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Eye on DP

Dana Harbor Yacht Show Demonstrates Luxury at Sea

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By Nathan Wright
Dana Point Times

Dana Point's Nordhavn is among 100 boating companies at this weekend's Dana Point Harbor Boat Show

With granite countertops and a teak wood interior, the Nordhavn yacht moored in the Dana Point Harbor feels more like a luxury home than a seaworthy vessel. The master and guest bedrooms both have private baths, the kitchen is larger than what's available in most studio apartments and the spacious living room offers passengers a couch or dining room table to enjoy a meal or an evening of television.

"It's like sitting in your living room, but with a beautiful view going by," said James Lenthall, a Dana Point resident and Nordhavn customer. "You can relax, watch TV or play cards. On a Nordhavn, you enjoy the passage, not just the destination."

Dana Point's Pacific Asian Enterprises—known widely as Nordhavn, the namesake of the company's luxurious line of yachts—are among more than 100 boating companies participating in the Dana Point Harbor Boat Show this weekend. Nordhavn is showing two yachts at the show, including the 55-footer described in the opening paragraph



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READER POLL

With the special election a failure, are you worried about the upcoming state budget?

- Yes. I have no idea how they'll do it.
- Nope. They'll figure it out!
- Wait and see, that's my stance.
- What state budget?



and a 56-foot motorsailer.

The opportunity, according to Nordhavn President, Dan Streech, is unique. Nordhavn draws its clientele from around the globe, and the company's president is quite open that many in Dana Point are not familiar with Pacific Asian Enterprises' 30 year history in the community. "We're not really well known to a lot of people," said Streech. "We tend to do national advertising and our customers are located all over the globe."

Nordhavn's roots stretch back to 1973, just two years after the opening of the Dana Point Harbor. The story begins with the meeting of Jim Leishman and Streech, two Harbor guys who worked at a yacht dealership together and shared a love of sailing. When that dealership went under, the two opened their own brokerage and so began Pacific Asian Enterprises.

Like a boat at sea, Pacific Asian Enterprises ebbed and flowed with the industry while establishing themselves as one of the best in the world. In the late '70s the company purchased the design rights for a sailboat they named the Mason, a line of boats built in Taiwan and then shipped to customers throughout the globe. Jim's younger brother Jeff—a student at San Clemente High School—look to boat design. Years later he graduated from Yacht Design Institute and his final project evolved into the first Nordhavn power boat in the late '80s.

The Nordhavn would change the company forever. "We put ourselves out of the sailboat business by putting out a product that was better," said Streech.

In the two decades since, the Nordhavn line of yachts has grown to include models from a 46-footer to as large as 120 feet. The 57-person staff at the company's downtown Dana Point office allows customers "a blank page" when designing the larger boats with the freedom to customize their perfect yacht. The design phase can take up to 7 months, and Streech estimates that the larger projects will take more than two years from start to finish.

The price tag? The smaller yachts start at \$1.8 million but the 120-footer costs up to \$18 million. In all, Streech said Nordhavn brings in \$80 million in annual revenue and has offices around the world.

While the operation is global, Streech said his company's tradition and workforce are firmly rooted in Dana Point. Streech is a longtime resident of San Juan Capistrano and the Leishman brothers are San Clemente natives. "We try to do whatever we can for the community, and when our customers come here they often stay in Dana Point hotels and we take them to Dana Point restaurants," said Streech. "We love the area."

The company was recognized by the city of Dana Point last year, when Mayor Joel Bishop hand-picked them as Business of the Month. Bishop met the Nordhavn staff at an event at the community center. "They told an amazing tale of an around-the-world journey on a 43-foot yacht," he said. "After that I found out that they were one of the largest employers in Dana Point. Nobody knew about them unless they were in the industry. They were very deserving."

As for the boats, curious residents will need to attend the boat show for a closer look at the Nordhavn line. Only one privately owned Nordhavn calls the Dana Point Harbor home, a fact that doesn't surprise Streech in the least.

