

Fort Lauderdale

The Center of it All

FORT LAUDERDALE



Fort Lauderdale
Focus 2023

REAL ESTATE +
INVESTMENT FORUM
March 6, 2023







FTL
DDA





DOWNTOWN FTL

25K+

TOTAL RESIDENTS

6K+

NEW SINCE 2020



AT A GLANCE



\$146K

Average Household Income



Young Professionals

50% Ages 25-44



Family-Friendly

70% Increase Since 2018



Pet-Friendly

#5 City in the Nation



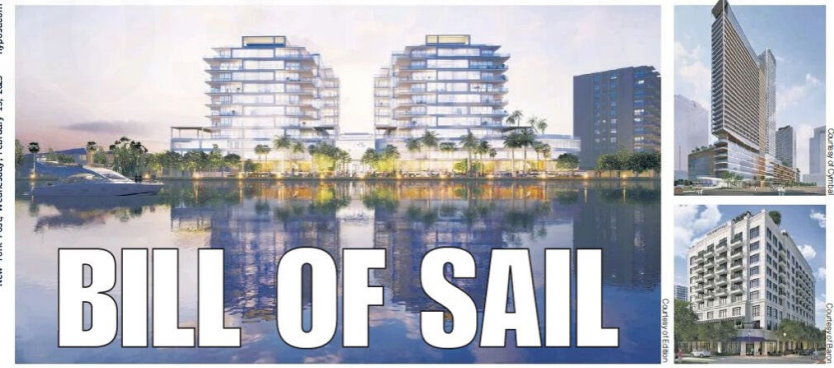
THE WORD IS OUT



THE WALL STREET JOURNAL.
Fort Lauderdale | In The News

44 **South Florida Special**

New York Post, Wednesday, February 15, 2023 nypost.com



Bill of Sail

New condos, hotels and a fresh crowd redefine Fort Lauderdale

By LINDA LABAN

FORT Lauderdale is paradise for anyone who wants to retire with their yacht. But now, a flurry of new development is building out the city for younger residents who (gasp!) may not even own a boat.

Miami-based Doran Broman, the managing partner of Moderno Development Group, told The Post that 99% of his projects are in Fort Lauderdale.

"I fell in love with Fort Lauderdale in 2013," he said. "When there was nothing going on there."

There's plenty happening now.

According to the Fort Lauderdale Downtown Development Authority (DDA), over 50 developments are in the pipeline, some already underway, bringing more than 8,500 new residential units and 725,800 square feet of new restaurant and retail space. Major players include New York-based Property Markets Group, Related Companies, Dependable Equities and Kushner Co., as well as Houston-based Hines and Denver-based Alamo.

One of Broman's concerns is the

Tarpon River Entertainment and Design District (TR2ED), a one-time commercial neighborhood south of the New River.

"We turned warehouses into commercial spaces and brought in a coffee shop, a wine store, a bar, a tattoo parlor, a hair salon and a nail salon. All local business," he said. A hipster neighborhood? "You could call it that," he answered.

Next comes the Rivr Lofts, a 28-story apartment building, and 501 Urban, a proposed \$300 million project in Broward County, adding two 30-story rental towers.

"It's not affordable housing, but instead of \$2,700 for an apartment, rents will be more like \$2,000," Broman said.

"[It's] evolving into one of the best cities in the world."

— **Ad Cymbal**, chairman of Cymbal DLT companies

into his commercial real estate developments — he now name checks Beverly Hills restaurant the Henry as a tenant.

"For years, chefs only knew Miami. I fought to get them here," he added. "It was kind of a little village when I moved here in 1984. Downtown had two buildings. Now our airport sees 35 million people pass through each year and that's comparable to Orlando."

Ladd is also developing the Whitfield, a "ultra-luxurious boutique hotel," he said, destined to open at the end of 2024.

Luxury names like Omni Hotels and Edition have set their sights on Fort Lauderdale. Opening in early 2026, the 800-room Omni Fort Lauderdale is adjacent to the Brow-



Developers are banking on a wave of new businesses and a population boom in Fort Lauderdale to drive demand for tonny hotels and residences. New luxury stays include the 800-room Omni Hotel (above right) and the 140-room Whitfield Hotel (middle right). Swanky new condos like the 28-story Rivr Lofts (above left), the massive mixed-use Nautica Hotel and Residences (top right) and the Edition Residences (top left) — the brand's first-ever purely residential project — will transform Fort Lauderdale's once sleepy downtown into a world-class hot spot.

and County Convention Center.

