

U.S. Vehicle / Passenger Ferry

## *mv* CAPE MAY

*The Delaware River and Bay Authority is making available for Purchase  
the Vehicle / Passenger Ferry Cape May*



Offered for Sale by the Delaware River and Bay Authority



*mv CAPE MAY*



Delaware River and Bay Authority

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Delaware River and Bay Authority



The DRBA is a bi-state governmental agency (Delaware and New Jersey) which owns and operates the Delaware Memorial Bridge, Three Forts Ferry Crossing, New Castle County Airport and the Cape May – Lewes Ferry system including a fleet of five, vehicle / passenger ferries. The ferry boat mv Cape May is berthed in Cape May, New Jersey and has recently been surveyed to a “fair market value” of \$17 million.

DRBA 06

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The 320 foot mv Cape May vehicle and passenger ferry is of all welded steel construction, and was purpose-built by the DRBA to serve as a transportation link across the lower Delaware Bay. The vessel has a flat main deck for vehicle loading over either end, with the beam well forward and aft over broad forward hull flair and wide, rounded stern. To accommodate the Cape May-Lewes route, the 8'-draft, flat-bottom hull has a shallow draft and is set-up with its twin propellers and rudders in tunnels, all aft-mounted. Handicap accessibility is a feature throughout the vessel.

Above the main deck are three enclosed or partly enclosed passenger decks with the fourth deck offering open passenger areas along the full breadth with the pilothouse forward. The Cape May holds a **Subchapter H** USCG vessel rating of unlimited tonnage and is currently allowed to carry 895 passengers and 100 cars on Lakes, Bays and Sounds.



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# The Vessel 08

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**Main Deck** offers six aisles (two outboard and two down the center), with access islands inboard and outboard of the center lines. Passengers access the upper decks through actuated doors.

**Passenger Deck 2** offers a well appointed and comfortable passenger lounge, with suspended decorative overhead panels, polished aluminum hand rails, carpeted decks, and an outside bar area featuring rich mahogany treatments accented by upholstered barrel backed chairs and wooden tables. The galley and food service area includes refrigerators, cold storage, ovens, and microwaves, counter beverage equipment and other essential meal service appliances. A stainless steel buffet table with sneeze guard allows for an elevated meal service. An aluminum canopy over an outside aft beverage service area can provide for twenty-one stools. And the aft outside bar / lounge area contains two individual keg coolers with dispensers, speed well ports and ice wells for outside bar service.

**Observation Deck 3** – This forward lounge area with a dedicated galley space features a food and beverage counter, surrounded on four sides by angled Thermapane glass windows and polished aluminum overhead panels. This lounge offers a large number of barrel back chairs and tables with nautical themes.

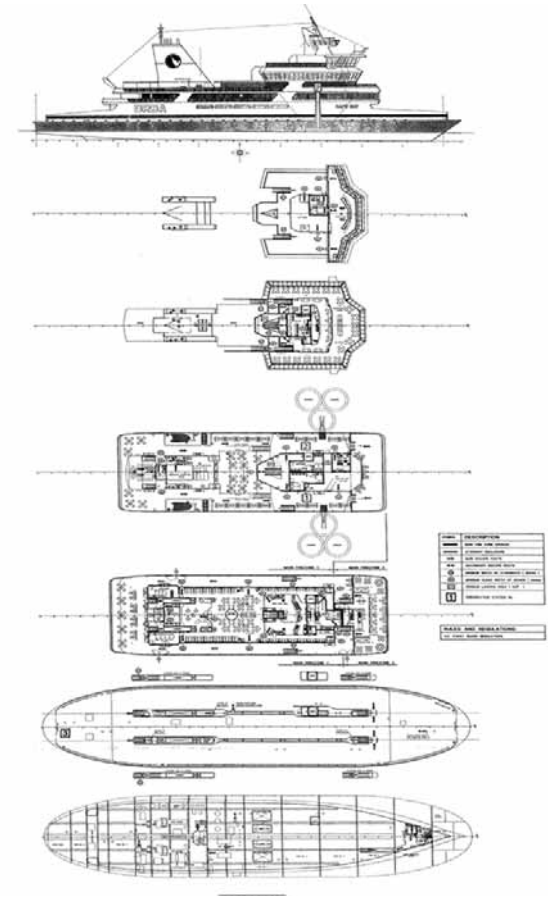
**Pilot House Deck 4** – This larger area spans the full breadth of the deck and is set forward. A large walk-around navigation control console is located in the center space. Overhanging port and starboard bridge wings provide for improved visibility. The bridge's Thermapane windows are angled out and include aft bulkhead port and starboard glass sides. A crew break room is located on this deck with four upholstered chairs and appliances.

Decks 10

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Deck Plan I2

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- US Coast Guard Certification Subchapter 'H' vessel
- COI Current / Issued on April 04, 2007
- ABS Class 8502545 Re-issued April 2007
- Certified for Lakes, Bays and Sounds
- Major 5-year drydock performed March 2006
- Engines Overhauled in 2005
- Clutches by Industrial Air
- Three Fulton Air Fired Boilers at 1004 BTU's / hour
- Air Conditioning / pair of Sabroe reefer. compressor units, w/ sea water chillers

