

Annual Report

20
24



SPON


NORTH MIAMI CRA
COMMUNITY REDEVELOPMENT AGENCY

**NORTH
MIAMI
CRA**

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EXIT 10 A

922

125th St

ONLY



Redeveloping
with Purpose!





WHAT IS 'AWA?

Awa, also known as kava outside of Hawaii, is a traditional drink made from the root of the *Piper methysticum* plant, valued in Hawaiian culture for its ceremonial and social significance.

ORIGINS

- THIS PLANT IS NATIVE TO THE PACIFIC ISLANDS AND HAS BEEN INTEGRAL TO HAWAIIAN HERITAGE SYMBOLIZING A CONNECTION TO THE ARCHIPELAGO'S RICH HISTORY AND THE ALOHA SPIRIT.

EFFECTS

KAVA FEELS LIKE A SERENE MENTAL HUG DISSOLVING STRESS AND LEAVING YOU BLISSFULLY RELAXED YET CLEAR HEADED ALL IN THE COMFORT OF NATURE'S CALM EMBRACE.

BULA!

IS THE FIJIAN HIGH-FIVE IN WORLD FORM, A JOYFUL SHOUT OF HEALTH HAPPINESS, AND A WARM WELCOME TO THE ISLAND LIFE'S GOOD VIBES!



Message from North Miami CRA Chairman

As we reflect on the past fiscal year, the North Miami Community Redevelopment Agency (NMCRA) remains committed to fostering economic growth, revitalizing our neighborhoods, and creating opportunities for our residents and businesses. The successes of this past year highlight our unwavering dedication to progress and transformation.

Through strategic initiatives and collaborative partnerships, we have propelled North Miami forward, strengthening our local economy and enhancing the vibrancy of our community. This year, we have prioritized business growth, infrastructure improvements, and residential support programs, ensuring that our city continues to flourish.

I extend my sincere gratitude to the NMCRA Board, staff, partners, and stakeholders who have worked tirelessly to achieve our goals. Your support and vision drive our progress, and I look forward to building on our successes in the year ahead.



Alix Desulme

Alix Desulme, Ed D.
Chairman

Message from North Miami CRA Executive Director

It is with great pride that I present the NMCRA's Annual Report for Fiscal Year 2023-2024. Over the past year, we have continued to invest in transformative projects that enhance the quality of life for North Miami residents and businesses.

From launching business support initiatives and funding infrastructure projects to fostering community engagement through events and grant programs, our agency remains dedicated to sustainable development and inclusive growth. The NMCRA has been instrumental in supporting businesses, homeowners, and entrepreneurs, ensuring that North Miami thrives as a hub for innovation and commerce.

As we move forward, we remain focused on our mission of revitalization, economic empowerment, and community enhancement. Thank you to our board members, stakeholders, and residents for your continued trust and collaboration in shaping the future of North Miami.

Anna-Bo Emmanuel,

Anna-Bo Emmanuel, Esq., FRA-RA
Executive Director





NMCRA Board Members



Alix Desulme, Ed D.
Chairman



Mary Estimé-Irvin
Vice Chair



Scott Galvin
Board Member



Kassandra Timothe, MPA
Board Member



Pierre Frantz Charles
Board Member

NCRA Executive Staff



**Anna-Bo Emmanuel, Esq.,
FRA-RA**
Executive Director



**Casneve Oupelle, MPA,
FRA-RA, CP3P**
Deputy Director



Vanessa Joseph, Esq.
CRA Board Secretary

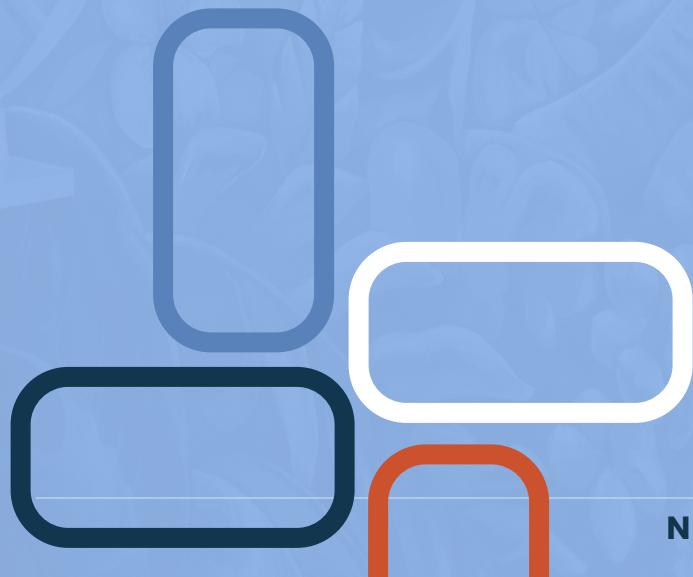


Steven W. Zelkowitz, Esq.
CRA Attorney



*beautiful neighborhoods
a rich cultural history*

NCMRA ACCOMPLISHMENTS



NORTH MIAMI CRA
COMMUNITY REDEVELOPMENT AGENCY

Major Projects and Initiatives (FY 2023-2024)

Business Growth & Economic Development

October 2023

- Hosted a 3-day Business Summit focused on economic development strategies.
- Launched the Roof Repair Project in partnership with Gaetan Construction.



Business Breakfast with Vice Chair to engage local entrepreneurs.





**Grand Opening of Katz Lounge and
Loan Press Conference to announce
new financial support initiatives.**



November 2023

- Hosted District NW 7th Ave Townhall to engage local businesses and residents.

February 2024

- BizBoost Initiative supported small businesses like Treatz & Eatz, fostering entrepreneurship in the community.

March 2024

Grand Openings:
A New Smile Dental Clinic,
Real Estate Runway, and
West Dixie Tech

Grant program launch to support technology-driven businesses.



Community & Infrastructure Development



December 2023

- Partnered with **Afrikan Foundation** for a community engagement event.
- Celebrated grand openings of **Copperbridge Art Center, Audio Vision Studio, and ZTZ Services.**



December 2023 (CONT.)

Gardens Residence Lottery launched, providing affordable housing opportunities.





