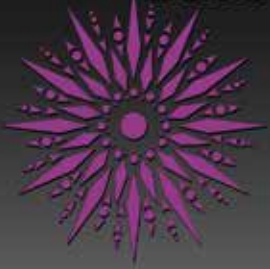


To
NOMi is to
Love Me



UNCOVERING OPPORTUNITIES



NORTH MIAMI CRA
COMMUNITY REDEVELOPMENT AGENCY

ANNUAL REPORT

Fiscal Year 2017-18

MESSAGE FROM THE CRA CHAIRMAN

On behalf of the North Miami Community Redevelopment Agency (NMCRA), we are pleased to submit the Annual Progress Report and Financial Statements for the Fiscal Year ending September 30, 2018. One of the primary objectives of the CRA is to remain steadfast on eliminating slum and blight and to effectuate positive change within targeted areas through improvements of business and residential structures.



A stylized, handwritten signature in black ink.

Chairman

Smith Joseph, D.O., Pharm.D.

To that end, the NMCRA works to transform that area into one that again contributes to the overall health of the community.

The leveraging of our resources to work with and attract private investment has been a focal point of our redevelopment agency strategy. With the continued support of the CRA's Board of Commissioners and CRA administration on major projects, programs, and initiatives, we are aimed at strengthening the Downtown and all major corridors in North Miami. As we highlight our numerous accomplishments and work in progress, the concerns of

our business community, residents and visitors are foremost in our thoughts. We as an agency, are tasked with helping entrepreneurs, so I took it upon myself to make certain that not only would the NMCRA continue to fulfill its mission, but that it would thrive. Let me take a few moments to highlight our achievements of the past year.

The NMCRA plan focuses on redevelopment and economic development as a tool to drive growth in tax increment revenues, which can then be reinvested into additional strategies identified by the plan, such as, community benefits, infrastructure, affordable housing, and neighborhood enhancement. The plan focuses on Downtown redevelopment, including arts and culture, mixed-use and residential development, and transportation. Additionally, we have capitalized on existing industry clusters to grow the NMCRA, drive investment to major corridors, such as, West Dixie Highway, NE 6th Avenue, 125th Street, and the Chinatown Cultural Arts and Innovation District. We are certain that the Downtown North Miami Corridor will thrive and continue to host economically viable businesses, arts, and restaurants, as an overall cultural destination that we must sustain.

As Chairman of the North Miami CRA, I am both humbled and honored to work alongside a group of dedicated Board Members and have the exceptional leadership of the CRA staff that serves the community and residents of North Miami. It is with great enthusiasm that we examine the accomplishments of Fiscal Year 2017-2018 and acknowledge that they are the results of collaborative and inclusive efforts.



Board Members



**Commissioner
Philippe Bien-Aime
Board Member**



**Commissioner
Alix Desulme, Ed.D.
Board Member**



**Commissioner
Scott Galvin
Board Member**



**Commissioner
Carol Keys, Esq.
Board Member**

INTRODUCTION

Pursuant to Florida Statutes, Chapter 163 Part III, The Community Redevelopment Act of 1969 as amended (hereinafter referred to as the "Act"), the North Miami Community Redevelopment Agency (hereinafter referred to as the "CRA") was created for the purpose of facilitating the revitalization of designated "slum" and/or "blighted" areas within the City of North Miami.

In accordance with Section 163.355 (5) of the Act, the principal mission of the CRA is the preservation or enlargement of the community redevelopment area's tax base from which taxing authorities the City of North Miami and Miami- Dade County receive tax revenues to carry out public initiatives that stimulate the rehabilitation and redevelopment of the designated area mainly by private enterprises. The Tax Increment Financing (TIF) mechanism, unique to community redevelopment agencies, is intended to serve as a stable, recurring source of funds to jump start and catalyze redevelopment within the community redevelopment area during the period in which the tax base of a designated slum and blighted area is increasing.

Community Redevelopment Agencies are a common governmental tool for redevelopment in Florida, and they operate on a budget generated by the increase in property tax revenue within the area. Once the CRA is established, a percentage of the increase in real property taxes goes to the CRA. This tax increment is used to fund and finance the redevelopment projects outlined in the Community Redevelopment Plan.

OUR HISTORY

On July 13, 2004 the Board of County Commissioners adopted Resolution R-937-04, which approved the Finding of Necessity and established the North Miami Community Redevelopment Agency. On June 7, 2005, the Board of County Commissioners adopted Resolution R-610-05 approving the Redevelopment Plan, the Interlocal Agreement, and the funding of the Plan when it enacted Ordinance No. 05-109, thus creating the Agency's Trust Fund. The Interlocal Agreement between Miami Dade County (County), the City of North Miami (City) and the North Miami Community Redevelopment Agency (Agency) requires, that the Agency refund the County's TIF payment for the redevelopment area west of Biscayne Boulevard and that the Agency is to submit for County approval an annual budget for the implementation of the Plan prior to expending any funds. The City of North Miami City Council approved the Findings of Necessity, the CRA boundaries, and created the North Miami Community Redevelopment Agency in June, 2004 by the passage of Resolution R-2004-3. The Community Redevelopment Agency approved the Redevelopment Plan, pursuant to the Redevelopment Act in March, 2005, by Resolution R-3-2005-1. The City of North Miami approved the Redevelopment Plan in March, 2005, by passing Resolution R-2005-15.

