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## from the front page

## Startups Look to Enter Residential Cruising Game

By JAMES DINAN | Daily Sun Senior Writer

There are currently two residential cruise ships sailing around the world at this time. The first is The World, which launched in 2001 and, with the exception of a year-long grounding given the COVID-19 pandemic, has been cruising continuously ever since. The second ship, Villa Vie Odyssey, left Northern Ireland on a three-and-a-half year journey in 2024. There are several companies that are looking to copy the successful launches of both The World and Villa Vie Odyssey. All are in various stages of development but are hopeful they can be part of what may become a residential cruising phenomenon.

Storylines at Sea is unique among these residential cruise companies in that it is building a liner of its own instead of purchasing and renovating a cruise ship.

"We looked at renting or buying a vessel, but that wouldn't provide the experience our residents want," said Alister Punton, founder of CEO of Storylines. "The only way we could want what we want is to build new."

The ship is currently being built with plans to launch in early 2028 at a port to be determined. When it launches, the MV Narrative will have 20 restaurants; a 10,000-book library; a micro-brewery; and three pools.

"We have future residents who requested a pickleball court on the ship, and we will be adding that," Punton said. "We re-designed the ship specifically to include the pickleball court."

Punton said there will be a strong focus on health and wellness when it comes to the ship, with the MV Narrative including such options as a gym, wellness center and life extension program.

"It's not enough to live a long life," he said. "It's about having more good years to celebrate your life. Whatever residents want or need in terms of their health, we'll do our best to accommodate."

Storylines is offering residences aboard the ship from between \$675,000 and \$10 million. There are also



Villa Vie Residences

The Villa Vie Odyssey is among two residential cruise ships in service around the world. The Odyssey set off from Northern Ireland on a three-and-a-half year journey in 2024.

"shared purchase options," which involve purchasing 25 or 50% of a residence.

"If you choose a 25% purchase, the owner would live in the residence for three months a year," Punton said. "If they purchase the 50% option, that would involve living on the ship for six months out of the year."

Punton's background is in real estate, as is Russell Galbut, who announced the launch of Crescent Seas earlier this year. The company is currently in the process of converting two Norwegian Cruise Line ships into residential liners, with initial plans to launch from PortMiami in December 2026.

"I spent 25 years in the cruise industry and served as chairman of Norwegian Cruise Line for a time," Galbut said. "I bought my first condo 50 years ago and am really proud of the products we've developed, but land is only 29% of the Earth. The rest is water and now is the time to turn that water into permanent residences."

The first ship to launch will be the Crescent Seas Navigator, which is currently known as the Regent Seven Seas Navigator. Regent is a subsidiary of Norwegian Cruise Line. The ship can currently hold just under 500 guests, making it a small fry in the world of larger ships from Royal Caribbean, Carnival and Disney Cruise Line.

"The world is going to bigger

ships for your week-long cruise to the Caribbean, and people who want to live on a ship don't want to live on one that holds 5,000 people," Galbut noted. "Larger ships have the efficiency to handle a large passenger count, while smaller ships are able to provide the luxury our clients are seeking."

The Crescent Seas Navigator will consist of what Galbut calls 210 "private yachts" with prices starting at \$760,000 a unit. The ship plans to travel to over 140 cities during its world journey.

"Norwegian Cruise Line and the Apollo Group will be operating the ship, just like they have with Regent Seven Seas," he said. "There will be quality food, a special butler program, conference rooms and wellness areas."

Eventually, Crescent Seas plans to build a third ship to join the two renovated liners. Galbut said it costs about \$4,000 a foot to convert a cruise ship into a residential liner, compared to \$10,000 a foot to build from scratch.

"I think the people who want to be on our ships are those who want to be part of a community that will go to every major city," he said. "They want to go to every major city and wake up to a different sunrise at a new location. They are looking forward to something new every day."

Chris Cox believes in Galbut's vision. Cox rented in the Village of Alhambra for two years before moving to South Florida to work as a luxury sales specialist for Crescent Seas.

"We believe that the Navigator is attainably priced for those who dream of a life at sea traveling the world," Cox said. "We're seeing interest in this concept and are hopeful the residences sell out."

Cox also noted that early reaction to the Crescent Seas has been strong.

"We released 30 units to the public the last week of May and we already have 20 contracts out," he said. "We give them seven days to sign on the dotted line or move on. I would say about a third of these potential buyers are from Florida."

Senior writer James Dinan can be reached at 352-753-1119, ext. 5302, or james.dinan@ thevillagesmedia.com.