

Christian & Company

MARINE SURVEYORS

C & V SURVEY Condition & Valuation

Client: Removed for privacy

Date of report: May 29, 2023

Our file #: 23 – 20780web

Current owner: Client

This inspection was performed upon the request of the client listed above on May 25th, 2023 while the vessel was hauled at Koehler Kraft Works, San Diego, CA in overcast weather conditions. Kells Manthei (surveyor, SAMS SA) attended.

Scope of Services

The vessel was examined by surveyor and/or surveyor's agents from all accessible areas of the interior without removal of secured panels, destructive testing, or disassembly. The hull bottom laminate, plating, and/or planking was examined by percussion sounding and visual inspection only. No moisture content readings were taken and no destructive testing was performed. The surveyor may have used a moisture meter if/when they deemed it useful or if specifically requested by the client. Exterior hardware was visually examined for damage and drive components were tested by sight only. The inspection of engines, generators, machinery and related mechanical systems is not within the scope of this survey. Only a brief cursory inspection of the machinery was conducted and no opinion of their overall condition was formed. Client shall retain the services of a qualified mechanic, engine surveyor or other expert to inspect such engines, generators, machinery and related mechanical systems. Tankage was inspected from visible surfaces only and no opinion was rendered as to their overall condition. On sailing vessels, the rig was not inspected aloft, nor were sails inspected unless they were visible during a sea trial. Client shall retain the services of a qualified rig surveyor or other expert to inspect sails, rigging and equipment. The electrical system was visually inspected where accessible, and electronic and electrical components powered only with permission of or in the presence of the vessel's owner or agent. No in-depth testing or examination of the electrical system or electrical schematic was conducted. Specifications were taken from published sources, measurements if made, should be considered approximate. The recommendations are based on federal and state regulations, industry standards, and/or surveyor's own personal experience. The market value is based on research of available new/used comparable vessels, with consideration of the geographic area where the vessel is located, and reported sales prices where available. The surveyor will refer to and may reference Code of Federal Regulations (CFRs), National Fire Protection Agency (NFPA) and American Boating and Yacht Council (ABYC) recommendations (and/or other sources) as the surveyor deems reasonable but not all of these regulations and recommendations will be applied nor should this report be relied upon as full compliance with them. Every vessel inspection is different and limitations may alter the scope of this survey, some limitations will be implied in the text of the report and some will be explicitly detailed. A Marine Survey Agreement, reviewed and signed by the client details the terms governing this marine survey.

VESSEL DESCRIPTION

Builder:	Grand Craft	Reg. #:	Removed for privacy
Model/type:	Roosevelt	Engine/MFG:	Marine Power S5.7V
Year:	1999	H.P. per:	Unknown
Length:	23' 8"	Serial number:	26952
Draft:	1' 9"	Type of instal. :	Gasoline, 8 cylinders
Beam:	6' 6"	HIN:	Removed for privacy *

* California Vessel Certificate of Number

HULL & STRUCTURE

The vessel was inspected while hauled. Hull construction material is cold molded wood. Deck is constructed of cold molded wood and above deck structures are constructed of cold molded wood. Bulkheads are constructed of wood. Overall condition of the hull structure appears good. The vessel's weight is unknown. Exterior rails and hardware appear good. Cosmetic condition of vessel appears good - excellent externally and internally. Vessel's external colors are brown with a white boot stripe. Below waterline through hull fitting is bronze, is not bonded and appear satisfactory. The vessel is equipped with one Rule-Mate 800 bilge pump located forward of the engine room that appears satisfactory and the bilge is holding minimal water. The ventilation system consists of one blower and appears satisfactory. General housekeeping appears excellent.

Summary: Good – Excellent

MACHINE SYSTEMS

Engine's external surfaces appear satisfactory - good and exhibit no significant rust, oil or coolant leaks. Engine's hour meter exhibits 329 hours. Motor mounts appear satisfactory - good. The transmission is a Velvet Drive 10-17-004 model, ratio 1:1 with serial number 81605 (difficult to read) and appears satisfactory. Cooling system appears satisfactory. Fuel system and components appear satisfactory. Exhaust system and components appear satisfactory. Electrical system and components appear satisfactory. Engine control system appears satisfactory, and shaft log appears satisfactory. Steering control is a Teleflex system with one helm. Rudder port was not seen. Overall the steering system appears satisfactory. The propeller is being replaced and the new propeller was not present at the time of the survey. The propeller shaft is 1" diameter stainless steel shaft with one painted strut. The propeller shaft seal is a Tides Marine dripless type. Overall the propulsion components appear good. General service seawater systems appear satisfactory.

