

Marine Survey Report

Appraisal Survey Report

2011 Hacker-Craft 27-28 Sport



M/V “No Name”

Report prepared exclusively for Mark Harrison

Date of survey inspection 08/13/22

Lake Champlain Marine Survey

Scope of Survey

This marine survey inspection of the vessel **M/V “No Name”** was performed on **August 13, 2022**. The survey took place at 1080 Wicker St, Ticonderoga, NY. A vessel demonstration was not performed. Parties attending the vessel demonstration were Jason Yelk, the undersigned surveyor, Scott Bessette and Nate Belanger. The purpose of this marine survey is to ascertain the physical condition and estimated fair market value at the request of **Mark Harrison**. A mechanical survey was not performed.

The testing procedures used to perform the survey were non-destructive. Testing methods were used but were not limited to visual, soundings, and moisture meter readings. An Electrophysics Fibernaut moisture meter was used during the inspection but is important to understand these readings can be misleading and definitive. Structure deficiencies specified in the report, if any, are observations that may require further investigation using destructive testing techniques to determine the extent of the deficiency in question and to determine a plan for repair if deemed necessary by a qualified technician.

Unless otherwise stated, mechanical systems such as engines and generators are not thoroughly examined and are only visually inspected for apparent deficiencies.

Deficiencies noted during the examination process are in the surveyor’s opinion and may require further evaluation by a qualified technician. The internal condition of mechanical systems is indiscernible without complete disassembly, which is not performed during this survey.

DC power sources were used to test electronic equipment.

Tankage such as fuel, fresh water, grey water, black water, etc. is visually inspected where accessible. Inaccessible tankage areas are not evaluated, nor are tankage interiors. The surveyor is not able to comment on the condition of inaccessible areas of tankage systems.

The surveyor does not make any determination or representation of seaworthiness, stability characteristics or inherent structural integrity, and no opinion is expressed or implied regarding such.

If a component is not identified in this report, it was not inspected.

Although specific recommendations may be made, this survey will be a general survey only; unless specifically identified otherwise.

This survey was completed using as reference the federal regulations and amendments issued and enforced by the USCG under the authority of Title 33 & 46 of the United States Code of Federal Regulations (CFR’S). In addition, the American Boat and Yacht Council (ABYC) and National Fire Protection Association (NFPA-302) voluntary standards were used as references during the survey.

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Conduct of Survey

This vessel was surveyed without removal or disassembly of parts including fittings, tacked carpet, fastened boards, fixed partitions, anchors and chains, instruments, clothing, gear, spare parts, and miscellaneous materials in the bilge and lockers or other fixed or semi-fixed items. Sealed compartments or otherwise inaccessible areas would also preclude inspection.

The user of this survey is advised that this will be a limited report. Surveys by nature are limited and are not considered to be a complete examination. The inspection process, manner of presentation of the vessel for inspection, and the possibility of latent conditions, errors, and omissions by the surveyor may exist. Accordingly, no guarantee or warranty expressed or implied will be given or made. All statements and comments are opinions only, and no statement shall be the basis for any claim against the surveyor based on a warranty or guarantee.

In the event of dissatisfaction with the conduct of this marine survey, with regards to errors contained in the report, or by the omission of information, the surveyor shall correct the report. The sole and maximum remedy shall be limited to the amount of the fee received for the report.

GENERAL INFORMATION

Survey Report Number	202252
Type of Survey	Appraisal
Survey Location	Ticonderoga, NY
Vessel Name	No Name
Vessel Description	27/28 Sport
Manufacturer	Hacker-Craft
Year & Model	2011 27/28 Sport
Hull Material	Mahogany
Hull Type	Deep Vee
LOA	30'
Beam	7.2"
Vessel Build Location	315 Corinth Rd, Queensbury NY 12804
US Documentation Number	
Hull Documentation Number	HKQ000509B011
State Registration Number	N/A
Vessel Intended Use	Recreation
Current Owner	Ti Automotive
Fair Market Value	\$440,000
Replacement Value	\$866,000

Hull Identification Number (HIN): HKQ000509011



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US DOCUMENTATION NUMBER- No. Unknown

VESSEL DESCRIPTION

Hacker-Craft is considered one of the most authentic American-made brands. Master craftsmen build and restore the wooden boats using the benchmark process and quality standards that launched the legacy. The craftsman toils thousands of hours over every Hacker-Craft, always sanding one more time or applying another coat of varnish to ensure the ultimate mirror finish. The Hacker-Craft fleet includes Runabouts, Racers, Sport Boats, Sportabouts, Sterlings, and one-of-kind bespoke vessels.

