

CITY OF MIAMI BEACH

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139
www.miamibeachfl.gov



COMMISSION MEMORANDUM

To: Mayor David Dermer and
Members of the City Commission

Date: June 8, 2005

From: Jorge M. Gonzalez
City Manager

Handwritten signature of Jorge M. Gonzalez.

Subject: **REPORT OF THE FINANCE AND CITYWIDE PROJECTS COMMISSION
COMMITTEE MEETING OF MAY 24, 2005.**

A meeting of the Finance and Citywide Projects Commission Committee (Committee) was held on May 24, 2005 at 2:35 p.m. in the City Manager's Large Conference Room.

NEW BUSINESS:

1. Discussion regarding the status of the 1996 Swap-Option Agreement on the Series 1994 Taxable Pension Special Obligation Bonds between the City of Miami Beach (City) and Morgan Stanley Capital Services, Inc. (Morgan Stanley).

ACTION

The Committee moved the item to the full Commission, approving the City Manager's recommendation to adopt an Authorizing and Delegating Resolution which authorizes the Administration, in concert with the City's Financial Advisor, RBC Dain Rauscher, and Bond Counsel, Squire, Sanders & Dempsey L.L.P. to determine whether to:

- Issue refunding bonds, at a fixed or variable rate depending on market conditions, if Morgan Stanley does not exercise its option under the Swap Agreement; or,
- If Morgan Stanley exercises its option under the Swap Agreement:
 - Uphold the Swap and issue variable rate bonds; or,
 - Terminate the Swap and issue fixed rate bonds.

Chairman Jose Smith introduced Budget Advisory Committee (BAC) Members Mr. Fred Berens and Mr. David Heller in attendance.

Chief Financial Officer Patricia D. Walker introduced and summarized the item. Ms. Walker stated that in February 1995 the City issued \$57,710,000 of Taxable Special Obligation Bonds (Pension Funding Project), Series 1994. She added that these bonds were issued by the City for the purpose of providing the required funding:

- To discharge the Unfunded Actuarial Accrued Liabilities as of October 1, 1993 with respect to the Pension Plans (\$56,081,416)

Agenda Item CGA
Date 6-8-05

- Fire and Police Base and Supplemental Plans = \$50,520,480
- Unclassified Employees' and Elected Officials' Plan = \$5,560,936
- To pay the cost of issuing the bonds.

Ms. Walker added that in March of 1996, the City approved an interest rate swap agreement with Morgan Stanley with respect to the Pension Funding Project, in which the City received \$1.4 million from Morgan Stanley in exchange for granting Morgan Stanley a one day option on August 1, 2005, which if exercised could obligate the City to: enter into an interest rate swap agreement with Morgan Stanley; and, issue variable rate bonds on September 1, 2005.

Ms. Walker added that out of the \$1.4 million received from Morgan Stanley, the City used \$150,000 for a future insurance commitment in case the Swap option is exercised.

Ms. Walker clarified that Morgan Stanley has just one day to exercise their option, August 1, 2005. City Manager Jorge M. Gonzalez stated that all indicators point to Morgan Stanley exercising their option. Mr. Gonzalez stated that the City Commission is in recess during the month of August, and the Administration is seeking authorization to take certain actions during August and early September depending on foreseeable scenarios.

Ms. Walker and Mr. Gonzalez addressed the following three scenarios the City faces in respect to Swap Agreement:

1. Option Expires Unexercised (this is a highly unlikely event): if Morgan Stanley elects not to exercise its option, the City retains the original payment of \$1,400,000.

If current market conditions continue into August the City could refund the Series 1994 Bonds at fixed rates of approximately 5% compared to the average rates on the remaining outstanding Series 1994 Bonds of 8.58%.

2. Option is Exercised; Swap Becomes Effective; Refunding Accomplished with Variable Rate Bonds: if Morgan Stanley elects to exercise its option, and the City determines that it is in its best interests to remain in the Swap to maturity, the transaction must be completed with a variable rate refunding issue, with the City's rate fixed throughout the Swap at 8.27%.

In addition, the City may achieve greater or lesser savings during the life of the Swap depending on the relationship of the variable rate paid on the bonds to the variable rate received from Morgan Stanley pursuant to the Swap. Also the City may be exposed to the liquidity facility renewal risk and counterparty risk.

3. Option is Exercised; Swap is Terminated; Refunding Accomplished with Fixed Rate Bonds: if Morgan Stanley elects to exercise its option, and the City determines that it is in its best interests to terminate the Swap, to avoid the potential additional risks and costs, the City would sell fixed rate taxable refunding bonds, using the proceeds to refund the Series 1994 Bonds and to pay any termination payment due under the Swap.

Under the assumption of termination, expenses associated with a fixed rate bond sale have been provided for in the Swap exercise fee but the City would need to

issue sufficient fixed rate bonds to also pay the termination payment due Morgan Stanley, which as of April 26, 2005 was estimated to be approximately \$11 million.

