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Lunch with... Chapman Ducote

LIFE IN THE FAST LANE EXTENDS TO THIS RACE CAR DRIVER'S YACHTS AS HE JUMPS IN FULL THROTTLE WITH A RESTORATION PROJECT AND A PARTNERSHIP WITH A SWEDISH YACHT BUILDER.

INTERVIEW BY REBECCA CAHILLY PHOTOGRAPHY BY RICHARD TARANTO



these pages
Chapman Ducote talked about his need for speed as he dined on the outdoor patio of his Miami Beach home with wife Kristin (far right) and Rebecca Cahilly (right).



"We'll get you in the water, too. You'll love it," grinned Chapman Ducote. We were meeting to discuss the logistics of our Lunch With interview—a day trip, perhaps to The

Bahamas, aboard his 54-foot, all-carbon fiber IPS-drive Delta Powerboats yacht, for a chat and a bit of lunch. I was thinking that a cruise to The Bahamas sounded right up my alley when I realized he was still going on about me getting in the water.

"...The sharks aren't interested in you, they just want some of our kill." I choked quietly on my Perrier, wondering if it was too late to request another assignment. "...but, I'm just as competitive as the shark," he continued. "I'll go right after him. 'This is my fish, buddy, get lost....'"

In addition to his yachting interests, Ducote is also a professional race car driver, avid free-diver, spear fisherman and general thrill-seeker. Yes, he's uninsurable. And he was ever so keen to share his zest for life with yours truly.

Ducote was born the youngest of three children in March 1976. He spent his childhood on the shores of New Orleans, Louisiana, and in the waters of the Gulf, before attending the University of Miami, where he obtained an undergraduate degree in business in just three years. He began his professional career in the field of corporate finance and money management in New York City, before returning to Miami in 1998 to partake in the real estate investment and development boom.

While Ducote was cutting his teeth on hotel and private island development deals, he continued to excel at another profession on the side: racing.

"As a kid, I always wanted to race, I just didn't know how to get there," he says. "I started at seventeen, which is old. I went to racing school and figured out that in order to race you need lots of sponsorship dollars, so I looked for those opportunities."

Ducote started racing single-seat open-wheel formula 2000 cars and later moved on to Sports Car Club of America (SCCA) racing, then Grand-Am and Le Mans. "When I ran out of money I went to go-karts—that's the only way I could keep my skill," he says. "When I got big sponsorship dollars, I went back into the Rolex [Sports Car] Series and Le Mans series."

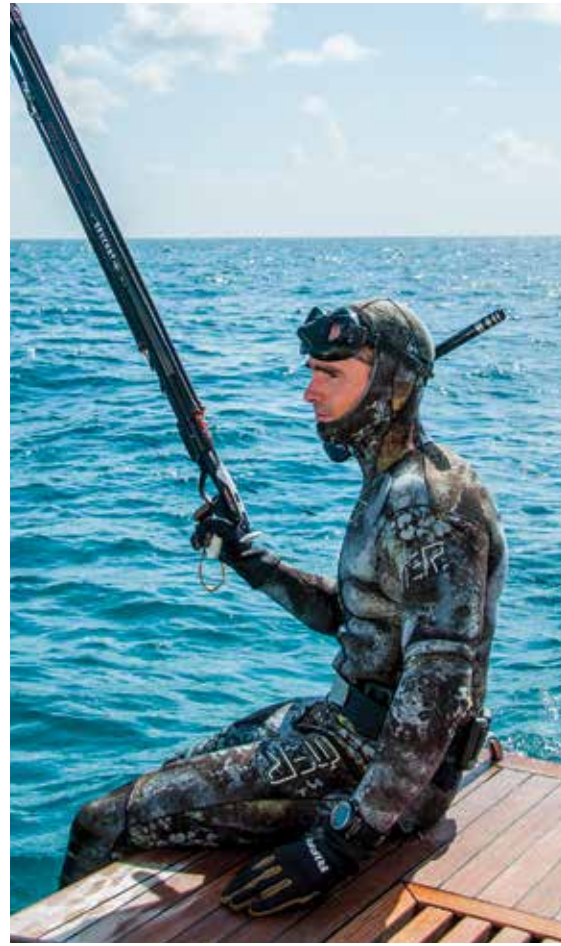
Participating in a bit of racing on the weekends may be a hobby for some, but Ducote took this pastime as seriously as any of his business deals, keeping even full-time professional drivers on notice and consistently placing in the most competitive races on the American and European circuits. He currently has 14 American and International Le Mans series podiums under his belt.

