

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

## COMMISSION MEMORANDUM

TO: Mayor Matti Herrera Bower and Members of the City Commission

FROM: Jorge M. Gonzalez, City Manager

DATE: **January 28, 2009** 

SUBJECT: A Referral to the Finance and Citywide Projects Committee to discuss the

Status, Design, and Budget for the New World Symphony Parking Garage

and Park

On January 5, 2004, the City of Miami Beach (City) and the New World Symphony (NWS), entered into a Development and Lease Agreement, providing for design, development and construction of a 50,000 square foot educational performance and internet broadcast facility and exterior screen (formally known as "Soundspace") and a public parking garage to be located on the westernmost portion the 17<sup>th</sup> Street surface parking lots, bounded by 17<sup>th</sup> Street to the north, North Lincoln Lane to the south, Washington Avenue to the east and Pennsylvania Avenue to the west. Pursuant to the direction of the City Commission on September 8, 2004 and consistent with the Planning Board's August 24, 2004 recommendation, the Project site was expanded to include both surface lots, to be designed as an integrated site, to include the development of a park and certain other public improvements.

On February 20, 2007, the City and NWS executed the First Addendum to the Development Agreement that established the City's Preliminary Budgets for the Garage Project and the Park Project and established a \$15 million Grant-in-Aid for the Symphony building. The Preliminary Garage Budget was established as \$15,210,135 and the Preliminary Park Budget was established as \$14,960,000. These Agreements have NWS serving as the Developer of the site and in this capacity NWS enters into separate Agreements with its vendors to plan, design, and construct the Garage and the Park on the City's behalf. The City is obligated to provide funding for these improvements upon approval of the scope of work and budgets for each.

The First Addendum requires that NWS secure City approval of the Final Garage Budget prior to NWS entering into a Guaranteed Maximum Price ("GMP") contract with its contractor to construct the Garage. The NWS has recently advised the City administration that it is ready to proceed with the Garage design/build contract. In addition, NWS is also prepared to discuss the status of the Park project.

Due to the importance and significance of the City's investment, as well as the iconic nature of the project, the Administration is recommending that a discussion on the Garage Project and the Park Project be referred to the Finance and Citywide Projects Committee.

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Agenda Item <u>C4G</u>

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