

MEMORANDUM

Agenda Item No. 8(G)(1)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: September 4, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving the Fiscal
Year 2023-2024 budget for the
Naranja Lakes Community
Redevelopment Agency and the
Naranja Lakes Community
Redevelopment Area in the total
amount of \$26,911,174.00

The accompanying resolution was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Commissioner Kionne L. McGhee.



Geri Bonzon-Keenan
County Attorney

GBK/jp

MDC001

Memorandum



Date: September 4, 2024

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava *Daniella Levine Cava*
Mayor

Subject: Naranja Lakes Community Redevelopment Agency FY 2023-24 Budget

Executive Summary

As required by the Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County), and the Naranja Lakes Community Redevelopment Agency (Agency), the Board of County Commissioners (Board), as the governing body of all community redevelopment agencies in the County, is required to approve annual budgets of such community redevelopment agencies and any amendments to the budgets. This item seeks approval of the fiscal year (FY) 2023-24 budget for the Agency and the Naranja Lakes Community Redevelopment Area (redevelopment area) in the total amount of \$26,911,174.

Recommendation

It is recommended that the Board adopt the attached resolution approving the Agency's FY 2023-24 budget for the redevelopment area in the amount of \$26,911,174. The Board must approve the Agency's budget prior to the Agency expending any funds as required by the interlocal between the County and the Agency.

Scope of Agenda Item

The redevelopment area is located within County Commission Districts 8 and 9, which are represented by Commissioner Danielle Cohen Higgins and Commissioner Kionne L. McGhee, respectively. Most of the redevelopment area lies within County Commission District 8.

Fiscal Impact / Funding Source

The Agency's revenue source is tax increment financing (TIF), which is generated through the incremental growth of ad valorem revenues beyond an established base year, as defined in Section 163.387, Florida Statutes. For FY 2023-24, the County TIF payment into the Agency's redevelopment trust fund (trust fund) is \$6,201,503 and the unincorporated municipal service area (UMSA) TIF payment into the trust fund is \$2,588,604. The County will continue to make annual payments to the Agency based on each year's growth of ad valorem revenues over the base year through 2033 when the Agency and redevelopment area sunset.

Delegation of Authority

This item does not delegate any authority to the County Mayor or County Mayor's designee.

Track Record / Monitor

This item does not provide for contracting with any specific entity. The resolution approves the Agency's and the redevelopment area's FY 2023-24 budget.

Background

On July 21, 1998, the Board adopted Resolution No. R-847-98, declaring a geographical redevelopment area in south Miami-Dade County as slum and blight. The Agency was created by the Board pursuant to Ordinance No. 02-216 adopted on October 22, 2002. The ordinance also appointed the Agency's board of commissioners and delegated the power to the Agency to prepare a Redevelopment Plan (plan). On May 6, 2003, the Board adopted Resolution No. R-418-03, approving the plan, and funded the plan by adopting Ordinance No. 03-106, which created the trust fund for the Agency and the redevelopment area. Resolution No. R-855-03, adopted by the Board on July 22, 2003, approved the interlocal granting the Agency certain

redevelopment powers. On March 8, 2016, the Board adopted Resolution No. R-187-16 accepting the Finding of Necessity Study which declared an area of 3,060 acres as slum and blight. On January 23, 2018, the Board also adopted Resolution No. R-13-18, amending the Plan, which expanded the Area, defined general redevelopment strategies for the new and existing Area, and approved the First Amendment to the Interlocal. On April 9, 2019, the Board adopted Resolution No. R-350-19 correcting the boundary description of the expanded redevelopment area described in Resolutions No. R-187-16, R-13-18, and the first amendment to the interlocal. The first amendment to the interlocal included a provision that requires the Agency to set aside a portion of funding from the expanded redevelopment area for Strategic Miami Rapid Transit (SMART) projects in the Area.

Fiscal Year 2023-24 Budget

On February 27, 2024, the Agency's FY 2023-24 budget of \$26,911,174 was approved by the Agency through Resolution No. CRA-01-2024, which is attached to this memorandum as Attachment A and is incorporated herein by reference. The budget includes \$6,201,503 in County TIF, \$2,588,604 in UMSA TIF, \$17,821,067 in projected carryover, and \$300,000 in projected interest earnings.

