



**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)