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Van der Valk Shipyard in the Netherlands is building an impressive number of fully custom projects up to 45 metres in length. A fine example is the newly launched aluminium motoryacht ONE, with an exterior design by Guido de Groot and interior from Carla Guilhem Design. This full-displacement 34-metre superyacht has twin Volvo Penta 750 hp continuous duty engines, offering a top speed of 14.4 knots. All four decks have been designed to meet specific needs on a yacht with a fold-out platform aft and a lazarette for jet-skis that will be a superb relaxation area in its own right. In fact, everything about ONE revolves around entertaining large groups of people in style on a compact boat with exceptional volume.



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The Miami Boat Show's Superyacht Miami location.
Photo by Tom Serio Photography



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February 4:

IYBA PRO Webinar Series: Key Strategies for Boat Show Success – Before the Show

February 12-16:

IYBA Exhibitors Lounge
Miami International Boat Show
Herald Plaza Location
Miami, Florida

February 13:

Yachtr Party
Miami International Boat Show
Herald Plaza Location
Miami, Florida

March 11:

IYBA PRO Webinar Series: Key Strategies for Boat Show Success – After the Show

March 19:

Superyacht Law Summit
The Ben
West Palm Beach, Florida

May 1:

IYBA Annual Golf Scramble
Jacaranda Golf Club
Plantation, Florida

For more information or to register for upcoming IYBA events, please visit www.IYBA.org/events.

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IYBA



ROLLING WITH THE PUNCHES TO KEEP IMPROVING OUR INDUSTRY

by **Paul Flannery**, Chief Operating Officer, IYBA

as mounting a significant campaign through the industry to engage dealers and brokers to adopt the platforms. Look for yet another significant growth spurt in the inventory levels.

Boatdox.org has been completely overhauled in 2024 and is currently being used by several companies as the secure end-to-end document processing solution you have asked for. The document library is brimming with agreements from all North American yacht brokers associations as well as hordes of supporting documents to make your transactions seamless and complete. Did I mention secure? The entire ecosystem is built with a proprietary e-signature component so there is no need to engage third-party solutions for signing, storing or editing of documents. If you're still on the sidelines, it's because you haven't looked at us lately.

Yacht Broker Institute is an online learning environment created to help a new broker begin the journey or refine the skillset of an existing broker. A second track for broker's assistants is in the queue and look for that product to be released in the coming months. 2024

saw a major overhaul of the product (thank you, John Strader) and it is now available to the community. Go to yachtbrokerinstitute.org and give us a look.

Welcome to the Board

Last and by no means least, it is time to announce the result of the elections for the 2025-2026 IYBA Board of Directors. A warm welcome back to Grant Henderson, Andy Miles, Trevor Carroll, Mike Scalisi and Gary Smith, and congratulations to Mike Carlson of 26 North for his election to the BOD. We had a very strong field of candidates, and the race was neck and neck right until the end of voting. Twenty-six percent of our qualified members voted and while that seems like a low number...yeah, it actually is. A heartfelt thanks to those of you who made your voices heard. We have another busy year ahead with making yacht brokering great again and these are just the guys to do it.

That's all the news that's fit to print, now get out there and sell something will ya....

Paul
Paul Flannery



We use recycled paper and environmentally friendly inks in printing Compass magazine.

Muhammad Ali said, "Float like a butterfly, sting like a bee. The hands can't hit what the eyes can't see."

While we may not be the Heavyweight Champions of the World, we continue to stay in the ring, despite the punches thrown our way. We continue to await a federal court judge's decision regarding our anti-trust lawsuit and while battered and a bit weary, we are defending ourselves valiantly. We will hope for the best but prepare for the worst.

Given the economic pressure that has created, your Board of Directors has adjusted some of our programming to conserve where we can without diminishing the quality of services we offer to our membership. You will see a reduction in the number of in-person educational events in 2025 in favor of web-based and topical sales-driven seminars. Modeling the example shown by some of the best companies in business, we will offer targeted training webinars prior to MIBS, PBIBS and FLIBS. However, we will continue to have a presence at the major boat shows in the form of hospitality suites. Our Open House agenda will change, but only in venue and timing. The same great viewing and networking opportunities will still be enjoyed by the community.

Digital services suite

Prior to the distractions thrown our way in 2024, we were working on developing and enhancing our suite of digital services with Yachtbroker.org, Yachtr.com, Boatdox.org and Yacht Broker Institute. At this writing, Yachtbroker.org has over 14,000 active boats in the database and all are fed to Yachtr.com for public exposure and lead generation. Banner advertising, PPC advertising and Google AdWords are in place, and we are pleased to have some of the best SEO advice and strategies available anywhere. Sold boat data is available and that database grows every day. CRM analytics are up and running and as each day passes, your data will become more and more relevant to you.

Beginning in March of 2025, we will make a MAJOR marketing push to enhance awareness of the product in the public eye as well

MOST OF THE EXHIBITOR SPACE ALREADY SOLD OUT FOR THE WORLD'S BIGGEST BOAT & YACHT SHOW



By the middle of January, the exhibitor booths and slips available for the 2025 Discover Boating Miami International Boat Show (DBMIBS) had largely sold out. The only location with a few slips remaining was Superyacht Miami at Yacht Haven Grande Miami. This is a strong indication we are in for another extremely successful edition of the Miami show, which IYBA co-owns with the National Marine Manufacturers Association, and is produced by Informa Markets.

“Our event is the ultimate celebration of yachting and luxury,” said IYBA COO Paul Flannery. “From stunning superyachts to the latest in design and technology, the show inspires a deep appreciation for the elegance and aspirations that come with life on the water. We look forward to welcoming visitors to experience the very best the industry has to offer.”

IYBA Exhibitor's Lounge

IYBA once again will host the Exhibitor's Lounge located in the northeast corner of the large upland tent at the Herald Plaza venue. The Exhibitor's Lounge also doubles as a hospitality lounge for IYBA members to relax, refresh and recharge in during the show. IYBA members and exhibitors should visit IYBA.org/events to preregister for the lounge.

“It's going to be a little bigger and we're going to have a bit more seating. We're just going to make it a little bit more comfortable,” said



IYBA President Grant Henderson. “I believe we still have the same caterer as last year, and I think the food is pretty good for an exhibitor lounge. We had brokers bringing clients who were on a tight schedule. If it's good enough to bring a client there, I think that speaks volumes that the food is pretty decent.”

Be sure to mark your calendar for IYBA's Yachtr Party celebrating the successful launch of the industry-owned, public-facing yacht listing service. It is scheduled for Thursday, February 13, at 6:30 pm in the

middle of the upland tent at Herald Plaza.

Six unique sales venues

Last year's Discover Boating Miami International Boat Show (DBMIBS), which typically is attended by more than 100,000 people from over 30 countries, solidified the layout of the show's six venues, each of which presents unique sales opportunities and entertainment experiences. All six are back for the 2025 edition of the show.

- **Miami Beach Convention Center (MBCC):** This venue displays a huge variety of boats up to 49 feet, along with marine engines and two levels of accessories, electronics, fishing equipment, and retail pavilions.
- **Progressive Boat Show Experience at Pride Park:** Located on the MBCC campus, this area features immersive boating

lifestyle activations, entertainment, and educational seminars for all ages. This is the site of Nautical Venture's 40,000-gallon AquaZone with in-water demos, hands-on testing, and water sports experiences.

- **Herald Plaza:** Showcasing an impressive lineup of new powerboats and motoryachts ranging from 30 feet and up, this is also one of the most important brokerage venues in the nation. "Some of the new-boat exhibitors are taking a little bit smaller space this year, which is okay because it gives more room for brokerage boats," Henderson said. There also will be displays of yacht tenders, engines, marine accessories and retail pavilions in the upland areas. Herald Plaza is the place where many new international yacht models make their U.S. debut – including, this year, the Pershing GTX 116.
- **Venetian Marina:** Adjacent to Herald Plaza, this venue allows potential buyers to sea-trial vessels courtesy of leading boat builders and engine manufacturers. The show is collaborating with Miami authorities to ensure that the local environment and port security are respected and maintained, while at the same time offering hands-on opportunities for showgoers to experience cutting-edge designs on the water.
- **Superyacht Miami @ Yacht Haven Grande Miami:** This is where the truly big yachts shine. At press time, the Queen of the Show at the Superyacht venue was scheduled to be the 205' Lürssen Margurite. With access limited to showgoers who purchase a separate ticket costing from \$140 to \$166 (plus transaction fees) and to Windward VIP pass holders, this is an exclusive venue that allows exhibitors to truly connect with potential purchasers. "They have redone the space to accommodate more boats, so there's room there if you have a late entry. And we have found the traffic there is pretty darn good because the people who make the effort to get there are generally a bit more serious. They've come to see something in particular," Henderson said.
- **Museum Park Marina:** This popular downtown Miami show venue is where the latest sailboats, multihulls and premium sailing accessories are displayed in a stunning waterfront setting.



**Be sure to mark your calendar for
IYBA's Yachtr Party on Thursday,
February 13 at Herald Plaza.**

Windward VIP

Once again, the Windward VIP Experience is a great choice for your UHNW clients, as it provides an elevated way to enjoy the show, featuring exclusive lounges at Herald Plaza and the Miami Beach Convention Center. "This year, the VIP Windward lounge at the Convention Center will move from the fourth floor...to the Lincoln Ballroom on the ground floor. So, it's right next to the exhibits," said Andrew Doole, Informa Markets.

Guests can choose Windward VIP access for one of the locations for \$350 per day (plus transaction fees) or purchase a two-day pass for both lounges for \$550. Each lounge offers a premium open bar, gourmet food, private restrooms, and special events. Additional perks include complimentary golf cart transportation, shuttle and water taxi services, a signature Douglas Elliman tote bag, and access to Superyacht Miami.

Transportation

As anyone who has worked DBMIBS knows, Miami traffic can be the show's Achilles' Heel. Informa encourages yachting professionals to use the show's water taxi service between the MBCC and Herald Plaza. "It's much quicker [than] the rubber-wheel turnaround, [where] one way is probably an hour. The water taxi is like half of that,"

Doole said. Golf carts or minivan shuttles will run between the Convention Center and the water taxi stop at Morris Gibb Memorial Park to provide faster access.

Brightline is also offering boat show guests with complimentary shuttles available exclusively from MiamiCentral Station to the show for arriving passengers. Be sure to book your train tickets in advance, however, as the word is out about this relaxing means of transportation between West Palm Beach, Fort Lauderdale and Miami.

Its own direction

"Miami Boat Show is not something to sleep on. It has developed its own direction and its own face," Henderson summed up. "There is a lot of wealth in Miami, and a lot of people in Miami will not go to the Palm Beach show and vice versa. If you have a product that matches the platform, matches the direction of this show, I think you'll do very well."



PALM BEACH INTERNATIONAL BOAT SHOW IS NOW FIVE DAYS LONG

Informa Markets, producer of the Palm Beach International Boat Show (PBIBS), announced that a day has been added to the 2025 edition of the show, making it a Wednesday-through-Sunday event like the Fort Lauderdale International Boat Show. This year's show will open at noon on Wednesday, March 19, which will be a Preview Day with special ticket pricing.

"We felt that there was enough European [interest]; we have so many people traveling from Europe to the show, that [it] deserved five days," said Andrew Doole, president of U.S. Boat Shows for Informa Markets. He added, "Last year, we lost a day almost completely to weather. And so, if there's an inclement day, we've given everybody an opportunity to see customers over a five-day period instead of a four-day period."

"I think that changes the whole dynamic and look of the show that it's not a quick four-day show anymore. I know that at Burgess we have seven slips that we already have accounted for that are full. I'm sure the show will be sold out and be very well done. I just think it's a totally different vibe and different clientele and a totally different show from Miami," said Grant Henderson, Burgess sales broker and IYBA president.

With a statewide impact of \$105 billion, total sales of \$725 million for show exhibitors, and a typical gate of 55,000 visitors, PBIBS is an important annual show for the new-boat builder, brokerage and superyacht communities.

"Its timing is perfect. It's right before Easter," Doole said. "And West Palm Beach has changed with all the financial institutions moving from New York to Palm Beach and to West Palm Beach especially. There's really a different audience than there was three or four years ago, with the number of residents who are down here now and the number of wealth management companies that are now reside in Palm Beach. And I think



I think that changes the whole dynamic that it's not a quick four-day show anymore.

that's attracted a lot of the European ship builders and also European brokers who are now exhibiting in the show."

More superyachts

This year, there will be more slips available to display large yachts at PBIBS. "We've taken the whole of Palm Harbor [Marina], so we've increased our footprint of the show in Palm Harbor significantly, which will allow us to accommodate more superyachts. I believe we'll have more this year than we've in the show's history," Doole reported.

While the Palm Beach show is known for its relaxed pace and relatively small crowds, attendees who are looking for a more intimate experience can purchase tickets to the Windward VIP Club, an exclusive lounge located in the Lakeside Pavilion on Flagler Drive inside Following the show. The Windward Club offers a premium open bar, gourmet food, and luxury pop-up activations. The Windward VIP experience also includes One-Day General Admission access to

the Palm Beach Modern + Contemporary Art Fair, which coincides with the Palm Beach International Boat Show. One-day Windward VIP Club tickets cost \$410 each, plus booking fees.

Superyacht Law Summit

Building on the sold-out success of last year's inaugural Superyacht Law Summit on opening day of PBIBS, this key seminar series will return on the morning of March 19, 2025. This year's Superyacht Law Summit is conveniently located in The Ben hotel,

just steps from the show. It will feature panel discussions on legal topics of crucial importance to the superyacht and brokerage communities. For more information and registration, please visit iyba.org/events.





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2025 MYBA CHARTER SHOW PREVIEW: THE RETURN TO SANREMO

The 2025 MYBA Charter Show, one of the most important events on the annual yachting calendar, is scheduled to take place from the 28th of April to the 1st of May. It will be the 35th edition of the show and destined to be particularly memorable as it will mark the return to Sanremo, Italy, the place where it all began. The location is PortoSole Marina.

We were pleasantly surprised to discover, when speaking with the show's organizers, that there are attendees who have never missed a MYBA Charter Show and are already looking forward to this full-circle moment, with accommodation and flights already booked.

Tailored to the attendees

What do we know at this early stage? Online registration is scheduled to open in the second half of January 2025, but preparations are already well under way. Installations such as the hospitality area and registration desk are on the drawing board and will be custom-built for the event. MYBA's wealth of experience ensures that everything will be tailored to the needs of attendees, with a streamlined registration process, spaces dedicated to work and relaxation, several meeting rooms, a breakfast area, a MYBA Members lounge and a seminar area.

The Show Opening Cocktail is, once again, going to be a glamorous affair, with some outstanding venues vying for the honour. Think historic villas with sprawling gardens, within walking distance of the marina, and you might be able to guess which ones have made it to the shortlist.

The sponsorship packages are ready, with several high-level sponsorships in the final stages of signing at press time, so interested parties should not delay in contacting the MYBA Charter Show team to discuss options. It is important to note that, apart from the existing opportunities, there is always space for new ideas and proposals that would be mutually beneficial and enhance the show experience for attendees.

The color jade

The organizers also have informed us that the show will be incorporating touches of the color jade across its branding as well as some themed events and competitions. Although coral customarily is associated with a 35-year anniversary, the modern



PortoSole Marina Sanremo

gift is jade and by choosing the new over the old, the association is expressing its commitment to the protection of coral reefs. In the words of the show organizers: "The only place that coral should be seen and admired is in our oceans. Choosing a cool shade of green also reflects the Show's commitment to minimizing negative impact on the environment."

We also know the theme for the 2025 MYBA Superyacht Chefs' Competition, which is customarily held during the show: "Wellness on a Plate". Competing chefs will be tasked with preparing a healthy brunch,

without sacrificing the aspect of indulgence. They will need to prepare one savory and one sweet dish as well as a bakery item (or breadbasket). The ultimate objective is a balanced offering that nourishes the mind as well as the body.

