

NARANJA LAKES COMMUNITY REDEVELOPMENT AGENCY
REGULAR MEETING OF THE BOARD OF COMMISSIONERS

LOCATION: NARANJA LAKES CRA COMMUNITY CENTER
27555 SW 140 Avenue, NARANJA, FL

TUESDAY, FEBRUARY 27, 2024 - REGULAR MEETING AGENDA
6:00 PM – 7:30 PM

- I.** Meeting Call to Order, Roll Call, Chairman Remarks & Introduction of new board appointees,
Derrick Lourdes, Danny Olgetree & Derek Sippio Chairman Forbes
- II.** Reasonable Opportunity for the Public to be Heard Chairman Forbes
- III.** Approval of Agenda
- IV.** Approval of Minutes
- January 31, 2023, Meeting
- V.** **Discussion Items**
- 2019 FL Statute Ch. 163 Section III:
 - *Do's and Don'ts* - Amended Redevelopment Act Steve Zelkowitz
 - Naranja Lakes CRA Redevelopment Plan Chairman Forbes
 - Redland Market Village Apartments – Project Update Luis Gonzales, Paragon Group
 - Innovative Community Policing Initiatives Major Solis, MDPD
- VI.** **Action Items**
- A. Update to the Redevelopment Plan Chairman Forbes
 - B. Approval of Agency's FY 2023-24 Budget Vivian Cao / Steve Zelkowitz
 - C. Request for Proposals: Chairman Forbes / Vivian Cao
 - a. Grant Coordinator
 - b. Economic Development Coordinator
- VII.** Proposed Next Meeting Dates & Adjournment
- Tuesday, March 26, 2024 – Time 6:00 P.M.



Regular Board Meeting Minutes - January 31, 2023 – 5:30 P.M.
Naranja Lakes CRA Community Center
27555 SW 140th Avenue — Naranja, FL

Meeting Call to Order, Roll Call, Chairman Remarks, & Introduction of new board appointees, Erick Caceres & Cornelius ‘Neil’ Shiver

Chairman Forbes called the meeting to order at 5:30 P.M. Roll Call was as follows:

- Present: Chairman Kenneth Forbes, Vice-Chairman Stuart Archer, Alex Ballina, Erick Caceres, and Cornelius Shiver
- Miami-Dade County Staff Present: Rasha Cameau, Assistant Director and Jason E. Rodriguez, Senior Business Analyst, Office of Management and Budget (OMB)
- CRA Staff Present: Steve Zelkowitz - CRA Attorney, Taylor English Duma LLP

Open Forum for Public Comments

Chairman Forbes opened the forum for the public to have a reasonable opportunity to be heard. There were no participants.

Approval of Agenda

Vice-Chairman Stuart Archer moved to approve the meeting agenda. The motion was seconded by Mr. Shiver. Motion passed unanimously.

Approval of Minutes

Vice-Chairman Archer moved to approve the meeting minutes from the October 27, 2020, meeting. The motion was seconded by Mr. Ballina. Motion passed unanimously.

Action Items

A. Approval FY 2021-22 & FY 2022-23 Budgets

Ms. Rasha Cameau, Assistant Director, Office of Management and Budget stated that it is important to get the budget approved because the group had not been able to get quorum for the CRA meetings. Ms. Cameau gave an overview of the budget items from FY 2021-22 such as tax increment value, carry over funds, administrative fees, FRA memberships, legal services, community policing, marketing and public relations, maintenance of the community center, insurance, and debt payment.

Ms. Cameau provided an overview of the FY 2022-23 budget items. She reviewed the proposed expenditures such as tax increment value, carry over funds, administrative fees, FRA memberships, legal services, community policing, marketing and public relations, maintenance of the community center, insurance, and debt payment. She also stated that the Board will be able to launch some new programs now that the Board has a quorum.

Ms. Cameau also stated that the FY 2022-23 plan includes the Miami Dade County SMART transit contribution for the south corridor. After a question from Vice-Chairman Archer regarding how much debt payment the CRA owed, Ms. Cameau directed him to the budget narrative and stated the balance was \$4.8 million on a twenty-year loan.

