



The North Beach CRA Redevelopment Plan

A public discussion of the CRA Plan

March 8th, 2021



Timeline

- 6:00 PM: Welcome from the City
- 6:05 PM: The Consultant Team and Approval Process
- 6:10 PM: Highlights from the CRA's Situation Review
- 6:15 PM: The CRA's Goals and Strategies
- 6:30 PM: Discussion of Tax Increment Financing
- 6:35 PM: Next Steps
- 6:45 PM: Public Q&A
- 7:30 PM: Conclusion

The consultant team



Financial & economic
development advisory



Physical planning & public
engagement



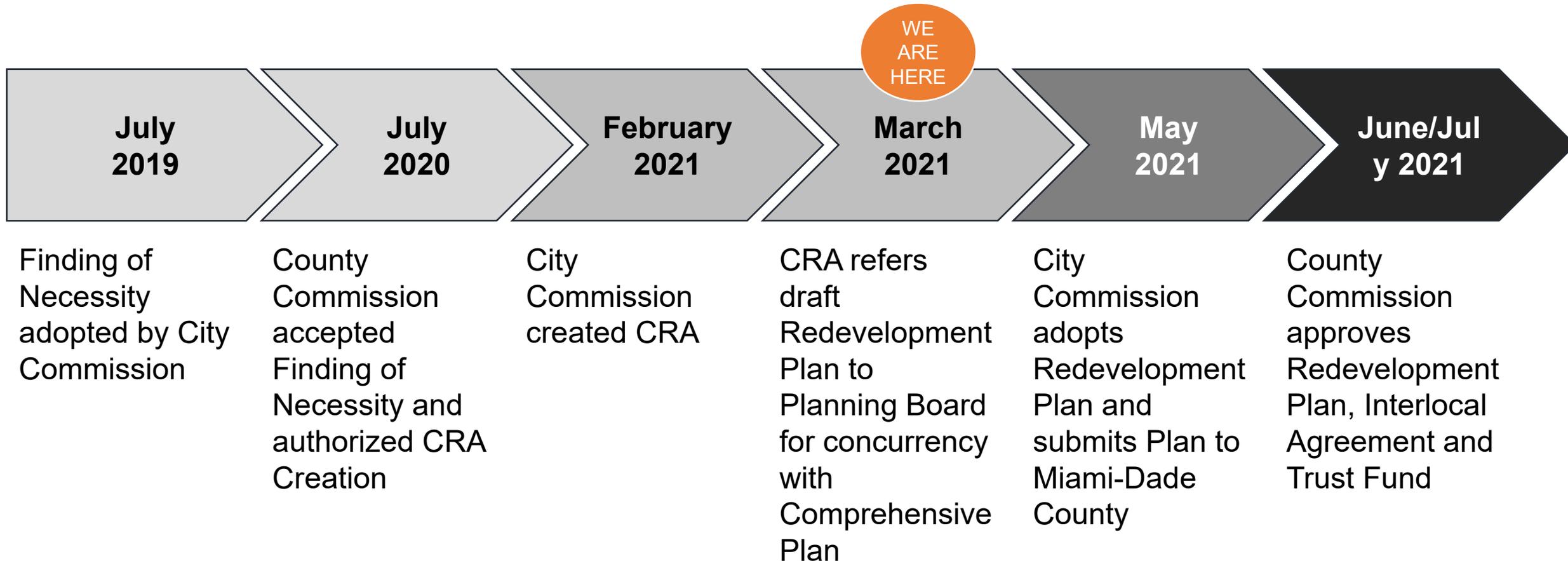
REINVENTING YOUR CITY

CRA Plan advisory

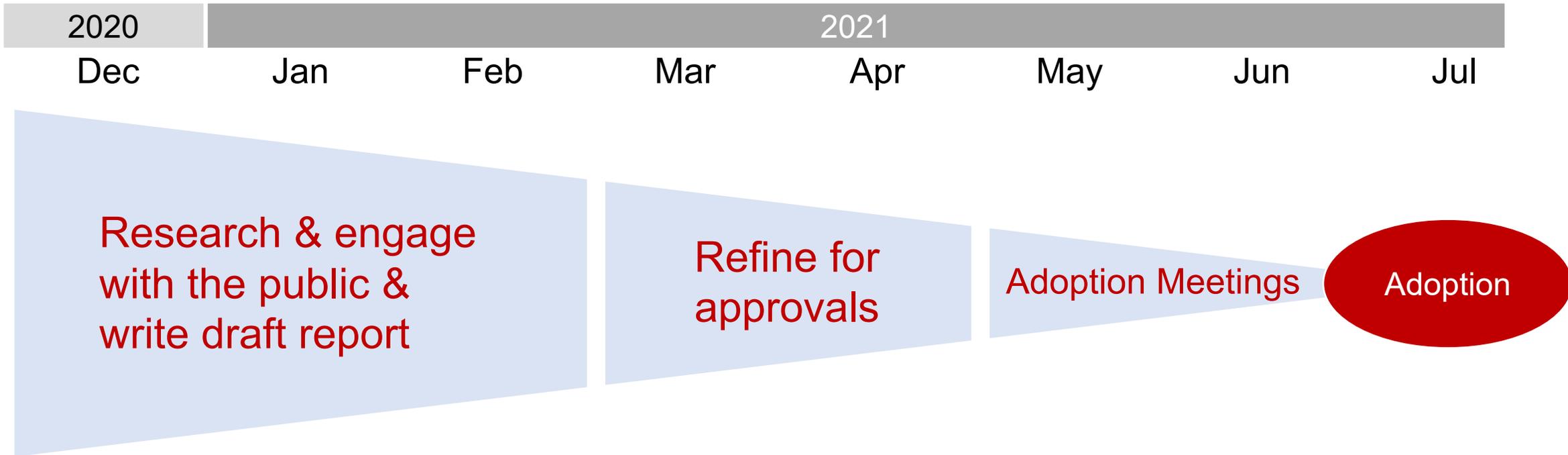
What is our goal?

