

portside
REAL ESTATE GROUP
HOSPITALITY INVESTMENT BROKERAGE


SWAN AGENCY

PROUDLY INTRODUCES



**Ocean
Gate
Resort**



SOUTHPORT ISLAND, MAINE

OFFERED AT \$9,300,000

Ocean Gate Resort is a 65-room coastal Maine resort located on Southport Island, less than 10 minutes from downtown Boothbay Harbor.

Nestled among 33 acres of woods and ocean-view vistas, the resort features a full array of recreational amenities, including an outdoor heated pool, canoes and kayaks launched from a private dock, miniature golf course, fire pits with Adirondack chairs, bikes to explore the area, and tennis and basketball courts. Almost all the guestrooms feature ocean-views, and most offer private balconies or decks. The Property is open from May to October and benefits from recent front and back of house upgrades.

Southport Island is located on the Maine Coast, 10 minutes from downtown Boothbay Harbor, less than 1 hour and 15 minutes from Portland, Maine, and 3 hours from Boston, Massachusetts. While guests aren't enjoying the resort amenities, the area is known for kayaking, boat tours, sailing, weddings, the Coastal Maine Botanical Gardens, and delicious local seafood.

Ocean Gate offers investors the opportunity to acquire irreplaceable waterfront real estate with significant value-add opportunities including select guest room improvements, additional development on 33 acres of land.



PROPERTY DATA

70 Ocean Gate Road, Southport, Maine 04576



Guestroom Mix:

65 Total Rooms in 8 Buildings

- Dockside: 28 Rooms
- Cedar: 12 Rooms
- Ocean Ridge: 8 Rooms
- Island View: 4 Rooms
- Overlook: 5 Rooms (Including 2 Suites with Kitchens)
- Pineview: 6 Rooms (Including 3 Suites with Full Kitchens/Kitchenette)
- One Bed Cottage: 1 Unit with a Full Kitchen
- Two Bed Cottage: 1 Unit with a Full Kitchen

Meeting Space: 100-150 Person Events

F&B: Complimentary Breakfast

Amenities:

- 9 Hole Mini-Golf
- Heated Pool
- Tennis Court
- Basketball Court
- Fire Pits
- Ping Pong Table
- Dock with Canoes/Kayaks/SUPs

Season: May – October

Employee Housing:

- 2 Studios with Kitchens and Bathrooms
- 3 Rooms with Shared Kitchen and 2 Bathrooms

- Built in 1956 (in Phases between 1950s & 1980s) on 33 Acres
- Last renovated in ~2020
- 2024 Real Estate Taxes \$34,428.76
- Deed Book 5968, Page 30, Lincoln County Registry of Deeds
- Tax Map 24 + 25, Lot 10 (excludes lots 10-1, 10-2, 10-3, 10-4)
- Paved parking for ~ 60 cars
- Laundry: in house 2 washers 4 dryers
- Water: town water Supplied May 1 to 3rd Thursday of October; well water for Registration Building (used in the off season)

Sewer:

