

SUMMARY

FLEMING 60/65 EQUIVALENT, CONTINUOUSLY UPGRADED TO REMAIN LIKE NEW, ONE FIFTH THE COST.

Catalina Sunshine came to life as the best originally equipped and finest finished 64' Grand Alaskan Pilothouse ever built. And since, she has been extensively upscaled from a coastal cruiser to an accomplished international Passage Maker. **Her performance and finishes, with her best available equipment, upscaled systems and construction, are equivalent to Fleming and Outer Reef, and similar to the Marlow, fast trawlers of the same size.**

This Yacht, with its designer specified finishes, **was originally built, and has since been continuously and vigorously upscaled, maintained and upgraded, with an open checkbook. With all of Catalina Sunshine's major systems like new, she is ready to go anywhere.** The cost of an equivalent new Fleming package is upward of \$6,450,000. Catalina Sunshine is being offered at the survey supported price of \$1,229,500. (See analysis below of Fleming comparison and current market listings).

UPSCALING

Although Catalina Sunshine was equipped with two 800 hp 3406E commercial grade caterpillar engines at the factory, she is the only 64' Grand Alaskan with these large engines (other 64' Grand Alaskans have

smaller engines, they have slower top end speeds, and to achieve the same cruising speeds they must run at higher RPMs. Cruising at 9 to 10 kts, Catalina Sunshine operates at 50% of capacity giving her large engines more life plus a higher top end speed of 19 kts when needed to evade pirates and storms). Equivalent sized Fleming and Marlow yachts are also fast trawlers many with twin 800 hp engines as standard equipment.

The fully electronic 3406E engine has been one of Caterpillar's toughest and longest lasting commercial work horses for decades. This engine powers trucks, farm equipment, construction equipment, generators, commercial fishing vessels, tugboats, as well as recreational vessels. Diesel mechanics all over the world have experience working on this engine, and Caterpillar has one of, if not the best, worldwide supply chains for parts.

When CS was purchased by one of its current Owners at the end of 2010, it had a little over 3,000 hours on the main engines. To provide a fresh start, both main engines were overhauled in the boat, at the beginning of **2011**. CS has subsequently enjoyed 4,000 hours of passage making. Boats get old by sitting. And, boats that are not enjoyable and comfortable to ride, sit. With her vigorous open checkbook maintenance and the skilled helmsmanship of her Owners, who both have USCG Licenses, CS is still young and ready for her next passage.

Catalina Sunshine's original equipment also included larger stabilizers than those put on any other 64' Grand Alaskan. The size of her stabilizers, along with her deep entry bow and full keel, provide an extraordinarily comfortable ride at all points of sail, like the Fleming 60' which has the same large stabilizers and the same deep entry bow and full keel. The original equipment included a fuel polishing system with

the ability to transfer the polished fuel between the four tanks on the boat. Most other 64' Grand Alaskans did not include this Passage Maker system.

The original equipment also included two hydraulic pumps attached to the power take off connections on the Twin Disc marine transmissions, one redundant, each is capable of powering the hydraulic bow thruster, the hydraulic stabilizers, the hydraulic windless, plus a large hydraulic engine room bilge pump (the engine room has three bilge pumps, two redundant, the large hydraulic pump, an electric pump, and a manual pump). Most 64' Grand Alaskan yachts did not include this Passage Maker hydraulic system redundancy where its a factory installed redundancy in many Fleming, and Marlow yachts. Original equipment, and this sale, also includes a spare set of props.

Other upscaling included: replacing the undersized original exhaust system to properly accommodate Catalina Sunshine's 800 hp 3406E Caterpillar engines in **2011**; upscaling to add a Side Power electric stern thruster with its own electric battery bank and charger, including a stainless steel crash rail in **2022**, and building and installing a one off large highly finished fiberglass fly bridge cover built by Hutchins Marine boat building yard in Jacksonville Florida in **2013** (only a couple of other 64' Grand Alaskan pilot house yachts have after market fiberglass fly bridge covers, most 65' Fleming, Marlow, and Outer Reef yachts have factory built fiberglass fly bridge covers).

Upscaling also included upgrading to a high end Rendova dinghy and subsequently adding a support system to remove the load imposed on the aft deck fiberglass cover by the large 14' Rendova RIB dinghy loaded with equipment (including working lights and VHF antenna on a stainless-steel arch and stainless-steel center bench supports that

triples as a swim ladder and rack to carry diving tanks). This upscaling of the aft deck cover included a support system adding two 8' long by 6" aluminum powder coated beams welded to a ½" aluminum plate with the dinghy supports attached, this work was done in **2019** (Fleming, Marlow and Outer Reef yachts of the same size have all been constructed to handle the weight of a large 14' RIB fully equipped dinghy).

Upscaling also included a **2022** rebuilding the forward deck between the hulls under the Maxwell windless, removing all core material and reconstructing with solid fiberglass including adding a new solid fiberglass bulkhead between hulls at the aft end of the chain locker to adequately resist loads imposed by frequent use of the windless with its upscaled ½" chain rode and upscaled 132 pound Ultra anchor. This work was done in **2022**; Fleming, Marlow and Outer Reef yachts are constructed to handle these loads imposed by a true international Passage Maker. In fact, the 65' Fleming comes equipped with a 132-pound Ultra anchor. The 60' Fleming is equipped with 100lb Ultra anchor and 7/16" chain. Grand Alaskan 64 pilot house trawlers came with a 3/8" chain rode and smaller and lighter anchors).

