A publication for the Members of the Florida Yacht Brokers Association

HAPPY HOLIDAYS

Deferred Importation Legislation Now Before U.S. Congress!

Charter Itinerary: Costa Rica Where Serenity Meets Adventure

Plus:

Maritime Law: Foreign Registration vs. U.S. Documentation (Part 1)

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From the Desk of the Executive Director

BY CINDY SAILOR

FYBA's Sea Change: Looking Back at 2015

Now that the Fort Lauderdale Boat Show is behind us, I am taking a moment to look back at the massive amount of change FYBA has experienced in 2015. This included yours truly joining as Executive Director –

an exciting move for me that has continued to be rewarding. Since then, we've also added two new people to the trusty FYBA staff (Michelle & Dianed), 100 new FYBA members since last April, and several new membership benefits for all to enjoy.



In the wake of our highly successful 2015 Yacht Engineering Seminar, we now have a new YES scheduled for April 5, 2016 at the Westin Fort Lauderdale Beach. This year's program will include an expo hall for interaction with engineering and technology sponsors. Additionally, we are changing the venue for the 2016 Annual Dinner to the Seminole Hard Rock Hotel in Hollywood, Fla., on January 23, 2016 – so MARK YOUR CALENDAR! It no doubt will be the best Annual Dinner to date.

Probably the most important change, however, is the name change for the 28th Annual Yacht & Brokerage Show in Miami Beach on February 11-15, 2016. As you may or may not know, FYBA is the co-owner of this show with Show Management and it is an extremely important annual event for our Association. With the NMMA show moving from the Miami Beach Convention Center south to Miami's Virginia Key, Show Management, which produces the Collins Avenue show, saw this as an opportunity to give The Yacht & Brokerage show a fresh face and perspective.

During the Fort Lauderdale boat show and much to my surprise, several people questioned me about our Miami show moving off Collins Avenue. WE ARE NOT MOVING!! But these questions made us realize there is a very real need to change people's mindset that the "Miami Boat Show" is all the same show, just in multiple locations.

As I reported in our last issue, we have decided to create a new, unique brand identity for our Miami show, in part to help differentiate it from the NMMA show. Show Management enlisted the help of a topof-the-line Miami Beach agency to come up with some suggestions for a proposed new name. The thought process involved tapping into the popularity of Art Basel and Art Miami, both of which attract a great many national and international attendees as cool, sexy Miami events. The name that was born from this re-branding exercise is Yachts Miami Beach, and will henceforth be the official name of the show formerly known as Yacht & Brokerage Show in Miami Beach. The intent is that

Continued on next page...

this name will resonate with the South Beach jet set and the international

FROM THE DESK OF THE EXECUTIVE DIRECTOR (continued)

community, positioning the show as a must-attend, star-studded festival of yachts. For more details, please see the "MythBusters: Miami" article on page 14 of this issue.

Another important topic for the FYBA membership to engage with is the upcoming 2016 election for our Board of Directors. During this election we have four seats available. I am sad to report both George Jousma and Jeff Erdmann both have elected to relinquish their seats on the Board we are very sorry to lose their passion and experience on the board.

I would like to extend my sincere appreciation to Jeff and George for the incredible horsepower they have brought to the FYBA Board of Directors and the countless hours of volunteer time they have contributed selflessly. Both men's contributions will be sorely missed.

Currently the nomination committee is vetting the list of candidates that have thrown their hats in the ring for consideration, and FYBA is hard at work getting that list together for you. We will have the full ballots ready to send to you for your vote by the December Board meeting on 12/17. The election will be in full swing just after that. Look to your inbox for your ballots just before the Christmas break.

Happy Holidays to everyone! And as always – let me know what's on your mind!

Yours truly,

Cindy Sailor

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New Face

Welcome Dianed Garcia to the FYBA Team!

We are delighted to announce that Dianed Garcia has joined the FYBA staff as the Graphics and Communications Manager in our Fort Lauderdale office.

Dianed was born and raised in Havana, Cuba until the age of nine. Her family moved to Jacksonville, FL in 1993. A decade later, she enrolled in The Art Institute of Fort Lauderdale, graduating with a Bachelors Degree in Graphic Design. Dianed is also a passionate self-taught pastry chef.



A highly skilled designer, Dianed has 11+ years of experience in the graphic and web design industry. Before joining FYBA, she worked for a diverse range of organizations, including All Leisure Holidays, Silversea Cruises, Ltd., Perry Ellis International and the Museum of Discovery and Science.

"We are thrilled Dianed has joined the FYBA team! She brings an incredible portfolio of design experience, and in just the first few days in the office has proven herself to be a communications dynamo!" says Cindy Sailor, executive director. "I think our membership will see an immediate change in the quality and professionalism of our communications. Plus, having our own pastry chef on staff is never a bad thing!" Sailor added jokingly.

Dianed will be responsible for design and coordination of FYBA's bi-monthly newsletter/magazine Compass, HTML email correspondence with our membership, development of print ads and collateral materials, continually refining the FYBA brand, and social media strategy and execution. Please email her at dianed@fyba.org.

