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IYBA

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LEGAL VERDICT

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# Moving in the Right Direction

BY PAUL FLANNERY, IYBA EXECUTIVE DIRECTOR

With the last gasp of cooler weather upon us in South Florida, the spring boat show season is in full swing and everyone seems to be quite busy. Reports from the Miami Yacht Show were good with many brokers and dealers registering sales and deals as a result of the show. Of course, the big buzz on the docks is all about the show's move to its new location in 2019 and the significant improvements we will all see as a result. The new Miami Yacht Show venue promises to be spectacular with significantly improved transportation, display space, an upland vendor area, parking, food, entertainment and more. Informa's involvement and experience has proven to be a great benefit for FLIBS and MYS as is evidenced by improved traffic flow, signage and docks at both shows. As you read this, PBIBS is just completed and hopefully it was a great show for you with deals and prospects to work for the coming months.



Speaking of the coming months, IYBA will be cranking it up again as well. April will bring our second European seminar with Hein Velema hosting a presentation on "Doing Business in America" at Stars 'n' Bars in Monaco. Hopefully the IYBA Europe seminars will continue to help build a bridge for brokers on both sides of the Atlantic in their business pursuits. As you know, we have been successful over the years in promoting professionalism and cooperation in the yacht sales community domestically and we look forward to doing that with our European membership as well. A Code of Ethics, a set of universal Forms, and an educational platform can only serve to improve the business environment when properly applied. When speaking to your European colleagues, please make sure to mention IYBA's presence in the EU and the benefits of IYBA membership.

On May 9-11, Staley Weidman, chair of the IYBA Public Affairs Committee, other committee members, and I will be attending the annual American Boating Congress (ABC) in Washington, D.C. On the agenda, Deferred Importation will continue to be a "bright light" item with House Resolution 2369 from Representative Lois Frankel and House Resolution 3662 from Representative Brian Mast in play and awaiting the proper vehicle to carry one of them through Congress. HR 2369 is the reintroduction of Deferred Importation that sundowned with the last Congress. This legislation would allow duty to be collected at the time of sale, not when the boat arrives in the U.S. and is offered for sale. HR 3662, as introduced by Representative Mast, would do away with duty on preowned foreign-flag vessels altogether. Your Public Affairs committee has been working diligently with guidance from our lobbyist to keep these items in front our legislators. In the past, we have found ABC to be a golden opportunity to present our legislative agenda directly to members of Congress in person, and this year should be no exception. We hope you will join us at ABC. Please look for more details about the event in this issue.

May also brings two IYBA educational sessions including another great half-day Charter Seminar on the 7th and the Yacht Engineering Seminar and Expo at Pier 66 on the 22nd. Please put them on your calendar as "must-attend" events as they truly are. IYBA'S Charter Professionals have

a great agenda planned with a Marketing presentation, a segment on Cyber Security, and what I am sure will be another lively discussion on Charter Scenarios. The Yacht Engineering Seminar and Expo has a Maintenance theme this year and will feature presentations from professionals in every area about what to advise your clients regarding keeping everything in Bristol condition.

June will bring back the Golf Scramble and the Yacht Sales Summit as more opportunities to learn and network with your fellow members. The Golf Scramble is in its seventh year and is always a fun day of comradery and competition. The Yacht Sales Summit has evolved into one of the premier events of IYBA's educational series and will bring lots of fresh ideas and information to the attendees. Keep an eye out for registration details in your inbox.

Your new Board of Directors has taken the baton from the previous Board and is moving forward with agenda items on the table while also working on new initiatives. I hope everyone will welcome Carmine Galati Sr. to the Board as our newest member. Carmine has served on the Board previously and has graciously answered the call to be of service again. Welcome back Carmine! Also please welcome Gary Smith back to the Board. Gary has generously volunteered to finish out my last year of a two-year term as I have resigned my Board seat to devote my full-time attention to the position of Executive Director. Thank you, Gary and thanks to the Board for the opportunity to continue to serve the organization.

The Board's agenda includes a much anticipated revision to the Listing Agreement and the Purchase and Sale Agreement. The Forms Committee with the helpful guidance

of Bob Allen, Robb Maass, Chis Anderson, Jon Burkard, and yours truly, has a new set of Forms available that address some old problems and offer some new opportunities. Dispute resolution through arbitration is now available to brokers and I encourage you to attend the Yacht Sales Summit for our first discussion on how these revisions affect you. The Forms also give international deals a proper structure to bring all parties together. One of the significant differences between these forms and others is that buyers must deliberately accept a vessel or it is construed as rejected.

In yet another breakthrough, the IYBA PORTAL will launch in the next 30 days and I encourage you to participate in that member service. Keep a close eye on your inbox for announcements regarding this wonderful development in making the lives of brokers and administrative assistants easier and more effective.

That's all for now. Go out there and sell something, will ya....

Cheers,

*Paul*

Paul Flannery

Cover image provided by Ted Swoboda Photography

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## Panama Is Making a Splash in the Yachting Industry



Panama City, Panama

Panama is already a commercial shipping powerhouse. It has its geographical location, infrastructure, and legal regime to thank for its commercial successes. But, Panama also wants to become a major player in the yachting industry as well.

Many of the pieces to become a premier yachting destination are already in place. Panama has recently completed a \$5.3 billion upgrade to the Panama Canal, which allows for larger vessels to traverse the Isthmus. The country has also recently developed two new ports that are among the most important in the region. These infrastructure developments put Panama in prime position to be one of the top yachting industry destinations in the world.

Panama's legal regime is also a critical component to its service offerings to the yachting industry. Its 2017 legal reforms encourage, among other things, beneficial financing opportunities via lowered barriers to market entry on labor, immigration, and fiscal fronts. Examples include zero tax on servicing of foreign-flagged vessels in Panama and a 20-year grace period from taxation for establishing a yacht management company in Panama. But, even with these benefits in place, there is still more Panama can do to encourage private and commercial yachting industry to be established there.

### Positive Steps

To encourage development of the yachting industry in Panama, the Panamanian maritime chamber has created a commission specifically dedicated to the task. A good first step toward encouraging U.S.-based involvement in Panama would be to get Panama on the U.S. cruising permit list. Currently, there are only 27 countries (including the Cayman Islands and British Virgin Islands as Crown Dependencies of Great Britain) on the list. It includes familiar regional countries, such as St. Kitts and Nevis, Jamaica, the Bahamas, Honduras, and Bermuda.

