



A publication for  
the Members of  
the Florida Yacht  
Brokers Association

# *Mediterranean Magic*



## Malta & Sicily

FYBA Sends Largest  
Contingent Ever to ABC

SPECIAL FEATURE:  
Cuba— So Near Yet So Far

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Yacht Engineering Seminar  
Draws a Big Crowd!

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Worth Avenue Yachts ♦  
Yachtzoo ♦

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# CONTENTS

JUNE/JULY 2015

## 4 / From the Desk of the Executive Director

BY CINDY SAILOR

## 5 / Legislative Update on ABC 2015

BY JEFF ERDMANN

## 6 / Maritime Law: Navigating the Minefield of the Delivery Location

## 7 / On the Money: Marine Finance 101

## 9 / APRIL Brokers Open House

BAHIA MAR, FORT LAUDERDALE

## Feature

## 12 / CUBA: So Near Yet So Far

What U.S. Yacht Owners Need to Know About Traveling to Cuba

## 14 / Yacht Engineering Seminar

Successful Event Draws 140 Attendees

## 17 / Maritime Law: Legal Recourse Against the Buyer in a Commission Dispute

## 20 / Charter Itinerary: Mediterranean Magic - Malta & Sicily

## 23 / MAY Charter Open House

BAHIA MAR, FORT LAUDERDALE



## EVENTS

JUNE 18

Brokers Open House  
BAHIA MAR, FORT LAUDERDALE

JUNE 20

Marine Industry Day  
ESPLANADE PARK, FORT LAUDERDALE

JUNE 22-25

Newport Charter Show  
NEWPORT, RHODE ISLAND

JUNE 25

Yacht Sales Summit  
HYATT PIER 66, FORT LAUDERDALE

JULY 16

Brokers Open House  
BAHIA MAR, FORT LAUDERDALE

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\*see website for full Committee listing

# From the Desk of the Executive Director

BY CINDY SAILOR

## Let's Get that Antiquated Legislation Off the Books!

As the Executive Director of the FYBA, I am often asked what we are doing as an association to help our members and the industry. Our most recent effort was just a couple of weeks ago in Washington, D.C., where we attended the American Boating Congress (ABC) hosted by the NMMA. It was the strongest representation FYBA has ever had at the ABC with four directors (Gary Smith, Jeff Erdmann, Paul Flannery and Jason Dunbar), myself, and Staley Weidman from the Catamaran Company in attendance.



Our mission for being there was to lobby our marine industry counterparts, and our U.S. congressmen and senators to change the 107-year-old Deferred Importation legislation that requires foreign-flagged vessels offered for sale in U.S. waters to import and pay duty when they enter U.S. waters. We are asking Congress to allow the duty to be paid upon the sale of the vessel rather than at the point of entry into U.S. waters, thereby allowing what we estimate to be \$2 billion in yacht inventory to enter into and legally be offered for sale in U.S. waters.

Some FYBA members may feel that changing this legislation will have little effect on their day-to-day business as they either don't have that many foreign-flagged listings, or the boats they represent are of a size that don't often come with a foreign flag. Admittedly, I also assumed this legislation would only impact the larger end of the yacht market. But when I discussed this topic with Staley, he brought up an interesting point. As a broker with the Catamaran Company, the vast majority of his listings are foreign-flagged catamarans in the British Virgin Islands. Even for a company representing the smaller end of the spectrum, he has found the added layer of importation tax upon entry into U.S. waters is something these catamaran owners simply don't want to do. Or, if they do import the boat to the U.S., keeping up with the completely non-digital old-school paper trail can be an exercise in futility. The change in legislation we are advocating also will change the course of Staley's business virtually overnight as it will reduce the impediment to bringing these boats to our shores to offer them for sale to U.S. residents in their own backyard.

Working to change this legislation is a huge, expensive, and time-consuming process. It requires financial resources, paid lobbyists and Herculean efforts from our all-volunteer Board of Directors. The good news is that we have received support from Senator Nelson's office, Senator Rubio's office, Representative Lois Frankel's office and from many other Florida and non-Florida based politicians. When we succeed in getting the legislation changed, not only will it have a huge impact on Florida, but also on the entire U.S. marine industry. It also may change your business for the better more than you might think.

For more information about this effort, I encourage you to view the new video FYBA commissioned that states our mission very elegantly. Go to [www.fyba.org](http://www.fyba.org) and look for the "Ripple Effect video" on the home page. Oh yeah – and please tell us what you think about the new FYBA website while you are there! Take a minute to give us your feedback by emailing me at [Cindy@fyba.org](mailto:Cindy@fyba.org).

Best regards,

## Progress Reported on Legislative Push for Language Change to Foreign Flagged Yachts Regs During ABC

By all accounts the 2015 American Boating Congress (ABC), hosted by the National Marine Manufacturers Association, and co-hosted by FYBA, was a resounding success. Nearly 250 people attended the event, which ran May 11-13 at the Renaissance Hotel in Washington, D.C. Among them was an FYBA contingent, including Cindy Sailor, FYBA executive director and Jeff Erdmann, a broker with Denison Yachts, an FYBA director and chairman of FYBA's Public Affairs committee. The annual event offers attendees updates on a variety of important legislative items affecting the industry, as well as a chance meet one-on-one on Capitol Hill with congressional representatives.

By far the most important issue for FYBA members to be discussed during ABC was a revision to U.S. regulations on foreign-flagged superyachts. Specifically, FYBA is pushing for a language change to the regulations that would allow brokers to remove that unpleasant phrase "Not for sale to U.S. residents while in U.S. waters" from brokerage listings. More than 50 industry companies and trade groups support the language change, given the overwhelmingly positive economic stimulus it would have on the national and Florida state economy. In fact, FYBA has just posted a video outlining those benefits on its website.

Erdmann said the item was one of nine presented to ABC attendees to discuss with their congressional representatives. "We had many important meetings with our supporters and their staffs," said Erdmann. "We received a positive reception from many of our representatives." Erdmann said FYBA is working with its legislative counsel on the language change, which eventually will be submitted in a bill to Congress.

As most FYBA members know, a yacht typically obtains a cruising license from U.S. Customs and Border Protection (CBP) at its first port of arrival in the United States. Language in the cruising license currently exempts pleasure boats of certain countries from having to undergo formal entry and clearance procedures.

