

# MIAMIBEACH

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## COMMITTEE MEMORANDUM

**TO:** Finance and Economic Resiliency Committee

**FROM:** Alina T. Hudak, City Manager

**DATE:** February 17, 2023

**SUBJECT:** **Update from the Economic Development Department regarding Steps Taken to Streamline Process, Improve Business Retention, and Attract New Business**

### **HISTORY:**

The mission of the Economic Development Department (the “Department”) is to establish, maintain, and grow the City’s business community by promoting the City’s image, supporting businesses, and creating a diverse economy for our dynamic and resilient global community. The previous comprehensive quarterly update to the Finance and Economic Resiliency Committee (the “Committee”) appeared in the July 29, 2022 agenda; however, on September 30, 2022, the Department apprised the Committee about the Administration’s recommendation of Siebert Financial Corp. to the City’s Job Creation Incentive Program (JCIP). This most recent update was deferred from the January 27, 2023 meeting agenda.

### **ANALYSIS:**

**i. Revitalize Targeted Areas and Increase Investment**

**a. Ocean Drive Corridor/Lummus Park (G.O. Bond Project No. 31)**

On February 23, 2022, via Resolution 2022-32056, the Mayor and City Commission accepted, in concept, the Art Deco Cultural District (“ADCDC”) Vision Plan and authorized the preparation of a Request for Qualifications (RFQ) for design and construction administration services related to G.O. Bond Project No. 31 (Ocean Drive Corridor), including Lummus Park. On June 22, 2022, the City Commission authorized issuance of RFQ 2022-436-ND for Architectural Design Services for the Ocean Drive Corridor Improvement and Lummus Park Enhancement Project. The RFQ was issued on June 24, 2022 and, on October 26, 2022, at the recommendation of the City Manager, the Mayor

and City Commission adopted Resolution 2022-32340, authorizing negotiations with the top-ranked proposer, Calvin Giordano & Associates (CGA), or with the second- and third-ranked proposers if negotiations are not successful. The Administration continues to negotiate the scope of services with CGA and anticipates an agreement with the City will be executed in early 2023.

The project scope for implementing a new Ocean Drive streetscape will include new landscaping and irrigation, and the development of walkable areas that will enhance connectivity and access to Lummus Park. The consultant is responsible for completing design and construction documents for Ocean Drive, conducting a feasibility study and master plan for Ocean Drive, preparing 30% of the design plans for the Lummus Park enhancement, and obtaining Historic Preservation Board (HPB) approval for both Ocean Drive and Lummus Park. The duration of the design phase of this project is expected to be approximately 20 months, inclusive of HPB approvals, and should commence in early 2023.

#### **b. 41<sup>st</sup> Street Streetscape Revitalization (G.O. Bond Project No. 40)**

The 41<sup>st</sup> Street Streetscape Revitalization project is in the schematic design phase and the City's engineering consultant, Brooks + Scarpa, developed a 3-D contextual model of the 41<sup>st</sup> Street corridor. Preparation of the modeling required documenting every detail of the thoroughfare, with multiple walking tours to become familiar with varying conditions and traffic patterns, and performing geotechnical exploratory borings to establish subsurface conditions.

Schematic design documents were presented to the Mayor's Blue Ribbon 41<sup>st</sup> Street Committee on September 8, 2022, after which, Committee comments were incorporated, and the updated design was presented to the Committee again on December 8, 2022. A draft concept will be presented to stakeholders and the public in early 2023, beginning with three small-group meetings in January 2023. With a target for review by the Design Review Board in September 2023 and delivery of the finished design concept in May 2024, once completed by the consultant, the design plans must undergo permitting and review by the City, Miami-Dade County, and the Florida Department of Transportation (FDOT). Construction is anticipated to commence in Fall or Winter 2024 and targeted for completion in Summer 2026.