U.S. cruising permit list inclusion is important because pleasure yachts from the designated countries are exempt from having to undergo formal entry and clearance procedures at all ports after the first port of entry in the U.S. For example,

BY UMBERTO BONAVIDA & DANE STUHLSTZ,  
Robert Allen Law

in Florida, a yacht is not deemed "imported," and therefore exempt from state use tax, if the vessel qualifies for a cruising permit. This is a huge incentive for private yacht owners who live in or spend a significant amount of their time in the U.S. to flag their vessels in countries on the list if they deem foreign flagging is in their best interest. The countries on the list have demonstrated "to the satisfaction of the Secretary of the Treasury that yachts of the United States are allowed to arrive at and depart from ports in such foreign country and to cruise in the waters of such ports without entering or clearing at the customhouse."

### Countries on the List

A quick look at permitting requirements for U.S. vessels in listed countries gives Panama some guidance on how to structure a similar permitting scheme to become a U.S. cruising permit designated country. For example, the Bahamas require 3 pages worth of basic information about the vessel and specific categories of contents. After presentation and approval at the first port of entry, the papers become the vessel's cruising permit allowing U.S. vessels to sail from port to port without further inspection or reporting. Processing only requires \$150 for vessels under 35 feet and \$300 for vessels 35 feet and over. In Bermuda, the captain of the vessel must provide the pre-arrival and declaration of health forms to customs at the St. George's Harbour to obtain clearance. In Jamaica, U.S. vessels can obtain a cruising permit for one year after submitting a valid registration upon entry, the vessel is granted clearance by a border control agency, and the crew and personnel onboard have been satisfactorily identified. Honduras similarly issues 90-day cruising permits which can be extended.

Panama is already on the path toward becoming a major player in the yachting industry. Significant superyacht traffic already traverses the Canal every year. By incentivizing Panamanian flagging through inclusion on the U.S. cruising permit list, and all the market power and prestige the U.S. market provides, Panama can go from a conduit for yacht traffic from point A to point B and become an end destination in and of itself.

*This information is provided for informational purposes only and does not constitute legal advice. Please contact your attorney regarding your specific legal concerns.*

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Colon Harbour, Panama

## THE BUSINESS *of* YACHTS

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## A golden statue of Lady Justice, blindfolded and holding scales and a sword, standing next to two black binders with gold lettering.

The case and its circumstances are filled with important and interesting topics that each warrant their own individual analysis.

- Each of these important questions deserve serious discussion that I expect will be addressed in the coming months. But the one issue that underscored the case and immediately stood out to me was the importance of protecting yacht owners from personal liability with properly crafted companies that serve to shield potential liability.

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## ***New Tax Law Preserves Mortgage Deductibility on Boats – but with Lower Limits – Says Boat/U.S.***



The good news for both boaters and brokers regarding the new GOP-sponsored tax overhaul plan, which was signed into law on December 22, 2017, is that it extended some boat sales tax and mortgage interest deductions for recreational boat buyers. According to a recent report from Boat/U.S., the nation's largest organization of recreational boaters, those deductions (excluding home equity loans) will remain in place for the 2018 tax year; albeit with some new lower limits on lending amounts.

As before, recreational boats that have a sleeping berth, cooking and toilet facilities will be treated similarly to second homes and recreational vehicles that may qualify for some sales tax and mortgage interest deductions when their owners file (in 2019) a 2018 federal income tax return.

The new Tax Cut and Jobs Act reduces the previous \$1 million second-home mortgage deduction limit to \$750,000. However, the act's removal of the deductibility on interest for a home equity loan could more severely impact buyers of smaller vessels, according to Boat/U.S. Historically, borrowers could deduct home equity interest on loans up to \$100,000 (\$50,000 for married couples filing separately).

For this year's tax season, the existing deductions remain in place for owners who paid substantial state sales taxes on a new or used boat purchased in 2017. Mortgage interest paid on a loan taken to purchase a qualifying boat also may be deducted from federal income taxes.

The Tax Increase Prevention Act of 2014 continues to offer a federal tax deduction for state sales taxes paid on a recreational vessel in 2017. However, boaters must choose either the state sales tax deduction or state income tax deduction on their federal tax return — they cannot take both, according to Boat/U.S. In addition to taking the state sales tax deduction, the sales tax on a boat purchase must be applied at the same tax rate as the state's general sales tax. In order to claim the sales tax deduction, tax returns must be itemized. State sales taxes are entered on IRS form Schedule A, line 5b.

The new limits on deductibility of mortgage interest and state sales taxes, along with changes to home equity loan deductions, will kick in when boat owners calculate their 2018 tax liabilities, according to Boat/U.S.



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# ABC Preview

## IYBA Prepares to Join the Industry in May at the American Boating Congress



From left: Paul Flannery, IYBA executive director; Staley Weidman, IYBA public affairs committee director; Rep. Lois Frankel (D-FL), and Grant Henderson, Baglietto

The American Boating Congress (ABC) will be held again this May in Washington D.C. The annual lobbying event for the recreational marine industry, which is sponsored by the National Marine Manufacturers Association (NMMA) and co-hosted by a number of regional and national trade groups, as well as *Soundings Trade Only* magazine, runs May 9-11.

The event offers attendees an opportunity to receive updates on NMMA's legislative agenda and meet one-on-one with Federal Congressional representatives. NMMA will arrange attendee meetings and provide talking points and other resources to help guide them through the ABC experience.

"ABC offers a great opportunity for IYBA members to join industry peers to discuss our industry's concerns with Federal Congressional representatives and encourage them to support our agenda," said Staley Weidman, director of IYBA's Public Affairs Committee and CEO of The Catamaran Company. "As far as IYBA is concerned, the primary item on our agenda is passage of our Deferred Importation bill HR 2369 and support for the Brian Mast (R-FL) bill, The 2017 Maritime Industries Relief Act, HR 3662."

The latter bill continues to enjoy wide bi-partisan support as it works its way through Congress. A pair of companion bills are in process - one authored by Sen. Bill Nelson (D-FL) that is similar to HR 2369 authored by Lois Frankel (D-FL), and another sponsored by Sen. Marco Rubio (R-FL), similar to the Brian Mast bill - are working their way through the Senate, Weidman said. "So, we're really trying to cover all of our bases, not only in the House but in the Senate," he added.

In discussing her Deferred Importation legislation and support during a reception at the Palm Beach International Boat Show, which ran March 22-25, Frankel pointed to her many years supporting Florida's yachting industry,

going to back to her eight years as mayor of Palm Beach. "The yachting industry in Florida has a \$12 billion impact and provides thousands of jobs," she said.