_egislative Update

FYBA

U.S. Congresswoman Lois Frankel Introduces "Deferred Importation" Legislation

U.S. Congresswoman Lois Frankel (D-FL) shown at right, has introduced legislation that would allow U.S. citizens to purchase foreign-flagged yachts while in U.S. waters without paying a costly import duty prior to the sale. The bill - H.R. 4065 - would amend the Tariff Act of 1930 and allow U.S. residents to defer paying duty on foreign-flagged yachts until the point of purchase. It has been referred to the House Committee on Ways and Means for review.

"We thank Congresswoman Frankel for submitting this bill in recognition of the efforts of FYBA and scores of other marine industry businesses and organizations who have worked diligently to repeal this outdated law," said FYBA Executive Director Cindy Sailor. "Passage of this bill will help generate U.S. jobs and tax revenue; something that Congresswoman Frankel recognizes. We urge all members of the yacht brokerage and boating communities, including FYBA members, to contact their Congressional representatives and urge them to support the measure."

Congresswoman Frankel announced her intention to submit this important legislation during a November 10 press event hosted by FYBA at the Fort Lauderdale International Boat Show.

"The interest in the marine industry is huge and it is a giant economic driver for South Florida," she said. "We are going to talk about taking a super industry and putting it on steroids."

Also known as "Deferred Importation", the new legislation would repeal the 107-year-old law that says foreign-flagged boats that are in the U.S. under cruising license cannot be offered for sale to U.S. citizens while in U.S. waters. It simply would defer payment of the import duty until the boat is sold - just as other nations require of U.S.-flagged vessels sold while in their waters.

Studies show that implementation of Deferred Importation would generate thousands of industry-related jobs and encourage \$2.46 billion in additional U.S. recreational marine sales and economic activity.

"We are extremely grateful to Congresswoman Frankel for submitting H.R. 4065 in support of our cause," said Jeff Erdmann, chairman of FYBA's Legislative Affairs Committee. "We are counting on the bill moving quickly out of committee and before the full House for a vote in the very near future."

Нарру Holidays from your FYBA staff!







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Maritime Law

A Refresher on the Choice of Foreign Registration or U.S. Documentation

If you are one of the 200 or so FYBA members who recently attended the 20th Annual Yacht Sales & the Law Seminar, you already heard this refresher course on a topic that seems frequently to confuse or perplex members, especially newer members. However, if you are one of the 1,000 or more FYBA members who were unable to attend the seminar, the FYBA has requested that this topic be condensed and shared with you here.

In this first installment of what will be a two-part series, we will look at some of the most common reasons for choosing foreign registration. In a subsequent installment we will consider some of the reasons against foreign registration of a yacht and in favor of U.S. documentation. Ultimately, the decision in any particular case needs to be based on a very careful analysis, weighing all factors that are important to a particular owner.

Some Factors Favoring Foreign Registration

 Potentially Reducing Sales / Use Tax Liability. Perhaps one of the most common reasons, at least historically, to foreign register a yacht that is beneficially owned by a Florida resident, and that anticipates extended visits to or use in Florida, is to possibly avoid liability for Florida sales and/or use tax. Prior to the 2010 enactment of the \$18,000 cap on Florida sales/use tax on vessels, foreign registration was a widely used strategy in Florida for avoiding sales/use tax liability. However, the \$18,000 sales tax cap has dramatically reduced the importance of this factor in the decision making process, at least for yachts that will be used principally in Florida.

Several other East Coast states have also recently seen

the potential benefits of sales/use/excise tax limits on vessels, including:

Maryland – 5 percent sales/use tax rate on up to \$300,000 of value, tax capped at \$15,000 (the cap expires June 30, 2016 unless renewed by the legislature)

New Jersey – Senate Bill 2784 pending, awaiting action in the Assembly after the Senate's concurrence with the Governor's conditional veto recommendations, would cut sales tax from 7 percent to 3.5 percent on boats, with the tax

BY MARK BUHLER, Buhler Law Firm P.A.

capped at \$20,000

New York – 8 percent - 8.25 percent sales/use tax rate on up to \$230,000 of value, tax capped at \$18,000 - \$19,000 (depending on any local county surtaxes)

(Rhode Island, Delaware, Virginia, and South Carolina already have either no, or low, sales tax rates or caps) These tax relief developments also reduce the attractiveness of foreign registration for owners residing in, or who principally use their boats in, one of these states.

 Inspection Requirements for Yachts Over 300 Gross Tons. Foreign registration might be the only viable registration alternative for most yachts over 300 Gross Tons. If they were to be U.S.-documented they would be subject to the U.S. Coast Guard inspection requirements under Subchapter "I", which are applicable to "seagoing motor vessels". The Subchapter "I" requirements were not developed with any regard to the needs of pleasure yachts. Most pleasure yachts over 300 gross tons are not designed or built to meet the Subchapter "I" standards and simply could not pass those inspection requirements. Thus the only viable option for such yachts is foreign flagging.

