



SUNSET HARBOUR YACHT CLUB

MIAMI BEACH, FLORIDA



Setting the Course for Excellence

ABOUT

SHYC consists of 125 wet slips accommodating vessels from 45' to 150'. These exclusive, private member owned boat slips are for sale in an “Equity Club Membership Program” complete with gated covered parking and the use of all upland facilities including a fully remodeled club owned club house, fitness center, marina office and an Olympic sized heated pool. Along our beautifully landscaped waterfront grounds, you will find our west facing marina for our members to enjoy the beautiful Florida sunsets that we are most famous for.

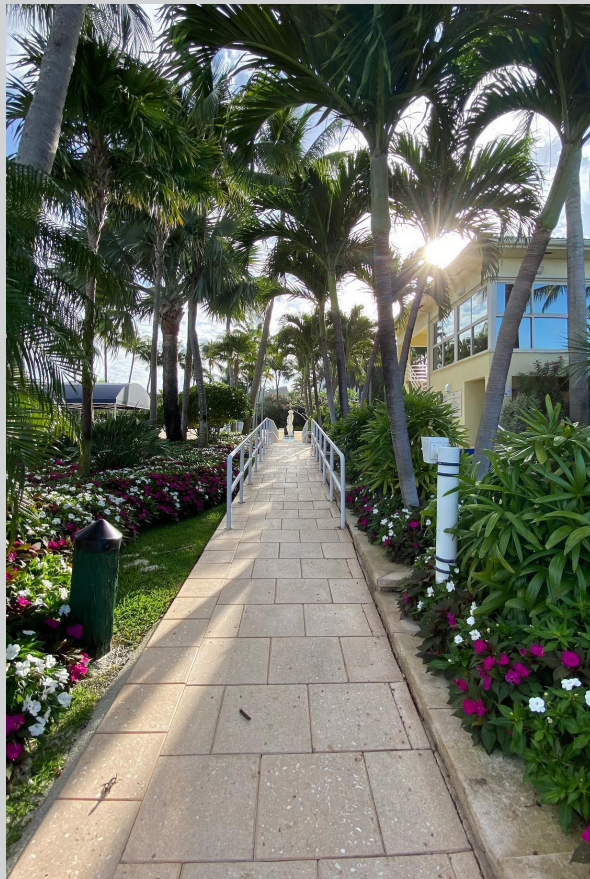
When you become a Limited Equity Member at Sunset Harbour Yacht Club, you enjoy a welcoming environment with luxury amenities for relaxation, entertainment, and recreation. We offer our members 5-star service with unparalleled boating opportunities.

Furthermore, Sunset Harbour Yacht Club is a full-service marina with air-conditioned restrooms, showers, laundry facilities, fuel delivery to each slip and dry cleaning pick up and drop off. The Marina was voted “Best of Miami Beach” in 2017, 2018 and 2019.

What sets SHYC apart is its incredible location. It is within walking distance to many superb and 5-star restaurants west of Alton Road, Purdy Avenue, and the Lincoln Road Shopping District. Also in walking distance is Publix. Less than 10 minutes away is Miami Beach Convention Center, Miami Beach Golf Club and South Beach.

Most importantly, SHYC is an “Equity Club” where you receive 80% of any leasing activity.





SHYC STAFF

Our staff is a group of maritime professionals focused on providing the highest level of customer service to both our owners and guests alike. They are always available to assist with any requests and adept in the local happenings and current hot spots.



MARINA FACILITIES

Each slip in the marina is set up with an abundance of conveniences including pump-out at each slip, water, free cable TV, free Wi-Fi and direct internet hook up. There is also assigned parking for leasers and deeded parking for club members, plus valet parking for guests and 24-hour security.

Fuel is delivered by Peterson Fuel Delivery.

Power is provided with 30, 50 and 100 amps up to 480V service.



FREQUENTLY ASKED QUESTIONS

HOW ARE THE SLIPS SOLD?

Sunset Harbour Yacht Club is a private equity club, and consists of 125 memberships that are associated with boat slips ranging in size from 45' - 150' with parking spot for each slip. The slips for sale in our equity club membership are very similar to a membership in a golf club.

This is not a real estate transaction, but a transfer of ownership. No deed or title is transferred. Instead a SHYC stock certificate is generated to be held by the new owner. When the slip is (purchased) transferred, your stock certificate represents a 125th share of Sunset Harbour Yacht Club which is a not-for-profit corporation.

The selling member is requested to resign his membership once negotiations commence.

CAN MY SLIP BE RENTED?

Yes. If you opt to rent your slip, the marina staff will place your slip in our short or long term leasing program. The membership owner retains 80% of the funds generated by the slip, less the admin fee which is equal to the first seven days of all new leases.

WHAT ARE THE MONTHLY DUES AND EXPENSES?

The monthly dues average .61 a square foot and are billed accordingly on a monthly basis. This is a maintenance fee based on \$.38 per sq. /ft. plus and \$.08 for our reserve funds. All amenities are included except for electricity which is billed monthly.

FREQUENTLY ASKED QUESTIONS CONTINUED

WHAT ARE THE CLOSING COSTS?

The buyer pays two fees upon closing:

- 1) 5% SHYC Member Initiation fee
- 2) 6% Department of Environmental Protection fee (DEP) for the submerged land lease usage of the marina.

This is not a sales tax and is a one-time fee based on the transference of each slip. We have in-house counsel who handles all the closing documents.

The seller receives 95% of all funds and SHYC receives 5%.



BREAKDOWN OF THE SALES PROCESS

Please keep in mind that this is NOT a real estate transaction but a transfer of a membership. There is no title or deed involved. A SHYC stock certificate is generated and held by the new owner.

Here is a breakdown of how the Equity Membership transfer works:

The buyer is responsible for two non-negotiable fees in addition to the purchase price:

- 6% Department of Environmental Protection (DEP) fee
- 5% new membership fee of the purchase price

Buyer must complete three documents:

- SHYC Offer Sheet
- SHYC Membership Application
- SHYC New Membership Fee Document

All must be completed in full:

- Buyer must wire 15% of the offer amount to SHYC.
- Once the seller agrees to the offer price and all paperwork with deposit is received, the offer package is sent to the SHYC board and the offer package is reviewed by the president and brief phone interview is conducted, usually within a few days depending on scheduling.
- A vote is sent to all SHYC Board Members for membership approval.
- Upon SHYC board approval, a resignation letter is sent to the “seller” to for their signature.
- SHYC Counsel generates a Membership Purchase Agreement (MPA) and sends it to the buyer.
- Once the buyer sends the executed MPA over, the buyer has a 10-day recession period.. The buyer may waive the recession period and fund the balance due to expedite the transfer if they choose. The new equity membership is now placed in the buyer’s name and the counsel generates a new certificate in the new owner’s name.