Under this scenario, the City's resulting debt obligation remains essentially unchanged relative to the Series 1994 debt service; however, the City eliminates interest rate risk, counterparty risk and liquidity facility renewal risk.

Chairman Smith introduced Mr. Luis Reiter, Esq., Bond Counsel for the City from the firm of Squire, Sanders & Dempsey L.L.P. Mr. Reiter addressed legal issues associated with the Swap Agreement.

Chairman Smith asked whether swap transactions were atypical.

Mr. Reiter replied that swap transactions are routinely done by government entities.

Mr. Richard Montalbano, Managing Director from the City's Financial Advisor, RBC Dain Rauscher, addressed the Committee. Mr. Montalbano discussed the three scenarios available.

Mr. Montalbano stated that swap transactions are typically done for periods ranging from six to twenty four months.

Mr. Berens, from the BAC, addressed the committee and summarized the Swap Agreement and the three alternatives available.

Vice-Chairman Richard L. Steinberg asked for the Administration's recommendation for this transaction. Ms. Walker and Mr. Gonzalez replied that under current market conditions, whether or not Morgan Stanley exercises its option under the Swap, the Administration would recommend refunding the bonds with a fixed rate issue.

Vice-Chairman Steinberg made a motion to move the City Manager's recommendation to the full Commission. Motion seconded by Commissioner Matti H. Bower. Voice Vote: 3-0.

2. Discussion regarding refunding of the Miami Beach Redevelopment Agency (RDA) Tax Increment Revenue Bonds, Series 1993, 1996, and 1998.

ACTION

The Committee moved the item to the full Commission, approving the City Manager's recommendation to: approve the proposed RDA refunding of the bonds; and, authorize the RDA Chairman, Executive Director, Chief Financial Officer and other City employees to take the necessary steps to implement the proposed transaction.

Ms. Walker introduced and summarized the item. Ms. Walker stated that initially the Administration was proposing to refund the Miami Beach RDA City Center/Historic Convention Village (City Center) Tax Increment Revenue Bonds, Series 1993 and 1996 A&B, but after additional review for potential refunding/refinancing opportunities and net present value (NPV) savings, the Administration is also proposing to refund the Series 1998 A&B Bonds. Ms. Walker added that the combined NPV savings would currently

amount to approximately \$7.1 million if the Series 98 bonds were added to this refunding opportunity.

Ms. Walker added that the City has obtained approval from Miami-Dade County, via the Interlocal Agreement between the County, City and RDA, which authorized the issuance of RDA refunding bonds for the purpose of refinancing all or a portion of the outstanding principal amount of Bonds issued with respect to the City Center District. Ms. Walker added that this enables the RDA to lock in more advantageous interest rates if available.

Ms. Walker also stated that the Bonds are currently secured by a primary pledge of net tax increment revenues from the City Center District and a secondary pledge from City of Miami Beach Resort Tax Revenues.

Ms. Walker added that following extended negotiations, the City has received a commitment from MBIA, the insurer of the RDA City Center Tax Increment Revenue Bonds, Series 1998 A&B, to consent to a reduction in the RDA's current debt service requirement from 1.75 to 1.5, following two consecutive years of coverage at this level.

Ms. Walker also stated that the proposed Refunding Bonds will be issued with this new release covenant, such that following the second consecutive year of 1.5 coverage; the Resort Tax pledge can be released. She further stated that the RDA achieved a coverage ratio of 1.55 for the year ended September 30, 2004 and expects to exceed that level for the year ended September 30, 2005.

Chairman Smith summarized the benefits of the proposed refunding:

- Current NPV savings of approximately \$7.1 million;
- Release of the City's secondary Resort Tax pledge; and
- Reduction from 1.75 to 1.5 debt service coverage.

Vice-Chairman Steinberg made a motion to move the City Manager's recommendation to the full Commission. Motion seconded by Commissioner Matti H. Bower. Voice Vote: 3-0.

3. Discussion regarding criteria for allocation of Quality of Life (QOL) Funds.

ACTION

The Committee recommended future allocations of Quality of Life Funds be used to fund capital expenditures and/or on-going maintenance of citywide assets and facilities. The Administration was instructed to bring forward proposed allocations of Quality of Life Funds through the budget process.

Budget and Performance Improvement Director Kathie G. Brooks introduced and summarized the item. Ms. Brooks stated that at the February 17, 2005 Committee meeting, the Administration was directed to review the proposed eligible categories for distribution of QOL funds, develop an annual public input/public hearing process as a component of the proposed funding mechanism, and review proposed recommendations with North Beach Development Corp. (NBDC).

Ms. Brooks added that the Administration has met with representatives from NBDC and reached consensus on a funding mechanism for the organization next year's operating budget, in order for NBDC to convert into a self-sustaining organization.

Mr. Gonzalez added that NBDC, through current year salary savings and one more year of partially subsidized funding, envisions becoming a self-sustaining organization.

