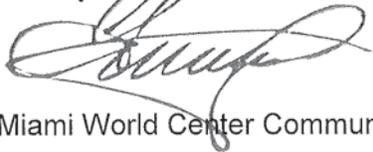


**Date:** June 2, 2015

**To:** Honorable Chairman Jean Monestime  
and Members, Board of County Commissioners

**From:** Carlos A. Gimenez  
Mayor



Supplement to  
Agend Item No. 4(J)

**Subject:** Ordinance Creating the Miami World Center Community Development District

### **Recommendation**

It is recommended that the Board of County Commissioners (BCC) adopt the attached Ordinance creating the Miami World Center Community Development District (CDD) within the City of Miami, Florida, pursuant to the authority granted by the Miami-Dade County (County) Home Rule Charter for the purposes set forth in Chapter 190 of the Florida Statutes, subject to acceptance of the declaration of restrictive covenants running with the lands within the jurisdiction of the CDD. The City of Miami has approved the creation of the Miami World Center CDD by Resolution No. R-15-0153, which replaced R-14-0086.

### **Scope**

The Miami World Center CDD is located within Commissioner Audrey Edmonson's District 3 and will provide funding for capital improvements, as well as multipurpose maintenance functions, within the CDD.

### **Fiscal Impact/Funding Source**

The creation of the Miami World Center CDD will have no fiscal impact to the County; it will be funded by special assessments. CDD funding is derived from assessments levied against the property within the CDD, which are secured by a lien against the property and collected directly by the CDD or through the annual Combined Real Property tax bill pursuant to an interlocal agreement with Miami-Dade County.

### **Track Record/Monitor**

This development has private roads that are to be maintained by Homeowner Associations (HOA) or the Miami World Center CDD. With the City of Miami's approval, a special taxing district will be created to maintain the development's infrastructure, such as private roadways, private area storm drainage, and landscaping, should the CDD be dissolved or fail to fulfill its maintenance obligations. The special taxing district will remain dormant until such time as the City of Miami requests the County to implement the district.

### **Background**

Miami First, LLC, Miami Second, LLC, Miami Third, LLC, Miami Fourth, LLC, Miami AI, LLC, and Forbes Miami NE 1 Avenue LLC (collectively, "the Petitioners"), the owners of the Miami World Center Development, have filed an application to create the Miami World Center CDD in connection with said development. Miami World Center Development is a proposed 23.934 acre residential and commercial development within the municipal limits of the City of Miami, in an area bounded by NE 2 Avenue on the east, NE 6 Street on the south, North Miami Avenue on the west, and NE 11 Street on the north. The Miami World Center CDD is designed to provide a financing mechanism for community infrastructure, facilities, and services, along with certain ongoing operations and maintenance for the Miami World Center Development. The development plan for the lands within

the proposed Miami World Center CDD include construction of 4,966 condo unit owners, 1,424 apartment units, 926,500 square feet of retail space, and 150 hotel rooms with associated roadway improvements, waste water collection system, water distribution system, storm water management, mass-transit facilities, landscaping/open space, lighting, and signage, which is estimated to cost approximately \$72.8 million. A detailed summary of CDD elements, as well as the cost and anticipated lack of fiscal impacts to government agencies, is presented in the attached application submitted by the Petitioners. In accordance with Florida Statute 190, the Petitioners have paid a filing fee of \$15,000 to the County.

Two (2) declaration of restrictive covenants have been submitted consistent with the requirements of Resolution R-413-05 adopted by the Board on April 5, 2005, and as amended by Resolution No. R-883-06 which was adopted on July 18, 2006, to add language regarding the option to pay capital assessments in full at the time of closing. The restrictive covenants provide for notice in the public records of the projected taxes and assessments to be levied by the Miami World Center CDD; individual prior notice to the initial purchaser of a residential lot or unit within the development; and provisions for remedial options to initial purchasers whose contract for sale did not include timely notice of the existence and extent of CDD liens and special assessments.

This Board is authorized by the Florida Constitution and the County Home Rule Charter to establish governmental units such as this CDD within the County and to prescribe such government's jurisdiction and powers.

  
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Alina T. Hudak  
Deputy Mayor