Weidman said, "We couldn't ask for a better advocate than Rep. Frankel who is also the new co-chairman of the Congressional Boating Caucus in the House of Representatives."

Time is of the essence in the push to get Deferred Importation signed into law, since 2018 is an election year and the current session of Congress concludes at the end of the year. Since most Congressional representatives will begin campaigning for re-election over the summer and especially into the fall, there is a sense of urgency in passing Deferred Importation legislation as soon as possible. Otherwise, the bills would have to be re-introduced again next year.

Deferred Importation is just one in a long list of issues on the yachting industry's legislative agenda. For a complete list of ABC legislative agenda items, please visit: <http://www.nmma.org/government/abc>.

### ABC Keynote Speaker

Noted journalist and FOX News anchor Chris Wallace will deliver the Keynote Address at this year's ABC. Wallace, currently the host of "FOX News Sunday," over his decades-long career has reported for ABC News as a senior correspondent for "Primetime" and "20/20," and as an anchor on the longest-running show on television, NBC News' "Meet the Press." The author of the best-seller, *Character: Profiles in Presidential Courage*, Wallace has won numerous major broadcast news awards, including three Emmys, the Peabody Award and the Dupont-Columbia Silver Baton Award. In 2016, he earned praise from fellow journalists and political operatives on both sides of the aisle for his sterling performance moderating the final presidential debate between Hilary Clinton and Donald Trump.

For complete information on ABC's agenda and events, please visit: <http://www.nmma.org/government/abc/events>.



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<b>Nr</b> Required Repairs	<b>Aw</b> Wholesale Boats	<b>Si</b> Charity's Intent	<b>Ps</b> Charity Surveys Boat
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Get to Know Your Board  
Members: Jeff Stanley,  
Gilman Yachts



IYBA Board of Directors member Jeff Stanley, who was re-elected to a second term in January, brings nearly four decades of experience as a yacht broker to the table. Since the start of his career in 1979, Jeff has participated in more than 850 closings and has built a long list of repeat clients, some of whom have worked with him multiple times over the years. We asked Jeff about his professional and personal boating-related activities in a recent Q&A session.

**Q: Do you go boating for leisure and if so, what is your favorite destination?**

**A:** Growing up in a boating family I have been on the water literally all my life. While boating in New England and the BVI's has made many great memories, I can be found nearly every Sunday on my 32' diesel center console PERFECT WEEKEND in or around Fort Lauderdale. I don't go that far, but just getting out on the water clears my head and provides a much-needed distraction. I might be anchored at Hillsboro Inlet, drifting three to four miles offshore in the Gulf Stream or backed up to the beach on the ICW on Hillsboro Mile. What my boating trips lack in distance they make up for in quality and frequency!

**Q: What do you like most about serving on the IYBA Board?**

**A:** Over the years I have seen our organization grow in size but more importantly tackle increasing pertinent and challenging initiatives. We have a lot on our plate at the moment! Being able to look back at accomplishments such as the sales tax cap and soon, hopefully, some equally important milestones, makes me proud to belong to the organization responsible for advances in our profession.

**Q: What is the strangest thing that has happened to you in the course of selling a boat?**

**A:** This one goes way back to 1982. I had just started at Woods and Oviatt and a rather salty looking 33' Roughwater sloop appeared behind Coconuts where our office was on the second floor. An even more salty-looking sailor ambled into the office wanting to sell his boat. Being the new guy, I was elected to accompany him back to the boat and take the listing. Filling out the CA, when we came to his address, the answer was: "Don't have one; use Pete's Harbor, California."

"Ok, where is the head?" I asked.

"Don't need one, use the bucket and chuck it method."

"Ok, where is your wife whom you keep referring to?"

"Died off Panama, had to put her over the side." And that my friends, is why I sell powerboats! Although I did sell the boat in under a month for \$16,666.00!

**Q: Among your specialties is helping owners build new custom yachts. What do you find rewarding about this?**

**A:** Besides a handful of newly built production boats, I have been fortunate to have some clients entrust me with helping them find the yard, work with the designer and supervise the build of several mid-size yachts, 88'-120'. Most have been very appreciative of my input learned from a lifetime in the business. I am the kind of broker who follows the surveyor around on a brokerage deal as there is always something to learn. I find it particularly rewarding to implement that knowledge into a new build project. Making the boat more useful, more enjoyable to its owner and more reliable in its everyday use is what I bring to the table for my clients. If you did a good job you will have a client for life and hopefully a new yacht to cruise on occasionally!

**Q: What advice can you give to a yacht broker starting out in the business?**

**A:** Find a mentor and shadow them as long as you are able. There is no substitute for experience! I also tell people starting out you might want to start at a firm with new boats as well as brokerage as the number of people though the door is greater, and you will gain experience that much faster. Ethics and professionalism are paramount. You can always slide in a quick shady deal but you won't go far in business or life! Repeat business and referrals are the key to success in our profession!

**Q: What yachting industry trends do you think we will see this year?**

**A:** I have noticed that the success of boat shows seems to swing towards either new boats or brokerage boats. It seems we are in the midst of the new-boat cycle. There are lots of interesting high-tech designs from around the world entering the market, which often brings new blood to the business. This is usually followed by a surge in the brokerage market, be it from trade-ins or the new-boat demand being temporarily satisfied. I am optimistic that we will have a strong spring/summer in the brokerage market as the economy is good, the inventory is adequate, and myself – I am ready to sell some boats!

First Quarter 2018 Brokerage  
Sales Report for the U.S.,  
Europe and Florida\*



YachtWorld's figures for the first quarter of 2018 (January 1-March 27) show a marked decline in unit boat sales and values, both in the U.S. and Europe, as compared with the first quarter of 2017 (January 1-March 31). Florida fared better in the first quarter showing increases in values, although unit sales declined by 8 percent from the 2017 quarter.

