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IYBA

A publication for
the Members of the
International Yacht
Brokers Association



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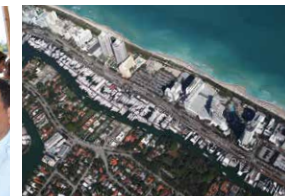
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COLLINS AVENUE, MIAMI BEACH

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From the Desk of the Executive Director

BY CINDY SAILOR

Happy Birthday IYBA!

I know it's hard to believe, but IYBA (formerly FYBA) is turning 30 this year! Where does the time go? Of course, I was only a toddler back when the Florida Yacht Brokers Association was formed (LOL), but it's still a proud moment for me to be here, so many years later, serving all of you.



In preparation for this issue of *Compass*, we've been searching high and low for old photography that provides a look back at how the association has evolved over the years. So far, the search hasn't yielded much from prior to 2005. So, if any of you long-standing members do have old photography or other mementos from back in the day – please forward it my way. We'd love to post it on social media and share the memories.

During my historical sleuthing, I had the pleasure of contacting Pete Woods, the first president of FYBA. Pete is passionate about why they formed the association in the first place and has a wealth of knowledge about some of its beginning challenges. Ironically, many of these are the same reasons the association remains so relevant today, providing ethical standards of conduct in the yacht business, and representing the yacht brokerage community in legislative issues that negatively impact our industry. So, hats off to our founding members: Pete Woods, Jerry Hellrung, Chuck Irwin and Craig Cadwalader, for their insight in building a strong association foundation and creating a path for us to become the largest association of yacht brokers in the world.

Along those lines, we are extremely pleased to introduce our 2017 Board of Directors. Of the seven seats up for election this year, three were vacated by retiring directors: Jason Dunbar, Bruce Schattenburg, and Gary Smith. These gentlemen have contributed countless volunteer hours to the association and have helped to accomplish multiple milestones that have benefited all of us in the yachting industry. All three were at the forefront of FYBA's tax cap initiative back in 2010, and will remain integral to our efforts on HR 4065 as we continue to fight to change the outdated legislation. We are very optimistic that the new administration in Washington, D.C. will see its way clear to relax these restrictions and recognize the need to change archaic laws. I hope to be able to relay the good news very soon.

On another note, ever since travel restrictions to Cuba have been relaxed, our number one most requested seminar topic has been Cuba. Our members have been clamoring for information on how to safely and legally advise their clients to take their boats to the Caribbean island nation. In mid-January, I had the privilege of leading a delegation of 24 members of IYBA from our charter, sales and yacht management groups to the island. It's the second such trip we've coordinated under the association umbrella – the first being the delegation we lead to the Genoa Boat Show back in September 2016. And, it's something we plan to do more of as an association benefit and a way members can invest in their professional development. See pages 14-15 for my report on Cuba. As with our Genoa excursion, the thing that impressed me the most on our trip to Cuba was the cooperation and collaboration among our member

attendees. They all are business competitors in one aspect or another, but each person willingly joined forces during the trip, sharing ideas and suggestions with their fellow IYBA associates. This premise is the foundation of our association and why we all come together for the monthly open houses and various other networking events.



Information is power, and sharing that information makes us stronger together. Today, 30 years after IYBA's formation, we are in a very active and robust market, and it behooves everyone to work together for success.

Cheers,

Cindy

Cindy Sailor

IYBA Announces 2017-2018 Board of Directors

The results of the 2017 Board of Directors election were announced at the IYBA Annual Dinner Meeting on Saturday, January 28. Seven Board seats were open and the IYBA is pleased to announce that it was another year in which voter turnout was good.



IYBA Board Members and Officers at the Annual Meeting, from left to right: Jeff Stanley, Staley Weidman, Paul Burgess, Bob Denison, Executive Director Cindy Sailor, Bob Zarchen, Grant Henderson, Paul Flannery, Bob Saxon and Andy Miles. Not pictured: Jeff Partin.

Cover Image: Ted Swoboda

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Drafting the Warranty of Title When the Seller is a Legal Entity



Do you, the broker, typically prepare the Warranty of Title in your deals? If so, you probably use a “standard” form that you found online and you assume that it works. But beware, when the seller is a legal entity, the Warranty of Title clause in the IYBA (formerly FYBA) agreement has an additional protection for the buyer. A broker who is working with the buyer and who drafts this legal document for the seller’s signature puts himself at risk if the document is not sufficient.

The requirement that the seller provide a Warranty of Title arises from paragraph 6 of the IYBA Purchase and Sale Agreement (“PSA”). The PSA states that the seller will deliver to the buyer a guaranty and indemnification that the seller is transferring “good and marketable title to the Vessel, free and clear of all debts, claims, maritime or common law liens, security interests, encumbrances, excise taxes, and any other applicable taxes, customs’ duties, or tariffs . . .” If the seller is a legal entity, the PSA adds an additional requirement that the seller’s beneficial owner(s) provide the same indemnification and guarantee.

The Warranty of Title is arguably one of the most important documents the buyer receives from the seller at closing because it protects the buyer against unrecorded liens on the vessel. Before closing, the buyer performs a lien search by ordering a transcript or abstract of title (depending on the flag of the boat), which shows recorded liens, such as a mortgage on the vessel. The seller must satisfy liens prior to or at closing. However, the transcript or abstract of title does not show unrecorded liens; for example, claims for unpaid crew wages, unpaid charges for repairs or materials, or personal injury claims – all of which could show up post-closing. Because these types of liens are asserted against the vessel (and not the seller himself), the buyer, after taking title, is responsible

BY STEPHANIE KLEIN, Robert Allen Law

for paying for these liens or risks the arrest and judicial sale of the vessel.

The Warranty of Title serves to protect the buyer against such a situation. In it, the seller agrees to pay for liens existing up to the date of closing or to indemnify the buyer against any losses or expenses the buyer incurs as a result of such liens. When the seller is an individual, the Warranty of Title puts an actual person on the hook. When the seller is a legal entity, only the entity is on the hook. But what if that entity is selling its only asset (the boat) and is left as a shell company post-closing? Or what if the entity is dissolved post-closing? The answer is that the buyer will be out of luck because that selling entity either has no assets to satisfy the lien or to pay back the buyer, or the entity simply no longer exists!

To avoid this situation, it is crucial that the Warranty of Title include a personal guarantee and indemnification from the legal entity’s beneficial owner(s) – i.e. an actual person. Determining whom the beneficial owner is, or if there are multiple beneficial owners, requires performing due diligence on the legal entity. Keep in mind that the due diligence process can become complicated when there are one or more holding companies involved.

As a broker, you don’t want your buyers coming back to you asking why they purchased a boat that has a lien on it and why they now have to pay for that lien and have no recourse against the seller because the Warranty of Title you provided was not sufficient. A broker who drafts the Warranty of Title himself takes on a huge risk.

It is always best to advise a buyer to obtain his own independent legal representation when purchasing a yacht. Because the Warranty of Title can be a complicated legal document, a lawyer should help draft it to ensure the buyer is receiving good title to the boat and is adequately protected against liens. A lawyer can also help in the due diligence process and in determining what entities and individuals need to sign the Warranty of Title.



KEVIN MERRIGAN 2016 BROKER OF THE YEAR



Kevin grew up in San Diego, California sailing and loving the sea. While enjoying a career as a Petroleum Landman in Denver, Colorado, Kevin decided it was time to buy a sailboat and spend more time on the water. After meeting a fantastic yacht broker in San Diego, he decided yacht brokerage would be a much more enjoyable, rewarding career.

Now CEO of Northrop & Johnson, Kevin has a passion for yachting and the yachting industry. He was instrumental in founding the International Yacht Council, and served on the IYBA (then FYBA) Board of Directors from 1994-2005. He has served as Treasurer for both the FYBA and the International Yacht Council.

Kevin is a Certified Professional Yacht Broker (CPYB), member of the Mediterranean Yacht Brokers Association (MYBA), Yacht Architects & Brokers Association (YBAA), California Yacht Brokers Association (CYBA), Large Yacht Brokers Association (LYBRA) and is a licensed broker in Florida and California. Kevin is also a member of the New York Yacht Club and Conanicut Yacht Club.