#### **c. 41<sup>st</sup> Street Business Improvement District Formation**

On October 26, 2022, the Mayor and City Commission adopted Resolution 2022-32348, authorizing the Administration to work with the steering committee, comprised of 41<sup>st</sup> Street commercial property owners, for the purpose of establishing a business improvement district (BID). Formation of a BID has been a discussion topic of the Mayor's 41<sup>st</sup> Street Blue Ribbon Committee, which was formed in 2018 to make recommendations for improving the Mid-Beach main arterial roadway and commercial corridor. At the

request of the Committee (as reported in LTC 125-2021), the Department conducted an informational meeting on March 25, 2021 to educate the Mid-Beach community on BID formation. The City Commission formally authorized the Department to work with the Offices of the City Attorney and the City Clerk to assist the steering committee and ensure compliance with statutory requirements for the creation of the special assessment district. Currently, the Administration is working with the steering committee to prepare the necessary documentation for presentation to the City Commission and request for authorization to conduct a special mail ballot election.

#### **d. Commercial Lease Subsidy Pilot Program**

In an effort to address challenges associated with the commercial character of the ADCD, the City Commission endorsed a strategy that promotes cultural arts and discourages nonconforming commercial uses that undermine the City's long-term vision for the district. On May 13, 2022, the LUSC unanimously recommended the establishment of a Commercial Lease Subsidy Program, to be implemented within the Art Deco/Miami Modern Commercial Character Overlay District, intended to encourage arts and culture business activity and incentivize property owners to move away from nonconforming business models.

On June 22, 2022, City Commission Resolution 2022-32207 accepted the LUSC recommendation and established the program contingent upon budget appropriation. On September 28, 2022, Resolution 2022-32334 adopted the FY 2023 Operating Budget including an allocation of \$120,000 for the program. The Department is developing the program application and agreement, in accordance with the program guidelines approved by the City Commission in Resolution 2022-32207. The program is launching in early 2023.

#### **e. Vacant Storefront Registry Ordinance**

On June 22, 2022, the City Commission referred a discussion to the Public Safety and Neighborhood Quality of Life Committee (PSNQLC) regarding the creation of a vacant storefront registry program. The PSNQLC recommended creating a Vacant Storefront Registry Ordinance at its September 21, 2022 meeting. The objectives of the proposed regulations include protecting property values, maintaining neighborhood integrity, and ensuring proper tracking of vacant commercial properties. Following the PSNQLC's recommended approval of the registry program, the Administration is conducting outreach to business improvement districts and business associations, with the City Commission's first reading of the ordinance anticipated for March 15, 2023.

According to CoStar's Miami Beach Retail Submarket Report dated February 5, 2023, Miami Beach's retail vacancy rate of 5.4% is roughly in line with the five-year average during the first quarter and is essentially unchanged from this time last year. The vacancy rate sits above the overall regional Miami market's average; however, rents have surged

in the past 12 months, growing by 4.7% year over year, to a market average of \$91.08 per square foot. (Please note that CoStar's Miami Beach retail submarket, comprising some 9,298,770 sf of rentable building area, includes parts of Surfside and North Bay Village).

#### f. Vacant Storefront Cover Program

In 2021, the Department relaunched the Vacant Storefront Cover Program, which assists property owners with covering their vacant storefronts using preapproved artistic designs intended to improve the appearance of commercial corridors. Participation in the program is voluntary, at no cost for property owners, and fully subsidized by the City. In collaboration with the Code Compliance Department, the Department conducts outreach and recruitment among local business associations, real estate brokers, and property owners, yielding seventeen (17) new participating properties in FY 2022. The Department made significant progress expanding the program in Mid-Beach and North Beach, areas previously underrepresented in terms of participation.

The Department introduced five (5) new designs to the storefront cover catalogue, providing a total of ten (10) design options available for participating businesses. The new designs were developed by the Marketing and Communications Department and



inspired by Economic Development's award-winning *Make a Bold Move* business attraction marketing campaign. The new designs are intended to reflect the diversity and appeal of Miami Beach culture and were reviewed for conformity with the code by the Planning Department.

The Department targeted Ocean Drive and Lincoln Road properties in advance of Art Week Miami Beach (November 29 - December 4, 2022), resulting in fifteen (15) new participating properties. For more information, including the application form and design catalogue, visit the Department's Business Resources page on [www.MBBiz.com](http://www.MBBiz.com).

