

NEWS

Crystal Lagoon land sale approved for Lakoona Beach aquatic complex in Melbourne

Adëlon Capital founder and co-chairman Jonathan Cohen has said the aquatic resort complex could create 2,600 direct and indirect jobs.

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Flanked by apartment buildings and restaurant-retail boardwalk venues, a future 5- to 7-acre Crystal Lagoon off NASA Boulevard will help the city's key employers retain and recruit young workers, Melbourne Orlando International Airport Executive Director Greg Donovan believes.

“Every single one of our aerospace companies that we do business with — most recently with Dassault Falcon — that recruit in, it's always about the lifestyle of the engineers in their workforce that are coming on board,” Donovan told the Melbourne City Council earlier this month.

“And while I might be really happy with cleaning the pool and mowing the lawn on the weekend, you might have 20-year-old, 30-year-old engineers that want to have a little more social,” Donovan said.

"This was something that I think really opens up some opportunities for our community and helps our major employers — our biggest employers — actually retain and recruit. So it is very good use of the property."

More: Crystal Lagoon: Here's what we know about proposed Melbourne 'Lakoona Beach' complex

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Named Lakoona Beach, the Melbourne manmade Crystal Lagoon project would be built across a wooded 56-acre tract that was conveyed from the federal government to the city in 1947 as part of the former Naval Air Station Melbourne. Managed by the airport, the site lies off the south side of NASA Boulevard, east of Broadband Drive, west of Woody Burke Drive, and north of Hibiscus Boulevard.

In October, the Melbourne Airport Authority unanimously authorized selling the land for \$8.93 million to Adëlon Capital, a Hollywood developer, for the Crystal Lagoon plan. The City Council followed suit with a unanimous vote on Dec. 13, approving the land deal.

Adëlon Capital founder and co-chairman Jonathan Cohen has said the aquatic resort complex could create 2,600 direct and indirect jobs.

"This unique, multi-use development project will offer Class A residential housing units, retail, restaurants, and entertainment venues that will surround the signature Crystal Lagoon and its pristine beaches and family water play area," said an Adëlon Capital press release following the City Council vote.

"The Lagoon will be both open to public access with cost of admission and offered as an amenity for residents of Lakoona Beach," the press release said.

Next, per contract, Adëlon Capital will have a due diligence window through Aug. 23 to conduct an environmental study of the land, determine the project's feasibility, and close the deal.

"Airport staff reports that within this parcel is a former city-owned landfill site, which restricts the types of development on this property. A sale is being contemplated because there is no future operational need for this land, and it has garnered little developer interest," a City Council agenda memo said.

"The purchaser will be responsible for any remediation needed on the site. Airport staff believes that this type of development will be appealing to its growing international passenger traffic."

Lakoona Beach has also advanced to the design and permitting phase. The Federal Aviation Administration must ultimately approve the 56-acre land acquisition.

Council Member Yvonne Minus said she was "just tickled pink" to see Lakoona Beach expand the entertainment options in the airport vicinity.

"I'm very excited about it, because now we have TUI here. And you know, it's very disappointing to me to see them get off the airplane, get on buses (and) go to Orlando," she said.

Minus also cited the airport's five-story, 143-room Hyatt Place with rooftop bar and swimming pool in the final stages of construction just west of the passenger terminal, on Harry Sutton Road. Adëlon Capital is building the hotel, which Cohen said should open in early 2023.

Cohen said his company has been working with airport officials for nearly two years on the Lakoona Beach proposal.

Airport officials will earmark the \$8.93 million in sale proceeds for future land purchases. Donovan said the 56-acre parcel off the south side of NASA Boulevard is not "airside," meaning it is not contiguous to the airfield.

"We've had substantial discussions at the airport authority level about making sure these funds are available for future land acquisition," Donovan told council members.

"We do have aspirations of finding land, and there is land available periodically that's adjacent to airside locations, which would serve the airport's purposes much better."

In October, Dassault Falcon unveiled plans to create 400 jobs at a future \$115 million aviation maintenance facility on airport property off Apollo Boulevard. The project was previously labeled Project Vista, a code name assigned by the Economic Development Commission of Florida's Space Coast and Florida Gov. Ron DeSantis' office.

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