





# Lot 1 Parking Garage & Cafe



When asked to describe North Beach most people differentiate it from other parts of the island with the words “bohemian”, “artistic,” and “beachy.” This could provide another aesthetic different from the avant-garde of the Yard.





Parking Garage



Cafes & Bars

Local shops

80th st

Collins Avenue



# Lot 2 Eco-Park with Active Recreation



An active eco-park with hills of grass for informal picnics also provides a winding pond which also provides water retention.







# Lot 3 North Beach Yard



The Yard will be a spaces offering food trucks, a stage for music, small-scale retail, exhibitions of urban gardening. Spaces can be rented for private parties and events.





82nd st

Picnic Park

Ship container retail

Outdoor  
Seating

Collins Avenue



# Lot 4 Water Square



A Water Square demonstrates comfort with “Living With Water”: the idea that some areas will need to return to nature in the era of climate change and sea level rise. The Water Square also provides water retention during storm events. “resilience amenity”







# Lot 5 Eco-hotel and City Market



North Beach Yard utilizes an edgy-casual aesthetic with shipping containers, aluminum bins, rustic tables, Edison bulbs, polished concrete and wire mesh. Miami Beach could also showcase other styles, like Mediterranean Revival, to create a contrast. The more formal, genteel, and sophisticated aesthetic speaks to the island's early history.