Administrative expenditures total \$260,000, which include direct County support (\$200,000); audits (\$40,000); travel, educational seminars & conferences (\$5,000); advertising & notices (\$5,000); printing & publishing (\$5,000); and other administrative expenses (\$5,000). Administrative costs represent approximately 1 percent of total funds contemplated to be spent in this budget, excluding the 1.5 percent County administrative charge (\$131,852).

Operating expenses total \$25,850,604 including:

- \$10,000,000 for major development project planning;
- \$5,000,000 for committed development funding with Redland Market Village Apartments, LLC;
- \$3,000,000 for commercial improvement grants;
- \$3,000,000 for housing projects;
- \$2,666,604 for SMART Plan Projects reserve;
- \$600,000 for innovative community policing and security;
- \$379,000 for debt service loan payment;
- \$200,000 for professional contractual services of an Economic Development Coordinator;
- \$200,000 for business development and job creation initiatives;
- \$200,000 for professional contractual services to amend the redevelopment plan;
- \$200,000 for professional contractual services of a Grant Administrator;
- \$150,000 for transportation, infrastructure, and landscape enhancement;
- \$90,000 for outreach and strategic redevelopment initiatives;
- \$90,000 for community building operations, maintenance, and insurance;
- \$50,000 for legal services
- \$15,000 for procurement services to be provided by the County's Strategic Procurement Department;
- \$5,000 for memberships and fees
- \$5,000 for grant web-based software

The budget also includes a contingency reserve of \$668,718.

All expenditures are detailed in Attachment 1 to the resolution.

Attachment



Carladenise Edwards
Chief Administrative Officer

RESOLUTION NO. CRA-01-2024

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE NARANJA LAKES COMMUNITY REDEVELOPMENT AGENCY (AGENCY) APPROVING THE AGENCY'S AND THE NARANJA LAKES COMMUNITY REDEVELOPMENT AREA'S BUDGET FOR FISCAL YEAR 2023-24 TOTALING \$26,911,174.00; AND AUTHORIZING THE EXECUTIVE DIRECTOR OR EXECUTIVE DIRECTOR'S DESIGNEE TO SUBMIT THE BUDGET TO THE MIAMI-DADE BOARD OF COUNTY COMMISSIONERS FOR APPROVAL; AND APPROVING AN EFFECTIVE DATE

WHEREAS, the Board of the Naranja Lakes Community Redevelopment Agency (the "Board") desires to approve the fiscal year 2023-24 budget for the Agency and the Naranja Lakes Community Redevelopment Area (the "Area") totaling \$26,911,174 in the form attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the Redevelopment Plan, Interlocal Agreement and Chapter 163, Part III, Florida Statutes; and

WHEREAS, this Board directs staff to transmit the Agency's fiscal year 2023-24 budget to the Miami-Dade County Board of County Commissioners for review and approval,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE NARANJA LAKES COMMUNITY REDEVELOPMENT AGENCY, that:

Section 1. The recitals in the whereas clauses are true and correct, and incorporated in this resolution by reference.

Section 2. This Board approves the Naranja Lakes Redevelopment Agency's and the Naranja Lakes Community Redevelopment Area's budget for Fiscal Year 2023-24 totaling \$26,911,174.00, in the form attached hereto as Exhibit 1.

Section 3. This Board hereby authorizes the Executive Director or Executive Director's designee to submit the budget approved herein to the Miami-Dade County Board of County Commissioners ("County Commission") for approval, and to make any necessary adjustments to the budget to account for any corrections due to the carryover for the budget and final action by the County Commission on the County's final budget.

Section 4. This resolution shall take effect immediately upon approval.

The foregoing resolution was offered by Stuart Archer, who moved its adoption. The motion was seconded by Derek Sippio and upon being put to a vote, the vote was as follows:

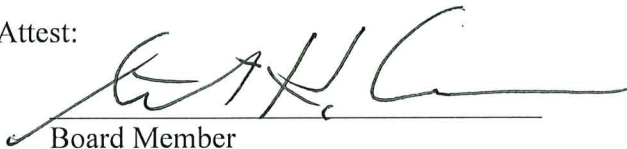
Kenneth Forbes, Chair	<u>YES</u>	Derrick Lordeus	<u>YES</u>
Stuart Archer, Vice Chair	<u>YES</u>	Cornelius "Neil" Shiver	<u>YES</u>
Erick Caceres	<u>ABSENT</u>		
Danny Olgetree	<u>ABSENT</u>		
Derek Sippio	<u>YES</u>		

The Chairperson thereupon declared the resolution duly passed and adopted this 27th day of February 2024.

