



Legislation Text

File #: 18-7855, **Version:** 1

A Resolution of the City Commission of the City of Coral Gables, Florida, relating to the provision of the Miracle Mile Improvement Project; approving the updated Assessment Roll for the Miracle Mile assessment area; providing for the collection of the assessments to fund the Miracle Mile Improvement Project within the Miracle Mile assessment area; providing for collection of the assessments pursuant to the Uniform Assessment Collection Act; providing for the effect of this resolution; providing severability and an effective date.

On June 10, 2014 the City Commission adopted Resolution 2014-114, the Initial Assessment Resolution for the Miracle Mile Improvement Project. On August 26, 2014, the City Commission adopted Resolution 2014-169, the Final Assessment Resolution for the Miracle Mile Improvement Project, which imposed assessments within the Miracle Mile Assessment Area with collection to begin in November 2016.

In the Final Assessment Resolution the City Commission established November 2016 as the date for collection of the Assessments to commence because the City pledged to cover the first two years of interest only payments during project construction to ease the financial impact on the property owners and the City further pledged to not begin collecting the assessments until after the construction was completed. Due to delays with the City's financing and construction schedules, the City changed the date for initiation of the collection of the Assessments until the tax bill to be mailed in November 2017.

This Annual Assessment Resolution confirms the assignment of Assessment Units and computation of the Assessments as established in the Initial and Final Assessment Resolutions. It confirms the imposition of the Assessments in the manner provided in the Ordinance, establishes the Assessments for the Fiscal Year beginning October 1, 2018, and approves the Assessment Roll for the Miracle Mile Improvement Project.