

## MEMORANDUM

Agenda Item No. 8(G)(1)

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**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** June 3, 2025

**FROM:** Geri Bonzon-Keenan  
County Attorney

**SUBJECT:** Resolution approving the Fiscal  
Year 2024-2025 budget in the  
total amount of \$100,466,278.00  
for the Southeast Overtown/Park  
West Community Redevelopment  
Agency and the Southeast  
Overtown/Park West Community  
Redevelopment Area

Resolution No. R-532-25

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The accompanying resolution was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Appropriations Committee.

  
\_\_\_\_\_  
Geri Bonzon-Keenan  
County Attorney

GBK/uw

# Memorandum



**Date:** June 3, 2025

**To:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**From:** Daniella Levine Cava *Daniella Levine Cava*  
Mayor

**Subject:** Southeast Overtown/Park West Community Redevelopment Agency FY 2024-25 Budget

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## **Executive Summary**

As required by the Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County), the City of Miami (City) and the Southeast Overtown Park West Community Redevelopment Agency (Agency), and Section 163.387, Florida Statutes, 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 amendments to the budgets. This item seeks approval of the fiscal year (FY) 2024-25 budget totaling \$100,466,278 for the Agency and the Southeast Overtown Park West Community Redevelopment Area (redevelopment area).

## **Recommendation**

It is recommended the Board adopt the attached resolution approving the Agency's and the redevelopment area's FY 2024-25 budget in the amount of \$100,466,278. The interlocal requires that the Agency submit an annual budget for County approval but does not require Board approval prior to spending funds on allowable activities. 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.

## **Scope of Agenda Item**

The redevelopment area is located within County Commission Districts 3 and 5, which are represented by Commissioner Keon Hardemon and Commissioner Eileen Higgins, 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. For FY 2024-25, the County TIF payment into the Agency's trust fund (trust fund) is \$19,709,668 and the City's TIF payment is \$30,694,090. The County will continue to make annual payments to the Agency based on each year's growth of ad valorem revenues over the base year until both the Agency and the redevelopment area sunset on March 31, 2042. The budget also includes a contribution from the Children's Trust Fund in the amount of \$2,017,387 and an estimated \$48,045,133 carryover from prior years.

## **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. The resolution approves the Agency's and the redevelopment area's FY 2024-25 budget.

## **Background**

On January 20, 1981, the Board adopted Resolution No. R-39-81, which established the boundaries of the redevelopment area and declared the redevelopment area to be slum or blighted. On December 21, 1982, the Board approved the establishment of the Agency by adopting the Agency's community redevelopment plan

(plan), through Resolution No. R-1677-82, and the funding of the plan when it enacted Ordinance No. 82-115, which created the Agency's trust fund. The interlocal was approved by the Board on March 31, 1983, requiring the Agency to submit an annual budget for County approval. On July 21, 2009, the Board approved a finding of necessity which expanded the redevelopment area and amended plan which extended the life of the Agency until March 31, 2030. On June 16, 2012, the Board approved the issuance of up to \$50,000,000 in debt for needed capital projects in the Agency's plan (Resolution No. R-516-12). Further, the Board adopted Resolution No. R-480-13, which amended Resolution No. R-516-12, to allow the Agency to issue up to \$60,000,000 in debt.

On July 7, 2022, the Board adopted Resolution No. R-654-22, which approved an amendment to the interlocal and waiver of several prior resolutions (Resolution Nos. R-1382-09, R-871-11, R-599-15 and R-499-16). Most notably, the resolution approved an extension of life through March 31, 2042, wherein the County will contribute 95 percent of the TIF to the trust fund through the life of the Agency and waive the 1.5 percent administrative fee.

#### **Fiscal Year 2024-25 Budget**

On September 7, 2024, the Agency's FY 2024-25 budget totaling \$100,466,278 was adopted by the Agency through Resolution CRA-R-24-0055 and on September 26, 2024, by the City through Resolution No. R-24-0387 (Attachment A). The budget includes revenue sources of \$19,709,668 in County TIF, \$30,694,090 in City TIF, carryover funds of \$48,045,133, and a Children's Trust contribution of \$2,017,387.

The Agency's administrative expenditures of \$5,216,607, which includes employee salaries and fringes, represents approximately five percent of total budgeted expenditures, satisfying the 20 percent cap for administrative costs allowed by the interlocal. Pursuant to the interlocal, the County's required 1.5 percent administrative fee for staff administrative support and oversight of \$295,645 has been waived and charged to the general fund.

Operating expenses total \$90,569,040 and include:

- \$63,943,605 for grants and aid;
- \$8,000,000 for the Tri-Rail project;
- \$4,502,500 for debt service payments;
- \$4,500,000 for the 2007 Global Agreement payment;
- \$2,513,709 for Professional and Contractual Services;
- \$2,017,387 for Children's Trust Fund payment;
- \$2,000,000 for land/building acquisitions;
- \$1,641,657 for building construction/redevelopment related expenses;
- \$600,000 transfer to the City for enhanced police services; and
- \$850,182 transfer to the City for the Gibson Park Project.

The Agency's projects are budgeted on a cash basis and are not started until all project funding is in place. The budget also includes a reserve of \$4,680,631. All expenditures are detailed in Exhibit 1 to the resolution.

Attachments



Carladenise Edwards  
Chief Administrative Officer

## ATTACHMENT A



### AGENDA ITEM SUMMARY FORM

File ID: #16520

Date: 08/13/2024

Requesting Department: Southeast  
Overtown/Park West CRA

Commission Meeting Date: 09/26/2024

Sponsored By:

District Impacted: District 5

Type: Resolution

Subject: Approve Annual Budget FY '25 - Southeast Overtown/Park West

#### Purpose of Item:

The SEOPW CRA, with attachment(s), approving and adopting the proposed general operating and tax increment fund ("TIF") budget of the SEOPW CRA, attached and incorporated as Exhibit "A", and the de-allocation of funds, attached and incorporated as Exhibit "B".

#### Budget Impact Analysis

Total Fiscal Impact:

N/A

#### Reviewed By

|                                  |                            |                                       |                               |
|----------------------------------|----------------------------|---------------------------------------|-------------------------------|
| Southeast Overtown/Park West CRA | Miguel A Valentin          | Finance Review                        | Completed                     |
| Southeast Overtown/Park West CRA | James McQueen              | Department Head                       |                               |
| Review Completed                 | 08/27/2024 1:47 PM         |                                       |                               |
| Office of Management and Budget  | Donovan Dawson             | Budget Analyst Review                 | Completed 08/30/2024 1:42 PM  |
| Office of Management and Budget  | Marie Gouin                | Budget Review                         | Completed 08/30/2024 2:50 PM  |
| City Manager's Office            | Larry M. Spring            | Assistance City Manager               | Completed 09/09/2024 4:50 PM  |
| City Manager's Office            | Natasha Colebrook-Williams | Deputy City Manager Review            | Completed 09/10/2024 11:31 AM |
| City Manager's Office            | Arthur Noriega V           | City Manager Review                   | Completed 09/11/2024 1:55 PM  |
| Legislative Division             | Valentin J Alvarez         | Legislative Division Review           | Completed 09/16/2024 10:07 AM |
| Office of the City Attorney      | Xavier Alban               | ACA Review                            | Completed 09/17/2024 11:49 AM |
| Office of the City Attorney      | George K. Wysong III       | Approved Form and Correctness         | Completed 09/17/2024 1:17 PM  |
| City Commission                  | Maricarmen Lopez           | Meeting                               | Completed 09/26/2024 5:05 PM  |
| Office of the Mayor              | Mayor's Office             | Signed by the Mayor                   | Completed 09/27/2024 11:04 AM |
| Office of the City Clerk         | City Clerk's Office        | Signed and Attested by the City Clerk | Completed 09/27/2024 11:06 AM |
| Office of the City Clerk         | City Clerk's Office        | Rendered                              | Completed 09/27/2024 11:06 AM |



**City of Miami**  
**Legislation**  
**Resolution**

City Hall  
3500 Pan American Drive  
Miami, FL 33133  
www.miamigov.com

**Enactment Number: R-24-0387**

**File Number: 16520**

**Final Action Date: 9/26/2024**

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE 2025 ANNUAL BUDGET OF THE SOUTHEAST OVERTOWN PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), ATTACHED AND INCORPORATED AS EXHIBIT "A," IN THE TOTAL AMOUNT OF \$100,466,278.00, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.

WHEREAS, the SEOPW Community Redevelopment Agency ("SEOPW CRA") is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area; and

WHEREAS, pursuant to Interlocal Agreements, as a prerequisite to carrying out Fiscal Year 2024-2025 redevelopment activities, the Board of Commissioners must approve the CRA's proposed General Operating Budget and Tax Increment Fund Budget ("Budget") for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025 ("Fiscal Year"); and

WHEREAS, the Board of Commissioners of the SEOPW CRA adopted Resolution No. CRA-R-24-0055 on September 7, 2024, approving the SEOPW CRA's General Operating and Tax Increment Fund Budget ("Budget"), attached and incorporated as Exhibit "A", for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025, in the total amount of \$100,466,278.00; and

WHEREAS, pursuant to Interlocal Agreements, a copy of the Budget is required to be transmitted to the City of Miami ("City") and Miami-Dade County ("County"); and

WHEREAS, the SEOPW CRA requests the acceptance and approval of the SEOPW CRA's Budget by the City Commission in the total amount of \$100,466,278.00, attached and incorporated as Exhibit "A", for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The SEOPW CRA's Budget in the total amount of \$100,466,278.00, attached and incorporated as Exhibit "A", for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025, is accepted and adopted.

Section 3. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.<sup>1</sup>

APPROVED AS TO FORM AND CORRECTNESS:

  
George R. Wyssing III, City Attorney 9/17/2024

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<sup>1</sup> If the Mayor does not sign this Resolution, it shall become effective at the end of ten (10) calendar days from the date it was passed and adopted. If the Mayor vetoes this Resolution, it shall become effective immediately upon override of the veto by the City Commission.

