MIAMI**DDA**

DOWNTOWN DEVELOPMENT AUTHORITY

Transportation Summit
January 22, 2015

DWNTWN
MIAMI
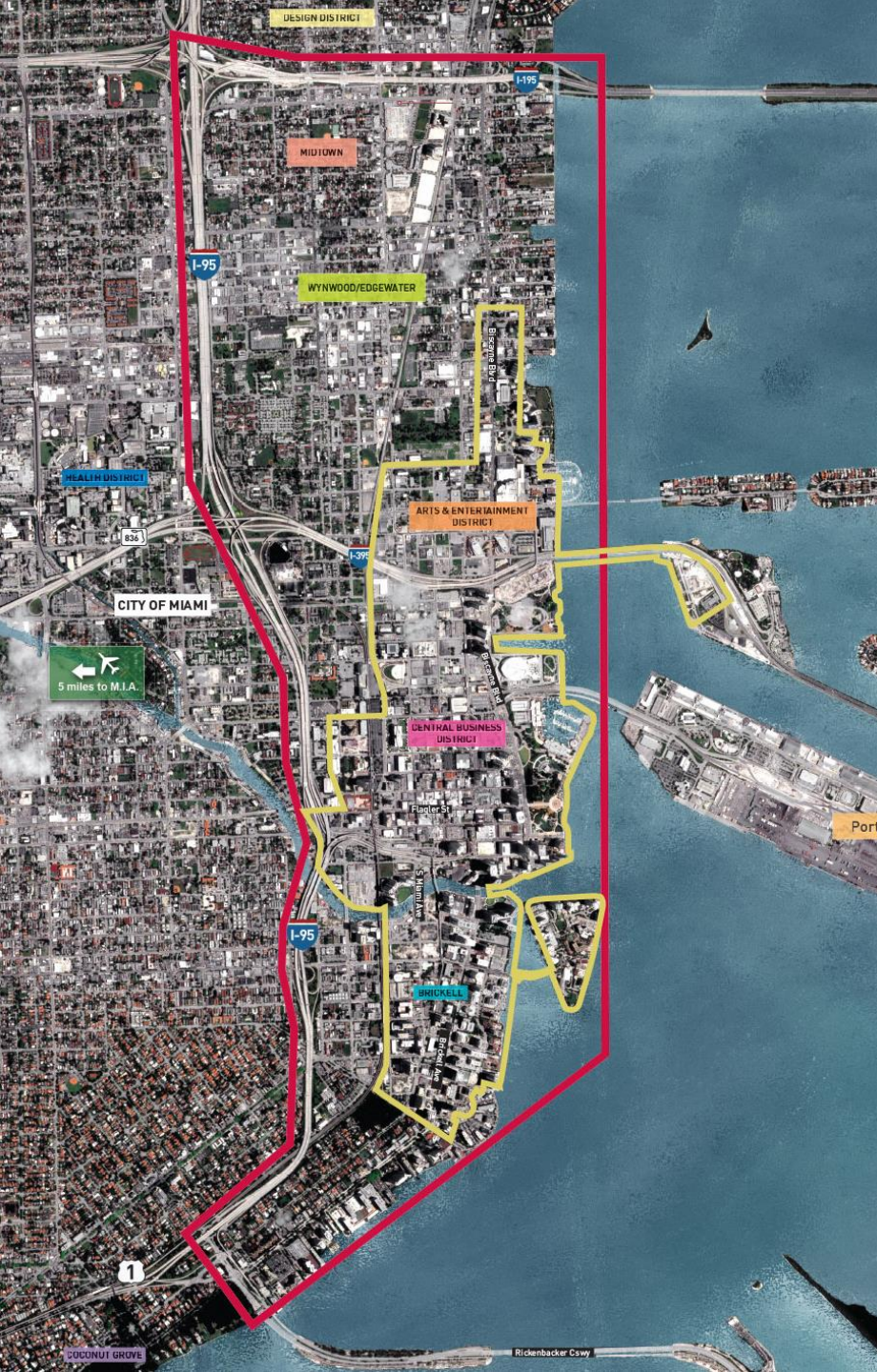
MIAMI DDA

- Established in 1965
- Independent agency of the City
- Overseen by a 15 member board
- Funded by a property surtax (0.047%)
- 2 square miles

DISTRICTS:
- Arts and Entertainment District
- Central Business District
- Brickell

FOCUS:
- Urban Design & Transportation
- Business Development & Research
- Marketing & Communications
- Enhanced Services
- Advocacy

TRANSIT ORIENTED DEVELOPMENT (TODs)

What is a TOD?

