

REAL ESTATE AUCTION
THE TOWER AT AVERY PLACE
Fort Lauderdale MSA



ONLINE AUCTION

JULY 20TH @ 12:00 PM ET

MINIMUM BID: \$5.5M

(LAST OFFERED AT \$12.9M)



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AUCTION SUMMARY

ONLINE AUCTION DATE & TIME

Begins: Monday, July 20th, 2020 @ 12:00 PM ET

Ends: Wednesday, July 22nd, 2020 @ 2:00 PM ET

AUCTION METHOD

Minimum Bid: \$5,500,000 (Last Offered at \$12,900,000)

Buyers Premium: 8% Added to the Final Bid Price

QUALIFYING BIDDER REQUIREMENTS

Initial Escrow Deposit: Bidders must wire transfer the qualifying, fully refundable, Initial Escrow Deposit in the amount of \$100,000.00 in U.S. Funds to Greenspoon Marder LLP IOTA Trust Acct (Escrow / Closing Agent) no later than 2:00 PM ET, Tuesday, July 21, 2020.

Proof of Funds: Bidders must provide Proof of Funds in the amount of their anticipated maximum bid or higher.

Immediately following the conclusion of the Online Auction, the Successful Bidder must initiate a wire transfer for an Additional Escrow Deposit equal to the difference between 10% of the Total Purchase Price and the Initial Escrow Deposit, to the Escrow/Settlement Agent, Greenspoon Marder, LLP. Bidder will have no later than twenty-four (24) hours following the end of the Auction to execute and return the Contract and initiate the wire transfer.

BROKER PARTICIPATION

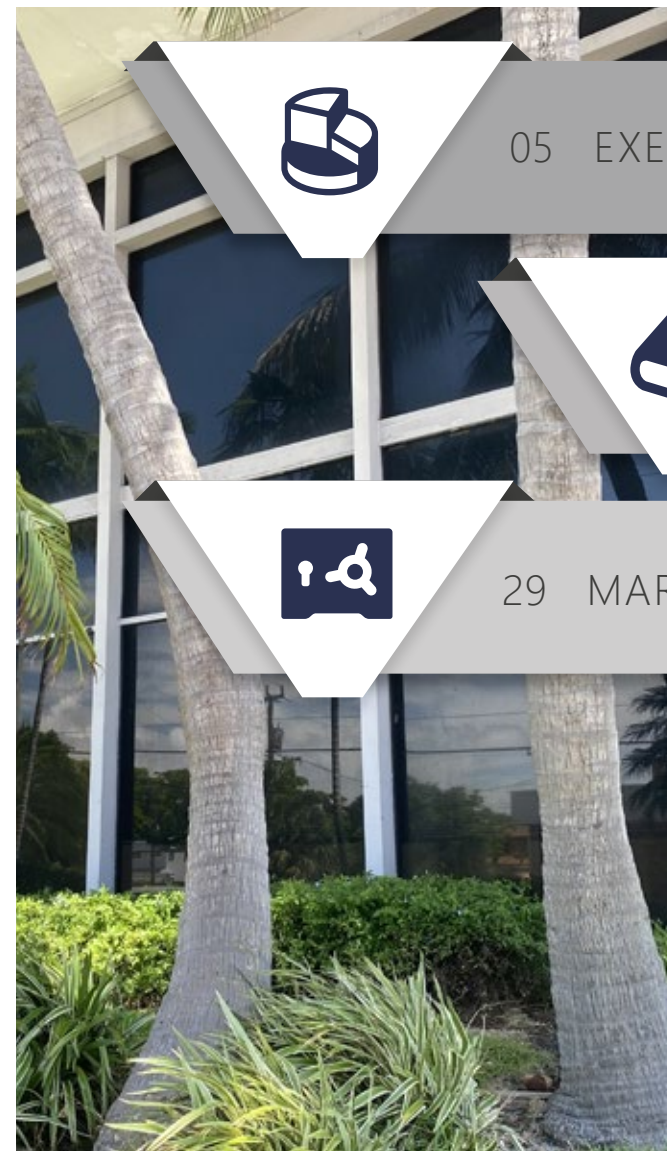
Co-Broker Fee: 2% of the Final Bid Price

Co-Broker Registration: Call +1-800-331-6620 or visit www.fisherauction.com for the Mandatory Real Estate Buyer Broker Participation Registration Form.

FISHER AUCTION COMPANY DISCLAIMER

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ALL VEHICLES MUST BE
PROPERLY PARKED IN THE
SPACES PROVIDED. NO
PARKING IN THE DRIVEWAYS
OR ON THE SIDEWALKS.
VIOLATIONS WILL BE
TOWED AT THE OWNER'S
RISK.

CLEARANCE 7' 6"



NORTH VIEW OF AVERY APARTMENTS & BANK WITH DRIVE-THRU



THE DEAL

CBRE, Inc., and Fisher Auction Company are pleased to offer a rare “Value Add” opportunity, the Online Auction of The Tower at Avery Place (the “Property”, “Building” or “Subject”), an 8-story tower that is prominently located along South Florida’s very busy Federal Highway (US-1) in Pompano Beach, Florida. The Tower at Avery Place is currently 100% vacant and ready to be reintroduced to the market.

Located less than 1 mile from the Atlantic Ocean, the Building boasts unobstructed panoramic views of the Atlantic Ocean and surrounding areas. The ±53,144 SF Building was built in 1973, updated in 2001 and sits on ±2.3 acres, which includes a 4-story shared parking structure, and 2 adjacent surface parking lots.

With 307 dedicated parking spaces, the Building boasts an incredible 5.75/1,000 parking ratio. There are 231 spaces located in the contiguous parking garage and another 76 spaces on 2 adjacent lots to the south and west of the Building. The garage totals 461 spaces and is shared equally with the namesake Avery Apartments¹.

This is a tremendous opportunity for either an investor or end user to purchase this well-designed office tower for significantly below replacement cost (+\$350 PSF average replacement cost). Value-add investors will achieve superior risk adjusted returns.

From Then to Now...

The Tower at Avery Place, formerly known as Atlantic Tower, was originally designed as a multi-tenant office tower with a ground floor retail / bank space. In 2001/2002 the building was fully renovated, updated & retrofitted to become home to Everest University, a career college. In 2016, knowing the Everest University’s was not renewing their lease (expiring 2017), a portion of site was sold to a developer.

In 2019 a new 144-unit residential building was completed. The developer also made improvements both to the site & the existing parking structure. This project sits on the north end of the site & is known as The Avery Apartments (see page 5 picture).

DEMOGRAPHIC PROFILE

METRIC	1 MILE	3 MILES	5 MILES
Population	15,229	98,983	234,553
Businesses	1,721	7,746	21,603
Employees	11,252	61,188	184,883
Households	7,844	44,517	102,760
Household Income	\$83,912	\$86,614	\$81,235

PROPERTY SUMMARY

Name	The Tower at Avery Place
Address	225 N Federal Highway Pompano Beach, Florida 33062
Building Size	53,144 SF
Occupancy	0%
Site Size	±1.4 Acres (includes 2 adjacent lots, excludes shared parking structure)
Year Built (Renovated)	1973 (2001)
Number of Stories	8
Car Parking	307 Total Sapces Comprised of: 231 Structured Spaces in Shared Parking Structure ¹ 76 Surface Space on 2 Adjacent Lots

[1] Refer to provided shared access agreement with Avery Apartments.





INVESTMENT HIGHLIGHTS

Rare Value-Add Opportunity: With South Florida’s incredible market fundamentals, value-add opportunities are near impossible to find. This offering presents a one-of-a-kind opportunity to acquire a South Florida asset that will provide significant returns.

Offered Well Below Replacement Cost: With the high costs of land and construction, new developments now cost more than \$350 PSF for comparable product.

Blank Canvas - Well Designed Building: The Building is entirely vacant. This provides the new owner, and any potential tenants with a blank canvas to configure spaces to their specific needs. At ±7,000 SF, the Building’s floor plates are the perfect size for the market.

East Broward / Central South Florida: The Tower at Avery Place is ideally positioned east of I-95 in Pompano Beach. This central location is just minutes from the beach and still enables over 4.85 million people, or 78% of South Florida’s population, to access the Property within a 1-hour drive.

Well Established Area: Over 230,000 residents within a 5-mile radius. Broward County is currently posting population growth employment rates above the national average.