SOUTHEAST OVERTOWN/PARK WEST  
COMMUNITY REDEVELOPMENT AGENCY  
INTER-OFFICE MEMORANDUM

To: Board Chair Christine King  
and Members of the CRA  
Board

Date: September 9, 2024

File: 16572

Subject: SEOPW CRA General Operating  
and Tax Increment Fund Budget.

From: James McQueen  
Executive Director

Enclosures: File # 16572 - Exhibit A  
File # 16572 - Exhibit B

**BACKGROUND:**

A Resolution of the Board of Commissioners of the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA"), with attachment(s), approving and adopting the proposed general operating and tax increment fund ("TIF") budget of the SEOPW CRA ("Budget"), attached and incorporated as Exhibit "A", in the amount of One Hundred Million Four Hundred Sixty-Six Thousand Two Hundred Seventy-Eight Dollars and Zero Cents (\$100,466,278.00) ("Funds"), for the fiscal year commencing October 1, 2024, and ending September 30, 2025, and directing the Executive Director to transmit copies of the Budget to the City of Miami ("City") and Miami-Dade County ("County"). The Board of Commissioners of the SEOPW CRA hereby approves the de-allocation of funds in the amount of One Million One Hundred One Thousand Three Hundred Five Dollars and Zero Cents (\$1,101,305.00), attached and incorporated as Exhibit "B."

**JUSTIFICATION:**

Pursuant to Section 163.387, Florida Statutes, the SEOPW CRA is bound to annually prepare and transmit a proposed budget to the City and County, attached and incorporated herein as Exhibit "A." The Board of Commissioners of the SEOPW CRA finds that the attached Resolution would fulfill that requirement and approves the Budget, and hereby authorizes the de-allocation of funds in the amount of \$1,101,305.00, attached and incorporated as Exhibit "B."

**BUDGET SUMMARY**

The 2025 Budget amounted to \$100,466,278.00. The Budget included the following revenue sources:

\$19,709,668.00 – Miami Dade County TIF  
\$30,694,090.00 – City of Miami TIF  
\$4,833,515.00 – Non-TIF Revenue fund  
\$2,017,387.00 – Children's Trust Contribution  
\$43,211,618.00 – 2024's carryover fund balance

Administrative expenses total \$5,216,607.00, include employee salaries and fringes, and which represents ten percent (10%) of total budgeted expenditures, satisfying the twenty percent (20%) cap for administrative costs allowed by the Interlocal Agreement, and Section 163.387, Florida Statutes. This allocation of funds contemplates a six percent (6%) salary increase in the Executive Director's compensation, effective October 1, 2024.

Operating expenses total \$95,249,671.00 and include:

\$63,943,605.00 for Grants and Aid, including:

- Affordable/Workforce housing projects (\$19,017,660.00)
- MWC and Avanti economic incentive payments (\$6,351,320.00)
- A reserve for Eligible Activities under Chapter 163 (\$17,969,075.00)
- Other grants and projects such as arts, culture, infrastructure, job creation and quality of life (\$20,605,550.00)

\$15,967,569.00 for Interfund Transfer, including:

- Refund to the County for the Global Agreement (\$4,500,000.00)
- Grant to City for Construction of Gibson Park debt service (\$850,182.00)
- Disbursement to the Children's Trust (\$2,017,387.00)
- Enhanced Policing Services (\$600,000.00)
- Contribution to the Tri-Rail project (\$8,000,000.00)

\$4,502,500.00 for Debt Service payment/reserves

\$2,000,000.00 for Purchase of Land

\$2,513,709.00 for Professional and Contractual Services

\$1,641,657.00 for Construction in Progress

\$4,680,631.00 for Revenue Shortfall Reserve for future years.

The Budget was prepared by taking into consideration the following eligible activities below, as specified under Section 163.387(6(c)) and (7), Florida Statutes, respectively.

s. 163.387, Florida Statutes:

6(c) The annual budget of a community redevelopment agency may provide for payment of the following expenses:

1. Administrative and overhead expenses directly or indirectly necessary to implement a community redevelopment plan adopted by the agency.
2. Expenses of redevelopment planning, surveys, and financial analysis, including the reimbursement of the governing body or the community redevelopment agency for such expenses incurred before the redevelopment plan was approved and adopted.



3. The acquisition of real property in the redevelopment area.
  4. The clearance and preparation of any redevelopment area for redevelopment and relocation of site occupants within or outside the community redevelopment area as provided in s.163.370.
  5. The repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes, and any other form of indebtedness.
  6. All expenses incidental to or connected with the issuance, sale, redemption, retirement, or purchase of bonds, bond anticipation notes, or other form of indebtedness, including funding of any reserve, redemption, or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other form of indebtedness.
  7. The development of affordable housing within the community redevelopment area.
  8. The development of community policing innovations.
  9. Expenses that are necessary to exercise the powers granted under s. 163.370, as delegated under s. 163.358.
- (7) On the last day of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses pursuant to subsection (6) for such year shall be:
- (a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;
  - (b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;
  - (c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or
  - (d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan. The funds appropriated for such project may not be changed unless the project is amended, redesigned, or delayed, in which case the funds must be reappropriated pursuant to the next annual budget adopted by the board of commissioners of the community redevelopment agency.

Any redevelopment project apart from the activities mentioned above will be funded from non-tax increment funding (Non-TIF) sources.

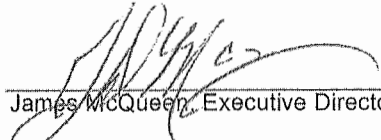
**AGENDA ITEM  
FINANCIAL INFORMATION FORM**

**SEOPW CRA**

**CRA Board Meeting Date:**      **September 7, 2024**

**CRA Section:**

Approved by:

  
James McQueen, Executive Director      8/27/2024

Approval:

  
Miguel A Valentin, Finance Officer      8/27/2024



## **Southeast Overtown/Park West Community Redevelopment Agency**

**File Type: CRA Resolution**

**Enactment Number: CRA-R-24-0055**

**File Number: 16572**

**Final Action Date: 9/7/2024**

A RESOLUTION OF THE BOARD OF COMMISSIONERS ("BOARD") OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), WITH ATTACHMENTS, APPROVING AND ADOPTING THE PROPOSED GENERAL OPERATING AND TAX INCREMENT FUND BUDGET ("BUDGET") OF THE SEOPW CRA, ATTACHED AND INCORPORATED HEREIN AS EXHIBIT "A," IN THE AMOUNT OF ONE HUNDRED MILLION FOUR HUNDRED SIXTY-SIX THOUSAND TWO HUNDRED SEVENTY-EIGHT DOLLARS AND ZERO CENTS (\$100,466,278.00) ("FUNDS"), FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025 ("FY 2024 - 2025"); FURTHER AUTHORIZING THE DE-ALLOCATION OF FUNDS IN THE AMOUNT OF ONE MILLION ONE HUNDRED ONE THOUSAND THREE HUNDRED FIVE DOLLARS AND ZERO CENTS (\$1,101,305.00), ATTACHED AND INCORPORATED HEREIN AS EXHIBIT "B"; FURTHER AUTHORIZING THE COMPENSATION OF THE EXECUTIVE DIRECTOR FOR FY 2024 - 2025 AND DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF SAID BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY; PROVIDING FOR INCORPORATION OF RECITALS AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA") is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area in accordance with the 2018 Southeast Overtown/Park West Redevelopment Plan Update (the "Plan"); and

WHEREAS, as a prerequisite to carrying out redevelopment activities for the fiscal year commencing October 1, 2024 and ending September 30, 2025 ("FY 2024 - 2025"), it is required that the SEOPW CRA's Board of Commissioners ("Board") approve and adopt the annual General Operating and Tax Increment Fund Budget ("Budget"), attached and incorporated herein as Exhibit "A"; and

WHEREAS, pursuant to Interlocal Agreements, a copy of the SEOPW CRA's Budget is required to be transmitted to the City of Miami and Miami-Dade County; and

WHEREAS, all the expenses included in the Budget are in accordance with local and state law, Interlocal Agreements, and the Plan; and

WHEREAS, the Board finds that authorizing this Resolution would further the SEOPW CRA's redevelopment goals and objectives; and

WHEREAS, the Board wishes to approve and adopt the SEOPW CRA's Budget for FY 2024 - 2025, as set forth in Exhibit "A," in the amount of One Hundred Million Four Hundred Sixty-Six Thousand Two Hundred Seventy-Eight Dollars and Zero Cents (\$100,466,278.00) ("Funds");

WHEREAS, the Board wishes to de-allocate funds in the amount of One Million One Hundred One Thousand Three Hundred Five Dollars and Zero Cents (\$1,101,305.00), as set forth in Exhibit "B";

WHEREAS, the Board wishes to approve the Executive Director's compensation, effective in FY 2024 - 2025.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The SEOPW CRA's Budget, in the amount of One Hundred Million Four Hundred Sixty-Six Thousand Two Hundred Seventy-Eight Dollars and Zero Cents (\$100,466,278.00), for FY 2024 - 2025, as set forth in Exhibit "A", is hereby approved and adopted.

Section 3. The Board hereby approves the de-allocation of funds in the amount of One Million One Hundred One Thousand Three Hundred Five Dollars and Zero Cents (\$1,101,305.00), as set forth in Exhibit "B."

Section 4. The Board further approves the compensation of the Executive Director, effective in FY 2024 - 2025.

Section 5. Sections of this Resolution may be re-numbered or re-lettered, and corrections of typographical errors which do not affect the intent may be authorized by the Executive Director, or the Executive Director's designee, without need of public hearing, by filing a corrected copy of same with the City of Miami City Clerk.

Section 6. The Executive Director is directed to transmit a copy of said Budget to the City of Miami and Miami-Dade County, including any and all necessary documents, and all-in forms acceptable to the Counsel.

