

FUN IN THE SUN
6 of the best yacht toys

INTO THE DEEP
Close encounters under the sea

FEAST OF SWEDEN
Scandi food scene by boat

ShowBoats

International

MILLION-DOLLAR HOLIDAY

*On board one of the world's most
expensive charter yachts*

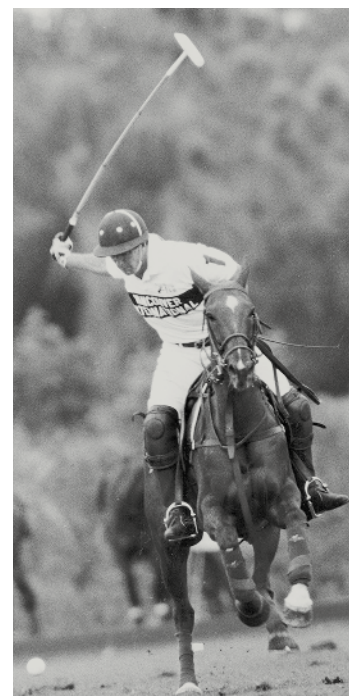
Out of the wild... onto the water
BEAR GRYLLS
tests a performance dinghy

FATHER'S DAY
Dapper gifts
for dad

June 2015



EXCLUSIVE
Russell Coutts
on his controversial
America's Cup vision



On board
with
**BOBBY
GENOVESE**

Bobby Genovese made his fortune in the same way he has approached yachting: acquiring companies and yachts in rapid succession. Here, he shares his ventures into the business of fun with Marilyn Mower.

▶ **“WHO HAS MORE FUN THAN US?”** If you watch Bobby Genovese race his kids up a 55-foot natural granite rock climbing wall at his summer house in Canada, charge along on a polo pony, blast out of his Lake Rosseau boathouse in one of his vintage speedboats or Jet Ski around one of his charter yachts, you quickly understand the question is rhetorical. His face has two speeds: grin and bigger grin.

I first heard about Genovese in connection with a 154-foot Feadship he's refitting, *Charade*, thinking it might be a good story for Boat International Media's *Refit* annual. Since *Charade* was in full “Frankenboat” stage at Derecktor shipyard, his PA suggested meeting on one of his other boats in Miami Beach or at his polo and equestrian club in Vero Beach, Florida. Serial boat owners, I've known aplenty; polo ponies added a new twist.

Genovese is a Canadian entrepreneur with an improbable success story that sounds like a TV script; oh wait, his life was bundled into a script, eight episodes to be exact of a program called



PHOTOGRAPH: GEORGE KAMPER (RIGHT)

“
I thought I would like to be a stockbroker, but with grade nine math, I couldn't get a license. So I started an investor relations company.
”

“Bobby G: Adventure Capitalist” that aired in 2008 and followed him and his CEO Marco Markin as they bought, built and sold companies.

Genovese is chairman of BG Capital Group and BG Capital Management Corp., both based in Barbados, BG Capital Investment Trust and now BG Signature Resorts.

Tall, tan and fit-looking under a shock of sandy hair, his style is friendly, folksy, self-effacing and yet totally confident and prepared for anything. He has a knack for establishing working assets, and the harder they work the better. We were sitting on one of them, a Lazzara 78 LSX sport yacht that chartered 170 days last year in Florida and The Bahamas. Our backdrop was another one of his yachts in the BG Signature Luxury Yacht Collection, a Sunseeker Predator 75 he'd added to the portfolio in December 2014. In four months, it had already worked 50 days. These are sit-up-and-take-notice charter stats.

The story of how he got here begins on a Canadian farm.

“By the time I finished grade nine I realized I wasn't going to be an academic, but I was good on horses. I baled hay all summer and lied about my age to get a job teaching riding and mucking out the stalls as barn manager for a prominent stable in Toronto. In terms of lifestyle, however, I realized I was on the wrong side of the horse and I was ready to get busy changing that,” he says. It was Bobby's late mother, Lynne, who realized her once-shy son had a knack for selling and convinced her older sons, Rick and Blaine, to give him a shot.