Although technically the Subchapter "I" standards and inspection requirements also apply to foreign-flagged yachts over 300 gross tons when they are operating in U.S. waters, there is a reciprocity provision in 46 U.S.C. §3303 for vessels of countries that are parties to the International Convention for Safety of Life at Sea ("SOLAS") if they have an unexpired certificate of inspection from such a country. In practice, if a foreign-flagged pleasure vacht holds a foreign Certificate of Inspection, or a Certificate of Compliance with a respected large yacht safety code, such as the United Kingdom's MCA LY3 or LY2 Code, or the Marshall Islands Commercial Yacht Code, which certifies to "substantial equivalence" with the SOLAS convention requirements, the U.S. Coast Guard usually will not demand inspection for, or compliance with Subchapter "I".

- Citizenship of the Owner. A yacht's owning individual or entity may be unable, or unwilling, to meet the U.S. citizenship requirements for documentation of a vessel in the U.S. (See 46 U.S.C. §12103(b)).
- Citizenship of the Crew. An owner may prefer to have the yacht operated by foreign crew members. To do so the owner would have to avoid the U.S. citizenship and/ or work authorization requirements that apply to the master and crew of U.S. documented yachts, particularly if the yacht is operating in U.S. waters. There

would be very difficult hurdles to overcome in order to obtain immigration authorization for a foreign master and/or crew to work on a U.S. documented yacht while it is operating in U.S. waters. On a foreign registered yacht, however, so long as the yacht is provably foreign based (not just foreign registered), foreign citizen crew members who can prove that they are nonimmigrants, that they have not abandoned their foreign residences, and that they are paid abroad, and who comply with a number of other administrative requirements, may qualify for temporary entry into the U.S. under B 1 visas, to work on board the yacht while it is temporarily operating in U.S. waters.

- Legal Obligations to Crew. An owner may wish to avoid liability for certain U.S. legal obligations to crew members, at least when operating outside U.S. waters (e.g., Jones Act, maintenance and cure, federal tax withholding, minimum wage, and seaman penalty wage laws, etc.). Such obligations generally do not apply to foreign-owned and registered yachts when operating outside the U.S., but would apply to U.S. documented yachts wherever they may be operating.
- Limited Chartering With Crew by "Private" Yachts. There are several foreign registries that allow up to 84 days a calendar year of chartering with crew (i.e., carrying passengers for hire), even though the yacht is registered as a private rather than a commercial yacht. Flags offering this kind of "accommodation" to yacht owners include Marshall Islands, St. Vincent & the Grenadines, Jamaica, Dominica. The Cook Islands allow a yacht to be dual registered, both as private and commercial, keeping both sets of documents on board at the same time.
- Passenger Yachts Carrying Up to 36 Passengers. There are several flags that have developed passenger yacht registration codes, which allow a qualifying yacht to carry up to 36 passengers at a time. Jurisdictions with this registration include the Marshall Islands and the United Kingdom and its Red Ensign registries, such as Bermuda, Cayman Islands, Gibraltar and Isle of Man.
- Commercial Chartering in the Mediterranean. U.S. flag yachts face substantial hurdles to engaging in commercial (crewed) chartering in the European Union. As a result, almost all commercial charter yachts in the Mediterranean are foreign registered.
- Passenger Vessel Safety Act Inspection Requirements. An owner may wish to avoid the applicability of the inspection requirements under the Passenger Vessel Safety Act of 1993 for chartering (at least while chartering <u>outside</u> the U.S.) The PVSA requirements apply to U.S. flag vessels worldwide, but only apply to foreign flag yachts when bareboat chartering in the U.S.

 Import Duty. A U.S. resident beneficial owner might be able to avoid liability for federal import duty (at rate of 1½ percent of the value, plus various fees) on a foreign

registered yacht arriving in the U.S. under certain limited circumstances if the yacht is not deemed imported into the country. Importation is a very factspecific determination that involves a number of factors, including credible evidence of the intent

of the

owner at the time of entry, and facts that corroborate the stated intent. If a vessel is U.S. documented, it is much more likely to be presumed to have been imported immediately upon entry.

- Penalty Exposures. An owner may wish to avoid risking exposure to the possibility of severe penalties that could result from any violations of U.S. laws relating to vessel documentation and mortgages, which would be applicable if the vessel were to be U.S. documented (e.g., fines, forfeiture of vessel, imprisonment, etc. under 46 U.S.C. §§ 12151 & 31330).
- Anonymity. An owner may seek a level of anonymity not available in the U.S. Some foreign jurisdictions permit nominee shareholders and/or directors for the owning entity. Also some jurisdictions do not require any financial reporting.
- Reducing Security Risks. An owner may seek to achieve a lower profile under a foreign registration for security reasons, particularly if the yacht will be visiting areas where crime or terrorism directed toward Americans and U.S.-flagged vessels may be a concern.
- Availability of Registration for Yachts Under Construction. Registration (and mortgaging) of vessels under construction is available in several foreign countries, such as Canada, the Netherlands, Italy, Sweden, Cayman Islands, and St. Vincent. This may make it easier to obtain construction financing. That often leads to an easy transition to permanent foreign registration in that jurisdiction.

