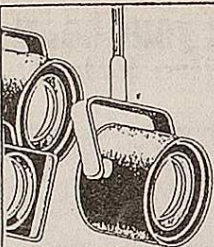


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## Spotlight On New Business

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### Bachenheimer Going For Teak

When the Annapolis Maritime Corporation, a direct importer of teak lumber, recently announced its opening, it brought company president Bruce Bachenheimer a long way from his former job.

Not long ago he was an investment banker and trader on Wall Street.

Sitting in his new office, with his storage and work rooms just behind him, and teak tables and cutting boards at his side, Bachenheimer says that Wall Street is a life that he doesn't miss at all.

"I grew up in New York, in the mountains, near West Point, and for eight years, I was an investment banker and trader on Wall Street for the Bank of Tokyo and Westpac, an Australian Banking Corporation.

"I was working pretty much around the clock."

After several years of trading billions of dollars a week, Bachenheimer starting planning his escape.

"I came to Annapolis for the boat show, and to the Naval Academy for their Safety at Sea program.

"I'm not a lifelong sailor. For me, sailing was just a means to an end.

"I wanted to travel and be independent and self sufficient. So I went to a boat show and bought a boat, and I

went to school and learned navigation.

"Then, a couple of years ago, I left Wall Street and took off on my sailboat. I spent two years in the Caribbean and Venezuela" going from grey pin stripe suits to bearded and tan.

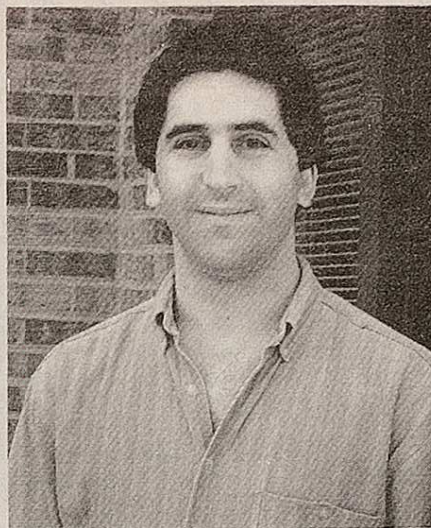
Late this summer, Bachenheimer made the move to Annapolis. "I'd been here before, and just loved it, the colonial style, the seaport, the sailing and the people.

"And geographically, it was a nice place to live on a boat, I thought, year round.

"At the beginning, there were half a dozen people on my dock alone who were living on their boats year round. Now, every single one of them has moved off. Even the old die hard who'd bragged about having lived on his boat for 17 years, through everything."

Nevertheless, Bachenheimer is still sticking it out on his boat, and loving Annapolis. "I've really been impressed with the people here. They're very open. "When I first moved here, I thought I might do something like I'd been doing in New York. That search lasted about 24-48 hours. I was trading large amounts of foreign exchange, and you really have to live in New York or London to do that.

"I decided it might be fun to start a



Bruce Bachenheimer

business. I looked around, and the rents were reasonable and the business climate friendly, and I decided that I would import teak and do some wood-working.

"Having worked all that time just trading, really making nothing but money, mostly for the banks, I just wanted to make something with my hands, to create something. And I think teak is a beautiful wood to work with.

"So I did a business plan, and it looked feasible. It looked like there was a good demand in the area, and the price that I can sell the wood at is much lower than anyone else here.

"I'm directly importing it. Normally you would have an importer, a distributor, a wholesaler, a local distributor and a local retail shop. So you cut out four or five layers.

"My background in college was in international finance. So its also fun to really get involved in some international trade and finance.

"And then there's the environmen-

tal aspect. The wood that I buy is all farmed on plantations under local government supervision and exported under license, so its something that I can feel good about.

"I envision that the majority of my business will be in wholesale teak, planks for local boat repair people and boat yards, as well as to woodworkers, and people who want to fix their boats, or use the teak to build things like cabinets.

"In the future maybe I can be providing it for things like home improvements, for teak floors, paneling and walls. But I don't plan on doing any custom work on boats, which will, I hope, be what the majority of my customers will be doing.

"The remainder will be things I make, like tables and cutting boards", Bachenheimer explains, pointing to some of the beautiful items he's made, and is justifiably proud of.

"Its a very different life here. In New York I was at work at 6:30 A.M., now I set my own hours.

"I start at 10:00, its a lot nicer. And I've never had the chance to cruise the Chesapeake Bay. So I'm looking forward to going out and doing a little sailing this summer. That's why we're closed on weekends.

"I just want to have a little place in a nice town, and make enough to enjoy the simple life, doing some wood-working, meeting some local sailors - it would be a nice achievement."

You can reach Bruce Bachenheimer by phone or fax at (410) 263-4694. The offices for Annapolis Maritime Corporation are located at 1932-F Lincoln Drive, just off Chinguapin Round Road, and they're open Monday through Friday from 10 to 6.