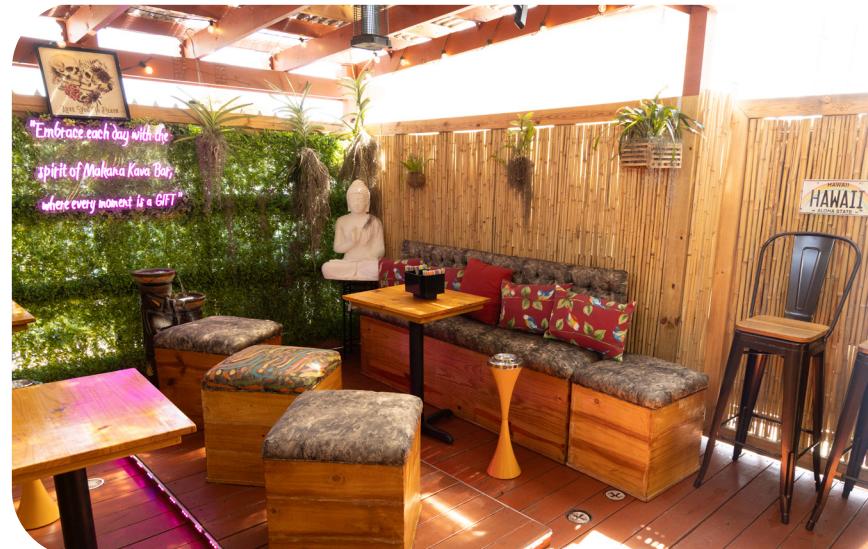
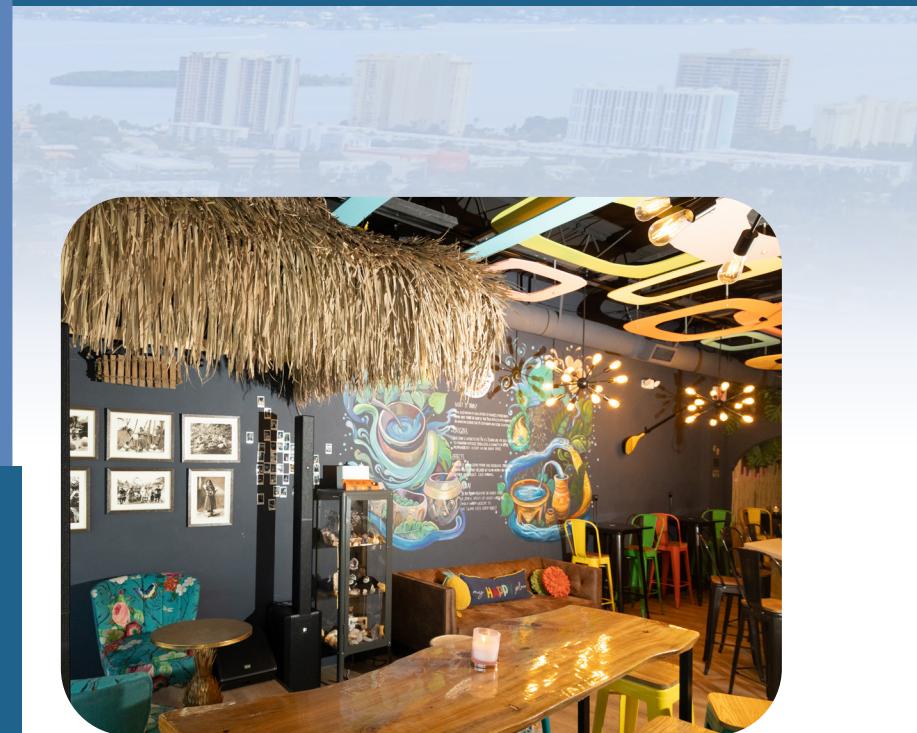
April 2024
Tot-Lot Groundbreaking
& Ribbon Ceremony to
enhance recreational
spaces.
Women's Empowerment
Luncheon hosted by the
Vice Chair.



June 2024
Hurricane Kit Distribution
led by the NMCRA Chair
to prepare residents for
hurricane season.

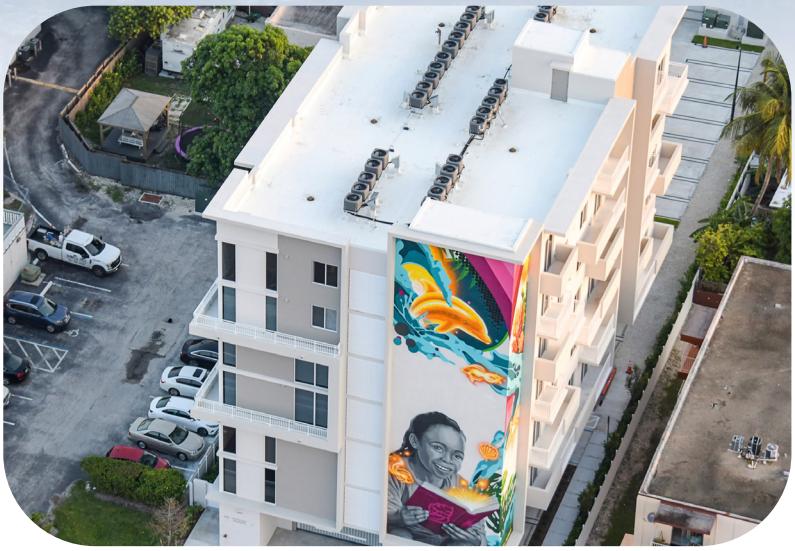
August 2024
Grand Opening of Makana Kava Gastrobar (Golden Brew), fostering cultural and economic enrichment.

October 2024
The Owner-Occupied Rehabilitation Program
is designed to provide financial assistance to homeowners to address and repair items that compromise the life, health, and/or safety of the household.





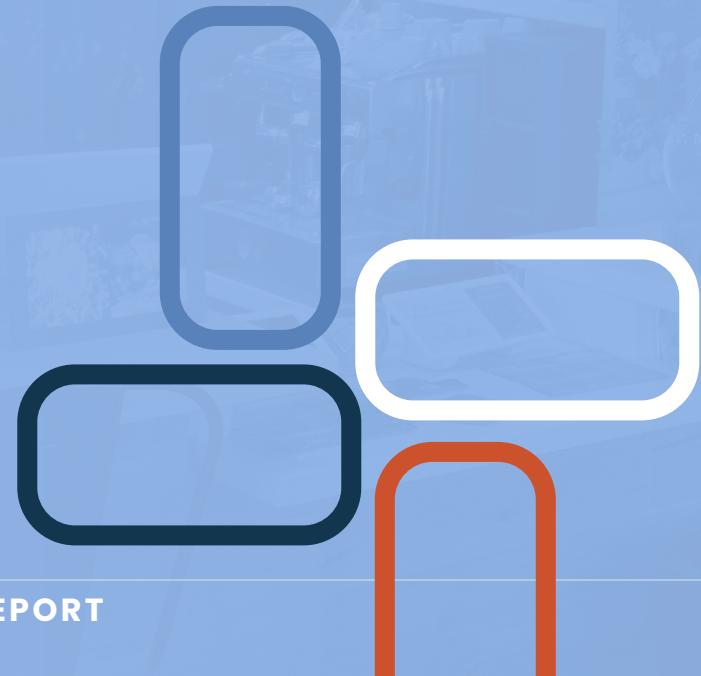
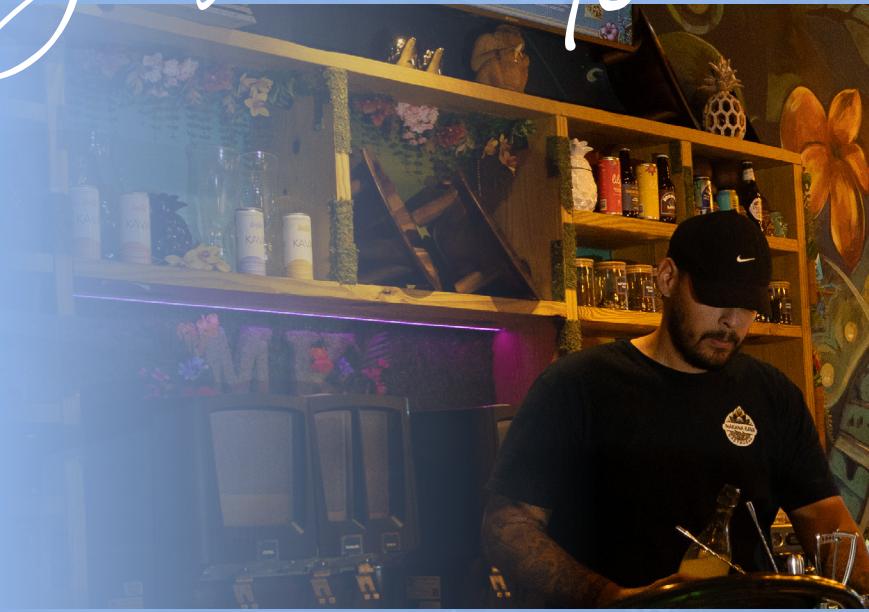
October 2024
The Owner-Occupied
Rehabilitation Program is
designed to provide financial
assistance to homeowners
to address and repair items
that compromise the life,
health, and/or safety of the
household.