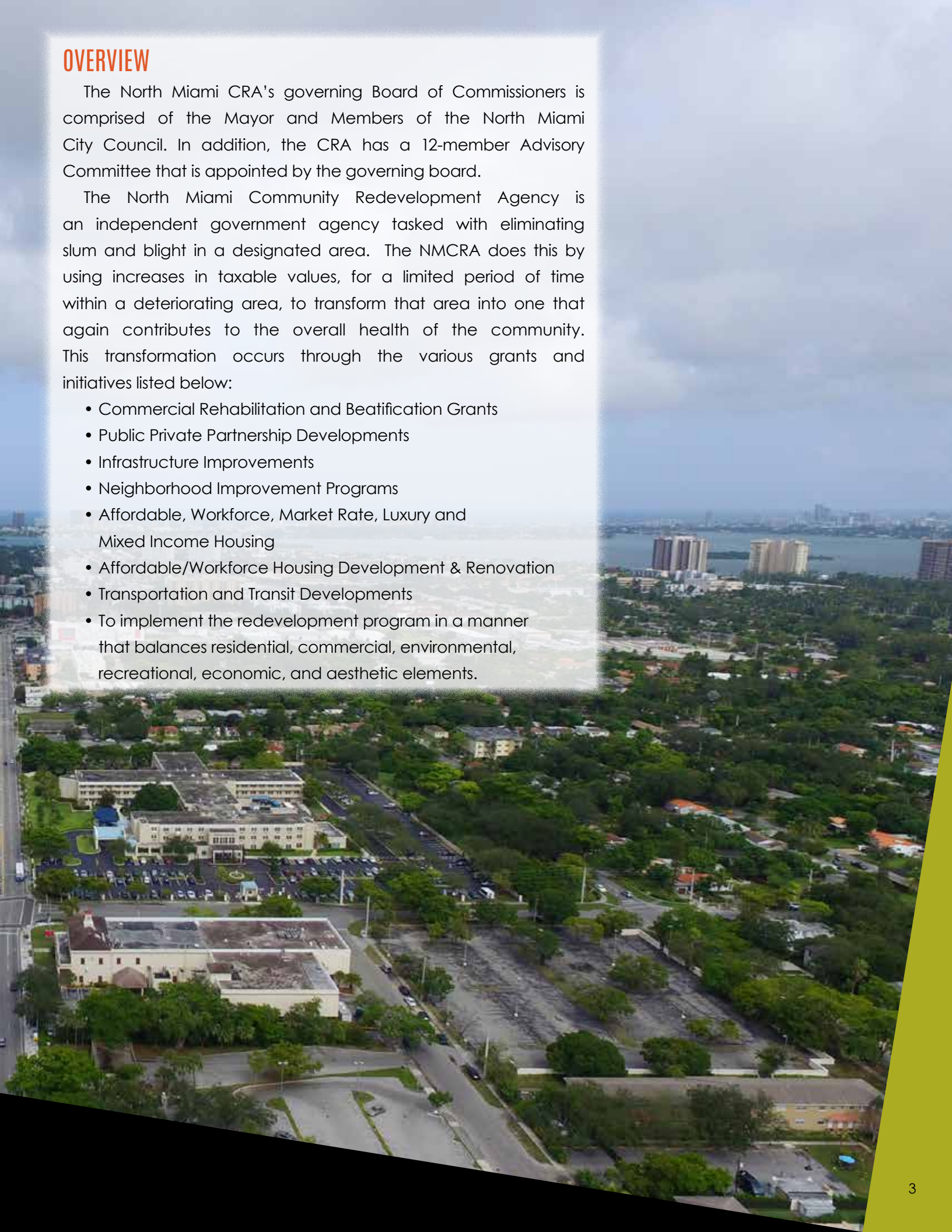
The first amendment to the Plan was adopted by the Board of County Commissioners (BCC) through Resolution No. R-1113-08, to incorporate the development and implementation of community policing initiatives and define affordable housing guidelines. On September 20, 2016 the BCC approved the Ordinance extending the Trust Fund for another 29 years, with the 2016 NMCRA Plan Amendment and the 2nd Amendment to the Interlocal being approved at the December 6, 2016 meeting extending the life of the North Miami Community Redevelopment Agency to July 13, 2044.

OVERVIEW

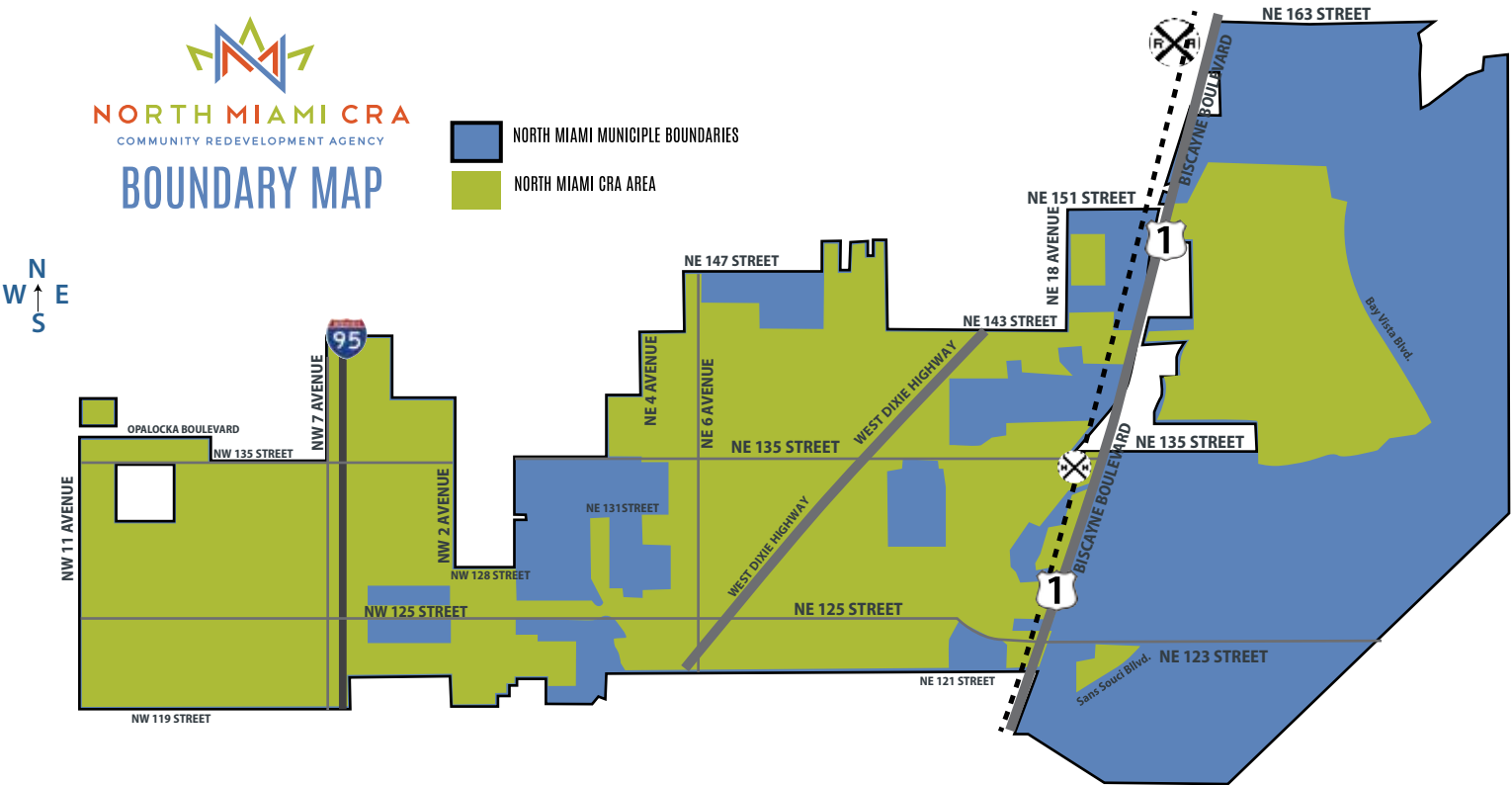
The North Miami CRA's governing Board of Commissioners is comprised of the Mayor and Members of the North Miami City Council. In addition, the CRA has a 12-member Advisory Committee that is appointed by the governing board.

