

**City of Coral Gables City Commission Meeting
Agenda Item E-1
July 9, 2019
City Commission Chambers
405 Biltmore Way, Coral Gables, FL**

City Commission

**Mayor Raul Valdes-Fauli
Vice Mayor Vince Lago
Commissioner Jorge Fors, Jr.
Commissioner Pat Keon
Commissioner Michael Mena**

City Staff

**City Manager, Peter Iglesias
City Attorney, Miriam Ramos
City Clerk, Billy Urquia**

Public Speaker(s)

Pedro Garcia, Miami-Dade County Property Appraiser

Agenda Item E-1 [9:47:08 a.m.]

Personal appearance by Miami-Dade Property Appraiser, Pedro Garcia
(Sponsored by Vice Mayor Lago)

Mayor Valdes-Fauli: And now we have a very distinguished guest, the second very distinguished guest, outside of Coral Gables, Pedro Garcia who is E-1 in our agenda, time certain, 9:30, which always happens that we are always late. Miami-Dade Property Appraiser, Pedro Garcia, yes sir.

Vice Mayor Lago: Thank you for being here.

Mr. Garcia: Mr. Mayor, Vice Mayor, Manager, Chief, it's a privilege to be here with you. I prepared to make it a little bit easier to understand what's going on with the Property Appraiser. And I know you have a lot of questions about what's going on with the values in the Gables area. The residential market is stable, is increasing little by little. I have different areas like, for example on the water that the properties are increasing highly, and you have other areas that you have a lot of demos on properties that have been demoed to build on the other property. But this year you

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have about \$300 million dollars in new construction in the Gables area, and altogether the increase in value, and you have a lot of people living with...in your area, so you have a property increase of around \$900 million dollars in value in the Gables area that I believe that's a significant increase from what happened last year. If you have any questions.

Mayor Valdes-Fauli: You have any questions?

Vice Mayor Lago: I wanted to say thank you. I put you on the agenda today, because right now this Commission is in budget season and we are going to have our second budget meeting at 5:01 p.m. today. So, obviously we appreciate the fact that you are in our backyard, that you are an expert, that you are the expert; and I also wanted to recognize your deputy Lazarus Ruiz, who I've dealt with on many occasions and he's always very accessible and your department is incredibly flexible and accessible to all the residents, not only to the elected officials, but incredibly to the residents. So, I wanted to bring you here because you've been hearing a lot lately in reference to certain other cities that have overshot their estimates and have had to take a step back; and one of my colleagues and myself, first myself to have you here which is a great opportunity going into our second budget hearing, to see what you felt was a forecast, what the temperature was in the City of Coral Gables, and it was just a great opportunity; and also to say thank you for all the hard work that you do, a thankless job.

Mr. Garcia: And for next year you have a lot of new construction going on. You have buildings on Leguna, you have one on the rotunda right here on Ponce de Leon. So, you have a tremendous amount of new construction, plus most of these properties that were demolished, they are going to be maybe completed by the end of this year, so they will be on the roll again.

Vice Mayor Lago: I have one question for you.

Mr. Garcia: Sure.

Vice Mayor Lago: And it goes in hand with what I told you about a few other cities that have been facing this over-estimation. We are looking at possibly a 3 to 3 ½ percent possible increase in regard to our property values and what we are bringing into the coffers. Do you see that as an appropriate measure that we are being conservative, that we are not being over-aggressive, not seeing a downturn, but we are being modest in regard to what we are considering as a possible incoming.

Mr. Garcia: Three percent would be realistic numbers. We are not on the bubble right now, so we are really, most of the properties are more stable, so a three percent is a very reasonable number

to consider, and I hope you can keep the millage lowered so your neighbors in the Gables will be very happy not to pay higher taxes. And thank you for inviting us, it's a pleasure to be here.

Mayor Valdes-Fauli: Thank you. Thank you, Mr. Garcia, it's been a privilege to have you up here before us.

Mr. Garcia: No – anytime and feel free to call us anytime you need us.

Mayor Valdes-Fauli: Thank you. Thank you, sir.

[End: 9:51:36 a.m.]