

V. Recurring Annual Economic Impacts

The recurring economic impacts of the Deauville redevelopment project extends beyond the direct operations of the hotel and retail spaces, encompassing substantial off-site spending by the 148 condominium residents and the hotel's guests. Each year, the combined economic activity from property operations and the external spending of residents and visitors is projected to generate a total economic impact of \$36 million. This impact, measured through *direct*, *indirect*, and *induced* effects, supports employment across multiple sectors, increases household earnings, and bolsters the local economy's stability.

The *direct* impact of \$32.5 million is driven by the property's hotel and retail/restaurant operations and the local spending of residents and guests. This activity sustains 218 permanent hospitality, retail, and property management jobs, providing workers \$10.5 million in annual earnings. The regular flow of visitors to the Deauville and condominium resident spending significantly supports local businesses, including restaurants, entertainment venues, and personal services throughout Miami Beach.

The *indirect* impact of \$522,570 arises from the project's demand on local suppliers and service providers, benefiting industries that support hotel and condominium operations, such as food and beverage suppliers, maintenance services, and utilities. This ripple effect amplifies the project's influence on the local economy, creating secondary benefits for businesses along the supply chain and reinforcing Miami Beach's service sector.

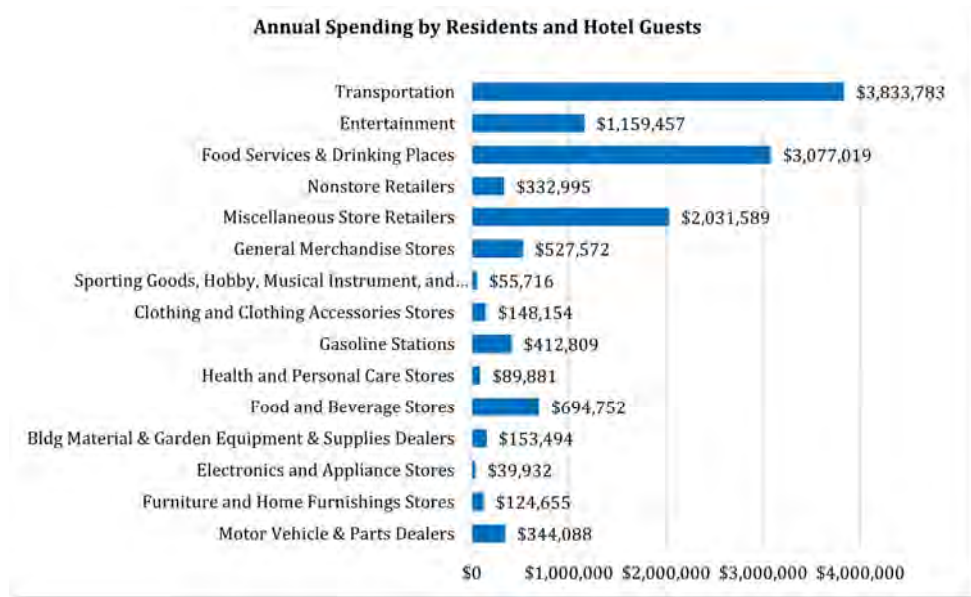
The *induced* impact, which is estimated at \$3 million annually, captures the spending of employees and suppliers in the broader community. As earnings from Deauville-related jobs are spent on housing, groceries, healthcare, and other services, they create additional demand within the local economy, particularly in the retail, dining, and healthcare sectors. This induced effect further strengthens the financial health of Miami Beach's local businesses and contributes to the vibrancy of the North Beach community.

The Deauville redevelopment generates a recurring annual economic impact of \$36 million, including 236 sustained jobs, \$11.9 million in earnings, and \$20.5 million in GDP contributions. The ongoing operations, resident spending, and visitor activity provide a steady and diversified economic foundation for Miami Beach, enhancing community vitality and supporting sustainable growth in North Beach for years to come.

**Summary of the Recurring Annual Economic Impacts
of the Deauville Hotel Redevelopment in Miami Beach**

Impact on:	Direct	Indirect	Induced	Total Impact
Employment (Jobs)	218	4	14	236
Earnings/Household Income (\$ '000)	\$10,532,160	\$201,379	\$1,130,838	\$11,864,378
GDP/Value Added (\$ '000)	\$18,351,463	\$269,229	\$1,551,815	\$20,172,507
Total Economic Impact (\$ '000)	\$3,575,730	\$51,961	\$296,200	\$3,923,891
Federal, State & Local Fiscal Revenues (\$ '000)	\$32,459,353	\$522,570	\$2,978,853	\$35,960,776

Note: Total may not equal the sum of all due to rounding.
Source: BusinessFlare from the Input-Output Model.



Source: BusinessFlare from the Input-Output Model.

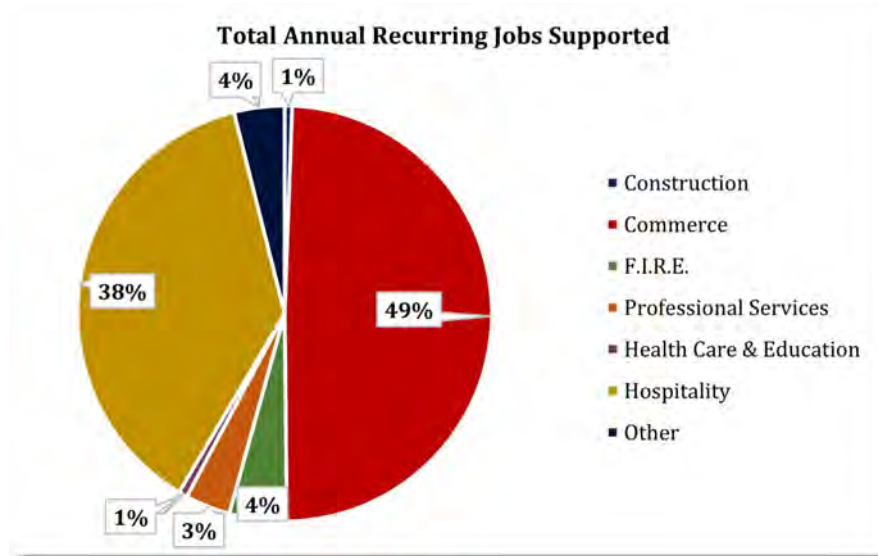
Total Annual Recurring Jobs

Once operational, the Deauville redevelopment is projected to sustain 236 jobs annually. The hospitality sector will benefit the most, accounting for 37.5% of these jobs, followed closely by commerce sectors such as retail and wholesale trade (49.2%), indicating that the project will continue to support a thriving visitor economy.

**Total Annual Recurring Jobs Supported by the Deauville Hotel Redevelopment
in Miami Beach**

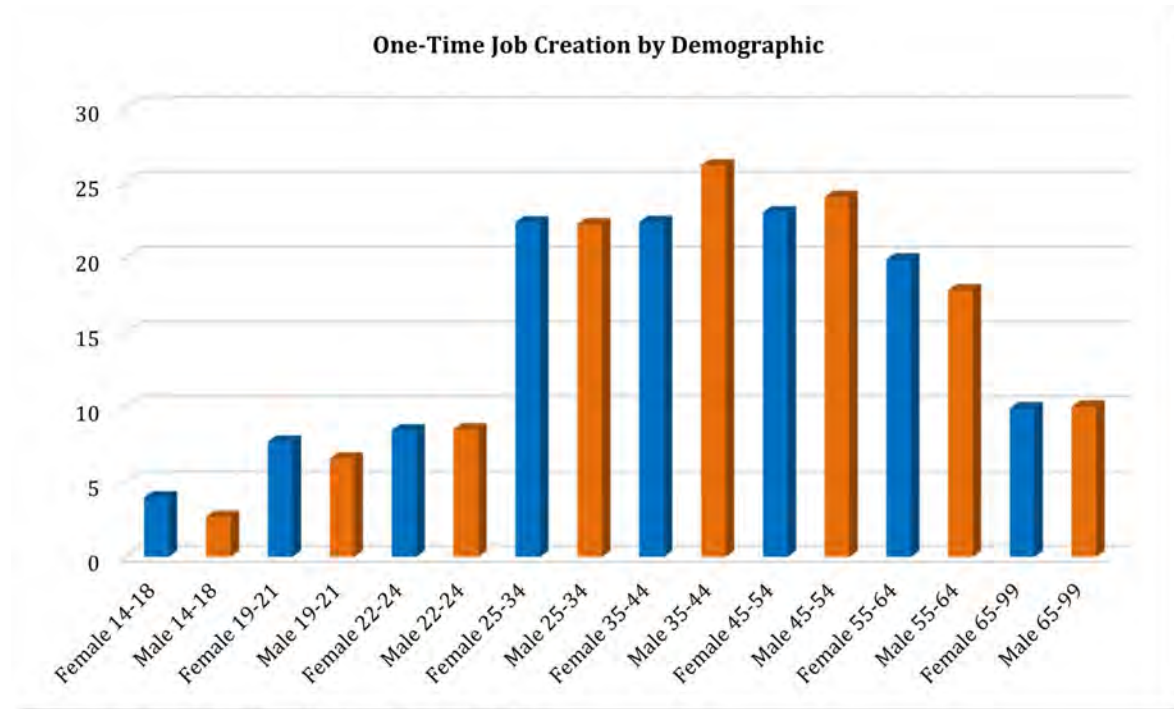
Industry	Jobs Supported	% of Total
Construction	1	1%
Commerce	116	49%
Finance, Insurance and Real Estate (F.I.R.E.)	11	4%
Professional Services	8	4%
Health Care & Education	2	1%
Hospitality	88	38%
Other	9	4%
Total	235	100%

Note: Total may not equal the sum of all due to rounding.
Source: BusinessFlare from the Input-Output Model.



Source: BusinessFlare from the Input-Output Model.

