

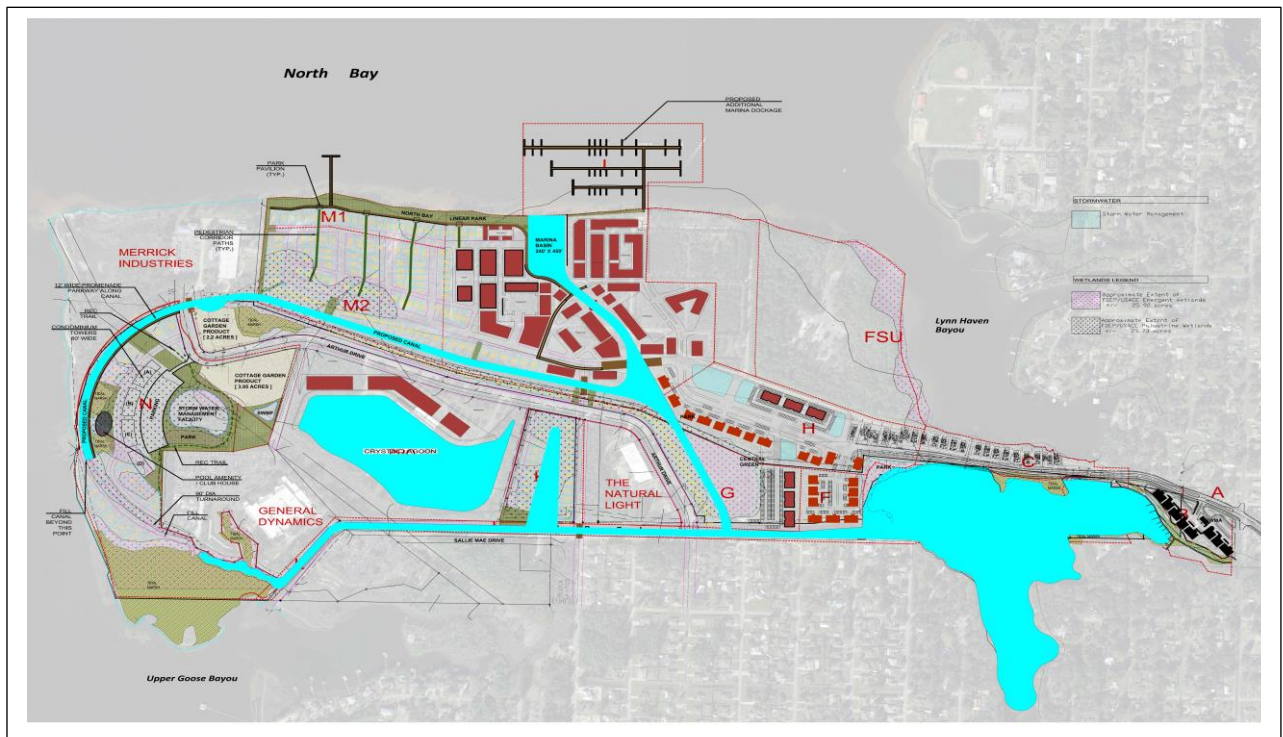


**MARINA ISLAND, LLC  
INFRASTRUCTURE IMPROVEMENTS FOR FORMER AIR FORCE FUEL DEPOT SITE**

**Executive Summary**

Marina Island, LLC, is the titled or beneficial owner of 243 acres of real estate in Lynn Haven, Florida, including the fuel depot property acquired by the City of Lynn Haven from the United States Air Force and surrounding portions of the Hugh Nelson Industrial Park. It acquired the fuel depot in August 2017.

The property includes over 25,000 front feet of waterfront, including exposure to North Bay, Upper Goose Bayou, Lynn Haven Bayou canal, and Lynn Haven Bayou, and has an existing, but poorly maintained, canal system. Proposed canals, marina basin, and waterways will add another 10,000 linear feet of waterfront. See below for the latest Masterplan.



As part of the acquisition of the fuel depot property by the City, Florida State University acquired an additional 40 acres of real estate immediately adjacent to the project, and the developer has committed to cooperating with FSU in their development plans. The development is also supporting a rails-to-trails program along the railroad right of way leading from the former fuel depot site throughout Lynn Haven southeasterly to US 231 north of East Avenue, including donating 40 acres of right of way to the City for that project. Additionally, the project team has been working with Friends of Lynn Haven Bayou to address the restoration of Lynn Haven Bayou as part of the development plan.



# Marina Island™

Marina Island intends to develop the property into a seaside type village resort, an unparalleled mixed use development providing a range of residential, commercial, civil, and recreational opportunities for Bay County. As currently envisioned, the plan includes 24 acres of recreation and conservation land including a rails to trails system that connects to the Florida Bike Sun Trail Network, and approximately 31 acres of recreational waterways including a new 5 acre inland marina cut, a 500 slip marina on North Bay, and an innovative canal system which facilitates the flushing of Lynn Haven Bayou while providing a unique amenity to the residents and visitors to the project.

Additionally, the development will create a number of areas to encourage local entrepreneurship- a Craftsmen's Square where local artisans, wood workers, metal smith, and other crafts can create and sell their respective handicrafts; a farmer's market; local boutiques and restaurants and a state of the art aquarium. The aquarium and other facilities will encourage domestic and international tourism to the area, generating significant and sustainable tax revenues to local and state government.

At build-out, Marina Island anticipates having added **\$450 million** in increased taxable value to Bay County, creating 600-700 construction jobs and up to 1,000 permanent jobs, both skilled and unskilled. In the process, Marina Island and its development partners anticipate investing over **\$300 million** directly into the local economy over the next 10-15 years.

The project will drive significant new traffic to Bay County annually. It is modelled after a European seaside village, with numerous area with hotels, Air BNB, shopping, dining, public walking streets and various activities. Something that Bay County in general lacks and which the East side of the St. Andrew's Bay severely lacks to lure high-quality family tourism to the area. This in itself will create tremendous entrepreneur opportunities, create a new class of international tourism and hundreds of millions of new tourist dollars to the area.

The project is not without its challenges, however. Transportation infrastructure to the project site is inadequate. There are known environmental contamination issues arising from the Air Force's historic use of the property. The canal system which provides flushing for Lynn Haven Bayou needs to be re-dredged or replaced.

While Marina Island has already started the process of vertical development on the property, in order to fully realize the plan of development, the project seeks Triumph funding for needed infrastructure of the Marina Island Blvd from SR 390 through the development, which will be a City owned collector road. The estimated cost of the Blvd. is **\$10.0M** and The City of Lynn Haven will build and maintain the Blvd, which includes an extension of the multiuse trail system, along the old railway.





Marina Island will guarantee a minimum of 100% match of investment to match the Triumph request for **\$10.0M** and will guarantee 200 jobs within 5 years. Jobs such as service, hospitality, technical (facilities engineers) transportation, management as well as many general service and labor jobs.

Many of these components will also aid the existing industrial facilities in the High Nelson Industrial Park by improving the transportation flow for their employees and suppliers, as well as create new infrastructure to access the area, moving heavy traffic flow from the existing residential neighborhoods streets surrounding the site.