March 2024
Proposal of a 28 unit mixed-use residential development to allocate 15% of residential units to allow a range of housing options from Affordable to Market Rate Units.



beautiful neighborhoods





a rich cultural history

**WHAT'S A
CRA?**



What's a CRA?

The North Miami CRA operates under Florida's Community Redevelopment Act of 1969, addressing slum and blight conditions through redevelopment and economic initiatives. Our funding comes from Tax Increment Financing (TIF), allowing us to reinvest in designated redevelopment areas.

Recognized as one of Florida's most effective redevelopment instruments, Community Redevelopment Agencies operate by leveraging the incremental growth in property tax revenue within designated areas. Once a CRA is established, a portion of the increase in real property taxes is allocated to fund and finance critical redevelopment projects



In alignment with the provisions set forth in Florida Statutes, Chapter 163, Part III—commonly known as the Community Redevelopment Act of 1969, as amended—the North Miami Community Redevelopment Agency (NMCRA) remains steadfast in its mission to revitalize designated “slum” and/or “blighted” areas within the City of North Miami.

Established with the core objective of preserving and expanding the community redevelopment area’s tax base, as outlined in Section 163.355(5) of the Act, the NMCRA is dedicated to stimulating economic growth through targeted rehabilitation and redevelopment efforts, primarily driven by private enterprise. A key funding mechanism for these efforts is Tax Increment Financing (TIF), a strategic tool that provides a stable revenue source to accelerate redevelopment as property values increase within designated areas.

outlined in the Community Redevelopment Plan.

The NMCRA remains committed to fostering economic vitality, revitalizing neighborhoods, and improving the overall quality of life for residents and businesses. Through strategic planning, innovative initiatives, and strong community partnerships, we are shaping a vibrant, inclusive, and sustainable North Miami for generations to come.

We look forward to sharing our progress and key milestones in the upcoming NMCRA Annual Report as we continue working towards a thriving and resilient community.

NMCRA History



The North Miami Community Redevelopment Agency (NMCRA) was established in July 2004 following the adoption of Resolution R-937-04 by the Board of County Commissioners. This pivotal moment marked the beginning of our mission to revitalize designated areas within the City of North Miami.

With the subsequent approval of the Redevelopment Plan, Interlocal Agreement, and funding mechanism through Resolution R-610-05 and Ordinance No. 05-109, the NMCRA was formally entrusted with driving economic growth, enhancing infrastructure, and improving the overall quality of life for residents and businesses.

Operating within the framework of an Interlocal Agreement between Miami-Dade County, the City of North Miami, and the NMCRA, our agency is responsible for managing resources and funds with transparency, accountability, and fiscal responsibility. This collaboration ensures that redevelopment efforts are effectively implemented to benefit the community.

Since its inception, the NMCRA has evolved through strategic planning, community engagement, and partnerships with key stakeholders. The first amendment to the Redevelopment Plan in

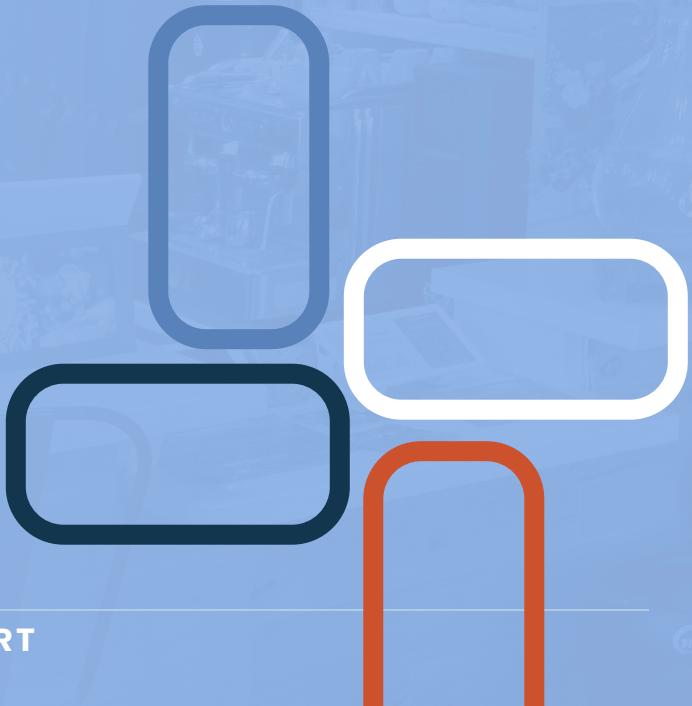
2008 introduced community policing initiatives and affordable housing guidelines, reinforcing our commitment to equitable and inclusive development.

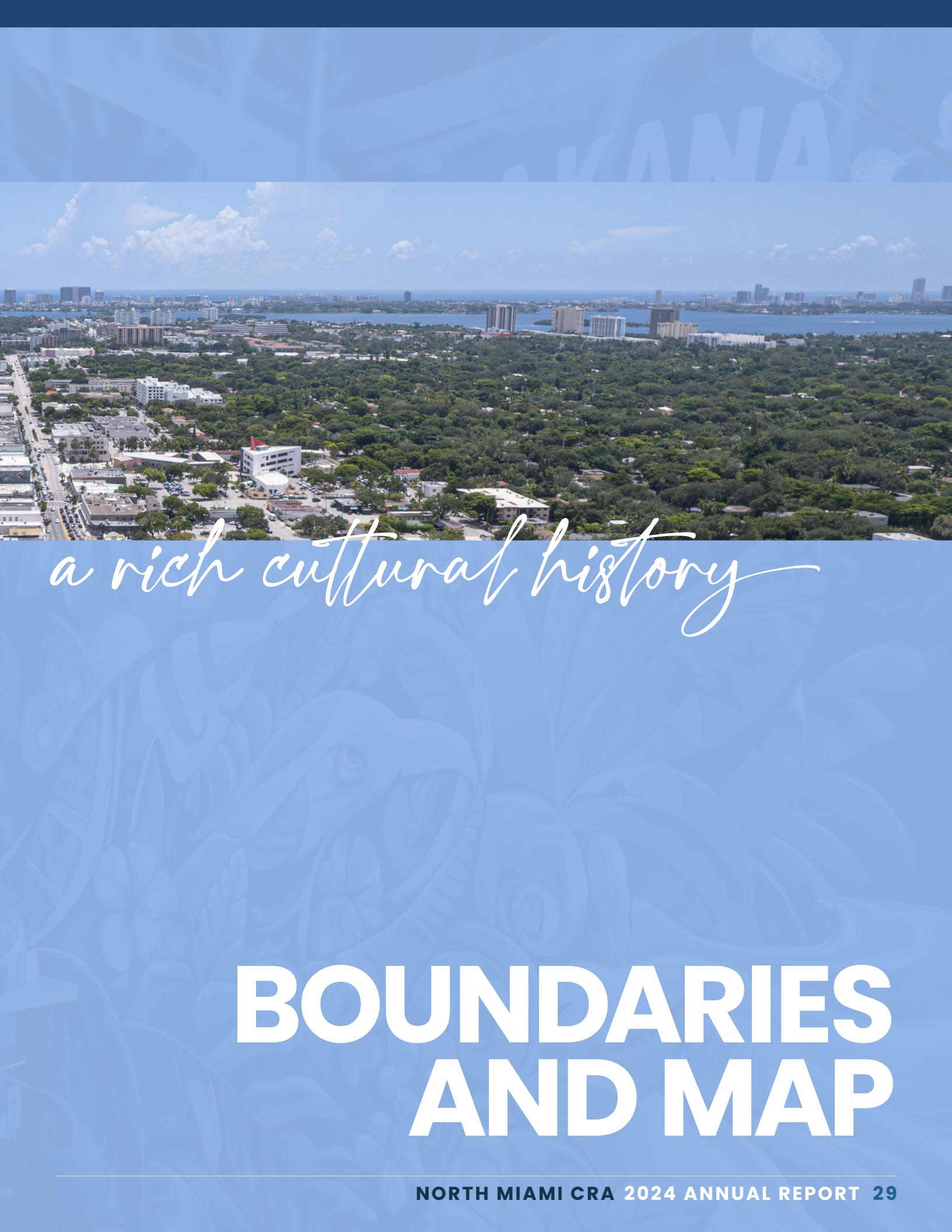
In 2016, the extension of the Trust Fund and subsequent amendments to the NMCRA Plan and Interlocal Agreement solidified our long-term vision for sustainable redevelopment and community-driven progress. These milestones reflect our unwavering dedication to fostering economic vitality and enhancing North Miami's neighborhoods.

