

# Marine Technologies Inc.

Marine Surveyors & Consultants

## 1987 Larson 300 Contempra



**REPORT OF MARINE APPRAISAL  
OF THE VESSEL**

**1987 Larson 300 Contempra**

CONDUCTED BY

John Bommarito  
**ACCREDITED MARINE SURVEYOR**

PREPARED FOR

  
September 8, 2023

**INDEPENDENT MARINE SURVEY SERVICE**

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# I. INTRODUCTION

Acting at the request of [REDACTED], the attending surveyor did attend onboard the 1987 300 Contempra Larson on Friday September 8, 2023 where an "In the water Appraisal" was conducted in [REDACTED] in Wyandotte, MI. The vessel's papers were on board and appeared to be in order. The Hull Identification Number (HIN) **19354F787 (10702F87)** was on the hull and there was confirmed with the presented documentation. A sea trial was not performed. An out-of the water inspection of underwater machinery and the exterior of the wetted surface area of the hull was not performed. The reason for the appraisal was to determine the condition and value of the boat. DC power was not checked. No reference or information should be construed to indicate evaluation of the internal condition of the engines or the propulsion system's operating capacity.

## SCOPE OF APPRAISAL

This vessel was appraised without removals of any parts, including fittings, tacked carpet, screwed or nailed boards, anchors and chain, fixed partitions, instruments, clothing, spare parts and miscellaneous materials in the bilges and lockers, or other fixed or semi-fixed items. Locked compartments or otherwise inaccessible areas would also preclude inspection. The Owner is advised to open up all such areas for further inspection as deemed necessary. Further, no determination of stability characteristics or inherent structural integrity has been made and no opinion is expressed with respect thereto. This Appraisal report represents the value of the vessel on the above date, and is the unbiased opinion of the undersigned, but it is not to be considered an inventory or a warranty either specified or implied.

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) AND THE NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) HAVE BEEN USED AS GUIDELINES IN THE CONDUCT OF THIS SURVEY.

The use of the word "appears" is intended to indicate that a close or complete inspection was not possible or it was not deemed appropriate at the time of this survey. The deficiencies reported herein reflect the conditions observed at the time the survey was conducted.

Use of asterisks \* in the body of the report will indicate that a finding will be listed in the Findings and Recommendations section pertaining to the asterisked item, following the body of the report.

## II. GENERAL INFORMATION

<b>FILE NUMBER</b>	2023398	<b>LENGTH OVERALL (LOA)</b>	30'- 0"*
<b>SURVEYED PREPARED FOR</b>	[REDACTED]	<b>BEAM</b>	10'- 6""*
<b>VESSEL NAME</b>	N/A	<b>DRAFT</b>	2'- 9""*
<b>TYPE OF SURVEY</b>	Appraisal	<b>TRAILER</b>	N/A
<b>OVERALL VESSEL RATING</b>	FAIR/AVERAGE **	<b>DISPLACEMENT</b>	9,500 LBS*
<b>ESTIMATED MARKET VALUE</b>	\$9,400**	<b>OVERHEAD CLEARANCE</b>	N/A
<b>ESTIMATED REPLACEMENT COST</b>	\$40,000**	<b>GROSS TONS</b>	N/A
<b>VESSEL MANUFACTURER</b>	Larson	<b>NET TONS</b>	N/A
<b>YEAR BUILT</b>	1987	<b>PROPULSION</b>	Twin 5.7L OMC W/OMC Cobra Outdrives
<b>MODEL</b>	300 Contempra	<b>FUEL TYPE</b>	Gas
<b>HULL IDENTIFICATION NUMBER</b>	<b>19354F787 / 10702F87</b>	<b>FUEL CAPACITY</b>	140 Gals*
<b>HAILING PORT</b>	[REDACTED]	<b>AC POWER</b>	30 Amp
<b>USCG DOCUMENTATION NUMBER</b>	N/A	<b>DC POWER</b>	12 Volt
<b>USCG DOCUMENTED FOR STATE REGISTRATION NUMBER</b>	N/A	<b>BEARTHING</b>	Motor City Marina
<b>REGISTRATION NUMBER</b>	MC 0059 NF	<b>FRESHWATER CAPACITY</b>	35 Gals* (est)
<b>OWNER</b>	[REDACTED]	<b>HOLDING TANK</b>	20 Gals* (est)
<b>OWNER'S ADDRESS</b>	[REDACTED]	<b>BUYER'S EXPERIENCE</b>	Recreational
<b>PLACE OF SURVEY</b>	[REDACTED]	<b>INTENDED CRUISING AREA</b>	Lake Erie
<b>DATE/TIME OF SURVEY</b>	09/08/2023	<b>INTENDED USE</b>	Recreational
<b>HULL MATERIAL</b>	FRP		
<b>HULL TYPE</b>	Deep V		

Asterisks \* in this General Information section refers to the source of such information as follows:

\* Per Manufacturer's Specifications

\*\*Refer to Summary and Valuation Section

\*\*\* Per USCG Documentation

\*\*\*\* Per Buc Book

### III. DEFINITIONS

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

**APPEARS:**

Indicates that a very close inspection of the particular system, component or 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 tests).

