



**City of Coral Gables
CITY COMMISSION MEETING
June 10, 2014**

ITEM TITLE:

A resolution of the City Commission of the City of Coral Gables, Florida, relating to the Miracle Mile improvement project; describing the property to be included within the proposed Miracle Mile assessment area and the local improvements to be provided therein; determining the estimated capital cost of the Miracle Mile improvement project; establishing the method of assessing the project cost against the properties that will be benefitted thereby; establishing other terms and conditions of the assessments; directing the Finance Director to prepare a preliminary assessment roll; establishing a public hearing to consider imposition of the proposed assessments and the method of their collection; directing the provision of notice; and providing for an effective date.

And

A resolution of the City Commission of the City of Coral Gables, Florida, relating to the Giralda Avenue improvement project; describing the property to be included within the proposed Giralda Avenue assessment area and the local improvements to be provided therein; determining the estimated capital cost of the Giralda Avenue improvement project; establishing the method of assessing the project cost against the properties that will be benefitted thereby; establishing other terms and conditions of the assessments; directing the Finance Director to prepare a preliminary assessment roll; establishing a public hearing to consider imposition of the proposed assessments and the method of their collection; directing the provision of notice; and providing for an effective date.

DEPARTMENT HEAD RECOMMENDATION:

Approval.

BRIEF HISTORY:

On February 25, 2014, the City Commission held a workshop with regard to the assessment methodology for the proposed Miracle Mile and Giralda Avenue Improvement Projects, at which meeting Hank Fishkind of Fishkind & Associates explained the methodology approach. After that meeting, the consultant finalized the proposed allocation reports to include all of the properties in the proposed assessment areas as well as to update the cost of the projects to increase contingency from 7% to 10% for the Miracle Mile Project and increase contingency from 5% to 7.5% for the Giralda Project.

This Initial Assessment Resolution will establish estimated assessment rates, authorize the Finance Director to prepare the initial assessment roll, and approve mailing and publication of the notices required by Code (Ordinance No. 2014-07, the Capital Project and Related Services Assessment Ordinance, adopted on April 8, 2014). After approval of the Initial Assessment Resolution, the City Commission will be required to approve a Final Assessment Resolution at a noticed, public hearing in order to impose the assessments.

The Miracle Mile project will create a unique sense of place – a civic promenade- that will become a focal point for the Region. The project is a redesigned experience for the most prominent public space in the heart of the City, and will include widening of the pedestrian area utilizing high quality materials and finishes, installing extensive gardens and landscaping, setting the stage for incorporation of public art,

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Providing decorative street lighting and way finding, as well as improving drainage and creating new and cohesive surfaces from one side of the street to the other.

The Giralda project will create a single surface curb-free environment for Restaurant Row utilizing high quality materials and finishes including an artistic street paver design covering the full width of the road from building to building, installing landscaping, setting the stage for incorporation of public art, providing decorative street lighting and way finding, as well as improving drainage and creating a new and cohesive experience.

At the previous workshops, the Commission has acknowledged that Miracle Mile, has never lived up to its potential, and it is in dire need of addressing both its physical condition as well as its position with regard to other competitive submarkets such as Lincoln Road, Mary Brickell Village, Coconut Grove, and South Miami, which provide other options and choices to residents and visitors. In addition new submarkets such as Brickell CityCentre, Miami Worldcenter, and redevelopment of Midtown/Design District are arising.

Just as businesses today must continually reinvent themselves in order to stay successful, cities need to do likewise. Coral Gables needs to be the city of choice. To achieve this, creating a vibrant main street is key. This initiative aims to increase consumer traffic, support increased income to existing businesses, as well as attract new and diverse businesses. Cities and regions that thrive in the 21st century will be differentiated by their pedestrian-friendly neighborhoods and business districts, cultural and recreational attractions, great sense of place, protected natural areas and deep pride in local character.

A walkable downtown quickly can become a magnet for both public life and economic expansion, thus enriching our community. When completed, downtown will be more visitor-friendly and better poised for economic success.

Through careful planning and by incorporating the design qualities and characteristics of enduring places, we can go beyond simply constructing a streetscape project. Instead, we should view this initiative as an opportunity for community building. We can create a unique place – a civic promenade – that will become the focal point for the region. When family and friends arrive from out of town, this area will become the place you want to share with them.

In addition to Miracle Mile, our Restaurant Row on Giralda Avenue will undergo a vibrant transformation and will also be able to realize its full potential as a dining destination and gathering place.

This item presents a plan for financially accomplishing these goals. Below is the cost for the initiative showing application of County GOB grant funds (listed as the credit amounts):

<i>Project</i>	<i>Total *</i>	<i>Credit</i>	<i>Net Cost</i>
Miracle Mile	\$ 15,694,098	\$ 953,634	\$ 14,740,464
Giralda	\$ 3,560,763	\$ 216,366	\$ 3,344,397
Total	\$ 19,254,861	\$ 1,170,000	\$ 18,084,861

* See attached Stantec Report for details.

Attached is a detailed cost estimate used to calculate the amount the City will finance through bonds. Also attached are final assessment reports for Miracle Mile and Giralda with recommended allocations for

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the debt service payments, which will be paid 50% by the City and 50% by non-ad valorem special assessments imposed on properties receiving special benefit from the project, which in the proposed resolutions include the properties directly fronting the improvements, as well as the properties one half block next to the directly fronting properties.

The assessment methodology considers front footage, building size, and market value. The directly fronting properties are allocated 70% of the assessment (35% after applying the City's 50% contribution), and the adjacent properties are allocated 30% (or 15% after applying the City's 50% contribution). In addition, the City will pay the interest only debt service for the first two years so that property owners will not be assessed until the improvements are estimated to be completed.

The Miracle Mile and Giralda Avenue Initial Assessment Resolutions will establish estimated annual assessment rates, authorize the Finance Director to prepare a preliminary assessment roll and approve the mailing and publication of the notices required by the Code.

The Resolutions also describe the property to be included within the proposed assessment areas and the local improvements to be constructed therein; determine the estimated capital cost of the improvement projects and establish the method of assessing the project cost against the properties that will be benefitted by the improvements.

After approval of the Initial Assessment Resolutions, the City Commission will be required to approve a Final Assessment Resolution at a noticed public hearing in order to impose the special assessments. The public hearing on the Final Assessment Resolution is scheduled for July 22, 2014.

APPROVED BY:

Department Director	City Attorney	City Manager
		

ATTACHMENT(S):

1. **Proposed Resolution for Miracle Mile Assessment**
2. **Proposed Resolution for Giralda Avenue Assessment**
3. **Final Assessment Report Miracle Mile Streetscape Improvements**
4. **Final Assessment Report Giralda Streetscape Improvements**
5. **Stantec Cost Estimate February 2014**