As we move into the 2024-2025 fiscal year, the NMCRA remains committed to advancing our mission, embracing new opportunities, and addressing emerging challenges. Through innovative initiatives and continued collaboration, we are building a stronger, more prosperous future for North Miami.



beautiful neighborhoods





a rich cultural history

BOUNDARIES AND MAP

North Miami CRA Boundary Map

North Miami CRA Boundary Map

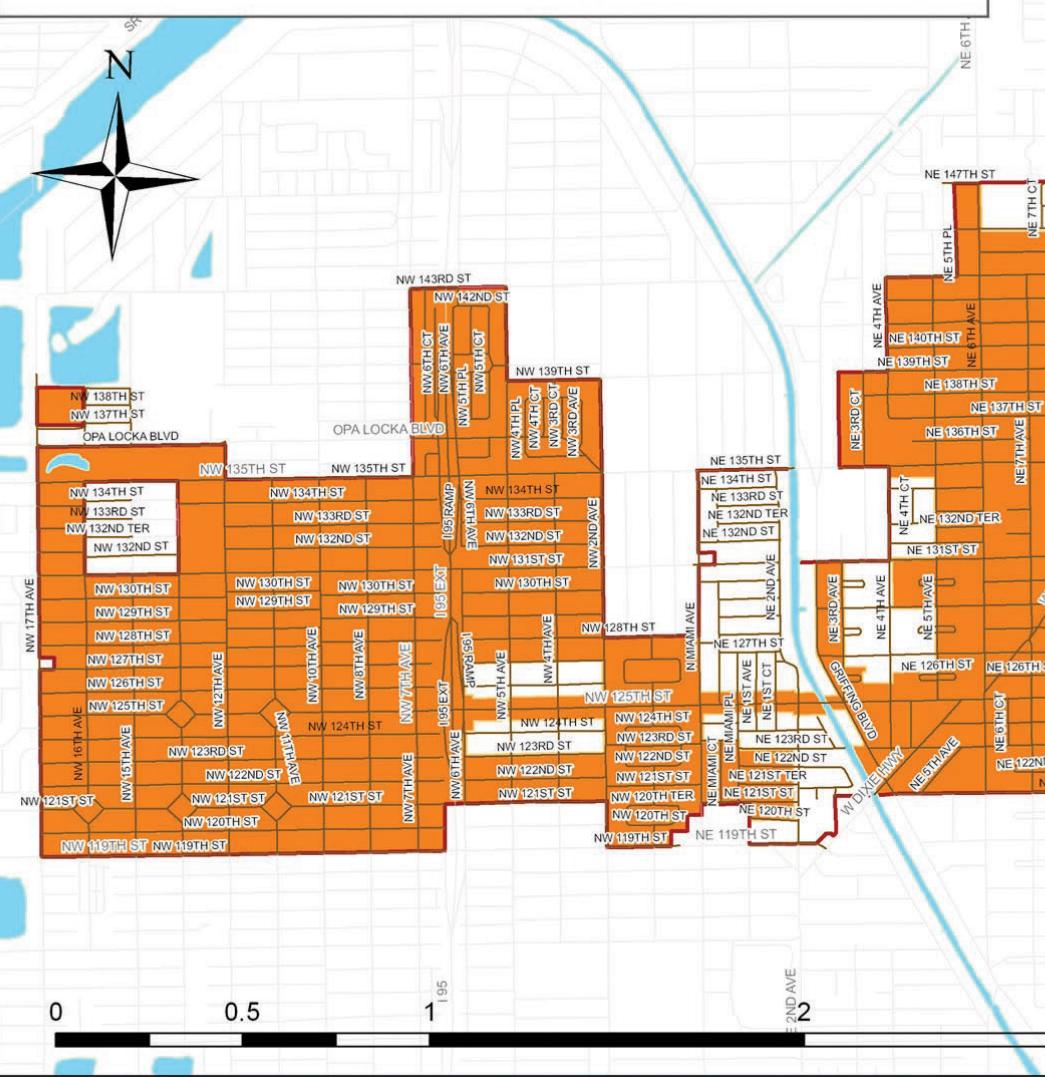
Legend

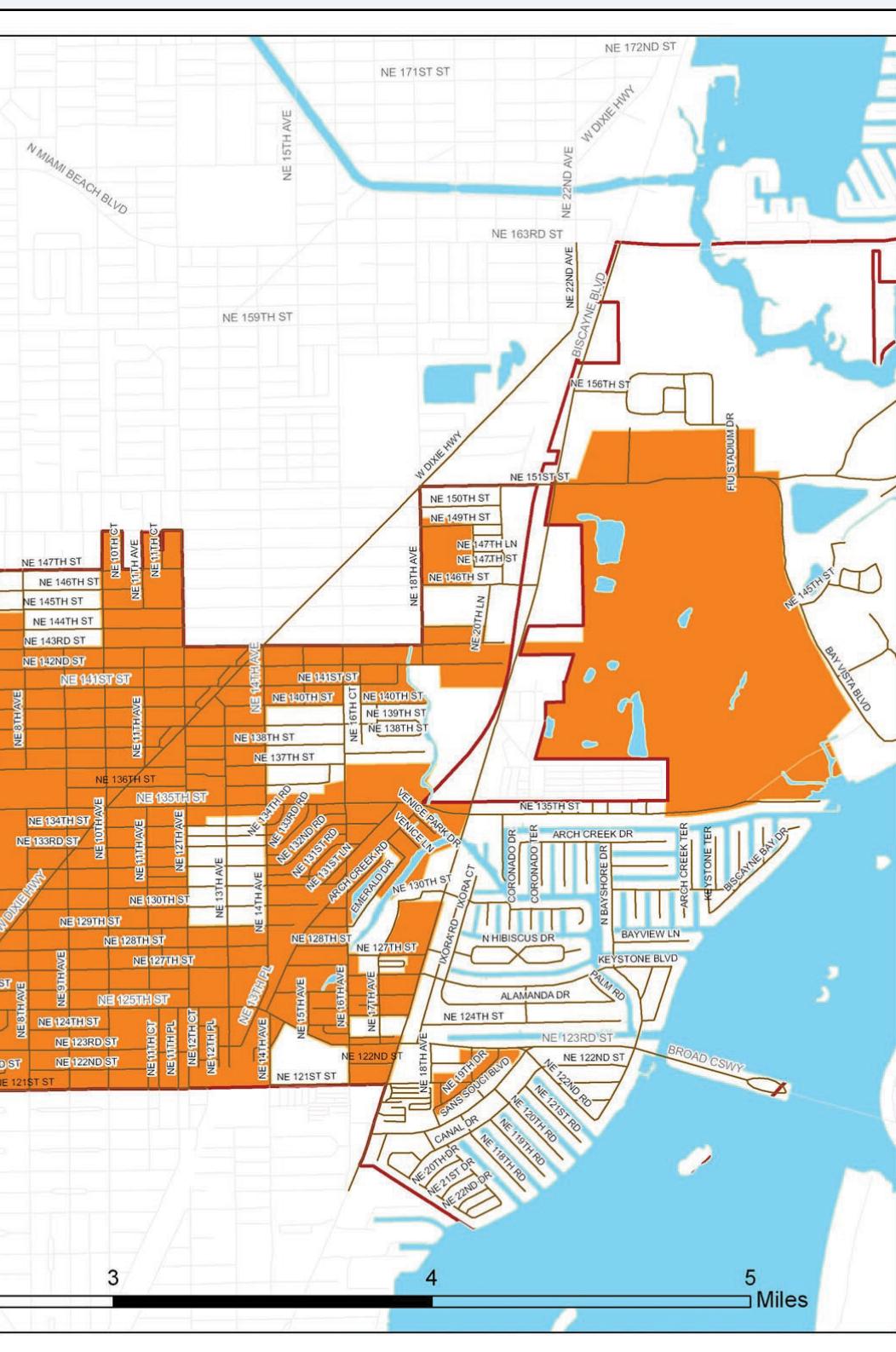


NORTH MIAMI CRA

COMMUNITY REDEVELOPMENT AGENCY

Prepared by Gareth Mann, September 4th, 2007





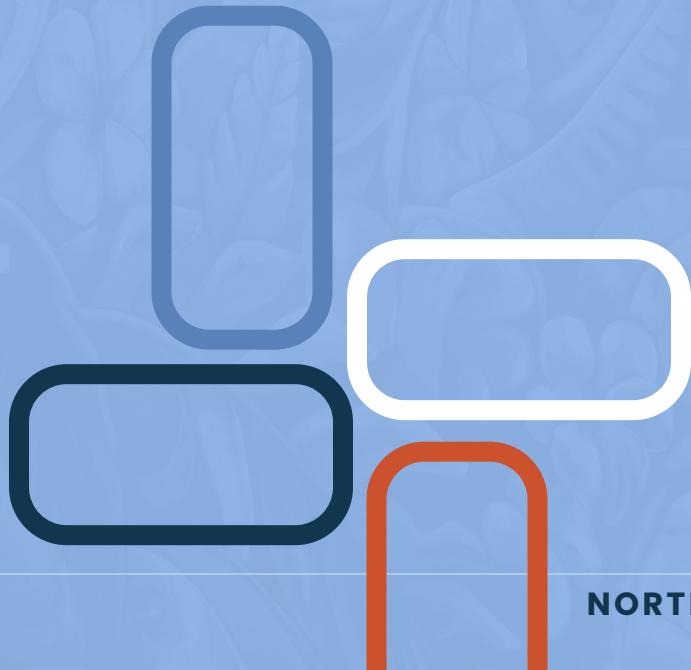
beautiful neighborhoods



FINANCES



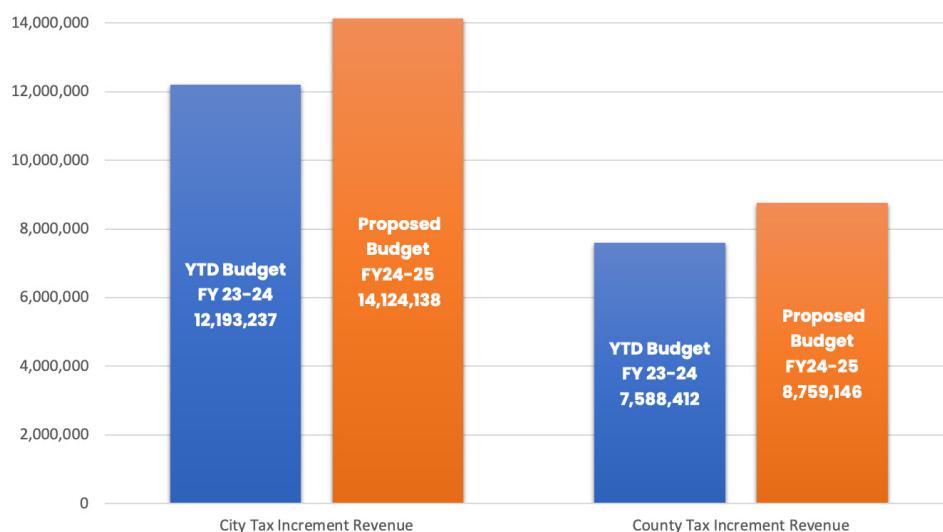
a rich cultural history



Projected Revenue

The total revenue for FY2024-25 for the NMCRA is projected to be a total of \$78,380,705. The sources of revenue for FY2024-25 include tax increment revenue payments from the City of North Miami in the amount of \$114,124,138 and Miami-Dade County in the amount of \$8,759,146. Additionally there is \$200,000 from projected earned interest, and a carryover from FY2023-24 of \$55,288,301, \$47,603,442 of which is from the Redevelopment Revenue Bond Series 2024, and the remaining \$7,684,859 from planned projects.

REVENUES	FY 23-24	FY 24-25
	YTD Budget	Proposed Budget
City Tax Increment Revenue	12,193,237	14,124,138
County Tax Increment Revenue	7,588,412	8,759,146
Redevelopment Revenue Bonds, Series 2024	52,236,769	
Carryover from prior year (cash & equiv.)	6,495,918	55,288,301
Interest Earnings	220,000	200,000
Misc. Revenue	27,000	9,120
REVENUE TOTAL	78,761,336	78,380,705



NMCRA FY2023-24 Proposed Initiatives