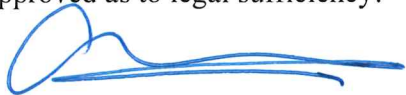
**NARANJA LAKES COMMUNITY
REDEVELOPMENT AGENCY AND
ITS BOARD OF COMMISSIONERS**

By: 

Kenneth Forbes, Chair

Attest: 
Board Member

Approved as to legal sufficiency:



Taylor English Duma LLP, CRA Attorney
Steven W. Zelkowitz, Attorney



MEMORANDUM
(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: September 4, 2024

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(G)(1)

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of social equity required
- Ordinance creating a new board requires detailed County Mayor's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor

Agenda Item No. 8(G)(1)

Veto _____

9-4-24

Override _____

RESOLUTION NO. _____

RESOLUTION APPROVING THE FISCAL YEAR 2023-2024 BUDGET FOR THE NARANJA LAKES COMMUNITY REDEVELOPMENT AGENCY AND THE NARANJA LAKES COMMUNITY REDEVELOPMENT AREA IN THE TOTAL AMOUNT OF \$26,911,174.00

WHEREAS, the Interlocal Cooperation Agreement (“interlocal”) between Miami-Dade County, Florida (“County”) and the Naranja Lakes Community Redevelopment Agency (“Agency”), and section 163.387, Florida Statutes, require the Agency to transmit its adopted annual budget to this Board for approval; and

WHEREAS, the Agency has adopted its Fiscal Year 2023-2024 budget for the Naranja Lakes Redevelopment Area (“redevelopment area”) through Resolution No. CRA-01-2024; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the redevelopment plan, interlocal agreement and chapter 163, part III, Florida Statutes; and

WHEREAS, this Board desires to approve the Fiscal Year 2023-2024 budget in the total amount of \$26,911,174.00 for the Agency and the redevelopment area; and

WHEREAS, this Board desires to accomplish the purpose outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The matters contained in the foregoing recitals are incorporated in this resolution by reference.

Section 2. This Board approves the Fiscal Year 2023-2024 budget for the Naranja Lakes Community Redevelopment Agency and the Naranja Lakes Community Redevelopment Area in the total amount of \$26,911,174.00, in substantially the form attached hereto as Attachment “1” and incorporated herein by reference.

The foregoing resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

- | | |
|----------------------------------|----------------------|
| Oliver G. Gilbert, III, Chairman | |
| Anthony Rodríguez, Vice Chairman | |
| Marleine Bastien | Juan Carlos Bermudez |
| Kevin Marino Cabrera | Sen. René García |
| Roberto J. Gonzalez | Keon Hardemon |
| Danielle Cohen Higgins | Eileen Higgins |
| Kionne L. McGhee | Raquel A. Regalado |
| Micky Steinberg | |

The Chairperson thereupon declared this resolution duly passed and adopted this 4th day of September, 2024. This resolution shall become upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Richard Appleton

