

COMPASS

FYBA

A publication for
the Members of
the Florida Yacht
Brokers Association



HOW TO BRING NEW CLIENTS TO THE YACHTING INDUSTRY

Charter Itinerary: Cruising the Chesapeake

Fraud Alert!

- Spearphishing
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From the Desk of the Executive Director

BY CINDY SAILOR

The Elevator Pitch

When I tell people about my line of work, they often stare at me with a blank expression. I assume they realize I have a demanding, full-time job in the marine industry, but in reality, behind that blank stare they are probably just visualizing a big white boat and thinking how lucky I am. Which is true. One thing that became clear to me during our trip to the American Boating Congress (ABC) last week in Washington, DC, however, is that every single one of us in the marine industry needs to know the “elevator pitch” explaining what that big white boat actually means to as it pertains to our business and the economy.



This is a polarizing Presidential election season, and it's important that we not allow our business to be demonized by the stereotypes that frequently go along with it. At stake are the jobs our industry creates, the higher wages it pays, and its direct economic impact on our community and state. We as stewards of this industry should be able to articulate how these magnificent vessels relate to Florida's economy. After all, we are the hub of the marine industry.

During many of our Capitol Hill visits at ABC, the U.S. Senators and Congressmen we met with all agreed that Deferred Importation is an outdated law that needs to change. But many of them were reluctant to co-sponsor or publically endorse the bill that Representative Lois Frankel introduced to change the law because that might give people the perception they are giving preference to “the rich fat cats with big cigars and big white boats”. One person even said that if he did co-sponsor our bill, his competitor would immediately run a negative campaign ad about his endorsement. However, once we changed the dialogue to focus on jobs and the bottom line to the Florida economy, those same legislators were fully onboard with our message.

FYBA estimates that for every boat sold, 13 percent of the selling price immediately goes to the local economy where that boat resides. Even though I am someone who rarely does math without my iPhone, I added it up. When a \$5 million yacht is sold, typically the owner of that yacht will immediately put the vessel into a yard for service, maintenance, or a refit, not to mention the money spent by the crew on housing and food. Here in Fort Lauderdale, the big white boats even help to bring in tourism dollars. So the sale of a \$5 million yacht equates to \$650,000 direct economic impact to the local economy. That's HUGE!

Let's do some more math. YachtWorld reports there were 347 yachts 46 feet and larger sold in Florida since January 2016, for a total value of \$463,344,069. Thirteen percent of that amount equates to \$60,234,729 just since the beginning of the year. That's really HUGE!

Continued

And while we are talking statistics, all of us should be proud of the fact that FYBA members are responsible for 80 percent of the yacht transactions in Florida, 50 percent nationwide and 20 percent internationally. We represent the largest association of yacht brokers in the world, and I appreciate each and every one of you!

Yours truly,

Cindy Sailor



COMPASS magazine is a Nominee in this year's Public Relations Society of America's Sunshine District Radiance Awards.



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Phantom Listings

What Can We Do About Them?

There is a growing concern among FYBA members about “phantom listings” on MLS sites. A phantom listing purports to offer a vessel of certain specifications for sale at a specific price. However, the broker posting the listing does not have actual authority to market or sell the vessel. Instead, the posting broker intends for buyers interested in the listed vessel to contact his or her brokerage, at which point the broker tells the interested buyer that the particular vessel is no longer for sale (i.e. has been sold, taken off the market, etc.), and then offers the buyer another genuine listing. From a legal perspective, this scheme can be referred to as a “bait-and-switch” trade practice.

Phantom listings are damaging to yacht brokers, in that it tarnishes the integrity of the profession, as well as to individual brokers who lose out on commissions they may otherwise receive when a customer is “stolen” by the purveyor of a phantom listing. So, what, if any, remedies are available to those who are harmed by phantom listings?

Unfortunately, there is currently no law in Florida that specifically prohibits this type of behavior. There are federal laws that may apply, but only in very unique situations. For now, the best remedy for someone who has been harmed by a phantom listing would be to sue under the Florida statute that prohibits unfair and deceptive trade practices, FDUTPA.



Clearly, the posting of phantom listings qualifies as a deceptive trade practice. Under the statute, anyone aggrieved by a phantom listing can seek an injunction – which is a court order that prevents the broker from posting any more phantom listings. Possible aggrieved parties include prospective buyers and yacht brokers.

The FDUTPA also allows a party to sue for monetary damages, but only when that party can prove it suffered an actual loss. This type of claim is limited to a situation where a broker has contact with a buyer concerning a specific vessel. The buyer then sees an online phantom listing for the same vessel listed with another brokerage. Based on the phantom listing, the buyer goes to the second brokerage only to be told that the listed boat is no longer for sale.

Instead, the buyer is shown other boats and ends up buying from the second brokerage the same model boat he was planning to buy through the first brokerage. In such a situation, the first broker suffers an actual loss in the amount of the commission he would have earned if the buyer had not been lured by the phantom listing and had bought the boat from the first broker.

Unfortunately, these situations are unusual and actual damages are difficult to prove. The more likely scenario is one in which a broker with a legitimate yacht listing sees a phantom listing, which has been posted by another broker. In that case, the broker with the legitimate listing can file a lawsuit seeking injunctive relief from a Florida court to force the second broker to take down the phantom listing and to refrain from posting such false listings in the future.

The bad news is that the first broker would not be entitled to any monetary damages in that case. The good news is that those brokers who do bring a lawsuit for injunctive relief will likely be able to get their attorneys’ fees and other costs paid by the losing party.

Brokers who do not want to be involved in a lawsuit can alert the Office of the State Attorney about FDUTPA violations. The State Attorney may then pursue an injunction or bring a claim on behalf of a person who suffered an actual loss.

All in all, phantom listings are harmful to the yacht brokerage industry and should be stopped. Hopefully, if there is a concerted effort to identify and punish the perpetrators of these deceptive trade practices, we can look forward to a time when phantom listings are a thing of the past.

FDUTPA stands for “Florida Deceptive and Unfair Trade Practices Act” and can be found in Fla. Stat. § 501.201 et. seq.

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NMMA Supports Trans-Pacific Partnership Agreement

Association Says It Will Boost U.S

Marine Industry Trade

The Trans-Pacific Partnership Agreement (TPPA) has won the support of the National Marine Manufacturers Association (NMMA), which believes the 12-nation trade pact would benefit recreational marine industry manufacturing sectors in a number of ways, including:

- Regulatory transparency and measures to ensure cooperation among regulatory bodies to reduce burdensome and duplicative rules.
- Streamlined customs procedures.
- Reduced tariff schedule for recreational craft and marine engines.
- Reductions in technical barriers to trade, including addressing conformity assessment procedures and accreditation.

A report issued by the U.S. International Trade Commission (<https://www.usitc.gov/publications/332/pub4607.pdf>) provides an overview of the likely impact of the Trans-Pacific Partnership Agreement that President Barack Obama

BY GARY BECKETT, Turnkey Communications & PR, Inc.

entered into on February 4 with Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.

“The overall impact of the TPP Agreement would be small as a percentage of the overall size of the U.S. economy; it would be stronger with respect to countries with which the United States does not already have a free trade agreement in force: Brunei, Japan, Malaysia, New Zealand, and Vietnam,” the report stated.