To craft a **widely-supported** redevelopment plan for the CRA **that inspires** residents, investors and public officials with **what is possible for Miami Beach's North Beach**

Where are we in the overall adoption process?



What are we doing and what is our timeline?



Activities

- Public kickoff / Charrette / Focus Groups
- City meetings elected officials & staff
- Research / financial modeling / drafting
- Write report

- Additional public outreach
- Collate inputs on draft
- Plan revisions and internal review

- Final preparations and presentations for adoption meetings (Plan, Interlocal & Trust Fund)

Recap: What can a CRA do?

- Make & execute contracts.
- Disseminate information.
- Undertake and carry out redevelopment and related activities.
- Solicit requests for proposals.
- Invest CRA funds.
- Have surveys and plans made to carry out the purposes of the Act.
- Develop methods to provide housing, relocation assistance.
- Appropriate funds & expenditures to carry out the purposes of the Act.
- Community policing.

Recap: What can a CRA NOT do?

There are legal limits on what a CRA can spend money on. Examples below show what a CRA is not allowed to spend its money on:

1. Construction / expansion of administrative buildings for public bodies/police/fire facilities.
2. Publicly-owned capital improvements, if scheduled in city or county capital improvement plan until removed from schedule or plan and 3 years have elapsed.
3. General government operating expenses unrelated to the planning and carrying out of a community redevelopment plan.
4. Board Members/Commissioners payment for service as CRA Board member.
5. Project or program outside of the redevelopment area.

The Structure of the CRA Plan

Overview

- Executive Summary
- Introduction
- Administration & Governance

Situation Review

- Existing Conditions
- Real Estate Analysis
- Neighborhood Analysis
- Beautification and Infrastructure Analysis
- Redevelopment Plan Concepts

Strategies

- Goals and Implementation Strategies
- Financial Analysis

Highlights from the Situation Review



Existing Conditions

- Small population
- Largely renters
- Lower average incomes
- Higher education attainment levels than incomes suggest



Real Estate

- Largely multi-family residential
- Some commercial, little new, mostly class B or C
- Retail facing challenges
- Limited affordable/workforce housing



Neighborhoods

- Four core areas within the CRA (Town Center, Normandy Isles, North Shore & West Lots)
- Unique aspects to each area



Beautification & Infrastructure

- Opportunities to improve: traffic flow, pedestrian safety, multi-modal access, parks (green spaces) and adaptation to a changing climate

CRA Redevelopment Plan Concepts



CRA Goals and Strategies

Approach Constraints:

- Small costs versus significant costs
- Short-term versus long-term
- Routine approaches versus bold approaches

CRA Goals and Strategies

Summary of CRA Goals

- Goal 1: **Economic Development**
- Goal 2: **Resiliency & Infrastructure**
- Goal 3: **Cultural Arts, Branding & Marketing, and Communication**
- Goal 4: **Neighborhood Character**
- Goal 5: **Quality of Life**
- Goal 6: **Leveraging Resources**

CRA Goals and Strategies

Redevelopment Goal 1:

Provide Economic Development Opportunities for Businesses, Property Owners, and Residents



Business Attraction & Retention

Real Estate

Redevelopment Goal 1: Economic Development

• Business Attraction & Retention

- Inventory existing businesses.
- Identify gap in merchandise mix.
- Create a leasing opportunities brochure & leasing packages.
- Host “Banker/ Broker /Developer” events.
- Assess small business needs.
- Collaborate with workforce partners.
- Implement a “Shop Local” program.
- Create a monthly “Business Spotlight.”
- Develop incentive programs.
- Initiate an emergency business assistance program.
- Work with City to allow temporary uses & pop-ups.
- Engage with the artist community.
- Create collateral to attract neighborhood services
- Partner to provide workforce training support
- Partner with educational institutions

• Real Estate

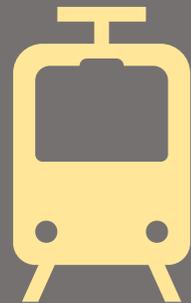
- Identify priority areas for redevelopment.
- Engage in public- private partnerships.
- Identify additional local, state, and federal funding.
- Include restrictions and covenants.
- Establish protective measures to safeguard housing for existing residents.
- Conduct a North Beach Property Development Workshop.
- Develop a “how to” guide for new development.
- Better utilize public lands.

Redevelopment Goal 1: Economic Development



CRA Goals and Strategies

Redevelopment Goal 2:
Invest in Resiliency & Infrastructure



Resiliency & Sustainability

Infrastructure & Transportation

Redevelopment Goal 2: Resiliency & Infrastructure

- **Resiliency & Sustainability**

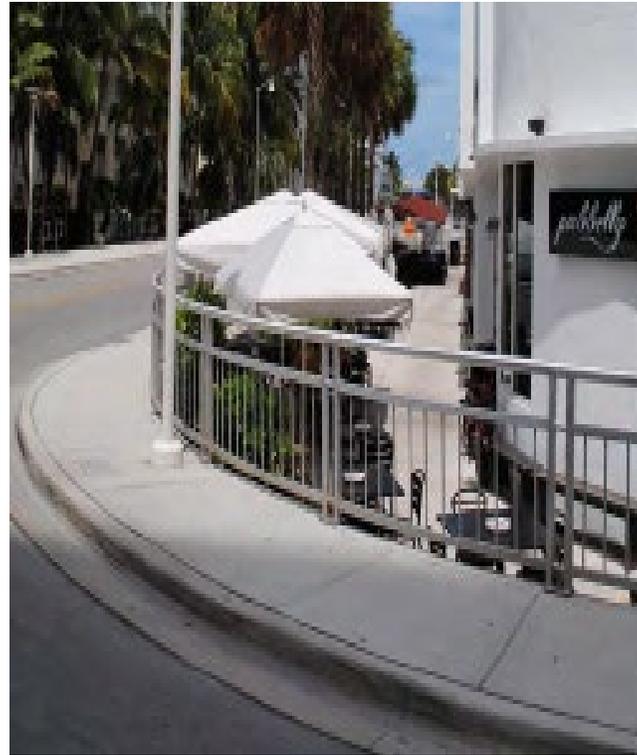
- Coordinate on communication strategies and traffic mitigation.
- Develop a resiliency incentive program.
- Create developer, property owner, and homeowner incentives.
- Encourage “adaptive reuse”.
- Establish CRA project goals for green certifications.
- Support sustainability initiatives.
- Implement adaptation projects.
- Increase awareness on utility usage surveys and assessments.
- Encourage water reuse systems.
- Recruit financial institutions.
- Work with housing organizations.

