

R7 D A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA AUTHORIZING THE ISSUANCE BY THE MIAMI BEACH REDEVELOPMENT AGENCY OF NOT TO EXCEED \$267,000,000 AGGREGATE PRINCIPAL OF TAX INCREMENT REVENUE REFUNDING BONDS, SERIES 2025 (CITY CENTER/HISTORIC CONVENTION VILLAGE), IN ACCORDANCE WITH THE REQUIREMENTS OF CHAPTER 163, PART III, FLORIDA STATUTES, AS AMENDED; AUTHORIZING OFFICERS AND EMPLOYEES OF THE CITY TO TAKE ALL NECESSARY ACTIONS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

Applicable Area:



**COMMISSION MEMORANDUM**

TO: Honorable Mayor and Members of the City Commission

FROM: Eric Carpenter, City Manager

DATE: May 21, 2025 10:00 a.m. Public Hearing

TITLE: A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA AUTHORIZING THE ISSUANCE BY THE MIAMI BEACH REDEVELOPMENT AGENCY OF NOT TO EXCEED \$267,000,000 AGGREGATE PRINCIPAL OF TAX INCREMENT REVENUE REFUNDING BONDS, SERIES 2025 (CITY CENTER/HISTORIC CONVENTION VILLAGE), IN ACCORDANCE WITH THE REQUIREMENTS OF CHAPTER 163, PART III, FLORIDA STATUTES, AS AMENDED; AUTHORIZING OFFICERS AND EMPLOYEES OF THE CITY TO TAKE ALL NECESSARY ACTIONS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

**RECOMMENDATION**

Approve the resolution to allow for the issuance by the Miami Beach Redevelopment Agency ("RDA") of its Revenue Refunding Bonds, Series 2025 City Center/Historic Convention Village ("Series 2025 Refunding Bonds") in the amount of \$267,000,000.

**BACKGROUND/HISTORY**

The Chief Financial Officer, in conjunction with the City's Financial Advisor, PFM Financial Advisors LLC (the "Financial Advisor"), has identified a refinancing opportunity to achieve debt service savings. A debt refunding opportunity is a chance to replace existing debt obligations with new ones that offer cost savings and improved financial conditions for the RDA.

At the February 21, 2024 City Commission meeting, the Mayor and Commission approved a referral to the Finance and Economic Resiliency Committee ("FERC") to review and discuss a possible refunding opportunity for RDA bonds. The City's Chief Financial Officer and Financial Advisor presented the opportunity, which was discussed by the FERC on April 19, 2024, and the FERC recommended that Administration move forward with the refinancing. At the September 11, 2024 meeting, the City Commission as well as the RDA approved the selection of the underwriters for the Series 2025 Refunding Bonds.

As the Miami-Dade County ("County") Board of County Commissioners would have to approve the refunding of the RDA Bonds, City/RDA staff met with County staff to discuss the opportunity. During these discussions, it was determined that a Sixth Amendment to the RDA Interlocal Agreement (the "Sixth Amendment"), would need to be approved to allow for the refunding to move forward.

In connection with the proposed issuance of the Series 2025 Refunding Bonds by the RDA to refund a portion of the RDA's Tax Increment Revenue and Revenue Refunding Bonds, Series 2015A (City Center/Historic Convention Village), which refunding will generate debt service savings, and as otherwise requested by the County, it was necessary to further amend the Interlocal Agreement through a Sixth Amendment to the Interlocal Agreement which needed to be executed among the County, the City, and the RDA. The Sixth Amendment does, among other amendments to the Interlocal Agreement, amend the Interlocal Agreement, as previously amended, to provide for the issuance of the Refunding Bonds and to amend certain of the

provisions with respect to the Distribution of Series 2025 Trust Fund Revenues in order to delete the requirements thereunder that commencing in Fiscal Year 2024, excess revenues must be used to extinguish early, or if not subject to prepayment or redemption at that time, establish an escrow for, any "Agency Indebtedness" (which includes bonds issued by the RDA) and, in lieu of those provisions, provide for the uses as set forth in Sections H, I and J of Paragraph XII of the Interlocal Agreement as described in the Sixth Amendment. These changes were necessary to provide for the issuance of the Series 2025 Refunding Bonds.

At the October 30, 2024 City Commission meeting, the Mayor and Commission approved the Sixth Amendment to the RDA Interlocal Agreement. At the November 6, 2024 County Commission meeting, the County Commission approved the Sixth Amendment to the RDA Interlocal Agreement. The Sixth Amendment to the RDA Interlocal Agreement was executed on December 18, 2024.

## **ANALYSIS**

In 2015, the RDA issued Series 2015A Miami Beach Redevelopment Agency Tax Increment Revenue Bonds ("Series 2015A Bonds") in the amount of \$286,245,000 primarily for renovation and expansion of the Miami Beach Convention Center and to refund certain prior bonds issued by the RDA. The Series 2015A Bonds became callable on February 1, 2024, have a final maturity on February 1, 2044, and were issued with interest rates of 4.00% to 5.00% payable semiannually. Currently, the amount of outstanding Series 2015A Bonds is \$256,485,000.

The RDA may be able to achieve savings through a tax-exempt refunding. The net present value savings is estimated at \$10.3 million, which would be 4.0% of refunded bonds. The total savings over 19 years would be approximately \$15.3 million. The final maturity of the refunding will not be later than February 1, 2044, which is the final maturity of the outstanding Series 2015A Bonds.

The foregoing information is summarized in the table below:

<b>Series Refunded:</b>	RDA Bonds, Series 2015A
<b>Par Amount of Bonds Refunded:</b>	\$256,480,000
<b>Net Present Value Savings (\$):*</b>	\$10,318,821
<b>Net Present Value Savings (%):*</b>	4.02%
<b>Annual Gross Savings:*</b>	
2026	\$461,183
2027	827,250
2028	825,000
2029	827,000
2030	823,000
2031	823,250
2032	827,500
2033	825,500
2034	822,500
2035	823,500
2036	823,250
2037	826,750
2038	823,750
2039	824,500
2040	823,750
2041	826,500
2042	827,500
2043	826,750
2044	824,250
<b>Total</b>	<b>\$15,312,683</b>

*\*Estimates based on current market conditions.*

Because of the character of the Series 2025 Refunding Bonds, the complexity of structuring an issue of bonds secured by Trust Fund Revenues, prevailing market conditions, the desire to premarket and educate potential investors, the recommendation of PFM Financial Advisors LLC, the financial advisor to the RDA, was that a negotiated sale of the Series 2025 Refunding Bonds is in the best interest of the RDA

The RDA Resolution for the issuance of the Series 2025 Refunding Bonds will delegate to the RDA Executive Director, relying upon the recommendation of the Chief Financial Officer and the RDA's Financial Advisor, certain matters, including the determination of various terms of the Series 2025 Refunding Bonds, and their sale and the refunding of the Series 2015A Bonds, and all other actions necessary or desirable in connection with the issuance of the Series 2025 Refunding Bonds.

