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Dana Point, CA – (July 28, 2026) – After the successful production and delivery of 54 Nordhavn 41 and 51s, Pacific Asian Enterprises (PAE) has decided to halt production at the Istanbul-based Telgeren & Partners Factory, and retire the two models built there. Both models were extremely well-received, particularly the N41 of which there were 44 hulls built.

The decision was mutually-agreed upon by both companies after concluding that high inflation rates and a government-manipulated currency made it unpredictable and prohibitively expensive to continue operating in Turkey.

Approximately ten boats were contracted to retail buyers using price commitments from Telgeren & Partners but despite their desire to do so, Telgeren did not have the financial ability to honor these commitments to PAE. There was simply no alternative so PAE provided the added capital needed to complete the boats in production and honor all retail contracts and pricing as written.

Both Telgeren and PAE held out hope that the Turkish economic environment would improve but there has been little good news. Inflation is predicted to continue at high levels and the government refuses to let the Turkish lira float to its natural level – a combination of factors that makes further yacht building impossible. “It is frustrating that the exciting Nordhavn 41 and 51 projects will end their production runs in this way,” said PAE president Dan Streech. “Realistically there was no other answer.”

Streech is quick to point out that the Telgeren factory, its staff, and the quality of the boats reflected the highest standards. He added that the most recent boats delivered from the factory were among the finest ever to carry the Nordhavn name.

As with all discontinued Nordhavn models, the molds for both the Nordhavn 41 and 51 will be destroyed. Typically, a model's lifespan is determined by sales, but the N41 and N51 are being forced into retirement.

“Models inevitably lose their appeal because they are overshadowed by new designs, or their concept was simply not embraced by the market,” notes Streech. “The Nordhavn 41s and 51s were just hitting their stride. They will be going out on top.”

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