MIAMIBEACH

COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission
FROM: Commissioner Alex Fernandez
DATE: January 31, 2024

SUBJECT: REFERRAL TO FINANCE AND ECONOMIC RESILIENCY COMMITTEE TO DISCUSS THE MIAMI BEACH MUSIC FESTIVAL 2025.

RECOMMENDATION

This memo serves as a referral to the Finance and Economic Resiliency Committee for the discussion and review of a proposal to host the Miami Beach Music Festival Concert in March 2025. This referral shall also be presented to key stakeholders such as the Ocean Drive Neighborhood Association, the Art Deco Neighborhood Association, Sobe Safe and other potentially interested parties such as the South of Fifth Neighborhood Association, the Flamingo Park Neighborhood Association, the Washington Avenue BID, and the Lincoln Road BID. This event can only be successfully vetted through broad stakeholder input.

The event is being proposed by Gregory Elias in coordination with Live Nation Europe and seeks to transform the city's image in March, a period currently associated with negative occurrences.

The proposed Miami Beach Music Festival Concert was previously scheduled for March 2024 but was postponed due to scheduling conflicts. The event received unanimous approval (7-0) from the previous City Commission and was recommended by the Finance Committee in 2023. It is proposed to be a culturally diverse, family-friendly, and high-level entertainment event spanning three days, with free admission for 700 residents on the first day.

Key Considerations:

- The event is anticipated to have a significant positive economic impact on Miami Beach, potentially revitalizing the third weekend in March as a peak season for international travelers.
- Approximately 30 acts are being planned, requiring advance booking and a 50% nonrefundable deposit.
- Key local stakeholders, including the Miami Beach Chamber of Commerce and the Miami Beach Hotel Association, have previously supported this initiative.
- It has been represented to me that Gregory Elias is prepared to invest $13.6 million in the event, emphasizing the scale and potential impact of the festival.

The Finance and Economic Resiliency Committee is requested to review the proposal provide recommendations to the City Commission for further action.

Given the time-sensitive nature of the event planning and booking requirements, prompt review by the Finance Committee and engagement with stakeholders is essential to capitalize on this opportunity to positively transform the city's image and economic prospects in March 2025.

SUPPORTING SURVEY DATA

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FINANCIAL INFORMATION

na

Applicable Area

Citywide

Is this a "Residents Right to Know" item, pursuant to City Code Section 2-14?	**Does this item utilize G.O. Bond Funds?**
Yes	No

Legislative Tracking

Commissioner Alex Fernandez

ATTACHMENTS:

Description

MBMF 2025 Packet