

# Amendment to the Homestead Community Redevelopment Plan



**May 2020**

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## Executive Summary, Plan Concept, Funding Plan, Organization of Plan

This amendment to the Community Redevelopment Plan (Plan) for the Homestead Community Redevelopment Agency (CRA) serves to revise and update the Redevelopment Plan first drafted in 1993, to reflect current priorities and market conditions.

The Homestead CRA is located within the city limits of Miami Dade County's second oldest city, Homestead, and it encompasses the area's historic downtown district and the Southwest Neighborhood. Homestead is a charming city with a unique "small-town" atmosphere and urban amenities that make it an increasingly desirable place to live, work and raise a family. The city is also the "gateway" to two national parks. Ten miles west of Homestead is the wealth of natural beauty of the Everglades National Park and its vast mangrove forests and watery saw grass plains. The Everglades are truly a subtropical wilderness that shelters alligators, ibises, eagles, manatees, and panthers. East of the city is Biscayne National Park which encompasses Biscayne Bay, barrier islands, and coral reefs. Just south of the city are the Florida Keys which boasts an abundance of recreational activities.

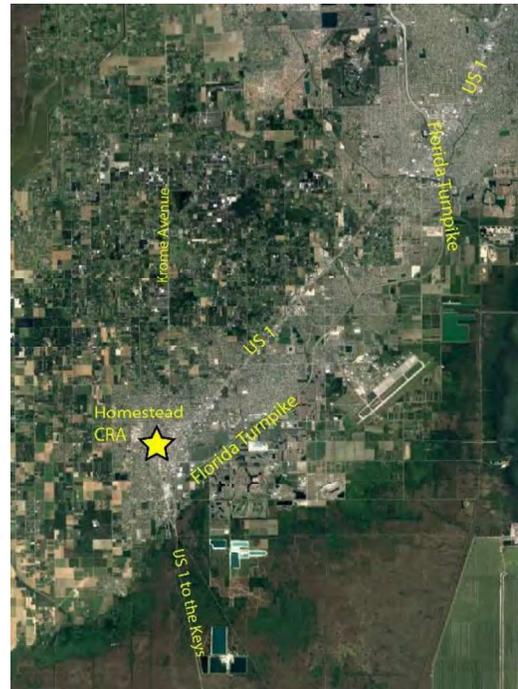


Figure 1: Location of the Homestead CRA in South Miami-Dade County

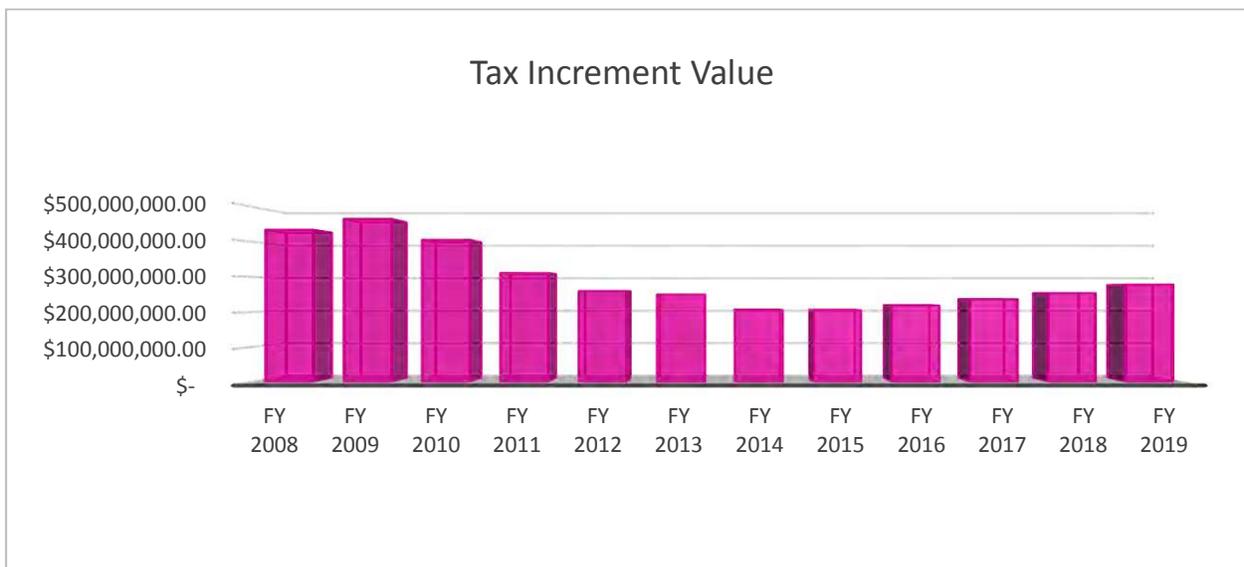
The Homestead CRA has faced a series of challenges. Key among those challenges was devastation to the area by Hurricane Andrew in 1992, followed by the 2007 Great Recession that impacted the world economy. In 2017, Hurricane Irma had additional negative impacts on the CRA which are still evident today.

Following Hurricane Andrew in 1992, recovery was slow and property values did not demonstrate substantial appreciation until the mid-2000s. Very little investment and

development occurred during that time as developers and businesses flocked to other areas of South Florida, such as Miami Beach. In 2009, after 4 years of increasing property values and real estate interest in the Homestead CRA, the area was impacted by yet another crisis. The financial crisis attributed to the Great Recession jolted the national economy and caused the recovering real estate market in the Homestead CRA to regress.

Moreover, the Great Recession and its foundation in the financial and real estate industries, caused significant unemployment, foreclosures, business closings, job losses, and declining property values in the Homestead CRA. After just a few short years of increases in the mid-2000s, the taxable value of property in the CRA declined for five straight years (11% in 2010, 19% in 2011, 13% in 2012, 3% in 2013, and 13% in 2014).

Property values stabilized in 2015 and began a slow annual increase in 2016 however, unlike many other parts of South Florida, taxable property values in the Homestead CRA have not recovered to their 2009 levels. In fiscal year 2009, the total property value in the CRA was \$550 million and the increment value was \$464 million. In fiscal year 2019, the taxable value had only recovered to \$363 million, and the increment value was only \$277 million, 34 and 40 percent lower than the 2009 peak, respectively. This severe impact on tax increment value and tax increment revenue limited the ability of the CRA to implement its 1993 Redevelopment Plan due to the significant loss of revenue.



As previously stated, property values had begun to recover, and Increment Revenues for FY 19/20 were budgeted at \$3.1 million. However, the CRA's newest challenge is the impact of the COVID-19 Pandemic on local businesses and residents. Although limited information is available, the impact on the Homestead CRA is expected to be significant and the depth and length of the crisis - and recovery from it - are still uncertain. Some of the initial impacts include:

- An increase in Homestead's unemployment rate from 4.5% in March 2020 to 11.2% in April 2020, one of the highest in Miami-Dade County.
- A year over year decline of 2.6% in taxable hotel room sales in the 1<sup>st</sup> Quarter of 2020.
- A year over year decline of 8.9% in taxable food and beverage sales in the 1<sup>st</sup> Quarter of 2020, including a 42% decline in March 2020.

Despite the challenges, the Homestead CRA has had significant accomplishments including completion of major capital projects: improving the aesthetics of downtown through façade, street scape and landscape improvements; supporting community events that have increased foot traffic in downtown Homestead; financing home improvements for low-income homeowners that increased resident safety as well as property value; and providing technical and financial assistance to local businesses. Specific capital projects and public private partnerships include the development of Homestead Station, a multi-modal transit and entertainment center and the reopening of the historic Seminole Theater that had been closed for nearly 40-years. The Cybrarium, a new 22<sup>nd</sup> Century library, is currently under construction and the expansion of Losner Park is scheduled to begin in late 2020.

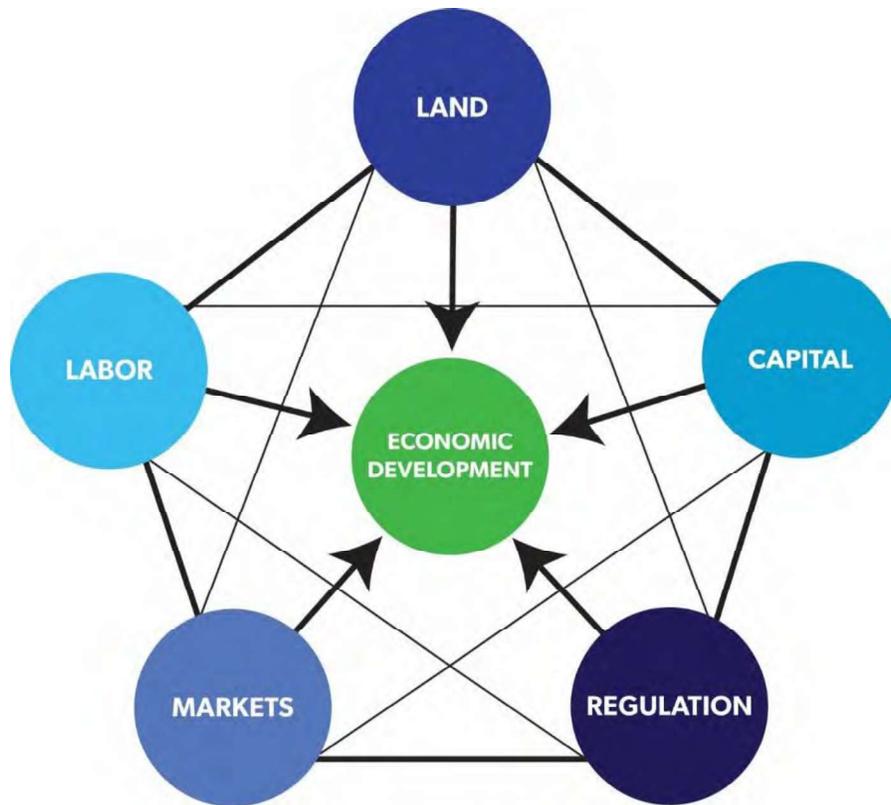
During a stakeholder engagement effort in March 2020, Homestead CRA stakeholders expressed optimism in the future and the potential of the CRA area, and stated that it is on the verge of a turning point. They feel that the "table has been set" and that the focus needs to be on attracting investment and enhancing awareness in the private sector of available opportunities for investment. Stakeholders also believe that the continuation of the CRA and its programs are critical to realizing the opportunity that Homestead has to

succeed and grow. The continuation of CRA programs will attract new investment and activity to the area, thereby improving quality of life and expanding the customer base. These efforts will also provide additional activities, amenities and job opportunities for the CRA's residential population, especially in the Southwest Area.