“Rick moved to Vancouver to work in the securities industry and I thought I would like to join him and be a stockbroker, but with only grade nine math, I couldn't get a securities license,” admits Genovese. His brother gave him a car and a start at Europe Pacific Capital Group in investor relations. By age 25, he'd started his own company, which he grew to 40 employees. Suddenly successful and with a talent for buying and selling companies, he moved to The Bahamas to open BG Capital Group.

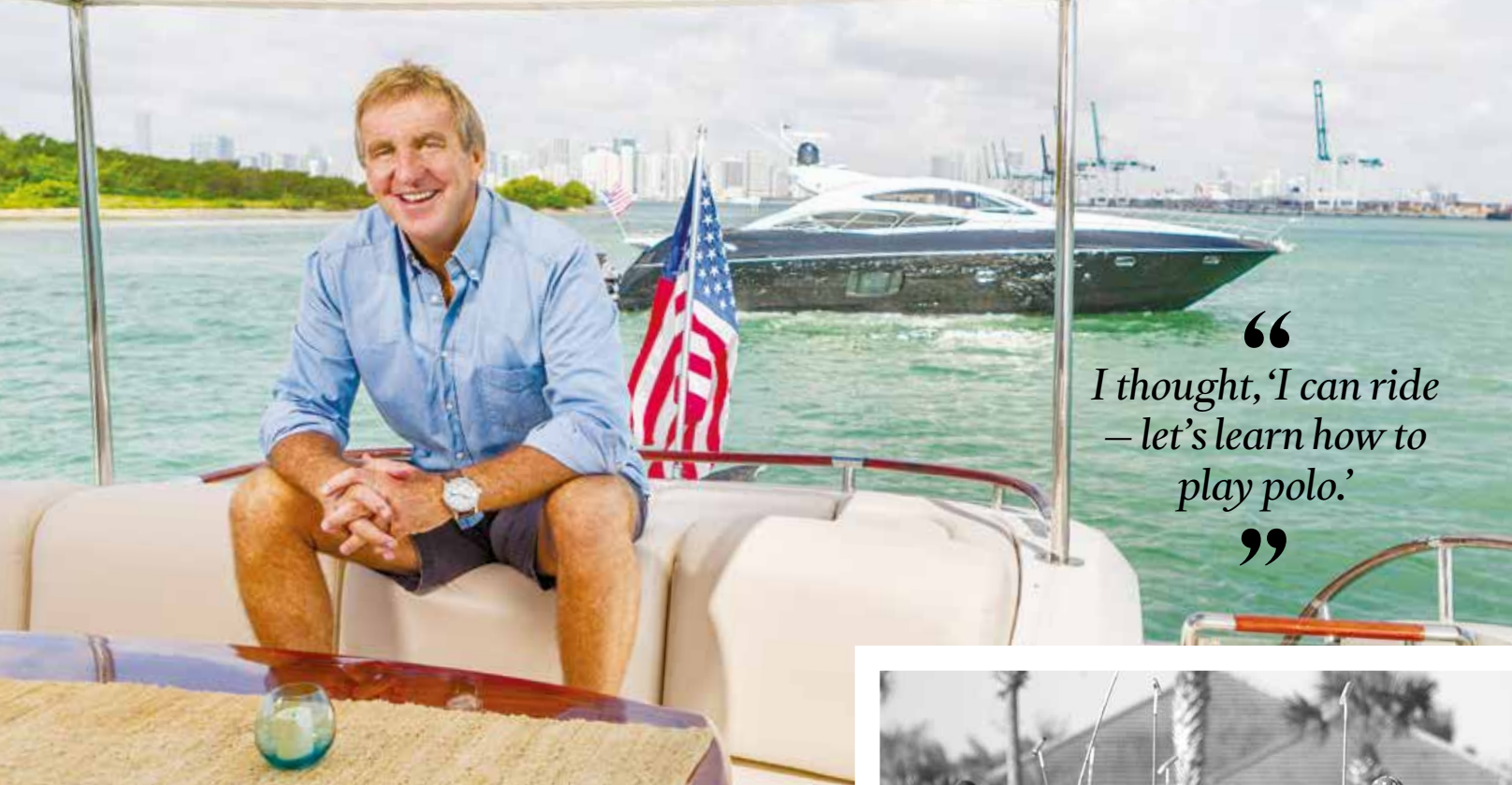
One day a friend invited him to a polo match in Wellington, Florida.