However, under the current cruising license, owners are

forbidden to offer their boats for sale to U.S. residents while in U.S. waters until the boat is imported and duty is paid on the boat's appraised value. Only U.S. residents are prohibited from viewing these boats while in U.S. waters. When a boat is sold to a non-U.S. resident or doesn't sell while in U.S. waters, duty is refundable, so why collect it before knowing whether duty is applicable?

FYBA argues that restrictions in the current cruising license policy cost the U.S. about \$2.46 billion in economic activity that could be generating thousands of well-paying American jobs. FYBA estimates there is typically more than \$2.0 billion worth of used boats that on the market at any given time that cannot be offered for sale to U.S. residents while in U.S. waters. Each of these boats spends an average 10 percent of its value annually on labor, goods, services, and maintenance, contributing about \$200 million yearly to the local economy. New buyers typically spend an additional 13 percent of the selling price on upgrades and improvements in the first year post-sale, generating about \$260 million locally.

FYBA believes a less restrictive cruising license allowing used foreign-flagged boats to be offered for sale to U.S. residents while in U.S. waters would benefit American marine industry workers and generate additional state and federal tax revenue.



FYBA Board Members, Gary Smith, Jeff Erdmann, Jason Dunbar, Paul Flannery; Staley Weidman (The Catamaran Co.) and Cindy Sailor, FYBA Executive Director

AMIkids	13	Hargrave Custom Yachts	BC	Newport Charter Show	26
Atlas Marine Systems	25	Howard S. Reeder	11	Northern Lights	7
Boatquest.com	27	Maritime Marine Inc.	13	Robert Allen Law	7
Concord Marine	17	MIASF	18	Simex International	25
DYT Yacht Transport	17	Moore & Co.	19	World Yacht Survey	25

## Navigating the Minefield of the Delivery Location

You've gone back and forth between the buyer and seller, and they've finally agreed on the perfect price for the perfect boat. You're now ready to let your happy client sail off into the sunset while you collect your commission, right?

Not so fast. Usually the buyer and seller don't spend too much time negotiating where the vessel will be delivered, but perhaps they should. The wrong delivery location can mean a headache for your client, as well as a very large customs or tax bill, or worse.

On the first page of the *FYBA Purchase and Sale Agreement*, there is a box for the delivery location of the vessel. The Agreement goes on to say that: "Seller represents and warrants that he will transfer to buyer 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 due to any state, country, regulatory and/or taxing authority of any kind whatsoever."

Further, pursuant to the contract, the seller must provide the buyer proof that customs duties were paid. The idea here is that the seller needs to have proof that the vessel is in compliance with customs at the time and place of the sale. Several examples of potential issues follow.

### Example 1:

The U.S.-citizen seller of an Australian-built yacht is to deliver the vessel in Fort Lauderdale. In this example, the vessel is Australian, so the seller will need to prove that the vessel properly entered the U.S., that U.S. customs duties were paid, and that the vessel has never been exported (which generally can be established with an affidavit of the seller). I have spent many an hour chasing down proof of a vessel's entry in order to satisfy this requirement. Florida sales taxes would also be due in this scenario.

### Example 2:

A BVI-flagged, Italian-built vessel that is owned by a BVI company-seller and is in the U.S. on a U.S. cruising permit is to be delivered to a U.S. buyer in Miami. In this example, we hope that the seller has paid duty on the purchase before entering into the purchase and sale agreement. If not, the seller has potentially subjected the vessel to seizure by customs for failing to comply with the terms and conditions of its cruising permit (by offering a vessel for sale to U.S. citizens or residents while in U.S. waters). If the closing actually proceeds to close, Florida sales tax would be due.

### Example 3:

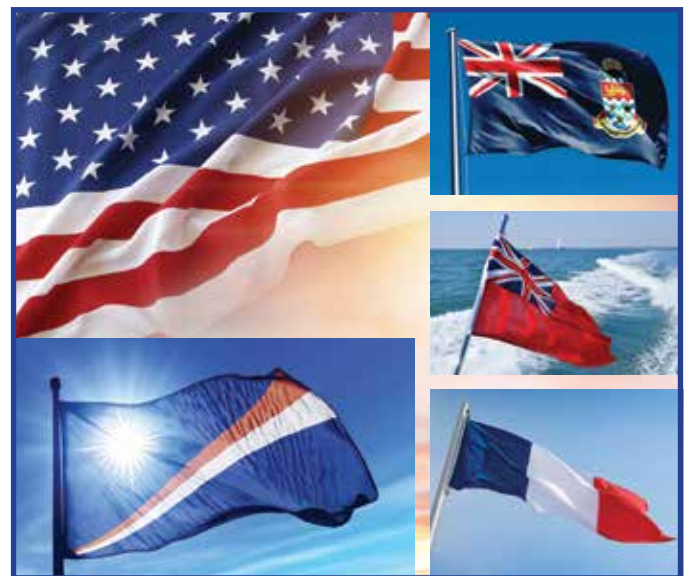
A U.S.-built and flagged vessel that is owned by a U.S.-citizen seller is to be sold to a U.S.-citizen buyer in West Palm Beach. This is fine, however, in this case, Florida sales taxes would be due.

### Example 4:

A U.S.-built and flagged vessel that is owned by a U.S.-citizen seller is to be sold to a BVI-company buyer offshore of West Palm Beach. In this example, the buyer is likely trying to avoid Florida sales tax. Most likely this won't be an issue assuming that the buyer and seller are in agreement. However, a savvy buyer will ensure that the box reads "0.5 nautical miles outside the territorial waters of Florida, offshore of West Palm Beach." In the event of a dispute, this prevents a nasty seller's attorney from insisting that they are complying with the delivery location requirement by taking the vessel 0.5 nautical miles offshore of West Palm.

Problems with the delivery location are one of the most common issues we see. If you have a U.S.-built boat being sold by a U.S.-seller to a U.S.-buyer who wants to pay sales tax, you're likely in the clear. If the vessel is foreign-built, the buyer or seller is non-U.S., or the buyer wishes to avoid sales-tax, it probably makes sense to contact a maritime attorney or customs broker to properly navigate the delivery location minefield.