U.S. Bank Trust Company, National Association, is being appointed as Paying Agent and Registrar for the Series 2025 Refunding Bonds.

The officers, agents and employees of the City, the Bond Registrar and DAC are hereby authorized and directed to do all acts and things and execute and deliver all documents, agreements and certificates required of them by the provisions of the Series 2025 Refunding Bonds, the Bond Resolution, the Series 2025 Refunding Bond Purchase Agreement, the Series 2025 Continuing Disclosure Agreement and this Series Resolution, for the full, punctual and complete performance of all the terms, covenants, provisions and agreements of the Series 2025 Refunding Bonds, the Bond Resolution, the Series 2025 Refunding Bond Purchase Agreement, the Series 2025 Continuing Disclosure Agreement and this Series Resolution.

The firms selected by the RDA for the Series 2025 Refunding Bonds are as follows:

- Senior Manager: BofA Securities. Inc.
- Co-Managers: Estrada Hinojosa & Company, Inc.; Jefferies LLC; PNC Capital Markets LLC; Raymond James & Associates, Inc.

The underwriters for the Series 2025 Refunding Bonds were also approved at the City Commission meeting on September 11, 2024.

### **FISCAL IMPACT STATEMENT**

The RDA may be able to achieve savings through a tax-exempt refunding. The net present value savings is estimated at \$10.3 million, which would be 4.0% of the refunded bonds. The total savings over 19 years would be approximately \$15.3 million.

### **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**



The Administration recommends that the Mayor and City Commission of the City of Miami Beach approve the resolution to allow for the refunding of \$267,000,000 of tax increment revenue refunding bonds of the Miami Beach Redevelopment Agency.

**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**

Finance

**Sponsor(s)**

**Co-sponsor(s)**

**Condensed Title**

Joint, 10:00 a.m. PH, Issue MBRDA Tax Increment Revenue Refunding Bonds, Series 2025.  
FN

**Previous Action (For City Clerk Use Only)**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA AUTHORIZING THE ISSUANCE BY THE MIAMI BEACH REDEVELOPMENT AGENCY OF NOT TO EXCEED \$267,000,000 AGGREGATE PRINCIPAL OF TAX INCREMENT REVENUE REFUNDING BONDS, SERIES 2025 (CITY CENTER/HISTORIC CONVENTION VILLAGE), IN ACCORDANCE WITH THE REQUIREMENTS OF CHAPTER 163, PART III, FLORIDA STATUTES, AS AMENDED; AUTHORIZING OFFICERS AND EMPLOYEES OF THE CITY TO TAKE ALL NECESSARY ACTIONS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Miami Beach Redevelopment Agency (the "Agency") has heretofore issued its \$286,245,000 Miami Beach Redevelopment Agency Tax Increment Revenue and Revenue Refunding Bonds, Series 2015A (City Center/Historic Convention Village), currently outstanding in the principal amount of \$256,485,000 (the "Outstanding 2015A Bonds"), to finance and refinance certain redevelopment projects in an area of the City of Miami Beach, Florida (the "City") known as the "City Center/Historic Convention Village Redevelopment and Revitalization Area," all in accordance with a redevelopment plan adopted by the Agency under Chapter 163, Part III, Florida Statutes, as amended (the "Act"), and approved by the City pursuant to Resolution No. 93-20721 adopted by the Mayor and City Commission of the City (collectively, the "City Commission") on February 12, 1993, as amended; and

**WHEREAS**, the Agency now intends to issue its Tax Increment Revenue Refunding Bonds, Series 2025 (City Center/Historic Convention Village), in the principal amount not to exceed \$267,000,000 (the "Series 2025 Bonds"), for the primary purpose of providing funds, together with any other available moneys, to refund a portion of the Outstanding 2015A Bonds pursuant to Resolution No. 619-2015 adopted by the Chairperson and Members of the Board of the Agency (the "Agency Commission") on October 14, 2015 (the "Original Resolution"), and a Resolution adopted by the Agency Commission on the date hereof (the "Series 2025 Series Resolution"), a copy of which Series 2025 Series Resolution is attached hereto as Exhibit A and made a part hereof; and

**WHEREAS**, in accordance with the requirements of the Act, the City desires to authorize and approve the issuance of the Series 2025 Bonds by the Agency;

**NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA:**

**SECTION 1.** The above recitals are incorporated herein as findings.

**SECTION 2.** This Resolution is adopted pursuant to the Act and other applicable provisions of law.

**SECTION 3.** In accordance with the requirements of Sections 163.358(3) and 163.385(1) and (3) of the Act, the issuance by the Agency of the Series 2025 Bonds, in the principal amount not to exceed \$267,000,000, under the provisions of the Original Resolution and the Series 2025 Series Resolution is hereby authorized and approved by the City Commission.

**SECTION 4.** The officers and employees of the City are hereby authorized and directed to take all other necessary actions and execute all necessary documents to carry out the

provisions of this Resolution and provide for the issuance of the Series 2025 Bonds by the Agency.

