OFFICIAL FILE COPY
CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Agenda Item No. 8(M)(2)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: November 5, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Resolution waiving Administrative Rules for Economic Development Fund Project 124 of Building Better Communities General Obligation Bond Program and approving allocation of $5,000,000.00 from Project 124 to Carrie Meek International Business Park to fund certain economic development projects
Resolution No. R-986-14

The accompanying resolution was prepared by the Regulatory and Economic Resources Department and placed on the agenda at the request of Prime Sponsor Commissioner Barbara J. Jordan.

R. A. Cuevas, Jr.
County Attorney

RAC/cp

Memorandum

MIAMI-DADE COUNTY

Date: November 5, 2014

To: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: Allocation of Economic Development Fund Project 124 to Carrie Meek Foundation, Inc., Carrie Meek International Business Park Project

---

Recommendation

It is recommended that the Board of County Commissioners (Board) adopt the attached resolution allocating $5,000,000.00 of funding from the Building Better Communities General Obligation Bond (BBC GOB) Program, Economic Development Fund Project 124 to the Carrie Meek International Business Park project (Project). The resolution directs the Mayor or Mayor's designee to begin negotiating the terms of a grant agreement that will be presented to the Board for their approval at a future date.

Scope

This Project is located at Opa-Locka Executive Airport in District 1. (Commissioner Barbara Jordan). While the economic impact of the Project primarily benefits District 1, it will yield economic benefits countywide.

Fiscal Impact/Funding Source

There will be no fiscal impact to the County with the approval of this item which simply sets a potential allocation for the recommended project and establishes the directive to begin negotiations for a grant agreement that must come back to the Board for final approval.

Track Record/Monitor

Deputy Director of Regulatory and Economic Resources Josh Gelfman will monitor the creation and retention of new jobs, average salaries, private investment and any other performance measures as agreed in the respective grant agreements, which would be approved by the Board.

Background

In November 2004, Miami-Dade County voters approved the issuance of $352.182 million in general obligation bonds to, among other things, construct and improve bridges, public infrastructure, and neighborhood improvements as part of the BBC GOB Program. A total of $75 million was allocated towards the Economic Development Fund (EDF) Project 124. The Administrative Rules for the BBC GOB Program that govern the Economic Development Fund were adopted by the Board under Resolution No. R-668-10 on June 15, 2010.

Funding from grant awards under EDF Project 124 must be used for public infrastructure improvements to spur economic development and attract new businesses to the community in order to create jobs. Public infrastructure includes road improvements, water and sewer networks, public parking structures, public facilities and other improvements subject to certain limitations and evaluated on a case-by-case basis. Ineligible uses of the grant awards from EDF Project 124 include, but are not limited to, working capital, furniture and fixtures, business equipment, and non-capital related expenses.

In addition to stimulating private investment and job growth, one of the primary objectives of EDF Project 124 recognized in the Administrative Rules was the strengthening of the economy's capacity for innovation and commercialization of scientific advancements and expanding leadership in local industry

clusters such as: Aviation and Aerospace; Financial and Professional Services; Homeland Security and Defense; Information Technology; Life Sciences; and International Trade and Global Commerce. These objectives align with the Beacon Council's One Community One Goal Initiative. The Administrative Rules also recognized that industry clusters were growing or had the potential to emerge in certain strategic areas of the County: namely, the Civic Center/Medical District; Homestead Air Reserve Base; Opa-Locka Executive Airport; Port of Miami; and Kendall Tamiami Executive Airport.

The grant awards are disbursed as reimbursements of eligible expenditures paid by the grantees and approved by the Mayor or the Mayor's designee in accordance with established administrative rules and the IRS rules governing the tax-exempt status of the General Obligation Bond Program. The disbursement of grant funds are also contingent upon the developer meeting performance measures for job creation, private investment, average salaries and other measures in the respective grant agreements. In the event that IRS rules require grant funds to be disbursed before performance milestones can be met, a claw back provision will be included in the grant agreement that allows the County to recover part or all of the grant funds disbursed when performance milestones are not achieved.

