

CORAL GABLES

THE CITY BEAUTIFUL

Economic Development Board Meeting
Board Meeting DRAFT SUMMARY
 Wednesday | February 3, 2021 | 8:00 a.m.
 Location: Zoom

| EDB MEMBERS | J | F | M | A | M | J | J | A | S | O | N | D | APPOINTING ENTITY |
|-----------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------------------------------|
| | '21 | '21 | '21 | '21 | '21 | '21 | '21 | '21 | '21 | '21 | '21 | '21 | |
| Julio Grabiell | Z | Z | | | | | | | | | | | Mayor Raúl Valdés-Fauli |
| Olga Ramudo, Chair | P | E | | | | | | | | | | | Commissioner Michael Mena |
| Stuart McGregor | Z | E | | | | | | | | | | | Commissioner Patricia Keon |
| Bradley Barreto | P | Z | | | | | | | | | | | Vice Mayor Vince Lago |
| Manuel Niebla | P | Z | | | | | | | | | | | Commissioner Jorge Fors, Jr. |
| Barbara Tria | - | Z | | | | | | | | | | | City Manager Peter Iglesias |

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
 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

NOTE: There was **no in-person quorum**; therefore, the information below is a draft summary of items discussed with those present and via Zoom.

Welcome and Introduction

Ms. Barbara Tria was introduced by Mr. Perez as the new Board member appointed by the City Manager, Peter Iglesias.

1. Business Grant Program / Technology Workshops Update

Mr. Perez updated Board members on the status of two grants submitted on behalf of the City for the Cares Act relief fund. The first grant, COVID-19 Small Business Recovery Grant: More than \$800,000 was secured and \$786,000 has been distributed thus far. We received a total of 149 applications of which the City was able to fund 60 applications due to the allocated budget. Due to the overwhelming amount of applications and because the majority of businesses asked for rent relief, the decision was made to decrease the initial award amount of \$50,000 to a maximum of \$15,000 to help more businesses and provide rent assistance. Originally the City was approved for \$750,000 for the COVID-19 Small Business Recovery Grant and \$100,000 for the COVID-19 Technology Workshop Grant. The City re-appropriated \$51,000 from the COVID-19 Technology Grant into the COVID-19

Small Business Recovery Grant for a total amount of \$801,000 which enabled the City to assist approximately 5 additional applicants. As of today, the total applications approved and checks distributed are 59 out of 60.

The second grant discussed was the COVID-19 Technology Workshop Grant. Mr. Perez explained that the department has been working with three partners: Digisults with its Google Partners connection; Dr. Sara Rushinek from the University of Miami; and, ADA Securities with experience in innovation tech centers. We also identified CommentSold as a fourth partner. The City purchased 19 1-year-licenses for retail businesses. CommentSold will provide businesses with a comprehensive software package to facilitate the purchase process via social media.

2. Economic Development Activities

Mr. Perez updated Board members that during the pandemic, the City was able to recruit new businesses to the community. In collaboration with the Beacon Council and Enterprise Florida, the City welcomed the seven largest dairy producer in the world and other wealth management firms. In addition to Economic Development activities, the department is involved in the City's Floodplain Management program.

3. Vacancy Report

Ms. Valdes updated Board members on the Downtown occupancy rates. Occupancy remains stable from last month at a rate of 12.8% vacant and 87.2% occupied.

4. Business Tax License Report

Ms. Valdes updated Board members of the new and upcoming businesses in Coral Gables.

5. Open Discussion

Mr. Grabiell suggested incorporating the transit development project located at Douglas Road and South Dixie Highway into the Business Improvement District of the City. Mr. Perez advised that the project was a City of Miami project.

Mr. Grabiell explained that the economic development recovery of the city will be impacted by how the vaccination process goes. He inquired how the Board could help speed up the process. Mr. Perez will invite Fire Chief de la Rosa or his designee to participate in the next meeting.

Mr. Grabiell inquired about adding a trolley route for the businesses along US1 into the Downtown area. Mr. Perez will invite Parking Director Kevin Kinney to provide an overview of the trolley system in the next meeting.

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