Upscaling has also included removing all core material upgrading to solid fiberglass behind five upgraded new high strength stainless steel bollards cleats and two existing high strength bollards cleats, to upgrade Catalina Sunshine's cleats to handle full hurricane winds and seas. This work was performed **2021** and **2022**. The 65' Fleming, like the upscaled Catalina Sunshine, has its line cleats separately attached to the hull and not an extension of the hawser hole assembly, like all other Grand Alaskans which can't handle the same loads.

In addition Catalina Sunshine was also upscaled to include a world wide AIS class B system integrated into chart plotter and radar showing relative location of all ships and other vessels within range on both chart plotter and radar screens, and additionally tracking Catalina Sunshine's location world wide, this work was performed in **2015** (google Catalina Sunshine and see her current location); upscaled in **2022** with the newest technology in the Iridium satellite phone, with world wide coverage; also upscaled in **2022** was adding a new Revere Survival Offshore 6 person life raft, and a new McMurdo smart find G8 AIS EPIRA.

Upscaling also included: adding a redundant second salt water electric cooling pump for the stabilizers, bow thruster, and windless (primary salt water pump is hydraulic) in **2023**; upgrading to second redundant B&G radar in **2013** which was again upgraded in **2021**; upgrading three swim step stainless rails to two and a half inch diameter rails equivalent to Fleming and Marlow aft rails; add supports to the aft swim step rails for two custom davits to hold a second 8' dinghy for beach landings (davits included in sale but second dinghy is not), rod holders and a carbon fiber boarding ramp for Mediterranean mooring common in the Caribbean, work performed in **2015**; stainless steel ladder added with dual purpose of being able to climb from pilot house roof to the top of the new fly bridge cover and alternatively, to climb up to carbon fiber Mediterranean boarding ramp, work done in **2015**.

Upscaling also included: adding a blocks and tackle with pad eyes added to lower radar arch and top of new fiberglass fly bridge cover, to get under fixed bridges for the Great Loop and the Down East loop (which current owners have traveled in Catalina Sunshine), work done in **2017**; and added rocker stopper system with two 15' booms with block and tackle used by current owners for down island anchoring on the lea side

of small islands with a rap around surge perpendicular to the wind, work done in **2014** (Catalina Sunshine is very stable at anchor down wind, without the rocker stopper system, where significant current and surge are not perpendicular to the wind).

Upscaling also included: upgraded primary chain rode (Catalina Sunshine includes two stainless steel anchors) to high strength ½” chain with 400 feet of rode; upgrading primary anchor to a 132 lb Ultra stainless steel anchor to accommodate full hurricane winds, work done in **2015**; upscaling to a 7/8” nylon bridle with snubbers, on both sides of the bridle, with attachment to two of the high strength bollards fastened to the upgraded fully fiberglassed deck discussed above, work done in **2014**; and ungraded the master stateroom with 40” flatscreen television and rebuilding existing cabinets where tube television was removed, to include new hidden safe and entertainment system components all in high level teak cabinetry built by Hutchins Marine boat building yard in **2015**.

Upscaling also included: relocating all engine room strainers to each side of the passageway between the engines, to place them where they can be easily inspected and maintained, work performed in **2018**; upscaled to Miele stainless steel clothing washer and separate dryer in **2015**; upscaled 1,500 lb hydraulic crane to add a larger fluid tank to better accommodate the very frequent use of the crane while extended cruising, work performed in **2018**; upscaled to add Flir thermal night vision camera with integrated display in pilot house and fly bridge in **2016**; rebuilding and upgrading engine room components of the HeadHunter fresh water and sanitary sewer system to include new 24 volt DC redundant back-up pump to the main AC Pump, new gauges, new water lines, valves and replace old expansion tank in **2014** (the

HeadHunter water and sewage system is used on super yachts. Catalina Sunshine is the only known 64' Grand Alaskan to have this system).

Upscaling also included: adding an upgraded four filter freshwater purification system, connected to the ice maker and two separate faucets one in galley and one in master head in **2015**; upscaled to canvas sunshade with two stainless steel posts supported from rod holders on stainless steel rails at swim step, work done in **2021**; upscale to an automatic generator starting system for anchoring extended period in **2016**; removed track system for fender attachment and upscaled to leather and sheep skin Fender Hooks with jam cleats which attach to the teak rails, matching the Fender Hooks on the Fleming, Marlow, and Outer Reef yachts, work done in **2011**; upscaled to heavy duty stamoid Rendova cover in **2020**; added two marine grade folding electric bikes with a custom design and fabricated cushioned Stamoid weather tight bike bags in **2015**; add parachute sea anchor in **2016**; upscaled to fiberglass propane tanks in **2017**; and upscale to on-board plumbed water softener in **2016**.