DAPHNE D’OFFAY 2016 CHARTER BROKER OF THE YEAR



A native of South Florida and raised on a houseboat along the Miami River, Daphne has had a natural affinity to the water and has personally experienced the changes and growth in the local marine community.

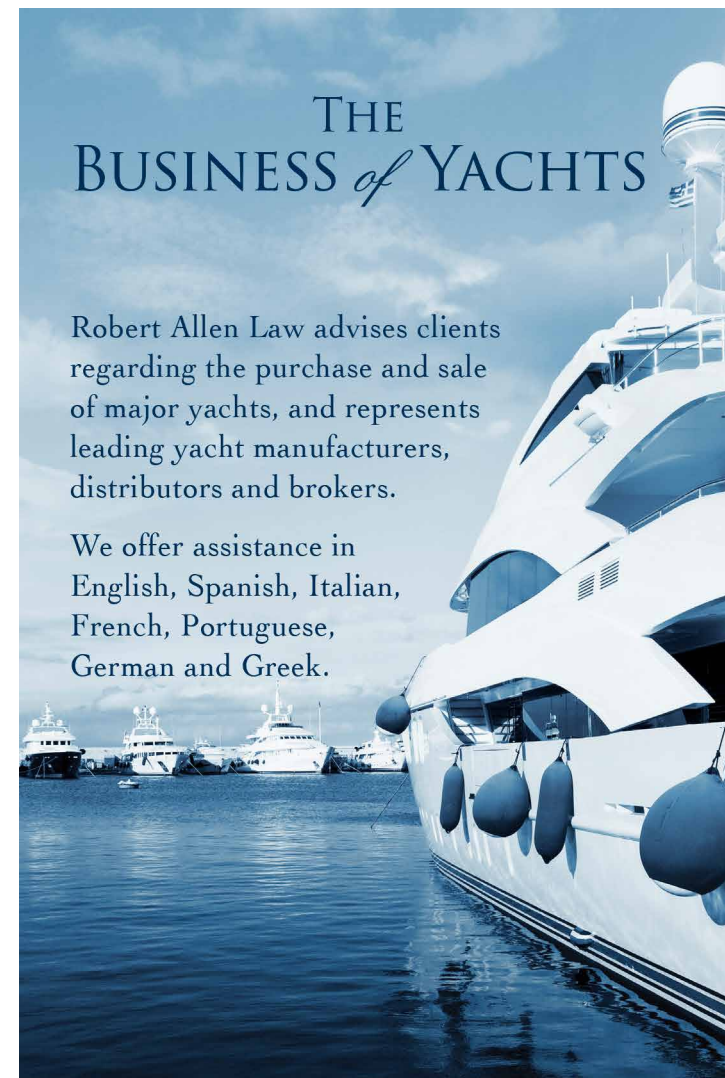
Although her first career was far from yachting as a Pediatric Occupational Therapist, all it took was throwing a few lines, and giving a few tours at one Fort Lauderdale boat show, and the rest was history.

From there Daphne spent six years as Stewardess and Deckhand on a variety of charter and private yachts from 74’ - 160’, cruising the U.S., Bahamas, Caribbean and Eastern Mediterranean waters before transferring ashore. After five years with Chamberlain Yachts, she landed a position developing the U.S. charter division for Ocean Independence, where she has been for the past seven years. She has been an active member of the IYBA (formerly FYBA) Charter Professionals Committee for about 10 years and appointed Chairperson for the past six years.

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What Does Donald Trump Mean for the Yachting Industry?



Donald Trump's election as President represents one of the most significant black swan events in American political history. His election also represents a significant source of uncertainty for the U.S. economy and international trade. Trump's lack of a record in public service and his shifting policy positions during the campaign have left analysts guessing about what he will do in office. Although the markets responded mostly favorably to Trump's election, we cannot know how his administration will affect the U.S. economy.

How will a Trump presidency affect the yachting industry specifically?

First, the Trump administration may reverse the U.S. government's recent opening to Cuba. In recent years, the Obama administration has taken steps to make it easier for U.S. citizens to travel to Cuba for lawful purposes. U.S. yacht owners have taken advantage of these changes to take their yachts to Cuba, creating a growth industry for yacht brokers and local service providers.

However, these recent changes have been accomplished administratively—through changes to federal regulations—which means they can easily be undone by a new administration. Trump has threatened to restore restrictions on travel to Cuba unless the Cuban government improves its human rights record or makes concessions to U.S. interests. In short, the recent opening to Cuba may prove short-lived under a Trump administration.

Next, Trump has promised an "America first" trade policy, which may include protectionist measures such as more aggressive

BY DAVID R. MAASS, Alley, Maass, Rogers & Lindsay, P.A.

enforcement of the coastwise laws. Coastwise laws, including the Jones Act, are protectionist policies designed to promote American shipbuilding by reserving certain trading privileges for American-built vessels.

Earlier this year, U.S. Customs and Border Protection established a new division charged with enforcing the Jones Act nationwide. Under President Trump, federal agencies may enforce the Jones Act more aggressively to make it more difficult for foreign-built and foreign-flagged vessels to charter in U.S. waters. Trump may also spur Congress to enact new measures favoring U.S. vessels. At a minimum, calls to repeal the Jones Act—as Senator John McCain, for example, has tried to do—are less likely to gain traction.

Of course, it is also likely that a Republican White House and Congress will look more favorably on measures that are perceived as pro-business, including H.R. 4065, the "Deferred Importation" bill supported by IYBA and a number of other industry stakeholders.

That bill would allow foreign-flagged yachts that are offered for sale or charter to enter U.S. waters and obtain a cruising license without paying duty. Instead, duty would be payable only if the yacht was sold or chartered in the U.S. Customs territory. Republican leaders in Congress have signaled that they plan to take up a tax reform bill next year, which may provide an opportunity to pass Deferred Importation.

Finally, Trump has proposed massive investments in American infrastructure, which may include improvements to U.S. harbors and waterways. If Congress authorizes new spending on infrastructure, one can expect a free-for-all in Washington over where that money goes (every congressman wants a new highway through his district). If some of that money goes into maritime infrastructure, however, the yachting industry and the broader maritime industry will benefit from improvements to U.S. harbors and waterways that will make U.S. waters more attractive to recreational boaters and charterers.

In sum, while we cannot know for sure what Trump's election means for the yachting industry—much less the economy as a whole—his statements offer several clues. The most immediate result may be to reverse recent changes that have made it easier for U.S. yacht owners to take their yachts to Cuba. Trump may also direct federal agencies to enforce the coastwise laws and other protectionist measures more aggressively, or even adopt new measures, making it more difficult for foreign-built and foreign-flagged yachts to charter in U.S. waters.

At the same time, the Republican Congress may pass Deferred Importation, which would attract more foreign-flagged yachts to the United States.

Lastly, if Congress authorizes new investments in American infrastructure, as Trump has proposed, the yachting industry may benefit from improvements to U.S. harbors and waterways.



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IYBA Timeline: 30 Years of Professionalism, Education, and Legislative Initiatives

Founded by a coalition of yacht brokerage business owners in South Florida.



1965: The Florida Yacht and Ship Brokers Act is enacted by state legislators to provide for licensure of yacht and ship brokers. The law remains in effect until it is automatically repealed on July 1, 1978, pursuant to the Sunset provision, which states that legislation shall cease to be in effect after a certain date, if further legislation is not enacted to extend it.



1986: Legislation is filed and passed by the House and Senate providing for the registration and licensure of yacht brokerage; however the bill dies in the last day of the session. Abuse in the deregulated industry is commonplace.



1987: The Florida Yacht Brokers Association (now IYBA) is founded by a coalition of yacht brokerage business owners in South Florida.



1988: A group of Florida yacht brokers travels to the state capitol in Tallahassee with the goal of restoring regulation to the brokerage industry. On October 1, 1988, new law becomes effective to restore licensure of brokers and salespersons in the marine industry.



1989: In response to the National Marine Manufacturers of America (NMMA) barring brokerage and pre-owned boats from being displayed at the annual Miami International Boat Show, the Yacht & Brokerage Show is established to run concurrently with the NMMA show. The Yacht & Brokerage Show's first venue is Sunset Harbour in Miami Beach; the following year, it moves to its current location along Collins Avenue.