Mark Weithorn, President of NBDC, addressed the Committee. Mr. Weithorn informed the Committee that re-organization efforts are being made by NBDC to develop and generate new revenue streams in order to fund their primary mission, which is to help developers and businesses in the North Beach area.

Mr. Gonzalez stated that the Administration is proposing to allocate future QOL funds, similarly to how RDA funds are allocated, for capital expenditures and/or on-going maintenance of citywide assets and facilities. He added that enhanced sanitation, security and code enforcement efforts could be funded through other avenues, such as Resort Tax Funds and/or the Citywide Budget.

Mr. Gonzalez also stated that NBDC can apply and compete for grants to fund proposed cultural events.

The Committee expressed their consensus for allocating future QOL funds for capital expenditures.

Commissioner Bower stressed that the Festival of the Arts is an important event for the City and the North Beach area. Commissioner Bower stated that the City could possibly assist with funding for the Festival by using other sources of funding, such as Resort Tax.

4. Discussion regarding the Urban Impact Compensation Fund (Fund).

ACTION

The Administration was instructed to bring forward the proposed plan for distribution of the Fund through the Fiscal Year (FY) 2005/06 budget process.

Mr. Gonzalez introduced and summarized the item. He stated that the proposed Fund is the result of an initiative presented by Mayor David Dermer during his 2005 State of the City Address.

Mr. Gonzalez added that the initiative envisions establishing a mechanism in which tax relief can be provided to homesteaded property owners in Miami Beach. He further stated that the Administration is proposing adding a line item to the FY 2005/06 budget in which the initiative could be phased in over a two-year period.

Mr. Gonzalez added that the City is proposing to add an additional \$25,000 in tax relief to the current amount of \$25,000 of Homestead Exemption provided by Miami-Dade County. He added that if phased in over the proposed two years, the annual budget cost would be approximately \$1.6 million, for a total two-year cost of \$3.2 million.

Commissioner Bower asked what the proposed funding source is for the \$3.2 million. Mr. Gonzalez replied that funding would be provided from additional revenues received in the General Fund as a result of the sun-setting of the South Pointe Redevelopment District.

Commissioner Bower suggested funding the entire \$3.2 million in FY 2005/06 instead of the amount being ramped over a two year period. Vice-Chairman Steinberg agreed with Commissioner Bower.

Chairman Smith raised the issue, originally brought up by Vice-Mayor Garcia, of whether or not additional tax relief would be afforded to owners of duplexes and multi-family units for each one of their units. Chairman Smith and Commissioner Bower stated that they would envision the tax relief being provided only to the individual unit in which an owner actually resides.

Chairman Smith asked whether the City Attorney's Office has had an opportunity to research the proposed Fund. Mr. Gonzalez replied that City Attorney's Office has reviewed the proposed Fund and has raised concerns about potential challenges from commercial property owners.

Vice-Chairman Steinberg proposed providing residents with an option of donating their additional tax relief to parks and recreation programs, affordable housing initiatives, arts programs and student scholarships.

5. Discussion regarding a proposed amendment to the City's agreement with Glatting Jackson Kercher Anglin Lopez Rinehart for the planning and design of the West Avenue Neighborhood Right Of Way Improvement Project to provide for additional professional services in the amount of \$134,009 required to implement the project.

ACTION

The Committee moved the item to the full Commission, recommending approval of the proposed additional services.

Acting Capital Improvement Projects Director Jorge Chartrand introduced and summarized the item. Mr. Chartrand stated that the proposed item funds additional negotiated planning services in the amount of \$134,009 for design efforts associated with stormwater and water and sewer improvements for the neighborhood.

Mr. Chartrand further stated that by funding the proposed item, the City would be able to move forward with completing the planning phase of the project and adopt a Basis of Design Report (BODR) for the neighborhood.

Mr. Chartrand added that through community meetings, residents have expressed their approval of the planned streetscape improvements.

Vice-Chairman Steinberg asked if this item had been reviewed by the General Obligation (G.O.) Bond Oversight Committee.

Mr. Chartrand replied that the G.O. Bond Oversight Committee does not review additional Water and Sewer Bond and Stormwater Bond funded improvements.

Vice-Chairman Steinberg suggested expanding the G.O. Bond Committees authority to include the review of Water and Sewer Bonds and Stormwater Bonds. Vice-Chairman Steinberg added that the City relies on the G.O. Bond Oversight Committee's expertise when it comes to issues pertaining to capital improvement projects.

Chairman Smith stated that Mayor Dermer has stated that he is not in favor of expanding the G.O. Bond Oversight Committee's oversight to include Water and Sewer Bond and Stormwater Bond Funds. Mr. Chartrand also stated that a number of G.O. Bond Oversight Committee members have echoed Mayor Dermer's sentiments.

Mr. Gonzalez stated that the City Commission on May 18, 2005 referred this item to the Finance and Citywide Projects Committee for review and that is why it is being presented at today's meeting.

Mr. Gonzalez added that after completion of the BODR, the City will have an indication of how much it will cost to complete the project. He further stated that this neighborhood is the only City neighborhood which doesn't have a BODR.