Redevelopment Goal 2: Resiliency & Infrastructure

• Infrastructure & Transportation

- Partner to implement Transportation Master Plan.
- Undertake streetscape improvement projects.
- Partner to identify on-street parking spaces for parklets.
- Remove or reconfigure street front surface parking lots.
- Explore funding parking structures and garages.
- Implement design restrictions.
- Partner to fund electric vehicle charging stations.
- Partner to identify opportunities for infrastructure.
- Install landscaping
- Create more mobility options.
- Work to construct new exclusive/dedicated transit lanes.
- Partner to fund utility, drainage, and street elevation projects for major thoroughfares.
- Partner on renovations or enhancements to bridge.
- Partner to find appropriate storage for city vehicles and equipment.
- Contract with ride share and other mobility vendors.
- Support the city's capital improvement plan and the Blue/Green Plan.
- Encourage connectivity between the CRA's sub-areas

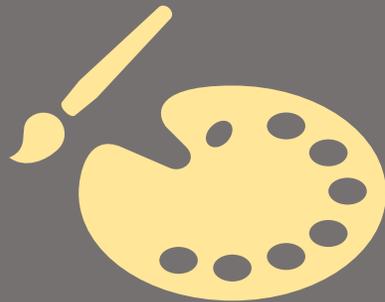
Redevelopment Goal 2: Resiliency & Infrastructure



CRA Goals and Strategies

Redevelopment Goal 3:

Strengthen Cultural Arts, Branding
& Marketing, and Communication



Arts & Cultural Heritage Tourism

Marketing & Communications

Branding

Promotional Activities
& Events

Redevelopment Goal 3: Cultural Arts, Marketing & Branding, Communications

• Arts & Cultural Heritage Tourism

- Work with the City's Art in Public Places.
- Support and enhance the North Beach Bandshell.
- Work with the City to create / refine development and architectural guidelines.
- Encourage the recruitment and development of cultural facilities and partners.
- Partner on tourism co-op marketing programs.
- Develop Investment Tourism materials.
- Explore opportunities to partner or collaborate.
- Promote restaurants and retailers.

• Branding

- Develop a logo, campaign strategy, and signage.
- Produce a full marketing campaign.
- Host a brand launch.
- Design and install branded light-pole banners.
- Design and implement comprehensive wayfinding signage.
- Identify locations for "district identity".
- Develop branded development and construction signs.

Redevelopment Goal 3: Cultural Arts, Marketing & Branding, Communications

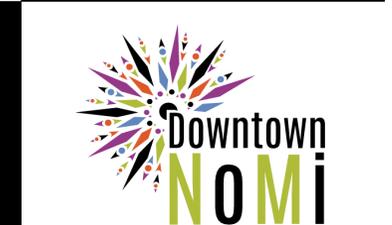
• Marketing & Communications

- Develop an annual strategic marketing plan.
- Design collateral materials.
- Attend national and regional real estate and tradeshow events.
- Actively market and promote CRA programs.
- Advocate the CRA's vision and brand promise.
- Launch a comprehensive social media campaign.
- Update the CRA's website.
- Build and maintain a resident and visitor database.
- Include a multilingual communications program for outreach.
- Implement Neighborhood Ambassador Program.

• Promotional Activities & Events

- Develop signature community events.
- Create economic development opportunities for local businesses.

Redevelopment Goal 3: Cultural Arts, Marketing & Branding, Communications



CRA Goals and Strategies

Redevelopment Goal 4:
Protect and Enhance the
Neighborhood Character



Town Center



Normandy Isles Fountain Area



West Lots



North Shore

Redevelopment Goal 4: Neighborhood Character

- Create incentive programs to increase and retain housing stock.
- Create infill housing programs.
- Capitalize on and preserve Miami Modern (MiMo) buildings.
- Partner to provide affordable housing and homeownership opportunities.
- Work to ensure property owners are meeting code compliance standards.
- Partner on Transfer of Development Rights (TDR) Districts.

Redevelopment Goal 4: Neighborhood Character

Town Center

- Promote a diverse mix of uses.
- Encourage pedestrian-oriented development.
- Partner to provide mobility and transportation options.
- Provide opportunities for live/work lifestyles.
- Create a unique, attractive, and memorable destination.
- Enhance the community's character.
- Create a walkable main street.
- Design and construct streetscape improvements.
- Better utilize the public parking lots.
- Encourage and support infill projects.
- Screen parking garages and surface lots.
- Redevelop under-performing structures with multi-story mixed-use buildings.
- Work to establish Design Guidelines.

Normandy Isle Fountain Area

- Partner to redesign and enhance major thoroughfares.
- Support redevelopment of sites around the fountain.
- Integrate the fountain parcel with the rest of the block.
- Encourage shopfronts.