The theme for the Tablescape Competition, which will run in parallel, is confirmed as well. The chief stewardesses will need to prepare a setting based on the color of jade – One that will complement their chef's dishes, foster a sense of unity with the world and promote general wellbeing.

The 2025 Show also will see the return of the All Hands On Deck (AHOD) Competition, which is designed to highlight the resourcefulness and creativity of crew. It will be all about keeping charter guests entertained when the weather and conditions are

not favorable. This is an excellent opportunity for crew to prepare for the upcoming season and demonstrate that they can bring their "A" game to work every day, come rain or shine.

Sanremo's unique charm ... will provide the perfect backdrop for reconnecting with colleagues and celebrating the best of the charter world.

A special place

Gunes Aysun, chair of the MYBA Charter Show Panel, commented: "The MYBA Charter Show is returning to its birthplace, Sanremo, and I could not be more excited. The city has a special place in the history of the show and in the hearts of many who have attended over the years. As we prepare for the 35th Show, we are focused on creating an event that embodies the spirit of our industry – a mix of tradition, camaraderie, and professionalism. Sanremo's unique charm and warm hospitality will provide the perfect backdrop for reconnecting with colleagues and celebrating the best of the charter world. I look forward to seeing you all there this spring!"

For more information, visit www.myba-association.com.

OPEN YOUR DOORS TO SHOWCASE OUR INDUSTRY: JOIN WORLD BOATING DAY

by **Laurie Foulon**, The Superyacht Life Foundation

What is it? World Boating Day is an international open day, where companies within the leisure boating sectors open their doors in a variety of formats to provide global access into the world of leisure boating with a focus on the people behind the scenes and the lifestyle that boating and yachting provide. It is free to join the campaign, being listed alongside amazing events, feeding the curiosity of audiences, and crafting new stories.

What kind of events?
Initiated by The Superyacht Life Foundation, World Boating Day's first edition in May 2024 gathered nearly 50 events hosted across the globe. The occasion served as a testament to the universal love for boating and the collective commitment to attract the talent, onboard and onshore, charter and sales clients which will carry the future forward.

The doors of many exceptional businesses opened last May, providing events from private shipyard tours all around Europe, to a creative design-your-own-yacht workshop, to an overwhelming participation at the Sanctuary Cove Boat Show in Australia. An array of marinas and sailing schools also introduced newcomers to the joy of being on and around the water.

Brokers invited

This year, it is time for the brokerage community to join in. Host a career day with local universities; invite the media to tell your company's story and latest developments; craft a workshop dedicated to your local politicians and discuss opportunities for collaboration; create an open day for UHNWIs' children; host a luncheon with key travel writers and expand the world of charter into the broader travel agency sector; create a pop-up desk of your business in a busy urban area...the possibilities are as unique as your business audience.

Hear from one of the companies that participated in 2024: "We are delighted to have participated in the World Boating Day. It was indeed an amazing initiative, and being a part of it truly felt like we were embracing our nautical community. The sense of connection among everyone involved was palpable, and it's exciting to think this year marks the first of hopefully many more to come."



Where? As a "glocal", non-profit celebration, World Boating Day features local events worldwide – any company, brokerage house, independent broker or team operating in the leisure boating and superyacht sector is invited to create its own event.

When? Creating a ripple effect with a united voice, World Boating Day's second edition will happen on May 24, 2025. Additionally, events taking place between 19 and 25 May will be part of the campaign and added to the map, ensuring a consistent creation of content and flow of visitors.

Why? World Boating Day strives to foster a deeper understanding of the industry and promote broader accessibility to the myriad career paths, unique skills, opportunities and economic benefits it provides.

World Boating Day is supported by more than 30 representative bodies of our industry, from broker associations such as IYBA and MYBA, to larger groups including leisure boating industry federations such as Informa Markets, EBI, British Marine, ISS, APSA, Icomia, USSA, MIASF, YPY...and more!

At IYBA we are enthused with the initiative and vision behind World Boating Day and invite all our members to participate in 2025.

At IYBA we are enthused with the initiative and vision behind World Boating Day and invite all our members to participate in 2025. Bringing the industry together under the common passion that we all share is the best way to reinforce our sense of community outside of the traditional gatherings of boat shows, reach new audiences, but to also engage at governmental levels with a unified voice. We see this campaign as a fantastic and strong way to showcase the unity of our industry, its economic importance, and the incredible pool of talent (current and future)," said IYBA Chief Operating Officer Paul Flannery.

How can I join? Any company or organization can join the World Boating Day campaign, tailoring their event to their needs. Add your existing event to the unified banner, or create your own, and be part of a global promotion.

Visit www.worldboatingday.com to register your interest, or email our team at info@worldboatingday.com for further details and to set up an introduction call!

THE SUPERYACHT RACING CIRCUIT BRINGS BIG-BOAT BRAGGING RIGHTS

by **Louisa Beckett**, Turnkey Communications & PR, Inc.

If you have ever raced around the buoys on a sailing yacht with an LOA over 100 feet, you know that the experience is magical. Acres of sail spread out against the sky above you, the deck stretches out seemingly to infinity before you, a gang of sailors bend to their tasks around you, and when the yacht heels, sharing the rail with your crewmates is an incredible demonstration of the power of wind and sea.

"Superyacht racing is pretty special – the most beautiful and biggest sailing boats ever built racing in some of the world's most stunning locations. But more than that, it's great fun. There's huge passion and pride from both owners and sailors, a camaraderie that's hard to beat, and it's a privilege to be part of," said Shirley Robertson, manager, SuperYacht Racing Association.

Each year, sailing superyacht owners get together to race their vessels in different venues around the world. These events give them a chance not only to compete with their peers, but also to socialize with like-minded owners and their families and friends. Some owners only take their yachts to only one event a year, but others ship their vessels or send them on their own hulls to multiple events worldwide. "Some owners will take part in a number of events both in the Caribbean and in Europe. Once you start it's quite addictive!" Robertson said.

It began with the Bucket

The majestic J Class yachts that competed in the America's Cup races in the 1930s have inspired generations of sailors. The J Class Association still exists today, with nine yachts still active, including vintage vessels that have been restored as well as yachts built in the "Spirit of the Js" since 2000. But modern superyacht racing truly got its start with the first Bucket Regatta, held in Nantucket, Massachusetts, in August 1986.

As the story goes, at a birthday celebration organized by publisher Nelson Doubleday, several yacht owners got into a heated discussion about yacht design and whose boat was faster. The next day, with only a night of preparation, seven sailing superyachts raced on a 15-mile course on Nantucket Sound. The



Photo by Sailing Energy



Photo by StudioILLUME

The most beautiful and biggest sailing boats ever built racing in some of the world's most stunning locations.

prize of this impromptu competition was bragging rights for the year. The Nantucket Bucket became an annual event that ultimately led to the creation of the Saint Barths Bucket, which still takes place in the Caribbean each year.

Superyacht racing has led to orders for new yachts combining luxury and beauty with performance under sail placed with legendary shipyards such as Nautor Swan, Pendennis,

Perini Navi, Royal Huisman, Vitters, and many more. And, like the America's Cup, it also has helped to spur advances in sailing yacht design, naval architecture, rigging and technology. Since many of these yachts are custom, one-off vessels, however, a handicapping system was required to ensure that races among vessels of different materials, sizes, and displacements would be fair.

In May 2011, yacht designer Ed Dubois founded the SuperYacht Racing Association (SYRA) with the support of sailing superyacht

owners and associated industry professionals. This nonprofit organization is dedicated to supporting the superyacht regatta circuit and establishing clear protocols and guidelines for the safe racing of large

sailing yachts. "We work with Offshore Racing Congress (ORC) and allocate handicaps that allow the boats to race on a hopefully level playing field," Robertson said.

2025 superyacht regattas

Here is a list of SYRA-sanctioned regattas that are scheduled to take place in 2025.

- **March 5-9:** Superyacht Challenge Antigua, Nelson's Dockyard, Antigua
- **March 13-16:** Saint Barths Bucket, Gustavia, St Barthélemy
- **May 27-31:** Giorgio Armani Superyacht Regatta, Yacht Club Costa Smeralda, Porto Cervo, Sardinia
- **June 12th - 15th:** **Cyclades Cup**, Antiparos, Greece.
- **June 25-28:** The Superyacht Cup Palma, Palma de Mallorca, Spain
- **August 8-10:** Safe Harbor Race Weekend, Newport, Rhode Island, U.S.A.
- **September 18-21:** Ibiza Joy Sail, Ibiza, Spain.

If you have the chance to watch – or compete in – one of these spectacular regattas, you won't be disappointed. "One of the fantastic things about superyacht racing is that it really is a showcase of the best in design, naval architecture and creative thinking in the industry," Robertson said.

For more information about the SuperYacht Racing Association, visit superyra.org.

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6 STEPS TO GETTING THE MOST OUT OF YOUR NEXT BOAT SHOW OR EVENT

by **T. Michelle Murphy**, Digital Marketing Specialist

Whether you are promoting the newest yacht model or connecting with other yachting professionals, boating events are where industry leaders make waves – both figuratively and literally. Boat shows and other boating-related events bring together business leaders, affiliated professionals, vendors, and customers to connect, learn, and celebrate a shared passion. And sponsoring or participating in one or more boat shows, trade shows, expos, or conferences each year can significantly boost your visibility.

However, from a marketing standpoint, success requires more than merely signing up and showing up. It's a comprehensive process that involves careful planning, execution, and follow-up.

Here's a look at the big picture, from figuring out if sponsorship is the right choice for your organization to setting yourself up for success when you do get involved with a boating event.

1. Review Your Marketing Strategy. First, decide if an event fits into your overall marketing strategy. This requires a clear understanding of your brand's goals, target audience, and budget. Start by asking: Will event participation complement or conflict with your existing marketing initiatives? For example, if you're in a business, like yacht brokerage, that benefits from face-to-face interactions, then a live event might provide invaluable networking opportunities. Whereas, a marine insurance company might observe that most new customers come to them through online searches and choose to instead prioritize digital advertising.

Then, assess whether the cost of the event fits your budget – factoring in not just the sponsorship or exhibition fee but also the cost of deliverables, travel, staffing, and follow-up. Speak with industry peers or experienced professionals to understand the full scope of the commitments required before deciding.

2. Choose the Best Opportunity. Once you're fairly certain you're interested in getting more involved with events, you'll need to choose the right one. Some companies do this by



Sponsorships can help to increase brand awareness.
Photo courtesy of Informa Markets

Divide and conquer, giving teammates unique assignments based on their knowledge areas, connections, and skills.

price point and scheduling alone; with a crowded calendar and tight budget, these factors can narrow your options. However, if you have a variety of options from which to choose, you'll want to think about:

- Audience demographics and size
- Past success and ROI from similar events
- Presence of competitors and potential collaborators.

Review the opportunities available to sponsors, such as keynote participation, media coverage, or breakout sessions targeting niche groups. Choose the event that aligns most closely with your goals, whether

that's showcasing a new vessel, meeting potential clients, or enhancing your reputation as a thought leader.

3. Set Your Objectives.

Start by identifying the specific objectives the sponsorship should achieve – whether it's increasing brand awareness, establishing new partnerships, or enhancing public perception. Learn if further opportunities exist to capitalize on your intended goals. Using the examples above, brokers might look for breakouts where a higher concentration of potential yacht buyers may be in attendance. Whereas, maritime insurers might want to create leaflets speaking to the specific risks and environmental liabilities for the region where the event is being held.

The more finely you can focus your team's energies while customizing attendees' interaction with your brand, the more you'll get from the sponsorship.

4. Devise a Strategy to Achieve Objectives. Once you know what you hope to achieve – but before committing – consider how you'll actually go about achieving those goals. Prior to the event, consider:

- How are you letting both current and potential customers know that you are going to be at the event? How far out do you need to start letting people know?
- Are you communicating via email, social media, printed invitations? Is there an incentive you can add



to visit your booth or exhibit?

- And if you do succeed in driving traffic to your team's station, what's the plan to turn each of those visits into a relationship or sale?

Your day-of strategy should match your goals:

- If you have a goal to generate new leads, how will you gather that contact information (iPad surveys, a raffle)? What is the most relevant information that you'll need to collect?
- If your objective pertains to public perception, can you build upon the publicity by preparing press releases? Are there media opportunities for sponsors? Does the timing make sense to share a company update or showcase a new product?
- If you're looking to enhance brand awareness, what is the exact messaging that you want people to take away? Is it communicated clearly on your displays and collateral? Your competitors may also have a presence; if so, how will your brand stand out?

Outline specific strategies that support your objectives and create a checklist to guide execution.

5. Execute the Event Effectively. Success at the event hinges on preparation and engagement. One of the most important things to do is to ensure your team is well-trained to represent your brand and interact with attendees. Divide and conquer, giving teammates unique assignments based on their knowledge areas, connections, and skills. Consider elements like uniforms to stand out in the crowd, aside from generic nametags or lanyards.

Develop tailored materials for different audience

segments and leverage opportunities like speaking engagements to maximize visibility. Use technology like event apps or digital lead forms to streamline information-gathering. And don't overlook the power of memorable experiences – standout displays or interactive elements can help your booth leave a lasting impression.

6. Track and Measure Your Success. After the event, it's important to return to your strategy outline and compare your team's achievements against your original objectives.

First, invite everyone who participated to share their perspective about how the event went – whom they spoke to, what they saw, how they think it went. Diverse viewpoints can be valuable. Then, compare that feedback against the objective data.

Create a comprehensive set of contact information and make a plan for reaching out. Determine which format is most appropriate (an email, a phone call, a lunch date). Then which individual at your company is the most appropriate point of contact to continue the conversation.

Getting involved in a boating industry event is more than just a marketing expense—it's an opportunity to anchor your brand in the minds of key players and potential customers. It can be a highly effective way to build connections, garner clout, and harness a competitive advantage. However, the true value lies in strategic planning and execution. By carefully assessing fit, defining objectives, and staying committed to follow-up, you can ensure that your investment delivers meaningful results.

The outline above can help you determine which opportunities best align with your business goals and ensure that each appearance propels your brand forward.



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HOW TO HARNESS THE POWER OF YACHTR FOR YOUR BROKERAGE

by Alexandra Möller, IYBA

Since the dawn of time, yacht sales have been about the in-person relationship, meeting face-to-face and marketing through traditional channels. However, with the digital revolution, technology has become a necessity and not a luxury, and we are now all aware that yacht sales are mostly initiated online. Yachtr entered the field in early 2024 as an innovative new player and tool in the yacht listing platform space. With nearly 300 brokerages and more than 13,000 listings in the first 30 days, Yachtr quickly grew into a leading platform that combines a seamless user experience with intuitive lead-generation tools.

Here are four of the many ways you can use Yachtr to help increase your leads and improve your business in 2025.

1. **Leverage the Power of SEO.** In today's competitive market, where potential buyers turn to search engines to find their dream yacht, ranking high on Google is essential. Yachtr is built on the robust and user-friendly platform WordPress, which provides a comprehensive solution that goes beyond just listing yachts in an elegant and user-friendly manner. It combines key features like SEO optimization, lead-generation tools, and boat show location services, all aimed at boosting sales and giving brokers a competitive edge.

Yachtr utilizes WordPress, which has long been one of the strongest CMS (Content Management Systems) and has developed a robust foundation that offers strong SEO capabilities. It is highly recognized by the top search engines and is therefore often a top choice for web developers.

Yachtr sets brokers up for success by optimizing their yacht listings with relevant keywords often used in searches by potential buyers. This strategic approach, together with the platforms focus on building valuable backlinks from reputable websites, ensures that broker listings appear prominently in search engine results, attracting a more qualified audience and driving higher conversion rates. Combined with other marketing efforts, including social media and B2B/B2C campaigns, SEO is strengthened even further over time.

