

2022 - 2023 ANNUAL REPORT



0.1 Table of Contents

Chairman’s Welcome Message Introduction to the NW 79th Street CRA	3
CRA Background and History	4
CRA Boundary Map & Redevelopment Plan	5
CRA Board of Commissioners Administrative Staffing	6
Interlocal Cooperation Agreement Tax Base Growth	7
Assessed Value Through the Years FY 2022 - 2023 Adopted Budget	8
Strategic Planning	9
Government-wide Financial Analysis	10
Look Ahead	11

02. CHAIRMAN'S WELCOME MESSAGE

Community Members,

As we look over the economic growth realized by the NW 79th Street Corridor Community Redevelopment Agency over the last year, one thing remains clear: the future of 79th Street is bright! With a dynamic and energized new board at the helm, alongside increased TIF revenues, we are poised to embark on a transformative journey that will greatly benefit our community and ignite economic growth. We are enthusiastic about the future of this agency and the opportunities to initiate new projects that will enhance the quality of life for all residents and businesses within our community redevelopment area. From revitalizing underutilized spaces to fostering entrepreneurship, our aim is to create an environment where prosperity thrives and opportunities abound.

In addition, I am pleased to announce the CRA is moving forward in its plans to expand the agency's boundaries. The expansion of the 79th Street Corridor CRA will be instrumental in fueling our mission and driving sustainable progress in our efforts to bolster the North Central Dade area. And together, with the collective efforts of our dedicated board members, staff, and community partners, I am confident that we will achieve remarkable outcomes and continue to build a brighter future for this community.

In Service,

Aaron T. McKinney



A Community Redevelopment Agency, or CRA, is a public entity that finances redevelopment within focused areas. Under Florida law (Chapter 163, Part III), local governments can designate areas as community redevelopment areas when certain conditions exist.

Pursuant to Chapter 163 of the Florida Statutes, the Community Redevelopment Agency (CRA) of the NW 79th Street Corridor must file with its governing body, Miami-Dade County (County), on or before March 31st of each year, a report of its activity for the preceding fiscal year. This report includes a complete financial statement setting forth the assets, liabilities, income, and operating expenses as of the end of the prior fiscal year (September 30, 2023).



This report will be available for review in the Miami-Dade County Clerk's Office and online at: www.miamidade.gov/global/government/boards/northwest-79th-street-cra.page.

03. CRA BACKGROUND & HISTORY

Miami-Dade County is located along the southeast tip of the Florida peninsula, bounded by Biscayne Bay and the Atlantic Ocean to the east, Everglades National Park to the west, the Florida Keys to the south, and Broward County to the north. The total population served by the County is more than 2.7 million, including approximately 1.2 million that live in the Unincorporated Municipal Services Area (UMSA).

In accordance with the Community Redevelopment Act of 1969, the NW 79th Street Corridor CRA was established by Miami-Dade County (County) on May 5, 2009, when the Board of County Commissioners (BCC) adopted Resolution R-566-09, declaring the Area to be slum and blighted and approved the selection of a consultant to prepare a plan for the redevelopment of the Area in order to carry out the community redevelopment purposes of Chapter 163.

Additionally, the BCC adopted the following:

- Ordinance No. 11-52, dated July 19, 2011, established a redevelopment trust fund pursuant to Chapter 163, Florida Statutes, for deposit of tax increment revenues generated from the Redevelopment Area;
- Ordinance No. 11-55, dated July 19, 2011, appointed the members of the CRA Board;
- Resolution 604-11, dated July 19, 2011, approved the CRA Redevelopment Plan (Plan); and
- Resolution No. 95-12, dated January 24, 2012, approved execution of the Interlocal Agreement between the BCC and the CRA.

The CRA is a legal entity, separate, distinct and independent from the BCC and tasked with eliminating slums and blight within the approved redevelopment area. Redevelopment endeavors are implemented through a public body, known as a community redevelopment agency. Community redevelopment agencies have the ability to utilize a designated funding tool, known as Tax Increment Financing (TIF), which is available to cities and counties for redevelopment activities through the use of property tax revenues. Increment Financing is used to leverage public funds to promote private-sector activity in the denoted area or areas.

The CRA lies within UMSA in County Commission Districts 2 (Commissioner Marlene Bastien) and 3 (Commissioner Keon Hardemon) and completed its fourteenth year of operation in Fiscal Year 2022-23. As we look ahead, the Redevelopment Plan will be reviewed and updated as the community changes, resources increase, additional partnerships are brokered, and new projects are identified by the CRA.