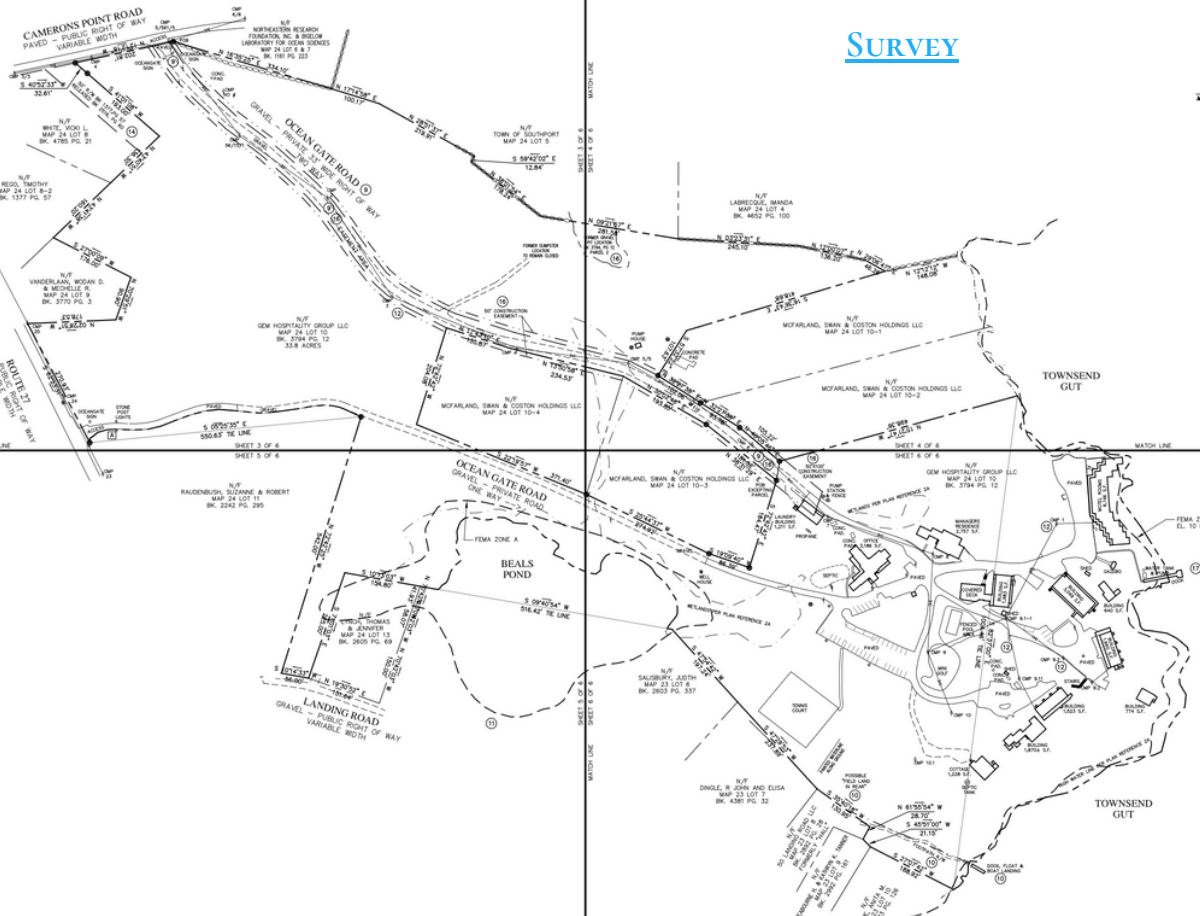
- Traditional septic systems with leach fields; for Laundry Building and 6 Rooms
- Tight Septic Tanks for 11 rooms (pumped as needed)
- Overboard Discharge septic system for 48 of 65 Rooms (permitted by Maine DEP)







CAMERONS POINT ROAD
PAVED - PUBLIC RIGHT OF WAY
VARIABLE WIDTH

















AREA ANALYSIS

SOUTHPORT

Is an archipelagic town located in Lincoln County, Maine, which is only a 3.3-mile bike ride or drive to Boothbay Harbor. This location is central to key cities including Portland, Boston, and Providence. Southport is ideal because it neighbors a major tourist region known for scenic landscapes, coastal activities, land adventures, and a wide variety of dining options on Southport and the hub of Boothbay Harbor. Travelers could drive or take one of the many bus services to enjoy the beautiful views along US Route 1. Southport and the Boothbay peninsula are desirable, drive-to leisure areas that can provide an adventurous, relaxing getaway.

Known as “Vacationland”, Maine is a top destination and attracts tourists from all over, with just shy of 15 million visitors in 2024.

OUTDOOR RECREATIONAL ACTIVITIES

The area is the perfect destination for people who enjoy the outdoors and adventure. The region features hiking from over 30 miles of public trails, golfing at the 18-championship hole Booth Bay Harbor Country Club, kayaking in open seas to protected rivers, swimming or walking by the shoreline at Hendrick Head Beach, and biking on a 17-mile route around Southport Island.

BOATING TOURS & CRUISES

Boothbay Harbor is the perfect place to explore the coastal side of Maine. People can take a boat cruise to see the variety of marine life, including whales and puffins, or to catch live lobsters to bring back after a day on the water. Other experiences include seeing Maine’s beautiful lighthouses, such as Burnt Island Lighthouse, or Monhegan Island, which is believed to be the first settled place in Maine.

