MEMORANDUM

Agenda Item No. 8(G)(1)

TO:	Honorable Chairman Oliver G. Gilbert, III and Members, Board of County Commissioners	**DATE:**	April 18, 2023
FROM:	Geri Bonzon-Keenan County Attorney	**SUBJECT:**	Resolution approving the Fiscal Year 2022-23 Homestead Community Redevelopment Agency (Agency) and the Homestead Community Redevelopment Area budget totaling $7,263,653.00; and approving the Agency's request to obtain a loan secured by tax increment revenues in an amount not to exceed $5,000,000.00 and for a term not to exceed September 30, 2051 for the purpose of funding the acquisition, relocation and construction/renovation cost of properties for the purposes of eliminating slum and blight in accordance with the Agency's redevelopment plan

The accompanying resolution was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Commissioner Kionne L. McGhee.

Geri Bonzon-Keenan
County Attorney

GBK/gh

Memorandum

Date: April 18, 2023

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor

Subject: Homestead Community Redevelopment Agency FY 2022-23 Budget

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Executive Summary

As required by the Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County), the City of Homestead (City) and the Homestead Community Redevelopment Agency (Agency) and Florida law, the Board of County Commissioners (Board), as the governing body of all community redevelopment agencies in the County, is required to approve annual budgets of such community redevelopment agencies, and any requests to apply for a loan secured by tax increment revenues to be used by the Agency to address slum and blight, as defined by Chapter 163, Part III, Florida Statutes.

This item seeks approval of the fiscal year (FY) 2022-23 budget totaling $7,263,653 for the Agency and the Homestead Community Redevelopment Area (redevelopment area). This item also seeks approval of the Agency's request to borrow funds from a competitively selected private source for acquisition, relocation and construction/renovation cost of properties for the purposes of eliminating slum and blight, subject to the approval of the City and the Agency. The Agency will issue a Request for Proposals (RFP) to identify best terms available for a loan in an amount not to exceed $5,000,000 as more fully described in the letter from the City to the County, which is attached hereto as Attachment C and D.

Recommendation

It is recommended the Board adopt the attached resolution approving the Agency's FY 2022-23 budget for the redevelopment area in the amount of $7,263,653. The interlocal requires the Agency to submit an annual budget for County approval. Notwithstanding the interlocal, Section 163.387, Florida Statutes, which was amended after the execution of the interlocal, requires a community redevelopment agency created by a municipality to submit its annual budgets and amended budgets to the Board within 10 days after the adoption of such budget or amended budget. The interlocal also requires the Agency to obtain County approval prior to seeking private funding to fund redevelopment activities relating to eliminating slum and blight.

It is further recommended the Board authorize the Agency to borrow funds from a competitively selected private source in an amount not to exceed $5,000,000 for acquisition, relocation and construction/renovation cost of properties for the purposes of eliminating slum and blight, subject to the approval of the City and the Agency. The maturity date of the loan shall be no later than September 30, 2051. Tax increment revenues will be pledged as collateral to secure the loan.

Scope

The area lies within Commission Districts 8 and 9, represented by Commissioner Danielle Cohen Higgins and Commissioner Kionne L. McGhee, respectively.

Fiscal Impact / Funding Source

The Agency's revenue source is tax increment financing (TIF), which is generated through the incremental growth of ad valorem revenues beyond an established base year, as defined in Section

163.387, Florida Statutes. The County's TIF payment into the Agency's trust fund is $2,069,593 and the City's TIF payment into the trust fund is $2,730,853.

The County and the City will continue to make annual payments to the Agency through 2051, which is when the Agency and the area will sunset.

Delegation of Authority
This item does not delegate any authority to the County Mayor or County Mayor's designee.

Track Record / Monitor
This item does not provide for contracting with any specific entity. It approves the Agency's FY 2022-23 Budget of $7,263,653, as detailed in Exhibit 1 to the resolution, and approves the Agency's request to seek a loan pledging tax increment revenues as collateral in an amount not to exceed $5,000,000, as detailed in the letter from the City and the County, which is attached hereto as Attachment C and D.

Background
On March 2, 1993, the Board adopted Resolution No. R-288-93 adopting a finding of necessity study declaring a certain geographical area in the City as slum and blight. On June 7, 1994, the Board approved the establishment of the Agency when it adopted the Agency's community redevelopment plan (plan) pursuant to Resolution No. R-915-94, and funded the plan when it enacted Ordinance No. 94-125 (trust fund). An interlocal agreement between the County and the Agency was also approved by the Board on June 7, 1994, and was later amended on July 27, 2004 to include a community policing program. On October 20, 2020, the Board adopted Resolution No. R-1072-20, which amended the Agency's plan to extend the life of the Agency and the area until September 30, 2051, and further amended the interlocal agreement. The amended interlocal includes a provision, among other things, that requires the Agency to refund a portion of County TIF funding for Strategic Miami Rapid Transit (SMART) projects in the area. Additionally, during FY 2022-23, the Agency is required to refund 25 percent of the County's TIF payment in order to reimburse the County's Transportation Infrastructure Improvement District (TIID) for a $5.7 million advance to the City for expenses associated with the development of the Homestead Multimodal Center. Additionally, on October 20, 2020, the Board adopted Ordinance No. 20-113, extending the County's and the City's obligations to fund the trust fund.

FY 2022-23 Budget
The Agency's FY 2022-23 budget of $7,263,653 was approved by the Agency through Resolution No. CRA 2022-09-16 (Attachment A) on September 6, 2022, and by the City through Ordinance 2022-09-13 (Attachment B) on September 21, 2022. The budget includes $2,069,593 in County TIF, $2,730,853in City TIF, carryover funds of $2,437,207, and $26,000 in interest earnings.

Administrative expenditures total $806,745 and represent 11 percent of the funds contemplated to be expended, excluding the 1.5 percent County administrative charge of $31,044, satisfying the 20 percent cap in administrative expenditures required by the interlocal agreement.

Operating Expenditures total $6,315,800 including:

- $1,394,775 for general operating expenditures, which includes:
    - Seminole Theatre, to create an environment conductive to the expansion of performing and visual arts as a critical component of economic development ($483,710);
    - Maintenance of Agency's properties and ground maintenance / renovation of landscapes to enhance area aesthetics ($307,000);

  - Economic development incentives to support and promote businesses in the Downtown Historic District and the SW Neighborhood, including the promotion of new businesses and activation of vacant buildings ($275,000);
  - Flagler Lot Avenue Clean-up for remediation and mitigation efforts to address land arsenic chemicals contamination ($250,000);
  - Building repairs and maintenance as needed on Agency's properties ($50,000); and
  - Miscellaneous expenses including telephones, vehicle licenses and insurances, fuel, CRA facilities utility charges and janitorial services ($29,065).

- $1,302,500 for contractual services, which includes:
  - Professional and consultant services necessary for the operation of the Agency, such as engineering, consultants and management agreements ($1,190,000);
  - Painting over graffiti, mowing alley ways and rights-of-way and trash removal with the State of Florida ($87,500); and
  - Fees associated with technical assistance providers ($25,000).

- $855,000 for grant programs, which includes:
  - Commercial Incentives Program, an initiative seeking to increase economic development in the downtown area ($400,000);
  - Commercial Enhancement Grants to assist building owners and tenants in making exterior improvements to ensure safety and accessibility in commercial buildings, remove blight and encourage foot traffic in the CRA ($125,000);
  - Residential Façade Grant for the improvement of curb appeal and necessary emergency repairs to make homes safe and secure ($120,000);
  - Down payment assistance program targeting first-time home buyers to give low to moderate income people an opportunity to buy a home ($100,000);
  - Small Business Capacity Building Grants to help build capacity of existing small businesses by improving systems and operations to strengthen their ability to serve clientele ($100,000); and
  - Downtown business signs to promote uniform aesthetic through the commercial corridors ($10,000).
- $598,929 for building construction and improvements, which includes:
  - Homestead Live; a program to create indoor and outdoor space incorporating natural elements of the area and architecture to include live music, open mic and marketplace with vendors ($200,000);
  - Cybrarium, a 22nd century cutting edge library and educational center ($128,929);
  - 6th Street and 4th Street improvements including repaving and restriping, sidewalk repair and landscape enhancements ($155,000);
  - Dumpster Enclosures for businesses withing the SW neighborhood and downtown areas to improve cleanliness and discourage illegal dumping ($50,000);
  - CRA Administrative Office Building Improvement including kitchen renovation and floor installation which has sustained water damages causing mold ($45,000); and
  - Unsafe structures demolition ($20,000).
- $517,398 to funding the County's "SMART Plan" for use along the South Dade Corridor;
- $455,517 for land / building acquisition;
- $446,196 for the cost of two police officers, one code compliance officer and related expenses;
- $300,000 set aside for debt service payments on a new Bond to finance the construction of public improvements, which will be presented to the Board at a later date;

- $247,629 for a portion of the salary and fringes for five employees related to redevelopment projects; and
- $197,856 for other operating expenditures, including insurance, marketing to promote Agency programs and legal services.

The budget also includes a contingency reserve of $110,064.

