

MIAMI BEACH

COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission
FROM: Vice-Mayor Ricky Arriola
DATE: October 16, 2019

SUBJECT: REFERRAL TO THE LAND USE AND DEVELOPMENT COMMITTEE TO
DISCUSS PROHIBITING BANKS LOCATED ON FIRST-FLOOR RETAIL
SPACES.

ANALYSIS

I am asking for the Land Use and Development Committee to consider prohibiting banks from being located on the first-floor retail space of buildings. Many development projects are turning to banking institutions to serve as first-floor retail anchors. Banks serve a vital role in our community, but their service can be provided on the second floor or above. First-floor retail space is valuable and scarce; it should house vibrant businesses that enhance the pedestrian experience. When banks are located on the first floor of retail developments, they take up a tremendous amount of square footage and raise rents on surrounding properties, thus making it harder to fill vacancies with small and unique businesses. If banks are located on the second floor of buildings, then we will also increase public safety as it will serve as a deterrent to criminals who might otherwise have a quick first-floor getaway.

A bank robbery recently occurred on October 2nd at Regions Bank on 16th and Washington. The culprit was later caught on 31st and Collins. Had Regions been located on the second floor of the building, then perhaps the crime would not have occurred or at a minimum, it would have afforded the Police Department added time to respond and apprehend the subject on site.

Applicable Area

Citywide

Is this a Resident Right to Know item?

Yes

Does this item utilize G.O. Bond Funds?

No

Legislative Tracking

Vice-Mayor Ricky Arriola