Official Number:	676257
Length Overall:	320'
Beam:	68'
Max. Draft:	7 1/2'
Depth:	16' 6"
Air Draft:	88
Builder:	Norfolk Shipbuilding Co. Hull # 183
Delivery Date:	April - 1985
Gross Tons:	2165
Passenger Cap:	895 (COI)
TOB:	912 / 412*
Vehicle Cap.:	100
Operating Spd:	10 -11kts
Max Spd:	12.8 kts
MDE HP:	4000 HP
Propulsion:	Fairbanks Morse opposed piston marine diesel 2000 HP @ 900 RPM Coupled to IHI reverse / reduction gears of 2:1 ratio
Electricity:	Two Caterpillar model 3412 deisel movers for 500 KW generator units. Emergency Genset Cat 3406
Bowthruster:	Cat. 3408 deisel connected to an Omni Thruster gear box HCT800
SSG KW:	(2) Cat. 3412 500KW
EDG:	Cat. 3306 150KW
Fuel Use:	Approx. 126 GPH
Loading Config:	Dbl Ended - Single car deck, 6 vehicle lanes
Manning:	1@ Captain, 1@ Chief, 1@ Mates (P), 4 AB's, 2 OS's, 8 Other - 17 total
Lifeboatman:	2
Watchmen:	1
Permitted Rte:	lbs
# Rescue Boats:	2
3 Life Rafts:	12

## Vessel Statistics 14

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The following Vessel Survey Report was prepared for DRBA in June of 2006 by Marine Safety Consultants, Inc. of Fairhaven, MA. For the purpose of this brochure presentation, most details less the signature and other surveyor proprietary information are included in total. The full signed and completed "Condition and Valuation Survey Report" is available upon formal request of the DRBA.

#### ON-HIRE CONDITION AND VALUATION SURVEY REPORT

VESSEL: M/V CAPE MAY  
OFFICIAL NO.: 676257  
OWNER: Delaware River & Bay Authority  
147 Quigley Boulevard  
P.O. Box 10610  
Wilmington, DE 19850  
LENGTH: 304.33'  
LENGTH(registered): 299.2'  
BREADTH: 67.5'  
DEPTH: 15.91'  
GROSS TONS: 2,165  
NET TONS: 1,463  
PROPULSION: Twin oil screw  
SERVICE SPEED: 11 knots  
BUILT: 1985 / Norfolk Shipbuilding Co., Norfolk, VA, Hull # 183  
CAPACITY: 1,014 passengers, 85-90 vehicles

THIS IS TO CERTIFY THAT the undersigned surveyor did, at the request of Heath Gehrke representing the Delaware River & Bay Authority, on behalf of the intended charterer, conduct survey of the M/V CAPE MAY while on drydock at Colonna's Shipyard, Norfolk, VA on March 23, 2006, in order to ascertain the general overall condition of the vessel at the time of the commencement of charter as a passenger carrying vessel, thereby assisting in determining the extent of reimbursement, if any, for which the charterer may be liable on the discharge of the vessel from service and thus prevent future unwarranted claims.

This report indicates, as far as practical, the general condition of the vessel, and note has been made of any existing defects at the time of the survey, so that these will not be confused with damage which may occur during the charter period.

Evidence of previous temporary repair, missing or broken parts, indentations, distortions, etc. have been noted.

Photographic record was made at the time of survey. Representative photographs are attached, while the complete photographic record remains in our file to form a complete On Hire document if questions should arise at the time of Off Hire Survey.

# Marine Survey I6

Delaware River and Bay Authority

## SCOPE OF SURVEY

The survey was conducted accompanied by the owner's representative, James Gillespie. No machinery or equipment was operated for the purpose of this survey.

The survey was conducted while the vessel was on drydock undergoing a period of routine shipyard availability. Complete inspection was carried out to all compartments and void spaces, as well as inspection of the underwater hull and topsides from the drydock floor.

This was a major five (5) year dry-docking, involving complete Coast Guard re-certification and ABS class inspections.

## DESCRIPTION/GENERAL ARRANGEMENT

The M/V CAPE MAY is an automobile/passenger ferry of all welded steel construction, purpose-built by the current owners to serve as a transportation link between Cape May, New Jersey and Lewes, Delaware, across the waters of lower Delaware Bay.

As such, the vessel has a flat main deck for vehicle loading over either end, carrying her beam well forward and aft over broad forward hull flair and wide, rounded stern. To accommodate the route, the hull is of the shallow draft design, with single hard chine forward, softening near midships where there is only slight bottom deadrise, with hard chine aft to flat bottom and twin propellers and rudders set up in tunnels so as not to protrude below the hull body.

The hull below the main deck is divided into eleven (11) full breadth spaces by ten (10) transverse watertight bulkheads.

Above the main deck finds three enclosed, or partly enclosed, passenger decks, with the 04 deck finding open passenger area with the full breadth pilothouse forward.

Signal masts and antennae are found both atop the pilothouse and between the twin stacks.

Propulsion is by twin 2,050 horsepower diesel engines, with a bow thruster also fitted.

## CERTIFICATION/CLASS/STABILITY

The M/V CAPE MAY is certificated by the US Coast Guard as a Subchapter 'H' vessel, allowed to carry 895 passengers on a Lakes, Bays and Sounds route between June 16 and September 9. Otherwise passengers are limited to 398. The crew must consist of one licensed master/first class pilot; one licensed mate/first class pilot; one chief engineer; four able seaman; and two ordinary seaman; four (4) of whom must be certified lifeboatmen.

Our inspection found the vessel to carry a current Certificate of Inspection, issued on March 30, 2005. Further we found that the vessel was in compliance with the COI, having all required lifesaving, fire protection and emergency equipment as listed on the Certificate. The certificate expires March 30, 2006.

The vessel is classed by the American Bureau of Shipping, certificate number 8502545, for A1 Ferry River Service, the certificate expiring March 31, 2007. The vessel does not have a loadline certificate.

The vessel's Stability Letter was not available for review at the time of survey, so no comment is made on such matters as the established route or the allowable vertical distribution of passengers.

