

EXECUTIVE SUMMARY

Black Oak Marina

Jefferson City, Tennessee



OFFERING SUMMARY

We are pleased to exclusively offer for purchase Black Oak Marina (also referred to as “Black Oak”) in Jefferson City, Tennessee. Black Oak is a family-friendly marina that features 236 floating wet slips (covered and open), the popular Off the Hook Lakeside Bar & Grille, fuel sales, a rental boat fleet and beautiful views of Cherokee Lake. Located on the Southwest end of Cherokee Lake, Black Oak’s location is advantageous for capturing demand from business professionals, families and students coming from Knoxville. Offering amenities such as an on-site restaurant (third-party operator), fuel sales, ship’s store, boat rentals and pump-out, there is very little that a boater will be seeking that they cannot find at Black Oak. As an investor, Black Oak is an opportunity to acquire one of the largest marinas on Cherokee Lake, where Net Operating Income is heavily weighted (75%) towards storage and commercial lease income, backed by a very strong waiting list. In addition, this opportunity presents strategic growth opportunities.



INVESTMENT HIGHLIGHTS

- ❖ Offered at \$2,900,000
- ❖ Rare Opportunity to Own a **Fee Simple Marina (4.21 Upland Acres)** on TVA-Controlled Lake | [Majority of Marinas on TVA Lakes Have Land Leases AND Submerged Land Leases](#)
- ❖ Below-Market Slip Rates = Upside for New Owner (**Very Strong Waiting List**)
- ❖ Neighbor to Great Smoky Mountains and One of Tennessee’s Top Second-Home Housing Markets | **Easy 45-Minute Drive from Knoxville**
- ❖ Attractive Investment for Stable Cash Flow, Multiple Ancillary Income Streams and Growth Opportunities



236-Slip Marina
(Opportunity to Add
More Slips)



“Off the Hook
Lakeside Bar & Grille”
(3rd-Party Operator)



3,000-Gallon Fuel Tank
Gas Only
Above Ground
Double-Walled



4 Pontoon Boats in
Rental Fleet



Over 75% of NOI
Generated from Wet
Slip and Lease Income



Closest Marina to
Knoxville from
Cherokee Lake

DRONE VIDEO



STRATEGIC LOCATION

2511 Black Oak Rd. | Jefferson City, TN | 37760

Black Oak Marina is located on Cherokee Lake - one of the prettiest lakes in Tennessee and ranking #3 on *The Crazy Tourist* for “15 Best Lakes in Tennessee”¹. Just South of Cherokee Lake is the Great Smoky Mountains – a popular summer destination that brings tourism to Gatlinburg, Pigeon Forge, Dollywood, and other nearby cities (Over 14.1 MILLION visitors in 2021).

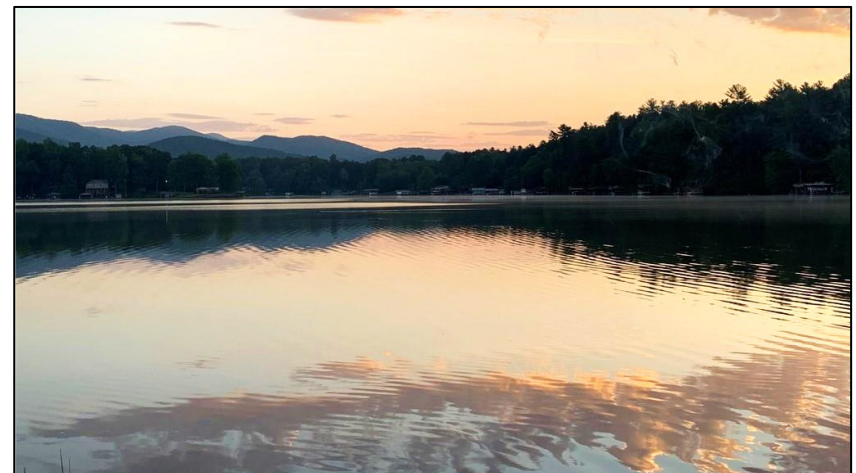
Black Oak’s specific location on the lake is advantageous compared to immediate competition because it is the closest marina to a large population coming out of Knoxville (Southwest end of Cherokee Lake). The easy drive down US-11E is about 40 minutes from Knoxville, and when guests arrive on-site they are provided with all the necessities for a full day on the water. Outside of Knoxville, Cherokee lake is central to Kingsport, Greenville and Pigeon Forge/Gatlinburg (all about one hour away), as well as Asheville, NC (about two hours away).

Cherokee lake is controlled by the Tennessee Valley Authority (TVA) and is widely-known for its abundant fishing, including black bass, sauger, walleye, striped bass, catfish, crappie and several sunfish. Covering over 28,000 acres and more than 400 miles of shorelines, boaters can enjoy calm waters that are perfect for water sports and fishing, as well as park in one of the dozens of coves that can be found on Cherokee Lake’s perimeter. In addition, there are approximately half as many marinas on Cherokee Lake, compared to the busier Norris Lake. This is an advantage for the next owner because there is an organic barrier to entry, competition for boaters and ultimately a better experience with less boater headache/traffic when slipholders are out on the water.

1. <https://www.thecrazytourist.com/15-best-lakes-tennessee/>



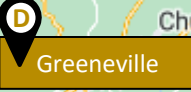
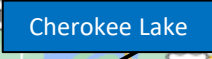
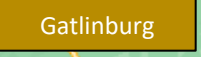
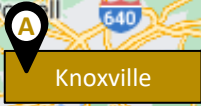
Knoxville



Cherokee Lake

DRIVING TIMES

- A** KNOXVILLE, TN
40 MINUTES
- B** PIGEON FORGE/GATLINBURG, TN
1 HOUR
- C** ASHEVILLE, NC
2 HOURS, 15 MINUTES
- D** GREENEVILLE
50 MINUTES
- E** KINGSPORT
1 HOUR, 15 MINUTES



BLACK OAK MARINA



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