### **g. North Beach Community Redevelopment Agency**

The Department provides management and coordination for the North Beach Community Redevelopment Agency (North Beach CRA), including staff support for the Ad Hoc North Beach CRA Advisory Committee (Advisory Committee), which provides input to the City Commission about planning for North Beach CRA projects and activities. To ensure continued public participation in the strategic direction of the North Beach CRA, on February 1, 2023, the City Commission adopted Resolution 2023-32455, extending the duration of the Advisory Committee for 12 months, to be followed by an ordinance, sponsored by Commissioner Laura Dominguez, codifying it as a permanent Commission Committee.

As reported in LTC 285-2022, the Advisory Committee's recommendation for FY 2023 budget priorities were incorporated into the North Beach CRA's FY 2023 Operating Budget, adopted by the CRA board via Resolution 007-2022. The CRA's FY 2023 budget prioritizes six expenditure categories, including but not limited to beautification, enhanced services, small business development, arts and culture branding and communications, and a set-aside for workforce and affordable housing.

The North Beach CRA Redevelopment Plan recommends that budgetary planning during the CRA's initial years should focus on short-term initiatives that are impactful and visible to the public, for example, addressing existing property deficiencies or marketing and branding efforts to highlight local businesses. The CRA is also empowered to and currently providing funding support for community policing innovations, which has proven to be a useful tool in protecting neighborhoods and improving quality of life.

#### **i. CRA Beautification Initiatives: Commercial Façade Improvement Program and Residential Property Improvement Program**

As approved in the North Beach CRA FY 2023 Budget, the CRA's first major programming initiative stems from the Redevelopment Plan's Beautification strategy, with an aim to enhance and improve the district's existing building stock. Created to help subsidize private property maintenance and resiliency upgrades, the FY 2023 Budget includes \$110,000 for the Commercial Façade Improvement Program, which will assist commercial properties, and \$100,000 for the Residential Property Improvement Program, which will target the district's housing stock. As initially proposed, both programs will be structured as a matching grant incentive available to properties in the vicinity of Normandy Fountain/Rue Vendome Plaza.

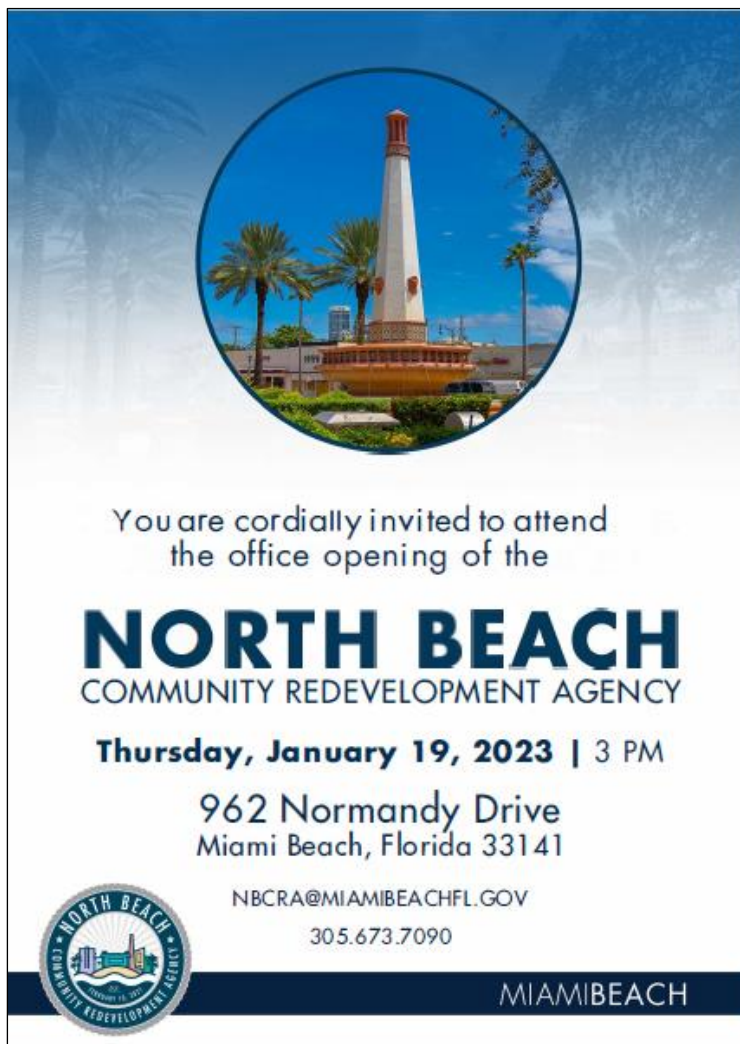
The Advisory Committee has been providing the Administration with feedback for developing the Commercial Façade Improvement Program, whose intended objective is to substantially improve the visible appearance of existing commercial buildings, which

