



Harbor View Marine Surveying Inc

Professional Marine Surveying

2007 24' Regal 2400 VBR

"Cin City"



Appraisal

Of the Vessel

"Cin Citty"

2007 24' Regal 2400 VBR

Conducted By

Richard (Huck) Halley, Principal Surveyor, SA
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Prepared For



Date Of Survey: October 31, 2025

Report Submitted On: November 3, 2025

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INTRODUCTION

PURPOSE & SCOPE

The Surveyor attended aboard the 2007 Regal 2400 VBR, at the request of [REDACTED] on October 31, 2025 afloat at [REDACTED] Lindenhurst, NY.

The Survey was requested to determine the physical condition and value of the vessel for appraisal.

There was no mechanical/engine Survey performed during the appraisal survey.

Electrical and electronic equipment was powered up and some electrical equipment may have been tested for basic and/or limited function only. The wiring (conductors) was inspected from a general perspective where accessible. A significant amount of wiring could not be observed due to the wiring looms and conduits that transit areas which would require dismantling and removals for their inspection. If a detailed report as to the condition and capacities of the wiring and electrical components is desired, it is recommended that a qualified ABYC Certified Marine Electrical Engineer be engaged.

Vessel tankage was visually inspected where accessible. No obvious leakage was observed, unless otherwise noted; however, the tanks were not confirmed to be full at the time of inspection. The tankage was not opened or internally inspected unless otherwise noted. If a more thorough assessment is desired, the tanks should be filled and checked under full tank status or pressure tested to attest to their condition.

The vessel was Surveyed without the removal of any parts, including fixed partitions, fastened panels, fittings, headliners & wall-liners, heavy furniture, tacked carpeting or other fixed flooring material, appliances, electrical equipment or electronics, instruments, anchors line & chain, spare parts, personal gear, clothing, miscellaneous items in the bilges, cabinets, lockers or other storage spaces, or other fixed or semi-fixed items. Only installed items were inspected, including but not limited to enclosures, covers and tops. Locked compartments or otherwise inaccessible areas would also preclude inspection. Survey requester is advised to open up all such areas for further inspection. A visual inspection was conducted only on accessible structures and no destructive testing was performed by way of random percussion testing and moisture meter. Naval architecture and engineering analysis were not a part of this Survey. Furthermore, no determination of stability characteristics or inherent structural integrity has been made, and no opinion is expressed with respect thereto. Complete compliance with, identification of, and reporting on all standards, codes and regulations is not guaranteed.

This signed report represents the findings of the Survey and supersedes any and all conversations, statements and representations, whether verbal or in writing. This Survey Report represents the condition of the vessel on the above date or dates and is the unbiased opinion of the undersigned, but it is not to be considered an inventory, warranty or guarantee, either specified or implied. The Survey Report is for the exclusive use of the client and those lenders and underwriters that will finance and insure the vessel for this client only and is not assignable to any other parties for any purpose.

CONDUCT OF SURVEY

THE MANDATORY STANDARDS PROMULGATED BY THE UNITED STATES COAST GUARD (USCG), UNDER THE AUTHORITY OF TITLE 46 UNITED STATES CODE (USC); TITLE 33 AND TITLE 46 CODE OF FEDERAL REGULATIONS (CFR), AND THE VOLUNTARY STANDARDS AND RECOMMENDED PRACTICES DEVELOPED BY THE AMERICAN BOAT AND YACHT COUNCIL (ABYC) .

DEFINITION OF TERMS

The terms and words used in this report have the following meanings as used in this Report of Survey:

APPEARED:

Indicates that a very close inspection of the related item was not possible due to constraints imposed upon the Surveyor (e.g. no power available, inability to remove panels or requirements not to conduct destructive testing, etc.).

SERVICEABLE:

Fulfilling its function adequately (usable at the time of Survey).

POWERED UP:

Power was applied only. This does not refer to the operation of any system or component, unless specifically indicated.