The Homestead CRA has survived two major economic disasters and is now facing new challenges from the COVID-19 pandemic. However, through the CRA, recovery efforts are underway. The CRA has the momentum to engage the private sector in economic development that will bolster a thriving community where blight conditions no longer exist and residents enjoy a safe place to live, work and play.

### **A New Focus on Economic Development**

This plan is based on an economic development approach that recognizes that there are many influences that are outside of the control of the public sector. Economic development can be defined as, "improving quality of life for residents by building wealth in a community and encouraging economic growth." This is accomplished by the implementation of actions that positively influence the five key drivers of economic development - Land, Labor, Markets, Capital, and Regulation. Each community's ability to influence these drivers is different and this plan includes initiatives based on Homestead's unique needs.



This Redevelopment Plan Amendment identifies specific Redevelopment Goals and Initiatives designed to continue efforts to eliminate the conditions of blight that exist within the Homestead CRA. These efforts will be accomplished through implementation of a comprehensive Redevelopment Program that capitalizes on recent successes, such as those in Downtown Homestead.

### **The Plan Concept**

This Plan Amendment provides background information, a summary of statutory requirements of the Community Redevelopment Act, and a summary of the existing conditions in the Homestead CRA, including a review of the presence of the statutory criteria that defines “blight” as well as economic and demographic information. An assessment of these conditions is provided in Section 3.

To further the efforts to eliminate the conditions of blight that currently exist within the Homestead CRA, Redevelopment Goals and Initiatives have been created within the

following five areas, with an emphasis on economic development as the engine to drive the redevelopment program:

- Economic Development
- Public Improvements and Infrastructure
- Housing/Residential Development
- Transportation, Transit & Parking
- Redevelopment Support

Based on observations during this planning effort, the following five statements reflect an initial “elevator pitch” about what the CRA can accomplish during the next 30 years through the implementation of this Plan:

- *Preserve* the cultural history of the Southwest Area and the local agricultural character as well as the community’s charm through property enhancement assistance programs for historic properties.
- *Enhance* aesthetics with entry features, wayfinding, signage, and turnpike gateways.
- *Expose* local residents, as well as residents and businesses throughout South Florida, to the value of Homestead and all it has to offer.
- *Invest* in attracting mixed-use investment (especially in the Southwest Area) and in projects that improve transportation and traffic mitigation.
- *Capitalize* on the recent CRA successes and its location near many regional attractions, assets and transportation corridors.

### **Funding the Plan**

The continued redevelopment of the Homestead Community Redevelopment Area will require a substantial financial investment on the part of the CRA. As provided for by Florida’s Community Redevelopment Act, Florida Statutes Chapter 163, Part III, the principal source of funding for the CRA will be through Increment Revenue from the City of Homestead and Miami-Dade County. Additionally, the CRA and the City may utilize other City, County, State, and Federal funding sources, as appropriate and available, to carry out the provisions of the Redevelopment Plan, and its amendments.

As required by F.S. 163.362(10), the current Homestead Redevelopment Plan provides a time certain for completing all redevelopment financed by increment revenues.

F.S. 163.387(2)(a) allows the Homestead CRA to use increment revenue for up to 30 total years after the year the initial Redevelopment Plan was adopted. The initial Homestead CRA Redevelopment Plan was adopted in 1994, and the maximum life permitted by statute would be until October 01, 2024. This Amendment will provide for an additional extension of the Homestead CRA by 30 years, through 2051, based on adoption of this Amendment during fiscal year 2020/21.

### **Organization of the Plan**

This Redevelopment Plan Amendment is organized into several sections, briefly described as follows:

- **Section 1 – Need for the Amendment** provides background information and a summary of public input.
- **Section 2 – Authority to Undertake Community Redevelopment** provides a summary of certain statutory requirements of the Community Redevelopment Act, as provided for in Florida Statutes 163, Part III.
- **Section 3 – Existing Conditions** provides a summary of the existing conditions in the Homestead CRA.
- **Section 4 – Redevelopment Goals** introduces fourteen (14) Redevelopment Goals and provides an analysis of residential neighborhood impact.
- **Section 5 – Redevelopment Initiatives** itemizes future Homestead CRA Redevelopment Initiatives. It is this section that gives the Agency the legislative authority to carry out programs.
- **Section 6 – Financial Information** contains financial projections, plan cost and timeline.
- **Section 7 – Miami-Dade County Requirements** identifies the criteria for an assessment of need.
- **Section 8 - Legal Description** outlines the boundaries of the CRA.
- **Section 9 – Chapter 163.378 Powers of a CRA.**

- **Section 10 - Appendices** provides information including the current CRA Plan, the 2020 Adopted Budget and the most recent Annual Report.

## Section 1 – Need for the Amendment, Public Input

### Need for the Amendment

*This proposed Homestead Redevelopment Plan Amendment identifies updated Redevelopment Goals and Initiatives that will continue to eliminate the conditions of blight that exist within the Homestead CRA through the implementation of a comprehensive redevelopment program, and to continue to implement revitalization and redevelopment efforts in response to recent challenges and impacts that include the Great Recession, Hurricane Irma, and most recently, the COVID-19 Pandemic.*

The Homestead Community Redevelopment Plan was adopted in 1994. The initial focus for redevelopment was the improvement of neighborhoods within the CRA. The strong real estate market in the early 2000s contributed to tax increment growth, so the CRA was able to fund a wide variety of programs.



Figure 2: Downtown Homestead

By 2010, the Homestead CRA had many accomplishments including the development of Homestead Station and reopening of historic Seminole Theatre. The agency utilized its limited resources to concentrate its efforts on Business Assistance Programs and Capital Improvement Projects, including: Commercial and Residential Rehabilitation and Beautification Programs, Blight Removal, Property Acquisition, Community Events, Downtown Beautification, and Street Improvements. Two of the most exciting projects that are currently underway include construction of the Cybrarium and the expansion of Losner Park.

While the accomplishments of the Homestead CRA are notable, much remains to be done. Blight conditions still exist throughout the Community Redevelopment Area and without a continuation of CRA projects and programs and a focus on



Figure 3: Homestead Station

private sector driven economic development, these conditions are likely to continue to plague the area.

### **Public Input Summary**

In addition to the prevalent conditions of blight, the need for the continuation of the Homestead CRA and its programs was also identified during a series of meetings and conversations with CRA stakeholders. Stakeholders included City and CRA staff, Homestead elected officials, residents, and business owners. Some of the most common themes included:

- Support of, and positive feelings about, recent projects such as Homestead Station and the Seminole Theater, many successful events, grants for residential and commercial property improvements, and the continued progress on the Cybrarium and the expansion of Losner Park.
- A strong sense that the “table has been set” for Downtown, and that Downtown’s success will drive the success of the other areas, thereby generating funding for neighborhood projects. The CRA is on the verge but needs more private sector buy-in to achieve the desired goals.
- The branding of Downtown may need to be enhanced with strong themes such as dining, entertainment and activities for families and children, and proximity to the Keys and National Parks.
- A strong desire to see an expansion of the cultural arts in the area.

- Many positive comments were made by business owners and other organizations about working with the CRA staff however, they also stated that more awareness about the CRA and what it can do is necessary.
- There needs to be more reasons for people to go Downtown e.g. events, businesses, activities, cultural arts.
- In many cases, major investors and developers do not look as far south as Homestead. There is a need for the CRA and its stakeholders to participate more regionally with organizations and events, especially real estate industry events.
- The CRA should identify additional properties for land acquisition to incentivize investment.
- The need still exists to eradicate substandard housing and properties and attract private mixed-use development to the CRA, especially in the Southwest Area.
- Traffic and transportation are significant issues and there is a need to enhance the free trolley service, especially considering the future Bus Rapid Transit service.
- Code violations are some of the neighborhood issues and challenges that need to be addressed and resolved.
- Infrastructure and lighting improvements are important and are needed in the commercial and residential areas.
- Some concerns were expressed about homelessness and loitering.

## Section 2 - Authority to Undertake Community Redevelopment, Creation, Powers

### **Authority to Undertake Community Redevelopment**

This document has been prepared under the direction of the Homestead Redevelopment Agency in accordance with the Community Redevelopment Act of 1969, F.S. 163, Part III. In recognition of the need to prevent and eliminate slum and blighted conditions within the community, the Act confers upon counties and municipalities the authority and powers to carry out “Community Redevelopment”. For the purposes of this Community Redevelopment Plan, the following definition, taken from the Florida State Statutes, Section 163.340, shall apply:

*“Community redevelopment” or “redevelopment” means undertakings, activities, or projects of a county, municipality, or community redevelopment agency in a community redevelopment area for the elimination and prevention of the development or spread of slums and blight, or for the reduction or prevention of crime, or for the provision of affordable housing, whether for rent or for sale, to residents of low or moderate income, including the elderly, and may include slum clearance and redevelopment in a community redevelopment area or rehabilitation and revitalization of coastal resort and tourist areas that are deteriorating and economically distressed, or rehabilitation or conservation in a community redevelopment area, or any combination or part thereof, in accordance with a community redevelopment plan and may include the preparation of such a plan.*

The ability of a county or municipality to utilize the authority granted under the Act is predicated upon the adoption of a “Finding of Necessity” by the governing body.