However, Edition Residences Fort Lauderdale is the brand's first non-hotel development, adding to over 3,600 residential units gained over the last five years.

"Fort Lauderdale is coming into its own," said Ad Cymbal, chairman of Cymbal DLT Companies, which is developing 6 acres of waterfront and the Nautica Hotel and Residences. "Fort Lauderdale is evolving into one of the best cities in the world." Cymbal DLT made national news when it relocated a 100-year-old rain tree from its proposed waterfront development plot, rather than simply destroying it. "That is who we are as a company," he insisted. "We want to preserve the quality

and history of the waterfront."

To that end, a quaint local favorite, the Pirate Republic restaurant will be moved over, too, all making way for five high-rise towers, ranging from apartments to a branded luxury hotel and restaurant, and including a private yacht club, a spa and a yacht valet.

"We're creating a nautical district with its own marina," said Cymbal. "You can push a button on your phone and your yacht will be waiting. We want to draw boaters for the day, or to come and live here."

It's all about keeping Fort Lauderdale, "Fort Lauderdale."

"We ended up with a downtown people enjoy," he said. "It's walkable, it's safe. We got it right."

ULI Magnet
18-Hour City

FORT LAUDERDALE
CHARLOTTE
DENVER
SAN DIEGO





DowntownFTL has built more rental units over the past 5 years than downtown Austin and downtown Atlanta combined.