*Christopher J. Anderson is an attorney at Robert Allen Law, located at 1441 Brickell Avenue, Suite 1400 in Miami. Contact the firm at 305.372.3300 or visit [RobertAllenLaw.com](http://RobertAllenLaw.com).*





BY PHIL BARTHOLOMEW, Seacoast Marine Finance

## Marine Finance 101

Here's a primer on the current market for boat loans of \$100,000 and above:

- 80% to 85% of the vessel purchase price and state sales tax may be financed. The percentage lessens as loan amount increases above \$2.5 million.
- Vessels may be owned personally, jointly, in a partnership, Trust or single-purpose LLC.
- Either U.S. vessel documentation or B.V.I., Cayman Islands, Jamaica, St. Vincent & the Grenadines or Marshall Islands vessel registries are permitted.
- Term length may be up to 20 years. Current fixed interest rates are in the 3% to 4% range. ARM's, long-term fixed-rate and interest-only finance programs are available.
- Eligible vessel model years are 1986-2016. Possible exceptions may be made for pedigree boats and strong buyers.
- Personal guarantee is required. Loans are secured by the vessel only. No other assets are encumbered.
- Foreign citizens/permanent U.S. residents may be financed. Canadian citizens owning property in Florida may also be financed.
- Foreign citizens seeking U.S. financing may be considered IF:
  - they have verifiable assets (deposits, investments, property, businesses) in the U.S.,
  - the loan amounts are no less than \$1million,
  - the vessel will remain primarily in the U.S. and not be removed to Mexico, Central or South America.
- All financing is subject to bank approval of borrower information, vessel survey or inspection report, vessel registration and satisfactory marine insurance.



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## TOPICS:

- Yachtworld: How to get the most out of Google's latest releases.
- Yacht Donations: How to protect your donor
- A Lawyer, a banker, an insurance agent and a documentation agent discuss the hottest topics affecting business today:
  - Cuba
  - Getting a loan for a US buyer when assets are in Europe
  - In's & outs of offshore closing
  - Getting insurance
- Doing Business in a digital age: Send & sign documents on mobile devices
- Selling a boat when a yacht captain is involved
- The Yacht Guy: Leveraging Social Media and Mobile Apps to Market to the Next Generation
- Rod Martin: Futurist/Capitalist: Inside the mind of one of the founders of Pay-Pal
- FYBA Legislative Agenda Update

# YACHT SALES SUMMIT

**DATE:** June 25, 2015

**Registration & Continental Breakfast:** 8:00am

**Summit Begins:** 9:00am  
(Followed by a Cocktail Reception)

**Location:** Hyatt Pier 66, Fort Lauderdale

**FYBA Members:** \$60 | **Non-Members:** \$150

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# Brokers Open House

**APRIL 16, 2015**

**Bahia Mar, Fort Lauderdale Beach**

More than 50 industry professionals attended the April 16th Brokers Open House at Bahia Mar. There were 25 participating yachts ranging in size from 34' to 161'. Attendees enjoyed networking along with food and beverages on the host boat CENTINELA IV. Event sponsor Yacht Controller hosted the iPad drawing and Roy Sea with International Yacht Collection was the lucky winner! FYBA would like to thank Myra's Catering for catering the event and sponsors AIM Marine Group and Yacht Controller for their support.

## Yachts in Attendance

ROCKSTAR  
CHEVY TOY  
STAR  
CENTINELA IV  
GLADIUS  
NAMOH  
SENSATION  
KINGFISH  
MINISKIRT

BLUE SKY  
FOOTLOOSE  
TEMPUS FUGIT  
PATRIOT  
ANDIAMO  
CLUB M  
TWO  
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CHAPINAV

NO RULES  
HALCYON  
ZR1  
WINTERHAVEN  
PRESTIGE 500S  
VELASCO 43F  
SEAKEEPER



Rob Carron & Marc Welch



Tom Whitmire & Tom Hartman



Christel Lincoln & Andrew High



Joe Killian, Rose Killian & Bryan Long



Mike Prado & Karen Poulos



iPad winner Roy Sea (IYC) with ROCKSTAR crew member, Tony Valiente (Yacht Controller) and Julian Rasolo (Yacht Graphx)



# Member News

**NORTHROP & JOHNSON** is delighted to welcome **Cromwell Littlejohn** as a sales broker in the Fort Lauderdale office. Crom boasts an impressive resume, including more than 15 years with Merle Wood & Associates, where he was deeply involved with both the sales and charter divisions of the firm. Additionally, Crom served on FYBA's Board of Directors for 11 years, including a two-year stint as president; he remains actively involved in the association. Additionally, he currently holds a board seat on the AYCA.



"We are very excited to welcome such an experienced and knowledgeable broker to our team," says Northrop & Johnson COO Daniel Ziriakus. "Crom not only has an impressive record of success, but also his work ethic and values make him a perfect fit at Northrop & Johnson."

**YACHTZOO** is pleased to announce a new Central Agency listing to its sales fleet, M/Y TOTO, the 54', 2006 Grand Banks Eastbay SX. The asking price is set at \$850,000 and the vessel is located in Stuart, Fla. For full details please contact Neil Emmott at [neil@yacht-zoo.com](mailto:neil@yacht-zoo.com).

**WORTH AVENUE YACHTS** announces the opening of its new Newport summer office. The facility is located at 10 Spring Wharf, Newport, RI 02840 at Casey's Marina. The location offers parking, easy access to the docks, spectacular views, and is in the heart of Newport. Heather Hatcher, charter manager for Worth Avenue Yachts, and her team are on hand full time to offer clients the same level of yacht brokerage and charter service that is offered in the Worth Avenue Yachts' Florida and Monaco offices. Heather manages a fleet of 13 yachts for charter, some of which will be based in Newport for the summer.

The Worth Avenue Yachts team looks forward to participating in The Boys & Girls Club Newport Yacht Rendezvous on Friday, August 14th, 2015. The evening will include a Super Yacht Hop and Dinner & Dancing at the Newport Shipyard. Corporate sponsorships are still available. For more information or to schedule a yacht tour in Newport please contact Heather Hatcher at [Heather@WorthAvenueYachts.com](mailto:Heather@WorthAvenueYachts.com), or phone 954.683.2148. Additionally, contact our Palm Beach office at 561.833.446. or visit [WorthAvenueYachts.com](http://WorthAvenueYachts.com).

**OCEAN ALEXANDER/MARINEMAX** is honored to announce that Michael Tyrrell has joined the firm. Michael has spent

the past 29 years selling yachts in the Fort Lauderdale area. He began his career with Allied Marine-Hatteras, later forming a partnership with Dwight Tracy, of Dwight Tracy & Friends. Michael's diverse background in yacht sales and marine services makes him a welcome addition to the Ocean Alexander Yachts and MarineMax team.

