



**CITY OF NORTH MIAMI BEACH
COMMUNITY REDEVELOPMENT AGENCY**

Redevelopment Advisory Board
City Hall, 17011 NE 19th Avenue
4th Floor, Room 426
North Miami Beach, FL 33162

**June 18, 2015
5:30 P.M.**

NMBCRA Advisory Board:

Commissioner Phyllis S. Smith, Board Liaison
Bruce Lamberto, Chair
Pradel Vilme, Vice Chair
Mark Antonio
Robert Kriebs
Jarret Gross
Odedd Dayan

Staff:

Executive Director Ana M. Garcia
CRA Attorney Steven Zelkowitz
Assistant City Manager Richard Lorber
CRA Coordinator Rasha Cameau

AGENDA

- 1. Call to Order / Roll Call**
- 2. Public Comment**
- 3. Approval of Minutes:** Regular Meeting February 19, 2015
- 4. Action Item:** Amendment to TIF Rebate Program to align with new zoning changes
- 5. Executive Report:** PACE Program through Ygrene Energy Fund
Development Updates
Taylor Park Updates
- 6. Next RAB Board Meeting: July 16, 2015**
- 7. Adjournment**

**CITY OF NORTH MIAMI BEACH
BOARDS AND COMMITTEES MEETING MINUTES**

NAME OF BOARD/COUNCIL: REDEVELOPMENT ADVISORY BOARD

NAME OF PERSON PREPARING SUMMARY: K. MCGUIRE, PROTOTYPE, INC.

NAMES OF STAFF PRESENT: CITY MANAGER / CRA EXECUTIVE DIRECTOR ANA GARCIA, ASSISTANT CITY MANAGER RICHARD LORBER, ASSISTANT CITY ATTORNEY SARAH JOHNSTON

BOARD MEMBERS PRESENT: CHAIR BRUCE LAMBERTO, VICE CHAIR PRADEL VILME, MARK ANTONIO, ROBERT KRIEBS

TYPE OF MEETING: REGULAR MEETING

DATE: FEBRUARY 19, 2015

MINUTES

AGENDA ITEM 1 – CALL TO ORDER / ROLL CALL. Chair Lamberto called the meeting to order at 5:30 p.m. Roll was called and it was noted a quorum was present.

The following Items were taken out of order on the Agenda.

AGENDA ITEM 3 – APPROVAL OF MINUTES: Regular Meeting – January 15, 2015.

A motion was made, and duly seconded, to approve. The minutes were approved by consent.

AGENDA ITEM 6 – ACTION ITEM: Commercial Improvement Application from Manward Ng, 1246-1258 NE 163rd Street.

Ms. Cameau advised that the total estimated cost of the project is \$61,861, of which the Applicant has requested \$25,000 from the Commercial Property Improvement Program. Improvements to the property include new impact windows and doors, exterior lighting, and exterior painting. The Board was provided with photographs of the property. It was noted that this specific property has not previously received CRA grant funds, although other properties owned by the Applicant's family have received security and improvement grants in the past.

A motion was made, and duly seconded, to approve. In a voice vote, the motion passed unanimously (4-0).

AGENDA ITEM 4 – ACTION ITEM: Reimbursement Request from Rochelle Parrino, 1792-1798 NE 163rd Street & 1830-1836 NE 163rd Street.

Ms. Cameau noted that while program guidelines allow 180 days for completion of a project, the Applicant in this case has faced additional challenges. The CRA Attorney has advised that the appropriate motion in this case would be to waive the 180-day requirement for this specific Item.

A motion was made, and duly seconded, to waive the 180-day requirement for this particular project, and to approve her reimbursement. In a voice vote, the motion passed unanimously (4-0).

AGENDA ITEM 5 – ACTION ITEM: Extension Request from Law Office of Ivan Schertzer, 16211 NE 18th Avenue. Ms. Cameau explained that the Applicant has placed special orders for lighting that may take an additional four to six weeks to acquire, which would extend beyond the 180-day deadline. Up-to-date photographs of the ongoing project were provided to the Board.

Motion made, and duly seconded, to extend the 180-day exemption in this individual case and re-approve. The motion was approved by consent.

The Board members discussed the possibility of amending the program guidelines to allow recipients one automatic extension of the deadline. Ms. Cameau noted that the guidelines could be amended for the next fiscal year to allow for one administrative extension.