Loan Approval Request

On November 15, 2022 the City and the Agency provided the County a letter, together with resolutions of the Agency and the City adopted on July 20, 2022 and July 27, 2022, respectively, both of which authorized the Agency's Executive Director to submit a request to the County for authorization to borrow $3.9 - $6.5 million from a private source for acquisition, relocation and construction/renovation cost of properties for the purposes of eliminating slum and blight (see Attachment C). Since the adoption of these resolutions, the County received a letter from the City Manager on February 23, 2023, in which he represents to the Agency that he has engaged a financial advisor to draft a request for proposals from private banks and financial institutions to provide a loan (see Attachment D). The City Manager further represents that the original request must be supplemented to include an amount not to exceed $5,000,000, a duration not to exceed September 30, 2051, as well as the purpose, and a maximum interest rate of the loan pledging net annual tax increment revenues. The City Manager further represents the intent of the City and the Agency to present resolutions to their respective boards approving a not to exceed amount of $5,000,000 and the terms of the loan. The City and the Agency, however, request that the Board approve the attached resolution no later than April 19, 2023, and subject to the approval of the City and the Agency.

Attachments

Edward Marquez
Chief Financial Officer

CITY OF HOMESTEAD, FLORIDA
CRA BOARD
RESOLUTION NO. CRA2022-09-16

A RESOLUTION OF THE BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF HOMESTEAD, FLORIDA, **APPROVING THE COMMUNITY REDEVELOPMENT AGENCY BUDGET FOR FISCAL YEAR 2022-2023 AND DIRECTING THE CITY MANAGER OR HIS DESIGNEE TO SUBMIT THE BUDGET TO MIAMI-DADE COUNTY AND THE CITY COUNCIL FOR THEIR RESPECTIVE APPROVAL;** PROVIDING FOR AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF HOMESTEAD, FLORIDA, AS FOLLOWS:

Section 1. Budget Approved. That the proposed budget for Fiscal Year 2022-2023 of the City of Homestead Community Redevelopment Agency (the "CRA"), a copy of which is attached hereto as Exhibit "A", shall be tentatively adopted at $7,263,653 in revenues and expenditures (the "CRA Budget") and, that the expenditures in the City of Homestead Community Redevelopment Agency under the adopted Fiscal Year 2022 - 2023 CRA Budget are allowable under the CRA's Redevelopment Plan, Interlocal Cooperation Agreement with Miami-Dade County, and Chapter 163, Part III, Florida Statutes.

Section 2. Modification Permitted. That in the event that the Miami Dade County Board of County Commissioners modifies the Miami Dade County millage rate and/or the City of Homestead City Council modifies the City of Homestead millage rate such that the tax increment contribution to the CRA shall be increased or decreased, the City Manager or his designee is hereby instructed to adjust the CRA Budget prior

to its final adoption by the City of Homestead City Council (the "Council"). The City Manager or his designee is authorized to adjust the revenue line item reflecting the Miami Dade County tax increment contribution and any expenditure item necessary to achieve an accurate and balanced budget.

Section 3. **Implementation**. That the City Manager or his designee is hereby directed to forward the CRA Budget to the Council and Miami Dade County Commission for their respective approvals.

Section 4. **Effective Date**. That this Resolution shall become effective immediately upon the adoption hereof.

PASSED AND ADOPTED THIS 6th day of September, 2022.

STEVEN D. LOSNER,
Chairman

ATTEST:

ELIZABETH SEWELL, MPA, MMC, FCRM
City Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

WEISS SEROTA HELFMAN COLE & BIERMAN P.L.
City Attorney

Motion to adopt by Boardmember Ávila, seconded by Vice Chairman Guzman.

FINAL VOTE AT ADOPTION

Chairman Steven D. Losner	*YES*
Vice Chair Julio Guzman	*YES*
Board Member Erica G. Ávila	*YES*
Board Member Jenifer N. Bailey	*ABSENT*
Board Member Patricia D. Fairclough-Staggers	*YES*
Board Member Sean L. Fletcher	*YES*
Board Member Larry Roth	*YES*

CITY OF HOMESTEAD, FLORIDA

ORDINANCE 2022-09-13

AN ORDINANCE OF THE CITY OF HOMESTEAD, FLORIDA, **ADOPTING THE BUDGET FOR EACH OF THE SEVERAL FUNDS AND DEPARTMENTS OF THE CITY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023; APPROVING CAPITAL IMPROVEMENT PLAN;** PROVIDING FOR A REPEALER, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, City Staff has prepared a tentative Fiscal Year 2023 Budget, attached as Exhibit "1" for each of the funds that the City maintains.

NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HOMESTEAD, FLORIDA:

Section 1. That the recital set forth above is hereby adopted and confirmed.

Section 2. That the City Council hereby adopts the tentative Fiscal Year 2023 Budget, attached as Exhibit "1" with such revisions thereto as the City Council may make prior to final adoption.

Section 3. That the adopted budget for the General Fund of the City of Homestead shall be $61,755,942 in revenues and expenditures.

Section 4. That the adopted budget for the Electric Utility Enterprise Fund of the City of Homestead shall be $78,986,233 in revenues and expenditures.

Section 5. That the adopted budget of the Electric Utility Bond Debt Service Fund of the City of Homestead shall be $510,121 in revenues and expenditures.

Section 6. That the adopted budget of the Water and Sewer Utilities Enterprise Fund for the City of Homestead shall be $24,931,454 in revenues and expenditures.

Section 7. That the adopted budget of the Stormwater Utility Enterprise Fund for the City of Homestead shall be $2,974,532 in revenues and expenditures.

Section 8. That the adopted budget for the Solid Waste Enterprise Fund of the City of Homestead shall be $15,398,412 in revenues and expenditures.

Section 9. That the adopted budget for the Impact Fees Fund of the City of Homestead shall be $4,423,980 in revenues and expenditures.

Section 10. That the adopted budget for the Confiscated Property Fund of the City of Homestead shall be $739,998 in revenues and expenditures.

Section 11. That the adopted budget of the Community Redevelopment Agency of the City of Homestead shall be $7,263,653 in revenues and expenditures. All expenses associated with the CRA budget are in accordance with State law and with the CRA's redevelopment plan.

Section 12. That the adopted budget of the Homestead Miami Speedway Fund of the City of Homestead shall be $1,082,426 in revenues and expenditures.

Section 13. That the adopted budget for the People's Transportation Plan Fund of the City of Homestead shall be $4,897,645 in revenues and expenditures.

Section 14. That the adopted budget of the Capital Improvement Plan Fund of the City of Homestead shall be $721,663 in revenues and expenditures.

Section 15. That the adopted budget of the Taxable Transportation System Revenue Bonds Debt Service Fund of the City of Homestead shall be $1,800,000 in revenues and expenditures.

Section 16. That the adopted budget of the Hero/TIF Debt Service Fund of the City of Homestead shall be $300,000 in revenues and expenditures.

Section 17. That the adopted budget of the GOB Debt Service Fund of the City of Homestead shall be $1,484,238 in revenues and expenditures.

Section 18. That the adopted budget of the Customer Service Internal Service Fund of the City of Homestead shall be $4,640,357 in revenues and expenditures.

Section 19. That the adopted budget of the Fleet Maintenance Internal Service Fund of the City of Homestead shall be $1,725,019 in revenues and expenditures.

Section 20. That the adopted budget for the Self Insurance Internal Service Fund of the City of Homestead shall be $4,383,685 in revenues and expenditures.

Section 21. That the adopted budget for the Workers Compensation Internal Service Fund of the City of Homestead shall be $765,000 in revenues and expenditures

Section 22. That the adopted budget for the Health Internal Service Fund of the City of Homestead shall be $9,408,549 in revenues and expenditures.

Section 23. That the adopted budget for the Utility Repair, Replacement and Improvement Fund (RR&I) of the City of Homestead shall be $522,000 in revenues and expenditures.

Section 24. That the adoption of this Ordinance shall also serve to approve and adopt, as a component and attachment to the Budget, the City's Five-Year Capital Improvement Plan, to the extent required or authorized by applicable law.

Section 25. That any ordinance or portion of an ordinance in conflict with this ordinance or any portion of this ordinance is hereby repealed to the extent of any conflict.

Section 26. That if any section, sentence, clause, phrase or word of this ordinance is held invalid by a court of competent jurisdiction, the remainder of the ordinance shall not be affected and shall remain in full force and effect.

Section 27. That this ordinance shall be in force and take full effect immediately upon its adoption on second reading.

PASSED first reading, approving and adopting the tentative budget, this 6th day of September, 2022.

PASSED AND ADOPTED on second reading, approving and adopting the final budget, this 21st day of September, 2022.

STEVEN D. LOSNER,
Mayor

ATTEST:

ELIZABETH SEWELL, MPA, MMC, FCRM
City Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:
FOR THE USE AND BENEFIT OF THE CITY ONLY:

WEISS SEROTA HELFMAN COLE & BIERMAN, P.L.
City Attorney

Motion to adopt by Vice Mayor Guzman, seconded by Councilwoman Bailey.

