



Monday, June 25, 2007

Volume 18, Issue 25

Shamrock Marina switching to boaters' cooperative

By Jodi Summit

After 25 years, Shamrock Marina is headed in a new direction.

This fall, the marina will switch over from a traditional marina operation to a new concept— a boaters' cooperative.

“We are in the process of converting the marina into a boaters' cooperative,” said Randy Kladivo who owns the current marina with his wife Kathy. “It's very similar to a housing coop only for boat owners. You purchase a membership in the cooperative, giving you access to permanent rack space in our new facility and are then a part-owner of the business. This means you are always guaranteed storage space, you share in the business operation and you can sell your share at a future date at market value.”

Randy said this will be the first such boaters' cooperative in Minnesota, but that this concept is already proving popular on the East and Gulf coasts.

Randy and Kathy had explored the possibility of subdividing the Shamrock property but knew that their current customers would be hardpressed to find convenient boat storage and other marine services to replace the current marina. The marina now services over 130 customers, many of whom own non-road access property located near Shamrock, who would be out in the cold with no convenient place to store their boats.

“Kathy and I both felt that this would be a disservice to our customers, many of whom having been with us for years,” said Randy.

Randy said the cooperative will also create convenient starting pointor non-property owners on the lake.

“You don't need to have a cabin to own one of these,” he said, “Lots of people just have larger boats or cruisers that they keep up here for the weekends.”

The new business shouldn't change the current commercial nature of the area.

“There will be boats coming in and out just like before,” Randy said.

Construction of a new facility will begin in early July and be completed by this fall. All of the existing buildings will be replaced by a state-of-the-art facility that can house 168 boats (up to 32 feet long, 9 feet high and 10 feet wide) and a marine shop and fuel station. Other amenities include a members' lounge with restrooms, showers, high-speed Internet access and fax. A convenience store and bait shop will be added next spring.

"This isn't just about boat storage" said Kathy, "It's about creating a destination and overall positive experience for coop members."

For the foreseeable future, Randy and Kathy will retain an ownership position and oversee the day to day operations of Shamrock Landing.

The couple currently operates Shamrock with the help of their three children, Adam, T.J. and Kimberly. Adam is starting a career in law enforcement and also works as a wildland firefighter. T.J., who is a business major, will be taking distance classes at home this fall, to be around to help out with the construction. Kimberly is starting at The College of St. Catherine, in St. Paul, this fall. She also plans to major in business.

Ownership prices currently range between \$35,000 and \$55,000 (that's up 10 percent since sales began in mid-January).

"About 40 units have been sold with the expectation that the balance will be sold-out after construction is completed in September," according to Randy. Sales may speed up with the recent announcement of the significant changes at Moccasin Point Marina.

Shamrock Landing is located 10 minutes from the intersection of Highway 169 and County Road 77 at the midway point of Lake Vermilion and close to dozens of islands and other properties without direct road access. For more information call 1-888-457-8910 or go to www.shamrocklanding.com.