

Press release ENG, date December 14, 2019

Market consultation as the next step in Port City Oranjestad development

Aruba Ports Authority (APA) announces that the transformation of the former cargo terminal area near the cruise terminal of Oranjestad into a new leisure, residential and commercial area is entering a new phase. In February 2019, the Aruban government approved the urban development plan for this project, appropriately named Port City Oranjestad. APA will issue the first building lots in 2020 and is therefore inviting market participants to submit their wishes and ideas in a market consultation.

With the development of Port City Oranjestad, APA and the Aruban government intend to bring a transformation to the area, providing an attractive combination of living and working that positively contributes to the development of the island of Aruba. Port City Oranjestad is to act as a magnet for residents and tourists alike, with a variety of mixed-use programs including boutique hotels, offices & conference facilities, supporting F&B & retail, recreation as well as residential housing. The Port City Oranjestad project plan also includes a public waterfront park between the cruise terminal and Bushiri Beach. The entire area measures 20 hectares, of which 12 hectares are intended for public space and 8 hectares for commercial real estate development. The total investment is estimated at approx. 575 million US Dollars over the next 10 to 20 years, with an estimated investment of approximately 500 million US Dollars coming from private investors and developers.

APA is looking for developers and consortia that have experience in joint financing and development of similar plots, from design to completion including operation. Additionally, APA wants to use this market consultation to gain insight into the end-users and operators requirements and wishes, in order to ensure that supply and demand are balanced when the formal invitation for tenders takes place. The plots of the area will be issued and developed in phases. This market consultation is focused on the most western plots, adjacent to Bushiri Beach.

Quote from APA's CEO Marc Figaroa: 'With this market consultation, we want to gain insight into the wishes and ambitions of operators, as well as project developers. A better understanding of these wishes and ambitions allows us to support market demands. We call on project developers, hotel operators and other parties that have an interest in Port City Oranjestad to provide us with their input. The area is to be developed with a focus on sustainability and the interests of the local population, as we want to create an area that can benefit Aruba for the decades to come.'

The Port City Oranjestad urban development plan is the result of a close collaboration between APA and the Ministry of Tourism, Public Health and Sports, together with the Directorate for Infrastructure and Planning (Directie Infrastructuur en Planning, DIP), the Public Works Authority (Dienst Openbare Werken, DOW), the Aruba Tourism Authority (ATA), as well as Port of Amsterdam International in an advisory capacity.

For more information about the market consultation and the underlying documents thereof, please visit: www.arubaports.com/portcityoranjestad