Section 7. This Resolution shall become effective immediately upon its adoption and signature by the City Mayor.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

 Vincen T. Brown, Staff Counsel

8/27/2024



## MEMORANDUM (Revised)

**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** June 3, 2025

**FROM:**   
Glen 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 \_\_\_\_, majority plus one \_\_\_\_, 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) \_\_\_\_, 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)  
6-3-25

RESOLUTION NO.                      R-532-25

RESOLUTION APPROVING THE FISCAL YEAR 2024-2025  
BUDGET IN THE TOTAL AMOUNT OF \$100,466,278.00 FOR  
THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY  
REDEVELOPMENT AGENCY AND THE SOUTHEAST  
OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT  
AREA

**WHEREAS**, the Interlocal Cooperation Agreement between Miami-Dade County, Florida (“County”), the City of Miami (“City”), and the Southeast Overtown/Park West Community Redevelopment Agency (“Agency”), and section 163.387, Florida Statutes, require the Agency to transmit its adopted annual budget to this Board for approval; and

**WHEREAS**, on September 7, 2024, the Agency adopted Resolution CRA-24-0055 approving the Agency’s Fiscal Year 2024-25 budget; and

**WHEREAS**, on September 26, 2024, the City adopted Resolution R-24-0387, which also approved the budget; and

**WHEREAS**, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the Agency’s community redevelopment plan, the Interlocal Cooperation Agreement and chapter 163, part III, Florida Statutes; and

**WHEREAS**, this Board desires to approve the Agency’s Fiscal Year 2024-25 budget totaling \$100,466,278.00 for the Southeast Overtown/Park West Community Redevelopment Area; 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 and the accompanying memorandum are incorporated in this resolution by reference.

**Section 2.** This Board approves the Southeast Overtown/Park West Community Redevelopment Agency's and the Southeast Overtown/Park West Community Redevelopment Area's Fiscal Year 2024-25 budget in the total amount of \$100,466,278.00, in substantially the form attached hereto as Exhibit 1 and incorporated herein by reference.

The foregoing resolution was offered by Commissioner **Raquel A. Regalado** , who moved its adoption. The motion was seconded by Commissioner **Oliver G. Gilbert, III** and upon being put to a vote, the vote was as follows:

|                                 |            |                        |            |
|---------------------------------|------------|------------------------|------------|
| Anthony Rodriguez, Chairman     | <b>aye</b> |                        |            |
| Kionne L. McGhee, Vice Chairman | <b>aye</b> |                        |            |
| Marleine Bastien                | <b>aye</b> | Juan Carlos Bermudez   | <b>aye</b> |
| Sen. René García                | <b>aye</b> | Oliver G. Gilbert, III | <b>aye</b> |
| Roberto J. Gonzalez             | <b>aye</b> | Keon Hardemon          | <b>aye</b> |
| Danielle Cohen Higgins          | <b>aye</b> | Eileen Higgins         | <b>aye</b> |
| Natalie Milian Orbis            | <b>aye</b> | Raquel A. Regalado     | <b>aye</b> |
| Micky Steinberg                 | <b>aye</b> |                        |            |

The Chairperson thereupon declared this resolution duly passed and adopted this 3<sup>rd</sup> day of June, 2025. 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

JUAN FERNANDEZ-BARQUIN, CLERK

By: Basia Pruna  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency.

A handwritten signature in black ink, appearing to read "TAS", is written over a horizontal line.

Terrence A. Smith



EXHIBIT 1

Southeast Overtown Park West Community Redevelopment Agency

FY 2025 Special Revenue Budget

|                                                               | FY 2024              |                     | FY 2025              |
|---------------------------------------------------------------|----------------------|---------------------|----------------------|
|                                                               | Adopted              | Projection          | Adopted              |
|                                                               | Budget               | F/S                 | Budget               |
| Special Revenue - Carryover From Prior Year                   | \$57,127,599         |                     | \$48,045,133         |
| Special Revenue - City Tax Increment Revenue                  | \$29,735,044         | \$28,045,300        | \$30,694,090         |
| Special Revenue - County Tax Increment Revenue                | \$18,002,317         | \$18,002,317        | \$19,709,668         |
| Children Trust Fund                                           | \$1,824,080          | \$2,032,420         | \$2,017,387          |
| Other Income/Interest                                         |                      | \$2,874,649         |                      |
| <b>Revenue Total</b>                                          | <b>\$106,689,040</b> | <b>\$50,954,686</b> | <b>\$100,466,278</b> |
| <b>Expenditures</b>                                           |                      |                     |                      |
| <b>Operating Expenditures - Special Revenue Fund</b>          |                      |                     |                      |
| Contractual Services                                          | \$1,919,230          | \$1,235,863         | \$2,513,709          |
| 2007's Global Agreement Payment                               | \$10,707,299         | \$10,338,703        | \$4,500,000          |
| Transfer to the City - Police Department                      | \$600,000            |                     | \$600,000            |
| Transfer to the City - Gibson Park                            | \$847,056            | \$847,056           | \$850,181            |
| Payment to the Children Trust Fund                            | \$1,824,080          | \$2,032,420         | \$2,017,387          |
| Allocated funds for the Tria Rail Obligation \$17.5M.         | \$8,000,000          |                     | \$8,000,000          |
| Land/Building Acquisitions                                    | \$16,435,000         | \$13,435,580        | \$2,000,000          |
| Building Construction & Other Redevelopment Related Exp       | \$1,019,181          | \$1,013,855         | \$1,641,657          |
| Other Grant and Aids                                          | \$54,683,645         | \$18,570,100        | \$63,943,606         |
| Debt Service Payments                                         | \$4,508,000          | \$4,508,000         | \$4,502,500          |
| Administrative Expenses                                       | \$3,464,918          | \$2,609,625         | \$5,216,607          |
| <b>(E) Subtotal Oper. Expenses</b>                            | <b>\$104,008,409</b> | <b>\$54,591,202</b> | <b>\$95,785,647</b>  |
| <b>(F) Unrestricted Reserve/Contingency</b>                   | <b>\$2,680,631</b>   |                     | <b>\$4,680,631</b>   |
| <b>(G) Budget Reserve</b>                                     |                      |                     |                      |
| <b>Expenditure Total (E+F+G) - Special Revenue Fund</b>       | <b>\$106,689,040</b> | <b>\$54,591,202</b> | <b>\$100,466,278</b> |
| Cash Position (Special Revenue-Exp)/SEOPW CRA Special Revenue | -                    | (3,636,516)         | -                    |
| Fund Balance - Beginning (Audit) - Special Revenue            |                      | \$51,681,649        |                      |
| Audited Fund Balance - Ending - Special Revenue               |                      | \$48,045,133        |                      |

**County Category Cross Reference with CRA FY 2025 Budget**

| COUNTY CATEGORIES                          |                      | CRA BUDGET                                                                               |                      |
|--------------------------------------------|----------------------|------------------------------------------------------------------------------------------|----------------------|
| <b>2024 ESTIMATED FUND BALANCE</b>         |                      |                                                                                          | \$43,211,618         |
| <b>TIF REVENUES - CITY OF MIAMI</b>        |                      |                                                                                          | \$30,694,091         |
| <b>TIF REVENUES - MIAMI DADE COUNTY</b>    |                      |                                                                                          | \$19,709,667         |
| <b>2025 CHILDREN TRUST</b>                 |                      |                                                                                          | \$2,017,387          |
| <b>2024 ESTIMATED NON TIF FUND BALANCE</b> |                      |                                                                                          | \$4,833,515          |
| <b>TOTAL</b>                               |                      |                                                                                          | <b>\$100,466,278</b> |
| <b>OPERATING EXPENDITURES</b>              |                      |                                                                                          |                      |
| Contractual Services                       | \$2,513,709          | Accounting and Audit                                                                     | \$45,000             |
|                                            |                      | Professional Services - Legal                                                            | \$200,000            |
|                                            |                      | Professional Services - Other                                                            | \$768,709            |
|                                            |                      | Other Contractual Services                                                               | \$1,500,000          |
|                                            |                      | <b>Total Contractual Services</b>                                                        | <b>\$2,513,709</b>   |
| Building Construction                      | \$1,641,657          | Construction in Progress                                                                 | \$1,641,657          |
| Grants and Aids                            | \$73,393,788         | Other Grants and Aids                                                                    | \$63,943,606         |
|                                            |                      | Interfund Transfer/Gibson Park<br>(Grant to the City of<br>Miami)/SRTA/Police Visibility | \$9,450,182          |
|                                            |                      |                                                                                          | <b>\$73,393,788</b>  |
| 45% Payment (2007 Global Agreement)        | \$4,500,000          | Interfund Transfer /2024's Payment<br>(Global Agreement)                                 | \$4,500,000          |
| Due to the Children Trust Fund             | \$2,017,387          | Interfund Transfer /2025's<br>Contribution to the Children Trust<br>Fund                 | \$2,017,387          |
|                                            |                      | Interfund Transfer                                                                       |                      |
| Debt Service Payment                       | \$4,502,500          | Debt Service Payment                                                                     | \$4,502,500          |
| Land                                       | \$2,000,000          | Land                                                                                     | \$2,000,000          |
| Administration                             | \$5,216,607          | Administration                                                                           | \$5,216,607          |
| Budget Reserve                             | \$4,680,631          | Budget Reserve                                                                           | \$4,680,631          |
|                                            | <b>\$100,466,278</b> |                                                                                          | <b>\$100,466,278</b> |

