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**
- **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?

- **July 2019**: Finding of Necessity adopted by City Commission
- **July 2020**: County Commission accepted Finding of Necessity and authorized CRA Creation
- **February 2021**: City Commission created CRA
- **March 2021**: CRA refers draft Redevelopment Plan to Planning Board for concurrency with Comprehensive Plan
- **May 2021**: City Commission adopts Redevelopment Plan and submits Plan to Miami-Dade County
- **June/July 2021**: County Commission approves Redevelopment Plan, Interlocal Agreement and Trust Fund

**WE ARE HERE**
What are we doing and what is our timeline?

### Activities

- **2020**
  - Dec: Research & engage with the public & write draft report

- **2021**
  - Jan: Refine for approvals
  - Mar: Adoption Meetings
  - Apr: Adoption

<table>
<thead>
<tr>
<th>Activities</th>
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<tr>
<td>Public kickoff / Charrette / Focus Groups</td>
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<tr>
<td>City meetings elected officials &amp; staff</td>
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<tr>
<td>Research / financial modeling / drafting</td>
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<tr>
<td>Write report</td>
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<td>Additional public outreach</td>
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<tr>
<td>Collate inputs on draft</td>
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<tr>
<td>Plan revisions and internal review</td>
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<tr>
<td>Final preparations and presentations for adoption meetings (Plan, Interlocal &amp; Trust Fund)</td>
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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:

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

- Economic Development Drivers
- Financial Planning
- Resiliency & Infrastructure
- Land Use and Zoning
- Neighborhood Projects & Impacts
- Regional and Inter-governmental Collaboration
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
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
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.

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<th>Tax Value</th>
<th>Taxes Due</th>
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CRA TRUST FUND
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

Figures are estimates and subject to change

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<th>Base year</th>
<th>Taxable values</th>
<th>Property taxes</th>
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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)

Figures are estimates and subject to change
Projected Nominal Tax Increment Proceeds in the CRA District – with 20% Error Bars

Figures are estimates and subject to change
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