"A project or projects… that is or will be served by existing or planned transit service. These designated areas shall be **compact**, moderate to **high density** developments, of **mixed-use** character, **interconnected** with other land uses, **bicycle and pedestrian friendly**, and designed to support **frequent transit service** operating through, collectively or separately, rail, fixed guideway, streetcar, or bus systems on **dedicated facilities** or available roadway connections."

-FL Dept. of Economic Opportunity TOD Guidebook

TRANSIT ORIENTED DEVELOPMENT (TODs)

Why TOD?
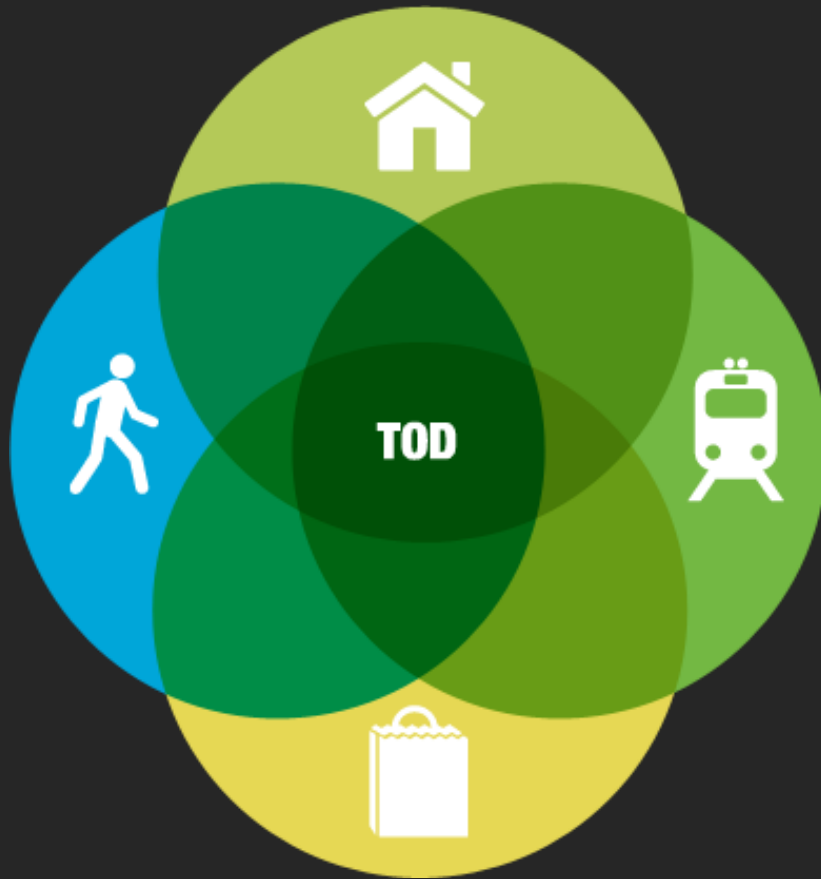
- [ ] Promotes economic development
- [ ] Helps reduce rate of land depletion
- [ ] Reverses sprawling development patterns
- [ ] Reduces auto dependency
- [ ] Provides real choices for people who enjoy urban living
- [ ] Promotes sustainability; saves energy
- [ ] Provides time to be productive or to relax
- [ ] Promotes infrastructure efficiencies

TOD

TRANSIT ORIENTED DEVELOPMENT (TODs)

