

CORAL GABLES

THE CITY BEAUTIFUL

Economic Development Board Meeting Meeting Minutes

Wednesday | June 3, 2026 | 8:00 a.m.

Location: Zoom and Economic Development Department
2506 Ponce de Leon Blvd., Coral Gables, FL 33134

EDB MEMBERS	J	F	M	A	M	J	J	A	S	O	N	D	APPOINTING ENTITY
	'26	'26	'26	'26	'26	'26	'26	'26	'26	'26	'26	'26	
James Kohnstamm, Vice Chair	P	P	P	X	P	P							Mayor Vince Lago
Timothy Heffernan	E	P	P	X	A	P							Vice Mayor Rhonda Anderson
Ivette Arango O'Doski	P	E	P	X	P	P							Commissioner Richard D. Lara
Nguyen Castilla Cabanilla	A	P	P	X	P	P							Commissioner Melissa Castro
Scott Shuffield	P	P	P	X	P	P							Commissioner Ariel Fernandez
Aron Aizenstat	P	P	P	X	E	P							City Manager Peter J. Iglesias
Thad Adams, Chair	P	P	P	X	P	P							Chamber of Commerce

A=Absent E=Excused Absence P=Present X=No Meeting PZ=Present by Zoom - =Former Board Member

Staff and Guests:

Belkys Perez, Director, Economic Development Department

Leticia Perez, International Business Development Coordinator, Economic Development Department

Yenisis Gomez, Administrative Assistant, Economic Development Department

Jennifer Garcia, AICP, CNU-A, Planning & Zoning Director, Development Services Department

Chairman Mr. Thad Adams brought the meeting to order at 8:12 a.m.

The Board had several questions that Mrs. Perez addressed.

1. Economic Development Updates

a) Q2 Report

Mrs. Perez provided the Board with a Q2 presentation. Currently, the retail vacancies citywide are at 2.5%. The office vacancies are at 9%. There has been significant movement specifically in the Class A space. Also, the PlacerAI date shows Miracle Mile was visited approximately 456,000 times. This is a 24.3% increase month over month growth. Unique visitors who visit Miracle Mile are 292,000 with an average time spent of 1 hour 44 minutes. In March on Giralda Plaza, there were approximately 84,000 visitors, which is a 7.4% growth month over month. Unique visitors were 69,000 with an average time spent about 1 hour 10 minutes. These metrics confirm that businesses are still attracting visitors.

Additionally, currently the city has 7,942 active business licenses. Of those licenses, 5,103 are companies.

The Board had several questions that Mrs. Perez addressed.

b) Business Attraction Pipeline

Mrs. Jennifer Garcia updated the Board from last month's visit by Mr. Craig Southern regarding financial institutions downtown. The focus of the ordinance was scaled down to Miracle Mile to make sure there is abundant activation and pedestrian-friendly uses. The proposal is to remove financial institutions from the uses allowed on Miracle Mile and only allowing retail, restaurants and personal services.

The Board had several questions that Mrs. Perez and Mrs. Garcia addressed. The Board agreed that proposed changes be drafted and brought back for their review for their support.

c) Events and Place Making

Mrs. Perez passed out to the Board a brochure that was provided to the realtors at the Commercial Broker Event that took place on April 29.

d) International Business and Sister Cities

Topic was not discussed.

2. Business Tax License Report

Mrs. Perez updated the Board on the new and soon-to-come businesses in Coral Gables.

3. Open Discussion

Mrs. Belkys Perez informed the Board that the next Economic Development Board meeting is scheduled for Wednesday, July 1, 2026. The Board discussed and agreed to cancel it since some board members will be traveling, and quorum will not be established.

A motion was made by Mr. Kohnstamm to cancel the July 1, 2026, Economic Development Board meeting. The motion was seconded by Ms. Arango O'Doski. The motion was voted upon and adopted unanimously.

With no further discussion, the meeting adjourned at 8:58 a.m.

Respectfully submitted,
Yenisis Gomez, Administrative Assistant, Economic Development Department.