Nearby Amenity Base: Within 1 mile: CVS, Publix, Houston’s, The Foundry, Take Sushi, Umberto’s, La Veranda, Gianni’s, Flanigan’s Seafood Bar and Grill, Bru’s Room, McDonald’s, Burger King, Wendy’s, Papa John’s, Domino’s, Dunkin’, as well as several banks, gas stations and convenience stores.







POMPANO BEACH

BECOMING A BEACON FOR THE FUTURE

01 MLK STREET SCAPE
Will include about \$750,000 in state transportation funding, improve the stretch of road, also known as Hammondville Road, from Florida's Turnpike to Powerline Road.

\$3.5M
ESTIMATED DOLLAR INVESTMENT

02 COMMERCE PARK
35-acre plot to potentially add thousands of commercial, Class A office space, retail, and a potential hotel.

\$300M
ESTIMATED DOLLAR INVESTMENT

03 CULTURAL ARTS CENTER LIBRARY
The new cultural arts center will house 47,000 SF of cultural arts that will include: a 5,000 SF space for live dance and theater performances, 750 SF exhibition gallery, & 2,500 square-foot media center.

\$18M
ESTIMATED DOLLAR INVESTMENT

04 DOWNTOWN CONNECTIVITY PLAN
Establishes gateway transitional features, street scape treatments, and overall points of connectivity between the three districts.

05 FUTURE RESIDENTIAL DEVELOPMENT

06 FUTURE HOTELS & RESTAURANTS
With new Walgreen's.

\$200M
ESTIMATED DOLLAR INVESTMENT

07 EAST ATLANTIC BLVD IMPROVEMENTS
The main goal is to create a pedestrian friendly and inviting environment and enable local businesses to provide a classy on street café atmosphere to dine, shop, and enjoy the beach area

\$17M
ESTIMATED DOLLAR INVESTMENT

08 POMPANO BEACH STREET SCAPE & DUNE ENHANCEMENT
East Atlantic Boulevard improvements to the beach front. Lead by Edsa Consultants to re-envision the beach front. Key elements include: dune restoration, signature plaza with water feature, roadway and parking improvements, state-of-the-art playground, beach promenade, and multi-purpose kiosk building.

09 PIER PARKING GARAGE PROJECT
The new pier parking garage will feature iconic architecture, a 5-level enclosed parking garage, 663 parking spaces, 6,200 SF retail space, development of 2 new streets (Pier Street and Seabreeze Way), and a new tourism and welcome center.

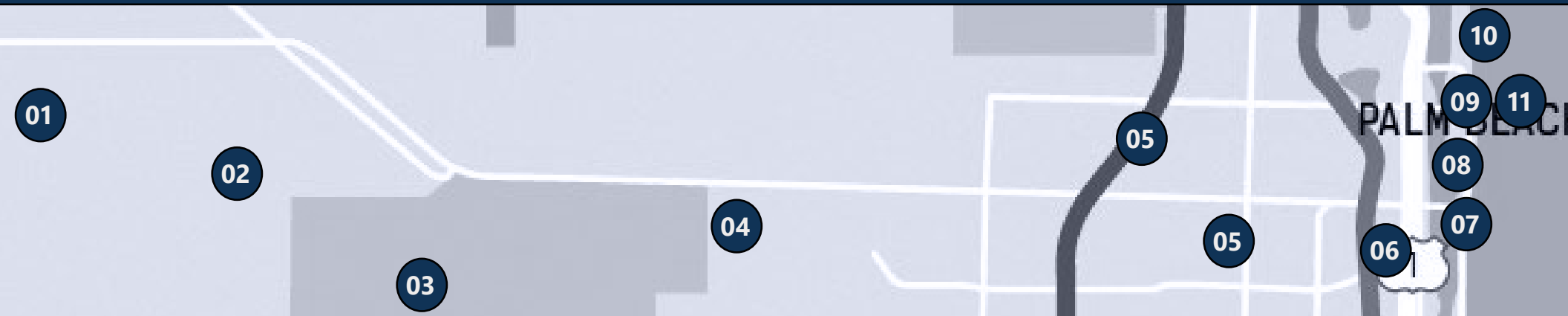
\$22M
ESTIMATED DOLLAR INVESTMENT

10 POMPANO BEACH FISHING VILLAGE
The new fishing village will span six oceanfront acres and include 40,000+ SF for a dozen shops and restaurants, a parking garage for at least 600 vehicles, and a pedestrian promenade linking the Pompano Beach fishing pier to the Intracoastal Waterway.

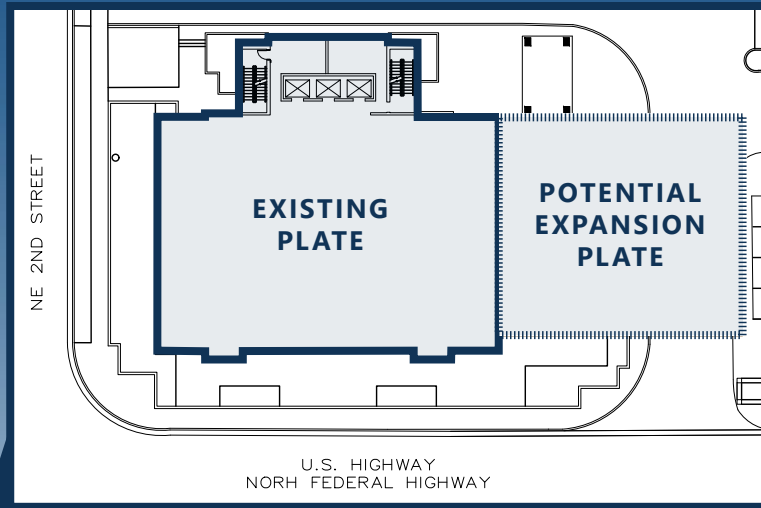
11 POMPANO BEACH FISHING PIER
Currently under design to be replaced with a new, wider pier with enhanced features including new turtle friendly lighting, a fish cleaning station, marine life education signage, shade canopies, benches and a possible observation tower.

HILLSBORO INLET LIGHTHOUSE

THE BILLION DOLLAR BOOM!



THE TOWER AT
AVERY PLACE



AVERY
APARTMENTS



SHARED GARAGE



POTENTIAL REPOSITIONING

The Tower at Avery Place currently consists of ±53,144 SF across 8 stories. The Building can be expanded by ±40,000 SF by adding onto the expansion plate (shown above). Taking this into account, the current owner has explored repositioning the Subject into one of several potential uses, including: an assisted living facility, an extended stay or limited service hotel, and a traditional apartment building.

CBRE has explored the feasibility of both an assisted living and hotel redevelopment. These reports are available upon request.



ASSISTED LIVING

Building Expandable to 91,074 SF



72 Assisted Living Units (±300 SF)



20 Memory Care Units (±300-800 SF)



92 Total Units

AMENITIES

- Ground Floor Kitchen
- Ground Floor Dining Room
- Ground Floor Activity Room
- Ground Floor Fitness Facility
- Ground Floor Administration



HOTEL & HOSPITALITY

Existing Building: 53,144 SF



101 Rooms



Building Expandable to 94,070 SF:



146 Rooms

AMENITIES

- Ground Floor Conferencing Facility
- Ground Floor Cafe
- Ground Floor Reception/Office
- 2nd Floor Pool Deck
- Upper Floor Fitness Facility
- Upper Floor Spa
- Upper Floor Conference Room
- Top Floor Lounge