Why This Matters: Ongoing job creation in hospitality and commerce reinforces Miami Beach's identity as a tourist destination, fostering a steady source of employment and community vitality.



Source: BusinessFlare from the Input-Output Model.

Total Annual Recurring Household Income/Earnings

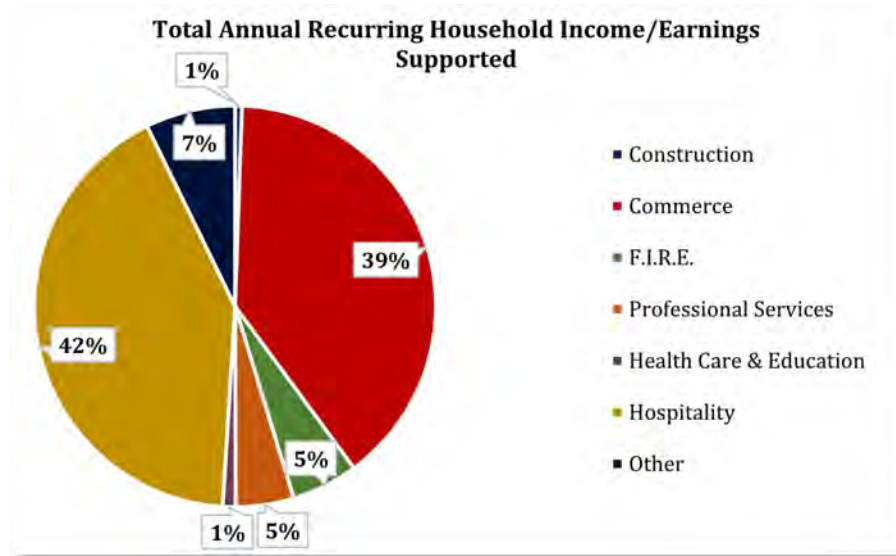
Annual earnings from these jobs are projected at \$11.9 million, with hospitality workers capturing 41.8% of this amount, followed by employees in commerce (39.4%). This earnings distribution highlights the importance of service and retail roles in sustaining economic activity.

Total Annual Recurring Household Income/Earnings of the Deauville Hotel Redevelopment in Miami Beach

Industry	Earnings	% of Total
Construction	\$65,752	1%
Commerce	\$4,670,175	39%
Finance, Insurance and Real Estate (F.I.R.E.)	\$636,663	5%
Professional Services	\$553,823	5%
Health Care & Education	\$123,055	1%
Hospitality	\$4,957,775	42%
Other	\$857,135	7%
Total	\$11,864,378	100%

Note: Total may not equal the sum of all due to rounding.

Source: BusinessFlare from the Input-Output Model.



Source: BusinessFlare from the Input-Output Model.

Why This Matters: High earnings potential in these key sectors supports a robust consumer base, which will, in turn, benefit local businesses and contribute to a self-sustaining economic ecosystem.

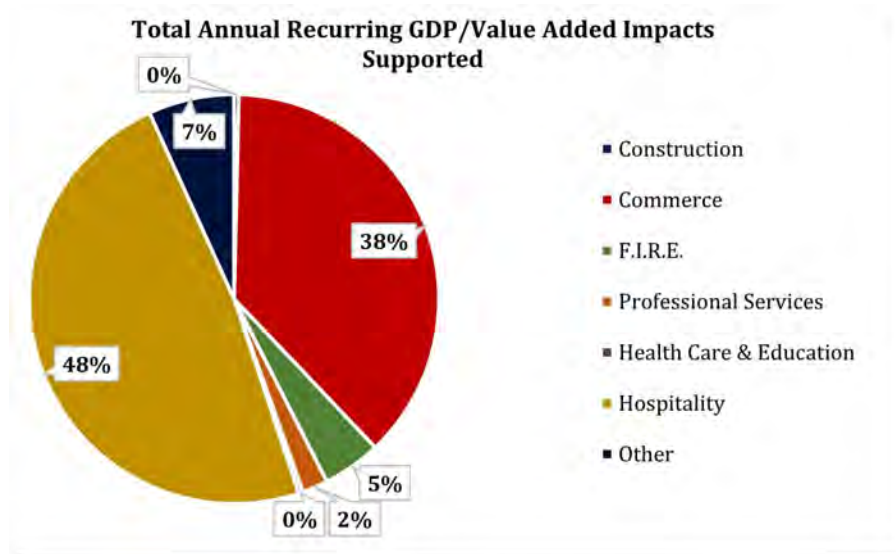
Total Annual Recurring Gross Domestic Product (GDP/Value Added)

Recurring annual GDP contributions are expected to reach \$20.5 million, with hospitality alone responsible for nearly half (48.3%) of this figure. This indicates that the project will have a lasting positive effect on the local economy, well beyond its initial construction.

**Total Annual Recurring GDP (Value-Added) Impacts of the Deauville Hotel
Redevelopment in Miami Beach**

Industry	GDP	% of Total
Construction	\$76,374	0%
Commerce	\$7,701,403	38%
Finance, Insurance and Real Estate (F.I.R.E.)	\$948,328	5%
Professional Services	\$414,500	2%
Health Care & Education	\$71,381	0%
Hospitality	\$9,916,492	48%
Other	\$1,392,190	7%
Total	\$20,520,668	100%

Note: Total may not equal the sum of all due to rounding.
Source: BusinessFlare from the Input-Output Model.



Source: BusinessFlare from the Input-Output Model.

Why This Matters: This consistent GDP contribution underscores the project's role in long-term economic stability for North Beach, attracting additional commercial investment and enhancing quality of life for residents.

Total Annual Recurring Economic Impact (Output)

Once operational, the Deauville redevelopment is expected to generate a total recurring economic impact of \$36 million annually. This impact encompasses *direct*, *indirect*, and *induced* effects that support a wide range of industries in Miami Beach, sustaining local employment, earnings, and economic output year after year.

The *direct* impact of \$32.5 million represents the ongoing economic activity generated by the daily operations of the Deauville property and its associated businesses. This direct activity includes hotel operations, retail sales, and hospitality services within the complex, supporting approximately 218 permanent jobs in the hospitality, retail, and property management sectors. Annual earnings from these direct jobs amount to \$10.5 million, providing stable income to workers in Miami Beach's vital tourism and service industries. The property's presence as a major hospitality hub attracts visitors, who contribute to the local economy by spending on accommodations, dining, and entertainment within the facility.

The *indirect* impact, totaling \$522,570 annually, arises from the supply chain effects associated with the Deauville's ongoing operations. This impact reflects the economic

activity generated by the demand for goods and services necessary to sustain hotel and retail activities, including food and beverage suppliers, utility providers, and maintenance and cleaning services. Local suppliers benefit from regular orders for goods such as linens, food products, and cleaning supplies, which are essential to the day-to-day functioning of the property. Additionally, professional services, such as legal, marketing, and financial management, play a vital role in supporting the Deauville's ongoing needs, creating secondary economic benefits that spread across various industries.

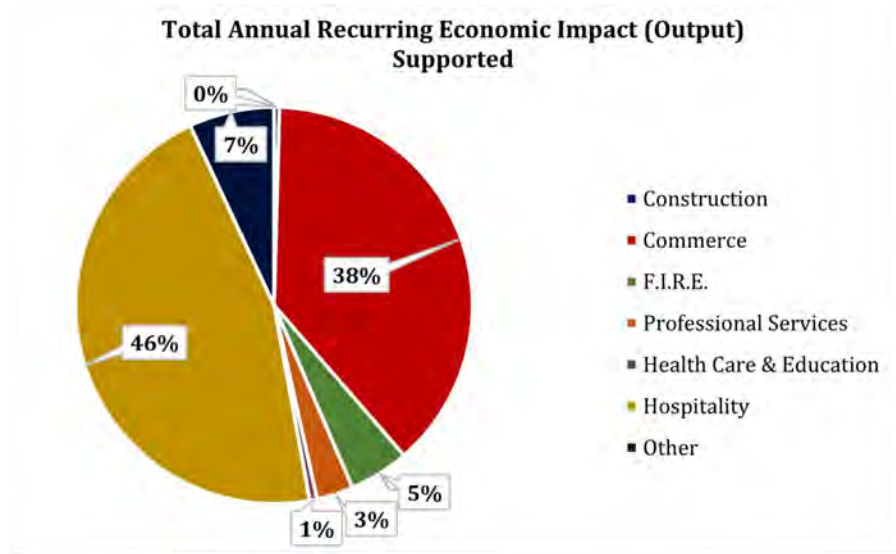
The *induced* impact, estimated at \$3 million annually, is driven by the spending of earnings by employees directly and indirectly supported by the Deauville's operations. As workers from the Deauville and its suppliers spend their income locally on housing, groceries, dining, and other personal expenses, they stimulate economic activity in various sectors within Miami Beach. This induced spending particularly benefits the retail and service industries, with workers' expenditures flowing into local stores, healthcare providers, restaurants, and recreational facilities. This continuous cycle of consumer spending amplifies the project's economic reach, reinforcing the sustainability of local businesses and the vibrancy of the North Beach community.

In total, the recurring economic impact of \$36 million annually from the Deauville redevelopment represents a reliable source of economic activity for Miami Beach. The project's operations will sustain hundreds of jobs, support a network of local suppliers, and drive consumer spending throughout the region. As a result, the Deauville project strengthens the economic stability and attractiveness of North Beach, establishing a steady foundation for future growth and community development in Miami Beach.

**Total Annual Recurring Economic Impact (Output) of the Deauville Hotel
Redevelopment in Miami Beach**

Industry	Output	% of Total
Construction	\$157,818	0%
Commerce	\$13,737,562	38%
Finance, Insurance and Real Estate (F.I.R.E.)	\$1,759,995	5%
Professional Services	\$1,075,238	3%
Health Care & Education	\$215,904	1%
Hospitality	\$16,516,580	46%
Other	\$2,497,679	7%
Total	\$35,960,776	100%

Note: Total may not equal the sum of all due to rounding.
Source: BusinessFlare from the Input-Output Model.