The morning of our interview I met Ducote at his home in Miami Beach, Florida, behind which he keeps his 54-foot Delta Powerboats yacht docked. The sky was a brilliant pink from the rising sun and the water looked calm enough, but the morning news was abuzz with talk of a tropical depression that was predicted to head straight for The Bahamas. I cautiously eyed my host as I stepped aboard, wondering if he was one of those types that would want to head directly into the storm and see what adventure ensued.

As his crew loaded up the provisions and cast off the lines, Ducote called me to the helm. The IPS joystick control was easy



This Lunch With interviewee intended to **catch and kill** our main course.



to handle, and I cautiously inched the 54 into the waterway. Chapman pretended to not notice my sedate pace as we crawled along in the no-wake zone, but every so often encouraged me to up the rpms. Within 20 seconds of passing the no-wake sign Ducote took over the controls and we were on plane, cruising along smoothly at 32 knots.

"I grew up on a big Hatteras sportfish," Ducote explains. "My first boat was a nine-foot Zodiac with a four-and-a-half-horsepower engine. I moved up to an eleven-foot Avon with a fifteen-horsepower engine and then a thirteen-foot Whaler with a sixty-horsepower engine. And that's pretty much where it all went nuts. It was a fifty-mile-per hour boat for a nine-year-old kid. I would drive it everywhere."

Not surprisingly, Ducote embraced the boating lifestyle as enthusiastically as any of his other pursuits, owning through the years an Intrepid, a couple Cigarettes and a Magnum 44—all boats that clearly gel with his fast-paced personality.

While the Delta 54 is Ducote's preferred boat for his regular trips to The Bahamas and spearfishing excursions, he is also the owner of a rather significant Feadship Heritage build.

"I love expedition-style boats, and Kristin and I were looking for a classically styled boat that we could purchase and refurbish," he says. Kristin Ducote, Chapman's wife, is an attorney by training but also a novelist, and loves to do her writing on their boats. An online search a few months ago took him deeper and deeper into boat brokerage pages where he stumbled upon an obscure listing. He noticed "De Vries Lentsch" among the little paperwork he could gather. After much investigation, he was able to confirm that the boat was indeed a Feadship, and, to his surprise, it was the 82-foot *Anahita*. Built in 1952, *Anahita* was hull F009 of the De Vries Lentsch shipyard, which was a member of the Feadship group from 1949 through 1957. Most notably, at 82 feet, *Anahita* was the first large yacht to bear the Feadship name. He purchased her on the spot and she's currently lying in California as he works out her refit plans.

Out of Biscayne Bay and into open waters, Ducote checked the wave forecast and determined that it would be best to stay local. "The place I really wanted to show you is amazing, crystal-clear water, but this storm is kicking up and visibility is going to be poor no matter where we go, so we'll stay close and see what we can get."

I realized that the provisions on board consisted of vegetables and fruit. This Lunch With interviewee intended to catch and kill our main course.

We dropped anchor at a spot Ducote and his longtime friend and business partner Ian Miller had plotted during earlier spearfishing excursions and within minutes the two were suited up in camouflage suits, snorkels and



these pages Lunch with Ducote featured grilled mutton snapper, hogfish and lobster that he spear-fished that morning (opposite page). Cautiously, he let Cahilly take the wheel of his Delta 54 IPS (left).

carbon fiber fins. Armed with carbon fiber spear guns, they slipped into the water and silently floated on the surface, eyeing potential prey on the reef below.

For Ducote, who is also the president and CEO of Merchant Services LTD, a credit card processing company he founded in 2005, being behind the wheel or under the water is where he feels most comfortable. "For me, racing is the only place you're at peace—in the cockpit. It's the same with free-diving, you have to focus one hundred percent on what you're doing or you're dead, basically."