The Carrie Meek Foundation (Foundation) is partnering with CNL Commercial Real Estate to develop an industrial park with aviation and non-aviation related components. The Foundation has been leasing property on the landside of the Opa-Locka Executive Airport with the Miami-Dade Aviation Department (MDAD) since August 2008. The Foundation's plans call for construction of 1.75 million SF of industrial/warehouse space over a 5-year period. The developers expect the industrial part to be occupied by up to 60 separate businesses, generating employment for over 2,300 full-time employees, based on the square footage developed and occupied, with an average salary of $37,000. The Project has the potential to provide employment opportunities at good wages for many residents in the Opa-Locka TUA, as well as improving economic conditions for the local population. The median household income in the TUA is $21,800, the poverty rate is 32%, and the unemployment rate is 12.8% and this development could result in a considerable improvement in these socioeconomic indicators.

The Meek Foundation/CNL partnership seeks financial assistance from Project 124 for necessary improvements of utilities and public surface parking. The Administrative Rules adopted on June 15, 2010 by the Board under Resolution No. R-668-10 set a $10,000,000 minimum grant level for projects seeking funding from Project 124. It is recommended that the Board waive this minimum requirement to allow for the allocation of $5,000,000 for the Carrie Meek International Business Park project.

Prior to entering into a grant agreement, a final determination as to the Project's qualification to receive the funds will be made. The grant agreement will be presented to the Board for approval at a future date. If an agreement for this Project cannot be finalized, the funding may be reallocated by the Board. If the allocation to this project is greater than the amount of eligible public infrastructure expenditures needed, the difference will be available for reallocation by the Board.

Jack Osterholt, Deputy Mayor

MEMORANDUM

(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: November 5, 2014

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(M)(2)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(M)(2)
11-5-14

RESOLUTION NO. R-986-14

RESOLUTION WAIVING ADMINISTRATIVE RULES FOR ECONOMIC DEVELOPMENT FUND PROJECT 124 OF BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM AND APPROVING ALLOCATION OF $5,000,000.00 FROM PROJECT 124 TO CARRIE MEEK INTERNATIONAL BUSINESS PARK TO FUND CERTAIN ECONOMIC DEVELOPMENT PROJECTS

WHEREAS, Appendix A to Resolution No. R-914-04 (the "Public Infrastructure Resolution"), lists projects eligible for funding from the Building Better Communities General Obligation Bond Program by project number, municipal project location, Commission district, project description, street address, and project funding allocation; and

WHEREAS, one of the projects listed in Appendix A to the Public Infrastructure Resolution and approved by the voters for funding is Project No. 124 – Economic Development Fund ("Project 124") with a project description that states "Provide infrastructure improvements to spur economic development and attract new businesses to the community and to create jobs"; and

WHEREAS, the goal of Project 124 is to encourage private sector development that will create jobs and cause economic development which will have long term benefits to the community; and

WHEREAS, this Board wishes to approve an allocation of $5,000,000.00 from Project 124 to Carrie Meek International Business Park as recommended by the Mayor upon certain employment and salary benchmarks being met at different intervals, among other requirements, as described in the Mayor's Memorandum which accompanies this Resolution; and

WHEREAS, the individual Grant Agreement between the County and Carrie Meek International Business Park which incorporates such conditions shall be submitted to the Board for approval in the future; and

WHEREAS, this Board wishes to waive the requirement that Project 124 allocations be made to projects with a minimum value of $10,000,000 set forth in the administrative rules of the Building Better Communities General Obligation Bond Program ("Administrative Rules"),

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The foregoing recitals and the Mayor's Memorandum are approved and incorporated in this Resolution.

Section 2. The requirement in the Administrative Rules that each Project 124 allocation be a minimum of $10,000,000 is waived and the allocation of $5,000,000.00 from Project 124 to Carrie Meek International Business Park is approved.