will sustain existing businesses and attract new ones. The City Commission has referred a discussion of the Commercial Façade Improvement Program and Residential Property Improvement Program to the FERC, where the Administration will share proposed program guidelines with the FERC, which will promote aesthetics that leverage the history and built context of Normandy Isle.

## ii. North Beach CRA District Office

During the November 17, 2021 Advisory Committee meeting, the Committee recommended that the City Commission support establishing a North Beach CRA office located within the district boundaries. The Committee emphasized the benefits of having staff accessible within the CRA district and suggested that initial activities prioritize support for small businesses. On March 30, 2022, the FERC discussed this proposal and recommended the allocation of dedicated funding in FY 2023. On September 28, 2022, approval of the North Beach CRA's FY 2023 Budget included funding for a North Beach CRA office space.

As the North Beach CRA does not yet have dedicated or budgeted staff, the Administration must maximize use of limited resources to operate the office space. Through a collaborative effort across City departments, the North Beach CRA district office will occupy a portion of the Building Department's leased space at 962-964 Normandy Drive with staffing by the Economic Development Department. On January 19, 2022, the North Beach CRA held a ribbon cutting ceremony open to the public and attended by elected officials, City staff, and community stakeholders.





The North Beach CRA office is currently open on Tuesdays and Thursdays from 9:30 a.m. to 3:30 p.m., with services provided onsite by appointment, similar to the Building Department's practice at the facility.

ii. **Real Estate Assets and Joint Development (Public-Private-Partnerships)**

a. **Workforce & Affordable Housing Fee Exemption Ordinance**

Housing affordability is an integral component of developing and maintaining a vibrant community and welcoming business climate. On March 9, 2022, the City Commission referred a discussion to the FERC regarding legislation to exempt affordable and workforce housing projects from development-related fees. Amendment of the code to reduce fees and lower development costs for workforce and affordable housing was supported by the FERC on May 27, 2022 and the Planning Board on July 26, 2022. On September 28, 2022, the City Commission adopted Ordinance 2022-4513, incentivizing affordable and workforce housing by exempting applicable projects from several development-related fees. The Administration believes that the legislation will serve to support the growth of accessible housing options to benefit Miami Beach residents and workers. Enactment of the ordinance resulted in the elimination of \$1,262,304 in City-assessed development fees for the Collins Park Artist Workforce Housing Project, which was important in ensuring continued viability of the project.

b. **Collins Part Artist Workforce Housing Project**

On January 13, 2021, the City Commission authorized a ground lease and development agreement with housing developer Servitas, LLC, for the public-private partnership known as the Collins Park Artist Workforce Housing Project. Since adoption of Resolution 2022-32411 on November 16, 2022, which modified the Ground Lease to address a project financing gap, the Project's viability has continued to be impacted by adverse economic conditions including escalating interest rates and increased construction costs. The Department has continued to meet regularly with Servitas to explore and pursue potential sources of supplementary project funding, including an application submitted by Servitas in August 2022 for Miami-Dade County Surtax Loan funds. Simultaneously, the Developer and City have continued to monitor changing market conditions affecting interest rates, and how this may potentially benefit the project. Accordingly, on January 25, 2023, LTC 032-2033 updated the City Commission on project status, including tentative plans for an upcoming limited public offering to bond investors in early 2023.

iii. **Business Assistance, Business Attraction, and Market Research**

The Department remains active with internal and external collaborations and partnerships that position the City as a meaningful participant in the technology and financial services ecosystem of Miami-Dade County. The Department engages with local organizations to

market, recruit, and retain business and talent, such as our partnership with the Miami-Dade Beacon Council, that is characterized by mutual support and leverage of each other's effort.