FINAL VOTE AT ADOPTION

Mayor Steven D. Losner	*YES*
Vice Mayor Julio Guzman	*YES*
Councilwoman Erica G. Ávila	*YES*
Councilwoman Jenifer N. Bailey	*YES*
Councilwoman Patricia D. Fairclough-Staggers	*YES*
Councilman Sean L. Fletcher	*YES*
Councilman Larry Roth	*YES*

City Council

Steven D. Losner
Mayor

Julio Guzman
Vice Mayor

Erica G. Ávila
Councilwoman

Jenifer N. Bailey
Councilwoman

Patricia D. Fairclough-Staggers, Ed.S
Councilwoman

Sean L. Fletcher
Councilman

Larry Roth
Councilman

Jerry Estrada, M.P.A.
City Manager

City Hall

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Homestead, FL 33030
305-224-4400
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November 15, 2022

Rasha Cameau
Assistant Director
Community Redevelopment and Municipal Services
Miami-Dade County Office of Management and Budget
111 NW First Street, 22nd Floor
Miami, FL 33128

Re: Homestead CRA Request to Borrow Funds for Development

On December 7, 2020, the City of Homestead ("City") and the Homestead Community Redevelopment Agency ("HCRA") executed an Interlocal Agreement ("ILA") with Miami Dade County effectively extending the life of the HCRA and the existing community redevelopment area ("CRA") until September 30, 2051.

The extension of life for HCRA was granted because its community redevelopment area met 11 of the 15 criteria necessary for determining the existence of slum and blight, as defined by Florida's Community Redevelopment Act, Florida Statutes Chapter 163. As part of this extension, the HCRA updated its plan to include a comprehensive Redevelopment Program with specific Redevelopment Goals to address these conditions. The goals are to be implemented in the following areas:

- Economic Development
- Public Improvements/Infrastructure
- Housing/Residential Development
- Transportation, Transit and Parking
- Redevelopment Support

In order for the HCRA to initiate the transformative and catalytic change necessary for promotion of its goals to eliminate slum and blight through redevelopment support, it is in the agency's best interest to obtain loan financing secured by a pledge of tax increment revenue. The funds may be used for associated costs of property acquisition, relocation, and construction related to the development project(s).

Implementation of the amended CRA Plan is projected to generate approximately $177 million in net new property taxes between FY 2021 and 2051. This estimate assumes an annual average growth of TIF by 3.0%. Based on these projections and current interest rates, it is anticipated that the HCRA can afford a $3.9 - $6.5 million loan to support these activities.

The ILA gives the HCRA "...the power to acquire by purchase, lease, option, gift, grant, bequest, devise or otherwise any real property within the redevelopment area...". However, the ILA stipulates that, *subject to prior approval* of the City

Council and the County Commission, the HCRA has "...the power to borrow money and to apply for and accept advances, loans, contributions, and any other form of financial assistance from the Federal Government or the state, county, or other public body or from any sources, public or private, for the purposes of the Act, and as a condition of the award of such loan or contribution, to give such security as may be required and to enter into and carry out contracts or agreements in connection therewith...".

Both the Homestead City Council and the Homestead CRA board have approved resolutions (see attached) authorizing the HCRA Executive Director to submit a request to Miami Dade County for authorization to borrow funds from a private source for the identified purposes and to give such security as may be required and; to issue a Request for Proposals to identify the best terms available for the proposed loan of $3.9 – $6.5 million, which will be secured solely by a pledge of the tax increment revenues generated within the Redevelopment Area.

Therefore, the HCRA is requesting the Board of County Commissioners to authorize the agency to borrow $3.9 - $6.5 million from a private source for acquisition, relocation and construction/renovation costs of properties for the purposes of eliminating slum and blight.

Sincerely,

Kametra Driver
Director
Homestead Community Redevelopment Agency

Enclosures
Homestead City Council Resolution
Homestead CRA Resolution

CITY OF HOMESTEAD, FLORIDA

RESOLUTION NO. R2022-07-64

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HOMESTEAD, FLORIDA, **AUTHORIZING THE CITY OF HOMESTEAD COMMUNITY REDEVELOPMENT AGENCY TO SUBMIT A REQUEST TO MIAMI-DADE COUNTY TO BORROW MONIES, PLEDGING TAX INCREMENT REVENUE AS COLLATERAL; AUTHORIZING THE ISSUANCE OF A REQUEST FOR PROPOSAL FOR THE FINANCING TERMS**; PROVIDING FOR IMPLEMENTATION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Homestead Community Redevelopment Agency (the "CRA") wishes to acquire and redevelop properties located within the boundaries of the CRA (collectively, the "Projects"); and

WHEREAS, the CRA has determined that it is in need of a loan not less than $3.9 million and not more than $6.5 million and 00/100 Dollars ($3.9 – 6.5,000,000.00) to fund the Projects (the "Loan); and

WHEREAS, the CRA desires to leverage its tax increment revenue to secure the Loan; and

WHEREAS, the Restated Interlocal Agreement Related to the City of Homestead Community Redevelopment Agency requires the approval of the Homestead City Council and Miami-Dade Board of County Commissioners to borrow funds; and

WHEREAS, the City Council desires to support the CRA's efforts to obtain County approval to pledge its tax increment revenue as collateral for the Loan; and

WHEREAS, the Council wishes to authorize the issuance of a Request for Proposal for the Loan; and

WHEREAS, the Council finds that this Resolution is in the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HOMESTEAD, FLORIDA, AS FOLLOWS:

Section 1. **Recitals Adopted**. That each of the above stated recitals is hereby adopted and confirmed.

Section 2. **Request For Authorization Approved**. That the request of the CRA to Miami-Dade County to pledge tax increment revenue for the Loan is hereby approved.

Section 3. **Approval and Authorization to Issue Request for Proposal**. That staff is authorized to issue a Request for Proposal for the Loan.

Section 4. **Implementation**. That the City Manager is hereby authorized to take all actions necessary for the implementation of this Resolution.

Section 5. **Effective Date**. That this Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 27th day of July, 2022.

STEVEN D. LOSNER,
Mayor

ATTEST:

ELIZABETH SEWELL, MPA, MMC, FCRM
City Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

WEISS, SEROTA, HELFMAN, COLE & BEIRMAN, P.L.
City Attorney

Moved by:	Councilwoman Erica G. Ávila
Seconded by:	Councilwoman Jenifer N. Bailey
Council Vote:	5-0

FINAL VOTE AT ADOPTION

Mayor Steven D. Losner	*YES*
Vice Mayor Julio Guzman	*ABSENT*
Councilwoman Erica G. Ávila	*YES*
Councilwoman Jenifer N. Bailey	*YES*
Councilman Patricia D. Fairclough-Staggers	*ABSENT*
Councilman Sean L. Fletcher	*YES*
Councilman Larry Roth	*YES*

CITY OF HOMESTEAD, FLORIDA
CRA BOARD
RESOLUTION NO. CRA2022-07-11

A RESOLUTION OF THE BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF HOMESTEAD, FLORIDA, **AUTHORIZING STAFF TO SUBMIT A REQUEST TO MIAMI-DADE COUNTY TO BORROW MONIES, PLEDGING TAX INCREMENT REVENUE AS COLLATERAL; AUTHORIZING THE ISSUANCE OF A REQUEST FOR PROPOSAL FOR THE FINANCING TERMS;** PROVIDING FOR IMPLEMENTATION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Homestead Community Redevelopment Agency (the "CRA") wishes to acquire and redevelop properties located within the boundaries of the CRA (collectively, the "Projects"); and

WHEREAS, the CRA has determined that it is in need of a loan not less than $3.9 million and not more than $6.5 million and 00/100 Dollars ($3.9 – 6.5,000,000.00) to fund the Projects (the "Loan); and

WHEREAS, the CRA desires to leverage its tax increment revenue to secure the Loan; and

WHEREAS, the Restated Interlocal Agreement Related to the City of Homestead Community Redevelopment Agency requires the approval of the Homestead City Council and Miami-Dade Board of County Commissioners to borrow funds; and

WHEREAS, the CRA desires to seek County approval to pledge its tax increment revenue as collateral for the Loan; and

WHEREAS, the CRA wishes to authorize the issuance of a Request for Proposal for the Loan; and

WHEREAS, the Board finds that this Resolution is in the best interests of the CRA.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF HOMESTEAD, FLORIDA, AS FOLLOWS:

Section 1. **Recitals Adopted**. That each of the above stated recitals is hereby adopted and confirmed.

Section 2. **Request For Authorization Approved**. That the request to Miami-Dade County to pledge tax increment revenue for the Loan is hereby approved.

Section 3. **Approval and Authorization to Issue Request for Proposal.** That staff is authorized to issue a Request for Proposal for the Loan.

Section 4. **Implementation**. That the CRA Director is hereby authorized to take all actions necessary for the implementation of this Resolution.

Section 5. **Effective Date**. That this Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 20th day of July, 2022.

STEVEN D. LOSNER,
Chairman

ATTEST:

ELIZABETH SEWELL, MPA, MMC, FCRM
City Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

WEISS, SEROTA, HELFMAN, COLE & BEIRMAN, P.L.
City Attorney

Motion to adopt by Board Member Bailey, seconded by Vice Chairman Guzman.

FINAL VOTE AT ADOPTION

Chairman Steven D. Losner	*YES*
Vice Chairman Julio Guzman	*YES*
Board Member Erica G. Ávila	*YES*
Board Member Jenifer N. Bailey	*YES*
Board Member Patricia D. Fairclough-Staggers	*ABSENT*
Board Member Sean L. Fletcher	*YES*
Board Member Larry Roth	*YES*

City Council

Steven D. Losner
Mayor

Patricia D. Fairclough-Staggers, Ed.S
Vice Mayor

Erica G. Ávila
Councilwoman

Jenifer N. Bailey
Councilwoman

Sean L. Fletcher
Councilman

Larry Roth
Councilman

Stephen R. Shelley
Councilman

Cate McCaffrey
City Manager

City Hall

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305-224-4400
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February 23, 2023

Rasha Cameau
Assistant Director
Community Redevelopment and Municipal Services
Miami-Dade County Office of Management and Budget
111 NW First Street, 22nd Floor
Miami, FL 33128

Re: Homestead CRA Request to Borrow Funds for Development

On November 15, 2022 the City of Homestead, Florida ("City") and the Homestead Community Redevelopment Agency ("HCRA") sent a letter (the "Request"), together with resolutions of the HCRA and the City adopted on July 20, 2022 and July 27, 2022, respectively (the "Resolutions") both authorizing the HCRA Executive Director to submit a request to Miami Dade County for authorization to borrow $3.9 - $6.5 million from a private source for acquisition, relocation and construction/renovation cost of properties for the purposes of eliminating slum and blight (the "Loan").

