



City of Coral Gables
CITY COMMISSION MEETING
July 14, 2020

ITEM TITLE:

A RESOLUTION OF THE CORAL GABLES COMMISSION, AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING, IN SUBSTANTIALLY THE ATTACHED FORM, WITH MIAMI-DADE COUNTY TO FUND THE UNDERLINE PROJECT WITH A SUM CERTAIN OF SEVEN MILLION DOLLARS (\$7,000,000), SUCH FUNDS TO COME FROM PARK AND MOBILITY FEES COLLECTED BY THE CITY IN CERTAIN AREAS, SPECIFYING THAT THE DISBURSEMENT OF ADDITIONAL PARK AND MOBILITY FEES TO THE UNDERLINE WILL BE AT THE CITY'S SOLE DISCRETION. (Sponsored by Commissioner Keon)

BRIEF HISTORY:

On June 28, 2018, the City of Coral Gables (the "City") and Miami-Dade County (the "County") entered into a Memorandum of Understanding (the "Initial MOU") pursuant to which the City agreed to provide up to fifteen million dollars (\$15,000,000) from parks and mobility impact fees to fund portions of the Underline.

The Underline Project was awarded a \$22.36 million United States Department of Transportation BUILD grant in November of 2019 to partially fund the Underline Project and the BUILD grant requires local municipal matches to be on a more accelerated timeline than the initial Memorandum of Understanding and as such, the City and the County wish to Amend and Restate the Initial MOU to (1) reduce the contingent sum previously allocated and make it a sum certain, (2) to ensure that prior monies paid by the City will not be impacted and (3) to allow funds provided by the City to be used generally for the completion of the Underline.

In accordance with the draft Restated and Amended Memorandum of Understanding the City would provide funding as follows, Fiscal Year 2021-22 funding of \$2.5 million, Fiscal Year 2022-23 funding of \$2.5 million, and in Fiscal Year 2023-2024 funding of \$2 million.

The attached Underline funding spreadsheet documents those funds collected from park and mobility impact fees within 1,000 feet of the Underline since October 1, 2017 and documents those park and mobility impact fees that the City expects to collect by September of 2024. In hand and prospective fees total approximately \$5.5 million. The City also expects a contribution in excess of \$2.2 million from the project known as "Gables Station" for park impact fees and contributions in lieu of improvements to the Underline Project previously agreed to by the "Gables Station" project. The City Manager believes that the City would be able to contribute the \$7 million sum certain requested by

the Underline Project from those funding sources alone, and believes the City can meet the timeline requested by the Underline Project.

ATTACHMENT(S):

- 1. Draft Resolution**
- 2. Draft Restated and Amended Memorandum of Understanding**
- 3. Underline Funding Spreadsheet**