

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE SECOND AMENDMENT TO THE FISCAL YEAR 2025 OPERATING BUDGETS FOR THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE, AND THE COLLINS PARK PARKING GARAGE.**

**WHEREAS**, in accordance with Section 189.016, Florida Statutes, the governing body of the Miami Beach Community Redevelopment Agency, operating as a special district, is required to adopt a budget by resolution each fiscal year and may amend the budget at any time but not later than within 60 days following the end of the fiscal year; and

**WHEREAS**, the Miami Beach Redevelopment Agency (RDA) City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year (FY) 2025 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency (the "RDA" or "City Center RDA") on September 25, 2024, through Resolution No. 695-2024; and

**WHEREAS**, the First Amendment to the Miami Beach Redevelopment Agency (RDA) City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year (FY) 2025 was adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency on November 20, 2024, through Resolution No. 704-2024; and

**WHEREAS**, the Sixth Amendment to the Interlocal Agreement between the City of Miami Beach (City), the RDA, and Miami-Dade County (County), which was adopted by the County on November 6, 2024, through Resolution No. R-1002-24, and the City and the RDA on November 14, 2024, through Resolution Nos. 2024-33354 and 703-2024, respectively, amended, among other revisions, that the RDA shall provide the County with up to \$10.0 million of available RDA fund balance as of September 30, 2024 to support the construction and operation of housing for homeless persons and facilities for survivors of domestic violence; and

**WHEREAS**, this proposed amendment is to appropriate \$10.0 million from available prior year RDA fund balance to be provided to the County as stipulated in the Sixth Amendment to the Interlocal Agreement that was approved by the City, the RDA, and the County.

**NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY**, that following a duly

noticed public hearing on March 19, 2025, the Chairperson and Members of the Miami Beach Redevelopment Agency adopt the Second Amendment to the City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and Collins Park Parking Garage operating budgets for FY 2025 as set forth in the attached Exhibit "A."

**PASSED** and **ADOPTED** this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

**ATTEST:**

\_\_\_\_\_  
Steven Meiner, Chairperson

\_\_\_\_\_  
Rafael E. Granado, Secretary

**APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION**



\_\_\_\_\_  
**Redevelopment Agency  
General Counsel**

3/11/2025

\_\_\_\_\_  
**Date**

## Exhibit "A"

**Miami Beach Redevelopment Agency  
City Center Redevelopment Area  
Operating Budget**

	FY 2025 Amended Budget	2nd Budget Amendment	FY 2025 Revised Budget
<b>Revenues and Other Sources of Income</b>			
Tax Increment - City	\$ 35,675,000		\$ 35,675,000
Proj Adjustment to City Increment	\$ (1,766,000)		\$ (1,766,000)
Tax Increment - County	\$ 27,862,000		\$ 27,862,000
Proj Adjustment to County Increment	\$ (1,402,000)		\$ (1,402,000)
Interest Income	\$ 373,000		\$ 373,000
Fund Balance/Retained Earnings	\$ 6,441,000	\$ 10,000,000	\$ 16,441,000
<b>TOTAL REVENUES</b>	<b>\$ 67,183,000</b>	<b>\$ 10,000,000</b>	<b>\$ 77,183,000</b>
<b>Admin/Operating Expenditures</b>			
Management Fee	\$ 640,000		\$ 640,000
Audit fees	\$ 32,000		\$ 32,000
Internal Services	\$ 96,000		\$ 96,000
<b>Total Admin/Operating Expenditures</b>	<b>\$ 768,000</b>	<b>\$ -</b>	<b>\$ 768,000</b>
<b>Project Expenditures</b>			
Community Policing:			
City Center RDA Police	\$ 5,543,000		\$ 5,543,000
City Center RDA Code Compliance	\$ 229,000		\$ 229,000
Capital Projects Maintenance:			
City Center RDA Property Mgmt.	\$ 2,419,000		\$ 2,419,000
City Center RDA Sanitation	\$ 4,260,500		\$ 4,260,500
City Center RDA Greenspace	\$ 918,500		\$ 918,500
City Center RDA Parks Maintenance	\$ 627,000		\$ 627,000
<b>Total Project Expenditures</b>	<b>\$ 13,997,000</b>	<b>\$ -</b>	<b>\$ 13,997,000</b>
<b>Reserves, Debt Service and Other Obligations</b>			
Debt Service Cost	\$ 20,908,000		\$ 20,908,000
Reserve for County Admin Fee	\$ 397,000		\$ 397,000
Reserve for CMB Contribution	\$ 509,000		\$ 509,000
Reserve for County Reimbursement:			
Transfer to County Reimbursement	\$ 6,200,000		\$ 6,200,000
Transfer to County Beach Renourishment Fund	\$ -		\$ -
Transfer to County Construct/Operate Housing for Homeless Persons	\$ -	\$ 10,000,000	\$ 10,000,000
Reserve for City Reimbursement:			
Transfer to General Fund	\$ -		\$ -
Transfer to Beach Renourishment Fund	\$ -		\$ -
Transfer to Fleet Management Fund	\$ -		\$ -
Transfer to Convention Center	\$ 4,000,000		\$ 4,000,000
Convention Center Hotel Grant Agreement Contribution	\$ -		\$ -
Set-aside for Debt Payoff	\$ 20,404,000		\$ 20,404,000
<b>Total Reserves, Debt Service &amp; Other Obligations</b>	<b>\$ 52,418,000</b>	<b>\$ 10,000,000</b>	<b>\$ 62,418,000</b>
<b>TOTAL EXPENDITURES AND OBLIGATIONS</b>	<b>\$ 67,183,000</b>	<b>\$ 10,000,000</b>	<b>\$ 77,183,000</b>
<b>SURPLUS / (GAP)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Exhibit "A"

