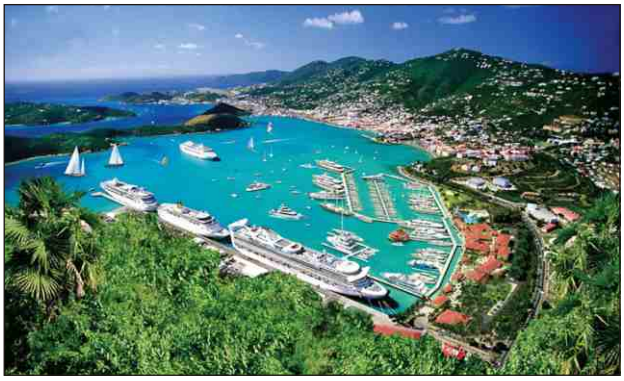
Yacht Haven Grande Megayacht Marina Restoration

Island Global Yachting (IGY)
St. Thomas, U.S. Virgin Islands

Services Rendered

- Market Evaluation of Megayacht Industry
- Site Evaluation
- Engineering and Economic Feasibility Assessment (Including Pro Forma)
- Utilities Design and Specification
- Design and Construction Documents



Project Summary

Island Global Yachting (IGY) purchased Yacht Haven Grande, a former Caribbean hot spot ravaged by two hurricanes, with the vision of transforming it into a flagship megayacht destination.

ATM was retained as the primary marina consultant for this challenging project to evaluate the market potential, recommend a layout, and assess the financial viability of the proposed venture.

ATM conducted a comprehensive market survey of boating patterns in the vicinity of the Virgin Islands and megayacht cruising profiles in the Caribbean basin. Site assessments included an extensive review of comparable facilities along the megayacht cruising circuit all the way to the Windward Islands, the Bahamas, and South Florida. Seasonal projections, price elasticity for slip rates, and absorption forecasts were also incorporated into a market-driven marina layout. The market assessment output and preliminary designs were then incorporated into ATM's proprietary pro forma model to validate the proposed venture's financial soundness, resulting in IGY's authorization to begin design and construction.

The final marina layout offered 16,000 linear feet of total berthing capacity incorporating two distinct marina components, one targeted to megayacht demand and the other to traditional marina tenants. This configuration allowed IGY to accommodate all sizes of boats year-round to maximize its revenue stream. Phase I of the facility, completed in 2007, provides berthing for 42 megayachts up to 350 feet in length. Yacht Haven Grande sets the “gold standard for waterfront development.”

Recently ATM has completed initial work for Phase II of the marina development at Yacht Haven Grande. This work has included marina planning, deployment and monitoring of multiple wave gauges, numerical wave modeling, and perimeter/breakwater protection planning/preliminary design based on the findings of wave modeling efforts.