## EXTERNAL CONDITIONS FOUND

### UNDERWATER BODY

The underwater body was commercial blasted below the guards, and recoated with three (3) coats of # 385 Amaron with three (3) successive coats of tri-color anti-fouling paint. New zincs were applied.

The generator keel coolers were taken down, acid washed, cleaned and replaced. The three (3) sea chests were opened and sea valves disassembled. Both reduction gears were removed to Chalmer's in Pennsylvania for complete rebuilding and were not available for inspection.

Both propeller shafts were withdrawn. Spare reconditioned propeller shafts, maintained by the owners, were installed. The propeller shafts are 9" steel, glass wrapped between the strut and hull gland, and sleeved at the hull gland, coupled to a short intermediate shaft at the reduction gear.

New strut cutlass bearings were installed port and starboard sides. The rudders were broken from the palms and the shafts dropped with both upper rudder bushings re-machined and re-sealed. One (1) rudder palm was machined. The rudders were air tested, blasted, painted, re-zinc'd, and were being re-installed at the time of survey.

New five (5) blade Nibral bronze propellers were installed, port and starboard sides, being 100" pitch x 90" diameter. There is one (1) line roller bearing just aft the intermediate shaft flange, which was not opened for this yard period, but is reported to be maintained annually by the owners.

We find the exterior hull from the guards to the keel to be in very good to excellent condition, with only minor notations of indentations, attached below. We note that all frames are uniformly lightly proud, with all hull plating uniformly lightly dished between frames, typical bow to stern.

The hull plate is smooth and fair, with no evidence of weld erosion, plate pitting or deterioration. The paint coatings are 100% and tight, and appear well applied.

We note that the keel and bilge blocks were not flected for the purpose of this drydocking, but ownership reports that paint coatings on the hull were intact prior to entering the drydock and the decision was made not to re-coat those areas.

There are three sea chests, one forward for the forward fire pump in way the bow thruster; one engine room sea chest for the main engines, which is found at that chine aft to port; and a second fire pump sea chest, which is slightly above the chine aft of the generator keel coolers to starboard.

At the time of survey sea chests had been re-assembled and screens were in place, secure and in good condition.

The following bottom discrepancies are noted.

1. On the # 2 port plate strake, at a point 1' below the rub guard and 12' aft the bow thruster exhaust tube, is a light crease and dent to the hull plate, 18" square.
2. At the starboard bow, at the void # 1 and void # 2 bulkhead line, at the butt seam, and 5' below the rub guard, is found a moderate dent and crease being 2' in length and 1' in height.
3. At the starboard side, just ahead the bulkhead between the engine room and the auxiliary machinery room, 12" below the guard, is a sharp local moderate dent to the hull, affecting plate 12" square.

#### TOPSIDES/SUPERSTRUCTURE

The exterior hull above the waterline was inspected from the drydock wing walls, and found to be in overall very good condition. Paint coatings are in need of freshening, but painting is reportedly being deferred until return to the home port.

We find the condition of the topsides and superstructure to be very good, and without notable discrepancy.

Hull plate shows light washboarding, typical of age and service, with hull frames lightly proud.

The superstructure is smooth and fair.

#### INTERNAL CONDITIONS FOUND

The spaces below the main deck, listing their condition and service, is as follows:

##### 1. Forepeak

Space is in very good condition, with recent paint coatings to the bilges, with the upper portions having light random rusting spots and some peeling paint, but overall in good condition. We note that there are small amounts of concrete poured ballast between the forward deep frames, and on the upper starboard side above the chine the anchor chain is laid out behind a longitudinal non-watertight bulkhead, set on wood staving.

##### 2. #1 Void

This space contains the bow thruster engine, with auxiliary equipment, as well as the forward 220V fire pump motor. The bow thruster motor is a Caterpillar 3408 diesel engine showing 677 hours of original operating hours.

It is fitted with a Twin Disc power takeoff model # 37069, to an Omni Thruster, model HCT800 gear box, which drives an Omni Thruster motor in the thruster tube, with hydraulically operated port and starboard doors for the directional thrust control.

The diesel engine is 24V started by two (2) 8D batteries, and maintained by a LaMarche constavolt. Fuel is provided by an engine room day tank with booster pump. The engine has a cam driven hydraulic pump for the hydraulic doors.

Fan ventilation in this space is by electric motors, which are tied to the computer control bank for engine start and control, automatically starting and stopping.

The space is fitted with a sound powered telephone.

The space is clean and bright and in very good condition, with some light deterioration to paint coatings on the overhead, but otherwise very good. The space is entered by a ladder trunk and watertight door from the freight deck.

##### 3. # 2 Void

This is a void tank found to be in very good condition, with good paint coatings, having had new paint coatings at this drydock in the lower bilge spaces.

##### 4. # 3 Void

This is a large void tank with paint coatings in good condition, but with the bilges in excellent condition, having been cleaned and repainted at this drydock.

##### 5. # 4 Void

This is a large void tank with paint coatings in good condition, but with the bilges in excellent condition, having been cleaned and repainted at this drydock.

##### 6. # 5 Void

This is the tank void, containing four (4) non-integral rectangular welded steel tanks. The outboard tanks are for fuel, of 10,000 gallons each. The inboard tanks are for potable water, containing 10,000 gallons each. The water tanks were opened at this drydocking and cleaned.

The compartment is in overall good condition, with some recent paint coatings and no deterioration noted.

##### 7. Auxiliary Machinery Room

The auxiliary machinery room contains the air conditioning chillers and the heating boilers, accessed by watertight door from the engine room..

##### 8. Engine Room

The engine room contains all propulsion, electrical generating and auxiliary machinery, entered by trunk ladders in the port and starboard freight deck islands.

The space is in overall good condition, with bilges reasonably clean, showing good coatings on bulkheads and overheads.