According to information on the TPPA website (<https://ustr.gov/tpp>) the agreement writes the rules for global trade which supporters say will help increase Made-in-America exports, grow the American economy, support well-paying American jobs, and strengthen the American middle class. Supporters say the agreement will make it easier for American entrepreneurs, farmers, and small business owners, including recreational marine industry interests, to sell Made-In-America products abroad by eliminating more than 18,000 taxes and other trade barriers on American products across the 11 other countries in the TPPA — barriers that put American products at an unfair disadvantage today.

FYBA is monitoring developments on the pact but has not taken a position on the agreement or its potential impact on the U.S. yacht brokerage industry.



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FYBA Nets Three More Co-Sponsors for Deferred Importation Bill



Ricardo Strul, Jeff Erdmann, Paul Flannery, Rep. Carlos Curbelo, Staley Weidman & Cindy Sailor

Despite the many distractions posed by this contentious Presidential election year, the FYBA's delegation to the 2016 American Boating Congress in Washington, D.C., May 9-11, proved very successful. The group, which included FYBA President Paul Flannery, Executive Director Cindy Sailor, and Public Affairs Committee Members Jason Dunbar, Jeff Erdmann and Staley Weidman, met with 13 U.S. Senators, Congressmen and their staffs during their time on Capitol Hill. In addition to raising awareness about the marine industry and its many contributions to the economy, the delegation was so articulate about the benefits of the Deferred Importation Bill (H-R 4065) that two more U.S. Representatives from Florida – Ileana Ros-Lehtinen and Gus Bilirakis – practically co-sponsored the bill on the spot. Later in May, Representative Carlos Curbelo also signed on as a co-sponsor.

The number of co-signers H-R 4065, which Rep. Lois Frankel introduced to the House last November, is now up to 16:

- Rep. Frankel, Lois [D-FL-22]
- Rep. Yoho, Ted S. [R-FL-3]
- Rep. Crenshaw, Ander [R-FL-4]
- Rep. Rooney, Thomas J. [R-FL-17]
- Rep. Deutch, Theodore E. [D-FL-21]
- Rep. Hastings, Alcee L. [D-FL-20]
- Rep. Ross, Dennis A. [R-FL-15]
- Rep. Diaz-Balart, Mario [R-FL-25]
- Rep. Jolly, David [R-FL-13]
- Rep. Posey, Bill [R-FL-8]
- Rep. Miller, Jeff [R-FL-1]
- Rep. Wilson, Frederica S. [D-FL-24]
- Rep. DeSantis, Ron [R-FL-6]
- Rep. Bilirakis, Gus M. [R-FL-12]
- Rep. Ros-Lehtinen, Ileana [R-FL-27]
- Rep. Carlos Curbelo [R-FL-26].

BY LOUISA BECKETT, Turnkey Communications & PR, Inc.

"I was extremely impressed with our FYBA members' clarity and ability to be on point," said Flannery.

"The additional time and effort put forth to educate attendees on the issues and process made the Hill visits much more productive," said Erdmann, who reported that this was his fifth ABC. "Deferred Importation and HR 4065 became a major talking point for many attendees who after our briefing took the issue to their Representatives. It just makes sense to shift the time duty is collected from prior to offering a boat for sale to when the sale closes; no one loses and everyone wins! I am more confident than ever that Deferred Importation will become the law of the land encouraging more foreign-flagged boats to our shores and bringing billions in economic activity and jobs to the USA."

Although he called this ABC, "clearly the best ever," Erdmann added, "It's not over; we still need to educate members of Congress on the issue, so stay tuned for calls to action!"

Deferred Importation was not the only issue that this year's ABC attendees, which included delegations from the National Marine Manufacturers Association (NMMA), the U.S. Superyacht Association (USSA) and other groups, lobbied for with Congress. Other marine industry initiatives discussed on the Hill dealt with ethanol in fuel, recreational fishing, passage of the Water Resources Development Act, and water access. "I felt like it was a wonderful opportunity to meet with industry leaders and work on separate agendas as well as to help further each other's causes," Flannery said. "FYBA has a great partnership with the NMMA, and we are a proud sponsor the ABC."

"Thom Dammrich, Nicole Vasilaros and the staff at NMMA did a yeoman's job of uniting the recreational marine industry in D.C. to make sure our collected voices were heard on Capitol Hill," Erdmann agreed.

The NMMA reported that attendance at the 2016 ABC was up 20 percent over the previous year; the largest jump in the history of the Congress.

"I was very invigorated by the event," said Sailor. "Our Capitol Hill visits – which some people call the "shoe leather" tour because you wear out so much shoe leather – were outstanding." In particular, she recalled the FYBA delegation's meeting with Florida Senator Marco Rubio. "He was very aware [of our issues] and extremely engaged," she said. "He himself has a boat."

Sailor also enjoyed the ABC's two keynote speakers, Paul Begala, political analyst & commentator for CNN, and Tucker Carlson, co-host of "FOX & Friends Weekend." "Their speeches were both extremely funny and poignant," she said. "I encourage everyone who can to try to make it to the ABC next year."

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FYBA Member Alert

Spoofing, Phishing and Spearphishing

How to Protect Your Business – and Your Clients' Money – from Cybercrime

The original definition of “spoofing” was, “to imitate (something) while exaggerating its characteristic features for comic effect.” The film “Scary Movie”, for example, was a comedic spoof of the slasher movies that predated it.



The form of “spoofing” that recently has affected the yacht brokerage business is far from funny, however. One FYBA member gave an example of a recent case that involved his brokerage firm.

“About six months ago, we had a closing coming up. The broker emailed the client with instructions for sending the proceeds to the bank by wire transfer,” he said. “Then, someone from an outside source sent another email to the client that looked like it came from the broker saying, ‘Please disregard these wire transfer instructions,’ and sent new instructions.”

The bank listed in the second email was in Hong Kong, which made the client wary and prompted him to call the broker and ask what was going on.

“The broker knew nothing about the second email,” said the FYBA member, speculating that the spoofer might somehow have been tracking emails with “wire transfer instructions” in the subject line.

The broker called the police to report the scam, and his firm immediately examined its internal security systems as well. “We changed everything we could, including everyone’s email password, and thought we’d stopped it,” the FYBA member said. “Since then we’ve gotten another spoofing email that included a Wells Fargo bank in Texas.” That email looked more authentic than the first one, but the brokerage firm had put a security procedure into place that requires verbal confirmation between the company and the client prior to any wire transfers taking place. “We never put ‘wire transfer’ in the subject line, and any wire transfer must be verbally verified. We call the bank and the client to confirm it,” he said.

BY LOUISA BECKETT, Turnkey Communications & PR, Inc.

Billion-dollar crime wave other brokerage firms have reported similar incidents, and of course, yacht brokers are far from the only victims of email spoofing scams. They are a type of “phishing” cybercrime called “spearphishing” – the hacker term for highly targeted email scams, according to Keith Perfect, director of web development for IT provider Advantage Services in Fort Lauderdale.

“There’s also ‘whaling’, where it looks like the email came from the CEO to the CFO, saying, ‘I need money deposited right now’ or something like that,” Perfect said. In the case of CEO scams, the FBI estimates that companies have been defrauded of \$2.3 billion so far.