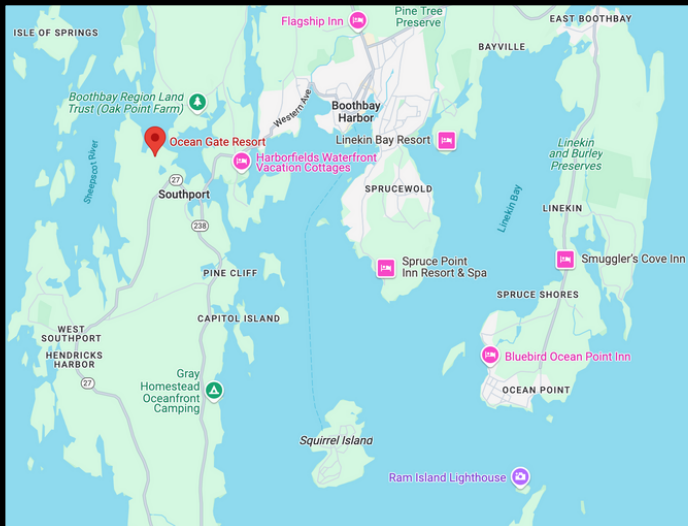
ARTS, NATURAL BEAUTY & HISTORY

The historic 1894 Opera House in Boothbay Harbor hosts over 100 events and performances from touring orchestras to wrestling matches. Capturing Maine’s natural beauty on more than 300 acres of gardens, the Coastal Maine Botanical Gardens is the largest botanical garden in New England. In 2018, over 200,000 visitors from the US visited the gardens to learn more about botany and horticulture. Boothbay Railway Village is a 35-acre interactive museum that gives a glimpse of early Maine life. The property includes historic buildings, exhibits, antiques, and train rides on a 100-year-old steam locomotive around the property.

LOCATION

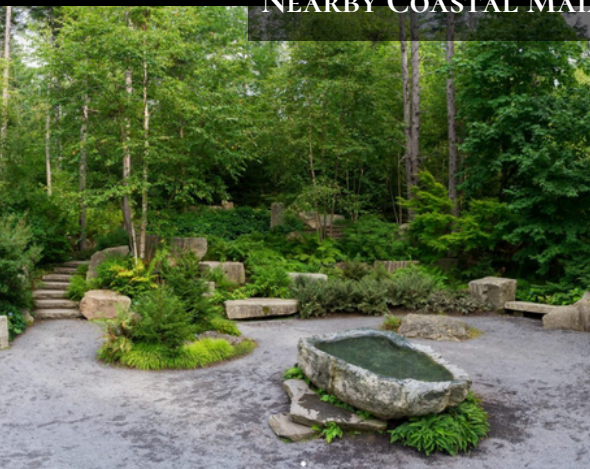
Ocean Gate Resort is an easy day trip from various popular locations:

- 3 miles to Downtown Boothbay Harbor
- 5 miles to the Coastal Maine Botanical Gardens
- 17 miles to Damariscotta
- 33 miles to Brunswick
- 43 miles to Freeport
- 45 miles to Camden/Rockland
- 46 miles to Bangor
- 60 miles to Portland
- 85 miles to Kennebunkport





NEARBY COASTAL MAINE BOTANICAL GARDENS





Ocean Gate Resort was acquired by Radify Southport, LLC, in December 2022 as part of a multi-property deal with the intention of repositioning and incorporating the LOGE brand. They opted to shift their focus on properties closer to their west coast corporate hub of Oregon. Since then, the resort has been well maintained with continuous upgrades.

Prior to their acquisition, the property underwent a full renovation of the meeting space/dining room and kitchen, and improvements to the guest rooms and cottages, including upgrades to the interior paint, carpet, bedding, cottage kitchens, flooring, bathrooms, and FF&E. This modest renovation was completed in June 2018 and totaled \$900K (\$15k per room). Over time, new roofing has been installed for most buildings. Other renovations include new windows, additional room upgrades, and deck replacements.

Whether a new owner chooses to make additional guest room improvements or implement a full PIP to drive ADR, the property and resort is presently in turnkey condition.

With 33 acres, and remaining developable land, this prime waterfront resort is positioned for new owners to convert this into a top destination resort on the peninsula and in the region.



OCEAN GATE RESORT IS PROUDLY OFFERED AT \$9,300,000

For more information contact Dana Moos 207-266-5604 dana.moos@swanagency.com

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Additional information available: Deed; Real Estate Tax Bill; Additional Photos; Seller's Property Disclosures
FINANCIAL STATEMENTS PROVIDED ONLY TO QUALIFIED BUYER WITH SIGNED NON-DISCLOSURE AGREEMENT