

## Bahia Mar Resort and Marina

**CLIENT:**

Blackstone and LXR Resorts

**LOCATION:**

Ft Lauderdale, Florida

**SERVICE AREAS:**Development  
ServicesPublic-Private  
Partnership

Financial Analysis

Fiscal and Economic  
Analysis

The firm has been working with LXR Resorts, a subsidiary of Blackstone, one of the nation's largest private equity groups to restore the aging but famous Bahia Mar Hotel, located between the intracoastal waterway and the Atlantic Ocean. In the current plans, the refurbished and upgraded hotel would be marked with the flag of a major hospitality chain. In addition to the hotel, the existing marina would continue to operate, and several hundred new residential units would also be constructed. Collectively these improvements are seen as a means to reestablish and reposition this stretch of Ft. Lauderdale's beach.

These improvements will require an investment measured in hundreds of millions of dollars which will return to the City of Ft. Lauderdale further revenues over the term of an existing ground lease that now controls development activity on this important site. The projected new revenues represent a significant increase over the receipts to be realized under the current lease. In addition to these revenues, the community will secure an improved staging area for the Ft. Lauderdale International Boat Show and improved access to the waterfront.

In the course of this effort, we have completed numerous fiscal and economic studies, reviewed draft proposals, and generally provided active strategic advice.

### Other Related or Similar Projects and Studies

- Marriott Hotel, Orlando, FL
- Grand Bohemian Hotel, Orlando, FL
- Grand Bohemian, St. Petersburg, FL
- Orange County Convention Center, Orlando, FL
- Hyatt Hotel (Orlando International Airport), Orlando, FL
- Expo Centre, Orlando, FL
- ChampionsGate, Kissimmee, FL