

An aerial photograph of the American Wharf marina in Norwich, Connecticut. The image shows a large body of water filled with numerous white sailboats docked at wooden piers. In the background, there are several buildings, including a prominent pink building with a red roof, and a parking lot with many cars. A bridge or overpass is visible in the upper left corner. The overall scene is a vibrant waterfront community.

THE MARINA AT AMERICAN WHARF

Marina, Restaurant and
Hotel/Residential
Development

NORWICH, CONNECTICUT



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AT AMERICAN WHARF

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RESTAURANT
& BAR





ENTRANCE
& THE
PROMENADE
TENT

INVESTMENT HIGHLIGHTS

Waterfront Investment Properties, as exclusive representatives of the Ownership Group, is pleased to offer the opportunity to acquire American Wharf Marina. The property is currently a distressed asset and ownership is motivated. Marina only without fee simple land: \$1,100,000. Marina with developable fee simple land: \$1,400,000. This is an asset purchase opportunity. Current assessed value: \$2,000,000. **FINANCIAL INFORMATION WILL BE PROVIDED UPON EXECUTION AND ACCEPTANCE OF A LETTER OF INTENT.**

American Wharf occupies a 5.25-acre site consisting of 4.49 acres leased from the City of Norwich until 2086 and a 0.76-acre parcel owned fee-simple. The current operation consists of three revenue-generating components- a destination marina, a waterfront restaurant, and an adjacent wedding/event venue.

The marina features floating concrete docks with 160 wet slips for boats up to 180 feet and a ValvTect branded fuel dock. The operation is enhanced by a 7,036 SF building housing bathrooms, a laundry room, the marina office, and an outdoor pool in the building's courtyard. A separate 1,400 SF waterfront building last housed a popular seafood/bar called Americas on the Wharf prior to the Pandemic. In addition to indoor seating for 85+, there is a 2,000 SF patio for outside dining. Adjacent to the restaurant is a park-like grass and hardscaped area with a 140' by 40' tent called the Promenade Tent capable of hosting events for up to 250 people. Parking is extensive with over 100 paved spaces. The combination of amenities and proximity to the casinos make the marina attractive to both local boaters and transients.

Development Opportunity

In addition, there is a development opportunity for either a hotel (up to 324 rooms) or residential condominiums (24 units), both had previously received approvals by the City but those permits have since expired.