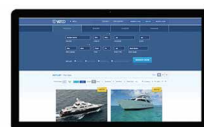
1992: Joint ownership of the Yacht & Brokerage Show by the Florida Yacht Brokers Association (FYBA) and Show Management/Yachting Promotions is formalized in July.



1996: FYBA holds its inaugural Yacht Sales & the Law Seminar at Northern Trust Bank in Fort Lauderdale, with 108 people in attendance.



1999: The Certified Professional Yacht Broker (CPYB) Program is formed as a joint effort by FYBA, Yacht Brokers Association of America, California Yacht Brokers Association, Ontario Yacht Brokers Association, and Northwest Yacht Brokers Association.



2000: Yacht Council is formed as the premier MLS site for the yacht brokerage industry.



2004: FYBA Charter Professionals Committee is formed to promote a high standard of professionalism among those involved in the yacht charter industry and to provide continuing education programs. The tradition of Second Wednesday (of the month) Charter Brokers Open Houses begins.



2005: FYBA's inaugural Listing to Closing & the Law Seminar is held with 187 people in attendance.



2009: The 90-day removal affidavit allowing boats to stay in Florida tax-free for 90 days after purchase is considered for repeal. FYBA and Marine Industry of South Florida (MIASF) members not only show legislators that the provision is a huge success, but also suggest it be extended. As a result, 180-day removal is approved.



2010: On July 1, Florida's Sales and Use Tax on boats is capped at \$18,000 maximum; milestone legislation for the yachting industry that is approved after intensive lobbying efforts by FYBA and MIASF.



2011: FYBA succeeds in stopping Florida legislators from repealing the Yacht & Ship Brokers Act, maintaining its consumer protections and the professionalism it ensures in the industry.



2015: U.S. Congresswoman Lois Frankel (D-FL-22) introduces Bill H.R. 4065, "To amend the Tariff Act of 1930 to provide for a deferral of the payment of a duty upon the sale of certain used yachts, and for other purposes", to Congress with the strong support of FYBA. If enacted, this "Deferred Importation" legislation would remove the restriction on foreign-flagged yachts being offered for sale or charter in U.S. waters.



2016: FYBA re-brands as the International Yacht Brokers Association (IYBA) in order to better reflect the global nature of our membership and its impact on the international yachting industry.

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Meet the New Board Members

The three recently elected members of IYBA's Board of Directors were introduced to the association during our gala Annual Meeting & Dinner on January 30th at the Seminole Hard Rock Hotel & Casino in Hollywood, Fla. Serving on the IYBA Board is a time-consuming, unpaid act of selfless commitment to our industry, and we truly appreciate their efforts along with those of the remaining Board members.



Grant Henderson, Sales Executive, Sanlorenzo Americas. Grant was born and raised in Madison, Wisc. He attended Lawrence University in Appleton, Wisc., where he received a BA in History and played years for the hockey team all four years. Following graduation in 2002, he moved to South Florida and immediately got into the yachting industry.

After a short stint pumping fuel at Miami Beach Marina, Grant got aboard a 93' Westship, where he worked as First Mate for almost two years while traveling the Bahamas, Florida's Atlantic Coast, and Canada. After two years of traveling, he got his broker's license in 2004 and started with 4Yacht, Inc. After five years, he moved to Ocean Alexander to sell new boats. He spent a year there and has since been with yachtBlue / Sanlorenzo of the Americas.

"I am extremely happy with my position, coworkers and the product we get to represent," he said.

Grant has been a member of Young Professionals in Yachting for seven years, Downtown Fort Lauderdale Rotary for eight years, and four years ago, he and his wife started a networking group comprised of 18 individuals from different professional backgrounds and of the same age range. Grant also is Vice-Chairman to the Marine Advisory Board for the City of Fort Lauderdale. "Taking a more active role within the IYBA is important to me as I want to assist in any fashion to making our industry as great as it possibly can be," he said. "Being an integral member of my community and my profession is something I strive for as I plan on growing within both over the course of my life."



Andrew Miles, Westport Yacht Sales Broker. Born and raised on a farm in Lexington, S.C., Andy's love for boating began as a child sailing and spending his days running around on Lake Murray in a Boston Whaler. His father introduced me to offshore fishing before the age of 10 and he has been consumed by the lifestyle of being on the water ever since.

While attending the University of S.C. and Midlands Tech, Andy became interested in buying and selling boats from auctions as a hobby. That experience ignited his passion and led him to Palm

Beach to explore the yacht business in 1995.

Andy's first experience with yacht brokerage was with a small house in Fort Pierce in 1996. Soon, he was hired by Dick Bassett to cover the Sea Ray brokerage in Palm Beach and Martin Counties. He left Bassett shortly after the launch of MarineMax in 1999 and joined HMY Yachts to expand his playing field in the brokerage arena.

In the summer of 2006, Andy joined Westport in Fort Lauderdale. "My decade of working with Westport has been a great experience and I consider it a blessing to be an integral part of their brokerage and new yacht sales team," he said. "I am most pleased to have been able to build such a great network of friends in the brokerage community. These relationships I have fostered over the last 20 years have made me successful in what I do and carried me through the various economic cycles."



Staley Weidman, CEO, The Catamaran Company. Hailing from Sarasota, Fla., Staley taught himself to sail on Sarasota Bay before attending Loyola University in New Orleans. While attending Loyola, where he received a business degree in marketing, he was captain of the sailing team for three years and became vice president of the South Eastern Intercollegiate Sailing Association.

Staley started as a sailing instructor in 1992 for Offshore Sailing School in the British Virgin Islands, as well as a charter captain for The Moorings and Sunsail. He was operations manager of offshore sail and motor yachts for two-and-a-half years, then served as base manager of Sun Yacht Charters/Stardust Marine in the BVI and Puerto Rico, where he managed a 90-boat charter fleet and 100-slip marina. For the next three years, Staley was yacht sales manager and top-selling broker for Sun Yacht Charters and Stardust Marine.

In 2000, Staley moved back to Florida and became a Licensed Yacht Broker with The Catamaran Company in Fort Lauderdale. Staley has been the top-selling broker there almost every year since his start, and has represented buyers and sellers in over 480 successful yacht transactions. He was appointed CEO of The Catamaran Company's Yacht Sales Division Catamaran Sales Inc. in 2015.

In the last five years, Staley has represented IYBA at the CPYB Certification Advisory Council (CAC). He is on the Public Affairs Committee, working with lobbyists to change federal laws concerning the yachting industry. The IYBA Board of Directors also recently requested Staley to represent the association at the Reactional Boating Leadership Council annual meeting.

"I believe in furthering the support and benefits the [IYBA] provides to Florida Yacht Brokers and the yachting industry while promoting the professionalism of [IYBA] brokers," Staley said.

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Cruising to Cuba: Managing Your Clients' Expectations



When I was presented with the opportunity to host a delegation of IYBA members to Cuba, my first thought was: "Wow! I get to see it before it's over-developed – before it gets the Disney treatment", as so many have put it. Because travel to Cuba by most U.S. residents was forbidden for so long, it was hard for me not to create a mental picture of a paradise undiscovered. Going there in person, however, showed me that while Cuba is indeed lush, tropical and cultural, it is by no means Shangri-la. And that is why it's important that we as yachting ambassadors help to manage expectations about Cuba for our clients who wish to go.

Maria Romeu of Cuba VIP Yachts was our very excellent travel concierge, who attended to every detail of our journey. Since our purpose was to preview the marinas and accommodations ahead of the clients, the customized itinerary was specific to things that are important to charter professionals. She arranged marina tours; organized presentations by the marina personnel, and coordinated ground transportation, hotel accommodations, special private tours of hotels and retailers, and other unique requests that invariably pop up from such a large group. Our trip included a tour of two areas of Cuba: Havana and Varadero. These were two completely different experiences; both equally fascinating.

Day 1: Arrive in Havana

- Stroll the area
- Dinner at San Cristobal – This restaurant hosted President Obama on his visit to Cuba.