MULTI-FAMILY

Building Expandable to 94,070 SF



Total Units: 61

Studios:	8
1 Bedroom:	9
2 Bedroom:	20
3 Bedroom:	23

AMENITIES

- Ground Floor Club Room
- Ground Floor Reception/Office
- 2nd Floor Pool Deck



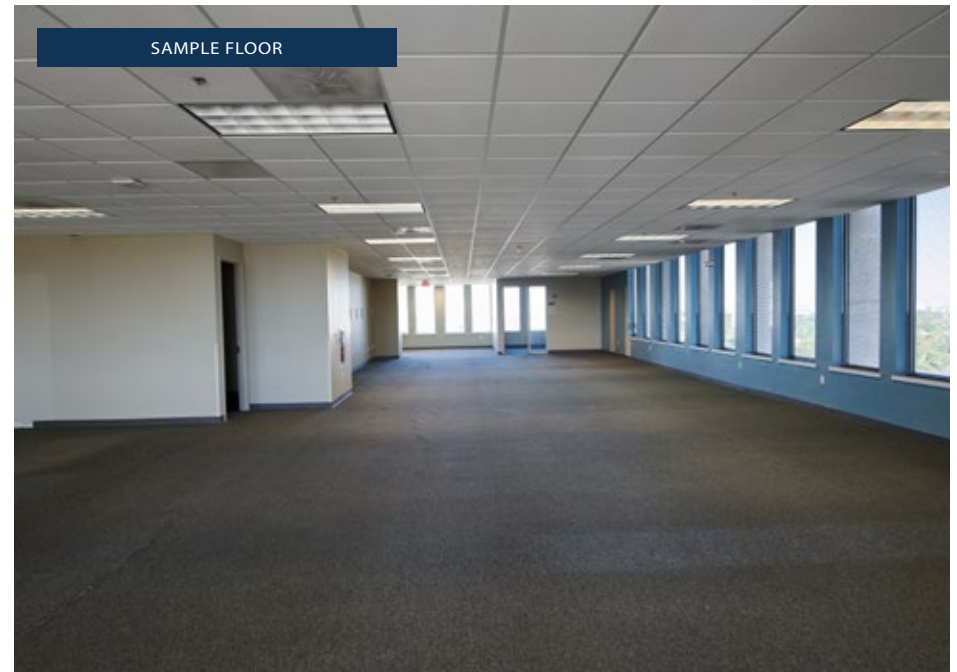
GROUND FLOOR ELEVATOR LOBBY



GROUND FLOOR



GROUND FLOOR



SAMPLE FLOOR



VIEW FACING NORTH



VIEW FACING SOUTH





THE TOWER AT



PROPERTY OVERVIEW

PROPERTY SUMMARY

Address	225 N Federal Highway Pompano Beach, Florida 33062
Assessor #s	4842-36-01-0890, 4842-36-01-1680 & 4842-36-01-1070
Zoning	B-3 / TO-EOD (Transit Oriented East Overlay District)
Occupancy	0%
Building Size	±53,144 SF
Site Size	±1.4 Acres (Includes 2 adjacent lots, excludes shared parking structure)
Year Built (Renovated)	1973 (2001)
Number of Stories	8
Car Parking	231 spaces within the shared on-site structured parking garage ¹ and an additional 76 surface spaces located on 2 adjacent lots.
Antennas	There are a total of 3 antennas situated on the roof of the Building. 2 of the antenna revenue streams have been sold to a 3 rd party. The remaining antenna revenue stream currently generates approximately \$36,000 in annual revenue. Please refer to the provided agreement for more information.
Roof	Built-up composition over metal decking. Installed in 2019. See provided warranty.
HVAC	Central HVAC with rooftop chillers.
Elevators	Three (3) hydraulic elevator in Building One (1) hydraulic in Shared Garage
Generator	Backup natural gas generator.
Construction Type	Concrete & steel.
Foundation	Spread concrete footings.
Exterior	Decorative stone & stucco.
Interior	Painted or papered drywall walls with wood & tile baseboards.
Floors	Marble, carpet & tile.
Ceilings	Painted drywall & suspended acoustical tiles (2' x 2') with 9.0' ceiling heights. There are vaulted 22.0' ceiling heights in the 1 st floor space.
Windows	Hurricane impact windows.
Lighting	Incandescent & fluorescent.
Restrooms	There are men's and women's bathrooms on every floor.
Fire & Life Safety	Wet sprinkler system.
Utilities	Water & Sewer - Broward County Water & Sewer Authority Electric - Florida Power & Light

[1] Refer to provided reciprocal easement agreement (REA).



FINANCIAL SUMMARY

2020 BUDGET		
	\$/SF	\$/YEAR
Revenues		
<i>Antenna Income</i> ¹	\$0.68	\$35,913
<i>Garage Reimbursement</i> ²	\$2.00	\$106,266
<i>REA Reimbursement</i> ³	\$0.21	\$10,909
Total Revenues	\$2.89	\$153,088
Expenses		
<i>Insurance</i>	(\$1.16)	(\$61,653)
<i>Real Estate Taxes</i>	(\$1.37)	(\$72,732)
<i>Utilities</i>	(\$1.90)	(\$100,818)
<i>Janitorial</i>	(\$0.29)	(\$15,372)
<i>Roads, Grounds, Security</i>	(\$0.98)	(\$52,309)
<i>Repairs & Maintenance</i>	(\$0.92)	(\$48,707)
<i>Garage Expenses</i> ¹	(\$4.00)	(\$212,532)
<i>Management Fees</i>	(\$2.15)	(\$114,300)
Total Expenses	(\$12.77)	(\$678,423)
Net Operating Income	(\$9.89)	(\$525,335)

[1] See "Antennas" on page 16 Property Summary. Please refer to the provided agreement for more information.

[2] Avery Apartments reimburses 50% of the Shared Garage's expenses. Refer to provided reciprocal easement agreement (REA).

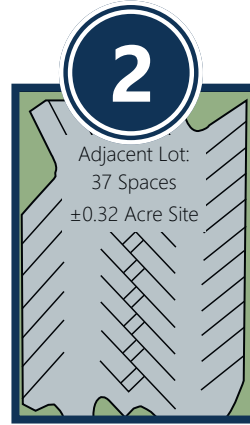
[3] Avery Apartments and the adjacent Bank Parcel make a small reimbursement for some shared exterior areas. Refer to provided reciprocal easement agreement (REA).

You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.

MARKET RENTS		
TENANT	TERM	NNN RENT (\$PSF)
Medical Office		
<i>Partial Floor (3rd - 6th)</i>	5 - 7 Years	\$15 - \$17
<i>Lower Floors (3rd - 6th)</i>	5 - 10 Years	\$14 - \$16
<i>7th & 8th Floor (Ocean View)</i>	5 - 10 Years	\$17 - \$19
<i>Entire Building</i>	10 - 15 Years	\$15 - \$17
Office		
<i>Partial Floor (3rd - 6th)</i>	3 - 7 Years	\$13 - \$15
<i>Lower Floors (3rd - 6th)</i>	5 - 10 Years	\$12 - \$14
<i>7th & 8th Floor (Ocean View)</i>	5 - 10 Years	\$15 - \$17
<i>Entire Building</i>	7 - 10 Years	\$13 - \$15
Retail / Restaurant		
<i>1st & 2nd Floor</i>	10-15 Years	\$27 - \$30

GARAGE EXPENSES		
	\$/SF	\$/YEAR
Garage Expenses		
<i>Fire & Life Safety</i>	(\$0.19)	(\$10,157)
<i>Repairs & Maintenance</i>	(\$0.72)	(\$38,516)
<i>Security</i>	(\$0.17)	(\$9,000)
<i>Landscaping</i>	(\$0.26)	(\$13,950)
<i>Utilities</i>	(\$0.73)	(\$39,000)
<i>Generator</i>	(\$0.02)	(\$1,314)
<i>Insurance</i>	(\$0.33)	(\$17,655)
<i>Real Estate Taxes</i>	(\$1.12)	(\$59,400)
<i>Management Fees</i>	(\$0.44)	(\$23,540)
Total Garage Expenses	(\$4.00)	(\$212,532)