2. **Ensure a Smooth Buying Journey.** Yachtr goes beyond just attracting potential buyers; it prioritizes user experience to ensure a seamless search for the buyer's dream yacht. The platform offers an intuitive interface that allows buyers to effortlessly navigate through listings. Buyers can easily refine their search with filters for location, size, price range, boat type, and more. Additionally, they have the option to browse by category or manufacturer for a more tailored

I find Yachtr to be the most user-friendly of all; listing a yacht is easy and I also feel like it has the most elegant layout presentation for clients.

experience. This streamlines the search process, saving valuable time for the buyer.

To build trust and boost sales – to the benefit of both ends of the online yacht transaction – personalized broker pages have been built into the Yachtr platform. Each broker user has a dedicated profile page with their professional bio, contact details, headshot, and a curated list of their yacht listings, allowing buyers to quickly assess the broker's expertise and portfolio. These profile pages are easily accessible through yacht listings and brokerage pages, allowing buyers to quickly connect with brokers, and brokers in turn can streamline their client acquisition process.

3. **Turn Listings into Leads.** It is important to understand the importance of nurturing leads. Each listing is presented to the buyer with high-quality images and in-depth descriptions to enhance the buying experience and provide the buyers with all the necessary information to make informed buying decisions. When the buyer is ready to move on to the next step, the listing offers an integrated lead-capture form. The forms allow brokers to collect essential details, such as contact information and specific preferences.

This valuable data allows brokers to tailor their marketing efforts, send targeted

communications, or simply schedule virtual or in-person showings. By customizing their communication to each lead's specific needs and preferences, brokers can foster stronger relationships, increase engagement, and ultimately convert more leads into paying customers.

4. **Lead Leads the Right Way.** Yacht shows are increasingly crucial for yacht brokers and the industry. Experiencing a surge in popularity and demand in recent years, these events offer invaluable opportunities for both brokers and clients. Brokers get to meet clients face to face; clients not only have the chance to meet brokers but also to see the yachts they are interested in. Additionally, yacht shows always serve as a great networking opportunity for all parties involved.

Yachtr integrates the power of online marketing with the hands-on experience of yacht shows. The platform features dedicated event pages for each major boat show throughout the year. This setup enables brokers to link their yacht listings directly to the specific show or shows where their yachts will be on display. By adding the yacht's designated location at the show, buyers browsing listings or the event page can easily navigate to the yacht's exact spot using the map feature on the website, saving them time and effort.

IYBA

Broker Open House
May 18, 2023



May 18 Brokers Open House

Start Date: 05/18/2023
End Date: 05/18/2023

Due to the limited dockage space, there will not be a dedicated marina for the Brokers Open House. The event will be spread throughout various marinas in Fort Lauderdale FL, USA.

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Vessel Name Manufacturer Brokerage

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You can use Yachtr to lead buyers to a yacht's specific location within a show or event.

Transforming yacht sales

In a fast-changing digital world, Yachtr is transforming the yacht sales process by combining advanced technology with the personal touch that makes transactions successful. By utilizing SEO, user-friendly design, and mapping features, Yachtr is improving the buying experience while helping brokers expand their reach and increase conversions. As the yacht industry moves online, Yachtr is ready to take the lead, providing a platform that achieves results, builds trust, and promotes success for both

brokers and buyers.

Take it from Yachtr user Mike Scalisi of HMY Yacht Sales: "I've been in yacht sales since 2006 and worked with every MLS system under the sun. I find Yachtr to be the most user-friendly of all; listing a yacht is easy and I also feel like it has the most elegant layout presentation for clients."

For more information about Yachtr, visit info.yachtbroker.org.



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ANNOUNCING THE LAUNCH OF THE YACHT BROKER INSTITUTE WEBSITE AND YACHT BROKER COURSE

by John Strader, HMY Yacht Sales (ret.)

IYBA is proud to announce the official launch of its new Yacht Broker Institute website (www.yachtbrokerinstitute.org) as of November of 2024. The Yacht Broker Institute is designed to be an educational resource for the yacht brokerage community and will offer both prospective and experienced members of the yacht sales profession access to online educational courses that will provide them grounding in the best professional, legal, and ethical practices of the yacht sales profession. Going forward, educational and training courses will be available for both yacht sales/brokers and administrative assistants.

Our first offering is the Yacht Broker Course, and it is now available through the Yacht Broker Institute website. Designed primarily for those desiring to enter our industry and pursue their interest in yacht sales and brokerage, this online course is designed to provide a basic foundation and framework for learning the best practices of yacht sales and to provide an understanding of the opportunities, challenges, and pitfalls of the daily practice of the profession.

Minimizing pitfalls

As the average sale price of yachts has risen substantially in the past decades, the financial values attaching to even an average transaction have made it more and more important for the yacht sales persons, and any brokerage house they might be affiliated with, to be fully aware of the best professional practices, possible liabilities, and potential legal and ethical obligations that they might be exposed to so as to better avoid the possibilities of legal litigation that might arise as a result of a purchase or sale gone wrong. With legal judgements now potentially in the millions of dollars, more and more yacht dealers and brokerage firms are recognizing the urgent necessity for having a properly trained and educated sales force. The last thing that these companies, and those of us individually practicing our profession, need is to be found liable for a major financial judgment due to a lack of understanding of our professional actions and obligations. The Yacht Broker Course is designed to help minimize these pitfalls by carefully educating and methodically outlining both the listing and sales transactions processes from start to finish in a logical, step by step way.



**YACHT BROKER
INSTITUTE**

**The Yacht Broker Institute is designed
to be an educational resource for the
yacht brokerage community.**

With cases of legal action on the rise in our world, the regulating authorities are inevitably taking note, and we can reasonably expect, in future, that we are likely to see educational components attached to the already existing licensure requirements. Exactly what form this may take is still somewhat unsure. However, it is reasonable to expect that some form of basic educational grounding in the best practices and obligations of the business and, perhaps, some form of continuing education credits, are very likely to become requirements for obtaining and keeping

one's Yacht Sales/Brokerage license in good standing. IYBA envisions the Yacht Broker Institute will be an ongoing source for any basic and continuing education that might be required in the future and, in the meanwhile, to be a source of high quality, reliable voluntary education for our industry members.

Going forward, IYBA will be offering courses tailored to our professional administrative assistants that will help improve their understanding of the best practices for the performance of their important functions and duties related to listing,

managing, and closing paperwork and the critical role they have in supporting the purchase and sale process. Additionally, if in future, continuing education requirements do ultimately become part of any official licensing requirements, IYBA will be ready to offer such course opportunities through the Yacht Broker Institute.

Improving your skills

If you are a new prospective yacht sales/broker looking to join our exciting and satisfying industry, the manager or principal of an established brokerage company wishing to improve the educational and professional level of your sales force, or even an experienced yacht sales professional looking to improve your professional skills and update yourself as to the best current practices of our profession, then we urge you to go to www.yachtbrokerinstitute.org and sign up for the online Yacht Broker Course.

For more information about the Yacht Broker Institute, visit www.yachtbrokerinstitute.org.

THE PLYWOOD REGATTA: 28 YEARS OF BUILDING BOATING'S FUTURE

by **Patience Cohn**, Marine Industries Association of South Florida

The 28th annual Plywood Regatta this April not only will commemorate a longstanding event but also will celebrate its lasting influence on the future of the marine industry. While the event itself is a momentous occasion, it is the lasting impact on the industry through the dedication of passionate volunteers that truly exemplifies its success.

Below are excerpts from an email recently received by the Marine Industries Association of South Florida (MIASF) from Natalie Gadelrab, a participant whose journey is a testament to the positive influence of the Plywood Regatta:

"I wanted to share an update on my journey – can you believe it's been 10 years since my first Plywood Regatta? I recently graduated from the Technical University of Denmark (DTU) with a Master of Science in Ocean Engineering. I wanted to share this milestone with all of you,

as it all began at the Plywood Regatta. After graduation, I began working full time as a coastal engineering consultant at COWI Denmark.

"Thank you for all your support (especially the scholarships!) and encouragement over the past decade. I wouldn't be where I am today without all of you."

From its inception in 1996, the Plywood Regatta has been a pioneering force in shaping the future of the marine industry. One notable team, The Demon Goldfish, made up entirely of middle school girls, quickly became the team to beat. When captain Christi Harrison retired, her sister Martine stepped in to continue the legacy with Demon Goldfish 2. Together, Christi and Martine represent the third generation in the family business, Frank and Jimmie's Propeller, headquartered in Fort Lauderdale.

Distinguished alumni

The Plywood Regatta also boasts a number of distinguished alumni who are positioned to make significant contributions to the industry. Kenna Reed, for example, comes from the family

that founded The Triton magazine. During her high school years, Kenna worked part-time as a sailing instructor at Lauderdale Yacht Club (LYC), a program that has produced Olympians like Erika Reineke, who was featured in several episodes of "Salty Jobs". This year, Kenna graduated from Webb Institute with a degree in Naval Architecture and Marine Engineering.

Another standout, Anthony Santiago, was a student in the marine magnet program from middle school through high school. His involvement in MIASF programs, including the Plywood Regatta and winning the Elevator Pitch contest, paved the way for his career. The Pitch contest, during which students pitch their desired marine job to industry leaders, gave Anthony the opportunity to secure an internship. He now works part-time as the office coordinator at MIASF while pursuing a degree in Marine

Biology at Broward College. Known for his excellent outreach skills at job fairs and career days, Anthony is a passionate advocate for the marine industry, sharing his personal experiences to inspire others.

The impact of the Plywood Regatta extends far beyond its participants. At a recent Port Everglades Association (PEA) luncheon, Cody Kiess, senior project executive from Core Construction, was encouraged to sponsor a Plywood team. His response? "Of course; I competed in 2007."

For the countless industry volunteers and sponsors who selflessly contribute to the success of this event each year, these are just a few examples of the seeds you've planted to help grow the next generation of marine professionals. Your continued support and dedication are undoubtedly making a profound impact on the future of the industry.

For more information about the Plywood Regatta and Marine Industries Association of South Florida, please visit www.miasf.org.



From its inception in 1996, the Plywood Regatta has been a pioneering force in shaping the future of the marine industry.

A SMALL BUT STATE-OF-THE-ART YARD IN JACKSONVILLE OFFERS A FULL RANGE OF SERVICES FOR LARGE YACHTS

by St. Johns Boat Company

St. Johns Boat Company is a small but capable boatyard located in Jacksonville, Florida. Situated on the north bank of the St. Johns River, the yard is only a couple of miles from the Atlantic Ocean and Intracoastal Waterway. Its five-acre facility comprises multiple deep-water wet berths, a 150 C II Marine Travelift with 150-metric ton capacity, and state-of-the-art workshops. St. Johns Boat Company also employs approximately 50 full-time repair technicians. With no approach restrictions, and water depths in excess of 20 feet, vessels both large and small can be accommodated.

The history of the boatyard dates back to 1968 when it began with a small railway for repairing shrimp trawlers and other small vessels. Although the yard has had multiple operators over the years, including South Carolina-based Detyens Shipyard, one of the more notable owners was Bronson Lamb who purchased the yard in 2006. Lamb established St. Johns Boat Company and made numerous large-scale improvements to the facility, which included purchasing a 100 BFM Marine Travelift to replace the old and dilapidated railways. Lamb also

cultivated a successful new market for yachts in the region and provided opportunities for companies like Ring Power to rent space and operate service centers directly onsite.

In 2016 after years of success, Bronson Lamb sold his business to Robert Gibbs, who incorporated St. Johns Boat Company under the umbrella company St. Johns Marine Group, which includes other two other marine-based businesses.

Maritime experience

Robert Gibbs, along with his son Robert Jr., manage the day-to-day operations at St. Johns Boat Company, drawing on five generations of maritime experience. The Gibbs name has held historical significance on the Jacksonville waterfront dating back to 1913. Gibbs Corporation was a prominent shipbuilder during World War II and Jacksonville's largest industrial employer through the early 1960s. Robert's father, George Gibbs III, founded Atlantic Marine in 1964, which became a world-renowned shipyard name before ultimately being sold to BAE Systems in 2010.

Since the purchase of St. Johns Boat Company, Robert Gibbs has nearly doubled the acreage of the yard and enhanced the



The yard was designed so that a person is never more than 50 feet away from electrical, water, or compressed air.

facility with numerous other upgrades. The company installed a new compressed air system in 2019, purchased a 150 C II Marine Travelift in 2020, built an enclosed paint facility in 2021, and installed 220 feet of new floating dock in 2022. In addition to physical improvements, St. Johns Boat Company has developed a more-than-50-person workforce with diverse skills that include fabrication, painting, carpentry, mechanical, and electrical. The company's management has a disciplined culture that focuses on not only quality workmanship,

but also a firm adherence to the customer's schedule.

Today, the boatyard facility includes over 700 feet of linear deep-water berthing, and more than 20,000 square feet of interior workspace, including onsite offices with internet access for vessel crew. The enclosed paint facility is fully insulated, lit, and outfitted with automated blasting and dust collection systems. The yard is wired with an overbuilt electrical system that offers multiple connection options from 120V to 480V for berthed vessels.

Standard marina style plug-ins are available throughout – in fact, the yard was designed so that a person is never more than 50 feet away from electrical, water, or

compressed air. Temporary services also include cooling tower and portable air-conditioning rental.

Convenient location

Ideally located for yachts transiting from the Northeast to Florida and vice versa, the yard offers adjacent housing fully furnished for use by vessel crew. The nearby St. Johns River Ferry provides convenient access to the Jacksonville Beaches, and Amelia Island's Omni and Ritz Carlton resorts are a 15-minute drive to the north along scenic A1A.

Customers who visit St. Johns Boat Company will experience a family atmosphere combined with professional experience often found only at the largest yards. Management prides itself on offering a modern, full-service facility and an inventory of specialized equipment that is best in class. As the company continues to expand and evolve to include new markets, the disciplined culture remains constant.

For more information, visit St. Johns Boat Company on Facebook and at stjmarinegroup.com.



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WRAP VS. PAINT? - TODAY, YACHT OWNERS HAVE A CHOICE

Hull wraps made of PVC-based film have been gaining momentum in the boating market as an alternative to paint ever since they were introduced in the early 2000s. Albert Hatfield, co-owner of Ocean Wraps in Stuart, Florida, said the first wrap he was aware of was done in Sarasota, Florida, on a boat competing in a major tarpon tournament back in 2003.

"The first boat we did was in 2006 and the first big color change, which is a solid color produced from the factory, we did in 2009 and that was on a 65-foot catamaran," he recalled, adding, "Now there are about 500 pre-made colors you can choose from."

Over the years, wraps have evolved from primarily being promotional graphics created for tournament sport fishing boats to a viable – and affordable – alternative to having any type of boat painted or repainted. The size of the vessels getting wraps also has increased greatly over the years. "The largest boat we've done is 160 feet, but I know a guy in Spain [who] has done multiple boats over 200 feet. The material comes in rolls, and the master rolls are 150 feet long by 60 inches tall. So, it's basically unlimited," Hatfield said.

Today, when owners consider upgrading the exterior of their boats, they have a choice: Should I have the boat repainted, or go for a vinyl boat wrap? Ocean Wraps provides the following FAQ to help boat owners, captains, and brokers make an informed decision.



Images courtesy of Ocean Wraps

Most boat wraps can be installed in a day or two, depending on the complexity of the design.

Wrap vs. repaint FAQ

- Which Costs More?** Determining the cost of a wrap vs. a repaint for a boat is not quite as easy as X vs. Y. There are many different options for both, from full-color, custom-design boat graphics to solid-color or striped wrap designs, to the different types of paint that can be used, including standard paint and gel coat. In order to compare the cost, you need to compare similar style choices to be able to determine which is truly the best value. When we have finished comparison-shopping, vinyl wrapping comes out as the less expensive option, at about a third of the cost of a custom airbrush or gel boat repaint, depending on the size of your boat and amount of space you want to cover. The cost difference between vinyl wrapping and painting is generally more for bigger boats than smaller ones. With smaller boats (under 30 feet), expect a wrap to cost around half the price of a professional paint job, while with very large yachts, the cost of a wrap is closer to a quarter of the price of professional painting.
- Which is Faster?** Hands down, a vinyl boat wrap is a quicker, easier, and less labor-intensive installation process. Most boat wraps can be installed in a day or two, depending on the complexity of the design. The entire process for getting a boat wrap installed is less time-consuming than just the prep work for a repaint alone.
- Which Lasts Longer?** A premium 3M vinyl boat wrap is expected to last about seven to ten years, but can exceed that if well-maintained. Standard paint is also expected to last seven to ten years. A gel coat paint job can last up to 25 years; however, you also need to consider the ease of upkeep.





