

MIAMI BEACH

COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: Commissioner Alex Fernandez

DATE: November 14, 2024

TITLE: A RESOLUTION OF THE MAYOR AND CITY COMMISSION RESCINDING RESOLUTION NO. 2024-33346, WHICH AUTHORIZED THE MIAMI BEACH REDEVELOPMENT AGENCY TO INCUR UP TO \$92,500,000 IN AGENCY INDEBTEDNESS TO FACILITATE THE DEVELOPMENT OF THE MIAMI BEACH CONVENTION CENTER HEADQUARTER HOTEL. **JOINT CITY COMMISSION AND RDA**

RECOMMENDATION

BACKGROUND/HISTORY

ANALYSIS

The attached Resolution was prepared at the request of the sponsor, Vice-Mayor Alex Fernandez.

FISCAL IMPACT STATEMENT

Please see Resolution.

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

Applicable Area

South Beach

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

Yes

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? No

If so, specify the name of lobbyist(s) and principal(s):

Department

City Clerk

Sponsor(s)

Commissioner Alex Fernandez

Co-sponsor(s)

Condensed Title

Joint, Rescind Reso 2024-33346, Agreement for \$92,500,000 to Develop MBCC Headquarter Hotel. (Fernandez)