May 7, 2013

Don Worth
Friends of Miami Marine Stadium
7770 SW 31st Street
Miami, Florida 33155

Dear Don:

I am glad I finally had the opportunity to visit the Miami Marine Stadium and meet some of the key players in the endeavor. Thanks again for all you did to make the arrangements.

Per our discussions, the Antique Boat Museum (ABM) is the premier freshwater nautical museum in North America. We have the world's largest collection of watercraft, tens of thousands of artifacts, and a 4.5 acre campus with over 80,000 square feet in 12 buildings on the St. Lawrence River in Clayton, NY.

We envision a dynamic, community-focused educational and cultural center at the stadium complex that celebrates the rich boating history of South Florida. We see a place that connects people with the water, whether in smaller human-powered watercraft that people can row or paddle for an afternoon at no charge, or in large off-shore vintage power boats that take people out for a 45-minute thrill ride. We'd also have sailing classes for youth and families, licensing classes and other educational offerings. The Miami Rowing Club and MAST Academy would be excellent partners for these efforts.

Assuming we come to a mutual agreement on the scope of the project, we are confident we could raise the funds to support our presence within the larger stadium site. We have a long history of successful fundraising efforts, in particular our current capital campaign generated which over $13.2 million in less than 3 years, including $5.5 million in gifts, $5.2 million in planned giving and $2.4 million in increased annual support. Our 2013 budget, including several major special projects, is just over $3.0 million. More than 300 top-level "Friends of the Museum" contribute nearly $750,000 annually to support our operations. Our Net Assets of $18.2 million exceed our Liabilities sixteen-fold.

We look forward to continuing our exploratory discussions with you, the City of Miami and other interested organizations toward creating a dynamic, public waterfront space at the stadium site.

Yours truly,

Frederick H. Hager
Executive Director
FHH/dz

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