Since the date of the Request and the adoption of the Resolutions, the HCRA has engaged a Financial Advisor to draft a request for proposals for private banks and financial institutions to provide the Loan ("RFP") and has requested that Weiss Serota Helfman Cole & Bierman, P.L., acting as "Note Counsel" for the proposed Loan, prepare the necessary documents and resolutions for the issuance of the Note relating to the Loan.

Upon reviewing the Restated Interlocal Agreement dated December 20, 2020, among Miami-Dade County (the "County"), the City and the HCRA (the "ILA"), among other documents, Note Counsel has determined that the original Request for approval was insufficient. The ILA also states (under the heading Project Financing) that "*The HCRA, only if approved by the City Council and the County Commission, may sell bonds and execute notes and other forms of indebtedness, as well as collateral documents, to finance capital improvements deemed necessary for the Redevelopment Area; however the City Council's and County Commission's approval as to amount, duration and purpose of such bonds, notes or other indebtedness, and advances pledging or obligating tax increment revenues*

must be obtained prior to the issuance of any such bond, note or other form of indebtedness and advances pledging or obligating tax increment revenues"

The original Request for approval of the Loan therefore is supplemented to include an amount not to exceed $5,000,000, a duration not to exceed September 30, 2051, as well as the purpose, and a maximum interest rate of the Loan pledging net annual tax increment revenues. A form of resolution providing for the County Commission's approval of the Loan, has been provided to you and the County Attorney's office for review and approval.

Once responses to the RFP for the Loan have been provided by financial institutions and selected, the City intends to adopt a resolution approving a not to exceed amount of $5,000,000, the duration, purpose, maximum interest rate of the Loan pledging net annual tax increment revenue received by the HCRA. The HCRA also intends to adopt a resolution providing for the terms and conditions under which the Loan will be provided and the Note will be issued to the financial institution or bank selected under the RFP.

We are asking for this revised approval now, prior to the adoption by the City and HCRA resolutions, approving the financing due to the timing set forth in the RFP, which requests the proposals due by March 14, 2023, the acceptance of a proposal on or about March 16, 2023, negotiation of the terms and conditions for issuance of the Note securing the Loan to be set forth in the Resolutions of the City and the HCRA to be adopted April 11, 2023. It has been the experience of both the Financial Advisor and Note Counsel that the bank or financial institution selected will not hold the interest rate more than 30 days. The Note is intended to be funded on April 20, 2023, provided, however the Note will not be issued prior to the County Commission's adoption of the proposed resolution and approval of the Loan as required by the ILA. Therefore, we are requesting that the approval of the Loan by the County Commission be adopted as soon as possible, but no later than April 19, 2023.

Sincerely,

Jerry Estrada
City Manager
City of Homestead, Florida

MEMORANDUM
(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: April 18, 2023

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(G)(1)

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**

_____ **Statement of social equity 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 present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) 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(G)(1)
4-18-23

RESOLUTION NO. _____

RESOLUTION APPROVING THE FISCAL YEAR 2022-23 HOMESTEAD COMMUNITY REDEVELOPMENT AGENCY (AGENCY) AND THE HOMESTEAD COMMUNITY REDEVELOPMENT AREA BUDGET TOTALING $7,263,653.00; AND APPROVING THE AGENCY'S REQUEST TO OBTAIN A LOAN SECURED BY TAX INCREMENT REVENUES IN AN AMOUNT NOT TO EXCEED $5,000,000.00 AND FOR A TERM NOT TO EXCEED SEPTEMBER 30, 2051 FOR THE PURPOSE OF FUNDING THE ACQUISITION, RELOCATION AND CONSTRUCTION/RENOVATION COST OF PROPERTIES FOR THE PURPOSES OF ELIMINATING SLUM AND BLIGHT IN ACCORDANCE WITH THE AGENCY'S REDEVELOPMENT PLAN

WHEREAS, the Interlocal Cooperation Agreement ("interlocal") between Miami-Dade County, Florida ("County"), the City of Homestead, Florida ("City"), and the Homestead Community Redevelopment Agency ("Agency") and section 163.387, Florida Statutes, requires the Agency transmit its adopted annual budget for the Homestead Community Redevelopment Area ("area") to this Board for approval, and requires the Agency to seek the Board's approval prior to borrowing money and applying for loans; and

WHEREAS, on September 6, 2022, the Agency and City adopted the Agency's Fiscal Year 2022-23 budget ("budget") for the area through Resolution No. CRA2022-09-16 and Ordinance 2022-09-13, respectively; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the redevelopment plan, interlocal agreement and chapter 163, part III, Florida Statutes; and

WHEREAS, this Board desires to approve the Agency's adopted budget in the total amount of $7,263,653.00 for the area; and

WHEREAS, the City and the Agency further request that this Board authorize the Agency to obtain a loan secured by net tax increment revenues in the amount not to exceed $5,000,000.00 ("loan") for the purpose of funding the acquisition, relocation and construction/renovation cost of properties for the purposes of eliminating slum and blight in accordance with the Agency's redevelopment plan; and

WHEREAS, this Board desires to authorize the Agency to obtain the loan; and

WHEREAS, this Board desires to accomplish the purpose outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

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

Section 1. The matters contained in the foregoing recitals are incorporated in this resolution by reference.

Section 2. This Board approves the Homestead Community Redevelopment Agency's and the Homestead Community Redevelopment Area's annual adopted budget for Fiscal Year 2022-23 totaling $7,263,653.00, in substantially the form attached hereto as Exhibit 1 and incorporated herein by reference.

Section 3. Pursuant to the interlocal agreement between the County, the City and the Agency, the Act, and subject to the final approval of the City and the Agency, this Board authorizes the Agency to obtain a loan secured by net tax increment revenues from a competitively selected private source for the purpose of funding the acquisition, relocation and construction/renovation cost of properties for the purposes of eliminating slum and blight in accordance with the Agency's

redevelopment plan, provided, however, in no event shall: (i) the principal amount of the loan exceed $5,000,000.00 ("loan"); and (ii) the maturity date of such loan shall be no later than September 30, 2051. The loan shall not be deemed to constitute, a debt, liability, or obligation of the County, the State, or any political subdivision of each (other than the Agency or the City, if applicable), or a pledge of the full faith and credit of the County, the State of Florida, or any other political subdivision, and shall not be payable from any funds other than legally available tax increment revenues of the Agency or other revenues provided by the City, if applicable. The County shall not rescind its obligation to make annual appropriations to the Agency's trust fund in accordance with the interlocal agreement and applicable laws, and to continue to make such appropriations until the date the loan is no longer outstanding.

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

Oliver G. Gilbert, III, Chairman
Anthony Rodríguez, Vice Chairman

Marleine Bastien	Juan Carlos Bermudez
Kevin Marino Cabrera	Sen. René García
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Eileen Higgins
Kionne L. McGhee	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared this resolution duly passed and adopted this 18th day of April, 2023. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

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

LUIS G. MONTALDO, CLERK AD INTERIM

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Terrence A. Smith



ADOPTED BUDGET FY2023

HOMESTEAD
COMMUNITY
REDEVELOPMENT AGENCY

CRA BOARD

Steven D. Losner
Chairman

Erica G. Ávila
Board Member

Jenifer Bailey
Board Member

Patricia D. Fairclough-Staggers
Board Member

Sean L. Fletcher
Board Member

Julio Guzman
Vice-Chairman

Larry Roth
Board Member

City Manager's Office

Jerry Estrada
City Manager

Assistant City Manager
Zackery Good

Assistant City Manager
Vivian Mañach

Administrative Staff

Kametra Driver
CRA Director

Anna-Bo Emmanuel
Assistant Director

Willie Johnson
Project Manager

Maliqua Carter
Administrative Assistant

Marie Figueroa
Administrative Assistant

212 NW 1st Avenue
Homestead, Florida 33030
(305) 224-4480
www.cityofhomestead.com

Mission, Services and Goals

MISSION STATEMENT

The mission of the Community Redevelopment Agency (CRA) is to revitalize the Community Redevelopment Area and to provide an economic stimulus such that the future value of property within the Community Redevelopment Area is optimized.

SERVICES, FUNCTIONS AND ACTIVITIES

The city created the CRA in 1994 following Hurricane Andrew under the powers granted by the Legislature. Its goal is to combat neighborhood deterioration and eliminate economic blight in the designated Community Redevelopment Area. The work program for the Agency is defined in the Community Redevelopment Plan. In this Plan, comprehensive strategies were formulated to promote community development in various neighborhoods within the Community Redevelopment Area. This strategy provides for a series of activities over the 30-year life span of the Agency that should be catalysts for the revitalization of the area into a prosperous and vital part of the city.

