

September 2023

# Business Proposal



**SANDY POINT  
MARINA**

## Introduction

### Overview

Sandy Point Marina is a proposed venture located in Sandy Point, Great Abaco Island, targeting the development of a marina and resort to cater to boaters and fishermen in the region. The marina aims to provide a safe and convenient harbor for boaters year-round, filling a significant gap in the market as there are no marinas within a 35-mile radius. This business plan outlines our vision, strategy, and financial projections to establish Sandy Point Marina as a thriving hub for boating and fishing enthusiasts, thus contributing to the local economy and community.



*Sandy Point*

### Leadership



Name	Role	Description
Stephen Davies	<i>Co-founder, General Manager</i>	Licensed captain, lifelong mariner in Bahamian waters, and marine resource management professional with a Masters Degree in coastal management and 10+ years working for NOAA in the US. Stephen will be on-site full-time overseeing the Marina.
Nelson Dean	<i>Co-founder, Operations Manager</i>	Established successful Bahamian entrepreneur and local expert of Sandy Point, who will be overseeing operations at the Marina.
Andrea Jerosch	<i>Co-founder, Property Manager</i>	South Florida paralegal with decades of experience in business development, property management and real estate. Andrea will manage all aspects of the acquisition, building and maintenance of the property.
Anne Lee	<i>Chief Financial Officer</i>	Former Chief Financial Officer of Miami International Airport, who will oversee the financial strategy and financial operations of the Marina.
Henning Schwartzkopf	<i>Chief Legal Officer</i>	International lawyer based in Germany with decades of experience in international business law, real estate development, and maritime law.
Susan Davies	<i>Chief Technology Officer</i>	Senior software engineer with experience in software development, IT, and digital

		marketing, who will oversee the web strategy.
Christine Davies	<i>Assistant manager</i>	South Florida based health and wellness professional with decades of experience as a mariner in South Florida and the Bahamas, and volunteer in the local South Florida community.

## Background

Tourism is the number one industry in the Bahamas, with [7 million visitors in 2022](#), an **11% increase** since before the pandemic. Between 2018 and 2023, [recreational boating in Florida grew by 33%](#) and the industry is worth \$27.2 billion in that state alone. Bimini, which is a very small island but is the closest island to Florida, received just under half a million visitors in 2022.

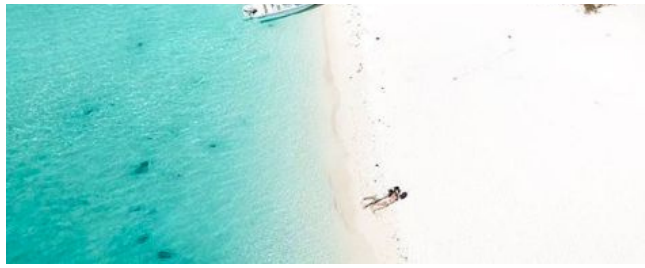
## The opportunity

Visitors to the Bahamas are increasing, and demand is [outpacing accommodations](#). Bimini is getting crowded and receiving close to 500,000 visitors a year, overburdening services at that location. Technological advances have lowered the barrier of entry for new boaters to enter the market and explore previously less accessible locations. Forums like the Hull truth, ActiveCaptain, Navionics, and Facebook groups are busy every day with inquiries and requests for advice on boating in the Bahamas.

- Questions on the [The Hull truth](#) about Sandy Point
- [More questions](#) about area around Sandy Point
- [Another inquiry](#) about Sandy Point

Sandy Point is an ideal location to capture this influx of new boaters and frustrated experienced boaters who recognize the potential of other Bahamian destinations. As of yet Sandy Point has not been developed at all, and receives almost no boat traffic. However, it has rare qualities that can make it a landmark destination for decades to come.





*Chat N' Chill, Exumas - Sandy Point inspiration*

# Proposal

Development of Sandy Point as a marina and boater destination will:

- provide protection and resources for boaters and locals
- be a profitable business and landmark for decades
- be a model of sustainable development in the Bahamas
- bring transformative opportunity to the Sandy Point community and be an economic catalyst

## Sandy Point strengths

Sandy Point has the following qualities that make it an ideal destination for boaters and non-boating tourists alike:

- Abundant gamefish
- Teeming with baitfish
  - Sandy Point Marina will be the **only location in all of The Bahamas offering live bait to recreational fishermen**
- In the path of other busy destinations
- Sandy Point airstrip and Marsh Harbour International Airport within an hour's drive
- Two small grocery stores in Sandy Point and Maxwell's Supermarket in Marsh Harbour (largest in the Bahamas)
- Healthy reefs
  - Bonefishing hotspot
  - Excellent diving and snorkeling
  - World class inshore and offshore fishing
- Hurricane hole geography
  - Situated in a tidal creek
  - Thriving mangrove forest that dissipates wave strength
  - Barrier islands
- Popular tourist destinations nearby
  - Pete's Pub
  - Hole in the Wall National Park
- More accessible by boat than the East side of the island
- Sandy Point Marina Restaurant will be the **only beach side restaurant in the Abacos with an upper level providing elevated views of the marina and surrounding waters**