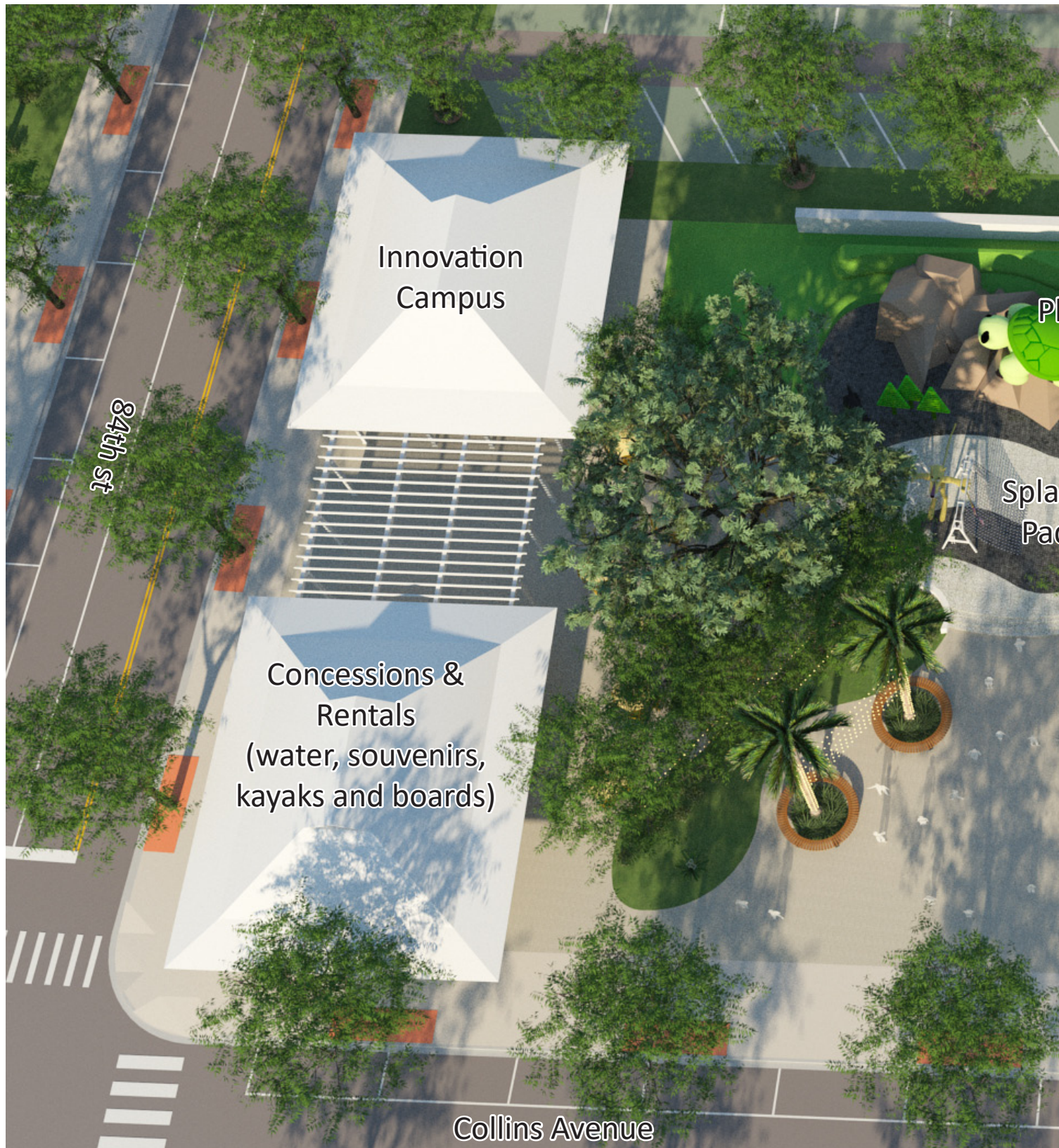




By mixing revenue-generating uses like an eco-hotel and City Market with publicly owned active parks “West Lots pays for West Lots” with a balance of public costs and private support.

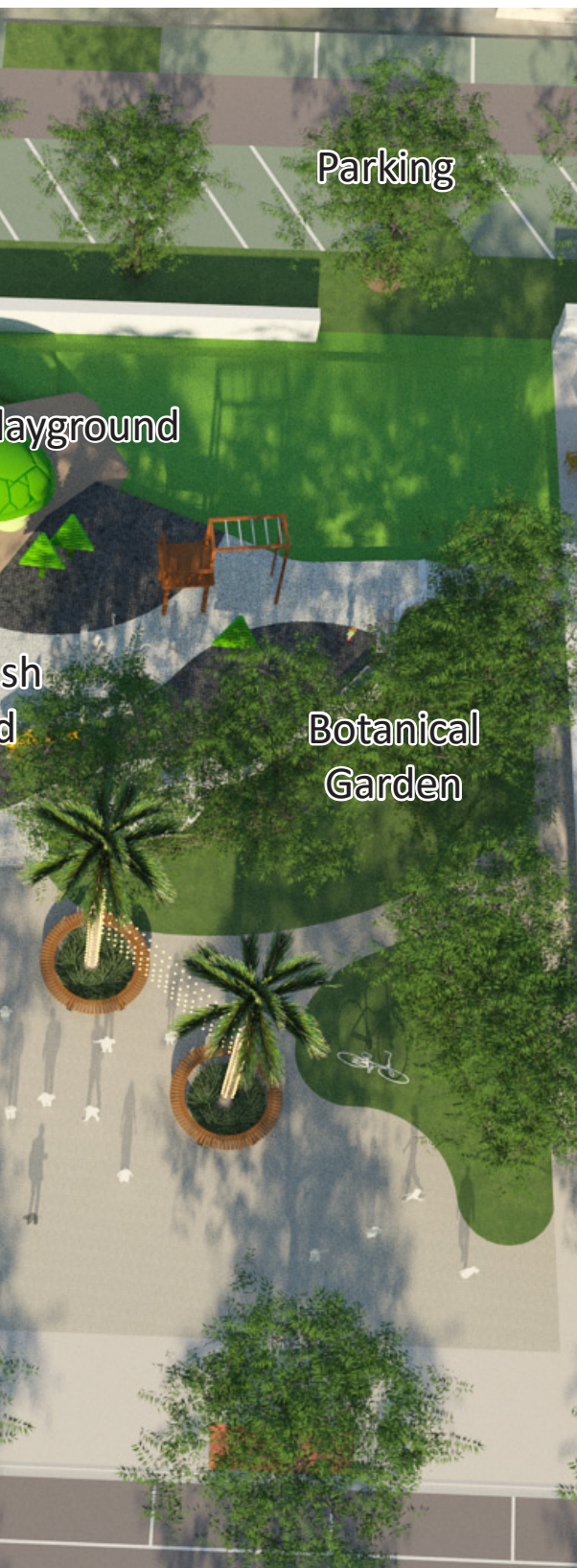


# Lot 6 Tropical Gardens & Playground



Botanical Gardens showcase both local and exotic plants. Indoor tropical gardens can be home to trees and shrubs from south of the Equator. Food could be sold, recreational equipment rented, and kids entertained.