**LUKE BROWN YACHTS** reports that business remains brisk. April proved to be the best month in many years. Of special note is the fact that Michael Hartman, a broker from the Fort Lauderdale office, closed five sales since the last publication of Compass. Two of his more notable sales were TAMARA K, the 82' Hatteras Sportfish, which was listed with Sean Fenniman of Allied Marine, and OFF ISLAND, the 65' Pacific Mariner, listed with Bryan Long of Westport Yacht Sales.



Bruce Johnson closed three deals, including MULILGAN'S, a 65' Marquis listed with Steve Doyle of Cambridge Yacht Group. Two Luke Brown brokers each sold two boats: Pam Barlow sold SEAFARI, the 93' Burger, representing the buyer and seller. She also closed FIREFLY, the 73' Outer Reef, with Trey Beasley of THB & Associates representing the buyer. Greg Sturgis sold FIRST CABIN, the 66' Offshore, with Brian Herman from Ardell representing the buyer, and BRITIANNA, the 52' Bluewater, where Greg represented both the buyer and seller. Other Luke Brown brokers who sold vessels in April were Ron McTighe and Phil Annunziato.

**BRADFORD MARINE** is proud to introduce Ryan Campbell as marketing manager to oversee the marketing initiatives for all operations of Bradford Marine, Inc. for online, social, publications, and community events. Ryan is a Fort Lauderdale native and significantly involved in the marine community as a current Winterfest Board member, past Winterfest Boat Parade Chairman and a past member of MIAF South FL Master Plan, United States Coast Guard Auxiliary, and Fort Lauderdale Marine Advisory Board.



Bradford Marine would like to report the recent yacht sales of RUNNING HOT, 55' Viking; CAPRICHIO, 80' Burger; TRES CHER, 60' Jefferson; VENTURE, 34 CC, and ALPHA DOG, 56' Californian by Carlos Navarro; ANDALE II, 50' Mikelson by Shaun Mehaffey; FLYING COLORS, 54' Vicem and LADY LEE, 31' Cabo by Jack Nitabach; NEREUS, 74' Hatteras; DANCING MILLY, 122' San Lorenzo; AQUAHOLIC, 48' Intrepid, and CHANGE ORDER, 74' Hatteras by Tucker Fallon; SEA HUNT IV, 48' Hatteras by Barry S. Flanigan; SUNRISE at NIKKI BEACH, 48' HBI by Iain Lawrie; LADY HADIE, 65' Marquis, and Balsa, 45' Sea Ray by Chris Saumsiegle.

Visit Bradford Marine's Showroom to view New Central



Listings ANTILLES, 80' Burger; MAKING MEMORIES, 100' Tarrab; THUMBS UP, 80' Tarrab; SOLSTICE I, 90' Dover; AMBER, 64' Pershing, and THE CAROL JEAN, 62' Sunseeker. Contact Bradford Marine for details at [www.bradford-marine.com](http://www.bradford-marine.com) or 954.377.3900.

**ATLAS MARINE SYSTEMS** announces that 2015 is the 20th anniversary of the Atlas ShorPOWER shore power converter. The first converter was serial number 95001A, a 40kVA Classic model and it was name-tagged slightly ahead of its twin brother 95001B, also a Classic 40. They are installed on a 153' Delta yacht originally named SALLY ANN, which later became D'NATALIN and is now ALIBI. In 1955, Atlas was named Atlas Energy Systems and the factory was in Acadia, California. Atlas is now Atlas Marine Systems and the factory is in Dallas, Texas.



**ARDELL YACHT & SHIP BROKERS** reports that the 67.3-meter Feadship FALCON LAIR (ex: NEW HORIZON L, WHITE CLOUD), which was sold in 2014 by Ardell's Craig Cadwalader, is currently undergoing a major refit. Composites Shipyard in La Ciotat, France, is handling the refit project. FALCON LAIR, which was launched in 1983, features naval architecture by De Voogt Naval Architects and exterior design by Jon Bannenberg. In 2005, Terence Disdale Design re-designed much of her interior. The superyacht accommodates 10 guests in five staterooms, served by a crew of 16.




**ANCHORS AWAY VESSEL DOCUMENTATION** is proud to announce that Barbara Buckbee has joined the company. After 27 years of working with the Florida Department of Revenue, she has decided to retire and pursue her passion, a career in the marine industry. We are sure that most everyone knows of her qualifications from the years of service and assistance she provided all of us, and hope you will all welcome her as she strives to succeed at her new endeavor. To contact Barbara, email her at [BARBARA@AAVD.NET](mailto:BARBARA@AAVD.NET) or call her at 954.850.0791.

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## Cuba — So Near Yet So Far

### WHAT U.S. YACHT OWNERS NEED TO KNOW ABOUT TRAVELING TO CUBA

According to a May 2015 report from the Associated Press, American tourism in Cuba has risen a dramatic 36 percent within the past year. Only 90 miles from Florida's coastline, Cuba is still considered one of the last frontiers in the Caribbean, leaving many U.S. yacht owners eager to navigate and explore the country's waters. Although diplomatic negotiations have made traveling between the two countries easier, the rules and regulations are constantly changing, so it's imperative that yacht owners consult with an experienced marine insurance specialist and maritime attorney before planning a voyage.

#### What policy changes have been made thus far?

In late 2014, President Obama announced a plan to begin easing trade and travel restrictions with Cuba. The Department of the Treasury's Office of Foreign Assets Control (OFAC) made certain amendments to the Cuban Assets Control Regulations (CACR) to implement this plan on January 16, 2015.