SAFETY EQUIPMENT AND PROVISIONS

Personal Floatation Devices	(9) Type II- Serviceable condition
Throwable Floatation Devices	Sighted
Visual Distress Signals / Flares	Sighted
Handheld Fire Extinguishers	(1) Type BC
Integrated Fire Suppression System	Sighted and tagged, Fireboy Halon
Sounds Devices	Sighted
Navigation Lights	Yes, Operational
Re-Boarding Ladder	Not Sighted
High Water Bilge Alarm	Not Sighted
Carbon Monoxide Alarm	N/A
Bilge Pumps and Auto Float Switches	(1) 12V DC
Manual Bilge Pumps	No
Escape Hatches	N/A
Smoke / Combustible Vapors Detectors	N/A
USGC Inland Navigational Rules (< 40' & over)	Not Observed or required, *Recommended acquiring and placing @ helm
Lifelines / Harness	N/A
USCG Placards Oil and Garbage Plan	N/A
Carbon Monoxide Warning Sticker	Sighted

GENERAL RECREATIONAL VESSEL SAFETY REQUIREMENTS AND RECOMMENDATIONS

- ✓ It is the owner/ operator's responsibility to ensure that the vessel is outfitted with safety equipment in accordance with Federal and State Regulations. You may find more information showing **State Required Equipment Checklist** at the following link. <https://www.boat-ed.com/handbook>
- ✓ It is recommended the owner/ operators ensure the vessel is equipped with a **Carbon Monoxide Detection** system/ alarm, in accordance with ABYC recommendation detailed at the following link. <http://abycinc.org/mpage/CarbonMonoxide>
- ✓ It is the owner/ operator's responsibility to ensure that the vessel is equipped with **Fire Extinguishing Equipment** in accordance with the USCG Code of Federal Regulations and the National Fire Protection Association (NFPA 302). Helpful information is available at the following link. <https://www.boatus.org/fire-extinguishers/>

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- ✓ The following link is an (*at a glance*) **Quick Reference Guide** to USCG Minimum Requirements for Recreational Vessels.
https://www.usps.org/national/vsc/conductvsc_files/USCGMinReq_2012.pdf

✓ The following link will access the pamphlet **“A BOATERS GUIDE TO THE FEDERAL REQUIREMENTS FOR RECREATIONAL BOATERS”** published by the USCG boating safety division. It is the vessel operator’s responsibility to ensure that the vessel is outfitted in accordance with the USCG regulations. <https://www.uscgboating.org/images/420.PDF>

✓ **Kidde fire extinguisher recall Remember to check the recall notice issued by the Consumer Product Safety Commission** pertaining to certain Kiddie branded fire extinguishers. If you find that you have one of these on your boat, then you should seek out a replacement ASAP.
<https://www.cpsc.gov/Recalls/2017/kidde-recalls-fire-extinguishers-with-plastic-handles-due-to-failure-to-discharge-and>

STRUCTURES

Hull Structure	No Evidence of Deficiencies- BRISTOL
Superstructure	N/A
Deck/Top Side Structure	No Evidence of Defects- Cosmetically BRISTOL
Transom	No Evidence of Defects- Cosmetically BRISTOL
Hull to Deck Joint	No Evidence of Deficiencies
Bulkheads	No Evidence of Deficiencies- BRISTOL
Stringers	No Evidence of Deficiencies Where Accessible- BRISTOL
Windows, Portlights & Hatches	No Evidence of Deficiencies
Railings	N/A
Deck Cleats	No Evidence of Deficiencies
Anti-Fouling Bottom Paint	No Evidence of Deficiencies-EXCELLENT