Commissioner Bower asked if the City anticipates having to issue additional bonds for Stormwater and Water and Sewer improvements.

Mr. Gonzalez replied that the City will need to issue additional bonds in order to complete Citywide Stormwater and Water and Sewer improvements. He added that the City has the rate capacity to issue additional bonds without any rate increases.

Commissioner Bower made a motion to approve and move the item to the full Commission. Motion seconded by Vice-Chairman Steinberg. Voice Vote: 3-0.

6. Discussion regarding a proposed amendment to the agreement between the City of Miami Beach and Edwards and Kelsey, Inc. for the planning and design of the Venetian Islands Neighborhood Improvement Project to provide for additional professional services.

ACTION

Commissioner Bower will meet with Miami-Dade County representatives in effort to remove the requirement for a perimeter sidewalk along Belle Isle Park and report back to the City Commission at the next scheduled Commission meeting.

Acting Capital Improvement Projects Director Jorge Chartrand introduced and summarized the item. Mr. Chartrand stated that as planning and design work for the project has continued a need for a number of additional services has been identified.

Mr. Chartrand stated that the proposed item funds additional negotiated planning services in the amount of \$200,000 for design efforts associated with increases to the water piping system, Miami-Dade County requested redesign of a sidewalk, and redesign of pump station for drainage.

Mr. Chartrand added that this project was originally planned by a consultant who was taken off the project for performance issues and replaced by the current firm of Edwards and Kelsey, Inc.

Mr. Chartrand also stated that Miami-Dade County, as a regulatory agency for transportation issues, is requiring the City to revise planning documents to provide for a perimeter sidewalk along Belle Isle Park, to remove three of the six crosswalks across Island Avenue, and to include a sidewalk along the south side of North Island Avenue. Mr. Chartrand added that without these revisions, the County will not approve and/or permit the drawings. Mr. Chartrand added that these additional revisions will push back the project approximately eight months.

Vice-Chairman Steinberg stated that a perimeter sidewalk along Belle Isle Park was never contemplated as part of the project and never requested by local residents. Vice-Chairman Steinberg added that it appears the County is requesting the sidewalk be included in the project out of liability concerns. He further asked if the City has a choice in whether or not to include the sidewalk in the plans.

Mr. Chartrand replied that the park is located within in the City's Right of Way and the City could request to have the County requirement for the sidewalk removed.

Mr. Keith Hark, from the Belle Isle Residents Association addressed the Committee. Mr. Hark stated that residents really enjoy the park. He added that there is no perimeter sidewalk now and one has never been mentioned or contemplated as part of the neighborhood improvements. He additionally stated that residents can live with or without the sidewalk; they just want to see the project continue and not stall any further.

Mr. Hark submitted a letter form Mr. Herb Frank, President of the Belle Isle Residents Association for the record (Attachment A).

7. Discussion regarding the Capital Improvement of the Rotunda and 21st Street Complex.

ACTION

The Committee moved the item to the full Commission, recommending approval of the proposed reprogramming of funds.

Tourism and Cultural Development Director Max Sklar introduced and summarized the item. Mr. Sklar stated that on July 28, 2004, the City Commission awarded a professional service agreement to MC Harry for the planning, design, bid/award and construction administration of the Collins Park Cultural Center Project.

Mr. Sklar added that the project included the renovation of the existing park, the Rotunda, 21st Street Parking Lot, and Streetscape improvements. He added that MC Harry's original budget proposal included plans to make the rotunda a public space.

Mr. Sklar stated that as the area around the Rotunda already consists of three major cultural facilities which contain ample performance space. The Administration is seeking direction on whether the reprogramming of monies originally earmarked for the Rotunda should be invested in the Little Acorn Theater and the restoration of the 21st Street

Clubhouse would better serve the community. He further stated that if the reprogramming of the funds is approved, the Administration would like authorization to hire an architect for the Little Acorn Theater.

Mr. Sklar additionally stated that the City estimates it will cost \$322,000 to restore the Rotunda without retrofitting it into a public space. He added that this would free up approximately \$1.5 million for reprogramming elsewhere.

Ms. Ada Llerandi, from the Cultural Arts Council (CAC), stated that the CAC passed a motion recommending against the conversion of the Rotunda into a public space and recommended investing the funds for the renovation of the 21 Street Clubhouse.

Commissioner Bower made a motion to approve and move the item to the full Commission. Motion seconded by Vice-Chairman Steinberg. Voice Vote: 3-0

OLD BUSINESS:

8. Discussion regarding the Parking System Capital Budget/Walker Parking Plan.

Parking Director Saul Frances introduced and summarized the item. Mr. Frances stated that the Administration was instructed to come back to the Committee with a listing of prioritized viable sites which maximize the inventory of parking in the City.