### **Creation of the Community Redevelopment Agency**

Upon the adoption of a “Finding of Necessity” by the governing body and upon further finding that there is a need for a Community Redevelopment Agency to function in the county or municipality to carry out community redevelopment purposes, any county or municipality may create a public body corporate and politic to be known as a “Community

Redevelopment Agency”. The Agency shall be constituted as a public instrumentality, and the exercise by the Agency of the powers conferred by Chapter 163, Part III, Florida Statutes shall be deemed and held to be the performance of an essential public function (Section 163.356(1) Florida Statutes).

Miami-Dade County has established a set of criteria for the consideration of extensions of life or the expansion of the area of a CRA. This includes an Assessment of Need, which is included within this plan. A reference for these requirements is included in Section 7.

### **Powers of the Community Redevelopment Agency**

The Community Redevelopment Act confers a wide array of redevelopment powers to counties and municipalities with home rule charters, as specified in Florida Statute 163.410. As a charter county, Miami-Dade County has retained those powers, except as delegated (the “conveyed powers”) to the City of Homestead through incorporation in an Interlocal Agreement to carry out redevelopment activities. The City then, has delegated the conveyed powers to the Community Redevelopment Agency (CRA), with the exception of the following:

- The power to determine an area to be a slum or blighted area and to designate such an area as appropriate for community redevelopment.
- The power to grant final approval to community redevelopment plans and modifications thereof.
- The power to zone or re-zone any part of the City or CRA or make exceptions from building regulations other than those approved as part of the Redevelopment Plan.

Except for the above reservations, the Homestead City Council has chosen to delegate the conveyed powers from Miami-Dade County to the Homestead Community Redevelopment Agency, including the following:

1. The power to authorize the issuance of revenue bonds when authorized by Miami-Dade County.

2. The power to acquire property deemed necessary for community redevelopment, including but not limited to vacant land, commercial property, multi-family residential property, and single-family residential properties.
3. The power to dispose of property acquired within the Redevelopment Area for uses in accordance with the Redevelopment Plan.
4. The power to construct improvements necessary to carry out redevelopment objectives.
5. The power to carry out programs for repair and rehabilitation of existing structures in the Redevelopment Area.
6. The power to plan for and assist in the relocation of persons and businesses displaced by redevelopment activities.
7. The power to receive and utilize tax increment revenues to fund redevelopment activities.
8. The power to make such expenditures as are necessary to carry out the purposes of the Community Redevelopment Plan.
9. The power to close, vacate, plan, or re-plan streets, roads, sidewalks, ways or other places and to plan, or re-plan, any part of the Redevelopment Area.

### **The Community Redevelopment Area**

Pursuant to Statutes, a community redevelopment area must be a slum area, a blighted area, or an area in which there is a shortage of housing that is affordable to residents of low or moderate income, including the elderly.

The Homestead Community Redevelopment Area generally consists of the older central core of the City and surrounding neighborhoods, which have become deteriorated due to age, obsolescence, and the lack of investment. Unfortunately, a deteriorating area is self-propagating, and as conditions worsen, residents and private businesses become less willing to put their financial resources into the area. This cycle severely limits the ability of private enterprise to stop the spread of slum and blight without public assistance. A detailed description of existing conditions in the Homestead CRA is provided in Section 3.



Figure 4: Boundaries of the Homestead CRA

A Legal Description of the Community Redevelopment Area is included in Section 7.

### **The Community Redevelopment Plan**

All redevelopment activities expressly authorized by the Community Redevelopment Act and funded by tax increment revenue must be in accordance with a Redevelopment Plan, which has been approved by the CRA Board and the City Council. Like the City's Comprehensive Plan, the Community Redevelopment Plan is an evolving document, which is evaluated and amended on a regular basis to accurately reflect changing conditions and community objectives.

This Plan Amendment, as permitted by Florida Statutes 163, was approved on \_\_\_\_\_ by the CRA Board by Resolution \_\_\_\_\_ and the Homestead City Council by Resolution \_\_\_\_\_.

The effect of the amendment creates a plan for effective implementation of redevelopment Goals and Initiatives to remove slum and blighted conditions within the CRA and provides an extension of the life of the CRA until 2051, as provided by Florida State Statutes.

## Section 3 - Existing Conditions, Criteria, Market, Labor, Capital

### Summary of Blight Criteria

Chapter 163, Florida Statutes identifies 15 criteria to determine if blight exists in a CRA area. Florida Law requires that 2 of the 15 criteria be present to qualify as a Community Redevelopment Area. The Homestead CRA meets 11 of the 15 established criteria. The 11 criteria are described below:

1. Predominance of defective or inadequate street layout, parking facilities, roadways, bridges, or public transportation facilities.

- a. Street Layout – The street layout is a grid; however, it is interrupted by US 1 and the Busway.
- b. Public parking – Although additional parking has been constructed, parking challenges remain.
- c. Roadways are significantly congested, especially in the downtown with significant pass through traffic. A bypass is desperately needed, especially for truck traffic.
- d. Connectivity can be challenging due to crossovers for the busway and connections from public transportation to the neighborhoods, especially without adequate signage.
- e. Public transportation challenges exist in connecting public transportation routes to the neighborhoods and some existing and potential employment centers.



Figure 5: Traffic Congestion is common in the Homestead

2. Property values have not increased significantly.<sup>1</sup>

a. Property values in the area have not demonstrated significant growth for five years, averaging only 1.5% annual growth.

- i. 2013 TIF      \$2,303,100
- ii. 2018 TIF     \$2,479,310

3. Unsanitary or unsafe conditions.

- a. Unsanitary and unsafe conditions exist in residential and commercial areas.
- b. 23% of all Homestead code violations are in the CRA area, which has only 17% of the city’s population. Additionally, 22% of sanitation related violations are in the CRA area.<sup>2</sup>



Figure 6: Illegal dumping is a sanitation/health risk



Figure 7: Unrepaired roofs pose a safety risk

4. Deterioration of site or other improvements.

- a. Site deterioration was evident in both residential and commercial areas.
- b. 484 site or property improvement violations were issued in 2019, 21% of the citywide total in an area with only 17% of the city’s population.

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<sup>1</sup> Miami-Dade County Office of Management and Budget

<sup>2</sup> City of Homestead



Figure 9: Damaged properties are evident



Figure 8: The Homestead Train Station is boarded up and vulnerable



Figure 10: Building and Site Deterioration

5. Inadequate and outdated building density patterns.
  - a. These patterns exist to a certain extent in that current densities may make financially feasible, market rate investments challenging to accomplish without significant assemblage and public sector support.
6. The presence of falling lease rates.<sup>3</sup>
  - a. Retail rents in the CRA declined from \$22.53 in the 3<sup>rd</sup> Quarter of 2019 to \$21.90 in the 1<sup>st</sup> Quarter of 2020, with additional declines expected due to the COVID Pandemic.
7. Residential and commercial vacancy rates are higher in the area than in the remainder of the county or municipality.
  - a. Commercial Vacancy Rates are higher than the Citywide average and are expected to rise.<sup>4</sup>
    - i. CRA 2.5%
    - ii. City of Homestead 2.0%
  - b. Residential Vacancy Rates are also higher than the Countywide average.<sup>5</sup>
    - i. CRA 11.6%
    - ii. Miami-Dade 11.2%

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<sup>3</sup> CoStar

<sup>4</sup> CoStar

<sup>5</sup> U.S. Census Bureau, ESRI

8. The presence of higher crime than the rest of the city.

As expected, all categories within the CRA have a higher crime index than the citywide index.<sup>6</sup>

	Overall Violent Crime	Murder and manslaughter	Rape	Robbery	Aggravated Assault	Property Crime	Burglary	Larceny / Theft	Motor Vehicle Theft
City	801	9	55	314	423	2,728	481	2,087	160
CRA	221	2	16	58	101	622	108	482	31
Rate per 100,000									
City	1,183	13	81	464	625	4,030	710	3,083	236
CRA	1,852	13	134	481	843	5,203	906	4,033	261

9. A greater number of violations of the Florida Building Code in the area than the number of violations recorded in the remainder of the county or municipality.

- a. 159 Building Code violations in 2019 were in the CRA, out of a total of 714 citywide. Although the CRA only has 17% of the city’s population, this represents 22% of citywide violations.<sup>7</sup>

10. Diversity of ownership or defective or unusual conditions of title which prevent the free alienability of land within the deteriorated or hazardous area.

- a. Diversity of ownership within the CRA does exist and does create a challenge to attract both residential and commercial investment in the neighborhoods and in the Downtown. Financial feasibility of projects can be challenging due to the diversity of ownership and in some cases the need to assemble sufficient property for a project to be viable, with or without public sector support.

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<sup>6</sup> ESRI

<sup>7</sup> City of Homestead

## Summary of Market Information

### Land

The most significant and immediate opportunity for economic development within the CRA derives from the City's ownership of three properties in the Downtown Homestead area that can be developed as Public Private Partnerships. In addition, the City owns property outside the Downtown area that could be made available for future redevelopment. Large, developable privately owned vacant sites also exist throughout the CRA, especially in the Southwest Area.



Figure 11: Examples of large vacant parcels in the Southwest Area

### Retail Market<sup>8</sup>

- Vacancy is low in the overall market (2.3%).
- Retail rental rates are \$22 per square foot, compared to \$24 in the City and \$38 throughout Miami-Dade County.
- Absorption has been relatively flat in all areas of the City despite active leasing activity.
- The Homestead Station project has introduced new retail and entertainment space as an anchor to the southern part of Downtown.

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<sup>8</sup> Retail, Office and Industrial information is provided by CoStar.

- Capitalization (Cap) rates are steady at 6.3%<sup>9</sup>
- Impacts from COVID-19 are unknown due to uncertainty regarding consumer behavior and potential new regulations regarding social distancing, spacing, etc.