With gel coat, if it is damaged, it can be costly and time-consuming to repair. Vinyl will scratch more easily than paint or gelcoat, but this is offset by the ease and low cost

of repairs – we simply cut and remove the affected area and install a seamless patch for a near-invisible fix.

For maximum longevity of your paint, we recommend a

boat wrap applied over your gel paint job. A clear wrap can be applied if you want to maintain your current look and protect your finish. A solid color can be applied for a color change, or you can add select graphics to make a more exciting and easy-to-change style.

4. Which Looks Better? It depends on what look you are going for. Historically, gel coat paint jobs often had a much shinier finish than a boat wrap or standard paint job. However, with the advancements in printing and materials, there are now boat wraps available that have a shiny finish that can rival paint.

Joins or seams in a vinyl wrap will be visible on close inspection, especially in metallic colors; however, once finished and back in the water, it's very hard to tell that your boat has been wrapped rather than painted, especially when viewed from a few feet away or more.

It's important to keep in mind that maintaining a paint job can be more labor- and time-intensive than a wrap – especially with darker colors. Hatfield said he has customers at Ocean Wraps with dark blue boats who opted to have the boat wrapped in the same color vinyl as the original paint instead of repainting, since it would be more cost-effective over time.

A wrap is not for everyone, however; especially boat owners who tend to bump into fuel docks and the like. Hatfield commented, "Honestly, if someone's really hard on their boat, they should probably stick to paint."

For more information, please visit oceanwraps.com.



Q4 2024 VS. 2023: EVOLVING MARKET DYNAMICS

The boating market is undergoing notable changes in sales volumes, pricing trends, and buyer behavior. These shifts highlight evolving market dynamics, including heightened price sensitivity, extended sales cycles, and changing demand across various boat sizes and age groups.

Here are some key takeaways from the sold boat data:

- Overall sales dropped by 17.6% globally, but the average sold price increased by 5%, driven by demand for larger and premium boats.
- Days on the market rose across all segments, particularly for larger boats and nearly new inventory, as buyers took more time to make decisions.
- Demand remains strong for newer, high-quality boats, with the lightly used and premium segments continuing to draw interest.

Actionable Strategies: Brokers and dealers can capitalize on these trends by emphasizing premium listings, optimizing inventory for high-demand categories, and tailoring strategies to specific regions and segments.

Sold boats by length, Q4 2023-2024*

North America

Length Group	No. of Boats		Total Value		Avg. Sold Price		Days on Market	
	2023	2024	2023	2024	2023	2024	2023	2024
36 - 45	987	913	\$286,181,586	\$205,701,104	\$289,951	\$253,795	183	193
46 - 55	273	285	\$153,921,260	\$119,673,708	\$563,814	\$494,701	200	224
56 - 79	133	107	\$156,227,488	\$96,209,894	\$1,174,643	\$1,242,752	196	248
Total	5,358	4,707	\$956,173,629	\$682,536,606	\$445,495	\$437,929	198	198

Global

Length Group	No. of Boats		Total Value		Avg. Sold Price		Days on Market	
	2023	2024	2023	2024	2023	2024	2023	2024
36 - 45	1,682	1,387	\$425,285,156	\$289,807,069	\$252,845	\$253,772	178	196
46 - 55	504	492	\$264,164,766	\$193,626,392	\$524,136	\$493,945	241	235
56 - 79	258	197	\$288,461,442	\$196,354,778	\$1,118,068	\$1,242,752	258	313
Total	7,688	6,333	\$1,452,634,809	\$1,011,937,390	\$416,944	\$437,796	250	217

Sold Boats by Age Range, Q4 2023-2024*

Length Group	No. of Boats		Total Value		Avg. Sold Price		Days on Market	
	2023	2024	2023	2024	2023	2024	2023	2024
Current Year	1,002	720	\$286,362,256	\$179,516,231	\$285,791	\$300,697	207	208
1 Year	418	440	\$157,114,969	\$135,054,534	\$375,873	\$366,996	191	292
2 Years	4,104	3,271	\$704,219,027	\$524,756,583	\$171,593	\$194,282	167	182
3-5 Years	324	337	\$166,835,823	\$92,908,675	\$514,925	\$346,674	135	188
6-10 Years	964	756	\$381,407,111	\$306,824,337	\$395,651	\$478,665	134	152
10+ Years	960	876	\$402,750,671	\$223,533,099	\$419,532	\$315,725	137	161

*All values are in USD and represent self-reported sold boat data.

SUNTEX OPENS LAS OLAS MARINA - ONE OF THE LARGEST MEGAYACHT FACILITIES IN THE U.S.

Suntex Marina Investors LLC, the largest standalone recreational marina owner in the United States by marina count and boat slips, opened Las Olas Marina on the Intracoastal Waterway in Fort Lauderdale in October 2024, prior to the start of the Fort Lauderdale International Boat Show (FLIBS). A capstone element of the Yachting Capital of the World's Las Olas Corridor and a gateway to Fort Lauderdale's world-class beaches and resorts, the marina is designed to be an integral component of the City of Fort Lauderdale's \$130M investment in public parking, promenades, parks and public walkways. Las Olas Marina is now one of the largest megayacht marinas in America, as well as being a key FLIBS venue.

Construction of the 88-slip megayacht marina took two years to complete, including the installation of over 7,000 linear feet of Bellingham floating concrete docks, 2,000 linear feet of new seawall, and over 40,000 square feet of new restaurants, offices and marina amenities. The marina has been designed to accommodate some of the largest yachts in the world, ranging from 65 to 315 feet. Ninety percent of the slips are open to the public on a "first come, first served" basis. Las Olas Marina also features robust shore power and luxurious upland amenities for captains and crew members including a gym, captain's lounge with a large-format kitchen, rooftop lounge with plunge pool, and an outdoor kitchen. The beach is just steps away.

Las Olas Marina's onsite restaurants offerings will range from fine dining to casual fare. The marina's signature dining experience – Ocean Prime – is a world-renowned steak and seafood restaurant with exclusive private dining rooms, hand-crafted cocktails and exceptional hospitality. It is scheduled to open this spring. Still to come, the marina's two other restaurants will serve a diverse culinary menu, including meal options for captains, crew and the public. Nearby, Las Olas Boulevard also offers a wide variety of dining and nightlife options.

Environmental resilience

As part of the redevelopment project, the marina also contributed to the city's environmental resilience by converting three acres back to water and natural habitat and providing seawall improvements to protect against sea-level rise. The marina is designed to be certified as a Clean and Resilient Marina.

"In the heart of Fort Lauderdale, our marina is more than



just a place to dock, it's a gateway to the city's rich history and vibrant culture," said McLayne Sisk, general manager of Las Olas Marina. "We pride ourselves on offering state-of-the-art facilities and services that cater to guests and enhance and support our local community. Every visit blends luxury, convenience and the authentic Fort Lauderdale experience."

Suntex's initial bid was selected by the city in 2016 and the lease was signed on May 3, 2018. The City Commission gave the final site plan approval on July 9, 2019. The transition of ownership

and operation commenced on Friday, October 1, 2021. The redevelopment project began the first quarter of 2022. Suntex will own and operate the Las Olas Marina for 50 years in partnership with the City of Fort Lauderdale.

About Suntex

Suntex Marinas Investors LLC engages in the ownership and management of marina properties. Today, the Suntex portfolio includes marinas located in Arizona, California, Florida, Georgia, Illinois, Iowa, Kentucky, Maryland, Missouri, New Jersey, New York, Oklahoma, Texas, Tennessee and Virginia. The executive officers at Suntex have over 100 years combined experience investing in, acquiring, and managing marinas.

Suntex prides itself on a growing reputation in the marina industry for its commitment to superior customer service, experienced marina managers and staff, conscious contributions to marina communities and expansive enthusiasm for creating memorable experiences on the water.

For more information, visit lasolasmarina.com.

A VOTE OF CONFIDENCE - LOOKING AHEAD TO THE SPRING CHARTER SEASON

by Kim Kavin

If the year 2024 had a branding word, it would be *uncertainty*. People couldn't get their heads around interest rates. Or inflation. Or whether boat sales were merely recalibrating or sinking after the pandemic buying craze. Or who would win the presidential election. Or what might happen with the yacht charter markets for the winter season, let alone in the spring.

But then, something changed. Early voting in the presidential election closed shortly before the Fort Lauderdale International Boat Show opened on October 30th. By the time people got to the show docks, it already was possible to spot trends in how the election might turn out.

And suddenly, uncertainty seemed like less of an issue with charter bookings.

"Right before the Fort Lauderdale boat show, business started picking up," said Jeff Shaffer, charter management director for Superyacht Sales and Charter, and chairman of the IYBA Charter Professionals Committee, adding that he and his colleagues started receiving last-minute bookings.

The same phenomenon was the talk on the docks at the Antigua Charter Yacht Show, which opened on December 4th. "A couple of brokers said, 'Wow, did you get busy in the past couple of weeks?'" reported Karen Kelly Shea, president of Nicholson Yachts and manager of the Antigua Charter Yacht Show.

Big winner in Antigua

One yacht that left brokers particularly impressed at the Antigua show was the 248-foot *Oceanco Wheels*, which won the chef's competition and the tablescaping contest in the biggest-boat category. The *Wheels* crew brought a carnival theme to life complete with a "candy floss" machine, popcorn-box Champagne coolers and miniature Ferris wheels displaying palate cleansers and canapes.

This theme can be replicated on a charter, "100 percent," said Chief Stewardess Emily Birkett. *Wheels*, which is managed by Fraser, will finish out the spring charter season in the Caribbean and Bahamas before heading to the Mediterranean for summer bookings.

There's no tax in Antigua or Sint Maarten. What the heck? Spend it on Champagne.

Top destinations for 2025

Where clients want to charter this winter and spring – and where they do not want to go – has come into clearer focus. Shaffer reported that more bookings were coming in for the Caribbean than The Bahamas, where a total 14 percent tax continues to be levied based on the value of a charter contract.

"The Bahamas VAT has been a detriment to all of us," he said. "There's also a lot of people who have done The Bahamas, so they're looking for something different, more off-the-beaten path locations. There are places like Costa Rica which are promoting that without

the extra taxes. There has been an increase in boats going there."

Shea said that particularly for charter catamarans – which have been growing in popularity beyond the British Virgin Islands – much of the buzz was about heading south to the Grenadines region instead of up to The Bahamas. She added that for a lot of clients, the choice of destination becomes simple when the 14-percent Bahamas tax is factored into the conversation. "There's no tax in Antigua or Sint Maarten," she said. "What the heck? Spend it on Champagne."

A balanced market

The charter business seems to have swung solidly from a seller's market to a more balanced market, Shea added, with some yacht owners lowering rates for the high-season winter holidays, and other owners willing to entertain negotiations that would have been a hard pass during the booking frenzy of the pandemic years.

Charter brokers seem hopeful that this shift in owner attitudes, along with what may be a continuing lessening of general

uncertainty among clients, will mean a stronger spring season leading into a busy summer in the Mediterranean.

"I did have people I had been working with who had put charter plans on the back burner, and they came back and said, 'We're not going to worry about it anymore. We're going to live life,'" Shea said. "My American clients that want to book in the Med in the summer had gone quiet, and now they're coming back. There were all these worries about the election and the wars, and that seems to be easing up too."



The crew of *Wheels*' winning tablescape in Antigua.
Photos courtesy of Fraser

TOURING THE COAST OF TURKEY IN A TRADITIONAL GULET

Courtesy of AYI

Wake up on board to the warm Aegean sun and crystal-clear waters each morning; relax into the rhythm of life on the sea and enjoy some wonderful sailing in this perfect climate. Disembark to explore picturesque towns and harbors, boutique shopping, enjoy fabulous culinary experiences, and soak up the unique atmosphere of this part of the world.

Today, most gulets are modern motorsailers, but their construction still utilizes high-quality, durable woods like teak, maun and iroko – blending the best of luxury and tradition. A charter vacation in a private gulet is the ideal way to see coastal Turkey and sample its delights. The origin of the gulet can be traced back to the Bodrum area – your charter's starting point. Here is a sample seven-day itinerary.

DAY 1: Bodrum

Arrive at charming Bodrum harbor and board your luxurious sailing yacht in the afternoon. Your captain and crew will be waiting for you. Spend the first night in the Bodrum harbor or a bay close by.

Day 2: Bodrum – Knidos

Year-round balmy temperatures, international marinas, elegant boutiques, chic cafés and night clubs and a variety of delightful dining experiences attract many to the lively Bodrum harbor. The 15th-century Crusader castle; Museum of Underwater Archaeology, and Mausoleum of Halicarnassus, one of Seven Wonders of the Ancient World, add a historical dimension to this resort area.

Depart Bodrum, sailing across the Gulf of Gokova to the site of Knidos. Here is the border between Mediterranean and Aegean seas, where the two waters mix. Tour the excavations of Knidos, famous

in antiquity for the cult of Aphrodite, goddess of love, which started there. Situated at the end of the Datça peninsula, this Dorian city was built on terraces rising to the acropolis. Straddling the peninsula, it had a harbor on either side, and flourished during the Archaic, Classical, Hellenistic and Roman periods. The remains of a circular temple dedicated to the goddess of love Aphrodite overlook remains of the two harbors: the arcaded way was built of white marble heart-shaped columns.

Spend the evening moored near the idyllic Bay of Mesudiye.

DAY 3: Datça, Bencik Bay & Selimiye

In the early morning, set sail to picturesque resort of Datça.

Enjoy a stroll through town, which offers some lovely shopping and cafés. Renowned for its natural beauty and climate, this town provides a window into the life of rural Turkey of 50 to 100 years ago. Village life is still based on agriculture, fishing, and the building of the gulet. Pine-, oak-, and myrtle-filled mountains plunge down to a serene beach and two natural harbors.

Sail into the Gulf of Hisaronu. Stretching for 30 nautical miles into the Aegean Sea between the Greek Islands of Kos and Rhodes, this gulf provides a sailing paradise with late



View of Bodrum Castle



Ruins of the mausoleum at Halicarnassus Tomb



Promenade street near the Datça marina



Bencik Bay

morning winds and deep-blue seas with secluded coves, rugged mountains as a backdrop, and small tranquil villages.

Bencik Bay resembles a miniature fjord. The inlet extends inland about 1.5 nautical miles and has steep wooded slopes on either side. Bencik is located at the narrowest part of the peninsula that divides the Hisaronu Gulf from the Gokova Gulf. Sail to the quiet Orhaniye Bay. Behind the village of Orhaniye, there is an ancient acropolis, crowned by the ruins of a medieval castle. This bay also has a unique movement of sea water swishing up and down, known as "kiz momu" (girl's candle) due to numerous myths about this reddish sandy way going from the shore to the inner parts of the sea. Anchor near the bay's small island where you can see the ruins of the castle and offers spectacular views of the bay.

DAY 6: Agi Liman

Sail in the early morning to the Bay of Agi Liman and the ancient Lydae. An uphill hike leads you to an awesome view and Byzantine ruins. The ancient Lydae requires a 30-minute uphill hike, so is off the beaten path and rarely visited. Lydae features tombs, a basilica, protective walls, cisterns, Corinthian column parts, and inscribed pedestals from the Roman and Byzantine periods, as well as a vaulted Carian rock tomb in two levels dating from the 5th or 4th century BC.



Carian rock tombs

Cleopatra was here, as well, pausing in 46 BC to beach her galleys and rest her oarsmen while en route to Rome at age 23 to plead Egypt's case before the Senate. There are two beaches in Agi Liman. One is shaded from the sun and flowered and the other holds the ancient road to Lydae.

