

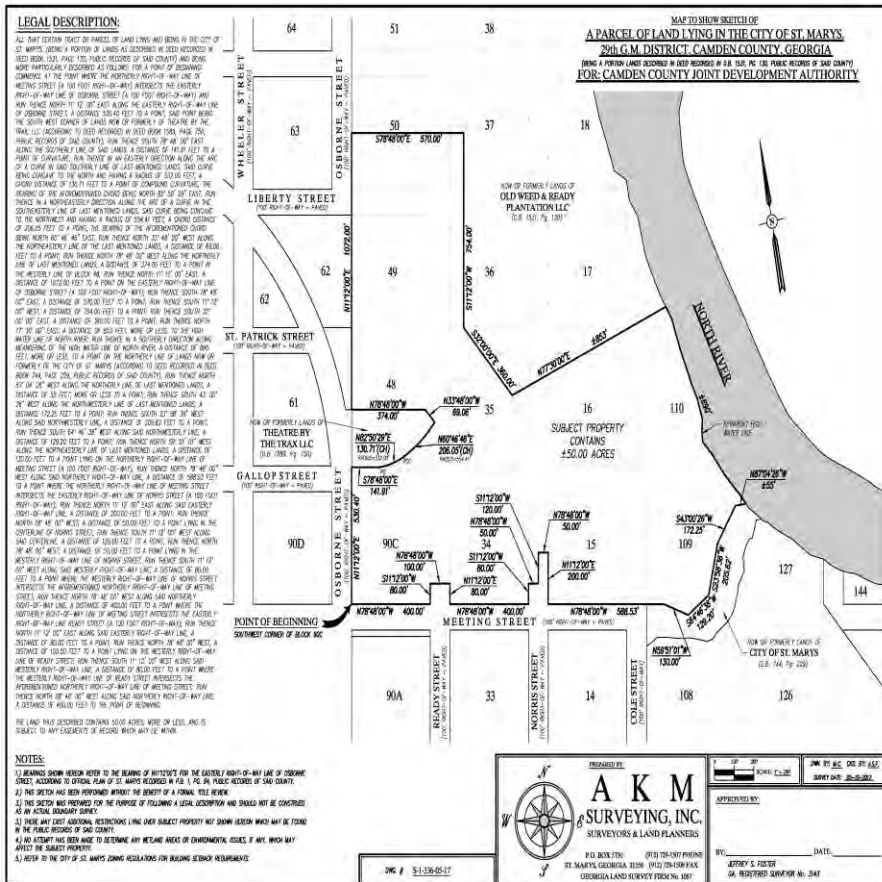
# *St. Marys Marine Center*



*Project Update*  
*October 2017*

# Where we are today

- 50 acres of 719 acre site
  - JDA under contract as of July 31, 2017
  - Due diligence underway as of August 1, 2017
  - Diligence/permitting expected to take a full year





# Where we are going

- St. Marys Marine Center featuring...
  - Boat slips
  - Yacht haul-out
  - Marine trades/service
  - Dry storage
  - Retail
  - Restaurant
  - Manufacturing



# An economic catalyst tailored to the unique attributes of St. Marys



# Key steps to get us there

## *Joint Development Authority*

- ✓ Secure Property
- ✓ Due diligence
  - Civil
  - Environmental
  - Permitting
- *Secure Developer*
  - Public/Private/Partnership
    - Developer
    - St. Marys
    - JDA
  - Recruit tenants (with developer)
  - Secure Incentives
    - State
    - Federal

# Timeline

## Due Diligence and Permitting

### Due Diligence

- 9-12 months
- Soil testing and remediation planning
- Civil engineering
- Environmental engineering

### Permitting

- 12-15 months
- Local
  - PD text
- DNR
  - Marina and slip construction
  - Waterway management
  - Endangered species protection
  - Ongoing management plan



# Master Developer

- Mr. Bruce Benton
  - FIRMUS LLC,  
Birmingham, AL
  - 30 years construction  
and development  
experience
    - Residential
    - Commercial
    - Retail
    - Manufacturing
    - Marina



# Master Developer



- Experience

- 10 years as Director of Construction Operations and Senior Vice President of AIG Baker Real Estate LLC
- 25 million sq. ft. of retail
- \$2 billion worth of commercial construction
- The Wharf Marina, Orange Beach, AL
  - Wharf



# Vision for this project



# Tenant Types

- Boat Haul-out and Repair
- Recreational Boat Club
- Dry Stack Storage
- Waterfront Restaurant
- Marine related retail





# What does this mean for St. Marys?

## *Transformation*



to



Increased visitors, tourism dollars, removal of blight, JOBS!



# Next steps for St. Marys

- Creation of St. Marys Marine Center Community Improvement District (CID)
  - JDA and St. Marys staff author legislation
- Allows developer/owner to request additional millage that can then be used to finance public aspects of project.
- Authority will request cooperation from City and legislation to create CID by December.



# Thank you!

Questions?