MOISTURE READINGS

Transom	Port: Low	Starboard: Low
Midship	Port: Low	Starboard: Low
Bow	Port: Low	Starboard: Low
** Moisture readings taken by Electrophysics FiberHaut for moisture readings		

PROPULSION SYSTEM DETAILS

Engine Make & Model	Crusader 8.1 31-810-02
Serial Number	700205
Rated Power Outlet	400 hp
Hours	173 hrs
Fuel Type	Gas
Outdrive Make & Model	ZF- 63A/Velvet Drive
Serial Number	20140153

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STEERING SYSTEM DETAILS

Number of Stations	1 Operational Station
Type	Non-assisted steering with fixed wheel

FUEL SYSTEM DETAILS

Fuel Type	Gas
Number of Fuel Tanks & Location	1 Mid/Aft
Tank Material	Aluminum
Total Fuel Capacity	45-50 gallons
Fuel Supply & Return Type	Hose- USGC Type A1/A2 Serviceable Condition
Engine Fuel Filter Make/Model	Spin on
Fuel Gauges / Sight Tubes	Yes, Analog & Digital Gauges/ Not Tested for Accuracy
Fire Suppression System	Yes, Tagged

PUMP SYSTEM DETAILS

Bilge Pumps Qty/Float Switches	(1) Operational
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AC/ DC POWER SYSTEM DETAILS

DC System Voltage	12V DC
DC Circuit Protection	Circuit Breakers- Glass Fuses
Battery Detail	(2) Battery Bank- Operational

VESSEL DEMONSTRATION RESULTS

Cruise Speed / WOT	
Oil Pressure @ Cruise / WOT	N/A
Temp @ Cruise / WOT	
Cruise /WOT RPMS	

DEFICIENCIES FINDINGS AND RECOMMENDATIONS

Deficiencies that were found by the marine surveyor are separated into four categories detailed below. Other deficiencies may exist that are either undetectable, inaccessible or may have not been observed by the marine surveyor.

SAFETY RELATED DEFICIENCIES

Safety-related deficiencies require immediate action. If safety-related deficiencies are found, they will be highlighted in red.

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DEFICIENCIES REQUIRING ATTENTION

Deficiencies requiring attention are recommended by the surveyor to be corrected in a timely manner to avoid system, structure, or equipment failure.

GENERAL NOTES AND OBSERVATIONS

Minor deficiencies that do not require immediate attention or repair, are usually cosmetic.

ABYC RECOMMENDATIONS

Recommendations published by the American Boat & Yacht Council. These recommendations are voluntary but highly recommended.

DEFICIENCIES AND RECOMMENDATIONS THAT ARE DEEMED BY THE SURVEYOR TO NEED ATTENTION OR REPAIR ARE RECOMMENDED TO BE PERFORMED BY A QUALIFIED TECHNICIAN OR REPUTABLE BOATYARD

SAFETY-RELATED DEFICIENCIES

- **No safety-related issues were observed.**

DEFICIENCIES REQUIRING ATTENTION

- **No deficiencies were observed during the survey.**

GENERAL NOTES AND OBSERVATIONS

- **HULL:** The hull and framework was observed to be in excellent condition.
 - **Hull construction:** Carvel planked Mahogany on Mahogany framing.
 - **Framework make-up:** Mahogany.
 - **Inner skin make-up:** Mahogany.
 - **Chine make-up:** Mahogany.
 - **Stem make-up:** Mahogany with tongue and groove Oak addition above the waterline.
 - **Transom make-up:** Single plank Mahogany.
 - All joints were observed to be fastened with stainless steel fasteners.
 - Framework spacing and transverse supports were observed to be consistent throughout the vessel.
 - Engine bay framework spacing, and motor mounts (Mahogany) were observed to be consistent in the designated area.
 - Hull was tested by hammer sounding. All strikes resulted in a firm, crisp soundings.
 - Internal framework was tested for moisture using Electrophysics Fibernaut moisture meter. The readings were observed to be extremely low.