GOALS AND MEASUREMENTS

Improve Economic Opportunities

- Undertake projects to enhance commercial property values
  - Facilitate Commercial Façade Grants.
    1. Approve and process a minimum of two (2) Commercial Grants during the year.
    2. Close-Out Grants before September 30th, 2023.

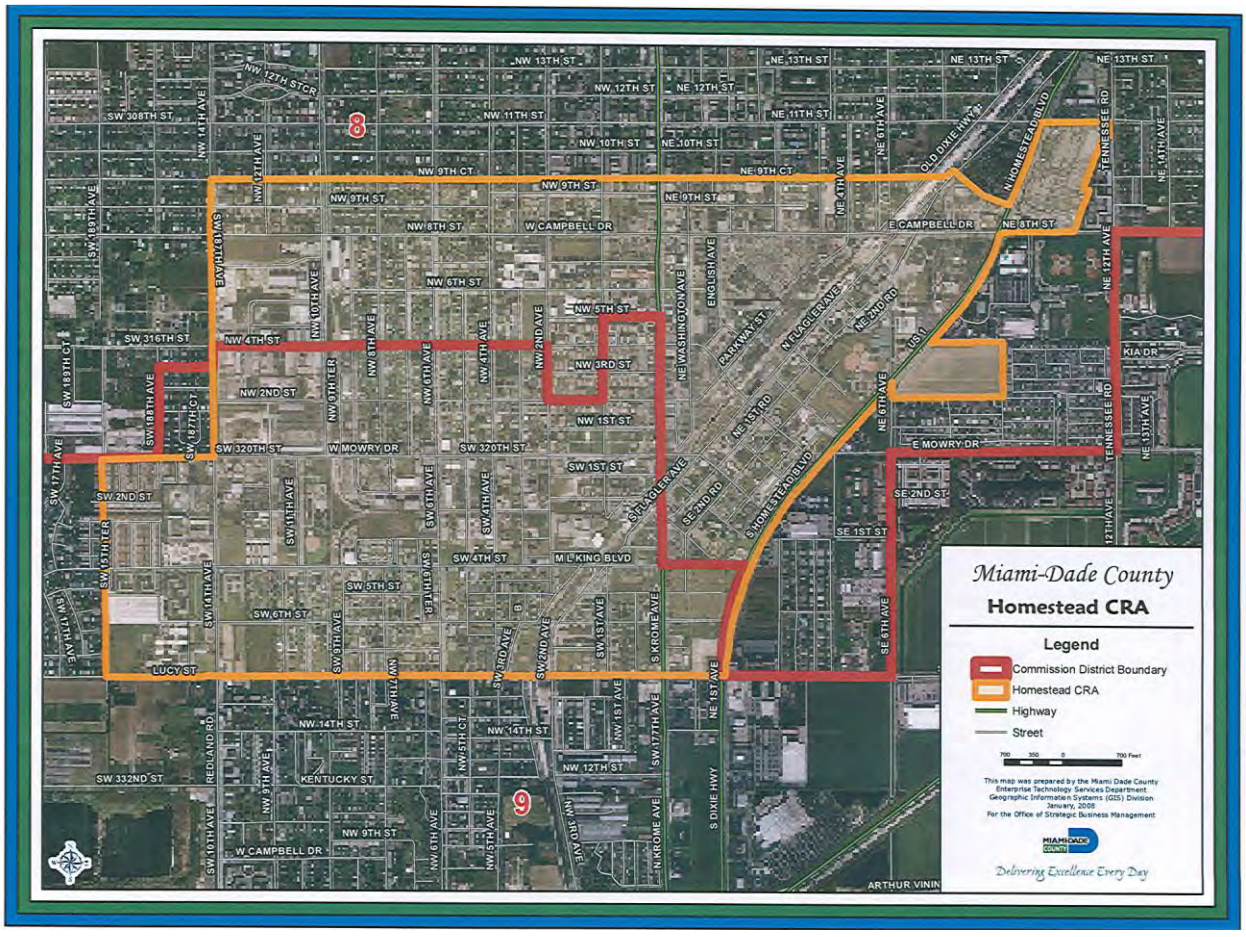
- **Promote Community Development**
  - Provide Economic Stimulus for the area.
    1. Hire a minimum of two (2) local vendors to work with CRA projects.

Improve the Quality of Life

- **Improve Community Neighborhood**
  - **Facilitate Residential Rehabilitation Grants to increase property values**
    1. Approve and process a minimum of two (2) Residential Grants during the year
    2. Close-Out Grants before September 30th, 2023.

CRA BOUNDARIES

The Homestead CRA designated area is located within the city limits of Miami Dade County's second oldest city, Homestead and encompasses the area's historic downtown district and Southwest Neighborhood. Homestead is an increasingly desirable place to live, work, and raise a family by offering a unique "small-town" atmosphere with all the urban amenities. The city also boasts its proximity to two national parks. Ten miles west of Homestead is the wealth of natural beauty of the Everglades National Park. The Everglades are home to vast mangrove forests and watery saw grass plains. The Everglades are truly a subtropical wilderness that shelters alligators, ibis, eagles, manatees, and panthers. East of the city is Biscayne National Park which encompasses the bay, barrier islands, and coral reefs. Just south of the city are the Florida Key's with an abundance of recreational activities.



FY2022 Accomplishments

Economic Development

The CRA understands that to invite businesses to its boundaries, it must demonstrate that those businesses will be supported to remain viable. As a result, it has joined forces with Seminole Theatre and Mainstreet to bring economic development initiatives to the area that confirm what the CRA has always known - Homestead residents are ready for GROWTH!

The initiatives were designed to inform the community about CRA activities and accomplishments, and to activate underutilized spaces in downtown while creating additional foot traffic in the area to support local businesses. Downtown restaurants reported an increased number of patrons during and after events. Local businesses that hosted initiatives reported return visits from participants.





Initiatives included:

- Eats & Beats
- Escape Room
- Murder Mystery
- Paint & Pour
- Marvel vs DC Bar Crawl
- Mainstreet Farmers Market

Other Economic Development Initiatives

In an effort to highlight restaurants within the Historic Downtown, the "Dine in Downtown" initiative was established so patrons could get special offers while discovering their new favorite restaurants.



In collaboration with the City, the CRA created a promotional video for the Historic Downtown highlighting its transformation into a transit and economic hub for South-Dade.

The CRA partnered My Urban Contemporary Experience, LLC ("MUCE") launch Homestead LIVE in the Southwest Neighborhood. This soft launch showcased local businesses, performers and artists, as well as activities of the CRA.

GRANT PROGRAMS

Commercial Enhancement Grant

The CRA Board approved five (5) commercial enhancement grants for the improvements of commercial buildings within the CRA boundaries. Each recipient was awarded up to $25,000.00.

Residential rehabilitation Grant

The CRA Board approved three (3) residential rehabilitation grants for residents within the CRA boundaries. Each recipient was awarded up to $15,000.00.

Business Incentive Grants

The CRA Board approved $228,750 for two (2) business incentive grants for businesses that expanded their operations into the CRA.





Small Business Capacity Building Grant

The CRA created the Small Business Clinic (SBC) in partnership with Miami Bayside Foundation and City of Homestead to address the capacity building needs of 24 small businesses. The goal was to ensure these businesses remain operational and competitive in a developing market. All businesses accepted into the program participated in a pre-assessment meeting, 24 hours of technical assistance, a pitch presentation to funders, a graduation ceremony, and a post assessment meeting. Those who successfully complete the program and are located within the CRA boundaries will be eligible to receive a $7,500 Small Business Capacity Building Grant.

PROPERTY ACQUISITION

Seven (7) vacant properties as identified below were conveyed to the Homestead CRA from Miami-Dade County to develop mixed-use project(s).

Property #1 - Folio #10-7813-048-0110;
Property #2 - Folio #10-7813-048-0130;
Property #3 - Folio #10-7813-048-0120;
Property #4 - Folio #10-7813-031-0150;
Property #5 - Folio #10-7813-031-0170;
Property #6 - Folio #10-7813-031-0180;
Property #7 - Folio #10-7813-031-0030

The CRA also acquired the listed properties below to be developed for homeownership:

Property #1 – Folio # 10-7813-036-0820; Property #2 – Folio # 10-7813-036-0830;
Property #3 – Folio # 10-7813-046-0060

NEIGHBORHOOD IMPROVEMENTS

The CRA spent $75,000.00 on repainting commercial buildings along Krome Avenue in the heart of Historic Downtown, and added decorative street lighting. These improvements have refreshed the aesthetic of the business corridor for a more inviting experience for patrons.



Before

After



The CRA Board approved the development of Homestead Flats, a 5-story rental apartment complex with 40 loft-style units and parking.



PUBLIC SAFETY

With the post-COVID reopening of Homestead Station, the Cybrarium and other attractions in downtown, the Community Policing Unit a slight uptick in activity in the area. Special policing innovations have been incorporated to address this increase and plan for the opening of Losner Park in 2022. Innovations include incorporating a Special Patrol Unit to patrol the "hot spots" for activity.