Opposite: Genovese aboard his Lazzara 78 LSX. Right and below: With Silver at the BG Polo & Equestrian Resort in Ocala, Florida. Bottom (clockwise): With CBF Hall of Famer Norm Woods in Miss Canada IV, Rambler on Lake Rosseau and Charade, a work in progress.



PHOTOGRAPH: TIMOTHY DU VERNET (BOTTOM RIGHT)



“
I thought, ‘I can ride
– let’s learn how to
play polo.’
”

“Guys are riding horses as fast as they can go and hitting a ball and it was like, ‘Wow, the land of the beautiful people.’ I thought, ‘I can ride, let’s learn how to play polo.’” And for 12 years, he played more or less full time with his team, Vancouver International Polo, establishing himself as a solid three-goal player. In 1998, they won the Canadian Open.

Since then he has acquired the Toronto Polo Club in Cookstown, Ontario, the place he was desperate to leave as a teen, along with clubs in Argentina and Florida.

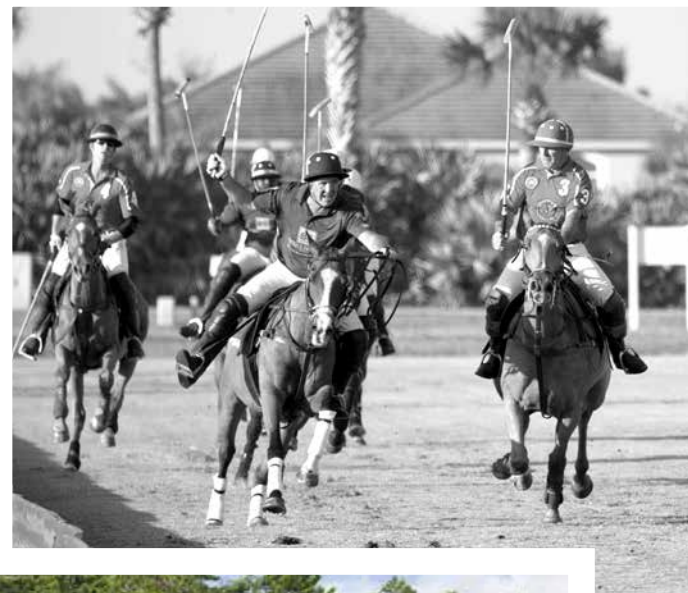
Last January, he purchased the former Atlantic Crossings equestrian facility in Vero Beach, and launched BG Polo & Equestrian’s fourth location while reviving the sport in a community that welcomed him. In short order, Genovese fielded a team for the 2015 season, filled his stalls and placed the club on record pace for what promises to be an incredible new player in the polo world. He also attracted top talent to teach and compete.

“John Walsh [host of “America’s Most Wanted”] has a team with us, too,” said Genovese. “It is our goal to invest in both youth and adult equine programs, with the spotlight being on our professional polo school and weekly tournaments for people to come out and enjoy.”

Genovese has applied that same gusto to yachting, which made him an instant serial boat owner.

“I rediscovered waterskiing, a sport that I loved, while I was working in Vancouver, so I bought a Malibu ski boat,” he says. “Then I thought I ought to have another one to use when at my home in Florida. Then I bought a cottage on Lake Rosseau in Muskoka, Canada, so I needed a boat there.

“In the 1920s, ’30s and ’40s, Muskoka was an important wooden boat-building center and there remains a strong tradition of fixing up the old boats. I started looking around for a classic and my brother said, ‘The boat you want is *Miss Canada III*. It’s the first Canadian boat to set a world speed record and to win the prestigious Gold Cup, making celebrities out of her driver and mechanic, Harold and Lorna Wilson. I really liked the idea of buying a piece of Canadian maritime history. Then someone suggested I should buy this boat called, I kid you not, *Pistoff* by the famous Canadian designer/builder Vic Carpenter. I bought them both, but then I realized I still didn’t have a family boat, so I bought a restyled 25-foot Chris-Craft. As fast as that, I’d gone from no boats to five,” said Genovese.



Above: The Lake Rosseau boathouse in Canada, where Genovese houses (and races) his vintage boats.
Right: An image is born – the documentary series, Bobby G: Adventure Capitalist.