SITE PLAN



NE 20TH AVENUE



NE 2ND STREET



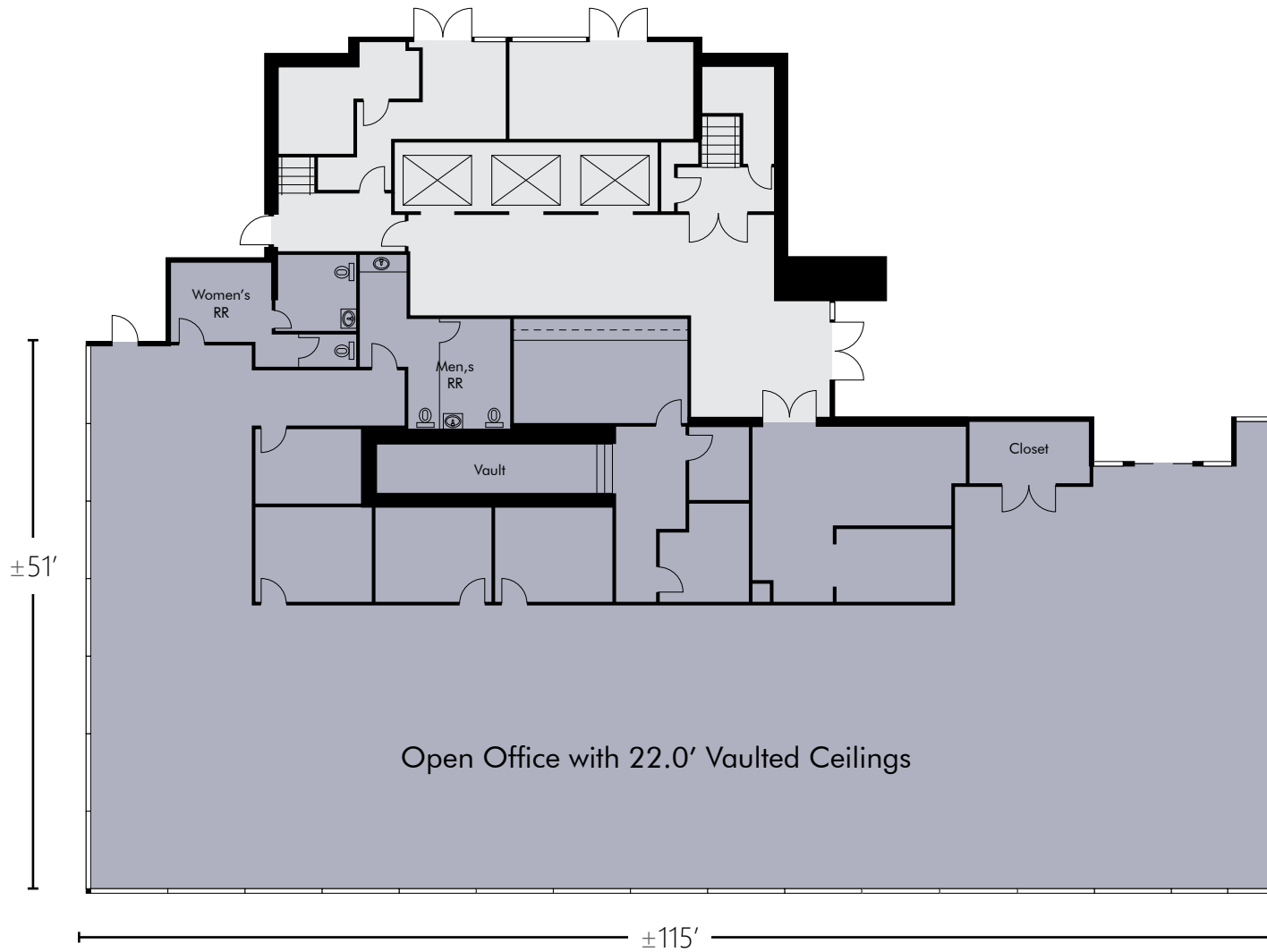
FEDERAL HIGHWAY / US-1





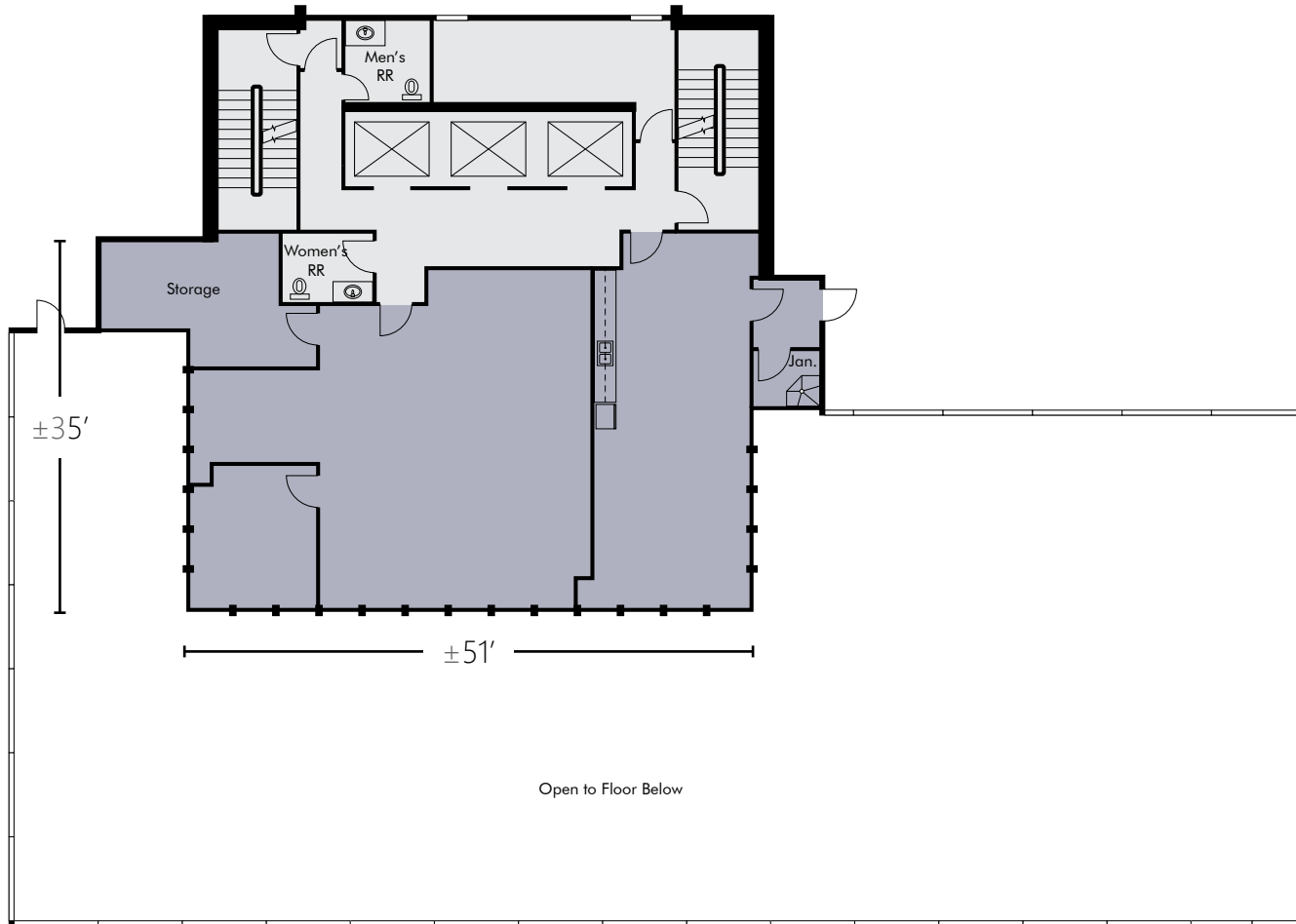
FLOOR PLANS

1ST FLOOR - 6,395 RSF

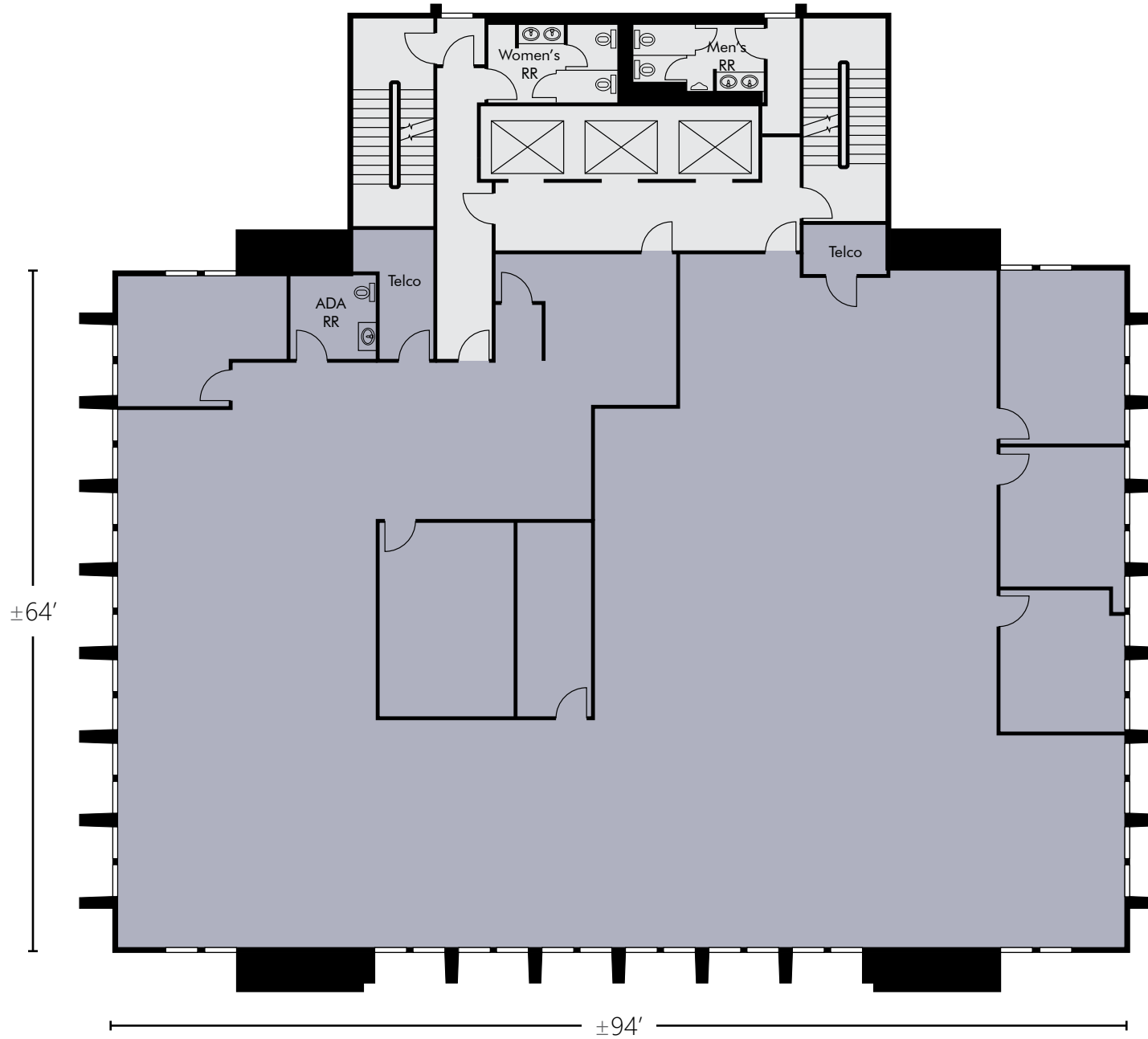




2ND FLOOR - 1,959 RSF

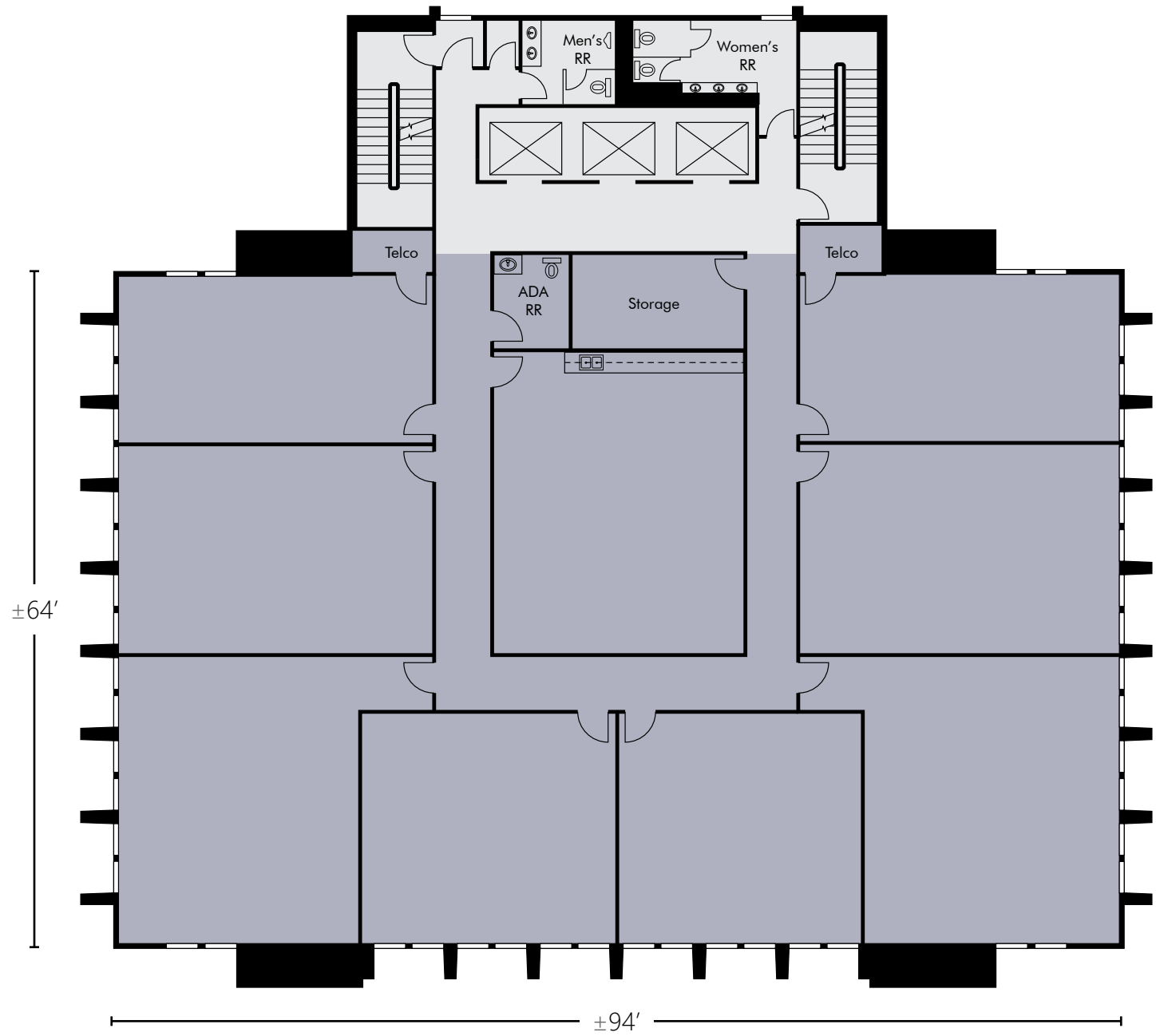


3RD FLOOR - 7,470 RSF

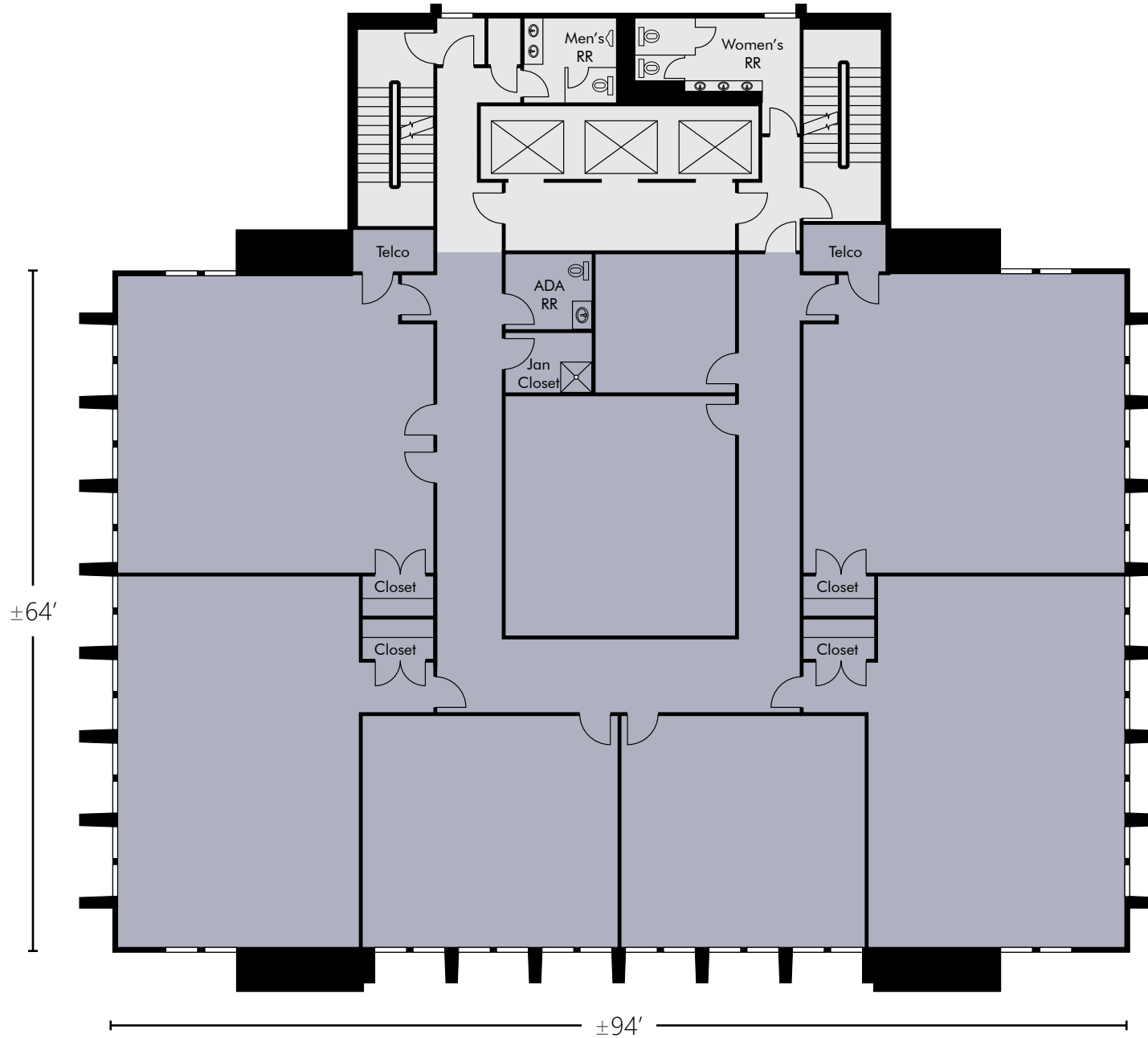




4TH FLOOR - 7,470 RSF

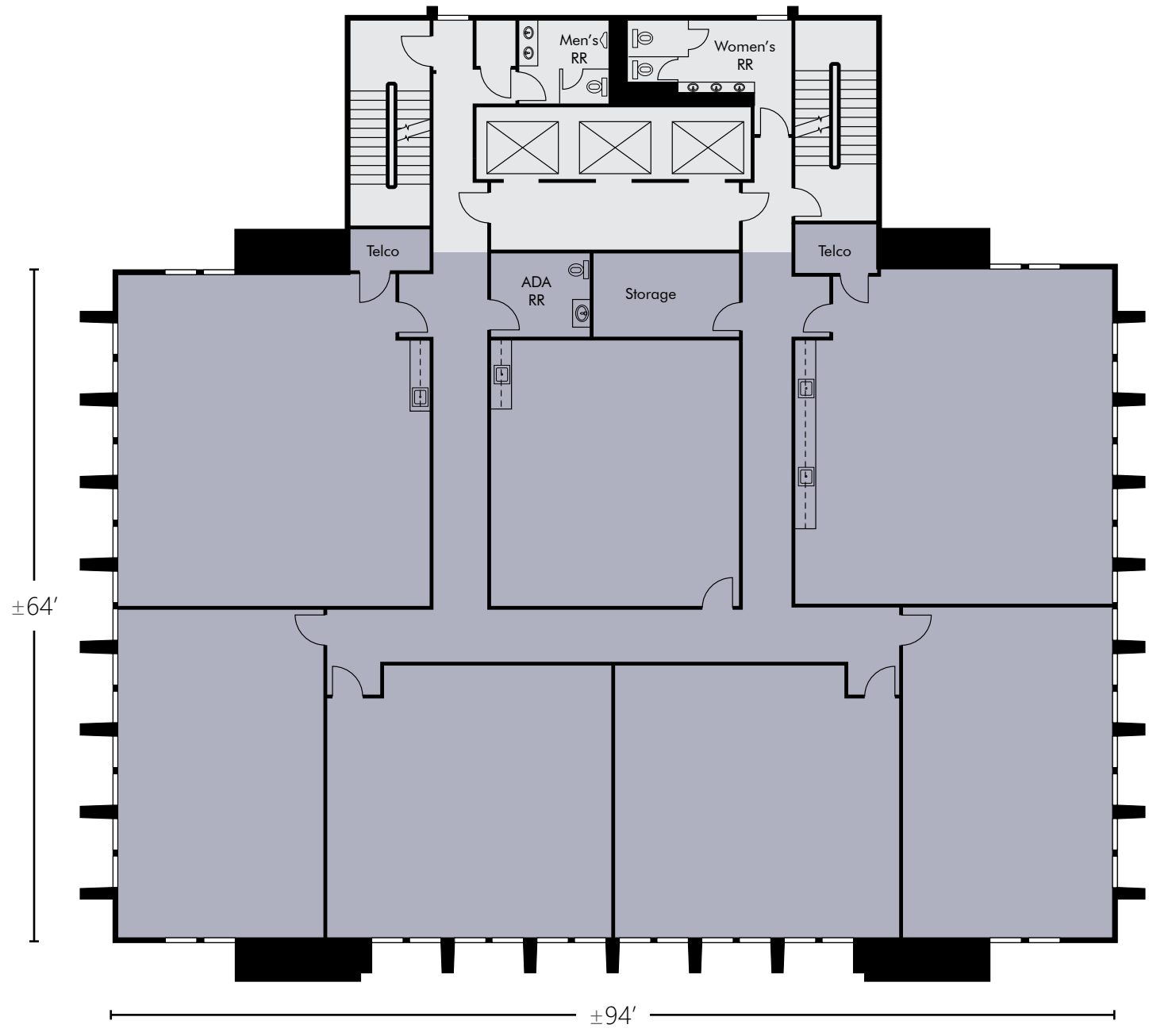


5TH FLOOR - 7,470 RSF

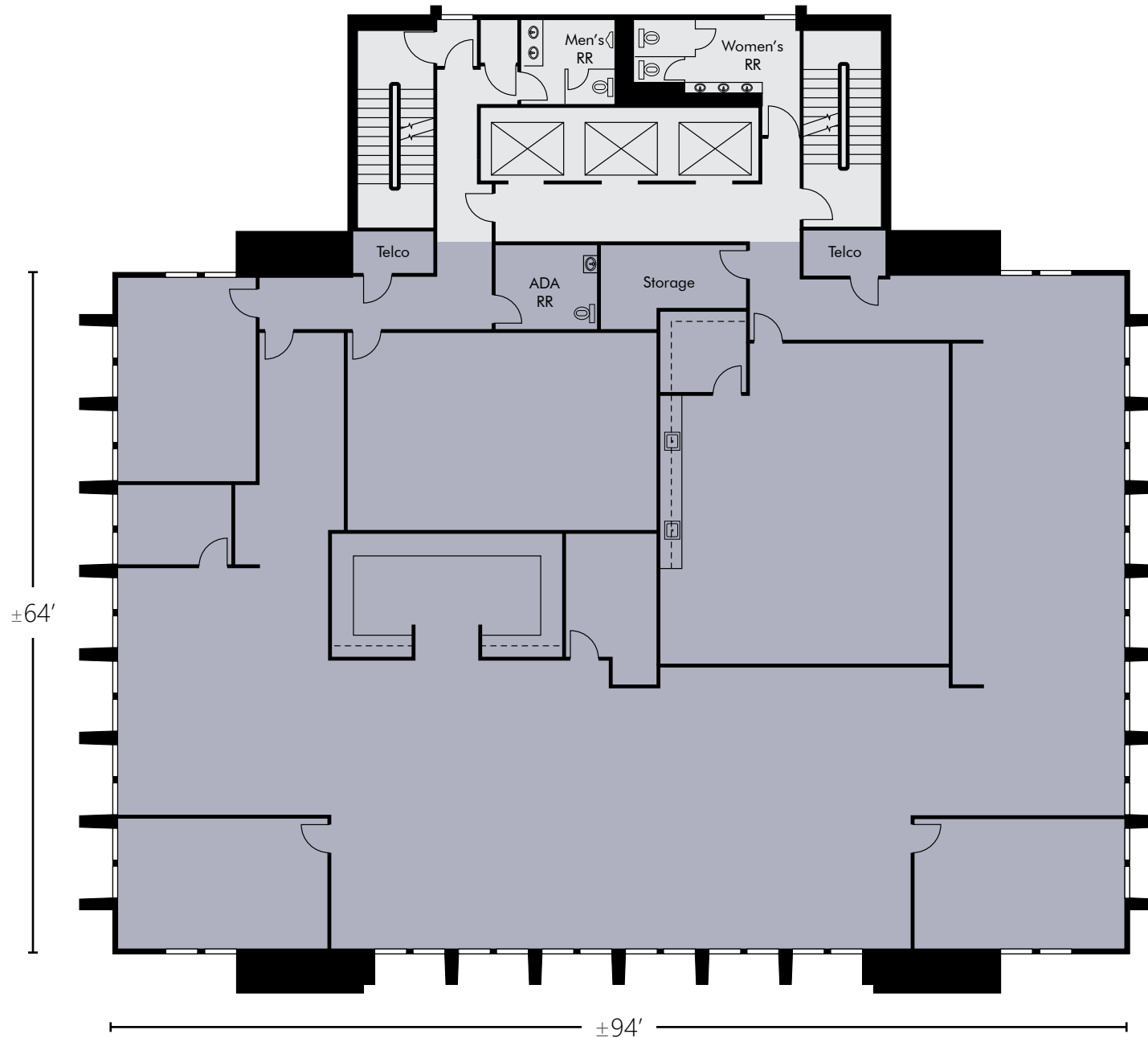




6TH FLOOR - 7,470 RSF

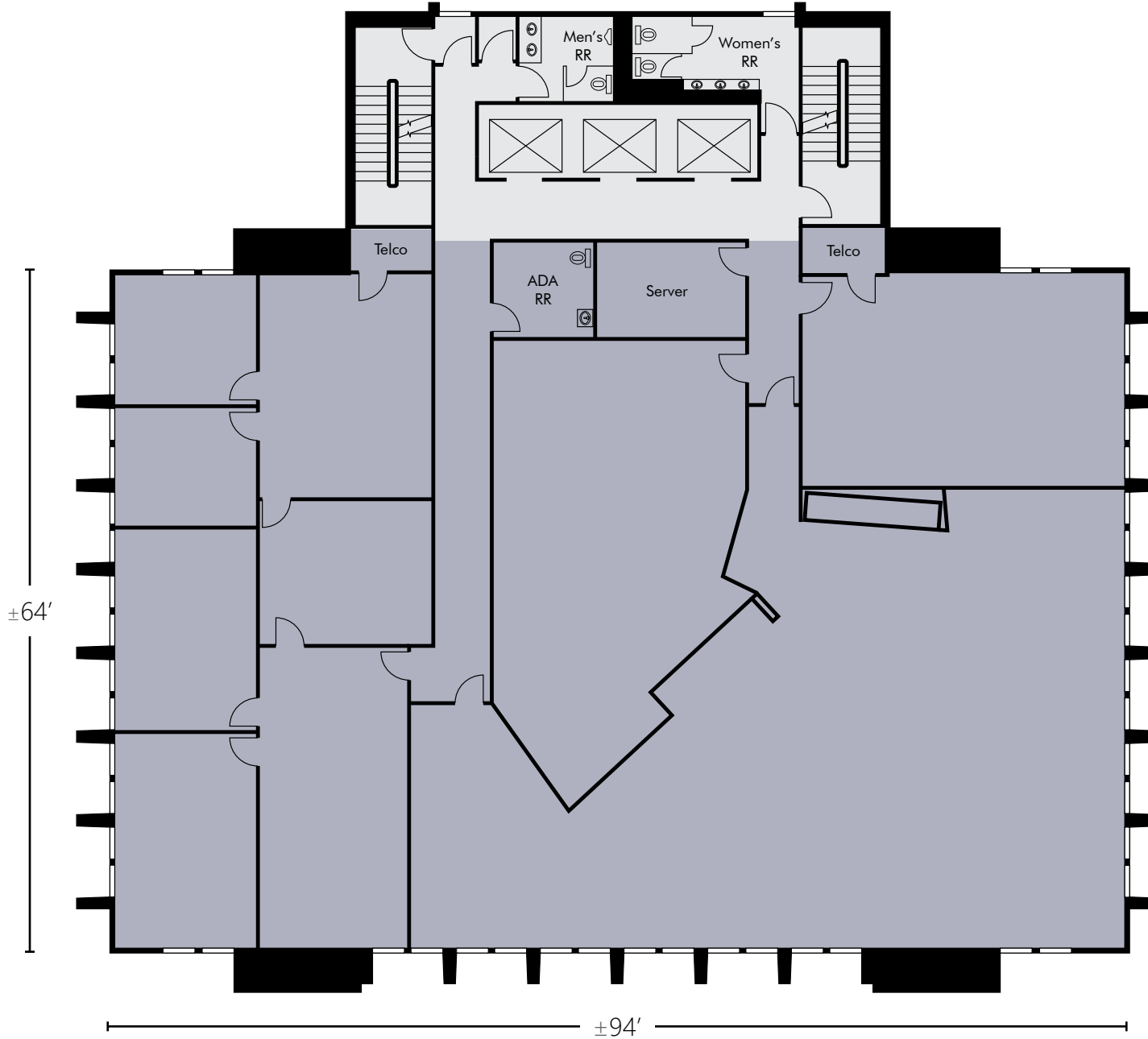


7TH FLOOR - 7,470 RSF





8TH FLOOR - 7,470 RSF







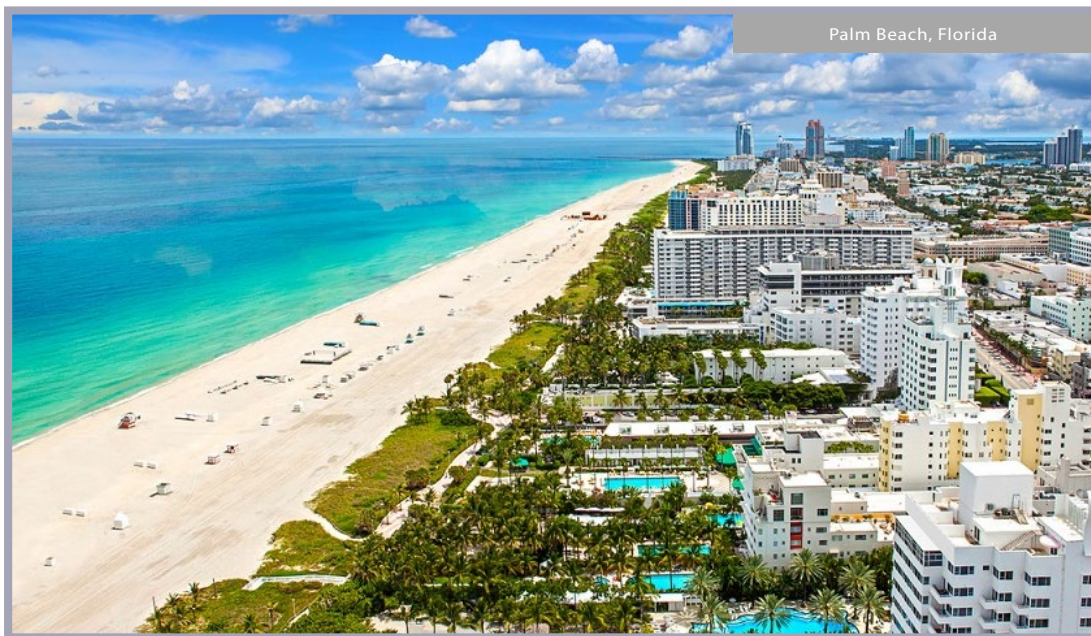
THE TOWER AT



MARKET OVERVIEW



Fort Lauderdale Skyline



Palm Beach, Florida

SOUTH FLORIDA OVERVIEW

