

CITY OF CORAL GABLES
Economic Development Board Meeting Minutes
Wednesday, June 1, 2016, 8:00 a.m.
2121 Ponce de Leon Blvd., Suite 720, Coral Gables, Florida 33134

EDB MEMBERS	J	F	M	A	M	J	J	A	S	O	N	D	COMMISSIONERS
	'16	'16	'16	'16	'16	'16	'16	'16	'16	'15	'15	'15	
Scott Sime	P	P	P	P	P	P				P	P	P	Mayor Jim Cason
Olga Ramudo	P	E	P	E	P	E				P	P	P	Commissioner Jeannett Slesnick
Stuart McGregor	P	P	P	P	P	P				E	P	E	Commissioner Pat Keon
June Morris Chair	P	P	P	P	Ph	P				P	P	P	Commissioner Vince Lago
Alexander Binelo Vice Chair	P	P	E	P	P	P				P	P	P	Commissioner Frank Quesada

A = Absent E = Excused Absence P = Present X = No Meeting Ph = Present by Phone

STAFF AND GUESTS:

Javier Betancourt, Director, Economic Development Department
Leonard Roberts, Assistant Director, Economic Development Department
Belkys Perez, Marketing & Events Specialist, Economic Development Department
Mariana Price, Administrative Assistant, Economic Development Department

Meeting Motion Summary:

A motion to approve the minutes of the May 4, 2016 meeting passed unanimously.

Mrs. Morris brought the meeting to order at 8:10 a.m.

1. Review of the May meeting minutes (Action)

Mr. McGregor made a motion to approve the minutes of the May 4, 2016 Board meeting. Mr. Binelo seconded the motion, which passed unanimously.

2. Economic Development Director's Report

Mr. Betancourt provided the board with current updates:

- Gables Streetscape website is up and running (www.gablesstreetscape.com)
- Retail Consultant (Downtown Works) has been hired as part of a Memorandum of Understanding (MOU) with the BID and the Chamber. Interviews with stakeholders have already begun for an analysis of the street. Midge McCauley will present her findings to the board.
- South Dixie Highway Master Plan contract has already been signed. Eventually a steering committee will be formed of stakeholders on US-1 including both commercial and residential to oversee the plan. Three town hall meetings will be held for north, middle, and south end of the corridor.
- The City is supporting the Underline and the development of any areas owned by nearby businesses under the Metro Rail. It will extend from Dadeland Station all the way to Brickell.
- The Parking Garage RFP is down to two proposals from an original five applicants, and is still under a Cone of Silence.
- Overview of the Business Update: green initiatives
 - o Scott Sime inquired over the costs of LEED requirements (or equivalent) for new buildings. Mr. Betancourt pointed out that generally there's only a 3% increase in construction costs; the certifications themselves are the most costly. June Morris inquired about creating more bike lanes, to which Mr. Betancourt answered that the City has a bike master plan and over the past year has since added over 200 miles of bike lanes around the City.
- FPL's plans to install powerlines along US-1 in Miami-Dade County have been stalled. The cities affected have filed complaints. The Third District Court of Appeal has rejected the mechanism used to grant FPL approval to move forward with this project. Coral Gables entered into an agreement in the Ponce corridor area for a reduction in size.

3. Coral Gables Brand Management (Presentation) – Kellogg School of Management Project

Mr. Betancourt explained that a group of Kellogg students (largely comprised of top executives from around the world) completed a project based on the City of Coral Gables. Their objective was to evaluate the City and to make a recommendation for how the City should manage itself from a corporate perspective. Currently, there is no strategy in place or consultant on board to tell us who our target market is, what it is that draws people to Coral Gables, and what it is that keeps them here. They found that the City enjoys a favorable brand image with a name that evokes positive feelings, but also that it lacks a clear, unified brand strategy. Board members and staff discussed this suggestion and mostly agreed that as a municipality, the City is beholden to the collective voice and has many purposes. They (Kellogg students) determined that Coral Gables is a luxury brand, and as such, should fully embrace an upscale approach and tout its prime physical location and the high quality of life it offers.

There are tradeoffs, however, of marketing a luxury brand, such as focusing on the city's heritage versus marketing the city as an exciting, hip place, and high profitability versus rapid growth. Their suggestions included focusing on recognized brands (i.e., Apple) through a broad spectrum of industries, and those brands will then pull in the professional services to

cater to them (i.e., entrepreneurs, sales offices, etc.). The selling points for Coral Gables were summarized down to status, attractiveness, beauty, central and convenient location, proximity to the airport, affordable commercial real estate, and safety. The City should both sell and strengthen these points.

Traditionally, the City has focused on pulling in regional offices, such as US sales offices for Latin American companies or Latin American offices for US companies. Brickell, Downtown Miami, and Blue Lagoon are the main competitors. (Brickell as a major financial district and retail with Brickell City Centre, Blue Lagoon & Doral with their Fortune 500 companies operating Latin American headquarters). Just as George Merrick had hundreds of salesmen, so too should the City rally up its sellers and stakeholders to deliver a unified message of the unique selling points Coral Gables has to offer.

4. Economic Development Department Metrics

Document was handed out to board members showing updated department metrics for the year. Due to lack of time, discussion was deferred to the next EDB meeting.

5. Business Tax License Report

(Report distributed to board members)

The meeting was adjourned at 9:01 a.m.

Respectfully submitted,

Mariana Price, Administrative Assistant - Economic Development Department