DOWNTOWN **FTL** PIPELINE

50+

PLANNED PROJECTS

20K+

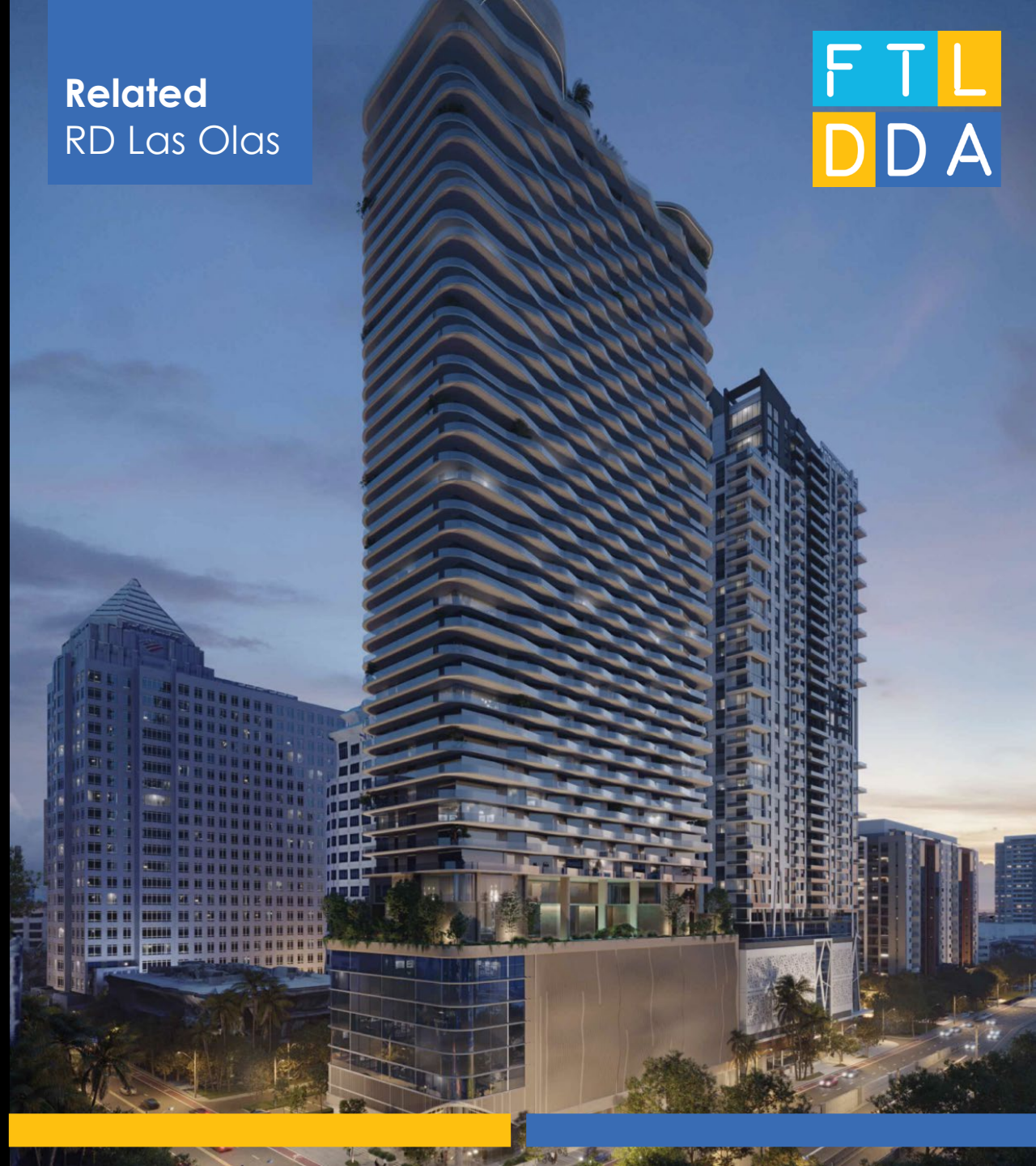
TOTAL UNITS



Merrimac Ventures
317 N Federal



Related
RD Las Olas



FTL
DDA

OKO Group
One River



PMG
Society Phase 2



FTL
DDA

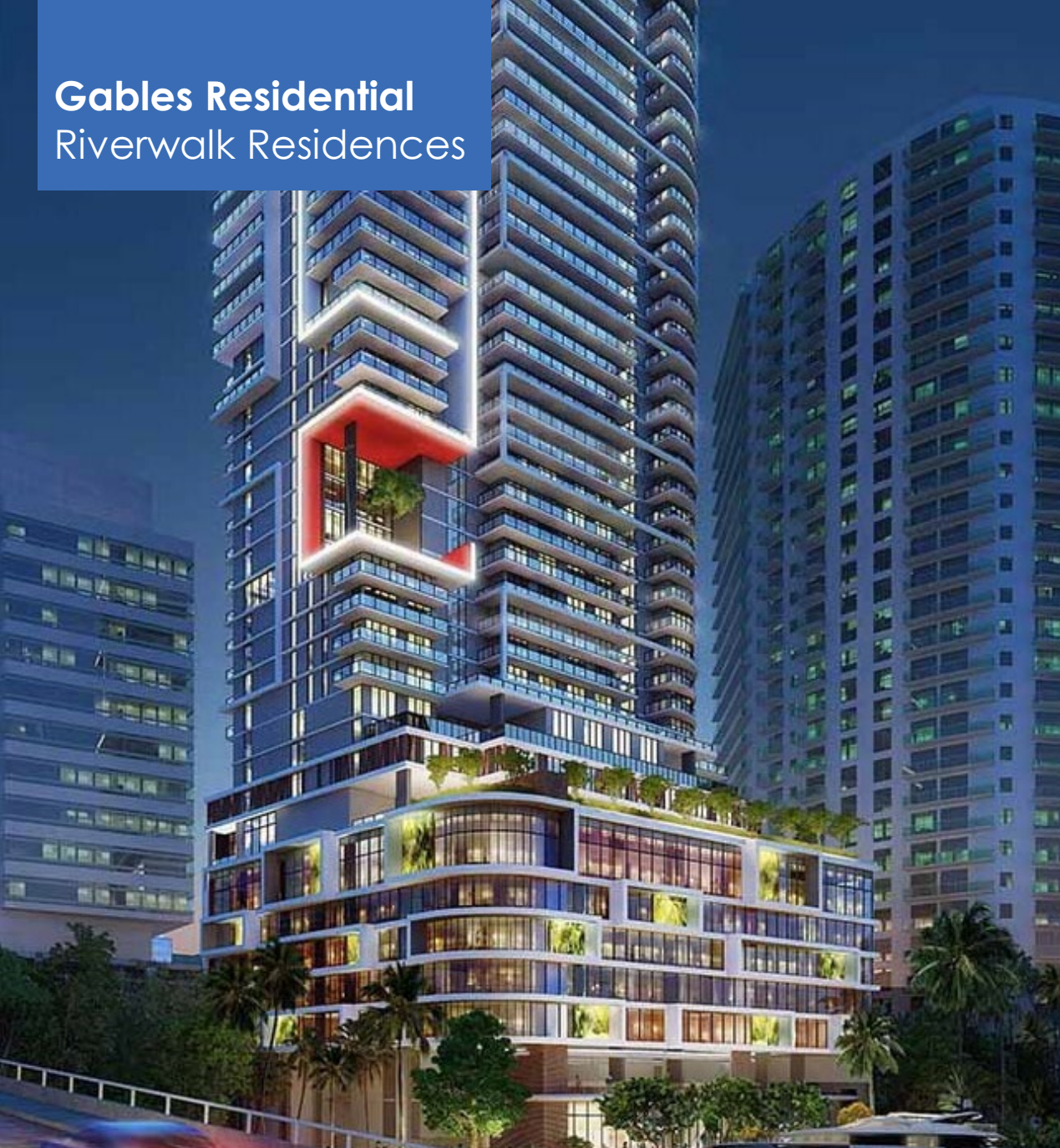
Related
New River 2



Prospect Real Estate Group
Advantis Station



Gables Residential