Mr. Shiver motioned to add a line item for crime prevention and public safety initiatives for \$1 million to be taken out of the reserves funding for FY 2022-23. Ms. Cameau stated that such allocation would need to be subject to verification with the current redevelopment plan. The motion was seconded by Vice-Chairman Archer. Motion passed unanimously.

Chairman Forbes stated that there was a member of the audience that intended to speak but did not have the opportunity to because she arrived after the opportunity to speak had been open and closed with no participants at the start of the meeting. Chairman Forbes opened the forum to have the constituent speak. Ms. Pamela Green, 26438 SW 134 Avenue expressed her gratitude for having the Board together and noted the need for funding for the community.

After some discussion from the Board members regarding the community policing line item, Lieutenant Jose Cruz Jr., Miami-Dade Police Department reported on the reduction of crime in the CRA, stating that crime has been reduced by eleven percent. Lieutenant Cruz explained MDPD neighborhood policing efforts. He provided examples of their educational programs with the community youth and shared his vision of implementing teaching technology with the area teenagers. Lieutenant Cruz expressed the need for continued funding for creative policing in the community.

Vice-Chairman Archer moved to approve the FY 2021-22 and FY 2022-23 budgets. The motion was seconded by Mr. Shiver. Motion passed unanimously.

B. Redland Market Village Infrastructure Agreement

Ms. Cameau, Assistant Director, Office of Management and Budget explained that the funding application from the Redland Market Village Apartments has been in the works since 2019. She explained that their request includes building 276 units of affordable housing and redeveloping the area where the market is. Ms. Cameau stated that due to the rise in construction costs and other factors, the group had to reconfigure the project plans prior to bringing it to the Board for their consideration and approval.

Luis Gonzalez, Partner at the Redland Market Village Apartments explained that the project is not only to provide affordable housing, but also includes rebuilding the current Redland Market. Mr. Gonzalez explained the benefits of the location and how many visitors it brings to the redevelopment area weekly. Mr. Gonzalez elaborated on the plan and described the features of the proposed apartment building such as security, amenities, and the future business center. Mr. Gonzalez expressed the need for more parking for the market visitors and stated the plans to add a four-story detached structure with 383 spaces and 113 spaces on the ground floor that includes electric vehicle parking and street parking that has another 39 spaces.

Mr. Gonzalez noted that the proposal is 20% below the market rate for apartment rent. Mr. Gonzalez stated the next steps are to go to banks and investors to get the money to build out this project. He stated they have 12,000 square feet of commercial space and that the CRA can have 1,000 square feet at no cost for the first two years. Mr. Gonzalez also explained that residents of Naranja and Princeton would be given priority through the application process. Mr. Gonzalez explained the future plans, detailing the work that would be completed on the roads, working with licensed contractors, and completing an economic study that outlines projected revenues for Miami-Dade County.

After a question from Vice-Chairman Archer about rent prices for one, two, and three-bedroom apartments, Mr. Gonzalez stated that the rent for a one bedroom falls between \$1,750-\$1,850, two bedroom is approximately \$2,200 and a three bedroom is about \$2,500.

Mr. Shiver stated that 10% of the units should be capped at 80-90% of market value. He stated the importance of keeping the housing affordable for the residents of the community. Chairman Forbes stated that they will work together to continue to work on compromises to keep the housing project affordable.

Mr. Shiver moved to approve the Redland Market Village Infrastructure Agreement with the amendment that 37 of the units be capped at an average median income between 80-90%. Vice-Chairman Archer seconded the motion. Motion passed unanimously.

Mr. Steve Zelkowitz read the proposed resolution into the record:

A RESOLUTION OF THE CHAIR AND BOARD MEMBERS OF THE
NARANJA LAKES COMMUNITY REDEVELOPMENT AGENCY
APPROVING THE FUNDING TO THE REDLAND MARKET VILLAGE
APPARTMENTS LLC FOR MULTI FAMILY RESIDENTIAL APARTMENTS
LOCATED AT 24420 PACKING HOUSE ROAD MIAMI, FLORIDA
IN THE FORM OF AN INFRASTRUCTURE GRANT NOT TO EXCEED
\$5,000,000 AND A TAX-EXEMPT CAPTURE INCENTIVE OF 65% OF
THE TAX REVENUES NOT TO EXCEED \$5,200,000 FROM THE PROJECT
WHEN IT APPEARS ON THE TAX ROLLS OF THE NARANJA LAKES CRA

Vice-Chairman Archer moved to adopt the resolution with the amendment that 37 of the units be capped at an average median income between 80-90%. Mr. Shiver seconded the motion. Motion passed unanimously.