#### **a. Expedited Plan Review and Permitting Incentive Program**

Pursuant to Resolution No. 2021-31619, the Mayor and City Commission authorized the creation of the Expedited Plan Review and Permitting Incentive Program, a no-cost incentive intended to encourage targeted relocations or expansions and associated development among technology and financial services firms as well as corporate headquarters (including regional headquarters) for any industry. Building permit applications for office uses that support the targeted industries are eligible for a 10-business day plan review and permitting process. Participants have included but are not limited to JAWS, the family office of Starwood Capital's Barry Sternlicht, Andreessen Horowitz (a16z), BTIG, GMF Capital (now JSB Capital), PennantPark Investment Advisers, and Siebert Financial Corp., a financial advisory services company relocating its New York headquarters to Miami Beach.

Most recently, specialized investment management firm and program participant, Pretium announced plans to open an office at Eighteen Sunset, the Class A office building under construction in Sunset Harbour. With Pretium's lease of 11,500 square feet, approximately 80% of the building's available office space has been leased during construction. The office development was facilitated by an amendment of the City Code to permit taller height for office uses, a strategic measure by the City Commission to incentivize Class A office development.

#### **b. Job Creation Incentive Program**

The Job Creation Incentive Program (JCIP) is a performance-based financial incentive developed to attract targeted companies and expand existing businesses within Miami Beach, while also increasing the number of quality, high-wage jobs in the city. To receive the incentive, the JCIP participant must create or relocate a minimum of ten (10) new, fulltime equivalent jobs with average annual wages meeting or exceeding 125% of the Miami-Dade County or State of Florida average wage, whichever is higher. The maximum incentive is \$60,000 per year, available for up to four (4) years for new-to-market companies or for up to three (3) years for expanding companies. The JCIP also provides additional subindustry incentives to applicants specializing in technology and/or financial services industry subcategories related to cryptocurrency, blockchain, web3, decentralized finance, sustainability, resiliency, hospitality, tourism, health and wellness, and arts and culture. Recommendations for award of the JCIP incentive must be reviewed by the FERC and approved by the City Commission.

On October 26, 2022, following the September 30, 2022 recommendation of the Committee, the City Commission approved financial services firm Siebert Financial



Corporation for the JCIP. Siebert plans to invest approximately \$1.05 million in renovations and capital improvements and to relocate approximately twenty-eight (28) employees, with estimated average annual wages of \$141,422 during the firm's first year in Miami Beach. Seibert is currently in the process of renovating their office building.

Unfortunately, Melvin Capital, the New York-based hedge fund and investment management firm and 2021 JCIP recipient, announced that the fund would close by June 2022. Melvin did not receive any JCIP-related funds or payments as the one-year performance period was not reached. The Department is in talks with other companies interested in the JCIP and will make recommendations to FERC at the appropriate time.

### **c. Parking Incentive Program for Business Attraction and Retention**

On June 22, 2022, the City Commission adopted Resolution 2022-32185, creating a pilot Parking Incentive Program aimed at business attraction and retention. Funding for the Program was approved on September 28, 2022 within the FY 2023 Budget. Subject to annual budget appropriation, the program will provide a financial incentive to participating businesses to defray the cost of public or private parking access. With participation contingent upon City Commission approval, the program is targeted towards businesses within the hospitality, technology, financial services, and health and wellness industries. Over the course of the three (3) year pilot program, a participating business may receive a maximum incentive of approximately \$58,320, the value of up to twenty (20) monthly access cards. Such amount is inclusive of up to approximately \$25,920 in year 1, \$19,440 in year 2, and \$12,960 in year 3, as may be increased from time to time based on approved City parking rates. The Administration is currently preparing to release a program application and guide for implementation in early 2023.

### **d. Monthly Commercial Business Engagements**

The Department regularly attends business association meetings and performs monthly visits of commercial corridors throughout the city by walking the districts and speaking face-to-face with business owners and staff. The Department schedules canvassing of each of the commercial areas throughout North Beach, Mid-Beach, and South Beach, to learn firsthand about issues in an informal conversational approach that maintains relationships and share the City's business assistance resources, including business concierge services, the Miami Beach Business Academy, the Vacant Storefront Cover Program, and small business grants.



