

RESOLUTION NO. 684-2023

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE FINAL OPERATING BUDGETS FOR THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE, AND THE COLLINS PARK PARKING GARAGE FOR FISCAL YEAR 2024.

WHEREAS, on November 16, 1993, Miami-Dade County ("County") and the City of Miami Beach ("City") approved and entered into an Interlocal Agreement, by which the County delegated to the City certain redevelopment powers, including but not limited to the creation of the Miami Beach Redevelopment Agency City Center/Historic Convention Village Redevelopment Area ("City Center RDA") and implementation of the City Center Redevelopment Plan; and

WHEREAS, the First Amendment to the Interlocal Agreement, approved by the County, through Resolution No. R-889-03, and approved by the City, through Resolution No. 2003-25241, delegated to the City the power to develop and implement community policing initiatives; and

WHEREAS, the Second Amendment to the Interlocal Agreement, approved by the County, through Resolution No. R-958-04, and approved by the City, through Resolution No. 2004-25560, allowed the City Center RDA to refund certain bonds and provided for an annual fee of one and one-half percent to be paid to the County and City annually to defray administrative costs after debt service and all other obligations related to the bonds or future indebtedness was satisfied for the fiscal year; and

WHEREAS, the Third Amendment to the Interlocal Agreement, approved by the County, through Resolution No. R-1110-14, and approved by the City, through Resolution No. 2014-28835, among other things, required that the use of tax increment revenues to fund the RDA's expenses for administration, community policing, and capital projects maintenance shall not exceed the prior fiscal year's distribution for such expenses, adjusted by the lesser of the Miami Urban Area Consumer Price Index (CPI), or 3%, annually to be calculated using the Miami-Fort Lauderdale All Urban Consumers CPI from July to June for the prior year; and

WHEREAS, the Fourth Amendment to the Interlocal Agreement, approved by the County, through Resolution No. R-644-18, and approved by the City, through Resolution No. 2018-30288, provided for the following: 1) added expenditures to the authorized expenditures of the RDA; 2) allowed the RDA to reimburse the City \$6,914,221 for construction delays and damages related to the Convention Center renovation and expansion project resulting from Hurricane Irma in Fiscal Year (FY) 2018; 3) allocated additional funding in an amount up to \$20 million to fund the Lincoln Road project, previously authorized as part of the Third Amendment, for a total project amount of up to \$40 million for the Lincoln Road project; 4) distributes to both the County and the City,

beginning in FY 2018, and continuing through FY 2023, an annual reimbursement based on each entity's proportionate share of expenditures for administration, community policing, and capital projects maintenance; 5) requires that both the County and the City set aside \$1.5 million of the annual reimbursement for beach renourishment that can be utilized to leverage State or Federal funding for beach renourishment projects; and 6) utilizes any excess revenues, after the foregoing distributions, for the early prepayment of debt, as originally stipulated in the Third Amendment to the Interlocal Agreement; and

WHEREAS, the Fifth Amendment to the Interlocal Agreement, approved by the County, through Resolution No. R-256-22, and approved by the City, through Resolution No. 2022-32014, provided in material part that: (1) until FY 2023, the County shall set aside \$1.5 million per year of the excess Trust Fund revenue payments received from the City Center RDA for the purpose of funding beach renourishment for any beaches within Miami-Dade County, as opposed to only beaches within or adjacent to the City of Miami Beach, at the County's sole discretion; and (2) the City Center RDA shall distribute \$27.1 million to the City for the limited purpose of funding and reimbursing the City for the remaining project costs in connection with the Convention Center Project, including payments to the Contractor pursuant to the Final Settlement Agreement approved by the City Commission on September 30, 2021 through Resolution No. 2021-31870; and

WHEREAS, pursuant to Section 189.016(3), Florida Statutes, the governing body of special districts such as the Miami Beach Redevelopment Agency, must adopt a budget resolution each fiscal year; and

WHEREAS, pursuant to Section 163.387, Florida Statutes, moneys in the Trust Fund may be expended for undertakings of the City Center RDA as described in the Redevelopment Plan pursuant to an annual budget adopted by the City Center RDA Board; and

WHEREAS, the FY 2024 City Center RDA budget has been prepared to coincide with the overall City budget process; and

WHEREAS, the FY 2024 City Center RDA budget reflects anticipated project costs in addition to operating and debt service costs; and

WHEREAS, the budgets for the Anchor Shops and Garage, the Pennsylvania Avenue Shops and Garage, and the Collins Park Parking Garage have been included as separate schedules to the City Center RDA budget, reflecting projected revenues and operating expenditures for FY 2024; and

WHEREAS, the Executive Director of the Miami Beach Redevelopment Agency recommends approval of the final operating budgets for the City Center RDA, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage for FY 2024.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that the Chairperson and Members of the Miami Beach Redevelopment Agency hereby adopt the final operating budgets for the City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage for FY 2024 as outlined below and further detailed in the attached Exhibit "A."

City Center Redevelopment Area	\$61,714,000
Anchor Garage Parking Operations	\$2,894,000
Anchor Garage Retail Operations	\$714,000
Pennsylvania Avenue Garage Parking Operations	\$948,000
Pennsylvania Avenue Garage Retail Operations	\$296,000
Collins Park Parking Garage	\$1,426,000

PASSED AND ADOPTED this 27th day of September 2023.

ATTEST:



Rafael E. Granado, Secretary

SEP 28 2023



Dan Gelber, Chairperson



STATE OF FLORIDA
COUNTY OF MIAMI-DADE

I, RAFAEL E. GRANADO, City Clerk of the City of Miami Beach, Florida, do hereby certify that the above and foregoing is a true and correct copy of the original thereof on file in this office.

WITNESS my hand and seal of said City this
28 day of SEPTEMBER, 2023.



Rafael E. Granado
City Clerk of the City of Miami Beach, Florida

SEP 28 2023

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



Redevelopment Agency General Counsel 9-20-23
Date
FRZ