Community Policing Activity

DESCRIPTION	CURRENT YR (2022)	PREVIOUS YR (2021)
Community Events	1	13
# of Businesses Contacted	269	283
Primary Calls Received from CRA Area	396	360
Backup Calls Responded	118	109
Arrests Made	32	14
Interview Reports	59	52
Incident Reports Generated	33	14

FY2023

OMB BUDGET FORMAT AND

EXPLANATIONS

City of Homestead
Community Redevelopment Agency
FY 2022 - 2023 Proposed Budget

October 2022 through September 2023

	FY 20-21 Budget Adopted	FY 20-21 Budget Actuals	FY 21-22 Budget Adopted	FY 21-22 Budget Projected	FY 22-23 Budget Proposed
Revenues					
City Tax Increment Revenue	$2,228,974	$2,228,974	$2,332,017	$2,445,640	$2,730,853
County Tax Increment Revenue	$1,688,079	$1,688,079	$1,837,585	$1,837,585	$2,069,593
Approp/Retain Earnings	$695,703	$728,161	$2,476,995	$2,921,487	$2,437,207
Interest on Investment	$21,000	$18,924	$17,000	$32,238	$26,000
Unrealized Gain (Loss)	$0	-$15,973	$113,623	-$106,259	$0
Miscellaneous Revenues	$0	$6,786	$0	$13,061	$0
Revenues Total	**$4,633,756**	**$4,654,951**	**$6,777,220**	**$7,143,752**	**$7,263,653**
Expenditures					
Administrative Expenditures:					
Employee Salary and Fringe	$287,848	$290,220	$332,959	$342,093	$371,444
Contractual Services	$50,000	$32,218	$50,000	$51,340	$50,000
Insurance	$25,320	$30,522	$32,963	$32,963	$37,874
Audits and Studies	$15,000	$14,000	$15,000	$14,000	$15,000
Printing and publishing	$1,000	$349	$1,000	$8,500	$1,000
Marketing	$0	$0	$0	$0	$0
Advertising and Notices	$3,000	$568	$2,000	$2,000	$2,000
Travel & Training	$15,000	$2,002	$15,000	$2,000	$7,500
Rent/Lease Costs	$3,000	$3,016	$3,000	$3,000	$3,000
Equipment (Other than Office)	$0	$0	$0	$0	$0
Office Equipment and Furniture	$0	$0	$1,000	$0	$0
Other Administrative Expenses	$260,623	$257,621	$293,928	$294,094	$318,927
Subtotal Admin. Expenses	**$660,791**	**$630,516**	**$746,850**	**$749,990**	**$806,745**
County Administrative Charge at 1.5%	$25,321	$25,321	$27,564	$27,564	$31,044
(A) Total Adm Exp & County Charges	**$686,112**	**$655,837**	**$774,414**	**$777,554**	**$837,789**
Operating Expenditures:					
Employee Salary and Fringe	$191,899	$193,480	$221,972	$228,062	$247,629
Contractual Services	$352,500	$207,487	$436,488	$263,937	$1,302,500
Insurance	$26,800	$26,800	$80,018	$57,761	$27,856
Audits and Studies	$0	$0	$0	$0	$0
Printing and Publishing	$0	$0	$0	$0	$0
Marketing	$50,000	$16,277	$100,000	$51,255	$50,000
Legal Services/Court Costs	$80,000	$98,719	$90,000	$130,000	$120,000
Architect/Engineer Fees	$0	$0	$0	$0	$0
Land/Building Acquisitions	$166,313	$0	$688,115	$263,268	$455,517
Infrastructure Improvements	$75,000	$0	$45,000	$0	$0
Building Construction & Improvement	$488,000	$377,946	$558,623	$254,881	$598,929
Debt Service Payments	$300,000	$0	$300,000	$0	$300,000
Grants Programs	$500,000	$17,213	$1,150,000	$674,058	$855,000
Public Safety	$252,484	$235,823	$350,831	$381,622	$446,196
Equipment (Other than Office)	$50,000	$0	$0	$0	$0
County SMART TIF Rebate	$422,020	$422,020	$459,396	$459,396	$517,398
Other Operating Expenses	$1,030,368	$469,855	$1,467,422	$1,164,751	$1,394,775
(B) Total Operating Expenses	**$3,985,384**	**$2,065,620**	**$5,947,865**	**$3,928,991**	**$6,315,800**
(C) Reserve/Contingency	$31,260	$0	$54,941	$0	$110,064
Expenditures Total (A+B+C)	**$4,702,756**	**$2,721,457**	**$6,777,220**	**$4,706,545**	**$7,263,653**
****Cash Position**			**$0**	**$2,437,207**	**$0**

Capital Projects List

	CAPITAL PROJECTS				AMOUNT
1	CRA Building Kitchen Repair				$45,000
2	Homestead LIVE Construction				$200,000
3	SW Neighborhood Improvements				$155,000
4	Blight Removal				$20,000
	TOTAL CAPITAL PROJECTS				$420,000

FY2023 Budget Explanations

BUDGET VARIANCE

Cash Position FY 2022–2023 – $2,437,207
The Fiscal Year 2022-2023 net surplus rollover was estimated to be $2,437,207.00.

Interest on Investment – $26,000
The Fiscal Year 2022-2023 interest on investment amount has been forecasted by the Finance Department.

Overhead/Indirect Expenses - $288,027
The City's indirect cost allocation plan calculates the cost of central services such as the City Manager, City Clerk, Finance, Fleet, ITS, Procurement and Human Resources across user departments based on the percentage of usage of the central services by the user department. Measurement data includes such items as number of agenda items, number of full-time employees and the number of transactions, among others. For Fiscal Year 2022-2023 the CRA Cost Allocation is 6% of the total budget as stipulated in the Interlocal Agreement with Miami-Dade County.

Debt Service Payment - $300,000
For Fiscal Year 2023, $300,000.00 was allocated to cover new debt for FY 2023 to be used to finance the costs of acquisition, clearing and/or rehabilitation of certain properties, the construction of public improvements and other redevelopment activities permitted under the Community Redevelopment Act in the Redevelopment Area.

County SMART TIF Rebate – $517,398
For Fiscal Year 2023, the CRA segregated 25% of the County's tax increment fund contribution (the "Transportation TIF") for the purpose of funding the County's Strategic Miami Area Rapid Transit Transportation Plan (the "SMART Plan"), such funding shall be deposited in the County's SMART Transportation Infrastructure Improvement District (the "SMART TIID") for use along the South Dade Corridor.

Environmental Site Cleanup -$250,000
For Fiscal Year 2023, was allocated for site cleanup costs associated with new development within the CRA boundaries.

REVENUES

Tax Increment Revenue	**$4,671,517**
TIF City of Homestead (COH) Contribution	$2,601,924
TIF Miami-Dade County Contribution	$2,069,593
Miscellaneous	**$2,592,136**
Appropriation of Fund Balance Projected cash position at the end of FY 2022-2023	$2,437,207
Interest on Investment Accumulated interest earned on cash balance	$26,000
Cybrarium (Library Tax) Projected library tax to City's General Fund for Cybrarium located within the CRA area	$128,929
TOTAL CRA REVENUES	**$7,263,653**

ADMINISTRATIVE EXPENSES

EMPLOYEE SALARY AND FRINGE BENEFITS $371,444

THE SALARIES ARE SPLIT 60% FOR ADMINISTRATION AND 40% FOR OPERATIONS.

POSITION		ADMINISTRATIVE 60%	OPERATIONAL 40%
Executive Director	$ 178,599	$ 107,159	$ 71,440
Assistant Director	$ 160,967	$ 96,580	$ 64,387
Program Manager	$ 109,137	$ 65,482	$ 43,655
Administrative Assistant	$ 75,484	$ 45,290	$ 30,194
Administrative Assistant	$ 77,773	$ 46,664	$ 31,109
Planning & Zoning Coordinator	$ 17,113	$ 10,268	$ 6,845
TOTAL	**$619,073**	**$371,444**	**$247,629**

CONTRACTUAL SERVICES $50,000

This allocation will cover contractual professional services to assist the CRA Department such as: building inspectors, construction managers, construction coordinators, construction supervisors, appraisers, surveyors, environmental studies, etc.

LIABILITY INSURANCE $37,874

This allocation will cover the CRA liability insurance costs.

AUDITS AND STUDIES $15,000

Each Community Redevelopment Agency with revenues and expenses in excess of $100,000, as reported on the trust fund financial statements, shall provide a financial audit each fiscal year by an independent certified public accountant or firm. Each financial audit conducted pursuant to this subsection must be conducted in accordance with rules for audits of local governments adopted by the Auditor General.

PRINTING AND PUBLISHING $1,000

This allocation will cover the printing of CRA documents such as business cards, letterhead, envelopes, annual report, and other printed materials.

ADVERTISING & NOTICES $2,000

This allocation will cover newspaper advertisements for Board meetings, Bid Notices, Public Hearings, Budget and Annual Report Notices, and other advertisements and notices as required.

TRAVEL & TRAINING $7,500

This allocation covers the CRA staff expenses to attend training/meetings and to complete certifications for professional improvement.

RENT/LEASE COST (EQUIPMENT) $3,000

This will cover the cost of leasing the copier/fax/scanner machine.

OTHER ADMINISTRATIVE EXPENSES $318,927

Other Administrative Expenses are itemized as follows:

Supplies and Miscellaneous Items $11,800

This amount will cover office supplies for CRA staff. Some of these items include: copier paper, folders, pens and pencils, postal stamps, ink cartridges, and other office supplies. These items also cover bathroom/break room supplies, electrical supplies, paint, tools, and hardware. Software and technical equipment for CRA staff operations.

