

CITY OF CORAL GABLES
Property Advisory Board Meeting Minutes
Wednesday, June 8, 2016, 9:00 a.m.
Economic Development Department
2121 Ponce de Leon Blvd., Suite 720, Coral Gables, Florida 33134

EXCERPTS

MEMBERS	A	M	J	J	A	S	O	N	D	J	F	M	APPOINTING ENTITY
	'16	'16	'16	'16	'16	'16	'15	'15	'15	'16	'16	'16	
Luis Espino Chair	P	X	P				P	X	X	P	X	P	Mayor Jim Cason
Ariel Fernandez	P	X	E				P	X	X	A	X	E*	Commissioner Jeannett Slesnick
Luba DeWitt	E	X	P				E	X	X	P	X	P	Commissioner Patricia Keon
Valerie Quemada Vice Chair	P	X	P				P	X	X	P	X	E	Commissioner Vince Lago
Tony Gonzalez	P	X	P				P	X	X	P	X	E	Commissioner Frank Quesada
Andrew Nadal	P	X	E				P	X	X	P	X	P	City Manager
Andrea Molina	A	X	P				V	V	V	P	X	P	City Commission

A = Absent E = Excused Absence P = Present X = No Meeting V = Vacant
 *Mr. Fernandez was scheduled to attend the meeting; however, due to miscommunication that led to a wrongful impression that the meeting had been canceled, he was not in attendance.

STAFF AND GUESTS:

Javier Betancourt, Director, Economic Development
 Mariana Price, Administrative Assistant, Economic Development Department

Meeting Motion Summary:

A motion to approve the minutes of the April 13, 2016 meeting passed unanimously.

1. Approval of the April meeting minutes (Action)

Ms. Quemada made a motion to approve the minutes of the April 13, 2016 meeting. Mr. Gonzalez seconded the motion, which passed unanimously.

2. Economic Development Director's Report

Mr. Betancourt provided the Property Advisory Board with an update of the following:

- Board members were instructed to fill out Financial Disclosure Forms. Deadline July 1st.
- Streetscape project has begun. Root pruning is taking place on Miracle Mile. On Giralda Avenue, the County is working on a water main project.

- Streetscape construction work is slated to begin June 20th. Mr. Betancourt reinforced the message that businesses are still open during Streetscape construction.
- Mr. Espino asked what was going on with the trees on Ponce de Leon Boulevard, to which Mr. Betancourt responded that the City had determined to remove the trees at the end of each median as a safety measure, because they interrupted the “triangle of vision” for drivers. The removed trees are being replanted throughout the City.
- Retail Strategy: in partnership with the Chamber and the Business Improvement District (BID), the City is hiring a consultant, Downtown Works, to assist with creating the right retail strategy for Downtown Coral Gables. Their market analysis will lead to recommendations, at which point a recruiter will be hired to follow that plan.
- The new edition of the Business Update highlights the City’s green initiatives, which include:
 - o LEED Silver certification (or equivalent) requirement for new buildings over 20,000 square feet;
 - o A ban on polystyrene (commonly referred to as Styrofoam) which was adopted by the City before the State attempted to block its prohibition;
 - o PACE Program: allows residential and commercial property owners to make sustainable improvements—financed through property taxes—to their properties (i.e., impact glass windows, better roofing, etc.).
 - o The City is taking its own sustainability measures such as offering free bike racks to business owners and facilitating discussion and action towards sea level rise.
- Two overlay districts are being planned: one for Downtown as a whole and another that includes a Giralda Overlay. The latter is focused on how to encourage small scale redevelopment so that properties on Giralda that are 25-50 feet wide can make improvements (which is preferable to singular owner massive property acquisition that would permit construction of taller buildings).
- Two applications (out of the original five) were submitted for the Parking Garage RFP: Allen Morris (in conjunction with Related Group) and Terranova. The process is still under a Cone of Silence. Valerie Quemada was appointed by the Property Advisory Board to be their representative for the Garage RFP evaluation committee.
- Closing of purchase of five of the six passive parks occurred last week. The property at 545 San Antonio was the only park that the neighbors were largely against, due to its proximity to a high school.

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

In coalition with the Kellogg School of Management, a group of students comprised largely of top executives from around the world did an evaluation of the Coral Gables’ brand strategy. They took several surveys of business owners and stakeholders in Coral Gables and created a presentation with their findings and included recommendations. The highlights of these findings include their conclusion that Coral Gables must be proactive in defending its position as a premium brand. Coral Gables evokes a positive image but lacks a unified branding strategy. The students developed a brand goal, strategy, and tactics, but did not include implementation and brand control, which are the obvious next steps of this solution. Coral Gables is a luxury brand

and should continue to focus on promoting its high quality of life, status, prime physical location, etc.

There are inherent tradeoffs of marketing a luxury brand, such as focusing on the city's heritage versus marketing the city as a hip and exciting city, and high profitability versus rapid growth. The Kellogg students suggested that we focus on attracting recognized brands (e.g., Apple), which would then attract entrepreneurs and professional services. Coral Gables' main competitors are Brickell (financial services district), and Doral and Blue Lagoon (Latin headquarters for many large corporations).

In all these efforts, the students suggested, the City should turn to its collaborators, brokers, developers, the University, and existing commercial tenants. It would benefit the City to turn to its large corporate tenants – Apple, HBO, Fox, Diageo, and Bacardi – as advocates. We should engage them to be ambassadors for our brand. The three largest selling points are attractiveness, quality of life, and status.

The City is a complex organization that needs to have messages for its different audiences, hence the numerous slogans. The City needs a brand manager to help showcase the level of sophistication and ease of life, and facilitate those communication points through imagery through successful people and luxury lifestyle images. Already, the City has begun to address the negative perception of our regulatory side with permitting, and has put in place the Permitting Assistance Program (PAP) to assist companies throughout the permitting process. Moreover, the City should create benchmarks, such as setting a baseline for occupancy rates and property prices, and then hold itself accountable for improvements in those areas.

Board members exchanged ideas and discussed how to create a team of advocates for Coral Gables with a unified message by providing selling points to the brokers and real estate agents who essentially sell the City daily. Mr. Betancourt informed the board that Coral Gables was identified by realtors as the top place for families and single-family residential units. Mr. Betancourt outlined one of the City's strengths as being a solid place to invest – that while growth may be slow, there is high profitability. The City was one of the last to be affected by the recession and one of the first to recover.

4. Economic Development Department Metrics

Mr. Betancourt briefly discussed a chart handed out to board members that each department is required to fill out in anticipation of the next fiscal year's budget. The purpose is to gauge the effectiveness of each department and a helpful way to track progress. The Metrics sheet displayed actual numbers in FY 14-15 compared to targets, as well as Year-to-date figures for FY 15-16, how close they are to target, and projected FY16-17 targets based upon the progress this year so far.

5. Outstanding Rent Report

There was no outstanding rent from tenants to report in the month of May 2016.

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The meeting was adjourned at 9:35 a.m.

Respectfully submitted,
Mariana Price, Administrative Assistant - Economic Development Department