Naranja Lakes Community Redevelopment Agency

**FISCAL YEAR 2022-23 PROJECTED END OF YEAR EXPENDITURES
FISCAL YEAR 2023-24 PROPOSED BUDGET**

	FY 2021-22 ACTUAL BUDGET 09-30-22	FY 2022-23 ADOPTED BUDGET 518-23	R- FY 2022-23 ACTUAL BUDGET 09-30-23	FY 2023-24 PROPOSED BUDGET
REVENUES				
Carryover	8,275,318	11,902,545	11,062,629	17,821,067
TIF Revenues - Original Area				
UMSA Tax Increment Revenue	690,074	789,794	789,794	1,002,007
County Tax Increment Revenue	1,670,128	1,911,475	1,911,475	2,400,421
TIF Revenues - Expanded Area				
UMSA Tax Increment Revenue	741,656	1,235,988	1,235,988	1,586,597
County Tax Increment Revenue	1,794,965	2,991,363	2,991,363	3,801,082
Interest	51,511	30,000	506,540	300,000
Revenue Total	13,223,652	18,861,165	18,497,789	26,911,174
EXPENDITURES				
Administrative Expenses				
Audit	25,242	26,000	23,750	40,000
Advertising and Notices	-	5,000	-	5,000
Printing & Publishing	-	5,000	-	5,000
Travel	-	5,000	-	5,000
Other Administrative Expenses	-	5,000	-	5,000
Direct County Support	150,000	175,000	175,000	200,000
Subtotal Administrative Expenses	175,242	221,000	198,750	260,000
County Administrative Charge (1.5%)	73,452	103,929	103,929	131,852
(A) Subtotal Admin and Admin Charge	248,694	324,929	302,679	391,852
Operating Expenses				
F.R.A. Membership and State Fee	2,670	5,000	2,670	5,000
Contractual Services (Economic Dev. Coord.)	-	100,000	-	200,000
Legal Services	9,438	50,000	29,193	50,000
Procurement Services				15,000
Community Policing and Security	366,285	400,000	62,282	600,000
Business Development/Job Creation	-	200,000	-	200,000
Contractual Services (Redevelopment Plan)				200,000
Outreach & Strategic Redevelopment Initiatives	79,800	150,000	79,800	90,000
Commercial Improvement Grants	-	1,000,000	-	3,000,000
Housing Projects	-	1,000,000	-	3,000,000
Contractual Services (Grant Coordinator)	-	100,000	-	200,000
Grant Web-based Software	-	3,000	875	5,000
Major Development Project Planning	-	10,000,000	-	10,000,000
Committed Development Funding (Redland Market Village)				5,000,000
Community Center Building	39,472	50,000	52,998	60,000
Insurance	17,177	20,000	21,226	30,000
Debt Payments	556,000	379,000	125,000	379,000
Transportation / Infrastructure / Landscape Enhancement	1,572	150,000	-	150,000
Smart Plan Projects Reserve *	-	1,716,333	-	2,666,604
Reserves	-	3,212,903	-	668,718
(B) Subtotal Operating Expenses & Reserves	1,072,414	18,536,236	374,043	26,519,322
Expenditures Total (A+B)	1,321,107	18,861,165	676,722	26,911,174
Revenues Less Expenditures Total	11,902,545	0	17,821,067	0



Proposed Fiscal Year 2023-2024 Budget

Introduction

On July 21, 1998, the Board of County Commissioners (Board) adopted Resolution R-847-98, declaring a geographical area in south Miami-Dade County as slum and blight. The Naranja Lakes Community Redevelopment Agency (CRA) was created by the Board pursuant to Ordinance No. 02-216 adopted on October 22, 2002, appointing its board members, and delegating the power to prepare a Redevelopment Plan (Plan), subject to Board approval, to address slum and blight in the redevelopment area. The interlocal agreement granting the CRA certain redevelopment powers was approved by Resolution R-855-03 on July 22, 2003. The Redevelopment Plan was adopted pursuant to Resolution R-418-03 on May 6, 2003, as well as the Trust Fund to finance the CRA's redevelopment initiatives.

The CRA Plan included as its Primary Redevelopment Project (Project) the development of approximately 210 acres, known as the Mandarin Lakes development. The Mandarin Lakes development is the County's first Traditional Neighborhood Development (TND) project. The County facilitated loans to the CRA that were used to fund certain infrastructure improvements, such as roadways, streetscape, landscape, recreational grounds with gazebos, and a Community Center. Phase I of the Project was completed in Fiscal Year 2010-11. Mandarin Lakes has spurred residential life and landscape beauty in an area that was in ruins after Hurricane Andrew. The Mandarin Lakes project has been critical to the creation of meaningful tax increment to address slum and blight in the entire redevelopment area.

On March 8, 2016, the Board adopted Resolution R-187-16 declaring an area adjacent to the Naranja Lakes CRA area to be a slum or blighted and authorizing the CRA to prepare an amendment to its Redevelopment Plan for both, the existing and the proposed expanded area. In January 2018, the Board adopted Resolution R-13-18 approving the First Amendment to the Interlocal Cooperation Agreement between the County and the CRA and approving the Amendment to the Redevelopment Plan. On April 11, 2018, the CRA executed the First Amendment to the Interlocal Agreement. On April 9, 2019, the Board adopted Resolution No. R-350-19 correcting the boundary description of the expanded redevelopment area described in Resolutions No. R-187-16, R-13-18, and the First Amendment to the Interlocal Agreement. The expanded CRA boundaries include County Commission District 8 and 9 and

are generally bounded on the North by SW 232nd Street from the Urban Development Boundary (UDB) to SW 122nd Avenue, on the West by the UDB, on the South by SW 296th Street, and on the East by the Florida Turnpike following SW 296th Street to SW 127th Avenue to SW 248th Street to SW 122nd Avenue. The expansion area is approximately 3,060 acres, the original area is 1,247 acres for a total CRA Area of 4,307 acres, which is equivalent to 6.73 square miles.

