

MIAMI BEACH

RDA MEMORANDUM

TO: Honorable Chair and Members of the Board of Directors
FROM: Eric Carpenter, City Manager
DATE: November 14, 2024
TITLE: REVISED RDA INTERLOCAL 6TH AMENDMENT AND CONVENTION CENTER HOTEL GRANT AGREEMENT.

RECOMMENDATION

BACKGROUND/HISTORY

At the November 6, 2024 Board of County Commission meeting, the previously approved 6th Amendment to the Miami Beach RDA Interlocal agreement and the Convention Center Hotel grant agreement were motioned to be reconsidered. The agreements were modified and returned to the City and the RDA for consideration. Below is a summary of the changes:

1. By March 31, 2025, the Agency shall provide the entire surplus balance, up to \$10 million in funding from the available trust fund balance as of September 30, 2024, to the County to address and be used to construct/operate housing for homeless persons and domestic violence centers.
2. Amend Hotel Grant agreement to allocate the 50% of the Participation Payments previously to the City to now be directed to the County to fund supportive housing for individuals and families experiencing homelessness and domestic violence centers.
3. Amend Hotel Grant agreement to allocate the 50% of the of the 2% Transfer fees payment previously to the City to now be directed to the County to fund supportive housing for individuals and families experiencing homelessness and domestic violence centers.

ANALYSIS

FISCAL IMPACT STATEMENT

NA

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

CONCLUSION

Applicable Area

South Beach

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? Yes

If so, specify the name of lobbyist(s) and principal(s): Brian May, David Martin, Jeff Sachs, Eric Singer, Raphael Andrade

Department

Finance

Sponsor(s)

Co-sponsor(s)

Condensed Title

Revised RDA Interlocal 6th Amendment & Convention Center Hotel Grant Agreement. FN