In the next installment we will consider some of the some of the reasons an owner might chose against foreign registration of a yacht, and in favor of U.S. documentation.

Mark Buhler, Buhler Law Firm P.A., in Altamonte Springs, Fla., specializes in yacht transactions. He is Board Certified in Admiralty & Maritime Law by The Florida Bar. He may be contacted at: Office: 407.681.7000; Cell: 407.497.0110; E-mail: mark.buhler@earthlink.net

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ARDELL YACHT AND SHIP BROKERS reports the recent sale of LOCURA, a 1994 92' Salthouse, Tom Corkett, listing broker. Brian Hermann assisted his buyer in the lease/ purchase of DREAM VOYAGER, a 1991 72' Bruce Farr. Bob Zarchen was the selling broker for PRIME TIME. 2000 88' Nordlund, and Brian Hermann was the listing broker. Other recent sales include a 2013 48' Leopard Catamaran, 2005 46' Black Pearl, and a 2004 Lagoon 380.

Brian Hermann has listed TRIX SEA, a 1999 58' Symbol, and DONNA JEAN. a 1989 58' ANGEL.

BARTRAM & BRAKENHOFF YACHT SALES is pleased to announce that David Lacz sold SECRET SPOT, a 2004 106' Lazzara. Listing agent was Peter Lenton of Lenton Yachts. She is now undergoing a refit and will be cruising by Christmas. David Lacz has also been appointed owner's agent for a 2006 116' Azimut located in Costa Baja, Mexico. Visit www.barttbrak.com.

BOAT HISTORY REPORT is excited to have Denison Yacht Sales as an Elite Partner, offering our reports on all of their listings. We had a great time meeting their team in October!



We just want to say thank

you for the support and friendships we've received as members of FYBA. We've enjoyed attending the seminars and being a sponsor of the Brokers' Open House events, and the opportunities we've had to get to know some of you better. Most importantly, we are glad to be a part of an organization that truly makes a difference in the marine industry. We wish you all a Merry Christmas and Happy Holidays for you and your loved ones, and look forward to another great year with our newfound FYBA Family!

FLORIDA YACHT GROUP is closing out 2015 with the growth and excitement that started at the beginning of this year. Our Key West base is rocking with holiday magic because of the addition of Captain David Whidden to our extraordinary team. David is an experienced mariner who has vast experience in sailing school, full-service yacht maintenance, repair, boatbuilding and rigging, charter and yacht management, and yacht sales. Our Key West guests are in for a treat when they have the opportunity to work with David Whidden and Laura Kirby in the Keys!

We're also excited to report the addition of Mark Wilkerson as our new service manager. When you're in Riviera Beach, please stop by and introduce yourself to Mark. He's anxious to fulfill all of our clients' service and warranty needs and is busy at work wrapping up the commissioning on our recent boat show sales.

In October, we rolled out our Broker Trainee program in Riviera Beach and are pleased to announce that John Dexheimer is now onboard and enjoying his passion for boating, sailboat racing, and helping people achieve their boat ownership dreams by becoming part of the FYG team.

Extra! Extra! Check out our newly launched charter site www.floridayachtandcharters.com and discover the possibilities of a sailing or power charter in one of our many locations. Give us a call at 800.537.0050 to let us help you or your customer with any and all of their boating needs.

GRAND BANKS YACHTS LTD announces that Steve Fithian has joined the company in its factory-direct store now located at Marina Bay, 2515 Marina Bay Drive West #101, Fort Lauderdale, FL 33312; office: 954.530.4379. Steve has been specializing in Grand Banks

Yachts for 20 years. Grand Banks purchased Palm Beach Motor Yachts last year and now Steve represents the Palm Beach line as well. Palm Beach is built in Australia and is one of the highest quality, most elegant express cruisers offered in the marketplace today. Contact Steve by email at: stevef@grandbanksusa.com.

Eve Surdin, executive assistant, also recently ioined the Grand Banks Yachts Ltd team in its Marina Bay store. Eve has been working with the Grand Banks line for 10 years and in the yachting industry for 15 years. Email: eves@ grandbanksusa.com.

HORIZON YACHT USA reports that a brand-new model has been added to its model lineup: the Horizon FD85 fast displacement motoryacht! Contemporary style lines, tremendous interior volume, and flexible cruising speeds



are the core ideas behind the model. Her exterior and interior are designed to take full advantage of the volume provided by her 23'2 beam. She features an on-deck master and four guest staterooms below deck as well as crew quarters. The FD85 is a truly advanced, mid-range motoryacht that incorporates cutting-edge design with functional living and entertaining spaces comparable to most 100+ yachts. Contact Horizon Yacht USA for more information: 561.721.4850.