UPGRADE/MAINTENANCE

Recent system upgrades and major maintenance performed includes: one-thousand-hour Caterpillar main engine and Northern Lights generator maintenance, following an engine survey with a number of other items that were corrected in **2023**; five-year TREC stabilizer maintenance including five-year maintenance on American Bow Thruster, in **2024**; upgraded ABT TREC stabilizer with new control system in **2023**; rebuilt and powder coated Maxwell windless with four

control stations and chain counter in **2022**; added new 50 hp Yamaha outboard engine to dinghy in **2021**; upgraded to new Simrad chart plotter and depth sounder in **2017**; and the 1,500 lb davit crane for the Rendova dinghy with powered boom, winch, and rotation, was rebuilt and powder coated in **2017** and **2024**.

Also included: two coats of bottom paint with Prop Speed on main props, shafts, bow and stern thrusters in **2024** (the topsides were painted with AwlGrip Fighting Lady Yellow and Snow White in **2011** with touch up spot painting almost yearly); topsides waxed in January and June of **2024**; replaced components of Spurs line cutters attached to props to make like new in **2024**; rebalance props in **2024**; new designer specified fabric settee cushions in salon **2024**; new designer specified fabric settee cushions in *pilot house **2024**; new surround sound stereo system with new hi-grade speakers in salon with speakers in pilot house **2023**; new surround sound stereo system on fly bridge in **2023**; and upgraded auto pilot with hand held remote in **2020**.

Also included: re-varnished teak rails June **2024**, upgraded electronic engine controls with redundant manual controls in pilot house, with controls on fly bridge and remote controls with attachment to both port and starboard teak rails at pilot house doors and port and starboard rails on aft deck in **2019**; upgraded engine room and rear cameras with integrated display in pilot house **2024**; replace Venturi plexiglass and plexiglass sliding fly bridge door/hatch in **2014**; replace Bomar stainless steel and plexiglass VIP deck hatch in **2017**; replace air compressor and operating system for the Kahlenberg triple air horn in **2018**; replace water heater with upgraded heater in **2019**; replace fly bridge refrigerator in **2024**, and aft deck freezer in **2019**; replace and upgrade galley refrigerator and freezer/Ice maker with stainless steel

GE Profile unit in **2014**; and upgraded stern underwater lights with 6,000 lumens each in **2024**.

Also included: upgrading Furuno chart plotter and 74 mile radar with screens in pilot house and on fly bridge in **2020**; six 8-D batteries replaced in **2022** and two additional 8-D batteries replaced in **2023**; HeadHunter system maintenance in **2024**; maintenance of Village water maker **2024**; all 6 Cruise-Air systems maintained including recharging in **2024**; engine room fire suppression system and hand held fire extinguishers serviced in **2023**; and rebuilt lithium batteries for electric bikes in **2024**.

Also included: serviced Miele stainless steel washer and dryer in **2023**; upgraded Rendova chart plotter to Simrad unit in **2019**; upgraded Rendova hypalon inflatable tubes to new two color tube assembly in **2017**; replaced 50 hp Yamaha replaced in **2020**; replaced dinghy bimini in **2019**; replaced dinghy fuel tank in **2019**; reupholstered dinghy cushions in **2015**; replaced salt water wash down pump in **2024**; replace shower drain pumps in master and VIP in **2024**; re-upholster galley bar stools in **2018**; add hand operated fuel pumps to both generators to clear any air in lines in **2024**; rebuilt DCS bbq in **2017**; and added dock rolling, boarding stair with hand rails each side for fixed docks, with attachments port and starboard at pilot house doors in **2019**.

HISTORY

CATALINA SUNSHINE is hull 25 of the approximately 30 Grand Alaskans which were built by Tania Yacht Company in Taiwan, the same quality builder of all Outer Reef Yachts. The Grand Alaskan line was designed by Arthur DeFever for Oviatt Marine who produced the Line. Arthur DeFever was the designer of the original portuguese bridge raised pilot house trawler, which was designed for Grand Banks, and sold as the Grand Banks Alaskan. Tony Fleming was operations manager of Grand Banks when Grand Banks built the Alaskan. There is no surprise in the very close hull designs of the Grand Alaskan and the Fleming yachts, which were also built in Taiwan after Tony Fleming left Grand Banks and started his own company.

Catalina Sunshine was originally named Julianne. The Boat was purchased by a couple in 2002 before production started, and all the systems were specified to be the best available. All finishes were specified by the couple's interior designer. This same couple had such great success in building Julianne with the Tania Yard in Taiwan, they have since built two other yachts at this Yard, which they also named Julianne. These two Outer Reef Yachts, like the original Grand Alaskan Julianne (current Catalina Sunshine), were built with the best and most complete systems and finishes of any other Outer Reef yachts. The latest Julianne is 90'.

Catalina Sunshine was purchased by one of its current owners in 2010. This current owner, is a retired Navy Captain, has a USCG Captains License, has a master's degree in civil engineering with structural emphasis from MIT, is a licensed architect, and founded what became a large design and build construction company, under his leadership. In addition, he directly managed the design and build of two other boats of the 9 total he has owned, one a 49-passenger vessel Coast Guard certified for daily transport between Orange County California and

Catalina Island, a 26-mile open ocean passage. Its this skilled hands-on leadership that managed the upscaling of Catalina Sunshine to a true Passage Maker, with the highest-quality systems and finishes.