Riverwalk Residences



**Hudson Capital Group &
Barron Commercial Development**
Flagler Residences



Dependable Equities
Ombelle



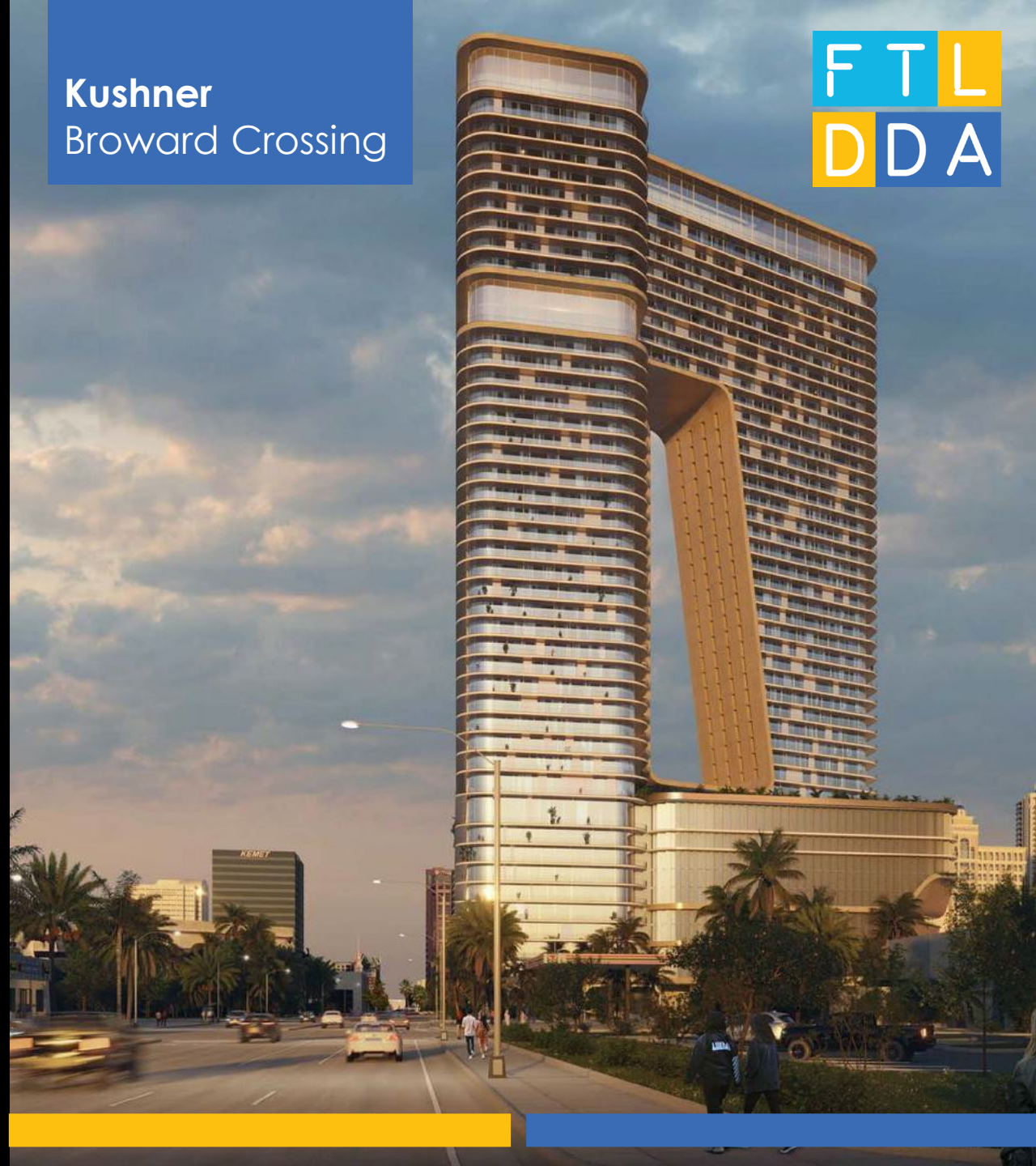
The Benjamin Companies
The Benjamin



Dependable Equities
633 SE 3 Avenue



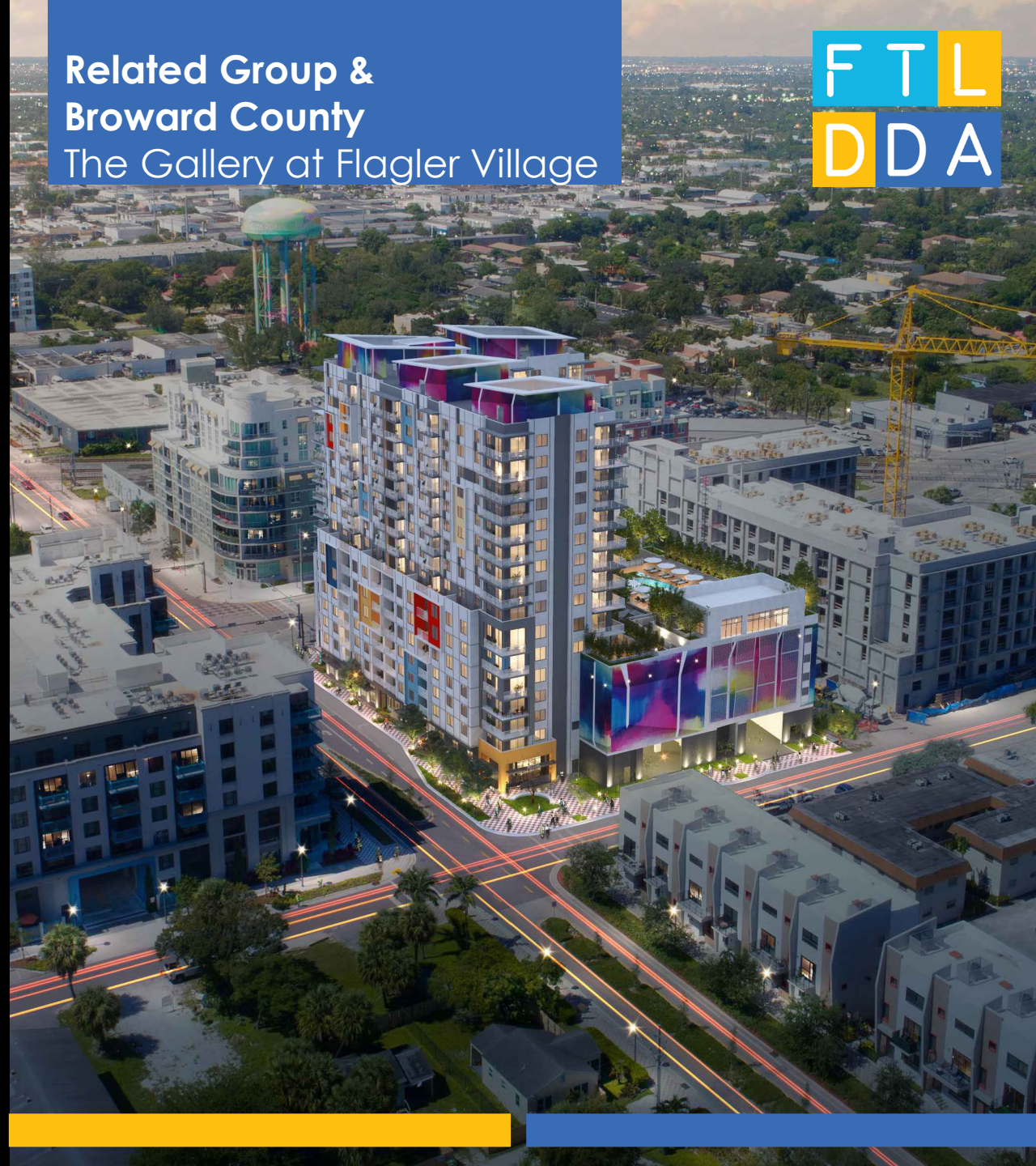
Kushner
Broward Crossing



Related Group
Rio



**Related Group &
Broward County**