The North Miami Community Redevelopment Agency will focus on the following initiatives for Fiscal Year 2024-25:

CRA-WIDE

Proposed New Offerings

- Land Acquisition
- Launch Multi-Family Rehab Program
- Pilot a Single-Family Home Builder Program
- Pilot a Tenant-Owner Commercial Program
- Implement a Construction Workers' Training Program
- West Dixie Corridor Improvements

Continued Programs and Projects

- Residential Rehabilitation Program
- Commercial Grants
- Infrastructure Grants
- Pioneer Boulevard Renovation
- Liberty Gardens Project
- Continue funding the Enterprise Resource Planning (ERP) upgrade to Tyler Munis
- Continue funding the operations and maintenance of NoMi Trolleys

NW 7th AVENUE

- Streetscape and Façade Improvement
- Land Acquisition
- Small Business Workshop

FY 23-24 Accomplishments

Fiscal year 2023-2024 was a pivotal year for the NMCRA. The agency secured \$52.24 Million in debt financing to advance its mission and execute its redevelopment plan. Additionally, it received an "A" rating from S&P Global, making it among the top-tier to be considered by bond purchasers. True to its mission, the NMCRA was able to complete funding 24 residential projects totaling \$553,480 and currently has a total of \$625,000 encumbered to complete 22 more projects. It also completed 10 sprinkler projects for a total of \$95,830. Additionally, the agency funded 7 small businesses in the amount of \$475,000 through its commercial grant program, while also completing funding 2 large-scale developments (The Gardens

Residence and Griffing Park Estates) which add a combined 408 units of housing the NMCRA's boundaries, 44 of which are affordable.