Perfect likens the phishing crisis to a nuclear arms race. “There’s new technology to stop it, and then the other side develops new tools...,” he said. He doesn’t hold out much hope that the authorities will be able to stop it anytime soon. “They police, the FBI, they can’t get these guys.”

Instead, Perfect advises yacht brokers to become more aware of the types of email scam out there, and to be more skeptical. “They need to slow down and not believe everything they read in email,” he said.



Here is a list of tips that Perfect provided to help your company avoid spoofing, phishing and spearphishing:

- Look closely at the grammar in the email. “If there are weird spellings; the grammar’s off, then something’s wrong there,” he said.
- Don’t click on any links! A common scam that yacht brokers have experienced is to receive an email saying something like, “I am interested in the 150-foot Christensen you listed. Please click here for my contact information.” Perfect said, “The brokers do it, and they get viruses or let the hacker into their system.”
- Always get a verbal as well as email confirmation prior to a financial transaction. “There needs to be a phone call at some point; make it part of the process,” he said.
- Discuss phishing and how to prevent it with your IT services provider.

“If everybody is more aware, they can help to protect themselves,” Perfect said.

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FYBA Member Alert

BY CHELISA KIRKLAND, State of Florida DBPR

Working Hard to Enforce the Florida Yacht and Ship Brokers' Act

Florida's Yacht and Ship Brokers' Act originated back in 1986 when a savvy group of yacht brokers who were concerned about underhanded practices and the professionalism of the yacht brokerage industry came to Tallahassee's Legislative Session to plead for the return of regulation. Unfortunately, the bill died in the last day of Session. Two years later, the same brokers came back to fight again...and this time it resulted in Chapter 326 of the Florida Statutes, the Yacht and Ship Brokers' Act.

Today, the Yacht and Ship Brokers' Act Section of the State of Florida Department of Business and Professional Regulation (DBPR) takes its mission very seriously. DBPR has made significant steps toward being more customer-oriented with respect to licensing, as well as being proactive in strictly enforcing violations of Chapter 326. We have also worked vigorously to streamline the complaint process and ensure that all complaints are appropriately investigated.

The Steps:

- Complaint is received and reviewed for jurisdiction
- A Case is opened and the parties are contacted
- Interviews are conducted; evidence is gathered and allegations are investigated
- Determination is made whether violation has occurred
- The response is made to the perpetrator that the State has found a violation, and then, in an effort to achieve compliance, they are offered these options:
 - Notice to Show Cause which contains hearing rights; or,
 - Consent Order with civil penalty.

The #1 Violation: Unlicensed Activity:

The internet has made investigating unlicensed activity much easier by providing instant access to advertisements and other related information needed to pursue illegal activity.

When tips or leads are received, undercover work is used to set up appointments to view and negotiate the purchase of regulated vessels.

Often the Case: No Jurisdiction

The Section regularly receives calls regarding vessels under 32 feet in length. While unfortunate, the Division has no jurisdiction; so the calls are referred to the Department of Agriculture & Consumer Affairs, or the State Attorney's office. With prices for vessels on the rise, and the need for public protection, some say thought should be given to changing vessel length in Ch. 326 to possibly match regulatory authority in California of 16 ft. vessels.

In conclusion, DBPR is working diligently to protect the Yacht and Ship Brokers industry and has placed a priority on violations of Chapter 326. The Division has a new Bureau Chief, Patrick Flynn, and recently hired this writer, Investigator Supervisor, Chelisa Kirkland, to oversee the unit. We welcome any and all telephone calls or inquiries regarding any concerns you may have. Please contact us at 850.487.2987 or by email at Yacht&ShipBrokers.CTMH@myfloridalicense.com.



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FLORIDA YACHT BROKERS ASSOCIATION

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JUNE 22, 2016
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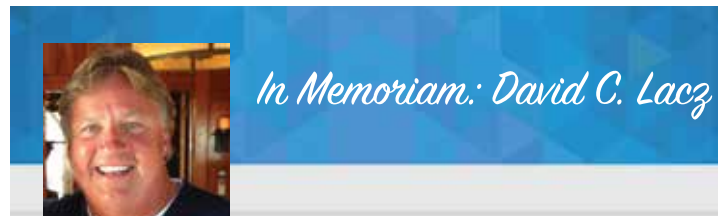
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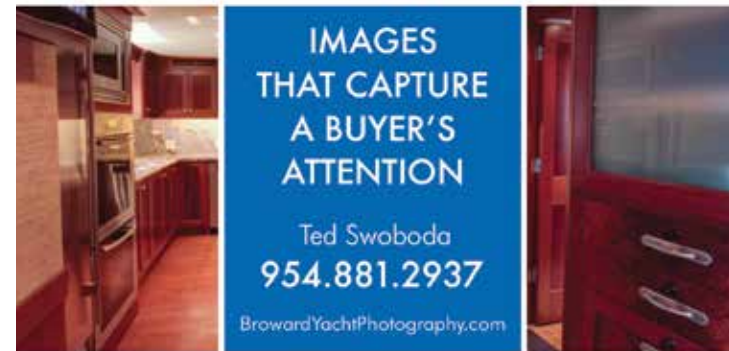


In Memoriam: David C. Lacz

Longtime yacht broker David Lacz passed away on May 4th. He was born on August 27, 1959, in Paterson, N.J.; one of three children of John and Diana Lacz. After graduating from Don Bosco Prep, he spent time developing his skill set, eventually finding his way onboard a boat, his lifelong dream.

David worked in the yachting industry for the past 20-plus years. He spent 10 of those years as a private yacht captain sailing throughout the Mediterranean, Caribbean, Atlantic Ocean, and in U.S. waters. He started working for Bartram & Brakenhoff in 1995 as a yacht broker. In 1998, he purchased Bartram & Brakenhoff in Newport, R.I.; then in 2000, opened the firm's Fort Lauderdale office. He was a resident of Fort Lauderdale and spent summers in Newport. He made many lifelong friends throughout his career in the yachting industry.

David was a dedicated son, a caring brother, and a loving uncle. He was passionate about both his work and his family. In lieu of flowers, please consider a donation in memory of David Lacz to Don Bosco Prep, 492 N. Franklin Turnpike, Ramsey, NJ 07446 or at donboscoprep.org.



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FYBA Member News



ALLENBY & ASSOCIATES is pleased to announce its new worldwide Central Listing on the 108' Mangusta SportYacht, 2006, SPICY. The asking price is \$4.950 M.

Clifford Allenby of Allenby & Associates also reported the sale of the 115' NorthCoast Motoryacht MARBELLA II to his client with the cooperation of the listing Broker Whit Kirtland, Bradford Marine Yacht Sales.



BMA YACHTS is pleased to announce a new addition to its charter fleet, the 88' Sunseeker NEVER2NAUTI. Built in 2011, the four-stateroom motoryacht will accommodate 8 guests and is available for charters in the

Bahamas. Also for charter, the 170' Amels NITA K II has just completed an extensive interior refit and will be available in the Mediterranean for the summer season. This 2004 motoryacht now accommodates 12 guests in 5 staterooms. For more details, please contact marcelle@bmayachts.com or phone 954.462.4041.



BRADFORD MARINE announces the expansion of its full-service Lauderdale Marine Center location with a new Propeller Shop in Bay #105. The Propeller Shop has the capability to recondition propellers ranging from 8 inches to 8 feet. The certified

welders on-site provide quality welding for stainless steel, bronze and nibral propellers.