**U.S. 1ST QUARTER 2018 BROKERAGE SALES WERE AS FOLLOWS, COMPARED WITH THE 2017 PERIOD:**

	2017	2018	% Change
Boats Sold	5,739	5,092	-11%
Value of Boats Sold - USD	\$912,920,628	\$845,989,552	-7%
Avg Boats Value - USD	\$159,073.12	\$166,140.92	4%
Value of Boats Sold - EUR	€736,000,495	€682,044,805	-7%

**EUROPEAN 1ST QUARTER 2018 BROKERAGE SALES WERE AS FOLLOWS, COMPARED WITH THE 2017 PERIOD:**

	2017	2018	% Change
Boats Sold	1,818	1,536	-16%
Value of Boats Sold - USD	\$417,157,166	\$389,951,042	-7%
Avg Boats Value - USD	€ 184,967	€ 204,648	11%
Value of Boats Sold - EUR	€336,270,706.00	€314,338,575.00	-7%

**FLORIDA 1ST QUARTER 2018 BROKERAGE SALES WERE AS FOLLOWS, COMPARED WITH THE 2017 PERIOD:**

	2017	2018	% Change
Boats Sold	1,653	1,529	-8%
Value of Boats Sold - USD	\$465,644,309	\$473,186,264	2%
Avg Boats Value - USD	\$281,696	\$309,474	10%
Value of Boats Sold - EUR	€375,328,707	€381,424,906	2%

*\*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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## The Yacht Insurance Business Climate Has Changed Following the 2017 Hurricanes



When the time comes for your clients to renew their yachts' insurance policy this year, they may be in for a shock. Following the unusually destructive 2017 Atlantic hurricane season during which 17 named storms wreaked havoc in the Caribbean, Texas, Puerto Rico, Florida, and other states along the U.S. East Coast, yacht insurance industry experts have seen rate increases, higher windstorm deductibles, and even some companies issuing non-renewals. Depending on the size of their vessel, this may significantly increase the cost of yacht ownership for some clients this year.

"Without a major landfall storm in Florida since 2005, premiums for boat physical damage insurance [had] been decreasing steadily for almost a decade. In mid-2017, insurance rates were at an historical low," said Nancy Poppe, North American yacht practice leader, Willis Marine Superyachts. "Then, insurers were impacted by several large-dollar superyacht claims..."

"...combined with substantial losses to smaller yachts due to Hurricanes Irma and Maria," added John Jarvie, vice president, Oversea Yacht Insurance.

Hurricanes Harvey and Irma damaged or destroyed more than 63,000 recreational boats - causing \$655 million in damages - in Texas and Florida alone, according to a report in the *Wall Street Journal* last November. Hundreds more vessels were lost or damaged in Puerto Rico and the Caribbean, including entire bareboat charter fleets.

"As a result, all segments of marine insurance have been affected," Poppe said. "Some insurers stopped underwriting boats all together. Other insurers reduced the amount of coverage they could provide. Some insurers have imposed mandatory, across-the-board premium increases while others are increasing rates only on a case-by-case basis. It is a volatile time and the changes are still coming."

The marine insurance industry saw a similar reaction from insurers after the major losses caused by Hurricanes Katrina and Wilma in 2005.

BY LOUISA BECKETT, Turnkey Communications & PR, Inc.

"Here is why I've been talking so much about preparing for change is the yacht insurance market," said Tom Gresh, vice president at Marsh McLennan National Yacht Practice, citing reports that insurers globally suffered a record \$135 billion in losses from natural catastrophes such as hurricanes in the Caribbean, earthquakes in Mexico and wildfires in California last year. In addition, Lloyd's of London, which insured many of the Caribbean charter fleets, has reported that 2017's natural catastrophes helped to push its specialist insurance market into a \$2.81 billion loss, its largest in six years.

"Rates after the storms certainly jumped, although we have seen some settling of the rates recently, and some insurers cautiously re-entering the boating market," Gresh said. "A lot of insurance companies are holding their breath now, hoping we get through this [2018] hurricane season without significant losses."

The yacht insurance specialists we spoke with for this article agree that that owners and captains need to be prepared for the following:

- A return to scrupulous underwriting diligence
- Limited or no coverage available in windstorm-prone areas, depending on the size of the boat
- Higher deductibles / Named Windstorm deductibles
- Additional pre-purchase survey requirements, especially for vessels that endured the storms of 2017
- Premium increases
- More stringent enforcement of requirements for the policy holder to provide a thoughtful storm plan - and in some cases, even a secondary "plan B"
- More stringent enforcement of captain/caretaker storm preparation requirements, especially in absentee owner scenarios.

"This is a time in our industry when an owner will appreciate the knowledge and resources of a yacht insurance specialist, as opposed to their homeowner's [insurance] agent," Poppe said. "Not only can a yacht specialist assist with the changing requirements of marine insurance, they also typically have access to more underwriters than a generalist agent."

Boat buyers should not be deterred, however; despite the current business climate, insurance is still and will continue to be available.






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## Top Three Reasons to Make a Luxury Yacht Video



Videos are becoming a more and more popular marketing tool. A luxury yacht video can help you stir the imagination of prospective clients, setting your business on the road to success. What is more, a video also can serve as a powerful incentive to achieving your own goals and dreams, pushing you towards a more luxurious way of life. These days, the yacht market is being revolutionized by quality commercial and lifestyle videos. Not only do they boost sales but also they attract more attention to yachting as an integral part of the “lifestyle of the rich and famous.”

Here are the top three reasons to make or commission a video of your luxury yacht brokerage or charter listing.



### 1. An easy way to reach more people

Body language and verbal tone play a great role in conveying any message. It is with their help that viewers are able to determine the connotation of the spoken words. Whereas, a text as a means of passing information relies strictly on words, punctuation and visual features like emoticons to establish just the right tone. Recent research has shown that a 1-minute video can replace 1.8 million words. As a matter of fact, most people prefer watching videos over reading as it is much more comprehensible and saves time.

Experienced video makers know that the first 40 seconds

BY BERNARD BONOMO, CEO, Bonomotion Video Agency

are the most important – that is when viewers decide whether they want to watch the video till the end or close it. The initial 10 seconds are meant to engage the viewers and the next 30 seconds to capture their interest and keep them watching. So, it is very important that the first minute of the video contain a brief summary of the content to intrigue the viewers.



### 2. Fewer words and more action

Videos easily beat pictures in content richness. Watching one video gives a viewer more information than a thousand pictures. Visual aids with audio deliver the message much faster than text. In addition, yachts just look better in motion! And nothing sells these big water toys better than luxurious interior design, deep blue ocean, exotic locations, and beautiful women. Unlike printed advertisements, videos have practically no restrictions. The sky is the limit. Also, when it comes to pictures and photos, size and location is everything. Whereas, videos are more flexible and sharable. A well-crafted, creative video easily can go viral in a matter of hours, making your profit go through the roof.



### 3. Targeting the biggest audience

There is no doubt that the number of smartphone users is increasing exponentially day by day. This directly affects the number of online video viewers. Making a yacht video and uploading it on one of the online video platforms such as YouTube that boasts an extremely high number of views per minute is an effective way to reach new clients and turn the existing ones into loyal customers.

