

MIAMI BEACH

COMMISSION MEMORANDUM

TO: Honorable Chair and Members of the Board of Directors

FROM: Commissioner Alex Fernandez

DATE: November 14, 2024

TITLE: A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE BOARD OF THE MIAMI BEACH REDEVELOPMENT AGENCY, RESCINDING RESOLUTION NO. 696-2024 WHICH AUTHORIZED THE MIAMI BEACH REDEVELOPMENT AGENCY TO ENTER INTO A GRANT AGREEMENT WITH MB MIXED USE INVESTMENT HOLDINGS, LLC AND PUBLIC FINANCE AUTHORITY TO FUND A GRANT IN THE AMOUNT OF \$92,500,000 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-Chair Alex Fernandez.

FISCAL IMPACT STATEMENT

See attached 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 RDA Reso 696-2024, Agmt for \$92,500,000 To Develop MBCC Headquarter Hotel. (Fernandez)