DAY 7: Gocek

Today, explore the bays and beautiful 12 Islands of Gocek. The biggest of the 12 islands is called Tersane. It is sheltered from all winds. According to ancient sources, the island was used as a dockyard for the ships during the Ottoman period. Ruins of houses and a shipyard from past ages can still be seen on the island.



Gocek Islands

The port of Gocek is a small seaside farming village that has turned into the top yachting center of Turkey.

was very good for the skin and contributed to her beauty.

The Yassica Islands are well-known for their sandy beaches. It is a great pleasure to view the hues of blue from the sea and green from the pine and olive trees when you anchor in the shallow waters close to one of the islands. Try the hand-made pancakes, which are made here in the traditional way.



Cleopatra Bay

Gobun Bay is a very calm bay with the crystal-clear waters and the quietness of a lake. Gocek's most famous bay is Bedri Rahmi (Taskaya) Bay. It is named after the poet Rahmi Eyupoglu who painted a fish on a rock behind a fountain in 1973 and who was one of the first blue voyagers. Behind the painting, a Lycian rock tomb is hidden. Another beautiful bay is Sarsalla Bay. Its pine-surrounded landscape and long beach make it perfect to swim and kayak.

After dinner, dock in the picturesque port of Gocek, a small seaside farming village that has turned into the top yachting center of Turkey. It lies on a valley surrounded by hills on three sides. Just two blocks from the promenade by the sea, houses still have their little gardens where residents grow all kind vegetables from tomatoes to eggplants, and the sidewalks are covered by orange, tangerine, grapefruit and lemon trees. The green panorama of the city is further accented by the ever-present pine trees along the hills.

DAY 8: Gocek

Depart after breakfast for Dalaman airport and a flight back to Istanbul, or transfer to your next destination.

For more information, visit AYI's website at abiego.com.

BRIDGING ACADEMIA AND INDUSTRY TO ACCELERATE ENVIRONMENTAL SOLUTIONS

by Katherine O'Fallon, Marine Research Hub

In the heart of Fort Lauderdale, the Marine Research Hub (MRH) is making waves by fostering collaborations that bridge the gap between academia and industry. One of the most exciting partnerships to emerge from this initiative is the collaboration among MRH university partners Florida Atlantic University (FAU), Florida International University (FIU), and the University of Miami (UM), along with two innovative start-ups, Kind Design and Smart Seawall Technologies, Inc.

Recognizing the potential for synergy, the Marine Research Hub (MRH) facilitated a panel discussion at FAU last spring about the business of the Blue Economy, which highlighted opportunities for entrepreneurship in this field while building relationships for ongoing research and development.

By creating these opportunities to engage, expose, and connect, these relationships will develop organically based on the needs of the companies and the expertise of the universities.

Coastal protection

Kind Design, a Miami-based startup, is revolutionizing coastal construction with 3D-printing technology. The Kind Design team creates Living Seawalls™, tiles, and other shoreline structures that are cost-effective, faster to produce and help rehabilitate marine habitats. Kind Design is collaborating with FAU to potentially replace a section of the seawall at its SeaTech Campus, which will incorporate monitoring and data analysis. The designers also are working with the UM on wave dissipation studies and with FIU for ecological data on species diversity and carbon sequestration.

“Our collaborations with leading universities provide the scientific validation to Kind Designs’ innovations are advancing our mission to drive sustainable coastal protection,” said Charlotte Hoffman, lead of product development and R&D at Kind Design.

Smart Seawall Technologies, Inc., based in Fort Lauderdale, is using its patented seawall systems to protect the shoreline. Its innovative approach features a modular interlocking design,



Kind Designs 3D printed living seawall

allowing for additional levels to be added to adapt to rising water levels, dissipate wave energy, and enhance marine habitats. Smart Sea Wall Technologies is collaborating with FAU’s Ocean and Mechanical Engineering at the SeaTech Campus, where it has completed initial wave dissipation data, and is also partnering with FAU’s Harbor Branch campus on habitat structures for mangroves. Together with Kind Design, Smart Seawall Technologies also may launch a seawall project pilot at the SeaTech location at FAU. Additionally, it has been engaged with Jacksonville University on field tests related to the university’s marine habitat systems and the impact on local ecosystems.

Academic and industry relationships, connectivity, and visibility are vital for advancing ocean, coastal, and climate technology solutions.

Partnering with universities provides these start-ups with research capabilities, including access to state-of-the-art laboratories and a wealth of academic and expert knowledge. It also offers opportunities for students and faculty

to be actively involved in the research and development process.

Building partnerships

Continuing to build these partnerships across sectors will accelerate the scale-up and deployment of these essential solutions and positively impact our economy by creating new jobs and businesses. Academic and industry relationships, connectivity, and

visibility are vital for advancing ocean, coastal, and climate technology solutions that will benefit our communities and ecosystems.

Additionally, both companies are engaging the public through displays and educational initiatives with FAU and the Museum of Discovery and Science in Fort Lauderdale. These collaborations and connections exemplify the Marine Research Hub's mission to connect stakeholders and advance the Blue Economy.

The non-profit MRH was established in 2017 to develop the Blue Economy by connecting various stakeholders, promoting research-based solutions, and supporting the commercialization of these innovations. By fostering these connections, the stage is set to further showcase Florida's ecosystem in addressing some of the biggest environmental challenges. Alongside MRH, the state has created an Office of the Ocean Economy to identify potential research and technology opportunities across Florida's universities for commercialization. This new office, supported by MRH, will be located at FAU and will work statewide.

Furthermore, MRH is engaged in the ClimateReady Tech Hub, a federally funded initiative from the Economic Development Administration (EDA) to support climate technology development and advancement in South Florida.

Through initiatives like this, MRH not only is advancing the Blue Economy but also is fostering tangible collaborations between start-ups like Kind Design and Smart Seawall Technologies and MRH university partners, demonstrating the power of partnership in creating a better future for our oceans, waterways, and the communities where we live.

For more information, visit MRH website at www.marineresearchhub.org or contact Katherine O'Fallon at katherine@marineresearchhub.org.



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INTERPRETING U.S. CUSTOMS AND BORDER PROTECTION FORM 7501

by **Laura Knoll**, Alley, Maass, Rogers & Lindsay, P.A.

Woe to the attorney, paralegal, or closing agent who stumbles upon a document saved in a vessel's file titled "Duty Payment," and presumes, without confirming, that the filing is an actual importation of vessel. To be clear, CBP Form 7501 is confusing enough, let alone reading one that's been redacted or was copied from a scanner 10 years ago. Here's as much as you need to know – not being a sophisticated customs agent – to stay out of trouble and know when (and whom) to ask for help.

As a preliminary matter, remember that any entry of goods into the U.S. completes the same form CBP 7501. That means whether the vessel is:

- Entering "informally" as a foreign vessel and will seek to obtain a cruising permit,
- A foreign vessel completing a "consumption" entry with a duty payment,
- Or is returning from abroad as either a U.S.-built vessel or foreign-built but previously imported vessel.

Which vessel/importer?

First, confirm which vessel the filing is for. Many clients have owned multiple vessels with the same name, perhaps even with the same ownership entity. The vessel's name, official number, and ideally, HIN number, should be somewhere on the form, either in Box 28 "Description of Merchandise", or Box 43 "Broker/Importer File Number." If the vessel information is not jumping out at you, go back and read every single box.

Also look at Box 26 "Importer of Record Name and Address." If you're dealing with an older entry, you might find the vessel's name from three owners ago and need to do additional research to link the entry form to the vessel's current ownership (ideally in the form of a chain of affidavits of non-export and protocols of delivery and acceptance).

What kind of entry?

Second, and this is the point most easily missed; confirm what kind of entry the filing is. Two boxes are relevant here: Box 2: "Entry Type" and Box 29: "HTSUS No."

The common Box 2 Entry Types for vessels are:

- Consumption Entries:
 - o 01 Free and Dutiable
 - o 06 Foreign Trade Zone Consumption
- Informal Entries:
 - o 11 Free and Dutiable.

"HTSUS No." refers to the article description, or kind of good, cross-referencing the Harmonized Tariff Schedule of the United States (HTSUS). The HTSUS is maintained by the International Trade Commission online. The HTSUS classifies goods and sets out the general and special tariff rates, which may vary by country of origin – for example, the 25-percent special tariff rate on vessels from China.

Vessels for importation usually start with HTSUS 8903, then vary depending on the article description. A practice tip is to also ask for the corresponding CBP Form 3461 and it will show released on the top right of the 3461.

A typical U.S. Goods returned entry will show the country of origin in Box 10 as "US" and HTSUS of 9801.00.1010 or 9801.00.1089, referring to U.S. goods "when returned after having been exported, or any other products when returned within three years after having been exported, without having been advanced in value or improved in condition by any process of manufacture or other means while abroad."

The HTSUS code 9804.00.35 is for transportation equipment,

including vessels, used only for the importer's personal use by himself, family, or guests. This entry is very clearly a temporary importation and not a consumption entry.

It should come as no surprise that CBP does not keep centralized records of vessel importations.

Keep records

It should come as no surprise that CBP does not keep centralized records of vessel importations. That's why it is important for the owner to collect affidavits of non-export from each owner in the chain of title from the time of the vessel's importation, and ideally, protocols of delivery and acceptance.

Ask for help

Finally, recognize that you're amazing for making it this far in this article, but you're not expected to be a customs agent.

CBP's instructions for completing form 7501 are 22 pages long. Customs agents are specialists in their field. When in doubt, contact the customs agent identified in Box 42 "Broker/Filer Information." Send a quick email to the broker with a copy of what you're looking at and ask for clarification. An ounce of prevention is worth a pound of cure at the typical duty rate of 1.5 percent of the value of the vessel.

Laura Knoll is an attorney with Alley, Maass, Rogers & Lindsay, P.A. For more information, please visit amrl.com.



DEPARTMENT OF HOMELAND SECURITY
U.S. Customs and Border Protection

OMB APPROVAL NO. 1651-0022
EXPIRATION DATE 03/31/2025

ENTRY SUMMARY

NAVIGATING MARINE INSURANCE CLAIMS IN A POST-GREAT LAKES WORLD

by Gabriel Pla, Moore & Company

Imagine this. You are a loyal customer of your vessel's insurer. You never miss a premium payment. One day, through no fault of your own, your vessel runs aground and suffers damages. You then submit a claim to your insurer and answer their questions.

Their response? *Claim denied.*

Shocked, you wonder why. You did everything right. Except there was one problem: your vessel's fire extinguisher's recertification was expired by one month when the incident occurred. You allegedly breached your policy's fire extinguisher warranty, which requires that the fire extinguisher be recertified once a year. You not recertifying the fire extinguisher within a year – even if by a month – is a breach of that warranty, your insurer claims. Your insurer then concludes that your claim is denied because you breached the warranty. Ouch.

But your fire extinguisher's recertification being expired by a month in no way caused your vessel's damages, you explain to your insurer. They do not care; it is still a breach because you did not recertify the fire extinguisher within a year, so there is no coverage, your insurer claims.

The insurer's denial for this reason would generally not be upheld under Florida law, however. Under Florida law, for a denial based on a breach of warranty to be upheld, the actual breach of warranty itself must have increased the dangers that caused the damages or it must have caused the damages.¹ Here, the fact that your fire extinguisher was expired by one month did not in any way cause your vessel to run aground and suffer her damages, you explain to them. You should have coverage, you think.

Not so fast. Enter New York law.

Most policies have a choice-of-law provision requiring that New York law shall apply in the event of a suit related to the policy. This matters because, under New York law, unlike under Florida law, there need not be any causal connection between the actual breach of warranty and the damages for a denial to be upheld. Under New York law, a denial based on a breach of the fire extinguisher warranty, for example, can be upheld even if the mere fact that the fire extinguisher was expired by a month in no way caused the vessel to run aground.



U.S. Supreme Court ruling

There has been much litigation as to whether these provisions were enforceable; that is, as in this scenario, for example, whether a court should enforce the provision, and apply New York law, or whether a court should honor a state's public policy interests and apply its own law, such as Florida's. But the United States Supreme Court stepped in to resolve this. In *Great Lakes Ins. SE v. Raiders Retreat Realty Co., LLC*, 601 U.S. 65 (2024), the Court unanimously held that marine insurance policies' choice-of-law provisions are presumptively enforceable.² There are narrow

exceptions that rarely apply.³ If your policy has a New York choice-of-law provision, which it most likely does, then New York's harsh breach of warranty law will therefore apply to your insurer's assessment of your claim. The Court's ruling solidifies this practice going forward.

This is important to keep in mind. These "gotcha" fire extinguisher warranties are just one example, because marine insurance policies often also have seaworthiness and named operator warranties, among

others, which, if allegedly breached, will give your insurer reason to deny coverage – even if there was no connection between the alleged breach and your vessel's damages.

A word to the wise: thoroughly review your policy's warranties and requirements and comply with each of them. Doing so will prevent unnecessary stress and expense associated with having an otherwise valid claim denied or contested.

Gabriel Pla is an Associate with Moore & Company in Coral Gables, Florida. For more information, visit www.moore-and-co.com.

¹FLA. STAT. 627.409(2).

² "The bottom line: As a matter of federal maritime law, choice-of-law provisions in maritime contracts are presumptively enforceable." *Great Lakes Ins. SE v. Raiders Retreat Realty Co., LLC*, 601 U.S. 65, 76 (2024).

³ The exceptions are when the policy's chosen law conflicts with a controlling federal statute, when the chosen law conflicts with an established federal maritime policy, or when no reasonable basis for the chosen law's jurisdiction can be established. *Great Lakes Ins. SE*, 601 U.S. at 76–77 (2024).

TRAVEL AUTHORIZATION NOW REQUIRED FOR AMERICANS VISITING THE UK AND OTHER EUROPEAN COUNTRIES

by **Gary Beckett**, Turnkey Communications & PR, Inc.

Traveling to the United Kingdom (UK) and Europe just got a little trickier. New registration requirements are now in place for Americans, as well as visa-exempt travelers from many other countries, who are planning to travel to the UK, and many European countries will have similar requirements in place starting in May.

ETA for the UK

Previously, U.S. citizens were visa-exempt when traveling to the UK as tourists or for business. That all changed on January 8, 2025. The UK now requires travelers from the U.S. and roughly 50 additional countries to register for the new Electronic Travel Authorization (ETA). Many European travelers will be required to apply for an ETA to travel to the UK starting April 2.

As with the U.S. ESTA (Electronic System for Travel Authorization), the UK ETAs link to the traveler's passport, which is supposed to streamline the immigration process and make it more secure. The ETA costs UK £10 to apply for and expires either two years after issuance or when the individual's passport expires, whichever is earlier. You must apply for a new ETA when you obtain a new passport.

The ETA allows:

- Multiple entries
- Stays for no longer than six months.

To apply online, visit www.gov.uk/guidance/apply-for-an-electronic-travel-authorisation-eta#apply-for-an-eta. You also can download the UK ETA mobile app from the App Store or Google Play.

An ETA is required for each individual traveler. While the application process usually takes no more than three days, experts advise travelers to apply as early as possible.

ETIAS for Europe

The European Travel Information and Authorization System (ETIAS) entry requirement is for visa-exempt nationals travelling to roughly 30 European countries, including many that yachting industry professionals visit each year on business. (For the complete list visit: https://travel-europe.europa.eu/etias/who-should-apply_en#ETIAS-countries).

The ETIAS is similar to the UK's ETA, but it is only valid for up to



90 days within a 180-day period. After 90 days, you will have to leave the country and wait another 90 days before you can return.

Registration is €7 or just over \$7, although some travelers will be exempt from paying the fee. It is valid for up to three years or until the passport expires, whichever comes first. If you get a new passport, you need to get a new ETIAS travel authorization.

To apply for ETIAS authorization, travelers must

complete the application form using either the official ETIAS website or the ETIAS mobile app. (For more information please visit: https://travel-europe.europa.eu/etias/what-you-need-apply_en.)