There are a lot more reasons to make a yacht video. However, these three already should be enough for you to include them into your marketing strategy. A high-quality luxury yacht video can take your business to the next level, boost your sales, and make potential customers line up at your door!

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## Indicators Predict a Strong Mediterranean Charter Season



With the U.S. economy humming and sizable yachts confirmed to be on display at the 30th annual MYBA Charter Show in Barcelona, Spain, in April, brokers on both sides of the Atlantic say all indicators point to a strong Mediterranean charter season.

Five yachts 230 feet length overall or larger—the Feadship *Joy* and Lürssen *TITANIA* with Burgess, the classic *HAIDA 1929* and brand-new *NCA CARRARA PLANET NINE* with Edmiston, and the Icon Legend with Camper and Nicholson International (CNI)—are confirmed to attend the MYBA show, scheduled for April 23-26, 2018 at OneOcean Port Vell in Barcelona, hoping to get the attention of brokers who are reporting heavy client interest.

“It’s very, very strong,” says Gayle Patterson with CNI in Monaco. “We’re inundated with inquiries, especially for the West Med.”

Patterson manages the 155-foot Sunseeker *ARADOS*, recently known as *BLUSH*. That yacht’s new owner has invested in an interior refit ahead of the Barcelona show in order to stand out in the minds of brokers who have clients ready to book. “Part of his business is with luxury, high-end boutique hotels, and one of his designers is Pierre Yves Rochon, so they got him to come to the yacht and do the interior,” Patterson says. “They’re going for a more neutrals, creams, light browns, very natural tones. It’s all the top fabrics, silks, marquetry inlays and top brands.”

In the United States, broker Carol Kent of Massachusetts-based Carol Kent Yacht Charters International—recently named the IYBA Charter Professional of the Year—says she’s seeing more inquiries for the Mediterranean than for her own backyard in New England. “Oh, they’re booking,” she says. “New England clients, they’re going to the Med. I have clients from Oklahoma and Colorado going to the Med to spend a week on a yacht and then do land touring. I would say that for the Med, people are spending money.”

BY KIM KAVIN

Patterson adds that while in years past, Spain’s Balearic Isles and the Croatian coastline have been hotspots, she’s seeing an increase in Western Med, and specifically Italy, inquiries.

Spain, Italy and France all have VAT of 20 percent or more, she says, but those rates can be reduced with itineraries that spend a certain amount of time in international waters or meet other regulatory criteria. For Italy, the VAT can drop to a rate that’s lower than Spain’s or France’s, at just 6.6 percent.

“The reduced VAT rate has something to do with it,” Patterson says of the current demand for Italy charters. “A lot of people are looking into the Amalfi Coast. I have a few yachts this year that are going to base in that area, to avoid the 365-nautical-mile delivery cost from the South of France to Naples: the Benetti *BLUE VISION* is going, and the Eurocraft *BARON TRENCK*, and several others.”

Kent agrees that interest in Spain’s Balearic Isles—which had been bursting with activity in recent years—is a bit slower this season. She is seeing more interest in Italy, just as Patterson is, and says U.S.-based clients also are looking to book in the Eastern Med. “I am seeing Croatia again and again and again, just as with last year,” Kent says. “And Greece is always popular too. Americans are funny. They know Greece, Italy, Croatia. The Balearics are kind of off the radar for Americans.”

Both Patterson and Kent say Mediterranean inquiries are coming for yachts of all styles and sizes, with strong indicators in all charter price ranges.

“There’s still a lot of clients for the larger yachts, 60 meters plus,” Patterson says. “We’re heading for a very successful season.”



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# Member News

**BARRINGTON-HALL CORPORATION** is proud to announce a highlight of our company is that that Brad Stancil, Shawn Holstein and Don Mercer have joined to head our sales team. Our location in the heart of Fort Lauderdale assists us to provide 5-star service to all our clients around the globe. Very exciting things are about to happen in our industry with us leading a gaggle of new innovative programs for our interested parties who wish to purchase a new or pre-owned yacht. For many years Barrington-Hall has concentrated on charters, knowing that someday we would enter the sales side of our industry. We welcome working with any sales brokers to sell yachts, or to purchase vessels on behalf of owners. Our new web site is [www.bhyachtsales.com](http://www.bhyachtsales.com)

**BOB ANSLOW** is proud to announce a return to his roots by reopening Bob Anslow Yacht Sales. New contact information is +1.561.248.5122 / [Bob@BobAnslow.com](mailto:Bob@BobAnslow.com).

**BLUEWATER YACHT SALES** is gearing up for spring, and with this has come a lot of exciting changes for the upcoming season. Our company is pleased to announce two new members of our team: Simon Robson in our Wrightsville Beach, N.C., office, and Daryl Brower in our Beaufort, N.C., office. Each of these sales professionals brings a wealth of knowledge and experience to our company, and are both welcome additions to our Bluewater family. Along with the advancements made within our team, we are also proud to announce the opening of our new office in Virginia Beach, Va. We already have great connections in this part of the state, but we are looking forward to growing our presence in an area that is so involved with the boating industry.

**BRADFORD MARINE** announces the following new central listings: 150' Picchiotti GOLDEN COMPASS and 102' Crescent DETERMINATION by Whit Kirtland; 77' President ADIOS and 57' Carver KALIALYN by Tucker Fallon; 70' Uniesse FOOLISH PLEASURE and 55' Fleming PATHFINDER by Tony Hernandez, and 60' Hatteras SEA GOALS by Barry Flanigan. The firm also announces the following recent sales: 97' Marlow MISS BHAVEN, 74' Cape Horn COWBOY, 65' Fairline AUSSIE, 64' Grand Banks FREEDOM and 43' Nordhavn WANDERER by Whit Kirtland; 96' Nordlund ALTISA VII 1/2 and 68' Tollycraft ISLAND SPIRIT by Tucker Fallon.

Bradford Marine offers a co-broker-friendly program that includes complimentary undercover dockage in Fort Lauderdale to qualified listings. For program details, contact a Bradford Marine broker or call 954.377.3900.



**GALATI YACHT SALES** hosted the "Motoryachts on the Gulf Events" in early March at our Naples and Sarasota locations. Yachts featured at the

events included the Viking 93 Motoryacht, Viking 75 Motoryacht, 60' Cruisers Cantius, and Prestige 680. In addition to this impressive line-up, Galati Yacht Sales Sarasota teamed with a luxury auto dealer who provided Bentleys, Aston Martins and other exceptional cars to round out the evening. We were pleased to host nearly 300 clients and enjoyed seeing many customers who "winter" in our area.