Consent Reports on Board Programs & Initiatives

A. Community Policing Program Report- FY 2022 Summary

Lieutenant Jose Cruz Jr., Miami-Dade Police Department completed his report earlier in the meeting when various Board members had questions regarding community policing.

B. Office of Management and Budget, Agency's Activities

Ms. Cameau stated that the department is working on hiring a full-time redevelopment manager for the County's south region. She explained that the person's roles and responsibilities will be to market and promote various CRA initiatives.

Next Meeting Date & Adjournment

Vice-Chairman Archer stated that the next meeting is to be held on Tuesday, February 28th, 2023 at 5:30 P.M.

The meeting was adjourned at 6:47 P.M.



Date: February 27, 2024

To: Chairman Kenneth Forbes,
and Members Naranja Lakes CRA Board of Commissioners

From: Vivian Cao, Assistant Director, Office of Management and Budget
CRA Executive Director

Subject: Naranja Lakes Community Redevelopment Agency Budget for
Fiscal Year 2023-24

It is recommended that the Board of the Naranja Lakes Community Redevelopment Agency (Board) adopt the proposed budget for Fiscal Year (FY) 2023-24 for the Naranja Lakes Community Redevelopment Agency (Agency) and the Redevelopment Area (Area).

Tax Roll

For FY 2023-24, the Area taxable value increased 21 percent over the 2022 Preliminary Roll for the original area and 17 percent growth for the expansion area. Overall, the Area increased 18 percent as noted in the table below.

Area	2022 Roll	2023 Roll	Increase	Percent Increase
Original Area	570,757,027	693,051,233	122,294,206	21 Percent
Expansion Area	1,180,851,016	1,378,299,958	197,448,942	17 Percent
TOTAL	1,751,608,043	2,071,351,191	319,743,148	18 Percent

FY 2023-24 Revenues

The countywide tax increment payment into the trust fund is \$6,201,503 and the Unincorporated Municipal Service Area (UMSA) tax increment payment is \$2,588,604. The following table provides the revenue detail.

	UMSA	Countywide	Total
Original Area	\$1,002,007	\$2,400,421	\$3,402,428
Expansion Area	\$1,586,597	\$3,801,082	\$5,387,679
Total	\$2,588,604	\$6,201,503	\$8,790,107



At the beginning of FY 2023-24 the Agency had projected carryover funding in the amount of \$17,821,067 and estimated to gain \$300,000 in interest for a total projected revenues of \$26,911,174.

Expenses

The expenses outlined in the attached budget narrative are based on the Action Plan adopted by the Board. The Agency proposed budget includes a reserve in the amount of \$968,718.

In 2018, when the Board executed the First Amendment to the Interlocal Cooperation Agreement with the County, the Board agreed to annually set aside twenty five percent reserve from the tax increment generated within the expansion area for projects relating to the Smart Plan. For FY 2023-24 the amount required to be set aside totals \$950,271, making it a cumulative total of \$2,666,604 in SMART Plan Projects Reserve.

