



They Build Boats. *We Found Them \$1M.*

A strategic R&D review uncovered years of unclaimed credits, giving Solace Boats the fuel to scale faster.

Overview

Solace Boats, a Florida-based manufacturer known for its high-performance fishing boats, was investing heavily in innovation, constantly improving designs, refining performance, and enhancing functionality across models. The company was aware of the R&D tax credit but had not realized how much of their ongoing engineering and design work actually qualified.

After partnering with Strata R&D Tax Group, a multiyear study spanning 2021 through 2024 uncovered nearly \$1 million in federal R&D tax credits that had gone unclaimed. These newly secured funds are fueling prototype development, and supporting the launch of next-generation vessels.

Background

TOTAL NET/GROSS FEDERAL CREDITS IDENTIFIED:
\$787,114 / \$996,350

INDUSTRY: Marine Technology
and Boat Manufacturing

LOCATION: Florida

SIZE OF ENGINEERING TEAM: 15-20

ENGAGEMENT SCOPE: 3-Year Lookback Study

"Strata R&D Tax Group showed us that our daily work to improve our product was real R&D. They equipped us to claim the credit correctly and eliminated the burden on our internal team."

Sarah Dougherty
Company Owner, Solace Boats



Qualifying Activities

Solace Boats designs and builds advanced performance vessels that push the boundaries of innovation, efficiency, and design excellence. With an engineering team dedicated to experimentation and continuous improvement, the company invests heavily in developing new prototypes, refining materials, and optimizing systems to deliver next-generation boating experiences. These ongoing technical advancements qualified as research and development (R&D) activities under IRS guidelines.

Hull and Structural Design

Developing and testing new hull configurations, materials, and reinforcement methods to improve performance, stability, and fuel efficiency.

Propulsion and Power Systems

Engineering and integrating advanced propulsion technologies, including hybrid and alternative fuel systems, to enhance speed and sustainability.

Electrical and Control Systems

Designing and refining integrated control networks for navigation, onboard automation, and system diagnostics to improve vessel responsiveness and safety.

Prototype Development and Testing

Building and evaluating prototype vessels and components to validate performance, durability, and manufacturing efficiency under various marine conditions.

Materials Innovation

Experimenting with lightweight composites, corrosion-resistant materials, and advanced coatings to improve longevity and reduce production costs.



Why It Qualified

The Solace Boats engineering team continuously engages in technical problem-solving that aligns with the IRS's four-part test for qualified research. Each new design and model represents a process of experimentation, refining materials, optimizing structures, and testing for improved performance. Their applied research advances vessel functionality, durability, and efficiency beyond standard production methods, meeting the criteria for the R&D tax credit.

Key Takeaway

Innovation isn't limited to labs. It's happening every day on the docks and in the design shop. By documenting their iterative engineering process and continuous pursuit of better performance, Solace Boats turned their commitment to improvement into nearly \$1 million in R&D tax credits, fueling long-term growth and ongoing innovation.

"What stood out in this engagement was the depth of true engineering innovation. The team wasn't just refining molds or adjusting designs, they were solving complex performance challenges, testing materials, and pushing the limits of marine technology. By documenting that experimentation, we helped them secure nearly a million dollars in R&D tax credits to fuel their next wave of innovation."

Strata R&D Tax Group

