



COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: Eric Carpenter, City Manager

DATE: April 23, 2025

TITLE: A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, APPROVING AND AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT WITH EDGE LORD, LCC, INC. FOR PARTICIPATION IN THE COMMERCIAL LEASE SUBSIDY PROGRAM, IN AN AMOUNT NOT TO EXCEED \$20,000 PER YEAR, FOR UP TO THREE (3) YEARS, SUBJECT TO FUNDING APPROPRIATION AND APPROVAL DURING THE CITY'S BUDGETARY PROCESS FOR EACH FISCAL YEAR DURING THE TERM OF THE AGREEMENT.

RECOMMENDATION

The Administration recommends that the Mayor and City Commission adopt the Resolution, authorizing an award and participation agreement under the Commercial Lease Subsidy Program ("Program") to EDGE LORD, LCC, located at 230 Lincoln Road ("Property").

BACKGROUND/HISTORY

Sponsored by Commissioner Alex Fernandez, the Commercial Lease Subsidy Program is a reimbursement-based financial incentive designed to invigorate the commercial environment within the Art Deco Cultural District (ADCD). The primary objectives are to support art and cultural businesses, reduce commercial vacancies, and phase out non-conforming businesses.

Approved by the City Commission via Resolution No. 2022-32207, the Program leverages existing zoning regulations for the Art Deco/MiMo Commercial Character Overlay District, to attract appealing business activities aligned with the City's cultural brand and community values.

Eligible participants may receive reimbursement for:

1. Annual Business Tax Receipt (BTR) fees, and
2. Leasing expenses up to a maximum of \$60,000 over three years.

Eligible leasing expenses include: (i) rent or mortgage payments, (ii) insurance, and (iii) real estate taxes. Reimbursement is contingent upon annual budgetary appropriation and continued compliance with Program requirements.

The geographic focus is the Overlay District and includes properties bounded by Ocean Drive to the east, Fifth Street to the south, Washington Avenue to the west, and 23rd Street to the north.

The Program specifically targets (i) vacant storefronts, (ii) new-to-market businesses focused on arts and culture, and (iii) legal non-conforming businesses, defined as businesses with valid Business Tax Receipt, and where operations were lawful before being reclassified as non-permitted, under Ordinance 2017-4137. Examples include, but not limited to, check-cashing stores, pawn shops, souvenir and t-shirt shops, and tobacco and vape dealers.

The Program aims to reimagine the commercial character of the Overlay District by prioritizing businesses that create immersive, shareable experiences, fostering customer engagement through artisanal, experiential, and activity-based concepts.

Program applications are reviewed by City staff, and selected candidates are recommended to the City Commission. Reimbursements are issued after Program participants submit records of eligible expense payments.

Applicant Details:

- Applicant: EDGE LORD, LLC (Tenant)
- Applicant Representative: Charles Jung, Owner
- Property Location: 230 Lincoln Road
- Landlord: 245 LINCOLN MB TITLE LLC dba 230 Lincoln MB
- Business Activity: Digital innovation firm specializing in AI-driven entertainment, film, fashion, and digital art
- Website: <https://edglrd.com/>

ANALYSIS

EDGE LORD has executed a 102-month lease at 230 Lincoln Road and intends to invest approximately \$1,250,000 in tenant improvements to create a state-of-the-art headquarters that will serve as both an operational base and a cultural destination. The company's planned improvements are expected to significantly enhance the aesthetics and functionality of the space, aligning with the City's goals of promoting immersive, high-quality experiences within the Art Deco Cultural District.

Founded by acclaimed filmmaker Harmony Korine and private equity executive Matt Holt, EDGE LORD LLC is a collective known for producing groundbreaking cross-disciplinary projects.

Its work spans film, music, fashion, gaming, and visual art, and the company has garnered global recognition through collaborations with internationally renowned figures such as Kim Kardashian, The Weeknd, Travis Scott, and Marc Jacobs. Most notably, EDGE LORD premiered two films—AGGRO DR1FT and BABY Invasion—at the Venice Film Festival.

EDGE LORD's move to Lincoln Road reflects a strategic decision to integrate into Miami Beach's cultural ecosystem and participate in the revitalization of the iconic commercial corridor. EDGE LORD's relocation will activate a previously underutilized space and attract visitors through art installations, public programming, and collaborations with local creatives. Their model aligns with the CLS Program's vision of creating immersive, shareable, and culturally enriching experiences.

City staff has evaluated EDGE LORD proposal and determined that the company meets the Program's criteria for arts and culture-based businesses. EDGE LORD's programming and presence are expected to attract regional and international visitors, support the local creative economy, and contribute positively to the commercial landscape of South Beach.

Based on engagement with the applicant, City staff has determined that EDGE LORD LLC is well positioned to meet the goals of the Commercial Lease Subsidy Program. The applicant has demonstrated a clear understanding of the Program's objectives and presented a strong vision for how their presence will contribute to the cultural and economic vitality of the Art Deco Cultural District.

EDGE LORD is actively participating in and applying for multiple City initiatives, including the Expedited Plan Review Program (EPRP) and the Job Creation Incentive Program (JCIP), demonstrating a long-term commitment to embedding in our local business ecosystem. Their involvement in these programs reflects both operational commitment and a collaborative approach to becoming an integrated part of the Miami Beach community. The firm's alignment with City priorities across planning, permitting, and workforce development underscores its potential to generate meaningful economic and cultural impact.

EDGE LORD is undertaking a substantial interior build-out designed to create a high-quality, visually engaging environment reflective of their work at the intersection of digital art, fashion, and entertainment. The tenant's approach emphasizes cultural programming and immersive design, directly supporting the CLS Program's focus on experiential, arts-driven concepts that activate the pedestrian realm and contribute to a vibrant commercial corridor.

EDGE LORD is a new entrant to the Miami Beach business landscape, however, the company's leadership has shown professionalism and an eagerness to work collaboratively with City staff. They have expressed interest in developing partnerships with local creatives and cultural organizations, which is consistent with the Program's intent to attract culturally relevant, community-oriented businesses to the Overlay District.

FISCAL IMPACT STATEMENT

The Program's fiscal impact to the City is \$20,000 annually for up to three (3) years, contingent upon funding appropriations in the annual budget. Funding for the Program has been secured in the Fiscal Year 2024-2025 budget.

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-notice/>

FINANCIAL INFORMATION

Funding for the Commercial Lease Subsidy Program is included in the City's Fiscal Year 2024-2025 budget, with the total financial commitment for EDGE LORD will not exceed \$20,000 annually, for up to three (3) years, subject to continued appropriations. This support will assist with the reimbursement of eligible leasing expenses, in accordance with Program guidelines, and is intended to promote economic activation through innovative and culturally significant tenants within the Art Deco Cultural District.

CONCLUSION

The Administration recommends that the Mayor and City Commission adopt the Resolution, authorizing an award and participation agreement under the Commercial Lease Subsidy Program ("Program") to EDGE LORD, LCC, located at 230 Lincoln Road ("Property").

Applicable Area

Citywide

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

No

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

Economic Development

Sponsor(s)

Commissioner Alex Fernandez

Co-sponsor(s)

Commissioner Joseph Magazine

Condensed Title

Execute Agreement w/ EDGE LORD LLC, Commercial Lease Subsidy Program. (AF/JM) ED

Previous Action (For City Clerk Use Only)