Bradford Marine also reports the recent sales of 92' Tarrab PARAMOUR, 80' Hatteras BLUE MOON II by Whit Kirtland; 73' Dauntless UNDAUNTED, co-listed by Iain Lawrie and Whit Kirtland; 88' Sanlorenzo DANCING MILLY II, 58' McKinna SAFE PASSAGE III, 47' Sunseeker MANGO'S III by

Tucker Fallon; 74' Marlow Explorer EMILIE by David Nichols; 62' Azimut INTRIGO by Iain Lawrie; and 41' Sea Ray FUSION I by Chris Saumsiegle. Visit Bradford Marine's Yacht Showroom to view New Listings or for full specs, go to www.bradford-marine.com. Phone: 954.377.3900.

BOATHISTORYREPORT.COM announces: May marked the seven-year anniversary of our first Elite Partner, Marine Connection; talk about being a trend-setter!!! June marks the one-year anniversary of our new site rollout, which includes features focused on

our Broker Partnerships, and has shown tremendous success with our customers, partners, and sales. June also marks our one-year anniversary of joining FYBA and sponsoring the Broker Open House Events. Since then, we've been to multiple events and have made countless new friends and partners. We're excited to kick off summer with the next Third Thursday and wish everyone a safe and successful official boating season (as if it were any different than any other month in our great state).

CAMERON ALEXANDER YACHTS recently was launched by South Florida business entrepreneur, boating enthusiast, and highly experienced multi-yacht owner Justin Daniels. Specializing in luxury yacht charters, Cameron Alexander Yachts concentrates on providing expertise, personal insight, boutique concierge services, and genuine thoughtfulness, to go beyond the expectations of all its clients. Please visit www.cameronalexanderyachts.com for more information.

GILMAN YACHTS of Fort Lauderdale reports that Wayne Cannava recently has signed a New Construction, 92' 2017 Viking Convertible to a longtime client and has listed Hull #10 of the popular Westport 130'/40M 2013 model.

HATTERAS YACHTS' John D'Agostino, who manages the Hatteras Yacht Sales Center at Pier 66 in Fort Lauderdale, says the builder was proud to display the new Hatteras 70 Motor Yacht at FYBA's Brokers Open House on May 19th. The 70 Motor Yacht, along with the GT70 HATTERASCAL and the 45 Express LITTLERASCAL, are currently on a Demo Tour that will give brokers the opportunity to arrange tours for customers on them along the Atlantic Seaboard and in New England this summer. For the schedule, please visit www.HatterasYachts.com. Starting in October, these Hatteras models will be back in the water at the Hatteras Yacht Sales Center. To arrange a tour, please contact john.dagostino@hatterasyachts.com.

HORIZON YACHT USA is pleased to announce that Steve Bozas and Sean O'Heron have joined our team in North Palm Beach, Fla. Both Steve and Sean bring with them a wealth of industry experience in yacht sales and new builds, and Horizon is very excited to expand our USA team to better provide sales and support to our clients. Please contact Sean at sean@horizonyachtusa.com and Steve at steveb@horizonyachtusa.com or at our office at 561.721.4850.

INTERMARINE YACHT GROUP announces that Italian shipyard Dreamline Yachts has named it as the builder's exclusive distributor to open up the U.S. and Canadian markets. "We are excited about this agreement, which will allow us to penetrate the American and Canadian markets with an excellent partner," Dreamline Yachts CEO Paolo Bencivenni said.

THE LAW OFFICE OF THERESA BENNETT announces she has been appointed Vice Chair of the Admiralty & Maritime Law Certification Committee by William J. Schifino, Jr. during his year as President of the Florida Bar, which runs from July 1, 2016 through June 30, 2017. "We appreciate your dedication to committee service and our profession, and know that your leadership skills will greatly contribute to the success of the committee's goals," Schifino wrote.

LENTON YACHTS reports its appointment as worldwide Central Sales Agent for the following vessels: FOOFARAW, 88' Cheoy Lee Bravo 2013 model, \$4,950,00; NO NAME, 48' Intrepid Sport Yacht w/quad 350 Yamahas, 2017 model, \$1,020,000, delivery 10/16.

Available @ Yatco and YachtWorld. Contact Peter@LentonYachts.com or call 954.868.2733.

LUXURY LAW GROUP Co-Founders Danielle Butler and Andrew High are pleased to announce the addition of two attorneys to the firm's Fort Lauderdale office.

Michael Karcher has joined the firm as of-counsel and handles maritime litigation, arbitration, and mediation matters. Designated as a Proctor in Admiralty by the Maritime Law Association of the United States, Mr. Karcher was a founding member and past General Counsel for the U.S. Super Yacht Association, and presently serves a member of the Southeastern Admiralty Law Institute. He earned his J.D. from the University of Miami School of Law, where he is currently an adjunct professor.

Jacqueline Cannavan has joined the firm as of-counsel and will handle real estate matters. Over the past 13 years, Ms. Cannavan has built a reputation as a leader in the field of residential and commercial real estate law. A Florida native, she earned her J.D., M.B.A., and B.A. from St. Thomas University. Please welcome them to the Luxury Law Group team!

MARINEMAX reports: Lots of excitement at the East Coast headquarters for Ocean Alexander at Pier 66 last month, as Bruce Siler finalized and delivered a beautiful 70 Evolution, the first of many U.S.-built Ocean Alexanders. We also received a new 85 OA from the West Coast, and Jeff Oliver managed to put it under contract within 24 hours of arrival. The factory continues to meet demand, with another 85 and 100 Motor Yacht arriving within the next few weeks, as well as another 100 Motor Yacht delivering to Kevin McCarthy's client in June. Things are hopping at the Pier—please give Steve Gale a call at 954.325.3217, or email at steve.gale@marinemax.com for more information on opportunities with our products or MarineMax Yachts.

NAUTICAL VENTURES announces its new partnership with Axopar Boats, one of the most innovative boats to come out of Europe. Axopar is the recent winner of three prestigious awards: Best of Boats 2015, Motor Boat Award 2016, and European Powerboat Award 2016. The reviews are in from all the top magazines: "Unbeatable" / "The daycruiser reinvented" / "A boat that lives up to its ice-cool looks" / "Simply magnificent handling" / "Fast, fun, capable & practical, not to mention temptingly affordable." Delivering high level functionality combined with fresh design, Axopar was developed by true boating enthusiasts for the quality-conscious boater. Brokers interested in working at Nautical Ventures please contact 954.926.5250, or visit: www.nauticalventures.com.

OCEAN INDEPENDENCE reports that, in perfect alignment with its new lifestyle branding campaign, it has had three new adventurous yachts join the charter fleet. In the South Pacific is 150' PJ VANTAGE with five staterooms and the 180' Damen (shadow) AD-VANTAGE with three staterooms. These two may be chartered alone or in combination, with the option to add a three-man submarine. Currently in Tahiti, moving to Fiji by August and then on to the Marshall Islands. The respective weekly rates are \$192,500 and \$75,000, plus expenses

Ocean Independence also offers the 164' Australian Navy ship conversion PLAN B, a historical exploration vessel and world cruiser, for charter. Redesigned by the current owner to travel to the most remote destinations globally and in modern style, it now will provide charter guests with the same exclusive opportunities.