Goals, Tax Base Growth and Fiscal Year 2023-2024 Proposed Budget

The CRA goals continue to be the expansion of the property values within the redevelopment area, to provide enhanced safety to the area residents in the form of Innovative Community Policing, and to find opportunities to improve the physical quality of life for the businesses and residents of the Area in accordance with the Plan. The Redevelopment Area has experienced healthy growth in taxable values. For Fiscal Year 2023-24, the Area taxable value increased 21 percent over the 2022 Preliminary Roll for the original area and 17 percent growth for the expansion area. Overall, the Area increased 18 percent as noted in the table below.

Area	2022 Roll	2023 Roll	Increase	Percent Increase
Original Area	570,757,027	693,051,233	122,294,206	21 Percent
Expansion Area	1,180,851,016	1,378,299,958	197,448,942	17 Percent
TOTAL	1,751,608,043	2,071,351,191	319,743,148	18 Percent

Additionally, the redevelopment area’s original \$131.2 million taxable value has increased approximately 428% to \$561.7 million, since the CRA’s inception in 2002. Fiscal Year 2023-24 is the sixth year in which the expansion area increment is measured. The 2017 base year of \$493.5 million taxable value for the expansion area increased to \$884.7 million, representing an approximately 179% increase.

Fiscal Year 2023-2024

Administrative Expenses - \$260,000

1. Direct County Support (\$200,000)

This line item covers expenses incurred by the County’s Office of Management and Budget relating to coordinating the day-to-day operations of the CRA, including preparing meeting agendas, overseeing the CRA’s Trust Fund, processing invoices and coordinating with County Departments to implement the CRA’s initiatives.

2. Advertising, Printing, Mail Services, and Travel (\$20,000)

Expenses relating to advertisement seeking proposals for CRA annual initiatives, printing and mail services. Travel to conferences and events geared towards economic development and access to investors and developers to market the Naranja Lakes corridor.

3. Audit (\$40,000)

External audit to determine compliance with Sections 163.387(6) and (7), Florida Statutes, Redevelopment Trust Fund.

County Administrative Charge - \$131,852

1. County Administrative Charge (\$131,852)

The Interlocal Agreement between the CRA and the County requires the CRA to pay the County a 1.5 percent fee of County's tax increment contribution.

Note: Administrative expenditures, excluding the 1.5 percent County Administrative Charge, total \$260,000 and represent three percent of the County's payments of \$8,790,107 tax increment revenues, which satisfies the 20 percent administrative cap required by the Interlocal Agreement.

Operating Expenses - \$25,550,604

1. Membership and State Fee (\$5,000)

Required State of Florida Special District fee and annual membership dues to the Florida Redevelopment Association, International Council of Shopping Centers (ICSC), other economic development associations and affordable housing associations.

2. Contractual Services (\$200,000)

For contracting professional services of an Economic Development Coordinator to assist with prioritizing the Agency's economic and redevelopment mission, initiatives, and implementation of the Area's redevelopment plan; including conducting economic development and market analysis for the redevelopment area and proactively engaging with developers seeking Agency funding to ensure proposed project meet Agency's guidelines for potential funding and redevelopment partnership.

3. Legal Services (\$50,000)

The CRA receives legal representation from the law firm Taylor English Duma, LLP. The CRA Attorney reviews and/or prepares CRA documents, resolutions, contracts, and represents the CRA in numerous meetings with County staff.

4. Procurement Services (\$15,000)

The Agency's interlocal agreement requires that the Agency adopts procurement requirements established by Miami-Dade County. This allocation provides for the services of the County's Strategic Procurement Department to issue solicitation packets on behalf of the Agency for the economic development coordinator and grant coordinator positions.

5. Innovative Community Policing Initiatives and Security Equipment (\$600,000)

The overall goal of MDPD innovative initiatives is to implement short term community policing strategies to address and reduce crime trends that can be measurable through quantitative results. Initiatives are specific in nature and must be initiatives above and beyond regular enforcement. These initiatives can be in conjunction with highly visible community interaction, education, and overall citizen integration through community policing concepts. The Agency may also team up with Miami-Dade Police Department to procure equipment to deter crime in the area. This initiative will be a collaboration effort and the equipment will be utilized solely through the redevelopment area.