While most applications are processed within minutes, some applications may take longer to process. If so, the applicant should receive a decision within four days. However, application approval could take up to 14 days if you are requested to provide additional information or documentation, or up to 30 days if you are invited to an interview. For this reason, it is recommended that travelers apply well in advance of their trips.

Following the application process, you will receive an email confirming the submission of your application, which will include your unique ETIAS application number. It is recommended that

travelers keep this number for future reference.

Once the application has been processed, you will receive another email informing you about its outcome. Once authorization is received, you should ensure that your name, passport number and other information is correct. If there are mistakes, you could be denied entry to the European country.

If an application is refused, the email will provide the reasons for this decision. It will also include information about how to appeal, details of the competent authority, as well as the relevant time limit to appeal.

It's important to note that having a valid ETIAS travel authorization does not guarantee an automatic right of entry. When you enter the country at the airport, border or port, border guards will verify that you meet the entry conditions. Travelers who do not meet the required conditions will be refused entry.

INTRODUCING THE WINNERS OF THE 2024 IYBA AWARDS

IYBA

At IYBA's 2025 Annual Meeting & Cocktail Reception on January 23 at the Farmer's Table in Boca Raton, Florida, we recognized a group of exceptional brokerage and charter professionals with the 2024 IYBA Awards. IYBA presents these awards to members annually, "in recognition for their outstanding dedication and contribution to the International Yacht Brokers Association and the entire yachting industry."



STACY MOSS
Camper & Nicholsons
2024 Charter Professional of the Year

Originally from Virginia, Stacy spent several years in advertising sales and marketing before traveling the globe as a chief stewardess. She then spent a decade as a private estate manager. Her passion for the yachting industry was reignited in 2010 when she joined a major yacht brokerage firm as an assistant yacht manager. Stacy's attention to detail led her into the charter marketing division, where she oversaw a fleet of yachts around the world as a senior charter manager. Stacy is now a member of C&N's retail charter broker team, where she continually exceeds expectations while providing clients with superb yacht charter vacations.



GEORGES BOURGOIGNIE
Fraser Yachts
2024 Sailboat Broker of the Year

Georges has represented buyers and sellers in hundreds of transactions of sailing and motor yachts over his 30-year career. With a degree in Marine Science, he worked as crew on both types of yachts before launching into yacht sales. Fluent in English and French, Georges resides in Miami. He is often in Europe, New England, and the Northwest keeping an eye on what is in build at various shipyards. An active sailor and fisherman who enjoys and understands yachting as a lifestyle, he enjoys an impeccable reputation for transparent business practices, and knows how to source solutions while working transactions worldwide.



BOOMER JOUSMA
The Italian Yacht Group
2024 Powerboat Broker of the Year

Boomer Jousma ranks among the top new yacht brokers in the industry today. Servicing both buyers and sellers of a variety of quality brokerage yachts, Boomer was involved in the sale and construction of over a dozen new-build Italian yachts above 80 feet in the past 36 months alone. With an expansive network of captains, industry colleagues and loyal customers, he has become known for the breadth of his knowledge and his consistently high-quality service, selling and delivering boats to a wide variety of international locations. He oversees an office in Sag Harbor, New York, spending summers in the Hamptons and winters in Fort Lauderdale.



YVONNE REEVES
HMY Yacht Sales
2024 Administrator of the Year

Yvonne's 35-plus years of experience make her an invaluable asset to HMY Yacht Sales and her brokers. She consistently demonstrates a strong work ethic and a dedication to closing deals, going above and beyond to ensure success.



CASEY NOBLE
Hill Robinson
2024 Outstanding Young Professional

Casey is a Fort Lauderdale native with a passion for the yachting industry, travel, and building strong relationships. After graduating from The University of Central Florida with a degree in Hospitality and Entertainment Management, she returned to her hometown to begin a career in yachting. She worked for IYBA, providing marketing and business development services, before moving into the charter sector in 2021. Now, as a charter manager at Hill Robinson, Casey markets and manages a fleet of luxury charter yachts, providing representation and support in scheduling, legalities, finances, and more.



GRANT HENDERSON
Burgess
2024 President's Award

Originally from Madison, Wisconsin, Grant grew up playing hockey, sailing competitively and water skiing. He attended Lawrence University where he was the hockey team's starting goaltender all four years. Following graduation, Grant moved to South Florida, where he obtained his yacht broker's license in 2004. He spent nine years working with Sanlorenzo Americas and YachtBlue. Grant was hired in early 2018 as sales director for the Americas for Baglietto and CCN Yachts, delivering two or three highly customized 40M to 70M projects per year. In 2021, he joined Burgess Yachts as a sales broker. Grant was named IYBA president in 2024.



ROBB MAASS
Alley, Maass, Rogers & Lindsay, P.A.
2024 Lifetime Achievement Award

Robb Maass is a shareholder and president of Alley, Maass, Rogers & Lindsay, P.A., a full-service law firm with offices in Palm Beach. He holds an A.B. from Princeton University and a J.D. from Yale University. Rob heads the firm's Maritime Department, which specializes in yacht transactions. His unparalleled experience and dedication to the marine industry, including generous contributions of his time and expertise, have earned him a distinguished reputation within the field.

HIGHLIGHTS OF THE NOVEMBER AND DECEMBER 2024 IYBA BOARD OF DIRECTORS MEETINGS

Plans for the 2025 Discover Boating Miami International Boat Show, protecting the digital services suite with enhanced cybersecurity, and professional development through IYBA seminars and webinars were all on the agenda for these late-year Board meetings.

Chief Operating Officer's Report

• Yacht Broker Institute update

- o Site went live and has 15+ students enrolled. Certificates of completion are in process.
- o Enroll at: yachtbrokerinstitute.org.
- o Assistant's course rewrite is underway.

• Sponsorship

- o \$369K in sponsorship and \$92K in ticket sales in 2024.
- o New event format may show a slight decrease in sponsorship; however, I (Paul Flannery) am working with MYBA and other industry organizations for event partnerships.

• FLIBS Hospitality Suite

- o Located at the Captains Lounge. Highly visited throughout the show.
- o Yachtr Press Conference was successful with over 70 in attendance, including several media outlets.
- o Positive response for advertising opportunity in the Hospitality Suite; 18 companies participated.

• Claims Counsel update

- o Motions in front of the judge for a decision of insurance coverage regarding defense of anti-trust claim.

• Board of Directors

- o New Board members elected and seated in January.
- o Yearly planning session scheduled for March 5-6, 2024, in Fort Lauderdale.

Treasurer's Report

- Digital Suite Services development has contributed to the increase in expenses; however, MLS is still showing modest profits. Seminars show an increase due to P&L reallocations and paid speakers.
- Professional fees are up significantly due to legal fees; payroll is up with additional staff.
- Paul Flannery and Executive Committee are working on activating revenue streams with the Digital Services Suite, target date to be scheduled after guidance from legal counsel.



GEO tracking option, integrated with Yachtr, will be incorporated, along with offered advertising opportunities.

Committee Reports

• Boat Show

- o Miami International Boat Show, February 12-16, 2025.
- o IYBA Hospitality Suite will be located inside Herald Plaza.
- o GEO tracking option, integrated with Yachtr, will be incorporated, along with offered advertising opportunities.
- o Palm Beach Boat Show scheduled for March 19-23, 2024.

• Digital Services

- o 120,000 visitors – traction is increasing. Over 14K boats both private and public.
- o Board of Directors approved payment of \$2,500-\$5,000 to develop the Data Protection agreement for the API feed to public-facing sites.
- o Paul Flannery is working with Adrian Karbarani to develop a written agreement between Yachtbroker.org and end user.

• Membership

- o Bob Saxon has recruited five for the Membership Ambassadors program.
- o Board of Directors discussed growth, especially in Europe, once services are activated.

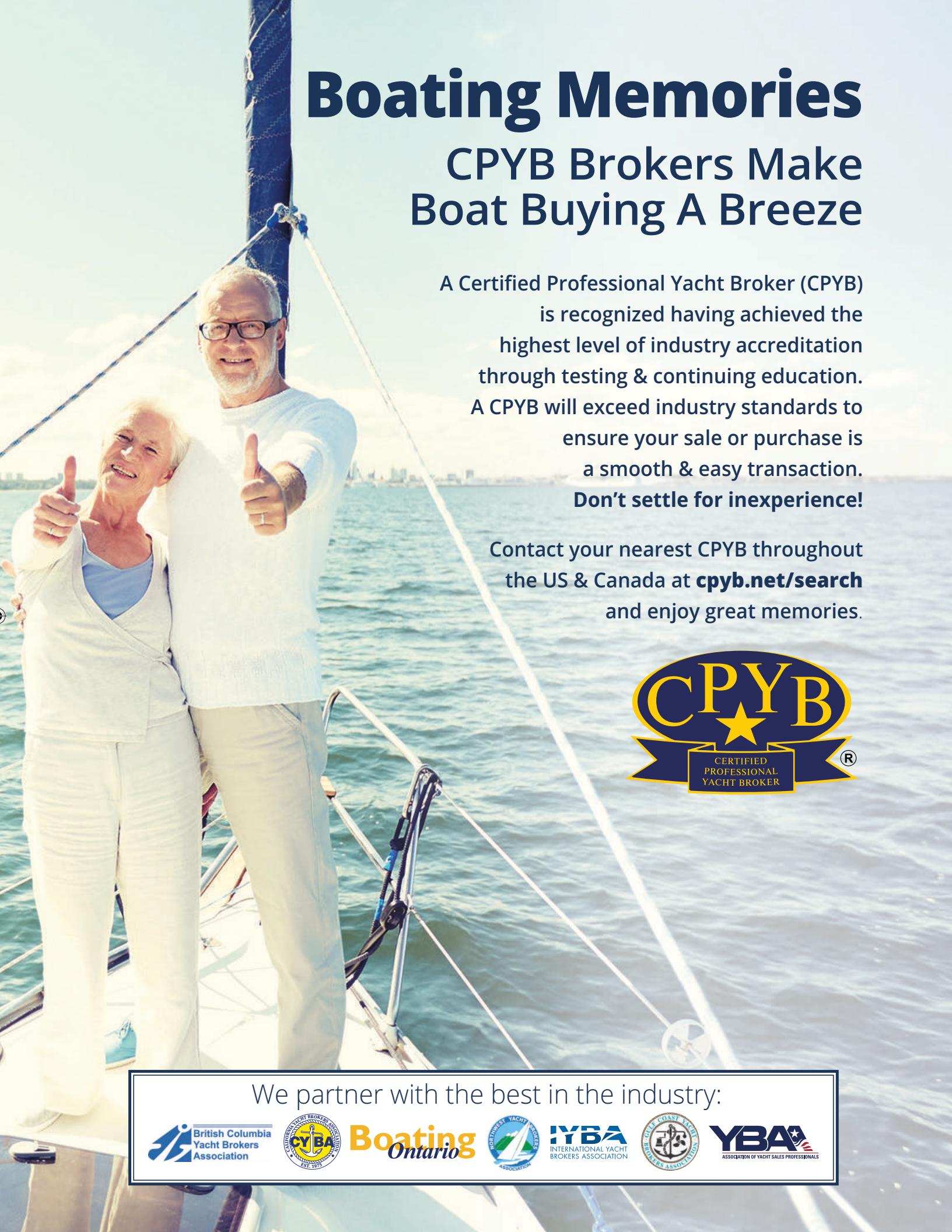
• Seminars & Events

- o IYBA/YBAA Yacht Sales & The Law had a good turnout with 180 registered. Positive feedback from participants.
- o Board of Directors meeting will be held on February 6th to welcome new members and complete committee assignments for 2025.
- o Seminar series for 2025 will shift to virtual and several industry notables have agreed to moderate sessions. Should be very valuable.
- o Superyacht Law Summit at the Palm Beach Boat Show, Superyacht Law Summit at Monaco Yacht Show, and IYBA/MYBA Yacht Sales Charter & the Law will remain in-person seminars.
- o 2026: January 13-16 or 21-23 targeted for "Convention" style event in Fort Lauderdale.

For more information, please contact Paul Flannery, IYBA chief operating officer, at paul@iyba.org.

Boating Memories

CPYB Brokers Make Boat Buying A Breeze



A Certified Professional Yacht Broker (CPYB) is recognized having achieved the highest level of industry accreditation through testing & continuing education. A CPYB will exceed industry standards to ensure your sale or purchase is a smooth & easy transaction. **Don't settle for inexperience!**

Contact your nearest CPYB throughout the US & Canada at cpyb.net/search and enjoy great memories.



We partner with the best in the industry:



Boating
Ontario

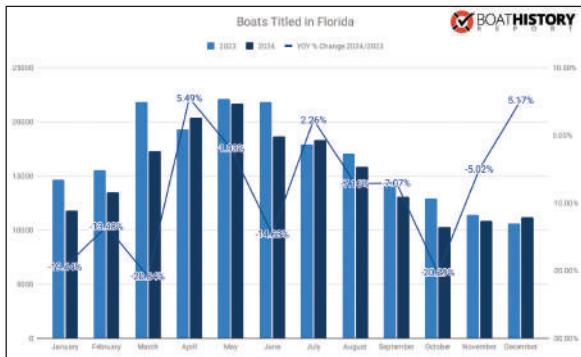


IYBA
INTERNATIONAL YACHT
BROKERS ASSOCIATION



YBA
ASSOCIATION OF YACHT SALES PROFESSIONALS

BOAT HISTORY REPORT is celebrating its 20th year of business in 2025! To celebrate this milestone, we have several specials and promotions so please reach out to Caroline for more details. We look forward to celebrating with IYBA throughout 2025!



Year-over-year boat titles issued in Florida showed an 8.28% decrease from 2023 and a 7.26% decrease from the pre-Covid numbers of 2019. For more stats or information, email Caroline@boathistory.com.

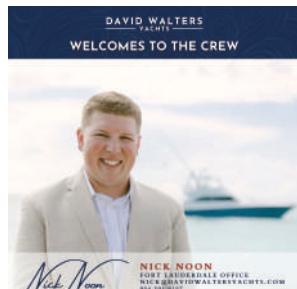
BOATHOUSE AUCTIONS, the quickly growing online yacht auction marketplace, announces the sale of the 136' Intermarine 1999, *Fortitude*, with listing broker Will Noftsinger of Denison, and the 171' *Leadship* 1988, *Ice Bear*, with listing broker Kevin Kramer of Burgess.

Currently at auction are the 166' *Trinity* 2009, *Sapphire*, with listing broker Neil Emmott of SYSC, and the 86' *Azimut* 2008, *M*, with listing broker Bryan Soulie of Denison. Boathouse Auctions never auctions yachts without a listing broker. Brokers are always protected and fully paid. Now accepting vessels for the March 2025 auction. Contact www.boathouseauctions.com or call 203-530-3870.



BR MARINE GROUP announces the sale of *Annabelle*, 80' Trumpy, by Ken Bracewell, who represented the buyer and seller. We have two new central listings: 2020 *Intrepid* 407 Cuddy, asking \$599,000 and 2022 *Marlago* 37SS, asking \$280,000. Also, we welcome our newest BR Marine Group Sales Broker, Daniel Ochse. Contact our sales team at 561-566-3837 or email sales@brmarinegroup.com.

BR Marine Group Charter Division is pleased to announce the addition of *Bouije*, 82' Viking 2025 Sport Fish, to its expanding charter fleet. Charter rate is \$55,000/wk. She is chartering in Panama/Costa Rica/Mexico for winter 2025. Contact Marian Walker, charter manager, at 954-646-4793 or email mwalker@brmarinegroup.com.



DAVID WALTERS YACHTS is pleased to announce that Nick Noon has joined our Fort Lauderdale team! A Fort Lauderdale native, Nick has spent his life on the water, developing a deep love for boating and fishing. He regularly explores the best fishing spots across The Bahamas and the Caribbean. With extensive experience in center consoles and a seasoned

background as a captain, Nick is dedicated to guiding his clients toward the perfect vessel to match their needs.