The North Miami Community Redevelopment Agency is an independent government agency tasked with eliminating slum and blight in a designated area. The NMCRA does this by using increases in taxable values, for a limited period of time within a deteriorating area, to transform that area into one that again contributes to the overall health of the community. This transformation occurs through the various grants and initiatives listed below:

- Commercial Rehabilitation and Beautification Grants
- Public Private Partnership Developments
- Infrastructure Improvements
- Neighborhood Improvement Programs
- Affordable, Workforce, Market Rate, Luxury and Mixed Income Housing
- Affordable/Workforce Housing Development & Renovation
- Transportation and Transit Developments
- To implement the redevelopment program in a manner that balances residential, commercial, environmental, recreational, economic, and aesthetic elements.



NORTH MIAMI CRA BOUNDARY MAP

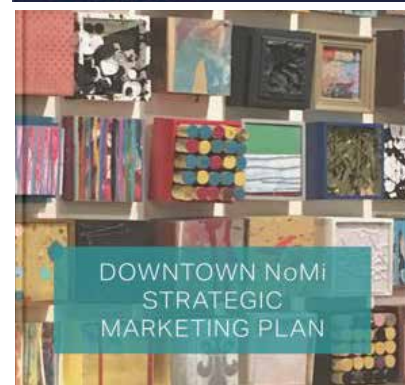


The Community Redevelopment Area comprises some 3,250 acres, which represent approximately 60% of the City as shown in this map.

FY 17-18 CRA ACCOMPLISHMENTS



- Commissioned a design masterplan for the Mobility Hub area and the West Dixie Highway and NE 6th Avenue corridors. Held several community workshops to garner community input. Masterplan was approved at the September meeting.
- Provided over **\$1,000,000** in grant funds for Beautification and Enhancement (2), Business Attraction and Expansion (3), & Rehabilitation Grants (10) to enhance existing businesses and attract new ones. To date the NMCRA has **attracted two (2) new businesses into the CRA area**, with more applications pending.
- Worked with the Office of Economic Development to sponsor the Business Passport; a Guide to Doing Business in North Miami, for distribution to businesses and the community. Also, worked closely with the Office of Economic Development and Planning Zoning & Sustainability to attract target businesses to Downtown NoMi, shared information, data, and projecting a business friendly environment.
- Attended International Council of Shopping Centers (ICSC) seminars and conventions for business networking and attraction of new businesses to the Downtown and CRA areas.
- Sponsored The Mayor's Quarterly Luncheons which has brought over **500 businesses** and interested parties to the North Miami CRA area; open to North Miami business owners, residents, and stake holders to network and learn about North Miami CRA initiatives.
- Following the Downtown Marketing & Branding goals, a clean team has been created to improve the perception of Downtown NoMi and position it as a safe place to live, work, visit and enjoy. Large equipment has been acquired. Acquired equipment and tools for the newly created Clean Team and Neighborhood Ambassadors program.
- Created Downtown/CRA branded business attraction collateral for all departments to use.



Recipient of the 2017 Roy F. Kenzie Award for Best Planning Study for the Downtown NoMi Strategic Marketing Plan by the Florida Redevelopment Association (FRA).



