

R7 X A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, DIRECTING THE CITY ADMINISTRATION TO INCREASE THE BUDGET LINE ITEM FOR THE JOB CREATION INCENTIVE PROGRAM BY \$400,000 IN THE FY 2026 BUDGET TO ATTRACT NEW BUSINESSES TO THE CITY.

Applicable Area:

MIAMI BEACH

COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: City Attorney Ricardo J. Dopico

DATE: May 21, 2025

TITLE: A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, DIRECTING THE CITY ADMINISTRATION TO INCREASE THE BUDGET LINE ITEM FOR THE JOB CREATION INCENTIVE PROGRAM BY \$400,000 IN THE FY 2026 BUDGET TO ATTRACT NEW BUSINESSES TO THE CITY.

RECOMMENDATION

BACKGROUND/HISTORY

ANALYSIS

The attached Resolution was prepared at the request of the sponsor, Commissioner Joseph Magazine.

FISCAL IMPACT STATEMENT

The fiscal impact of this measure is \$400,000.

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

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

City Attorney

Sponsor(s)

Commissioner Joseph Magazine

Co-sponsor(s)

Condensed Title

Funding Increase, Job Creation Incentive Program. (Magazine) CA

Previous Action (For City Clerk Use Only)

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, DIRECTING THE CITY ADMINISTRATION TO INCREASE THE BUDGET LINE ITEM FOR THE JOB CREATION PROGRAM BY \$400,000 IN THE FY 2026 BUDGET TO ATTRACT NEW BUSINESSES TO THE CITY.

WHEREAS, the City of Miami Beach, through its Economic Development Department, currently administers a number of incentive programs designed to encourage business attraction, retention, and expansion, including the Commercial Lease Subsidy (CLS) Pilot Program, the Job Creation Incentive Program, and the Parking Incentive Program; and

WHEREAS, while these programs have had a measure of success, they do not yet match the scale or competitiveness of incentive offerings in other municipalities throughout South Florida and the state, which increasingly compete for high-wage, high-value employers; and

WHEREAS, the diversification of the City's economy beyond hospitality and events by attracting technology firms, financial services, healthcare, and other knowledge-based industries that offer high-paying jobs to residents is of paramount importance to the long-term prosperity of the City; and

WHEREAS, the Mayor and City Commission desire to take bold action and position Miami Beach as a regional and national leader in business attraction by modernizing and expanding economic incentive offerings to match or exceed those of peer cities, including more competitive financial incentives for job creation; and

WHEREAS, the Fiscal Year 2026 budget process will begin with the Commission Budget Retreat on May 27, 2025, and presents a timely and strategic opportunity to evaluate and fund potential enhancements to the City's business attraction tools; and

WHEREAS, the amounts offered to new businesses that create jobs in the City of Miami Beach pursuant to the City's current Job Creation Incentive Program ("JCIP") is significantly below what is available in neighboring South Florida cities; and

WHEREAS, the JCIP should be modified to include an incentive for employers who create a minimum of 20 new jobs in Miami Beach equal to \$2,500 per employee for employees earning over 120% of Miami Beach's median income (i.e. currently \$85,000, which is 200% of the Miami-Dade County median income) with a cap of \$200,000 per year for up to four (4) years for a single new business; and

WHEREAS, increasing the line item for the JCIP in the FY 2026 budget would enable the City to test this enhanced program by allowing for up to two (2) new businesses to participate commencing in FY 2026; and

WHEREAS, it is the intent of the Mayor and City Commission to ensure that the City is not only known for the quality of life it offers, but also for its commitment to welcoming and supporting innovative businesses that create lasting economic value for the community.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City Commission hereby direct the City Administration to increase the budget line item for the job creation incentive program by \$400,000 in the FY 2026 budget to attract new businesses to the City.

PASSED and ADOPTED this ____ day of _____, 2025.

ATTEST:

Steven Meiner, Mayor

Rafael E. Granado, City Clerk

(Sponsored by Commissioner Joseph Magazine)

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



City Attorney

5/14/2025

Date