04. CRA BOUNDARY MAP & REDEVELOPMENT PLAN



The Redevelopment Area is located in the west-central portion of Miami-Dade County. It extends approximately 2 miles from NW 7th Avenue at the east end to NW 37th Avenue on the west end. At the west end, it includes only those parcels fronting on NW 79th Street on the north side, but extends south for about one third of a mile to include an industrial section centered around the FEC railroad tracks running approximately parallel to 79th Street.

The center portion, between NW 17th and NW 27th Avenues, widens considerably to extend to NW 61st Street on the south to NW 87th Street on the north, a distance of about one mile. The east end, east of NW 17th Avenue, is less than a thousand feet wide, and centered on 79th Street. The overall Area encompasses approximately 1,485 acres.

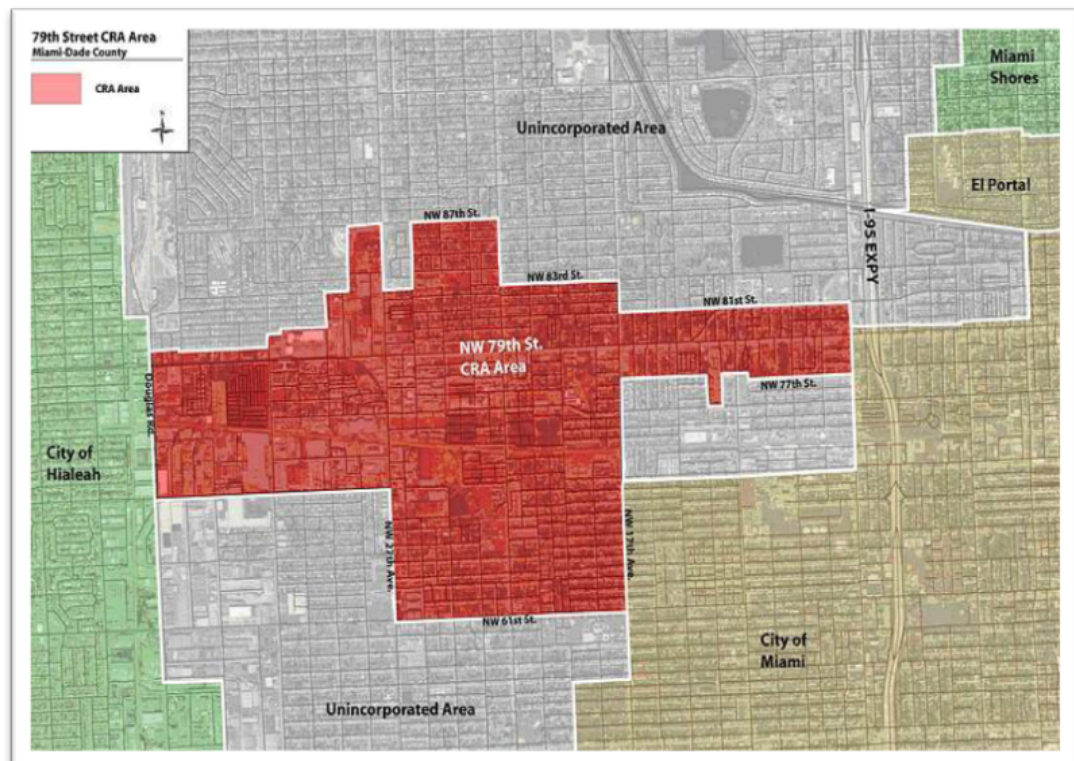
The NW 79th Street Corridor CRA is situated in a key location that supports the expansion, creation, and diversification of the Miami-Dade County economy. The Plan for the NW 79th Street Corridor CRA proposes an outline of programs and strategies designed to address:

- Infill and Replacement Housing
- Economic Development
- Infrastructure and Neighborhood Improvements
- Grant and Financing Programs
- Land Acquisition
- Planning and Land Use Regulation

In order to assist the CRA with implementation of its Plan, the CRA has released a series of requests for proposals throughout the years.

The most recent competitive solicitations were issued in the Spring of 2021 and sought the services of an expansion feasibility firm, grants coordinator and marketing/branding firm.

As we look ahead, the Redevelopment Plan will be reviewed and updated as the community changes, resources increase, additional partnerships are brokered, and new projects are identified by the CRA.