**Budget Surplus/(Deficit)**

\$0

| SEOPW GENERAL OPERATING TAX INCREMENT FUND BUDGET        | FY 2025<br>PROPOSED<br>BUDGET | FY 2024<br>PROPOSED<br>BUDGET | BUDGET<br>VARIANCE   |
|----------------------------------------------------------|-------------------------------|-------------------------------|----------------------|
| <b>REVENUES</b>                                          |                               |                               |                      |
| CITY OF MIAMI - TAX INCREMENT (ORIGINAL BOUNDARIES)      | \$26,900,684                  | \$25,078,551                  | \$1,822,133          |
| MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)  | \$17,261,802                  | \$15,183,020                  | \$2,078,782          |
| CITY OF MIAMI - TAX INCREMENT (EXPANDED BOUNDARIES)      | \$1,720,577                   | \$1,796,294                   | (\$75,717)           |
| MIAMI DADE COUNTY - TAX INCREMENT (EXPANDED BOUNDARIES)  | \$1,108,226                   | \$1,087,565                   | \$20,661             |
| CITY OF MIAMI - TAX INCREMENT (PARK WEST ADDITION)       | \$2,072,829                   | \$2,860,199                   | (\$787,370)          |
| MIAMI DADE COUNTY - TAX INCREMENT (PARK WEST ADDITION)   | \$1,339,640                   | \$1,731,732                   | (\$392,092)          |
| <i>Total 2025 TIF Revenue \$50,403,758</i>               |                               |                               |                      |
| 2025 ESTIMATED CONTRIBUTION FROM THE CHILDREN TRUST FUND | \$2,017,387                   | \$1,824,080                   | \$193,307            |
| 2024 ESTIMATED NON TIF FUND BALANCE                      | \$4,833,515                   | \$0                           | \$4,833,515          |
| 2024 ESTIMATED FUND BALANCE                              | \$43,211,618                  | \$57,127,599                  | (\$13,915,981)       |
| <b>TOTAL REVENUE</b>                                     | <b>\$100,466,278</b>          | <b>\$106,689,040</b>          | <b>(\$6,222,761)</b> |
| <b>REDEVELOPMENT EXPENDITURES</b>                        |                               |                               |                      |
| PROFESSIONAL SERVICES - LEGAL                            | \$200,000                     | \$217,725                     | (\$17,725)           |
| ACCOUNTING AND AUDIT                                     | \$45,000                      | \$35,000                      | \$10,000             |
| PROFESSIONAL SERVICES - OTHER                            | \$768,709                     | \$645,263                     | \$123,446            |
| OTHER CONTRACTUAL SERVICES                               | \$1,500,000                   | \$1,021,242                   | \$478,758            |
| DEBT SERVICE PAYMENT                                     | \$4,502,500                   | \$4,508,000                   | (\$5,500)            |
| INTERFUND TRANSFER                                       | \$15,967,569                  | \$21,978,434                  | (\$6,010,865)        |
| LAND                                                     | \$2,000,000                   | \$16,435,000                  | (\$14,435,000)       |
| CONSTRUCTION IN PROGRESS                                 | \$1,641,657                   | \$1,019,181                   | \$622,476            |
| OTHER GRANTS AND AIDS                                    | \$63,943,606                  | \$54,683,645                  | \$9,259,961          |
| <b>TOTAL REDEVELOPMENT EXPENDITURES</b>                  | <b>\$90,569,041</b>           | <b>\$100,543,491</b>          | <b>(\$9,974,450)</b> |
| REGULAR SALARIES (19 staff members)                      | \$2,333,188                   | \$1,902,158                   | \$431,030            |
| FICA TAXES                                               | \$178,489                     | \$145,515                     | \$32,974             |
| LIFE AND HEALTH INSURANCE                                | \$270,921                     | \$245,921                     | \$25,000             |
| RETIREMENT CONTRIBUTION                                  | \$428,684                     | \$387,177                     | \$41,507             |
| FRINGE BENEFITS                                          | \$55,700                      | \$50,800                      | \$4,900              |
| OTHER CONTRACTUAL SERVICE                                | \$500,000                     | \$120,230                     | \$379,770            |
| TRAVEL AND PER DIEM                                      | \$65,000                      | \$45,000                      | \$20,000             |
| UTILITY SERVICE                                          | \$70,000                      | \$69,000                      | \$1,000              |
| INSURANCE                                                | \$310,625                     | \$170,538                     | \$140,087            |
| OTHER CURRENT CHARGE                                     | \$180,000                     | \$87,579                      | \$92,421             |
| SUPPLIES                                                 | \$20,000                      | \$20,000                      | \$0                  |
| OPERATING SUPPLIES                                       | \$10,000                      | \$10,000                      | \$0                  |
| SUBSCRIPTION MEMBERSHIP/TRAINING                         | \$15,000                      | \$15,000                      | \$0                  |
| MACHINERY AND EQUIPMENT                                  | \$3,000                       | \$3,000                       | \$0                  |
| ADVERTISING                                              | \$60,000                      | \$45,000                      | \$15,000             |
| RENTAL AND LEASES                                        | \$647,000                     | \$79,000                      | \$568,000            |
| POSTAGE                                                  | \$2,000                       | \$2,000                       | \$0                  |
| REPAIR/MAINTENANCE - OUTSIDE                             | \$2,000                       | \$2,000                       | \$0                  |
| INTERFUND TRANSFER                                       | \$65,000                      | \$65,000                      | \$0                  |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>                 | <b>\$5,216,607</b>            | <b>\$3,464,918</b>            | <b>\$1,751,689</b>   |
| <b>Revenue Shortfall Reserve</b>                         |                               |                               |                      |
| FY 2016 Carryover Fund Balance (Surplus)                 | \$240,000                     | \$240,000                     | \$0                  |
| FY 2017 Carryover Fund Balance (Surplus)                 | \$272,270                     | \$272,270                     | \$0                  |
| FY 2018 Carryover Fund Balance (Surplus)                 | \$321,755                     | \$321,755                     | \$0                  |
| FY 2019 Carryover Fund Balance (Surplus)                 | \$309,727                     | \$309,727                     | \$0                  |
| FY 2023 Carryover Fund Balance (Surplus)                 | \$748,087                     | \$748,087                     | \$0                  |
| FY 2024 Carryover Fund Balance (Surplus)                 | \$788,792                     | \$788,792                     | \$0                  |
| FY 2025 BUDGET RESERVE                                   | \$2,000,000                   | \$0                           | \$2,000,000          |
| <b>TOTAL REVENUE SHORTFALL RESERVE</b>                   | <b>\$4,680,631</b>            | <b>\$2,680,631</b>            | <b>\$2,000,000</b>   |
| <b>TOTAL FUND BALANCE</b>                                | <b>\$100,466,278</b>          | <b>\$106,689,040</b>          | <b>(\$6,222,761)</b> |
|                                                          | \$0                           | \$0                           | \$0                  |

2025 TIF Revenue \$50,403,758  
 2025 Administrative Expenditures \$5,216,607  
 % Administrative Exp / 2025 TIF Revenue 10.35%

2025 Budget Reserve \$4,680,631  
 Total 2025 Budget \$100,466,278  
 % 2025 Budget Reserve / Total 2025 Budget 5%

| <u>Description</u>                                |                                                                                                                         | <u>Appropriation Date<br/>and Resolution Number</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                            | <u>Allocated</u> | <u>Funding<br/>Expended</u> | <u>Remaining</u> | <u>Account<br/>Code</u>  |
|---------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|------------------|-----------------------------|------------------|--------------------------|
| 1                                                 | Interlocal Agreement between SEOPW CRA, City of Miami and the South Florida Regional Transportation Authority ("SRTA"). | To contribute the amount not to exceed \$17.5M to SRTA for the proposed extension of the rail service to Downtown Miami. CRA-R-15-0031 (July 27th, 2015). The interlocal agreement will be enforced when notice is given that the Tri-Rail Downtown Link is substantially complete and operational, and certain parts of the Miami Central Station are substantially complete and the assessed taxable value is at least \$150,000,000. Within 12 months of receiving said notice, the City will use commercially reasonable efforts to issue bonds or procure an alternative credit facility to meet its obligation. |                            |                  |                             | \$8,000,000      | Interfund Transfer       |
| 2                                                 | 2007's Global Agreement Payment                                                                                         | Estimated 2025's payment (\$4,500,000) to the County pertaining to the 2007's agreement executed in 2007.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                            |                  |                             | \$4,500,000      | Interfund Transfer       |
| 3                                                 | 2025's Contribution to the Children Trust Fund                                                                          | Interlocal Agreement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                            |                  |                             | \$2,017,387      | Interfund Transfer       |
| 4                                                 | Grant to the City of Miami for the construction of the Gibson Park Project                                              | Grant Agreement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                            |                  |                             | \$850,182        | Interfund Transfer       |
| 5                                                 | Enhanced Policing Services                                                                                              | Enhanced policing services within the Redevelopment Area for fiscal year 2023-2024. There are carryover funds totaling \$355,252 from the previous award to be added to this program. Funds will be rolled over into FY 2023-2024 pursuant to resolution CRA-R-23-0031.                                                                                                                                                                                                                                                                                                                                               | Thursday, January 26, 2023 | 23-0003          | \$600,000                   | \$0              | Interfund Transfer       |
| 6                                                 | 2025's Debt Service payment relating to 2014 SEOPW Bond Issuance.                                                       | Annual Debt Service payment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                            |                  |                             | \$4,502,500      | Debt Service Payment     |
| 7                                                 | Quadruplex Affordable Housing Project                                                                                   | Affordable housing project located at 244 NW 16th St, Miami FL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Thursday, June 27, 2019    | 19-0018          | \$1,600,000                 | \$1,916,537      | Construction in Progress |
| 8                                                 | Available Funds for Construction in Progress                                                                            | Designated funds                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                            |                  |                             | \$2,000,000      | Construction in Progress |
| 9                                                 | Lawson Edward Thomas                                                                                                    | 40 Years recertification                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Thursday, October 27, 2022 | 22-0044          | \$300,000                   | \$341,806        | Construction in Progress |
| <b>MWC and AVANTI ECONOMIC INCENTIVE PAYMENTS</b> |                                                                                                                         | <b>\$6,351,320</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                            |                  |                             |                  |                          |
| 10                                                | Avanti - Incentive TIF's Payment                                                                                        | 2025's estimated annual payment (65% of TIF generated) to the Soleste Project relating to the TIF Agreement. (FY 2023 - \$317,256.58/ FY 2024 - \$349,432.56).                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                            |                  |                             | \$351,320        | Other Grant and Aids     |
| 11                                                | Miami World Center - Incentive TIF's Payment                                                                            | 2025's estimated annual payment (57% of TIF generated) to the Miami World Center relating to the TIF Agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                            |                  |                             | \$6,000,000      | Other Grant and Aids     |

