KEY WEST MARINE SURVEYORS

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REPORT OF MARINE SURVEY

VALUATION APPRAISAL INSPECTION
of the vessel

" KEY WEST FIRE BOAT"
2003 Boston Whaler Guardian

PREPARED EXCLUSIVELY FOR:
Key West Fire Department
City of Key West

CONDUCTED BY:
Captain David E. Ghidoni (AMS)
on
6/26/2014

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APPRAISAL SCOPE & GENERAL INFORMATION

SCOPE OF APPRAISAL

Report file no: Key West Fireboat

Inspection date(s): 6/26/2014
Date report written:: 6/26/2014
Type of survey: VALUATION APPRAISAL INSPECTION
Conducted by: Captain David E. Ghidoni (AMS)
Qualifications of appraiser: Fully accredited AMS designation (Accredited Marine Surveyor) from the Society of Accredited Marine Surveyors. 35+ years experience in maintenance and repairs with power boats and sail boats. Member ABYC, IAMI, NFPA. Also 500 T USCG Master.
Appraisal requested by: Michael Davila, Fire Dept. City of Key West.
Purpose of inspection: Visually assess the general condition and appraised value of vessel for clients purpose.
NOTE: *This report is not intended to be a full condition survey for pre-purchase decision making but solely a value appraisal based on the general observed condition at time of inspection.*
Vessel appraised at: In slip at Garrison Bight.
Weather conditions: Clear & dry
How appraisal conducted: The vessel was appraised in the water only and no bottom inspection was performed.
Sea Trial A sea trial was not conducted as a part of this appraisal.
Other comments: Vessel was inspected while afloat in a city owned slip inside Garrison Bight, Key West. Engines were not operated and an out of water inspection was not requested. Valuation is based on the bottom showing no impact damage or delamination. Bottom was fouled with marine growth. Vessel does show lack of maintenance and few upgrades.

APPRAISAL REQUESTED BY

Client name:
City/State/Zip:
Business phone:

CONDITION/VALUE

Appraised condition: **FAIR CONDITION**
Appraised value: $32,100.00.00 including trailer and pump.

Appraisal comments: *This report is solely for the purpose of an appraisal opinion for value and should not be used to judge the seaworthiness of the vessel or its suitability for insurance. In addition, this report is not to be considered a detailed marine survey inspection and testing to determine condition of vessel systems, vessel safety or vessel operating condition for obtaining insurance or pre-purchase decision making. The cost to correct any defects discovered in the course of a full marine survey would have to be deducted from the value placed on the vessel in this report. Major vessel components and electronics were identified and listed only to the extent necessary for valuation purposes only, not for functionality. If a component is not identified in this report, it was not sighted or included in the overall appraisal evaluation. Additional valuation details are located on the Appraisal Value Summary page.* This vessel in its current configuration is used as a workboat/fireboat for the City of Key West. The firepump does add value but not necessarily to all potential purchasers. A sportsman would not be able to keep the light bar on the vessel (light bar lens is broken) because of rules set out in COLREGS 72. The material on the T-top is UV damaged. The vessel is in need of a haulout and bottom maintenance. There are quite a few "bandaids" which should be more seriously attended to. On the positive side, the motors are newer, the vessel is known

in the industry to be built to higher standards as opposed to the yacht style Boston Whaler models. Also fuel carrying capacity is somewhat larger. In general it is a quality manufactured vessel in a some what down condition but with a few upgrades and improvements, this vessel could appreciate and bring a higher sales price. Selling it as it is will bring a lower fair market value. Note: Valuation is based on available comparables along with the Martin Depreciation Scale for commercial marine assets. Also used are the BUC valuation system, NADA valuations and the Soldboats.com information on similar or sistership vessels recently sold. Publications such as Boats and Harbors were researched and a telephone conversation with the commercial sales manager for Brunswick which is the commercial division of Boston Whaler was held. . All indicators justify the replacement value of the vessel at approximately $150,000.00 US. A sistership model sold recently by the Orange County California fire department had a sales price of $32,900. That vessel was a 2002 model. It is believed that the subject vessel should bring a similar sales price in its current condition.

Appraisal terms used: *The following appraisal terms are used to describe the vessel or vessel components in this report:*

- *EXCELLENT CONDITION: New or like new.*
- *GOOD CONDITION: Shows minimal wear with possible minor cosmetic discrepancies.*
- *FAIR CONDITION: Indicates that the system, component or item appears functional as is with minor repairs.*

POOR CONDITION: Requires repair or replacement of system, component or item to be considered fully usable.

VESSEL INFORMATION:

Vessel Yr/Make/Model: 2003 Boston Whaler Guardian

Vessel name: Key West Fireboat
Hull ID number: WCGO0089L203
State registration no.: FL 5995 ME

Registered owner: City of Key West Fire Dept.
Manufacturer/Builder: Boston Whaler (Brunswick MFG)
Month/Year built: 2003
Vessel description: Vessel is a municipality owned workboat used for fire fighting. This type of vessel is built to government specifications and quite sturdy for its size. A very popular work boat.