Mr. Frances stated that the Walker Parking Alternatives Analysis listed the following top five sites for parking development potential:

1. Preferred Parking Lot
2. City Hall Expansion Site
3. 6600 Collins Avenue
4. 17th Street and Washington Avenue Lots
5. 1960 Normandy Drive

Mr. Frances and North Beach Principal Planner Joyce Meyers gave a PowerPoint presentation to the Committee (Attachment B) detailing the following potential development sites:

- Cultural Campus
- North Beach Town Center
- Normandy Village-Wasserstein
- West Lots Improvements
- Land Acquisitions

Chairman Smith separated discussions pertaining to the Normandy Village development site and recused himself from any discussions pertaining to any proposals dealing with the Wasserstein site because of potential perceived conflicts as Allen Wasserstein, owner of the site, is his nephew.

Cultural Campus Development Site

Action: The Committee recommended the Administration issue a Request for Qualifications to hire an architect in order to prepare two plans for the proposed 23rd

Street/Liberty Avenue Garage, one plan with a bridge across Liberty Avenue and another plan without a bridge.

Vice-Chairman Steinberg will meet with Ron Blumberg and the fee simple owner of the adjacent property to discuss a potential land acquisition or joint venture to be included as part of the proposed garage and report back to the City Commission.

North Beach Town Center

Action: The Committee instructed the Administration to continue land swap discussions with City National Bank.

Collins Avenue West Lots

Action: The Committee instructed the Administration to coordinate the completion of the resurfacing of the lots to coincide with the opening of the North Shore Open Space Park and report back with estimated costs and funding sources to the next Committee meeting.

The Committee instructed the Administration to meet with representatives from the Dezer Properties Co. in order to discuss a possible land acquisition/vacation.

Normandy Isle – Wasserstein Site

Chairman Smith recused himself at 5:25 p.m. from any discussions pertaining to this item (Vice-Chairman Steinberg is now acting as Chairman).

Action: The Committee instructed the Administration to meet with representatives from the Wasserstein site and discuss a possible land acquisition or joint venture.

The Committee instructed the Administration to explore parking options for 1960 Normandy Drive.

JMG/PDW/mm 

T:\AGENDA\2005\June 8, 2005\2005\CONSENT\FCWP 05-24-05 Report

1/2

ATTENDANCE SHEET MEETING OF THE FINANCE AND CITYWIDE PROJECTS COMMISSION COMMITTEE

DATE: - MAY 24, 2005 TIME: - 2:00 PM

PLEASE STATE YOUR NAME WHEN SPEAKING TO THE COMMITTEE - THANK YOU

PLEASE PRINT NAME	BUSINESS NAME & PHONE
KEITH HARK	Belle Isle P.A. 305/672-0968
JOSE R. PAGAN	UBS 305.536.9279
Matt Williams	UBS Financial Services 407 418 2440
Dick Montalbano	RBC Dain 727-825-7712
LVLIS REITER	Square Sander 305-577-7710
J.W. HOWARD	BEAR STEARNS 561-672-4872
Ramon Duccias	CMB - Finance #6445
Erik Bujkowsky	SUN POST 305-572-9200 x.222
Jose CRUZ	CMB-OBPI X6224
Soul Frances	CMB Parking Dept (305) 673 7000 x6463
Joyce Meyers	CMB PLANNING Dept (305) 673-7000 x6167
Max Sklar	TCD-CMB (305) 673-7577
Kristin McKew	CIP X 7071
Kathie Brooks	OBPI X 4116 6249
Randall Robinson	NBDC 305.865.4147
MARK WEITHMAN	NBDC 305-865-4147
ADA LLERANDI	M.B. CAC - 305-815-8199

2/2

ATTENDANCE SHEET
MEETING OF THE FINANCE AND CITYWIDE PROJECTS
COMMISSION COMMITTEE

DATE: - MAY 24, 2005 TIME: - 2:00 PM

PLEASE STATE YOUR NAME WHEN SPEAKING TO THE COMMITTEE - THANK YOU

PLEASE PRINT NAME	BUSINESS NAME & PHONE
JOHN HEFFERNAN	MAYOR! COMMISSION 6457
MANNY MARQUEZ	CMB- FIN. X6383
TRISH WALKER	CMB- FIN.
KURT BONDE	RDA
JOEY HELLEN	BAC
Diana Trettin	CIP
AC WENSTEIN	SUNPOST
ERIK BOJARZ	ME TO U
Richard Steinberg	CMB
JOSE SMITH	CMB
Matti Bowler	CMB
Dolores Mejia	CMB
Margarita Clem	CMB M & C
Tim Hemstreet	CMB- CMO
JORGE M. GONZALEZ	
JORGE CHARTRAND	- CIP
FRED BERENS	BAC

Attachment A

May 23, 2005

Dear Mayor, Commissioners and City Manager of the City of Miami Beach:

Please excuse the informal means of communication but time is of the essence and I am out of town at this time. I am advised that there is a meeting of the Finance and Citywide Projects Committee tomorrow, May 24, 2005.