The foregoing resolution was offered by Commissioner **Barbara J. Jordan**, who moved its adoption. The motion was seconded by Commissioner **Lynda Bell** and upon being put to a vote, the vote was as follows:

Rebeca Sosa, Chairwoman			**aye**
Lynda Bell, Vice Chair			**aye**
Bruno A. Barreiro	**aye**	Estéban L. Bovo, Jr.	**nay**
Jose "Pepe" Diaz	**aye**	Audrey M. Edmonson	**aye**
Sally A. Heyman	**nay**	Barbara J. Jordan	**aye**
Jean Monestime	**aye**	Dennis C. Moss	**aye**
Sen. Javier D. Souto	**aye**	Xavier L. Suarez	**aye**
Juan C. Zapata	**nay**		

The Chairperson thereupon declared the resolution duly passed and adopted this 5th day of November, 2014. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: Christopher Agrippa
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Gerald T. Heffernan

Economic Development Fund

Building Better Communities
General Obligation Bond Program

EDF General Project Overview

Carrie Meek International Business Park

Project Title

CCRE Meek, LLC

Name of Business

March 3, 2014

Date Submitted

After review of this *Project Overview* the Office of Economic Development and International Trade may request additional information including a business plan containing a market assessment, financial proformas, and development site plans. The submission of this project overview does not guarantee funding.

Jack Osterholt, Director
Regulatory and Economic Resources Department
STEPHEN P. CLARK CENTER, 111 N.W. 1st STREET, SUITE 1900
MIAMI, FLORIDA 33128
Telephone (305) 375-1254 Fax (305) 679-7895
www.miamidade.gov/oedit

MIAMI-DADE COUNTY

ECONOMIC DEVELOPMENT, GENERAL PROJECT OVERVIEW

MIAMI-DADE COUNTY

1. BUSINESS INFORMATION

A. **Name of Business Unit:** CCRE Meek, LLC (to be finalized)

B. **Mailing Address:** 1200 North Federal Highway, Suite 200
Street Address

Boca Raton — FL — 33432
City — *State* — *Zip Code*

C. **Primary Contact Person of Parent Company (if applicable):**
Pryse Elam

D. **Title:** Manager, CCRE Meek, LLC
Mailing Address: 1200 North Federal Highway, Suite 200
Street Address

Boca Raton — FL — 33432
City — *State* — *Zip Code*

Telephone: 561.883.3308 **Fax:** 561.210.8301
Email: pryse.elam@cnl.com **Website:** www.cnl.com/commercialrealestate

E. **Federal Employer Identification Number:** To be established

F. **Unemployment Compensation Number:** To be established

G. **Florida Sales Tax Registration Number:** To be established

H. **What is the business's tax year?** (ex: Jan 1 to Dec 31): Once established, January 1 to December 31

I. **Is this business an active and duly registered for-profit Florida corporation?**
Yes [X] No [ ] If no, please explain: _____

Indicate ownership status: (Note: Responding to this question is voluntary and not required. The County does not use this information as a factor in determining the award of County funds or contracts.) Check all that apply.
Minority Owned Business [*] Woman Owned Business [*] Privately Owned Business [X]
Publicly Owned Business [ ] None [ ]
* Our venture partner, the Carrie Meek Foundation, is founded and owned by Congresswoman Carrie Meek, an African-American woman.

Is this business an active and duly registered not-for-profit 501(C)(3) Florida corporation?
Yes [ ] No [X]

J. **Will the business requesting grant funds own or lease the property where the project will be located?**
Own [ ] Lease [X] (Note: Provide a copy of the deed showing ownership or a copy of the lease.) Please see attached lease.

K. **If the business will own the property, is or will the property be encumbered by any mortgage and if so provide the balance of the mortgage(s).** Please see attached.

2. PROJECT OVERVIEW

A. **Which of the following best describes this business[1]:**
[ ] New business unit to Miami-Dade County creating jobs.
[ ] Existing Miami-Dade County business creating/expanding jobs in Miami-Dade.
(If an expansion, how many jobs are currently in the expanding business unit?) _____
[X] Developer building new construction for business 30-60 businesses(name of the company) that will be creating 2,300 jobs. See attached.