In FY 24, the NMCRA also embarked on several capital projects, including the installation of 2 gateway signs, the rehabilitation of the I-95 sign, funded library tot-lot improvements, and began the Liberty Park renovation project. Furthermore, the design



phase for Pioneer Blvd is almost complete. Other accomplishments include funding FLOCK as a community policing innovation, continued funding MOCA's Arts On The Plaza and Education programs, and maintained support for recurring programs like the Women's Empowerment Luncheon, Government Week, and the Teach To Fish Business Summit.



Given West Dixie Highway's status as a priority corridor, the agency began conducting a streetscape analysis for this area. Additionally, it funded 7 businesses through the West Dixie Small Business Tech Grant.

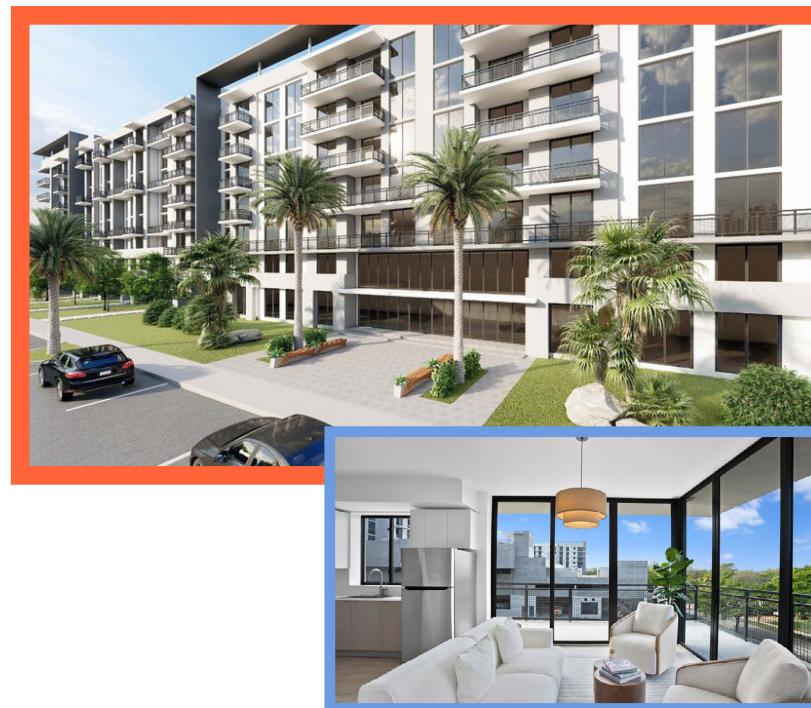
NW 7th Avenue is another priority corridor

within the NMCRA. This was its first year with a dedicated source of funding for redeveloping this corridor. As such, the agency began several strategic long-term planning initiatives, while also, addressing some of the immediate needs of the corridor's business community. Included in the strategic planning, the NMCRA engaged SRS to develop corridor design guidelines, and FIU to develop a redevelopment strategy for

NMCRA-WIDE

- Closed \$52.24 million in debt financing and achieved a S&P "A" Rating
- **Residential Rehabilitation Program**
 - 24 Single Family projects completed
 - 22 Single Family projects in progress
 - 10 Sprinkler projects completed
- **Commercial Program**
 - 7 new businesses funded
 - 1 Capacity Building - \$7,500
 - 2 Rehabilitation - \$100,000 each
 - 3 Beautification - \$25,000 each
 - 1 Business Attraction - \$150,000
- **Infrastructure Grants**
 - Completed funding The Gardens Residence Project (\$8M over 3 fiscal years)
 - Completed funding The Griffing Estates Project (\$1.6M over 2 fiscal years)

the corridor. Staff worked with Retail Strategies to create an action plan to attract national retailers to the corridor and attended ICSC to begin developing those relationships. In an effort to meet the current needs of NW 7th businesses, the NMCRA also launched the Biz Boost Grant Program through which it funded 25 businesses.



- **Capital Projects**
 - Completing Design Phase of Pioneer Boulevard Renovation
 - Funded Library Tot-Lot Renovations
 - Funded Liberty Gardens Renovation
 - Began Installation of 2 Gateway Signs
 - Began Rehabilitation of I-95 Sign

Administrative Expenditures Narrative

1. Annual Audit \$20,000

The NMCRA will hire an independent auditor for its annual audit as required by state statutes.

2. Advertising and Notices \$8,000

Legal notices and advertisements for NMCRA Board, NMCRA Advisory Committee, Annual Report, special meetings, workshops, and public information.

3. Local Travel & Meetings \$3,000

Costs associated with meetings, gas, parking, tolls, etc. within South Florida.

4. Other Administrative Expenses (\$721,500)

Administrative Support \$600,000: As per the 2005 Interlocal Cooperation Agreement approved by Miami-Dade County BCC, a maximum of 6% of administrative overhead costs are allowed. Funds to be used to receive support services in areas of: Information Technology, Financial Management, Procurement, Risk Management, Personnel, Public Works, and other support as needed.

Other Administrative Expenses \$81,500: Overhead expenses include operating and office supplies, bank fees, postage, and professional organization membership and subscription dues. Specifically this amount includes professional memberships and fees for the Florida Redevelopment Agency, the Florida Department of Economic Affairs, the Florida Bar, and Zoom. These expenses also include other contractual services, such as printer and other large equipment rentals and maintenance.

Office Utilities/Maintenance \$20,000: Costs associated with CAM charges for the office location rented by the NMCRA.

Insurance \$20,000: Insurance costs from FMIT.

5. County Administrative Charge \$131,387

Required County Fee at 1.5% of County's tax increment contribution.

Total Administrative Expenses	\$883,887
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1. Employee Salary and Fringe (\$1,000,000)

This includes operating personnel costs for day to day operations and management of NMCRA initiatives, grants, housing, and capital projects to include the following positons:

- (1) Executive Director
- (1) Deputy Director
- (1) Operations Administrator
- (1) Residential Project Coordinator
- (1) Commercial Project Coordinator
- (1) Administrative Coordinator
- (1) CRA Front Desk Clerk
- (1) Street Sweeper

2. Occupancy \$180,000:

Costs associated with renting NMCRA office space.

3. Printing and Publishing \$10,000

Costs associated with producing agendas / annual reports and other documents required by the NMCRA Board, and the NMCRA Advisory Committee. Also included are developer recruitment packages, welcome packages including annual public information, collateral materials, posters and banners other documents needed to provide economic overview of the City & NMCRA.

4. Marketing \$50,000

Costs associated with social media boosting, radio, & other media.

5. Out of Town Travel \$15,000

Travel expenses associated with related to staff professional development at the FRA Academy, and attendance of conferences like the Public Private Partnership (P3) conference and the International Conference of Shopping Centers ICSC to market NMCRA projects.