LUXURY LAW GROUP recently celebrated the official opening of its new Fort Lauderdale office located at 909 East Las Olas Boulevard. Mayor Jack Seiler led the ribboncutting ceremony and rolling out of the red carpet to welcome Luxury Law Group to Las Olas, with an impressive

list of prominent local businesses joining together in a "The addition of Marguis and Carver Yachts to the TGYG block-wide celebration that took place on Las Olas Boulevard product offering allows us to expand on the success of our between SE 9th Avenue and SE 10th Terrace. Luxury Law current brands and serve our respective boating market Group Co-founders Danielle Butler Treglia and Andrew High with a greater range of bridge and coupe motoryachts with look forward to playing an active part in the Fort Lauderdale features and benefits that are roomy, livable and affordable, community and are thrilled to have an office on Las Olas said Tom George. "We are honored to be the dealer entrusted Boulevard. with bringing the Carver and Marquis brands back to a position of prominence along the west coast of Florida and "Our clients can now enjoy the premier offer our boating community these very approachable and location offered by our Las Olas big-water cruising boats." For more information, visit www. office," enthused Danielle J. Butler tgyg.com.



Treglia, managing partner of Luxury Law Group, adding, "not only will our clients be able to receive the best legal services for their luxury asset ownership, but they can also now enjoy the vibrant energy only found on Las Olas."

Co-founder Andrew High said, "We are thrilled to offer our clients the convenience of a Las Olas office while also providing them with the luxury they have come to expect in their daily lives." For more information, please visit www. luxurylawgroup.com or call 1.800.278.7266.

TOM GEORGE YACHT GROUP (TGYG) is pleased to report the following sales: SIDESHOW, a 2011 60' Hatteras CV, with TGYG President Tom George, CPYB representing the seller, and a new-build 2016 Hatteras 45EX, HAL RAISER, with Jimmy Rogers, CPYB as the broker.

TGYG also announced that Marquis and Carver Yachts have returned to the West Coast of Florida at its location in Dunedin, Fla.



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WESTPORT YACHT SALES announces that 38-year industry veteran Jim Ramsey has joined its sales team. Jim comes with a wealth of knowledge from his days as a captain, to vast experience in sales and marketing management for major brands, as well as active service in marine -related associations. Residing in Charleston, S.C., Jim will offer his services and knowledge to his clients up and down the coast and worldwide. "We are very happy to have Jim to the Westport team" said Alex Rogers, Westport director of sales.

YACHTZOO is pleased to add to its sales fleet the 145' Trinity Motor Yacht, RELENTLESS. Built in 2001, this five-stateroom vessel has just completed a new exterior paint job and shows

in stunning condition. The yacht is in Fort Lauderdale for easy viewing. For more details please contact **Central Agents Grace** Zeilman at grace@yachtzoo.com or Nigel Beatty at nigel@yacht-zoo.com.







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Maritime Law

BY CHRIS ANDERSON, Robert Allen Law

EIAPP and ROAFS – What Are You Talking About?

Many brokers know that once a yacht hits a certain tonnage, or if the yacht is to be registered commercial, then there are a number of certificates that must be obtained. Many brokers also know that certain basic documents are needed to properly document a vessel, including the Certificate of Documentation/Registry and the tonnage certificate. However, two items that often are required, even on pleasure yachts, but are often overlooked are the EIAPP ("Engine International Air Pollution Prevention") certificate and the Declaration of Anti-Fouling Systems. It is also important to note that, although commonly required – because these certificates don't apply to all boats – the FYBA purchase and sale agreement doesn't specifically require the seller of a vessel to provide these documents as a condition of closing.

EIAPP Certificate: This is a certificate issued by the U.S. Environmental Protection Agency ("EPA) for U.S. documented vessels confirming engine emissions are in accordance with the International Convention for the Prevention of Pollution from Ships (MARPOL Annex VI). The U.S. Coast Guard and EPA require that owners of all U.S. flagged vessels, including pleasure yachts of any size, that operate outside the United States or in a foreign port or waters have an EIAPP certificate for each diesel engine that is rated above 130 kW (approximately 175 HP). The EIAPP requirements also apply to foreign flagged vessels.

The requirement applies to any engine above 130kW (i) installed on boats built, or which have undergone major

maintenance, after January 1, 2000. To obtain an EIAPP certificate, you can contact the engine manufacturer, dealer or the EPA directly if the engine manufacturer is no longer in business. Larger yachts over 400 gross tons require an additional certificate, the IAPP ("International Air Pollution Prevention") certificate.

Declaration of Anti-Fouling Systems: This is not actually a certificate, but rather a declaration signed by the yacht's owner or the owner's authorized agent stating that the boat complies with the provisions of the Anti-Fouling Convention, which regulates harmful substances in antifouling paints, together with proof (i.e. a receipt or invoice) of such compliance; called the Record of Anti-Fouling Systems (ROAFS). All vessels 24 meters (78.74 feet) or greater in length, but less than 400 gross tons, engaged in international voyages, including pleasure yachts, must maintain the Declaration and ROAFS. Larger yachts over 400 gross tons engaged in international voyages will also require an International Anti-Fouling Systems (IAFS) certificate.

