MARKET REPORT

Revamping Fort Lauderdale: Convention Center Expansion and Omni Hotel Development

JULY 8, 2024

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Fort Lauderdale, known for its beaches and canals, has grown beyond a leisure destination in recent years. As the focus of this shift, the Broward County Convention Center is undergoing a $1.3-billion renovation and expansion. The highly anticipated project is underway and slated for completion in 2025.

The first phase of the expansion, consisting of the west expansion building, was completed in 2021 and added an additional 350,000 square feet of space to the main exhibit halls and loading docks. Upon completion of the entire project, the convention center will offer 1.2 million square feet of meeting space, including a 65,000-square-foot waterfront ballroom, an open-air amphitheater, a waterfront plaza, and enhanced water-taxi access.

Furthermore, the convention center will be connected to the brand-new, 800-room Omni Fort Lauderdale Hotel that is currently under construction. Once completed, the 29-story hotel will offer over 73,000 square feet of meeting space, several food and beverage outlets, a state-of-the-art spa, a fitness center, and over 30,000 square feet of pool decks. The hotel and the convention center's east expansion building are both under construction and celebrated their topping-out in December 2023.

The new Omni will be the largest hotel in Fort Lauderdale in terms of guestroom count and the third largest in Broward County, behind the Seminole Hard Rock Hotel & Casino Hollywood and the Diplomat Beach Resort, Curio Collection by Hilton, according to data provided by STR.

The convention center is already home to several annual events. For example, it serves as one of the central locations for the renowned Fort Lauderdale International Boat Show, recognized as the largest in-water boat show in the world. As of June 2024, the convention calendar reflects events through 2028 that span regional, national, and international conferences.

While the Omni hotel will likely focus on the meeting and group segment that the convention center attracts, the hotel's location, amenities, and overall product offering should also be attractive to traditional leisure guests, as well as corporate travelers looking to enjoy all that Fort Lauderdale has to offer. The Broward County Convention Center expansion and associated hotel development will position Broward County, and specifically Fort Lauderdale, as a premier convention destination.

Our unique methodology, which involves conducting primary interviews within local markets, enables us to gather real-time insights and current data. This approach ensures an in-depth understanding of each market we operate in. For comprehensive information about the Fort Lauderdale market or for assistance in making investment decisions that align with your specific goals and risk tolerance, we invite you to reach out to Emeldina Paratusic, your HVS South Florida hospitality expert.

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