Source: BusinessFlare from the Input-Output Model.

Why This Matters: The recurring Total Economic Impact (Output) of the Deauville redevelopment underscores its role as a long-term economic engine for Miami Beach. By sustaining \$36 million in annual economic activity, the project provides a steady source of Jobs, Household Income/Earnings, and spending that benefits local workers and businesses alike. The *direct* employment in hospitality and retail not only supports Miami Beach’s tourism-driven economy but also contributes to the area’s identity as a vibrant destination for visitors.

Additionally, the project strengthens local supply chains by generating consistent demand for goods and services, which benefits a wide array of local industries, from food and beverage suppliers to professional service providers. Finally, the induced spending by employees circulates throughout the community, reinforcing the financial health of local businesses and enhancing the quality of life in North Beach. The Deauville redevelopment thus serves as a cornerstone for economic resilience, ensuring sustainable growth and stability in the area for years to come.

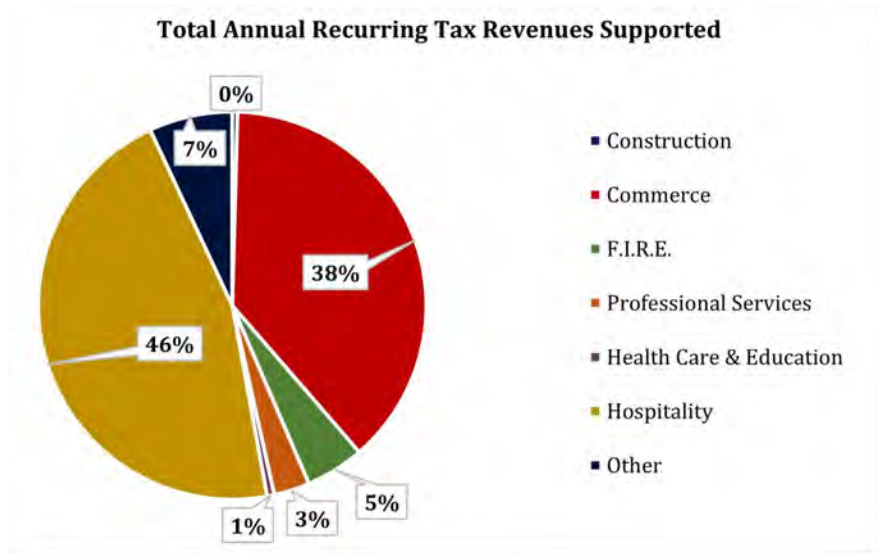
Total Annual Recurring Federal, State and Local Taxes

The project will generate \$3.6 million in annual tax revenue, including contributions from city, county, and state taxes. This recurring revenue helps secure future funding for Miami Beach’s public services and infrastructure.

**Total Annual Recurring Tax Revenues
of the Deauville Hotel Redevelopment in Miami Beach**

Industry	Output	% of Total
Construction	\$15,692	0%
Commerce	\$1,365,983	38%
Finance, Insurance and Real Estate (F.I.R.E.)	\$175,004	5%
Professional Services	\$106,915	3%
Health Care & Education	\$21,468	1%
Hospitality	\$1,642,312	46%
Other	\$248,355	7%
Total	\$3,575,729	100%

Note: Total may not equal the sum of all due to rounding.
Source: BusinessFlare from the Input-Output Model.



Source: BusinessFlare from the Input-Output Model.

Why This Matters: Reliable tax inflows not only help offset the project's public costs but also support long-term community improvements, creating a lasting positive legacy for the Deauville redevelopment.



VI. Municipal Ad Valorem Real Estate Taxes and Tax Increment Revenue to the North Beach Community Redevelopment Agency

The fiscal impact of the Deauville redevelopment evaluates the direct financial and revenue contributions to the City of Miami Beach and other taxing authorities, including the North Beach Community Redevelopment Agency (CRA). These projections are based on the anticipated increase in the property's taxable value following its redevelopment, operational commencement, and subsequent stabilization.

The Deauville redevelopment is expected to significantly enhance the property's taxable value, rising from \$72.3 million in 2024 to an estimated \$1.8 billion by 2031 when the project is completed and to approximately \$4.6 billion in 2051 when the CRA is scheduled to sunset. This growth represents a transformative increase in value that will generate substantial new ad valorem tax revenues for both the CRA and the City of Miami Beach, delivering fiscal benefits for decades.

Tax Increment Revenue to the North Beach CRA

As the property enters its operational phase in 2030/31, the North Beach CRA will receive 60% of the net new ad valorem tax increment revenue. In the first year of full operation, the CRA's tax increment revenue is anticipated to reach \$3.7 million. When the CRA sunsets in 2051, this figure is expected to exceed \$26 million annually.

The cumulative tax increment revenues to the CRA will provide critical funding for reinvestment and redevelopment in North Beach. These funds can be directed toward enhancing public amenities, upgrading infrastructure, supporting local businesses, and improving residents' and visitors' overall quality of life. Over specific periods, the projected CRA revenue impact includes:

- **10-Year Impact (2030–2040):** Approximately \$57.4 million in cumulative tax increment revenue, enabling short-term infrastructure improvements and community development projects.
- **20-Year Impact (2030–2050):** Over \$366 million in total tax increment revenue, providing long-term financial support for transformational projects and sustainable growth.

Tax Revenue to the City of Miami Beach

In addition to the CRA's share, the remaining 40% of the net new ad valorem tax increment revenue will flow directly to the City of Miami Beach. In 2030, the city is projected to receive \$1.7 million, with annual revenues increasing to \$10.3 million by 2050, and to over \$26.9 million in 2051 after the CRA sunsets. These funds will support citywide priorities, including essential services, infrastructure maintenance, and community programs. The sustained growth in tax revenue underscores the Deauville's role as a fiscal asset for Miami Beach.

Assumptions

These projections are based on several key assumptions:

- **Capitalization Rate:** 6.0%
- **Taxable Value Ratio:** 70% (ratio of assessed/taxable value to market value)
- **Annual Growth Rates:** 4.5% for non-homestead exempt properties, 3.0% for homestead exempt properties and hotel/retail sales.
- **Resale Premium and Turnover:** A 6.0% resale premium and 7.0% annual turnover rate in the resale of condominium units.
- **Housing and Hotel Occupancy:** 72.0% for condominiums and 78.0% for hotel operations.
- **CRA Share:** The North Beach CRA receives 60% of net new ad valorem tax increment revenue.

Construction Timeline

Milestone	Fiscal Year
• Pre-Development	2025
• Pre-Construction	2025
• Construction Start	2026
• Under Construction	2027
• Under Construction	2028
• Under Construction	2029
• Construction Finish/TCO	2030
• Unit Closings	2031
• Ownership & Resales begin	2032

Sales Value

The sales value of the Deauville redevelopment is projected to experience substantial growth as the property transitions from pre-development through construction, completion, and eventual stabilization. This growth reflects both the scale of the redevelopment and the anticipated demand for its high-quality residential, hospitality, and retail offerings in the North Beach market.

In 2024, the property's market value is estimated at \$266.4 million, with an assessed value of \$75.8 million and a taxable value of \$72.3 million. This baseline reflects the property's current vacant status. As pre-construction and construction phases progress, the property's market value is projected to increase annually due to significant investment in market value.

By the time construction is completed in 2030, the property's market value is anticipated to reach approximately \$907.4 million, with a taxable value of \$725.9 million. This sharp increase is driven by the completion of the hotel and condominium towers, reflecting the transition from an inactive site to a fully operational mixed-use development. The introduction of high-quality hotel accommodations and 148 luxury residential units positions the Deauville as a premier property in North Beach, adding significant value to Miami Beach's real estate market.

Following the completion phase, the property enters a period of stabilization and sales activity for the condominium units. In 2031, as unit closings begin, the market value is projected to reach \$1.55 billion, with assessed and taxable values reflecting the value of individual unit sales and the operational status of the hotel. This phase includes selling units to new residents, reflecting a 6% resale premium and a 7% annual turnover rate. By 2032, as condominium resales commence, the taxable value is projected to grow to \$2 billion, supported by robust market demand and continued property appreciation.

The sustained growth in sales value underscores the attractiveness of the Deauville redevelopment as a high-demand asset in Miami Beach. This growth is supported by strategic assumptions, including a 70% taxable-to-market value ratio, strong hotel occupancy rates, and market appreciation rates of 4.5% annually for non-homestead properties and 3.0% for homestead properties.

In summary, the Deauville redevelopment transforms the property into a thriving mixed-use destination and generates significant long-term value for Miami Beach. The steady increase in sales value highlights the project's capacity to attract residents, visitors, and investors, reinforcing North Beach's position as a desirable location for high-quality development and

economic activity. The resulting taxable value growth contributes to a sustained fiscal impact that benefits the City of Miami Beach and the North Beach Community Redevelopment Agency.

Sales Value Projections of the Deauville Hotel Redevelopment in Miami Beach

Milestone	Fiscal Year	Market Value	Assessed Value	Non-HEX TV	HEX* TV	Taxable Value
	2024	\$266,400,00	\$75,767,500	\$72,261,000	-	\$72,261,00
Acquisition	2025	\$278,388,00	\$83,344,250	\$79,487,100	-	\$79,487,10
Pre-Construction	2025	\$290,915,46	\$91,678,675	\$87,435,810	-	\$87,435,81
Construction Start	2026	\$304,006,65	\$100,846,543	\$96,179,391	-	\$96,179,39
Under Construction	2027	\$317,686,95	\$110,931,197	\$105,797,330	-	\$105,797,33
Under Construction	2028	\$331,982,86	\$122,024,316	\$116,377,063	-	\$116,377,06
Under Construction	2029	\$346,922,09	\$134,226,748	\$128,014,769	-	\$128,014,76
Construction & Operating Stabilization and Unit Closings	2030	\$907,412,50	\$725,930,003	\$725,930,003	-	\$725,930,00
	2031	\$2,448,145,78	\$1,713,702,052	\$1,713,702,052	-	\$1,713,702,05
Condo Resales Begin	2032	\$2,558,312,35	\$1,790,818,645	\$1,790,818,645	\$268,622,797	\$2,059,441,44

*HEX=Homestead Exemption.

