

# CORAL GABLES

THE CITY BEAUTIFUL

## Economic Development Board Meeting Meeting Minutes

Wednesday | May 4, 2022 | 8:00 a.m.

Location: Zoom and Police and Fire Headquarters (PFHQ), Community Meeting Room A  
2151 Salzedo Street, Coral Gables, FL 33134

EDB MEMBERS	J	F	M	A	M	J	J	A	S	O	N	D	APPOINTING ENTITY
	'22	'22	'22	'22	'22	'22	'22	'22	'22	'22	'22	'22	
Julio Grabiell	E	P	P	X	A								Mayor Vince Lago
Olga Ramudo, Chair	P	P	P	X	P								Vice Mayor Michael Mena
Stuart McGregor	P	P	E	X	P								Commissioner Kirk R. Menendez
Tania Cruz- Gimenez	P	P	P	X	A								Commissioner Rhonda Anderson
Mary Snow	P	P	E	X	P								Commissioner Jorge Fors, Jr.
Barbara Perez	P	P	P	X	P								City Manager Peter Iglesias
Thad Adams	E	P	P	X	E								Chamber of Commerce

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

### Staff and Guests:

Julian H. Perez, AICP, CFM, Director, Economic Development Department  
 Belkys Perez, Assistant Director, Economic Development Department  
 Zeida Sardiñas, Asset Manager, Economic Development Department  
 Francesca Valdes, Business Development Coordinator, Economic Development Department  
 Leticia Perez, International Business Development Coordinator, Economic Development Department  
 Yenis Gomez, Administrative Assistant, Economic Development Department  
 Gloria Serrano, Office Assistant, Economic Development Department  
 Mark Trowbridge, President, Coral Gables Chamber of Commerce  
 Dr. Edward Ned Murray, AICP, Associate Director, Florida International University

Chairwoman Ms. Olga Ramudo brought the meeting to order at 8:21 a.m.

**1. Review and approval of March 1, 2022, Economic Development Board Meeting Minutes. Ms. Snow made a motion to approve the meeting minutes and Mr. McGregor seconded the motion, which passed unanimously.** There was no discussion regarding the minutes.

### 2. Excuse Board member absences

**Ms. Snow made a motion to excuse today's absence for Mr. Adams, and excuse Mr. McGregor's absence from the March 1, 2022 meeting. Ms. Barbara Perez seconded the motion, which passed unanimously.** There was no discussion regarding the absences.

### **3. Comparative Business Incentive Presentation/Discussion**

Dr. Murray informed the Board that the Florida International University, Jorge M. Perez Metropolitan Center (JPMC) has been working on an Economic Development Strategic Plan for the City of Coral Gables for about the past 6 months. Dr. Murray discussed some of the most widely used incentives to attract new-to-market businesses. He pointed out that businesses are more interested in quality of life than financial incentives. He briefly discussed the preliminary results of the Economic Study data collection that indicates potential locations for developing workforce housing in the city.

### **4. City Purchase of 142 SW 37 Ave Vacant Lot**

Ms. Sardiñas presented to the Board a Resolution of the City Commission authorizing the approval of an “As-Is” FARBAR Residential Contract for Sale and Purchase as Amended with Coral 37 PDL for the purchase of the property located at 142 SW 37 AVE, Coral Gables, FL 33134 (Folio No. 03-4105-050-0200) for the purposes of establishing a neighborhood park and to provide City residents and visitors with a City of Coral Gables entrance feature.

Pursuant to the requirements of **Division 12 of the Procurement Code, Section 2-1094 -Analysis for Purchase, Sale or Lease of City Property-** the proposed purchase is being presented to the Economic Development Board for its recommendation to the City Commission.

#### **BRIEF HISTORY AND PROPOSED PURCHASE TERMS:**

The City of Coral Gables (the “City”) previously amended the goals, objectives, and policies of the Recreation and Open Space element of the comprehensive plan and adopted the Community Recreation Department (the “Department”) Master Plan to improve existing parks, and to acquire additional properties, as these become available, that will be used as neighborhood parks. The purchase of additional properties for neighborhood parks will enhance the level of service that the Department provides to Coral Gables residents throughout the City.

On August 24, 2021, pursuant to Resolution No. 2021-227, the City Commission directed the City Manager to explore the potential purchase of the property located at 142 SW 37 AVE, Coral Gables, FL 33134 (Folio No. 03-4105-050-0200) (the “Property”), which is on the corner of Ponce de Leon Blvd. and Douglas Road, including obtaining two real estate appraisals.

The property borders the City of Miami and serves as a focal point when individuals enter the City. Due to its size and location, the property is of value to the City to serve as a neighborhood park and to eventually provide City residents and visitors with a City of Coral Gables entrance feature.