Redevelopment Goal 4: Neighborhood Character

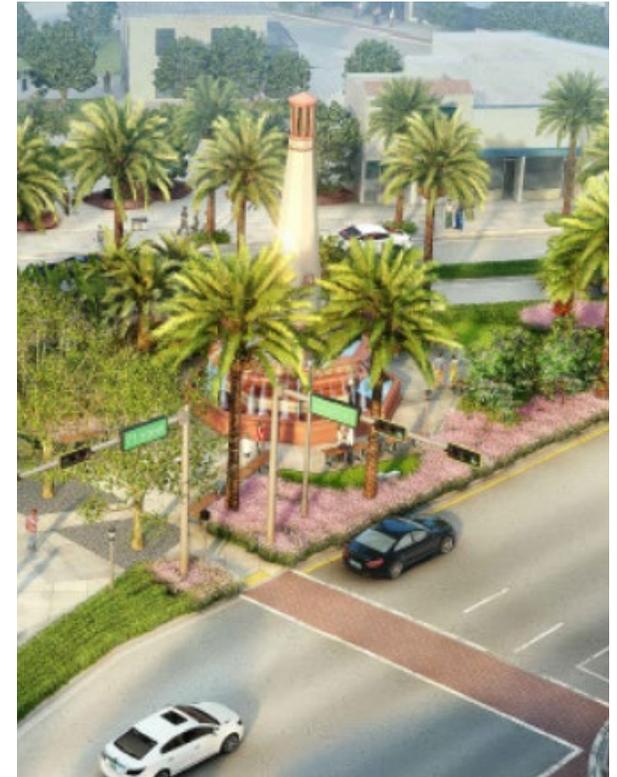
West Lots

- Provide active uses to support the neighboring passive park.
- Incorporate resilience and sustainability elements.
- Engage in public-private partnerships.
- Improve parking and transit access.

North Shore

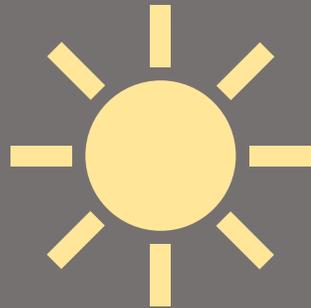
- Create incentive programs for owners of historic structures.
- Incorporate historic assets in branding and marketing initiatives.
- Partner with multifamily property owners.
- Construct new affordable and workforce housing.

Redevelopment Goal 4: Neighborhood Character



CRA Goals and Strategies

Redevelopment Goal 5:
Improve the Quality of Life for
Residents and Visitors



Community Spaces

Safety

Redevelopment Goal 5: Quality of Life

Community Spaces

- Partner with the City to implement Parks projects.
- Partner to construct community gardens.
- Promote the health and well-being of residents.
- Improve pedestrian pathways along waterways.
- Explore feasibility of the Log Cabin restoration.
- Develop more green space.
- Ensure streets are maintained and cleaned regularly.

Safety

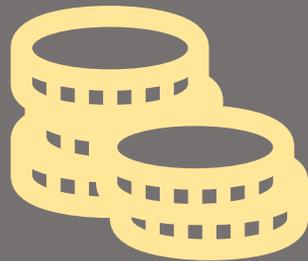
- Work with the Miami Beach Police Department.
- Support and adopt safety programs and activities.
- Establish or reignite a Neighborhood Watch program.
- Install lighting to enhance public safety.

Redevelopment Goal 5: Quality of Life



CRA Goals and Strategies

Redevelopment Goal 6:
Finance the Undertaking of
Community Redevelopment



Funding

Financing & Implementation

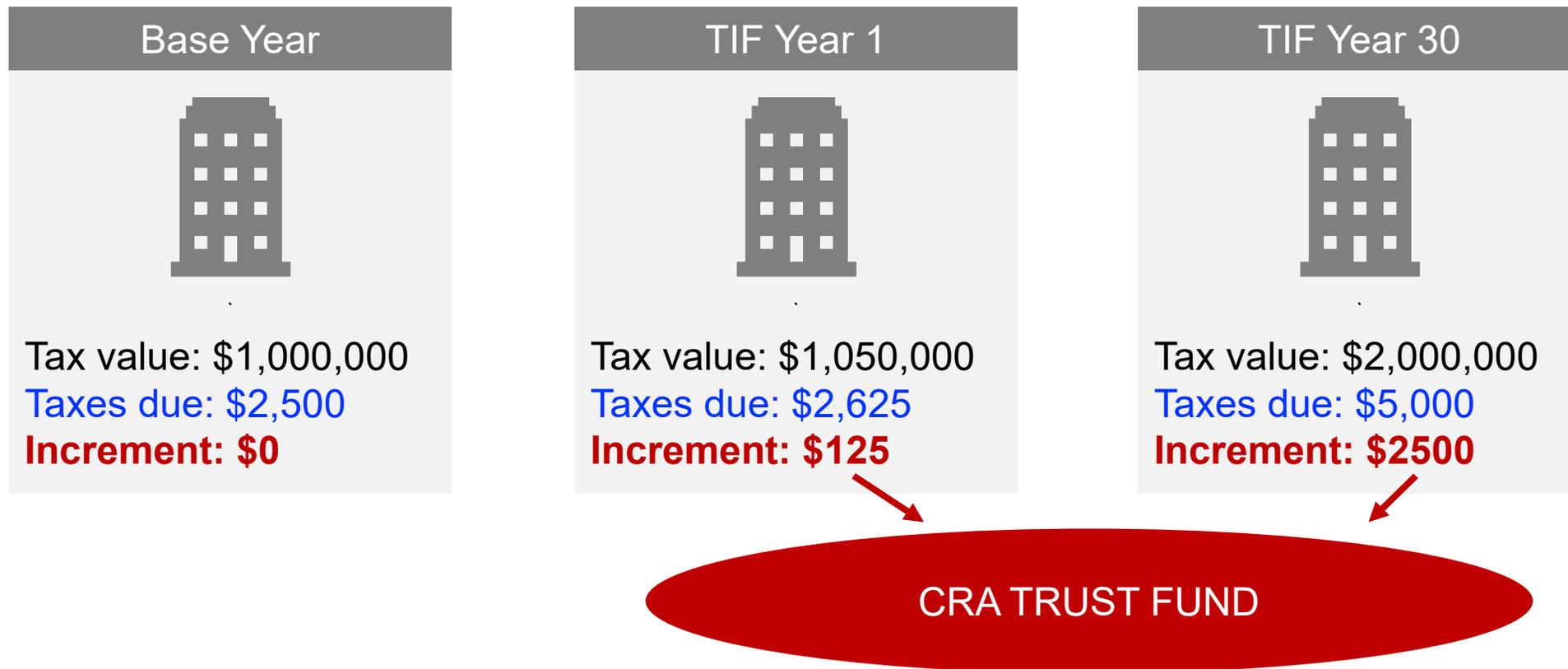
Redevelopment Goal 6: Leveraging Resources