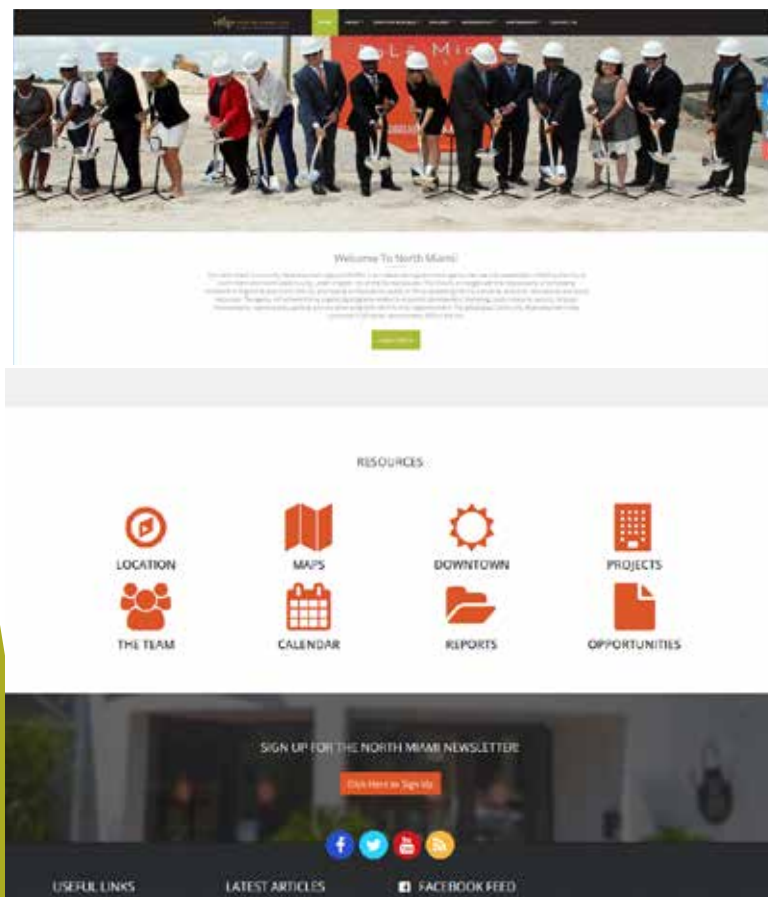
To
NOMi is to
Love Me



- Implemented a Downtown Branding & Marketing Initiative which included a new logo and tagline, Brand Manual Standards, branded stationary and business cards, photography for marketing campaign, Downtown pole banner campaign, advertising templates, social media templates, scrim banner, Downtown walkers guides, grant recipient stickers, new CRA website, and a promotional video.
 - Printed and distributed **10,000** walker's guides to tourist centers and businesses
 - Approximately **500** photos were taken in Downtown NoMi at various businesses and events for use in marketing collateral/ To NoMi is to Love Me campaign and the new CRA website
 - Installed a total of **52** (24 designs) banners in the Downtown On NE 125th Street from 5th - 14th Avenue On West Dixie Highway from 123rd - 130th

The comprehensive analysis completed during the marketing plan phase, led to the conclusion that, with the right strategies, tactical plan and budget in place, North Miami was primed and ready for a bright future, with a vision for Downtown North Miami, referred to as Downtown NoMi, to be known as a place where you can enjoy a rich, diverse, cultural experience with live music, great food, stunning art and unique shopping. During the study process and concurrent with developing the comprehensive plan, authentic themes to brand the downtown area began to emerge. These themes were presented along with the plan and were adopted by the CRA Board as part of the plan. Four words were selected to position Downtown NoMi in the minds of a prospective visitor or investor.

Tasteful - **Rhythmic** - **Eccentric** - **Artistic** - all descriptors of what you will “feel” in Downtown NoMi. A campaign concept was presented, To NoMi is to Love Me, along with a new Downtown NoMi logo. It celebrated, the diversity in Downtown NoMi and featured faces, creations, goods and services of property and business owners, musicians, artists, chefs, entrepreneurs and investors, showcasing the “Tasteful, Rhythmic, Eccentric and Artistic” side of Downtown NoMi. The implementation consisted of the following deliverables: a brand standards manual, branded stationary, business cards, branded advertising templates, social media templates, a branded scrim banner to be used at business conventions and tradeshow, grant recipient window stickers.



New Website Launched

A new innovative and dynamic CRA website (downtownnomi.com) Downtown promotional video the “To NoMi is to Love Me” marketing and branding campaign was unveiled and officially launched during Jazz at MOCA (Museum of Contemporary Art) in June 2018. During the event, new light pole banners featuring over 50 local downtown business owners and their products were revealed along with a downtown walkers' guides and other supporting collateral, highlighting the new downtown brand and messaging strategy. Attendees were also the first to see the new innovative CRA website and Downtown promotional video, emanating the genuine identity of North Miami: Tasteful, Rhythmic, Artistic and Eccentric.



Sponsored Mayor's Quarterly Business Luncheon

The Mayor's Quarterly Luncheons are open to North Miami business owners, residents, and stakeholders. Topics covered are Public-Private Partnerships (P3s), Trade and Tourism, Innovation and Technology, and Transportation. The Travel & Trade luncheon included discussions on how small to medium sized businesses can capitalize on international trade. Innovation and Technology luncheon provided supportive mobile apps and tools for running your business more effectively. The Transportation luncheon discussed the opportunities for expanding transportation throughout North Miami. Keynote Speakers included Former CEO of The Beacon Council Larry Williams, CEO of the Greater Miami Convention & Visitors Bureau William Talbert, Co-Founder of Black Tech Week Felicia Hatcher, and Senior VP of Brightline Jose Gonzalez.



Facts

- Approximately 500 photos were taken in Downtown NoMi at various businesses and events for use in marketing collateral "To NoMi is to Love Me" campaign and the new CRA website downtown pole banner campaign.
- North Miami CRA staff scheduled meetings with local businesses to stage a photo shoot of local business owners and their products to highlight in the *To NoMi is to Love Me Pole Banner Campaign*.
- A total of 52 pole banners were designed and installed in the heart of the downtown, creating a sense of place branded walker's guides.
- CRA and Economic Development staff walked the heart of Downtown NoMi (approximately 15 blocks) business-to-business, marking down over 500 brick and mortar businesses to create a branded Downtown Walker's Guide
- Over 10,000 walker's guides were printed for distribution from Downtown NoMi businesses, at events and other CRA/City functions. Through the Greater Miami Visitors & Convention Bureau, 5,000 were disseminated to 9 of their tourist sites.



Attended ICSC Conference

This past year NMCRA staff and staff from the city's Economic Development Department attended the ICSC Annual Conference showcasing CRA capital and commercial initiatives as well as attended the Florida Redevelopment Association (FRA) Annual Conference.



The North Miami Community Redevelopment Agency (CRA) and the North Miami Police Department have entered into a partnership in which the CRA hires an Off-Duty Police Officer to provide additional patrol to the Downtown and North West Business Corridor. The officers patrol the area on foot and on a segway. The officers have a strong focus on community engagement and build on or improve relationships in the community. In addition to providing additional police services and community engagement in the area, the CRA Officers provide crime prevention tips to businesses and information to visitors. The CRA officers create a positive atmosphere and assist in the CRA's mission to improve the areas.