05. CRA BOARD OF COMMISSIONERS

The Community Redevelopment Agency Board of Commissioners is comprised of volunteer professionals from the community with subject matter expertise in varying fields. In accordance with Ordinance 11-55, also adopted by the BCC on July 11, 2011, the CRA Board of Commissioners shall consist of not fewer than five (5) or more than nine (9) commissioners.

The Agency's by-laws establish the composition, purpose, powers, meeting notice requirements and administrative procedures. The by-laws, that established operating guidelines for the citizens board of commissioners, were adopted by the CRA Board on December 5, 2011.

The CRA Commissioners during this reporting period were:

Aaron McKinney, Chairman

Dr. Gilbert St. Jean, Jr., Vice Chairman

Parmalyn M. Jacob, CPA

Nadege Vilsaint, RCSWI, MSW

Tanisha "Wakumi" Douglas, MSW

On October 2, 2018, BCC Resolution 1038-18 re-appointed Oliver L. Gross to his second four-year terms and Demetrius Walton to his first four-year term. Further, Commissioner Audrey Edmonson (District 3) re-appointed Ronald E. Frazier to the Board on November 8, 2018 through Resolution 1186-18 for a second term. On June 1, 2022, Commissioner Jean Monestime (District 2) appointed Aaron McKinney and Parmalyn Jacob to their first four-year terms (R-551-22).

With the exit of several members, the Board lost quorum for several months. Oliver L. Gross and Demetrius Walton's terms expired October 2, 2022 and Ronald E. Frazier resigned from the Board on December 8, 2022. On October 6, 2022 Dr. Gilbert St Jean, Jr. and Nadege Vilsaint were appointed through Resolution Nos. 965-22 and 968-22, respectively). On November 15, 2022, through Resolution No. 1133-22, Commissioner Monestime appointed Tanisha Wakumi Douglas. As of September 30, 2023, five (5) of the nine (9) Board seats were filled.

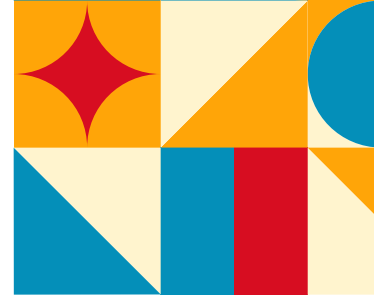
06. ADMINISTRATIVE STAFFING

The CRA Board was staffed on a part-time basis by County professional staff. Vivian Cao, Chimene Y. Graham and Nicole Jordan, of the Office of Management and Budget (OMB), led the County support team. Legal assistance was provided by the County Attorney's Office, Assistant County Attorney Terrence A. Smith.

The CRA will be soliciting for both an economic development coordinator to guide the goals of the CRA's redevelopment plan and a grants administrator to oversee and market the CRA grant programs to businesses located within, and those desirous of relocating, the Redevelopment Area.

Additionally, the CRA will contract with a firm to complete the process of expanding the CRA's boundaries by approximately half of the current Area through a Finding of Necessity and a company to update the Redevelopment Plan to include the new Areas.

07. INTERLOCAL COOPERATION AGREEMENT



On October 3, 2011, the BCC adopted an Interlocal Cooperation Agreement (Interlocal) between the County and the CRA, which granted the CRA certain redevelopment powers. On January 24, 2012, the BCC adopted Resolution R-95-12, approving the Interlocal and delegating those redevelopment powers to the CRA. Some of the terms of the Interlocal are:

- Administrative expenses for the CRA are capped at 20% of each year's budget.
- Funds advanced by the County for CRA creation expenses are to be reimbursed to the County
- The County is to be reimbursed annually for the cost of staff support, advertising, legal, publications and consultants.
- Approval by the BCC is required for new indebtedness.
- Approval by the County is required for amendments to the Plan.
- One or more members of the BCC or other County representative may be appointed to serve on the CRA Board of Commissioners.
- Annual budgets and progress reports must be submitted to the County. Except for debt service payments on existing obligations financed with tax increment revenues, no funds may be spent from the Trust Fund until the annual budget has been approved by the BCC.
- Community involvement and citizen input shall be obtained in the planning of redevelopment activities.
- An independent audit by a Certified Public Accounting firm is required annually and can be accessed at the following Miami-Dade County website:
<https://www.miamidade.gov/finance/library/CAFR2020-complete.pdf>, for the prior year.