6. Business Development / Job-Creation (\$200,000)

The Agency Action Plan to redevelop the Area identifies various initiatives aiming at enhancing business development and job creation, such as implementing a Small Business Technology Innovation Grant Program, drive new business creation through Business Accelerators, implement a Legacy Business Acquisition Program and aggressively expand local networking and business to business (B-2-B) programs.

7. Consulting Services – Amend Redevelopment Plan (\$200,000)

The Agency’s initial redevelopment plan was last amended in 2017. Since then, Chapter 163, Section III Florida Statute governing redevelopment agencies has also been amended identifying specific allowable uses of tax increment funding. The Agency seeks to update its redevelopment plan to be consistent with statutory requirements and to identify new redevelopment initiatives to address slum and blight.

8. Outreach and Strategic Redevelopment Initiatives (\$90,000)

The Agency currently engages Roar Media, LLC to assist with creating awareness of the area as a desirable destination for business and housing redevelopment area through social media outreach and various strategics relating to enhancing redevelopment initiatives.

9. Commercial Improvement Grants (\$3,000,000)

The Agency’s adopted Action Plan establishes the need to create business assistance grant programs. To that end, a Commercial Improvement Grant and a Technology & Equipment Grant has been established to support the improvement of the Area’s business community.

10. Housing Projects (\$3,000,000)

Through a Memorandum of Understanding the CRA will partner with *Rebuilding Together* to provide home rehabilitation services to low-income, elderly, veterans and disabled homeowners. In partnership with the Naranja Lakes Community Action Committee, *Rebuilding Together* will identify homes within the CRA boundaries that are in need of rehabilitation. The CRA contribution covers costs associated with project management, purchase and storage of materials, trash disposal, and volunteer support. Additionally, the Agency will explore partnering with Non-for-Profit Agencies to develop permanently affordable housing.

11. Grant Coordinator (\$200,000)

The Agency will solicit the services of a grant administrator to oversee and administer all

aspects of the Agency's grant programs.

12. Grants Software (\$5,000)

Grants will be integrated within web-based software for ease of access by the public and processing by staff. This allocation will cover annual fees for software and creation of dedicated portal.

13. Major Development Project Planning (\$10,000,000)

The Agency has received applications from interested parties with the intent to redevelop the areas with multi-family projects. Funds would be used for those qualified projects approved by the Board.

14. Committed Development Funding (\$5,000,000)

On January 31, 2023, the Agency approved a tax increment recapture incentive and infrastructure grant agreement with Redland Market Village Apartments, LLC to use tax increment revenues to encourage economic development in the Redevelopment Area. This committed development funding has been set aside for the purpose of underwriting a portion of the cost of the structured parking of the development.

15. Community Center Building - Property Maintenance (\$60,000)

The CRA engages the services of Innovative Properties Management Services of South Florida, Inc. to provide property management services for the Community Center. This allocation includes lawn, janitorial services as well as utility payments to Florida Power & Light and Miami-Dade County for water and sewer and waste collection services.

16. Insurance (\$30,000)

Insurance payments include property, liability, and special events insurance for the CRA Community Center.

17. Debt Service Payments (\$379,000)

Financing of the Primary Redevelopment Project was possible by two \$5 million Sunshine State loans through Miami-Dade County. The original loans matured in 2016, and the County refinanced the remaining \$4.8 million balance with a 20-year loan.

18. Transportation, Infrastructure and Landscape Enhancement (\$150,000)

The Action Plan identified areas where redevelopment through beautification of public spaces can be enhanced to invigorate the area's appeal to attract businesses and developers. The Agency may partner with Miami-Dade Parks, Recreations and Open Spaces to apply for a Florida Department of Transportation Highway Beautification Council Grant for median beautification along the U.S. 1 Corridor in the Area; subject to State funding availability.

19. SMART Plan Projects Reserve (\$2,666,604)

The First Amendment to the Interlocal Cooperation Agreement with the County, which the Agency executed in 2018, requires that the Agency annually set aside twenty five percent reserve from the tax increment generated within the expansion area for projects related to the

Strategic Miami Area Rapid Transit (SMART) Plan. This funding will be used for SMART Plan Projects within the CRA Area. Including the \$950,271 set aside during this fiscal year, the cumulative SMART Plan Projects Reserve is \$2,666,604.

Reserves - \$668,718

The reserves set aside for this fiscal year will be used for future debt service payments and for projects within the redevelopment area identified by the Economic Development Coordinator and approved by the Board.