South Florida is a region of the U.S. state of Florida. As the name implies, it comprises the southernmost part of the state. While South Florida has no official boundaries or status, and is defined differently by different sources, it commonly refers to Miami-Dade, Broward, and Palm Beach County. The region is the growth engine for the State of Florida as a whole, and has a total population of over 6,200,000. The region's growth was fourth-fastest in the U.S., according to the Census Bureau. Overall, the State of Florida recently surpassed New York to become the third most populous state in the nation. South Florida's phenomenal population, economic, and job growth rate is projected to outpace the national average through 2030.

“THE REGION'S ECONOMIC AND JOB GROWTH CONTINUES TO OUTPACE THE NATIONAL AVERAGE”



TOURISM

Domestic and international tourism, which has traditionally been a mainstay of the Florida economy, continues to thrive and has seen robust growth in recent years. In 2016, 38.8 million people visited South Florida spending approximately \$40.4 billion. The Port of Miami is recognized as the “Cruise Capital of the World” and has retained its leading world status for well over a decade, with 15 cruise lines home porting in Miami. Port Everglades, on the other hand, is the home port for the two largest cruise ships in the world, Royal Caribbean’s MS Oasis of the Seas and MS Allure of the Seas.

“IN 2016, 38.8 MILLION PEOPLE VISITED SOUTH FLORIDA SPENDING APPROXIMATELY \$40.4 BILLION”

ECONOMY

For the past thirty years, South Florida’s economy has experienced rapid diversification, as international trade, finance, real estate, light manufacturing, healthcare and telecommunications have grown to rival the traditional preeminence of tourism. It supports a Gross Metropolitan Product of \$346 billion which is 11th in the United States as of 2017. South Florida boasts more than 1,200 multinational corporations and 40 bi-national chambers of commerce. The Miami Customs District reported total trade of \$107.71 billion in 2017, a 3.08% increase from 2016. Currently, the South Florida Customs District ranks 12th among U.S. Customs Districts. South Florida is one of a very few Districts that continues to report a trade surplus among those in the U.S., amounting to \$10.65 billion during 2017.