Summary: Satisfactory - Good

FUEL / TANK SYSTEM

There is unknown capacity in one tank located aft. Fuel tank surfaces, where seen, appears satisfactory, and the securing mechanism appears good. The fuel feed and vent lines and components appear satisfactory.

Marine Claims Assistance - Vessel Inspections
1276 Scott Street – San Diego, CA 92106
TEL 619.223.7380 800.944.4789 FAX 619.223.7390
office@themarinesurveyors.com - themarinesurveyors.com

Summary: Satisfactory

ELECTRICAL SYSTEMS

The DC electrical system is 12 volts. Storage batteries are one Optima D34M 12 volt AGM. The battery is stowed in a secure covered box to port in the engine room. Battery arrangement appears good. The battery is not equipped with a disconnect switch. The DC wiring appears satisfactory. Circuit protection for the DC branch system appears satisfactory. Wire terminations and connections appear satisfactory. Wire organization and arrangement appears satisfactory.

Summary: Satisfactory

SAFETY AND LIFE SAVING

Portable fire extinguishers include one type B:C size I (1999, recalled) located at the center cockpit seating. Vessel has a Sea Fire FE150A, FE241 agent fixed fire suppression system located to port in the engine room. The safety components include: seven adult type II, two child type II PFDs and no throwable PFDs; no distress flares; no first aid kit; 8 lb. Hooker anchor with line rode that appears satisfactory. Navigational and anchor lights appear satisfactory. Vessel has a suitable sound signaling device. Other safety equipment includes an oar.

Summary: Marginal

STORAGE

The vessel was inspected at its temporary storage location.

Summary: N/A

ACCESSORIES

Spotlight, aft seating, center cockpit seating, engine instruments include tachometer, oil pressure, water temperature, volts and hour meter, fuel level gauge, Faris electronic compass, Icom IC-M330 vhf, windshield

SUMMARY

The vessel is a production cold molded mahogany wooden runabout equipped with a single gasoline inboard engine. The vessel was built in Wisconsin. The client reported that he purchased the vessel approximately six years ago in Lake Tahoe. He reported that the engine and transmission are original. He reported that the vessel is currently hauled for bottom paint, varnish work and replacement of the propeller. The vessel was inspected while hauled. The engine was not test operated and no sea trial was performed. The vessel is basically structurally sound and should be suited for its intended purpose as a near coastal and protected waters cruising vessel.

Overall Summary: Good

Standard form key: We use subsection and overall ratings to summarize conditions found, based upon their appearance. Ratings include: Not examined, Not applicable, Faulty, Marginal, Satisfactory, Good, Excellent.

VALUES

FAIR MARKET VALUE

\$Removed

**NEW REPLACEMENT
VALUE**

\$550,000 (apx)

INVESTMENT

N / A

The fair market value is the value that our research approximates the selling price of this vessel should be, at the time and place of our inspection. Consideration is given to vessel's condition, geographic location, published listings and guides, comparable sales and listings, and market conditions. The new replacement value is the cost of this or a similar, new vessel, comparably equipped. The investment is the reported investment including purchase price and significant upgrades. No values include maintenance costs, storage or tax. The most relevant data found while researching the value is included below. We primarily use market value analysis methodology for determination of value.

Explanation of value opinion: The value is based on the Soldboats.com reported sales prices and yachtworld.com current listings below. There is limited data for Grand Craft Roosevelt models, so we expanded to include other Grand Craft models and years. We contacted Grand Craft and spoke to a representative who stated that they have not built a triple cockpit model in over 8 years due to demand, but if one were built in "today's market" it would be approximately \$550,000. The surveyed vessel is in above average condition for its age and exhibits active maintenance. The data includes vessels that sold and are listed outside the West Coast, vessels that sell on the West Coast typically hold more value. The values of vessels have continued to be influenced by the Covid-19 induced demand; the future of which remains uncertain.

