

GRAND BAHAMA NEWS



► Xquisite Yachts Chief Executive Officer Tamas Hamor said \$2 million has already been pumped into renovations of the property, including the opening of the charter company office, dock facility, marina, restaurant and bar, and the roof of the hotel building. PHOTOS: TRISTAN GIBSON



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Xquisite continues transformation of Running Mon

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Xquisite Yachts' multimillion-dollar transformation of the former Running Mon Marina and Resort into its Catamaran Center that will serve as the company's main charter operation, is cruising along nicely.

Xquisite's Chief Executive Officer Tamas Hamor said that \$2 million has already been pumped into renovations of the property, in-

cluding the opening of the charter company office, dock facility, marina, restaurant and bar, and the roof of the hotel building.

While he is excited about the project's progress since sealing the purchase deal for the property in September 2022, Hamor said the company still faces a major challenge with the canal passage.

"We have already spent \$100,000 in clearing the canal, but the problem that we face is a recurring one," he said.

The challenge with the canal, he explained, is not an issue with dredging, but one where the sand, after being removed, keeps coming back and building up.

"After every storm, the sand returns and sits in the canal," Hamor said. "The only way to solve that is to build more breakwater with boulders. However, the prices we've gotten are exorbitant and that is the challenge right now."

He said the large catamarans can pass through the waterway at mid to high tide, but the larger branded boats that the company is known for will have difficulty with depth when the sand is high.

Despite the challenge, Hamor said coming to Grand Bahama was a great deci-



► It is anticipated that at the end of Xquisite Yachts' multimillion-dollar transformation, the investment will be \$3 to \$5 million over a two to three-year period.



► Xquisite's facilities, including its restaurant and bar, are open to the public.

sion for Xquisite.

Xquisite Yachts builds its vessels around the world, including at Portugal and South Africa properties.

To date, 43 of the company's multimillion-dollar catamarans have been sold worldwide.

Hamor started the company in 2014 with the vision of not only building luxury cruising catamarans, but also providing the after-sales service and charters.

He said that led to the need for a base with a proper service center where owners can bring in their boats for commissioning, repair, upgrades, maintenance and have a gathering hub.

"This is our base where we house many services, but the main focus is the marina which is already operational," Hamor explained.

At this point, the dock, marina and service company,

where the vessels are repaired, are open.

"Right now, we can fit about 20 catamarans in the dock, but by the end of the year, we want to build slips around the restaurant, which will double the current capacity."

The marina is open to vessels other than his own brand, and to accommodate the international clientele, Hamor said customs and immigration officers are on property, so boaters coming from the United States and other foreign countries are cleared on arrival.

"We have come a long way, but there is still further to go," he said, explaining that with the marina side of the project operational, the next phase is converting the existing 30 hotel rooms into one and two-bedroom luxury apartment units.

Speaking about the charter side of the business, Hamor said one catamaran is currently available with a captain and crew, and there are plans to add two more to the fleet by year's end.

"So, that is growing pretty nicely," he added.

There are also plans in the works to launch two sailing clubs.

"One would be targeting university students and the second, a charity effort for underprivileged children, who otherwise would not have the opportunity," Hamor explained.

"We have not worked out the details as yet, but it is in the plans."

It is anticipated that at the end of the project, the investment will be \$3 million to \$5 million over a two to three-year period.

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