“SOUTH FLORIDA BOASTS MORE THAN 1200 MULTINATIONAL CORPORATIONS AND 40 BI-NATIONAL CHAMBERS OF COMMERCE”



“THE SOUTH FLORIDA CUSTOMS DISTRICT - CONSISTING OF THE MIAMI INTERNATIONAL AIRPORT (MIA), FT. LAUDERDALE INTERNATIONAL AIRPORT, PORT MIAMI, PORT EVERGLADES - IS THE ONLY DISTRICT IN THE NATION TO HAVE A CONTINUOUS TRADE SURPLUS FOR OVER TWO DECADES”



Miami, Florida

TRANSPORTATION AND INFRASTRUCTURE

South Florida offers excellent transportation linkages to the rest of the nation and the world. Florida's Turnpike, I-95, I-595, I-75, Sawgrass Expressway, Palmetto Expressway (SR 826), Dolphin Expressway (SR 836) and Okeechobee Road (US Hwy. 27) are the major arteries for overland access, while Miami International Airport, Fort Lauderdale-Hollywood International Airport, Port Everglades, and Port Miami provide air and sea access respectively. South Florida also features a well-developed mass transit system, including the Tri-Rail Commuter Rail systems, linking West Palm Beach, Fort Lauderdale and Miami. Miami also supports the local MetroRail system, which provides an elevated rail system throughout portions of Miami-Dade County. Miami-Dade County Transit is the 15th largest public transit system in the U.S. Currently, MDT has an average weekday passenger ridership of 321,000. Additionally, Florida East Coast Industries ("FECI") introduced the Brightline system in 2018, a high-speed rail service with terminals in Miami, Fort Lauderdale, and West Palm Beach, that will connect residents and employees throughout the Tri-County region. FECI plans to connect the South Florida terminals with a route to Orlando by 2020.



Brightline High-Speed Train

MIAMI INTERNATIONAL AIRPORT

Miami International Airport (MIA), located approximately six miles west of Miami's central business district, generates business revenue of \$33.7 billion annually and welcomes 70 percent of all international visitors to Florida. MIA is recognized as one of the nation's busiest airports responsible for 40 million passengers in 2017.

MIA also ranks as the #3 airport in the nation in terms of cargo traffic, and #1 in international freight, responsible for over 2 million tons of cargo annually; it handles 83% of all air imports and 79% of all air exports between the US and Latin America and the Caribbean. MIA and related aviation industries contribute 282,724 jobs directly and indirectly to the local economy. The Miami-Dade Aviation Department is in the midst of completing one of the nation's largest construction programs to meet the passenger and cargo traffic growth at the MIA. MIA's \$6.2 billion Capital Improvement Program (CIP) completed in 2013, encompasses all aspects of airport operations, from 4.9 million SF of new terminal space, to roadways, cargo facilities and the airfield.



Miami International Airport

Fort Lauderdale International Airport



FORT LAUDERDALE INTERNATIONAL AIRPORT

The Ft. Lauderdale/Hollywood International Airport (FLL) is a major economic engine that accounted for \$13.2 billion in total output in 2015. It processed 29.4 passengers during 2017, up 12% from 2016, while also experiencing international traffic growth of 19% over the same timeframe. 2017 was FLL's 4th consecutive year of double-digit international passenger growth. It ranks #21 in the U.S. in total passenger traffic and #11 in domestic origin and destination passengers. There are more than 325 departure and 325 arrival flights a day. FLL is classified by the US Federal Aviation Administration as a "Major Hub" facility serving commercial air traffic.

"SOUTH FLORIDA TRADE HAS GROWN EXPONENTIALLY — FROM UNDER \$40 BILLION ANNUALLY IN 1996 TO OVER \$100 BILLION TODAY WITH A CURRENT TRADE SURPLUS OF \$10 BILLION."

EXPLOSIVE GROWTH IN SOUTH FLORIDA SHIPPING

South Florida is also making tremendous investments in infrastructure, with \$7.9 billion spent over the last 5 years:

- \$2.0 Billion - Miami Intermodal Center (MIC)
- \$1.3 Billion - Port Miami Tunnel and Dredging Project
- \$322 Million - Port Everglades Deepening & Widening
- \$18 Million - Port Everglades Slip 2 Renovation
- \$58.6 Million - MIA NW 25th Street Viaduct
- \$1.2 Billion - FPL Port Everglades Clean Energy Center
- \$42.5 Million - Port Everglades Eller Drive Overpass
- \$2.4 Billion - FLL airport and runway expansion
- \$560 Million - Miami's Intelligent Transportation System Program



The Port Miami Tunnel project is part of the \$1.2 billion capital improvement plan that commenced in 2010 and was completed in 2Q14. The project allows trucks from Port Miami to connect directly to I-595 and I-95 and to bypass the highly congested downtown area, essentially doubling truck movement capacity between the harbor and mainland.

Completed in late 2013, Miami Intermodal Center, located in the Hialeah Railyards at the northwest corner of the Miami International Airport, is designed to accommodate and provide connections to various forms of transportation, including car rental, Tri-Rail, Metrorail, AMTRAK and future high-speed rail service all coming together at Miami Central Station. Additionally, the U.S. Department of Transportation and Florida East Coast Railroads recently modernized the freight rail system by connecting Port Miami to the national rail system which allows cargo to reach 70% of the U.S. population within 4 days.

In order to coincide with the recent completion of the Panama Canal expansion, and to support the much larger ships that can pass through, Port Miami underwent a \$220 million Deep Dredge Project, a massive initiative to deepen the channel to minus 50'. "Panamax" and "New Panamax" are the terms reserved to describe the size limits and requirements of the old and new lock chambers, respectively, at the Panama Canal. While the former can handle 5,000 TEU vessels, the latter's expanded dimensions will be able

to accommodate the world's largest vessels, with capacities up to 13,000 TEUs - a 160% increase. While three east-coast US cities (New York, Norfolk & Miami) vie to capture "New Panamax" traffic, Port Miami's new depth will enable it to be the first port of call along the United States' eastern seaboard for fully-laden ships coming from the newly expanded Panama Canal.

Port Everglades is continuing to work with the U.S. Army Corps of Engineers to deepen and widen the Port's navigational channels. The project calls for deepening and widening the Outer Entrance Channel from an existing 45-foot project depth with 500ft width to a 55-foot depth with 800ft width, deepening the Inner Entrance Channel and Main Turning Basin from 42 feet to 48 feet, and widening the channels within the Port to increase the margin of safety for ships transiting to berth. Widening and deepening the channel at Port Everglades is projected to create 4,700 construction jobs in the near term and 1,500 permanent direct jobs by the year 2022.

Also at Port Everglades, construction is moving forward with plans to lengthen Slip 2, located adjacent to Cruise Terminal 4, by 250 feet westward to accommodate the next generation of large cruise ships. Once completed, Slip 2 will be 1,150 feet long and 42 feet deep upon construction completion. The project was completed in August 2017 with the new slip having commenced operation in September 2017.

PORT MIAMI

The “Cargo Gateway of the Americas” has over 7.7 million tons of cargo pass through the port annually since 2011. Port Miami contributed over \$27 billion in 2016 to the South Florida economy and helps provide direct and indirect employment for over 207,000 jobs. Cargo destined for more than 100 countries and 250 ports around the world flow through this seaport. Due to its strategic location, the port included among its top ten trading partners countries from the Far East, South and Central America, Europe and the Caribbean. Port Miami’s top trade partners by dollar value include China, Dominican Republic, Honduras, El Salvador, and Colombia.

The expansion of the Panama Canal, together with the aforementioned enhanced intermodal capacities, will drive growth in South Florida’s coastal industrial markets, as well as increase economies of scale in reaching the southeastern United States.



Port Miami

Port Everglades



PORT EVERGLADES

Port Everglades is one of Florida’s leading container ports, serving more than 150 ports and 70 countries around the world. Port Everglades is South Florida’s main seaport for receiving petroleum products including gasoline, jet fuel, and alternative fuels. The port serves as the primary storage and distribution seaport for refined petroleum products, distributing fuel to residents of 12 Florida counties. Port Everglades is a self-supporting Enterprise Fund of Broward County government with operating revenues of approximately \$163 million in Fiscal Year 2016. It does not rely on local tax dollars for operations. The total value of economic activity at Port Everglades is over \$28 billion. Approximately 224,000 Florida jobs are impacted by the Port, including 13,300 people who work for companies that provide direct services to Port Everglades.



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