**SECTION 5.** This Resolution shall take effect immediately upon its adoption.

**PASSED and ADOPTED** this 21<sup>st</sup> day of May, 2025.

**ATTEST:**

\_\_\_\_\_  
Steven Meiner, Mayor

\_\_\_\_\_  
Rafael E. Granado, City Clerk

APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION

  
\_\_\_\_\_  
City Attorney

5/7/2025  
Date

**EXHIBIT A**

**SERIES 2025 SERIES RESOLUTION**



RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE BOARD OF THE MIAMI BEACH REDEVELOPMENT AGENCY AUTHORIZING ISSUANCE OF NOT TO EXCEED \$267,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF MIAMI BEACH REDEVELOPMENT AGENCY TAX INCREMENT REVENUE REFUNDING BONDS, SERIES 2025 (CITY CENTER/HISTORIC CONVENTION VILLAGE), FOR THE PURPOSE OF REFUNDING A PORTION OF THE OUTSTANDING SERIES 2015A BONDS, FUNDING ANY NECESSARY DEPOSIT TO THE DEBT SERVICE RESERVE ACCOUNT AND PAYING COSTS OF ISSUANCE AND REFUNDING, ALL PURSUANT TO SECTION 304(H) OF RESOLUTION NO. 619-2015 ADOPTED BY THE AGENCY ON OCTOBER 14, 2015; PROVIDING THAT SAID SERIES 2025 BONDS AND INTEREST THEREON SHALL BE PAYABLE SOLELY FROM PLEDGED FUNDS; PROVIDING CERTAIN DETAILS OF THE SERIES 2025 BONDS; DELEGATING OTHER DETAILS AND MATTERS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2025 BONDS AND THE REFUNDING OF THE SERIES 2015A BONDS TO BE REFUNDED TO THE EXECUTIVE DIRECTOR, INCLUDING WHETHER TO SECURE A CREDIT FACILITY AND/OR A RESERVE ACCOUNT INSURANCE POLICY, WITHIN THE LIMITATIONS AND RESTRICTIONS STATED HEREIN; AUTHORIZING A BOOK-ENTRY REGISTRATION SYSTEM FOR THE SERIES 2025 BONDS; AUTHORIZING THE NEGOTIATED SALE AND AWARD OF THE SERIES 2025 BONDS TO THE UNDERWRITERS WITHIN THE LIMITATIONS AND RESTRICTIONS STATED HEREIN; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; APPROVING THE FORM OF AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE OFFICIAL STATEMENT; PROVIDING FOR THE APPLICATION OF THE PROCEEDS OF THE SERIES 2025 BONDS AND CREATING CERTAIN FUNDS AND SUBACCOUNTS; AUTHORIZING THE REFUNDING, DEFEASANCE AND REDEMPTION OF THE SERIES 2015A BONDS TO BE REFUNDED; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT AND APPOINTING AN ESCROW AGENT; COVENANTING TO PROVIDE CONTINUING DISCLOSURE IN CONNECTION WITH THE SERIES 2025 BONDS IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT WITH RESPECT THERETO AND APPOINTING A DISCLOSURE DISSEMINATION AGENT; APPOINTING A PAYING AGENT AND REGISTRAR FOR THE SERIES 2025 BONDS; AUTHORIZING OFFICERS AND EMPLOYEES OF THE AGENCY TO TAKE ALL NECESSARY ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2025 BONDS AND THE REFUNDING OF THE SERIES 2015A BONDS TO BE REFUNDED AND OTHER RELATED MATTERS; AND PROVIDING FOR AN EFFECTIVE DATE.

**WHEREAS**, the Miami Beach Redevelopment Agency (the "Agency") has heretofore issued its \$286,245,000 aggregate principal amount of Miami Beach Redevelopment Agency Tax Increment Revenue and Revenue Refunding Bonds, Series 2015A (City Center/Historic Convention Village), \$256,485,000 of which are currently Outstanding (as defined in the Original Resolution described below) (the "Outstanding Series 2015A Bonds"), pursuant to Resolution No. 619-2015, adopted by the Chairperson and Members of the Board of the Agency (the



"Commission") on October 14, 2015 (the "Original Resolution" and as amended and supplemented from time to time, the "Bond Resolution"), and Resolution No. 2015-29174, adopted by the Mayor and City Commission of the City of Miami Beach, Florida (the "City") on October 14, 2015, for the purposes set forth in the Original Resolution; and

**WHEREAS**, the Agency has determined that as a result of the current low interest rate environment it is financially beneficial to authorize the refunding of a portion of the Outstanding Series 2015A Bonds, as shall be determined by the Executive Director (as defined in the Original Resolution) in accordance with the provisions of this resolution (the "Series 2025 Series Resolution") (the Outstanding Series 2015A Bonds so determined to be refunded are referred to herein as the "Series 2015A Bonds to be Refunded"); and

**WHEREAS**, Section 304(H) of the Original Resolution provides for the issuance of Additional Bonds, which Additional Bonds may be issued as refunding Bonds for the purpose of refunding Bonds Outstanding under the Bond Resolution, upon meeting the conditions contained in said Section 304(H) (as all such terms are defined in the Original Resolution); and

**WHEREAS**, the Agency has determined that it is desirable to issue refunding Bonds (the "Series 2025 Bonds") pursuant to the provisions of Section 304(H) of the Original Resolution and this Series 2025 Series Resolution for the purpose of providing funds, together with any other available funds, to refund the Series 2015A Bonds to be Refunded, fund any necessary deposit to the Debt Service Reserve Account (as defined in the Original Resolution) and pay the costs of such issuance and refunding; and

**WHEREAS**, the Commission has determined that it is in the best interest of the Agency to delegate to the Executive Director the determination of various terms of the Series 2025 Bonds and their sale, the determination of the Outstanding Series 2015A Bonds which will constitute the Series 2015A Bonds to be Refunded, the determination of which Series 2015A Bonds to be Refunded will be redeemed prior to maturity, whether to secure a Credit Facility and/or Reserve Account Insurance Policy with respect to the Series 2025 Bonds, and other actions in connection with the issuance of the Series 2025 Bonds and the refunding of the Series 2015A Bonds to be Refunded, all as provided and subject to the limitations contained herein; and

**WHEREAS**, the Agency has determined that due to the character of the Series 2025 Bonds, the complexity of structuring an issue of bonds secured by Trust Fund Revenues (as defined in the Original Resolution), prevailing market conditions, the uncertainty inherent in a competitive bidding process and the recommendations of PFM Financial Advisors LLC, the financial advisor to the Agency (the "Financial Advisor"), it is in the best interest of the Agency to authorize the negotiated sale of the Series 2025 Bonds; and

**WHEREAS**, the Commission has found and determined that the issuance of the Series 2025 Bonds and the refunding of the Series 2015A Bonds to be Refunded will serve a valid public purpose;

**NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE BOARD OF THE MIAMI BEACH REDEVELOPMENT AGENCY:**

**SECTION 1.** The above recitals are incorporated herein as findings. This Series 2025 Series Resolution supplements the Original Resolution. All terms used in capitalized form herein and not defined shall have the meanings set forth in the Bond Resolution.

**SECTION 2.** Additional Bonds of the Agency are authorized to be issued pursuant to Section 304(H) of the Original Resolution and the authority granted to the Agency by the Act. The



Series 2025 Bonds shall be issued in an aggregate principal amount not to exceed \$267,000,000, shall be designated "Miami Beach Redevelopment Agency Tax Increment Revenue Refunding Bonds, Series 2025 (City Center Historic Convention Village)", and shall be issued for the purpose of providing funds, together with any other available funds, to refund the Series 2015A Bonds to be Refunded, fund any necessary deposit to the Debt Service Reserve Account and pay the costs of such issuance and refunding.

The Series 2025 Bonds shall be issued in fully registered form, shall be in the denominations of \$5,000 or any integral multiple thereof, shall be issued in such aggregate principal amount, shall be dated and issued at such time, shall be in the form of Serial Bonds and/or Term Bonds, shall have such Interest Payment Dates, shall bear interest at such rates, but not to exceed the maximum rate permitted by law, shall be stated to mature, but not later than February 1, 2044, as to any Term Bonds, shall have Amortization Requirements payable in such amounts and on such dates, and shall be subject to redemption prior to maturity, all as shall be determined by the Executive Director, after consultation with the Chief Financial Officer and the Financial Advisor, and specified in a certificate of the Chairperson dated on or prior to the date of initial issuance of the Series 2025 Bonds (the "Series 2025 Chairperson's Certificate"). Term Bonds, if any, will be callable at par with accrued interest, without premium, each year in amounts equal to the respective Amortization Requirements therefor.