The Gallery at Flagler Village



Aimco
Searstown

FTL
DDA



DOWNTOWN **FTL** CONDO BOOM



Ocean Land
Sixth & Rio
100 Units



Related Group
Las Olas Condos
192 Units



New Leaf
The Muse
112 Units

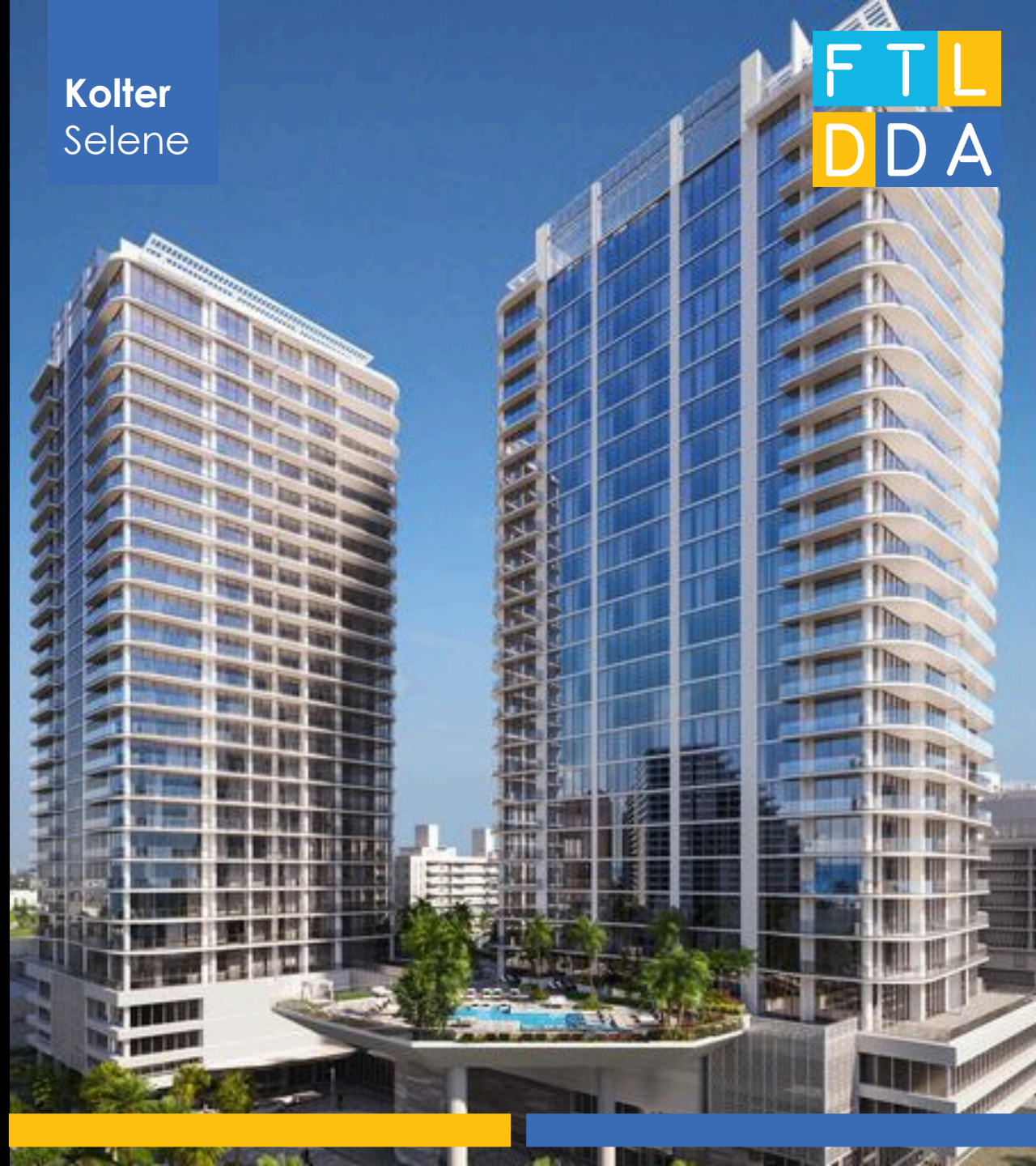
FTL BEACH



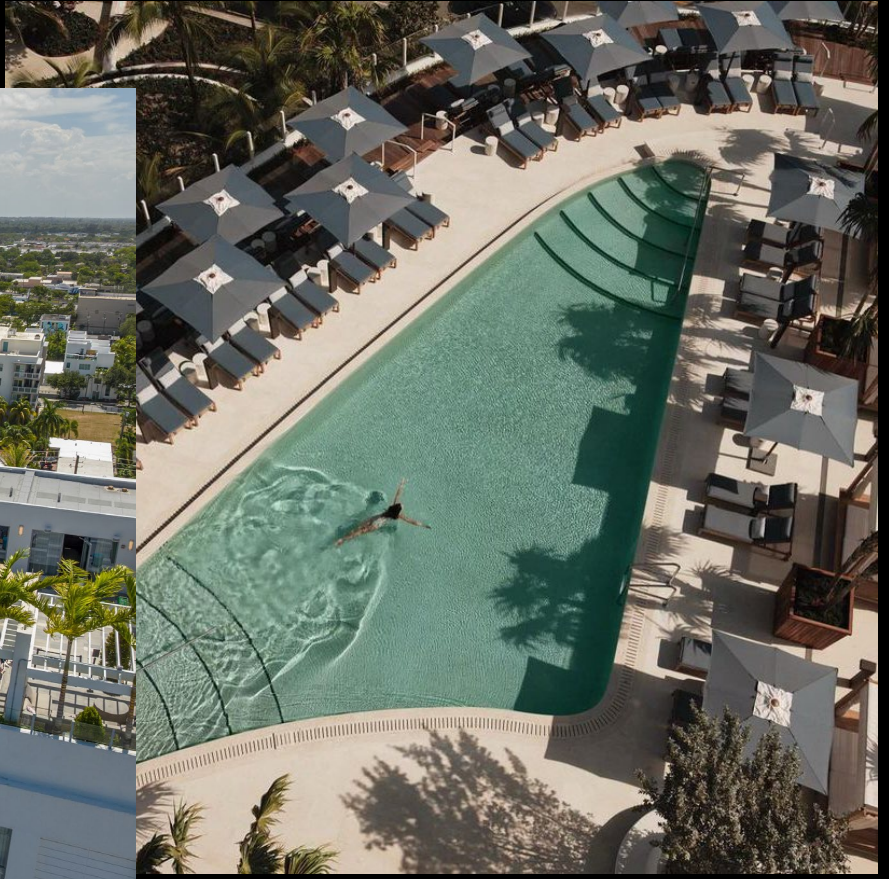
Location Ventures
Edition Residences



Kolter
Selene