Dues & Subscriptions $4,500

This amount will cover subscriptions to different local, State and national organizations and annual fees on various publications. Some of these are:

- Florida Redevelopment Association
- American Society for Public Administrators
- The Miami Herald
- South Dade News Leader
- Department of Economic Opportunities
- Florida Trust for Historic Preservation
- National Trust for Historic Preservation
- International City Management Association (ICMA)
- International Economic Development Council
- South Dade Chamber of Commerce
- Adobe Software Program

Maintenance Contracts and Licenses $14,600

This amount was allocated to cover maintenance under contract, including:

- Hulett Environmental Services
- Arresco Alarm Monitoring Services
- Temptrol Air Conditioning Services
- Comcast Xfinity
- P. H. Bell and Clock Co.
- Miami-Dade Fire Rescue
- Civic Plus

Overhead/Indirect Expenses $288,027

For fiscal year 2022-2023 the CRA Cost Allocation will be $288,027.00 of new CRA revenues totaling $4,800,446.00 in compliance with the 6% maximum stipulated in the Interlocal Agreement. This amount is used to pay for overhead charges in accordance with the Interlocal Cooperation Agreement dated June 7th, 1994 between the City of Homestead CRA & Miami-Dade County which provides that "no more than 20% of the funds contemplated to be expended under the Plan shall be used for total administrative expenses allowable under Section 163.387(6) (a), Florida statutes, (including indirect and overhead expenses which may not exceed 6% of such funds contemplated to be spent under the plan)". This allocation will include, but is not limited to, the following services: Human Resources, Finance, Fleet, City Manager's Office, City Clerk, and Procurement.

COUNTY ADMINISTRATIVE CHARGE $31,044

This will cover the County Administrative Reimbursement Charge of 1.5% of fiscal year 2021-2022 Tax Increment Financing (TIF) revenues.

Total Administrative Expenses $837,789

OPERATING EXPENSES

EMPLOYEE SALARY AND FRINGE BENEFITS $247,629

* The salaries are split **60% for administration** and **40% for operations**.

POSITION		ADMINISTRATIVE 60%	OPERATIONAL 40%
Executive Director	$ 178,599	$ 107,159	$ 71,440
Assistant Director	$ 160,967	$ 96,580	$ 64,387
Program Manager	$ 109,137	$ 65,482	$ 43,655
Administrative Assistant	$ 75,484	$ 45,290	$ 30,194
Administrative Assistant	$ 77,773	$ 46,664	$ 31,109
Planning & Zoning Coordinator	$ 17,113	$ 10,268	$ 6,845
TOTAL	**$619,073**	**$371,444**	**$247,629**

CONTRACTUAL SERVICES $1,302,500

Professional and Consultant Services are itemized as follow:

Professional & Consultant Services $1,190,000
This allocation will cover services necessary for the operation of the CRA such as: engineering, consultants and management agreements.

State of Florida Contract Agreement $87,500
This allocation will cover a contract agreement with the State of Florida to outsource duties such as painting over graffiti, cutting alley ways and right of ways and removing trash within the CRA boundaries.

Management & Consultant Fees $25,000
This allocation covers fees associated with technical assistance providers.

INSURANCE $27,856

This allocation will cover property building insurance for the CRA office building and several other CRA owned properties.

MARKETING $50,000

This allocation will cover the promotion of CRA programs and activities.

LEGAL SERVICES $120,000

This line item will cover legal opinion in relation to CRA issues and projects.
In addition, will cover costs for creation, review and approval of legal documents by the City Attorney.

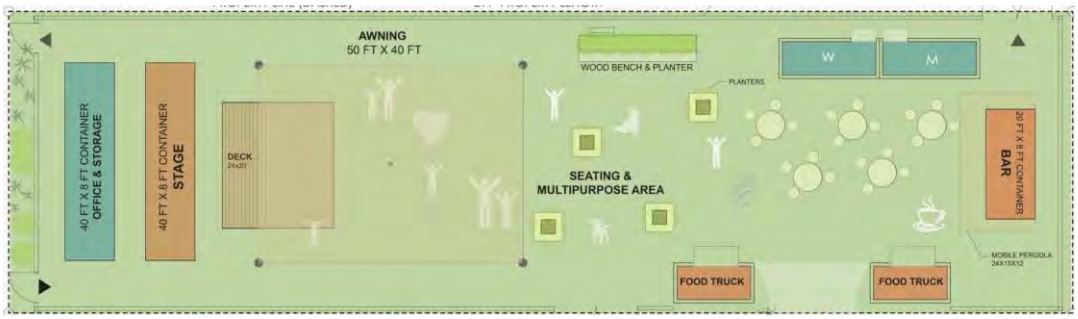
LAND/BUILDING ACQUISITION $455,517

These funds will be used to acquire properties necessary to accomplish CRA objectives.

BUILDING CONSTRUCTION & IMPROVEMENTS $598,929

Homestead LIVE $200,000

The construction of Homestead LIVE will turn a vacant lot in the Southwest community into a center for Arts, Culture and Commerce, and will be a tool for inclusive transformation as a critical component of the CRA area's economic expansion.



Demolition of Unsafe Structures $20,000

These funds will cover demolition and debris removal expenses of unsafe buildings as located within the CRA Area.

Administrative Office Building Improvements $45,000

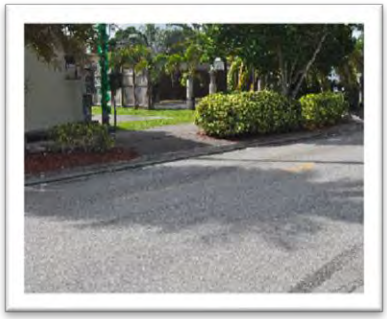
These funds will cover the renovation of the kitchen for the aging CRA administrative office building. The floors have water damage and some of the cabinets have mold.

Cybrarium $128,929

The Cybrarium, a 22nd century cutting edge library and educational center is located in the CRA's Pioneer Quarter within Homestead's Downtown. These funds are estimated library taxes that continue to fund the Cybrarium operations. The Cybrarium, has brought audiences back to the library by creating a unique, fun and inimitable experience. The Homestead Cybrarium will advance the goals set forth in the CRA plan: 1) to "design and build a unique business and community environment to serve as the heart of the City and be complementary to shopping centers"; 2) to "build upon the current business foundation of Downtown and expand into new retailing and entertainment areas"; 3) for "the improvement of social institutions, [and] the expansion of economic activities…"; 4) be "keenly aware of the critical importance of institutions of education, social services, recreation and job training in the fabric of the community" and Goal #4) "Incorporate the cultural arts as a critical component of Economic Development" as well as Goal 4a) "Creating an environment that is conducive to the expansion of performing and visual arts throughout the CRA".

6th Street Improvements $100,000

These improvements address the CRA's primary goal of eliminating slum and blight within its designated area. This project will address street and landscape enhancement, as well as property development along the 6th Street corridor of the Southwest neighborhood. This may include repaving and restriping the roadway, repairs to sidewalk, removal of dead palms and planting of new trees, etc.


4th Street Improvements $55,000

These improvements address the CRA's primary goal of eliminating slum and blight within its designated area. This project will address street and landscape enhancement, building façade improvement, as well as property development along the 4th Street corridor of the Southwest neighborhood**.** This will include repaving and restriping the roadway, removal of dead palms and planting of new trees, etc.

Dumpster Enclosures $50,000

As the CRA continues the work of eliminating slum and blight, it will provide dumpster enclosures for businesses within the Southwest neighborhood and Downtown areas. Currently, garbage often overflows into the walkway or surrounding public areas. Many dumpsters are positioned in highly visible areas like the middle of parking lots or on side of the road which is not only unsightly, it also encourages illegal dumping. The City code requires dumpster enclosures for new construction however, businesses in the Southwest neighborhood and downtown were grandfathered in when the code was enacted.



DEBT SERVICE PAYMENT $300,000

For Fiscal Year 2023, $300,000.00 was allocated to cover new debt to be used to finance the costs of acquisition, clearing and/or rehabilitation of certain properties, the construction of public improvements and other redevelopment activities permitted under the Community Redevelopment Act in the Redevelopment Area of the City of Homestead.

GRANT PROGRAMS $855,000

Residential Grants $120,000

These grants are for the improvement of residential curb appeal and necessary emergency repairs to make homes in the CRA safe and secure. The goal of the CRA is to improve the quality of life for homeowners and residents, bring properties up to current building code, improve and upgrade the appearance of the area, and facilitate and encourage redevelopment activity.

Commercial Business Incentives $400,000

The CRA will be offering a commercial incentive program to increase economic development in the Downtown Area. This program may cover including but not limited to: rent assistance, impact fees reimbursement, buildout assistance and utilities service credits.

Commercial Enhancement Grants $125,000

This grant program assists building owners and tenants with making exterior improvements such as: painting, new front windows/doors, new awnings, and new signage for commercial properties within the CRA area. The goals of this program include: to ensure safety and accessibility in commercial buildings in the CRA; to remove blight; to encourage foot traffic in the commercial areas of the CRA; to increase safety; and, to increase the walkability of the commercial areas of the CRA.

Small Business Capacity Building Grants $100,000

This small business grant program is designed to help improve systems and operations of existing CRA businesses to strengthen their ability to serve their clientele. Examples of the types of activities grants may support are: Staff Training & Development; Marketing & Organizational Branding; Improvement of Financial & Management Systems; Technology Upgrades and facility improvements.