Day 2: Old Havana Four Plazas walking tour

- Lunch at La Guarida
- Tour of Hemingway's Havana Home
- Tour of Hotel Nacional – Mafia Bar
- Salsa Dancing lessons (optional)
- Dinner on our own

Day 3: Day trip to Varadero

- Lunch at Waco's Club
- Marina Varadero Visit

BY CINDY SAILOR, IYBA Executive Director

- Tour Hotel Xanadu Mansion – formerly the beach house of the Dupont's.

Day 4: Classic Car Parade to Marina Hemingway

- Lunch at Rio Mar
- Afternoon on our own

Day 5: Depart for the airport



Havana:

The capital of Cuba, Havana enjoyed its heyday back in the 1930s and '40s when the rich and famous came to take part in its famous nightclub scene. Today, this formerly vibrant city is haunted by poverty, and while many of its buildings display beautiful European architectural influences, they look abandoned, unsafe, and in desperate need of a pressure wash.

The Cuban government currently is undertaking a large-scale renovation of Havana, starting first in the historic old city, which dates back to Spanish colonial days. (So far, this massive project has only reached a few peripheral neighborhoods.) The Cuban capitol building, El Capitolio Nacional, is in the midst of renovation with scaffolding covering its dome. The building itself is nearly a twin to our U.S. Capitol Building, except, I was told, the footprint of the Cuban version is one foot wider and one foot longer. Kind of a "one-up" competition by the Cubans.



Directly next door to the capitol is arguably the most beautiful building in Havana, if not in this hemisphere: El Gran Teatro Alica Alonso. Our guide explained that the Cuban government spent many millions renovating its structure, and it now rivals anything you would expect to see in any great European city. This beautiful building now houses the Cuban Ballet and Opera, and is said produce some of the leading ballet dancers around the globe.

Havana has a very active arts scene, as is evidenced by the numerous art displays we saw in museums, hotels and restaurants, as well as outdoor murals. At the Hotel Park Central, we saw one exhibit so moving that our group had to do another lap around the display to take it in for a second time. The craft market has thousands of prints (some original, some made in China) for sale, for tourists who want to take home some Cuban artwork.

Salsa dancing lessons by the local Cubans is a must do for anyone visiting Havana. For \$10 per person, local dancers hosted us through mastering the basics steps. After about 15 minutes of instruction, they whistled to their friends and a whole gang of local salsa dancers appeared, complete with authentic Cuban music and spicy Cuban attitude. It turned in to a totally awesome pop-up salsa dance party. Truly something for the bucket list!



The vintage car parade we took out to Marina Hemingway is also a must do while in Havana. Our guide ordered six classic convertibles to pick us up from the hotel, taking the route along Embassy Row, where most of the foreign embassies are located. These houses originally belonged to wealthy Cubans prior to the Revolution, and the neighborhood resembles the Art Deco district in Miami's South Beach. The cars ranged from a 1928 Ford to a 1956 Thunderbird and all with varying levels original equipment. Everyone in our delegation rode out to the marina in a quintessential Cuban classic car. You couldn't wipe the smiles off our faces.



Our lunch at La Guarida was equally memorable. Our tour bus took us deep into one of the most deteriorating parts of the city and parked right outside of a hollowed-out three-story building. The first two floors were abandoned, with an ancient, grand staircase leading up to the top floor. The restaurant had no sign and no street numbers. Locals didn't even know the restaurant existed. The walls were riddled with pockmarks and holes that looked more like something you'd see in a building in Aleppo than in Havana. The second floor was strung with clotheslines where the staff were drying dozens of tablecloths and napkins used in the restaurant. We all thought we had been taken to the wrong place. But when we arrived at the third floor, the space came alive with typical Cuban restaurant décor, a fascinating mixture of antique china & garage sale style furniture, lively Cuban art on the walls and fine dining table service. The food was authentic upscale Cuban food in a hip restaurant scene.

Havana has its share of problems. The WiFi is iffy, if it exists at all. The hotels will change money to the local currency, called a CUC, but they regularly run out of money to exchange. There are no ATMs and I doubt you would have much of a chance to use a credit card, even if you have one that works in Cuba. The sanitation is spotty, and we found we often had to hold our breath and step carefully when walking through the city.

The hotels charge an exorbitant price for what some might consider less than optimal housing. Our hotel was clean and safe, but had basic rooms, very spotty WiFi, and not a very good breakfast buffet. Overall it was acceptable for non-discriminating guests like me, but your clients may have higher expectations. Havana does have more upscale hotel options., however. One person in our delegation had the opportunity to tour the Hotel Saratoga and said it was exquisite with a price point of around \$550/night.





Varadero

Our trip to Varadero was quite different. We loaded up the tour bus at 8 am for a three-hour ride out to see this mid-century resort town east of Havana. Along the way, we were stopped three times by the Cuban police, who informed us the roads were closed ahead for bridge repairs. Three separate routes, all closed for the same reason. But once we finally arrived, we were pleasantly surprised by the upscale amenities, clean and well-manicured landscape and relatively vacant, 1,200-slip modern marina. While not yet complete, a megayacht facility is being built here that will accommodate the increased electrical demands and requirements of larger yachts.



The resort town itself is similar to Port Lucaya or any other well-developed location in the Bahamas. In addition to hotels along the beach, Varadero has a straw market, a large waterfront restaurant, and even multiple catamarans available for day-long booze cruises. Our stop at the Hotel Xanadu Mansion was a high light, with everyone meeting on the third floor for a panoramic view of the beach and golf course, live music and mojitos.

Back in Havana, we found that the Hemingway Marina personnel are working very hard to provide the level of service we take for granted in our U.S. marinas. What we have to remember is that the Cuban people have only recently been exposed to yachts and the yachting lifestyle. Many things that we take for granted, like checking in at Customs, refilling water tanks or arranging for land excursions are not automatically/easily

available to guests. The Cubans are trying to climb the learning curve quickly, but educating all of the parties involved to provide a high level of service takes time and patience.

What is most important is to gently dissuade your clients from the idea that they can show up, waltz off their boat and discover a new-found, "forbidden" paradise full of capitalist pleasures. Cuba is still a communist country and the communist government is still very much in control. If you have clients who wish to go, please make sure to find a verified Cuba travel professional to help them navigate the uncharted situations that invariably arise on an adventure such as this. Our guide Maria was great, and there are many companies now specializing in yacht services on the island.



If I had to take one concept away from this trip, it's that the Cuban people and their passion show through in every aspect of the country. If your clients want a cultural experience and don't have 5-star service expectations, they will enjoy the Cuban people and their pride in their country. The art scene is fresh and enriching, the food is fantastic, and the contrast of pre- vs. post-revolution Cuba is fascinating.

But, if your clients are accustomed to the finer things in life, and don't like to be delayed or inconvenienced during their exploration of an island gem, then Cuba may not be ready for them.

See full photo gallery on IYBA website.





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Map Design By John Potter
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A Better Flow for the Show

Thanks to a new format and upgraded services for this year’s Yachts Miami Beach, attendees will be able to enjoy the show in a whole new way.



“There’s going to be a nicer promenade feeling to the show,” said Brett Keating, Show Management vice president marketing, of this month’s Yachts Miami Beach, which will be enclosed and ticketed for the first year in its 29-year history. “Everything will be inside the show on the water. People can have a more enjoyable time walking through the show and visiting the exhibitors.”

Mirroring each land entrance for Yachts Miami Beach on the Indian Creek side will be a water taxi stop. Free water taxi service will run the full length of the show, allowing showgoers to ride between exhibitor displays instead of walking whenever they wish. “They will see the boat show from a whole new perspective – the water,” Keating said.