9. # 7 Void

The bilge spaces in very good condition, the center sections being excellent due to chipping and painting at this drydocking. The paint on the overheads is fair to poor, with general rusting and light scaling present.

10. # 8 Void

This is the rudder room, with watertight rudder flat over the void space. The rudder flats are entered by main deck watertight hatches, port and starboard on the aft freight deck.. The # 8 void was found to be in overall good condition, with excellent bilge coatings along the centerline, having been renewed at this docking period, with the other bilges and bulkheads in fair to good condition. The overheads are fair to poor, with light rusting.

11. Aft Peak Tank

This is a large void tank, with the center bilge bays having been recoated at this period and considered in excellent condition.

Paint is fair but peeling on the hull and bulkheads, with light rusting generally on the overheads.

#### CONDITIONS FOUND - PASSENGER DECKS AND SPACES

##### MAIN DECK

The main deck is a freight deck, arranged for double end loading/unloading of automobiles and trucks, with open bulwarks fore and aft.

There are six (6) aisles, two (2) outboard and two (2) down the center, with access islands inboard and outboard of the centerline.

The freight deck is painted diamond plate in very good condition without discrepancy.

Lighting is very good by overhead enclosed florescent fixtures.

Paint coatings on the overhead and bulkheads are considered very good, only in need of touch up in areas along the edges and at internal corners and openings, such as scuppers.

The forward and after aprons, outside the bulwark, show light rusting to the yellow paint, indicating the need for recoating.

On the freight deck, pipe curbs, cleats, and exposed piping systems are painted Federal Yellow and in good condition.

Passenger access from the freight deck to the upper decks is by air actuated doors at either end of the center islands.

##### O1 DECK

The O1 deck finds enclosed passenger lounge forward, with perimeter side and forward facing windows.

The lounge is in very good condition, with suspended aluminum overhead panels, painted composite bulkheads and carpeted deck. The carpet is in fair condition, with significant wear in the high traffic areas, but is generally without serious staining.

In front of the bar is a ceramic tile floor in very good condition and the mahogany bar with composite top is considered very nice and in good condition.

Perimeter brass railings with wood caps show light chips, consistent with service.

The area finds eight (8) bronze pedestal tables, fitted to the deck with ceramic tile tops and manila rope pedestals, in good condition. Additionally, six (6) square wood tables, are about the space.

There are fifty-one (51) upholstered barrel back chairs, with the arms typically gouged from contact with the pedestal tables. The arced backs of the chairs typically have nicks and scratches, and most chairs show heavy wear on the seat upholstery, with staining.

The back bar finds glass front under cabinet double cooler, stainless steel storage cabinet, and ice sink with single hand basin and speed trays. There is a single soda gun system. The back bar finds a Gemini coffee maker, TEC model ST45 cash register and wood beverage display cabinets. The floor is linoleum, in good condition, but dirty. Overheads and wood surfaces are very good to excellent.

Behind the back bar is the ice cooler and soda gun room, with a single ice machine, being a Scotsman, with single soda gun system service.

Next aft is the large main deck galley, considered in very good condition, with poured non-skid floors, stainless steel overheads and bulkheads.

Forward is found a small hand wash basin, with next inboard the large walk in Penn cooler.

To starboard is found a triple basin wash sink and plate storage racks.

Aft and to starboard is the dumbwaiter, with service to the second deck galley.

Across the center of the galley is found the Frymaster triple fryer, with Hobart griddle top, both fitted under a Gaylord range hood.

On the forward bulkhead is a Cospolich reach in cooler and a Groen double oven.

All the way to port forward are storage racks, and Cospolich three (3) door reach in cooler. Additionally, an under counter prep cooler is found on a stainless steel table next to the griddle top.

Aft is the food service area, through a stainless steel door, with small microwave oven alongside, that accesses the large main deck lunch counter area.

The lunch counter, again, has a poured non-skid deck in excellent condition, with composite counters also considered very good.

On the aft bulkhead are four (4) small Bakers Pride ovens.

The counters feature a Super Pretzel heater and aft stainless steel storage compartments under composite counters, with numerous holes drilled in the top for former equipment.

To starboard is a double under counter Randall cooler, with prep table and condiment service above.

The center counter area features two (2) warming ovens, and a steam table center with a second pretzel heater.

To port are two (2) additional warming ovens, a five (5) hole steam table and hand basin sink.

On the counter all the way to port is a Panasonic microwave oven with coffee urn atop, alongside a self service pizza countertop glass front cooler.

On the centerline facing aft is a counter of self service microwavable foods in a double sliding door Randall glass front cooler with double door cooler storage below.

Moving aft to port, is the Cecilware coffee maker on the countertop alongside a Pepsi six (6) dispenser soda machine with ice.

Inboard is found a Good Humor refrigerated popsicle freezer and two (2) door self service sliding cooler for beverages. This is all behind a glass front panel, separating the main lounge area from the galley.

To starboard finds a similar six (6) dispenser Pepsi machine on the counter alongside a Douwe Egberts gourmet coffee maker.

On the inboard bulkhead, mirror image to the other side is a two (2) door self service glass front Beverage Air cooler and a Good Humor ice cream freezer.

This space is very good to almost excellent throughout, with the only exception being that linoleum is lightly ripped on the mop board under the starboard side forward counter, approximately one foot starboard of the opening.

At the port side, the linoleum is slightly bubbled in the passageway and in front of the reach in cooler.

The overhead, being aluminum panel throughout this deck, is considered excellent, with composite bulkheads in excellent condition.

The main lounge area features portable tables and chairs, being of similar barrel back design, about the center with fixed bench seating and tables down the port and starboard sides.