Home-ported in southeast Florida (the large boat capital in the U.S.) under the same owner for the last 14 years, Catalina Sunshine has benefited from developing a long list of highly skilled manufacturer certified technicians who know the boat inside and out. Beyond having gained the ability to get quality service, from the front of the line when needed, this has provided to be a pool of specialized industry professionals, who know the boat and who have been able to remotely provide consultation when needed. It's these skilled hands that have upscaled Catalina Sunshine from a coastal cruiser to a highest-quality Passage Maker.

Catalina Sunshine is owned by Catalina Sunshine Ventures LLC. The Vessel is Documented and registered in the State of Florida. The home port is Palm Beach. **The sale will be a stock sale. There will be no sales tax or documentation fees required.**

SPECIFICATIONS

Catalina Sunshine is equipped with two 800 hp 3406E Caterpillar engines; two Twin Disc transmissions; 1,400 gallons of diesel fuel in

four tanks; American Bow Thruster TREC hydraulic stabilizers; 38 hp hydraulic American Bow Thruster; equivalent powered Side Power electric stern thruster with stainless steel crash bar; two 16 kw Northern Lights Generators with automatic starting system; and a 1,200 gal/day Village water maker.

Also included are: redundant radars, 72-mile Furuno main and B&G 48 mile back-up, both with screens in pilot house and on fly bridge; redundant chart plotters, one Simrad and the second Furuno, both with screens in the pilot house and on fly bridge; redundant depth sounders; redundant VHS radios, two in pilot house with AIS alarms, and one on fly bridge; AIS class B system integrated chart plotter and radar with world wide tracking; a custom high finish fiberglass fly bridge cover with red and blue night lights; EZ 1500 Nautical Structures davit crane with boom and winch lift, and power rotation; and wind and depth instruments in pilot house and master state room.

Catalina Sunshine is also equipped with: Glen Dinning electronic engine controls in the pilot house and on fly bridge with manual Glen Dinning redundant back-up controls; remote mobile engine and thruster controls that can be attached with a custom designed leather and sheep skin fender hook, to the port and starboard teak rails adjacent to the pilot house doors, and to the port and starboard aft rails with full engine and thruster control at any of these stations; Flir thermal night vision camera integrated into system with display in pilot house and on fly bridge; an electric powered adjustable leather Stidd helm chair with stainless steel base in pilot house; world wide satellite phone which connects to your cell phone; Glen Dinning 50 amp cable reel with 85' cord at stern; two additional 50 amp 50' separate power cords which can be attached at bow or stern; fire suppression system in engine room with hand held cylinders throughout the boat; on-board fuel

polishing system; and an on-board fuel transfer system with manifold panel connecting all tanks, engines and fuel polishing system.

Catalina Sunshine is also equipped with: an AC HeadHunter main water pump; a DC 24 volt HeadHunter back-up water pump, 350 gallon fresh water tank with stern and bow connections; HeadHunter sanitary sewage system with 150 gallon holding tank and macerator; HeadHunter holding tank gauges; plumbed in water softener; Magnum inverter/charger/house bank manager/main engine starting bank manager, with auto generator start, redundant house battery charger, separate generator batteries and battery charge, and separate stern thruster batteries with separate charger; KVH satellite TV with four separate Direct TV boxes and four flat screen TVs, one 40" and another curved screen 32" TV screens; Demon amplifier with separately controlled speaker zones in salon, and pilot house; salon has a full surround sound system; and the fly bridge has a second entertainment center with four speakers.

Catalina Sunshine is also equipped with: two polished stainless steel anchors, the main is a 132lb Ultra with 400 feet of ½, high strength chain, the second is an 100 lb Bruce with 100' of 3/8" chain and 400' of one inch nylon rode; the third stern anchor is a Fortress FX 55, with 25' of 3/8" chain and 200' of 3/4" nylon rode; Maxwell duel gypsy and duel winch drum windless; parachute sea anchor; two underwater lights on stern with 6,000 lumens each; custom stainless steel guard rails at swim step with attachment to removable davits for a second 8' dinghy (davits included but second dinghy is not included) to use for beach landings; custom swim step rails also include rod holders as well as an attachment for Mediterranean mooring a folding carbon fiber boarding ramp; fourteen foot Rendova RIB is cradled on fiberglass flybridge aft deck with 50 hp Yamaha, Simrad chart plotter/depth finder, VHS radio,

stainless steel arch, two colored hypalon tubes and work lighting; work lighting also on aft flybridge deck to facilitate loading Rendova dinghy on and off boat at night; rocker stopper stainless steel plates with two 15' aluminum spinnaker poles; two teak chase lounge chairs with fabric cushions; two fly bridge umbrellas for shade over the chase lounges; built in stainless steel DCS BBQ with two fiberglass propane tanks; fly bridge sink and refrigerator plumbed for ice maker; hinged electronics arch with block and tackle to pass under great loop bridges; fly bridge blue and white striped cushions; and two white Stidd helm chairs; full electronics at fly bridge helm.