\$15,967,569

\$4,502,500

\$1,641,657

| AFFORDABLE/WORKFORCE HOUSING PROJECTS |                                                | \$19,017,660                                                                                                                                                          |                            |                                                     |              |              |             |                      |  |
|---------------------------------------|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------------------|--------------|--------------|-------------|----------------------|--|
| 12                                    | Town Park Plaza North Project                  | To underwrite costs with the completion of the rehabilitation of 169 affordable housing units.                                                                        | Several Dates              | 13-0068<br>14-0062<br>18-0042<br>21-0001<br>24-0033 | \$22,533,333 | \$24,389,166 | (1,855,833) | Other Grant and Aids |  |
| 13                                    | Town Park Plaza North Project                  | Additional funding for the completion of the affordable housing rehabilitation project.                                                                               | Thursday, April 15, 2021   | 21-0001                                             | \$5,000,000  | \$6,407,085  | (1,407,085) | Other Grant and Aids |  |
| 14                                    | Town Park Plaza North Project                  | Available additional funds for the Town Park North Project to offset budget overruns.                                                                                 | Thursday, May 23, 2024     | 24-0033                                             | \$3,960,483  | \$0          | \$3,960,483 | Other Grant and Aids |  |
| 15                                    | Town Park Plaza South Project                  | To underwrite costs with the completion of the rehabilitation of 116 affordable housing units.                                                                        | Thursday, April 15, 2021   | 15-0025<br>16-0037<br>19-0048<br>20-0009<br>21-0002 | \$17,066,350 | \$17,059,363 | \$6,968     | Other Grant and Aids |  |
| 16                                    | Town Park Plaza Village No. 1                  | To underwrite costs with the completion of the rehabilitation of 147 affordable housing units.                                                                        | Thursday, June 27, 2019    | 19-0022                                             | \$18,000,000 | \$16,501,819 | \$1,498,181 | Other Grant and Aids |  |
| 17                                    | Grant to 241 NW 17th St LLC                    | For the renovation and rehabilitation of 241 NW 17th St.                                                                                                              | Friday, May 22, 2020       | 20-0008                                             | \$400,000    | \$400,000    | \$0         | Other Grant and Aids |  |
| 18                                    | Grant to 241 NW 17th St LLC - Additional Funds | For the renovation and rehabilitation of 241 NW 17th St.                                                                                                              | Thursday, May 25, 2023     | 23-0025                                             | \$550,000    | \$558,033    | (8,033)     | Other Grant and Aids |  |
| 19                                    | 1818 Apartment Rental LLC                      | For the rehabilitation of 1818 NW 2nd Court, Miami FL 33136.                                                                                                          | Thursday, July 27, 2023    | 23-0033                                             | \$1,800,000  | \$92,021     | \$1,707,979 | Other Grant and Aids |  |
| 20                                    | Housing Subsidiary Agreement                   | The agreement will subsidize 289 affordable units for individuals 62 years of age. The financial commitment for this agreement is \$1.6M, per year for a 5 year term. | Thursday, January 25, 2024 | 24-0010                                             | \$8,000,000  | \$0          | \$8,000,000 | Other Grant and Aids |  |
| 21                                    | Housing Subsidiary Agreement                   | This agreement will subsidize 100 affordable mixed rental units. The financial commitment for this agreement is \$615,000.00 per year.                                | Thursday, May 23, 2024     | 24-0036                                             | \$615,000    | \$0          | \$615,000   | Other Grant and Aids |  |

|                                       |                                                                                       |                                                                                                                                                     |                             |           |             |           |             |                      |
|---------------------------------------|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------|-------------|-----------|-------------|----------------------|
| 22                                    | Funds available for the development of Affordable Housing and Related Infrastructure. | Funds available for the development of Affordable Housing and Related Infrastructure at or below 60% AMI within the SEOPW CRA's redevelopment area. | Thursday, March 14, 2024    | R-24-0109 | \$6,500,000 | \$0       | \$6,500,000 | Other Grant and Aids |
| <b>OTHER REDEVELOPMENT ACTIVITIES</b> |                                                                                       |                                                                                                                                                     | <b>\$20,596,294</b>         |           |             |           |             |                      |
| 23                                    | Grant to Harlem Square LLC                                                            | For the construction of "Harlem Square", a super club/lounge, located at 173 NW 11th St. Miami, FL                                                  | Monday, December 29, 2014   | 14-0076   | \$1,250,000 | \$431,807 | \$818,193   | Other Grant and Aids |
| 24                                    | Additional Grant Funds to Harlem Square LLC                                           | For the construction of "Harlem Square", a super club/lounge, located at 173 NW 11th St. Miami, FL                                                  | Thursday, March 29, 2018    | 18-0014   | \$975,000   | \$0       | \$975,000   | Other Grant and Aids |
| 25                                    | Historical Saint Agnes Episcopal Church of Miami, Inc.                                | Additional funding for potential unforeseen project needs.                                                                                          | Thursday, November 16, 2023 | 23-0055   | \$1,298,000 | \$281,387 | \$1,016,613 | Other Grant and Aids |
| 26                                    | Mt. Zion Developments - Church located at 301 NW 9th St.                              | A/C Replacement                                                                                                                                     | Thursday, January 25, 2024  | 24-0007   | \$203,700   | \$0       | \$203,700   | Other Grant and Aids |
| 27                                    | Mt. Zion Developments - Carver Building Apartment                                     | Exterior Painting and Awning Replacement                                                                                                            | Thursday, May 23, 2024      | 24-0035   | \$57,049    | \$0       | \$57,049    | Other Grant and Aids |
| 28                                    | Greater Bethel African Methodist Episcopal Church, Miami, FL - 245 NW 8th Street      | To assist with structural and electrical repairs and improvements of the Main Church building.                                                      | Thursday, January 25, 2024  | 24-0003   | \$273,329   | \$122,682 | \$150,647   | Other Grant and Aids |

|    |                                                                                                                                                                   |                                                                                                                                                 |                             |         |             |             |             |                      |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|---------|-------------|-------------|-------------|----------------------|
| 29 | Ten-year lease agreement between the SEOPW CRA and Lyric Development, LLC and Noxen Lyric, LLC TA Larga Vista Companies (including rent for FY 2025-\$297,052.00) | Lease agreement for 7,000 square feet of retail and / or commercial space at Lyric Point, located at 101 NW 8th Street, Miami, Florida.         | Thursday, April 15, 2021    | 21-0005 | \$1,059,343 | \$736,843   | \$322,500   | Other Grant and Aids |
| 30 | Poinciana Village Condominium Association, Inc.                                                                                                                   | Elevator modernization, concrete restoration, and exterior building painting to Poinciana located at 201 and 269 NW 7th Street, Miami, Florida. | Thursday, May 25, 2023      | 23-0026 | \$500,000   | \$0         | \$500,000   | Other Grant and Aids |
| 31 | Lyric Point ( the "Project")                                                                                                                                      | For the costs of the buildout                                                                                                                   | Thursday, April 15, 2021    | 21-0006 | \$700,000   | \$1,348,993 | (648,993)   | Other Grant and Aids |
| 32 | Improvements to SEOPW CRA Church, located at                                                                                                                      | For the costs of the buildout                                                                                                                   | Thursday, March 9, 2023     | 23-0009 | \$15,000    | \$0         | \$15,000    | Other Grant and Aids |
| 33 | Bethel AME Church, Inc.                                                                                                                                           | For the costs of repair to apartment building located at 245 NW 8th Street.                                                                     | Thursday, May 25, 2023      | 23-0024 | \$139,227   | \$74,175    | \$65,052    | Other Grant and Aids |
| 34 | Grant to the City of Miami                                                                                                                                        | Replacement of Football field at Theodore Gibson Park                                                                                           | Thursday, February 22, 2024 | 24-0021 | \$1,000,000 | \$0         | \$1,000,000 | Other Grant and Aids |
| 35 | Pedestrian Crosswalk                                                                                                                                              | 241 NW 17th St                                                                                                                                  | Thursday, February 22, 2024 | 24-0019 | \$142,000   | \$0         | \$142,000   | Other Grant and Aids |
| 36 | Groovin' Bean                                                                                                                                                     | To support construction development.                                                                                                            | Thursday, June 27, 2024     | 24-0042 | \$10,000    | \$0         | \$10,000    | Other Grant and Aids |
| 37 | JEJ Properties Inc.                                                                                                                                               | For renovations at the Dunns-Josephine Hotel                                                                                                    | Thursday, July 25, 2024     | 24-0051 | \$897,321   | \$0         | \$897,321   | Other Grant and Aids |
| 38 | Lyric Point ( the "Project")                                                                                                                                      | Engineering services for the SEOPW CRA's buildout of its leased space at Lyric Point.                                                           | Thursday, July 22, 2021     | 21-0025 | \$50,000    | \$47,800    | \$2,200     | Other Grant and Aids |
| 39 | Girl Power Rocks, Inc/Mama Hattie's House                                                                                                                         | To support the development of Mama Hattie's House.                                                                                              | Thursday, May 25, 2023      | 23-0021 | \$5,000,000 | \$0         | \$5,000,000 | Other Grant and Aids |
| 40 | Liberty City Community Revitalization Trust                                                                                                                       | To underwrite costs associated with the Youth Employment Program.                                                                               | Thursday, June 27, 2024     | 24-0043 | \$60,000    | \$0         | \$60,000    | Other Grant and Aids |
| 41 | Overtown Youth Center, Inc.                                                                                                                                       | To underwrite costs associated with the Youth Internship Program.                                                                               | Thursday, May 25, 2023      | 23-0023 | \$82,817    | \$86,817    | (4,000)     | Other Grant and Aids |