At the request of the Land Use and Sustainability Committee (LUSC) for business community input concerning the City's live entertainment regulations, the Department visited the Sunset Harbour and South of Fifth neighborhoods throughout the month of August 2022 to conduct a business survey and obtain feedback from restaurant operators. The results of the survey and outreach were presented to the LUSC on September 23, 2022, with a follow-up item to be discussed by the LUSC on February 15, 2023.

Throughout December 2022, following the recommendation by the Mayor's 41<sup>st</sup> Street Committee to create a "Love 41<sup>st</sup> Street" marketing campaign, the Department canvassed the 41<sup>st</sup> Street commercial corridor to distribute collateral and raise awareness about the campaign, which is aimed at promoting engagement and educating stakeholders on the collective community responsibility for the wellness and appearance of 41<sup>st</sup> Street.



**e. Miami Beach Business Academy: Monthly Technical Assistance Program**

The Department's role as community liaison to local businesses and economic development organizations provides another opportunity for advancing Miami Beach's economic strategy. The Department strives to act as an ombudsman, connecting the public and private sectors by facilitating solutions. In addition to various in-house services provided by the Department, our collaboration with community partners has increased the availability for 1-on-1 business consulting services to individual Miami Beach proprietors. The Department's engagement with not-for-profit Prospera, who specializes in bilingual assistance for small business entrepreneurs, consisted of twelve (12) live training

webinars over a seven-month period on business management topics such as Operations and Capacity: Best Practices, Business Continuity, How to Access Capital, and Digital Marketing on Social Media. Approximately 200 total participants attended the webinars, which were each conducted in both English and Spanish, offered free of charge to Miami Beach businesses, and may be accessed today as recordings on the Department's website, [MBbiz.com](http://MBbiz.com). Our nonprofit and nongovernmental partners have firsthand insight into the issues affecting small businesses and the Department is actively seeking alignment with other community partners to enhance the diversity of services provided to Miami Beach businesses.

#### **f. Small Business Incubator and Accelerator Program**



Healthy business ecosystems rely on business retention as a foundation, with business attraction and creation as feeders to replace businesses that may close for a variety of reasons. Economic diversification in Miami Beach includes appealing to the next generation of innovators and business leaders. One method to achieve this is with a business incubator or accelerator program. In comparison with the customary formation of most businesses in an organic trial and

error process, a business incubator/accelerator promotes sound business growth and management early on. A business incubator or accelerator is a program that provides services to new and/or existing business ventures to boost their scale and development. When properly implemented, a business incubator/accelerator maximizes the probability of success of a small business while minimizing inefficiencies. On February 2, 2023, the City celebrated the opening of one such business incubator organizations located on City property, the Moonlighter FabLab, a nonprofit, state-of-the-art fabrication laboratory featuring creative workspaces and STEAM educational programs, located on the ground floor of the City's Pennsylvania Avenue Parking Garage (G9).

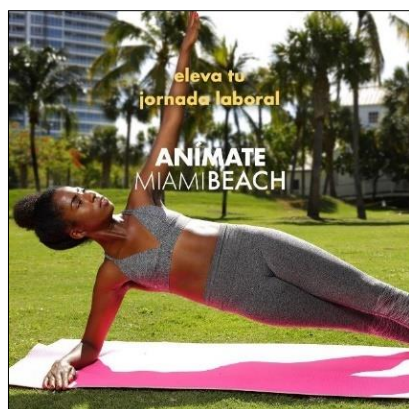
The Department is in the early planning stages of a Miami Beach incubator/accelerator program to serve Miami Beach businesses by leveraging the services and acumen of local, regional, and national resources, such as educational institutions and recognized training facilitators. In February 2023, the Department will issue an RFP seeking a consultant to perform a feasibility study to inform the preparation of the program. The feasibility study will provide insight into the organizational structure necessary to identify best in class incubation models and identify gaps in services essential for Miami Beach businesses to succeed and be competitive. The feasibility study scope will include



estimating potential economic impact on jobs, wages, and overall return on investment. In addition, the Department is exploring a prominent educational institution to partner on creating platforms to assist businesses in building capacity.

