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## **Boat Storage Now Considered A Real Estate Investment** *Why rent, when you can own?*

FT. MYERS, FL (June 1, 2007) – “Condominium-ized” storage and office space is popping up all over the country and so is boat storage. Why rent when you can own? This is the general premise to this new business model. The growing scarcity of marinas makes wet slip and dry slip ownership an investment in waterfront property. After all, the demand continues to grow for boat storage and dockage on rivers, inland waterways, and bays throughout Florida and the United States.

“Permitting and development of new marina facilities is complex due to strict environmental regulations and ever-changing building codes,” said Ed Ruff, president of **BoatClubsAmerica**, a marina development company. “The process of redeveloping a marina property requires the kind of in-depth experience only a few can bring to the table. This is part of the reason why marina facilities are dwindling and the price of boat docks has steadily risen. The lack of product in the marketplace is naturally keeping the demand on a steady path,” said Ruff.

With two marina’s finished and two in progress, Ruff has found his niche within the boating and real estate development industry. “What we do takes experience in two different areas of business. We’ve spent the last decade learning lessons and perfecting our business formula,” said Ruff.

“We are currently under construction in Ft. Myers on a 26-acre marina property located on the Caloosahatchee River,” said Ruff. “This property in South Ft. Myers was formerly known as Deep Lagoon Marina – we are redeveloping the entire 26-acres, down to every last seawall under the new name of **Ft Myers BoatClub**. This is only a home for your boat. There are no residences at **Ft Myers BoatClub**.”

### ***The upside of purchasing wet or dry storage***

Many boat owners are weighing the idea of buying a wet slip or inside dry storage rather than renting one. "The obvious advantage of purchasing at **Ft Myers BoatClub** is the amenities we are building around the wet and dry slips," said Ruff. "Because we had 26 acres to work with, we designed a property that's like nothing I've ever seen in the market. Honestly, I think we are setting a new standard for marina contractors."

In 1997, Ruff and his son, Patrick Ruff, built **Barefoot BoatClub** in Bonita Springs. The original wet slips were priced at \$32,500. Recently, one of these same slips sold for \$103,000. This is one example of how **Barefoot BoatClub** turned into an excellent real estate investment.

In 2003, **BoatClubsAmerica** sold 47 wet slips at **Naples BoatClub** for an average price of \$258 per square foot. The slips ranged in size from 40 feet to 110 feet. In 2006, a 60-foot slip sold for \$475,000 or \$416 per square foot. In fact, sometimes there is a waiting list for rental and resale's of both dry and wet slips at **Naples BoatClub**.

A significant real estate advantage of purchasing a wet slip at a marina often means not having to move your place of residence, just for the sake of boat storage. Not everyone wishes to move in order to have a dock in their backyard.

### ***Ft Myers BoatClub opens office on-site during construction***

In January, **Ft Myers BoatClub** opened a sales office on-site and during the past five-months sold 69 slips. "I'm pretty happy with these numbers, said Trent Carter, sales manager for the property. "We've planned for a three-year sales and construction period, and I think we are off to a remarkable start given the tentative nature of the real estate market right now."

"We have a very low-key sales style in our office. We have to take a slow and methodical approach with people because our real estate product takes time to describe, even though it's just a Fee Simple Deed transaction, explained Carter. "There are nuances in the documents for the owner's association.

Understanding the monthly association fees and the operations of a 26-acre property takes at least two or three visits to the sales office," said Cater.

Carter explained that customers often come in with the intention of purchasing a wet slip and end up with a Boat House slip. "We have 20 different sizes to choose from and this also takes time to fully consider which size is best for your current vessel, and perhaps a future dream boat," said Carter.

At **Ft Myers BoatClub**, the inside slips will hold most boats up to 42 feet and the wet slips are designed for boats 47 to 85 feet. The inside slips average \$75,000 to \$270,000, and the wet slips average \$256,000 to \$625,000.

#### ***Amenities at the new Ft Myers BoatClub***

From the 5,000 square foot clubhouse to the 40,000 square feet that will be dedicated to boat repair and service throughout the property – this is not your grandfather's marina. The developers are blending the idea of comfort and relaxation into every corner of the property with a long list of amenities that start with the words state-of-the-art or high-tech.

**Ft Myers BoatClub** will have two resort-style heated pools with waterfalls, a billiard room, an 8,500 square foot on-site public restaurant with outdoor seating, a private banquet room with a catering kitchen for owners, a fully equipped business center and conference room with teleconferencing capability, a fuel dock, a part's store, and a number of other country club-like services and details. The developer has even donated office space to the local Coast Guard Auxiliary. This property is more like a *marina complex*. Even the repair area is being decked out with six *clean space work bays*; more like something you'd see at the headquarters of a NASCAR race team.

Patrick Ruff, general contractor for **BoatClubsAmerica**, is visibly excited about the current installation of the floating docks system that includes full-coverage of brick pavers. "No one has ever done this," said Ruff. "It took us quite a while to

engineer the system for laying pavers directly onto the nearly one-mile of floating docks that will surround the property. This property is filled with brand new ideas like the brick pavers on our docks. That's our goal, to keep inventing new ways to develop a better marina," said Ruff.

Both Ruff and his son are quick to point out that with all their vision to build a new kind of marina, their Boat Club concept boils down to a place for families. "We are a family business," said Ruff, Sr. "We will always keep the tone of our properties with this in mind."

Some of the areas of the property will be private and only for owners' use and some of the areas of the property, like the restaurant, service, repair, parts and fuel, are staying open to the general public.

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**Ft Myers BoatClub** is located at 14030 McGregor Blvd. in South Ft. Myers, Florida. The sales center is open seven days a week. The property is currently under construction, yet is still open for repair, haul & launch and storage during the construction process. Visit [www.BoatClubsAmerica.com](http://www.BoatClubsAmerica.com).