[1] Must be a separate business unit or reporting unit of a business unit that is or will be registered with the State of Florida for unemployment compensation purposes.

B. How many individuals are employed at all Florida locations? (FTE[2])

Our venture partner, CNL Commercial Real Estate, currently employs 60 full-time Florida employees across offices in Boca Raton, Orlando, Tampa and Jacksonville.

C. Are any jobs being transferred from other Florida locations? _____

Yes ☐ No ☒ If yes, how many jobs and from where? _____

Carrie Meek International Business Park is expected to generate 2,300 full-time jobs related to the 30-60 businesses projected.

Why are these jobs being transferred? _____

D. Project Location Information:

(i) What is the project's proposed location address:

Please see attached.

Street Address

City *State* *Zip Code*

(ii) What is the project's current location address (if different):

Not applicable.

Street Address

City *State* *Zip Code*

(iii) Is the project location within a current or proposed Brownfield site / area?

Yes ☐ No ☒ If yes, attach a copy of the official document designating the Brownfield area.
To our knowledge, the project is not located within a current or proposed Brownfield site.
We will be conducting Phase I testing to confirm the project is not in a Brownfield site.

(iv) Is the project location in an Enterprise Zone, Empowerment Zone or a Targeted Urban Area as defined in Section 30A-129(2) of the Miami-Dade County, FL Code of Ordinances?

Yes ☒ No ☐ If yes, which zone? The project is located in the Central Enterprise Zone, North-Dade Empowerment Zone and Opa-locka Targeted Urban Area. (Please see attached.)

E. Give a full description of this proposed project. (Not to exceed 500 words. Be specific.)

Please see attached.

F. Explain how this proposed project will spur economic development, attract new businesses to Miami-Dade County and create jobs.

Please see attached.

G. Provide a complete project line item budget, including estimated cost, sources and uses of funds, a detailed description of project elements, and the portion of the project proposing to utilize Economic Development Fund grants. (EDF grants can only be used for public infrastructure.) Please see attached.

H. What proportion of gross operating revenues from this project are anticipated to represent sales to customers located outside of Miami-Dade County? (If sales are not a reasonable measure, use another basis for measure and provide explanation below.)

___% Explain, if necessary: Please see attached.

[2] An FTE or "full-time equivalent" job implies at least 35 hours of paid work per week per employment position.

3. JOB AND WAGE OVERVIEW

A. How many new FTE jobs are to be created as part of this project? What are the initial average wage and benefits? Please see attached.

Occupation	Avg Wage	Avg Benefits	Year 20__	Year 20__	Year 20__	Year 20__	Year 20__	Year 20__
Prof., Scientist	$	$						
Research Tech.								
Senior Mgmt								
Admin. Support								
Production Wrkrs								
Other								

Jobs created, continued

Occupation	Year 20__	Year 20__	Year 20__	Year 20__	Year 20__	Year 20__	Year 20__	Year 20__	Year 20__
Prof., Scientist									
Research Tech.									
Senior Mgmt									
Admin. Support									
Production Wrkrs									
Other									

B. What employee benefits are included above? (e.g. health insurance, 401(k) contributions, vacation and sick leave, etc.) Employee benefits will be subject to the specific benefit plans of tenants occupying the development and employing full-time associates.

C. If this is an existing business located in Miami-Dade, then how many jobs are expected to be retained as part of this project? (Jobs in jeopardy of leaving Miami-Dade should only be included here.) Not applicable. (Note: EDF grants cannot be used solely for the purpose of retaining existing jobs.)

D. What is the business' principal industry classification code? (Use North American Industry Classification System – NAICS.): Please see attached.

If more than one NAICS code applies, then provide a breakdown of the project's primary business activities:

Business Unit Activities	NAICS Code	% of Project Revenues (total = 100%)	Annualized Wages Total ($)
		%	$
		%	$
		%	$

4. CAPITAL INVESTMENT OVERVIEW

A. Describe the capital investment in real and personal property (Examples: construction of new facility; remodeling of facility; upg rading, replacing, or buying new equipment. Do not include the value of land purchased for construction of a new building but include architect, engineering and design costs).