**HMY YACHTS**, SE Florida dealer for Viking, Princess, Cruisers, and Okean Yachts, and one of the world's largest yacht brokerage firms, has opportunities available for experienced yacht brokers at our Dania and Miami Beach locations. Forward resumes to [sgale@hmy.com](mailto:sgale@hmy.com) or call Steve Gale at 954.926.0400 for details.

HMY Yacht Sales reported that February was a banner month with 32 boats sold, totaling nearly \$60 million in sales. "This doesn't happen by chance," said Tim Derrico, director of sales. "Our sales teams engage in planned professional development and sales training initiatives throughout the year, designed specifically for our market. This does a lot more than just groom our team for the immediate flurry we are experiencing. It provides a system for which to think, strategize and prepare for accelerated growth."

**INTERMARINE** is pleased to announce that we had over 60 boats at the Miami International Boat Show and the Miami Yacht Show on Collins. New listings were added by Mike Smalley: 2015 Prestige 620S, 2013 Prestige 620, 2004 Baia 63, and a Monte Carlo Yachts 2016 MCY 65, and Robert Werra's 2017 Prestige 560. InterMarine is excited to welcome aboard Chris Kavanaugh to our brokerage team, who is also co-broker on the MCY 65.

We had more than 45 boats on display at the Palm Beach International Boat Show in March. For more information contact Mike Smalley at 954.665.7138. Employment opportunities available, inquire within.

**MARINEMAX** received a total of nine awards – five from the American Advertising Awards and four from the Marine Marketers of America – for its recent marketing efforts.

The American Advertising Awards included:

- Gold Award - MarineMax Vacations in the brochure category
- Gold Award - Galeon Yachts in the brochure category
- Gold Award - Galeon Yachts in the catalog category
- Silver Award - *MarineMax Lifestyles* magazine in the magazine design category
- Silver Award - *MarineMax Lifestyles* magazine in the art direction category.

The Marine Marketers of America Awards included:

- Best Email Marketing for the Galeon 385 HTS
- Best Single Video for the Sea Ray SLX-W 230
- Honorable Mention for the website MarineMax.com
- Honorable Mention for email marketing on the launch of the Aquila 36.

"We are so very excited to accept these awards. Having made strides in marketing over the past several years, this is certainly a great achievement. The other entries were outstanding, and we are so honored to be amongst the best," said Abbey Heimensen, MarineMax director of marketing.

**MERRILL STEVENS YACHTS** is excited to announce the addition of William Banning and Tripper Vincent to its newly re-established boutique sales team. Merrill Stevens Yachts specializes in new custom-built yachts and is dedicated to providing personalized service to meet individual client needs. William will lead the new yachts sales team, and Tripper will oversee select brokerage activities.

**RMK MERRILL STEVENS SHIPYARD** has announced plans to replace its 70-ton travel lift with a new 100-ton travel lift. The yard also has decommissioned its 1950s-era shiplift as work progresses on the a new, state-of-the-art 2,700-ton shiplift. When completed this year, the north yard will offer multiple dry berths up to 230 feet and in-water berths ranging from 130 feet to a 450-foot berth that can accommodate multiple yachts. The addition of the superyacht lift on the north side of the Miami River and 100-ton lift on the south side are part of a \$30 million capital improvement campaign that includes new facilities, equipment, workshops and crew amenities.

"Our goal is to exceed the demands of the most discerning clients and offer high quality workmanship with unsurpassed honesty and integrity," said Aaron Leatherwood, president and CEO of RMK Merrill-Stevens. The shipyard continues to operate during construction, and it is also an official service and warranty center for Sealine, Fjord, Maori and Newport Custom Yachts



**RPM DIESEL ENGINE COMPANY**, an industry leader in authorized marine engine and generator parts, sales and service for MTU/ Detroit Diesel, Kohler, Northern Lights and Westerbeke, is proud to announce its appointment as

Authorized Bosch Common Rail Service Dealer. Utilizing the Bosch EPS815 Test Bench allows RPM Diesel to provide top quality, factory-authorized repair and service on Bosch common rail fuel injection equipment. The Bosch EPS815 test bench is capable of testing Bosch CRI/CRIN/CRIN I, II, III and IV injectors, as well as CP1/CP2/CP3 and CP4 common rail fuel pumps, with Original Equipment (OE) coverage of MTU, MAN, Volvo Penta, Cummins, and many other on-highway and off-highway applications.



**SUPERYACHT SALES AND CHARTER** announces that Rusty Preston has joined the firm as the managing partner.

We also are proud to welcome Bruce Szamier to our team. Bruce has been a yacht broker since 1986 and brings that wealth of knowledge and experience to Superyacht Sales and Charter. His sales of motor and sailing yachts have had a global reach, and joining the Superyacht Sales and Charter team will expand those opportunities and provide his clients with the full

spectrum of services offered by the firm.



Superyacht Sales and Charter is pleased to announce the addition of **CLARITY**, 160' Bilgin, to our growing charter fleet! Built in 2015, **CLARITY** has classic styling yet is built to modern standards. Based in

Nassau, Bahamas, year-round, **CLARITY** can accommodate up to ten guests in five staterooms including the on-deck master. She features a large array of water toys and a crew with a "can do" attitude. Charter rates from \$145,000 per week, plus expenses; day charters also considered. Please contact Jeff Shaffer at [jeffs@superyachtsac.com](mailto:jeffs@superyachtsac.com) for details.

**ONLYYACHT INSURANCE** would like to thank our supporters and loyal clientele for a successful first year in the U.S. As the company evolves and progresses we are pleased to announce Ingrid Anglin as our executive director U.S./Caribbean representative. We look forward to our continued growth and relations. In addition to our innovative yacht insurance coverages, this year we look forward to furthering our OnlyJet products. We wish you all great success in this New Year.

**UNITED YACHT SALES** is off to an aggressive start with 63 brokerage deals completed through February, highlighted by the sale of a 2010 92' Sea Force IX and a 2016 Azimut 77'. High consumer confidence and a positive economy have many United clients wanting to sell their existing yacht and upgrade to a new one. United currently has just under 700 brokerage listings on the market.

Recently hired by United Yacht Sales is Bowman Marketing, a new boating industry marketing firm launched in January 2018 by Rob Bowman, who has 14 years of marketing experience on both the dealer side and with Yachtworld/BoatTrader. Bowman Marketing will consult with United on all aspects of its marketing initiatives from its digital footprint to traditional marketing tactics.