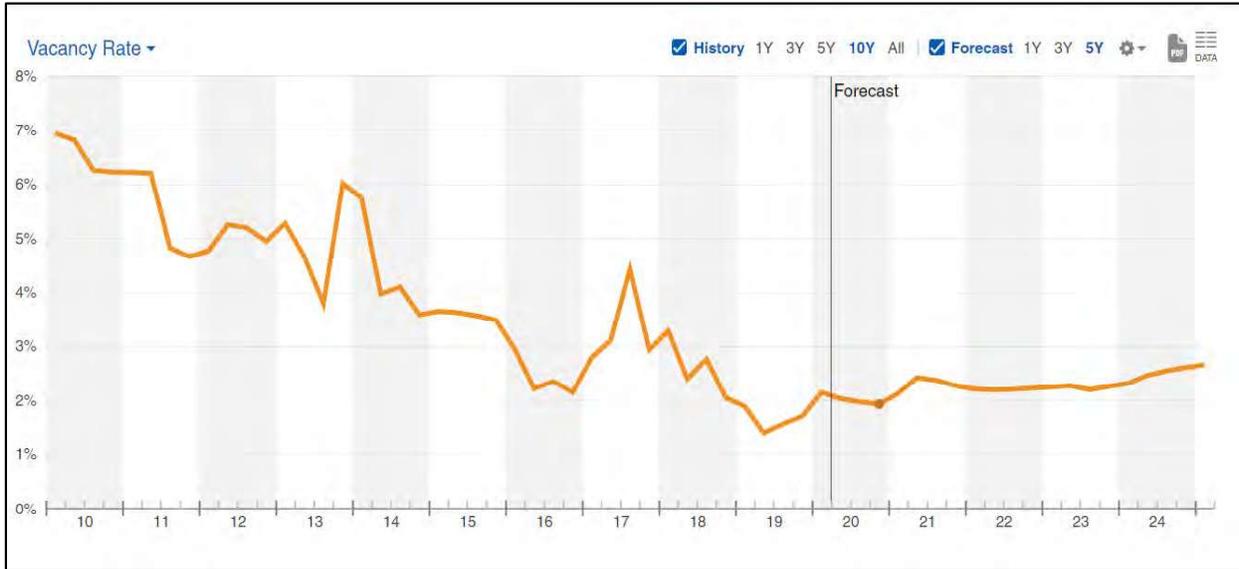


Figure 12: Retail Vacancy Trends

### Office Market (3-5 Years)

The Office Market throughout the City of Homestead demonstrates:

- Vacancy has been decreasing and is currently 8.5%.
- Rental rates are steady.
- Although Cap Rates are steady at 6.0%, sales activity for office properties is low, reflecting low investment interest.

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<sup>9</sup> The capitalization rate (also known as cap rate) is used in the world of commercial real estate to indicate the rate of return that is expected to be generated on a real estate investment property. BusinessFlare primarily uses the Cap Rate as a gauge on how income property investors view a market's risk/reward.

- The impact of COVID-19 is uncertain at this time, but the expanded use of virtual meeting and collaboration tools and greater acceptance of working from home could push down occupancy needs.



Figure 13: Office Vacancy Trends

## Industrial Market

The Industrial Market in Homestead is strong:

- Occupancy is healthy – vacancy is under 5%.
- Rents are increasing.
- Rents are higher than the Countywide average, and vacancies are lower.
- Cap rates are steady at 6.1%.
- The impact of COVID-19 is also uncertain. Lower consumer demand can impact industrial and manufacturing operations, lowering the need for space. However, potential re-shoring of certain industries could increase demand.

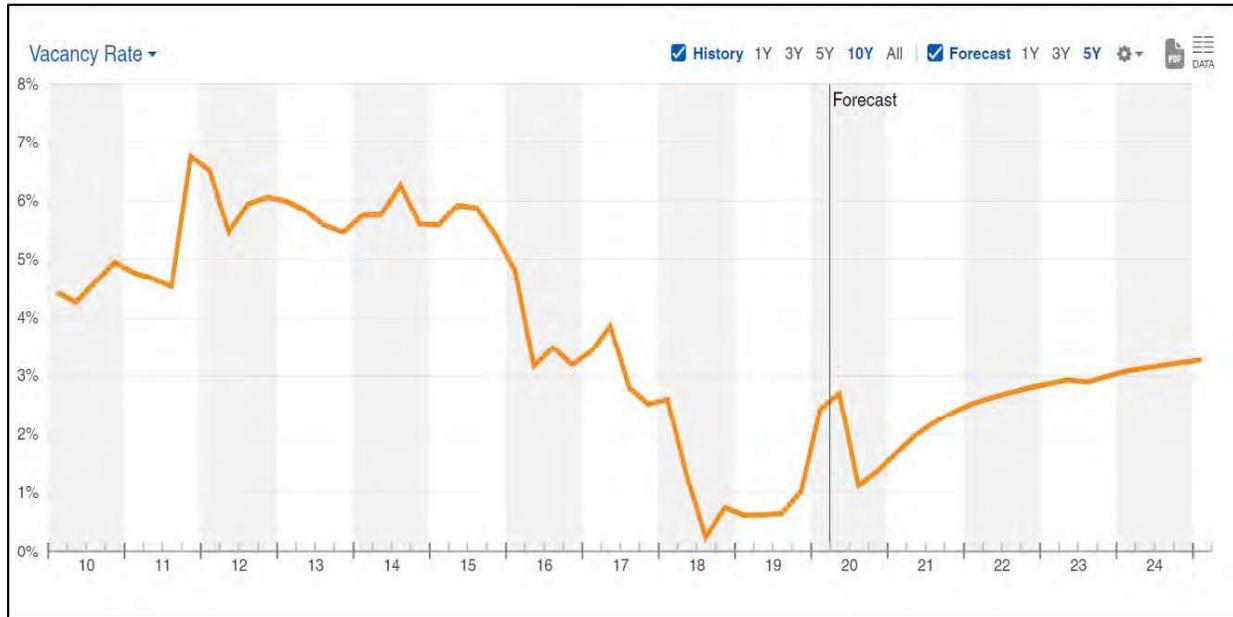


Figure 14: Industrial Vacancy Trends

## Labor

### Workforce

At the time of this study, approximately 46% of the population within the CRA participated in the workforce, the same rate as the city overall. This is lower than labor force participation for South Dade (50%) and Miami-Dade County (51%). The workforce is diverse with most residents working within the Service industry (36.8% of residents) as well as blue collar jobs such as Construction (20.2%) and Agriculture (15.8%).<sup>10</sup>

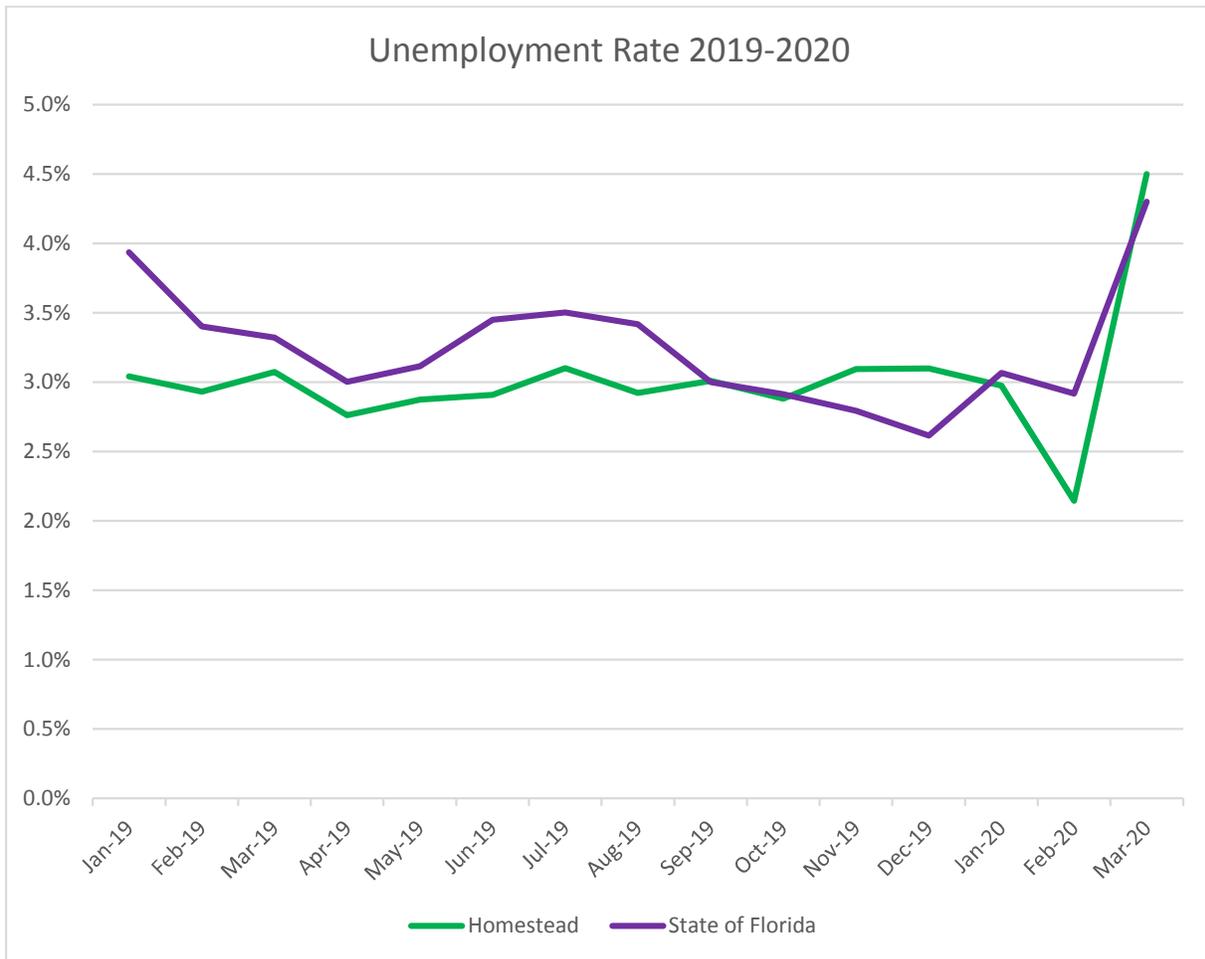
### Employment

Jobs offered in the CRA are primarily within the Education & Healthcare (25.3% of local jobs), Public Administration (22.9%), and Retail Trade (10.8%) industries.

