrades.**

SITE PLAN



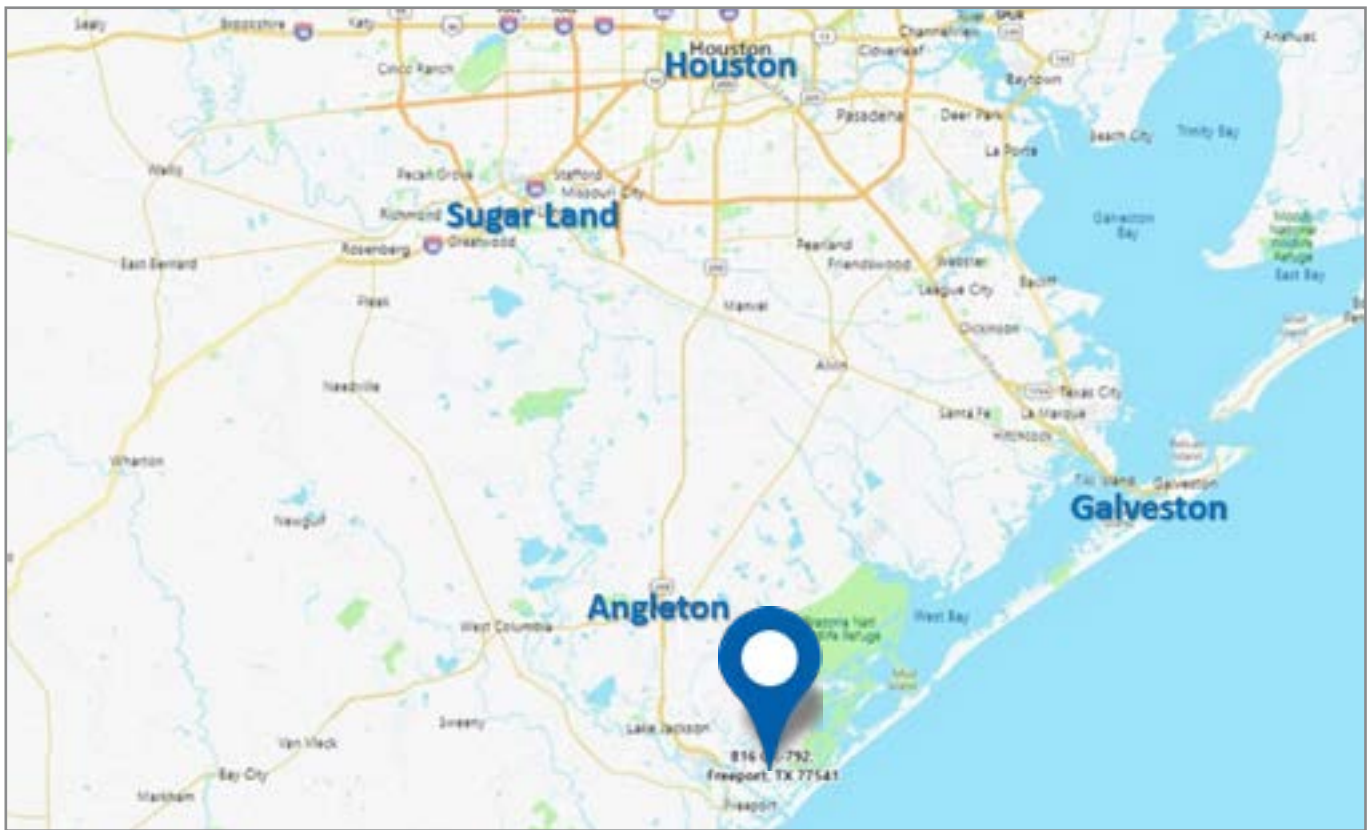
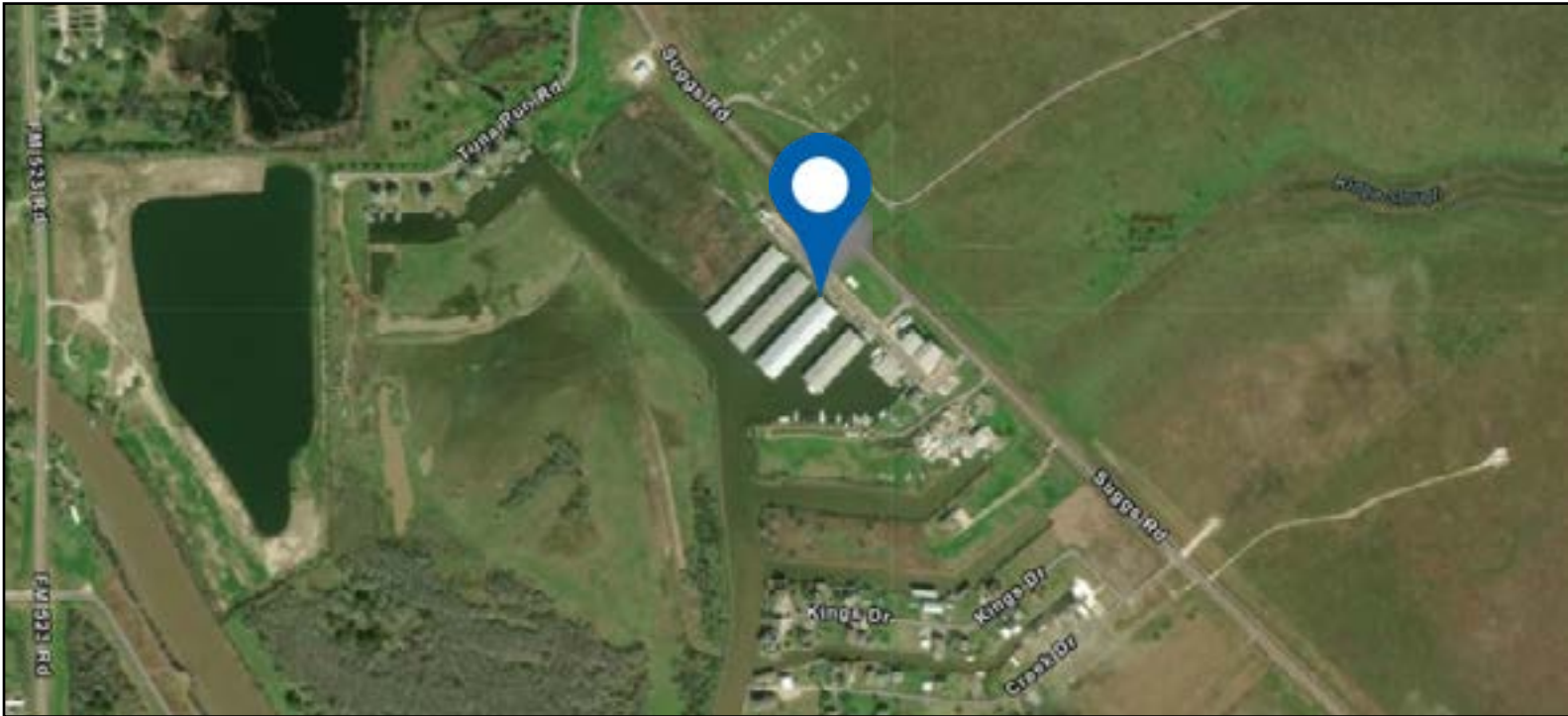
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LOCATION MAPS



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Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Advisors Commercial Real Estate	9007861	sgray@advisorstx.com	(817)226-0000
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Beaux Riley	280127	briley@advisorstx.com	(817)226-0000
Designated Broker of Firm	License No.	Email	Phone
Steve Gray	455147	sgray@advisorstx.com	(817)226-0000
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
David F. Hummel	360247	dhummel@advisorstx.com	(713)540-9116
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-0 Date