AGENDA ITEM 7 – ACTION ITEM: FY 14-15 Budget Amendment. Ms. Cameau advised that the County has informed Staff that the 2012 budget adjustment was greater than previously estimated, resulting in significantly less tax increment financing (TIF) revenue than the City had anticipated. In addition, funds were left over from the previous fiscal year due to carryover of façade grants and the lack of a required payment on the \$5 million loan. The resulting budget amendment would make the changes requested by the County, including a decrease in the County's 1.5% administrative fee, and bring line items into balance.

Currently encumbered projects include grants approved before the end of the 2013-14 fiscal year, a reduction in the amount approved for the Hanford Boulevard maintenance project, and a significant reduction in the cost of the West Dixie Highway feasibility study from \$424,000 to \$388,490. It was clarified that this amount includes design, conceptual, and some capital costs. The study also includes zoning review of various parcels within the subject area, working with the County to implement more pedestrian-oriented roadways, and working with individual property owners in the area to achieve shared parking and reduce curb cuts.

Ms. Cameau added that although the cost of a sewer project has increased to \$350,000, the County will contribute the difference. The contract for this project is currently undergoing legal review.

A motion was made, and duly seconded, to approve. In a voice vote, the motion passed unanimously (4-0).

AGENDA ITEM 8 – DISCUSSION ITEM: Tax Rebate Incentive. Mr. Lorber explained that in the City's proposed zoning amendments, greater development rights will be offset by greater requirements. Within rezoned portions of the CRA, these requirements will be tied to incentives: for example, in order to achieve a certain level of reimbursement, a developer must meet certain specifications. The rebate period will extend throughout the

life of the CRA. Up to 75% in tax reimbursement will be available, depending upon the specifications a developer agrees to meet. It was clarified that this program is comparable to incentive programs offered by other cities working toward redevelopment. The rebate program will be referenced in the proposed City zoning amendments and included in the CRA's TIF guidelines.

The Board members discussed the incentives, noting that developers already receive significant tax incentives within the CRA. Ms. Cameau pointed out that there are constraints on this program, such as a 36-month time limit within which the criteria for TIF rebates must be met. The program will be brought back before the Board in March, following its presentation to the CRA Board.

AGENDA ITEM 9 – NEXT RAB MEETING: March 19, 2015.

AGENDA ITEM 10 – ADJOURNMENT. There being no further business to come before the Board at this time, the meeting was adjourned at 6:19 p.m.



North Miami Beach
Community Redevelopment Agency
Tax Increment Recapture Incentive



Program Description

The NMB CRA will use tax increment revenues to encourage economic development in the Community Redevelopment Area.

The NMB CRA is proposing to provide a tax increment recapture to the Owner of a qualifying project. A qualifying project is one that is anticipated to create at least \$2 million in net new taxable value in the first full year following completion.

Provided that the real estate taxes levied on the Property are paid prior to becoming delinquent and the Owner complies at all times with any performance benchmarks referenced below, the Tax Increment Recapture will be provided to Owner on an annual basis through Fiscal Year 2027/28 (the "Recapture Period") beginning on May 1 of the City's Fiscal Year (FY) that commences after January 1 after a C.O. is issued for the project and the Miami-Dade County Property Appraiser assesses the value of the project.

The amount of the Base Tax Increment Recapture shall be 50% of the Net New Tax Increment Revenue generated by the project. If the taxable assessed value of the Property (as determined by the Miami-Dade County Property Appraiser, taking into consideration any allowable adjustments by the Value Adjustment Board) in any year during the Recapture Period exceeds the Base Year Value, the Tax Increment Recapture shall equal 50% percentage of the project's Net New Tax Increment Revenue.

The NMB CRA Board of Directors may award additional Tax Increment Recapture of up to 25% for projects that meet public policy goals, including:

- Inclusion of prioritized or targeted uses (i.e. grocery store, corporate headquarters, cultural institution);
- Job creation (a minimum number of jobs);
- Stimulative activities (inclusion of sidewalk café, minimum hours of operation);
- Other public benefits (open space, infrastructure improvements, transit-oriented development);

In any fiscal year, the Tax Increment Recapture shall be subordinate in all respects to all CRA Debt. At no time will the Tax Increment Recapture exceed 75%.

Each project must demonstrate that the project would not be possible but for the incentive amount requested and must enter into an Economic Development Incentive Agreement with the CRA. The Agreement will include specific deadlines to retain the allocation for the TIF Recapture.