The EIAPP and Declaration of Anti-Fouling Systems are two of the most-commonly required items that you may want to have on the radar for your next yacht transaction. You can try to keep track of this yourself, of course, but sometimes it's a good idea to let the lawyer deal with all the craziness.

Robert Allen Law has opened a New York office for all of your New York legal needs. Chris Anderson (New York Bar admission pending) is an attorney in Robert Allen Law's New York office, located at 125 Park Avenue, Suite 2504, New York, NY 10017.

BY JOHN BURNHAM. YachtWorld Editorial Director

YachtWorld October Sales Data*

Sales in Oct. were up 4% in Florida, with 447 boats sold compared to 430 in 2014. The total value of boats reported sold was down 32%, however, with \$95.4 million in sales, down from \$139.9 million in Oct. 2014. Boats continued to sell more quickly and for the year to date, the average listing sold in 238 days, down from 249 a year earlier.

TOTAL FLORIDA SALES VOLUME/VALUE

Jan - Oct. 2015: 5,260 boats, \$1,240 million Jan - Oct. 2014: 4,959 boats, \$1,387 million

*This report should be used for comparative analysis for period sales. This information reflects only those sales recorded in YachtWorld's database.







THE BUSINESS



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Feature

Mythbusters: Miami

FYBA's Yacht & Brokerage Show Is Not Moving off Collins Avenue!

As recently as the Fort Lauderdale International Boat Show, people were coming up to FYBA Executive Cindy Sailor and asking if our organization's boat show, the newly re-branded "Yachts Miami Beach" (formerly the Yacht & Brokerage Show in Miami Beach), was moving off the beach to Miami's Key Biscayne in February.

This has inspired us to do a little "mythbusting" of common misconceptions about FYBA's 2016 Miami show. We interviewed Brett Keating, vice president, consumer marketing for Show Management, which produces the show, to help set the record straight.

Myth: Yachts Miami Beach is moving to Virginia Key, gateway to Key Biscayne and the new site of the National Marine Manufacturers Association's Miami International Boat Show, which runs concurrently with the FYBA's show each February.

Fact: The 28th Annual FYBA yacht and brokerage show, Yachts Miami Beach, will remain in its usual location on the Indian Creek Waterway at Collins Avenue (S.R. A1A) from 41st St. to 54th streets, on February 11-15, 2016.

"There's so much press about the Miami International Boat Show moving that everyone thinks our show is also moving to Key Biscayne," said Brett. "We're not going anywhere."

Myth: The Miami International Boat Show leaving the Miami Beach Convention Center will hurt attendance at Yachts Miami Beach.

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BY LOUISA BECKETT, Turnkey Communications & PR, Inc.

Fact: "Yachts Miami Beach is going to be larger than ever," Brett said. "In fact, we have a lot of exhibitors who have moved to our show from the Convention Center. Some of them used to have displays in both boat shows, and decided to consolidate them.

She added: "Our show also is growing thanks to the new Superyacht show location on Watson Island in the beautiful Island Gardens Deep Harbour Marina. We are expecting about 15 to 20 yachts to be on display there, ranging from 150 feet and up."

Myth: Yachts Miami Beach won't attract the same type of showgoers after the other show moves farther south.

Fact: "We continue to have the large yachts and the brokerage yachts on display, while the Miami International Boat Show focuses on new models and typically, smaller boats," Brett said. "In addition, we are working on implementing a whole new level of VIP experience at Yachts Miami Beach. It is still in development, but will include a variety of bespoke services such as prime-location valet parking, private car service between Collins Avenue and Watson Island, and a concierge team to arrange tours on the yachts in the show for the VIPs."

Myth: Exhibitors and showgoers won't be able to get back and forth between Yachts Miami Beach and the Miami International Boat Show on Virginia Key without using their own cars.

Fact: "There will be a shared transportation connection between the two shows," said Brett. "The details are still being worked out, but it will include a combination of shuttle buses and water taxis between the locations." For more information, please visit www.showmanagement.com









FYBA FLORIDA YACHT BROKERS ASSOCIATION

The Florida Yacht Brokers Association was created in 1987 to unite those engaged in the Yacht Brokerage business for the purpose of promoting professionalism and cooperation among its members.

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Marketing Savvv

Yacht Photography: There's No Substitute for Quality

My writer friends may disagree but it has been said (by an unknown author) that, "A picture is worth a thousand words."

My yacht broker friends may disagree but it has been said (by me) that, "A picture is worth a thousand bucks."

I've been specializing in yacht photography in one form and another for over 20 years. I like the product, I like the people, I'm drawn to the ocean environment, and I'm not alone. With the number of talented yachting photographers available it's a puzzle why there is so much bad photography circulating around.

If it's true that you get what you pay for -what is the logic for investing in bad photography? Cheap price? Who wins? There's no future in "cheap", and there is always someone who will do it cheaper. The race to the bottom is a crowded field.

Pick up any magazine and thumb through it. From the cover, to the features, to the ads – It's the visuals that are fighting for your attention, and the competition is stiff.