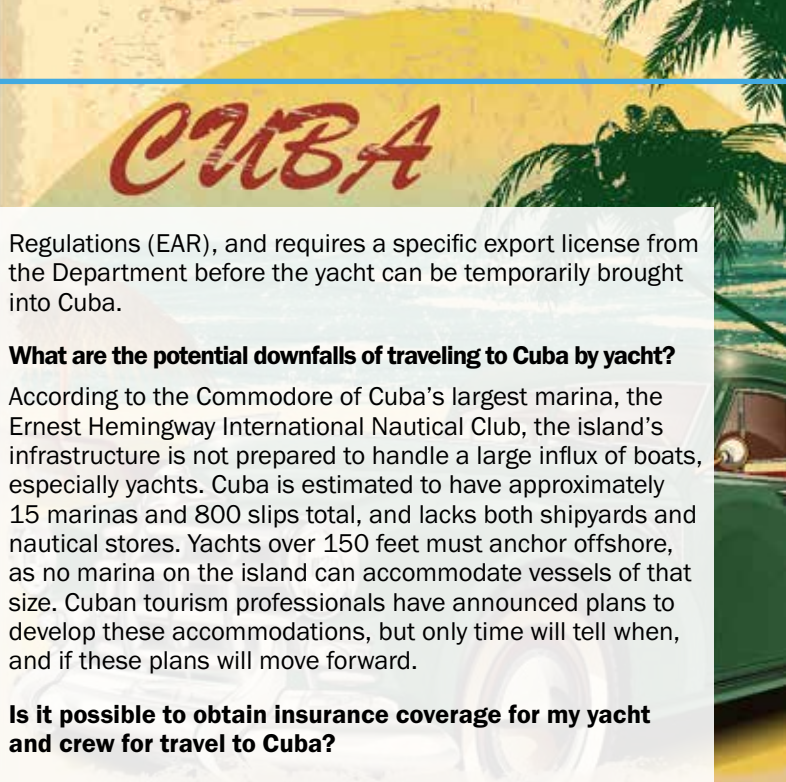
This news spurred interest among yacht owners and crews, as many expected the changes to allow Americans to travel to Cuba without any restrictions. Unfortunately, this is not entirely true. The ease in regulations' focal point is a revision to the type of travel license required. The U.S. trade embargo remains in effect, and can only be lifted by Congress.

#### How does one legally travel to Cuba?

Prior to the policy shift, U.S. citizens traveling to Cuba had to apply for a special license on a case-by-case basis. Now, U.S. citizens can visit Cuba if they qualify for a general license within the twelve categories of authorized travel. The twelve categories of authorized travel include the following activities: official business of the U.S. government, foreign governments, and certain intergovernmental organizations; journalistic activity; professional research and professional meetings; educational activities; religious activities; public performances, clinics, workshops, athletic and other competitions, and exhibitions; support for the Cuban people; humanitarian projects; activities of private foundations or research or educational institutes; exportation, importation, or transmission of information or information materials; and certain authorized export transactions.

#### How do the new sanctions extend to private yacht travel?

Negotiations have eased the restrictions for private boat travel, as several U.S. yachts have legally participated in sailing races and fishing tournaments over the past few months; however, these vessels and their crews were properly licensed to do so. Everyone on board the vessel, including the yacht owner, passengers and crew, must qualify for one of the 12 general licenses in order to travel to Cuba for authorized activities in their own right. If an individual does not qualify for one of the 12 general licenses, they must obtain a specific license from OFAC. In order to transport passengers to and from Cuba, the yacht owner must obtain a specific license from the Office of Foreign Asset Control (OFAC). Also, the yacht, itself is subject to the Department of Commerce's Export Administration



Regulations (EAR), and requires a specific export license from the Department before the yacht can be temporarily brought into Cuba.

#### What are the potential downfalls of traveling to Cuba by yacht?

According to the Commodore of Cuba's largest marina, the Ernest Hemingway International Nautical Club, the island's infrastructure is not prepared to handle a large influx of boats, especially yachts. Cuba is estimated to have approximately 15 marinas and 800 slips total, and lacks both shipyards and nautical stores. Yachts over 150 feet must anchor offshore, as no marina on the island can accommodate vessels of that size. Cuban tourism professionals have announced plans to develop these accommodations, but only time will tell when, and if these plans will move forward.

#### Is it possible to obtain insurance coverage for my yacht and crew for travel to Cuba?

As of the time this article was written, a very limited number of U.S. carriers were offering yacht coverage after the proper licensing had been approved. The OFAC certification process is very time-consuming, so yacht owners should research coverage upon approval.

Another consideration is health and travel insurance for the owner and crew. Should an authorized U.S. traveler become ill or sustain an injury while traveling to or within Cuba, a limited number of U.S. insurance carriers may pay medical claims provided that the individual or group policy is a global policy. This means that the travel or health policy cannot be issued to specifically cover a trip to Cuba.

#### What steps need to be taken in order to travel by yacht to Cuba?

If you are interested in taking your yacht to Cuba, advanced planning is required. The first step would be to ensure you are permitted to travel to Cuba by an Office of Foreign Asset Controls (OFAC) general or specific license, provided your trip falls within the scope of the 12 authorized categories of travel-related activities. The next step would be to contact the Department of Commerce's Bureau of Industry and Security division (BIS) to obtain a license required for the temporary sojourn of the yacht. As U.S. regulations regarding travel to Cuba are constantly changing, contact OFAC to review your licensing and inquire about any additional requirements. Once the two U.S. government agencies have approved the voyage, provide all licensing, a navigation itinerary and a crew manifest to your yacht insurance advisor for approval. Although not all insurance companies provide coverage for Cuba, those carriers that do may issue coverage on a per trip basis. Once the proper documentation has been submitted and approved, the process to issue coverage can take up to 4 weeks to clear with the insurance company's legal department. Additionally, proper planning is required concerning provisioning your yacht for spare parts and medical supplies as ships stores and service yards in Cuba are limited at best.

*For additional information, contact Thomas Gresh, Vice President - Marine Division, C: 561.289.5927, O: 561.253.9386, E: [tgresh@celedinas.com](mailto:tgresh@celedinas.com).*





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# Yacht Engineering Seminar

**MAY 1, 2015**

**Hyatt Regency Pier 66, Fort Lauderdale**

## 140 Attendees Say “Yes” to YES!

The FYBA 2015 Yacht Engineering Seminar (YES), sponsored by Advanced Mechanical Engineering and Cummins Diesel, drew a crowd of 140 industry professionals to the day-long conference at Pier 66. Attendees were treated to a Continental breakfast sponsored by Seakeeper, followed by an impressive list of informative sessions that ranged from industry updates to in-depth technical seminars.

The morning’s slate of offerings included “Vibration Analysis” by Rich Merhige of Advanced Mechanical Enterprises, “Electricity: Marine Electrical Surveys and Conversions” by Gregg Scrudgers of Ward’s Marine Electric, “Internal Combustion Engines” by Iain Pelto of Cummins, and a panel on “Maritime Standards and Regulations” presented by Stefano Brigandi of Bureau Veritas, Justin Iserhardt of Lloyds and Michael Millar of ABS Americas.