STAY AWHILE



FTL HOTEL BOOM



The Whitfield
138 Rooms



Edition
176 Rooms



Bahia Mar
256 Rooms

FTL HOTEL BOOM



Convention Center
800 Room Omni Hotel
1.2M SF of New Convention Space



WORKING DOWNTOWN

64K+

EMPLOYEES

5,930+

TOTAL BUSINESSES

 **West Marine**

FTL
DDA





Hines &
Urban Street Development
T3 FAT Village



RETAIL RENAISSANCE



Las Olas Blvd

4.6 Million
ANNUAL VISITS





3.1% RETAIL
VACANCY RATE
Lowest In 10 Years



GET MOVING



Circuit

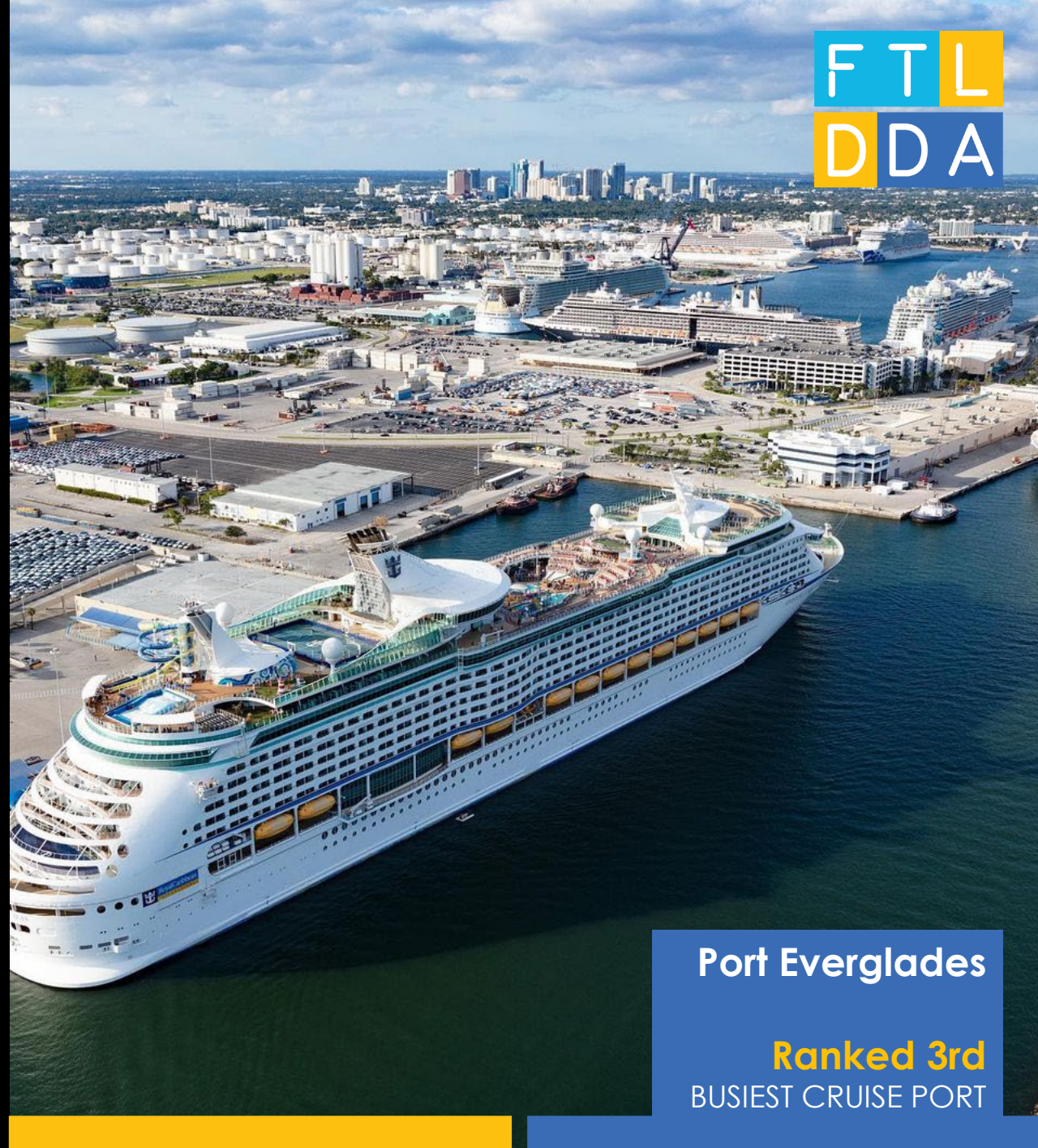
10K+
RIDES PER MONTH



FLL

32 Million
ANNUAL PASSENGERS

FTL
DDA



Port Everglades

Ranked 3rd
BUSIEST CRUISE PORT

PARTNERS MATTER



General Services
Administration
Federal Courthouse



Inter Miami CF
DRV PNK Stadium



Florida Panthers
War Memorial
Auditorium

FTL
DDA



Downtown
Tunnel Top Park



Beach
DC Alexander Park



INVEST IN PARKS



HUIZENGA PARK TODAY



HUIZENGA PARK REIMAGINED

FTL
DDA

huizenga
park



Huizenga Park
Reimagined



huizenga
park

Riverwalk
Reimagined



huizenga
park



THANK YOU



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