Catalina Sunshine has three State Rooms: a mid ship Master State Room with a king berth, a separate stair to this State Room only, for privacy, built in teak cabinets, closet, a 40" flat screen TV, a head with granite counter tops and two stainless steel sinks with Grohe fixtures, one with a purified water connection, a black HeadHunter toilet, shower with a teak seat, and a teak and holly varnished floor; a forward VIP State Room with queen berth, built in flat screen TV, a closet, build in teak cabinets under the berth; and a Third State Room with two single bunk beds, a closet, and a teak cabinet with drawers and a granite counter top. The VIP State Room and the Third State Room share a stair and a head, which includes a black HeadHunter toilet, a large shower with teak seat and linen cabinet, a granite countertop on teak cabinets, with a stainless-steel sink with a Grohe fixture, and a varnished teak and holly floor.

Catalina Sunshine is also equipped with: a Miele stainless steel clothing washer and a separate stainless steel Miele dryer; GE stainless steel microwave/convection oven; Breville toaster oven; Cruisinar pot and cup coffee maker; stainless steel trash compactor; GE stainless steel dishwasher; GE full sized stainless steel refrigerator with freezer and ice

maker; on aft deck second freezer with sink and extension spray stainless steel nozzle at both galley sink aft deck sinks; GE radiant 4 burner glass cook top; granite counter tops and stainless steel sinks in galley and on aft deck; three swivel upholstered bar stools with stainless steel bases; varnished teak and holly floor in galley; day head with granite counter top, stainless steel sink with a Grohe fixture, varnished teak and holly floor, a black HeadHunter toilet and a mirrored ceiling.

Also included are: folding crafted high/low teak tables in salon and pilot house; folding large teak table on aft deck with two teak chairs and cushions, and six folding teak/canvas stools for entertaining large groups; two high/low smaller fiberglass tables on fly bridge; four folding beach chairs and two beach umbrellas; canvas shade screen over swim step with two stainless steel poles supported from rod holders to provide shade for aft deck from afternoon sun; textured vinyl seat cushions on aft deck settee, and bench built into the Portuguese bridge on bow; plumbed in water softener; boarding rolling stair for fixed docks with hand rails both side and attachment hardware at pilot house doors both port and starboard; Nutone built in central vacuum system; tank tender gauges to measure fuel and water in pilot house; separate glass sight fuel gages on each fuel tank, complete stamoid covers for all teak rails; heavy stamoid cover for Rendova dinghy; sunscreen type stamoid covers all pilot house windows; stamoid covers for all exterior cushions; three sets of dock lines, one black 7/8" braid, one brown 3/4" braid, and the third white 60' long 1" line for extreme tides; guides, charts, and chart books for all of the east coast, the Great Lakes, Nova Scotia, the Bahamas, and the Caribbean; a complete set of tools; and complete maintenance records for the last 14 years.

COMPARISON TO FLEMING

The most comparable new boats to Catalina Sunshine, are the new Fleming 60', and the Fleming 65. Hull number one of the F60 has just been delivered to Europe and is being offered on Yacht World for \$6,450,000. The length of the hull on the F60, discounting the length of its bow pulpit which CS does not have, is almost the identical length of CS. The F60 and CS have the same beam and draft. The F65 is 4' longer and has a 1'3" wider beam and the same draft as the F60 and CS. CS's displacement is between the F60 and the F65. The tankage on the F60 is very close to the tankage on CS. The tankage on the F65 is larger. Both the F60 and the F65 have twin MAN 800hp engines where CS has twin Caterpillar 800hp engines. All three boats have the ABT TREC stabilizers, glendinning engine controls with back-up, and Twin Disc transmissions. The F60 has a single 17kw Onan generator, The F65 has a single 21.5kw Onan generator, CS has two Northern Lights 16kw generators, with automatic start and stop. F60 has a 1,000 lb dinghy Steelhead davit, the F65 has a 1,500lb dinghy davit, and CS has a 1,500 lb Nautical Structures dinghy davit. The F60 has a SE250 electric bow thruster and no stern thruster. The F65 has a 38hp ABT hydraulic bow thruster and a 20hp ABT hydraulic stern thruster. CS has a 38hp hydraulic ABT bow thruster (the largest of any 64' Grand Alaskan), and a SE250 electric stern thruster). All three boats have very similar hulls with a full keel.

The F60 main anchor is a stainless-steel Ultra 100lb. The main anchor on the F65 is a stainless steel 132lb Ultra. CS has a stainless steel 132lb Ultra main anchor with 400' of ½" high strength galvanized steel chain where the F60 and the F65 both have 300' of 7/16" lower strength stainless steel chain. (CS used all 400' in deep anchorages off islands in

the Caribbean). CS has a separate stair to the Master Stateroom providing privacy, where F60 and the F65 have a single stair for all staterooms. CS has an interior walk-in entrance to engine room where entrance to the engine room on the F60 and the F65 is from the aft exterior deck which is less accommodating in stormy seas. The F60 has a single separated crew quarter in the stern, where the F65 and CS do not have separate crew quarters, although CS has a separate stair to the VIP and third stateroom. With out the stern crew quarter, the F65 and CS have more lazarette room for storage. All three boats have Groco raw water strainers, Cruisair reverse cycle air-conditioning, teak and holly floors, Hans-Grohe bathroom faucets, beveled-edge mirrors through out, Maxwell windless, and Kahlenberg horns. The F60 and the F65 have twin trumpets on their horns, CS has three trumpets. The F60 price does not include a tender, the CS offering does. The F60 price quoted above includes tax, the CS transaction is a stock sale and no tax or documentation fees are involved.