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                        |                                                                              |         |             |             |           |                      |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|---------|-------------|-------------|-----------|----------------------|
| 42 | Facade and Beautification Training Program                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Program outsourced and managed by FIU University.                                                      | Thursday, July 27, 2023                                                      | 23-0032 | \$1,300,000 | \$1,112,339 | \$187,661 | Other Grant and Aids |
| 43 | Grant to Miami Dade College for Hospitality Institute                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | For the operation of the hospitality institute in FY 2023-2024. This commitment is for four (4) years. | Thursday, July 27, 2023                                                      | 23-0036 | \$225,000   | \$146,938   | \$78,062  | Other Grant and Aids |
| 44 | Professional Services Agreement with Harold A. Johnson Consulting - Miami World Center                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Compliance Monitoring Contract / Developer will reimburse the SEOPW CRA for this expenditure.          | Monday, June 29, 2015                                                        | 15-0024 | \$3,180,344 | \$3,545,384 | (365,040) | Other Grant and Aids |
| 45 | Community Awareness Construction Services, LLC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Compliance Monitoring Contract entered into August 1st, 2021-Block 55                                  | Per agreement / Developer will reimburse the SEOPW CRA for this expenditure. | N/A     | \$290,000   | \$395,000   | (105,000) | Other Grant and Aids |
| 46 | Dunns - Josephine, Incorporated - Soul Basel programming at Dunns-Josephine Hotel, includes the Art of Black Economics exhibit, Black Beauty Pop-Up exhibit, and Movie Night - \$14,178.00; Gateway Airport Concessions, Inc - Soul Basel programming at the Brighthouse Miami Centra Station - \$25,000.00; Haynes Harbour Group, Inc - Soul Basel Programming at the 3rd Avenue Mini Park - \$8,268.00; Miami-Dade North Arts and Humanities Foundation, Inc - Virtual arts and technology workshops to the residents - \$85,925.00. | Arts and Culture                                                                                       | Thursday, January 25, 2024                                                   | 24-0002 | \$133,371   | \$0         | \$133,371 | Other Grant and Aids |



|                                                                                                                       |                                                                            |                                                                                                                                                |                             |         |             |           |             |                      |
|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|---------|-------------|-----------|-------------|----------------------|
| 47                                                                                                                    | Grant - Miami Museum of Contemporary Art of the African Diaspora           | Grant Contribution                                                                                                                             | Thursday, July 27, 2023     | 23-0037 | \$135,900   | \$50,000  | \$85,900    | Other Grant and Aids |
| 48                                                                                                                    | New Washington Heights Community Development Conference, Inc.              | To underwrite costs associated with the production and operation of "Folk Life Fridays" in the redevelopment area.                             | Thursday, March 9, 2023     | 23-0007 | \$287,000   | \$106,364 | \$180,636   | Other Grant and Aids |
| 49                                                                                                                    | Brandano Display, Inc.                                                     | To underwrite costs associated with installing and maintaining "tree lighting" within the Historic Overtown culture and Entertainment District | Thursday, April 15, 2021    | 21-0007 | \$96,495    | \$72,369  | \$24,126    | Other Grant and Aids |
| 50                                                                                                                    | Make-A-Wish Foundation of Southern Florida Inc., for its new headquarters. | Grant for its new headquarters.                                                                                                                | Thursday, November 16, 2023 | 23-0058 | \$2,000,000 | \$0       | \$2,000,000 | Other Grant and Aids |
| 51                                                                                                                    | Cohen Temple Church of God in Christ Inc. to support the breath of life    | Provide financial literacy workshops and workforce readiness                                                                                   | Thursday, November 17, 2022 | 22-0051 | \$12,722    | \$13,364  | (642)       | Other Grant and Aids |
| 52                                                                                                                    | Cohen Temple Church of God in Christ Inc.                                  | Repairs and improvements to the property located at 1747 NW 3rd Avenue.                                                                        | Thursday, November 17, 2022 | 22-0052 | \$117,907   | \$42,038  | \$75,869    | Other Grant and Aids |
| 53                                                                                                                    | Overtown Signage                                                           | Funds derives from St. John's 2nd Amendment Agreement                                                                                          | Monday, October 30, 2017    | 17-0054 | \$120,000   | \$102,283 | \$17,717    | Other Grant and Aids |
| <b>ANY UNSPENT FUNDS (Items 58-72) WILL BE DESIGNATED TO OTHER REDEVELOPMENT PURPOSES AFTER SEPTEMBER 30TH, 2024.</b> |                                                                            |                                                                                                                                                |                             |         |             |           |             |                      |
| 54                                                                                                                    | Overtown Optimist Club-after school program                                | After-school program                                                                                                                           | Monday, February 7, 2022    | 22-0001 | \$200,000   | \$50,000  | \$150,000   | Other Grant and Aids |
| 55                                                                                                                    | Overtown Optimist Club-after school program                                | After-school program                                                                                                                           | Thursday, July 27, 2023     | 23-0038 | \$200,000   | \$0       | \$200,000   | Other Grant and Aids |
| 56                                                                                                                    | Suited for Success, Inc                                                    | Training and other employment support services for job seekers from the redevelopment area.                                                    | Thursday, July 27, 2023     | 23-0039 | \$190,000   | \$169,296 | \$20,704    | Other Grant and Aids |
| 57                                                                                                                    | Hospitality Employees Advancement & Training, Inc. ("HEAT")                | Hospitality and Culinary Arts training program                                                                                                 | Thursday, July 27, 2023     | 23-0039 | \$200,000   | \$0       | \$200,000   | Other Grant and Aids |

|    |                                                                                   |                                                                                                                           |                              |                                          |             |             |           |                      |
|----|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------------------|-------------|-------------|-----------|----------------------|
| 58 | Grant to Transition, Inc.                                                         | To underwrite costs associated with providing workforce readiness training and job placement services.                    | Thursday, July 27, 2023      | 23-0039                                  | \$437,613   | \$248,015   | \$189,598 | Other Grant and Aids |
| 59 | Human Resources of Miami, Inc. / Funding for three (3) years. Renewed on 11/16/23 | To underwrite costs associated with the continued operation of the Overtown Beautification Team                           | Thursday, July 22, 2021      | 21-0021<br>22-0003<br>22-0028<br>23-0056 | \$1,419,806 | \$1,290,649 | \$129,157 | Other Grant and Aids |
| 60 | Community Work Training Program, Inc                                              | To underwrite costs associated with the operation and management of the Overtown Employment Assistance Center.            | Thursday, July 27, 2023      | 23-0039                                  | \$220,000   | \$156,650   | \$63,350  | Other Grant and Aids |
| 61 | Girl Power Rocks, Inc                                                             | To assist with providing a safe space for 30 at-promise females.                                                          | Thursday, July 27, 2023      | 23-0038                                  | \$115,000   | \$0         | \$115,000 | Other Grant and Aids |
| 62 | Green Haven Project                                                               | Educational workshops and programmatic expenses                                                                           | Thursday, November 17, 2022  | 22-0050                                  | \$150,000   | \$59,081    | \$90,919  | Other Grant and Aids |
| 63 | City of Miami - Black Police Precinct                                             | Daily Operation of the Black Police Precinct                                                                              | Thursday, September 22, 2022 | 22-0039                                  | \$275,000   | \$260,598   | \$14,402  | Other Grant and Aids |
| 64 | Grant to Florida Film House International, LLC                                    | To underwrite costs associated with the production of the 2023 Urban Film Festival                                        | Thursday, July 27, 2023      | 23-0037                                  | \$25,000    | \$21,067    | \$3,933   | Other Grant and Aids |
| 65 | Overtown Youth Center, Inc.                                                       | To underwrite costs associated with the Youth Internship Program.                                                         | Thursday, July 27, 2023      | 23-0038                                  | \$196,403   | \$0         | \$196,403 | Other Grant and Aids |
| 66 | Urgent                                                                            | To underwrite costs associated with the Youth Internship Program.                                                         | Thursday, July 27, 2023      | 23-0038                                  | \$204,376   | \$26,217    | \$178,159 | Other Grant and Aids |
| 67 | Breath of Life Ministry of the Arts, Inc.                                         | Grant Contribution                                                                                                        | Thursday, July 27, 2023      | 23-0038                                  | \$82,155    | \$13,565    | \$68,590  | Other Grant and Aids |
| 68 | Norwood Consulting Inc.                                                           | To underwrite costs associated with producing cultural programming and art exhibitions at the Historic Ward Rooming House | Thursday, September 28, 2023 | 23-0046                                  | \$175,000   | \$28,683    | \$146,317 | Other Grant and Aids |



|    |                                                                                |                                                                                                                                                                                   |                              |                    |             |             |          |                      |
|----|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------|-------------|-------------|----------|----------------------|
| 78 | Grant to Black Archives History and Research Foundation of South Florida, Inc. | To underwrite costs associated with the continued operation and programming of the Lyric Theater. On 4/28/2022, a renewal in the amount of \$2.8M was approved (\$700K per year). | Tuesday, September 11, 2018  | 18-0043<br>22-0012 | \$3,800,000 | \$3,790,284 | \$9,716  | Other Grant and Aids |
| 79 | Norwood Consulting Inc.                                                        | To underwrite costs associated with producing cultural programming and art exhibitions at the Historic Ward Rooming House.                                                        | Monday, November 16, 2020    | 20-0023            | \$125,000   | \$113,314   | \$11,686 | Other Grant and Aids |
| 80 | Grant to Black Archives History and Research Foundation of South Florida, Inc. | Security Upgrades                                                                                                                                                                 | Thursday, September 22, 2022 | 22-0038            | \$21,047    | \$0         | \$21,047 | Other Grant and Aids |
| 81 | Twin Homes Affordable Housing Project                                          | Affordable housing project located at 1900 NW 2nd Ct, Miami FL                                                                                                                    | Thursday, March 7, 2019      | 19-0009            | \$750,000   | \$721,534   | \$28,466 | Other Grant and Aids |