Left: Genovese and his children Gigi and Bobby Jr., along with Shamrock polo team owner John Walsh (back center) and his son, Hayden.



QUICKFIRE
Bobby Genovese

SAIL OR POWER?

Power

SPEED OR STYLE?

Style

IDEA OF LUXURY?

Having fun with my children and friends

FIRST THING YOU PACK?

Toothbrush

FAVORITE BEACH?

Exumas, it doesn’t get any nicer than that.

FAVORITE CLOTHING DESIGNER?

I’m infamous for being underdressed, anybody who makes casual clothes.

HOW MANY WATCHES?

14, maybe 16

DO YOU HAVE A FAVORITE?

The ones where I can see the numbers

FIRST BOATING MEMORY?

Falling out. I was four years old and I made a big jump for the dock about five feet away. Unfortunately, I was holding a three-foot rope at the time.

But he needed a bigger boat for Florida, too. “In 2007, Dick Lazzara introduced me to a boat he knew I’d like, the LSX 75. But my kids were getting bigger and they wanted deck space. I agreed to buy if he could make the back end about three feet longer.”

So, the woodies, the Lazzara, the Predator and now *Charade*?

“Well, no. The next summer I’m in Canada and this old timer says, ‘Too bad you don’t have *Miss Canada IV*, the first boat in the world to break the two hundred-mile-per-hour barrier.’

“I found her in the Ingersoll Museum and I asked to buy it. The curator says, ‘Bobby, we’re not in the habit of selling our exhibits.’ But I really thought it should be out on the water, not gathering dust. I appealed to the Wilson children and grandchildren to let me honor the racing legacy of their family. They convinced the museum it would be a good thing. Now I use it and have it on display at shows throughout North America.

“It took me two years to restore that boat, and I thought, ‘Great, now I’m finished.’ Then the phone rings and it’s a guy who says, ‘Hey Bobby, *Miss Miami* is for sale,’ and I think, ‘Oh, hell, why not?’

“Then there was the time I went to see a boat that my brother Blaine was restoring and I ended up buying *Rambler*. At 73 feet, it’s one of the most historic cruisers on the [Muskoka] lakes. I thought I got a great deal until I realized that I also had to buy the entire island for its boathouse,” laughs Genovese. Thankfully, *Rambler* actually earns her keep by doing cruises and weddings.

Clearly, he needs a chaperone when it comes

to boats. So why is he now redoing a Dutch boat in Fort Lauderdale? It’s all about working assets. Genovese has assembled a portfolio called BG Signature Resorts, a collection of 12 vacation retreats in England, The Bahamas, Canada, Argentina and the U.S. ranging from a historic manor in the Cotswolds to a 100-acre working polo and equestrian retreat in Ocala to a ski chalet at Whistler, plus the boats.

“I’m a member of Albany Club in The Bahamas and outside is sitting *Charade*. I knew

her owner wanted to sell because he already had another yacht and was building a third larger one. It was a no-brainer as *Charade* only had 300 hours on its engines since the last update. I made him a no-hassle offer, which he accepted.

“My goal was to refit it to my taste,” he said. “We got rid of the dining room – nobody uses that – and added a VIP stateroom on the main deck. We put in hardwood floors, updated the lounge and put a tub in the master. I’m now into the millions but it’s looking like The Hamptons inside. It will join the Lazzara and Sunseeker, which are the top two charter boats in Miami.”

But it’s not all fun and games. BG Capital Group, which is privately held, currently owns or operates more than two dozen companies. The strategy is to purchase no less than 50 percent ownership of these companies, which are in the \$25-million value range with positive cash flow, revenues of \$15 to \$50 million and with a solid management team. “I like to come in as an active partner and together we grow the businesses,” he says.

Those businesses span a range of industries, from one of Canada’s largest events companies, to multimedia and hospitality holdings, to timber operations. The latest acquisition is a cowboy-themed entertainment and hospitality club that he’s turning into a national chain.

Our interview and photo session finished, I’m making my way down the dock when I hear him call out, “Hey, come up to Vero this weekend and watch us play polo. We’re playing against John Walsh’s team. Who has more fun than us?”

Indeed. ■