## g. Business Attraction Marketing and Public Relations Campaign

### i. Online Media Campaign



The Department worked with the Marketing and Communications Department to produce a comprehensive marketing, media, and public relations campaign that promotes and enhances the city's efforts at attracting local, regional, and national businesses and entrepreneurs. The campaign's objectives are to attract and create high-paying jobs, entice new and existing local talent, fill vacant office spaces, and showcase Miami Beach's assets, attractions, and incentive programs by marketing Miami Beach as a top business destination. The campaign's strategy highlights the nationwide trend of companies relocating and expanding to more livable cities, as the popularity of alternative work options and telecommuting continues. The primary target audience are decision-makers and talent within the technology, financial services, and other high-wage industries, with the goal of recruiting and attracting businesses that will meaningfully contribute to the prosperity of our beautiful city.

The ***Make A Bold Move*** campaign, launched in May 2022, focuses on small and medium sized businesses in the technology and financial services industries who are looking to adapt their business to the changing priorities of top-tier talent. The campaign was developed to entice business leaders and entrepreneurs to relocate to Miami Beach and/or expand their existing operations, with the goal of attracting technology and financial service businesses, creating high-skilled and high-wage jobs for new and existing residents, and filling vacant office spaces. The campaign showcases Miami Beach as a location like no other, highlighting the city's unique lifestyle assets including arts and culture, health and wellness, warm weather, and family friendly

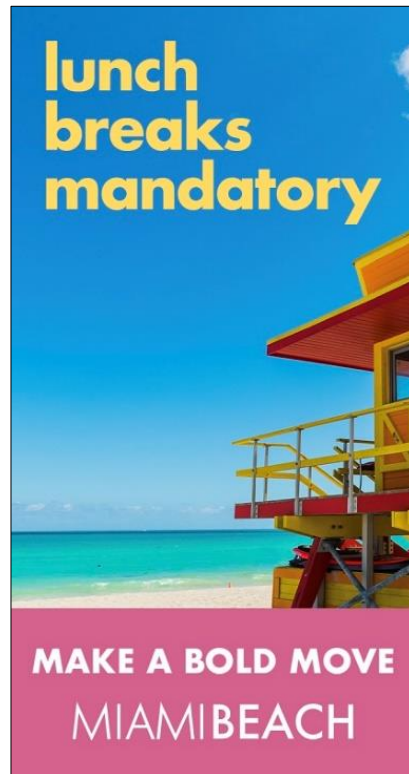
neighborhoods. *Make A Bold Move* is a call to companies to recognize that their teams want to live a full life outside of work, and companies that don't adapt their work culture and workplace will be left behind.

The campaign was geo-targeted at the key geographical markets of Silicon Valley, Los Angeles, San Francisco, New York City, Chicago, Connecticut, and South Florida markets outside Miami-Dade County, with an industry focus on technology, private equity, hedge funds, and other financial services firms. It included paid and organic social media (Facebook, IG, Twitter, Reddit, YouTube, LinkedIn), Google ads, search engine optimization, and digital ad placements. The campaign ran between June and October 2022 with a media budget of \$43,430 and realized 5,803,433 unique impressions. With continuous optimization of keyword targeting, the Cost Per Click (CPC) decreased from \$3.68 CPC at the onset of the campaign to \$0.34 CPC in the final months.

In December 2022, the American Marketing Association (AMA) South Florida, the official professional chapter of the American Marketing Association (AMA) in South Florida, recognized the **Make A Bold Move** campaign. The AMA is the world's largest marketing association, and the most relevant force and voice shaping marketing today. Reaching an estimated 1.3 million marketers globally, the AMA is an essential community for marketers that inspires curiosity, debate, and connection. The AMA South Florida 2022 Marketing Awards received entries from ad agencies, digital agencies, in-house creative professionals, and design firms. On February 1, 2023, Commissioner David Richardson sponsored a proclamation presented to the Department of Marketing and Communications, and the Economic Development Department in recognition for winning the AMA award.