|    |                                                                                 |                                                                                                                           |                             |                    |           |           |           |                      |
|----|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------|-----------|-----------|-----------|----------------------|
| 82 | Grant to Transition, Inc.                                                       | To underwrite costs associated with providing workforce readiness training and job placement services.                    | Thursday, April 28, 2022    | 22-0017            | \$200,000 | \$164,110 | \$35,890  | Other Grant and Aids |
| 83 | Urgent Inc                                                                      | To support a one-year period for the January 2023-December 2023 Summer Youth Program                                      | Thursday, November 17, 2022 | 22-0053            | \$100,000 | \$50,171  | \$49,829  | Other Grant and Aids |
| 84 | Suited for Success, Inc / Funding is for two (2) years.                         | Training and other employment support services for job seekers from the redevelopment                                     | Thursday, July 22, 2021     | 21-0020            | \$380,000 | \$326,830 | \$53,170  | Other Grant and Aids |
| 85 | New Washington Heights Community Development Conference, Inc.                   | To underwrite costs associated with the production and operation of "Folk Life Fridays" in the redevelopment area.        | Monday, December 14, 2020   | 20-0028            | \$150,000 | \$94,341  | \$55,659  | Other Grant and Aids |
| 86 | Nonwood Consulting Inc. / Funding covers for two (2) years \$300,000 each year. | To underwrite costs associated with producing cultural programming and art exhibitions at the Historic Ward Rooming House | Thursday, October 27, 2022  | 21-0023<br>22-0045 | \$300,000 | \$241,822 | \$58,178  | Other Grant and Aids |
| 87 | Liberty City Community Revitalization Trust                                     | To underwrite costs associated with the Youth Employment Program.                                                         | Thursday, July 27, 2023     | 23-0038            | \$60,000  | \$0       | \$60,000  | Other Grant and Aids |
| 88 | Grant to Miami Dade College for Hospitality Institute                           | For the operation of the hospitality institute in FY 2022-2023. This commitment is for four (4) years.                    | Thursday, June 23, 2022     | 22-0025            | \$225,000 | \$138,047 | \$86,953  | Other Grant and Aids |
| 89 | Hospitality Employees Advancement & Training, Inc. ("HEAT")                     | Hospitality and Culinary Arts training program \$150K-2022/\$200K-2023                                                    | Thursday, April 28, 2022    | 22-0011            | \$350,000 | \$257,356 | \$92,644  | Other Grant and Aids |
| 90 | Grant to Transition, Inc.                                                       | To underwrite costs associated with providing workforce readiness training and job placement services.                    | Thursday, March 9, 2023     | 23-0008            | \$292,060 | \$194,745 | \$97,315  | Other Grant and Aids |
| 91 | New Washington Heights Community Development Conference, Inc.                   | To underwrite costs associated with the production and operation of "Folk Life Fridays" in the redevelopment area.        | Thursday, March 9, 2023     | 23-0007            | \$287,000 | \$106,364 | \$180,636 | Other Grant and Aids |
| 92 | Parking lot improvements                                                        | Parking lots owned by the CRA at 262 NW 10th St, 250 NW 10th St and 345 NW 10th St                                        | Monday, July 25, 2016       | 16-0033            | \$260,000 | \$24,465  | \$235,535 | Other Grant and Aids |

| NON TIF FUND (Funds designated for ineligible activities under Chapter 163) |                                                                        |                                                                             |                           |         |             |                        |
|-----------------------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------|---------|-------------|------------------------|
| 93                                                                          | Groovin' Bean                                                          | To support construction and development.                                    | Friday, August 2, 2024    | 24-0042 | \$40,000    | \$0                    |
| 94                                                                          | Touching Miami With Love Ministries, Inc.                              | Training Program                                                            | Monday, February 12, 2024 | 24-0008 | \$200,000   | \$0                    |
| 95                                                                          | Reimbursement for Code Compliance Department                           | Renovation and buildout process.                                            | Tuesday, May 28, 2024     | 24-0038 | \$200,000   | \$0                    |
| 96                                                                          | Abundant Living Health & Wellness Resulting Services, Inc.             | Mental Health Initiative Program                                            | Thursday, July 25, 2024   | 24-0052 | \$125,000   | \$0                    |
| 97                                                                          | 2025's Available Non TIF Revenue Funds                                 | Available funds for ineligible redevelopment activities under Chapter 163.  |                           |         |             |                        |
| A RESERVE FOR ELEGIBLE REDEVELOPMENT ACTIVITIES UNDER CHAPTER 163.          |                                                                        |                                                                             |                           |         |             |                        |
| 98                                                                          | Available TIF Revenue Funds for eligible activities under Chapter 163. |                                                                             |                           | 23-0043 | \$1,276,190 |                        |
| 99                                                                          | 2024's Available TIF Revenue Funds                                     | Unrestricted funds for eligible redevelopment activities under Chapter 163. |                           |         |             |                        |
| 100                                                                         | 2025's Available TIF Revenue Funds                                     | Unrestricted funds for eligible redevelopment activities under Chapter 163. |                           |         |             |                        |
| 101                                                                         | Available Funds for Land Purchase                                      | Designated funds                                                            |                           |         | \$2,000,000 | Purchase of Land       |
| 102                                                                         | Specialized Legal Services                                             | Unrestricted funds                                                          |                           |         | \$200,000   | Professional Ser-Legal |
| 103                                                                         | Accounting and Audit                                                   | 2024's External Audit                                                       |                           |         | \$45,000    | Accounting and Audit   |
| 104                                                                         | Other Professional Services                                            | Unrestricted funds                                                          |                           |         | \$473,709   | Professional Ser-Other |
| 105                                                                         | Hood Design Studio, Inc.                                               | Landscape Architecture                                                      | Thursday, May 23, 2024    | 24-0031 | \$295,000   | \$0                    |
| 106                                                                         | Other Contractual Services                                             | Unrestricted funds                                                          |                           |         | \$1,500,000 | Other Contractual Ser  |

Total Funds Allocated Excluding Revenue Shortfall Reserve \$90,569,041



## AGENDA ITEM SUMMARY FORM

File ID: #16520

Date: 08/13/2024

Requesting Department: Southeast  
Overtown/Park West CRA

Commission Meeting Date: 09/26/2024

Sponsored By:

District Impacted: District 5

Type: Resolution

Subject: Approve Annual Budget FY '25 - Southeast Overtown/Park West

### Purpose of Item:

The SEOPW CRA, with attachment(s), approving and adopting the proposed general operating and tax increment fund ("TIF") budget of the SEOPW CRA, attached and incorporated as Exhibit "A", and the de-allocation of funds, attached and incorporated as Exhibit "B".

### Budget Impact Analysis

Total Fiscal Impact:

N/A

### Reviewed By

|                                  |                            |                                       |                               |
|----------------------------------|----------------------------|---------------------------------------|-------------------------------|
| Southeast Overtown/Park West CRA | Miguel A Valentin          | Finance Review                        | Completed                     |
| Southeast Overtown/Park West CRA | James McQueen              | Department Head                       |                               |
| Review Completed                 | 08/27/2024 1:47 PM         |                                       |                               |
| Office of Management and Budget  | Donovan Dawson             | Budget Analyst Review                 | Completed 08/30/2024 1:42 PM  |
| Office of Management and Budget  | Marie Gouin                | Budget Review                         | Completed 08/30/2024 2:50 PM  |
| City Manager's Office            | Larry M. Spring            | Assistance City Manager               | Completed 09/09/2024 4:50 PM  |
| City Manager's Office            | Natasha Colebrook-Williams | Deputy City Manager Review            | Completed 09/10/2024 11:31 AM |
| City Manager's Office            | Arthur Norlega V           | City Manager Review                   | Completed 09/11/2024 1:55 PM  |
| Legislative Division             | Valentin J Alvarez         | Legislative Division Review           | Completed 09/16/2024 10:07 AM |
| Office of the City Attorney      | Xavier Alban               | ACA Review                            | Completed 09/17/2024 11:49 AM |
| Office of the City Attorney      | George K. Wysong III       | Approved Form and Correctness         | Completed 09/17/2024 1:17 PM  |
| City Commission                  | Maricarmen Lopez           | Meeting                               | Completed 09/26/2024 5:05 PM  |
| Office of the Mayor              | Mayor's Office             | Signed by the Mayor                   | Completed 09/27/2024 11:04 AM |
| Office of the City Clerk         | City Clerk's Office        | Signed and Attested by the City Clerk | Completed 09/27/2024 11:06 AM |
| Office of the City Clerk         | City Clerk's Office        | Rendered                              | Completed 09/27/2024 11:06 AM |



**City of Miami**  
**Legislation**  
**Resolution**

City Hall  
3500 Pan American Drive  
Miami, FL 33133  
www.miamigov.com

**Enactment Number: R-24-0387**

**File Number: 16520**

**Final Action Date: 9/26/2024**

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE 2025 ANNUAL BUDGET OF THE SOUTHEAST OVERTOWN PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), ATTACHED AND INCORPORATED AS EXHIBIT "A," IN THE TOTAL AMOUNT OF \$100,466,278.00, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.

WHEREAS, the SEOPW Community Redevelopment Agency ("SEOPW CRA") is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area; and

WHEREAS, pursuant to Interlocal Agreements, as a prerequisite to carrying out Fiscal Year 2024-2025 redevelopment activities, the Board of Commissioners must approve the CRA's proposed General Operating Budget and Tax Increment Fund Budget ("Budget") for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025 ("Fiscal Year"); and

WHEREAS, the Board of Commissioners of the SEOPW CRA adopted Resolution No. CRA-R-24-0055 on September 7, 2024, approving the SEOPW CRA's General Operating and Tax Increment Fund Budget ("Budget"), attached and incorporated as Exhibit "A", for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025, in the total amount of \$100,466,278.00; and

WHEREAS, pursuant to Interlocal Agreements, a copy of the Budget is required to be transmitted to the City of Miami ("City") and Miami-Dade County ("County"); and

WHEREAS, the SEOPW CRA requests the acceptance and approval of the SEOPW CRA's Budget by the City Commission in the total amount of \$100,466,278.00, attached and incorporated as Exhibit "A", for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The SEOPW CRA's Budget in the total amount of \$100,466,278.00, attached and incorporated as Exhibit "A", for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025, is accepted and adopted.



Section 3. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.<sup>1</sup>

APPROVED AS TO FORM AND CORRECTNESS:

  
George R. Wyssing III, City Attorney 9/17/2024

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<sup>1</sup> If the Mayor does not sign this Resolution, it shall become effective at the end of ten (10) calendar days from the date it was passed and adopted. If the Mayor vetoes this Resolution, it shall become effective immediately upon override of the veto by the City Commission.

SOUTHEAST OVERTOWN/PARK WEST  
COMMUNITY REDEVELOPMENT AGENCY  
INTER-OFFICE MEMORANDUM

To: Board Chair Christine King  
and Members of the CRA  
Board

Date: September 9, 2024

File: 16572

Subject: SEOPW CRA General Operating  
and Tax Increment Fund Budget.