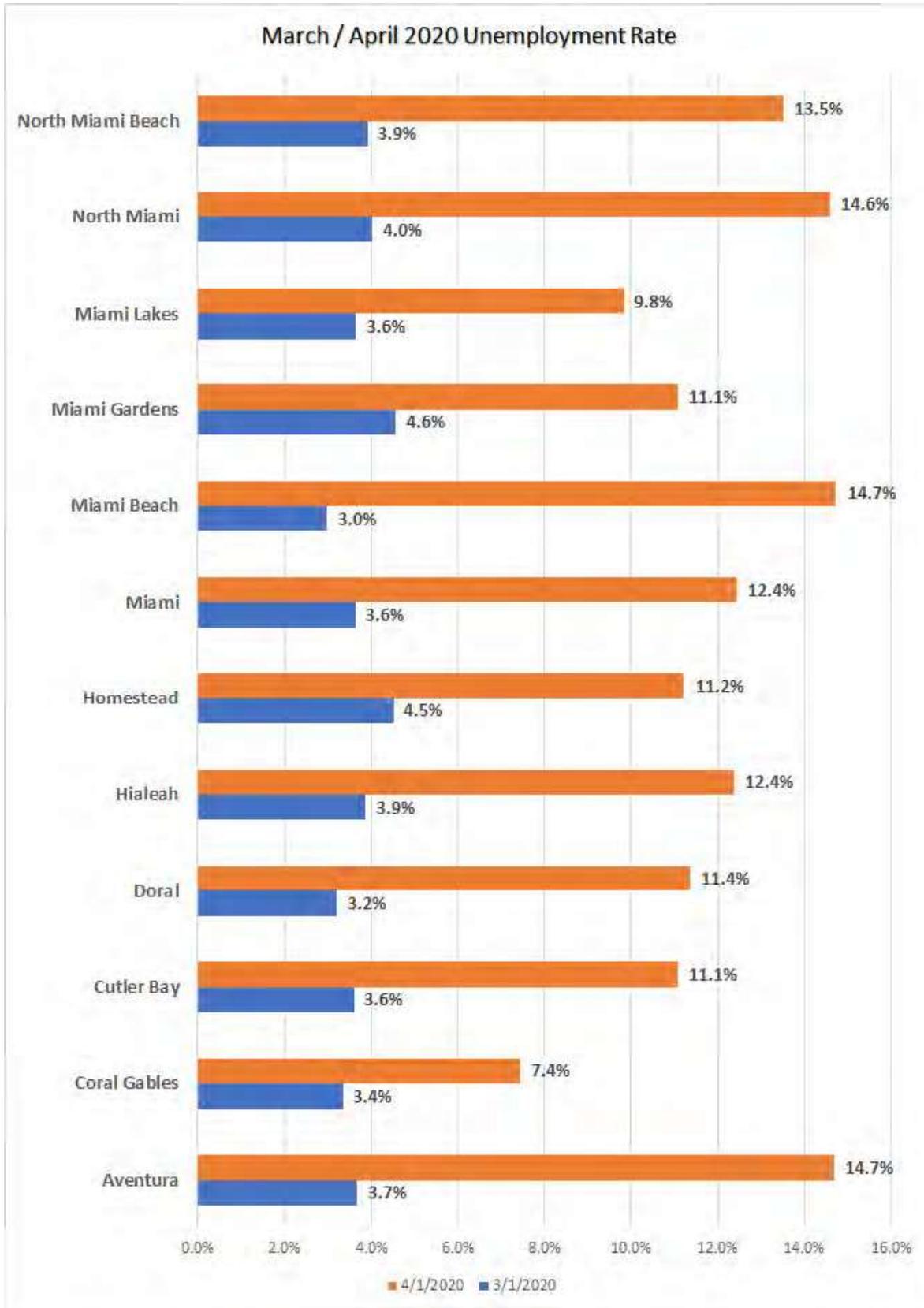
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<sup>10</sup> Esri

The overall Labor Force for the City of Homestead in February 2020 was 32,770, with an Unemployment Rate of 2.1%. This rate rose significantly to 11.2% in April 2020 due to the impacts of COVID-19.<sup>11</sup> The unemployment rate is reported monthly for cities with a population over 25,000. Homestead had one of the highest unemployment rates in April 2020 for the cities that are reported in Miami-Dade County.



<sup>11</sup> Florida Department of Economic Opportunity



## Transportation & Commuting

Homestead has largely remained a bedroom community for residents that work in Miami and other large employment centers. According to U.S. Census data, of the 32,430 workers living in Homestead, only 3,373 (10.4%) work in Homestead while the remaining 29,057 (nearly 90%) residents commute outside the city for work. Of the working residents that live in Homestead, 53% work less than 10 miles from home, 20.7% work within 10-24 miles, 12.4% within 25-50 miles, and 13.9% greater than 50 miles. This data indicates that while most workers are leaving Homestead, they are staying close to home (likely remaining in the South Dade area) for work.

The Homestead CRA features significant automobile traffic along its main thoroughfares. According to Esri Data, South Homestead Boulevard (South Dixie Highway) is the highest traveled road, featuring an Average Daily Traffic Volume (ADT) of up to 31,500. The next most traveled roads in the CRA are Northeast 8<sup>th</sup> Street (23,780 ADT), North Krome Avenue (19,100) and West Mowry Drive (10,000). Located just to the East of the CRA, Florida's Turnpike offers Homestead residents access to greater Miami-Dade County to the North and the Florida Keys to the South.

The CRA and City also have strong educational resources including Miami Dade College's (MDC) Homestead Campus, the internationally recognized South Dade Technical College, the Medical Academy for Science and Technology (MAST) Magnet School, Cambridge Center for International Study, and Homestead Senior High with the following magnet programs:

- Aerospace, Science & Engineering
- Finance
- Museum Studies & Fine Arts
- Medical Sciences
- International Baccalaureate

## **Capital**

The existence of a Community Redevelopment Area provides the Homestead community the ability to use future tax increment revenue to continue to eliminate the conditions of

blight that exist within the Homestead CRA through implementation of a comprehensive Redevelopment Program.

The Homestead Station project demonstrates current interest, confidence, and commitment by successful investment and development entities in the Homestead/Southwest Miami-Dade County area.

In addition, areas of the Homestead CRA, including Downtown and the Southwest Area, are within eligible census tracts for New Market Tax Credits and the Opportunity Zone Program. These programs can significantly enhance private sector interest and investment in development in these areas.



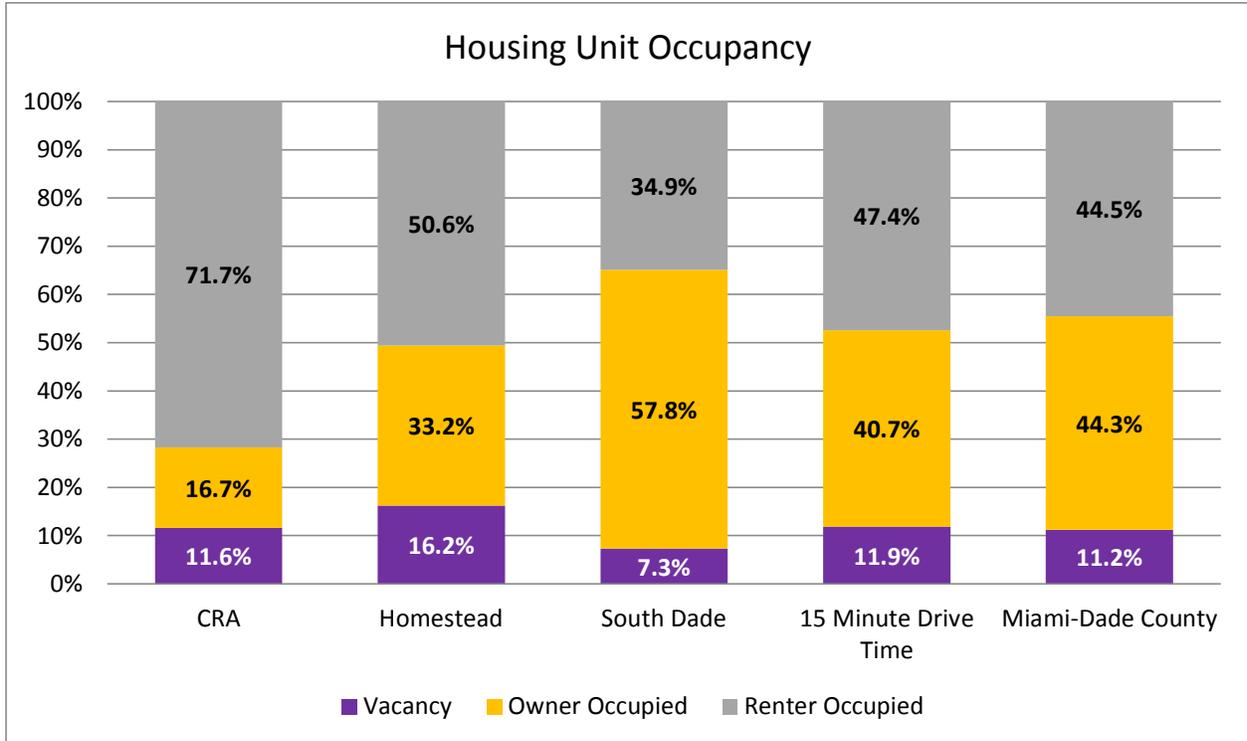
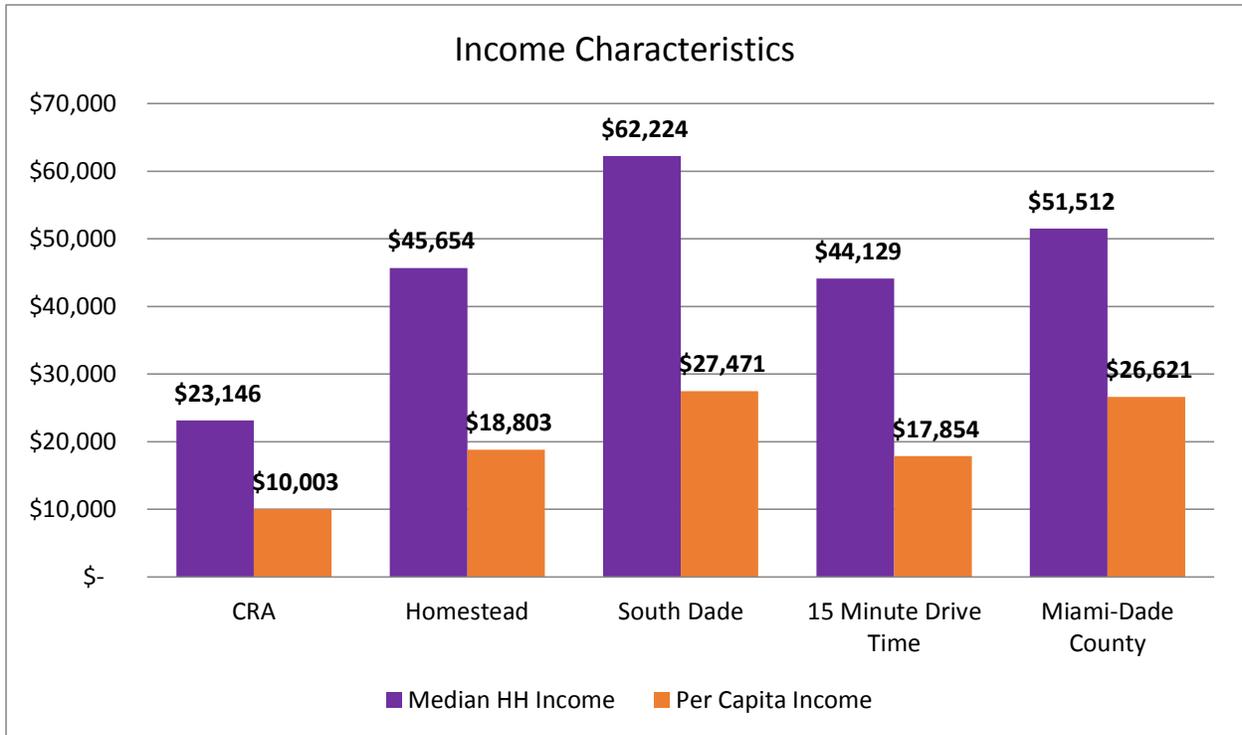
Figure 16: New Market Tax Credit Eligible Areas