08. TAX BASE GROWTH

The goal of the NW 79th Street CRA is the expansion of the property value base of the area to the maximum extent possible, through re-development strategies consistent with its adopted Redevelopment Plan and Action Plan. Tax increment funds are used for programs and projects which act as catalysts for redevelopment efforts by residents and businesses. Tax increment proceeds are deposited into the CRA Trust Fund. Interest earned by the fund and annual reappropriations remain part of the CRA Trust Fund balance.

The overarching goal of the CRA is the expansion of the property value base of the Area to the maximum extent possible, through re-development strategies consistent with its adopted Redevelopment Plan and Action Plan.

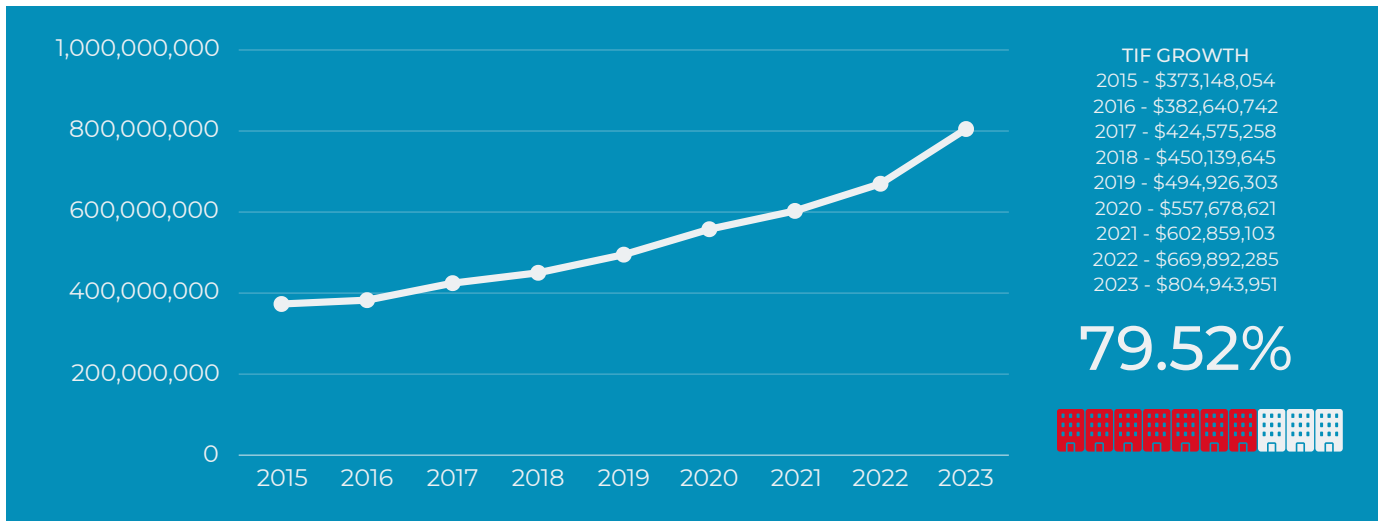
Located within unincorporated North Central Miami-Dade County, the NW 79th Street Corridor CRA district is a mix of commercial and residential uses with light industrial uses at Poinciana Industrial Park. Its main arterial, NW 79th Street, is lined with vacant lots, retail and mixed-use properties, many of which are underutilized. The base year taxable value for the CRA is \$395,158,830. However, due to declining property values in the Area, the CRA did not receive any tax increment financing (TIF) funding, as the tax roll did not grow beyond the 2011 base year, until FY 2016-2017.



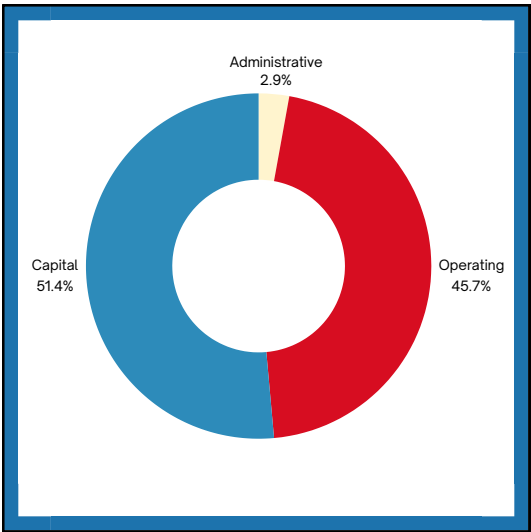
09. ASSESSED VALUE THROUGH THE YEARS/ADOPTED BUDGET

The 2022-23 Preliminary Tax Roll for the Area was \$804,943,951, a healthy twenty percent increase over the 2021-2022 Preliminary Tax Roll (\$669,892,285) and an almost 80% increase over the 2011 base value.