As President of the Board of Directors of the Belle Isle Residents Association, I am requesting that you make the logical decision to follow the suggestions made by the Miami Beach CIP for the Belle Isle Park landscaping and renovations.

This project has been delayed but is now finally ready to begin. However, Jorge Chartrand has advised us, that due to a suggestion by Miami Dade County, the plan would to be changed, causing more expense and delays. Miami Dade suggests that a sidewalk needs to go all the way around the park so pedestrians exiting their vehicles and going into the park have a place to walk. The park has never has a sidewalk all the way around it and the residents of Belle Isle have never desired a walk way around the park. The new planned renovations will work well and we do not see any need for this sidewalk and further delays.

Mr. Chartrand indicated he would be willing to proceed with the new plan, without the sidewalk all around the park as suggested by Miami Dade, if the Committee recommends this and the Commission agrees.

The Belle Isle Residents Association sees the logic of keeping the current sidewalk, which now runs along the Venetian Causeway, in addition to the new paths called for in the renovation plan.

We hope that you will approve the plan developed by the Miami Beach CIP.

Thank you for your consideration.

Herb Frank
President, Board of Directors
Belle Isle Residents Association

Attachment B

City of Miami Beach
Public Department

Parking Capital Plan
Potential Development Sites

Parking Capital Plan Development Sites

Cultural Campus

- Bridged 23rd Street/Liberty Avenue Garage
- Land Acquisitions

North Beach

- North Beach Town Center

City National Bank

- 410-71st Street
- 6970 Harding Avenue

- Normandy Village

- CMB/Wasserstein (Washington Mutual) Joint Venture
- West Lots (79th to 87th Street) Improvements
- Land Acquisitions

Central Business District



- Bridged 23rd Street/Liberty Avenue Garage
- City controlled surface parking lots
- No Land Acquisition
- Liberty Avenue
 - Bridged
 - Closure

North Beach Town Center CMB/CNB Bank



Assemblage of Parcels

- CNB Bldg. Lot
- CMB Metered Lot

New 5-story garage

- 450-550 Spaces
- Ground floor drive-thru bank tellers

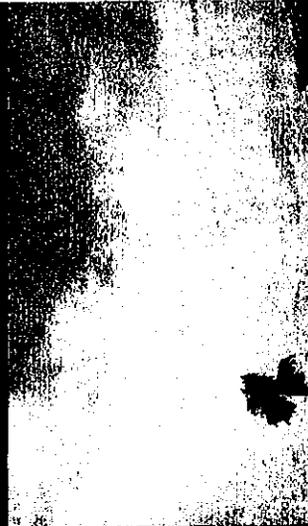
71 Street

Site

Abbott Ave.

Collins Ave.

Northwest Commercial



1025-1108 71st St.

- 120,000 total sq.ft.
- 11,000 sq.ft. retail
- Garage with 276 spaces
- Assemblage of Parcels
- Municipal Lot/Pump Station
- Drive-thru Lot
- Alleyway

Collics Avenue West Lots (20th Street to 07th Terrace)