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- External hull was tested for moisture using Electrophysics Fibernaut moisture meter. The readings were observed in the range of 4%-6%.
- **TRANSOM:** The transom was observed to be refitted and in excellent condition.
 - Transom was tested by hammer sounding. All strikes resulted in a firm, crisp soundings.
 - Transom was tested for moisture using Electrophysics Fibernaut moisture meter. The readings were observed in the range of 3%-6%.
- **TOP SIDE:** Planking was observed to be in excellent condition.
 - No defects or distortion was observed.
 - Topside was tested for moisture using Electrophysics Fibernaut moisture meter. The readings were observed in the range of 1%-3%.
- **COCKPITS:** Cockpit areas including seating, framework, flooring, and covered bulkhead panels were observed to be in excellent condition.
 - All new upholstery
 - Newly added teak flooring throughout the vessel
 - Mahogany flooring in storage areas under all seating
 - Mahogany side panels added
- **ENGINE:** During the sea trial, the motor performed well. The motor and transmission were observed to be original and recently serviced.

CONDITION

It is in the professional opinion of the marine surveyor and is based on individual experiences and knowledge in which the condition is expressed. After surveying the subject vessel, the overall condition will be assessed by the marine surveyor using the grading scale below.

EXCELLENT (BRISTOL) CONDITION: A boat that is in new or like new condition. Usually loaded with significant extras; a rarity.

ABOVE AVERAGE CONDITION: Has had above average care, been well maintained, and is usually equipped with extras.

AVERAGE CONDITION: Requiring very little or no additional work and normally equipped for her size.

BELOW AVERAGE CONDITION: Numerous deficiencies exist and will require significant maintenance to ensure safety and reliability.

POOR CONDITION: The boat is not in usable condition and requires substantial repairs to bring it to a safe and reliable operational condition.

During the conduct of this survey, all parts of the vessel accessible without removal of bulkheads, fastened partitions, decks, etc., were carefully examined. Every effort was made to determine the vessel's condition and fair market value compared to similar vessels.

OVERALL, VESSEL CONDITION: BRISTOL ++

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SUMMARY

The vessel was found to be structurally sound and practically fitted for her intended service. The vessel was in BRISTOL ++ overall condition (like new). The vessel has been updated with multiple upgrades while keeping to its traditional roots.

VALUATION

FAIR MARKET VALUE (FMV): The comparable vessel calculation is the most probable price in which a vessel should bring in a competitive market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus. Both parties are well informed or well advised, and each is acting in what they consider their own best interest. It is an estimated price at which a vessel is valued between an equally motivated buyer and seller.

REPLACEMENT COST: An estimated cost to replace the vessel with a similar sized and equipped vessel of the same manufacturer if possible.

ESTIMATED FAIR MARKET VALUE (FMV): \$440,000

ESTIMATED REPLACEMENT COST: \$866,000

Comparable Sales Data and Market Research

The bespoke nature of this vessel prevents a true fair market value assessment. To date, there are NO comparable vessels for sale to compare. Handmade vessels are highly sought after, and the true value aligns with the demand.

VESSEL PICTURES: <https://lakechamplainmarinesurvey.zenfoliosite.com/zg/ti-auto-nathan-belanger-2011-hacker-craft-2728-sport>

Password: Tiautonate2022

CERTIFICATION STATEMENT

I certify that to the best of my knowledge and belief, the statements of fact contained in this report are true and correct.

The reported facts and conclusions are limited only by the reported assumptions, opinions, or limiting conditions, and are of my personal, unbiased professional analyses.

I have no present or prospective interest in the vessel that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent upon the reporting of a predetermined value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. I have made a personal inspection of the vessel that is the subject of this report.

This report should be considered an entire document. No single section is meant to be used except as part of the whole.

This report is submitted without prejudice and for the benefit of whom it may concern. This report does not constitute a warranty, either expressed or implied. Further, it does not warrant the future condition of the vessel, latent defects, or possible errors or omissions not observed by the undersigned surveyor. It is a statement of the condition of the vessel at the time of the survey only.



08/16/2022 Date Report Completed

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