Starting at the port side, we find seven (7) sets of wood frame bench seating, with upholstered seats and life jackets under, with bronze trimmed pedestal tables. The upholstery is in very good condition with the exterior seat panels showing deterioration at the extreme base from wash water of the deck.

Similarly, the starboard side has seven (7) pairs of single upholstered tables, identical to the port side, with the same deterioration noted at the base of the side panels. No tears are noted in the upholstery.

Bulkheads and windows are found to be very good to excellent.

Aft to port is upholstered bench seating with six (6) fixed tables and upholstered benches, seating four (4) people per table. These are found to be in very good condition with upholstery considered excellent with no tears or deterioration noted.

The wood faces show light wear and tear at the intersect with the carpet.

These six (6) tables are mirror imaged on the starboard side, with the same conditions noted. We see no tears or deterioration to the upholstery and is considered excellent.

About the center of the deck are found thirteen (13) square tables, each table having four (4) barrel back upholstered chairs with flower pattern upholstery. These chairs are considered in good to very good condition with only light deterioration noted and, given the type of finish, very few chips or deficiencies are noted.

Aft in the center of this compartment is the gift shop, which has no inventory at this time. This finds a wood frame glass cases in the center of the compartment, with glass counters and TEC model ST-4500 cash register.

The maple counters and cabinets are all in very good to excellent condition, without notable discrepancy.

The perimeter glass around the compartment is very good, with no notable scratches or deterioration, although the bronze bases show some tarnishing with polishing needed.

The carpeting in this space is likewise considered in very good condition, with no tears or areas of undue wear and tear. Stains are minor, and generally limited to areas just under the tables. Aft on the main deck is found the men's restroom to port and ladies to starboard.

Both of these areas are in very good condition, with the men's room finding three (3) urinals on a stainless steel cabinet, with handicap head and two (2) additional hoppers, fitted with a three (3) basin lavatory counter and large mirror. There is a single electric hand dryer. The composite bulkheads and ceramic tile decks are considered very good to excellent and the aluminum panel overheads are without notable deterioration.

The ladies head is in similar condition without exception, finding four (4) standard toilets and one (1) handicap toilet with lavatory. The three (3) basin counter and large mirror is very good to excellent, and there is a single hand dryer and a sanitary napkin dispenser.

The aft passenger area finds fixed aluminum seating along the forward section, with six (6) pairs, and then fixed stainless steel pedestal tables, five (5) in number, with four (4) fixed stainless steel chairs to each, also considered in very good condition without exception.

The deck here was unable to be carefully inspected as it is dirty from the vessel being washed down, from the top down, but it does exhibit moderate wear, indicating new non-skid should be applied.

The passageways, port and starboard sides, are found to be in very good condition with good coatings.

We find the hand rails to be in need of paint touch up, as there is rust and deterioration at the intersect with the deck. Light running rust is apparent at the outboard overheads of the covered weatherdeck area.

## O2 DECK

The O2 deck finds a raised observation deck forward, with the deck painted in good condition and paint coatings intact.

Likewise perimeter railing and teak cap is in good condition, with light rusting now visible at welds and connections, and the railing now generally in need of paint touch up. There are welded studs and gaskets around the perimeter of the deckhouse, indicating seating is likely to be set here for the summer season.

Port and starboard sides down three (3) decks finds the overhang of the O3 deck, providing shelter and aluminum fixed seating with three (3) pair of short two (2) person benches each side.

The superstructure of the O2 deck finds snack bar forward, with beverage service through sliding port side windows.

The galley has stainless steel overhead and bulkheads in good condition, with poured non-skid deck, also found to be good to very good, without exception.

Equipment found here includes a syrup rack for soda gun, fixed shelving, stainless steel hand wash sink, a Hoshazaki ice maker similar to the one found upper, and in the center, prep tables, with a Randall salad/prep station with double door refrigerator under and salad storage unit on top.

The port side center island features under cabinet storage, with a true reach in beverage cooler forward. On the stainless steel surface counter, which is accessed by stainless steel roll up door, is found a Pepsi Six station, beverage and ice dispenser. Also found on the counter is a Super Pretzel model 850 pretzel warmer and a bun VPR Series coffee maker with hot plate.

To the starboard side of the superstructure is found the fan room.

Within the superstructure aft, just ahead the atrium stairway, is the men's head to port, which is found to be in very good condition, finding ceramic tile deck, composite bulkhead and aluminum overhead.

Behind the three (3) urinals is a stainless steel enclosure, and the composite bulkhead aft is noted to be deteriorated over the lower 2". A handicapped accessible stall is fitted with a lavatory. Two (2) additional stalls, in good condition and good repair, are found in this room. Aft is the triple lavatory with porcelain basins and large wall mirror. This is all found to be in good condition, with the lavatory suffering from some random light cigarette burns. A single electric hand dryer is located here. The aluminum panel overhead is found in good condition, without exception. The floor is pitched and fitted with drains aft.

To port is found the handicap accessible ladies room, also fitted with a baby changing station. This restroom is fitted with a quadruple lavatory with two (2) large mirrors, all in very good to excellent condition. Handicap lavatory stall is found forward with lavatory, with three (3) additional stalls, also in very good to excellent condition. Again, the flooring in this compartment is ceramic tile, pitched aft to a drain. Composite bulkheads are very good and aluminum overhead is also very good, without exception. A single hand dryer is fitted, along with a stainless steel Tampon dispenser.

Under the port overhang are found four (4) stainless steel round pedestal tables, with stainless steel chairs surrounding the tables, are bolted to the deck.

The aft O2 deck is an open passenger space and considered the boat deck, as the life raft falls are fitted port and starboard sides, with rescue boats aft, port and starboard sides.