A delicious luncheon sponsored by Lumishore and Alexseal provided a chance for attendees to discuss the morning’s sessions before launching into an equally engaging list of afternoon topics. These included a panel on “Electronics” presented by Bob Cathcart of Marine Electronic Installers, Peter Braffitt of Gemeco Marine Accessories, Parrish Westbrook of GOST, and John Spiddle of Garmin. Andrew Semprevivo of Seakeeper discussed “Stabilizer Systems”, followed by Dave Gerr of Gerr Marine on “Naval Architecture”, and Tripp Nelson and Jeff Grandgennett of Alexseal on “Paints & Coatings”. YES ended with a cocktail reception sponsored by Marine Electronic Installers that gave the attendees a chance to network with their peers and the presenters.

“I was delighted by the wealth of technical know-how that was evident in every segment of this year’s Yacht Engineering Seminar,” said FYBA Executive Director Cindy Sailor. “Many thanks go to all our sponsors, presenters and attendees for making it a highly successful event.”



Dave Gerr, Lars Edson & Rob Alwine



Paul Flannery, Tripp Nelson & Justin Iserhardt

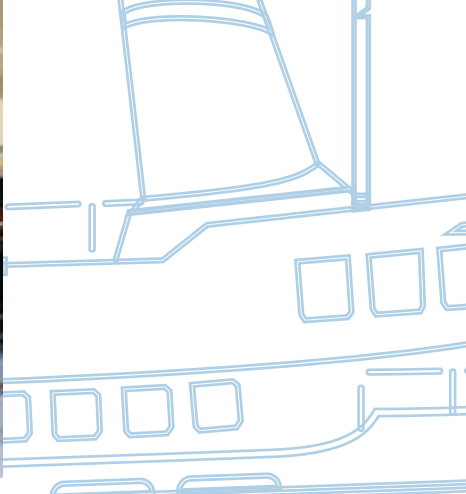


Carl Meyers, Rich Merhige & Bob Zarchen





Christine Battles & Rich Merhige



Peter Childs, Jessica Schultz & Lars Edson



Mike Davey & Sean Smith



Greg Wyckoff & Rae Witt



Gigi Garcia, Harley Henning, Paul Flannery & Will Noftsinger



Les Ares



Jeff Erdmann & Cindy Sailor



Robert Allen & Ed Chapdelaine



Bruce Schattenburg & Sean Cassidy



Shay Loudenslager, Bob Saxon & Christine Battles





Christine Battles



Brady Atwater, Andrew Semprevivo & Jeff Erdmann



Questions for a vendor



Enjoying breakfast!



Joe Storelli, Les Ares, Dorie Cox & Tony Chernoff







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## Buyer Beware: Legal Recourse Against the Buyer in a Commission Dispute

When a broker is denied a rightfully earned commission by being cut out of a deal, a common form of legal recourse is to pursue the seller in the deal – either for breach of the listing agreement or under the procuring cause doctrine. However, under Florida law, a broker also has recourse against a buyer who is intentionally involved in cutting the broker out of the deal.

In a case where a buyer actively induces the seller to go around the broker, the broker may have an independent cause of action against the buyer in addition to the broker's claims against the seller. Even though it is the seller who is obligated to the broker – either by contract or equity – a buyer may be held liable for intentionally and unreasonably interfering with the broker's relationship with the seller. Under Florida law, such claims are referred to as "tortious interference" – either with a contractual relationship or a business relationship. See e.g. *United Yacht Brokers v. Gillespie*, 377 So. 2d 668 (Fla. 1979).

Similarly, where a seller and buyer work in concert to intentionally cut the broker out of a deal, the buyer and seller may be held jointly and severally liable under a theory of conspiracy to deprive a broker of a commission. This conspiracy claim may be brought in addition to the broker's claims against the buyer and seller individually, and a prevailing broker would be able to collect full damages, including the value of the lost commission, from either the buyer or the seller (or a portion from each). See e.g. *Mead Corp. v. Mason*, 191 So. 2d 592 (Fla. 3d DCA 1996).

Pursuing claims against a buyer, either instead of the seller or in addition to the seller, may be advantageous when collectability issues exist regarding the seller – such as where the seller is insolvent or the seller is a foreign national.

*\*The information offered in this column is summary in nature and should not be considered a legal opinion.*

Blair Brogan is an attorney at Moore & Company, P.A. ([www.moore-and-co.com](http://www.moore-and-co.com)), a boutique law firm in Miami, Florida that specializes in maritime, aviation, and art law. For further information related to this article, please contact [bbrogan@moore-and-co.com](mailto:bbrogan@moore-and-co.com) or 786.221.0600.

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# Charter Open House

**MAY 13, 2015**

**Bahia Mar, Fort Lauderdale Beach**

More than 60 industry professionals attended the May 13th Charter Open House at Bahia Mar. There were 11 participating yachts ranging in size from 58' to 161'. Attendees enjoyed networking along with food and beverages.

## Yachts in Attendance

ROCKSTAR	CRESCENDO
MATCH POINT	ARTHUR'S WAY
USHER	SIXTY SIX
BELLA VITA	CARPE DIEM
CHEVY TOY	KARIE LYNN
UNBRIDLED	



Mike Prado, Allison Cecilio, Barbara Stork Landeweer, Gretchen Smith, Jeff Shaffer & Julie Haiko



Cori Pisani, Marcy Williams & Michael Reardon



Barbara Stork Landeweer, Shannon McCoy & Allison Cecilio



Katie MacPherson, Daphne d'Offay & Mike Prado





# FYBA Town Hall Membership Meeting

**MAY 20, 2015**  
**Pier Top at Hyatt Regency Pier 66**  
**Fort Lauderdale**



Moderator: Gary Smith, FYBA President



Paul Flannery, FYBA Board Member



Bob Saxton



Susan Harris, Mia Prieto, Jeff Delmay & Cindy Sailor



Paul Burgess, Paul Flannery & Katy Judge



Courtney Chalmers, Yachtworld & Jeff Erdmann, FYBA Board Member



Ned Bruck and Michael Hartman



Bob Denison, FYBA Board Member & Staley Weidman



Cindy Sailor, FYBA Executive Director & Bob Zarchen, FYBA Board Member



Tom Gresh & Umberto Bonavita



FYBA Board Members,  
Jeff Erdmann & George Jousma



Jason Dunbar, FYBA Board Member



Bob Denison  
FYBA Board Member



# Charter Itinerary

SUPPLIED BY FRASER YACHTS MALTA

## Mediterranean Magic: Malta & Sicily

Ernle Bradford wrote of Malta, "There is no other area of the world to equal this for the number of cultures and civilizations that have sprung from its shores." Strategically situated at the very center of the Mediterranean Sea, lying near the southernmost tip of Sicily, Malta has been a crossroads and a haven for as long as man has travelled across the sea. Known for its historical legacy and cultural heritage, Malta is Europe's smallest island nation.