- Sandy Point Marina will be the **only marina to have a beach *on site* and 200 meters away, a 1.5 mile stretch of unspoiled beach**

## The Marina and Resort

Sandy Point Marina will be located on 3.5 acres on the northeast corner of the point, and will provide lodging, dock space, food, and entertainment. Services will include:

- 24 boat slips
- Electricity, water, and ice
- Wifi and cell reception (Starlink and Batelco)
- Transportation
- Pet access
- Trash collection
- 20 guest rooms
- Full restaurant and bar with scenic views
- Retail space
- Parking
- Beach area with bar and snack service
- Excursions- paddle board and kayak rentals, private boat charters
- Live bait
- Laundry facilities
- Dedicated showers and restrooms for marina guests
- Renewable energy sources
- Low waste and sustainable design
- On premises vegetable garden

## Industry Analysis

Tourism in the Bahamas is currently experiencing exponential growth. The Bahamian government offers investment incentives in the tourism industry. The Hotels Encouragement Act eliminates import fees for approved construction materials.

### Potential competitors

The opportunity exists to create new destinations for visitors, and Sandy Point has already been targeted in a [\\$300 million development proposal](#).

Tyrsoz Family Holdings has proposed a marina development that involves creating an artificial harbor and has been stalled by regulatory compliance issues, funding, and local opposition. Like many other Bahamian development projects, the scale is wrong, and the strategy is for the local population to serve the marina, rather than the marina serving the community. The result is unsustainable. The diagram of the proposed project can be seen in this promotional video at 1:50:





The potential is visible but the key to success will depend on correct execution and product market fit, as well as cooperative ties to the community.

Sandy Point Marina development group is dedicated to building the marina and working cooperatively to transform the community.

## Existing competitors

Sandy Point Marina will have no local competitors. The closest marinas are [Great Harbour Cay Marina](#), which is 35 miles to the WSW, and [Spanish Wells Yacht Haven](#), which is 50 miles to the ESE.

Great Harbour Cay Marina features:

- Hurricane hole
- Well-run but no frills
- Not primarily a hotel- most guests stay on boats
- Unremarkable for tourist activities
- Few services

Spanish Wells Yacht Haven features:

- Good protection
- Full marine services- repairs etc
- Small number of guest rooms and luxury villas
- Restaurant/bar
- Excellent supermarket
- Airport
- Heavily developed area - not for the exotic remote getaway

## Our competitive edge

Sandy Point Marina will offer services no other marina in the Bahamas provides and will be a gateway to all destinations North, South, and East. We will be the first and only established marina in South Abaco.

- We have scouted the ideal site and once we have acquired it, any other site will be second best
- Our depth of experience provides unparalleled knowledge of current and future boating trends
- Nelson has decades of experience as a business owner in Sandy Point and has an existing customer base
- Stephen has dozens of local connections in the Florida boating community and a strong presence in the South Florida boating forums
- All members of the team have a personal interest in the success of the project and are passionate about sustainable local economic growth in the Bahamas and South Florida

# Budget Plan

## Proposed Budget

Project	Time frame	Description	Amount
Phase 1 (initial capital)	Years 1 - 3	<ul style="list-style-type: none"><li>● Land acquisition</li><li>● Construction<ul style="list-style-type: none"><li>○ Dock</li><li>○ Marina office</li><li>○ Restaurant/Bar</li><li>○ 20 guest rooms</li><li>○ Parking lot</li><li>○ Landscaping</li><li>○ Beach lounge area</li></ul></li></ul>	\$3,500,000
Phase 2	Years 4 - 5	<ul style="list-style-type: none"><li>● Private villas</li><li>● Pool</li></ul>	\$1,500,000

TOTAL			\$5,000,000
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## Financial Outlook

Revenue will fluctuate with the season with different services dominating at different times. Peak fishing is in the Spring, so our target market will be center consoles and other serious fishing teams, whereas summer will see an uptick in families and resort-goers. See feasibility study for in depth market analysis. The numbers presented here, especially for the restaurant, are [probably conservative](#).

Revenue source	Projected gross revenue (end of Year 2) **				Total
	Winter	Spring	Summer	Fall	
Hotel	\$144,000	\$270,000	\$270,000	\$72,000	\$756,000
Restaurant	\$48,000	\$57,600	\$67,200	\$28,000	\$200,800
Marina	\$33,750	\$96,000	\$106,000	\$13,500	\$249,250
Excursions	\$12,000	\$6,000	\$3,000	\$0	\$21,000
Total	\$237,750	\$429,600	\$446,200	\$113,500	\$1,227,050

\*\* Taken from feasibility study

# Contact Information

## For Further Inquiries

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