



# 2023 Annual Report

October 1, 2022 – September 30, 2023



## OVERVIEW

The Naranja Lakes Community Redevelopment Area is an unincorporated area in south Miami-Dade County, Florida. In 1992, Hurricane Andrew made landfall in Miami-Dade County, with most of the devastation occurring in south Miami-Dade. The Board of County Commissioners (Commission) established the Naranja Lakes Community Redevelopment Agency (Agency) in 2002 to address slum and blight conditions identified in the Naranja Lakes Community Redevelopment Area (Area), in accordance with Chapter 163 of the Florida Statutes.

The Agency's Primary Redevelopment Project funded \$10 million in infrastructure improvements which facilitated the development of 210 acres within the Naranja Lakes Community Redevelopment Area (Area). The Mandarin Lakes residential development was the first major development in south Miami-Dade after Hurricane Andrew. Mandarin Lakes was the County's first Traditional Neighborhood Development, which incorporates urban living conditions that were common in the United States until the 1940s: pedestrian friendly streets, civic buildings, squares and parks to foster community identity through social and recreational activities. Phase one of the project was completed in 2011.

In 2018, the Commission approved the Agency's Amended Redevelopment Plan for the original and proposed expanded area and amended the Interlocal Agreement (Agreement) between the County and the Agency. The Agreement requires that the Agency sets aside a portion of the tax increment financing (TIF) from the expanded area to fund Strategic Miami Area Rapid Transit (SMART) projects in the Area. The Naranja Lakes CRA lies within County Commission Districts 8 and 9, which are represented by Commissioner Danielle Cohen Higgins and Commissioner Kionne L. McGhee, respectively.

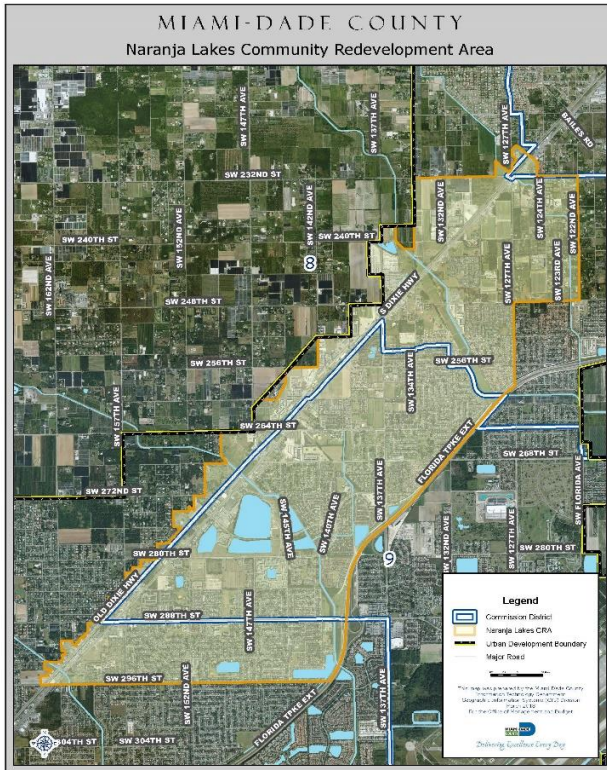
### Reporting Requirement, Commissioners and Staffing

Florida Statutes governing redevelopment areas require redevelopment Agencies to provide annual reports to their respective governing bodies by March 31<sup>st</sup>. This 2023 Annual Report contains an unaudited financial statement and a summary of activities for the Agency's twenty-first year of operation, covering the period from October 1, 2022 to September 30, 2023.

The Naranja Lakes CRA Board may have up to nine Board members. As of the end of this reporting period, the CRA Board of Commissioners consisted of Ken C. Forbes (Chairman), Stuart Archer (Vice Chairman), Erick Caceres and Cornelius Shiver.

Miami-Dade County professional staff from the Office of Management and Budget (OMB) provides administrative support to the Agency. The effort is led by Vivian Cao, OMB Assistant Director, assisted by Jason E. Rodriguez, Business Analyst Manager. The legal firm Taylor English Duma LLP (Firm) provided general counsel to the Agency. Mr. Steven W. Zelkowitz is the lead attorney overseeing the Agency engagement with the Firm.

## CRA at a Glance



**Area:** 4307 Acres

**Base Year:** 2002

**Sunset Year:** 2033

General Boundaries are on the **North** SW 232 Street from the Urban Development Boundary to SW 122 Avenue, on the **West** by the Urban Development Boundary, on the **South** by SW 296 Street and on the **East** by the Florida Turnpike following SW 296 Street to SW 127 Avenue to SW 248 Street to SW 122 Avenue.