The incentives available through the Tax Increment Recapture Incentive Program shall be available up until the earlier of either one of the following items occurs. The program will be reviewed by the NMB CRA Board of Directors at the earlier of:

1. TIF Recapture Program for the first projects funded up to a total of \$200 million of taxable value; or
2. 36 months from implementation of the incentive (October 16, 2017).

Program and Application Guidelines

Projects wishing to request a Tax Increment Recapture Incentive from the North Miami Beach CRA (NMB CRA) must meet the following criteria:

- Project applicant must demonstrate property control either through ownership or contract for purchase;
- Applicants must submit a letter to the North Miami Beach CRA (NMB CRA) requesting that the Board of Directors consider providing incentive support to the project. The letter must include the following:
 - A copy of a conceptual site plan;
 - A description of the project including use, square footage, and density;
 - Names and qualifications of the principals and key representatives involved in the project. Special emphasis should be given to presenting past experience in public/private partnerships similar to the one that is being proposed;
 - Evidence of the financial strength of the deal to justify the risk of expending public capital, and demonstrated financial capacity of the principals. A lender commitment letter and letters of intent from end users of the proposed redevelopment property are helpful;
 - A defensible market study that demonstrates the high probability of success for the proposed project;
 - Any potential obstacles that the project may face in securing development approvals from the City with regard to the projects compliance with all applicable City, County and State building codes, as well as the City's Comprehensive Plan;
 - A project pro forma demonstrating the tax increment value anticipated by the project;
 - If applying for a 75% reservation of Tax Increment Recapture through this program, please provide a itemized list of public benefits to be provided by the project, per the attached criteria;
 - Any additional information that will assist the CRA Board during their decision-making process;
- Following receipt of a request for incentive support, CRA staff will schedule a kick-off meeting with the applicant to finalize the project information for submission to the RAB and CRA Board;
- Projects will first be reviewed by the Redevelopment Advisory Board (RAB) and then by the CRA Board;
- Award of Tax Increment Recapture is conditioned on site plan approval within one year of award and building permit within two years. Applicants not meeting these conditions will lose any reservation of TIR, but may apply again if funding is still available.
- [Grantees must comply with Section 24.58, Assessments under the MU/TC, MU/NC and MU/EC zoning categories of the City of North Miami Beach Code of Ordinances prior to receiving and tax increment rebate](#)

Per the Tax Increment Recapture Guidelines, projects that meet eligibility requirements ~~shall~~ and comply with Section 24-58, Assessments shall receive a 50% rebate of the net new taxable value created by a project over the base year as established at time of reservation. Projects can also be eligible for an additional 25% Tax Increment Recapture public policy goals and specific criteria as follows:

Bonus Tax Increment Rebate Schedule and Requirements		
Incentive Option	Tax Increment Rebate	Requirement
Green Building	10% LEED Certified or equivalent 15% LEED Silver or equivalent 20% LEED Gold or equivalent 25% LEED Platinum or equivalent	Properties that obtain LEED or Equivalent Green Certification. Developers seeking this option shall incur all costs for certification and create an escrow/cost recovery account so that the City can retain the services of a Green Development Review Agent (GDRA). The developer will have to secure its certification prior to receipt of any tax increment rebates.
	15% Green Roof(s)	In no case shall the applicant receive a tax incentive for green roofs if the applicant is already providing a green roof as part of a LEED or equivalent Green Building certification. At least 75% of the roof space must be covered by the green roof and subject to the requirements as prescribed by the CRA
Public Streetscape and Infrastructure	15% Public Parking	A minimum of 10% above the required parking for the project shall be encumbered for public parking subject to the requirements of the CRA
	Up to 25% Infrastructure and Streetscape Improvements	Properties that provide substantial infrastructure upgrades that provide a benefit to more than one property and/or public streetscape improvements as reviewed by CRA and City staff shall be eligible for up to 25% depending on the level and cost of improvements.
	Up to 10% Public Art	Properties that incorporate public art visible and/or usable to the public may qualify for up to 10% tax incentives subject to review and approval of the CRA. The level of incentive will also be at the discretion of the CRA
Parks and Open Space	15% Provision of public open space	Properties that develop and maintain a minimum of 4,800 square feet of public open space shall be eligible for a tax incentive. Public open space shall be usable and open to the public for a minimum of 12 hours per day and be constructed per the requirements of the CRA.