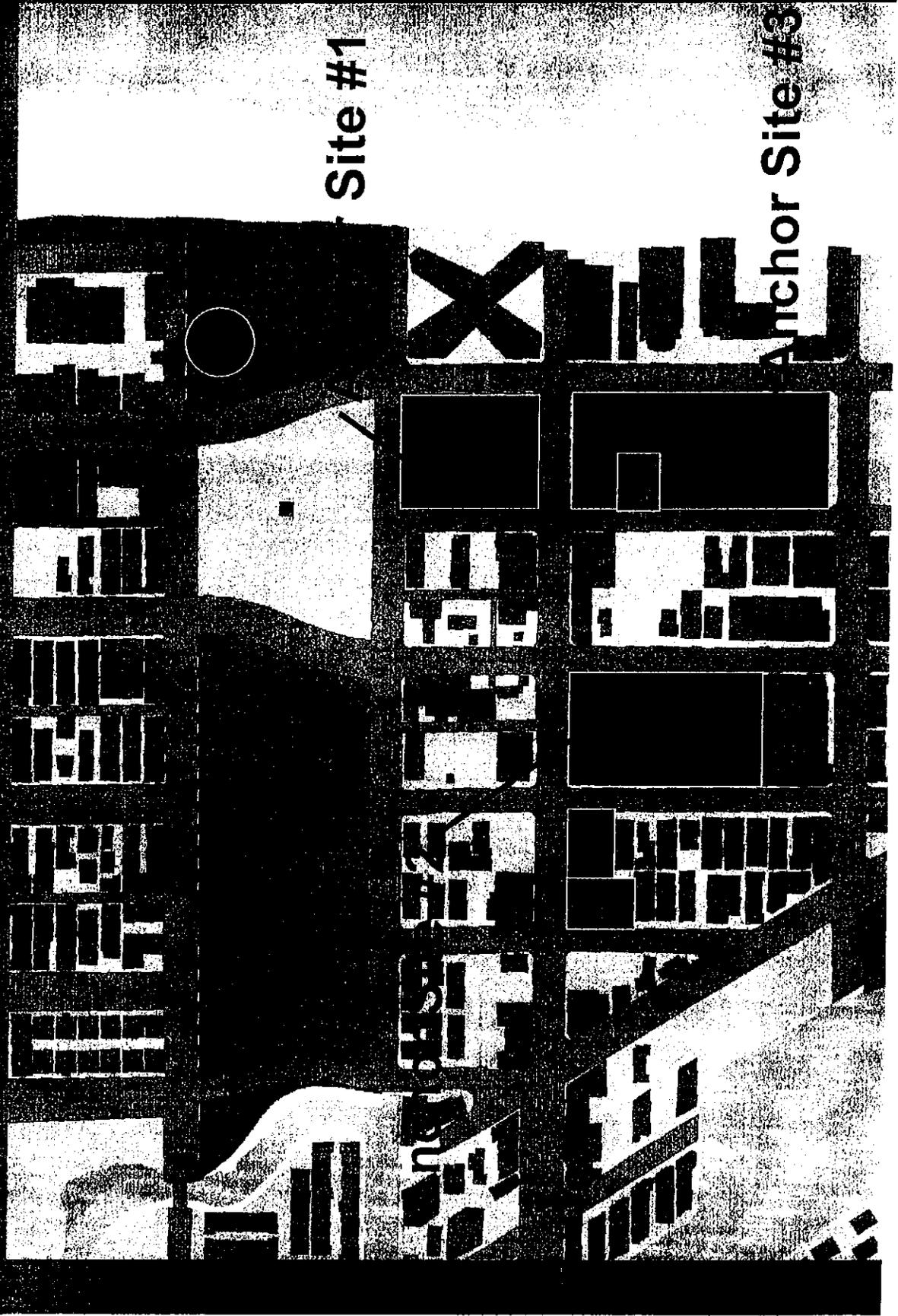
- Option A
- Parking Lot Upgrades:
 - Drainage
 - Milling/Resurfacing
 - Lighting
 - Landscape/Irrigation
 - Pay Stations



Collins Ave. West Lots
(77th St. to 87th St.)

Option B
Explore options for
Collins/Harding Ave.
alignment & land use
before decision to
improve existing
parking lots

Town Center Technologies - Anchor Sites



Site #1

Anchor Site #3

North Beach Town Center Site



Block 12	
City Lot P-82	13,730 s.f.
CNB parking	13,730 s.f.

Block 13	
City Lot P-30	12,625 s.f.
CNB parking	29,320 s.f.
Prima Pasta	5,050 s.f.
BellSouth	25,000 s.f.

Block 14	
Byron Carlyle Theater	25,230 s.f.
City Lot P-85	6,270 s.f.

North Beach Town Center Plan

City of Miami Beach Planning Department - May 2005

North Beach Town Center Mixed Use Redevelopment



Block 13 Assemblage of Parcels

- Byron/Carlyle Lot
- City National Bank Parking and Drive-thru Tellers

Optional additions

- Prima Pasta (?)
- Residential Bldg. (?)
- BellSouth (?)