All the way aft is a centerline aluminum structure that could be canopied for a beverage service bar.

A superstructure is located between the aft stacks, with fan and storage rooms port and starboard sides, with the vertical stacks.

The deck in this area is considered to be in overall good condition, but in need of spot recoating as the non-skid coating is thin and has popped in several areas.

At the center forward are six (6) round stainless steel pedestal tables bolted to the deck, each with four (4) stainless steel chairs bolted to the deck. They are in good condition and good repair.

Port and starboard sides are aluminum bench seating pairs, four (4) each side. These are in good repair and, as with the other chairs, have life jackets stowed under.

The port rescue boat is a Zodiac inflatable, HN: XDC471301596, propelled by a single Evinrude outboard engine, model E40TELE0D. The vessel is fitted with VHF radio, compass and two (2) fuel tanks, and appears in very good and serviceable condition. The falls and winch appear in good and serviceable condition with cable in good condition and falls well greased.

The starboard rescue boat is similar to the port rescue boat, with HIN: XDC471071495. It is also in good serviceable condition, equipped with VHF radio, compass and two (2) portable six gallon fuel tanks. It has a 40 HP Evinrude engine and that model number is E40TELE0D. Likewise, the starboard falls appear in good and serviceable condition, well greased, with the cable appearing very good, without exception. Around the falls shows light rusting where paint has peeled.

Port and starboard sides all the way aft are found three (3) pedestal stainless steel tables to port, with two (2) pedestal stainless steel tables to starboard, each with four (4) stainless steel chairs bolted to the deck, appearing in good and serviceable condition.

The bulwarks and deck in this area are in need of repainting, with the deck particularly to starboard showing primer paint has failed in many areas, exposing rusted and lightly scaled decking.

The bases of the perimeter stanchions and the solid aft bulwark, particularly in areas where water has puddled, show running rust.

The aluminum canopy over the aft beverage service area is in very good condition, appearing of recent installation. The perimeter teak cap rail is likewise very good.

It appears that the bar supports twenty-one (21) stools due to the stainless steel deck stubs, with the stools missing.

The open bar has a composite bar top, considered in good condition, and the bar itself is wood framed with vertical wood teak staving, likewise in good condition.

Within the superstructure surrounding the aft stacks forward is found the emergency generator room, with fan rooms port and starboard sides.

Centerline aft is the storage room for the aft bar, containing a Cospolich reach in cooler, soda gun, and storage shelves. The deck is non-skid linoleum in fair to good condition, but dirty, with composite bulkheads and stainless steel overhead, all in good condition.

The outside bar finds two (2) Beverage Air under counter reach in coolers, stainless steel, on casters, that appear in good condition but require cleaning.

To port, opposite the coolers are two (2) individual keg coolers on casters, each fitted with a dispenser.

Aft are speed wells port and starboard with ice wells and single basin sink in a stainless steel cabinet all the way aft, with speed wells fitted.

The deck in this area is also painted steel with non-skid in good condition, and a small rubber fatigue mat is found on the centerline.

Overall, this galley area suffers from dirt and ravages of the elements, requiring cleaning.

The exterior stairs from the O2 deck to the O3 and the O4 are teak, with non-skid wear bars and edges. Railing caps are 2" x 5" teak, in very good condition, without exception.

### O3 DECK

The O3 deck forward features a lounge, with food and beverage counter, surrounded on four (4) sides by angled Thermapane glass windows. The overhead at the lower exterior perimeter level is polished aluminum panels in excellent condition, without exception.

A low guard railing keeps passengers from the windows, with that area having painted aluminum panel overheads in excellent condition.

The deck is blue carpeting, which is in fair to good condition, showing stains under the tables, and moderate wear, with bare threads on the carpeted stair risers.

Nineteen (19) square wood tables for seating are found around the lower level, supported by eighty-five (85) barrel back upholstered wooden chairs. The tables and chairs are in good and serviceable condition, with the chairs and tables all showing light nicks and scratches, particularly around the arced back.

The upper level finds eight (8) fixed brass cocktail tables with ceramic tile tops and manila rope wrapped bases, supported by twenty-one (21) barrel back wood chairs with a plush sold blue seating fabric. The tables all appear in very good condition, with all the chairs being serviceable but showing nicks and gouges on the wood arms and backs, consistent with age and use. The arms appear to be gouged deeply due to contact with the brass table edge.

At the aft section, port and starboard, are buffet tables, with stainless steel top and sneeze guard glass. The counter tops and stainless steel cabinets are in very good to excellent condition, showing light usage. Aft is a spring loaded dinner plate and dessert plate rack.

Perimeter hand rails are polished aluminum with wood grab rails. All are in very good repair without exception. All rails exhibit light nicks and scratches consistent with normal use.

The bar appears to have a poured floor, with drains, and is in good condition with good non-skid material.

Found to port is a wooden storage cabinet, in good condition. Next is the soda syrup trays for the soda gun system.

Behind the composite and mahogany bar is the stainless steel ice sinks with a small basin outboard and speed wells forward. One (1) soda gun unit is fitted. On the centerline are the keg coolers, capable of two (2) kegs, with keg dispensing unit atop the stainless steel cabinet, in good condition. A Hoshazaki model F-650MAE-C ice maker is located here.

All the way to starboard, blocking access to the starboard door, is a stainless steel locked storage cabinet, presumably for alcohol, in good condition.

On the forward bulkhead is found a Columbia Series dual burner coffee maker, with a TEC model ST450 cash register.

Countertop is composite with double glass front under counter beverage cooler.

Aft of this space, and entered through a door to port, is the galley.

The galley space is in very good to excellent condition, showing limited use, with stainless steel overhead, stainless steel bulkheads, and poured non-skid deck.

