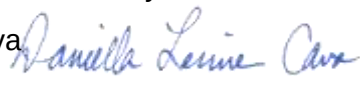


Memorandum



Date: October 20, 2026
To: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners
From: Daniella Levine Cava 
Mayor
Subject: Fiscal Impact and Social Equity Statement for Ordinance Establishing the South Miami
Community Redevelopment Area Trust Fund

Supplement to
Agenda Item No. 5(G)

On March 3, 2026, the Board adopted Resolution No. R-146-26, designating and declaring a geographical area within the City of South Miami contained slum and blighted conditions, and delegating the power to the City to reestablish the South Miami Community Redevelopment Agency (Agency), which was previously sunsetted by the City in June 2020. The proposed ordinance creates a redevelopment trust fund directing 95 percent of Tax Increment Funding (TIF) from the South Miami Community Redevelopment Area (Area) toward projects within the Area. It also establishes financial oversight, annual audits, County approval of debt, and a 30-year sunset.

Fiscal Impact

Based on conservative assumptions and a contribution of 95 percent of the tax increment, the 30-year TIF revenues are projected to total \$438.319 million, consisting of \$235.203 million from the County and \$203.116 million from the City of South Miami. This projection assumes annual growth in taxable values at the rate reflected in the County's five-year plan, followed by a five percent annual growth rate thereafter. The estimates do not account for increases in the tax roll resulting from significant redevelopment, as such increases are difficult to predict with reasonable certainty.

Social Equity Statement

The projects funded by the Agency could provide a social benefit to the residents within the redevelopment area by enhancing the livability and safety of residential neighborhoods and by investing in infrastructure, amenities, and green spaces. Residents in the redevelopment area will benefit from additional countywide funding and the projects those revenues will provide.



Carladenise Edwards
Chief Administrative Officer