Source: BusinessFlare Economic Development Solutions.

Ad Valorem Tax Revenue

The Deauville redevelopment is projected to substantially increase ad valorem tax revenue for Miami Beach and the North Beach Community Redevelopment Agency (CRA). This increase reflects the dramatic rise in the property's taxable value as it transitions from a vacant site to a fully operational mixed-use development featuring a luxury hotel and two condominium towers. The resulting tax revenues will provide critical funding for local infrastructure, public services, and community reinvestment projects.

In 2024, the property's taxable value is estimated at \$72.3 million, generating \$422,886 in city ad valorem taxes. As the redevelopment progresses through pre-development and construction, annual increases in taxable value reflect ongoing investments in site improvements, labor, and materials. By the time the project reaches completion in 2030, the taxable value is projected to rise sharply to \$725.9 million, with city ad valorem taxes increasing to \$4.25 million.

Once the project is fully operational, annual growth in taxable value will continue to generate increasing tax revenues. By 2031, as condominium units close and sales activity begins, the taxable value is projected to reach \$1.71 billion, producing \$10 million in city ad valorem taxes. The inclusion of high-value residential units, coupled with the stabilized operations of

the hotel, supports robust growth in property value, driving sustained fiscal benefits for Miami Beach.

By 2051, the taxable value is anticipated to exceed \$4.6 billion, generating \$26.9 million in city ad valorem taxes annually. Over the long term, this steady increase in taxable value reflects market appreciation and the continued demand for high-quality residential and hospitality offerings in North Beach. These revenues provide a reliable and growing funding source for redevelopment as well as essential city services and improvements. Over specific time horizons, the cumulative impact of ad valorem tax revenues further highlights the project's fiscal significance:

- **10-Year Impact (2030–2040):** The cumulative ad valorem tax revenue for Miami Beach is projected to total \$55.6 million, providing critical short-term funding for infrastructure and public services.
- **20-Year Impact (2030–2050):** Total ad valorem tax revenues are expected to exceed \$243 million, supporting long-term projects that enhance quality of life and economic resilience.
- **30-Year Impact (2030–2060):** Over three decades, cumulative tax revenues are anticipated to surpass \$509 million, cementing the redevelopment's role as a cornerstone of Miami Beach's fiscal strategy.

Distribution of Tax Revenues

Much of the ad valorem tax revenues generated by the Deauville redevelopment will flow to the North Beach CRA, which receives 60% of the net new tax increment revenue generated in its boundaries. Starting in 2030, the CRA's share of the tax revenues is projected to be \$3.7 million annually, growing to \$26.8 million by 2050. These funds will empower the CRA to reinvest in North Beach through projects that improve public amenities, enhance infrastructure, and support community vitality.

The remaining 40% of the net new tax increment revenue will benefit the City of Miami Beach, contributing to its general fund and supporting citywide priorities, including public safety, transit improvements, and community programs.

The dramatic increase in ad valorem tax revenue driven by the Deauville redevelopment highlights the project's transformative fiscal impact on Miami Beach. Reviving a key North Beach property generates a reliable, long-term revenue stream supporting local and citywide initiatives. These revenues enhance the city's financial stability and provide the resources needed to sustain Miami Beach's position as a thriving, vibrant, and desirable community for residents and visitors alike.

**The Comprehensive Economic and Fiscal Revenue Impacts Assessment for the
Redevelopment of the Deauville Hotel Site at 6701 Collins Avenues, Miami Beach**

**Distribution of the Ad Valorem Tax Revenues Generated by the Deauville Hotel Redevelopment
In Miami Beach**

Fiscal Year	Taxable Value	City Ad Valorem	Net New AV	County Tax	Schools Tax	Children's Tax
2024	\$72,261,000	\$422,886	-	\$330,522	\$467,384	\$36,131
2025	\$79,487,100	\$465,174	\$463,150	\$363,574	\$514,123	\$39,744
2025	\$87,435,810	\$511,692	\$509,668	\$399,931	\$565,535	\$43,718
2026	\$96,179,391	\$562,861	\$560,837	\$439,925	\$622,088	\$48,090
2027	\$105,797,330	\$619,147	\$617,123	\$483,917	\$684,297	\$52,899
2028	\$116,377,063	\$681,062	\$679,038	\$532,309	\$752,727	\$58,189
2029	\$128,014,769	\$749,168	\$747,144	\$585,540	\$828,000	\$64,007
2030	\$725,930,003	\$4,248,288	\$4,246,264	\$3,320,404	\$4,695,315	\$362,965
2031	\$1,713,702,052	\$10,028,927	\$10,026,903	\$7,838,473	\$11,084,225	\$856,851
2032	\$2,059,441,442	\$12,052,263	\$12,050,239	\$9,419,885	\$13,320,467	\$1,029,721
2033	\$2,148,086,964	\$12,571,035	\$12,569,011	\$9,825,350	\$13,893,826	\$1,074,043
2034	\$2,240,600,656	\$13,112,443	\$13,110,419	\$10,248,507	\$14,492,205	\$1,120,300
2035	\$2,337,152,956	\$13,677,487	\$13,675,463	\$10,690,138	\$15,116,705	\$1,168,576
2036	\$2,437,921,869	\$14,267,206	\$14,265,182	\$11,151,055	\$15,768,479	\$1,218,961
2037	\$2,543,093,293	\$14,882,691	\$14,880,667	\$11,632,109	\$16,448,727	\$1,271,547
2038	\$2,652,861,379	\$15,525,075	\$15,523,051	\$12,134,188	\$17,158,707	\$1,326,431
2039	\$2,767,428,896	\$16,195,547	\$16,193,523	\$12,658,220	\$17,899,730	\$1,383,714
2040	\$2,887,007,614	\$16,895,346	\$16,893,322	\$13,205,173	\$18,673,165	\$1,443,504
2041	\$3,011,818,707	\$17,625,765	\$17,623,741	\$13,776,059	\$19,480,443	\$1,505,909
2042	\$3,142,093,172	\$18,388,158	\$18,386,134	\$14,371,934	\$20,323,059	\$1,571,047
2043	\$3,278,072,266	\$19,183,935	\$19,181,911	\$14,993,903	\$21,202,571	\$1,639,036
2044	\$3,420,007,966	\$20,014,571	\$20,012,547	\$15,643,116	\$22,120,612	\$1,710,004
2045	\$3,568,163,446	\$20,881,606	\$20,879,582	\$16,320,780	\$23,078,881	\$1,784,082
2046	\$3,722,813,577	\$21,786,650	\$21,784,626	\$17,028,149	\$24,079,158	\$1,861,407
2047	\$3,884,245,447	\$22,731,381	\$22,729,357	\$17,766,539	\$25,123,300	\$1,942,123
2048	\$4,052,758,908	\$23,717,556	\$23,715,532	\$18,537,319	\$26,213,245	\$2,026,379
2049	\$4,228,667,148	\$24,747,006	\$24,744,982	\$19,341,924	\$27,351,019	\$2,114,334
2050	\$4,412,297,282	\$25,821,646	\$25,819,622	\$20,181,848	\$28,538,739	\$2,206,149
2051	\$4,603,990,974	\$26,943,476	\$26,941,452	\$21,058,655	\$29,778,614	\$2,301,995
2052	\$4,804,105,093	\$28,114,584	\$28,112,560	\$21,973,977	\$31,072,952	\$2,402,053
2053	\$5,013,012,382	\$29,337,151	\$29,335,127	\$22,929,519	\$32,424,164	\$2,506,506
2054	\$5,231,102,176	\$30,613,456	\$30,611,432	\$23,927,061	\$33,834,769	\$2,615,551
2055	\$5,458,781,138	\$31,945,879	\$31,943,855	\$24,968,465	\$35,307,396	\$2,729,391
2056	\$5,696,474,035	\$33,336,905	\$33,334,881	\$26,055,672	\$36,844,794	\$2,848,237
2057	\$5,944,624,544	\$34,789,132	\$34,787,108	\$27,190,713	\$38,449,832	\$2,972,312
2058	\$6,203,696,101	\$36,305,270	\$36,303,246	\$28,375,706	\$40,125,506	\$3,101,848
2059	\$6,474,172,782	\$37,888,154	\$37,886,130	\$29,612,866	\$41,874,950	\$3,237,086
2060	\$6,756,560,224	\$39,540,742	\$39,538,718	\$30,904,506	\$43,701,432	\$3,378,280
2061	\$7,051,386,591	\$41,266,125	\$41,264,101	\$32,253,042	\$45,608,368	\$3,525,693
10-Year		\$55,602,060	\$55,579,796	\$43,457,815	\$61,452,808	\$4,750,526
20-Year		\$243,562,332	\$243,094,918	\$190,365,009	\$269,191,273	\$20,809,468
30-Year		\$509,321,117	\$508,833,463	\$398,078,464	\$562,914,628	\$43,515,355

Source: BusinessFlare Economic Development Solutions.

Tax Increment Revenue

As the project reaches completion and becomes operational, the North Beach Community Redevelopment Agency (CRA) will benefit significantly from new ad valorem tax increment revenue. Starting in 2030, the CRA's annual revenue is projected at approximately \$3.7 million, growing to \$9 million by 2051. This revenue source strengthens the CRA's ability to reinvest in North Beach, funding projects that enhance public amenities, infrastructure, and quality of life for residents and visitors.