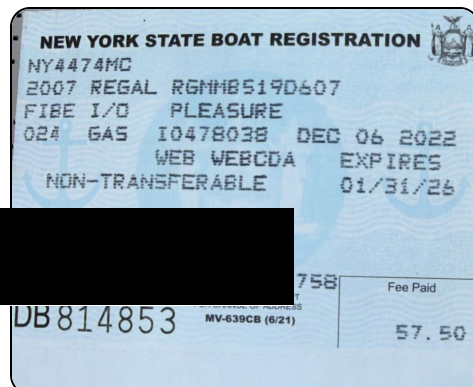
USE OF "A", "B" or "C":

Use of the letters "A", "B" or "C" in the body of this report will indicate that a finding will be listed in the "Findings and Recommendations" Section pertaining to the lettered item. PLEASE BE ADVISED THAT SOME DEFICIENCIES, OBSERVATIONS AND SUGGESTIONS MAY ALSO BE CONTAINED IN THE BODY OF THE REPORT.

Unless specifically noted otherwise, there were no measurements or calculations performed during the Survey. The specifications listed within the report are believed to be correct; however, accuracy is not guaranteed. Recommend obtaining accurate measurements and performing calculations as desired, or verifying all vessel specifications and capacities with the vessel's builder.

HIN (HULL IDENTIFICATION NUMBER) VERIFICATION COMMENTS

The vessel's HIN RGMMB519D607 (Hull Identification Number) was verified during the Survey inspection.



GENERAL VESSEL INFORMATION

TYPE OF SURVEY REQUESTED	Appraisal
DATE OF REPORT DELIVERY	November 3, 2025
VESSEL BUILDER/TYPE	Regal Marine Industries, Inc.
HIN (HULL IDENTIFICATION NUMBER)	RGMMB519D607 as per documentation provided.
MODEL YEAR	2007 (per Hull Identification Number)
YEAR BUILT	April 2006 (Per Hull Identification Number)
HULL NUMBER	MB519 (per Hull Identification Number)
HOME PORT	Massapequa, NY
LENGTH OVERALL (LOA); LENGTH WATER LINE (LWL)	LOA is 23'9", as reported by BUCValuPro™
BEAM	8'6", as reported by BUCValuPro™
DRAFT	3', (Engines Down) as reported by Yacht World™
DISPLACEMENT	Reportedly, approximately 4,100 lbs. (dry) As reported by BUCValuPro™
LOCATION OF SURVEY INSPECTION	The vessel was inspected afloat at Surfside-3, 846 S. Wellwood Ave, Lindenhurst, NY 11757 , NY.
WEATHER CONDITIONS PRESENT	Cloudy 52 Deg, Wind NE at 14 22 MPH

RATING & VALUATION

VESSEL OVERALL RATING
AVERAGE

ESTIMATED MARKET VALUE
\$20,231

ESTIMATED REPLACEMENT COST
\$102,500

SAFETY EQUIPMENT***AUXILIARY SAFETY EQUIPMENT*****FIXED FIRE SUPPRESSION SYSTEM**

Seafire HFC-227ea Fixed Fire Suppression System was located in the mechanical equipment compartment.

BILGE PUMPING SYSTEMS**ELECTRIC BILGE PUMPING SYSTEMS**

One (1) 12 volt Bilge Pumps with float switches located in the aft lazarette.

VESSEL CONSTRUCTION***HULL ARRANGEMENT***

VESSEL DESCRIPTION AND LAYOUT
Bowrider

HULL DESIGN TYPE
Modified V, planing type, with flared bow, hard chines, transom deadrise of 18 degrees and lifting strakes

HULL MATERIAL/CONSTRUCTION

All FRP (fiber reinforced plastic) constructed hull w/ a gelcoat outer layer, balsa cored topsides, & hand-laid fiberglass. The gel-coat on the topsides was polished exhibiting no signs of chalking due to UV exposure. Soundings on the top side provided no indications of softening, poor lay-up or delamination of the FRP.

TRANSOM

Reportedly, cored transom FRP reinforced to create a slightly rounded tumblehome design. Well secure with no cracks or defects sighted.