**WILLIAMS JET TENDERS** the world's leading jet tender manufacturer, has upgraded its MiniJet 280 for 2018. The already high-performance tender is now equipped with a 50hp BRP Rotax® Ace 900 engine.





## Inaugural European IYBA Seminar a Success



On January 31st, we held the first European IYBA seminar in Monaco. Ninety yachting industry professionals attended the very successful event at the Star Deck, just above Stars 'n' Bars and overlooking the port. We were very happy with our main sponsor, Informa, organizer of the Fort Lauderdale, Miami, Palm Beach and Monaco boat shows. We also want to thank Navigo, the Tuscany Yachting Promotion team that helped us organize the event.

The theme was "Brokers & Shipyards", and the goal was to understand each other better and create network opportunities. From the shipyard side we had representatives from Amels (Rob Luijendijk), Baglietto (Alessandro Diomedi), Benetti (Roberto Corno), Feadship (Farouk Nefzi), Heesen (Robert Drontmann), Mangusta (Francesco Frediani), and Rossinavi (Federico Rossi).

From the brokers' side we had people from all the major and many smaller brokerage houses in France, Monaco, Italy, the UK, and even Dubai and the U.S. We worked closely together with the Young Professionals in Yachting (YPY) in sending out invitations, which helped a lot to get this great turnout.

I had the honor to open the seminar and do a presentation on the market for new construction yachts. More than a third (36%) of all yachts under construction over 100' are for sale – mainly because shipyards build on speculation. Not all brokers are aware of these projects and shipyards are sometimes reluctant to advertise these projects to a large audience. One-fifth of all new projects are built for American owners and the same number for Russian owners, while a similar quantity is built for European owners from different countries.

The most exciting parts of the seminar were the discussion panels. Each panel had two shipyard representatives and two brokers. The discussions were triggered by statements

BY HEIN VELEMA, IYBA Europe

presented on the large screen. Each member had different "lollipops" that he used to express his opinion on the topic. This was certainly entertaining and sometimes hilarious. The panel members sometimes tried to take more extreme positions, which really helped the discussion.

In the morning we talked about introducing clients to shipyards, the sense and nonsense of registering clients, when do brokers deserve a commission, and the role of the broker during the build process. Nothing was too sensitive to bring it to the table and the panel members were not shy to bring up items that might not be politically correct. As a result, the audience had a great spectacle to watch.

Also in the morning we enjoyed a very educational presentation from marine lawyer James Jaffa of Gateley Plc. He discussed the new construction contract and all the tricky points you need to be aware of as broker dealing with a new yacht build project.

Andrea Carlevaris of ACP Surveyors walked us through the process of agreeing on the technical specification, a crucial part of the new construction contract. Again, it is all about communication to come to an agreement and big egos can frustrate the process.

Cor D Rover, yacht designer, caught everyone's attention with his presentation on design trends. He showed us some exciting new designs where outdoor entertainment is the most important activity on board. Cor also explained about the design process and what costs are involved.

One of the discussion panels in the afternoon was about project management. Again, the role of the broker was discussed while we also touched the role of the captain and surveyor.

The last discussion was about listing yachts under construction. We all agreed that established shipyards often can work fine without a central listing agreement while newcomers can benefit from an experienced brokerage house. It also became clear that the promotion of speculation projects can be improved if all shipyards would register their projects in a central database, only accessible to brokers.

Like every proper yachting industry seminar, we ended with a cocktail party. During the whole day the networking was excellent, and we received many compliments on the quality of the attendees.

The first European IYBA seminar was certainly a big success. The theme "Brokers & Shipyards" will get a follow-up in May. Together with Navigo, we will invite brokers to visit Viareggio for shipyards tours, a boat show, and face-to-face networking. Put it in your agenda: May 10-11 in Viareggio, Italy.



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## Out Island Odyssey

*The Exumas island chain in the Bahamas offers peace, privacy, snorkeling and swimming pigs.*

An archipelago of 365 islands, the Exumas start just 35 miles southeast of bustling Nassau, but they are among the least populated and most peaceful places in the Bahamas. Here is a suggested round-trip charter itinerary in the top part of the island chain. It is based on arrival and departure from Nassau; however, we are more than happy to accommodate different meeting/drop-off points (for example, Staniel Cay Airport). Please understand that this is all subject to personal preference, weather conditions, tides, and your personal preferences. There are many sites in the Bahamas to visit and we hope to provide you with a great experience and lasting memories.



### Day 1: Arrival in the Exumas

Two crew members and I will meet you at Nassau's Lynden Pindling International Airport to assist with your luggage and escort you to the yacht. We hope your arrival is early enough so that we may depart immediately for the Exuma island chain, approximately four hours underway. Once anchored for the evening in a quiet, scenic spot, it's time to enjoy sunset drinks and dinner onboard.



The famous swimming pigs

BY CAPTAIN TODD, 145' Christensen I LOVE THIS BOAT

### Day 2-3: Staniel Cay/Big Majors

The following morning, we will depart at first light for Staniel Cay/Big Majors, where we will anchor for two nights. This is a great spot, providing plenty of opportunity for snorkeling in Thunderball Grotto (a cave made famous by the 1965 James Bond movie filmed there), and feeding the famous swimming pigs – all while using the yacht's many water toys. Staniel Cay itself is a great place to explore ashore by golf cart, and a drink at the famous "Staniel Cay Yacht Club" (bare feet are acceptable) is not to be missed!



Staniel Cay Yacht Club, Exumas, Bahamas

### Day 4: Compass Cay/Warderick Wells

After a leisurely breakfast we will make our way to anchor off Compass Cay. This little island is a must-see. Tucker Rolle, owner of the marina, and his family have lived on the island all their lives and created a little piece of paradise. You can swim with nurse sharks at the marina and then it's a short walk to Crescent Beach to enjoy some time relaxing, swimming, and playing with the water toys. For the more adventurous, plan to hike to Rachel's Bubble Bath on the north side of the island. This deep, crystal clear, blue lagoon has been named one of the best swimming holes in the Caribbean. Around lunchtime we can make our way to Warderick Wells. This is the home of Exuma Cays Land

& Sea National Park headquarters. Here you can visit the ranger station to learn about the natural environment, then hike to the top of Boo Boo Hill where there is a good blowhole at high tide and great photo ops. Alternatively, you can relax on the quiet beaches or take the dinghy to the "Aquarium", a snorkeling hotspot.