In 2018, CRA Officers made contact with over 7,000 in the two areas. They have also been the first responding officers on emergency calls and have been able to arrest several shoplifters. Visitors to the area and businesses in the area have provided positive feedback about the CRA Officers.

Furthermore, the CRA has also collaborated with the North Miami Police Department to implement three technology projects: NoMi Connect, Ring, and License Plate Readers (LPR). **NoMi Connect** allows businesses to share their surveillance video with the police department. The shared video can be used for virtual patrols, real-time situational intelligence and to develop investigative leads quicker such as subject descriptions. **The Ring project** is a partnership with the police department and the Ring doorbell camera company. Ring provide discounted cameras to be installed at residential properties in the CRA. Studies into property crimes have shown that the majority of property crimes start at the front door, many times with a knock to see if anyone is home. The Ring camera captures images at the front door, lets the resident monitor their front door, and communicate with anyone at the front door. Ring has also established a law enforcement website that allows the police to electronically request video from Ring users through a web-based application. The **License Plate Reader (LPR)** program will place cameras at five locations in the CRA that will monitor vehicular traffic for wanted and or stolen vehicles. When a wanted or stolen vehicle is identified, the police department will be alerted.



Northwest Corridor Detail

- Worked with the management of CVS, Auto Zone, Family Dollar and 7-11, to address quality of life issues and provide crime prevention information.
- Served as ambassadors for the City/CRA and relayed concerns to other City departments such as Code Compliance.
- Noticed smoking light pole and took immediate action to prevent a much larger fire which would have effected businesses in the area.
- Officers made contact with (1,247 businesses, actual year to number date.
- Welcomed and engaged in conversation (1,279 people, actual year to number date.
- Ensured the alleyways and roadways remained clear and routinely checked the plazas for loiters.



Downtown Corridor Detail

- Responded to and were able to settle several disputes between customers and businesses.
- Conducted segway patrols.
- Worked several special events in the Downtown area such as Art Basel, Holiday Lighting, NoMi Mac & Cheese Fest, Art Walks, Jazz at MOCA, and several other MOCA events.
- As a result of the Officer's detail efforts, there has been a reduction in the Downtown area by 25%.
- Made contact with (2,127 businesses, actual year to number date.
- Welcomed and engaged in conversation (2,493 people, actual year to number date.



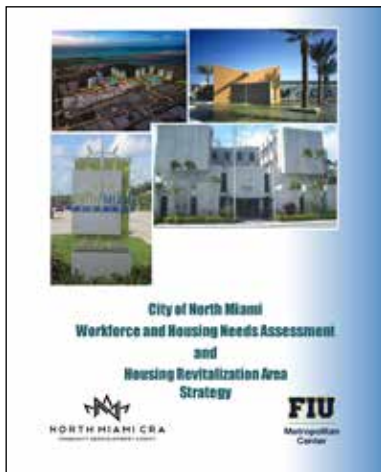
NoMi CONNECT

Created NoMi Connect, an efficient collaboration program between a business and the police department to help make North Miami a great place to live, work and play. NoMi Connect makes it possible to share HD quality video directly with the police department. Access to HD quality video improves real time information, situational awareness and helps solve crimes. It is a force multiplier and helps to build partnerships within local communities.

RESIDENTIAL INITIATIVES

The North Miami CRA funded the city's Housing Division to develop single-family rehabilitation grant guidelines to assist primarily disabled, seniors and very low-income households in the CRA area. The new guidelines were adopted at the June 2017 meeting. In addition to funding, one-half of a Housing Coordinator and one-half of a Housing Inspector to implement the program, the NMCRA allocated \$1,190,000 to assist approximately 59 households at \$20,000 each.

Over 200 residents from various districts attended housing workshops and were informed of the housing improvement program services, eligibility criteria, and were provided applications on site. As of February 28, 2018, the Housing Division has processed 58 applications for residents within the North Miami Community Redevelopment Agency (North Miami CRA) boundaries.



The NMCRA entered into an agreement with FIU Metropolitan Center in February 2018 to conduct a Housing & Workforce Needs Assessment & Revitalization Area Strategy. The purpose of this study is to assess the inventory of the housing stock within the community and identify market demand and strategies for rehabilitation and accessibility. The study will also assess the workforce landscape of the City and provide strategies to retain and support a skilled workforce within the City. Once completed, this study will guide future housing priorities.







Business Redevelopment & Expansion

The North Miami CRA continuously strives to make progressive changes with new merchants and businesses, relocations and expansions, commercial rehabilitation, and funding a single-family rehabilitation grant incentive. During this past year, these changes have been instrumental to the city's major commercial corridors (West Dixie Highway, NE 6th Avenue, NE 125th Street, NW 7th Avenue, Biscayne Boulevard and NW 119th Street). Such changes have enhanced our area for visitors, residents, and contributes to the overall local economic growth of the community.

- Supported the opening/re-opening and expansion of businesses within all major commercial corridors.
- Held business workshops, attended and coordinated meetings with potential Downtown developers, property and business owners looking for retail space, property purchase, property rental, and provided key data and information regarding the vivacity of Downtown NoMi.
- Implemented a Downtown Strategic Marketing Plan to address business development and growth within the Downtown along with promotion, advertising, and special events.



