

Apr 21, 2025 8:00 AM Eastern Daylight Time

Bain Capital and BlueWater Marinas Acquire Boathouse Marine Center

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BOSTON & CHARLESTON, S.C.--(BUSINESS WIRE)--[Bain Capital's Real Estate team](#) ("Bain Capital") and [BlueWater Marinas](#) ("BlueWater"), led by Joe Miller and Dunston Powell, today announced the acquisition of Boathouse Marine Center ("BMC"), a dry-stack marina in Pompano Beach, Florida. Financial terms of the private, off-market purchase were not disclosed.

Bain Capital and BlueWater formed a strategic joint venture in 2024 to acquire and operate high-quality, storage-centric marina properties in premier boating markets along the East Coast. BMC is the second asset in the JV's portfolio, adding to the joint venture's acquisition of Harbor at Lemon Bay, a dry-stack marina located in the Sarasota submarket of Englewood, Florida.

"Consistent with Bain Capital's thematic, customer-oriented investment approach, the marina sector benefits from several long-term secular growth drivers, including very high structural supply barriers, increased consumer spending on experiences, and sustained demand for larger boats," said [Andrew Terris](#), a Partner at Bain Capital. "BMC represents a compelling opportunity to acquire an attractive asset in one of our highest conviction markets, and we look forward to building upon our partnership with the BlueWater team as we seek to assemble a best-in-class portfolio of marinas that is advantaged by high barrier-to-entry locations and BlueWater's operational expertise."

Strategically positioned, BMC offers a convenient location in a dense, affluent market near the Hillsborough Inlet. Pompano Beach, a submarket of Fort Lauderdale, is a long-established boating market that benefits from heavy year-round boating traffic and features some of the strongest supply-demand imbalances in the country.

Miller, Powell and the BlueWater team have over 110 years of combined experience acquiring, developing, and operating marinas and previously successfully scaled a best-in-

class portfolio as the founders and principals under a separate well-known marinas brand. Commenting on the joint venture, Miller stated that “Bain Capital is an outstanding, highly aligned partner. Their reputation precedes them and we now understand why they are so highly regarded. We feel extremely fortunate to team with such a fine firm as we continue forward in the marina sector.”

About Bain Capital Real Estate

Bain Capital Real Estate was formed in 2018 and pursues investments in often hard-to-access sectors underpinned by enduring secular trends that drive long-term demand growth for real estate assets and services. The Bain Capital Real Estate team has been executing its strategy since 2010 (formerly as a part of Harvard Management Company), having invested and committed over \$9 billion of equity across multiple sectors. Bain Capital Real Estate focuses on assets where the team applies its deep industry expertise to accelerate impact and drive operational improvements. Bain Capital Real Estate’s strategy aligns with the value-added investment approach that Bain Capital pioneered and leverages the firm’s global platform and significant experience across asset classes to further bolster its insights and sourcing capabilities. Bain Capital is one of the world’s leading private investment firms with approximately \$185 billion of assets under management. For more information, visit <https://www.baincapitalrealestate.com/>.

About BlueWater Marinas

Headquartered in Charleston, South Carolina, BlueWater Marinas will acquire, develop and operate coastal marina assets, including both dry and wet slips. Established by former executives and key team members of PORT 32 Marinas and Atlantic Marina Holdings, alongside several marina industry top performers, BlueWater Marinas brings unparalleled expertise in marina development and management, delivering exceptional service to its customers. With a proven track record, BlueWater Marinas will build and operate a distinguished portfolio of Class A marina assets in prime markets along the East Coast. For more information, please visit <https://bw-marinas.com>.

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