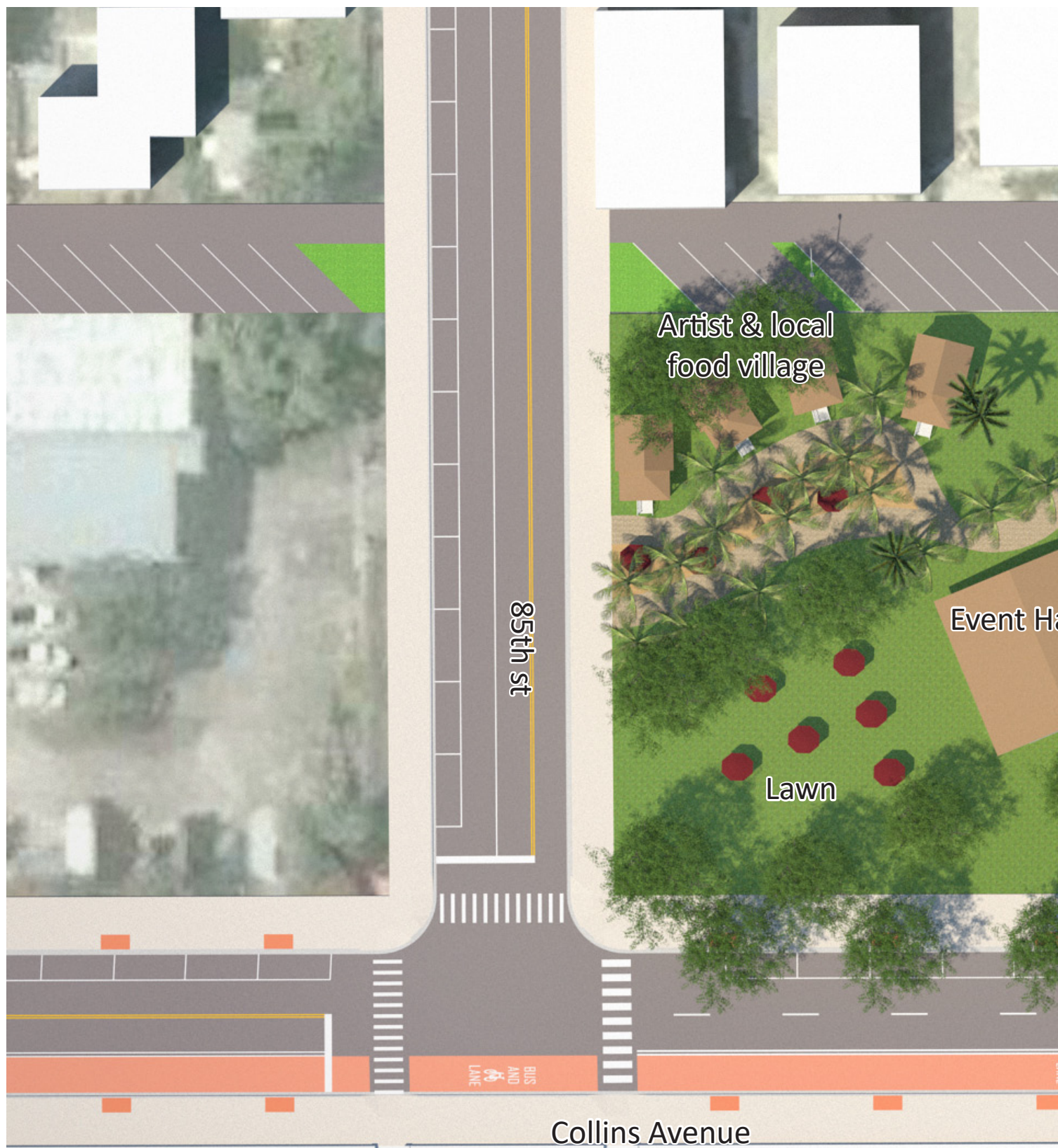


Tropical  
Gardens

85th st



# Lot 7 Bohemian Village



When asked to describe North Beach most people differentiate it from other parts of the island with the words “bohemian”, “artistic,” and “beachy.” This could provide another aesthetic different from the avant-garde of the Yard.