- Tax Increment Financing (TIF)
- Private Investment/P3
- Grants
- Business Improvement District
- Bonds



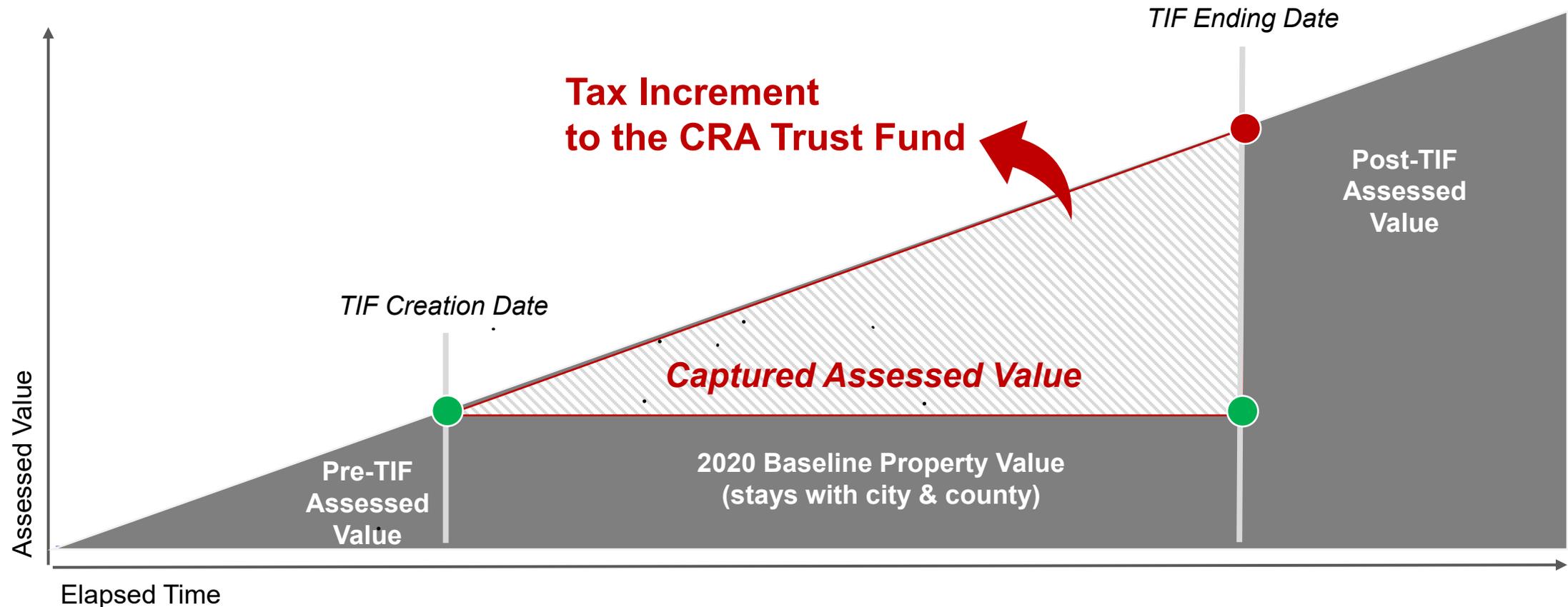
The TIF: How does it work?

The basic idea is that a portion of the growth in property taxes (the “increment”) is captured for local use.



The TIF: How does it work?

The captured portion of the tax increment in the CRA district is time limited and does not deprive the city and county of pre-existing tax revenues.



Projections of tax increment growth in the CRA district over the next 30 years

- Varying growth rate assumptions used to reflect changes in the early, middle and ending period of the TIF's life
- Increments do not wholly accrue to the CRA
- Total increment growth in this scenario is \$216M

