

Sport boat manufacturer Americat is moving to Nanaimo



Sport boat manufacturer Americat is moving to Nanaimo.

Ron Gilchrist, CEO and Chairman of Americat Sport Boats Inc., and newly named president Rich Chapple have announced they're settling on a site for a manufacturing facility for their fibreglass boats. The company plans to build 40 boats the first year, ramping up to 318 in year five and creating up to 100 jobs by 2009.

"We're more than pleased to locate in Nanaimo, with its waterfront location and transportation hubs," says Chapple, noting the company has been operating in North Vancouver and Campbell River. "We see nothing but a bright future for the Central Island, and for our company."

Americat features a high tech, dual-hull design that makes it particularly smooth riding in rougher water.

"Americat cuts through waves rather than pushing through them," says Gilchrist. "It accomplishes this due to the small profile offered by its twin hulls. The Americat cannot be made to 'pound through water' at any speed, even when crossing intense chop, because of the 'air-cushion-effect' created by air trapped between the two hulls."

Americat's website (www.americatmarine.com) showcases its Americat 23. Through the website, customers are put in contact with an Authorized Ride Centre (ARC). As opposed to utilizing conventional dealer-

ships, the ARC program joins customers with existing owners, who can take them out for a ride on the boat.



Rich Chapple

"Owners know their boats inside and out," says Chapple. "An ARC will have only one task: To provide test rides to potential customers. And if it leads to a sale, they will

receive a \$5,000 referral fee."

The program has worked well, although Chapple says Americat also plans to establish relationships with traditional dealers through engine sales and service contracts.

Larry Carpenter of Washington-based Master Marine Services, is former president of the Northwest Marine Trades Association. He was impressed with the looks and performance of the Americat, and Chapple notes: "Larry told us, point blank: he thinks our boat would be the talk of the Seattle Boat Show. We also have a letter of intent from KOF Corporate Strategic Advisory of Hong Kong, who are pursuing opportunities to license the Americat design for production and distribution in



China, Thailand and Australia."

Americat is now planning for a 30-foot model for coastal and off-shore fishing in the Florida and Gulf Coast regions.

Americat has raised funding for the project through the Small Business Venture Capital Act, which allows investors to receive a 30 per cent tax credit that is also RRSP eligible.

"Individuals can receive tax credits for up to \$200,000 per annum, while there are no limits for corporate investors," notes Chapple.

The venture capital

aspect is intriguing to Chapple, who has served as operations manager at April Point Lodge on Quadra Island, General Manager of Northern Operations for the Oak Bay Marine Group, and as Executive Director of Pacific Salmon Foundation.

"With the careful research and development that has gone into this product over the last six years, Ron and his team have put this company in a great position to succeed," he says. "I'm very excited to help take it to the production stage and bring this great boat to market."

The Tax Savings - An Individual	
Investment	\$20,000.00
Recovery- Refundable BC Tax Credits	(6,000.00)
Recovery- Tax savings on RRSP Contribution*	(8,740.00)
Net Cost of Investment 26.3%	\$ 5,260.00
<small>*assuming an investor in the top tax bracket of 43.7% contributes to an RRSP</small>	