# Lot 8 Community Eco-Tech Center &



Closer to Town Center buildings may be higher and uses more intense. Revenue-generating uses like cafes and shared workspaces at the bottom floor can be mixed with civic uses like a Teen Center or satellite college campus.



# Teen Center





# Land Use Data For Proposed Uses

	LOT 1	LOT 2	LOT 3
<b>Retail &amp; Mixed Use</b>	<b>50,240</b>	<b>-</b>	<b>8,992</b>
Café & restaurants	20240		8992
Market hall			
Bikeshop & coffeeshop			
Bohemian Artist & local food village			
Concessions & Rentals			
Retail & entertainment	30000		
Community Technology & eco-sustainability Center			
<b>Civic</b>	<b>109,935</b>	<b>46,014</b>	<b>45,040</b>
Community & Teen Center			
Public restroom and other amenities	1,000	500	
Open Space	3,335	45514	40308
Vertical Farm			4740
Eco-Laboratory			
Tropical Gardens			
Innovation Campus			
Parking SF	105,600		
Parking Units	260		
<b>Eco - Hotel</b>		<b>-</b>	<b>-</b>
	46680		
Lot Area	3335	46014	46340
Total Open Space (sq ft)	156,840	45514	40308
Total Building Square Footage	161,175	500	13,732
Open space percentage	7%	99%	87%



	LOT 4	LOT 5	LOT 6	LOT 7	LOT 8	TOTAL
	-	14,870	1,575	7,416	123,000	32,853
						8,992
		8890				8,890
	0	5980			0	5,980
				7416		7,416
			1575			1,575
					123000	123,000
8	48,648	32,148	44,769	39,880	38,704	418,211
					20000	20,000
						500
	46,848	32148	34094	39880	18704	257,496
						4,740
	1800					1,800
			9100			9,100
			1575			
	-	8,590	-		-	8,590
					46022	
	48648	45738	46344	47296	18704	373,082
	46848	32148	43194	39880	143,000	266596
2	1,800	23,460	12,250	7,416	161,704	202,158
	96%	70%	93%	84%	41%	





## Process

01

Educate the public

02

Shared sense of authorship

03

Evolve vision

04

Finalize vision

05

Inspire implementation

## Implementation

The phasing of improvements for the West Lots is a question for the Commission, and residents of the City and North Beach. Presently, the North Beach Oceanside Park offers picnic tables and grills, three pavilions for picnicking and party rentals, play structures for children and water fountains with WOOSH water dispensers. The Park is also scheduled for a major upgrade. However, the North Beach Oceanside Park will only reach its fullest potential with the addition of active uses on the West Lots.

Short-term implementation of the Plan for West Lots can be facilitated by General Obligation Bonds (G.O. Bonds). G.O. Bonds are loans the City receives to pay for major infrastructure projects. The City of Miami Beach is considering a bond referendum on the November 6, 2018 ballot to approve a tax increase so that the city can borrow. This report provides preliminary cost estimates for the purposes of inclusion in the G.O. Bond discussion. In the short-term and mid-term it may be advisable to keep some lots undeveloped and reserved for future purposes unforeseeable at this time. Purposes related to resilience and adaptation were recommended by the community.

In the long-term, West Lots should be improved upon. They present too much of an opportunity to be relegated to providing 300 surface parking spaces only. They could easily become the showpiece of a new Miami Beach.



## Facilitate Temporary Use

### Temporary Urbanism

North Beach Yard, Miami Beach's proposed version of the hip Wynwood Yard, will host outdoor gathering spaces including food trucks, small retail businesses, a bar, live entertainment and various other programs. North Beach Yard would be a temporary development constructed with storage containers and tents intended to occupy the lot for five years.

The current city regulations do not have provisions for such temporary construction. Implementation of the Yard would need several variances, waivers and other approvals before the project could break ground. These review processes could take several months. Redesign and scrutiny from multiple city boards could significantly stall the project. This could defeat the purpose of building a temporary structure meant for only a five-year lease.

Fearing that slow-moving administrative processes could kill the plan, some Miami Beach commissioners have proposed easing the current requirements in order to fast track temporary projects. At the same time, noise restrictions and hours of operation must be built into all land use agreements, the support of the neighbors is essential for the project to succeed.

