

Marine Stadium Fact Sheet and Reasons to Approve the Resolution

About The Stadium

The Marine Stadium was built in 1962 and featured hundreds of boat races, concerts on a floating stage, easier sunrise services, boxing and wrestling and all sorts of community events. It operated for 30 years until it was shuttered by Hurricane Andrew in 1992 (the Stadium was NOT damaged by the Hurricane). In 2008, an advocacy campaign started to save and restore the Stadium. After 18 years of hard work, we are finally ready to take the next step.

About The Proposed City Commission Resolution

The Resolution appoints the Oak View Group to operate the Miami Marine Stadium once the Stadium is renovated. If approved by the Commission, the appointment must be approved by the City of Miami voters in a Referendum during a public election which is scheduled for August, 2026. If approved by the voters, Oak View would thoroughly analyze Marine Stadium operations and develop a management, financing, and construction plan for the Stadium. This plan would then be presented to Commission for approval. Also, as part of the proposed Resolution, the City will grant Oak View a five-year lease of the Flex Park in front of the Marine Stadium. This should create additional usage and revenue for the City. Oak View will also do a thorough study of the Stadium to include management, financial and construction issues.

Why should this Resolution be approved and why should the Marine Stadium be restored?

-The Oak View Group was selected by the City Administration in an open and transparent process. In January 2025, the City issued a request for proposals (RFP) for a Marine Stadium operator. Bids were closed in April. There were two bidders: Oak View and ASM Global, the two largest facilities operators in the United States. Oak View was selected by the City's selection Committee in July based on clearly defined selection criteria. The City's Department of Procurement did a thorough review of Oak View in December to make that they were fully compliant with all legal and ethical standards.

- Oak View (www.Oakviewgroup.com) is an excellent choice. They operate 300 venues around the world. Oak View operates the Miami Beach Convention Center-which provides additional synergies and economies of scale. The company is especially strong in music programming-a key use of the Stadium. Oak View will commit \$10 million to the project.

-This Resolution is NOT the final decision. It just authorizes the City to designate the Oak View Group as the operator. The voters must approve Oak View in a Referendum and then-and only then-will a final plan be presented to the Miami City Commission for approval. This just gives us the voters a chance to decide whether or not they would like to see a restored Marine Stadium and designate Oak View to operate it.

-An independent feasibility study done for the City of Miami shows that the Marine Stadium will operate among the "top tier of performing arts venues" and can become a destination venue like Red Rocks Amphitheater in Colorado.

-The Marine Stadium will turbo charge Miami's tourist economy. Tourism is extremely important to the economic well-being of Miami and the Stadium will be a bold "new" tourist attraction, creating revenues and jobs. For example, Red Rocks Amphitheater in Denver, Colorado, a venue often compared to the Marine Stadium, hosts 500,000 visitors a year from out of state.

-The Stadium offers significant community benefits. One of Miami's great assets is the waterfront. But most of Miami's waterfront is owned by the wealthy-expensive condos and houses, 5 star hotels and yacht clubs. The Stadium can be a one-of-a-kind community hub where every Miami resident is a "VIP" with a great waterfront seat.

-The Stadium is already famous and architecturally significant. It has been named a National Treasure by the National Trust for Historic Preservation and is on the Watch List of the World Monuments Fund. It has been designated historic by the City of Miami and is on the National Register of Historic Places. When built, its 326- foot-long roof was considered the longest span of cantilevered concrete in the world.

-Miami Marine Stadium is already world famous and will be a symbol of our City. Even its present state, it has been featured in many news stories, a documentary on the Discovery Channel.

-The Stadium is a source of pride to Miami's Cuban community-it is the "most Cuban building in Miami". It was designed by Cuban born architect Hilario Candela and uses advanced engineering and construction techniques developed in Cuba during the 1939s-1950s. Hilario apprenticed with Cuban architect Max Borges, Jr. who designed Havan's world- famous Tropicana Nightclub.

-Questions of financing the Stadium are not germane to this Commission Resolution. The goal here is to just approve the operator-the final financing, management and construction plan is to be negotiated between Oak View and the City, ultimately to be presented to Commission for approval.

Nevertheless, we are aware that people are interested in cost issues so here is some preliminary information: The last estimate of restoration costs of the Stadium is \$63 million, and this number will probably increase. Currently, \$25 million in non- City funds have been identified that can be used to offset construction costs. Other potential revenue streams include naming rights, which can be significant. As part of its scope of work, Oak View will develop a complete financial plan for the Stadium. AFTER the plans are developed, the City can make the final decision on the Stadium.

For more information or questions
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