In addition to benefiting the CRA, the City of Miami Beach will receive the remaining 40% of the net new ad valorem tax increment revenue generated by the Deauville project. In the first year (2030), this amount is expected to be around \$1.7 million, increasing to approximately \$3.6 million by 2051. These funds will be allocated to broader municipal priorities, including citywide services and infrastructure improvements.

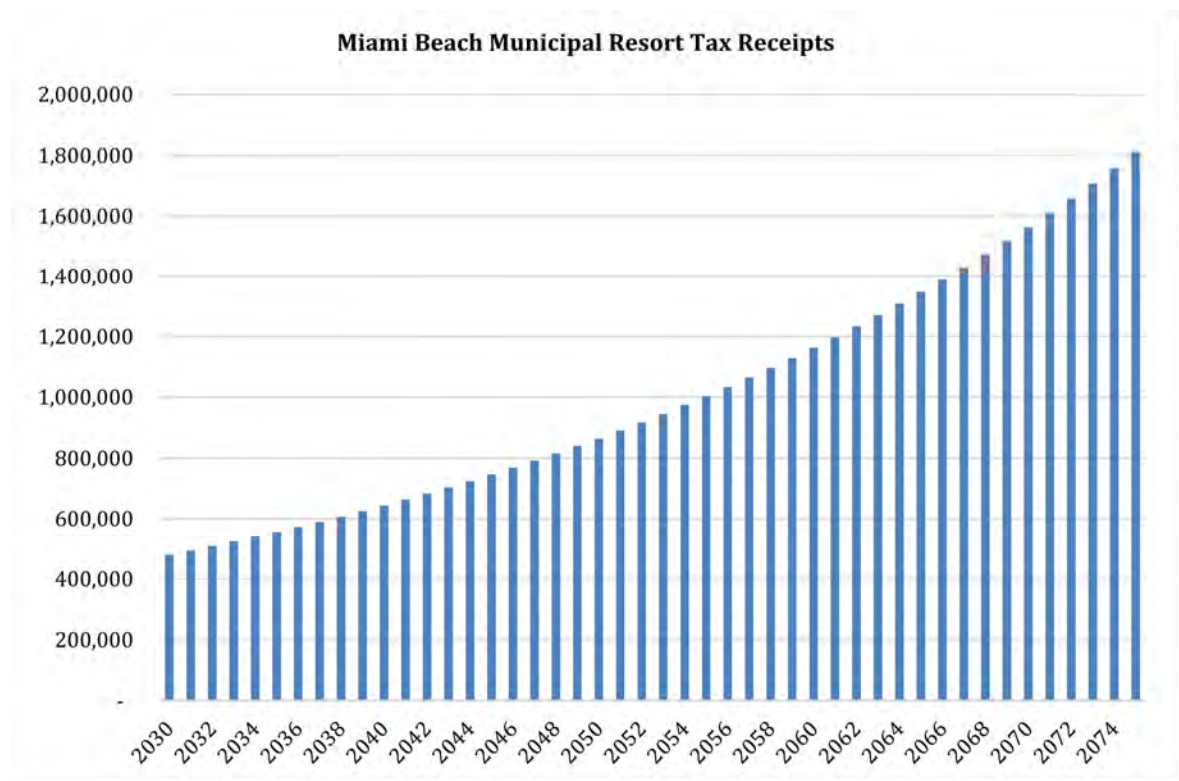
New Ad Valorem Tax Revenues Increment Generated by the Deauville Hotel Redevelopment in Miami Beach		
Fiscal Year	NB CRA	Net to City
2030	\$3,740,390	\$1,699,315
2031	\$9,919,616	\$4,011,571
2032	\$12,082,464	\$4,820,905
2033	\$12,637,006	\$5,028,414
2034	\$13,215,746	\$5,244,977
2035	\$13,819,750	\$5,470,995
2036	\$14,450,132	\$5,706,883
2037	\$15,108,055	\$5,953,076
2038	\$15,794,733	\$6,210,030
2039	\$16,511,436	\$6,478,219
2040	\$17,259,487	\$6,758,138
2041	\$18,040,270	\$7,050,306
2042	\$18,855,231	\$7,355,263
2043	\$19,705,878	\$7,673,574
2044	\$20,593,788	\$8,005,828
2045	\$21,520,607	\$8,352,642
2046	\$22,488,055	\$8,714,660
2047	\$23,497,927	\$9,092,552
2048	\$24,552,100	\$9,487,022
2049	\$25,652,533	\$9,898,802
2050	\$26,801,272	\$10,328,658

Source: BusinessFlare Economic Development Solutions.

Resort Tax Revenue

The Deauville redevelopment is positioned to contribute substantially to resort tax revenue, generating over \$18 million during the first 30 years of operation. This tax will capture economic activity related to hotel stays and dining, benefiting the city's budget for tourism-related projects and expenses. Resort tax contributions reinforce Miami Beach's ability to maintain and enhance tourism infrastructure, supporting a virtuous cycle of investment and economic vitality.

Additionally, the project will contribute to other tax revenue sources that are important to the city, including Miami-Dade County's Convention Development Tax, one-penny local option sales tax which includes support for transit, and almost \$40 million toward State sales tax over the first 30 years.



Source: BusinessFlare from the Input-Output Model.



Source: BusinessFlare from the Input-Output Model.

Resort Tax Revenue Generated by the Deauville Hotel Redevelopment In Miami Beach				
Fiscal Year	Resort Tax	CDT	Local Option	State Sales Tax
2030	\$479,160	\$479,160	\$165,315	\$991,892
2031	\$493,535	\$493,535	\$170,275	\$1,021,649
2032	\$508,341	\$508,341	\$175,383	\$1,052,298
2033	\$523,591	\$523,591	\$180,644	\$1,083,867
2034	\$539,299	\$539,299	\$186,064	\$1,116,383
2035	\$555,478	\$555,478	\$191,646	\$1,149,874
2036	\$572,142	\$572,142	\$197,395	\$1,184,371
2037	\$589,306	\$589,306	\$203,317	\$1,219,902
2038	\$606,986	\$606,986	\$209,416	\$1,256,499
2039	\$625,195	\$625,195	\$215,699	\$1,294,194
2040	\$643,951	\$643,951	\$222,170	\$1,333,020
2041	\$663,270	\$663,270	\$228,835	\$1,373,010
2042	\$683,168	\$683,168	\$235,700	\$1,414,201
2043	\$703,663	\$703,663	\$242,771	\$1,456,627
2044	\$724,772	\$724,772	\$250,054	\$1,500,325
2045	\$746,516	\$746,516	\$257,556	\$1,545,335

**The Comprehensive Economic and Fiscal Revenue Impacts Assessment for the
Redevelopment of the Deauville Hotel Site at 6701 Collins Avenues, Miami Beach**

2046	\$768,911	\$768,911	\$265,283	\$1,591,695
2047	\$791,978	\$791,978	\$273,241	\$1,639,446
2048	\$815,738	\$815,738	\$281,438	\$1,688,629
2049	\$840,210	\$840,210	\$289,881	\$1,739,288
2050	\$865,416	\$865,416	\$298,578	\$1,791,467
2051	\$891,379	\$891,379	\$307,535	\$1,845,211
2052	\$918,120	\$918,120	\$316,761	\$1,900,567
2053	\$945,664	\$945,664	\$326,264	\$1,957,584
2054	\$974,034	\$974,034	\$336,052	\$2,016,312
2055	\$1,003,255	\$1,003,255	\$346,134	\$2,076,801
2056	\$1,033,352	\$1,033,352	\$356,518	\$2,139,105
2057	\$1,064,353	\$1,064,353	\$367,213	\$2,203,278
2058	\$1,096,283	\$1,096,283	\$378,229	\$2,269,377
2059	\$1,129,172	\$1,129,172	\$389,576	\$2,337,458
2060	\$1,163,047	\$1,163,047	\$401,264	\$2,407,582
2061	\$1,197,938	\$1,197,938	\$413,302	\$2,479,809
2062	\$1,233,877	\$1,233,877	\$425,701	\$2,554,203
2063	\$1,270,893	\$1,270,893	\$438,472	\$2,630,830
2064	\$1,309,020	\$1,309,020	\$451,626	\$2,709,754
2065	\$1,348,290	\$1,348,290	\$465,175	\$2,791,047
2066	\$1,388,739	\$1,388,739	\$479,130	\$2,874,779
2067	\$1,430,401	\$1,430,401	\$493,504	\$2,961,022
2068	\$1,473,313	\$1,473,313	\$508,309	\$3,049,853
2069	\$1,517,513	\$1,517,513	\$523,558	\$3,141,348
2070	\$1,563,038	\$1,563,038	\$539,265	\$3,235,589
2071	\$1,609,929	\$1,609,929	\$555,443	\$3,332,656
2072	\$1,658,227	\$1,658,227	\$572,106	\$3,432,636
2073	\$1,707,974	\$1,707,974	\$589,269	\$3,535,615
2074	\$1,759,213	\$1,759,213	\$606,947	\$3,641,683
2075	\$1,811,989	\$1,811,989	\$625,156	\$3,750,934
10-Year	\$2,543,926	\$2,543,926	\$877,681	\$5,266,088
20-Year	\$9,658,371	\$9,658,371	\$3,332,241	\$19,993,445
30-Year	\$18,473,076	\$18,473,076	\$6,373,408	\$38,240,446

Source: BusinessFlare Economic Development Solutions.