The City already has temporary use permits. The purpose is to allow a land use that would not otherwise comply with zoning requirements on a temporary basis. Increasingly, "Temporary Use Chapters" are being added to zoning and land development regulations. These chapters provide an administrative approval process whereby the city may permit uses to locate within clearly identified areas on an interim basis without requiring full compliance with the development standards for the applicable zoning district.

Temporary Use Chapters allow new structures that comply with the most essential aspects of the health and safety code, fire code, and hurricane code. Under these chapters, less is required compared to permanent structures. "Nuisance issues" like noise and traffic are handled with the adoption of a single "Temporary Installation" zoning district. Once the district is adopted performance measures are set and all uses are allowed administratively as long as they stay within the thresholds established by the performance measures.





## Applying a Pink Zone

The concept of a Pink Zone could be applied as a tool to facilitate the implementation of a temporary project like the yard. A Pink Zone is an area where red tape is lightened with the goal of removing impediments to economic development and community building. Pink Zones (which have comparatively less “red tape” than other zones) are created after an assessment of the impediments and assets inherent within a community.

Pink Zones...

- Identify existing thresholds for small projects below which review is not required and code provision not triggered. This information should be made clear and assessable to the development community.
- Reduce burdens for small and temporary development where regulations allow for interpretation.
- When fees for permitting are identified as an impediment, Pink Zone projects have reduced fees or that do not overly burden small projects.

## Overall implementation assumptions

- City will issue an RFP for any parcel with commercial viability
- RFP will provide any constraints for social mission, as needed
- Results do not include capital stack or financing
- Ground leases set at between 6-7.5% of estimated or appraised land value
- NOI for ground lease calculation based on private sector NOI only
- Land value uses a discount rate between 8-15%, depending on use and risk
- Until final sizing, costs and other factors that are currently unknown are determined, ground leases reflect industry knowledge and judgment, but will swing widely in value should key inputs change
- Assumed lease rates are net to the developer. rates paid by users would be the developers rate plus ground lease plus expenses passed through (insurance, taxes, utilities and CAM)
- The financial and economic analysis evaluates cashflow generation potential for the lots as developed in concert with the city and public. With the exception of Lot 8 (the Teen and Technology Center), the land values and associated potential ground lease values reflect the net present value of the cashflows, not appraised values

## Cut the Red Tape



\*The analysis is not final, additional validation is required to finalize the figures.



## Lot 1 Implementation



\*The analysis is not final, additional validation is required to finalize the figures.

### Lot Data

LAND USE TYPES	LOT 8
<b>Retail &amp; Mixed Use</b>	<b>20,240</b>
Café & restaurants	20240
Market hall	
Bikeshop & coffeeshop	
Bohemian Artist & local food village	
Concessions & Rentals	
Retail and entertainment	30000
<b>Civic</b>	<b>4,335</b>
Community Technology & eco-sustainability Center	
Community & Teen Center	
Public restroom and other amenities	1,000
Open Space	3,335
Vertical Farm	
Eco-Laboratory	
Tropical Gardens	
Innovation Campus	
Parking SF	105,600
Parking Units	260
<b>Eco - Hotel</b>	
Lot Area	46022
Total Open Space (sq ft)	3335
Total Building Square Footage	20,240
Open space percentage	7%

### KEY ASSUMPTIONS

- City issues an RFP for identified uses for a fee developer for the parking garage and developer owner for wrapped uses
- City retains parking structure and operations; private developer leases land for wrapped uses from city
- Parking assumptions are stalls \* 365 days \* 24 hours/day \* \$1 hour \* 50% utilization

