

Why Slips are increasing in Value

- Industry magazines place the current shortage of boat storage spaces in the United States at over 500,000..... increasing at the rate of more than 100,000 a year. These same magazines estimate a near-term shortage of one million spaces and predict an average rental of \$20,000.00 annually.
- Private marinas and what little waterfront property available for permits is being seized by large development corporations for condominium and hotel projects - eliminating or greatly reducing the dockage available for recreational boaters.
- Transient and Long Term Slip rates are skyrocketing, marinas and docks are disappearing. Dockage in southeast Florida and other similar locations is becoming so difficult to acquire that one may even have trouble selling a boat unless a wet slip is part of the deal.
- Wet Slip waiting lists at hundreds of marinas can easily be found to be several years long. It is not unusual to find a Yacht Club or Marina that can only offer a new slip space through a members passing or move from the area.
- Recent Hurricanes have eliminated tens of thousands of slips in the Bahamas and the U.S. Gulf and East coasts. This will, of course be an ongoing threat that cannot be overcome. Its affects can have far reaching impact on the recreational marketplace.
- Stringent Federal, State, Local government and environmental restrictions have almost completely ceased the creation of new marinas and made it almost impossible for even grandfathered marinas to expand or even dredge in many locations.
- Investors, Insightful Boaters, Developers and Waterfront Property Owners are quickly realizing that demand is outpacing the supply at an alarming rate and they are quickly capturing the remaining opportunities as quickly as they become available. This "land grab" is also accelerating the deficit in available rental space and putting upward pressure on the market.
- There are over 10,000 dry rack spaces on the Chesapeake Bay that are currently occupied and new marina development is highly restricted and in many cases prohibited.