DEANGELO MARINE is proud to introduce the Smart Marine Exhaust System (SMX), powered by SailPlan. This modern solution offers real-time exhaust monitoring to help vessels comply with emissions regulations.

It uses real-time data, which allows vessel operators to optimize engine performance and avoid costly rework. DeAngelo's Smart Exhaust technology helps with efficiency, compliance, and sustainability. We bring this innovative product to market as we continue lead the way in marine exhaust solutions and strive towards a greener future. Optimize, comply, and de-carbonize with DeAngelo Marine Exhaust Systems. For more information, please contact sales@deangelomarine.com.

DINGLI & DINGLI LAW FIRM is pleased to announce a number of appointments that took effect on January 1, 2025. The firm's Shipping Department will be bolstered through the appointment of the following new Partners (who are IYBA members):

- Dr. Fleur Delia has been appointed Partner in the Shipping Department.
- Dr. Jessica Galea, previously Senior Associate and Head of Yachting within the Shipping Department, has now been appointed to the role of Partner and Head of Yachting in the Shipping Department.

Learn more at: www.dingli.com.mt/insights/dingli-and-dingli-law-firm-announces-changes-to-the-firm.



Fleur Delia & Jessica Galea



GLOBAL MARINE TRAVEL advises that starting January 8, 2025, the UK will require an Electronic Travel Authorization (ETA) for nationals of visa-exempt countries, including the U.S. and Canada, for tourism, family visits,

business, transit, or certain Creative Worker activities. Costing £10 per person, including children, the ETA is not a visa but a pre-travel authorization valid for two years, allowing multiple entries. Applications typically take up to three working days for approval. Exceptions include those with UK visas, residency, or British/Irish citizenship. Non-European travelers, including Americans, need an ETA from January 2025 forward; European visitors will require it from April 2025 forward. Learn more at www.flygmt.com/news/uk-electronic-travel-authorization-eta/.

In Memoriam:

Jim Flavell

James "Jim" Flavell passed away peacefully at age 66 on November 12, 2024, surrounded by loved ones. Known for his humor, warmth, and love of music, Jim created a welcoming space for everyone he met.



Jim grew up in Fort Lauderdale along Port Everglades Inlet, which led to a life in, on, and around the water. He graduated from Florida State University's School of Business with a degree in marketing and spent most of his career as a sales and marketing executive with Silicon Valley tech and communications companies. In 2001, he entered the yachting industry as a broker with Allied Richard Bertram Marine Group, enjoying success due to his understanding of the yacht sales, brokerage, and charter businesses.

Jim's yachting and tech background led him to be co-founder of a location aware assistance company with a repeat yachting clientele, which grew and eventually was acquired by Berkshire Hathaway companies. During this period, Jim hired James Ross Advertising, which he later joined as a partner with its marine division, JR Marine.

Jim was a scuba diver, spearfisherman, golfer, 100-ton captain, and a member of Lauderdale Yacht Club.



HammerCatch

HAMMER YACHTS announces that Starting Q1 2025, Hammer Yachts is offering sport fishing charters on a HammerCat 35 HammerCatch out of Pier Sixty-Six Marina in Fort Lauderdale. With a tournament winning captain and crew, and a

superbly equipped HammerCat 35 with fishing tackle/gear for any type of offshore fishing, HammerCatch will be serving hotel guests, Club Pier Sixty-Six members, and "walk-ins" alike. Contact peter@hammeryachts.com/954-260-4913 or Visit Slip D404 in Pier Sixty-Six.

HMY YACHTS broker

Brian S. Nopper announces new Central Listing FUJIMO, very elegant 2014 Hampton 830 Euro motoryacht. Twin Caterpillar C32A/1,600 hp, gorgeous African Tiger high-gloss wood interior, fully equipped enclosed flybridge, large salon on a 19'10" beam, galley forward, sleeps seven in four staterooms and huge crew room for four, massive engine room, and more! Original owner, 560 original hours, a must-see motoryacht in Fort Lauderdale!!

Other key listings: 2000/2013 141' Christensen, 2011 97' Marlow Explorer, 2009 90' Pershing, 2004 82' Sea Force IX, 2007 80' Hatteras EB MY, 2005 65' Marquis. Contact Brian at 954-325-6000 or bnopper@hmy.com.



FUJIMO

HORIZON YACHTS USA announces that after many successful years of ocean-focused yacht rendezvous, it is headed to Fort Worth, Texas, in February for the 2025 Owner Rendezvous themed "The Modern West". This event blends the world of yachting with Western culture. The onshore rendezvous will host 45 guests at the Bowie House to enjoy cocktail hours, dinners, live music, dancing, and explore the local stockyards, rodeo, world-class art museums and restaurants. Owners will be able to reconnect with the Horizon family and establish new relationships that will continue for years to come. For more information, email: sales@horizonyachtusa.com.



INTERMARINE represents multiple new boat lines including Prestige and is now the dealer in Florida for Navan Boats. The new Prestige F5.7 Flybridge was introduced at the 2024 Cannes Yachting Festival and at press time was scheduled to be at the 2025 Miami International Boat Show.

InterMarine is continually building its brokerage business and is always looking for new brokers to join our

company. For more information contact: Mike Smalley 954-665-7138. Brokers Needed! Employment opportunities available, inquire within.

LUXURY FINANCIAL GROUP

announces that Noelle Norvell, president, has been re-elected to the National Marine Lenders Association Board of Directors. She will serve another three-year term. She also has been re-elected as President for 2025 of the NMLA Board. Noelle has served in the marine industry for over 30 years in marine finance. In addition, she was appointed by the City Commissioner in 2020 to the Marine Advisory Board of Fort Lauderdale and proudly represents to protect the waterways here in our great city.



Noelle Norvell

NAUTICAL VENTURES announces that one year after opening its Eastpoint dealership in Florida's panhandle, it has opened a satellite office in Pensacola to support, service and sell to its western panhandle customers. This strategic location provides for Nautical Ventures' marquis brand, Axopar Boats, proper representation to the area's Axopar owners. The new location is at: 700 Myrick Street, Suite D, Pensacola, FL 32505, and is within the Pensacola Marine Center Basin. For more information, contact Roger Moore at +1-954-609-5276 or email 007@nauticalventures.com



resume to info@pyachtsales.com.

PERFORMANCE YACHT SALES, the top U.S. dealer for the best multihull brands, is seeking specialized brokers to join our expert team and lead the multihull market together! Please send your

UNITED YACHT SALES would like to announce the retirement of Peter Schmidt, founder and past president of United Yacht Sales (UYS). Peter first became a yacht broker in 1978 in New England and was, at one time, a partner at Northop & Johnson. Peter moved to Florida in 1994 to continue representing his clients. In 2002, he created United Yacht Sales, a new style of yacht brokerage firm built on the motto of "Earning Your Trust, One Boat At A Time".

Since then, UYS has become the world's largest yacht brokerage firm with over 250 agents worldwide. Well done, Peter and congrats on your retirement.



Peter Schmidt

UNITED YACHT SALES



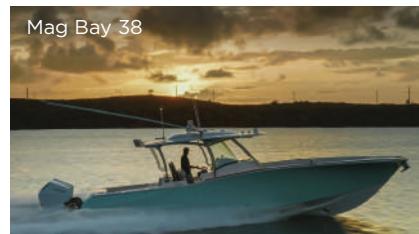
Dave Robertson

VETERAN YACHT SALES is thrilled to announce that Dave Robertson has joined our Annapolis, Maryland, team as a yacht broker. A Virginia native and lifelong sailor with over 30 years of experience exploring the Chesapeake Bay, Dave brings a wealth of sailing knowledge and a passion for customer service. Owner of a Beneteau 411 and an active member of the sailing community, Dave combines his love of boats with 20-plus years of business experience to deliver exceptional

service. Whether buying or selling, Dave is dedicated to helping clients navigate their yachting dreams. Welcome aboard, Dave!

YACHTING EXPERTS in Miami/Jupiter announces that the Mag Bay 38 earned the prestigious "Best in Show" award at the Fort Lauderdale International Boat Show, showcasing its exceptional design, craftsmanship, and

performance. Among the current inventory is a stunning 2024 Ferretti Custom Line 106, an epitome of luxury and innovation in yacht design. Adding to recent success, a 42 Mag Bay was sold, reflecting the strong demand and reputation for quality. These achievements highlight the company's dedication to delivering top-tier vessels that appeal to discerning boating enthusiasts. With a growing portfolio and accolades, the brand continues to set benchmarks in the marine industry.



Mag Bay 38

YACHTSALESINTERNATIONAL.COM is now the exclusive North American representative of Sialia Yachts as its dealer and distributor. Sialia Yachts, an industry leader in sustainable luxury yachts, is renowned for its dedication to eco-friendly yachting, energy-efficient technologies and a design ethos that prioritizes sustainability without sacrificing performance or elegance. www.yachtsalesinternational.com/brands/sialia-yachts/

Yacht Sales International.com also was appointed the brand representative for the Americas for Solectra Yachts by Daedalus. The Solectra 80 redefines luxury ocean travel and integrates cutting-edge hybrid-electric propulsion systems and captures energy from the wind and sun to propel you towards your next horizon. www.yachtsalesinternational.com/brands/solectra-by-daedalus-yachts/.



Join the International Yacht Brokers Association and enjoy a long list of invaluable member benefits. For more information, visit www.IYBA.org.

New Members

PROFESSIONAL MEMBER ACTIVE

Mark Cyrus Zeigler – Mark Zeigler Yacht Sales
Doug Crane – St. Augustine Yacht Sales
Christopher Knapp – Bluewater Cruising Boats
George C Robinson III – South Jersey Yacht Sales
Randolph Durant Royall Jr – Royall Blue
Denton Douglas – Monarch Yachts
Troy Taylor – City Centre Yachts LLC
Melanie Gould – Gould Luxe Boat and Yacht Sales
Ed Bartee – Sea Island Yachts, LLC.

PROFESSIONAL MEMBER ASSOCIATE

Ashton Lowney – Majesty Yachts
Arden Davis – OneWater Yacht Group
Josie Tucci – The Multihull Company
Joel Behar – Reel Deal Yachts, Inc.
Adrian Grobelny – Biagio Yachts
Luke Gonzalez – Kitson Yachts
Parker Blalock – Galati Yacht Sales
Garrett Severen – Nordhavn Yachts

PROFESSIONAL MEMBER NON-FLORIDA BROKER

Nicole Catalano – Engel & Volkers Yachting

Bryce Highsmith – Engel & Volkers Yachting
Matija Zelic – Yacht IN

Michael Miceli – Maryland Boat Sales
Ahmad Mohammadi – Hawaii Luxury Yachts
David Lennon – Odyssea Yachting
Peter Johnstone – Warship Yachts LLC
Alix Andrea Gonzalez-Ruiz – Virgin Islands Yacht Broker Ltd
Atilio Gaston Troche – Servicios Nauticos
Steven Tremblay – Marine 360

PROFESSIONAL MEMBER SUPPORT

Gayle Pederson – Sea Island Yachts, LLC.
Lindsay Way – IYC International Yacht Collection
Jessica Carrie – Fraser Yachts

CHARTER MEMBER ACTIVE

Nikolas Moysidis – Cosmos Yachting
Veronica Chamberlain – Independent Yacht Charter Ltd
Ivana Klaric Poljak – Otium Yachts (Otium Ora Ltd)
Ryan Daniell – Above Deck
Audrey Harper – Harper Yachting
Elena Jan Papadopoulou – El Yachting

Michelle Hannemann – Sheer Yachting, LLC

CHARTER MEMBER ASSOCIATE

Amanda Bryan – Fraser Yachts
Anne-Solene Gallerie – Burgess
Maureen Diaz – Burgess
Marie Molls – Burgess
Eva Tsiota – Istion Yachting
Christianna Makri – Istion Yachting

AFFILIATE MEMBER ACTIVE

Frank Hernandez – Maritime Marine, Inc.
Samuel Abrantes Brito – Setemares Schaefer Dealer
Ben Williams – Ropner Insurance Services
Neil Ross – James Ross Advertising

AFFILIATE MEMBER ASSOCIATE

Leslie Linfernal – J.P. Reynolds Company, Inc.
Oscar Grisales – Robert Allen Law
Hannah Bertematti – Robert Allen Law
Hague Palmer – Newcoast
Erika G. Johnson – Foster Garvey PLLC
Kevin Frisch – Foster Garvey PLLC
Taylor Thompson – NFP

In Memoriam:

Karen Lynn Poulos

Karen Lynn Poulos passed away on November 22, 2024, shortly after celebrating her 50th birthday. She was known throughout the yachting industry not only for her exceptional design work, but also for her warmth, kindness and dedication to her craft.

She launched Karen Lynn Interior Design in 2001, while still in her final year at the Art Institute, when she had the opportunity to design the interior of 31M new build M/Y *Shalimar*. She had gained invaluable industry experience interning for Patrick Knowles Designs, as well as working for a naval architect/boat builder and two yacht interior design firms.

Headquartered in Fort Lauderdale, Karen Lynn and her team primarily worked on new build and refit yacht and aircraft interior design projects for local and international clients. Her talent and vision led her to handle numerous complex projects over the years, including the 50.9M *Trinity Reem 1*, 43.28M *Christensen Grade I*, and refit designs for the 43.58M *Heesen Octopussy* and more recently, 40M *NQE ALL In*. Karen Lynn was honored in 2018 as one of the Top 100 Women in Broward County. A GoFundMe page, "Calling Angelina's Angels", has been set up to help support her daughter.



In Memoriam:

Rich Lazzara

Rich Lazzara was born into the third generation of a well-known Florida yacht-building family in 1973. He grew up working in his grandfather, Vince Lazzara's shipyard, Gulfstar Yachts, providing Rich with firsthand knowledge of yacht engineering, processes, and construction.

Rich was responsible for developing the sales team and international dealer network that eventually grew his family's Lazzara Yachts business to a \$100 million company in 2008. His knowledge about the most modern sales tools, such as social networking, websites, direct mail, email, and mobile, allowed him to utilize them effectively and precisely to meet the needs of clients around the world.

Rich's yacht-building pedigree, combined with leading-edge marketing technology, afforded him a high level of success throughout his career in the yachting industry, which included positions at Lazzara Yachts and HMY Yacht Sales. From lamination to listings, there wasn't a facet of the industry he wasn't involved in.

Rich was a devout Christian and along with his wife, Melissa, answered God's call to adopt children, adding to their large and loving family. To see an inspirational video about their lives, "Adopted – The Lazzara Story", visit www.youtube.com/watch?v=tDZmQHvMyWg.

**BENEFITS****HEALTH INSURANCE COSTS FOR 2025**

What can we expect this year regarding health insurance costs? Well, one thing is for sure – rates are going up. For the last three years, health insurance rates have increased by at least 5%. The major carriers participating in the Affordable Care Act Marketplace asked for an average increase of 7% for 2025.

Why are the increases above the inflation rate? There are several reasons:

- Prescription drugs – the fastest-growing healthcare expense sector.
- Increased utilization in behavior health, particularly after Covid.
- Obesity, diabetes and heart/vascular issues are on the rise.
- The quantity of unnecessary tests being performed.

But there are positive measures that show potential in slowing these trends.

- Telemedicine/virtual medicine is becoming more popular.
- Increasing use of technology, especially AI, has been useful in lowering costs through fraud detection, claim processing and predicting a patient's future medical needs based on the diagnosis.

For more information, contact Jim Hopgood at the John Galt Insurance Agency at jamesh@john-galt.com or visit LIG Solutions at LIGmembers.com/IYBA.

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UNITING INDUSTRY STAKEHOLDERS IN REDUCING YACHTING'S ENVIRONMENTAL FOOTPRINT

by **Laurie Foulon**, Water Revolution Foundation

Water Revolution Foundation is the first independent, international, science-driven, non-profit organization started from within the superyacht industry that is taking the lead to neutralize its ecological footprint and save the seas.