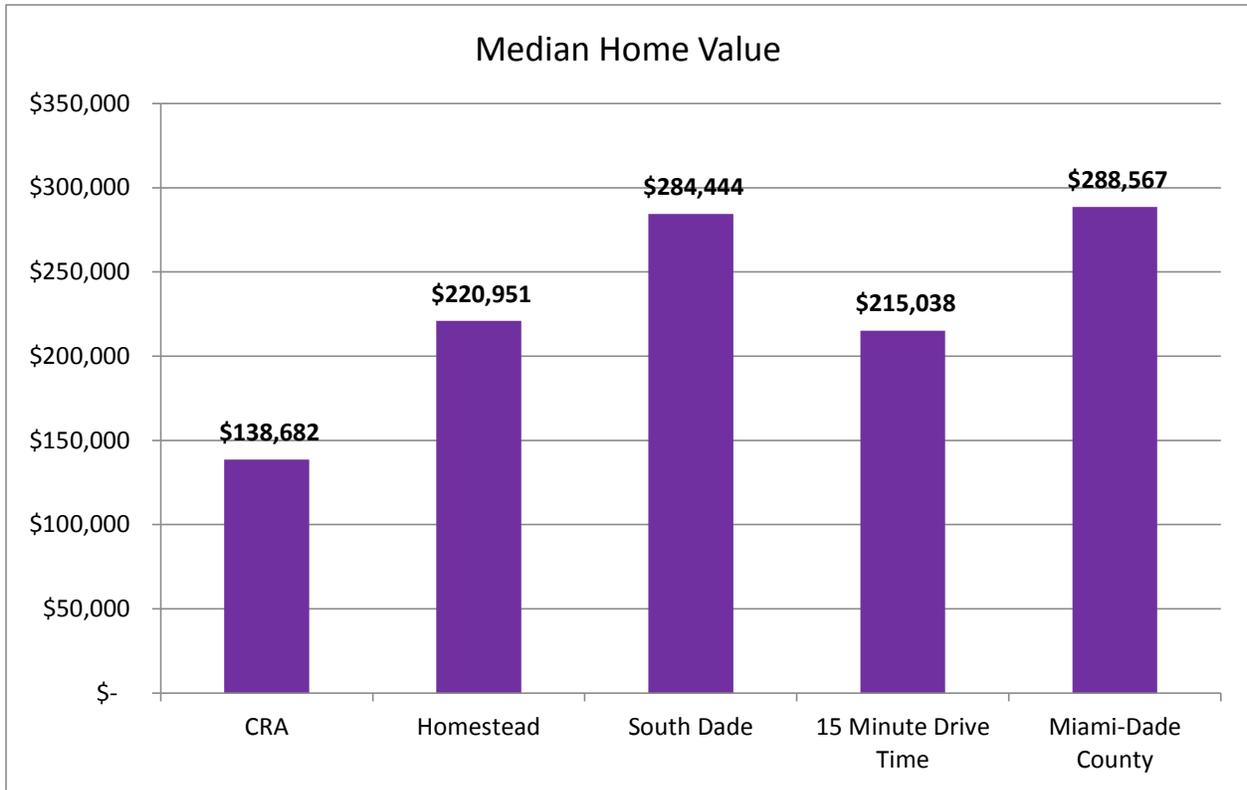


Figure 15: Opportunity Zones

## Markets

The immediate area markets are relatively weak; the CRA area has a lower median household income than surrounding communities and Miami-Dade County as a whole, and housing values reflect a similar trend. Fewer than half of residential units are owner occupied.





The Homestead CRA has good access to South Florida markets via the Florida Turnpike and US1. Additionally, the Miami-Dade County SMART Plan for transportation will provide direct Bus Rapid Transit (BRT) to areas north from Downtown Homestead.



Figure 17: Conceptual Bus Rapid Transit Station

Downtown Homestead and the Homestead CRA have immediate access to student markets at the Miami-Dade College Homestead Campus, and there is a strong family presence in the area, including many activities for children and families in Downtown.

The Homestead CRA is home to approximately 11,398 residents, which makes up 17% of the City’s overall population. The median age of CRA residents is 28.5 years of age. The population in the CRA is diverse (58.8% White, 24.8% Black, 16.4% Other Races).

The percentage of population of Hispanic origin (71.3%) has grown significantly since 2010 (65.4%)<sup>12</sup>

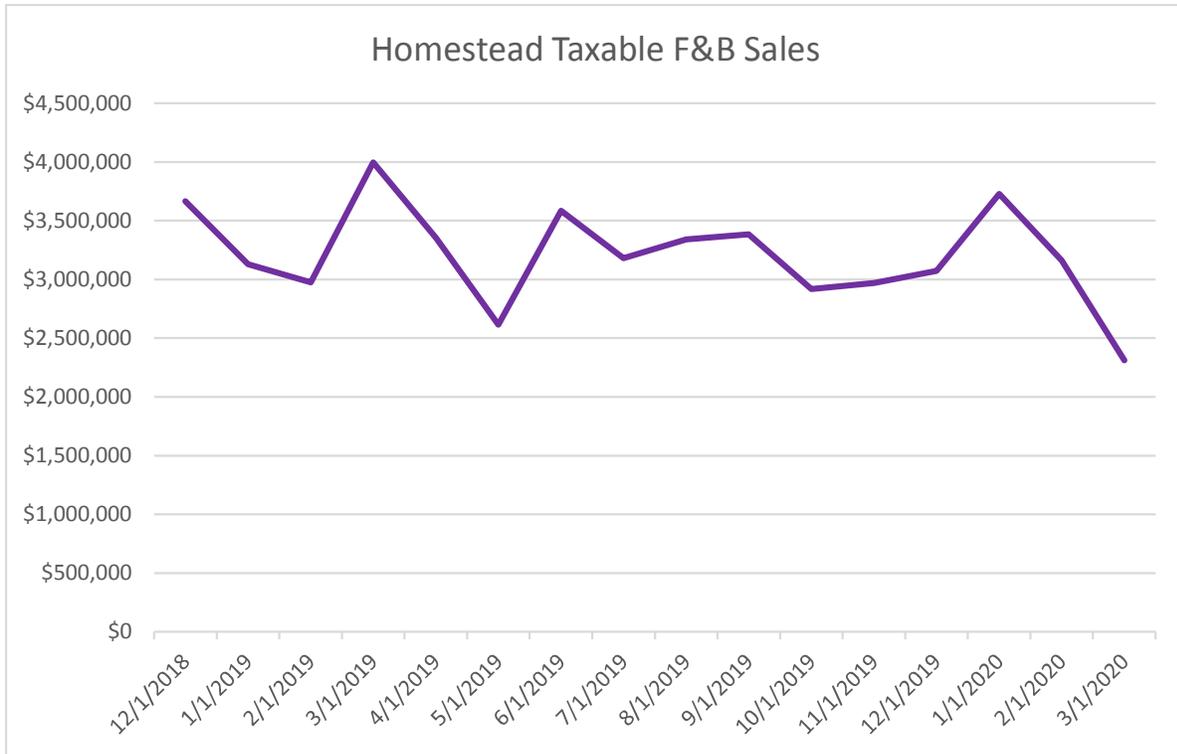
The long-term impact of the COVID-19 Pandemic on the Homestead CRA is still unknown but is expected to be significant due to increasing vacancies and lower rents, possibly leading to lower property values in fiscal year 2021/22. The Pandemic has been especially difficult for the hospitality industry. CRA initiatives will be critical to restarting the economy and improving the quality of life of the residents and businesses.<sup>13</sup>



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<sup>12</sup> U.S. Census Bureau, Esri

<sup>13</sup> Food and Beverage Taxable Sales were down 44% in March 2020 compared to March 2019 – Miami-Dade Tax Collector's Office



## Other Market Characteristics

### Income and Housing Value

- There is a larger household size within the CRA compared to the county.
- CRA vacancy is lower than citywide but has a higher percentage of renters.
- CRA housing values are significantly lower than citywide and county values.