If the Executive Director determines, in reliance upon the recommendations of the Chief Financial Officer and the Financial Advisor, that there is an economic benefit to the Agency to secure and pay for a Credit Facility and/or a Reserve Account Insurance Policy with respect to all or a portion of the Series 2025 Bonds, the Executive Director is authorized to secure a Credit Facility and/or a Reserve Account Insurance Policy with respect to all or a portion of the Series 2025 Bonds. The Executive Director is authorized to provide for the payment of any premiums for such Credit Facility and/or Reserve Account Insurance Policy from the proceeds of the Series 2025 Bonds. The Chairperson is authorized, after consultation with the General Counsel, to enter into, execute and deliver such agreements as may be necessary to secure such Credit Facility and/or Reserve Account Insurance Policy, the execution and delivery by the Chairperson of any such agreements for and on behalf of the Agency to be conclusive evidence of the Agency's approval of securing such Credit Facility and/or Reserve Account Insurance Policy and of such agreements. Any agreements with any providers of Credit Facility and/or Reserve Account Insurance Policy shall supplement and be in addition to the provisions of the Bond Resolution.

The Series 2025 Bonds shall be payable, with respect to interest, principal and redemption premium, if any, in any coin or currency of the United States of America that is legal tender at the time of such payment. The principal of and redemption premium, if any, on the Series 2025 Bonds shall be payable upon presentation and surrender at the designated office of the Paying Agent. The Series 2025 Bonds shall bear interest from their date as set forth therein, with interest on the Series 2025 Bonds being paid by check or draft drawn upon the Paying Agent and mailed to the registered owners of the Series 2025 Bonds on each Interest Payment Date at the addresses of such registered owners as they appear on the registration books maintained by the Registrar at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding the Interest Payment Date (the "Regular Record Date"), irrespective of any transfer or exchange of such Series 2025 Bonds subsequent to such Regular Record Date and prior to such Interest Payment Date, unless the Agency shall be in default in payment of interest due on such Interest Payment Date; provided, however, that (i) if ownership of Series 2025 Bonds is maintained in a book-entry only system by a securities depository, such payment may be made by automatic funds transfer to the securities depository or its nominee or (ii) if such Series 2025 Bonds are not maintained in a book-entry only system by a securities depository, upon written request of the holder of \$1,000,000 or more in principal amount of Series 2025 Bonds, such payments may be made by wire transfer to the bank and bank account specified in writing by such



holder (such bank being a bank within the continental United States), if such holder has advanced to the Paying Agent the amount necessary to pay the cost of such wire transfer or authorized the Paying Agent to deduct the cost of such wire transfer from the payment due such holder. In the event of any default in the payment of interest, such defaulted interest shall be payable to the persons in whose names such Series 2025 Bonds are registered at the close of business on a special record date for the payment of such defaulted interest as established in accordance with the Original Resolution. Interest on the Series 2025 Bonds shall be calculated on the basis of a 360 day year consisting of twelve 30-day months.

**SECTION 3.** In accordance with the provisions of the Bond Resolution, the Series 2025 Bonds shall be limited obligations of the Agency payable solely from the Pledged Funds which are pledged to the payment thereof in the manner, to the extent and with the priority of application provided in the Bond Resolution, and nothing shall be construed as obligating the Agency or the City to pay the principal, interest and premium, if any, thereon except from the Pledged Funds or as pledging the full faith and credit of the Agency or the City or as obligating the Agency or the City, directly or indirectly or contingently, to levy or pledge any form of taxation whatever therefor.

**SECTION 4.** It is hereby found and determined that due to the character of the Series 2025 Bonds, the complexity of structuring an issue of bonds secured by Trust Fund Revenues, prevailing market conditions, the uncertainty inherent in a competitive bidding process and the recommendations of the Financial Advisor, the negotiated sale of the Series 2025 Bonds is in the best interest of the Agency. The negotiated sale of the Series 2025 Bonds to BofA Securities, Inc. (the "Senior Managing Underwriter") on behalf of itself and TRB Capital Markets, LLC d/b/a Estrada Hinojosa, Jefferies LLC, PNC Capital Markets, LLC and Raymond James & Associates, Inc. (collectively with the Senior Managing Underwriter, the "Underwriters") is hereby authorized at a purchase price (not including original issue premium or original issue discount) of not less than 98% of the aggregate principal amount of the Series 2025 Bonds (the "Minimum Purchase Price") and at a true interest cost rate ("TIC") which will result in total present value debt service savings on the Series 2015A Bonds to be Refunded of not less than 3.00% (the "Minimum PVS"). The Executive Director, after consultation with the Chief Financial Officer and the Financial Advisor, is hereby authorized to award the Series 2025 Bonds to the Underwriters at a purchase price of not less than the Minimum Purchase Price and at a TIC which results in total present value debt service savings on the Series 2015A Bonds to be Refunded of not less than the Minimum PVS. The execution and delivery of the Series 2025 Bond Purchase Agreement (as hereinafter defined) for and on behalf of the Agency by the Chairperson shall be conclusive evidence of the Agency's acceptance of the Underwriters' proposal to purchase the Series 2025 Bonds.

**SECTION 5.** Upon compliance with the requirements of Section 218.385, Florida Statutes, as amended, by the Underwriters, the Chairperson is hereby authorized to execute and deliver a Bond Purchase Agreement for the Series 2025 Bonds (the "Series 2025 Bond Purchase Agreement") for and on behalf of the Agency, in substantially the form presented at the meeting at which this Series 2025 Series Resolution was considered, subject to such changes, modifications, insertions and omissions and such filling-in of blanks therein as may be determined and approved by the Executive Director, after consultation with the Chief Financial Officer and Financial Advisor. The execution of the Series 2025 Bond Purchase Agreement for and on behalf of the Agency by the Chairperson shall be conclusive evidence of the Agency's approval of the Series 2025 Bond Purchase Agreement.

**SECTION 6.** The Series 2025 Bonds shall be executed in the form, including such changes as may be necessary to reflect the terms of the Series 2025 Bonds, and in the manner provided in the Bond Resolution. The Registrar is hereby authorized and directed to authenticate the Series 2025 Bonds and the Executive Director is hereby authorized to cause the Series 2025



Bonds to be delivered to or upon the order of the Underwriters upon payment of the purchase price, as shall be set forth in the Series 2025 Bond Purchase Agreement, and satisfaction of the conditions contained in Section 304(H) of the Original Resolution.

**SECTION 7.** The proposed Preliminary Official Statement (the "Series 2025 Preliminary Official Statement") and Official Statement (the "Series 2025 Official Statement") in connection with the issuance of the Series 2025 Bonds are hereby approved in substantially the form of the Series 2025 Preliminary Official Statement presented at the meeting at which this Series 2025 Series Resolution was considered, subject to such changes, modifications, insertions and omissions and such filling-in of blanks therein as may be determined and approved by the Executive Director, after consultation with the Chief Financial Officer and the General Counsel. The execution of the Series 2025 Official Statement, for and on behalf of the Agency by the Chair shall be conclusive evidence of the Agency's approval of the Series 2025 Preliminary Official Statement and the Series 2025 Official Statement. The distribution of said Series 2025 Preliminary Official Statement and Series 2025 Official Statement in connection with the marketing of the Series 2025 Bonds and the execution and delivery of the Series 2025 Official Statement by the Chairperson and the Executive Director are hereby authorized. The Chairperson or his designee, after consultation with the Chief Financial Officer and the General Counsel, is hereby authorized to make any necessary certifications to the Underwriters regarding a near final or deemed final Series 2025 Preliminary Official Statement or Series 2025 Official Statement, if and to the extent required by Rule 15c2-12 of the United States Securities and Exchange Commission (the "Rule").