Commercial Business Assistance

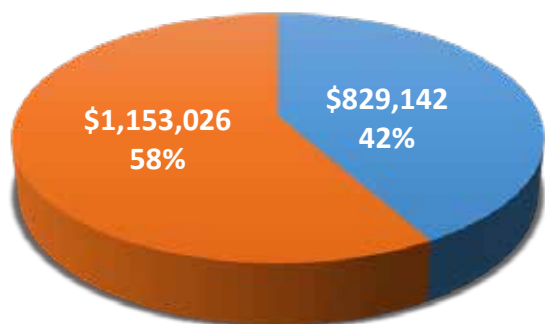
INDUSTRIES		GRANT TYPES				
		Rehabilitation Grants	Expansion Grant	Business Attraction Grants	Beautification Grant	Enhancement Grant
	1 Dentistry	I				
	1 Healthcare Services		I			
	4 Restaurants	III		I		
	1 Technology			I		
	7 Retail	IIII			I	I
	1 Warehouse	I				



BUSINESS ASSISTANCE PROGRAM

In order to enhance the City's commercial corridors, the North Miami CRA provides grants up to \$150,000 with 50% match of total project costs to rehabilitate, relocate, beautify and enhance commercial buildings. Improvements to the facades of eligible commercial properties help local businesses attract new customers and can have a significant positive impact on the marketability of the surrounding area. These programs aid the North Miami CRA in meeting the goal of eliminating slum and/or blight conditions within the CRA boundaries. For FY2017-18, the NMCRA allocated **\$1,768,436** for Commercial Rehabilitation, Business Attraction, Capacity Building and Beautification grants, to assist properties in enhancing their visibility, attracting new businesses along the Downtown corridor and other areas within CRA boundaries.

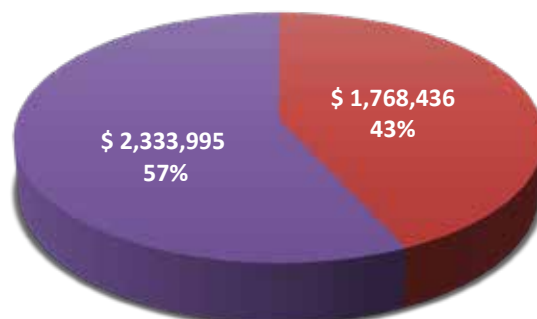
All improvements must be in compliance with any and all applicable codes, design standards, and all other restrictions of the City of North Miami. Every project must be approved by the CRA, and is subject to funding availability.



FY16-17 CRA COMMERCIAL GRANTS TOTAL PROJECT COSTS \$1,982,168



 CRA Grant Funding 2017
 CRA Private Match 2017

FY17-18 CRA COMMERCIAL GRANTS TOTAL PROJECTED COSTS \$ 4,102,431



 CRA Grant Funding 2018
 CRA Private Match 2018

V.S.

Rehabilitation Grant Program

This program provides up to \$100,000, with a 50% match of total project costs of interior/exterior improvements to the property.



BEFORE



AFTER

Bagel Bar East

This traditional New York style deli is a full service restaurant that serves breakfast and lunch. Enhancements aesthetically improved and revitalized its neighborhood and the community it serves.

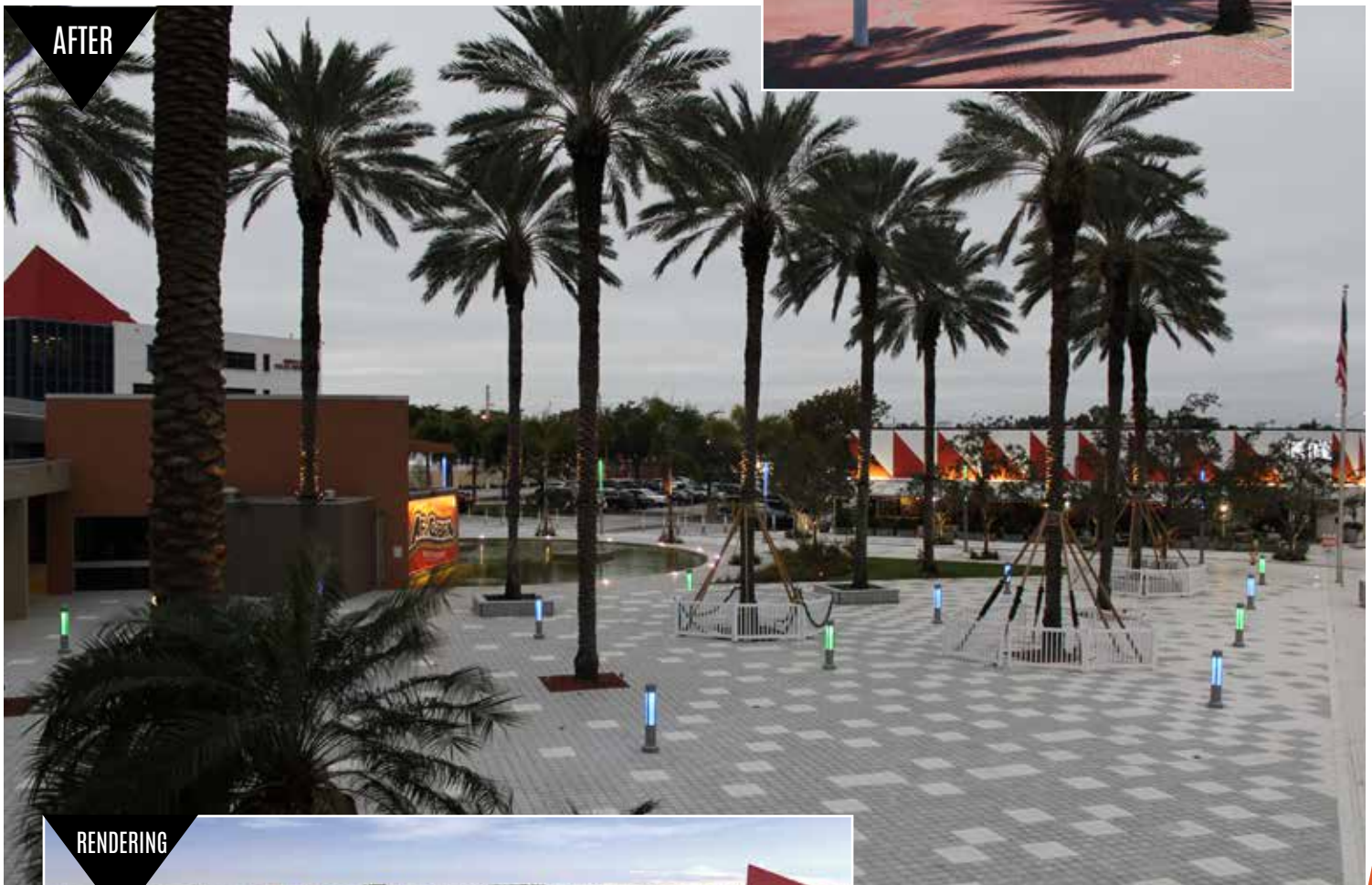


MOCA PLAZA

Renovated the Moca Plaza to allow for better public experience during events. The project was delayed due to increase in construction costs, however the project was completed at the end of October 2018.