As seen in the above analysis, the CS offering is less than one fifth the cost of the F60 and provides significant additional essential passage making equipment which the F60 does not have. Although the Fleming 65' has more volume, CS's accommodations are the same and the equipment on both the F65 and CS is almost identical. Fleming has done recent hull modifications with tank testing for the F58/F60 in Australia. According to their published fuel Consumption Curves, the F58 gets approximately one nautical mile to the gallon at 9 kts. At 9 Kts both CS and the F65 use about 1.2 gallons to the nautical mile.

COMPARISON TO MARKET

Ocean Dancer, 2006, 64' Grand Alaskan

Ocean Dancer is offered on Yacht World at a recently lowered price of \$749,000. OC is one of the better equipped Grand Alaskans. However it differs significantly from CS, the best originally equipped and the only 64' Grand Alaskan upscaled to an accomplished international passage maker.

Ocean Dancer is equipped with twin Caterpillar C-12 engines which have 700hp each for the marine recreational version of the engine. CS's 3406E, 800hp Caterpillar engines, although used in the marine recreational industry, they are primarily used in commercial marine industry for tugs, ferries and work boats as well as for trucking. In the trucking industry the 3406E engines are reported to have obtain over a million miles. At an average of 10 miles an hour that is 100,000 hours. With 200 less horsepower OD must operate at higher rpm's than CS for the same cruising speed. This results in shorter engine life. With the bigger engines CS is able to cruise at 9 to 10 kts at 50% of capacity. Ninety percent of CS's engine use has been at this level. The other difference is 2 kts of speed at the top end to better outrun pirates and storms.

Another significant difference between OD and CS is that all of OD's secondary systems are electric where all of CS's secondary systems are

hydraulic except for the stern thruster. This includes stabilizers, thrusters and the windlasses. Although the electric systems have improved in recent years, at the time these systems were installed in both OD and CS, the hydraulic systems were much more robust as well as being significantly more expensive. The bow thruster on OD is 15 hp and can only operate in a continuous use for the life of the charge in the battery. While the bow thruster on CS is 38 hp (the same exact thruster that is standard equipment on the Fleming 65), this is 2.5 the amount of power and it is not limited to battery charge. Further CS has a hydraulic pump on both engines, either pump is capable of powering all of CS's hydraulic needs. In addition CS is also equipped with 100% redundancy on the hydraulic fluid cooling side with both a hydraulic water pump and, separately, an electric water pump as a backup that can be engaged by operating two gate valves. Four hundred feet of ½ chain (needed in deep Caribbean anchorages, takes a lot of continuous power to retrieve with a windless. It takes a lot of, sometimes continuous, bow thruster power to keep the bow heading straight in a narrow ocean entry channel, with tidal waves pushing the boat sideways.

OD and CS also differ in the number of passengers they can accommodate. CS has a third stateroom with two bunk beds, OD has an office in this space. Particularly in today's world where all your files are accessed from your laptop, and its much more enjoyable to be able to look out the windows from the pilothouse settee while working, than a port hole below, boat offices are frequently not used. The only office equipment needed today is printer/scanner. CS has a printer/scanner in a pullout shelf below the pilothouse settee. The pilothouse settee on OD is shorter than the one on CS which can accommodate an additional passenger. This is also true in the Salon. OD has a couch in the Salon, where CS has a "L" shaped built in settee that can accommodate two

additional passengers. On the aft deck CS has large folding teak table that can accommodate 8 for a meal comfortably with the three folding teak and canvas stools that along with the bench seating and two folding teak chairs with cushions, are part of the CS inventory. OD has a small table on the aft deck that would have a difficult time accommodating four comfortably. In addition CS has an additional built in settee on the starboard side of the flybridge, which OD does not, that can comfortably accommodate two additional adults. The reduced seating in the Salon and Pilothouse does not allow more than seating for four on OD (with the smaller pilothouse table it also cannot be dropped, and in conjunction with the pilothouse settee, provide a comfortable full sized bunk like CC's table and settee can accommodate). CS can comfortably seat four in the Pilothouse and seven in the Salon, Most families with kids and or kids and grandkids need the extra space CS offers.

Like CS, OD has a larger davit crane and a larger and heavier dinghy. Both boats also have larger main anchors. CS has rebuilt both the extended flybridge boat deck and the fore deck under the windless to accommodate this additional loading. OD has not made these structural modifications, which if not already, will result structural cracking due to the excess loading. Further CS has rebuilt the aft extended flybridge boat deck to accommodate its large dinghy athwart ship providing room for the folding teak lounge chairs with cushions that are in the CS inventory. Also this space can accommodate a second dinghy, which can also be accommodated on two stern davits which are part of the CS inventory. In addition CS has added Five heavy bollards including replacing the deck and topsides coring under these cleats with solid fiberglass, to better take hurricane loads from dock lines. The horns on the hawser hole fitting on 64' Grand Alaskans including OD, will not withstand heavy loads.