This summer explore the Norwegian Fjords, take polar-bear excursions in the Arctic region of Svalbard or cruise the Baltic. Charter rate \$195,000-250,000 per week. Inclusive packages may be considered. For charter inquiries, contact Daphne@ocyachts.com.

PIER ONE YACHT SALES, one of Florida's largest brokerage firms with six offices in the state, announces the formation of Pier One Yacht Charters. Owners Len Garofoli and Tony Mondello made the announcement at the FYBA's Charter Open House on May 11th.

"It's only been a matter of time that we do this. With the number of charters that we have done over the years for our clients, it makes sense for us to take this step, said Len, adding, "The charter division is a natural extension to our successful brokerage business. We can provide an exciting option to both our current clients as well as out new clients to enjoy their passion for boating. For more information, contact Len Garofoli or visit the firm's redesigned website at www.pieroneyachtsales.com.

RPM DIESEL ENGINE CO. has entered into a purchase agreement for the Bosch EPS 815 common rail test bench. Delivery is currently scheduled for the end of December, 2016. In conjunction with this acquisition, RPM will be expanding its current Bosch authorized clean room. Construction on the expansion should begin within the next two months.

WORTH AVENUE YACHTS has opened a third office location at Bahia Mar Resort & Yachting Center in Fort Lauderdale. Having an office located at this 250-slip marina, which accommodates 100 megayachts, gives us close proximity to our client's vessels and their crew, taking our reputation for having high service standards to the next level. Bahia Mar is also only 10 minutes from the Fort Lauderdale/Hollywood International Airport, making it easy for clients to fly within the country or international with the new expansion of the airport. Also, the marina is a great location to keep your vessel between Miami and the Palm Beaches. It also makes for an accessible route to the Florida Keys, Bahamas or the BVI's by yacht. Bahia Mar also has stunning views of Fort Lauderdale Beach and the waterways. Located close to Las Olas Boulevard, it is convenient for shopping, dining and nightlife. This new office location is a great working environment for our team and the perfect destination marina for our clients.

UNITED YACHT SALES Charter Division announces a new addition to its charter fleet: the 63' Baia, PREDATOR, which it recently has listed in-house. Available to all brokers to offer to their clients for charter at full charter industry commission, plus an additional 5%.

Based in Boca Raton, Fla., with two crew, her charter rate is: \$650/hour with a four-hour minimum plus expenses, tip/tax or \$18,500/week plus expenses. Maximum of 12 day guests or 4 overnight guests. Contact: Nicole Haboush, charter director at 561.558.3113 or by email at nicole@unitedyacht.com for a full charter listing and photos.



Correction: United Yacht Sales is pleased to announce the addition of Matt Condon who will run the Destin, Fla., office of the Emerald Coast region. Matt is a well-known industry veteran formerly with Galati Yacht Sales. mattcondon@unitedyacht.com

Florida Yacht Brokers Association Reports Highly Successful 2016 Yacht Engineering Seminar

The 2nd Annual Yacht Engineering Seminar (YES), presented by the Florida Yacht Brokers Association (FYBA) on April 5th at the Westin Fort Lauderdale Beach Resort, was by all accounts an outstanding success. Attended by more than 155 yachting industry members, this year's event included seven sessions on topics that ranged from the basics of engine refit, to power generation, ABYC standards for yacht building, NMEA 2000 technology, noise suppression, marine exhaust systems, and hull form and stability.



The list of industry experts who led seminar sessions included John Adey, president of ABYC; Bruce Angel, Hatteras Yachts executive vice president; Peter Braffitt, general manager for Gemeco Marine Accessories; Mark Goosic, marine sales manager for Cummins Power South and Cummins Inc. for south Florida and the Caribbean basin. ; Jorge Lang, head of business development for Deangelo Marine Exhaust; Rich Merhige, founder of Advance Mechanical Engineering; Iain Pelto, Cummins Marine engineering manager for midrange and heavy duty projects; Bob Senter, founder of Marine Engine and Training Company, and Brook Stevens, sales manager for Seakeeper in the Mid-Atlantic, Northeast and Great Lakes regions.



"FYBA's goal in organizing the annual Yacht Engineering Seminar is to help yacht brokers raise their game by educating themselves about the evolving technology and systems aboard the yachts they represent," said Cindy Sailor, FYBA executive director. "I was delighted by the presenters' ability to translate highly technical topics into information that was understandable and relevant to our audience."

The day-long seminar also included a new Expo Hall where attendees could see marine equipment firsthand and talk to its manufacturers. "The Expo Hall was a great addition to YES, and we are planning to include it again next year," Sailor said.

Title sponsors for YES included Advanced Mechanical Enterprises and Cummins. Anchor sponsors included Robert Allen Law, Seakeeper, Northern Lights, and DeAngelo Marine Exhaust. This year, FYBA also expanded YES to host an exhibit area and table exhibitors including Lumishore, Alexseal, Lauderdale Marine Center, Simrad, Walker Airsep, Headhunter, and KVH.

"It was a fantastic event and the feedback we have heard from many brokers is that this was the best FYBA event they have ever attended," Sailor said. "We look forward to growing this format for next year's YES and beyond!"



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Cindy Sailor, Bob Martin & Gigi Garcia



Speaker Mark Goosic, Cummins



Yacht Engineering Seminar Presenters



2nd Annual Yacht Engineering Seminar



Speakers Iain Peltó & Mark Goosic



Paul Flannery and Bob Saxon



Teresa Drugatz, AME Enterprises



Brook Stevens, Seakeeper



Jennifer Wicker and Jason Dunbar



Conrad Vanderlely, Rodney Robertson & Michael Harris



Tom George and Jeff Stanley



Westin Fort Lauderdale Beach Resort



Alastair Callender and Paul Burgess



Stephanie Klein and Alex Dombrowsky



Tripp Nelson, Alexseal Yacht Coatings



Anthony Beveridge and Doug West



Guests enjoying the breakfast buffet

STORY BY RICH MERHIGE,
Advanced Mechanical Enterprises (AME)

Condition Monitoring *A Better Form of Vessel Maintenance*

No one wants to be surprised by a mechanical outage, especially in the middle of a sale. How a vessel runs says a lot about how well it's been maintained, and can forecast the longevity of its mechanical health.

Too many times in the yachting industry, maintenance dollars are spent for corrective maintenance rather than predictive or preventative maintenance. Predictive maintenance through the utilization of condition monitoring can give an owner (and a buyer) peace of mind and save on maintenance expenses in the long run.

Today, online condition monitoring can be described as the process of gathering data from machinery to assess the overall operating capacity of the system. Data is compared either against an existing database (trending), or a model (model-based), to diagnose existing issues and show the beginnings of wear and tear on mechanical components.

The origins of condition monitoring date back to the 1700s. While we'd consider them primitive now, these early processes were actually ahead of their time, including monitoring cylinder pressure in steam engines, then diesel engines, and later critical compressors. Portable diagnostic monitoring gained footing in the 1960s when oscilloscopes were used for data collection and analysis in the field. In the 1990s, amidst a booming economy, the oil and gas industry started utilizing online monitoring as an extension of its use of portable engine and compressor analyzers. Over the last two decades, these systems have evolved rapidly as hardware computing power and software capabilities have advanced. Data collections that used to take days to gather and analyze on mechanical systems using hand calculations can now be done instantaneously and presented in easily readable graphics and reports.