**FIT FOR INTENDED USE:** Use which is intended by Survey Purchaser (present or prospective owner).

**SERVICEABLE: ADEQUATE:**

Sufficient for a specific requirement.

**POWERS UP:**

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

**EXCELLENT CONDITION:**

New or like new.

**GOOD CONDITION:**

Nearly new, with only minor cosmetic or structural discrepancies noted.

**FAIR CONDITION:**

Denotes that system, component or item is functional as is with minor repairs. (MONITOR OFTEN)

**POOR CONDITION:**

Unusable as is. Requires repairs or replacement of system, component or item to be considered functional.

**USE OF \*:**

Use of \* in the body of this report will indicate that a finding will be listed in the "*Findings and Recommendations*" section pertaining to the \* item.

## IV. SYSTEMS

### **HULL \***

#### **Type:**

Deep V

#### **Material:**

(FRP) (fiber reinforced plastic)

#### **Exterior Hull:**

White/blue gelcoat, hull appears to be in fair/average condition. This needs some TLC.

### **CABIN**

#### **Type:**

V-berth with main head and aft cabin, full galley and salon area, Needs some TLC.

### **PROPULSION\***

### **MAIN ENGINE**

#### **Type:**

Two (2) 5.7 OMC V8, with OMC Cobra outdrives, was not tested.

#### **Indicated Hours:**

2220.5 hrs on port side and 850.7 hrs on starboard side, noted from gages on helm,

### **FUEL SYSTEM**

#### **Fuel Type:**

Gas

### **ELECTRONICS AND NAVIGATION**

#### **Gages/Electronics:**

Loran

Compass

Depth Finder

### **ADDITIONAL EQUIPMENT AND ACCESSORIES**

Halon System in bilge

Sink

Fridge

Aft Cabin

Head with Shower

Stove

Anchor

Stereo

Control Panel

2 Batteries with Battery Charger

Running Gear

Swim Ladder

32" LCD TV

Microwave

Hot Water Tank

Trim Tabbs

## V. SUMMARY AND VALUATION

It is the surveyor's experience that develops an opinion of the OVERALL VESSEL RATING OF CONDITION once 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 current BUC value is \$8,100 - \$15,100. NADA has comparable vessels listed from \$7,600 to \$14,800. The Soldboat.com website also list comparable boats around \$13,500.

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 my investigation, as shown in the SYSTEMS AND FINDINGS AND RECOMMENDATIONS section of this REPORT OF SURVEY, and by virtue of my experience, my opinion is

OVERALL VESSEL RATING:

**FAIR/AVERAGE CONDITION**



## HULL IDENTIFICATION NUMBER



I certify that the Picture of the Hull Identification number which appears above on the document was personally taken by the undersigned on the date indicated below. The Hull Identification Number is in agreement with the vessel's papers.

9/10/23

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## STATEMENT OF VALUATION

1. 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 condition's 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 to.

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.

Therefore, after consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel, it is your surveyor's opinion that the "FAIR MARKET VALUE" of the subject vessel is:

**\$9,400**

***Nine Thousand Four Hundred Dollars***

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:

**\$40,000**

***Forty Thousand Dollars***

## 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.

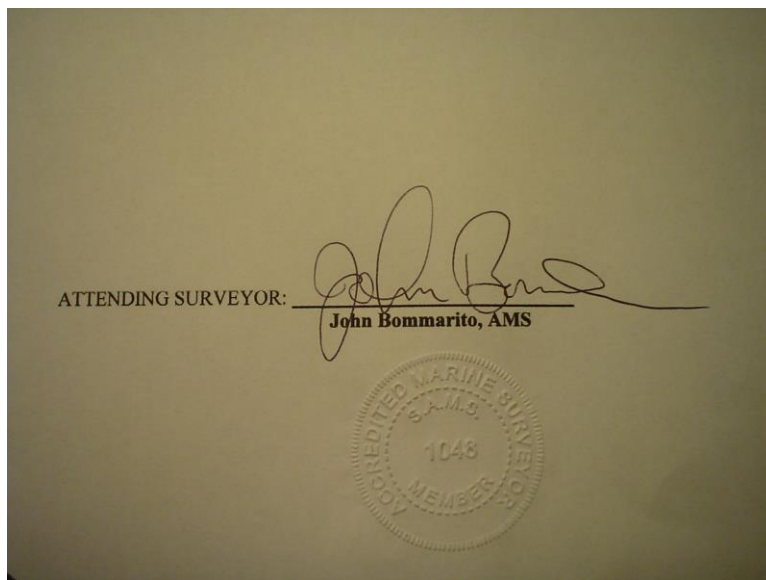
The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

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 stipulate 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.



John Bommarito, AMS

Member of **S.A.M.S** and **ABYC & Coast Guard Aux.**

**Marine Technologies Inc.**





**PICTURE 001**



**PICTURE 002**



**PICTURE 003**



**PICTURE 004**



**PICTURE 005**



**PICTURE 006**



**PICTURE 007**



**PICTURE 008**



**PICTURE 009**



**PICTURE 010**