Significant appearance differences between the two boats includes CS's large custom-built fiberglass flybridge cover, flawlessly built by the boat building division of Hutchins Marine in Jacksonville Fl. OD has a folding canvas bimini. CS also has significantly larger stainless tube railings across the aft end of the swim step. In addition to being stronger to protect those fishing in rougher seas, they have been designed to hold the custom stainless steel davits for a second dinghy to use for Caribbean beach landings. These railings also support a carbon fiber folding plank for access to the dock when Mediterranean mooring, common in the Caribbean. Folding carbon fiber plank is also part of the CS inventory. OD is equipped with sliding sail tracks on the port and starboard sides to hang fenders. CS had this unattractive hardware removed and replaced with leather, sheepskin, and stainless steel Fenderhooks that attach over the teak rails, the same as those used on super yachts and Fleming yachts, to hang their fenders. Both of CS's anchors are stainless steel, and as noted under the discussion of the Fleming yachts above, the CS's main anchor is identical to the Fleming 65' factory installed main anchor. Neither of OD's anchors are stainless steel. CS also has a second higher electronics arch raising the electronics above the hard top, and hinged with hardware for lowering the arch for great loop bridges. OD's electronics are attached to a lower arch at the folding bimini level.

The following are estimates for the equipment and construction upgrade differences between OD and CS:

- Engine upgrade to 800 hp. 80,000
- Upgrade to ABT bow thruster 35,000
- Upgrade to ABT TREC stabilizer 30,000
- Hydraulic take off and pumps 15,000

• Hydraulic emergency bilge pump	3,100
• Hydraulic windless upgrade	6,000
• Hydraulic in lieu electric dinghy davit	3,000
• Generator upgrade to twin 16kw Northern Lights	6,000
• SS handrails around cabin house and stern	4,000
• Spare props	5,700
• Cedar lined hanging lockers	2,700
• Upgraded and replaced entertainment Salon	16,000
• Upgraded and replaced entertainment flybridge	3,000
• Handheld windless remote	1,600
• Secondary fiberglass radar arch	3,500
• Trim tabs	3,400
• Increased size of holding tank to 150 gallons	1,800
• Upgrade to Twin Disc in lieu of ZF transmissions	3,500
• Upgrade to 1,200 gal per day water maker	4,200
• Walker Algae Sep fuel system	3,600
• Granite covered counter with ss sink on aft deck	6,000
• Built in adjustable teak table on aft deck	4,000
• Ultra ss 132lb anchor w/swivel	6,500
• Plumbed in water softeners	6,000
• Parachute sea anchor	2,000
• Wind and depth gages in master	1,500
• Stainless steel crash rail to protect stern thruster	1,200
• True Trolling valve	8,000
• Aluminum stern anchor and rode	2,500
• Night vision FLIR	12,000
• Teak railing cover, stamoid	8,000
• Upscaled through hulls and strainers	28,000
• Fender hooks	8,000
• Upgrade to new Digital stabilizers	22,000

• Rebuild aft boat deck to support dinghy	15,000
• Epoxy fiberglass flybridge hard top	50,000
• Water filtration systems	4,000
• Back- up hydraulic cooling plumed water pump	10,000
• Rebuilt forward deck under windless	20,000
• Upscale 7 cleats with bollards in solid fiberglass	18,000
• Stainless steel storm port hole covers	11,000
• Replace Salon and Pilothouse cushions	7,000
• Built in settee in salon	5,000
• AC main Headhunter pump	3,500
• Boarding stair w/2 railings and rollers	4,000
• Upscaled ½" 400' anchor chain	2,000
• Carbon fiber boarding plank	12,000
• Upgraded survival raft	5,000
• Two marine grade folding electric bikes	4,000
• Upgrade, two additional Cruise Air systems	6,000
• CS is a stock sale saving sales tax/documentation	20,000
• Two custom padded stamoid bike bags	2,000
• SS custom ladder to hardtop	2,000
• Hardware to lower arch for Loop	2,000

549,300

OD Sales price 749,000

with upgrades \$1,298,300

Although both OD and CS have teak swim steps, OD has teak on the aft deck and side decks. CS does not. OD also has more interior cabinetry than SC does. As a factory option the teak decks are worth around \$20,000 and the additional cabinetry around \$40,000. As discussed above CS has a third Stateroom that has two single berths, OD does not. As further discussed above CS also has more entertaining seating

than OD. It's difficult to put a price on the market value of these additional accommodations. The market for these boats is primarily an older market, and CS can accommodate a married child and their spouse, and at least two grandkids at the same time. OD can only accommodate two guests who can occupy one berth. My relatively educated guest is the additional accommodations have a market value between \$100,000 and \$250,000.