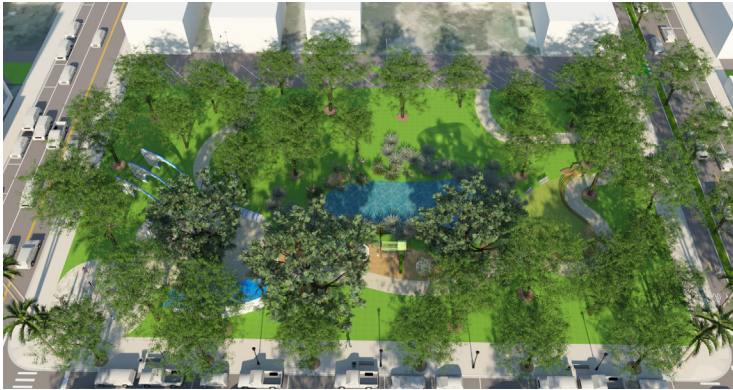
### Economic Projection

#### SUMMARY

Lot	1
<b>Name</b>	Parking
<b>Developer</b>	PPP
<b>Value Created in Private Sector: \$ 6,530,000</b>	
<b>Private sector</b>	
Development	\$ (8,178,590)
Stabilized annual operations return (ops Y1)	\$ 1,140,000
Capitalized stabilized operations return	\$ 13,571,429
<b>Value created</b>	<b>\$ 6,532,838</b>
<b>Investment in Public Sector: \$ 10,330,000</b>	
<b>Public sector</b>	
Development	\$(10,328,417)
Ground lease during stabilized operations (ops Y1)	\$ 223,244
Capitalized ground lease value	\$ 2,657,661
Stabilized annual operations return (ops Y1)	\$ 826,320
Capitalized stabilized operations return	\$ 9,837,143
Sales revenue	
<b>Value created</b>	<b>\$ 3,215,951</b>



## Lot 2 Implementation



\*The analysis is not final, additional validation is required to finalize the figures.

### KEY ASSUMPTIONS

- Non-revenue use. Event uses not calculated.
- City develops and maintains.

### Lot Data

LAND USE TYPES	LOT 2
<b>Retail &amp; Mixed Use</b>	-
Café & restaurants	
Market hall	
Bikeshop & coffeeshop	
Bohemian Artist & local food village	
Concessions & Rentals	
<b>Civic</b>	<b>46,014</b>
Community Technology & eco-sustainability Center	
Community & Teen Center	
Public restroom and other amenities	500
Open Space	45514
Vertical Farm	
Eco-Laboratory	
Tropical Gardens	
Innovation Campus	
<b>Eco - Hotel</b>	-
Lot Area	46014
Total Open Space (sq ft)	45514
Total Building Square Footage	500
Open space percentage	99%

### Economic Projection

#### SUMMARY

<b>Lot</b>	<b>2</b>
<b>Name</b>	Park
<b>Developer</b>	City
<b>Value Created in Private Sector: -</b>	
<b>Private sector</b>	
Development	\$ -
Stabilized annual operations return (ops Y1)	\$ -
Capitalized stabilized operations return	\$ -
<b>Value created</b>	<b>\$ -</b>
<b>Investment in Public Sector: \$1,260,000</b>	
<b>Public sector</b>	
Development	\$ (1,256,119)
Ground lease during stabilized operations (ops Y1)	\$ -
Capitalized ground lease value	\$ -
Stabilized annual operations return (ops Y1)	\$ -
Capitalized stabilized operations return	\$ -
Sales revenue	
<b>Value created</b>	<b>\$ (1,256,119)</b>



## Lot 4 Implementation



\*The analysis is not final, additional validation is required to finalize the figures.

### Lot Data

LAND USE TYPES	LOT 4
<b>Retail &amp; Mixed Use</b>	-
Café & restaurants	
Market hall	
Bikeshop & coffeeshop	0
Bohemian Artist & local food village	
Concessions & Rentals	
<b>Civic</b>	<b>48,648</b>
Community Technology & eco-sustainability Center	
Community & Teen Center	
Public restroom and other amenities	
Open Space	46,848
Vertical Farm	
Eco-Laboratory	1800
Tropical Gardens	
Innovation Campus	
<b>Eco - Hotel</b>	-
Lot Area	48648
Total Open Space (sq ft)	46848
Total Building Square Footage	1,800
Open space percentage	96%

### KEY ASSUMPTIONS

- Non-revenue use. Event uses not calculated.
- City develops and maintains.