From: James McQueen  
Executive Director

Enclosures: File # 16572 - Exhibit A  
File # 16572 - Exhibit B

**BACKGROUND:**

A Resolution of the Board of Commissioners of the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA"), with attachment(s), approving and adopting the proposed general operating and tax increment fund ("TIF") budget of the SEOPW CRA ("Budget"), attached and incorporated as Exhibit "A", in the amount of One Hundred Million Four Hundred Sixty-Six Thousand Two Hundred Seventy-Eight Dollars and Zero Cents (\$100,466,278.00) ("Funds"), for the fiscal year commencing October 1, 2024, and ending September 30, 2025, and directing the Executive Director to transmit copies of the Budget to the City of Miami ("City") and Miami-Dade County ("County"). The Board of Commissioners of the SEOPW CRA hereby approves the de-allocation of funds in the amount of One Million One Hundred One Thousand Three Hundred Five Dollars and Zero Cents (\$1,101,305.00), attached and incorporated as Exhibit "B."

**JUSTIFICATION:**

Pursuant to Section 163.387, Florida Statutes, the SEOPW CRA is bound to annually prepare and transmit a proposed budget to the City and County, attached and incorporated herein as Exhibit "A." The Board of Commissioners of the SEOPW CRA finds that the attached Resolution would fulfill that requirement and approves the Budget, and hereby authorizes the de-allocation of funds in the amount of \$1,101,305.00, attached and incorporated as Exhibit "B."

**BUDGET SUMMARY**

The 2025 Budget amounted to \$100,466,278.00. The Budget included the following revenue sources:

\$19,709,668.00 – Miami Dade County TIF  
\$30,694,090.00 – City of Miami TIF  
\$4,833,515.00 – Non-TIF Revenue fund  
\$2,017,387.00 – Children's Trust Contribution  
\$43,211,618.00 – 2024's carryover fund balance

Administrative expenses total \$5,216,607.00, include employee salaries and fringes, and which represents ten percent (10%) of total budgeted expenditures, satisfying the twenty percent (20%) cap for administrative costs allowed by the Interlocal Agreement, and Section 163.387, Florida Statutes. This allocation of funds contemplates a six percent (6%) salary increase in the Executive Director's compensation, effective October 1, 2024.

Operating expenses total \$95,249,671.00 and include:

\$63,943,605.00 for Grants and Aid, including:

- Affordable/Workforce housing projects (\$19,017,660.00)
- MWC and Avanti economic incentive payments (\$6,351,320.00)
- A reserve for Eligible Activities under Chapter 163 (\$17,969,075.00)
- Other grants and projects such as arts, culture, infrastructure, job creation and quality of life (\$20,605,550.00)

\$15,967,569.00 for Interfund Transfer, including:

- Refund to the County for the Global Agreement (\$4,500,000.00)
- Grant to City for Construction of Gibson Park debt service (\$850,182.00)
- Disbursement to the Children's Trust (\$2,017,387.00)
- Enhanced Policing Services (\$600,000.00)
- Contribution to the Tri-Rail project (\$8,000,000.00)

\$4,502,500.00 for Debt Service payment/reserves

\$2,000,000.00 for Purchase of Land

\$2,513,709.00 for Professional and Contractual Services

\$1,641,657.00 for Construction in Progress

\$4,680,631.00 for Revenue Shortfall Reserve for future years.

The Budget was prepared by taking into consideration the following eligible activities below, as specified under Section 163.387(6(c)) and (7), Florida Statutes, respectively.

s. 163.387, Florida Statutes:

6(c) The annual budget of a community redevelopment agency may provide for payment of the following expenses:

1. Administrative and overhead expenses directly or indirectly necessary to implement a community redevelopment plan adopted by the agency.
2. Expenses of redevelopment planning, surveys, and financial analysis, including the reimbursement of the governing body or the community redevelopment agency for such expenses incurred before the redevelopment plan was approved and adopted.

3. The acquisition of real property in the redevelopment area.
  4. The clearance and preparation of any redevelopment area for redevelopment and relocation of site occupants within or outside the community redevelopment area as provided in s.163.370.
  5. The repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes, and any other form of indebtedness.
  6. All expenses incidental to or connected with the issuance, sale, redemption, retirement, or purchase of bonds, bond anticipation notes, or other form of indebtedness, including funding of any reserve, redemption, or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other form of indebtedness.
  7. The development of affordable housing within the community redevelopment area.
  8. The development of community policing innovations.
  9. Expenses that are necessary to exercise the powers granted under s. 163.370, as delegated under s. 163.358.
- (7) On the last day of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses pursuant to subsection (6) for such year shall be:
- (a) Returned to each taxing authority which paid the increment in the proportion that the amount of the payment of such taxing authority bears to the total amount paid into the trust fund by all taxing authorities for that year;
  - (b) Used to reduce the amount of any indebtedness to which increment revenues are pledged;
  - (c) Deposited into an escrow account for the purpose of later reducing any indebtedness to which increment revenues are pledged; or
  - (d) Appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan. The funds appropriated for such project may not be changed unless the project is amended, redesigned, or delayed, in which case the funds must be reappropriated pursuant to the next annual budget adopted by the board of commissioners of the community redevelopment agency.

Any redevelopment project apart from the activities mentioned above will be funded from non-tax increment funding (Non-TIF) sources.

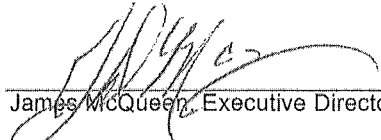
**AGENDA ITEM  
FINANCIAL INFORMATION FORM**

**SEOPW CRA**

**CRA Board Meeting Date:**      **September 7, 2024**

**CRA Section:**

Approved by:

  
\_\_\_\_\_  
James McQueen, Executive Director      8/27/2024

Approval:

  
\_\_\_\_\_  
Miguel A Valentin, Finance Officer      8/27/2024



## **Southeast Overtown/Park West Community Redevelopment Agency**

**File Type: CRA Resolution**

**Enactment Number: CRA-R-24-0055**

**File Number: 16572**

**Final Action Date: 9/7/2024**

A RESOLUTION OF THE BOARD OF COMMISSIONERS ("BOARD") OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), WITH ATTACHMENTS, APPROVING AND ADOPTING THE PROPOSED GENERAL OPERATING AND TAX INCREMENT FUND BUDGET ("BUDGET") OF THE SEOPW CRA, ATTACHED AND INCORPORATED HEREIN AS EXHIBIT "A," IN THE AMOUNT OF ONE HUNDRED MILLION FOUR HUNDRED SIXTY-SIX THOUSAND TWO HUNDRED SEVENTY-EIGHT DOLLARS AND ZERO CENTS (\$100,466,278.00) ("FUNDS"), FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025 ("FY 2024 - 2025"); FURTHER AUTHORIZING THE DE-ALLOCATION OF FUNDS IN THE AMOUNT OF ONE MILLION ONE HUNDRED ONE THOUSAND THREE HUNDRED FIVE DOLLARS AND ZERO CENTS (\$1,101,305.00), ATTACHED AND INCORPORATED HEREIN AS EXHIBIT "B"; FURTHER AUTHORIZING THE COMPENSATION OF THE EXECUTIVE DIRECTOR FOR FY 2024 - 2025 AND DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF SAID BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY; PROVIDING FOR INCORPORATION OF RECITALS AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA") is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area in accordance with the 2018 Southeast Overtown/Park West Redevelopment Plan Update (the "Plan"); and

WHEREAS, as a prerequisite to carrying out redevelopment activities for the fiscal year commencing October 1, 2024 and ending September 30, 2025 ("FY 2024 - 2025"), it is required that the SEOPW CRA's Board of Commissioners ("Board") approve and adopt the annual General Operating and Tax Increment Fund Budget ("Budget"), attached and incorporated herein as Exhibit "A"; and

WHEREAS, pursuant to Interlocal Agreements, a copy of the SEOPW CRA's Budget is required to be transmitted to the City of Miami and Miami-Dade County; and

WHEREAS, all the expenses included in the Budget are in accordance with local and state law, Interlocal Agreements, and the Plan; and

WHEREAS, the Board finds that authorizing this Resolution would further the SEOPW CRA's redevelopment goals and objectives; and

WHEREAS, the Board wishes to approve and adopt the SEOPW CRA's Budget for FY 2024 - 2025, as set forth in Exhibit "A," in the amount of One Hundred Million Four Hundred Sixty-Six Thousand Two Hundred Seventy-Eight Dollars and Zero Cents (\$100,466,278.00) ("Funds");

WHEREAS, the Board wishes to de-allocate funds in the amount of One Million One Hundred One Thousand Three Hundred Five Dollars and Zero Cents (\$1,101,305.00), as set forth in Exhibit "B";

WHEREAS, the Board wishes to approve the Executive Director's compensation, effective in FY 2024 - 2025.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The SEOPW CRA's Budget, in the amount of One Hundred Million Four Hundred Sixty-Six Thousand Two Hundred Seventy-Eight Dollars and Zero Cents (\$100,466,278.00), for FY 2024 - 2025, as set forth in Exhibit "A", is hereby approved and adopted.

Section 3. The Board hereby approves the de-allocation of funds in the amount of One Million One Hundred One Thousand Three Hundred Five Dollars and Zero Cents (\$1,101,305.00), as set forth in Exhibit "B."

Section 4. The Board further approves the compensation of the Executive Director, effective in FY 2024 - 2025.

Section 5. Sections of this Resolution may be re-numbered or re-lettered, and corrections of typographical errors which do not affect the intent may be authorized by the Executive Director, or the Executive Director's designee, without need of public hearing, by filing a corrected copy of same with the City of Miami City Clerk.

Section 6. The Executive Director is directed to transmit a copy of said Budget to the City of Miami and Miami-Dade County, including any and all necessary documents, and all-in forms acceptable to the Counsel.

Section 7. This Resolution shall become effective immediately upon its adoption and signature by the City Mayor.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

 Vincery T. Brown, Staff Counsel

8/27/2024