	Taxable values		Property taxes		Increment	
					Taxable values	Property taxes
Base year	\$ 1,477,620,886	\$ 15,360,903	\$ -	\$ -		
TIF YR 1	\$ 1,499,785,199	\$ 15,591,317	\$ 22,164,313	\$ 230,414		
TIF YR 2	\$ 1,531,280,688	\$ 15,918,735	\$ 53,659,802	\$ 557,831		
TIF YR 3	\$ 1,573,084,651	\$ 16,353,316	\$ 95,463,765	\$ 992,413		
TIF YR 4	\$ 1,624,618,904	\$ 16,889,051	\$ 146,998,018	\$ 1,528,147		
TIF YR 5	\$ 1,673,357,472	\$ 17,395,722	\$ 195,736,586	\$ 2,034,819		
TIF YR 6	\$ 1,723,558,196	\$ 17,917,594	\$ 245,937,310	\$ 2,556,690		
TIF YR 7	\$ 1,775,264,942	\$ 18,455,122	\$ 297,644,056	\$ 3,094,218		
TIF YR 8	\$ 1,828,522,890	\$ 19,008,775	\$ 350,902,004	\$ 3,647,872		
TIF YR 9	\$ 1,883,378,577	\$ 19,579,039	\$ 405,757,691	\$ 4,218,135		
TIF YR 10	\$ 1,939,879,934	\$ 20,166,410	\$ 462,259,048	\$ 4,805,506		
TIF YR 11	\$ 1,978,677,533	\$ 20,569,738	\$ 501,056,647	\$ 5,208,835		
TIF YR 12	\$ 2,018,251,083	\$ 20,981,133	\$ 540,630,197	\$ 5,620,229		
TIF YR 13	\$ 2,058,616,105	\$ 21,400,755	\$ 580,995,219	\$ 6,039,852		
TIF YR 14	\$ 2,099,788,427	\$ 21,828,771	\$ 622,167,541	\$ 6,467,867		
TIF YR 15	\$ 2,141,784,195	\$ 22,265,346	\$ 664,163,309	\$ 6,904,443		
TIF YR 16	\$ 2,184,619,879	\$ 22,710,653	\$ 706,998,993	\$ 7,349,749		
TIF YR 17	\$ 2,228,312,277	\$ 23,164,866	\$ 750,691,391	\$ 7,803,962		
TIF YR 18	\$ 2,272,878,522	\$ 23,628,163	\$ 795,257,636	\$ 8,267,260		
TIF YR 19	\$ 2,318,336,093	\$ 24,100,727	\$ 840,715,207	\$ 8,739,823		
TIF YR 20	\$ 2,364,702,815	\$ 24,582,741	\$ 887,081,929	\$ 9,221,838		
TIF YR 21	\$ 2,411,996,871	\$ 25,074,396	\$ 934,375,985	\$ 9,713,492		
TIF YR 22	\$ 2,460,236,809	\$ 25,575,884	\$ 982,615,923	\$ 10,214,980		
TIF YR 23	\$ 2,509,441,545	\$ 26,087,401	\$ 1,031,820,659	\$ 10,726,498		
TIF YR 24	\$ 2,559,630,376	\$ 26,609,149	\$ 1,082,009,490	\$ 11,248,246		
TIF YR 25	\$ 2,610,822,983	\$ 27,141,332	\$ 1,133,202,097	\$ 11,780,429		
TIF YR 26	\$ 2,663,039,443	\$ 27,684,159	\$ 1,185,418,557	\$ 12,323,256		
TIF YR 27	\$ 2,716,300,232	\$ 28,237,842	\$ 1,238,679,346	\$ 12,876,939		
TIF YR 28	\$ 2,770,626,236	\$ 28,802,599	\$ 1,293,005,350	\$ 13,441,696		
TIF YR 29	\$ 2,826,038,761	\$ 29,378,651	\$ 1,348,417,875	\$ 14,017,748		
TIF YR 30	\$ 2,882,559,536	\$ 29,966,224	\$ 1,404,938,650	\$ 14,605,321		
Totals		\$ 677,065,612	\$ 20,800,764,593	\$ 216,238,508		

Figures are estimates and subject to change

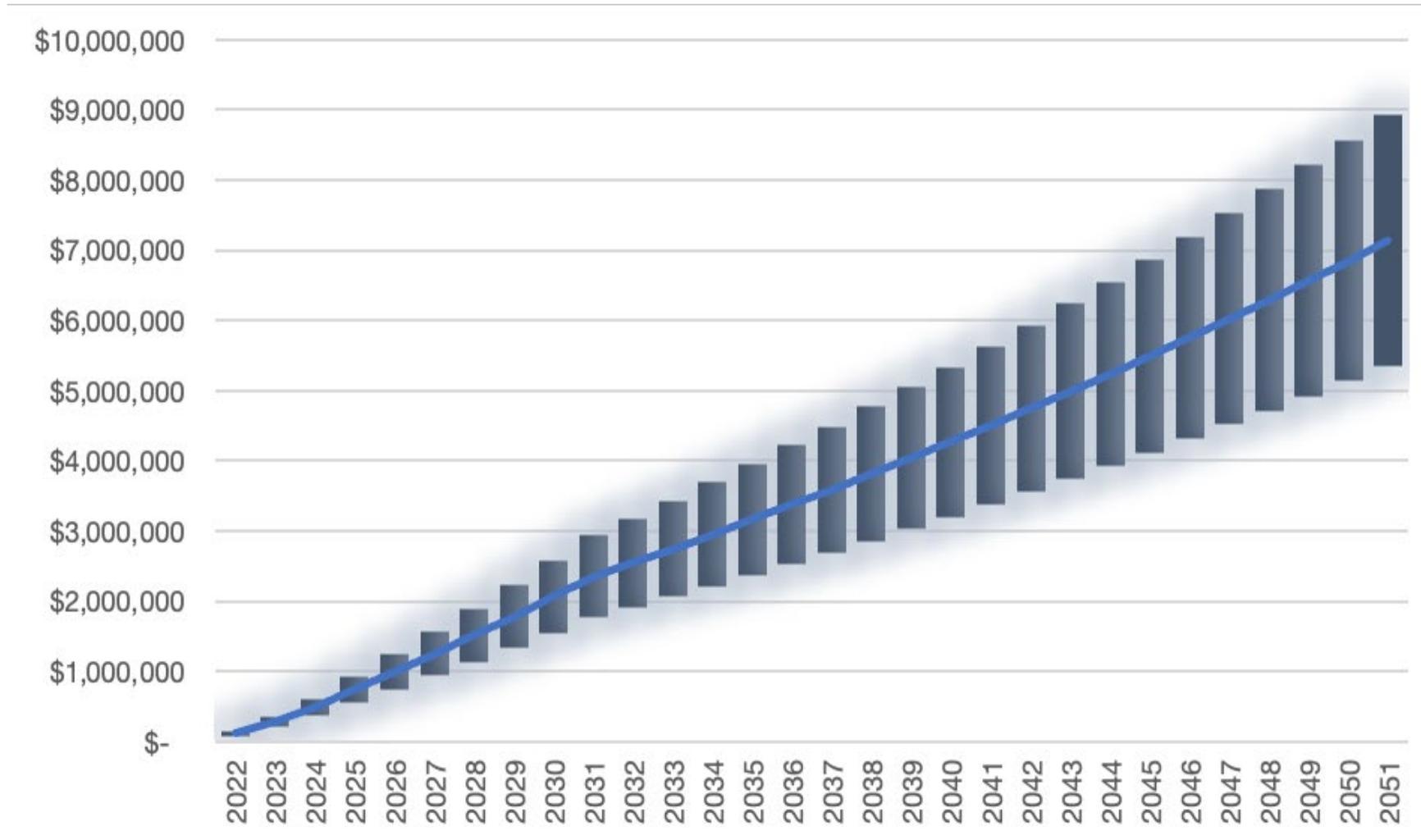
Projected tax increment proceeds in the CRA district