Over the past few decades, marine engineering professionals have taken notice of online condition monitoring technology used in the oil fields and started applying it to naval fleets and later, commercial and workboat fleets. Yachts have caught on, and more and more are jumping on the bandwagon to reap the same benefits.

Modern-day condition monitoring equipment can be either portable or stationary, but both types are used to monitor, analyze, and troubleshoot machinery. When choosing a system, be sure to look for one that can collect data to trend any vibration, stress, temperature, proximity, and cylinder pressure from reciprocating or rotating machinery. When you collect data like this over an extended period of time, you're able to get a very good picture of how your machinery is

performing, and see how it will hold up in the near future.

Condition monitoring systems are surprisingly easy to set up, which can be done with minimal downtime. The system's sensors are easily placed on engines, gear boxes, frames, and cylinder heads. Data collection can begin immediately once setup is complete, and data collected over a span of only 15 minutes can produce viable readings for analysis.

Despite its growth in popularity, there aren't many studies that provide statistical data on cost savings by incorporating condition monitoring into scheduled maintenance programs. Rough estimates from other industries incorporating such technologies cite savings up to \$9 per horsepower while shaving about 20,000 hours off of maintenance schedules.

Aside from the time and cost benefits of condition monitoring, much can be said for its environmental benefits, as well. It's much easier to maintain efficiency and minimize emissions when machinery is monitored on a regular basis. Class has taken notice, and has already started setting forth standards relating to this.

The better educated the yachting community becomes about condition monitoring, the more accessible and affordable it will come, which will set new standards for maintenance programs.



WHERE THE SKY MEETS THE SEA

JETNET's new YachtSpot global database on luxury yachts offers a proven research service to the yachting industry. Our unique solutions give superior intelligence about yachts, private jets, and high net worth individuals. By connecting owners who require both yachts and business aircraft into one global record, YachtSpot is perfect for yacht and aircraft brokers, dealers, builders, finance companies and service providers. Our research offers verified information on makes, models, owners, pedigrees, refits and much more.

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Giving Back

Freedom Waters Foundation Is Looking for a Few Good Boats (and Owners).

One thing our industry has learned about the high net worth individuals who buy boats from us is that they enjoy having the opportunity to “give back”. Some of most successful superyacht rendezvous and other yachting events held around the world feature a charitable component. Now, Freedom Waters Foundation is hoping to tap into that philanthropic spirit by asking yacht brokers and other industry professionals to suggest to their clients that they volunteer their boats for a Freedom Waters excursion, sharing the water they love with kids who have cancer and their families, special needs individuals, or those who have fought for our country.



Freedom Waters Foundation is dedicated to improving the lives of individuals with special needs and veterans by providing therapeutic marine-related experiences on the waters of South Florida.

“With only two full-time staff members, we’ve trained more than 200 volunteers and done over 1,600 on-the-water experiences in a year,” said Freedom Waters Foundation Founder and Executive Director Debra Frenkel.

This has proved to be a highly successful program. “Veterans say, ‘This is the most relaxed I’ve felt since I came back,’ whether it’s [from] Vietnam or a more recent war,” Frenkel reported. “The parents of a child with cancer will say, ‘This is the first time I’ve seen my child smile since they’ve been in treatment.’”

Another comment she frequently hears from parents of special needs children is, “This gave us the opportunity to

BY LOUISA BECKETT, Turnkey Communications & PR, Inc.

feel like a normal family.”

Freedom Waters’ need for boat owners to take these individuals out on their vessels is great, particularly in the summertime, when the 122-foot vintage yacht Mariner, a frequent host boat for the Foundation, moves out of state. “We always have more kids than boats,” said Freedom Waters Co-Founder John Weller of Camper & Nicholson’s International.



Boat owners can specify the type of individuals they would like to host, whether it’s veterans, special needs children or adults, or kids with cancer. When children are the guests, their families always are invited as well. The number of passengers on each trip, “depends on the size of the boat and whatever the owner is comfortable with,” Weller said.

Freedom Waters provides a trained “lead volunteer” to go along on every boating or fishing excursion, along with a packed lunch and water.

“Each trip is individually set up,” said Frenkel. The Foundation arranges boating experiences on both coasts of South Florida, from Fort Lauderdale to Jupiter on the Atlantic Coast, and from Naples to Cape Coral on the Gulf.

“We are always looking for more boats, especially in the Fort Lauderdale area,” said Weller.

Boat owners seem to get almost as much out of the Freedom Waters trips as the individuals they host. It’s especially moving when they see the gratitude on their passenger’s faces as they disembark, Frenkel said. “When they say thank you, there is always a tear close behind the eye.”

“We put a smile on everybody’s face,” Weller said.

To volunteer to host a Freedom Waters Foundation experience on your boat, please contact John Weller at 561.379.5431, or Foundation President Andrew Cilla of Luke Brown Yachts at 954-224-3933, or visit www.freedomwatersfoundation.org.



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Crab Cakes and City Lights: Discover the Chesapeake Bay

The Chesapeake Bay not only is the largest estuary in the contiguous United States, but without question it is also the most diverse. It is less than 200 nautical miles from the southern entrance near Portsmouth, Va., to Baltimore, Md., and there is a lot to see and do along the way. The shoreline of its 4,479 square miles is peppered with cosmopolitan cities, historic seaports, famous battlegrounds, charming small towns, the nation's capital, and the world's best crab cakes!

Situated midway between Florida and New England, the Chesapeake Bay has long been an ideal layover for ICW travelers. Now, through extensive work by the Marine Trades Association of Maryland, the U.S. Superyacht Association and neighboring states to change government policies, the Bay has become very inviting to large yachts. For instance, a Bay Pilot is no longer needed for a vessel under 200 feet with less than 12-foot draft in Maryland waters. Maryland also has become more tax friendly by capping taxes at \$15,000 on the sales of vessels for extended stays. Large yachts can enjoy excellent cruising grounds, protected water, superior service, provisioning and major tourist destinations within this concentrated area.

Here is a sample seven-day itinerary that will let charter guests discover the best of the Bay.



Day 1:
Cape Charles Yacht Center, the newest destination for full service on the East Coast, is perfectly located in a scenic, natural setting within walking distance to the quaint town of Cape Charles, Va. The harbor sits where the Bay meets the Atlantic and offers 1,000 feet of face dockage and 18-foot channel depth. Guests have full access to nearby Bay Creek Resort, including its world-class golf. The marina is in the largest ecosystem on the Delmarva peninsula, making it a paradise for birders and fishermen. Plus, it's just 40 minutes from Virginia Beach and an international airport. Cape Charles Yacht Center also can provide visiting yachtsmen service from subcontractors and an on-site

BY ELLEN HONEY, MARINALIFE

maintenance team.

Day 2:
A short run across the Bay to Portsmouth, Va., is Tidewater Yacht Marina, located at Mile Marker 0, with slips for vessels up to 130 feet and 11-foot depth at the docks. Just a half-mile south along the Elizabeth River in Portsmouth is Ocean Yacht Marina offering 1,500 feet of alongside dockage (24-foot dock depth) and a state-of-the-art refit and repair yard. These marinas are located in the heart of Portsmouth's Olde Towne District, within walking distance of 18th- and 19th-century buildings, a riverfront park, the Norfolk Naval Shipyard, the Lightship Portsmouth Museum, the Children's Museum of Virginia, and the Virginia Sports Hall of Fame.