Please see attached.

B. **List the anticipated amount (thousands of dollars) and type of major capital investment to be made by the applicant in connection with this project:** (Attach separate schedule if investment will be made over more than five years)

	Year 1	Year 2	Year 3	Year 4	Year 5
Land	$	$	$	$	$
New Construction (excl. public infrastructure)*	$16,056,221	$33,218,964	$45,865,355	$30,198,383	$2,058,853
Building Renovations	$	$	$	$	$
Manufacturing Equipment	$	$	$	$	$
R & D Equipment	$	$	$	$	$
Other Equipment (computer equipment, office furniture, etc)	$	$	$	$	$
Total Capital Investment	$ 16,056,221	$ 33,218,964	$ 45,865,355	$ 30,198,383	$ 2,058,853

*Excludes 14,384,426 in public infrastructure.

TOTAL: $127,397,776

C. **What is the estimated square footage of the new or expanded facility?** 1.75 million square feet

D. **What is the deadline to make the location decision (date)?** Completed

E. **What is the anticipated date that construction will begin?** Please see attached.

F. **What is the anticipated construction completion date?** Please see attached.
(If this project is being built in phases, then provide a commencement and completion date for each phase.)

G. **What is the anticipated date that operations will commence?** Please see attached.

H. **Submit documentation demonstrating financial capacity and financial commitments using other non-County sources to complete the project.** Please see attached.

5. PUBLIC INFRASTRUCTURE NEEDS

A. **Describe the type of public infrastructure investment needed.** Please see attached.

B. **What is the total anticipated cost of public infrastructure needed for this project?** $14.4 million
Please see attached budget.

C. **EDF grants will be disbursed only after the public infrastructure investments are complete and negotiated performance benchmarks are met. Describe the business's capacity to finance the public infrastructure costs.** Please see attached.

6. ECONOMIC IMPACT AND CORPORATE RESPONSIBILITY

A. **Provide a brief synopsis of any special economic impacts/benefits the project is expected to stimulate in the community, the County, and the rest of South Florida.** Please see attached.

B. **Will business operations being supported with an Economic Development Fund grant establish a plan for maximizing the employment of persons with family incomes less than 80% of the County's median household income, or persons living in Census Block Groups where 50% of residents live in households with income less than 80% of the median?** If yes, explain how that plan will be developed and implemented. Please see attached.

C. **Will the business operations be conducted in LEED certified (or equivalent energy efficiency rating system) buildings?** If yes, at what level of certification

Yes [X] No [ ] Energy Star certification is anticipated for the project.

D. **List and explain any criminal or civil fines or penalties or ongoing investigations or debarments that have been performed/imposed upon the company, its executives, its principals or its affiliates and any bankruptcy proceedings (within the past 10 years) of the applicant or its parent company. Do not leave this question blank. If there are no issues to be identified, write "NONE." Failure to disclose this information may result in this application being denied.** NONE.

E. **Is the company current with all its state, local and federal taxes? If no, please explain.**

Yes [X] No [ ]

F. **Provide any additional information you wish considered as part of this review of your request for incentives or items that may provide supplementary background information on your project or company.** Please find a presentation attached that details the development joint venture.

7. SIGNATURES

Application Completed By:

Signature

Pryse Elam
Name

Manager
Title

CCRE Meek, LLC
Company

Address, if different than mailing address

561-883-3308
Phone number

561-210-8301
Fax Number

pryse.elam@cnl.com
Email Address

3/3/2014
Date

Name of contact person, if different than above

Phone Number

Address

Address

Email Address

To the best of my knowledge, the information included in this application is accurate.

Signature (Authorized Company Officer) REQUIRED

Pryse Elam
Name

Manager
Title

CCRE Meek, LLC
Company

Address, if different than mailing address

561-883-3308
Phone number

561-210-8301
Fax Number

pryse.elam@cnl.com
Email Address

3/3/2014
Date