

CORAL GABLES

THE CITY BEAUTIFUL

Economic Development Board Meeting Meeting Minutes

Wednesday | May 6, 2026 | 8:00 a.m.

Location: Zoom and Economic Development Department
2506 Ponce de Leon Blvd., Coral Gables, FL 33134

EDB MEMBERS	J	F	M	A	M	J	J	A	S	O	N	D	APPOINTING ENTITY
	'26	'26	'26	'26	'26	'26	'26	'26	'26	'26	'26	'26	
James Kohnstamm, Vice Chair	P	P	P	X	P								Mayor Vince Lago
Timothy Heffernan	E	P	P	X	A								Vice Mayor Rhonda Anderson
Ivette Arango O'Doski	P	E	P	X	P								Commissioner Richard D. Lara
Nguyen Castilla Cabanilla	A	P	P	X	P								Commissioner Melissa Castro
Scott Shuffield	P	P	P	X	P								Commissioner Ariel Fernandez
Aron Aizenstat	P	P	P	X	E								City Manager Peter J. Iglesias
Thad Adams, Chair	P	P	P	X	P								Chamber of Commerce

A=Absent E=Excused Absence P=Present X=No Meeting PZ=Present by Zoom - =Former Board Member

Staff and Guests:

Belkys Perez, Director, Economic Development Department

Leticia Perez, International Business Development Coordinator, Economic Development Department

Yenisis Gomez, Administrative Assistant, Economic Development Department

Craig Southern, CFM, Planning Official, Development Services Department

Chairman Mr. Thad Adams brought the meeting to order at 8:14 a.m.

1. Review and approval of March 4, 2026, Economic Development Board Meeting Minutes.

Ms. Arango O'Doski made a motion to approve the meeting minutes, and Mr. Kohnstamm seconded the motion, which passed unanimously. There was no discussion regarding the minutes.

2. Discussion Regarding Financial Institutions on Miracle Mile

Mrs. Perez informed the Board that there are currently three financial institutions on Miracle Mile. Miracle Mile is our main retail street, therefore, it should be retail focused. The City is looking at changing the definitions for what uses are allowed on Miracle Mile, specifically removing financial institutions.

Mr. Southern informed the Board that initially they were looking at the Central Business District, the design district, and the North Ponce overlay District. It was taken to the Planning and Zoning Board on April 15, 2026. Roughly, half of the Board was supportive, and the other half was not.

Predominantly, what was discussed was looking at ground floor level businesses and how they activate the corners. One of the first things they saw was that banks are actually right now inside the definition of retail spaces. Mr. Southern provided the Board with a copy of the proposed ordinance which covers the following. First, it separates financial institutions from retail sales. Second, it's trying to establish targeted standards along a defined portion of the Ponce de Leon border. Third, it's trying to introduce new activation requirements. Especially, for corner properties. These uses contribute to the street through active and public accessible components. Staff looked at several comparable cities that are already doing this such as Delray Beach, Oakland Park – two of the strictest where they prohibit banks altogether on primary frontages in their downtowns. Additional cities compared were Orlando, Tampa, Jacksonville and Miami Beach.

The Board had several questions that Mrs. Perez and Mr. Southern addressed.

3. Economic Development Updates

a) Cielo Tejido

Mrs. Perez informed the Board that the overhead art installation on Giralda Plaza project in conjunction with the Consulate of Mexico is currently open. They have a collective of 200 women from a town called Etzatlán in Jalisco, Mexico who weave the discs. Then, they join them together to make a huge quilt. This time Miracle Mile was incorporated as those businesses felt they weren't connected to Giralda Plaza during the Umbrella Sky project. The ribbon cutting was last Friday, May 1st, coordinated with the last Giralda Live for the season. There were 5,300 people in attendance, which is a great amount for this type of activity. The project will stay up for three months. In August, the city will unveil another umbrella installation. There are talks of extending it till after October 31, for an American flags' activation.

b) Commercial Real Estate Meeting

Mrs. Perez informed the Board that on April 29th, the department held a Commercial Broker Luncheon with some of the top commercial real estate professionals in the city. There were about 35 people in attendance. The next meeting will be with developers.

4. Business Tax License Report

Mrs. Perez updated the Board on the new and soon-to-come businesses in Coral Gables.

5. Open Discussion

With no further discussion, the meeting adjourned at 9:11 a.m.

Respectfully submitted,
Yenisis Gomez, Administrative Assistant, Economic Development Department.