### Economic Projection

#### SUMMARY

<b>Lot</b>	<b>4</b>
<b>Name</b>	Water square
<b>Developer</b>	City
<b>Value Created in Private Sector: -</b>	
<b>Private sector</b>	
Development	\$ -
Stabilized annual operations return (ops Y1)	\$ -
Capitalized stabilized operations return	\$ -
<b>Value created</b>	<b>\$ -</b>
<b>Investment in Public Sector: \$ 1,640,000</b>	
<b>Public sector</b>	
Development	\$ (1,638,374)
Ground lease during stabilized operations (ops Y1)	\$ -
Capitalized ground lease value	\$ -
Stabilized annual operations return (ops Y1)	\$ 59,850
Capitalized stabilized operations return	\$ 498,750
Sales revenue	
<b>Value created</b>	<b>\$ (1,079,774)</b>



## Lot 5 Implementation



\*The analysis is not final, additional validation is required to finalize the figures.

### Lot Data

LAND USE TYPES	LOT 5
<b>Retail &amp; Mixed Use</b>	<b>14,870</b>
Café & restaurants	
Market hall	8890
Bikeshop & coffeeshop	5980
Bohemian Artist & local food village	
Concessions & Rentals	
<b>Civic</b>	<b>32,148</b>
Community Technology & eco-sustainability Center	
Community & Teen Center	
Public restroom and other amenities	
Open Space	32148
Vertical Farm	
Eco-Laboratory	
Tropical Gardens	
Innovation Campus	
<b>Eco - Hotel</b>	<b>8,590</b>
Lot Area	45738
Total Open Space (sq ft)	32148
Total Building Square Footage	23,460
Open space percentage	70%

### KEY ASSUMPTIONS

- City issues an RFP to develop a hotel; likely separate RFP for food hall
- Assumed to be sold for NPV of uses proposed
- Because hotel is very small (25 rooms) and development intensity low, land value is low. A larger hotel (possibly including coffee and bike retail) would increase land value
- Hotel operations based on 29 rooms \* 365 days \* \$225/night \* 75% occ; rooms expense and G&A estimated at 50% of achieved revenue

### Economic Projection

#### SUMMARY

<b>Lot</b>	<b>Sold 5</b>
<b>Name</b>	Dining Park
<b>Developer</b>	Private
<b>Value Created in Private Sector: \$ 6,910,000</b>	
<b>Private sector</b>	
Development	\$(12,911,429)
Stabilized annual operations return (ops Y1)	\$ 1,535,888
Capitalized stabilized operations return	\$ 18,284,385
<b>Value created</b>	<b>\$ 6,908,844</b>
<b>Investment in Public Sector: \$ -</b>	
<b>Public sector</b>	
Development	\$ -
Ground lease during stabilized operations (ops Y1)	
Capitalized ground lease value	
Stabilized annual operations return (ops Y1)	\$ -
Capitalized stabilized operations return	\$ -
Sales revenue	\$ 1,944,617
<b>Value created</b>	<b>\$ 1,944,617</b>



## Lot 6 Implementation



\*The analysis is not final, additional validation is required to finalize the figures.

### Lot Data

LAND USE TYPES	LOT 6
<b>Retail &amp; Mixed Use</b>	<b>1,575</b>
Café & restaurants	
Market hall	
Bikeshop & coffeeshop	
Bohemian Artist & local food village	
Concessions & Rentals	1575
<b>Civic</b>	<b>44,769</b>
Community Technology & eco-sustainability Center	
Community & Teen Center	
Public restroom and other amenities	
Open Space	34094
Vertical Farm	
Eco-Laboratory	
Tropical Gardens	9100
Innovation Campus	1575
<b>Eco - Hotel</b>	<b>-</b>
Lot Area	46344
Total Open Space (sq ft)	43194
Total Building Square Footage	12,250
Open space percentage	93%

### KEY ASSUMPTIONS

- City issues an RFP for identified uses for a fee developer.
- City retains land and building ownership. Leases buildings to operators for below market rates (as close to market as possible)
- Concessions building may pay highest rents, innovation center may as well. Tropical garden is highly specialized, may need subsidy for feasibility.

### Economic Projection

#### SUMMARY

<b>Lot</b>	<b>6</b>
<b>Name</b>	Play
<b>Developer</b>	City
<b>Value Created in Private Sector: -</b>	
<b>Private sector</b>	
Development	\$ -
Stabilized annual operations return (ops Y1)	\$ -
Capitalized stabilized operations return	\$ -
<b>Value created</b>	<b>\$ -</b>
<b>Investment in Public Sector: \$ 5,530,000</b>	
<b>Public sector</b>	
Development	\$ (5,528,444)
Ground lease during stabilized operations (ops Y1)	\$ -
Capitalized ground lease value	\$ -
Stabilized annual operations return (ops Y1)	\$ 306,250
Capitalized stabilized operations return	\$ 3,645,833
Sales revenue	
<b>Value created</b>	<b>\$ (1,576,361)</b>



## Lot 7 Implementation



\*The analysis is not final, additional validation is required to finalize the figures.