Naranja Lakes Community Redevelopment Agency

FISCAL YEAR 2022-23 PROJECTED END OF YEAR EXPENDITURES FISCAL YEAR 2023-24 PROPOSED BUDGET

	FY 2021-22 ACTUAL BUDGET 09-30-22	FY 2022-23 ADOPTED BUDGET 518-23	R-	FY 2022-23 ACTUAL BUDGET 09-30-23	FY 2023-24 PROPOSED BUDGET
REVENUES					
Carryover	8,275,318	11,902,545		11,062,629	17,821,067
TIF Revenues - Original Area					
UMSA Tax Increment Revenue	690,074	789,794		789,794	1,002,007
County Tax Increment Revenue	1,670,128	1,911,475		1,911,475	2,400,421
TIF Revenues - Expanded Area					
UMSA Tax Increment Revenue	741,656	1,235,988		1,235,988	1,586,597
County Tax Increment Revenue	1,794,965	2,991,363		2,991,363	3,801,082
Interest	51,511	30,000		506,540	300,000
Revenue Total	13,223,652	18,861,165		18,497,789	26,911,174
EXPENDITURES					
Administrative Expenses					
Audit	25,242	26,000		23,750	40,000
Advertising and Notices	-	5,000		-	5,000
Printing & Publishing	-	5,000		-	5,000
Travel	-	5,000		-	5,000
Other Administrative Expenses	-	5,000		-	5,000
Direct County Support	150,000	175,000		175,000	200,000
Subtotal Administrative Expenses	175,242	221,000		198,750	260,000
County Administrative Charge (1.5%)	73,452	103,929		103,929	131,852
(A) Subtotal Admin and Admin Charge	248,694	324,929		302,679	391,852
Operating Expenses					
F.R.A. Membership and State Fee	2,670	5,000		2,670	5,000
Contractual Services (Economic Dev. Coord.)	-	100,000		-	200,000
Legal Services	9,438	50,000		29,193	50,000
Procurement Services	-	-		-	15,000
Community Policing and Security	366,285	400,000		62,282	300,000
Business Development/Job Creation	-	200,000		-	200,000
Contractual Services (Redevelopment Plan)	-	-		-	200,000
Marketing & Public Relations	79,800	150,000		79,800	90,000
Commercial Improvement Grants	-	1,000,000		-	3,000,000
Housing Projects	-	1,000,000		-	3,000,000
Contractual Services (Grant Coordinator)	-	100,000		-	200,000
Grant Web-based Software	-	3,000		875	5,000
Major Development Project Planning	-	10,000,000		-	10,000,000
Committed Development Funding (Redland Market Village)	-	-		-	5,000,000
Community Center Building	39,472	50,000		52,998	60,000
Insurance	17,177	20,000		21,226	30,000
Debt Payments	556,000	379,000		125,000	379,000
Transportation / Infrastructure / Landscape Enhancement	1,572	150,000		-	150,000
Smart Plan Projects Reserve *	-	1,716,333		-	2,666,604
Reserves	-	3,212,903		-	968,718
(B) Subtotal Operating Expenses & Reserves	1,072,414	18,536,236		374,043	26,519,322
Expenditures Total (A+B)	1,321,107	18,861,165		676,722	26,911,174
Revenues Less Expenditures Total	11,902,545	0		17,821,067	0



Proposed Fiscal Year 2023-2024 Budget

Introduction

On July 21, 1998, the Board of County Commissioners (Board) adopted Resolution R-847-98, declaring a geographical area in south Miami-Dade County as slum and blight. The Naranja Lakes Community Redevelopment Agency (CRA) was created by the Board pursuant to Ordinance No. 02-216 adopted on October 22, 2002, appointing its board members, and delegating the power to prepare a Redevelopment Plan (Plan), subject to Board approval, to address slum and blight in the redevelopment area. The interlocal agreement granting the CRA certain redevelopment powers was approved by Resolution R-855-03 on July 22, 2003. The Redevelopment Plan was adopted pursuant to Resolution R-418-03 on May 6, 2003, as well as the Trust Fund to finance the CRA's redevelopment initiatives.

The CRA Plan included as its Primary Redevelopment Project (Project) the development of approximately 210 acres, known as the Mandarin Lakes development. The Mandarin Lakes development is the County's first Traditional Neighborhood Development (TND) project. The County facilitated loans to the CRA that were used to fund certain infrastructure improvements, such as roadways, streetscape, landscape, recreational grounds with gazebos, and a Community Center. Phase I of the Project was completed in Fiscal Year 2010-11. Mandarin Lakes has spurred residential life and landscape beauty in an area that was in ruins after Hurricane Andrew. The Mandarin Lakes project has been critical to the creation of meaningful tax increment to address slum and blight in the entire redevelopment area.