This year, Show Management and IYBA, owner of Yachts Miami Beach, have tackled head-on a couple of thorny issues that have plagued the show in the past. They added two new parking options; one at each end of the show. Attendees driving to Miami Beach from Fort Lauderdale and points north can park in a large garage on 67th Street and take a water taxi south to the show entrance. Those driving up to the show from Miami can park in the Miami Beach Convention Center garage and hop onto a shuttle bus that will take them to the show’s southernmost water taxi pickup point at 27th Street and Collins Avenue. The goal is to reduce traffic on Collins Ave in front of the yacht show which should, said Keating, “Dramatically improve the experience when you get to the show.” As it did last year, Yachts Miami Beach’s Superyacht venue at Island Gardens Deep Harbour on Watson Island will

BY LOUISA BECKETT, Turnkey Communications & PR, Inc.

provide another exceptional in-water yacht display for attendees – but please note that admission to the marina is by invitation only, and all guests must be accompanied by their broker. Showgoers with an appointment and a broker in tow may access the Superyacht venue via free shuttle service from Collins Ave.

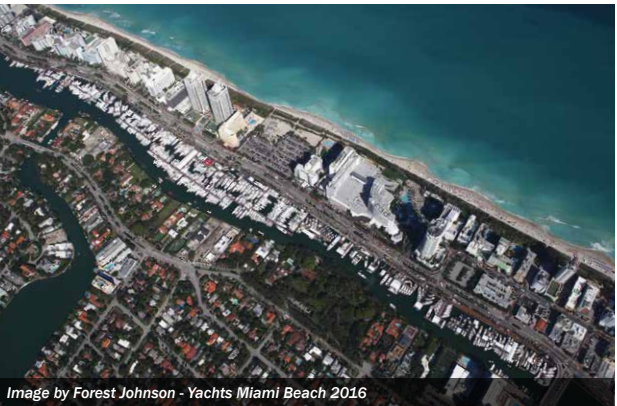
As we have reported in earlier issues of Compass, the 2017 VIP Experience at Yachts Miami Beach has been improved, and moved to the water. It provides VIP ticket holders with a private lounge onboard the GRAND FLORIDIAN yacht, located in the center of the show across from the Eden Roc Hotel. The VIP lounge consists of four decks and will be all-inclusive of food and beverages all day from 10 am–7 pm on Feb. 16, 17, and 18th.

Highlights of the VIP Experience this year will include a full dining deck with open bar among top-tier show partners including Bank of America, LH-Finance, and Gulfstream Yachts. Guests looking for a place to relax also will have access to a new experience deck on the second level where they can enjoy a massage, beauty samples and services, and health products.

The best VIP service of all will be the yacht concierge. The concierge on board GRAND FLORIDIAN is dedicated to help VIP guests make appointments to get on the yachts they wish to tour, and to help them plan their day at the show. This service is unique in that the concierge will do all the leg work to help VIP guests walk right into show displays where they will be expected and greeted by the exhibitors.

Single GRAND FLORIDIAN lounge passes and full VIP tickets with valet parking are available for purchase online at www.showmanagement.com.

Don’t forget, this year you also must purchase regular entry tickets to the show. While Show Management has vast experience in operating its annual ticketed shows like the Fort Lauderdale International Boat Show and the Palm Beach International Boat Show, this is the very first year tickets will be sold and checked at the Yachts Miami Beach entry points. Keating advises, “Be sure to get your tickets in advance, so there’s no issue when you get to the show.”



Turn the page for a map of the 2017 show.

Buying a Yacht in Europe – Legal and Tax Considerations to Keep in Mind

It is often said that the Mediterranean is the crown of the world yachting industry and Monaco is the jewel in that crown. But to enjoy the Mediterranean to the full, it is essential to navigate what can appear to be a minefield of legal and tax legislation and regulations.

In this article, I have highlighted some of the general legal and tax considerations that need to be considered by anyone buying a yacht that will be sailed/used fully or partially in the Med.

Location, location, location
The place the yacht is purchased and the owner’s place of residence will determine what tax and duties may be due upon purchase. These are usually VAT and transfer tax or import duties. In general terms, any EU resident who buys a new build or second-hand yacht that is not VAT-paid will be required to pay VAT on the hull at the VAT rate applicable at the place of delivery, unless the yacht is acquired for commercial purposes or through a leasing scheme.

The rules are different for non-EU residents, who are permitted to use private yachts in the Mediterranean under Temporary Admission for up to 18 months without being liable to pay VAT on the hull. Alternatively, a commercial yacht that is registered offshore and owned is exempted from VAT, providing the vessel has been imported in accordance with the applicable regulations.

To determine the exact legal and tax status, it is necessary to complete an analysis of the operational tax and flagging issues and to consider, on an individual basis, the nationality and residence of the yacht’s intended users, cruising waters, and any potential chartering activity.

The owner’s tax residency
The tax residency of the yacht owner is paramount, especially for issues related to the taxation of income generated by the yacht or potential capital gains on its sale. Indeed, the tax to be paid will vary depending on the legal structure selected. In addition, consideration must be given to the provisions of any applicable double tax treaties, as some include special rules for the taxation of profits arising from the operation of ships and yachts.

Some countries, for example France, have introduced a special wealth tax that is a levy on the total net value of an individual’s personal assets, which includes yachts. Yacht owners who are tax residents in such countries may be subject to this taxation, depending on the yacht’s net value. Other countries may tax the individual on his or her use of a corporate-owned yacht as a benefit-in-kind.

It is also important to verify the applicable Controlled Foreign Corporation (CFC) rules in the country of residence of the Ultimate Beneficial Owner (UBO) who owns the yacht through a company, which could result in various tax constraints. For example, under new Russian CFC legislation, a Russian tax resident may be

BY JANET XANTHOPOULOS, Yacht Ownership & Administration
Dept. Manager, Rosemont Yacht Services

subject to tax on the undistributed profits of any foreign entity that he or she controls at the rate of 13% (if an individual), 20% (if a corporate entity) or both (20% at the level of the foreign entity and 13% at the level of the individual after profit distribution).

CRS and disclosure of beneficial ownership
The effect of the recently introduced Common Reporting Standard (CRS) for the exchange of tax information also needs to be borne in mind. As a result of the lack of clarity that continues to surround the implementation of this legislation, there is uncertainty about the nature and quality of the information that will be reported to the tax office of the UBO in his or her home jurisdiction on any yacht-owning structures. The UBO should determine what information is held on file by any relevant financial Institution, how they have identified and classified the relevant reportable persons and Controlling Persons, and what account balances will be reported, prior to the reporting taking place.

UBOs need to be aware of transparency developments in other jurisdictions that might lead to the public disclosure of the UBO’s yacht-owning structure.

Asset protection and estate planning
The main question regarding a yacht, in common with other assets, is the determination of the law that is applicable to the individual’s estate. The material inheritance law is determined by the application of the conflict of law rules that determine the applicable jurisdiction for the settlement of the estate.

The conflict of law rules may designate a sole inheritance law to the whole estate, including both movable and immovable assets wherever situated, or two different laws, one applicable to movable assets and the other to immovable assets.


If different laws are applicable, the yacht or the yacht-owning entity will be considered as either movable or immovable assets by the jurisdiction charged with the settlement of the estate.

In general terms, common law jurisdictions allow complete freedom of disposition, while others and in particular, civil law jurisdictions, impose forced heirship rules that limit the freedom of a testator to dispose of his or her estate.

As a yacht is a very valuable asset, special precautions should be taken to choose the most suitable tools with regard to the owner’s personal and family situation and estate planning, as well as will, life insurance, pre- or post-nuptial contracts, gift, and business succession plan.


The information above is for general purposes only and should not be relied upon as a legal or tax advice. Specific guidance should always be obtained on ownership structuring, registration and operation of a yacht.

Rosemont Yacht Services offers a wide spectrum of services relating to ownership and enjoyment of luxury yachts. Their comprehensive range of services allow them to advise and assist yacht owners and brokers during the whole ownership process, starting from the purchase or construction up to the sale, by considering also their financing, registration, insurance, crewing and day-to-day administration needs. For more information, contact Janet Xanthopoulos at j.xanthopoulos@rosemont-yacht.com.




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YachtWorld Reports Florida Brokerage Sales Year to Date*

YachtWorld reported that dollar and unit sales of brokerage boats increased modestly during the January-December 2016 time period.

Overall unit sales of power and sailboats increased by 0 percent to 6,231 boats from 6,248 in the 2016 period. The value of boats sold (dollar sales) rose by 7 percent to \$1,505,717,522 from \$1,607,616,997 a year earlier. In another positive sign, the average days from listing to close of sale also declined slightly to 223 days from 235.