Overhead stainless steel bulkheads and the doors are stainless steel lined.

On the forward bulkhead is an Alto Sham double food water and a Cospolich two (2) reach in cooler.

To port is a triple basin wash sink and commercial glass wash, with storage racks.

Along the centerline is a stainless steel prep table with under counter storage.

Against the back aft bulkhead are two (2) Groen double oven units and a Cospolich five (5) door reach in cooler.

This area, as noted, is in very good to excellent condition, with the only exception being that the five (5) door Cospolich unit has light dents in the three (3) upper doors.

Access to the O3 deck lounge is by air actuated doors aft, port and starboard.

The vestibules have linoleum decks and painted sills with interior non-skid pad, considered in good and serviceable condition.

Between these two (2) access doors is the interior vestibule with overhead pyramid lighting and triangular railing arrangement under. The space has laid linoleum non-skid decking, considered very good, and the brass and wood railings, with glass inserts, are also considered excellent.

This space is brightly lit and attractive, with perimeter hand rails and large aft 6' three (3) panel Thermapane glass windows.

#### PILOTHOUSE

The pilothouse is found on the O4 deck, being full breadth and set forward, with enclosed bridge wings overhanging port and starboard side. The forward face of the pilothouse is angled glass, with a large walk-around navigation control console at the center of the space.

The overhead is painted aluminum panels in excellent condition, with recessed lighting and defroster vents set around the forward perimeter to ventilate the windows. The windows are wood framed, in good condition, with fair to good caulking and the seals appear intact, with no evidence of fogging between the Thermapane sections.

The deck is blue carpet in good condition, with random light stains, particularly in way the port and starboard aft access doors and ahead the portable table at the port side of the console.

The aft bulkhead is Thermapane glass port and starboard sides, with aluminum passage doors.

All is in good condition without exception.

The carpet exhibits no indications of tears or pulls.

The navigation helm finds a Sperry model ADG 3000 VT helm unit, with engine and shaft RPM electronic meters, as well as a rudder angle indicator included in the console.

Engine controls are by single lever Mathers, to starboard of the helm.

Navigational electronic equipment includes:

- 2 - Ross DSC 500 marine VHF radios
- 2 - Litton model MLX 420 navigation plotter system
- 2 - Sperry Rascar VT3400C ARPR radar units
- 1 - Sperry VMS VT navigation display
- 1 - NEC monitor as conning display
  
- 1 - Datamarine CD 400 depth sounder
- 1 - AIS GPS positioning system
- 1 - Motorola Astrol Company Band radio
- 1 - MLS GE Company Band radio

The navigation console is further fitted with:

#### Starboard Side

- 1 - Henshel navigation light panel
- 1 - Manual fire pump start panel
- 1 - Omni Thruster bow thruster control and monitoring panel
- 1 - Crestron 12 station video camera control monitor

#### Port Side

- 1 - General alarm and Kahlenberg whistle control
- 1 - Five (5) station Wynn wiper controls
- 1 - Remote Carlisle & Finch searchlight control
- 1 - Sound-powered telephone

The console contains two (2) Sperry marine computer, one (1) with keyboard labeled VMS 1 and VMS 2, presumably as part of the Delaware River VMS system.

Behind the center electrical console, just aft the helm station, is found the cassette and PA system deck, which features a Seatel tracking antenna control unit, a Sony DSS satellite receiver, a Yamaha tuner, a Crestron touch panel display control, a Yamaha cassette deck and three (3) VCR Panasonic playback units for audio and video messaging to passengers.

Mounted at the bottom are two (2) Sony CD player units.

Additional bridge equipment includes:

- 5 - Type I life preservers
- 1 - Well stocked industrial first aid kit
- 1 - DynaMed First Responders kit
- 1 - Stokes Litter
- 1 - Wall mounted Fire Bird First Responders cabinet, stocked with oxygen, bio-hazard response kits, blankets, water, gel and splint kits

The aft port storage locker inboard unit was locked. The outboard unit contains miscellaneous gear and air handler filters, as well as one (1) pair of Fujinon 7 x 50 binoculars and one (1) pair of Bushnell Perma-focus 10 x 50 binoculars. Bulkhead mounted is a Chelsea brass ship's barometer.

The port and starboard bridge wings each contain a Sperry rudder angle indicator, shaft RPM gauges, Mathers single lever clutch and throttle controls, and Omni Thruster bow thruster control panels, as well as a single Winn wiper control for the aft window.

Furnishings include two (2) Turnbull helm chairs, on deck tracks, in very good condition; a small work table to port of the helm station with two (2) upholstered chairs; a second work station aft on the port side, with three (3) upholstered chairs; and one (1) wooden stool with upholstered seat.

Aft and to starboard of the pilothouse is a storage room, containing two (2) complete fireman outfits, with boots, gloves and flashlights, as well as two (2) SCBA packs with compressed air bottles.

All the way aft and raised slightly is the crew head and shower, in very good to excellent condition, with composite deck on bulkheads and overhead, with recessed lighting, containing a toilet, lavatory and shower stall.

To starboard is the crew break room, with access to the exterior starboard deck, and to the bridge via the storage closet. Contains a fixed pedestal table with four (4) upholstered chairs, as well as toaster, microwave and Hotpoint household refrigerator/freezer, with all being very clean and in very good condition.

A built in counter has stainless steel one piece sink, splash, and molded single basin sink, very good and clean.

The overhead is painted aluminum panels, with composite bulkheads and linoleum deck, all in very good to excellent condition without discrepancy.

#### 04 DECK

Aft of the pilothouse on the O4 deck, port and starboard sides, is passenger area, with fixed bench seating, port and starboard sides.