On March 8, 2016, the Board adopted Resolution R-187-16 declaring an area adjacent to the Naranja Lakes CRA area to be a slum or blighted and authorizing the CRA to prepare an amendment to its Redevelopment Plan for both, the existing and the proposed expanded area. In January 2018, the Board adopted Resolution R-13-18 approving the First Amendment to the Interlocal Cooperation Agreement between the County and the CRA and approving the Amendment to the Redevelopment Plan. On April 11, 2018, the CRA executed the First Amendment to the Interlocal Agreement. On April 9, 2019, the Board adopted Resolution No. R-350-19 correcting the boundary description of the expanded redevelopment area described in Resolutions No. R-187-16, R-13-18, and the First Amendment to the Interlocal Agreement. The expanded CRA boundaries include County Commission District 8 and 9 and

are generally bounded on the North by SW 232nd Street from the Urban Development Boundary (UDB) to SW 122nd Avenue, on the West by the UDB, on the South by SW 296th Street, and on the East by the Florida Turnpike following SW 296th Street to SW 127th Avenue to SW 248th Street to SW 122nd Avenue. The expansion area is approximately 3,060 acres, the original area is 1,247 acres for a total CRA Area of 4,307 acres, which is equivalent to 6.73 square miles.

Goals, Tax Base Growth and Fiscal Year 2023-2024 Proposed Budget

The CRA goals continue to be the expansion of the property values within the redevelopment area, to provide enhanced safety to the area residents in the form of Innovative Community Policing, and to find opportunities to improve the physical quality of life for the businesses and residents of the Area in accordance with the Plan. The Redevelopment Area has experienced healthy growth in taxable values. For Fiscal Year 2023-24, the Area taxable value increased 21 percent over the 2022 Preliminary Roll for the original area and 17 percent growth for the expansion area. Overall, the Area increased 18 percent as noted in the table below.

Area	2022 Roll	2023 Roll	Increase	Percent Increase
Original Area	570,757,027	693,051,233	122,294,206	21 Percent
Expansion Area	1,180,851,016	1,378,299,958	197,448,942	17 Percent
TOTAL	1,751,608,043	2,071,351,191	319,743,148	18 Percent

Additionally, the redevelopment area’s original \$131.2 million taxable value has increased approximately 428% to \$561.7 million, since the CRA’s inception in 2002. Fiscal Year 2023-24 is the sixth year in which the expansion area increment is measured. The 2017 base year of \$493.5 million taxable value for the expansion area increased to \$884.7 million, representing an approximately 179% increase.

Fiscal Year 2023-2024

Administrative Expenses - \$260,000

1. Direct County Support (\$200,000)

This line item covers expenses incurred by the County’s Office of Management and Budget relating to coordinating the day-to-day operations of the CRA, including preparing meeting agendas, overseeing the CRA’s Trust Fund, processing invoices and coordinating with County Departments to implement the CRA’s initiatives.

2. Advertising, Printing, Mail Services, and Travel (\$20,000)

Expenses relating to advertisement seeking proposals for CRA annual initiatives, printing and mail services. Travel to conferences and events geared towards economic development and access to investors and developers to market the Naranja Lakes corridor.

3. Audit (\$40,000)

External audit to determine compliance with Sections 163.387(6) and (7), Florida Statutes, Redevelopment Trust Fund.

County Administrative Charge - \$131,852

1. County Administrative Charge (\$131,852)

The Interlocal Agreement between the CRA and the County requires the CRA to pay the County a 1.5 percent fee of County's tax increment contribution.

Note: Administrative expenditures, excluding the 1.5 percent County Administrative Charge, total \$260,000 and represent three percent of the County's payments of \$8,790,107 tax increment revenues, which satisfies the 20 percent administrative cap required by the Interlocal Agreement.

Operating Expenses - \$25,550,604

1. Membership and State Fee (\$5,000)

Required State of Florida Special District fee and annual membership dues to the Florida Redevelopment Association, International Council of Shopping Centers (ICSC), other economic development associations and affordable housing associations.

2. Contractual Services (\$200,000)

For contracting professional services of an Economic Development Coordinator to assist with prioritizing the Agency's economic and redevelopment mission, initiatives, and implementation of the Area's redevelopment plan; including conducting economic development and market analysis for the redevelopment area and proactively engaging with developers seeking Agency funding to ensure proposed project meet Agency's guidelines for potential funding and redevelopment partnership.

