



City of Coral Gables
City Commission Meeting
October 11, 2022

ITEM TITLE:

Resolution. A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES DISSOLVING THE BUSINESS IMPROVEMENT DISTRICT OF CORAL GABLES AS OF A DATE CERTAIN; PROHIBITING FURTHER ASSESSMENTS WITHIN THE DISTRICT; PROVIDING FOR LIENS; AUTHORIZING THE DISTRICT TO TAKE CERTAIN ACTIONS FOR THE WIND DOWN OF THE AFFAIRS OF THE BUSINESS IMPROVEMENT DISTRICT; PROVIDING FOR THE TRANSFER OF BUSINESS ASSETS; PROVIDING FOR AN EFFECTIVE DATE

BRIEF HISTORY:

On April 15, 1997, the City of Coral Gables (“City”) created the Business Improvement District of Coral Gables (“BID”), subject to approval through a referendum of affected property owners, by passage of Resolution 29246 for the purpose of levying and collecting special assessments as provided for in Chapter 170, *Florida Statutes*. Pursuant to Resolution 29246 the BID was subject to sunset after five years unless reestablished by subsequent referendum. The BID was reaffirmed for a period of five years following a referendum in each of May 14, 2002; May 22, 2007; May 22, 2012, and June 13, 2017.

On September 11, 2022, the City Clerk notified the City Commission that the referendum approving the continued existence of the BID failed to pass. In response to the 2022 referendum, the City Commission is dissolving the BID. This resolution provides for a dissolution date of December 31, 2022 to allow for the BID to wind down and carry out 5 of the 9 proposed events/items planned for the remainder of 2022. Alternatively, the resolution provides for the BID to return all funds to the City.

ATTACHMENT(S):

Draft Resolution