Length ft	Boat	Year	Sold Date	Sold Price	Listed Price	Boat Location
26	Grand Craft 26 Luxury Sport	2003	6-Apr-23	145,000	149,900	Holland, MI, USA
24	Grand Craft CHRIS CRAFT 1930 103 Triple Cockpit	1990	24-Sep-21	32,000	52,000	Hillsboro, OR, USA
22	Grand Craft 22 Grand Sport	2007	18-Jun-21	60,000	69,000	Cape May, NJ, USA
20	Grand Craft 20 Sport	2007	23-Oct-20	72,500	79,900	Holland, MI, USA

24	Grand Craft 24 Luxury Sport	1990	5-Nov-19	50,000	54,900	Boyne City, MI, USA
24	Grand Craft 24 Sport	2015	17-Sep-19	115,000	124,900	Holland, MI, USA
26	Grand Craft 26 Super Sport	2019	22-Apr-19	280,000	290,000	Holland, MI, USA
24	Grand Craft 24 Classic	2002	26-Mar-19	68,000	69,900	Holland, MI, USA
24	Grand Craft 24 Classic	2002	26-Mar-19	68,000	69,900	Holland, MI, USA

Grand Craft 26 Luxury Sport

US\$39,900 *

26 ft / 1993

Petoskey, Michigan, United States
Walstrom Marine Harbor Springs

Grand Craft Burnham

US\$399,000 *

26 ft / 2023

Palm Beach, Florida, United States
Denison Yachting

[Request Info](#)

Grand Craft 20 Sport

US\$84,500 *

20 ft / 2003

Harbor Springs, Michigan, United States
Irish Boat Shop

Custom Minett Gentlemans Launch

US\$99,000 *

27 ft / 2001

Clayton, New York, United States
Denison Yachting

Egemar Liberty 30

US\$187,393 *

30 ft / 2001

Stockholm, Sweden
OÜ Losttoys

Breedendam MTB 28

US\$85,130 *

27 ft / 2000

Loosdrecht, Netherlands

De Valk Loosdrecht

This survey is for the express purpose of insurance, entering a marina and/or financing.
It is not meant as a buyer's survey.

RECOMMENDATIONS

These recommendations are the surveyor's ideas and suggestions for addressing deficiencies with damaged or suspect components or systems found during survey or general improvements. The primary recommendations address safety items, structural issues, operational issues or deficiencies which the surveyor determines are of greater importance or more expense than secondary deficiencies. For instance, items that pose a risk to passenger safety or immediate property damage are listed under primary deficiencies and cosmetic concerns are addressed under secondary deficiencies. Most of the recommendations have been addressed in the comments and usually they are discussed at the time of the inspection.

PRIMARY

1. Apply the current registration decals and bring aboard the current registration document per federal regulations..

SECONDARY

1. There is approximately 1" of standing water inside of the battery box. Remove the water.
2. No type IV throwable was seen aboard, the client reported that it is stored off the vessel while it is in the yard. Bring it aboard prior to using the vessel.
3. We did not see a battery switch, ABYC recommends having a battery switch installed for the DC system. Install a battery switch per ABYC recommendations.

This survey sets forth the condition of the vessel and components, as specifically stated only, at the time of inspection and represents the surveyor’s honest and unbiased opinion. No part of the vessel was disassembled or removed and no assumptions should be made as to the condition of concealed components. Specifics were obtained from sources available at the time of inspection and are believed correct, but are not guaranteed to be accurate.

I/we certify that, to the best of my/our knowledge and belief:

The statements of fact contained in this report are true and correct. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my/our personal, unbiased professional analyses, opinions, and conclusions. I/we have no present or prospective interest in the vessel that is the subject of this report, and I/we have no personal interest or bias with respect to the parties involved. My/our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event. I/we have made a personal inspection of the vessel that is the subject of this report. This report should be considered as 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, nor does it warrant the future condition of the vessel. It is a statement of the condition of the vessel at the time of survey only. The submitting of this report creates no liability on the part of Christian & Company or the individual surveyor. This survey report is not intended for use as a “buyer’s survey”.

Christian & Company, Marine Surveyors, Inc.



May 29, 2023

By: Mr. Kells Manthei, SAMS SA

Date