VESSEL SPECIFICATIONS

Type: Fiberglass

Length overall (L.O.A.): 25 ft.
Beam: 8 ft.

Draft: 1.5 ft.

HULL & BOTTOM INSPECTION

HULL EXTERIOR

Condition summary: Exterior was inspected from the waterline up. There are nicks and scratches which can be expected of a workboat of this age. The bottom is quite fouled with marine growth and needs to be hauled out for maintenance and new anti-fouling paint.

Damage sighted: None

TRANSOM

Condition summary: Appears to be in good condition with no noticeable stress cracks or delamination.

HULL BOTTOM

Condition summary: Boat was not pulled out of the water for the purpose of this inspection however it was noticeable that the bottom was fouled and had not been maintained in quite a long time.

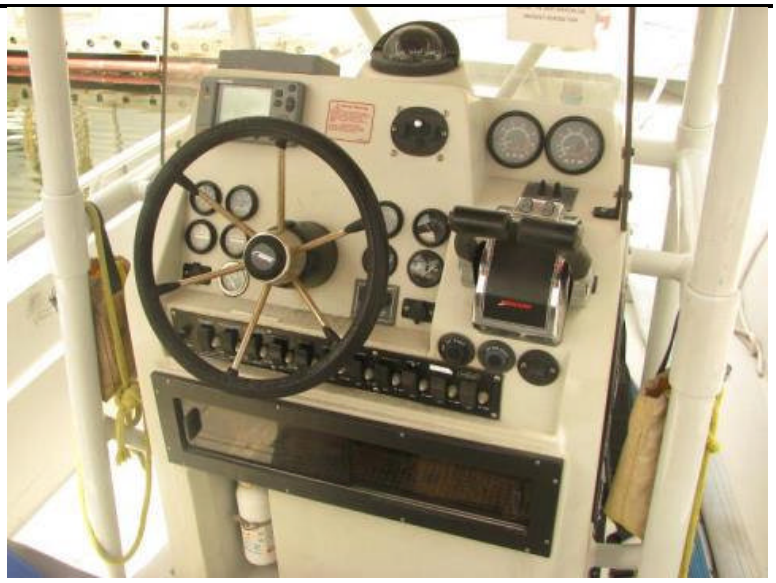
HULL INTERIOR & STRUCTURAL COMPONENTS

Condition summary: Good condition. No soft spots noticed on deck. Minor chips and scratches in gelcoat on deck.

HELM & NAVIGATION ELECTRONICS

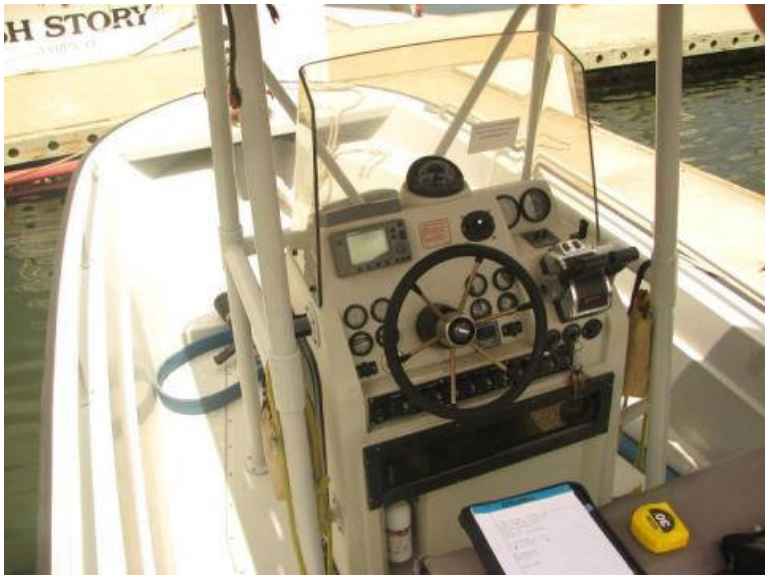
NAVIGATION ELECTRONICS

Helm station: Main Helm station



Compass(es): Ritchie 6"
VHF radio(s): Raymarine Ray 53

Multi-function instrument(s): Garmin 168 sounder and GPS



Horn: Air horn

Other electronics: Whelen siren and light bar control.

ENGINE INSTRUMENTS AND CONTROLS

Throttle and shift control(s): Separate levers for each engine throttle and shift control.

Engine status: All engine instruments are OEM.

Tachometer(s): OEM

ELECTRICAL SYSTEMS

D.C. ELECTRICAL SYSTEMS

D.C. Voltage system: 12 volt only

Number and type of batteries: 3 grp 24 batteries.