This is the seventh straight year of positive increment growth for the CRA.



10. ADOPTED BUDGET FISCAL YEAR 2022-2023



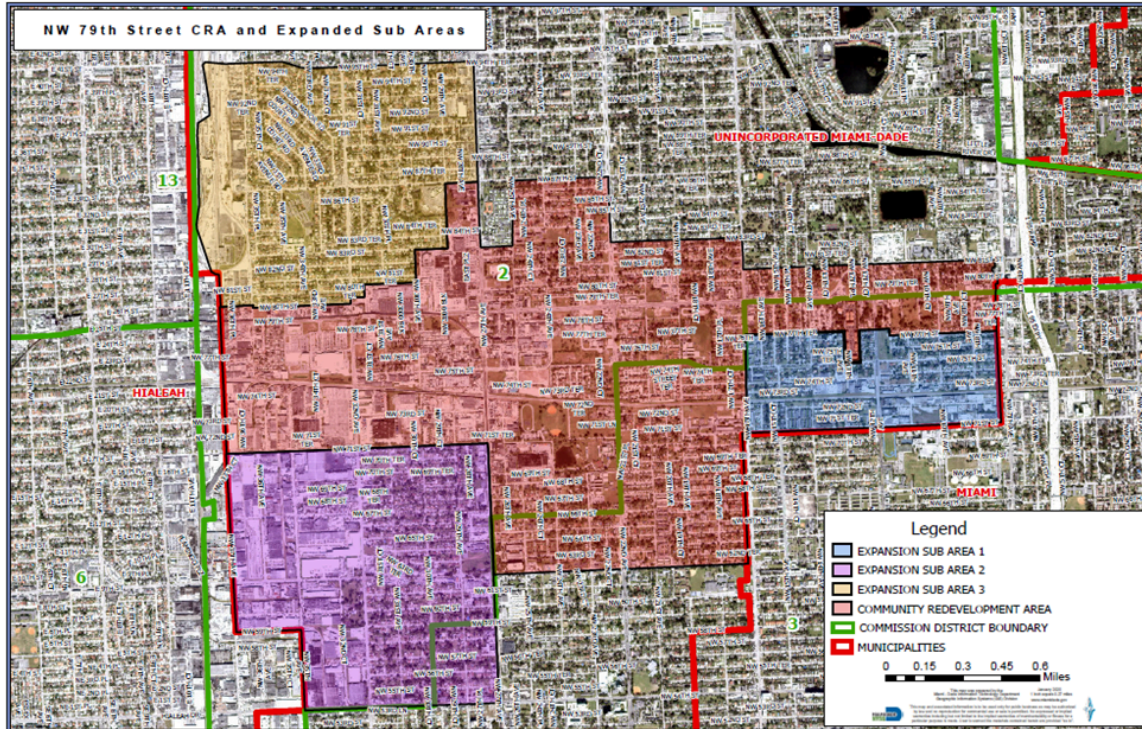
The CRA’s FY 2022-23 budget of \$6,634,160, was approved by the CRA on May 22, 2023 (CRA-01-2023) and by the BCC on October 3, 2023 (Resolution No. R-846-23).

The budget includes revenue sources of County Tax Increment Financing (TIF) revenue of \$1,797,191 Unincorporated Municipal Service Area (UMSA) TIF revenue of \$742,574, a carryover from prior years of \$4,075,227 and interest earnings of \$19,168.

The CRA will focus on building awareness of and promotion of the development in the Area through business education, re-development, training support and economic programs by engaging community stakeholders, initiating valuable public-private partnerships and other organizations interested in the redevelopment of the Area.

Detailed below are the FY 2022-23 CRA administrative, capital, and operating budgets.

11. STRATEGIC PLANNING



Since the CRA experienced a lack of quorum from January 2022 through September 2022, much of the CRA's Action Plan's identified goals and initiatives from fiscal year 2020-2021, remained intact for fiscal year 2021-2022:

- redevelopment projects (i.e., Poinciana Industrial Center, "PIC") or acquiring a parcel for development;
- small business development, support and training (i.e., access to capital, grant funding for infrastructure and re-habilitation improvement and a business district);
- marketing and branding and;
- major corridor infrastructure upgrades through partnering with the Florida Department of Transportation (FDOT) and entering into P3s, or public-private partnerships.