Conclusion

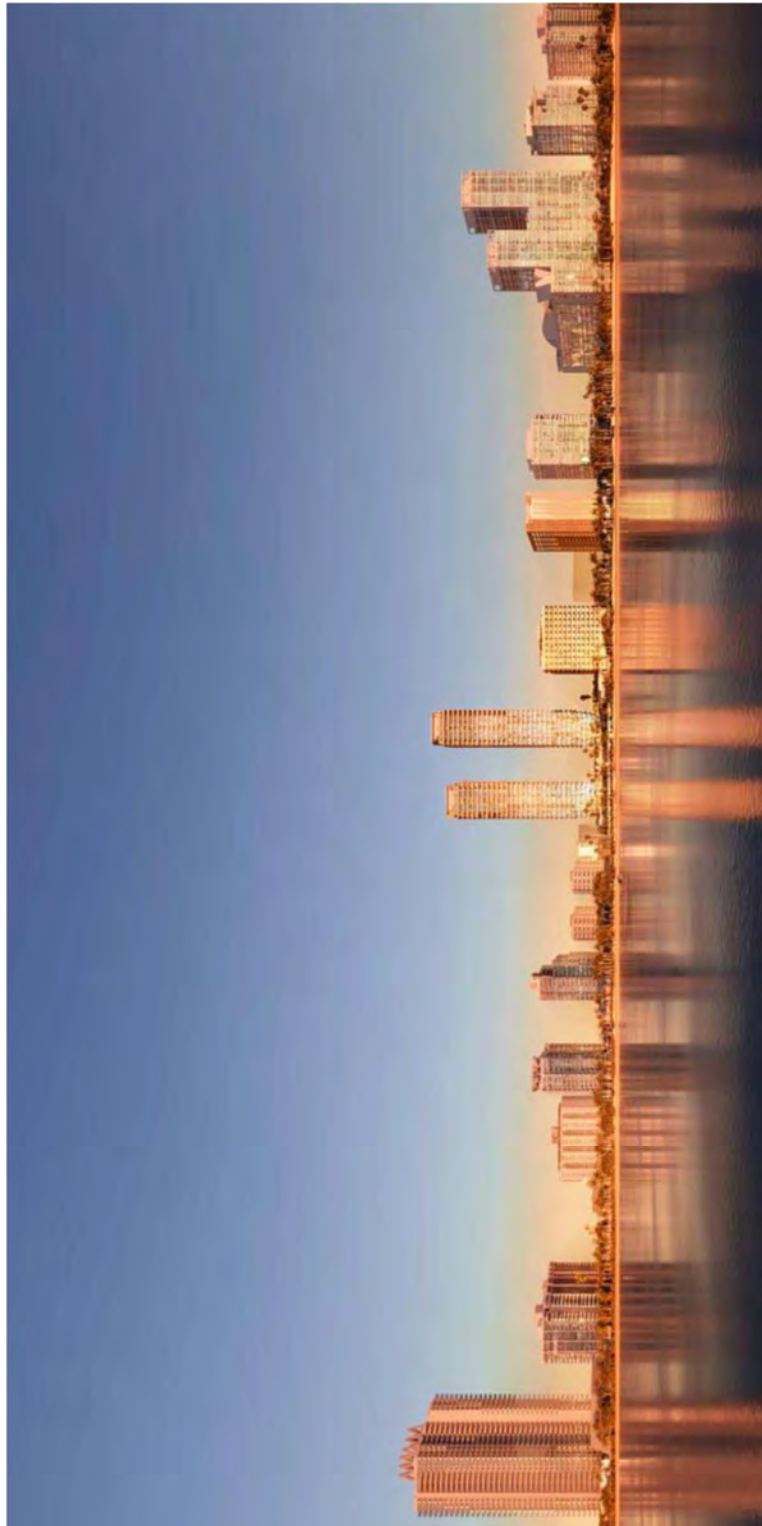
The fiscal impact of the Deauville Hotel redevelopment underscores its transformative potential for Miami Beach and the North Beach Community Redevelopment Agency (CRA). Revitalizing a vacant site into a vibrant mixed-use development generates significant long-term ad valorem tax revenues and other fiscal contributions that strengthen the community's fiscal foundation.

Over the next three decades, the substantial increase in the property's taxable value—from \$72.3 million in 2024 to an anticipated \$4.6 billion by 2051—will drive consistent and growing revenue streams. These revenues will benefit the North Beach CRA, projected to receive more than \$366 million in cumulative tax increment revenue over 30 years. This funding will empower the CRA to reinvest in the community, enhancing public infrastructure, improving the quality of life for residents, and fostering sustainable economic growth in North Beach.

Simultaneously, the City of Miami Beach will receive significant fiscal benefits. These funds will support vital citywide services and initiatives, from public safety and infrastructure to cultural programming and tourism promotion.

Beyond ad valorem taxes, the Deauville redevelopment will also contribute to resort tax revenues and other critical funding streams, reflecting its broad fiscal impact on Miami Beach's economy. Over 30 years, resort tax revenues alone are expected to exceed \$18 million, directly supporting the city's tourism infrastructure and enhancing its competitive edge as a global destination.

In conclusion, the Deauville redevelopment project not only revitalizes a key property in North Beach but also establishes a reliable and sustainable fiscal foundation for Miami Beach's future. The resulting tax revenues will catalyze reinvestment, enabling the city and the CRA to deliver long-term benefits that enhance the community, strengthen the economy, and secure Miami Beach's status as a vibrant and prosperous destination for residents, businesses, and visitors.



VII. Additional Economic and Community Benefits

The redevelopment of the Deauville Hotel offers a unique blend of cultural, social, and economic benefits that extend well beyond quantitative economic impacts. This project embodies a rare opportunity to honor and preserve an architectural and cultural icon while injecting new life into the North Beach community. From re-establishing the Deauville as a cultural landmark to enhancing local quality of life and fostering community connections, the qualitative benefits of this project are broad, meaningful, and aligned with Miami Beach's long-term aspirations.

Preservation of Cultural and Architectural Heritage

The Deauville Hotel is iconic in Miami Beach's history and is recognized for its Miami Modern (MiMo) architecture and significant cultural legacy. Originally constructed in the 1950s, the Deauville exemplifies the postwar design aesthetic that defined Miami Beach's mid-century development. For decades, the Deauville symbolized Miami Beach's glamour and allure, hosting notable figures such as Frank Sinatra, the Beatles, and President John F. Kennedy. The redevelopment project saves this historic structure from further deterioration and restores its place as a cultural asset, ensuring that its architectural integrity and historic value remain accessible to future generations. This preservation effort reinforces Miami Beach's commitment to maintaining its unique architectural heritage, attracting architecture enthusiasts, historians, and visitors who appreciate Miami's rich cultural tapestry.

Revitalization of North Beach

The redevelopment of the Deauville is a pivotal project in the broader revitalization of Miami Beach's North Beach neighborhood. North Beach has long held potential as a thriving district, but the Deauville's closure left a notable gap in the area, both physically and economically. As one of the area's largest redevelopment projects, the Deauville brings renewed energy and foot traffic to North Beach, creating momentum for other businesses to open and thrive. The project's hotel, retail, and residential components combine to create a mixed-use development that attracts residents, tourists, and locals alike, offering amenities, public spaces, and gathering spots critical to a vibrant community environment. By attracting more visitors and creating a reason for residents to spend time in North Beach, the Deauville project helps stimulate local businesses, increase foot traffic, and enhance the area's economic resilience.

Enhancement of Quality of Life

Beyond the economic impacts, the redevelopment of the Deauville contributes to Miami Beach's quality of life by providing a variety of amenities and experiences that elevate everyday living for residents and visitors. The hotel's facilities, including dining, wellness, and entertainment options, will be open to the public, offering North Beach residents new leisure and recreational opportunities. Including condominium units will provide attractive housing options and cultivate a community of residents who contribute to the local economy through their everyday spending. Additionally, the project is expected to incorporate green spaces and pedestrian-friendly areas, creating welcoming, accessible public spaces that encourage community interaction and outdoor enjoyment. For Miami Beach residents, these new amenities represent an enhanced local experience that improves quality of life, fosters a sense of place, and makes North Beach an even more desirable area to live and work.

Strengthening of Community Connections

The Deauville redevelopment project will foster a renewed sense of community and social cohesion by reintroducing a shared space where people can gather, interact, and celebrate. With its historical significance and central location, the hotel becomes a natural focal point for North Beach residents and Miami Beach at large, offering public events, cultural programming, and opportunities for local engagement. Spaces within the development—such as cafes, lounges, and outdoor areas—are designed to be accessible to residents and visitors, providing informal gathering spots that facilitate social interaction. These spaces encourage diverse groups to engage with each other, whether for cultural events, casual meetups, or community celebrations. By re-establishing the Deauville as a community asset, the project strengthens neighborhood identity, promotes inclusivity, and creates a shared sense of belonging for all who visit and live in North Beach.

Boost to Miami Beach's Tourism Appeal

The Deauville redevelopment enhances Miami Beach's profile as a premier destination by restoring an iconic property that has long been synonymous with the city's tourism appeal. The hotel's restoration brings back a piece of Miami Beach history that holds deep nostalgic value for past visitors while offering a fresh, contemporary experience for new ones. The renewed Deauville will attract tourists who value the city's mid-century glamour and those seeking the modern luxury, service, and entertainment it will offer. In addition, the project's combination of hotel, retail, and residential elements enriches Miami Beach's tourism infrastructure, providing new accommodations, dining options, and cultural attractions that

enhance the visitor experience. By attracting a diverse array of visitors, the Deauville bolsters Miami Beach's competitive edge in the global tourism market, positioning the city as a destination that values both its history and its future.

Contribution to Sustainable and Inclusive Development

The Deauville redevelopment is planned with sustainability and inclusivity in mind, aligning with Miami Beach's broader goals of responsible development and environmental stewardship. The project minimizes environmental impact by repurposing an existing structure rather than opting for new construction while preserving a valuable piece of Miami's architectural legacy. Planned features, such as energy-efficient systems and green spaces, aim to reduce the project's environmental footprint and provide a model for sustainable urban redevelopment. Furthermore, including both luxury accommodations and more accessible public spaces ensures that the Deauville serves a broad audience, from Miami Beach residents and local businesses to global visitors. This inclusive approach to development reflects Miami Beach's commitment to creating spaces that are welcoming, environmentally responsible, and accessible to all.