Normally significant recent maintenance work done on large boats is noted in for sale advertisements. The Yacht World advertisement for OD does not note any maintenance work. CS has had a significant amount of, on schedule, maintenance work done recently. The UPSCALING section of this Download document discusses this work in detail. The following is a summary of some of the recent work:

- One thousand hour plus engine service 2023
- Five year ABT TREC service 2024
- Five year ABT thruster service 2024
- Rebuilt Maxwell windless 2022
- New 50 hp Yamaha 2021
- Rebuilt 1500 lb dinghy davit 2024
- Bottom paint and prop speed 2024
- New salon and Pilothouse settee cushions 2024
- New high- end entertainment system salon 2023
- New high- end entertainment system pilothouse 2023
- New upgraded auto pilot 2020
- Varnished teak rails in June 2024
- Replaced engine control system 2019
- Replaced engine room and aft cameras 2024
- Replace flybridge refrigerator 2024

- Replaced water heater 2019
- Replaced underwater lights 2024
- Headhunter system maintenance 2024
- Water maker system maintenance 2024
- Maintained all six Cruise-Air systems 2024
- Rebuilt lithium batteries for bikes 2024
- Serviced Miele stainless steel washer/dryer 2023
- Upgrade Furuno 74 mile/chartplotter 2020
- Replace second redundant radar 2023
- Rebalance props 2024

In summary, when you subtract the OD upgrades that CS does not have, from the total of the current (recently lowered) selling price for OD plus the CS upgrades, the resulting figure nearly matches CS's survey supported asking price. The value of the additional accommodation space on CS and the value of the significant maintenance that has recently been preformed, further support the reasonableness of the CS asking price.

Minnie, 2005, 65' Fleming

Minnie is offered on Yacht World for \$2,563,098. "M" has 660 hp Cummins engines and a 19kw and a 13kw Onan generator. See the above description of the similarities and differences between Fleming yachts and CS. Note that although CS is equivalent to a Fleming 60 with the equipment of a F65, "M's" price is over twice the asking price of CS. (See comparison of Fleming F60 and F65 above).

Time, 2003, 65' Marlow

Time is offered on Yacht World for \$1,299,000. "T" has the same engines and generators as CS. It has the same Naiad stabilizers and thrusters that OD has, as well as the same 800 gallon per day water maker. As noted CS has hydraulic stabilizers, thruster and 1,200 gallon per day water maker. The Marlow 65' is a beautiful boat as well as a high quality build. The Marlow 65' differs from CS in that it does not have a pilot house, it is designed for faster speeds, and it does not have a full keel.

As a passage maker, a lot of time is spent in the pilothouse. The Marlow has its kitchen where forward looking pilothouse settee seats are located in the Fleming and CS's dedicated pilothouses.

The hull of a Marlow does not have the deep "V" that the Fleming and Grand Alaskan's have which provide for a softer ride going into the sea. Although all three boats have semi-displacement hulls, the shape of the Marlow hull is closer to a planing hull than either the Fleming or the Grand Alaskan which have nearly identical hull shapes. The flatter Marlow hull has more pounding going to weather, but it can get to a planing state quicker and go faster. As a passage maker where your speed is normally less to conserve fuel, the trade off for less speed in return for less pounding on those long windward legs, is a good one. Under prevailing wind conditions the entire trip from Florida to the Caribbean is a windward passage.

The Marlow has small twin keels. If you will be frequently traveling in the Bay of Fundy where the tides can be 35', twin keels keep you sitting

stable if you find yourself aground with no water. However a single full keel like the full keels on the Fleming, Outer Reef and Grand Alaskan can be a significant advantage in areas of sand bars, reefs and other shallow water, like the shallow water found along the ICW and in the Bahamas. On a full center keel boat most of the time you hit the ground in shallow water at the front of the keel, allowing you to immediately stop and back off before the shallow water reaches the props and rudders. Although the keel on these boats extends below the props and rudders, many times the bottom is soft and the keel digs into it allowing the shallow bottom to come up to the prop and keel level. With the short keels on the Marlow you do not have the time to back off in a soft bottom before damage is done.

Aulica, 2006, 65' Outer Reef

Aulica is offered on Yacht World for \$1,210,364. The boat is located in New Zealand. Ocean Reef Yachts are built in and by the same Taiwanese yard as the Grand Alaskan's were built in. "A" has almost the identical layout to CS, except it has a crew quarters taking up part of the engine room space and all of the lazarette space. "A" has 503 hp Catapillar C-9 engines and 8 and 17kw northern Lights generators. It has smaller electric bow and stern thrusters than OD and the F60 discussed above. It also has smaller stabilizer fins on the same Naiad electric stabilizers that OC has. "A" has a smaller dinghy and a smaller davit crane. "A" has a fiberglass hardtop over the flybridge. "A" does not have the main level day head that CS has.

SURVEY

A complete in and out of water Survey, was conducted in August of 2022. All noted deficiencies were subsequently corrected along with others noted in an Engine Survey that was conducted in December of 2022. The boat survey was conducted by Ian Morris an Accredited Marine Surveyor, and a member of Florida Marine Surveyors. The above list of recent maintenance includes other recent upgrades and upscaling that were not considered in the August 2022 Survey.

CONCLUSION

With its like new condition due to vigorous and open checkbook maintenance, CS, at one fifth the cost of the new F60, and with the more robust identical equipment of an F65 which has even a higher new price, is an exceptional value at its survey supported offered price. Catalina Sunshine sits ready to continue its extraordinary passage making.

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