Day 3:
Farther north is York River Yacht Haven, at the mouth of Sarah Creek opposite Yorktown, Va., accommodating visiting yachts up to 160 feet (9-foot dock depth). This marina's 14-acre rural site is in a natural "hurricane hole," protected from every quadrant. It also is in the middle of what is known as "America's Historic Triangle" covering Jamestown, Colonial Williamsburg and Yorktown.

Day 4-5:
Continue north along the western shore of the Bay, then wander up the Potomac River to National Harbor, with more than 150 shops, restaurants and hotels (including the 2,000-room Gaylord Hotel) in a vibrant resort complex within sight of the nation's capital. Water taxi service is available to explore nearby Alexandria's Old Town and all of D.C.'s waterfront sites. Head ashore to visit the museums and historic monuments along the Mall. National Harbor Marina has floating docks for vessels up to 120 feet and its fixed pier can accommodate yachts up to 200 feet (9-foot dock depth). National Harbor also will be home to MGM Casino by the end of 2016.



Day 6:
Return to the mouth of the Potomac, then head north up the Bay to Maryland's capital, Annapolis. Your yacht will be right in the midst of everything while docked at one of the city's marinas that can accommodate yachts up to 230 feet (12-foot dock depth). This historic town is home to the U.S. Naval Academy, the beautiful Maryland State House and the National Sailing Hall of Fame. For fabulous local seafood, visit Boatyard Bar & Grill and McGarvey's Saloon & Oyster Bar.

Day 7:
The opposite shore of the Bay is dotted with small towns like Tilghman Island, home to generations of watermen; the New England-style village of Oxford; and the town of St. Michaels, where large yachts can find a home at St. Michaels Marina (accommodating yachts up to 220 feet (9-foot dock depth). Learn about the history of the bay at the Chesapeake Bay Maritime Museum with its in-water exhibit, including vintage skipjacks. Historic St. Michaels offers many wonderful restaurant options, such as 208 Talbot, Bistro St. Michaels, and Ava's Pizzeria & Wine Bar. Don't miss the Chesapeake Bay tradition of picking crabs at one of St. Michaels crab houses, such as the Crab Claw or St. Michaels Steak and Crab House.

Day 8:
Next stop, Baltimore, often called a "collection of neighborhoods" due to the diversity of its communities. World-renowned hospitals, restaurants (it was ranked #2 on Zagat's "Best Food Cities" list for 2015), first-class museums, thriving arts districts, sports stadiums and casinos blend together to create Charm City. The harbor entrance is still guarded by Fort McHenry, birthplace of the national anthem. Harbor East Marina can take yachts up to 200 feet (10-foot dock depth) while BMC at Inner Harbor can accommodate vessels up to 350 feet (22-foot dock depth). The marinas are both in a prime location and within walking distance of the Inner Harbor, with its aquarium, science center, and Camden Yards baseball; as well as Little Italy and Fells Point (a spirited historic waterfront community now filled

with restaurants, bars, and galleries).

While visiting Baltimore, you will find exceptional marine service at Tidewater Yacht Service accommodating yachts up to 200 feet (18-foot dock depth) in nearby Port Covington. ABYC-certified technicians and big boat experience make this a reliable service facility. This deep-water marina and boatyard has a history of dealing with commercial vessels and they can supply a tanker-truck of fuel at a great price.

This summer, try cruising through the Chesapeake Bay to experience its exceptional diversity, historical sites, beautiful creeks, rivers, towns, and world-class services for superyachts.



Attracting Newcomers

It's Not as Complicated as You Think



Image by Forest Johnson
Luxury cars on display in front of the new VIP lounge at the Fort Lauderdale International Boat Show.

A mix of common sense and bigger thinking will help you bring in the customers that you, and the industry at large, want to welcome to yachting.

Walk down the docks at any given boat show, and you'll see it. Over there, a brightly colored luxury car is parked in proximity to a yacht's transom. Over here, an evening event is being held where people ascend the passarelle to see diamonds and jewelry on display in a yacht's saloon. Still elsewhere, from dusk to midnight, Champagne and fine-wine purveyors are on hand to discuss their libations being served. With the amount of co-marketing going on between yachting firms and other luxury brands, you might think the industry is awash in new buyers.

Unfortunately, that's not the case.

Similarly, with the amount of talk devoted to the topic of attracting first-time yacht owners, you might sense the industry is facing a monumental challenge. That, too, is not the case—thankfully so. While certainly a challenge, finding and converting newcomers is not an insurmountable task. Here are a few best practices you can evaluate and put to work for your company.

1. Partner appropriately. Just because a luxury brand exists doesn't mean it has the right wealthy clientele (or wealthy clientele, period). Drill down into the customer demographics to see if the client base is complementary to yours. Some data is available via research firms, either for free or for a fee. Research by Wealth-X, widely considered the leader in providing intelligence on ultra-high-net-worth consumers, regularly shows that art and private aviation are the only two annual expenditures that outrank yachting, for example.

Whatever brand and luxury industry you ultimately select, it's just as vital to make sure there's more than a customer-list exchange. The partnership should focus on image enhancement (for both of you), and the marketing styles of both teams should be similar. Furthermore, your teams

BY DIANE M. BYRNE

should work together to outline the promotional strategies, set the budgets, and assign responsibilities.

2. Consider seemingly out-of-the-box marketing. Did you know that on any given autumn weekend across the country, several hundred private jets take ultra-wealthy people and their families to their alma maters for football games? And did you know that these numbers rival those of Art Basel? These rae the findings of Doug Gollan, a business consultant who has more than two decades' worth of experience marketing to ultra-high-net-worth individuals. (Among other things, Gollan co-founded Elite Traveler magazine.) Consider, too, that NetJets' own data reveals that the Kentucky Derby puts more of its planes in the air than the Monaco Grand Prix does. With figures like these, outwardly odd events aren't so odd for staging a meet-and-greet or other campaign after all.

3. Create a strategic alliance with a private concierge. Private concierges have virtual Rolodexes filled with qualified potential customers, whether directly or via family offices. They excel at arranging intimate events where companies like yours get one-on-one access to these people. Imagine, too, the pleasure your clients will get in meeting the private concierge, who can arrange meet-and-greets with their favorite celebrity or sports star, or other tailored experiences.

4. Don't forget your current customers. So often we overlook the simplest solution in our efforts to expand our businesses. You may have already gained new customers thanks to your current happy clients. If you've previously asked for referrals, ask again; if you've never asked, what are you waiting for?

5. Above all, understand—and clearly convey—that you're selling an experience. Mykolas Rambus, the CEO of Wealth-X, has an excellent story related to the wealth-chasing in Silicon Valley that underscores this point: "Traditional luxury brands need to rethink their strategy in approaching the ultra wealthy who have made their fortunes in the technology sector," he says. "You could open a boutique with high-end jewelry, bringing the best of Switzerland to Silicon Valley, but no one may care. Will tech billionaires want the latest luxury watch? Maybe if they go out and build it themselves, or if they understand the engineering and creation process, or that it's personalized. Luxury providers have to re-envision the experience. It's not about, 'Here's an expensive thing; it's nice and shiny and complicated. Buy it.'"