Charging system: Alternators

PROPULSION SYSTEM

MAIN ENGINE(S)

No./Type/Cylinders: Twin 2010 Mercury Optimax marine outboard motors with tilt and trim. Three blade stainless steel propellers installed.

Make / Model: Port 1150D83HY
Stbd 1150D84HY

Serial no(s): Port 1B786125
Stbd 1B785395

Engine(s) hours: 352 per hobbs meter.

Condition summary: Engines appear to be in good condition however there are indications of lack of maintenance.

STEERING SYSTEM

STEERING SYSTEM

Condition summary: Hydraulic leak noticeable at starboard engine. It appears to have been spliced but oil was not cleaned up.

Findings:	Recommendations:
Identify leak in starboard steering hose.	Fix leak and clean up oil to avoid contamination of seawater.

TANKAGE

FUEL TANK(S)

Condition summary: Unseen, No odor of gasoline on boat. Fuel capacity is 171 gallons per mfg literature.

SAFETY EQUIPMENT

U.S.C.G. REQUIRED

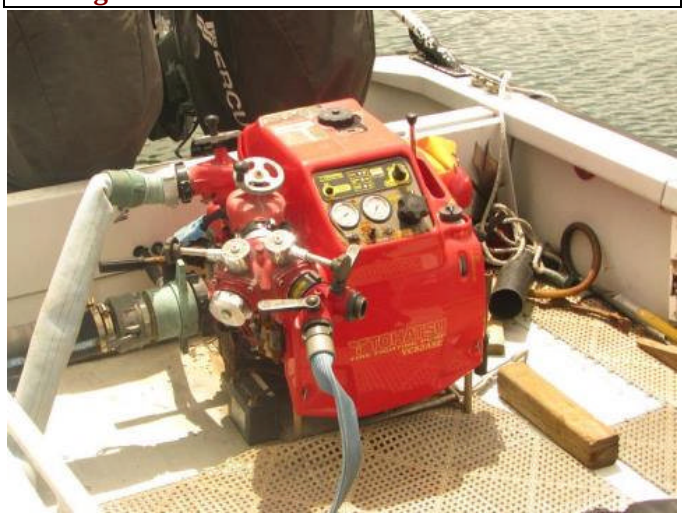
Condition summary: All safety equipment required was on board the vessel.

LIFE JACKETS & PFD's

Condition summary: Serviceable with an adequate supply.

FIRE FIGHTING EQUIPMENT

Condition summary: Tohatsu VC82ASE gasoline built in firefighting pump with forward monitor. Also large portable extinguishers were seen aboard along with misc fire fighting equipment.

Findings:	Recommendations:
 Fire pump is a valuable part of the intended purpose of this vessel.	Maintain and cover pump to avoid premature devaluation.

AUXILIARY EQUIPMENT

TRAILER

Manufactured by: Continental dual axle trailer. Aluminum construction.

Trailer serial ID number: Not seen. Manufacturers information label UV damaged.
GVWR: Not seen.
Axle(s): Twin axle.

Condition summary: Aluminum frame in good condition. Suspension springs rusted. Unknown if surge brake is in operating condition. Tires are in good condition.

Recommendations: Recommend springs be inspected before next use.

CONDITION & VALUE REPORT SUMMARY

DECLARATION:

Rating of vessel condition was determined upon completion and review of all reported survey information including recommendations and comparing vessel to the same or similar age models. Possible vessel condition ratings are as follows:

- **EXCELLENT** - Essentially as new or bristol in appearance.
- **ABOVE AVERAGE** - Has had above average care with no obvious defects or limitations.
- **AVERAGE** - Ready for sale but needs some maintenance or repairs, updates or cleaning.
- **BELOW AVERAGE** - Needs significant maintenance, repair or service.

Estimated fair market value was determined by cross referencing data from Soldboats.com, BUC, ABOS, NADA, Powerboat Guide and other brokerage listings or local dealers. Adjustments are then made for condition or equipment as necessary. The fair market value is for the vessel in it's current condition prior to any repairs or maintenance.

Estimated replacement cost was determined using information obtained from BUC, ABOS or local dealer prices using the same or similar make and model with similar equipment options.

- **RATING OF VESSEL CONDITION.....AVERAGE (FAIR) CONDITION**
- **ESTIMATED FAIR MARKET VALUE.....$32,100.00 US**
- **ESTIMATED REPLACEMENT COST.....$150,000.00**
- **INTENDED USE OF VESSEL.....Commercial Fireboat**
- **SUITABILITY FOR INTENDED SERVICE: Vessel IS considered fit for its intended use.**

CONDITION & VALUE REPORT SUMMARY

CLOSING STATEMENT & SIGNATURE:

This report is submitted in confidence for the exclusive use of without prejudice to the rights and/or interests of other concerned parties and may not be used for any other purpose or relied upon by any other person.

ATTENDING SURVEYOR:

Captain David E. Ghidoni (AMS)