3. Legal Services (\$50,000)

The CRA receives legal representation from the law firm Taylor English Duma, LLP. The CRA Attorney reviews and/or prepares CRA documents, resolutions, contracts, and represents the CRA in numerous meetings with County staff.

4. Procurement Services (\$15,000)

The Agency's interlocal agreement requires that the Agency adopts procurement requirements established by Miami-Dade County. This allocation provides for the services of the County's Strategic Procurement Department to issue solicitation packets on behalf of the Agency for the economic development coordinator and grant coordinator positions.

5. Innovative Community Policing Initiatives and Security Equipment (\$300,000)

The overall goal of MDPD innovative initiatives is to implement short term community policing strategies to address and reduce crime trends that can be measurable through quantitative results. Initiatives are specific in nature and must be initiatives above and beyond regular enforcement. These initiatives can be in conjunction with highly visible community interaction, education, and overall citizen integration through community policing concepts. The Agency may also team up with Miami-Dade Police Department to procure equipment to deter crime in the area. This initiative will be a collaboration effort and the equipment will be utilized solely through the redevelopment area.

6. Business Development / Job-Creation (\$200,000)

The Agency Action Plan to redevelop the Area identifies various initiatives aiming at enhancing business development and job creation, such as implementing a Small Business Technology Innovation Grant Program, drive new business creation through Business Accelerators, implement a Legacy Business Acquisition Program and aggressively expand local networking and business to business (B-2-B) programs.

7. Consulting Services – Amend Redevelopment Plan (\$200,000)

The Agency’s initial redevelopment plan was last amended in 2017. Since then, Chapter 163, Section III Florida Statute governing redevelopment agencies has also been amended identifying specific allowable uses of tax increment funding. The Agency seeks to update its redevelopment plan to be consistent with statutory requirements and to identify new redevelopment initiatives to address slum and blight.

8. Outreach and Strategic Redevelopment Initiatives (\$90,000)

The Agency currently engages Roar Media, LLC to assist with creating awareness of the area as a desirable destination for business and housing redevelopment area through social media outreach and various strategics relating to enhancing redevelopment initiatives.

9. Commercial Improvement Grants (\$3,000,000)

The Agency’s adopted Action Plan establishes the need to create business assistance grant programs. To that end, a Commercial Improvement Grant and a Technology & Equipment Grant has been established to support the improvement of the Area’s business community.

10. Housing Projects (\$3,000,000)

Through a Memorandum of Understanding the CRA will partner with *Rebuilding Together* to provide home rehabilitation services to low-income, elderly, veterans and disabled homeowners. In partnership with the Naranja Lakes Community Action Committee, *Rebuilding Together* will identify homes within the CRA boundaries that are in need of rehabilitation. The CRA contribution covers costs associated with project management, purchase and storage of materials, trash disposal, and volunteer support. Additionally, the Agency will explore partnering with Non-for-Profit Agencies to develop permanently affordable housing.

11. Grant Coordinator (\$200,000)

The Agency will solicit the services of a grant administrator to oversee and administer all

aspects of the Agency's grant programs.

12. Grants Software (\$5,000)

Grants will be integrated within web-based software for ease of access by the public and processing by staff. This allocation will cover annual fees for software and creation of dedicated portal.

13. Major Development Project Planning (\$10,000,000)

The Agency has received applications from interested parties with the intent to redevelop the areas with multi-family projects. Funds would be used for those qualified projects approved by the Board.

14. Committed Development Funding (\$5,000,000)

On January 31, 2023, the Agency approved a tax increment recapture incentive and infrastructure grant agreement with Redland Market Village Apartments, LLC to use tax increment revenues to encourage economic development in the Redevelopment Area. This committed development funding has been set aside for the purpose of underwriting a portion of the cost of the structured parking of the development.

15. Community Center Building - Property Maintenance (\$60,000)

The CRA engages the services of Innovative Properties Management Services of South Florida, Inc. to provide property management services for the Community Center. This allocation includes lawn, janitorial services as well as utility payments to Florida Power & Light and Miami-Dade County for water and sewer and waste collection services.

16. Insurance (\$30,000)

Insurance payments include property, liability, and special events insurance for the CRA Community Center.