### Anchor Shops and Anchor Garage Operating Budget

		FY 2025	2nd Budget	FY 2025
		Amended Budget	Amendment	Revised Budget
<b>Anchor Parking Garage</b>				
<b>Revenues:</b>				
Valet Parking	\$	314,000		\$ 314,000
Monthly Permits	\$	599,000		\$ 599,000
Attended Parking	\$	2,411,000		\$ 2,411,000
Interest Income	\$	185,000		\$ 185,000
Misc./Other	\$	1,000		\$ 1,000
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>3,510,000</b>	<b>\$ -</b>	<b>\$ 3,510,000</b>
<b>Operating Expenditures:</b>				
Operating Expenditures	\$	2,919,000		\$ 2,919,000
Internal Services	\$	499,000		\$ 499,000
Contingency/Reserve	\$	92,000		\$ 92,000
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>3,510,000</b>	<b>\$ -</b>	<b>\$ 3,510,000</b>
<b>Revenues Less Expenditures</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Anchor Shops</b>				
<b>Revenues:</b>				
Retail Leasing	\$	813,000		\$ 813,000
Capital & Maintenance	\$	116,000		\$ 116,000
Interest Income	\$	189,000		\$ 189,000
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>1,118,000</b>	<b>\$ -</b>	<b>\$ 1,118,000</b>
<b>Operating Expenditures:</b>				
Operating Expenditures	\$	344,000		\$ 344,000
Transfer Out to Penn Shops	\$	95,000		\$ 95,000
Internal Services	\$	43,000		\$ 43,000
Contingency/Reserve	\$	636,000		\$ 636,000
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>1,118,000</b>	<b>\$ -</b>	<b>\$ 1,118,000</b>
<b>Revenues Less Expenditures</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>

## Exhibit "A"

### Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Avenue Parking Garage		FY 2025 Amended Budget	2nd Budget Amendment	FY 2025 Revised Budget
<b>Revenues:</b>				
Transient		\$ 566,000		\$ 566,000
Monthly		\$ 363,000		\$ 363,000
Interest Income		\$ 22,000		\$ 22,000
Misc./Other		\$ 99,000		\$ 99,000
<b>TOTAL REVENUES</b>		<b>\$ 1,050,000</b>	<b>\$ -</b>	<b>\$ 1,050,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures		\$ 872,000		\$ 872,000
Internal Services		\$ 178,000		\$ 178,000
<b>TOTAL EXPENDITURES</b>		<b>\$ 1,050,000</b>	<b>\$ -</b>	<b>\$ 1,050,000</b>
<b>Revenues Less Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Pennsylvania Avenue Shops		FY 2025 Amended Budget	2nd Budget Amendment	FY 2025 Revised Budget
<b>Revenues:</b>				
Interest Earned		\$ 2,000		\$ 2,000
Transfers In from RDA (Anchor Shops)		\$ 95,000		\$ 95,000
Misc./Other		\$ 195,000		\$ 195,000
<b>TOTAL REVENUES</b>		<b>\$ 292,000</b>	<b>\$ -</b>	<b>\$ 292,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures		\$ 290,000		\$ 290,000
Internal Services		\$ 2,000		\$ 2,000
<b>TOTAL EXPENDITURES</b>		<b>\$ 292,000</b>	<b>\$ -</b>	<b>\$ 292,000</b>
<b>Revenues Less Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>COMBINED REVENUES - EXPENDITURES</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## Exhibit "A"

### Collins Park Parking Garage Operating Budget

Collins Park Parking Garage	FY 2025		2nd Budget		FY 2025	
	Amended Budget		Amendment		Revised Budget	
<b>Revenues:</b>						
Transient	\$	1,289,000			\$	1,289,000
Monthly	\$	262,000			\$	262,000
Interest Income	\$	33,000			\$	33,000
Misc./Other	\$	26,000			\$	26,000
<b>TOTAL REVENUES</b>	\$	<b>1,610,000</b>	\$	-	\$	<b>1,610,000</b>
<b>Operating Expenses:</b>						
Operating Expenditures	\$	1,490,000			\$	1,490,000
Internal Services	\$	120,000			\$	120,000
<b>TOTAL EXPENDITURES</b>	\$	<b>1,610,000</b>	\$	-	\$	<b>1,610,000</b>
<b>Revenues Less Expenditures</b>	\$	-	\$	-	\$	-