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MARINA LAYOUT

1
"A" DOCK

2
RESTAURANT

3
OFFICE / LOCKERS / CAPTAIN'S QUARTERS

4
PROMENADE TENT

5
"B" DOCK

6
"C" DOCK

7
"E" DOCK

8
"D" DOCK

9
FUEL PUMPS

10
"F" DOCK

11
"G" DOCK

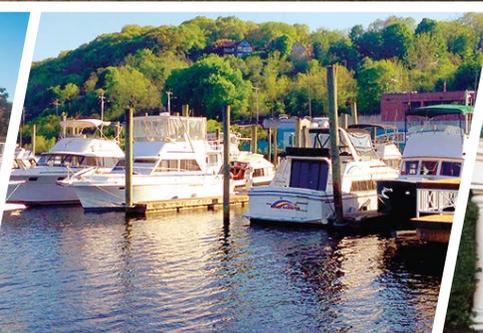
12
ERICKSON'S ICE CREAM CAFE



6

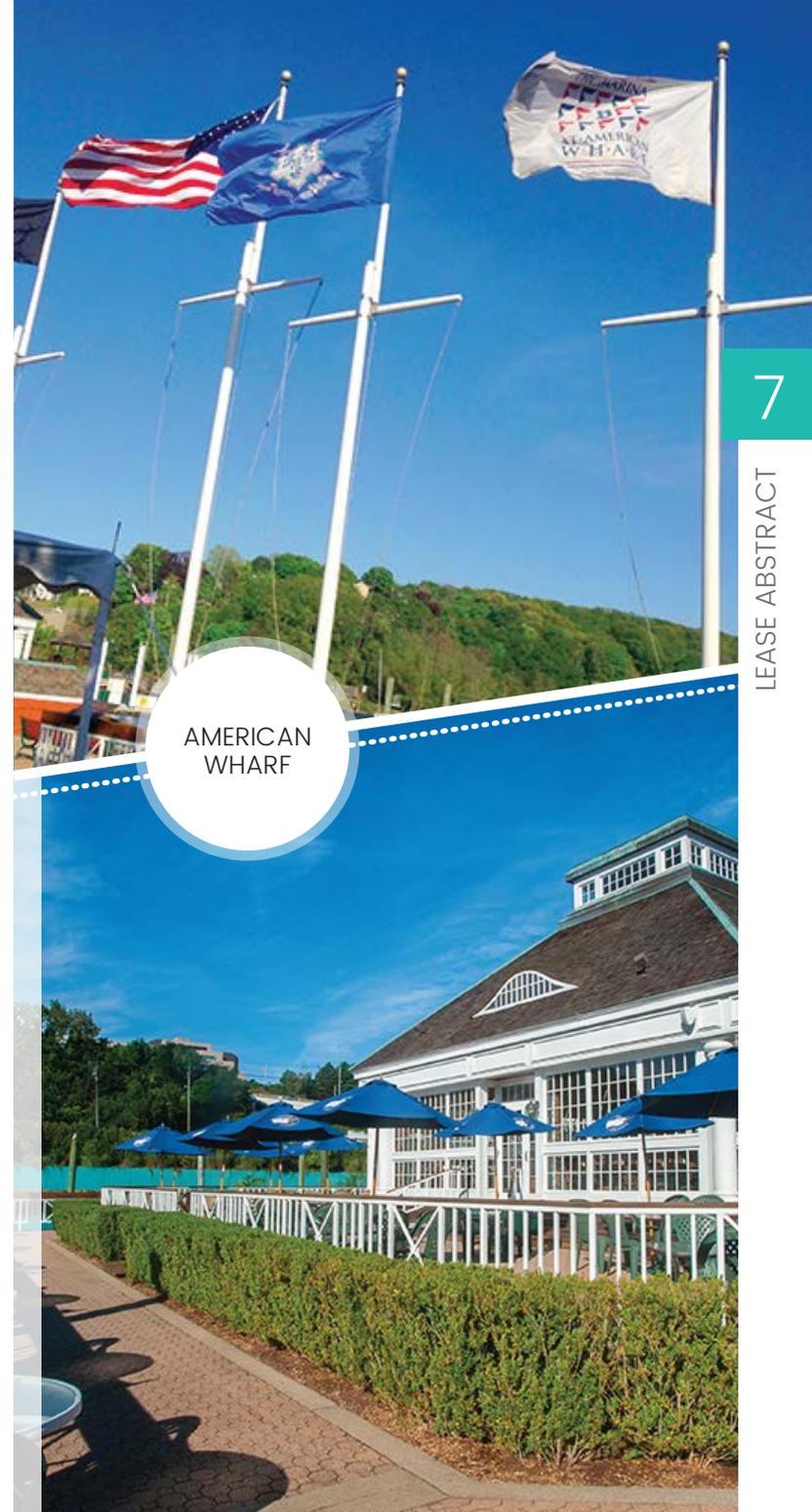
PHOTOS

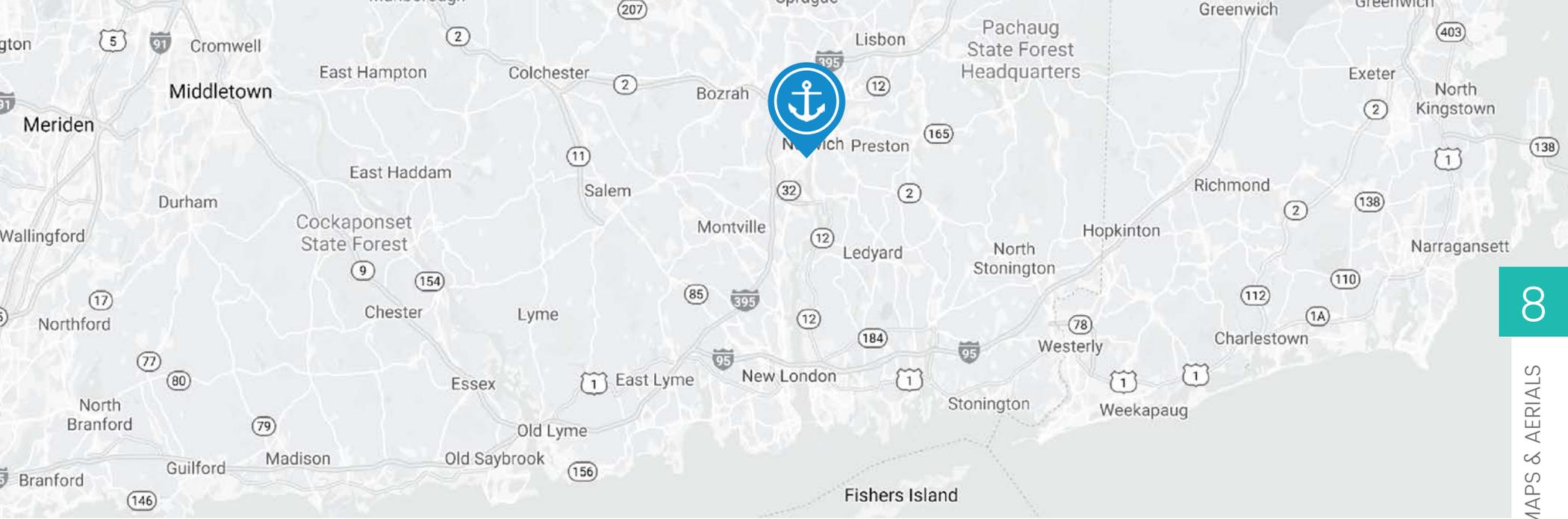
PROPERTY
PHOTOS



AMERICAN WHARF CITY OF NORWICH LEASE ABSTRACT

Landlord:	City of Norwich
Lessee:	American Wharf Development Corporation
Term:	January 21, 1987 to January 20, 2086
Renewal Option:	None
Rent:	Base rent paid through the period ending on June 30, 2012. Annual Base Rent through calendar year 2026 is \$5,000 per annum payable in semi-annual installments of \$2,500 on June 1 and October 1. For calendar year 2027, Base Rent shall be \$230,000, payable in lump sum or by delivery of a single payment annuity contract guaranteeing payment of the full amount due to the City. Lease payments of \$1/yr. post balloon





Prior to the Pandemic there was located on the property a popular full-service waterfront restaurant and bar which occupied 1,400 SF of indoor space as well as a 2,000 SF outdoor patio.



RESTAURANT & BAR

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**Please Contact To Arrange a Site Visit
and For Additional Information**

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