

MIAMI BEACH

OFFICE OF THE CITY MANAGER

NO. LTC # **019-2019**

LETTER TO COMMISSION

TO: Mayor Dan Gelber and Members of the City Commission

FROM: Jimmy L. Morales, City Manager

DATE: January 9, 2019

SUBJECT: BUDGET ADVISORY COMMITTEE MOTION

The purpose of this Letter to Commission (LTC) is to inform the Mayor and City Commission of a motion passed by the Budget Advisory Committee at their January 8, 2019, meeting.

The Budget Advisory Committee recommends that the City conducts an economic analysis on the North Beach Town Center proposed Garage Development project. This analysis should include comparisons of the value to the City based on the continuation of existing conditions versus moving forward with the proposed project. The analysis should also include a net present value cash flow analysis for each scenario being contemplated.

The Budget Advisory Committee urges the Mayor and Commission to support the above recommendation.

Attachment


JLM/JW/TOS

**City of Miami Beach
Budget Advisory Committee**

Meeting of January 8, 2019

Members Present: Marc Gidney, Brian Harris, Susan Rosenthal, Ronald Starkman, Krista Yoder-Latortue.

Members Absent: Jonathan Beloff, Carl Linder, Steve Zuckerman

Motion made by: Susan Rosenthal

Motion Second by: Brian Harris

Motion Text:

The Budget Advisory Committee recommends that the City conducts an economic analysis on the North Beach Town Center proposed Garage Development project. This analysis should include comparisons of the value to the City based on the continuation of existing conditions versus moving forward with the proposed project. The analysis should also include a net present value cash flow analysis for each scenario being contemplated.

The Budget Advisory Committee urges the Mayor and Commission to support the above recommendation.

Motion Passage: Vote 5-0 Abstained: 1 (recused)