

P3 Lake Park Harbor Marina Quarterly Update December 18th, 2024



Overview

- Hotel, Boat Storage, Restaurant and Marina leases approved.
- PUD and site plans under review by Community Development Dept.
- State of Florida Reverter appraisal received. We will be proceeding to Governor and Cabinet for approval.
- Monthly Lake Park – Forest Development joint planning meetings.



Exhibit B

Marina Properties Redevelopment Project Critical Path

- Ground Leases – All executed
 - Pod A – Hotel
 - Pod B – Boat Storage Building
 - Pod C – Marina
 - Pod D – Restaurant
- Deed Restrictions and Reverter Clauses:
 - Approval currently in process.
 - Expect to be before Governor and Cabinet Q1 2025
- PUD/Master Plan:
 - Submitted to the Town on 12/18/2023.
 - Resubmittal in preparation



Exhibit B (Cont.)

Marina Properties Redevelopment Project Critical Path

- Hotel & Boat Storage Component
 - Site Plan submitted on 5/29/2024.
 - › Included Architectural Elevations & Floor Plans
 - Responses to comments and updated submittal early 2025
 - Hotel Management Agreement currently in negotiations with Marriot Hotels & Resorts
 - › Premium product → Autograph or Tribute level





Exhibit B (Cont.)

Marina Properties Redevelopment Project Critical Path

- Public Marina & Restaurant Component
 - Site Plan submitted on 5/29/2024.
 - Marina Component → First DEP permit applied for
 - › Response to comments submitted to DEP and USACOE









Questions?