### Local and Regional Attractions

- Showbiz Cinemas
- NASCAR
- Florida Keys
- Homestead Air Base
- Coral Castle
- Knaus Berry Farm
- Everglades Outpost
- Harris Field Park (Rodeo)
- Seminole Wayside Park
- Fruit & Spice Park
- Homestead Bayfront Park
- Monkey Jungle
- Schnebly's Redland's Winery & Brewery
- Anhinga Trail

### CRA Events

- Dr. Martin Luther King Jr. Day Celebration
- Military Appreciation Day
- Small Business Matchmaker

### Cultural Arts

- Seminole Theater
- Historic Homestead Town Hall Museum

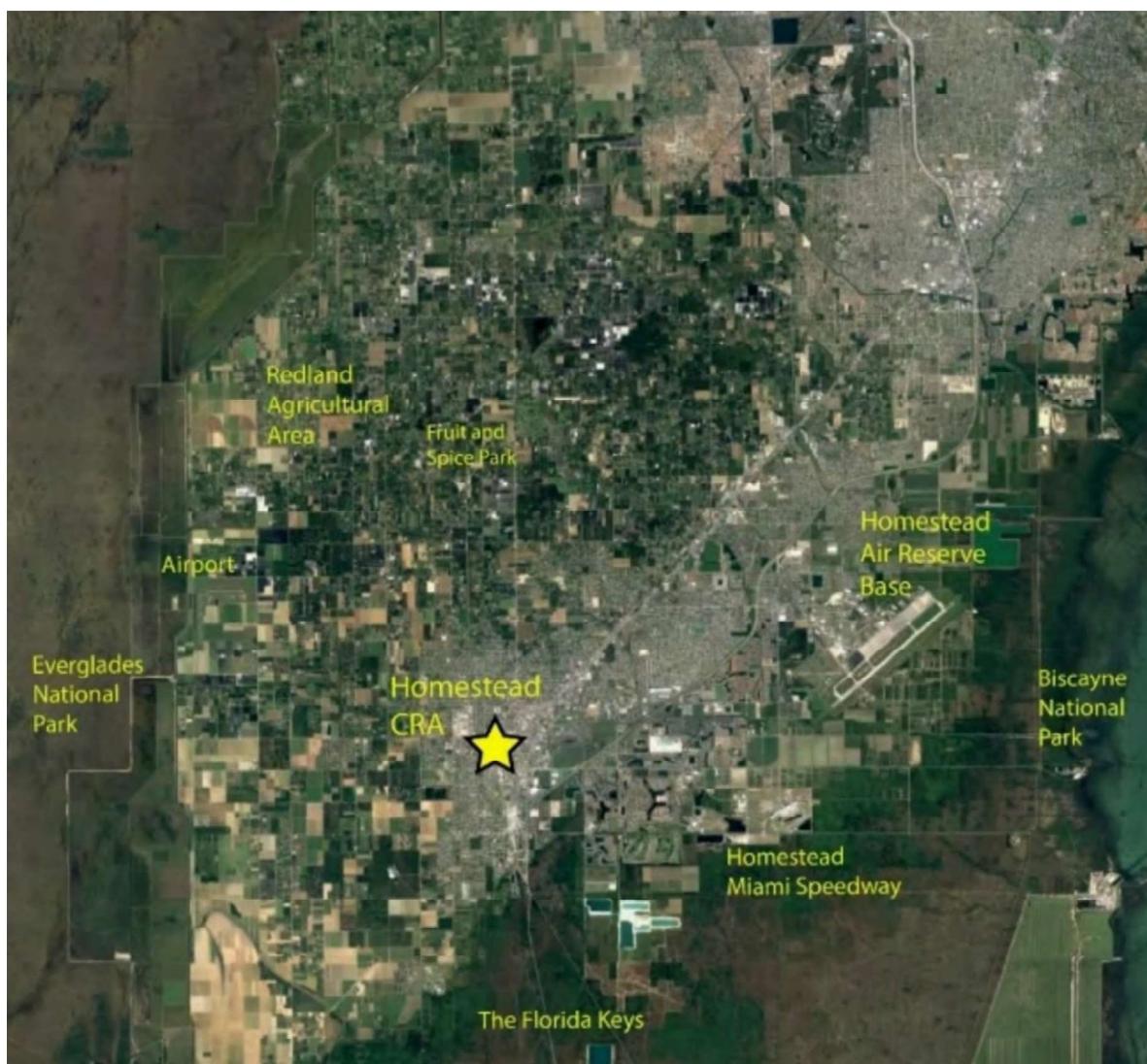


Figure 18: Regional Location

## Section 4 - Redevelopment Goals, Administration, Funding, Neighborhood Impact

This amendment to the Homestead CRA Plan defines fourteen (14) Redevelopment Goals described below. Each goal will be achieved through implementation of a series of Redevelopment Initiatives, as identified in *Section 5 – Redevelopment Program Initiatives*.

### **Economic Development**

**Goal #1:** Create a thriving Downtown Homestead District through public private partnerships, land acquisition, and business support to encourage a quality retail, restaurant, cultural, and business environment serving Homestead’s residents and visitors.

**Goal #2:** Create viable Commercial Corridors within the Homestead CRA by encouraging and facilitating sound real estate acquisition, assemblage, development, and public private partnerships, and promoting job creation.

**Goal #3:** Work with the City of Homestead to support and recruit “target” commercial, cultural, and light industrial uses/industries within the CRA.

**Goal #4:** Incorporate the cultural arts as a critical component of economic development.

**Goal #5:** Reposition the Homestead market through branding & marketing initiatives to attract new targeted uses/industries, retain existing businesses and improve the quality of life within the Homestead CRA.

### **Public Improvements/Infrastructure**

**Goal #6:** Coordinate CRA, City, County, State, and Federally funded public improvements within the City of Homestead’s commercial areas.

**Goal #7:** Support neighborhood improvement initiatives to reduce slum and blight conditions in residential neighborhoods.

## **Housing/Residential Development**

**Goal #8:** Work with the private sector to create a “Healthy Mix” of Mixed-Use, Attainable, Affordable, Workforce, Market Rate, Luxury, and Mixed-Income Housing.

**Goal #9:** Work with the City of Homestead to encourage development and renovation of Mixed-Use, Affordable, Workforce, and Mixed-Income Housing.

## **Transportation, Transit & Parking**

**Goal #10:** Encourage safe, convenient, efficient, and effective motorized and alternative-mode transportation and transit systems within the City of Homestead, which connect to the regional transportation and transit system.

**Goal #11:** Create efficient and attractive parking to support retail, restaurant, cultural, office, and industrial facilities within the redevelopment area.

## **Redevelopment Support**

**Goal #12:** Encourage and support sound Land Use Regulations within the City of Homestead.

**Goal #13:** Use powers of borrowing, land acquisition, and land disposition to further Homestead CRA Redevelopment Goals & Initiatives.

**Goal #14:** Provide economic incentives and other support to projects that further Homestead CRA Redevelopment Goals & Initiatives.

## **Redevelopment Administration**

As provided for in Florida Statute 163, Part III, the Homestead Community Redevelopment Agency will utilize Increment Revenue to fund administration, overhead

or any other expenses encumbered to achieve the Redevelopment Goals identified within this Plan Amendment, including:

- Redevelopment planning, surveys, and financial analysis.
- Acquisition of real property in the CRA District.
- Clearance and preparation of areas for redevelopment and relocation of occupants.
- Repayment of borrowed funds.
- All expenses related to bonds and other indebtedness.
- Development of affordable and workforce housing.
- Implementation of community policing innovations.
- Expenses necessary to exercise the powers granted under s. 163.370, which is included as Section 9.

### **Potential Sources of Project Funding**

The Homestead Community Redevelopment Agency may use multiple revenue sources to fund and finance the Redevelopment Goals and Initiatives in this plan, including but not limited to:

Tax Incremental Revenues – Tax Incremental Revenue is typically the major source of funding for redevelopment projects under the State of Florida Community Redevelopment Act.

- a. Redevelopment Revenue Bonds – The provisions of Section 163.385, Florida Statutes allow the City of Homestead CRA to issue “Revenue Bonds” to finance redevelopment actions, with the security for such bonds being based on the “anticipated assessed valuation of the completed community redevelopment.”
- b. Direct Borrowing from Commercial Lenders – The CRA is also authorized to fund redevelopment projects and programs through direct borrowing of funds. Depending on the project’s funding requirements, the CRA may utilize both short and long-term borrowing.

- c. Grants Funding – The CRA may seek funding in the form of grants for projects that support the Redevelopment Goals and Initiatives of this plan, including but not limited to:
- Historic Preservation Grants
  - Department of Transportation - Transportation Enhancement Grants
  - Department of Transportation Transit Grants
  - Environmental Protection Agency (EPA) Funding
  - Economic Development Administration (EDA)/U.S. Department of Commerce Grants
- d. Other Funding Sources – As provided in FS 163 Part III, the Homestead CRA may apply for and accept advances, loans, contributions, and any other form of financial assistance from the Federal Government or the state, county, or other public body or from any sources, public or private, for use to support the Redevelopment Goals and Initiatives in this plan.