Here is a sample seven-day yacht charter itinerary for magical Malta and Sicily.

### Day 1:

Guests arrive in Malta and board their luxury charter yacht in the Grand Harbour, probably the island's greatest geographic asset, and a cardinal determiner of Malta's history. Take a short tender ride to visit The Most Humble City of Valletta, a city of palaces built by gentlemen for gentlemen. The bastions, curtains and ravelins along with the beauty of its Baroque palaces, gardens and churches, led the ruling houses of Europe to give the city its nickname *Superbissima* — Most Proud.

### Day 2:

Cruise to Gozo, the island home of the nymph Calypso in Homer's *Odyssey*, located to the north of Malta (20nm). Take a trip inland to visit the Ġgantija temples which, along with the Megalithic Temples of Malta, are the world's oldest free-standing structures and also among the world's oldest religious sites. Or simply enjoy a tranquil day exploring Gozo's many coves, pristine dive sites and dramatic coastline.

GOZO ISLAND - Azure Window

### Day 3:

Your luxury yacht charter departs very early in the morning, before sunrise, to cover the longest leg of the itinerary (approx 75nm) to arrive in Sicily's city of Syracuse. Stop en route for a swim under the lighthouse of the Isola dei Correnti. Then sit out in the late afternoon on the western side of the Island of Ortigia, in Syracuse's historical center, warmed by the sun and with a view over the lagoon.

### Day 4:

Cruise along Sicily's eastern coast up to Taormina (50nm), known as The Pearl of the Ionian Sea, idyllically perched on a rocky promontory high above the water. Anchor in turquoise sea off Isola Bella, given as a gift from King Ferdinand I of the Two Sicilies to Taormina in 1806, before immersing yourself in the archetypal Mediterranean atmosphere. Admire the dramatic views of Mount Etna from Taormina's main attraction, its Greek-Roman theater.

ORTIGIA, Syracuse



## Days 5 & 6:

Sail northwards, entering the Tyrrhenian Sea via the Straits of Messina, and head to the truly seductive Aeolian Archipelago (60nm). This archipelago has a surprising variety of identities between its seven islands, from the end-of-the-road isolation of Alicudi to the bustling maritime hub of Lipari. Spend two days exploring these islands, which are fairly unknown outside of Italy and surprisingly unspoiled. Dine onboard just off the coast of Stromboli enjoying the magical sights and sounds of the volcano's regular eruptions. It's a truly awesome sight, the power of each mini-eruption both exhilarating and terrifying.

LIPARI

## Day 7:

Depart early heading west towards Palermo, the regional capital of Sicily (65nm). Palermo is Sicily's largest and most cosmopolitan city, offering great dining as well as excellent shopping. The result of the region's unstable history is evident today in its vast range of architectural styles. Explore the uneven, twisting alleyways that dominate this ancient city.

## Day 8:

Complete the charter by dropping anchor at the Zingaro Nature Reserve (30nm west of Palermo), the first natural preserve in Sicily. It stretches out along about seven kilometers of unspoiled coastline of the Gulf of Castellammare, a scenic setting of little bays and steep cliffs excellent for swimming and water sports. Anchor overnight at San Vito Lo Capo, which is just 45 minutes away from Trapani International Airport and Palermo International Airport.

ISOLA BELLA

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# Brokers Open House

**MAY 21, 2015**

**Bahia Mar, Fort Lauderdale Beach**

More than 100 industry professionals attended the May 21st Brokers Open House at Bahia Mar. There were 33 participating yachts ranging in size from 32' to 161'. Attendees enjoyed networking along with food and beverages on the host boat UNBRIDLED. Event sponsor Yacht Controller hosted the iPad drawing and Ray Pessel with Covenant Yacht Sales was the lucky winner! FYBA would like to thank Myra's Catering for catering the event and sponsors AIM Marine Group and Yacht Controller for their support.

## Yachts in Attendance

ROCKSTAR	LETTAMELINA	EVA VI
MATCH POINT	TOTO	QUATTRO VENTI
I LOVE THIS BOAT	KINGFISH	BLUE HORIZON
SOTAJ	VELOZ	FAST FORWARD
CENTINELA IV	BELLA VITA	SEARENITY
GENE MACHINE	ROMPEMAR	OVERTIME
STEFFO	IMPOSSIBLE DREAM	(NO NAME)
GLADIUS	TRYSTING PLACE TOO	GEE PEA
PERSEVERANCE II	BINA	LITE N UP
OUR TOY	WHISTLE	J. NESSA
UNBRIDLED	CICIAN	POST ONE



iPad winner Ray Pessel (Covenant Yacht Sales) with Julian Rasolo (Yacht Graphx), Tony Valiente (Yacht Controller), and Jnfr Dauenheimer (Yacht Controller)



Missy Clutter, Rick DuBois, Laura Sherrod, Kelly Ruff



Alex Clarke and Philip Bell



Cindy Sailor, Jenny Wicker, Tucker Fallon





# Charter News

**FLORIDA YACHT GROUP** is delighted to announce the addition of Mike Beach as Director of Fleet Operations and Tracy Etienne as Charter Expert for both Florida Yacht Group and Eastern Yachts, a division of the Florida Yacht Group. These welcome additions to our team will enable us to build a more robust and exciting element to our charter business here in Florida and in the Caribbean. If Mike or Tracy can help you make your charter dreams (or your clients' dreams) come true, feel free to give them both a call to find out more! Check out [www.floridayacht.com](http://www.floridayacht.com) for additional info and chartering and sailing options.

**CAMPER & NICHOLSONS** is delighted to announce its appointment as Central Agent for three exceptional superyachts new to the Charter Fleet. The luxury gulet HIC SALTA is a generous 139'5" (42.5m) 2006 sailing yacht based in Bodrum, Turkey; available for charter in the Eastern Mediterranean for 38,500 EUR per week. Boasting room for ten guests in five deluxe ensuite staterooms, HIC SALTA is impeccably fitted with paneled mahogany joinery and a perfect layout for families or groups of friends.