IMPROVEMENTS INCLUDED

- 30,000 SQ. FT. OF NEW GROUND PAVERS
- IMPROVED LANDSCAPING
- NEW LED LIGHTS
- NEW DIGITAL BOARD



AFTER

RENDERING

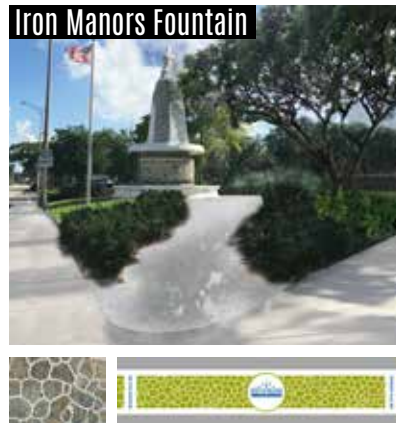


**MO
CA**



Progress Updates

- **Iron Manors Renovation:** Design has been approved by Miami-Dade County Historical Dept., construction was bidded out and has recently secured a contractor to do the work. Completion date is March 2019.
- **Thomas Sasso Pool** façade renovation is underway. Delays were due to increase in construction costs, however a contractor has been secured.
- As part of innovative community policing and protecting the community, license plate readers were acquired to be installed in major corridors surrounding the downtown.
- Acquired equipment for the new NMCRA Clean Team. Equipment purchase required an 8 month lead time to allow for delivery, so the Clean Team will have appropriate tools for the following fiscal year.



Griffing Center

This is a multi year project involving design and construction. A firm has been hired for design. Costs include but are not limited to design, and engineering costs, possible acquisition of right of way or parcels to accomplish a comprehensive project.

Mixed-Use Development NE 125 Street and NE 8 Avenue

The updated Redevelopment Plan and five year Finance Plan guide the capital improvement priorities. It is expected that staff will begin to implement the above capital project identified, which will involve design, construction and possibly purchase of land.



The North Miami Mobility Hub and TOD Strategic Plan

BACKGROUND

The South Florida Regional Transportation Authority (SFRTA), in partnership with the Tri-Rail Coastal Link, the Florida Department of Transportation (FDOT), and the Regional Planning Councils (RPC) along the Florida East Coast, is in the final stage of a passenger rail service that will run along the FEC Railway. This rail service will improve access to multiple destinations within numerous municipalities, neighborhoods and activity centers along the FEC Railway. The area around NE 125th / 123rd Street and the FEC Railway, which is located within the jurisdictional boundary of North Miami, was selected as one of the 28 potential station locations identified and analyzed by the SFRTA.

T – Transit (Transportation)

The different transportation modes (transit, walking, bicycle, cars, taxis, etc.) and the infrastructure and amenities (lanes, parking spots, transit stops, stations, sidewalks, etc.) that allow residents to travel safely, conveniently, and comfortably whichever mode they choose.

O – Oriented (Open Space)

The public spaces (plazas, patios, parks, sidewalks, etc.) that form the transition between transportation facilities and buildings, also known as the 'the spaces between' where the life of the city plays out. Can be public or private property, but should be designed to be accessible, friendly, and fun for all.



D – Development (Buildings)

The built-up areas, primarily private parcels, where different human activities occur that support varied housing, employment, shipping, and other uses. In the TOD model, buildings should relate to and activate surrounding open spaces and support transit ridership by adequate density.

The TOD plan calls for a two-part planning process-the detailed station area plan within a half-mile radius of the FEC station and corridor design guidelines to ensure first and last mile connectivity along NE 6th Avenue, West Dixie Highway, NE 125th / 123rd Street and Biscayne Boulevard.

As the city's primary transit station along the future Tri-Rail Coastal Link, the capture area for North Miami's TOD strategy goes beyond the immediate ¼ mile or ½ mile radius of the proposed location at NE 125th / 123rd Street and FEC Railroad.

FACTS



8,661 RESIDENTS

Approx. 13.9% of the City's population lives in Station Area



3,714 households
vs. 18,394 in the City



2.3 persons
vs. 3.06 persons City



Median age is 36
vs. 37.7 City



Median Household Income
\$28,950
vs. City \$37,490



48.7% are Black,
14.4% White &
31.8% Hispanic

COMMUNITY BUILDING



The North Miami CRA sponsored and provided support to various cultural events in the NoMi Downtown District for residents and local business'.

These free events included, musical entertainment, complimentary food tastings, and fun activities for families to enjoy.

HAITIAN HERITAGE FLAG DAY, MAY 2018



UNVEILING OF THE "TO NoMi IS TO LOVE ME" MARKETING AND BRANDING CAMPAIGN FOR THE DOWNTOWN DISTRICT AND GROUND BREAKING CEREMONY FOR THE MOCA PLAZA RENOVATIONS, JUNE 2018



MUSIC, ART, DESIGN, & DINE MAC & CHEESE FEST, JANUARY 2018

IS YOUR MAC AND CHEESE THE BEST IN ALL THE LAND?
Put it to the test at the Hungry Black Man's Mac & Cheese Competition and BBQ Tasting. Sign-Up for your chance to win up to \$1,500 by calling 784-277-7889 or emailing sharexsmith@gmail.com.