SALES YEAR TO DATE			
YTD	2015	2016	YoY % Change
Boats Sold	6,231	6,248	0%
Value of Boats Sold - USD	\$1,505,717,522	\$1,607,616,997	7%
Avg Boats Value - USD	\$241,649	\$257,301	6%
Avg Days to Sale	235	223	-5%

SALES BY BOAT LENGTH			
< 26'	2015	2016	YoY % Change
Boats Sold	1,551	1,605	3%
Value of Boats Sold - USD	\$40,583,591	\$43,712,046	8%
Avg Boats Value - USD	\$26,166	\$27,235	4%

26' to 35'	2015	2016	YoY % Change
Boats Sold	2,216	2,196	-1%
Value of Boats Sold - USD	\$162,006,948	\$173,488,636	7%
Avg Boats Value - USD	\$73,108	\$79,002	8%

36' to 45'	2015	2016	YoY % Change
Boats Sold	1,451	1,462	1%
Value of Boats Sold - USD	\$246,749,767	\$259,178,014	5%
Avg Boats Value - USD	\$170,055	\$177,276	4%

46' to 55'	2015	2016	YoY % Change
Boats Sold	563	530	-6%
Value of Boats Sold - USD	\$193,857,801	\$192,550,298	-1%
Avg Boats Value - USD	\$344,330	\$363,302	6%

56' to 79'	2015	2016	YoY % Change
Boats Sold	353	341	-3%
Value of Boats Sold - USD	\$373,096,875	\$364,189,383	-2%
Avg Boats Value - USD	\$1,056,932	\$1,068,004	1%

80' +	2015	2016	YoY % Change
Boats Sold	97	114	18%
Value of Boats Sold - USD	\$489,422,540	\$574,498,620	17%
Avg Boats Value - USD	\$5,045,593	\$5,039,462	0%

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

Member News

BOATHISTORYREPORT.COM is proud to announce our most successful Marine Dealer Conference and Expo yet and we are excited to welcome new dealers and brokers who have signed up and are eager to implement our reports on their listings. BoatHistoryReport.com also was invited by the MRAA to present on the benefits of providing history reports to every customer.

DENISON YACHT SALES will debut the first Privilege Series 6 in the U.S. at the Strictly Sail Miami boat show at Bayside February 16-20. The newly completed catamaran, LA PASSION, offers a rare opportunity to see this highly customized, premium brand in person.

Each Privilege has been studied and modeled with the latest high-tech software, resulting in a superior quality boat that consistently performs at the top of its class. For additional information on Privilege Marine, contact any member of Denison's Privilege team – Austin Ellingsen, Jean-Marie Cabri, Mike Kiely or Dave Millett – at Sales@DenisonYachtSales.com or 954.763.3971.

GILMAN YACHTS reports the following recent sale: 2002, 65' Viking Enclosed Bridge; Selling Broker: Randall Burg, Gilman Yachts of Fort Lauderdale; Listing Broker: Atlantic Yachts. Offer written at the Fort Lauderdale International Boat Show. Counter offer was accepted during the show. Sea trial and full survey two days later with Acceptance of Vessel two days later, and funding, close and deliver of vessel seven days later! This was the buyer's 6th Viking.

HORIZON YACHT USA announces that the Horizon RP120 superyacht will make her U.S. debut at Yachts Miami Beach, February 16-20, alongside the E88 skylounge motoryacht and PC60 and PC52 power catamarans, at Horizon's display on ENT 4, slips 15-18.

With a sleek exterior by JC Espinosa and European-influenced interior by Italian designer Luca Dini, the new RP120 offers both luxury and functionality. A low-resistance hull design affords superior, efficient performance while a 26'2" beam provides a spacious on-deck master plus four guest staterooms. Multiple areas for entertaining and lounging are found throughout the RP120. Contact Horizon Yacht USA at 561.721.4850 or sales@horizonyachtusa.com for more information.

IGY MARINAS announced it has expanded its marina portfolio with the addition of One Island Park, located on Miami Beach's Terminal Island. The new location marks a company milestone, as this is the first time IGY will offer its award-winning services and quality to the South Florida market. Branded "One Island Park – Miami Beach, an IGY Marinas Destination", the marina is open and IGY is already welcoming yachts to its newest destination.

One Island Park – Miami Beach boasts one of the largest private purpose-built megayacht docks in the United States with the ability to accommodate private vessels over 730 feet (222 meters). BWA Yachting is located on-site, serving as an exclusive yacht agent and concierge for support services to the vessels.

In order to ensure a smooth transition into the IGY Marinas portfolio, the company has appointed Gili Wojnowich as general manager of One Island Park – Miami Beach. Most recently, Wojnowich served as operations manager for IGY Marinas corporate. A seasoned professional and Certified Marina Manager (CMM), he also has served as general manager for several IGY marina locations, including Montauk Yacht Club Resort & Marina (New York); Newport Yacht Club & Marina (New Jersey); and the company's flagship superyacht facility, Marina at Yacht Haven Grande (St. Thomas). For more information on One Island Park – Miami Beach, email Gili Wojnowich at GWojnowich@IGYMarinas.com

LITTLE YACHT SALES (LYS) of Kemah, Texas, announced that Paul Stehfest, owner of HSH Yacht Sales, has joined its team effective January 1, 2017.

Paul commented, "Joining LYS was a natural fit because the company has the most senior staff of yacht brokers in the Southwest. The brokers there have a combined experience of over 175 years exclusively in yacht sales. I am excited about joining this prestigious team."

He would like to invite all his past clients to contact him on his cell, 903.401.9049, or his new email, Paul@LittleYachtSales.com.

NAUTICAL VENTURES awarded a Top 100 Dealer for North America by Boating Industry, has been named dealer of record for three boat lines: Schaefer Yachts of Brazil www.schaeferyachts.us; Ranger Tugs www.rangertugs.com, and Canadian Electric Boats www.electricboats.ca.

Schaefer Yachts builds world-class luxury sport yachts ranging from 30 to 83 feet and marks its 25th anniversary with its American debut through Nautical Ventures. Ranger Tugs specializes in modern-day, liveaboard, pleasure tugs, awarding Nautical Ventures its Florida east coast territory. Canadian Electric Boats builds an affordable, 10-seater fantail model as well as a Riva-inspired sport runabout that reaches speeds in excess of 41mph. Nautical Ventures represents this line in all of Florida. Brokers and sales associates interested in learning more, please call Roger Moore at: 954.926.5250 or visit www.nauticalventures.com

ONLYYACHT INSURANCE a super/mega insurance provider, welcomes Ingrid Anglin, yacht insurance agent, to its team.

"This is an extension of the already respected and sought after 'Only' products currently offered, as the company opens its first office outside of Europe here in Fort Lauderdale, Florida. Packages offered to our clients are at unchallenged rates with supreme products and services," Anglin said. "I look forward to continuing my relationships with those who I currently do business with and forming new ones as the year progresses." For more information, visit www.suisscourage.com.

ROBERT ALLEN LAW welcomes IYBA members to an Open House on Wednesday, February 15th at our firm headquarters in the Four Seasons Office Tower in downtown Miami. Please join us and our marine industry friends as we toast to a successful Yachts Miami Beach at 1441 Brickell Avenue, Suite 1400 Miami, Florida.

SUPERYACHT SALES AND CHARTER is pleased to welcome Glenn Runyan to the sales division. Originally hailing from West Virginia and later, owning businesses in Atlanta and south Florida, Glenn has a strong background in aviation (specifically, helicopters) in the private, corporate and government sectors. Glenn has moved into the yacht sales arena and is eager and ready to contribute to the sales team. Contact him at glenn@superyachtsac.com.

With a busy end to 2016, Superyacht Sales and Charter reports the following recent sales:

- 82' Viking SF 2010 – MUSTANG SALLY, sold with Central Agent, Rob Newton, representing the seller. For more details contact: rob@superyachtsac.com.

- 76' Viking SF 2012 – T. MACK, sold by Superyacht Sales and Charter in conjunction with HMY Yacht Sales.

