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August 27, 2018
File No.: 18-0869

Charles Bragdon
78 Regatta RT
Weymouth, MA 02191

Re: Captains Cove Marina
Condition Valuation

Dear Charles:

Please accept the following as our report in the above captioned matter.

As per your request on August 20, 2018, the undersigned met with you at Captains Cove Marina to conduct a Condition & Valuation Survey of all floating piers.

FACILITY

Captains Cove Marina is located in the southwest corner of Town River Bay, which is a small bay off Hingham Bay south of Boston, MA. The marina is well protected in all directions from land masses such Ruff's Neck, Hull and Weymouth, MA.

The facility has approximately 180 slips, consisting of six (6) floating piers with floating finger piers. The floating piers are secured by steel pilings, with the end Dock C, Dock D, Dock E & F secured by chains to mushroom anchors.

FLOATING DOCKS

Dock A

Dock A is the first floating pier at the foot of the gangway that runs east and west and is constructed of aluminum with wood decking. It is 437' in length by 7' in width and has eighteen (18) finger floating piers. They are secured by thirteen (13) 18" steel pilings connected by rollers and chains.

Dock B

Dock B is an aluminum framed floating pier with wood decking and is the most westerly pier that runs north and south. It is 348' in length by 7' width and has thirteen (13) finger floating piers, nine (9) being 24' in length and four (4) being 32' in length. The floating pier is secured by eight (8) 18" steel pilings secured by rollers and chain.

Dock C

Dock C is the most easterly floating pier that runs north and south. It is constructed of aluminum framing with wooden decking and is 352' in length by 7' in width. There is a large T at the end 46' in length by 7' in width and has twelve (12) 24' floating fingers. It is secured by six (6) 18" steel pilings with rollers and chains.

Dock D

Dock D is the most northerly floating pier that runs east and west connected to Dock C. It is constructed of aluminum framing with wooden decking. A portion of this has been renewed. The older section is 120' by 7' with the newer section being 30' by 6 ½'. There are three (3) new 30' long floating fingers and ten (10) older fingers ranging in length from 20' to 35'. It is secured by seven (7) 18" steel pilings with the end of the dock secured by chain and moorings.

Dock E

Dock E is the middle floating pier off of Dock C that runs east and west. It is 224' in length by 7' wide and is constructed of aluminum with wooden decking. The dock has thirteen (13) floating fingers, eight (8) 24' in length and five (5) 28' in length and is secured by four (4) 18" steel pilings with chain to mushroom anchors at the end.

Dock F

Dock F is connected to Dock C and is the most southerly floating pier running east and west. It is 287' in length by 7' in width with a new 80' by 6 ½' section at the end. There are five (5) new fingers, three (3) being 30' in length and two (2) being 20' in length with twenty-two (22) older floating fingers 20' in length. It is secured by eight (8) 18" steel pilings.

CONDITIONS FOUND

The aluminum floating piers are in overall fair to good condition, having some fractures to the aluminum framing at the piling intersects. The decking is in overall average condition with some wood deck sections being replaced as needed.

The floatation, which is a mix of hard plastic filled foam and fiberglass encapsulated foam, is in overall poor condition. Many of the fiberglass encapsulated foam floatation are fractured and saturated in water. Some of the newer hard plastic filled foam have cuts and fractures. The docks are currently unlevel with dips and risers due to the condition of the floatation.

The electrical system was found to be in overall good condition with many new pedestals and new wiring junction boxes at the base of the gangway. Majority of the pedestals are older square fiberglass pedestals which may need replacing in the near future.

VALUATION

The older floating piers were reportedly constructed in 1986 and were found to be in overall poor to fair condition due to the floatation.

Given the above remarks, we find current values of the 1986 floating docks to have a remaining useful life of ten (10) years. However, if the floatation is replaced the docks will have a remaining useful life of approximately thirty (30) years and will gain 60% in value. Given the above remarks we find the following values, which include gangways and pilings.

1986 FLOATING PIERS

CURRENT VALUATION	\$360,000.00
REPLACEMENT COST	\$952,000.00

2014 FLOATING PIERS

CURRENT VALUATION	\$74,000.00
REPLACEMENT COST	\$82,000.00

ELECTRICAL

CURRENT VALUATION	\$260,000.00
REPLACEMENT COST	\$400,000.00

This report is based on examination of the vessel, and of those parts, spaces and equipment that could be sighted without removals or operation, and is rendered without bias or prejudice. In accepting same, it is agreed that the extent of obligation of this surveyor, with respect thereto, is limited to furnishing a competent survey, and in the making of this report, this surveyor is acting on behalf of the person or firm requesting same and no liability shall attach to this surveyor, for the accuracy, errors and/or omissions therefore.

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Naval architecture and marine engineering analysis as usually performed in the design stage of the vessel's construction were not part of this survey and typical subjects such as adequacy of stability and seakeeping were not within the scope of this survey.

Enclosed is our fee bill for services rendered to date in this matter which we trust you will find in order.

Please do not hesitate to contact us with any questions or instructions you may have regarding this matter.

Submitted without prejudice
MARINE SAFETY CONSULTANTS, INC.

A handwritten signature in black ink, appearing to read 'D. Collyer', written over a light gray rectangular background.

Dana P. Collyer
Senior Marine Surveyor

Enclosures: 1. MSC Invoice

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