ANGIE STONE
GRAMMY NOMINATED SINGER

Saturday, January 13, 2018
3-9 p.m.
MOCA PLAZA
770 NE 125 Street, North Miami, FL 33161
Free Admission

Food . Fun . Music . Kid's Zone

Join the North Miami Community Redevelopment Agency for M.A.D.D. About NoMi, featuring Grammy nominated singer, Angie Stone. Experience the Hungry Black Man's Mac and Cheese Showdown, food demonstrations and sample BBQ from local chefs and the best of NoMi's local craft brews.

16





Fun Fact: In February 2016, North Miami became the first city in the state of Florida to designate a portion of its city as a Chinatown.



- The total development capacity of the proposed Chinatown Cultural Arts and Innovation District is comprised of 92+/- acres of existing parcels, west of Interstate-95
- Located on NW 7 Avenue, a major north/south commercial corridor between NW 135 Street and NW 119 Street and adjacent to the U.S. Interstate-95
- To initiate this economic redevelopment project, the North Miami CRA sponsored a delegation of CRA officials and staff to travel to China to promote the city's proposed Chinatown Cultural Arts and Innovation District initiative and CRA incentives to interested Chinese investors in search for new opportunities within the United States
- This will promote economic growth through commercial development, tourism, and technical innovation. North Miami's Chinatown Cultural Arts and Innovation District will celebrate and emulate the Chinese culture, arts, and innovation
- The North Miami CRA is leading this project through funding and project management and is eagerly willing to partner in redevelopment efforts





BALANCE SHEET

GOVERNMENTAL FUNDS

	General	Special revenue	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 562,144	\$ 4,212,048	\$ 4,774,192
Other assets	8,000	-	8,000
Total assets	<u>570,144</u>	<u>4,212,048</u>	<u>4,782,192</u>
LIABILITIES AND FUND BALANCES			
<u>Liabilities:</u>			
Accounts payable and accrued liabilities	512,493	-	512,493
Due to other governments	49,651	-	49,651
Total liabilities	<u>562,144</u>	<u>-</u>	<u>562,144</u>
<u>Fund Balances:</u>			
Assigned:			
Capital projects	-	4,212,048	4,212,048
Unassigned	8,000	-	8,000
Total fund balances	<u>8,000</u>	<u>4,212,048</u>	<u>4,220,048</u>
Total liabilities and fund balances	<u>\$ 570,144</u>	<u>\$ 4,212,048</u>	<u>\$ 4,782,192</u>

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

Total fund balance - governmental fund (above)	\$ 4,220,048
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and therefore are not reported in the funds.	133,748
Net position of governmental activities	<u>\$ 4,353,796</u>

\$9,141,051
FY17-18 TOTAL BUDGET

\$354,592 OR 4%
Administrative Expenses

\$997,300 OR 11%
Operating Expenses

\$1,645,017 OR 18%
Refund to Taxing Authorities

\$6,144,1442 OR 67%
Capital Improvements



STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

	General	Special Revenue	Total Governmental Funds
REVENUES			
Tax increment revenue	\$ 4,908,775	\$ -	\$ 4,908,775
Tax increment revenues refunded to taxing authorities (Note 5)	(1,645,071)	-	(1,645,071)
Tax increment revenues, net	3,263,704	-	3,263,704
Interest and other	38,911	-	38,911
Total revenues	3,302,615	-	3,302,615
EXPENDITURES			
General Government	1,196,574		1,196,574
Community Redevelopment	-	2,373,805	2,373,805
Total expenditures	1,196,574	2,373,805	3,570,379
Excess (deficiency) of revenues over expenditures	2,106,041	(2,373,805)	(267,764)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	2,378,778	2,378,778
Transfers out	(2,378,778)	-	(2,378,778)
Total other financing sources (uses)	(2,378,778)	2,378,778	-
Net change in fund balances	(272,737)	4,973	(267,764)
Fund balances - beginning	280,737	4,207,075	4,487,812
Fund balances - ending	\$ 8,000	\$ 4,212,048	\$ 4,220,048

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Net change in fund balances - total governmental funds (above)	\$ (267,764)
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Amounts reported for governmental activities in the statement of activities are different because:

There are no reconciling items and there are no differences

-

Change in net position of governmental activities

\$ (267,764)

NOTE 5 – TAX INCREMENT REVENUE

The primary source of revenues is tax increment funds received through the City and the County. This revenue is computed by multiplying the operating tax rate for the City and the County by the increased value of property located within the boundaries of the redevelopment areas of the Agency, over the base property value, less five percent (administrative fee). Both the City and the County are required to annually fund this amount without regard to tax collections or other obligations.

In accordance with the Inter-Local Cooperation Agreement, the Agency is required to provide annual refunding to the City and County equal to the amount of tax increment revenues generated by the redevelopment area, other than properties to the east of Biscayne Boulevard, and not necessary to pay debt services and related bond payments. In addition, the City is required to contribute an amount equal to its refunded amount back to the Agency in support of redevelopment activities including debt service and related payments on bonds. In fiscal 2018 the Agency refunded to the taxing authorities \$1,645,017.

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY ADVISORY COMMITTEE

Michael McDearmaid
Committee Chair

Mary Estime-Irvin
Committee Vice-Chair

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Committee Member

Clark Reynolds
Committee Member

Holly Cohen
Committee Member

Claudio Sanchez
Committee Member

Dr. Pastor Enoch Millien
Committee Member

Blanca Cobo
Committee Member

Karol Geimer
Committee Member

EXECUTIVE STAFF



Larry M. Spring, Jr.
CRA Executive Director



Steven W. Zelkowitz, Esq.
CRA Board Attorney



Michael A. Etienne, Esq.
CRA Board Secretary

STAFF

Rasha Cameau
Director

Gayle S. McDonald
Grants Coordinator





12340 NE 8 Avenue | North Miami, FL 33161
P: 305.895.9839 | F: 305.895.9822
CRAGrants@northmiamifl.gov

www.NorthMiamiCRA.org