SOLEMATES is the ultimate luxury charter superyacht at 196'10" (60m), launched by Lürssen in 2010. Equipped with the latest technologies and outfitted with a clean-lined, modern interior, SOLEMATES accommodates twelve charter guests in six King staterooms and provides an unforgettable charter experience. SOLEMATES is available in the Mediterranean for the summer season from 395,000 EUR per week and for the winter Season in the Bahamas and Caribbean from \$425,000 per week.

Also new to the Camper & Nicholsons fleet is the 180' (54.86m) Feadship HUNTRESS, with five staterooms for ten guests, chartering in the Mediterranean for the summer starting at 200,000 EUR per week and the Caribbean for the winter with rates from \$250,000 per week. Built in 1997, HUNTRESS is very well maintained with multiple mechanical, exterior, deck and interior soft furnishings updates. Guests will enjoy the multiple decks and dining areas, sundeck Jacuzzi and bar, sauna, fully equipped gym, two custom tenders and a plethora of water toys. For more information, contact the Charter Marketing Division of Camper & Nicholsons at 954.462.1462.



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# NEWPORT

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PHOTO: DAVID BILLY BLACK

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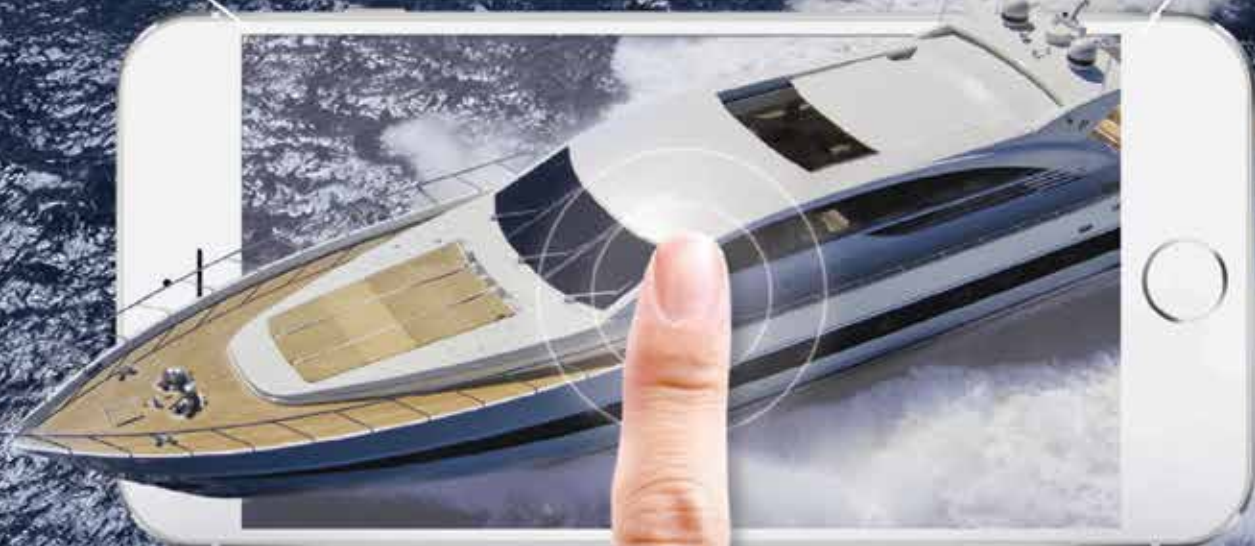




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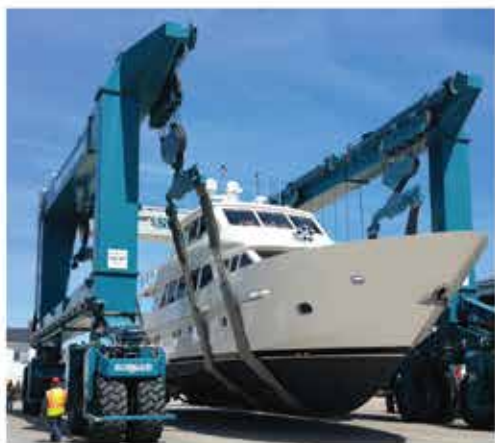
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## HOW IT ALL BEGAN

by Mike Joyce



When John Sfire sent me this photo last week of the 88' Hargrave Sky Lounge BOBBI TOO being launched at the Burger yard in Manitowoc with their 500 ton lift for the 2015 summer season his excitement and enthusiasm for the planned adventures with his family was contagious, in fact, he was so excited it reminded me to book my flight north to open our "summer camp" in the 1,000 Islands in Ontario and start launching our nine boats! As I looked at John's picture it was hard not to be struck by the symbolism in the image.

You see, a lifetime ago Jack Hargrave, who founded our company, was working in the design office for Tommy Rybovich at the family boatyard in Palm Beach when Rybovich's number one customer Charlie Johnson decided he wanted to build a motoryacht as a mothership for his Rybovich sportfish. After talking it over, the family decided not to start building motoryachts and suggested Charlie go upstairs and take a look at the designs "young Johnny Hargrave" had been developing on his own since graduating from Westlawn and so he went upstairs to Tommy Rybovich's office and met with Jack, liked what he saw, and on a handshake Mr. Johnson launched the career of one of America's most influential naval architects. Big guys can do that - change the course of history with just a handshake. When Mr. Johnson's yacht was launched (see photo below), the 90' 1957 Burger SILVER SEAS set the styling standard for a generation of American yachts built by Burger. And now, almost sixty years later, there is a Hargrave yacht sitting in the slings at the Burger Boat Company. Funny how things come full circle.

## IF YOU WANT TO KNOW ABOUT HARGRAVE ASK ANY OWNER OR CAPTAIN



*I started over 35 years ago with what I consider a big boat (over 50') and have since completed 15 back and forths from Lake Michigan to Ocean Reef. I am nearing 100,000 miles traveled on the water with me (and friends) behind the wheel. And I must say having done this with a variety of boats over 35 years, the absolute best experience ever was behind the wheel of my Hargrave and for that I say 'Thank You' to you and your crew. I am one happy boater thanks to you.*

— John Sfire, 88' Hargrave Skylounge M/Y Bobbi Too

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