

CITY OF CORAL GABLES
Economic Development & Property Advisory
Special Joint Board Meeting Minutes
Wednesday, October 12, 2016, 8:30 a.m.
2121 Ponce de Leon Blvd., Suite 720, Coral Gables, Florida 33134

EDB MEMBERS	J	F	M	A	M	J	J	A	S	O	N	D	COMMISSIONERS
	'17	'17	'17	'17	'17	'17	'17	'17	'17	'16	'16	'16	
Scott Sime										P			Mayor Jim Cason
Olga Ramudo										P			Commissioner Jeannett Slesnick
Stuart McGregor										P			Commissioner Pat Keon
June Morris Chair										P			Commissioner Vince Lago
Alexander Binelo Vice Chair										P			Commissioner Frank Quesada

PAB MEMBERS	J	F	M	A	M	J	J	A	S	O	N	D	APPOINTING ENTITY
	'17	'17	'17	'17	'17	'17	'17	'17	'17	'16	'16	'16	
Luis Espino Chair										P			Mayor Jim Cason
Ariel Fernandez										P			Commissioner Jeannett Slesnick
Luba DeWitt										P			Commissioner Patricia Keon
Valerie Quemada Vice Chair										P			Commissioner Vince Lago
Tony Gonzalez										P			Commissioner Frank Quesada
Andrew Nadal										A			City Manager
Andrea Molina										P			City Commission

A = Absent E = Excused Absence P = Present X = No Meeting Ph = Present by Phone

STAFF AND GUESTS:

Javier Betancourt, Director
Leonard Roberts, Assistant Director, Economic Development Department
Belkys Perez, Events & Marketing Specialist, Economic Development Department
Mariana Price, Administrative Assistant, Economic Development Department
Midge McCauley, Founder & Principal, Downtown Works

Meeting Motion Summary:

A motion to approve the EDB minutes of the September meeting passed unanimously.
A motion to approve the PAB minutes of the July & August meetings passed unanimously.

Mrs. Morris brought the meeting to order at 8:06 a.m.

1. Review of the September EDB meeting minutes (Action)

Mr. Binelo made a motion to approve the minutes of the June 1, 2016 Board meeting. Mrs. Morris seconded the motion, which passed unanimously.

2. Review of the July & August PAB meeting minutes (Action)

Mr. Fernandez made a motion to approve the minutes of the June 1, 2016 Board meeting, which passed unanimously.

3. Economic Development Director's Report

- In order to support merchants in Downtown, City has signed a deal with McBride Family to activate the space between Burger-Fi and Barnes & Noble on the Mile. The event series includes Wellness Wednesdays (Free yoga, boot camp, and Zumba) every Wednesday from 6-7 pm; Jazz in the Gables every Tuesday from 6-7:30 pm; and, Movies on the Mile, every third Thursday of the month from 7:30-9pm.
- Economic Development participated in Parking Day, and featured the event series as a pop-up on Aragon Ave as a preview of what's to come on Miracle Mile.

4. Downtown Retail Strategy Report – Midge McCauley, Founder - Downtown Works (Presentation)

Midge McCauley interviewed over two dozen merchants in the downtown area, examined the retail all over Miami, the size of the trade area, and some of its qualities. After a full analysis, they made a recommendation for the types of retailers that are missing and/or characteristic of the Mile. Their findings include:

- Colonnades are hugely problematic to retailers because they block their view.
- University students are attracted to “three food groups:” pizza, beer, and coffee.
- It's a good idea to have retailers who will have repeat customers.
- Coral Gables is the only place that's truly a community with street-oriented retail (larger and better than Coconut Grove).
- Trolley is great for pedestrians.
- Books & Books is one of the best smaller bookstores they have ever seen (small, intimate, wonderfully stocked, and host great events).
- Concerns about Landmark Theatre opening in Merrick Park: will it detract from theatre goers on Miracle Mile? She suggested it may actually support the theatre scene.
- Mrs. McCauley questioned whether or not it's a good thing movie/theatre-goers go out after dinner (would mostly include bar-like scenes).
- Competition is Coconut Grove and the Shops at Sunset (of which will soon change with redevelopment).
- Never going to compete with Bal Harbour, which is most profitable retail sales in the United States, just shy of \$3,000/ft.
- Coral Gables is the only “City Street” retail area, which sets it apart.
- Trade area is effectively about 750,000 people.