**SECTION 8.** The proceeds of the Series 2025 Bonds and, to the extent determined by the Executive Director, amounts on deposit in the Sinking Fund Account allocable to the Series 2015A Bonds to be Refunded and other available moneys of the Agency, if any, shall be applied in accordance with Sections 303(b) and 304(H) of the Original Resolution as set forth in the Series 2025 Escrow Deposit Agreement (as hereinafter defined), to the extent applicable, and a certificate of the Executive Director delivered concurrently with the issuance of the Series 2025 Bonds.

With respect to the Series 2025 Bonds, there is hereby created a separate account designated as the "Series 2025 Cost of Issuance Account" for the deposit of proceeds of the Series 2025 Bonds and any other available moneys of the Agency to be applied to the payment of the costs of issuance and refunding.

In accordance with the provisions of the Bond Resolution, to the extent applicable, there is created pursuant to the Series 2025 Escrow Deposit Agreement a separate Escrow Deposit Trust Fund (as defined in the Series 2025 Escrow Deposit Agreement) to be held by the Escrow Agent (as hereinafter defined), for the deposit of proceeds of the Series 2025 Bonds and any other available moneys of the Agency to be applied as provided in the Series 2025 Escrow Deposit Agreement.

**SECTION 9.** The Series 2025 Bonds are hereby authorized to be issued initially in book-entry form and registered in the name of The Depository Trust Company, New York, New York ("DTC"), or its nominee which will act as securities depository for the Series 2025 Bonds. The Chairperson or the Executive Director is hereby authorized and directed to execute any necessary letters of representations with DTC and, notwithstanding the provisions of the Bond Resolution, to do all other things, comply with all requirements and execute all other such documents as are incidental to such book-entry system. In the event a book-entry system for the Series 2025 Bonds ceases to be in effect, the Series 2025 Bonds shall be issued in fully registered form without coupons.



**SECTION 10.** The refunding, defeasance and redemption of the Series 2015A Bonds to be Refunded is hereby authorized and approved. The Executive Director, after consultation with the Chief Financial Officer and the Financial Advisor, is hereby authorized to determine the Outstanding Series 2015A Bonds which will constitute the Series 2015A Bonds to be Refunded and the Series 2015A Bonds to be Refunded which will be redeemed prior to maturity, all as shall be set forth in the Series 2025 Escrow Deposit Agreement. The Chairperson is hereby authorized to execute and deliver an Escrow Deposit Agreement to provide for the defeasance, payment and redemption of the Series 2015A Bonds to be Refunded (the "Series 2025 Escrow Deposit Agreement"), with U.S. Bank Trust Company, National Association, which is hereby appointed as escrow agent with respect to the Series 2015A Bonds to be Refunded (the "Escrow Agent"), in substantially the form presented at the meeting at which this Series 2025 Series Resolution was considered, subject to such changes, modifications, insertions and omissions and such filling-in of blanks therein as may be determined and approved by the Executive Director, after consultation with the Chief Financial Officer and the General Counsel. The purchase of Defeasance Obligations from the proceeds of the Series 2025 Bonds and any other available moneys in order to provide for the defeasance, payment and redemption of the Series 2015A Bonds to be Refunded is hereby authorized and approved. The execution and delivery of the Series 2025 Escrow Deposit Agreement by the Chairperson shall be conclusive evidence of the Agency's approval of the Outstanding Series 2015A Bonds which will constitute the Series 2015A Bonds to be Refunded, the redemption prior to maturity of any Series 2015A Bonds to be Refunded, the Series 2025 Escrow Deposit Agreement and the purchase of the Defeasance Obligations.

Notwithstanding anything in this Resolution to the contrary, to the extent determined by the Executive Director to be in the best interest of the Agency, after consultation with the Chief Financial Officer and the Financial Advisor, the Agency may elect to refund and redeem the Series 2015A Bonds to be Refunded on the date of issuance and delivery of the Series 2025 Bonds in lieu of depositing proceeds of the Series 2025 Bonds and any other available moneys of the Agency in the Escrow Deposit Trust Fund, as provided in this Section and in Section 8 of this Resolution.

**SECTION 11.** For the benefit of the holders and beneficial owners from time to time of the Series 2025 Bonds, the Agency agrees, in accordance with the Rule, to provide or cause to be provided such annual financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of paragraph (b)(5) of the Rule. In order to describe and specify certain terms of the Agency's continuing disclosure agreement, including provisions for enforcement, amendment and termination, the Executive Director is hereby authorized and directed to enter into, execute and deliver, in the name and on behalf of the Agency, a Disclosure Dissemination Agent Agreement (the "Series 2025 Continuing Disclosure Agreement") with Digital Assurance Certification LLC, which is hereby appointed as disclosure dissemination agent with respect to the Series 2025 Bonds, in substantially the form presented at the meeting at which this Series 2025 Series Resolution was considered, subject to such changes, modifications, insertions and omissions and such filling-in of blanks therein as may be determined and approved by the Executive Director, after consultation with the General Counsel. The execution of the Series 2025 Continuing Disclosure Agreement, for and on behalf of the Agency by the Executive Director, shall be deemed conclusive evidence of the Agency's approval of the Series 2025 Continuing Disclosure Agreement. Notwithstanding any other provisions of the Bond Resolution, including this Series 2025 Series Resolution, any failure by the Agency to comply with any provisions of the Series 2025 Continuing Disclosure Agreement shall not constitute a default under the Bond Resolution and the remedies therefor shall be solely as provided in the Series 2025 Continuing Disclosure Agreement.

The Executive Director is further authorized and directed to establish, or cause to be established, procedures in order to ensure compliance by the Agency with the Series 2025



Continuing Disclosure Agreement, including the timely provision of information and notices. Prior to making any filing in accordance with such agreement, the Executive Director may consult with, as appropriate, the General Counsel or the Agency's bond counsel or disclosure counsel. The Executive Director, acting in the name and on behalf of the Agency, shall be entitled to rely upon any legal advice provided by the General Counsel or the Agency's bond counsel or disclosure counsel in determining whether a filing should be made.

**SECTION 12.** The appointment of U.S. Bank Trust Company, National Association, as Paying Agent and Registrar for the Series 2025 Bonds is hereby confirmed.