So, how does this relate to yachting? Simple. You're not selling Brand XYZ's fastest sport yacht; you're providing a super-fun, super-fast way for the customer to take his or her thrill-loving friends to the Bahamas for lunch. You're not selling a charter; you're opening the door to a weeklong vacation where the kids can knock themselves out on an inflatable slide and spot dolphins swimming alongside the yacht. Either way, just as you do with your current clients, understand the basic desires that are driving that customer, and frame the ownership experience around them.

YachtWorld Reports Florida Brokerage Sales Year To Date*

YachtWorld reported that dollar and unit sales of brokerage boats in Florida increased by about 5 percent overall in the January-April 2016 period.

Overall unit sales of power and sailboats increased by 5 percent to 2,164 boats from 2,062 in the 2015 four-month period. The value of boats sold (dollar sales) rose by 6 percent to \$626,658,275 from \$593,218,467 a year earlier. In another positive sign, the average days from listing to close of sale also declined slightly to 223 days from 233.

SALES YEAR TO DATE

YTD	2015	2016	YoY % Change
Boats Sold	2,062	2,164	5%
Value of Boats Sold - USD	\$593,218,467	\$626,658,275	6%
Avg Boats Value - USD	\$287,691	\$289,583	1%
Avg Days to Sale	233	223	-5%

SALES BY BOAT LENGTH

< 26'	2015	2016	YoY % Change
Boats Sold	481	625	30%
Value of Boats Sold - USD	\$12,459,133	\$17,214,913	38%
Avg Boats Value - USD	\$25,903	\$27,544	6%

26' to 35'	2015	2016	YoY % Change
Boats Sold	733	707	-4%
Value of Boats Sold - USD	\$56,070,341	\$56,458,013	1%
Avg Boats Value - USD	\$76,494	\$79,856	4%

36' to 45'	2015	2016	YoY % Change
Boats Sold	488	485	-1%
Value of Boats Sold - USD	\$80,857,744	\$89,641,280	11%
Avg Boats Value - USD	\$165,692	\$184,827	12%

46' to 55'	2015	2016	YoY % Change
Boats Sold	210	186	-11%
Value of Boats Sold - USD	\$74,895,614	\$70,664,250	-6%
Avg Boats Value - USD	\$356,646	\$379,915	7%

56' to 79'	2015	2016	YoY % Change
Boats Sold	113	113	0%
Value of Boats Sold - USD	\$132,339,875	\$125,793,919	-5%
Avg Boats Value - USD	\$1,171,149	\$1,113,221	-5%

80' +	2015	2016	YoY % Change
Boats Sold	37	48	30%
Value of Boats Sold - USD	\$236,595,760	\$266,885,900	13%
Avg Boats Value - USD	\$6,394,480	\$5,560,123	-13%

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

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Charter Open House

APRIL 13, 2016

Bahia Mar, Fort Lauderdale

More than 75 industry professionals attended the April Charter Open House at Bahia Mar. There were 6 participating yachts ranging in size from 84.6' to 157'. Attendees enjoyed networking along with hors d'oeuvres and cocktails.

Yachts in Attendance

NEVER ENOUGH
OCTOPUSSY
TEMPTATION
MY MAGGIE
LA DOLCE VITA
DOUBLE D



Adam Fitzmaurice, Alan Downs & Ben Farnborough



Crew of Double D



Chaz & Kris Kerr



Stacy Moss & Crew of Temptation



Jorge Lang, DeAngelo Marine Exhaust



Crew of Octopussy



Octopussy Bar/Lounge Area



Capt & Crew of La Dolce Vita

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FYBA Brokers Open House

APRIL 21, 2016

Bahia Mar, Fort Lauderdale

More than 120 industry professionals attended the April Brokers Open House at Bahia Mar, networking and inspecting the beautiful yachts that lined the docks. There were 36 participating yachts ranging in size from 35' to 167'04".

Yachts in Attendance

73 FERRETTI
ALDABRA
ALL THAT JAZZ
AMNERIS
AZUL
BLACK GOLD
CALLIOPE
CAPRICORN
DO IT NOW
FEELIN' FREE

FOOFARAW
HORIZON E88
ILIQUID
IT'S NOON
SOMEWHERE
KATYA
MAGIC HAPPENS
MAXIMUS II
MUSTANG
M/Y BAYOU

NIKITA
OCEAN DRIVE
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THEMIS
VELOCE
WHISTLE



Michael Hartman & Scott Goldsworthy Aboard Capricorn



iPad Winner Fernando Castro, Cindy Sailor & Anthony Valiente



Phillip Wade, Caroline Mantel & Jose Vidal



Captain Craig Turnbull & John Terrill



Gary Hardcastle, Allied Marine



Alex Rowe & Guest, Steve Gale & Leigh Ackerman



Yacht Brokers at Brokers Open House Bahia Mar



Juno Prudhomm, Jeff Erdmann & George Ottoni, Denison Yacht Sales



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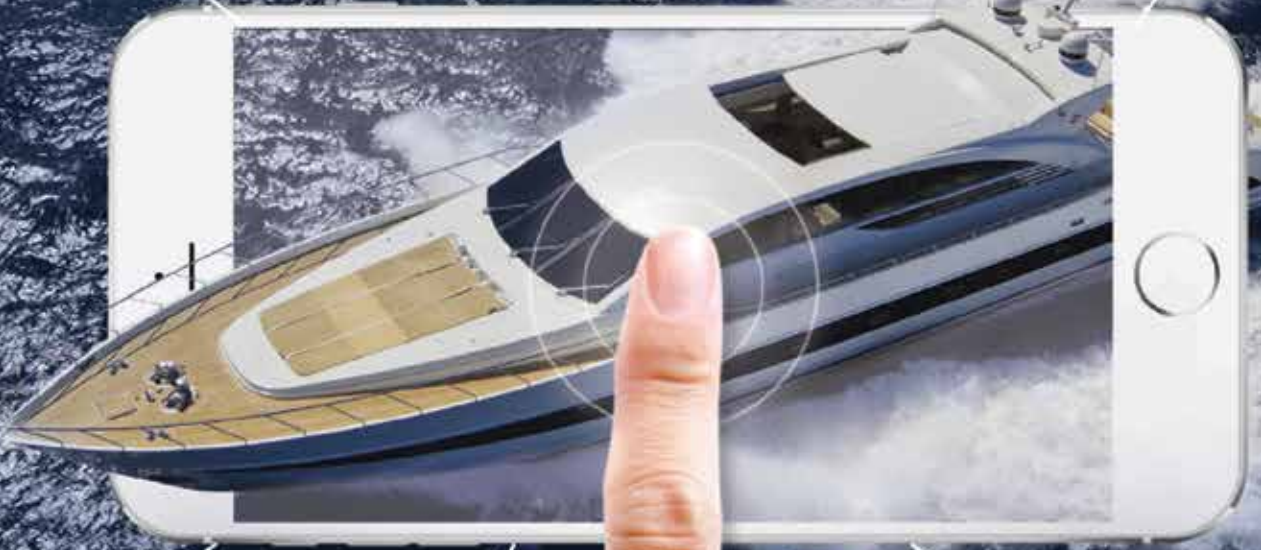
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