17. Debt Service Payments (\$379,000)

Financing of the Primary Redevelopment Project was possible by two \$5 million Sunshine State loans through Miami-Dade County. The original loans matured in 2016, and the County refinanced the remaining \$4.8 million balance with a 20-year loan.

18. Transportation, Infrastructure and Landscape Enhancement (\$150,000)

The Action Plan identified areas where redevelopment through beautification of public spaces can be enhanced to invigorate the area's appeal to attract businesses and developers. The Agency may partner with Miami-Dade Parks, Recreations and Open Spaces to apply for a Florida Department of Transportation Highway Beautification Council Grant for median beautification along the U.S. 1 Corridor in the Area; subject to State funding availability.

19. SMART Plan Projects Reserve (\$2,666,604)

The First Amendment to the Interlocal Cooperation Agreement with the County, which the Agency executed in 2018, requires that the Agency annually set aside twenty five percent reserve from the tax increment generated within the expansion area for projects related to the

Strategic Miami Area Rapid Transit (SMART) Plan. This funding will be used for SMART Plan Projects within the CRA Area. Including the \$950,271 set aside during this fiscal year, the cumulative SMART Plan Projects Reserve is \$2,666,604.

Reserves - \$968,718

The reserves set aside for this fiscal year will be used for future debt service payments and for projects within the redevelopment area identified by the Economic Development Coordinator and approved by the Board.

RESOLUTION NO. CRA-01-2024

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE NARANJA LAKES COMMUNITY REDEVELOPMENT AGENCY (AGENCY) APPROVING THE AGENCY'S AND THE NARANJA LAKES COMMUNITY REDEVELOPMENT AREA'S BUDGET FOR FISCAL YEAR 2023-24 TOTALING \$26,911,174.00; AND AUTHORIZING THE EXECUTIVE DIRECTOR OR EXECUTIVE DIRECTOR'S DESIGNEE TO SUBMIT THE BUDGET TO THE MIAMI-DADE BOARD OF COUNTY COMMISSIONERS FOR APPROVAL; AND APPROVING AN EFFECTIVE DATE

WHEREAS, the Board of the Naranja Lakes Community Redevelopment Agency (the "Board") desires to approve the fiscal year 2023-24 budget for the Agency and the Naranja Lakes Community Redevelopment Area (the "Area") totaling \$26,911,174 in the form attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the Redevelopment Plan, Interlocal Agreement and Chapter 163, Part III, Florida Statutes; and

WHEREAS, this Board directs staff to transmit the Agency's fiscal year 2023-24 budget to the Miami-Dade County Board of County Commissioners for review and approval,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE NARANJA LAKES COMMUNITY REDEVELOPMENT AGENCY, that:

Section 1. The recitals in the whereas clauses are true and correct, and incorporated in this resolution by reference.

Section 2. This Board approves the Naranja Lakes Redevelopment Agency’s and the Naranja Lakes Community Redevelopment Area’s budget for Fiscal Year 2023-24 totaling \$26,911,174.00, in the form attached hereto as Exhibit 1.

Section 3. This Board hereby authorizes the Executive Director or Executive Director’s designee to submit the budget approved herein to the Miami-Dade County Board of County Commissioners (“County Commission”) for approval, and to make any necessary adjustments to the budget to account for any corrections due to the carryover for the budget and final action by the County Commission on the County’s final budget.

Section 4. This resolution shall take effect immediately upon approval.

The foregoing resolution was offered by _____, who moved its adoption. The motion was seconded by _____ and upon being put to a vote, the vote was as follows:

Kenneth Forbes, Chair _____
Stuart Archer, Vice Chair _____

Erick Caceres _____ Derrick Lordeus _____
Danny Olgetree _____ Cornelius “Neil” Shiver _____
Derek Sippio _____

The Chairperson thereupon declared the resolution duly passed and adopted this 27th day of February 2024.

**NARANJA LAKES COMMUNITY
REDEVELOPMENT AGENCY AND
ITS BOARD OF COMMISSIONERS**

By: _____

Kenneth Forbes, Chair

Attest:

Board Member

Approved as to legal sufficiency:

Taylor English Duma LLP, CRA Attorney
Steven W. Zelkowitz, Attorney