

NB 5. DISCUSS THE CREATION OF LEASING INCENTIVES FOR OWNERS OF
VACANT COMMERCIAL PROPERTIES
Applicable Area:

C4 K REFERRAL TO THE FINANCE AND ECONOMIC RESILIENCY COMMITTEE TO
DISCUSS THE POSSIBLE CREATION OF INCENTIVES FOR OWNERS OF
VACANT COMMERCIAL PROPERTIES TO LEASE VACANT SPACES.

Applicable Area:



COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: Mayor Steven Meiner
Commissioner Alex Fernandez
Commissioner Kristen Rosen Gonzalez

DATE: July 24, 2024

TITLE: REFERRAL TO THE FINANCE AND ECONOMIC RESILIENCY COMMITTEE TO DISCUSS THE POSSIBLE CREATION OF INCENTIVES FOR OWNERS OF VACANT COMMERCIAL PROPERTIES TO LEASE VACANT SPACES.

RECOMMENDATION

BACKGROUND/HISTORY

ANALYSIS

Please place on the July 24, 2024 agenda a referral to the Finance and Economic Resiliency Committee (the "Committee") to discuss the creation of incentives for the owners of vacant commercial properties to lease their vacant spaces.

Vacant buildings have an adverse effect on surrounding areas because they are typically untended and undermaintained, making an area look less attractive. Vacant buildings can also attract loitering and other criminal activities and negatively alter the character of communities and commercial corridors, oftentimes straining the resources of local police, fire and building departments.

The City's Economic Development Department has implemented a series of incentive programs to encourage new or expanding businesses in certain industries that will help diversify the City's economy, while increasing the number of quality, high-wage jobs in the City. One of the incentive programs offers expedited plan review, and another provides financial incentives to activate commercial properties with arts and culture uses. The sponsors of the item would like for the Economic Development Department to present ideas for discussion among members of the Committee to create appropriate incentives for the owners of vacant commercial properties. In addition, the Administration should present data regarding vacant properties in the City's commercial corridors to inform the discussion.

FISCAL IMPACT STATEMENT

N/A

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)

Mayor Steven Meiner
Commissioner Alex Fernandez
Commissioner Kristen Rosen Gonzalez

Co-sponsor(s)

Commissioner Tanya K. Bhatt

Condensed Title

Ref. FERC - Incentives for Vacant Commercial Property Owners to Lease their Property.
(Meiner/Fernandez/Rosen Gonzalez/Bhatt) CA