In accordance with the City Commission’s direction and pursuant to City’s Code of Ordinances, Chapter 2- Administration, Article VIII- Procurement Code, Division 12- Purchase, Sale, or Lease of Public Property, Section 2-1092, two real estate appraisals were requested from MAI certified appraisers to estimate market value. Coral 37 PDL (the “Seller”) had their own appraisal conducted as well.

Appraiser		Amount	SQ.FT.	PSF
Quinlivan Appraisal	CG	\$1,015,000	11,300	\$89.82
Integra Realty Resources	CG	\$430,000	11,300	\$38.05
Slack, Johnston, Magenheimer	Coral 37 PDL	\$790,000	12,176*	\$64.88

\*Sq. Ft. discrepancy is noted but does not affect the purchase price considered for the property.

**Proposed Terms:**

Premises: “As is” condition.

Purchase Price: \$750,000 (\$66.37 PSF)

Deposit: \$50,000

Closing Date: June 1, 2022

Contingencies:

- The FARBAR Residential Contract for Sale and Purchase as Amended is contingent upon City Commission approval by May 31, 2022.
- Seller will close all open or expired permits and cure any and all code violations or citations and pay all fees in connection therewith prior to Closing.
- The Seller will have a 15-day inspection period.

The Community Recreation Department routinely recommends for the City to invest in outdoor spaces that foster interaction between nature, families, and its overall community. The City’s founders clearly understood and championed this idea, as evidenced by the emphasis on the beautiful green landscapes that help define the character of City today. The purchase of the Property will contribute to the City’s tradition of creating constructive, restorative, and pleasurable experiences that help to build community and enhance quality of life by fostering appreciation and understanding of green open spaces.

City staff believes that the purchase price and proposed terms for the purchase of the Property is a reflection of a market terms and value which is within an acceptable range of

its appraisals. City staff is therefore recommending the purchase of the Property for the purposes of establishing a neighborhood park and eventually including a City of Coral Gables entrance feature.

Pursuant to the requirements of Division 12 of the Procurement Code, Section No. 2-1094 - Analysis for Purchase, Sale or Lease of City Property, the proposed Resolution will be presented to:

- The Property Advisory Board on April 13, 2022, for its recommendation to the City Commission.
- The Parks & Recreation Advisory Board on April 14, 2022, for its recommendation to the City Commission.
- The Budget and Audit Advisory Board on April 27, 2022, for its recommendation to the City Commission.

Pursuant to the requirements of Division 12 of the Procurement Code, Section No. 2-1094 - Analysis for Purchase, Sale or Lease of City Property- the Property Advisory Board provides answers to the following three (3) questions (suggested answers are below):

**1. Is the proposed use in keeping with city goals and objectives?**

Yes, the proposed use keeps with the City's goals, objectives, and policies of the Recreation and Open Space element of the comprehensive plan and the adopted the Community Recreation Department Master Plan. The purchase also keeps with the City's vision of improving quality of life for its residents by investing in neighborhood parks that help to increase the City's Community Recreation Department's level of service.

**2. What is the economic impact to the city including, i.e. is the proposed use in keeping with a public purpose and community needs, such as expanding the city's revenue base, reducing city costs, creating jobs, creating a significant revenue stream and improving the community's overall quality of life?**

The proposed use and occupancy of the Premises keeps with the public purpose/benefit of expanding the Community Recreation level of service to the surrounding neighborhood area. Investing in parks is expected to increase surrounding property values and it also expected to create improved quality of life for City residents.

**3. Are there alternatives available for the proposed disposition, including assembly of adjacent properties and can the project be accomplished under a private ownership assembly?**

There are always alternatives for this type of site to be used for residential development, but in keeping with the City's objective of improving neighborhoods, the use is considered appropriate. At this time, a neighborhood park is the most appropriate use for the location. The purchase will create an outdoor space/neighborhood park that will foster interaction between nature, families, build community and enhance quality of life by fostering appreciation and understanding of green open spaces.

After several discussions and questions, the Board agreed with the responses mentioned above.

**A motion was made by Ms. Snow to approve the Board’s interest for the purchase of an “As-Is” FARBAR Residential Contract for Sale and Purchase as Amended with Coral 37 PDL for the purchase of the property located at 142 SW 37 AVE, Coral Gables, FL 33134 (Folio No. 03-4105-050-0200) for the purposes of establishing a neighborhood park and to provide City residents and visitors with a City of Coral Gables entrance feature. The motion was seconded by Mr. McGregor. The motion was voted upon and adopted unanimously.**

**5. Retail Visit Update (Washington, D.C.)**

Ms. Valdes provided the Board with a presentation recapping her recruiting and exploring showing examples of buildings with multiple storefront facades and stores.

**6. Business Tax License Report**

Ms. Francesca Valdes updated Board members on the new and upcoming businesses in Coral Gables.

**7. Open Discussion**

There being no further discussion, the meeting was adjourned at 9:36 a.m.

Respectfully submitted,

Yenisis Gomez, Administrative Assistant, Economic Development Department.