

## MAIN ASSUMPTIONS AND CHARACTERISTICS OF THE PROJECT

- Unique opportunity to add to the proposition of Aruba, for both visitors and inhabitants. Functions/business activities should be complementary to existing facilities elsewhere on the island.
- APA has the primary leasehold over the former port area APA will be responsible for the re-development and exploitation of the Port City plan area, operating as a governmental public limited company.
- It is vital to safeguard APA's primary role as a cargo and cruise port developer and manager. APA will set up a separate legal entity for Port City.
- APA will exploit the commercial plots, issuing in sub lease. Private investors develop/exploit the real state (approx. USD\$ 500 mln.).
- APA will invest in creating the public waterfront park and scenic road (approx. USD\$ 78 mln.).
- Intended is a multifunctional/mixed use for the commercial plots. The final composition will determine the actual land value of the project (sub lease revenues from developers).
- The master plan was approved in Feb. 2019 and allows APA to move forward to develop and operate the final version of the plan, with clear guidelines from the urban development plan from the start.
- Further preparation will be done in close cooperation with the government and in continuous alignment with stakeholders.