Established late 2018 by a small group of industry leaders who shared the belief that we must change course in order to better look after our planet and guarantee the future of our industry, the foundation develops the programs, tools, and guidelines needed to accelerate change in the sector based on its two-fold mission: 1) Reducing yachting's environmental footprint and 2) Preserving the world's precious oceans.

With a partnership base of leading industry companies (including yacht builders, designers, suppliers, refit yards, marinas

and now brokerage houses), the foundation represents a forward-thinking cross-section of the superyacht industry who have united to make meaningful change. Their constructive and collaborative approach aligns with the international scientific and institutional agenda to provide the superyacht industry with tools, knowledge, and best practices.

Water Revolution Foundation partners include Abeking & Rasmussen, AkzoNobel, Benetti, Damen Yachting, Feadship, Heesen, De Koning Groep, Lurssen, MB92 Group, MTU, Oceanco, Safe Harbor Marinas, and SanLorenzo.

Corporate partners include Amico, Attested Rigs, Bannenberg Rowell Design, Bayards, BNP Paribas, Boero, Bond, Defenda, Dykstra, Espen Oino International, F/Yachting, Guido de Groot Design, Harrison Eidsgaard, Heining & Hopman, Hempel, Jotun, Luxury Projects, Marineteck, NC Marmi, OceanLED, Octo Marine, Pantaenius, Reflow Marine, RWD, Shadowcat, Snijtechniek Brabant, SKF Marine, Speira, SuINoX, Viken Group, Tankoa, Teakdecking systems, Termoinamica, Oossanen Naval Architects, Vitruvius Yachts, and Winch Design. Strategic partners

include Breed Media, Clyde&Co, CSE, METSTRADE, Monaco Yacht Show, The Superyacht Group, and Yatco.

Project partners to date include Fraser Yachts.

"The level of influence of the yacht brokerage community on the client's purchase or charter is significant. This comes with opportunities and responsibilities to also guide clients on the environmental side of yachting, and making more informed choices together. Our foundation's collaborative platform, contents and tools are ready to support the brokerage community to do it right at once. We are happy to collaborate through IYBA to accelerate progress and involve the brokerage community in the journey," said

Robert Van Tol, Water Revolution Foundation executive director.

We are happy to collaborate through IYBA to accelerate progress and involve the brokerage community in the journey.

Raising the bar

As the flagship program of Water Revolution, the Yacht

Environmental Transparency Index (YETI) addresses yachting's impact by developing a method for assessing and comparing large vessels on their environmental credentials, providing transparency for the market and driving the industry and clients to reduce impact through smarter design, engineering and adoption of better solutions. YETI is backed by a group of leading industry players that joined forces in March 2019 to share their unparalleled knowledge and experience, conduct collective research, and analyze data.

The YETI software tool made its highly anticipated debut during METSTRADE 2024, marking a transformative milestone in the decarbonization of the global superyacht fleet. The tool was

introduced in two versions: YETI Lite, a free, accessible tool for basic environmental awareness, and YETI Pro, an advanced platform for in-depth, third-party-verified analysis, enabling users to understand and improve their yacht's environmental footprint. With its holistic Life Cycle Approach and EcoPoints metric, YETI delivers actionable insights that empower the yachting industry to go beyond regulatory compliance and take meaningful steps forward.

Complementing YETI, the Hub of Verified



YETI delivers actionable insights that empower the yachting industry to go beyond regulatory compliance. Photo by Jeff Brown

Solutions features products that contribute to increased efficiency, reduced environmental impact, cleaner processes, corporate social responsibility, and less waste, providing yachting stakeholders with a central platform to find improved products that have been proven to reduce environmental impact through a stringent third-party Life Cycle Assessment (LCA) verification process. Thirteen solutions are currently verified, with many more on the way. This central platform empowers yacht designers, builders, and operators to access proven solutions, fostering a collective commitment to environmental stewardship.

Power of collaboration

Since January 2021, a group of renowned naval architects, interior and exterior yacht designers have been meeting virtually for informal roundtables organized by Water Revolution Foundation within the Sustainable Yacht Design Taskforce. Most recently, they have developed a standardized Designers' Protocol with guiding sustainability principles for every new project.

To encourage a new culture of environmental awareness onboard, the Environmental Crew Guidelines, a set of best practices for and by crew, represent a crucial next step in expanding efforts by the land-based industry to engage with the yachting crew community as a powerful force for collective change.

Beyond technological advancements and programs aimed at reducing environmental impact, Water Revolution is committed to preserving marine biodiversity through initiatives like the Important Marine Mammal Areas (IMMA) program. As an existing initiative of the IUCN (International Union for Conservation of Nature) Task Force on Marine Mammal Protected Areas, IMMA

identifies key areas of the ocean that are important to marine mammals and show potential to be managed for conservation. Through their identification, IMMAs can be prioritized for protection measures by governments, inter-governmental organizations, conservation groups, marine stakeholders, and the general public. Having recently completed the North East Atlantic Ocean (NEATLO) project with 33 new IMMAs identified, we are now moving to complete the rest of the Northern Hemisphere, specifically the North West Atlantic, where human impacts are most intense.

Leading the way forward

Water Revolution Foundation is working to reshape the superyacht industry by combining innovation, collaboration, and accountability. Through the initiatives mentioned above as well as many more, the foundation addresses the industry's environmental challenges head-on, creating a roadmap for better environmental practices.

By empowering stakeholders with tools, resources, and knowledge, Water Revolution is driving progress toward a more conscious future – one in which the luxury of yachting coexists harmoniously with the planet. As the industry embraces this Revolution, the foundation remains at the forefront, inspiring change and leading the way.

Visit waterrevolutionfoundation.org to learn more about Water Revolution Foundation's activities and free resources, and to get involved. For more information, email info@waterrevolutionfoundation.org.



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THANK YOU TO IYBA MEMBERS WHO JOINED THE FIGHT AGAINST ALZHEIMER'S IN 2024

by John Strader, SE Florida Alzheimer's Association

To All IYBA Members:

The Southeast Florida Alzheimer's Association would like to express our heartfelt thanks and appreciation to the IYBA and its members for your generous financial donation to our 2024 Miami-Dade, Broward, and Palm Beach County Walks to End Alzheimer's, which took place this past year during the month of November. We are so grateful for your support.

Every year, these Walks, which are held in over 600 counties, cities, and communities throughout the United States, raise over \$100 million dollars to help support medical research projects, caregiver support programs, and community education outreach programs in a vast effort to overcome the medical and social effects of Alzheimer's and other forms of dementia-related disease. These nationwide Walks annually engage hundreds of thousands of family members, friends, and neighbors who form Walk Teams and participate in fundraising events big and small, thereby helping to raise money and awareness to further the important work of the Association.

While great progress is being made daily, the fight is far from over. For the first time, there are diagnostic medical tools now available to detect the disease and medications that can help slow

its progress down in the earlier stages, in some cases. With that said, there is still so much work to be done and the Alzheimer's Association will not rest until the almost 7 million (mostly) senior Americans no longer suffer with the devastating effects of gradually forgetting family, friends, experiences, and all the memories of a lifetime.

Every year, these Walks, which are held in over 600 counties, cities, and communities throughout the United States, raise over \$100 million dollars.



Get in touch

If you or someone you know is currently experiencing the signs of Alzheimer's, we urge you to get in touch with your family doctor and the Alzheimer's Association's 24-hour National Helpline or visit our website where you can access information, professional advice, and be referred to professional care and support services

in your area no matter where you live in the United States. The Helpline number is: 800-272-3900 and the National Alzheimer's Association website is: www.Alz.org.

Finally, if you would like to become involved with a Walk to End Alzheimer's in your community or wish to volunteer your services and talents to help in the fight against this terrible disease, your local Alzheimer's branch is always in need of good people willing to lend a hand.

So, as we embark on 2025, on behalf of the Southeast Florida Alzheimer's Association, we would like to wish all the IYBA membership the very best of health and success in the New Year.

Best Regards,
John Strader

John Strader is Co-Chair of the SE Florida Alzheimer's Association Board of Directors, an IYBA member, and a retired member of the HMY Yacht Sales yacht brokerage team. To learn more about his experience as the spouse of an Alzheimer's patient and his mission to end the disease, please see the Summer 2024 issue of Compass, pages 54-55.



YOUR YACHT... THEIR FUTURE

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YOUNG PEOPLE TO DISCOVER
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AMIKIDS.ORG

IYBA HOSPITALITY SUITE

Fort Lauderdale
International Boat Show
October 30 - November 3, 2024

IYBA moved its 2024 FLIBS Hospitality Suite to the Captains Quarters, located near the Dockmaster's Office at Bahia Mar Yachting Center, much to the delight of our members who enjoyed taking a break from the hectic pace of the show in the large, air-conditioned lounge. It also served as a highly convenient spot to meet with industry colleagues. The IYBA Hospitality Suite hosted the public launch of Yachtr, powered by Yachtbroker.org – the marine industry's most comprehensive public-facing database for yachts and boats of all sizes – at a well-attended media event on Opening Day of the show.





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IYBA/YBAA YACHT SALES & THE LAW

Marriott Harbor Beach Resort & Spa
Fort Lauderdale, Florida
December 5, 2024



More than 180 people attended this key professional development event hosted by IYBA in partnership with YBAA in December. The agenda included updates on a wide range of topics important to the yacht sales community, including marine insurance, foreign flag issues, contracts, artificial intelligence, and more. America's Cup sailing legend and commentator Gary Jobson also gave a stirring keynote speech.

After the day-long event at the Marriott Harbor Beach Resort concluded, many attendees went on to enjoy a delicious dinner at Chima

Steakhouse, famous for its Brazilian rodizio, on Las Olas Boulevard. The dinner gave IYBA and YBAA members time to socialize, network and discuss the many educational sessions they had attended during the summit.

Many thanks are due to YBAA and to the sponsors who supported this edition of Yacht Sales & The Law, including Alley, Maass, Rogers & Lindsay, P.A.; Willis Towers Watson; Perry Maritime Law Group; AMI Kids; Benetti; MYBA; Newcoast, and YachtBroker.org.



MARINE INDUSTRY HOLIDAY PARTY

MIASF Offices
Fort Lauderdale, Florida
December 17, 2024

The Elf on the Shelf was the theme of this year's Marine Industry Holiday Party, a favorite annual event hosted by the Marine Industries of South Florida (MIASF) in conjunction with IYBA, the International Superyacht Society (ISS), United States Superyacht Association (USSA), and Young Professionals in Yachting (YPY). In addition to featuring bountiful food, drinks, twinkling lights and high-spirited elvish antics, this year's party also gathered a huge Santa's bag full of new toys for kids in need.



WE ARE IYBA

With more than 2000 members and growing, the International Yacht Brokers Association (IYBA) is the world's largest and most influential association for the yacht brokerage and charter industry.

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IYBA



VOLVO PENTA: DRIVING INNOVATION AT SEA, FROM SPORTBOAT TO SUPERYACHT

by Volvo Penta

From the DuoProp to the new IPS Professional Platform, Volvo Penta has a history of redefining what's possible at sea.

In 1907, on the shores of Gothenburg, Sweden, Volvo Penta's history began to take shape. Under its original name, Sköfde Gjuteri, the company received an order to build a paraffin engine for test operations, which became the famous B1 designed by Edvard Hudendick. The engine range was then expanded considerably, with products sold to boat owners, homeowners, fire-fighting services, and the army.

After the company changed its name to Pentaverken, a pivotal moment came in 1922 with the introduction of the first Penta engine, the U2. Designed for marine use, this two-cylinder engine demonstrated the company's early focus on reliability in demanding environments.

By the 1930s, Pentaverken became Volvo's trusted supplier for engines, leading to its acquisition in 1935. Under Volvo's ownership, Penta grew into Volvo Penta, a brand now synonymous with innovation at sea. Through many decades of bold ideas, from the launch of the Forward Drive and the DuoProp to today's integrated systems like Electronic Vessel Control and joystick technology, Volvo Penta has helped to shape marine performance with a focus on ease, precision, quality, and consistently redefined marine performance.

"This spirit of innovation really thrived in 2005 with the introduction of the Volvo Penta IPS," said Jens Bering, vice president of marine for Volvo Penta North America. "The propulsion system set a new standard for maneuverability, efficiency, and onboard comfort. Now, we are taking another leap forward into the superyacht segment with the introduction of the IPS Professional Platform."

IPS: a game-changer

In the 1990s, the marine industry faced a challenge: As boats grew larger, achieving higher speeds required bigger, heavier engines that counteracted their performance gains. Volvo Penta recognized the need for a smarter solution. After years of testing and innovation, Volvo Penta launched the Inboard Performance System (IPS).

It was revolutionary: forward-facing, compact, and intuitive. The twin contra-rotating propellers delivered superior propulsion efficiency, while the joystick control transformed maneuverability.



Volvo Penta sterndrive circa 1959

IPS also solved a key challenge for boat builders, freeing up valuable onboard space by positioning the engine and transmission far aft.

More than 40,000 IPS units have been sold to date, offering boaters benefits such as 35% improved efficiency at cruising speeds, lower noise and vibration, and 20% higher top speeds.

IPS Professional Platform

Now, Volvo Penta is building

on more than a century of innovation

with the launch of the IPS Professional Platform: a premium propulsion system tailored to the demands of the superyacht segment. This evolution retains the revolutionary principles of the original IPS while integrating cutting-edge advancements like dual power inputs, intelligent energy management, and enhanced adaptability – delivering enhanced efficiency, precision, and ease.

The magic of the IPS Professional Platform begins with its compact design. Positioned far aft, the propulsion system frees

up valuable onboard space, transforming designs and interiors to allow for greater luxury, leisure, or crew flexibility. Onboard comfort is equally transformative, with reduced noise and vibration levels of up to 50% less than traditional shaft system, creating a peaceful experience as you glide across the water.

Designed for discerning superyacht captains, smart features like Assisted Docking and Glass Cockpit ensure smooth maneuverability even in tight harbors, while the new Eco Mode intelligently optimizes power distribution – starting and stopping engines automatically to enhance energy efficiency.

The platform's potential will be demonstrated first via Volvo Penta's partnership with superyacht builder Sanlorenzo. The SX120 and SX132 models, launching in 2025 and 2027, will be the first superyachts powered by the IPS Professional Platform.

The IPS Professional Platform represents more than a propulsion system; it's a statement about the future of yachting – a future where driving innovation meets seamless performance, delivering intuitive, intelligent adaptable solutions. With dual power input capabilities and compatibility across multiple energy sources, Volvo Penta's IPS Professional Platform ensures superyachts will be ready for the demands of tomorrow.

For more information, visit www.volvpenta.com.

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As a full service maritime law firm, Perry & Neblett is among a handful of international law firms with the breadth of knowledge and experience necessary to serve the complex needs of the super yacht industry. Perry & Neblett offers both litigation and transactional expertise to its clients around the globe, and welcomes the opportunity to assist you with your maritime legal needs.

As trusted counsel and friend to the super yacht industry, our maritime attorneys understand the specific business concerns of the marine and yachting industries. The firm offers legal representation on matters involving commercial and contractual disputes, collection and accounts receivable, product liability and warranty claims, collisions, maritime liens, arbitration, personal injury and wrongful death claims, marine insurance disputes, vessel repossession and foreclosure, brokerage disputes and all other contentious maritime matters.

Perry & Neblett is experienced in negotiating and drafting contracts for commercial and recreational transactions. Our attorneys are “hands on” throughout the process, and routinely oversee transactions involving the purchase and sale of super yachts, refits and new build construction, financing, vessel registration, and chartering.

Our maritime attorneys can also help you chart a course through the treacherous and risky waters of document preparation. Perry & Neblett offers business owners the legal experience (and peace of mind) necessary to negotiate and prepare contracts to protect your legal assets in today’s turbulent environment. We have a team of dedicated super yacht professionals led by the Yacht Lawyer, James Perry, to provide your business with competent, cost-effective legal representation that is necessary to compete in today’s global economy. Please call for a complementary consultation at 855-MARITIME.



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