During FY 2021-22, the Board expressed a desire to continue to refine the CRA's primary goal of guiding redevelopment activities designed to return properties to their highest and best use and improve the economic vitality of the Area. Ultimately, the long-term goal is identifying specific community redevelopment projects which will serve to increase and enhance the CRAs tax base through economic development activities. To this end, a vote to initiate a study for possible expansion of the Redevelopment Area took shape.

In March 2020, PMG Associates, Inc. was contracted to initiate a Finding of Necessity, FON, study for four contiguous areas adjacent to the existing CRA district (depicted above). If all four areas are approved for expansion, an additional 1,424 acres will be subsumed within the CRA; almost doubling its current acreage. On July 11, 2022, a public meeting was held to present the findings to the Board and engage the public in discussion about the proposed expansion. The Board unanimously approved acceptance of the expansion report and asked that the next steps be initiated.

During FY 2022-23, the CRA held discussions around the CRA's primary goals of guiding re-development activities designed to return properties to their highest and best use and improve the economic vitality of the Area. The previous update of the "Action Plan" will be replaced by a "visioning" document, spearheaded by the soon-to-be contracted economic development coordinator, which will guide the Board's overall strategic planning objectives and economic goals of the CRA. Much of the Annual Report's identified goals and initiatives from the prior fiscal years, remained intact for fiscal year 2022-23.

A grants administrator will be contracted to re-structure and expand the CRA's grant programs. Both engagements will support the CRA's updated Work Program -- through small business development, business acceleration, project development, infrastructure planning and coordination with partners in order to deliver new investment and jobs within the CRA.

For FY 2022-23, the CRA held meetings on the following dates:

- February 24th (Introductory Board Training via Zoom)
- May 22nd
- July 31st

Meetings scheduled for the remaining months were cancelled due to lack of quorum.

12. GOVERNMENT-WIDE FINANCIAL ANALYSIS

Detailed below is a statement of revenue, expenses and changes in fund balances, ended September 30, 2022 and September 2023.

Fiscal Years	2023	2022
General Revenues:		
Tax Increment	\$ 2,539,765	\$ 1,649,240
Investment and other income	<u>187,254</u>	<u>19,168</u>
Total revenues	2,727,019	1,668,408
General Expenditures:		
Community redevelopment	<u>240,316</u>	<u>316,607</u>
Total expenses	240,316	316,607
Change in net position	<u>2,486,703</u>	<u>1,351,801</u>
Net position beginning of year	4,075,228	1,668,517
Net position end of year	<u><u>\$6,561,931</u></u>	<u><u>\$4,075,228</u></u>

13. LOOK AHEAD

The overall goal of the NW 79th Street Corridor CRA is to eliminate slum and blight in our redevelopment area through the implementation of the community redevelopment plan; foster dynamic and vibrant commercial and residential environments and expand economic opportunities in the community. Where possible, the CRA seeks to leverage resources by partnering with outside organizations whose activities contribute to the overarching mission and goals of the CRA.

Since the CRA began realizing positive growth (2017), the trend for the CRA for the last four fiscal years has realized nominal growth in the tax increment financing. This is funding which would be available to the CRA to support the short- and long-range strategic goals which have been identified: possible creation of a business improvement district; mixed-use developmental projects (co-working, affordable housing, commercial, and/or retail); and an expanded grant assistance and training program for local businesses. This upward trend continued, as the TIF increased 20% over the previous fiscal year.

As the CRA approaches its mid-life in 2026, it's crucial for the organization to work towards achieving the vision set out by the Redevelopment Plan and Board. The focus will be on initiatives that can bring about a transformative impact on the district and act as drivers for significant redevelopment. In the upcoming years, the CRA will embark on a comprehensive strategy that integrates various on-going endeavors, including:

- re-development of a key area in a historic urban community
- expansion of the Area boundaries
- re-vamped small business, relocation and residential grant programs

These efforts will be complemented by future projects which may include: an affordable housing initiative, a robust residential grant program or a community streetscape enhancement initiative; all designed to foster meaningful economic revitalization and creation of vibrant public spaces.

14. COUNTY TEAM

Vivian Cao, Executive Director
Chimene Y. Graham, Business Analyst Manager
Nicole Jordan, Jr. Business Analyst
Office of Management & Budget
111 NW 1st Street, Suite 2210
Miami, FL 33128
Phone:(305) 375-5143

Terrance A. Smith
Assistant County Attorney
County Attorney Office
111 N.W. 1st Street, Suite 2800
Miami, FL 33128
Phone: (305) 375-5151