

MIAMI BEACH

COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: Rickelle Williams, Interim City Manager

DATE: July 24, 2024

TITLE: DISCUSS AND TAKE ACTION ON THE REQUEST OF THE 2025 FUTURE PROOF CITYWIDE CONFERENCE LOCATION TO TAKE PLACE IN LUMMUS PARK BEACHFRONT BETWEEN 10 AND 13 1/2 STREETS.

RECOMMENDATION

The Administration recommends that the Mayor and City Commission discuss the item and provide policy recommendations.

BACKGROUND/HISTORY

At the request of Commissioner Joseph Magazine, the Mayor and City Commission referred an item (C4 G) to the Finance and Economic Resiliency Committee (FERC) during the March 13, 2024, City Commission meeting to review and discuss an activation for the Future Proof Citywide conference (the "Event") in March 2025.

On March 22, 2024, members of FERC discussed the Event proposal to activate the Lummus Park beachfront in March 2025. The FERC transmitted a favorable recommendation to the April 3, 2024, City Commission meeting for discussion.

On April 3, 2024, the Mayor and City Commission discussed and accepted the FERC recommendation to approve the waiver of the restrictions on new special events during the high impact period for the Event in March 2025, with the understanding that the event producer would go through the typical special event permitting/approval process. In addition, the City Commission recommended the Event consider the event location South of 10 Street in the beachfront.

Pursuant to recommendations by the Mayor and City Commission, at its April 3, 2024, meeting, the Future Proof event producer has reviewed the feasibility of moving the Event below 10 Street on the Lummus Park beachfront; however, to minimize impact, they plan to utilize the event elements from the South Beach Wine and Food for the Event buildout, located on the beachfront between 10 and 14 Streets. The Event is requesting approval on the proposed location in the Lummus Park beachfront between 10 and 13 ½ Streets.

ANALYSIS

Launched in 2021 by Advisor Circle, Future Proof is an event-tech meetings platform built exclusively for the financial services industry. According to the producer, the Event has grown to become the world's largest event brand dedicated to the advancement of the modern finance industry. Currently, Future Proof operates two (2) major events, the Future Proof Festival, a large wealth management festival, and the Future Proof Retreat, which is a large wealth management retreat.

Discussion Items – R9 AG

The activation being proposed for Miami Beach in March of 2025 is Future Proof Citywide. The four (4)-day event will be a gathering of thousands of financial advisors, wealth management executives, asset managers, financial technology industry leaders, emerging startups, and the media.

Future Proof Citywide aims to catalyze the development of the modern investment management industry. The event will bring together an entirely new community of investors and finance professionals to address the trends that are expected to fundamentally transform the finance industry.

The information below has been provided to the City by the Event producer (as shown in the attached exhibit).

The inaugural event in March of 2025 is expected to attract the following:

- 3,000 attendees (60% C-level)
- \$5.5 trillion in assets expected
- 200 industry sponsors and exhibitors
- 25,000+ facilitated one-to-one meetings
- 200+ speakers participating in over 100 sessions

Proposed Event Details:

- Event Dates: March 16-19, 2025, in Lummus Park, Miami Beach
- Private ticketed event. Proposed ticket price between \$300 and \$2,000.
- Hours: Sunday, March 16 from 1:00 to 7:00pm, Tuesday, March 17 from 9:00am to 9:00pm, Wednesday, 9am to 12pm
- Load-In: Wednesday, March 5, 2025
- Load-Out: Sunday, March 23, 2025

Anticipated Hotel Room Nights:

- There are currently over twenty-five (25) Miami Beach hotel properties with hotel room block holds
- 2,000 rooms (4,500 total room nights) from Saturday - Wednesday, March 15-19, 2025

Proposed Community Benefit:

- Advisor Circle is proposing financial literacy sessions with Miami Beach High School-aged students
- Beach clean up
- Collaborate with Voices for Children Foundation on a program that benefits foster children they support

Proposed/Requested City Support:

- Approval of the proposed event dates from March 11 through March 21, 2025, including load-in and load-out.
- Removal of existing furniture and equipment from beach space
- Closure of certain beach entrances for safety purposes
- Access to dedicated production area for load-in and load-out purposes

Discussion Items - R9 AG

- Support from the Greater Miami Visitors and Convention Bureau to help coordinate with hotel operations, restaurant owners, and other related vendors
- Securing hotel room blocks, a total of 2,000 rooms

Event Date and Location Approval:

At the April 3, 2024, City Commission meeting, the Event received approval for their proposed events dates from March 11, 2025, through March 21, 2025, including load-in and load-out. According to the Special Event Guidelines, as amended via Resolution No. 2023-32701, a special event application would need Commission approval to move forward with an activation during a high impact period. The month of March and the first two (2) weeks of the month of April, which coincide with college and high school spring break, are considered high impact periods. In addition, the City Commission recommended that the Event consider the location below 10 Street on the beachfront.

Tourism and Culture staff has continued to work with the Event producers since the April 3, 2024, meeting through the Special Event permitting process. The Event producer has requested, in addition to updating the approved dates to March 5, 2025, through March 23, 2025, the approval of the Event location to the Lummus Park beachfront between 10 -13 ½ Streets. The Event producer has stated they reviewed the feasibility of moving the Event location below 10 Street as recommended; however, to minimize impact, they will utilize event elements from the South Beach Wine and Food Festival for the Event buildout, located on the beachfront between 10 and 14 Streets.

The proposed site plan depicts the Event footprint North of 10 Street to 13 ½ Street with three (3) stages. Two (2) stage will be used for panel discussions and one (1) stage will be utilized for a concert on the closing evening ending at 9:30PM. (Site Plan Attached).

In addition, the Ocean Drive Association (ODA) has confirmed strong support for the Future Proof Conference and its proposed location in the Lummus Park beachfront. The Event producers are still pending discussions with the Art Deco Neighborhood Association (ADNA).

FISCAL IMPACT STATEMENT

N/A

Does this Ordinance require a Business Impact Estimate? (FOR ORDINANCES ONLY)

If applicable, the Business Impact Estimate (BIE) was published on . See BIE at:
<https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notices/>

FINANCIAL INFORMATION

CONCLUSION

Pursuant to the recommendations by the Mayor and City Commission, on its April 3, 2024, meeting, the Event producer has reviewed the feasibility of moving the Event below 10 Street on the Lummus Park beachfront; however, to minimize impact, they plan to utilize the event elements from the South Beach Wine and Food for the Event buildout, located on the beachfront between 10 and 14 Streets. The Event is requesting approval on the proposed location in the Lummus Park beachfront between 10 and 13 ½ Streets. The Administration recommends that the Mayor and City Commission discuss the item and provide policy recommendations.

Applicable Area

Discussion Items – R9 AG

South Beach

Is this a “Residents Right to Know” item, pursuant to City Code Section 2-17?

No

Is this item related to a G.O. Bond Project?

No

Was this Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481, includes a principal engaged in lobbying? Yes

If so, specify the name of lobbyist(s) and principal(s): Matt Middleton, CEO, Advisor Circle
(Future Proof Conference

Department

Tourism and Culture

Sponsor(s)

Co-sponsor(s)

Condensed Title

Discuss/Action, 2025 Future Proof Citywide Conference Location in Lummus Park Beachfront.
TC