Summary of Qualitative Benefits of Redevelopment of the Deauville

In summary, the qualitative benefits of the Deauville redevelopment extend far beyond its quantifiable economic impacts. By preserving an architectural icon, revitalizing North Beach, enhancing quality of life, fostering community connections, boosting tourism, and modeling sustainable development, the project offers Miami Beach a lasting legacy that aligns with the city's cultural enrichment, economic resilience, and community well-being goals.

Cultural Legacy and Architectural Tribute

- Rebuilds a modern version of the iconic Deauville Hotel, paying homage to its historical and cultural significance in Miami Beach.
- Celebrates the legacy of the Deauville, once a gathering place for celebrities and a symbol of Miami's mid-century allure.
- It honors the cultural impact of past events hosted on the site, such as the Beatles' 1964 performance, preserving Deauville's place in Miami Beach's storied history.
- Reestablishes a recognizable architectural landmark that reflects the aesthetic spirit of the original building.
- It will allow future visitors and residents to connect with Miami Beach's cultural past in a new, modern setting.

- Strengthens Miami Beach's brand as a city that respects and celebrates its unique history, attracting culture-focused visitors and residents.

Revitalization of North Beach

- Acts as a pivotal anchor for the broader revitalization of North Beach, bringing a renewed sense of purpose to the area.
- Replaces a vacant site with an active, vibrant development that attracts foot traffic and economic activity.
- Creates a new focal point for North Beach, driving traffic to local businesses and enhancing the overall neighborhood appeal.
- Encourages the opening of new businesses in the vicinity by increasing the area's economic vibrancy.
- Catalyzes North Beach's transformation into a thriving, economically resilient district.
- Brings a mixed-use development that attracts residents, visitors, and locals alike, contributing to the area's dynamism.

Quality of Life and Modern Amenities

- Adds a variety of new amenities accessible to residents and the public.
- Provides condominium residences, introducing high-quality housing options that increase housing opportunities in North Beach.
- Establishes public spaces, green areas, and pedestrian-friendly walkways that enhance the outdoor experience.
- Integrates lifestyle amenities that improve residents' quality of life, creating a destination that blends recreation with community.
- Encourages local engagement by offering spaces where people can gather, dine, and connect in a scenic, accessible setting.
- Reduces the need for residents to travel outside the neighborhood for entertainment and recreational activities.

Economic Growth and Employment Opportunities

- Supports approximately 236 recurring hospitality, retail, and property management jobs.
- Provides steady employment opportunities in North Beach, benefiting local workers and strengthening the local economy.
- Stimulates spending by hotel guests and condo residents, creating demand for local goods and services throughout Miami Beach.
- Generates indirect employment opportunities through the project's need for ongoing goods and services from suppliers.

- Boosts economic resilience by establishing a steady source of economic activity that supports North Beach's recovery and growth.
- Encourages additional private investment by setting a precedent for successful redevelopment on Miami Beach's vacant sites.

Tourism Appeal and Destination Enhancement

- It reintroduces a modern Deauville hotel, which contributes to Miami Beach's tourism appeal, drawing nostalgic visitors and new travelers.
- Reinforces Miami Beach's reputation as a city that respects its cultural past while embracing contemporary luxury and innovation.
- Creates a new destination within North Beach that attracts tourists interested in Miami's historic legacy and modern amenities.
- Enhances Miami Beach's tourism infrastructure by offering updated accommodations, dining, and entertainment options.
- Supports Miami Beach's competitive position as a tourism destination that combines rich history with high-quality visitor experiences.
- Adds a unique hotel experience that complements Miami Beach's hospitality landscape, attracting a broader range of tourists.

Sustainable and Responsible Development

- Utilizes a vacant site in an established neighborhood, minimizing urban sprawl and promoting efficient land use.
- Incorporates energy-efficient systems and sustainable building practices that align with Miami Beach's environmental goals.
- Plans for green spaces and landscaping, contributing to urban greenery and enhancing the local environment.
- Sets a positive example for responsible development by blending modern needs with a commitment to environmental stewardship.
- Aligns with Miami Beach's goals for resilient, sustainable development that considers long-term environmental impact.
- Establishes a new national model for future redevelopment of vacant waterfront sites that emphasizes cultural respect and environmental responsibility.

Community Connections and Social Engagement

- Creates public spaces and shared areas where residents, tourists, and locals can gather, socialize, and engage.
- Provides spaces for potential community events, fostering a sense of social cohesion and neighborhood interaction.

- Establishes informal gathering spots, such as cafes, lounges, and outdoor seating areas, where people can connect.
- Increases the sense of community by establishing the new Deauville site as a welcoming, inclusive gathering place.
- Enhances North Beach's social fabric by creating an accessible environment that invites interaction and cultural exchange.
- Strengthens neighborhood identity by re-establishing the Deauville site as a central point of pride and connection for residents.

Long-Term Economic Resilience

- Generates recurring tax revenue that supports city services, infrastructure improvements, and community programs.
- Increases property values in the surrounding area, boosting North Beach's economic profile and appeal to investors.
- Provides long-term economic stability by creating a steady source of spending and employment in North Beach.
- Strengthens the North Beach Community Redevelopment Agency's ability to fund local initiatives through new tax revenue.
- Demonstrates the potential for successful investment in North Beach, encouraging further redevelopment of other vacant sites.
- Contributes to Miami Beach's long-term economic strength by diversifying the local economy and creating lasting assets.

Cultural and Educational Opportunities

- Provides a platform for cultural events, programs, and exhibits celebrating Miami Beach's history and artistic contributions.
- Serves as a gathering place for arts, music, and cultural events, enriching Miami Beach's cultural landscape.
- Encourages cultural exchange and learning, creating a vibrant venue for community-driven events and activities.
- Enhances Miami Beach's status as a culturally rich and educationally engaging destination, attracting a diverse visitor base.

**Appendix I:
The Washington Economics Group, Inc.
Project Team and Qualifications**



J. Antonio Villamil
Founder and Senior Advisor

Tony Villamil is a nationally recognized economist, with over thirty-five years of a successful career as a business economist, university educator, corporate Board Director and high-level policymaker for both federal and state governments. Tony was selected in 2008 as the founding Dean of the School of Business of St. Thomas University, serving successfully until the end of 2013 at which time he resigned to return as senior advisor to the growing economic consulting practice that he founded, The Washington Economics Group, Inc. (WEG), a Florida-based firm established in 1993 upon returning to the State from his public service in Washington, D.C.

Tony is the immediate past Chairman of the Governor's Council of Economic Advisors of Florida, and during 1999-2000, he was selected by Governor Jeb Bush as his first Director for Tourism, Trade and Economic Development. Previously, he was appointed by President George H. W. Bush as U.S. Undersecretary of Commerce for Economic Affairs, receiving unanimous U.S. Senate confirmation. Presently he is active on Corporate Board of Directors, including Pan American Life Insurance Group (PALIG) and Spanish Broadcasting System (SBS). At PALIG he serves as Chair of the Governance and Nominating Committee of the Board. Tony is currently Chair of the Board Compensation Committee at SBS. He also served in multiple bank boards for over 20 years.

Among civic and professional leadership positions, he is currently a member of the Board of Directors of the Miami-Dade Beacon Council, the official economic development organization of the County. He is also on the Board of Directors of the Greater Miami Chamber of Commerce. He serves as Senior Fellow of the James Madison Institute (JMI) of Tallahassee, Florida.

He earned Bachelor and Master Degrees in Economics from Louisiana State University (LSU), where he also completed coursework for the Ph.D. Degree. In 1991, Florida International University (FIU) awarded Tony a Doctoral Degree in Economics (hc), for "distinguished contributions to the Nation in the field of economics." He frequently speaks to business, government and university audiences on the Florida economy, U.S. trade policy and economic development issues..



KEVIN S. CROWDER, CECD, EDP

Founder, BusinessFlare® and Co-Founder of Street Economics™

Kevin S. Crowder is the founder of BusinessFlare® and co-founder of Street Economics™, and is an IEDC Certified Economic Developer and an IEDC Certified Entrepreneurship Development Professional. Mr. Crowder has almost 30 years' experience planning and implementing economic development, including 15 years as the Director of Economic Development and Government Affairs for the City of Miami Beach and the Miami Beach Redevelopment Agency working out of the City Manager's office. Kevin is a veteran of the U.S. Army, where he served in intelligence.

One of his career highlights is his time working for the City of Miami Beach and the Miami Beach Redevelopment Agency as the Director of Economic Development and Government Affairs, leading the City's economic development program and multi-jurisdictional lobbying efforts. He began his economic development career in 1994 with the South Beach Business Improvement Districts and the South Beach Marketing Council.

Since leaving the City of Miami Beach and establishing the BusinessFlare® brand in January 2013, Mr. Crowder has used the BusinessFlare® approach to help more than 60 communities improve their economic condition ranging in size from 1,500 to over 600,000, and last year he performed economic and fiscal analysis on projects representing more than \$5 billion in private sector investment. He has further co-founded Street Economics™, an interactive economic platform for municipalities that provides actionable insights on the implementation of economic development. He is also the President of the BusinessFlare® Academy, a 501c3 not-for-profit dedicated to economic development education for local elected officials, and the co-founder of Goodnight's Red River Spice Company, a venture that celebrates American culture through food and flavor with a focus on healthy lifestyles. He has is currently integrating artificial intelligence into both his economic development and healthy lifestyle ventures.



Haydee M. Carrion
Senior and Project Research Assistant

Haydee M. Carrion has been Executive Assistant to Dr. Villamil since the firm's founding in 1993. She has senior level expertise in multi-media presentations and in the preparation and design of complex reports and documents for clients, utilizing the latest technologies.