## ii. Recent Press Coverage and Monthly Business Newsletter

*Media Coverage.* A selection of recent City of Miami Beach press releases and pertinent media articles are attached as Exhibit A.



*E-Newsletter.* The Department’s monthly business e-newsletter, originally launched in June 2021, continues to excel at digital marketing performance, with a 50% average open rate (higher than the 29% industry average), a 12% average click-through-rate (also well above the 1.2% industry average), and newsletter subscribership increasing to 544 recipients—three times the initial amount since the first publication. A sample of recent content from the monthly newsletter is attached as Exhibit B.

*Website.* The Department’s [MBbiz.com](http://MBbiz.com) website is updated regularly to provide business assistance resources for the community, including current employment and labor statistical data powered by Local Intel, an advanced retail data technology provider. The Department is in the process of a website redesign inspired by the marketing campaign.

### iii. Community Programming, Events, Tradeshows, and Conferences

The Department continues to develop and execute its plans for active engagement at local technology and business conferences this year with heightened visibility through exhibition space rental and the distribution of collateral and promotional material. In October 2022, the Department attended the Money 2020 conference in Las Vegas and has plans to attend other out-of-state events during FY 2023 including SXSW in Austin. The Department has, however, initiated and/or participated at several pertinent events at nearby locations including at the Miami Beach Convention Center (MBCC) and plans to participate in annual events such as eMerge Americas, Bitcoin, FIME and more in the next quarter.



This past quarter, the Department attended or participated in:

#### October 2022

- Miami Beach Chamber 40<sup>th</sup> Annual Real Estate Luncheon (The Loews Hotel Miami Beach)
- GMCVB Annual Meeting (Adrienne Arsht Center)
- Miami Beach Chamber of Commerce Annual Meeting (Ritz Carlton Miami Beach)





- Money 2020 (Las Vegas, NV)
- FIU BizUP Pitch Competition (FIU)
- Tech Beach Retreat (The Confidante Hotel Miami Beach)
- Florida Redevelopment Association Annual Conference (Daytona Beach, FL)

*November 2022*

- Hosted the Miami-Dade County Beacon Council's Economic Development Organizations (EDO) meeting (MBCC)
- eMerge La Casa (Miami)



*December 2022*

- Miami Beach Roundtable Meeting (MB LGBTQ Chamber Office)
- GMCVB Innovation Think Tank (Loews Hotel Miami Beach)
- Normandy Fountain Business Association (Silverlake Bistro)



*January 2023*

- Miami Dade Gay & Lesbian Chamber of Commerce 11<sup>th</sup> Annual "State of Our Community" EXPOSure Luncheon (Miami Marriott)
- iConnections Global Alts (Fontainebleau Hotel Miami Beach)
- 40 Under 40 in Economic Development Awards (Tucson, AZ)



## **h. CDBG-CV Business Assistance**

The City Commission's original allocation of Community Development Block Grant Coronavirus (CDBG-CV) funds in June 2020 provided fourteen (14) qualified small businesses with reimbursement of up to \$10,000 for eligible business expenses. In October 2020, the City Commission allocated an additional \$600,000 of CDBG-CV funds for the Emergency Small Business Reimbursement Grant Program, with the aim of assisting small businesses and microenterprises with up to \$20,000 for reimbursement of eligible



business expenses. Since launching a second cycle in January 2021, the Administration has awarded thirty-two (32) qualified business grants of which:

- 16 businesses are in the Job Creation/Retention category;
- 16 businesses are in the Microenterprise category;
- 21 businesses are in South Beach;
- 5 businesses are in Mid-Beach; and
- 6 businesses are in North Beach.

The Department continues to accept and review Emergency Small Business Reimbursement Grant Program applications on a rolling basis. Additional CDBG-CV funding has been leveraged to provide bi-lingual technical assistance training and one-on-one consulting, including the creation of a City position dedicated to providing small business support services, grant administration, and technical assistance coordination.

### Conclusion

The Department continues to provide small and larger-scale programs, services, and resources to foster and promote economic investment, business welfare, and quality of life in Miami Beach. The Department will continue to administer funding, allocated by the City Commission, for small business assistance in furtherance of the Department's objective of providing for the growth and vitality of the business community and strengthening the Miami Beach economy.