- 68' Viking SF 2007 – NIKKI BELLA, sold with Jeff Partin representing the buyer. For more details please contact: jeff@superyachtsac.com.

WORLDWIDE BOAT is pleased to announce the addition of Sanaa Vohra to its team. Sanaa was a charter broker with our company previously from 2013 - 2015, and has now returned and assumed the position of Charter Director. Please update her contact information: sanaa@worldwideboat.com / 305.396.6996.



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Joe Flynn
jflynn@newcoast.com
(954) 270-0330

Melanie Jolles
melanie@newcoast.com
(954) 614-6640

Miami

Karie Noftsinger
karie@newcoast.com
(850) 461-6722

Mid-Florida Atlantic

David Ashley
dashley@newcoast.com
(954) 464-7807

Gulf Coast

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IYBA Supports “Just Say No to Plastic”

IYBA ended the year by talking trash – plastic water bottle trash, that is. It’s not a glamorous subject. In fact, it is downright toxic when you think of the millions of plastic water bottles that superyachts and charter yachts send to landfills every year; probably about 20 million in the Caribbean Islands alone, according to some estimates.

A plastic water bottle will outlast any yacht plying the oceans today. No one knows for sure, but estimates for how long it takes a plastic bottle to degrade range from 450 to 1,000 years. In the Caribbean, nearly 100 percent of plastic water bottles end up in landfills or the ocean. Worldwide, 8 million metric tons of plastic end up in the ocean every year.

IYBA tackled this issue by joining forces with the Charter Yacht Brokers Association (CYBA), which has spearheaded the “Going Green to Save the Blue” campaign for the past five years. Together with MYBA and AYCA, the four leading charter industry associations sponsored the “Just Say No to Plastic” and Designer Water Contest at the 2017 Antigua Charter Yacht Meeting in December.

The purpose of the contest was to feature “yacht-made” water and highlight how easy it is to reduce the use of plastics on yachts. Notice that we said “reduce” not “ban” as we know that there will always be owners and guests who will never give up their bottled water. Even if it is only the crews making the switch to onboard water, this cuts plastic waste in half.

One Perini Navi crew demonstrated to their yacht’s owner that they saved the owner \$9,000 annually by just having the crew drink the water that they produce onboard. It’s not only a money-saving proposition; “saying no to plastic” eliminates the lugging and stowing of 10 to 20 cases of water a week. Do you know that 1,000 times more energy is used to bottle, transport and refrigerate water than is consumed by making it onboard?

Over a dozen yachts ranging from the 60-foot Sunreef catamaran OCEAN VIEW to the classic 265-foot superyacht NERO showcased their water. A team of judges, including IYBA Executive Director Cindy Sailor and members June Montagne, Martha Lukasik and myself, remained well-hydrated as we judged the taste, creativity, and presentation of the waters. The rules were simple – make the water onboard, create a recipe, and serve it in reusable or recyclable containers.

The yachts’ stews surpassed the judges’ expectations, sourcing local ingredients such as hibiscus flowers, sorrel, pineapple, orange, ginger, and moringa, a local bush with natural anti-oxidant properties. In fact, many of the stews extolled the healthy benefits of their water – everything from detoxification to hangover helpers to anti-inflammatories.

The coveted Save the Blue Award went to the judges’ thumbs-up favorite, the 111-foot Valdetaro sailing yacht REE, for its Hibiscus Martini, “a refreshing summer beverage with a boost of an-

BY TRISH CRONAN, President, Ocean Getaways



ti-oxidants made with local Caribbean ingredients”. REE has been a two-time recipient of CYBA’s Most Eco-friendly Charter Yacht award. Captain Laurent Giles and the yacht’s owner have implemented an onboard environmental policy aimed at reducing its negative environmental impact which includes the crew use of bicycles instead of taxis, green cleaning products in lieu of chemicals, reef-friendly sunscreens and a host of other onboard green practices.

NERO was a close second with its Coriander and Passionfruit Water served in glass mason jars with bamboo straws. The 183’ Perini Navi ROSEHEARTY claimed third prize for its Moringa Infused Detoxifying Water. All winners enjoyed gift certificates to the Caribbean spa of their choice.

The contest will remain an annual event at the Antigua, BVI and St. Thomas yacht shows with plans to expand it to other shows underway.

What Can You Do to Make a Difference?

Brokers: Educate your clients and ask if they will drink the yacht’s water; say no to plastic at shows and at home

Crew: Produce and drink your own water.

As an industry, our livelihood is dependent upon the health and beauty of our oceans. Saying “NO” to plastic water bottles is one simple step that each one of us can take. Go buy yourself a reusable water bottle today.

Trish Cronan, President of Ocean Getaways, is one of the founding members of the Charter Yacht Brokers Association (CYBA) and is its current Vice President. She is also the founding member and chairperson of its “Going Green” environmental committee – committed to preserving the health and beauty of our oceans.



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SATURDAY, JANUARY 28, 2017

Seminole Hard Rock Hotel & Casino

See full photo gallery on IYBA website.



Bob and Susan Zarchen



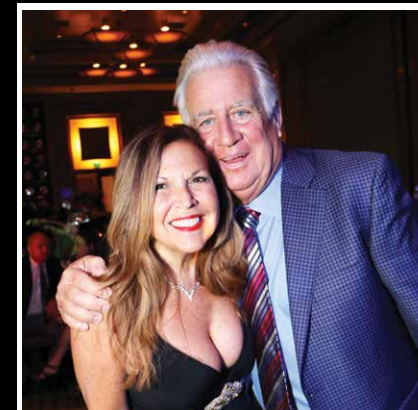
Jill Madeira and Jeff Shaffer



Shay Loudenslager, Jessica Weiher & Jill Yates



Gary Smith, Jason Dunbar & Bruce Schattenburg



Gary & Melanie Jolles



Guests Enjoying the Night



Charter & Yacht Brokers



Denison Crew



Cindy Sailor & Brett Keating



Staley Weidman & Jennifer Meyers



Mark Theissen and William Smith



Carolyn Frawley, Aubree Thomas & Kimberly Henderson



Greg McCampbell and Caroline Mantel



Jason and Kelli Popovic



Sharon Abramson & Shannon Pitzer



Jennifer Meyers, Tiffany Bowe, Jackie Alvarez & Jessica Helzer



Shannon McCoy, Danielle Butler & Charmaine du Plessis



Nick Rasuk and Yeslin Marcos



Charlson Smith & Guest



Laura Tempest, Uta Searlata, Jeff Last & Gina Last



Wendy Meade & Udo Willersinn



Grant & Kimberly Henderson

3 Simple Ways to Double Your Boat Listings - Part 1

“How can I get more listings?”

I hear this question on a daily basis. I often ask our students what their main challenge is, and a majority of them always come back with the same answer: “Getting more boat listings.”

The first thing I tell them is that they need to start by asking themselves the right question. Instead of wondering, “How can I get more listings?” they should focus on, “Why would sellers want to list their boats with me?”

The key is not to think like a broker but to think like a boater. Once you ask yourself the right question, half of the battle is already won.

Let’s take a minute to look at what boat sellers really want when it comes to listing their boats. They want a broker:

- With expertise
- Who can educate them
- Who is good at promoting their listing
- Who will give them tips on how to sell their boat fast and for more money
- They like and trust
- Who will listen to them
- Who will focus on them and their boat
- With confidence and professionalism
- Who shows previous results (sold boats)
- Referred by a friend or online review
- Who specializes in their type of boat (right positioning).

The truth is this: Prospects don’t give the listing to the broker who needs it but to the one who has earned it the most.

So, artificially building rapport hoping to get your prospects on your side and then proceed to pressure them a your service is not going to work. The key is to have a clear plan of action and that’s what I am going to give you.

1) Put yourself in your prospect’s shoes.

There are three major factors that influence a boat being sold:

- The condition of the boat
- The marketing effort
- The price.

The price is by far the most critical element in the selling process. After discussing the listing process with dozens of brokers, it’s clear that pricing is often the major issue between sellers and brokers.

A strange thing happens in our mind when we buy something, no matter if it’s a pair of shoes, a car or a boat. As soon as we become an owner, our mind undergoes an immediate transformation. Ever noticed how when you buy a new car, you suddenly start seeing the exact same model everywhere? It’s because you have become hyper aware of your car and have formed an emotional attachment to it.

