



Frequently Asked Questions

1.) What is Bahia Mar Park?

Bahia Mar Park is a comprehensive plan to transform a 16-acre parking lot with an existing hotel into a family destination open to residents and visitors alike. Bahia Mar Park will provide a community park where the people of Fort Lauderdale can gather year-round to enjoy shops, restaurants and an expansive green space. Additionally, Bahia Mar Park will secure a permanent home for the Fort Lauderdale International Boat Show.

2.) What are the elements that make up Bahia Mar Park?

Bahia Mar Park will include construction of an elevated park larger than the size of a football field, a Waldorf=Astoria® Hotel, private residential apartments, retail spaces, new signature restaurants and the complete renovation of the existing Bahia Mar Hotel tower.

3.) Does LXR Luxury Resorts & Hotels own the Bahia Mar property?

No. The property is owned by the City of Fort Lauderdale. LXR Luxury Resorts & Hotels has a long-term lease that expires in 2062, which is in 53 years. As stated in the lease agreement, LXR Luxury Resorts & Hotels is entitled to develop and/or enhance the property for uses such as hotel, marina, commercial and apartments. In order to support the proposed redevelopments, LXR Luxury Resorts & Hotels is asking for a lease extension of 46 years, which would extend the lease through 2108 so that the new term is 99 years. The City of Fort Lauderdale would receive increased compensation in the initial term, as well as substantial compensation during the extension period.

4.) Who/What company is developing the Bahia Mar Master Plan, including Bahia Mar Park?

As operator of the Bahia Mar Beach Resort and Yachting Center on behalf of the Lessee, LXR Luxury Resorts & Hotels will create Bahia Mar Park. LXR Luxury Resorts & Hotels was formed by affiliates of Blackstone Real Estate Advisors. For more information about LXR Luxury Resorts & Hotels, [click here](#).

5.) Is the Bahia Mar Yachting Center (Marina) part of the proposed Bahia Mar Master Plan?

No. The proposal only calls for redevelopment of the 16 acres on which the existing hotel and parking lot exist. The Yachting Center—the balance of the 38-acre property—will remain untouched and continue to operate as one of the most impressive marinas in the industry.

6.) By introducing residential buildings, does that mean condominiums are being built and sold?

No. The residential units of Bahia Mar Park will not be sold. Instead, the units will be private, residential apartments that will be subject to a long-term sub-lease. Residents will pay a substantial, upfront sub-lease payment, followed by annual ground-lease payments. The City of Fort Lauderdale will receive a percentage of each payment over the entire term of the sub-lease and extension period.



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7.) How are the residential apartments important to the overall Master Plan, Bahia Mar Park and the City of Fort Lauderdale?

The residential apartments are important to Bahia Mar Park because the sub-lease revenues will be applied to the development of Bahia Mar Park, the project's multimillion dollar infrastructure and other community features such as facilities to accommodate a permanent home for the Fort Lauderdale International Boat Show. The residential apartments are important to the City of Fort Lauderdale because, upon receipt, the City could apply these revenues toward the redevelopment of other City projects, including the International Swimming Hall of Fame.

8.) Will the public have access to Bahia Mar Park?

Yes. The park will serve as a much needed outdoor community space for the City of Fort Lauderdale. Families and friends can gather throughout the year to enjoy an expansive waterfront space, a pedestrian promenade, specialty shops, signature restaurants and more. The operation of the park will be subject to the underlying lease agreements.

9.) How does Bahia Mar Park support the Fort Lauderdale International Boat Show?

Simply, Bahia Mar Park secures a permanent home for the Fort Lauderdale International Boat Show in an enhanced, community-friendly environment. This permanence not only assures that Fort Lauderdale will continue to benefit from the Boat Show's substantial economic impacts, but will contribute to the City's surging marine industry as well. Given increased international competition for boat shows (Monaco, Dubai and others), the enhanced facilities provided by Bahia Mar Park will strengthen the Fort Lauderdale International Boat Show's standing in the world market.

10.) What studies, such as traffic, have been conducted in evaluating this proposal?

Studies are in progress, and every measure will be taken to adhere to the City's guidelines in the careful construction of Bahia Mar Park as well as the overall redevelopment.

11.) What is the current timeline of the Bahia Mar Master Plan?

LXR Luxury Resorts & Hotels has filed a preliminary application for Bahia Mar Park with the City of Fort Lauderdale and would like to move forward with the project as soon as possible. No construction or renovation timelines will be set until approval is reached. However, the redevelopment of Bahia Mar is expected to be a ten-year project. Based on approvals and market conditions, the first phase (northern restaurant and office building) is expected to be completed in late 2012. The process will be impacted by public hearings, the building permit process and scheduling construction around critical Boat Show event timing. For more information about the City Approval process, [click here](#).

12.) What happens if Bahia Mar Park does not go forward?

The development of Bahia Mar Park not only furthers the public use of the land but benefits the City of Fort Lauderdale greatly. At a minimum, the City would be forgoing over \$500 million of additional lease payments, real estate taxes and other fees from now until the existing lease terminates in 2062. All of the other community benefits would not be achieved as well, including enhanced facilities for and permanence of the Fort Lauderdale International Boat Show.