- Based on capturing 50% of increment
- Year 1 revenue of \$112,000
- Year 30 revenue of \$7,000,000
- \$1M / year by year six
- All nominal value (not adjusted for inflation)

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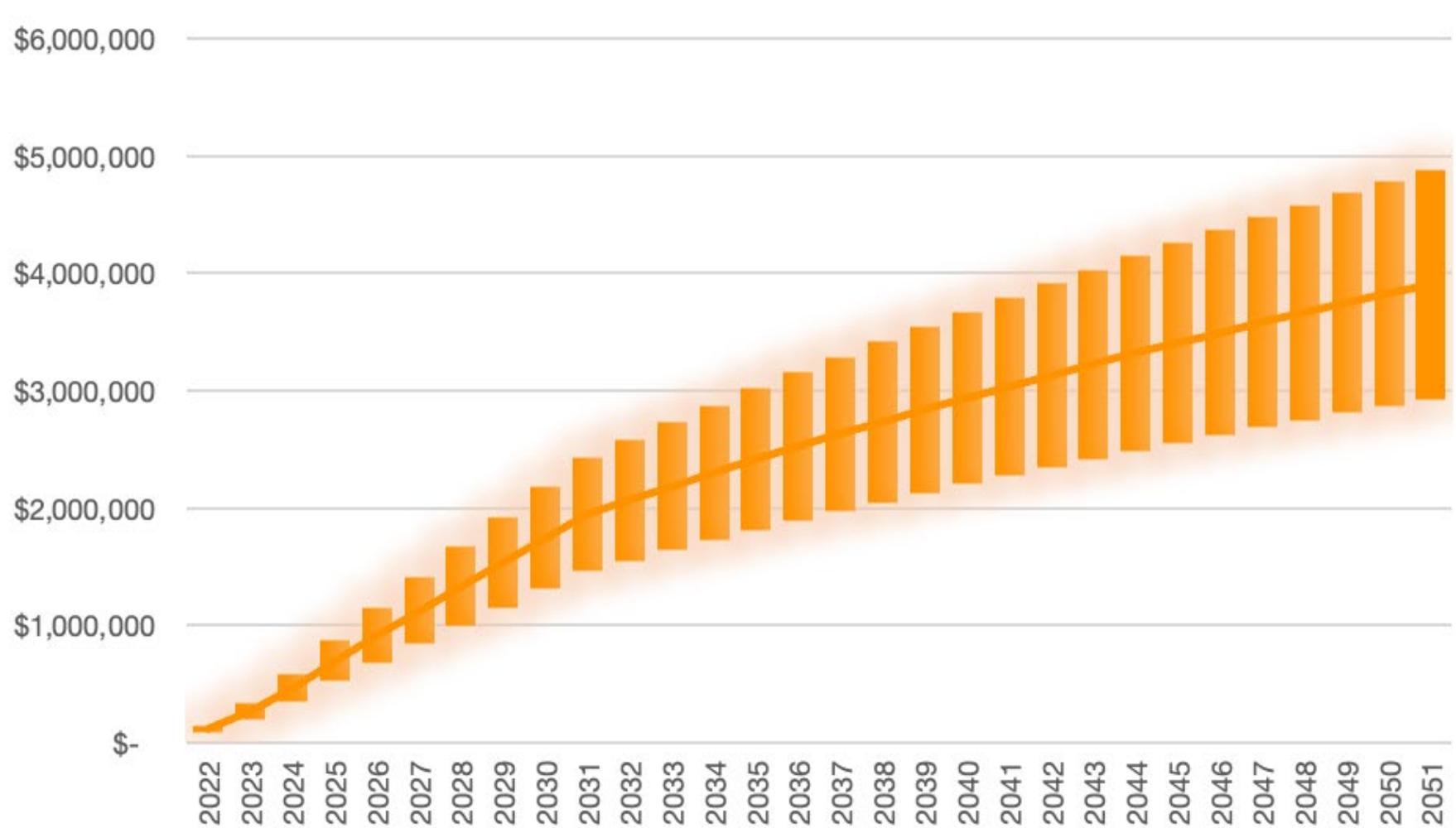
	CRA Source Contribution		
	County	City	Total
Base year	-	\$ -	\$ -
TIF YR 1	50,944	\$ 61,613	\$ 112,557
TIF YR 2	123,334	\$ 149,166	\$ 272,501
TIF YR 3	219,419	\$ 265,375	\$ 484,794
TIF YR 4	337,867	\$ 408,633	\$ 746,500
TIF YR 5	449,890	\$ 544,119	\$ 994,009
TIF YR 6	565,274	\$ 683,669	\$ 1,248,943
TIF YR 7	684,119	\$ 827,406	\$ 1,511,526
TIF YR 8	806,530	\$ 975,455	\$ 1,781,985
TIF YR 9	932,613	\$ 1,127,946	\$ 2,060,559
TIF YR 10	1,062,478	\$ 1,285,011	\$ 2,347,490
TIF YR 11	1,151,653	\$ 1,392,863	\$ 2,544,516
TIF YR 12	1,242,611	\$ 1,502,872	\$ 2,745,482
TIF YR 13	1,335,387	\$ 1,615,080	\$ 2,950,468
TIF YR 14	1,430,020	\$ 1,729,533	\$ 3,159,553
TIF YR 15	1,526,545	\$ 1,846,275	\$ 3,372,820
TIF YR 16	1,625,001	\$ 1,965,352	\$ 3,590,353
TIF YR 17	1,725,425	\$ 2,086,810	\$ 3,812,236
TIF YR 18	1,827,859	\$ 2,210,698	\$ 4,038,556
TIF YR 19	1,932,340	\$ 2,337,063	\$ 4,269,404
TIF YR 20	2,038,912	\$ 2,465,956	\$ 4,504,868
TIF YR 21	2,147,615	\$ 2,597,426	\$ 4,745,041
TIF YR 22	2,258,492	\$ 2,731,526	\$ 4,990,018
TIF YR 23	2,371,586	\$ 2,868,308	\$ 5,239,894
TIF YR 24	2,486,943	\$ 3,007,825	\$ 5,494,768
TIF YR 25	2,604,606	\$ 3,150,133	\$ 5,754,740
TIF YR 26	2,724,623	\$ 3,295,287	\$ 6,019,910
TIF YR 27	2,847,040	\$ 3,443,344	\$ 6,290,385
TIF YR 28	2,971,906	\$ 3,594,362	\$ 6,566,268
TIF YR 29	3,099,269	\$ 3,748,401	\$ 6,847,670
TIF YR 30	3,229,179	\$ 3,905,520	\$ 7,134,699
Totals	47,809,481	\$ 57,823,030	\$ 105,632,511