America's Best Financing

Ygrene's home improvement financing beats traditional funding hands down. Ygrene has partnered with your city to offer 100% financing for energy-saving upgrades to your home or commercial building. Ygrene financing can be used for energy efficiency, renewable energy, hurricane protection and in some areas, water conservation projects.

Increase the value of your property, save energy and create a safer and healthier environment when you put Ygrene to work for you.

-  **100% Financing**
-  **No Money Down**
-  **No Payments for Up to 21 months¹**
-  **No Proof of Employment or Income**
-  **No Impact on Credit Limit**
-  **Not Based on Credit Score**
-  **Tax Deductible Financing²**
-  **Low Monthly Payments**

1. Depends on project completion date.

2. Ygrene cannot provide accounting advice; consult your Certified Public Accountant and tax advisor.





YGRENE WORKS FOR YOU

Q: How will Ygrene work for me?

A: Ygrene has partnered with your city to provide 100 percent, no money down, tax-deductible PACE funding, so you can increase the value of your property while saving energy and water.

Q: What is PACE?

A: PACE stands for Property Assessed Clean Energy. Ygrene Works is a ground breaking new financing program that is repaid on your property tax bill and has many advantages over traditional financing.

Q: What are the benefits of making payments on my property tax bill?

A: It is a great idea for many reasons . You won't make your first payment for up to 21 months, payments are tax deductible, the payments stay with the property when you move, and more.

Q: How do I qualify?

A: It's easy. Eligibility is based on the amount of equity in your home, and is *not* based on your credit score, proof of employment, income, or financial statements. Get pre-approved online in minutes.

CHOOSE FROM THOUSANDS OF ELIGIBLE IMPROVEMENTS

Use Ygrene to install a solar system, upgrade your AC, install a new furnace, and improve your home with new windows, doors, roofing, insulation, hurricane protection, and even water-saving measures.



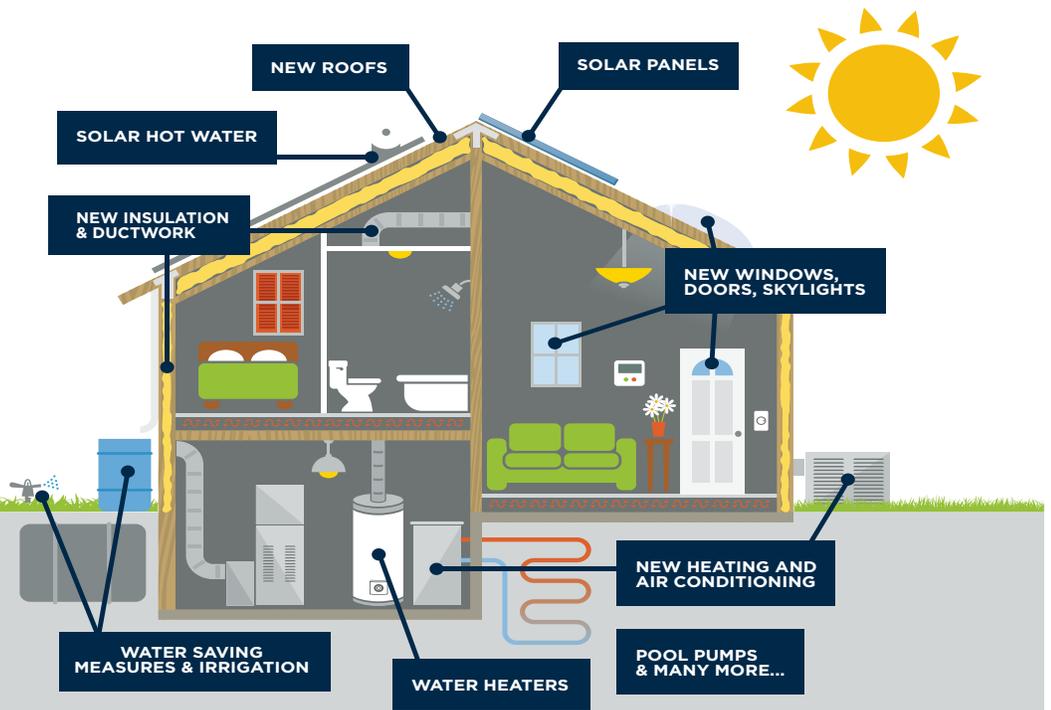
ENERGY EFFICIENCY



RENEWABLE ENERGY



HURRICANE MEASURES



SCAN FOR VIDEO



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