North Beach Town Center Mixed-Use Redevelopment

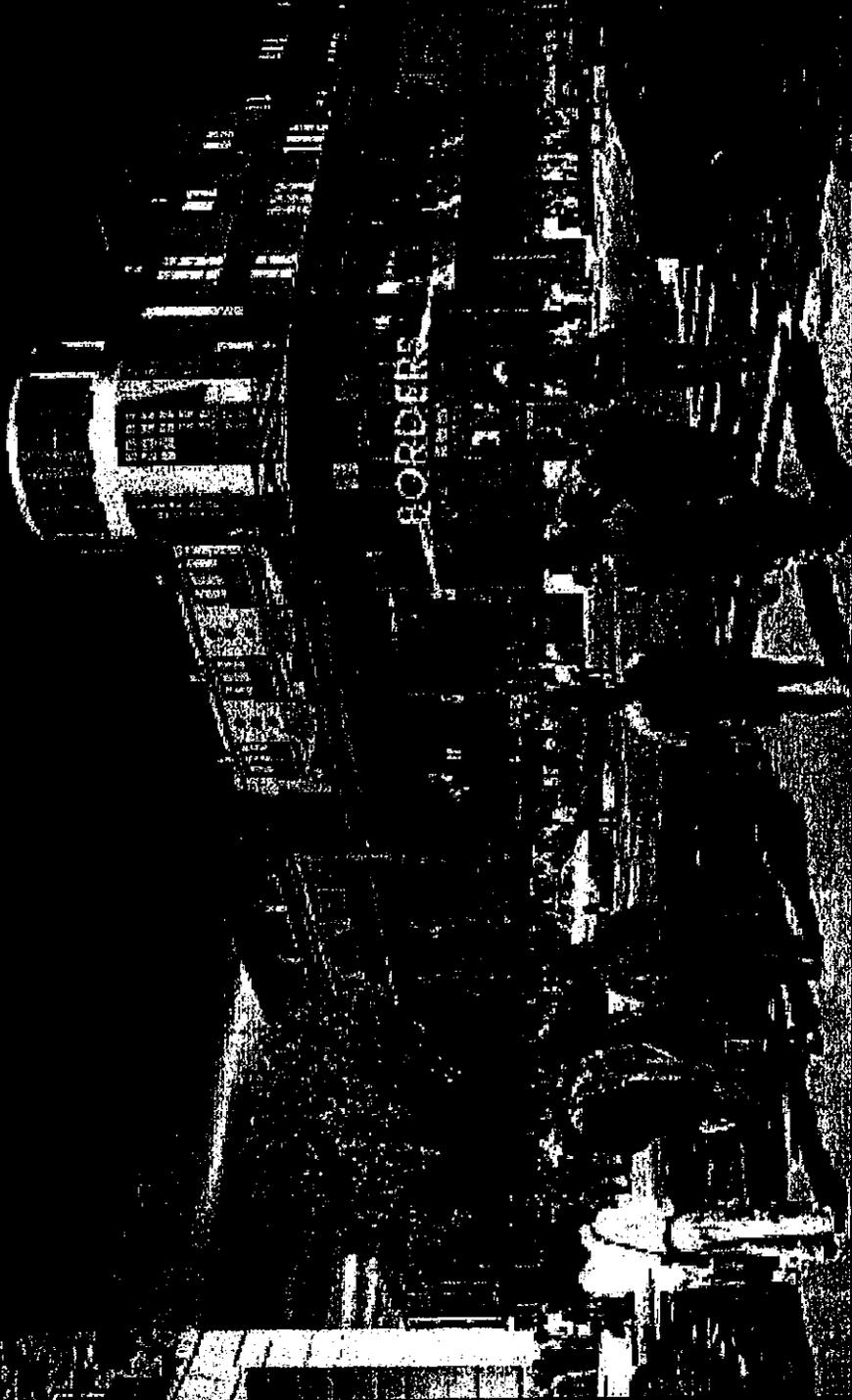
CNB Drive-thru Lot & Byron Carlyle Lot

- Retail
- Ground Floor
- Potential Library Site
- Second Level
- Residential
- Office
- Parking

200 or more depending on
land assembly and mix of
uses



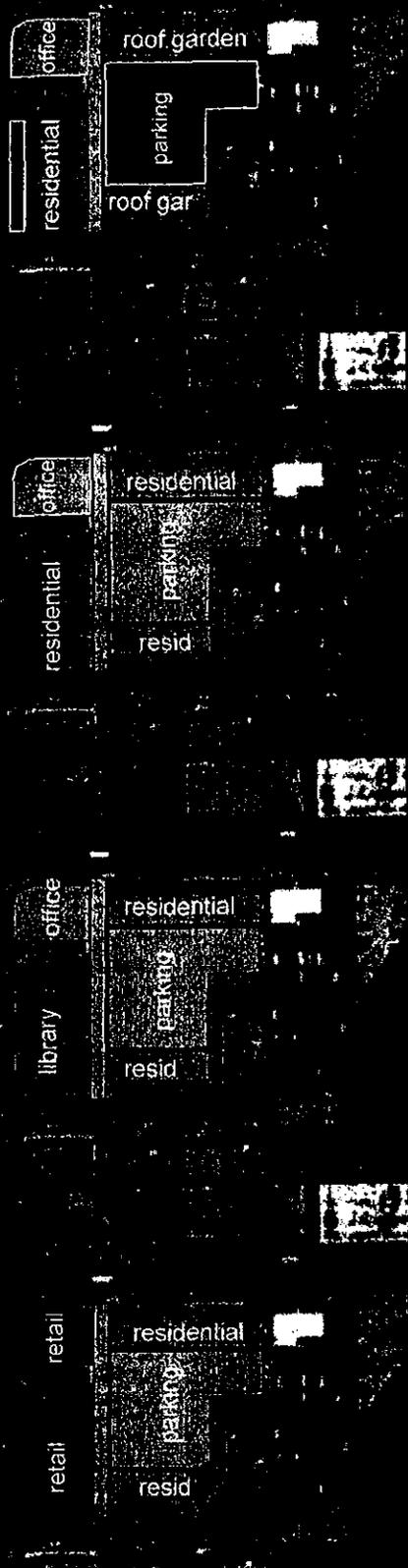
VISIONS FOR 71 STREET TOWN CENTER



ARCHITECT: [unreadable] CALIFORNIA

ST/CAB parcels

Illustrative Plan



Floor	Area / Use	Area / Use	Area / Use	Area / Use
Ground Floor	retail	retail	residential	parking
2 nd Floor	library	office	residential	parking
3 rd Floor	residential	office	residential	parking
4 th Floor	residential	office	parking	roof garden

North Beach Town Center Plan
 City of Miami Beach Planning Department - May 2005