Projected Nominal Tax Increment Proceeds in the CRA District – with 20% Error Bars



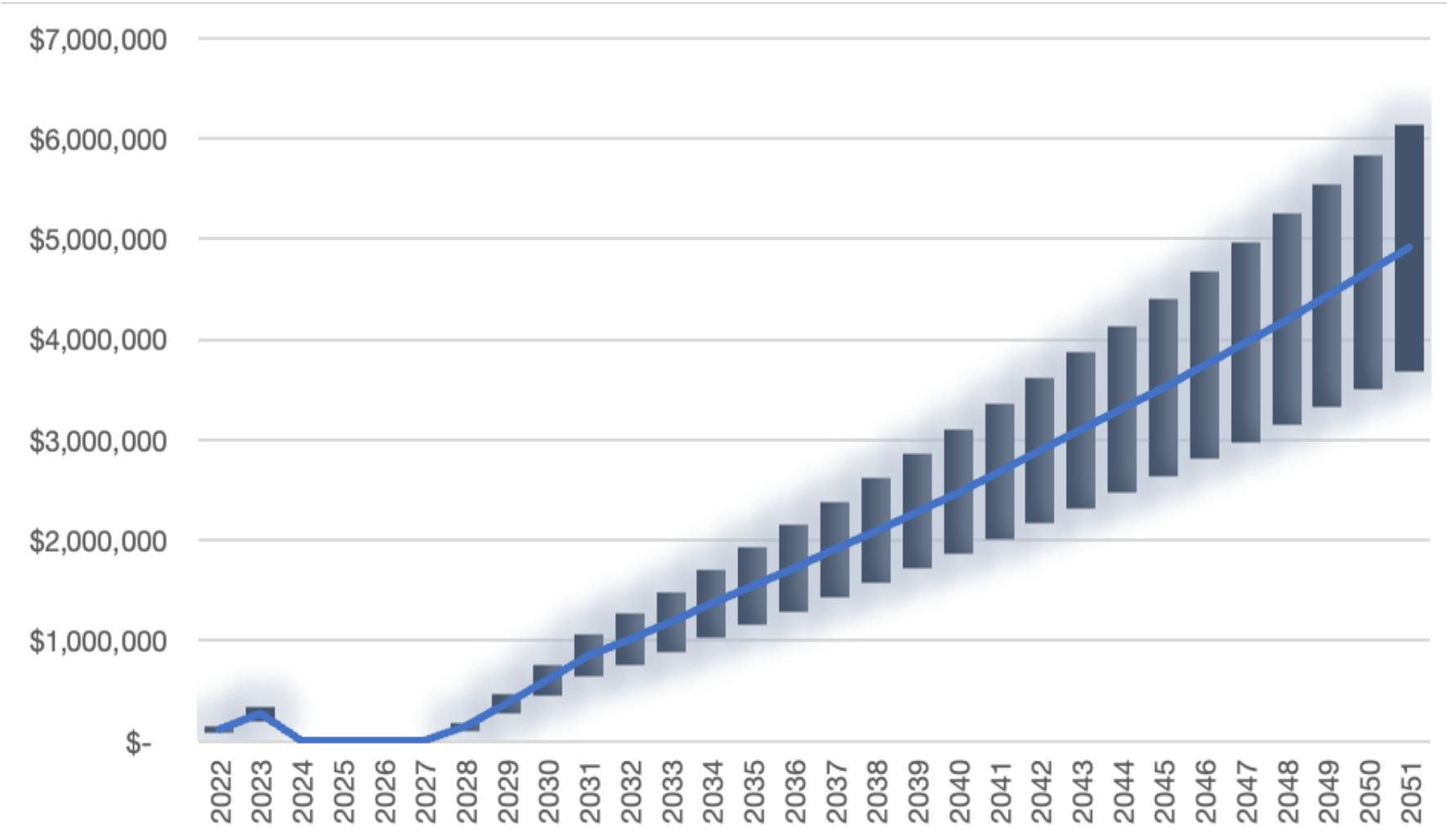
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Projected Present Value Tax Increment Proceeds in the CRA District – with 20% Error Bars



Figures are estimates and subject to change

Projected Example Recession Tax Increment Proceeds in the CRA District – with 20% Error Bars



Figures are estimates and subject to change

Next Steps

- Incorporate public comments
- Seek concurrence from Planning Board
- Refine TIF estimates in discussions with the city
- Present Plan to the CRA Advisory Board
- Prepare for City of Miami Beach approval meetings for the Redevelopment Plan and Interlocal Agreement in MAY
- Prepare for Miami Dade County approval meetings for the Redevelopment Plan, Interlocal Agreement and Trust Fund in JUNE & JULY

Q&A

Audience Questions?



Closing remarks