If you are a boat owner, you likely value your boat more than the

BY VINCENT FINETTI, Marine Sales Strategist, Yacht Sales Academy

amount it is really worth in the marketplace. That’s completely natural – we all do it. So, if someone offers to buy it from you, chances are you want to charge a lot more than they’re prepared to pay. This psychological bias is called the Endowment Effect (also called the “ownership effect”). Behavioral economic experts define the Endowment Effect as: “A tendency to overvalue something just because we own it.”

Every seller wants more than his or her boat is worth and every buyer wants to pay less than the listing price. That’s the problem. Your job is to negotiate a price in the middle that attracts the buyer but also satisfies the seller (probably the most challenging part of your job.) Once you understand the reasoning behind the Endowment Effect, you can use it to educate your clients and mentally prepare them to accept a more realistic price.

Pride of ownership is not the only thing that creates a bias when it comes to pricing your boat. The time that you have owned it, the amount of money or effort you’ve spent on it, the attachment to the brand and the memories associated with your boat all contribute to the typical over-evaluation.

2) Put a clear call to action on your website.

Ninety-six percent of prospects browse the web for boats, so your website is the most visited place by potential clients. I always hear that getting listings is the main priority, but when I look at the majority of boat brokerage firms’ websites, very little shows that.

Putting a clear call to action on your homepage works. Let me give you an example: Our main objective last month was to sell my newly discounted course, “The 30 Secrets to Boat Sales”. Guess what call to action we put on our home page? A link to purchase the course. The result? We sold 48 courses last month, so this initiative definitely paid off. It doesn’t matter if you sell training, boats, engines, or want more listings; you have to make a clear offer and call to action on your website. Only then will people respond.

I like to run what I call “the Caveman Test”. If I show your homepage to a caveman for five seconds, will he be able to tell me what you do?

If your page doesn’t clearly state (in five seconds) what you do and the main actions you want your viewers to take, you might want to review the design.

3) Install a Live Chat on your website.

There are dozens of reasons why you should install a live chat on your website and I’m going to share a few with you. Live Chat:

- Is convenient for customers
- Cuts down on expenses
- Gives you the upper hand over your competition
- Develops deeper customer relationships. (Transcripts offer data to improve customer service or pass on leads to a broker)
- Increases conversions and sales.

There are lots of free, paid, simple and fancy options out there, but after trying four or five of them, we decided to go with LiveChatinc. com. We now feel closer to our clients, offer a better customer experience and it even helped us close two deals last month.

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BY GARY BECKETT, Turnkey Communications & PR, Inc.

Palm Beach International Boat Show Runs March 23-26



It's time to start planning for the 32nd Annual Palm Beach International Boat Show, which runs March 23-26, 2017 in West Palm Beach, Florida. Ranked as one of the top five boat shows in the country, this year's show is expected to feature more than \$1.2 billion worth of boats, yachts and accessories from the world's leading marine manufacturers.

The price of admission this year is \$22 for adults and \$12 for children ages 6-15. Children under 6 are admitted free.

Sponsored by Show Management, who also produces the Fort Lauderdale International Boat Show and Yachts Miami Beach, the Palm Beach International Boat show truly has become an international event, with hundreds of boats from 8-foot inflatables, to powerboats, fishing boats, center consoles, bow riders, and personal watercraft to superyachts over 150 feet on display. In addition, a wide assortment of pre-owned yachts, along with tents full of the latest electronics and accessories will be exhibited. Add in seminars, kids fishing clinics, a variety of exotic cars on display, live music and great food, and the event offers something for everyone.



This year, guests with exclusive VIP passes will receive entry to the show for two guests as well as access to the AIM Hospitality Pavilion, a private lounge located at the center of the show, for all show dates. VIP passes are not for sale or transferrable and are provided at the discretion of Show Management.

For more information, please contact Show Management at 954-764-7642.



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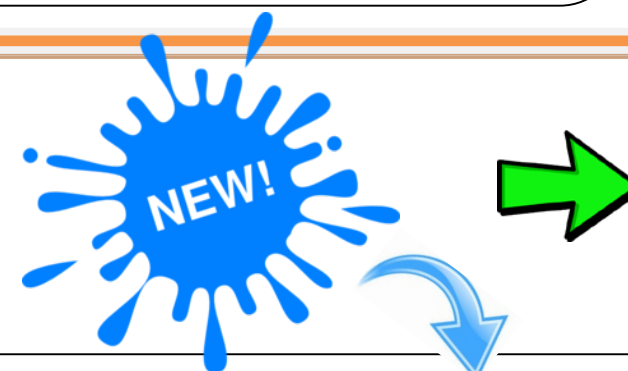
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Brokers Open House

JANUARY 19, 2016

Bahia Mar, Fort Lauderdale

More than 125 industry professionals attended the January Brokers Open House at Bahia Mar, networking and inspecting the beautiful yachts that lined the docks. There were 27 participating yachts ranging in size from 40' to 173'. Attendees also enjoyed cocktails and hors d'oeuvres.

Yachts in Attendance

ANDIAMO	JOAN MARIE	PLAN B/FERRETTI
BELLA CHRISTY	JOHNSON 93	PLAN B/LAZZARA
BLUE TOY	MAIORA 23	M/Y
CASINO ROYALE	MIKE'S CHASEN	ROSE
CORK TRICK	GIRLS	SEALYON
EXPLORER	NO NAME	SHORE THING
GO	NO RULES	SOC
I LOVE THIS BOAT	OUI CHERIE	UTOPIA
ILLIQUID	PARTY GIRL	VICTORIAN ROSE
INDIGO	PASSION	



Joe Foggia with United Yacht Sales Members



Stanley Castro and Alvin Lartigue



William Smith & Jessika Angarita



Jack Sacks



Isabel Castro, Steve Elario & Jerry Berton



Suki Finnerty and Gary Goldman



Andrew Cilla



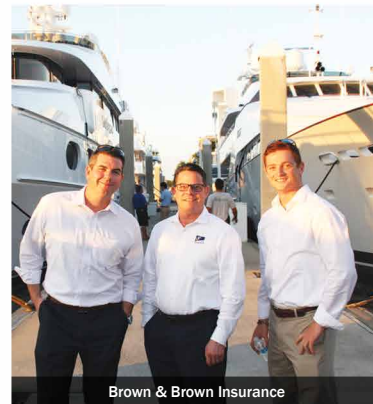
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In Memoriam: Tom Collins

Well-known charter broker Tom Collins passed away on the day after Christmas at the age of 66. A longtime member of IYBA and winner of our 2015 Charter Professional of the Year award, Tom was a highly respected member of the luxury yacht charter industry for more than 30 years.

Raised in Newburyport, Mass., Tom earned a BA in Political Science from the University of Massachusetts. He began his career in yachting in the 1970s, when he joined a Morgan Yachts dealership in Miami. In 1979, he founded Tom Collins Yacht Charter Services, focusing at first on booking charters aboard smaller yachts. After attending his first Antigua Charter Show in 1983, however, Tom changed the firm's focus to booking crewed superyacht charters, renaming it Tom Collins Yachts Worldwide. In 2006, Tom brought his vast charter experience to Burgess.

The company released the following statement following his death: "It is with deep regret that Burgess announces the very sad passing of our valued and much loved colleague Tom Collins on December 26, 2016, after a courageously fought illness.... Professional, passionate and charismatic to the last, Tom will be enormously missed by all those he touched."

Tom is survived by his wife, Barbara.

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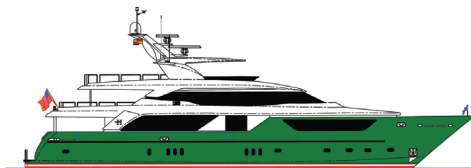


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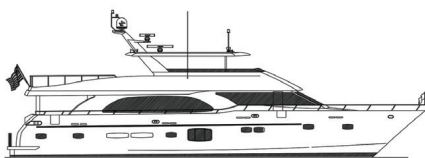
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2016 101' Hargrave Custom Yacht "Sassy"



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