STORY AND PHOTOS BY JIM RAYCROFT

The choice of a magazine cover image, in particular, is so important that it is often the subject of meetings attended by the publication's creative, editorial, and business staff who choose between several mockups in order to make the final decision on which single image will best serve the magazine's effort to attract attention. And there's a reason for that. If you can't get the customers to notice you in the first place, they won't get the chance to read your editorial, or your clients' ads.

The same is true with yacht brokerage photos – if you can't attract the client with your visuals, they will move on to someone who does.

But just how critical is the quality of the imagery to the yacht brokerage industry? How concerned should yacht sales professionals be about the quality of images they use in their ads, promotional material, and on the yacht listings websites? Is "good enough" actually good enough?

When it comes to placing his clients' yachts into print and digital advertising, mark Elliott, IYC yacht broker and sales consultant, has one word for the importance of choosing good visuals: "Invaluable".

"Strong imagery is my Number One sales tool," says Elliott. He uses the best images he can get his hands on





to create a lasting first impression, and a professional presentation. From the lighting and composition of the interior and exterior still shots, to the 360 interior virtual tour, to video, "The complete package is important to me," he says.

Though a yacht owner may have existing photography to pass along to the listing agent – it may or may not be of sufficient quality or resolution to be of much use. We've all seen those poorly executed images desperately trying to represent a multimillion dollar yacht and failing miserably.

Elliott's procedure is to look through every bit of the available photography to determine quickly if there is anything usable and then fill in where ever necessary. This can require anything from setting up a couple of interior shots to commissioning an entire photography/ video package.

At the end of the day, says Elliott, "There is no substitute for quality." No one ever impressed a yacht buyer with a substandard image of his or her "dream yacht". Once you have quality images of the yacht in hand, there is still the challenge of turning them into an eye-catching marketing or advertising presentation. Here, many magazine sales and art departments are willing to help yacht brokers navigate the murky waters of digital image resolution and ad design. Case in point, Southern Boating Art Director, John Lambert says, "We're here to help you improve your advertising effort. You care about your brand and so do we."

The bottom line: As it is with yachts, so it is with yacht advertising – quality sells. The higher the quality, the better you look, and the better the odds of making the sale.

Jim Raycroft Photography specializes in premium still, video, and UAV (drone) imaging for the international yachting product and editorial industries. The company also provides a conduit to professional graphic design, writing, website design and hosting. Contact jimraycroft@gmail.com; call 617.792.6475, or visit jimraycroft.com.

Charter Itinerary

Chartering in Costa Rica: Where Serenity Meets **Adventure**

Intimately nestled on the Southern Pacific Coast of Costa Rica inside the Golfo Dulce Bay, the small town of Golfito makes the perfect location to start a yacht charter vacation. Surrounded by breathtaking beauty, lush green mountains and sandy beaches Golfito is a yachting paradise - but up until now, it has not catered to the luxury charter market. With the addition of the Golfito Marina Village and Resort, however, Costa Rica can now fulfil the desires of sophisticated travelers who would like to explore the rich waters and jungles of its southern coast.

Costa Rica is hailed for offering unforgettable ecotourism to everyone, from the quietest rainforest walk to adrenalinepacked adventures, to some of the best scuba diving, fishing and surfing the World has to offer. It is also known for the luxury spa experiences you can enjoy in its resorts.

A proper charter itinerary for Costa Rica would not be complete without mentioning the beautiful Galapagos and Cocos islands that are conveniently accessible from the coast of Costa Rica. These are two complete charter itineraries on their own, however, so we will save those for later

Day 1:

After landing in San Jose, capital of Costa Rica, you can hop on a plane or helicopter for a short flight to Golfito. You will find your yacht waiting for you at the luxurious Golfito Marina Village and Resort. After meeting your captain and crew, you can enjoy lunch on the aft deck while the slowly cruising towards your anchorage near the Osa Peninsula a few miles away.



BY DAVID JOHNSON, Golfito Marina Village & Resort

The Osa Peninsula and the famous Corcovado National Park have been called "the most biologically intense place on Earth" by National Geographic, so be prepared to go exploring. Endless exploration beckons the more active and adventurous charter guest, as activities available here include fascinating eco-tours, horseback riding, zip-lining through the lush rainforest, dolphin and whale watching, Paddle boarding, snorkeling or scuba diving, and more. For the surfers onboard, the crew will launch the tender for a quick run over to the world-famous Pavones surf

break. Pavones is known for having the second longest lefthand break in the world.

Less adventurous guests may want to enjoy the afternoon relaxing at the famous Blue

Osa yoga retreat and spa. Later in the day, your yacht will return to Golfito for a relaxing evening at anchor or you can head to the Golfito Marina Village to enjoy the marina, resort amenities and the "Pura Vida" (Pure Life) lifestyle.