"These boats are not stationary," he said. "These boats are made for going places and usually they are going places."

So much so that Streech doesn't personally own one of his company's yachts, but that will change when the 61-year-old president retires and frees his schedule for some deep sea cruising. "I've got the perfect one all picked out," he said with a smile.

Nordhavn Timeline

1973: Jim Leishman and Dan Streech—two of the three future owners of Nordhavn—meet while both working for a yacht dealership in Dana Point. The two men both love sailing and become friends.

1974: The yacht dealership closes, but the friendship endures. Leishman and Streech partner with Joe Meglen to open a small yacht brokerage operation in Dana Point, a company that would evolve into Pacific Asian Enterprises/Nordhavn.

1978: Pacific Asian Enterprises partners with Ta Shing Yacht Building in Taiwan. The industry is changing, and Pacific Asian Enterprises is changing with it. The company now owns the designs to a 43-foot sailboat, called the Mason 43. Ta Shing serves as the sub-contractor, building the sailboats and shipping them to Pacific Asian Enterprises clients around the world. The Masons become Pacific Asian Enterprises' main product line and will be made for more than a decade until the company shifts its focus to power boat yachts.

Also in 1978, Leishman's younger brother Jeff joins Pacific Asian Enterprises. He's still in high school but he's already sketching out boat designs. Jeff will later attend Saddleback College and ultimately the Yacht Design Institute. His final project: a powerboat yacht that would later evolve into the first Nordhavn.

1988: The market is again changing, and Jim Leishman is convinced that powerboats are the future. His younger brother's designs have the look reminiscent of North Sea fishing trawlers, and the name Nordhavn is officially adopted. Nordhavn translates to North Harbor in Norwegian.

1989: The first Nordhavn 46 is completed and shipped. The line of powerboat yachts will be so successful that it will officially put Pacific Asian Enterprises out of the sailboat business.

1995: The final Mason sailboat is built. The company holds on to the molds for 7 years, but finally destroys them in 2002.

1998: Pacific Asian Enterprises unveils the Nordhavn 40, the next generation of yachts that are bigger and capable of very long journeys.

2001: Pacific Asian Enterprises launches the Around the World Project, a 26,000-mile journey around the world aboard a Nordhavn 40. The 27-week trip garners national attention and establishes the yachts as cruisers capable of distances historically enjoyed by sailboat crews.

2008: After two years of construction, PAE opens a mega factory in Xiamen, China. Built on 21 acres of land with nearly 500,000 square feet of floor space, this facility known as Xiamen II will employ 1500 people and when fully utilized will rank in the top 10 yacht building factories in the world.

2001-present: The Nordhavns continue to grow in popularity and size and 16 models are introduced in sizes up to 120 feet. The Nordhavn name continues to develop into a global brand and the Dana Point-based company grows into an \$80 million annual operation. The company's headquarters and a majority of its staff remain in Dana Point to this day.

Dana Point Harbor Boat Show

When: Thursday-Sunday, May 28-31

Hours: May 28-29, noon-7 p.m.; May 30, 10 a.m.-7 p.m.; May 31, 10 a.m.-5 p.m.

Where: Dana Point Harbor, near Baby Beach

Cost: \$12 general admission (children 12 and younger free)

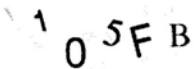
Website: www.danaboatshow.com

Dana Point Harbor Boat Show's Ray Herbert was all smiles this week following a big turnout by more than 100 boat dealers and vendors.

"There are over 125 boats for sale on display in the water, and over 75 land displays," he said. "If you're in the market to buy a boat, this is the year to do it. I know of one \$300,000 boat at the show that has been discounted to \$100,000. There are just some terrific buys this year due to the tough economic times."

Event promoter Cindee Colombo said this year's buzz in the Harbor is \$1 Friday. "The boaters are all going nuts for Friday," she said. "We'll have \$1 admission, \$1 hot dogs, \$1 beer, \$1 soda and \$1 popcorn. It's brand new this year and there's a lot of hype."

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