SWIM PLATFORM

The swim platform showed no moisture and no abnormal soundings with a phenolic hammer.

BOARDING SWIM LADDER

Folding stainless steel boarding ladder installed at the swim platform. The ladder was tested for normal use and was found in overall good condition.

BILGES

One (1) bilge that was separated by a bulkhead. A gelcoated surface was used in the bilges. Access to the aft bilge is through the engine hatch. Recommend keeping the bilges clean & dry.

DECK ARRANGEMENT**DECKS**

Fore deck from windshield to bow and cockpit deck from windshield to swim platform are constructed of fiberglass reinforced plastic with unknown core with white gelcoat and non-skid sole.

Soundings and visual inspections found no evidence of delamination or gelcoat cracks on top decking areas.

RUB-RAILS

Plastic composite compression rail and green plastic composite compression rail, both with stainless steel striker strip. Not showing any appreciable signs of impact or misalignment.

HULL-TO-DECK / RUBRAIL

The hull to deck joint is an overlap "shoe box" type of joint with unknow marine sealant between hull and deck joint was not visible but appeared serviceable as intended.

EXTERIOR EQUIPMENT**GENERAL EXTERIOR HARDWARE EQUIPMENT**

No significant corrosion was observed on the vessel's hardware. There were Three (3) horn type stainless steel cleats on each side of the vessel. All cleats and line chocks were securely mounted, in good condition and provided normal service. A stainless steel bow railing was installed on the vessel's deck.

PROPULSION & MACHINERY SPACE***PROPULSION SYSTEM*****ENGINE OVERVIEW**

The vessel's main propulsion engine was a Volvo Penta 270 HP, 5 0 GXI F with raw water cooled exhausts
The engine serial numbers was 3869309

MACHINERY & BILGE SPACE EQUIPMENT**ENGINE ROOM AIR BLOWERS**

Blower powered up and was operational.

ELECTRICAL SYSTEMS

DC ELECTRICAL SYSTEMS

DC SYSTEMS VOLTAGE

12 volt systems.

BATTERIES

Two (2) Interstate batteries. Batteries were strapped appropriately with insulation boots on the positive leads and did not move when subjected to push pull test.

STEERING SYSTEMS

STEERING SYSTEM TYPE

Seastar Steering with a single helm station.

ELECTRONICS & NAVIGATION EQUIPMENT

VHF RADIOS

VHF Radio

GPS CHARTPLOTTER

Garmin GPS/Chartplotter

SUMMARY

VESSEL CONDITION

It is the Surveyor's experience that develops an opinion of the OVERALL VESSEL RATING OF CONDITION, after the Survey has been completed and the findings have been organized in a logical manner.

The grading of condition developed by BUC RESEARCH and accepted in the marine industry for a vessel at the time of Survey, determines the adjustment to the range of base values in the BUC USED BOAT PRICE GUIDE for a similar vessel sold within a given time period, as a consideration to determine the Market Value.

The following is the accepted Marine Grading System of Condition:

"EXCELLENT (BRISTOL) CONDITION", is a vessel that is maintained in mint or bristol fashion (usually better than factory new, loaded with extras, a rarity).

"ABOVE AVERAGE CONDITION", has had above average care and is equipped with extra electrical and electronic gear.

"AVERAGE CONDITION", ready for sale requiring no additional work and normally equipped for her size.

"FAIR CONDITION", requires usual maintenance to prepare for sale.

"POOR CONDITION", substantial yard work required and devoid of extras.

"RESTORABLE CONDITION", enough of hull and engine exists to restore the boat to usable condition.

