

## COMMISSION MEMORANDUM

**To:** Honorable Mayor and Members of the City Commission

**From:** Commissioner David Suarez

**Date:** February 26, 2025

**Subject:** REFERRAL TO THE FINANCE AND ECONOMIC RESILIENCY COMMITTEE - DISCUSS THE POTENTIAL CREATION OF A SPECIAL TAXING DISTRICT TO FUND THE IMPLEMENTATION OF SECURITY FEATURES IN THE BAYSHORE NEIGHBORHOOD.

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### **ANALYSIS**

Please place on the February 26, 2025 agenda a referral to the Finance and Economic Resiliency Committee (the "Committee") to discuss the potential creation of a special taxing district to fund the implementation of security features in the Bayshore Neighborhood.

### **Background:**

There has been growing concern among residents and community leaders in the Bayshore Neighborhood regarding the need for enhanced security measures. Specifically, the implementation of security systems is being considered as a means to improve safety and mitigate potential risks in this area. In light of these concerns, I would like the Committee to explore the feasibility of establishing a special taxing district within this neighborhood to fund such security measures while also addressing the need for a sustainable financial mechanism for ongoing maintenance and improvements.

The Administration and Office of the City Attorney should be prepared to discuss the following at Committee, as applicable:

- Review of existing security concerns in the neighborhood, and determine which security measures, such as roving private security or surveillance systems, would be most beneficial.
- Presentation of preliminary cost analysis of the proposed security measures, including installation and ongoing maintenance costs and corresponding financial implications for property owners.
- Discussion regarding the legal requirements for creating a special taxing district and the steps necessary to implement such a proposal.