Miami 21 TOD Incentives

30% parking reduction within ½ mile of TOD, or within ¼ mile of a transit corridor (50% for affordable housing)
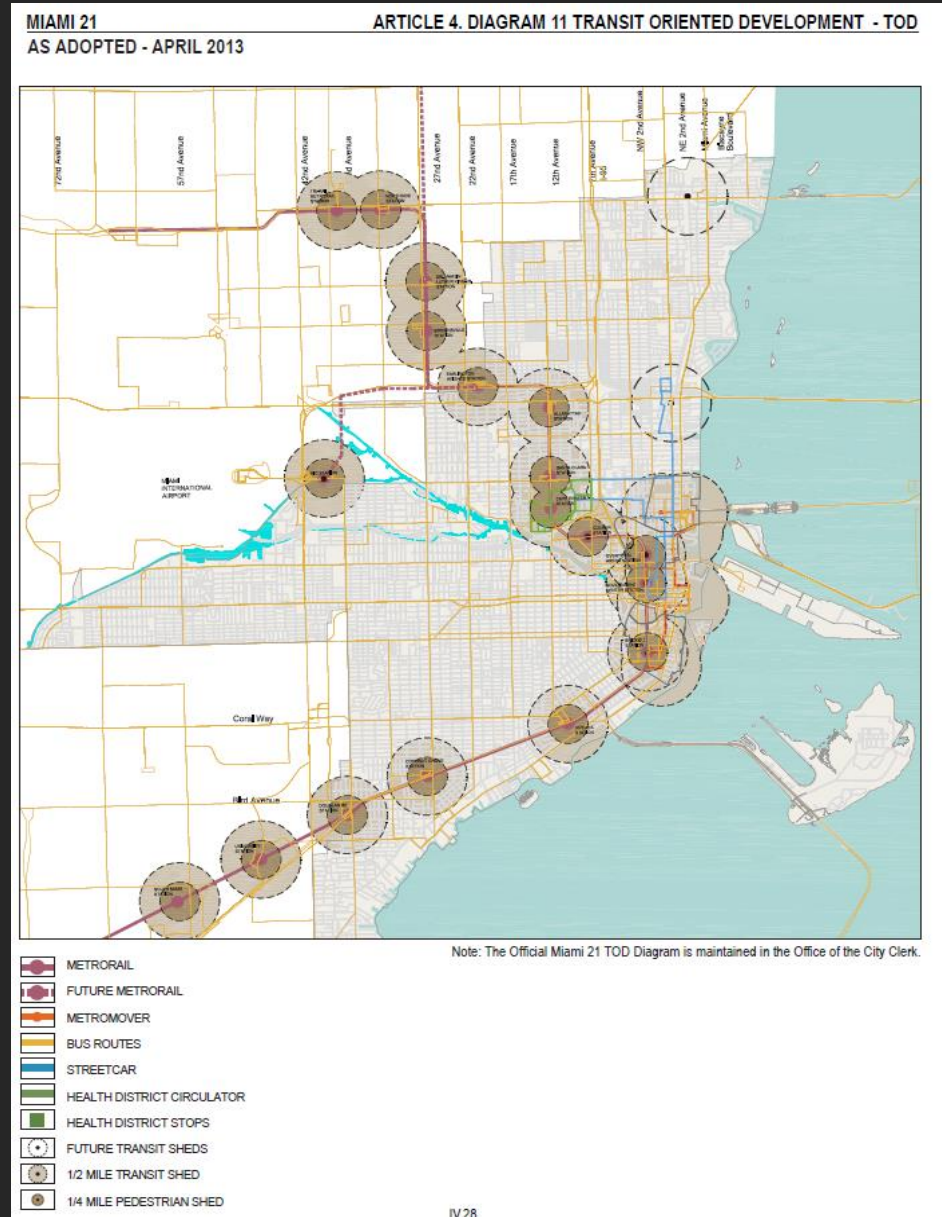
DOWNTOWN MIAMI

- employs **60% of the City's workforce**

- **$13.4 Billion** taxable property value
  (up 152% since 2000)

- generates **40% of Miami's total tax base**

- greater **economic output** than PortMiami, MIA or Disney World

- Miami's economic, civic, and cultural center, and the epicenter of an emerging **global city**

TRANSIT NETWORK

METRORAIL
- Brickell Station
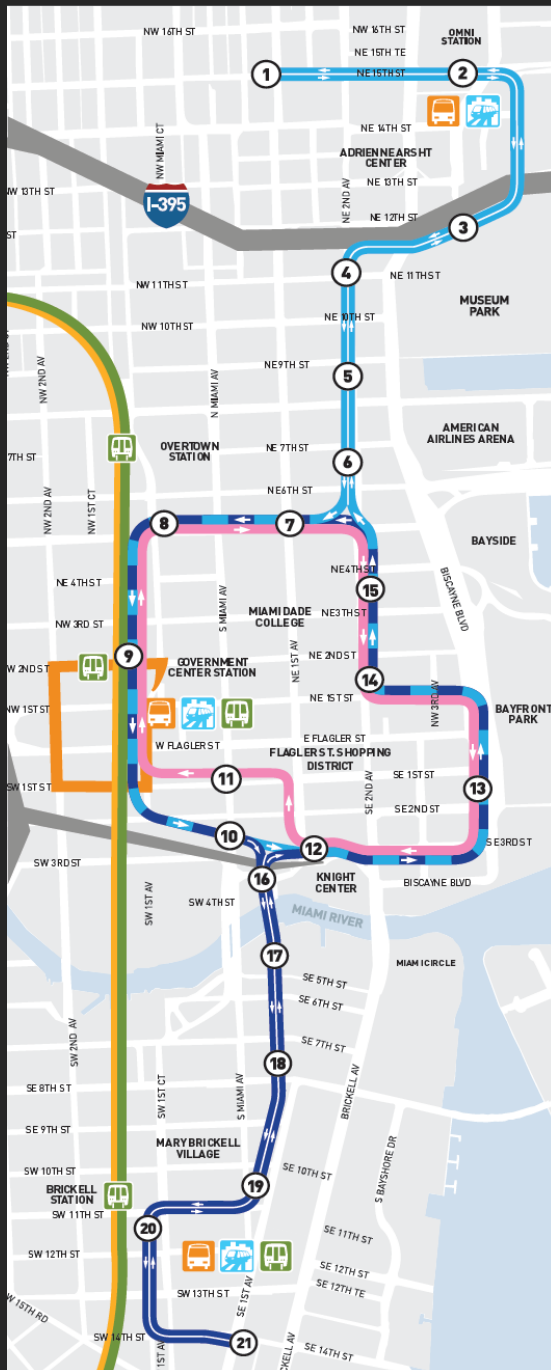- Govt. Center Station
- Overtown Station

