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Redeveloped marina now open in Pompano

Aquamarina Hidden Harbour is
Category 4 hurricane resistant

BY BILL FROGAMENI

Aventura-based Aqua Marine Partners on June 3 opened a redeveloped, 384-slip marina in Pompano Beach. Aquamarina Hidden Harbour, situated on 6.7 acres purchased from a subsidiary of Huizenga Holdings in January 2008, is a Category 4 hurricane-resistant, dry storage facility. The site also includes several parcels at 1500 N. Federal Highway that may eventually be developed into retail or office space.

As the market improves and development becomes more feasible, the goal is to install businesses that would complement the marina, Aqua Marine Partners' founder, President and CEO Andrew Sturner said. For instance, potential businesses could include a yacht broker or a restaurant.

Aquamarina will store boats in the 25-foot to 40-foot range, Sturner said.



MARK FREERKS

Andrew Sturner says Aqua Marine Partners' wealthier clientele is helping the company weather the recession better than others in the

The marina began selling rental space a few weeks before opening, and already has about 20 percent occupancy, he said. The goal is to get up to about 90 percent occupancy within two to three years.

Aqua Marine Partners owns a handful of marine properties throughout the country, including a marina in Aventura and a full-service boatyard on Marina Mile in Fort Lauderdale.

Occupancy has been nearly flat over the last year, but prices have been dropping across the industry, Sturner said. Boaters may be able to store their craft at Aquamarina for as little \$400 a month, Sturner said. Four or five years ago, during the boom, the cost would have been about \$800 a month. Prices have fallen 10 percent to 15 percent over the last year, alone, he added.

Still, the company is holding its own, Sturner said.

"We haven't really seen a lot of the troubles you read about in the paper," he noted. "Our facilities cater to slightly larger boats and, therefore, a slightly wealthier clientele."

As the recession has worn on, more people have kept their boats on trailers and out of marinas, said Frank Herhold, executive director of the Marine Industries Association of South Florida. But, as prices continue to fall, facilities like Aquamarina will be able to lure boaters back, he said.

"There's a point at which price and the step-aboard-and-go convenience cross," Herhold said.