As a result of the Survey, as shown in the REPORT OF MARINE SURVEY & FINDINGS AND RECOMMENDATIONS sections of this report and by virtue of my experience, my opinion is:

AVERAGE

STATEMENT OF VALUATION

The "FAIR MARKET VALUE" is the most probable price in terms of money which a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. Buyer and seller are typically motivated.
- b. Both parties are well informed or well advised, and each acting in what they consider their own best interest.
- c. A reasonable time is allowed for exposure in the open market.
- d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. The price represents a normal consideration for the vessel sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

APPRAISAL METHODOLOGY:

The following method of valuation was used to obtain the FAIR MARKET VALUE of the vessel: Similarly equipped, same or similar model vessels are shown on Buc Value pro, Boat Trader/Yacht World and as sold on soldboats.com in recent years. Similar vessels were adjusted for model year and date of sale and averaged together.

SIMILAR VESSELS RECENTLY SOLD on Soldboats.com

2008 Regal 2400 VBR listed for \$16,905 and sold for \$14,945 in May-25 Szrasota, FL

2007 Regal 2400 VBR listed for \$19,900 and sold for \$18,000 in May-25 Holland, MI

2006 Regal 2400 VBR listed for \$20,395 and sold for \$19,176 in Mar-25 Longwood, FL

SIMILAR VESSELS ON THE MARKET on Boatrader.com

2002 Regal 2400 VBR listed for 19,800 located in Greentown, PA

2007 Regal 2400 VBR listed for 20,000 located in Mound, MN

2007 Regal 2400 VBR listed for 22,900 located in Gilford, NH

SIMILAR VESSELS Per BUCValuPro™ Retail Range

2007 Regal 2400 VBR BUCValuPro™ Retail Price Range 23,000 25,600

2007 Regal 2400 VBR BUCValuPro™ Replacement 102,500

ADJUSTED ESTIMATES

The surveyor has chosen to consider BUCValuPro™ Market Value adjusted for condition & region at the above avg range 24,300

The average price for closest comparison vessels recently sold is adjusted as follows

2% is subtracted for comparable listed for sale that are newer

2% is added to comparable listed for sale that are older

The average price for similar vessels recently sold is calculated to 17,374

The average price for closest comparison vessels recently listed is adjusted as follows

2% per year is added to price when comparable listed is older than boat surveyed

2% per year is subtracted from price when comparable listed is newer than boat surveyed

91% adjustment is applied for comparable listings as the average discount represented in the sold boats list vs final sold price

The average price for similar vessels currently listed is calculated to 19,019

The subject vessel's fair market value is calculated by averaging the 3 numbers above

After consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel, it is the Surveyor's opinion that the "FAIR MARKET VALUE" of the subject vessel is

20,231

Twenty Thousand, Two Hundred Thirty One

2 The "ESTIMATED REPLACEMENT COST" indicates the retail cost of a new vessel of the same make/model with similar equipment offered by the same manufacturer "ESTIMATED REPLACEMENT COST" of the subject vessel is

102,500

One Hundred Two Thousand, Five Hundred

SUMMARY

In accordance with the request for a Marine Survey of the Cin City, for the purpose of evaluating its present condition and estimating its Fair Market Value and Replacement Cost, I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned October 31, 2025. Subject to correction of deficiencies listed in sections A and B, the vessel is considered to be reasonably suitable for its intended use. Other deficiencies listed should be attended to in keeping with good maintenance practices or as upgrades.

SURVEYOR'S CERTIFICATION

I certify that, to the best of my 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 personal, unbiased professional analyses, opinions and conclusions.

I have no present or prospective interest in the vessel that is the subject of this report and I have no personal interest or bias with respect to the parties involved.

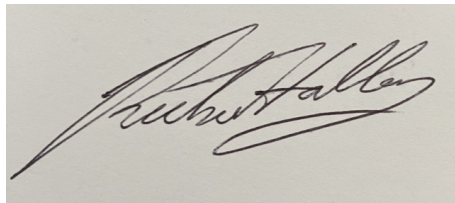
My compensation is not contingent upon the reporting of a predetermined value or direction in value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

I have made a personal inspection of the vessel that is the subject of this report.

This report is submitted without prejudice and for the benefit of whom it may concern.

Richard (Huck) Halley

Principal Surveyor, SA

A handwritten signature in black ink, appearing to read "Richard Halley", written in a cursive style.