In 2012, WEG promoted her to Senior and Project Research Assistant to the firm, given outstanding performance in web-based research and in assistance to the firm's Principal in the preparation of audio-visual presentations for clients and in desktop publishing. Ms. Carrion is fluent in Spanish, with experience in the preparation of economics and business documents in the language.

Ms. Carrion has been with WEG for 30 years. Ms. Carrion holds degrees in Business Administration and Office System Technologies from Miami-Dade College.

The Washington Economics Group® has been successfully meeting client objectives since 1993 through economic consulting services for corporations, institutions and governments of the Americas. We have the expertise, high-level contacts, and business alliances to strengthen your competitive positioning in the growing marketplaces of Florida, Latin America and the Caribbean.

Our roster of satisfied clients, over the past 28 years, includes corporations, financial institutions, public entities, and non-profit associations expanding their operations in the Americas.

Exclusive Consulting Approach:

Each client is unique to us. We spend considerable time and effort in understanding the operations, goals, and objectives of clients as they seek our consulting and strategic advice. We are not a mass-production consulting entity nor do we accept every project that comes to us. We engage a limited number of clients each year that require customized consulting services in our premier areas of specialization. These premier and exclusive services are headed by Founder and Senior Advisor J. Antonio (Tony) Villamil. Tony is a former U.S. Under Secretary of Commerce with over thirty-five years of experience as a business executive and as a senior public official of the U.S. and most recently of Florida.

Premier Consulting Services:

Economic Impact Studies highlight the importance of a client's activities in the generation of income, output and employment in the market area serviced by the entity. These studies are also utilized to analyze the impact of public policies on key factors that may affect a client's activities such as tax changes, zoning, environmental permits and others.

Strategic Business Development Services are customized to meet client objectives. Recent consulting assignments include customized marketing strategies, country risk assessments for investment decisions and corporate spokesperson activities and speeches on behalf of the client at public or private meetings.

Economic Development Strategies. The firm supports cities, counties and states in developing targeted economic development plans and strategies to attract, retain and expand high-wage industries. Each plan is based on the factor endowments of the area, and in close coordination with public officials in charge of economic development.

**For a full description of WEG capabilities and services,
please visit our website at:
www.weg.com**

The Comprehensive Economic and Fiscal Revenue Impacts Assessment for the Redevelopment of the Deauville Hotel Site at 6701 Collins Avenues, Miami Beach

The Washington Economics Group (WEG) Representative Client List 1993-2024

Multinational Corporations	
ALSTOM	Lucent Technologies
Ameritech International	MasterCard International
Bureau Veritas (BIVAC)	MediaOne/AT&T
Carrier	Medtronic
Carnival Corp.	Merck Latin America
Esso Inter-America	Microsoft Latin America
FedEx Latin America	Motorola
Genting Group	PricewaterhouseCoopers (PWC)
Hyatt	Phelps Dodge
IBM	SBC Communications
Joseph E. Seagram & Sons, Inc. (Vivendi)	Telefonica Data Systems
KPMG	Visa International
Lockheed Martin	
Construction and Real Estate Development Firms	
1250 West Ave Owner LLC	Florida Realtors
Areas USA, Inc.	Inland Port Systems, LLC
Barron Collier Companies	Landstar Development
Berkowitz Development Group	LXR Luxury Resorts
Boca Developers	Miami Asset Management Company, Inc.
CDS International	Miapolis, LLC
Century Homebuilders	Odebrecht Construction, Inc.
Codina Realty	Palazzo Las Olas Group, LLC
600 Hallandale Partners, LLC	Tate Capital
Chateau Group	The Allen Morris Company
Deauville Associates, LLC	The Related Group, Inc.
Empire World Towers, LLC	The Rouse Company
ESJ Capital Partners	The St. Joe Company
Ferro Investment Group, LLC	Trammel Crow Company
Flagler Development	WCI Development Companies
Florida East Coast Realty Inc.	
Engineering, Planning and Design Firms	
AECOM (DMJM Harris)	Kimley-Horn and Associates
Atkins (PBSJ)	Parsons Brincherhoff
CDM Smith (Wilbur Smith Associates)	Redevelopment Management Associates (RMA)
Golder Associates	Business Flare
HNTB	
Colleges and Universities	
Alabama State University	Palm Beach Medical Education Corporation
Barry University	Rocky Mountain College of Art and Design
Eckerd College	San Ignacio College
Embry-Riddle Aeronautical University	Sistema Universitario Ana G. Méndez
Florida Agricultural & Mechanical University	St. Thomas University
Florida International University	University of Central Florida
Full Sail University	Universidad Politécnica de Puerto Rico
Keiser University	University of Florida
Los Angeles Film School	University of Miami
Miami-Dade College	UM's Rosenstiel School of Marine and Atmospheric Science
New Hampton School	University of South Florida/ENLACE
Northeastern University (NEU)	University of South Florida
Law Firms	
Becker & Poliakoff	Gloria Roa Bodin, Esq.
Bilzin Sumberg	Greenberg Traurig, LLP
Carlton Fields	Holland & Knight, LLP
Colson Hicks Eidson	Steel Hector & Davis
DLA Piper	Tew Cardenas, LLP
Dunbar & Dunbar	
Financial Institutions	
ABN-AMRO Bank	Fiduciary Trust International
Advantage Capital	First Union National Bank (Wells Fargo)
AMERANT (former Mercantile Bank N.A.)	Hemisphere National Bank
Allen & Company	HSBC/Marine Midland
BNP Paribas	International Bank of Miami (First United Bank)
BAC Florida	Lazard Freres & Co.
Bank Atlantic Corp.	Pan American Life Insurance Group (PALIG)
BankUnited, FSB	PointeBank, N.A.
Barclays Bank	Seitlin Insurance
Century Bank	Sun Trust Corporation
ESJ Capital Partners	The Equitable/AXA Advisors
Espirito Santo Bank	TD Bank, N.A.
FBA	Union Planters Bank of Florida (Regions)
FIBA	

The Comprehensive Economic and Fiscal Revenue Impacts Assessment for the Redevelopment of the Deauville Hotel Site at 6701 Collins Avenues, Miami Beach

Florida-Based Companies	
AmericanAirlines Arena	Iberia Tiles
Atlantic Sapphire	International Speedway Corporation (ISC)
BMI Companies	Jungle Island
Brightline (former All Aboard Florida)	Lake Nona
Communikat	Mercy Hospital
CoreMessages	Miami Dolphins
Daytona International Speedway	Nopetro LLC
Dosal Tobacco	Palm Beach Premier
Drivers Club Miami	Resorts World Miami (RWM)
eMerge Americas	Ron Sachs Communications
Farm Stores	Rolling Loud
Fishkind & Associates	Synapse Florida
Florida Hospital	Sprint of Florida
Florida Marlins	The Biltmore Hotel
Florida Power & Light	The Heat Group
Flo-Sun Sugar Corp.	Ultimate Software
Greater Miami Convention & Visitors Bureau	Ultra-Music Festival
Greater Ft. Lauderdale Alliance	VICTUS
Homestead-Miami Speedway	
Non-Florida-Based Institutions	
Darlington Raceway	Richmond International Raceway
Georgia Retail Federation	RoadAmerica
Illinois Retail Merchant Association	Talladega Superspeedway
Indiana Retail Council	The Seed Foundation
Kansas Speedway	United States Tennis Association (USTA)
Martinsville Speedway	Virginia International Raceway
New Jersey Motorsports Park (NJMP)	Washington Retail Association
Progress Energy	Watkins Glen International
Public Institutions and Non-Profit Organizations	
Baptist Health South Florida	Independent Colleges and Universities of Florida (ICUF)
BayCare Health System	Indian River County Chamber of Commerce
Broward County Public Schools	Inter-American Development Bank
Career Source North Central Florida	Jackson Health Systems
Chapman Partnership	Jacksonville Chamber of Commerce
Citizens of Clean Energy	Jewish Community Services
City of Boca Raton	Lakeland Regional
City of Coral Gables	Louisiana Committee for Economic Development
City of Doral	Miami Marine Stadium
City of Plantation	Miami Museum of Science
City of West Palm Beach	Miami-Dade County Public Schools
Conservatives of Clean Energy	Miami-Dade Expressway Authority
Economic Development Commission of Collier County	Miami Downtown Development Authority
Economic Development Commission of Lee County	Nicklaus Children's Health System
Economic Development Commission of Mid-Florida	Palm Beach International Agricultural Summit
Enterprise Florida, Inc.	Port of Miami
Farm Share, Inc.	SEIU Florida
Florida Bankers Association	South Florida Progress Foundation
Florida Citrus Mutual	Space Florida
Florida Chamber of Commerce	St. Mary's Medical Center
Florida International Bankers Association	State of Florida
Florida Institute for Commercialization of Florida Technology	SW Florida Regional Chamber of Commerce
Florida League of Cities	Sylvester Comprehensive Cancer Center
Florida Nursing Homes Alliance	Tampa-Hillsborough Expressway Authority
Florida Outdoor Advertising Association	Tampa General
Florida Ports Council	The Beacon Council
Florida Retail Association	The Florida Bar
Florida Sports Foundation	The Florida Chamber Foundation
Florida Venture Forum	The Florida Coalition for Capital
Friends of Miami Marine Stadium	United Nations Economic Development Program
Tampa Bay Chamber (former Greater Tampa Chamber of Commerce)	United Teachers of Dade
Greater Tallahassee Chamber of Commerce	Visit Florida
	Zoological Society of Florida
Latin America-Based Institutions	
Allied-Domecq, Mexico	Fonalledas Enterprises, Puerto Rico
Association of Peruvian Banks	Mercantil Servicios Financieros, Venezuela
Estudios Técnicos	Peruvian Management Institute (IPAE)
Federation of Inter-American Financial Institutions (FIBAFIN)	The Brunetta Group of Argentina