Suddenly, Ducote dove straight down into the depths and within seconds returned to the boat with the day's first catch, a beautiful pink hogfish. "I got him right between the eyes," he laughed and, after cursing the visibility and asking us to not publish such a pitiful prize, slipped back into the water.

It was racing that first brought Ducote into the credit card business. In the infancy of the company, the majority of his customers were in the racing community. "From my years on the racing circuit, I knew a great number of team owners, sponsors and successful entrepreneurs who

needed credit card services and were happy to give me their business. From that springboard of loyal business, we were able to expand exponentially into the fully vertically integrated company that is Merchant Services LTD today." Merchant Services LTD has grown to more than 500 employees and provides merchant processing solutions in all sectors of the market. In fact, its growth has been so meteoric that in 2012 it was named the 18th fastest growing private company in the U.S. by *Inc.* magazine. While Ducote spends the majority of his time running this company and its sister company, Starboard Funding, a merchant lending program, he has his sights set on something new altogether, something on the boating side.

"Do you like lobster?" Ducote has surfaced again, looking somewhat like a human Triton. "Uh, yes, absolutely," I said. He disappears again and I scan the surface. Nothing. Thirty seconds tick by; one minute; one minute, 30 seconds. Suddenly two live Caribbean spiny lobsters break through, one in each hand of their captor.

The morning continues in this manner—we cruise to a preferred diving spot, my host disappears into the water



“I’m not a good spectator.
I like to participate,
that’s what excites me.”

— CHAPMAN DUCOTE

and our cooler on the aft deck begins filling up with fish. At one point we idled in proximity of a fishing boat. Ducote waved to its occupants, dove in the water, surfaced with two mutton snapper, waved again to the fisherman and we moved on. As a spectator, this was much more exhilarating than any other deep-sea fishing excursion I’d ever experienced and much more comfortable thanks to the boat’s stabilizers.

When it was determined we had enough for a modest meal and after much discussion about visibility and the wholly unimpressive caliber—by my host’s standards—of the day’s catch, we returned to Ducote’s home, where Kristin had laid out an exquisite spread. Within a half hour the fish were cleaned, seasoned, grilled and served.

“Sometimes I’m accused of being an adrenaline junkie,” says Ducote over our luncheon of grilled mutton snapper, hogfish and lobster tails. Soft music pipes through the outdoor speakers and a refreshing breeze feels cool on sea-salted skin. We’re dining on the couple’s outdoor patio in Miami Beach’s Venetian Isles and the scene is nothing short of a casual luncheon in Saint-Tropez.

“I don’t feel like one, but I like to do things that

challenge me. I’m not a good spectator. I never played golf in my life, ever. I don’t go to sporting events. It’s not my thing. I like to participate, that’s what excites me.”

We talk of one of Ducote’s early real estate development projects at Coral Cay, a private island in The Bahamas, and the humorous-in-hindsight situations and challenges he encountered.

We talk of family, food, the arts—he serves on the Miami Symphony Orchestra board of directors and he and Kristin are benefactors of the Pérez Art Museum Miami—and life in general. I ask him about another role that has brought him into the yachting industry.

With an appreciation of the benefits of carbon fiber gained through his experience as a race car driver, Ducote recently came to an agreement with Swedish boat builder Delta Powerboats to serve as an importer/distributor of its 54- and 88-foot all-carbon fiber, semi-custom sport yachts for the American market.

“Even as a child I wanted to be in the boat business,” he says. “Finally, in the past few years, I had plans to start from scratch, and right before I pulled the trigger on that plan, I found Delta and made a partnership.”

At the same time, as the only American member of the Feadship Heritage Fleet—an association for owners of Feadships more than 30 years old—he is in talks with Feadship to undergo a complete refit of *Anahita* to restore her to her original condition.

The boat business isn’t the easiest one to succeed in, I think as we pack up the leftovers. But by this point, I’m well convinced of his determination and ability to work through a challenge. ●

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Ducote is in talks
with Feadship about
refurbishing the
1952 *Anahita* to her
original condition.