

Regular Meeting  
12/5/2017

R-4

Provided by  
BARBARA OVERMAN



Good Evening: I am Barbara Mallett Overman. I represent Marine Tower Condominium, 2500 East Las Olas Boulevard where I serve as a Governor and authorized representative on Bahia Mar.

2017/12/5

**What's wrong with this plan?** Another monstrosity. Bahia Mar has only 16 acres of dry land and this crams about 60 acres of floor space onto it; looks more like a beached cruise ship than a development.

**Why is it a Monstrosity?** 651 residential units crammed onto our Marina is the root problem: loss of public land, recreation, eye sore, drives the Boat Show underground, adds to unaddressed/unfunded issues: infrastructure, traffic, emergency response, evacuation, environmental & more.

**Why does every plan cram hundreds of residential units onto the property?** Condos are where the big profits are (billion plus vs hundreds of millions). First, get all you can with the least resistance and someone has found the word apartment somewhere in the lease, but big dollar profits come with a 99 year lease and condos.

**If there's a billion plus to be made why does the developer offer the City a pittance?** Words in the lease make the City reluctant to demand a fair share. The developer may "up the pittance" when negotiating a longer lease and condos vs. apartments.

**They have been careful to stay, or claim, to stay within rules and cry they have rights, so don't we have to approve?** The current lease is clear: Article 19 Section 2 – The lessee shall maintain the character of Bahia Mar as a Marina. A one sentence section, but that sentence says plenty. A handful of residential units doesn't change the "character" but once residential units exceed the number of slips we are over the line and 651 units vs. 250 slips is ludicrous.

**So what do we do?** Make it clear Bahia Mar's "character" will remain Marina. A few hundred million in profit will just have to do. If they produce a plan with a few residential units we will listen, but don't come back with more than half as many units as boat slips. No decision tonight; defer until the New Commission is seated. A commission with 4 of the 5 departing should not make this irrevocable decision. Do not hand our Bahia Mar and a billion dollar windfall to developers as you leave office.