**SECTION 13.** The officers, agents and employees of the Agency, the Paying Agent, the Registrar and the Escrow Agent are hereby authorized and directed to do all acts and things required of them by the provisions of the Series 2025 Bonds, the Bond Resolution, the Series 2025 Bond Purchase Agreement, the Series 2025 Escrow Deposit Agreement, the Series 2025 Continuing Disclosure Agreement and this Series 2025 Series Resolution, for the full, punctual and complete performance of all the terms, covenants, provisions and agreements of the Series 2025 Bonds, the Bond Resolution, the Series 2025 Bond Purchase Agreement, the Series 2025 Escrow Deposit Agreement, the Series 2025 Continuing Disclosure Agreement and this Series 2025 Series Resolution.

**SECTION 14.** Nothing in this Series 2025 Series Resolution expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person or entity, other than the Agency, the Paying Agent, the Registrar, the Escrow Agent and the registered owners of the Series 2025 Bonds, any right, remedy or claim under or by reason of this or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Series 2025 Series Resolution contained shall be for the sole and exclusive benefit of the Agency, the Paying Agent, the Registrar, the Escrow Agent and the registered owners of the Series 2025 Bonds, as applicable.

**SECTION 15.** This Series 2025 Series Resolution shall take effect immediately upon its adoption.

**PASSED and ADOPTED** this 21<sup>st</sup> day of May, 2025.

**ATTEST:**

\_\_\_\_\_  
Steven Meiner, Chairperson

\_\_\_\_\_  
Rafael E. Granado, Secretary

**APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION**



\_\_\_\_\_  
Redevelopment Agency  
General Counsel

5/17/2025  
Date



**MIAMI BEACH REDEVELOPMENT AGENCY  
AND  
CITY OF MIAMI BEACH, FLORIDA**

**NOTICE OF PROPOSED ISSUANCE OF MIAMI BEACH REDEVELOPMENT AGENCY TAX  
INCREMENT REVENUE REFUNDING BONDS  
(CITY CENTER/HISTORIC CONVENTION VILLAGE)**

Notice is hereby given in accordance with the provisions of Sections 163.346 and 166.041(3)(a), Florida Statutes, as amended, that the Chairperson and Members of the Miami Beach Redevelopment Agency (the "Agency") and Mayor and City Commission of the City of Miami Beach, Florida (the "City") will, as applicable, consider the adoption of the following resolutions providing for the issuance by the Agency of not to exceed \$267,000,000 principal amount of Miami Beach Redevelopment Agency Tax Increment Revenue Refunding Bonds (City Center/Historic Convention Village), in one or more series, at a meeting to be held on Wednesday, **May 21, 2025, at 10:00 a.m.**, or as soon thereafter as the matter may be heard. The meeting will be held in the City Commission Chamber, 3<sup>rd</sup> Floor, 1700 Convention Center Drive, Miami Beach, Florida, and any interested person may appear at the meeting and be heard with respect to the proposed resolutions. Persons who wish to participate or provide comments virtually may join the webinar at: <https://miamibeachfl-gov.zoom.us/j/81392857671> or via telephone at: 1.305.224.1968 (U.S.) or 888.475.4499 (Toll-Free). Webinar ID: 81392857671#. Persons wanting to speak virtually during the meeting must click the "raise hand" icon if using the Zoom app or press \*9 on the telephone to raise their hand.

Copies of the proposed resolutions may be inspected by the public at the Office of the City Clerk, 1<sup>st</sup> Floor, 1700 Convention Center Drive, Miami Beach, Florida, during regular working hours, 8:30 a.m. to 5:00 p.m., Monday through Friday. Copies are also available for public inspection at: <https://www.miamibeachfl.gov/city-hall/city-clerk/agenda-archive-main-page-2/>.

**AGENCY RESOLUTION**

**10:00 a.m. Public Hearing**

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE BOARD OF THE MIAMI BEACH REDEVELOPMENT AGENCY AUTHORIZING ISSUANCE OF NOT TO EXCEED \$267,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF MIAMI BEACH REDEVELOPMENT AGENCY TAX INCREMENT REVENUE REFUNDING BONDS, SERIES 2025 (CITY CENTER/HISTORIC CONVENTION VILLAGE), FOR THE PURPOSE OF REFUNDING A PORTION OF THE OUTSTANDING SERIES 2015A BONDS, FUNDING ANY NECESSARY DEPOSIT TO THE DEBT SERVICE RESERVE ACCOUNT AND PAYING COSTS OF ISSUANCE AND REFUNDING, ALL PURSUANT TO SECTION 304(H) OF RESOLUTION NO. 619-2015 ADOPTED BY THE AGENCY ON OCTOBER 14, 2015; PROVIDING THAT SAID SERIES 2025 BONDS AND INTEREST THEREON SHALL BE PAYABLE SOLELY FROM PLEDGED FUNDS; PROVIDING CERTAIN DETAILS OF THE SERIES 2025 BONDS; DELEGATING OTHER DETAILS AND MATTERS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2025 BONDS AND THE REFUNDING OF THE SERIES 2015A BONDS TO BE REFUNDED TO THE EXECUTIVE DIRECTOR, INCLUDING WHETHER TO SECURE A CREDIT FACILITY AND/OR A RESERVE ACCOUNT INSURANCE POLICY, WITHIN THE LIMITATIONS AND RESTRICTIONS STATED HEREIN; AUTHORIZING A BOOK-ENTRY REGISTRATION SYSTEM FOR THE SERIES 2025 BONDS; AUTHORIZING THE NEGOTIATED SALE AND AWARD OF THE SERIES 2025 BONDS TO THE UNDERWRITERS WITHIN THE LIMITATIONS AND RESTRICTIONS STATED HEREIN; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; APPROVING THE FORM OF AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE OFFICIAL STATEMENT; PROVIDING FOR THE APPLICATION OF THE PROCEEDS OF THE SERIES 2025 BONDS AND CREATING CERTAIN FUNDS AND SUBACCOUNTS; AUTHORIZING THE REFUNDING, DEFEASANCE AND



REDEMPTION OF THE SERIES 2015A BONDS TO BE REFUNDED; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT AND APPOINTING AN ESCROW AGENT; COVENANTING TO PROVIDE CONTINUING DISCLOSURE IN CONNECTION WITH THE SERIES 2025 BONDS IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT WITH RESPECT THERETO AND APPOINTING A DISCLOSURE DISSEMINATION AGENT; APPOINTING A PAYING AGENT AND REGISTRAR FOR THE SERIES 2025 BONDS; AUTHORIZING OFFICERS AND EMPLOYEES OF THE AGENCY TO TAKE ALL NECESSARY ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2025 BONDS AND THE REFUNDING OF THE SERIES 2015A BONDS TO BE REFUNDED AND OTHER RELATED MATTERS; AND PROVIDING FOR AN EFFECTIVE DATE.