Down Payment Assistance $100,000

The CRA will assist first-time home buyers who are low to moderate income with down payment and closing costs to purchase a house within the CRA boundaries. Funds may also be used towards construction costs thereby lowering the home sales price.

Downtown Business Signs $10,000

To promote a uniform aesthetic to the Downtown commercial corridors, the CRA will provide signage for businesses in the designated area.

PUBLIC SAFETY $446,196

This allocation will cover the cost (salary plus benefits) of Two (2) Police Officers and One (1) Code Compliance Officer in addition to the operating expenses such as; overtime, vehicle lease payments, fuel and, car maintenance. The intention of the CRA is to implement innovative policing strategies that include specific proactive plans, policies and programs for community policing, code enforcement and public safety improvements.

PAYROLL	
Police Officer (2)	$309,373
Code Enforcement (1)	$81,991
Total Payroll	**$391,364**

OPERATING EXPENSES	
Overtime	$17,368
Supplies	$2,282
Shift Differential Pay	$5,319
Car Expenses	$29,863
Total Operating Expenses	**$54,832**
TOTAL	***$446,196***

COUNTY SMART TIF REBATE $517,398

During with Fiscal Year 2022-2023, the CRA shall segregate 25% of the County's tax increment fund contribution (the "Transportation TIF") for the purpose of funding the County's Strategic Miami Area Rapid Transit Transportation Plan (the "SMART Plan"), such funding shall be deposited in the County's SMART Transportation Infrastructure Improvement District (the "SMART TIID") for use along the South Dade Corridor.

OTHER OPERATIONAL EXPENSES $1,394,775

Seminole Theatre $483,710

One of the goals of the CRA is to "incorporate the cultural arts as a critical component of economic development". The CRA is supporting the Seminole Theatre in an effort to accomplish this goal and to create an environment that is conducive to the expansion of performing and visual arts throughout the community redevelopment area. This support helps to ensure the community has access to the arts.

Economic Development Initiatives $275,000

This allocation is dedicated to initiatives that will support and promote the businesses located in the Downtown Historic District and the SW Neighborhood. Initiatives may include activities centered around promoting new businesses and activation of vacant buildings. Businesses will benefit from the promotion and marketing as well as the increased foot traffic to their establishment that the initiative will garner. Homestead's downtown has become a hub for festivals and activities, and based on current attendance at those events, we anticipate 1,000 people will support these initiatives. Initiatives may include Eats & Beats and Stages on the Ave.

Building Repairs and Maintenance $50,000

This allocation will cover the maintenance and repairs on CRA properties as needed.

Ground Maintenance $307,000

These line items are to upkeep grounds within the District, including CRA owned properties. In addition to regularly scheduled grounds maintenance, the CRA will renovate existing landscapes that have deteriorated and install new landscaping to enhance to aesthetics of the CRA. A detailed report of the list of lots and properties to be maintained can be found on Attachment I at the end of this section.

Miscellaneous $29,065

This will cover miscellaneous expenses such as telephones, vehicle license, vehicle insurance, tolls/mileage, fuel and servicing as needed, along with CRA facilities utility charges (water/sewer, electricity, garbage) and janitorial services.

Flagler Lot Ave Clean-Up $250,000

The CRA is committed to the remediation and mitigation efforts of the Flagler Avenue Lot. The parcel of land is contaminated with arsenic chemicals so remediation is necessary to prepare it for construction of Homestead's first downtown housing development, Homestead Flats.

Total Operating Expenses	$6,315,800
Total Administrative Expenses	$837,789
Contingency	$110,064
TOTAL CRA EXPENSES	**$7,263,653**

ATTACHMENT I

CRA PROPERTIES LIST

Number	Folio Number	Street Address or Approx. Location	Lot Size (Sq. Ft.)	Structure	Zoning
1	10-7813-020-0011	16 N Krome	3262	Municipal	8000
2	10-7813-023-0010	110 NW 3 Street	1,094	Vacant Residential	6300
3	10-7813-023-0140	121 NW 2 Street	17,264	Vacant Governmental	6300
4	10-7813-023-0020	122 NW 3 Street	2,188	Vacant Governmental	6300
5	10-7813-048-0100	152 SW 4 Street	2,064	Vacant Governmental	9400
6	10-7813-048-0090	154 SW 4 Street	3,600	Vacant Governmental	9400
7	10-7813-039-0040	203 SW 4 Street	5,180	Vacant Governmental	9400
8	10-7813-042-0020	206 SW 4 Street	1,673	Vacant Governmental	9400
9	10-7813-042-0360	211 SW 5 Street	1,625	Vacant Governmental	9400
10	10-7813-023-0150	212 NW 1 Ave	2,141	Municipal	6300
11	10-7813-039-0150	215 SW 4 Street	1,750	Vacant Governmental	9400
12	10-7813-042-0140	231 SW 4 Court	1,850	Vacant Governmental	9400
13	10-7813-042-0130	235 SW 4 Court	1,850	Vacant Governmental	9400
14	10-7813-042-0310	235 SW 5 Street	3,250	Vacant Governmental	9400
15	10-7813-042-0080	240 SW 4 Street	1,850	Vacant Governmental	9400
16	10-7813-042-0300	241 SW 5 Street	3,250	Vacant Governmental	9400
17	10-7813-042-0090	242 SW 4 Street	1,417	Vacant Governmental	9400
18	10-7813-043-0190	303 SW 4 Court	3,750	Vacant Governmental	9400
19	10-7813-044-0160	304 SW 5 Street	5,625	Vacant Governmental	9400
20	10-7813-019-0050	37 W Mowry Drive	2,990	Municipal	6300
21	10-7813-019-0070	51 W Mowry Drive	6,250	Vacant Land	6300
22	10-7813-000-0550	305 SW 6 Terrace	82,657	Vacant Governmental	8500
23	10-7813-043-0180	315 SW 4 Court	3,750	Vacant Governmental	9400
24	10-7813-043-0170	319 sw 4 Court	1,875	Vacant Governmental	9400
25	10-7813-043-0150	331 SW 4 Court	1,875	Vacant Governmental	9400
26	10-7813-043-0060	342 SW 4 Street	1,612	Vacant Governmental	9400
27	10-7813-043-0070	352 SW 4 Street	3,750	Vacant Governmental	9400
28	10-7813-045-0030	428 SW 4 Street	2,900	Vacant Governmental	9400
29	10-7813-045-0430	429 SW 6 Street	3,500	Vacant Governmental	9400
30	10-7813-036-0240	444 SW 6 Terrace	2,522	Vacant Governmental	1900
31	10-7813-044-0010	503 Railroad Avenue	15,215	Vacant Governmental	8500
32	10-7813-044-0380	539 SW 4 Avenue	1,875	Vacant Governmental	9400
33	10-7813-044-0350	540 SW 3 Terrace	1,875	Vacant Governmental	9400

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34	10-7813-036-0830	543 SW 7 Avenue	2,425	Vacant Governmental	1900
35	10-7813-036-0820	547 SW 6 Avenue	2,571	Vacant Governmental	1900
36	10-7813-004-0520	624 SW 6 Avenue	2,875	Vacant Governmental	1900
37	10-7813-004-0500	628 SW 6 Avenue	5,750	Vacant Governmental	1900
38	10-7813-004-0920	704 SW 7 Street	5,160	Vacant Governmental	9301
39	10-7813-036-0630	705 SW 6 Street	7,275	Vacant Governmental	1900
40	10-7812-003-0440	806 NW 1 Ave	11,250	Vacant Governmental	3000
41	10-7813-028-0400	813 SW 6 Street	6,450	Vacant Governmental	1900
42	10-7812-003-0430	822 SW 1 Ave	11,250	Vacant Governmental	3000
43	10-7813-028-0380	829 SW 6 Street	6,450	Vacant Governmental	1900
44	10-7813-000-0590	866 SW 7 Street	184,520	Vacant Governmental	9301
45	10-7812-029-0120	N/A	10,670	Vacant Governmental	100
46	10-7813-037-0440	N/A	6,750	Vacant Governmental	9400
47	10-7813-052-0250	N/A	6,525	Vacant Governmental	9400
48	10-7813-044-0360	N/A	3,750	Vacant Governmental	9400
49	10-7813-023-0040	N/A	1,872	Vacant Governmental	3000
50	10-7813-000-0411	N/A	1,306	Vacant Residential	6300
51	10-7813-000-0412	N/A	1	Vacant Governmental	4802
52	10-7813-023-0012	N/A	1,094	Vacant Residential	6300
53	10-7813-023-0040	N/A	1,872	Vacant Governmental	3000
54	10-7918-000-0290	N/A	37,031	Vacant Governmental	8000
55	10-7813-039-0030	N/A	529	Vacant Governmental	9400
56	10-7813-043-0040	N/A	3,225	Vacant Residential	9400
57	10-7813-042-0340	N/A	4,875	Vacant Governmental	9400
58	10-7813-044-0040	N/A	5,625	Vacant Governmental	9400
59	10-7813-042-0200	N/A	1,850	Vacant Governmental	9400
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0100	Single Family Residence
3000	Multiple Apartments
4802	Traditional Neighborhood District
6300	Highly Restric
7100	Industrial
9220	General Use
9400	Planned Area Development
8500	Civic / Government
1900	Residential - Planned Uni
8000	Community Facilities
9301	Multi-Fam Planned Residential

When combined can be Buildable

MDC053