Day 2:

After a sumptuous breakfast prepared by your chef, the day starts with a river tour up the Rio Coto. The mangroves of the Rio Coto estuary contain an incredible array of wildlife, including numerous species of waterbirds; scarlet macaws; toucans; threetoed sloths; howler, white-faced and squirrel monkeys; caimans and crocodiles. Those more adventurous onboard may want to take out the paddleboards or kayaks and paddle back to the boat via a small tidal river that offers complete immersion in the jungle environment!

Lunch will be served on the flybridge while you relax and enjoy the absolute silence that the tranquil bay has to offer. After a bite to eat, guests can decide if they want to head ashore for a tour through the rainforest on a four wheeler or take a zip line through the forest canopy.

At the end of another adrenaline-filled afternoon, its's time to enjoy an elegant dinner onboard. After dinner, guests may want to wander ashore to explore the small town of Golfito or return to the Golfito Marina Village to enjoy the shops, movie theatre or other amenities.

Day 3:

This day starts with any early morning cruise to the beautiful island of Isla Cano for a day of scuba diving, snorkeling and exploring. En route, you will cruise through the Golfo Dulce, one of only three tropical fjord-like estuaries in the world. It is teeming with whales and other marine life.

The waters surrounding Isla Cano also are filled with marine creatures and are considered to be among the top dive spots in Costa Rica. Isla Cano is 20 miles offshore, so after an afternoon of watersports and island exploration, your yacht will depart for the the mainland. Dinner will be served while you are cruising past the beautiful coastline of Dominical and your evening will be complete when you arrive at Marina Pez Vela in Puntarenas.

Day 4:

Another day, another adventure! After breakfast, the crew will take you by tender to Manuel Antonio National Park where you will be greeted by a guide who will escort you on a private tour. The park encompasses rugged rainforest, white-sand beaches and coral reefs. It's renowned for its vast diversity of tropical plants and wildlife, from three-toed sloths and white-faced capuchin monkeys to hundreds of bird species.

Lunch will be prepared by the chef of the 5-star-rated Arenas Del Mar spa and served beachside or on a balcony overlooking the entire park. While you savor the meal, the monkeys and other animals native to the park will be playing within view. After lunch, guests can choose to spend the afternoon relaxing at the 5-star spa or join the crew on the tender for a few hours of fishing, scuba diving, snorkeling, kayaking, paddleboarding or surfing. Upon your return to the yacht, the crew will cast off for a sunset cruise, with the crew serving cocktails and hors d'oeuvres on deck. Then it's time to enjoy the chef's culinary masterpiece on the aft deck so while enjoying the sunset and the marine life that surrounds you.

Day 5:

Your action-packed day will start with a hearty breakfast. Then, you will be picked up by the crew from Amigos del Rio, who will take you inland to the mountain-fed rivers for a day of white-water rafting, zip-lining, canopy tours and swimming in freshwater pools filled by huge waterfalls. The Amigos del Rio crew will provide you with lunch and beverages during a brief stop downriver.

Less adventurous guests can enjoy many other activities. The crew can prepare the tender for a long cruise to explore miles of beaches or take you fishing or snorkeling. Or, you can enjoy the day relaxing onboard the yacht. Dinner will be served onboard while you cruise north towards the town of Jaco and the Los Suenos Marina.

Day 6:

Enjoy breakfast onboard before heading ashore to board a helicopter for a short flight to the Arenal Volcano. The volcano is currently dormant but there is still a lot to see and do in the area. Your guide for the day will meet you at the luxurious Springs Resort and Spa where you can decide if you want to enjoy the hot springs, mountain bike, go on an ATV tour, take a horseback ride, or go on a safari by raft with an expert naturalist guide doing all of the paddling for you!





ARENAL VOLCANO

On the helicopter flight back to the Los Suenos Marina, you can decide whether to get in a round of golf or spend more time on the water kayaking, jet skiing or paddleboarding. Dinner will be served onboard while the sun is setting and you are reminiscing about the wonderful experiences that you have all enjoyed. Tomorrow is the last day but the adventure isn't over yet ...

Day 7:

Today you will rise early, and a full equipped sportfishing boat will arrive to whisk you offshore for a few hours of fishing. Marlin, Pacific sailfish, dorado, yellowfin, wahoo, roosterfish and more run in the calm and clear waters off of Jaco all year long. It is not unusual to raise 10 or more fish in a single morning of fishing! Then, it's time to return to the yacht to freshen up and relax a little before you prepare for your departure.

CHARTER **EDUCATION &** DESTINATIONS **SEMINAR**

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Charter Open House

OCTOBER 7. 2015 Bahia Mar, Fort Lauderdale

More than 100 industry professionals attended the October 7th Charter Open House at Bahia Mar. There were 27 participating yachts ranging in size from 32' to 157'. Attendees enjoyed networking along with hors d'oeuvres and cocktails following the Charter Seminar.

Yachts in Attendance

IBRA III	TIGERS EYE
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28 Dec 2015 | COMPASS



Pictured above is Patriot, another example of the many extraordinary yachts AMIkids has received this year. Thanks to the overwhelming support of the brokerage community and yacht owners, hundreds of children will have the opportunity to experience a new purpose in life.

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