The deck is in good condition, and well coated with non-skid, which has random areas of paint peeling and popped, with some light paint blisters evident. It appears that the undercoating to the deck is in very good condition.

Typically, the deck shows light waviness and propensity for small puddles due to rippling.

The bench seating is very good, without discrepancy. It is of welded aluminum, with three (3) double benches to starboard.

On the centerline, behind the pilothouse, is the air handler control and fan room, found to be in very good condition, with well painted deck, and painted insulated bulkheads and overhead.

Forward and to starboard of the centerline is the fire damper control box.

All piping is in good condition, with no deterioration or breaches noted.

#### MACHINERY

Propulsion is by a pair of Fairbanks Morse model 38D 8 1/8 opposed piston marine diesel engines of 2,050 horsepower each. They are coupled to IHI reverse/reduction gears of 2:1 ratio. The engines are air started, heat exchanger cooled, with dry vertical exhaust to twin stacks on the 02 deck. Clutches are by Industrial Air.

Both engines were overhauled in early 2005, with only one season of operation since. As discussed, both reduction gears are removed for overhaul at the time of survey.

The installed bow thruster is described in the #1 hull void.

The machinery spaces contain steering pumps, bilge and fire pumps, sanitary pumps and domestic water delivery systems, typical for a vessel of this class and certificated service. A new sewage tank and treatment system is installed starboard aft in the engine room.

The forward machinery room, accessed by watertight door from the engine room, finds the heating and air conditioning equipment.

Heating is provided by three (3) Fulton oil fired boilers, with 100/lb working pressure, developing 1004 BTU's/hour.

Air conditioning is by two (2) Sabroe refrigeration compressor units, fitted with sea water chillers.

Electrical power is provided by two (2) Caterpillar model 3412 diesel prime movers for Caterpillar 500 KW generator units. Both generators are freshly overhauled with minimal hours.

Electrical transformers and distribution boards are mounted in the engineer's booth, located forward in the engine room, on the centerline. Shore connection service is provided.

The booth provides an alternate full complement of machinery controls.

The engine room was in disarray at the time of survey due to ongoing maintenance work. Paint coatings and appropriate piping insulation was very good, without exception. Engine room surfaces, particularly overheads, are typically lightly soiled. The forward machinery space was very good without any notable soot or discoloration. Bilges are very clean and free of any excess oil or slops. A bilge oily water separator system is installed.

Located between the stacks on the O2 level is the emergency generator, being a Caterpillar model 3406, showing 359 operating hours, driving a 170KW Caterpillar generator. The unit has a dedicated 100 gallon fuel oil storage tank and is 24V electric started, with charging by LaMarche constavolt.

The generator space is in very good condition, with painted deck and painted insulation overheads and bulkheads.

#### SUMMARY

The vessel is found to be in overall very good condition for its age and is considered suitable for its intended purpose as a passenger and vehicle ferry on routes consistent with the U. S. Coast Guard Certificate of Inspection.

The full complement of equipment aboard, including life saving equipment, fire extinguishers, and navigation equipment appears to comply with the Certificate of Inspection with no recommendations for corrective action outstanding at this time..

#### VALUATION / RATIONALE

In determining the market value of the M/V CAPE MAY it is understood that this appraisal includes the hull, structure, furnishings, all equipment, materials, machinery, tools, anchors and other appurtenances pertaining to the vessel as found aboard on the date of the survey.

Given the available information, we have determined our opinion of the fair market value of the vessel. Fair market value is defined as the price the vessel would realize on the open market, that price agreed upon between a willing buyer and a willing seller, with neither being required to act and both having reasonable knowledge of the relevant facts. Twelve to sixteen months of exposure may be required to realize this value.

In determining value, two widely recognized methods were utilized to assist us. The first is to identify comparable sales. The second approach involves depreciating the replacement value. With this information as a guide, we then factor in such variables as market conditions, present physical condition, and unique features.

We attempted to identify comparable vessels either recently sold or listed for sale at this time. The concept of "comparable" being vessels of similar vintage, and serving the same function with capability of being substituted for the M/V CAPE MAY. Trade papers and internet sources were referenced for this purpose. Brokers familiar with this class of vessel have also been consulted.

We determined that this is a special purpose vessel, which seldom trade with domestic brokers, at least until they have reached a level of functional obsolescence, at which time they are either sold foreign, sold for their high scrap value, or sold for conversion to another purpose.

We contacted several shipyards in order to assist us in determining the current construction cost. Based upon our research and survey, it is calculated that the cost to build and outfit this vessel in 2006 is \$34,000,000.00.

In considering a replacement cost, less depreciation, method we choose to depreciate the vessel at 1.5% per year for functional depreciation and 1.0 % per year for physical depreciation. This assumes a useful life for this class of vessel of approximately forty (40) years. This method would yield a current value of \$16, 150,000.00.

Assigning a one percent annual physical depreciation accounts for the continuous upgrades and excellent maintenance history, and we believe that the estimated useful life can be easily attained with a continuation of the current program in place, provided attention is paid to the areas of noted void space deterioration.

Making this vessel attractive is the very high level of maintenance, typical of a public vessel; the shallow draft design on a relatively wide platform, necessary to an operator in areas of frequent shoaling or operating on inland rivers; and the recent replacement of the upper decks with modern structural design providing very appealing lounge and dining spaces.

Detracting from value are the older generation propulsion plants; and, most significantly, the lack of a loadline for coastwise passages.

Subject to consideration of the preceding remarks, and considering the age of the vessel, its condition in comparison to vessels of like size, age and service, and in consideration of the current market, the following estimated values are considered appropriate:

FAIR MARKET VALUE : \$17,000,000.00

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.

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.

*mv CAPE MAY*



Delaware River and Bay Authority

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