### Administrative Ordinances & Resolutions

- R-847-98 - Finding of Necessity declaring area slum & blighted (July 21, 1998)
- O-02-216 - Appoints Agency's board members and delegates power to prepare a Redevelopment Plan (October 22, 2002)
- R-418-03 - Redevelopment Plan (May 6, 2003)
- O-03-106 - Trust Fund Established (May 6, 2003)
- R-855-03 - Interlocal Agreement between County and Agency (July 22, 2003)
- R-187-16 - Finding of Necessity declaring area of 3,060 acres slum & blighted (March 8, 2016)
- R-13-18 – Amended Redevelopment Plan expanding redevelopment Area and amending Interlocal Agreement requiring Agency to set aside portion of funding from the expanded area for Strategic Miami Area Rapid Transit (SMART) projects in the Area
- R-350-19 – Amending Resolutions Nos. R-187-16 & R-13-18 to correct the boundary description of the expanded Community Redevelopment Area and the First Amendment to the Interlocal Cooperation agreement between the County and the Agency

# Tax Increment Revenues



**Tax Increment Revenue Comparison**

Base Year (2002) Taxable Assessment:	\$131,292, 949	
	<u>Taxable Value</u>	<u>Percentage Difference</u>
2021 Taxable Assessment	\$512,520,393	
2022 Taxable Assessment	\$570,757,027	335 Percent Increase From Base Year
2022 Increment Increase	\$ 58,236,634	11 Percent Increase From 2021 Assessment

**Expansion Area**

Base Year (2017) Taxable Assessment:	\$493,525,205	
	<u>Taxable Value</u>	<u>Percentage Difference</u>
2021 Taxable Assessment	\$905,649,887	
2022 Taxable Assessment	\$1,180,851,016	139 Percent Increase From Base Year
2022 Increment Increase	\$275,201,129	30 Percent Increase From 2021 Assessment

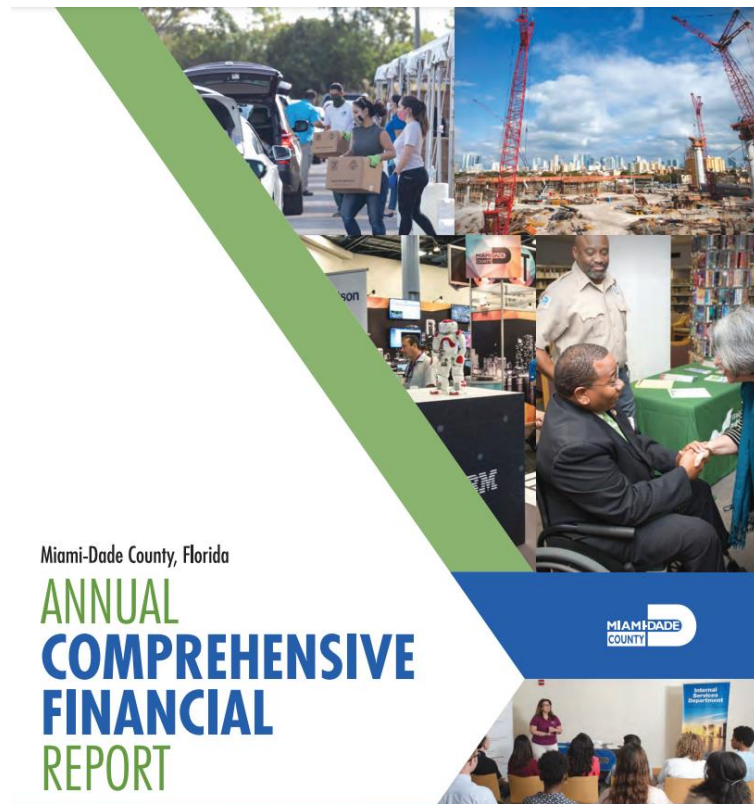
# Financial Report - Not Audited

**Fiscal Year Ended September 30, 2023\***

Revenues	
Taxes	\$ 6,928,620
Investment Income	\$ 506,540
<b>Total Revenues</b>	<b>\$ 7,435,160</b>
Expenditures	
General Government	\$ 621,771
Debt Service	\$ 125,000
Capital Outlay	\$ -
<b>Total Expenditures</b>	<b>\$ 746,771</b>
<b>Excess/Deficiency of Revenues Over Expenditures</b>	<b>\$ 6,688,389</b>
Other Financing Sources	
Operating Transfer In	\$ -
Operating Transfer Out	\$ -
<b>Total Other Financing Sources</b>	<b>\$ -</b>
<b>Fund Balance Beginning</b>	<b>\$11,062,629</b>
<b>Fund Balance End</b>	<b>\$ 17,751,018</b>



## Audited Financial Report



The Agency's 2022 Audit Financial Report can be viewed through the Miami-Dade County Comprehensive Annual Financial Report at the following link, by searching for "NLCRA," <https://www.miamidade.gov/finance/library/cafr2022-complete.pdf>

# Adopted Budget

**Fiscal Year 2022-23 Budget**

Revenues

The countywide tax increment payment into the trust fund is \$4,902,838, and the Unincorporated Municipal Service Area (UMSA) tax increment payment is \$2,025,782. The following table provides the revenue detail for the original and the expansion areas.