### KEY ASSUMPTIONS

- City issues an RFP for identified uses for a developer/owner
- City retains land. Developer owns buildings. Buildings are leased to operators at market rate.
- This parcel doesn't pencil out under likely development costs or potential rental rates
- Will need additional iterations to find a path to viable financials
- Operations may require city subsidies to be commercially attractive to developers

### Lot Data

LAND USE TYPES	LOT 7
<b>Retail &amp; Mixed Use</b>	<b>7,416</b>
Café & restaurants	
Market hall	
Bikeshop & coffeeshop	
Bohemian Artist & local food village	7416
Concessions & Rentals	
<b>Civic</b>	<b>39,880</b>
Community Technology & eco-sustainability Center	
Community & Teen Center	
Public restroom and other amenities	
Open Space	39880
Vertical Farm	
Eco-Laboratory	
Tropical Gardens	
Innovation Campus	
<b>Eco - Hotel</b>	
Lot Area	47296
Total Open Space (sq ft)	39880
Total Building Square Footage	7,416
Open space percentage	84%

### Economic Projection

#### SUMMARY

<b>Lot</b>	<b>7</b>
<b>Name</b>	Boho
<b>Developer</b>	City
<b>Value Created in Private Sector: \$ 970,000</b>	
<b>Private sector</b>	
Development	\$ (4,148,573)
Stabilized annual operations return (ops Y1)	\$ 246,582
Capitalized stabilized operations return	\$ 2,935,500
<b>Value created</b>	<b>\$ (966,491)</b>
<b>Investment in Public Sector: \$ -</b>	
<b>Public sector</b>	
Development	\$ -
Ground lease during stabilized operations (ops Y1)	\$ (81,657)
Capitalized ground lease value	\$ (972,104)
Stabilized annual operations return (ops Y1)	\$ -
Capitalized stabilized operations return	\$ -
Sales revenue	\$ (1,053,761)
<b>Value created</b>	<b>\$ (2,107,522)</b>



## Lot 8 Implementation



\*The analysis is not final, additional validation is required to finalize the figures.

### Lot Data

LAND USE TYPES	LOT 8
<b>Retail &amp; Mixed Use</b>	-
Café & restaurants	
Market hall	
Bikeshop & coffeeshop	0
Bohemian Artist & local food village	
Concessions & Rentals	
Community Technology & eco-sustainability Center	123000
<b>Civic</b>	<b>38,704</b>
Community & Teen Center	20000
Public restroom and other amenities	
Open Space	18704
Vertical Farm	
Eco-Laboratory	
Tropical Gardens	
Innovation Campus	
<b>Eco - Hotel</b>	-
Lot Area	46022
Total Open Space (sq ft)	18704
Total Building Square Footage	161,704
Open space percentage	40%

### KEY ASSUMPTIONS

- The city of Miami Beach will own and operate the Community & Teen center portion of the development
- To justify development at this scale, market paying tenants are needed for the majority of the space

### Economic Projection

#### SUMMARY

Lot	8
<b>Name</b>	Teen & Research Center
<b>Developer</b>	Private
<b>Value Created in Private Sector: \$ 27,360,000</b>	
<b>Private sector</b>	
Development	\$(45,629,250)
Stabilized annual operations return (ops Y1)	\$ 4,674,000
Capitalized stabilized operations return	\$ 62,320,000
<b>Value created</b>	<b>\$ 21,364,750</b>
<b>Investment in Public Sector: \$ 7,420,000</b>	
<b>Public sector</b>	
Development	\$ (7,419,390)
Ground lease during stabilized operations (ops Y1)	\$ 1,080,000
Capitalized ground lease value	\$ 14,400,000
Stabilized annual operations return (ops Y1)	\$ 400,000
Capitalized stabilized operations return	\$ 5,333,333
Sales revenue	
<b>Value created</b>	<b>\$ 13,793,943</b>