6. Conferences & Meetings \$15,000

Costs associated with the registration and attendance of the Florida Redevelopment Association Annual Conference for NMCRA Staff and Board. Additional conferences include the Public Private-Partnership and the International Conference of Shopping Centers (ICSC).



Operating Expenditures (cont.)

7. Legal Services Costs \$200,000

Costs associated with outside general counsel services for the NMCRA and attendance at NMCRA Board Meetings. "General counsel services" include drafting, reviewing, and negotiating contracts and agreements, and the rendering of legal opinions as requested by the NMCRA or the members of its governing board, as well as representation at meetings as needed.

8. Professional Services \$400,000

Costs associated with consultants for redevelopment, lobbyists, communications, and financial advisors.

9. ERP Upgrade/NoMi Trolleys \$367,546

Costs associated with operating and maintenance of NMCRA Trolley to match City's trolley upgrades, as well as costs associated with the City's upgrade to Tyler MUNIS from ERP.

10. Refund to Miami-Dade County \$2,189,787

As per the Fourth Amendment to the Interlocal Cooperation Agreement, the NMCRA is required to refund 25% of TIF revenues.

11. Refund to City of North Miami \$3,578,055

As per the Fourth Amendment to Interlocal Cooperation Agreement, the NMCRA is required to refund 100% of the TIF generated on the East Side.

12. Miami-Dade County TIID Allocation \$2,189,787

In accordance with the Fourth Amendment to the Interlocal Cooperation Agreement, the NMCRA is required to allocate 25% of the County TIF to the TIID.

13. Debt Reserve \$4,078,875

Terms of the Redevelopment Revenue Bond, Series 2024, require the agency maintain a debt service in an amount equal to an annual debt service payment.

Operating Expenditures (Cont.)

14. Debt Service \$4,074,625

This is the total annual debt service amount owed by the NMCRA associated with the Redevelopment Revenue Bond, Series 2024.

Operating Subtotal:	\$12,580,833
Total Refund due to City/County	\$5,767,842
<u>Total Operating:</u>	<u>\$18,348,675</u>





Capital And Infrastructure Projects Expenditures

Capital Grants Projects – Commercial Grants & Other Incentives \$3,831,073

- \$1,141,073 previously awarded commercial grants but not completed by fiscal year end.
- \$1,500,000 newly allocated funds for new grants to assist businesses through the Commercial Rehabilitation, Business Attraction, Capacity Building & Retention and Beautification and Enhancement programs.
- \$80,000 Arts In Public Places: This initiative funds the Arts On The Plaza grant for MOCA and its Education Grant.
- \$360,000 allocated for Chapter 163 initiatives such as informational events geared towards the commercial community and other activities for the dissemination of information about the NMCRA.

Capital Grants Projects – Housing Initiatives \$1,476,822

- \$726,822 carried over from Residential Rehabilitation.
- \$750,000 of new funds allocated for single-family rehabilitation.

Capital Projects – Infrastructure: \$11,647,954

Capital Maintenance \$26,150: Costs associated with maintaining capital projects completed to include but not limited to: electricity, repairs and supplies.

Capital Improvements

NW 7th Avenue Improvements Carryover \$1,669,803: FY24 was the first year for this priority corridor to receive a dedicated funding source and as such the agency began laying the foundation this corridor's redevelopment through undertaking several strategic planning initiatives, leaving available funds to be carried over to FY25.

NW 7th Avenue Improvements \$2,299,276: Funds to be allocated to implementing redevelopment initiatives such as streetscape and façade improvements, land acquisition, and implementing new programming for small businesses on the corridor.

Renovation of Pioneer Boulevard \$763,000: Funds allocated for the construction phase of the project.

West Dixie Highway Commercial Corridor Initiatives: \$190,000: Begin implementing streetscape improvements for the corridor.

Board approved Infrastructure Grants FY 23-24 payments \$6,699,725: Funding multi-year projects for affordable and workforce affordable housing, and mixed-use projects.

Capital And Infrastructure Projects Expenditures (CONT.)

Redevelopment Revenue Bond Series 2024 - \$42,792,294

The NMCRA closed on debt financing to execute its redevelopment plan. The funds have been allocated in the following manner:

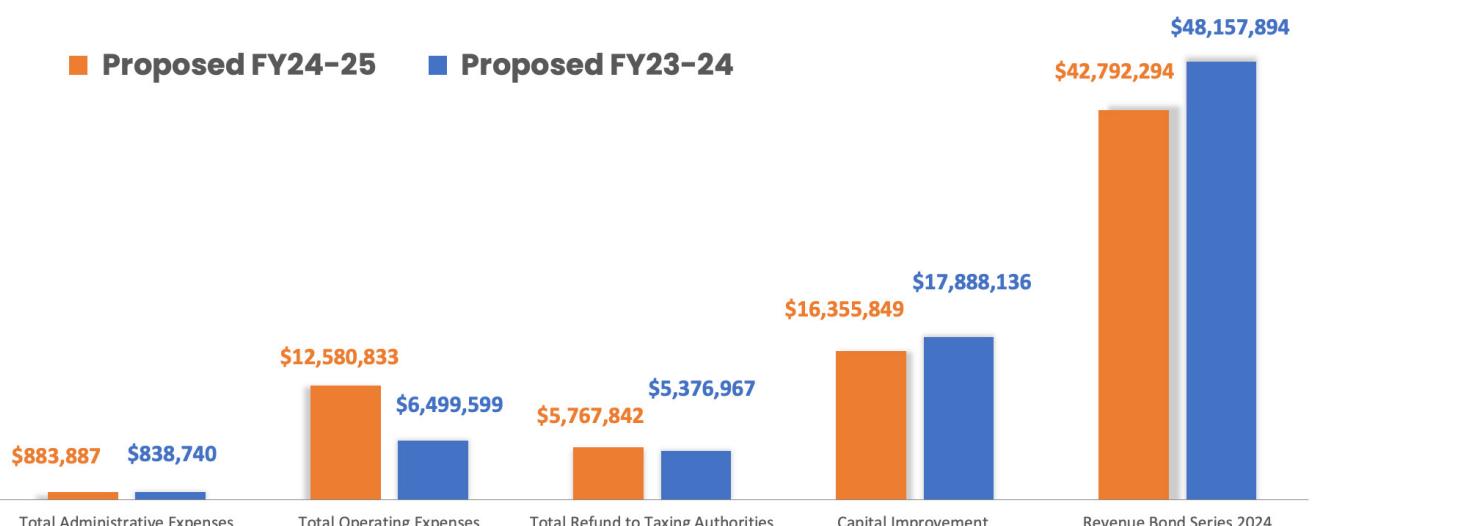
Rucks Park \$17,000,000: Funds committed to Magellan Housing, LLC for the development of the Rucks Park mixed-use project.

Multi-Family Rehabilitation Program \$10,000,000: Funds allocated to implement the Multi-Family Rehabilitation Program to improvement the multi-family housing stock within the NMCRA boundaries, while maintaining the units at affordable rates.

Mixed-Use Developments \$10,000,000: Funds allocated to supporting eligible large-scale mixed-use projects within the NMCRA boundaries.

Land Acquisition \$5,792,294: Funds allocated to the acquisition of property within the NMCRA boundaries for redevelopment purposes.

