



New marina planned for Tiki Island

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A partnership between marina developer Yacht Clubs of the Americas and a subsidiary of IBC Bank is behind a new Tiki Island, Texas marina, expected to yield 400 boat slips, with some accommodating megayachts.

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Initially, Tiki Ventures Ltd. had planned to develop condominiums and 150 boat slips on the site, and IBC-Houston loaned money for the project, which never got off the ground, according to an article in the Galveston County Daily News.

IBC saw potential in a marina on Tiki Island, the closest point of entry to Galveston Bay for Houston-area boat owners, Jay Rogers, chairman and CEO of IBC-Houston, told the newspaper.

"Our intention is to create value and get this off the launch pad," Rogers said.