### Day 5: Shroud Cay/Normans Cay

The following morning, we will move the yacht a short distance to anchor off Shroud Cay. This island is unique in the Bahamas because of its ecosystem, which is a natural breeding ground for marine and bird life. While there, I highly recommend taking the personal watercraft or paddleboards through the mangroves to visit one of the best beaches in the Bahamas. You can also experience the Washing Machine, a tidal current that sweeps you into the mouth of a river, or walk up to Camp Driftwood and take some great pictures.

After lunch, we can take the tender to nearby Normans Cay to snorkel the wreck of a DC-3 airplane. One of the remnants of the 1980's drug trade, the wreck now serves as host to marine life and is an easy snorkel for people of all ages.



Shroud Cay, Bahamas

### Day 6-7: Highbourne Cay

From Shroud Cay, it's a short hop to Highbourne Cay. A quick trip in a golf cart or a stroll up the road takes you to some amazing beaches here, perfect for swimming and photography. The yacht's water toys also are at your disposal. In the afternoon, we suggest a short tender ride to Allen's Cay, also known Iguana Cay. This is a great spot for drinks at the sunset bar followed by a beach BBQ and bonfire, which the crew will organize in advance.

The next day, for guests who scuba dive or wish to deep-sea fish, we can organize a day trip with a local dive or fishing operation. Or, if you want to spend your final day in the Exumas just chilling out, sleep late, sunbathe onboard, and enjoy a leisurely lunch at Xuma's Restaurant near the marina. In the afternoon, watch the fishermen clean their catch on the docks – and see the swarm of sharks waiting in the water below for the scraps they discard.



### Day 8: Nassau

After the run back to Nassau, we will take you to the airport. Or, you may wish to stay another day to enjoy the pools, water slides and casino at Atlantis Paradise Island Resort, or do some duty-free shopping on the waterfront.



Nassau, Bahamas



## The Superyachts Are Coming Back to Sint Maarten

Six months after the northern Caribbean was hit with a series of devastating hurricanes, we checked in with Brian Deher, Island Global Yachting (IGY) regional director of marina operations and planning, to see how the winter season was going in the all-important Caribbean yachting hub of St. Martin/Sint Maarten. Here is our Q&A with Deher, who has been a key player in the yachting industry's recovery on the island.



**Q: Can you give us a rough percentage of the superyachts that are home-porting in Simpson Bay this winter vs. those that usually spend the winter there?**

**A:** This is hard to tell for the entire Simpson Bay as we don't have the aggregate data readily available from the Simpson Bay Lagoon Authority (SLAC), but I can tell you that the Yacht Club Isle de Sol has been running at just under 60-percent occupancy from around mid-January until now. I would estimate that for the island in general we've welcomed back around 40 to 45 percent of total yachts that frequented the island in previous years. This includes both charter and owner cruises. We have noted an increase in owner usage vs. charter compared to previous years.

**Q: Has the number of slips booked increased between December and now?**

**A:** Yes, absolutely. Every vessel that has stayed with us has returned or booked a slip to return (if they were staying in the northeast Caribbean) based on their experience once they actually came to Isle de Sol. Furthermore, the majority of our captains have reached out to others in the industry to let them know that Sint Maarten is back up and running from a marine point of view and that all necessary services are readily available.

In December we were running at approximately 40-percent occupancy compared to previous years and that has increased to just under 60 percent, which is the highest we could achieve this year as the remaining docks are still out of service. In fact, we had several weeks in February where Isle de Sol was operating at 100-percent occupancy for [the] available slips and there was a waiting list of yachts looking for dockage.



**Q: What is the level of superyacht services available today in Sint Maarten versus this time last year?**

**A:** At this point the services available are all up and running. We have yet to receive complaints from any yacht regarding services on Sint Maarten. This includes fueling, provisioning, repairs at boat yards and riggers, chandleries, and other service providers.

**Q: What is the level of yacht owner amenities available in Sint Maarten today versus this time last year?**

**A:** Many of the hotel properties are still closed and being renovated but there are more than enough rooms available for crew and service providers as well as tourists. We're really not at a point yet where upscale hotel rooms are back on the market for yacht owners or guests but they are expected to back online by the upcoming high season. There are many upscale restaurants opened on both sides of St. Martin/Sint Maarten as well as shopping on Front Street. The airport now has Departure and Arrival areas set up using high end, air-conditioned tents that offer convenient and comfortable services to travelers. The FBO facility can now once again start catering exclusively to private aviation customers.

**Q: Tells us about IGY's "Celebrating Every Boat" program in Sint Maarten.**

**A:** We have always been very proud of every vessel that chooses to stay at an IGY facility because we recognize that there are always other options. This year we are even more appreciative of captains who have chosen to bring their boats back to one of the IGY facilities that have been affected by the past hurricane season. Celebrating Every Boat includes our normal VIP treatment

but also focuses on giving the boat a framed picture of them while in port at our facility. A copy of the framed picture is also displayed at the marina.

This year we are especially honored to celebrate UTOPIA, NITA K II, and PIONEER, which were among the first yachts to return to Sint Maarten in November and they've remained with us at Isle de Sol ever since. The captains of these vessels were instrumental in proving to the industry that Sint Maarten was back up and running and still the most convenient place to home-port in the Caribbean.

**Q: What is your prediction about superyacht services and owner amenities in Sint Maarten for the winter season of 2018/2019?**

**A:** I believe Sint Maarten will be up and running at full strength. The service and amenity side of the business is virtually running at close to full strength now and the damaged marina slips are expected to be rebuilt prior to October of this year, so all indications are that Sint Maarten will be stronger and better than it's ever been by the winter season of 2018/2019.





# Charter Open House

**MARCH 14, 2018 - Bahia Mar, Fort Lauderdale**

More than 75 yachting industry professionals attended the January Charter Open House at Bahia Mar Yachting Center. There were 8 participating yachts ranging in size from 56' to 190'. Charter brokers enjoyed the opportunity to tour these yachts, many for the first time; meet the crews, and network with each other.

*Images by Suki@YachtingToday.TV (See full photo gallery on IYBA website)*

## Yachts in Attendance

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3. Signing an order is just a baby step. Instead of coming up \$10 million or more all they need is a 10% deposit and their new dream yacht is underway. Once that happens they have a year to decide what to do about their current boat, arrange financing, decide on crew, etc. without being under pressure, and they can get back to work and start making the money to fund their new adventure!!

Call me and we can set up a visit to our office and I'll show you how we work and what it can do for you and your client.

— Michael DiCondina, Pres.

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