### **CITY RESOLUTION**

#### **10:00 a.m. Public Hearing**

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA AUTHORIZING THE ISSUANCE BY THE MIAMI BEACH REDEVELOPMENT AGENCY OF NOT TO EXCEED \$267,000,000 AGGREGATE PRINCIPAL OF TAX INCREMENT REVENUE REFUNDING BONDS, SERIES 2025 (CITY CENTER/HISTORIC CONVENTION VILLAGE), IN ACCORDANCE WITH THE REQUIREMENTS OF CHAPTER 163, PART III, FLORIDA STATUTES, AS AMENDED; AUTHORIZING OFFICERS AND EMPLOYEES OF THE CITY TO TAKE ALL NECESSARY ACTIONS IN CONNECTION THEREWITH; AND PROVIDING FOR AN EFFECTIVE DATE.

Pursuant to Section 286.0105, Florida Statutes, the Agency and the City hereby advise the public that: if a person decides to appeal any decision made by any board, agency, or commission with respect to any matter considered at its meeting or its hearing, such person must insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the Agency or the City for the introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law.

In accordance with the Americans with Disabilities Act of 1990, persons needing a special accommodation to participate in this proceeding, or to request information on access for persons with disabilities, or to request this publication in an accessible format, or to request sign language interpreters, should call 305.604.2ADA (2232) and select 1 for English or 2 for Spanish; TTY users may call via 711 (Florida Relay Service).

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#### **Parking**

Meeting attendees can park at the City Hall Garage, 1755 Meridian Avenue, Miami Beach, Florida 33139.

Rafael E. Granado, City Clerk  
Miami Beach Redevelopment Agency  
and  
City of Miami Beach, Florida  
[CityClerk@miamibeachfl.gov](mailto:CityClerk@miamibeachfl.gov)  
305.673.7411  
May 4, 2025



[Home \(/global/home.page\)](/global/home.page) > [News & Social Media \(/global/navigation/news-index.page\)](/global/navigation/news-index.page) > Public Notices

## Legal Ads and Public Notices

Share:

**[Public Hearing - Miami Beach Redevelopment Agency And City Of Miami Beach, Florida - Notice Of Proposed Issuance Of Miami Beach Redevelopment Agency Tax Increment Revenue Refunding Bonds \(City Center/Historic Convention Village\) \(/resources/legal-ads/municipalities/miami-beach/05212025-06 RDA FINAL - COUNTY WEBSTE.pdf\)](/resources/legal-ads/municipalities/miami-beach/05212025-06-RDA-FINAL-COUNTY-WEBSTE.pdf)**

**Miami Beach | Publish Date: May 4, 2025**

Notice is hereby given in accordance with the provisions of Sections 163.346 and 166.041(3) (a), Florida Statutes, as amended, that the Chairperson and Members of the Miami Beach Redevelopment Agency (the "Agency") and Mayor and City Commission of the City of Miami Beach, Florida (the "City") will, as applicable, consider the adoption of the following resolutions providing for the issuance by the Agency of not to exceed \$267,000,000 principal amount of Miami Beach Redevelopment Agency Tax Increment Revenue Refunding Bonds (City Center/Historic Convention Village), in one or more series, at a meeting to be held on Wednesday, May 21, 2025, at 10:00 a.m., or as soon thereafter as the matter may be heard. The meeting will be held in the City Commission Chamber, 3rd Floor, 1700 Convention Center Drive, Miami Beach, Florida, and any interested person may appear at the meeting and be heard with respect to the proposed resolutions. Persons who wish to participate or provide comments virtually may join the webinar at: <https://miamibeachfl-gov.zoom.us/j/81392857671> or via telephone at: 1.305.224.1968 (U.S.) or 888.475.4499 (Toll-Free). Webinar ID: 81392857671#. Persons wanting to speak virtually during the meeting must click the "raise hand" icon if using the Zoom app or press \*9 on the telephone to raise their hand.

**[Public Notice - City of Miami Beach Meeting Notices May 12 - 16, 2025 \(/resources/legal-ads/municipalities/miami-beach/02-may12-may162025.pdf\)](/resources/legal-ads/municipalities/miami-beach/02-may12-may162025.pdf)**



FROM PAGE 15NW

HAITIAN

Little Haiti Cultural Complex, 212 NE 59th Terr., Miami; early bird tickets are \$25 and VIP \$85 plus fees. Tickets at eventbrite.

**Haitian Compas Festival All Black Affair** with Kai Kenny Ayiti, Rutsthelle and T-vice. 11 p.m. Friday, May 16, Miami Beach’s M2 Nightclub, 1235 Washington Ave., Miami Beach. Cost is \$60. Purchase tickets at www.Haitiancompas festival.com.

**Miami Haitian Compas Festival.** This year’s 27th annual event features Zafem, Kai, T-Vice, Roody Roodboy, Rutsthelle, Fatima, Ram, Ekip, WID, Team Lobey and more. Plus DJ Nicky Mixx, DJ Bullet, DJ Heavy and others. Prices range from \$80 for general admission

to \$180; VIP Packages for the weekend also included for upwards of \$4,000 and include 12 VIP Passes and 4 Bottles of choice. Saturday, May 17 at NOMI Village, 12351 NW Seventh Ave., North Miami. For tickets go to www.Haitiancompas festival.com; 954-708-6849.

**Marlins Haitian Heritage Game:** Haitian-born DJ Michael Brun, a Grammy winning Platinum selling producer, will throw out the game’s first pitch at the Miami Marlins game on Haitian Flag Day. 1:40 p.m.-4 p.m. Sunday, May 18, LoanDepot Park, 501 Marlins Way, Miami.

**Fete Sur Yacht-Haitian Flag Weekend:** Five luxury yachts will set sail in celebration of Haiti’s flag. Attendees will enjoy champagne toasts, music and appetizers. Boarding starts at 11 a.m. and ships return at 5 p.m., Sunday,

May 18. Cost is \$300 and tickets can be purchased on eventbrite; 786-970-7403 or MajesticGroup Events@gmail.com.

**Haitian Compas Festival All White Party** and official Haitian Compas Festival Close Out party; Mizik Mizik’s 38th anniversary, 10 p.m. Sunday, May 19. M2 NightClub, 1235 Washington Ave., Miami Beach. Cost is \$50.

**PAMM Art Storytime: Fanmi Pap Janm Pedi, A Celebration of Haitian Heritage:** Visitors will enjoy folklore storytelling of an original story by a local author/illustrator. The event also features performances and vendors. 11 a.m. to 12:30 p.m. Saturday, May 24. Perez Art Museum Miami, 1103 Biscayne Blvd., Miami.

*Jacqueline Charles:  
305-376-2616,  
@jacquiecharles*



LEGAL NOTICE

PUBLIC HEARING

COMPREHENSIVE PLAN LAND USE MAP AMENDMENT

On Wednesday, May 14th, 2025, at 6:00 PM. in the 3rd floor Council Chambers of City Hall at 501 Palm Avenue, the Hialeah Planning and Zoning Board, the Local Planning Agency, will hold a Public Hearing on One (1) owner-initiated amendment to the Hialeah Comprehensive Plan, which is a Small-Scale Amendments in accordance with Section 98-102 of the Code of Ordinances of the City of Hialeah, and Chapters 163.3184 and 163.3187, Florida Statutes.