	<b>UMSA</b>	<b>Countywide</b>	<b>Total</b>
Original Area	\$789,794	\$1,911,475	\$2,701,269
Expansion Area	\$1,235,988	\$2,991,363	\$4,227,351
<b>Total</b>	<b>\$2,025,782</b>	<b>\$4,902,838</b>	<b>\$6,928,620</b>

The Agency has carryover funding of \$11,902,545 and estimate to gain \$30,000 in interest for a total projected revenues of \$18,861,165.

Expenses Highlights

The Agency proposed budget includes a reserve in the amount of \$3,212,903.

For Fiscal Year 2022-23 the twenty five percent reserve required to be set aside for SMART Plan Projects totals \$747,841 making it a cumulative total of \$1,716,333 in SMART Plan Projects Reserve, as agreed upon the executed First Amendment to the Interlocal Cooperation Agreement with the County.

Administrative expenditures total \$221,000, which includes direct County support (\$175,000); audits (\$26,000); travel, educational seminars & conferences (\$5,000); advertising & notices (\$5,000); printing & publishing (\$5,000) and other administrative expenses (\$5,000). Administrative costs represent approximately 1 percent of total funds contemplated to be spent in this budget, excluding the 1.5 percent County administrative charge (\$103,929).

Operating expenses total \$15,323,333 including:

- \$10,000,000 for major development project planning
- \$1,716,333 for SMART Plan Projects
- \$1,000,000 for commercial improvement grants
- \$1,000,000 for housing projects
- \$400,000 for innovative community policing
- \$379,000 for debt service loan payment
- \$200,000 for business development and job creation initiatives
- \$100,000 for professional contractual services
- \$150,000 for marketing and public relations

- \$150,000 for transportation, infrastructure, and landscape enhancement
- \$100,000 for contractual services for grants administrator
- \$70,000 for community building operations, maintenance, and insurance
- \$50,000 for legal services
- \$5,000 for memberships and fees
- \$3,000 for grant web-based software

## Plan Implementation



### **Illegal Dumping Monitoring and Prevention**

In an effort to address the increasing illegal dumping activities across the area, the Agency entered into a Memorandum of Understanding with the Miami-Dade County Department of Solid Waste Management (“DSWM”) for the procurement, installation, and monitoring of five (5) cameras that will be used for the surveillance of illegal dumping. The deployment of surveillance cameras, assist with the coverage of sites that have been targeted by illegal dumping. The deployment of cameras increases the possibility of finding a viable lead in addition to traditional efforts to combat illegal dumping. The cameras provide a live feed 24/7 and it is an efficient way to survey a location without the need for physical presence. The agreement dedicates surveillance cameras that will remain in the area and provide coverage within the NCLRA boundaries. The term of the Agreement is for five years with a five-year option-to-renew.

### **Redland Market Village**

The Agency adopted a resolution approving funding to the Redland Market Village Apartments LLC for the proposed multi family residential apartments to be located at 24420 Packing House Road, within the redevelopment area. The \$5,000,000 infrastructure grant provides for a tax-exempt capture incentive of 65% of the tax revenues not to exceed \$5,200,000 from the project when it appears on the tax rolls of the Naranja Lakes CRA.





The Redland Market Village Apartments will not only provide affordable housing but will also include rebuilding of the current Redland Market, a vital economic engine in the area which brings many visitors weekly. The development, which will be adjacent to the existing Redland Market Village at 24420 S. Dixie Highway is a proposed 276-unit apartment project which will be housed in two-five story elevator buildings and one-four story elevator building on approximately 5.25 acres. The proposed project includes a three-story parking garage with 297 spaces, 114 surface parking spaces, and 31 street spaces available for residents and workers. Among the amenities included will be a clubhouse with a small business center and community rooms, exercise room, pool and patio with barbecue grills and immediate access to Mass Transit pick up and drop off locations.

## A Decade Ahead!

- ❖ The Agency began the last decade before its sunset.
- ❖ This is a time to trace the final course for a lasting impact in the redevelopment area.
- ❖ Future opportunities will focus on increasing affordable housing opportunities and continuing making an impact on the area tax base.
- ❖ Attracting new businesses, creating activities and opportunities to draw visitors into the Area will continue to be the Agency's beacon.

**Contact Information:** Ms. Vivian Cao, Assistant Director  
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[www.naranjalakescra.com](http://www.naranjalakescra.com)