- Of 260 streetfront spaces in the focus area, 170 are considered retail uses.

Income is not necessarily what drives people to shop or not shop (it comes down to psychographics). The four psychographic groups that make up 46% of population within a 20-minute drive of Coral Gables include:

- “Southwestern Families” (mom and dad, children) Family-centric. They are more inclined to shop at stores like Costco, Target, Ross Dress for Less. Budget-conscious. Spend 64% less than national average on apparel, 47% less on entertainment & recreation, and 44% less on food.
- “International Marketplace” 1 in 4 households have residents who do not speak English; they also shop at warehouse/club stores, preserving environment and being in tune with nature are very important. Attentive to personal style. Family activities include visiting theme parks, going to the beach, playing soccer, and going out for fast food. Spend 42% less than national average on apparel, 23% less on entertainment & recreation, and 17% less on food.
- “Emerald City” Well-educated and employed, young and mobile. Median age: 36.6. Practice yoga; go to the gym, Shop at Trader Joes and Whole Foods. Buy natural, green, and environmentally-friendly products. Liberal; contribute to NPR and PBS. Spend 32% less than national average on apparel, exactly the average on entertainment and recreation, and 1% less on food.
- “City Lights” Many have some college or a degree, Median age 38.8. Work hard and budget well to support their lifestyles. Price savvy but will pay for quality brands they trust. Attuned to nature/environment; purchase natural products when they can. Spend 23% less than national average on apparel, 12% more on entertainment & recreation, and 10% more on food.

The seven psychographic groups that account for just under 15% of population within a 20-minute drive of Downtown Coral Gables includes:

- “Metro Renters” Spend 21% less than national average on apparel, 4% more on entertainment & recreation, 11% more on food.
- “Urban Chic” Spend 22% more than national average on apparel, 87% more on entertainment & recreation, 74% more on food.
- “Top Tier” Spend 78% more than national average on apparel, 180% more on entertainment & recreation, 146% more on food.
- “Trendsetters” Spend 26% less than national average on apparel, 1% more on entertainment & recreation, 5% more on food.
- “Laptops & Lattes” Spend 33% more than national average on apparel, 84% more on entertainment & recreation, 85% more on food.
- “Exurbanites” Spend 14% more than national average on apparel, 82% more on entertainment & recreation, 65% more on food.
- “In Style” Spend 19% less than national average on apparel, 25% more on entertainment & recreation, 19% more on food.

Focus should be on moderate to better price points, not luxury, starting from west to east on Miracle Mile, respectively.

Merchandise Mix Plan:

	<u>Existing</u>	<u>Ideal</u>
Food & Beverage	25%	30%
Apparel, Shoes, Accessories	14%	24%
Misc. Retail	10%	10%
Personal Care	9%	11%
Home & Gifts	8%	15%
Non-retail	22%	10%
Theaters	1%	1%
Vacant	12%	0%

Eight recommendations were made:

- 1) Hire a retail recruiter
- 2) Plan Maintenance for the New Streetscape
- 3) Explore Improvements to Wayfinding for Parking
- 4) Support Existing Operators
- 5) Ensure a Connection to the Agave Development
- 6) Brand the Trolleys!
- 7) Support/Encourage Retail-Friendly Design
- 8) Encourage More Residential in the Downtown

5. Streetscape Update

Streetscape Bulletins were printed and shared with board members to show the City's efforts of keeping merchants and residents updated of the progress on the Mile. Free parking vouchers were made available for shoppers on Giralda and the Mile.

City has worked with contractor to make sure there are always working at the sites. Retailers considered having Giralda repaved for the holiday season and then continue construction after the New Year. Ultimately they decided against it.

The meeting was adjourned at 10:05 a.m.

Respectfully submitted,

Mariana Price, Administrative Assistant - Economic Development Department