

Yarmouth-based company sees smooth sailing, recognized for growth

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By Chance Viles

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Marina owner Steve Arnold on a boat berthed at Yarmouth Boat Yard. Arnold said he was pleasantly excited and surprised when his business, Marina Holdings, was designated as one of the fastest growing private companies in the country by Inc. Magazine. *Chance Viles / The Forecaster*

Marina Holdings owner Steve Arnold is excited about his company's designation by Inc. Magazine as one of the fastest-growing businesses in the country.

Arnold, originally from Florida, moved to Yarmouth in 2003, to start a family after a career on Wall Street. In 2004, he purchased Yarmouth Boat Yard, which, at the time, was a single dock that sold one line of boats. Now he runs Moose Landing Marina in Naples and Yarmouth Boat Yard in the town of the same name, as well as a successful boating club.

Inc. Magazine's 5000 list recognizes some of the fastest-growing private companies in the country, but Arnold's company has humble roots.

“We struggled at first. Marinas are very capital intensive and we went a while without getting anywhere,” Arnold recalled. “It took us about six or seven years to get our footing. It was a really cool change of direction when we started seeing our work pay off.”

He turned a business that consisted of one dock and one employee on the Royal River into a full-service marina offering 100-plus berths, fuel service and outdoor and indoor heated winter boat storage. He now has more than 20 employees. Arnold said he largely did it on his own, with only a minimal background in the industry, drawing on his work at Florida marinas when he was younger.

With that success, he purchased the 15-acre marina in Naples in 2013, which has since been designated the largest water operation in the Lakes Region. Arnold said he’s seen growth every year, attributing his success to his staff.

He also purchased the Freedom Boat Club of Maine franchise, which offers time on the water and related services for people who don’t have their own boats.

“I work for a guy that whatever we make we reinvest a lot back into the business,” said Jason Allen, general manager of Moose Landing Marina. “We are constantly building new docks, upgrading equipment so we have the best of everything. It makes it easier to retain people and keep good help when they aren’t running old junk.

“We grow every year and invest back into the business which makes it attractive to people.”

Arnold said the company’s growth has continued during the pandemic. Since 2020, he said, sales have grown 40% – to the point where it’s a struggle to keep boats in stock.

“We are seeing that boom where people are shifting from cruises or planes to recreation,” Allen said.

According to Arnold, commissioned boats normally take 6-8 weeks to finish, but with the number of sales, customers can now expect to wait more than a year. He anticipates seeing similar success by the end of this year.

“We commissioned 1,500 boats (last year) between the two marinas,” Arnold said. “Our club also saw growth with now 300 members. More people were wanting access to that water recreation.”

While the company grows, Arnold said he enjoys being a “good steward of the water.”

“They (Marine Holdings) play an important role in our economic ecosystem,” Yarmouth Economic Development Director Scott LaFlamme said. “What Steve’s done has been great with the boatyard. It’s a critical part of who we are as a community and it’s an important part of our livability here. Using our waterways is an important piece of the pie.”

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