The purpose of this hearing is to give the applicant an opportunity to justify their requests, the Planning Division of the Community Development Department to present a recommendation on the application, and to provide an opportunity for the public to ask questions and make comments regarding the amendment.

1 Small Scale Map Amendment from Low-Density Residential to Commercial.  
Location: 841 East 24th Street, Hialeah, Florida.  
Zoned: R-1 (One-Family District)

Information on the application can be obtained at the Hialeah Planning & Zoning Division, 2nd Floor – Hialeah City Hall, 501 Palm Avenue, or by calling (305) 883-8075 or (305) 883-8008 between 7:30 A.M. – 11:30 A.M. and 12:30 P.M. – 3:30 P.M., Monday through Friday.

AT THE CONCLUSION OF THE ITEM, A RECOMMENDATION FOR APPROVAL OR DENIAL WILL BE MADE AND FORWARDED TO THE HIALEAH CITY COUNCIL FOR CONSIDERATION AT ITS PUBLIC MEETINGS OF TUESDAY, MAY 27TH, 2025, AND TUESDAY, JUNE 10TH, 2025.

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT OF 1990, PERSONS NEEDING A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT THE PLANNING DIVISION BETWEEN 7:30 – 11:30 A.M. AND 12:30 P.M. – 3:30 P.M., MONDAY THROUGH FRIDAY, NO LATER THAN SEVEN DAYS PRIOR TO THE PROCEEDING. TELEPHONE (305) 883-8075 FOR ASSISTANCE; IF HEARING IMPAIRED, TELEPHONE THE FLORIDA RELAY SERVICE NUMBERS, (800) 955-8771 (TDD) OR (800) 955-8770 (VOICE), FOR ASSISTANCE.

HIALEAH PLANNING & ZONING DIVISION

MIAMI BEACH REDEVELOPMENT AGENCY

AND

CITY OF MIAMI BEACH, FLORIDA

NOTICE OF PROPOSED ISSUANCE OF MIAMI BEACH REDEVELOPMENT AGENCY TAX INCREMENT

REVENUE REFUNDING BONDS

(CITY CENTER/HISTORIC CONVENTION VILLAGE)

Notice is hereby given in accordance with the provisions of Sections 163.346 and 166.041(3)(a), Florida Statutes, as amended, that the Chairperson and Members of the Miami Beach Redevelopment Agency (the “Agency”) and Mayor and City Commission of the City of Miami Beach, Florida (the “City”) will, as applicable, consider the adoption of the following resolutions providing for the issuance by the Agency of not to exceed \$267,000,000 principal amount of Miami Beach Redevelopment Agency Tax Increment Revenue Refunding Bonds (City Center/Historic Convention Village), in one or more series, at a meeting to be held on Wednesday, **May 21, 2025, at 10:00 a.m.**, or as soon thereafter as the matter may be heard. The meeting will be held in the City Commission Chamber, 3rd Floor, 1700 Convention Center Drive, Miami Beach, Florida, and any interested person may appear at the meeting and be heard with respect to the proposed resolutions. Persons who wish to participate or provide comments virtually may join the webinar at: <https://miamibeachfl-gov.zoom.us/j/81392857671> or via telephone at: 1.305.224.1968 (U.S.) or 888.475.4499 (Toll-Free). Webinar ID: 81392857671#. Persons wanting to speak virtually during the meeting must click the “raise hand” icon if using the Zoom app or press \*9 on the telephone to raise their hand.

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AGENCY RESOLUTION

10:00 a.m. Public Hearing

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE BOARD OF THE MIAMI BEACH REDEVELOPMENT AGENCY AUTHORIZING ISSUANCE OF NOT TO EXCEED \$267,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF MIAMI BEACH REDEVELOPMENT AGENCY TAX INCREMENT REVENUE REFUNDING BONDS, SERIES 2025 (CITY CENTER/HISTORIC CONVENTION VILLAGE), FOR THE PURPOSE OF REFUNDING A PORTION OF THE OUTSTANDING SERIES 2015A BONDS, FUNDING ANY NECESSARY DEPOSIT TO THE DEBT SERVICE RESERVE ACCOUNT AND PAYING COSTS OF ISSUANCE AND REFUNDING, ALL PURSUANT TO SECTION 304(H) OF RESOLUTION NO. 619-2015 ADOPTED BY THE AGENCY ON OCTOBER 14, 2015; PROVIDING THAT SAID SERIES 2025 BONDS AND INTEREST THEREON SHALL BE PAYABLE SOLELY FROM PLEDGED FUNDS; PROVIDING CERTAIN DETAILS OF THE SERIES 2025 BONDS; DELEGATING OTHER DETAILS AND MATTERS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2025 BONDS AND THE REFUNDING OF THE SERIES 2015A BONDS TO BE REFUNDED TO THE EXECUTIVE DIRECTOR, INCLUDING WHETHER TO SECURE A CREDIT FACILITY AND/OR A RESERVE ACCOUNT INSURANCE POLICY, WITHIN THE LIMITATIONS AND RESTRICTIONS STATED HEREIN; AUTHORIZING A BOOK-ENTRY REGISTRATION SYSTEM FOR THE SERIES 2025 BONDS; AUTHORIZING THE NEGOTIATED SALE AND AWARD OF THE SERIES 2025 BONDS TO THE UNDERWRITERS WITHIN THE LIMITATIONS AND RESTRICTIONS STATED HEREIN; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; APPROVING THE FORM OF AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE OFFICIAL STATEMENT; PROVIDING FOR THE APPLICATION OF THE PROCEEDS OF THE SERIES 2025 BONDS AND CREATING CERTAIN FUNDS AND SUBACCOUNTS; AUTHORIZING THE REFUNDING, DEFEASANCE AND REDEMPTION OF THE SERIES 2015A BONDS TO BE REFUNDED; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT AND APPOINTING AN ESCROW AGENT; COVENANTING TO PROVIDE CONTINUING DISCLOSURE IN CONNECTION WITH THE SERIES 2025 BONDS IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT WITH RESPECT THERETO AND APPOINTING A DISCLOSURE DISSEMINATION AGENT; APPOINTING A PAYING AGENT AND REGISTRAR FOR THE SERIES 2025 BONDS; AUTHORIZING OFFICERS AND EMPLOYEES OF THE AGENCY TO TAKE ALL NECESSARY ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE SERIES 2025 BONDS AND THE REFUNDING OF THE SERIES 2015A BONDS TO BE REFUNDED AND OTHER RELATED MATTERS; AND PROVIDING FOR AN EFFECTIVE DATE.

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Rafael E. Granado, City Clerk  
Miami Beach Redevelopment Agency  
and  
City of Miami Beach, Florida  
[CityClerk@miamibeachfl.gov](mailto:CityClerk@miamibeachfl.gov)  
305.673.7411  
May 4, 2025

AD: 05212025-06 RDA