

CORAL GABLES

THE CITY BEAUTIFUL

Economic Development Board Meeting Meeting Minutes

Wednesday February 2, 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											Mayor Vince Lago
Olga Ramudo, Chair	P	P											Vice Mayor Michael Mena
Stuart McGregor	P	P											Commissioner Kirk R. Menendez
Tania Cruz-Gimenez	P	P											Commissioner Rhonda Anderson
Mary Snow	P	P											Commissioner Jorge Fors, Jr.
Barbara Perez	P	P											City Manager Peter Iglesias
Thad Adams	E	P											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

Chairwoman Ms. Olga Ramudo brought the meeting to order at 8:15 a.m.

1. Review and approval of January 5, 2022, Economic Development Board Meeting Minutes. Mr. Grabiell a motion to approve the meeting minutes and Ms. Snow seconded the motion, which passed unanimously. There was no discussion regarding the minutes.

2. Excuse Board member absences

Mr. McGregor made a motion to excuse Mr. Grabiell's absence from the January 5, 2022 meeting. Mr. Adams seconded the motion, which passed unanimously. There was no discussion regarding the absences.

3. Lifetime Achievement Award

Ms. Ramudo congratulated Mr. Perez for receiving the American Planning Association's Oliver Kerr Lifetime Achievement Award.

4. Incentives Discussion

Mr. Julian Perez provided the Board with a presentation regarding incentives. Mr. Perez explained the purpose of incentives, described the types of incentives (intrinsic/extrinsic), and listed and explained the most common incentives (tax, financial, rebate, subsidies, negative incentives, and cash grants). He also categorized specific incentive programs by the agency or government entity providing them (incentives from the State of Florida, Miami-Dade County, the Beacon Council and cities such as the City of Miami/DDA). Mr. Perez also compared major US metros with the personal and corporate income tax structure and sales tax we benefit from in Miami-Dade County.

Due to time management, the Board members agreed to continue with the incentive discussion at the March 2, 2022 meeting and to invite Mr. James Kohnstamm of the Beacon Council to attend.

5. Business Tax License Report

Ms. Francesca Valdes updated Board members on the new and upcoming businesses in Coral Gables. Currently, the retail vacancy rate is 6.8% on Miracle Mile which is down 5.5% from the last quarter, 5% for the Business Improvement District and 2.3% overall for the City.

6. Open Discussion

There being no further discussion, the meeting was adjourned at 9:30 a.m.

Respectfully submitted,

Yenisis Gomez, Administrative Assistant, Economic Development Department.