



NEWS RELEASE

CONTACT: Chuck Smith
KingstonSmith Communications
+1 (561) 362-8704 / (561) 251-3241
Chuck@KingstonSmithCom.com

FOR IMMEDIATE RELEASE

BOSTON MARINA SIGNS MANAGEMENT AGREEMENT WITH ISLAND GLOBAL YACHTING

Boston Yacht Haven Marina Becomes the Latest IGY Destination

FORT LAUDERDALE, FLORIDA (May 13, 2010): **Island Global Yachting** (IGY), one of the world's premier owners, developers and managers of luxury marinas and yachting lifestyle destinations, has announced the addition of **Boston Yacht Haven** to their global collection of marinas. Boston Yacht Haven is a comprehensive modern marina offering 100 newly-renovated berths – accommodating vessels up to 300 feet – along with an acclaimed 10-room boutique hotel. As part of this management agreement, IGY will oversee all marina operations at the property.

The marina is situated at Boston's historic North End on Commercial Wharf, just steps from Faneuil Hall/Quincy Market, the New England Aquarium, Boston's financial district and the spectacular shopping, dining and nightlife of downtown. It is surrounded by the most exciting nightlife and attractions in Boston and provides a secure and convenient base for yachts seeking to cruise Cape Cod and the surrounding areas. In its first season under new ownership and management, Boston Yacht Haven has been upgraded to provide the finest facilities and service in the region for yachts of all sizes including the addition of 480 Volt power supplied at both 200 and 100 amps to service larger vessels.

"We are pleased to welcome Boston Yacht Haven to the IGY family," said Tom Mukamal, president of IGY. "The marina at Boston Yacht Haven is one of the finest facilities in New England and is an exciting addition to the IGY marina portfolio. Together with the Montauk Yacht Club in The Hamptons and the Newport Yacht Club & Marina on the New York Harbor, Boston Yacht Haven definitely enhances our powerful marina network in New England and the Mid-Atlantic states."

Recognizing the strength of Boston Yacht Haven as a megayacht base, IGY will be bringing its signature megayacht service and expertise to the facility. Brian Deher, the General Manager at IGY's Yacht Club at Isle de Sol and Simpson Bay Marina in St. Maarten, will be serving as the General Manager of Boston Yacht Haven for this summer season in order to ensure that our guests receive the same quality of service as they are accustomed to at IGY facilities in the Caribbean.

- more -

Situated in downtown Boston on Commercial Wharf, Boston Yacht Haven is one of New England's newest and most luxurious marina developments. Offering berthing for yachts of all sizes, the complex features an exclusive 100-slip newly-renovated marina and an intimate 10-room Bed & Breakfast. Dockside amenities include: signature IGY service, multi-phase power (480 Volt power supplied at both 200 and 100 amps, 240 volt single-phase and 208 volt three-phase 100 amp service, 240 volt 50 amp service, 120 volt 30 amp service), satellite television, water connections, hydrant pump outs, locker rooms with showers and a coin operated laundry room. The post-and-beam boathouse-style hotel offers comfortable and charming suites that either overlook the harbor or offer panoramic city views. Each guestroom is appointed with comfortable furnishings and a warm decor, and several feature large private decks to enjoy water views and patio-style dining. Boston Yacht Haven is located at 87 Commercial Wharf, Boston, MA 02110. For information and reservations, please call (617) 367-5050 or visit www.thebostonyachthaven.com.

IGY's network of properties is setting new standards for service and quality in nautical tourism throughout the world. The company offers an unprecedented collection of marinas in the Caribbean including locations such as: St. Maarten, St. Lucia, and St. Thomas, as well as properties in the Americas. In addition, IGY has been at the forefront of the emerging marina markets in Mexico, the Eastern Mediterranean and the Middle East. All of IGY's destinations are known for the highest levels of facilities and service.

IGY's Marina Management Services Division offers a complete portfolio of management services for any marina owner's needs, from operations & service to branding & marketing to accounting, insurance, development, design and engineering, with in-house professionals available to assist clients. As owners themselves, IGY approaches every project from an owner's perspective in order to maximize revenues, ROI and customer experience. Operating in diverse marketplaces, IGY also has a full understanding of and expertise in managing local relationships and cultural/political logistics including areas such as: Human Resources, Litigation, Currency Management, etc.

For more information on Marina Management Services from IGY, please contact Tom Mukamal at (212) 705-5085 or click to www.igymarinamanagement.com.

From the islands of the Caribbean to the azure waters of the Arabian Gulf and other beautiful yachting destinations around the world, IGY is redefining the very idea of luxury marina experiences. Founded in 2005, IGY focuses on managing, acquiring, controlling and/or servicing luxury-yacht marinas and the surrounding upland real estate properties. Island Global Yachting marinas operate under the signature Yacht Haven Grande collection and the IGY series brands, as well as several private labels. Headquartered in Fort Lauderdale, Florida, IGY also has offices in New York, NY; St. Thomas, USVI; and Dubai, UAE. IGY is an affiliate of Island Capital Group LLC, a real estate merchant banking firm led and founded by Andrew Farkas, former chairman of Insignia Financial Group. For more information, please visit www.igymarinas.com.