METROMOVER
- 21 Stations
- Fare-free

RUBBER-TIRE
- Metrobus
- Miami Trolley

PRIVATE
- Citi Bike (bike sharing)
- Car2Go (car sharing)
- FreeBee (golf cart)
- Water Taxi
- Uber/Lyft

MiamiCentral

- Multimodal terminal linking rail, bus, and bicycle-pedestrian facilities, with associated mixed-use development

All Aboard Florida

- Intercity rail service linking Miami and Orlando

Tri-Rail Coastal Link

- Tri-county commuter rail service along FEC connecting South Florida's urban centers

Baylink

- Light rail connecting Downtown and Miami Beach

Miami Streetcar

- Light rail connecting Downtown to emerging neighborhoods to the north (Edgewater, Wynwood, Midtown, Design District)

East/West BRT

- Bus Rapid Transit along SR 836 connecting western suburbs (Sweetwater, Doral, FIU) to MIC and/or Downtown

STREETS FOR PEOPLE

Pedestrian Priority Zone

Streetscape Guidelines

Flagler Street

South Miami Avenue

Biscayne Boulevard

RESIDENTIAL MARKET

24,201 residential units from last construction cycle 97 % occupied

Occupancy: 56% Renter | 44% Owner

Sales
- $436,000 avg Sales Price per unit

Leases
- $2.30 per SF average

REAL ESTATE - UNDER CONSTRUCTION

- 26 Plaza (Rental)
- 1010 Brickell
- 1000 Museum Park
- Atton Hotel
- All Aboard Florida
- Bay House
- Biscayne Beach
- The Bond
- Brickell CityCentre
- Brickell House - completed
- Brickell 10
- Centro
- Crimson
- Echo Brickell
- The Filling Station (rental) – compl.
- NINE at Mary Brickell Village

- Flagler on the River (Rental) – compl.
- Homewood Suites
- Icon Bay
- Indigo Hotel
- Le Parc
- Met Square/Met 3 (Whole Foods)
- Millecento
- MyBrickell
- SkyView
- SLS Hotel & Residences
- SoMa (rental)

6,308 Residential condos
2,265 Apartment (rental) units
1,976 Hotel units
348,500 SF Office
1,277,991 SF Retail

REAL ESTATE – PLANNED

- Miami World Center
- 1000 Museum Park
- Brickell Ten
- Hyde Hotel & Residences
- Biscayne Beach
- Paraiso
- Brickell Heights
- Marriott Hotel + Convention Center
- Paramount Miami Worldcenter
- Edge on Brickell
- Brickell Flatiron
- Skyrise Miami
- Etc, etc, etc…

3,982 Residential Condos
1,840 Hotel Units
936,745 SF Retail
600,000 SF Meeting Space

LIVE

Downtown's residential population **doubled** the in the past decade.

- Residents: 80,750
- 50 % population between 25-44
-   15,800 families
    -   8,500 with children

Average Household Income:
Miami Dade County: $ 69,067
Greater Downtown: $ 95,928
DDA District   **$ 109,317**

WORK

6,200 businesses

147,000 Employees

18 Million SF Office | 134 Buildings

Major Sectors :
- Banking and Finance
- Legal Services
- Professional Services

Some of the largest employers:
- Local, state, federal government
- Citibank (400)
- Banco Santander (375)
- KPMG (350)

PLAY

Arts, Culture & Entertainment
- AAA / Miami Heat
- Arsht Center
- Perez Art Museum Miami
- Miami Science of Museum
- Cultural Ctr (HistoryMiami / Library)
- Olympia Theater

Major Events
- Ultra
- Fitness (Marathon, Corp. Run…) Miami Book Fair International
- Miami International Film Festival
- Formula E ePrix Miami
- 4th of July, New Years
- Championship celebrations

Shopping & Dining
- 350+ new restaurants
- Explosion of retail in the pipeline
  - Brickell CitiCentre, Miami World Center, MiamiCentral, Design District, Flagler Street…

VISIT

- 7,471 Hotel Rooms
- 2,100 new rooms to come
- JW Marriott Marquis Expo Center

LEARN

- Miami Dade College
- FIU
- MIU / Art Institute

ENGAGE

- Government Center
- Courts
- State agencies
- Federal agencies
- Main Library

Thank you.

Questions?