	Amended FY23-24	Proposed FY24-25
Total Administrative Expenses:	\$838,740	\$883,887
Total Operating Expenses:	\$6,499,599	\$12,580,833Z
Total Refund to Taxing Authorities	\$5,376,967	\$5,767,842
Capital Improvement	\$17,888,136	\$16,355,849
Revenue Bond Series 2024	\$48,157,894	\$42,792,294
TOTAL BUDGET	\$78,761,3376	\$78,380,705



NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY
FY 2024-25 PROPOSED BUDGET
(FY 2024-25 BEGINS OCTOBER 1, 2024)

	FY 23-24 YTD Budget	FY 24-25 Proposed Budget
REVENUES		
City Tax Increment Revenue	12,193,237	14,124,138
County Tax Increment Revenue	7,588,412	8,759,146
Redevelopment Revenue Bonds, Series 2024	52,236,769	
Carryover from prior year (cash & equiv.)	6,495,918	55,288,301
Interest Earnings	220,000	200,000
Misc. Revenue	27,000	9,120
REVENUE TOTAL	78,761,336	78,380,705
EXPENDITURES		
A - Administrative Expenditures:		
Accounting & Audits	18,250	20,000
Advertising & Notices	6,901	8,000
Local Travel	2,290	3,000
Other Admin. Exp (attach list)	670,652	721,500
County Admin Fee 1.5%	113,826	131,387
(A) Subtotal Adm. Exp	811,919	883,887
B - Operating Expenditures:		
Employee Salary & Fringe	650,000	1,000,000
Occupancy	141,750	180,000
Printing & Binding	6,456	10,000
Marketing / Communications	37,796	50,000
Out of Town Travel	15,000	15,000
Conferences & Meetings	15,000	15,000

Other Oper. Expenses		
Legal Services/Court Costs	150,000	200,000
Professional Services	255,300	400,000
City Reqs - ERP/Trolleys	212,160	367,546
County TIF Refund	1,897,103	2,189,787
City TIF Refund	3,479,864	3,578,055
TIID - Begins FY 24-25		2,189,787
Debt Reserve		4,078,875
Debt Service	631,944	4,074,625
(B) Subtotal Operating Exp.	7,492,373	18,348,675
C - CAPITAL PROJECTS - Grants & Initiatives		
Commercial Incentives Program	492,500	1,500,000
Carryover Budgeted Grants	1,081,073	1,141,073
Art in Public Places	80,000	80,000
Public Safety Equipment	100,000	-
163 Initiatives	115,596	360,000
Housing Initiatives	500,000	750,000
Carryover Budgeted Grants/Housing	553,480	726,822
CAPITAL PROJECTS - Infrastructure		
Capital Maintenance	27,690	26,150
* Capital Projects & Infrastructure Grants	6,852,803	11,771,804
Carryover Funds for Budgeted Proj.		
(C) Subtotal Capital Project	9,803,142	16,355,849
D - Redevelopment Revenue Bonds, Series 2024		
Cost of Issuance	365,600	-
Rucks Park		17,000,000
Galvin Center	5,000,000	
Multi Family Rehabilitation Program		10,000,000
Mixed Used Developments		10,000,000
Land Acquisition		5,792,294
(D) Subtotal Redevelopment Revenue Bonds	5,365,600	42,792,294

EXPENDITURE TOTAL (A+B+C+D)	23,473,035	78,380,705
	FY 23-24	FY 24-25
Capital Projects & Infrastructure Grants (Breakdown)	YTD	Proposed
Pioneer Boulevard Renovation	20,000	763,000
Neighborhood Gateway Signs	40,000	-
Liberty Gardens		150,000
NW 7th Avenue Redevelopment	322,155	2,299,276
NW 7th Avenue Redevelopment Carry-Over		1,669,803
West Dixie Corridor Initiatives		190,000
Library Tot Lot Improvements	100,000	-
D4 Initiatives*		
Infrastructure Grants	6,370,648	6,699,725
Carryover Funds Budgeted Proj.		
Total Project Dollars:	6,852,803	11,771,804
YEAR END CARRY-OVER	55,288,301	



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LOOKING AHEAD

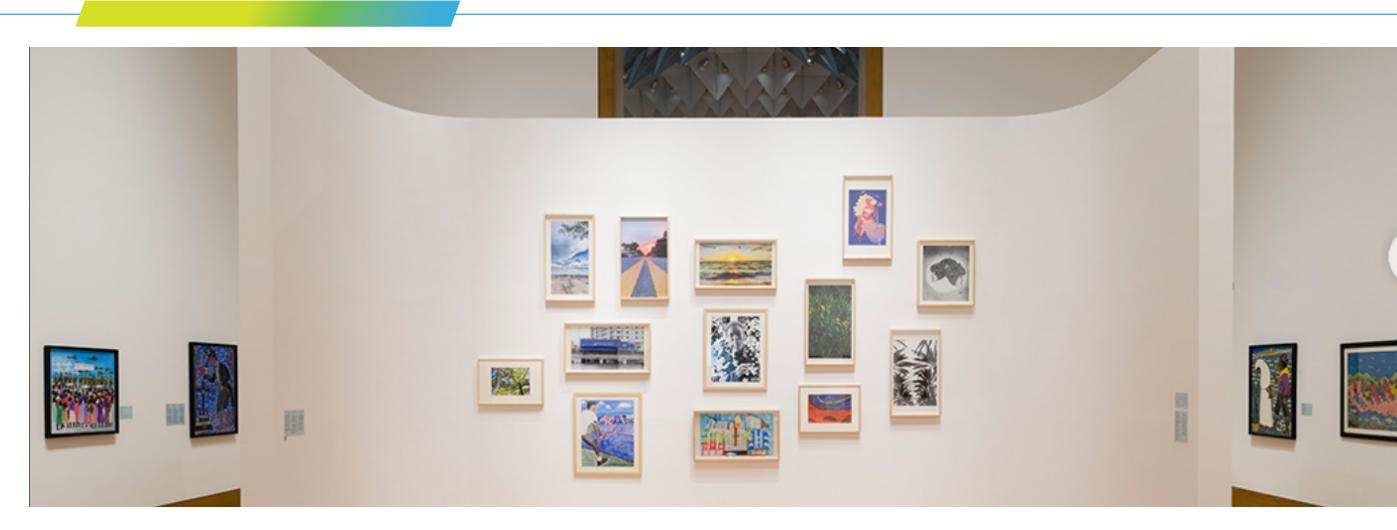


a rich cultural history



Looking Ahead

Building on our past successes, the North Miami Community Redevelopment Agency (NMCRA) remains committed to driving economic growth, fostering innovation, and enhancing the overall quality of life for residents and businesses. In the coming year, we will continue investing in transformative projects that revitalize key areas, promote sustainability, and create new opportunities for economic advancement.



Our focus will include expanding business grant programs to support local entrepreneurs, strengthen small businesses, and attract new investments that contribute to a thriving local economy. By enhancing infrastructure, improving public spaces, and advancing community-driven initiatives, we aim to create a more vibrant, accessible, and resilient North Miami.

Additionally, NMCRA will deepen its engagement with community stakeholders, forging partnerships that amplify our impact and ensure that redevelopment efforts align with the evolving needs of our city. We remain dedicated to leveraging innovative strategies that promote inclusive growth, increase affordable housing opportunities, and enhance public safety.

As we embark on this next chapter, we extend our gratitude to all who have contributed to another year of meaningful progress. Your support, collaboration, and shared vision for a stronger North Miami drive our continued success. Together, we will build a future that is prosperous, dynamic, and reflective of our community's unique character and potential.

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