### **Neighborhood Impact**

The following describes the potential impacts of future redevelopment on the residential neighborhoods within the Homestead CRA. While neighborhood impacts have been considered in the identification of the Redevelopment Goals outlined above, it should be noted that redevelopment projects are in the early stages of planning. Specific impacts resulting from implementation will be determined as projects become more clearly defined.

### Relocation of Displaced Residents and Businesses

The possibility of residential relocations is contemplated by this Plan in connection with future redevelopment projects. While very limited relocation is anticipated, it is important to note that implementation of Redevelopment Goals and Initiatives may result in residential and/or business displacement.

If existing or future CRA projects do require the relocation of residents or businesses, a relocation plan will be submitted as a component of the project as part of the official approval by the CRA Board. It is also anticipated that the CRA and the City, as well as private developers, will expand the housing stock and housing variety. This will provide additional opportunities if it becomes necessary to relocate residents within the CRA boundaries.

To protect the residents and businesses within the Community Redevelopment Area, the CRA may consider administrative procedures and practices for implementation should relocation support be necessary.

### Traffic Circulation

Although successful redevelopment can increase overall traffic, the Homestead Community Redevelopment Area is part of an existing roadway network that serves the City of Homestead. As part of this redevelopment effort, it is anticipated that the CRA and City will make a significant investment in improving roadways, including street reconstructions, lighting, beautification, landscaping, traffic calming, and pedestrian walkway enhancement. These improvements should result in better traffic flow and enhanced mobility for pedestrians and non-motorized transport. Additionally, the CRA should work with the City and Miami-Dade County to implement “last-mile” solutions that connect neighborhoods to the Busway and the future Bus Rapid Transit service through expansion of the local circulator system.

Implementation of individual redevelopment projects may require improvements or modifications to the existing roadway network. These localized impacts will be reviewed when specific projects are approved. It is also recommended that architectural and site-

specific design solutions be considered to mitigate potential traffic and parking impacts of specific projects on adjacent residential neighborhoods.

### Environmental Quality

The Redevelopment Goals and Initiatives proposed in this Plan are intended to improve the environmental quality within the Community Redevelopment Area. Several initiatives, such as Residential and Commercial Rehabilitation/Beautification Grants, will provide funding for homeowners, businesses and commercial property owners in the CRA to make interior and exterior improvements to their properties. It is anticipated that improvements resulting from these programs will foster a new sense of community pride and spur additional revitalization efforts throughout the area, further reducing slum and blighted conditions.

Streetscape and landscape improvements associated with redevelopment projects will, when completed, upgrade the overall appearance of the area. Future redevelopment will improve the appearance of Downtown Homestead area and along commercial corridors throughout the CRA.

CRA support for City of Homestead housing quality efforts will significantly improve the environments in residential neighborhoods within the CRA.

### Availability of Community Facilities and Services

Since the Community Redevelopment Area includes the Downtown area of the City of Homestead, there exists a full range of community services and facilities. While there are new facilities, such as the Police Station and City Hall, there are other service providers housed in properties with potential problems with building conditions and obsolete design. Implementation of individual redevelopment projects and public improvements may require modifications to existing systems by both the public and private sector.

Implementation of this Plan will supplement City and County infrastructure projects to encourage private development in the area. Any existing community facilities within the boundary of the Community Redevelopment Area may benefit from the economic improvement of the area through the implementation of the redevelopment initiatives. The

physical improvements to the surrounding area will help create economic revitalization with new businesses and job opportunities. Community services, such as innovative community policing and code enforcement, can be expanded utilizing the programs included in the Community Redevelopment Plan.

#### Effect on Schools

The Miami-Dade County School Board has not identified any imminent major actions that will affect existing school facilities located in the CRA. Residential development anticipated within this Plan will likely represent only a small percentage of overall County population growth and therefore not have a significant effect on school population. All CRA initiatives are subordinate to the Comprehensive Plan, the Land Development Regulations, or any countywide concurrency guidelines.

## Section 5 - Redevelopment Initiatives

### **Economic Development**

#### Goal #1: Create a Thriving Downtown

Create a thriving Downtown Homestead District through public private partnerships to encourage a quality retail, restaurant, cultural, and business environment serving Homestead residents and visitors.

#### Initiatives

##### *1a. Public/Private Partnership Development*

Work with the private sector to identify and create public private partnerships for commercial, residential, cultural, and mixed-use projects to realize redevelopment goals and increase the tax base.

##### *1b. Commercial Rehabilitation and Beautification Grants*

Implement funding programs for rehabilitation and beautification of commercial buildings (interior and/or exterior) to help local businesses attract new customers. These grants may be made available to Business Owners (tenants) and/or Commercial Property Owners.

##### *1c. Merchant Assistance Program*

Fund programs to provide technical assistance and consulting services to existing business owners for training and business growth.

##### *1d. Commercial Quality of Life*

Provide funding and/or staffing for proactive “clean and safe” programs and activities, including but not limited to pressure cleaning of sidewalks, improved lighting, litter control, graffiti removal, area code enforcement, and community policing.

*1e. Other Downtown Initiatives*

Provide funding and support for programs and activities that further the Economic Development of Downtown Homestead.

**Goal #2: Create Viable Commercial Corridors**

Create viable Commercial Corridors within the Homestead CRA by encouraging and facilitating sound real estate acquisition, assemblage, development, job creation, and public private partnerships.

Initiatives

*2a. Real Estate Acquisition and Assemblage*

Work with the private sector to encourage and facilitate sound real estate acquisition, assemblage and development.

*2b. Corridor Access and Aesthetics*

Work with FDOT to create strategies for successful access and aesthetics for all corridors.

*2c. Other Commercial Corridor Initiatives*

Provide funding and support for programs and activities that further economic development of commercial corridors, including job creation and retention.

**Goal #3: Targeted Uses/Industries**

Work with the City of Homestead to support and recruit “target” commercial, cultural, and light industrial uses/industries within the CRA.

Initiatives

*3a. Target Uses/Industries Initiatives*

Identify targeted business clusters within the City including but not limited to:

- Agriculture
- Arts and Arts Education
- Grocery and Food
- Restaurants
- Craft Breweries
- Retail such as clothing
- Cultural Arts

*3b. Capitalize on existing assets in and near the CRA*

- Educational institutions (i.e. Miami Dade College)
- Major transportation corridors
- Government services
- The Florida Keys
- The Redland Agriculture Area

*3c. Capitalize on market conditions*

- Identify opportunities as redevelopment builds momentum
- Identify businesses and industries expanding/relocating within Miami-Dade

*3d. Tenant Improvements Program*

Provide funding for relocation of new “targeted use” businesses, including incentives for tenant relocation, acquisition, rehabilitation, or tenant improvements (buildout) to existing properties.

Goal #4: Incorporating the Cultural Arts

Incorporate the Cultural Arts as a critical component of Economic Development.

Initiatives

#### *4a. Expansion of Arts*

Create an environment that is conducive to the expansion of performing and visual arts throughout the CRA.

Support the expansion of cultural arts in the Homestead CRA by providing tools that support community access to the arts.

#### Goal #5: Reposition the Homestead Market

Reposition the Homestead market through branding & marketing initiatives to attract new targeted uses/industries, retain existing businesses, and improve the quality of life within the Homestead CRA.

#### Initiatives

##### *5a. Business Recruitment*

Promote the City of Homestead and its assets to increase area business, including participation in:

- Trade Shows
- Broker Banker Events and Developer Forums
- Other Events & Activities

##### *5b. Business Retention and Quality of Life*

Encourage residents and visitors to shop, live, work and play in Homestead through support and promotional efforts including:

- Image Enhancement
- Special Events and Community Activities
- Public Outreach Efforts
- Neighborhood Events
- Family Friendly Events

*5c. Other Marketing and Branding Initiatives*

Provide funding and support for programs and activities that further the marketing and branding of Homestead and the CRA.

**Public Improvements and Infrastructure**

Goal #6: Invest in Public Improvements and Quality of Life

Coordinate CRA, City, County, State, and Federally funded public improvements within City of Homestead commercial areas.

Initiatives

*6a. Streetscape Projects*

Coordinate streetscape projects such as roadway, sidewalk, landscaping, lighting, and infrastructure improvements within the Downtown District, the Southwest Area, residential neighborhoods and along roadways, including but not limited to:

- Washington Avenue
- Krome Avenue
- US 1
- Mowry Drive
- Campbell Drive
- SW 187<sup>th</sup> Street

*6b. Open Space/Community Enhancements*

Create and support Open Space and Community Enhancement Projects, including neighborhood improvements and park improvements in the residential areas of the CRA, especially in the Southwest Area.

*6c. Wayfinding and Gateway Signage*

Provide funding and support for Gateway and Wayfinding Signage consistent with Homestead Comprehensive Signage Regulations.

*6d. Other Public Improvement Initiatives – Commercial Areas*

Provide funding and support for other programs and activities that further public improvement initiatives in Downtown Homestead and along corridors.

**Goal #7: Neighborhood Improvement Programs**

Support neighborhood improvement initiatives to reduce slum and blight conditions in residential neighborhoods.

Initiatives

*7a. Sidewalk and Swale Improvements*

Provide funding and support for improvement to signage, sidewalks, and swale areas within residential neighborhoods within the CRA, especially in the Southwest Area.

*7b. Storm Hardening*

Work with the City, County, State, and Federal governments to fund and implement storm hardening and flood mitigation in the Southwest Area.

*7c. Community Policing/Code Enforcement*

Continue to provide funding and support for Community Policing and Code Enforcement within the CRA residential neighborhoods.

*7d. Crime Prevention through Environmental Design (CPTED)*

Provide funding and support for programs and activities that encourage safety through CPTED.

*7e. Other Public Improvement Initiatives – Neighborhoods*

Provide funding and support for programs and activities that further public improvement initiatives in residential neighborhoods.

## **Housing and Residential Development**

### **Goal #8: Create a “Healthy Mix” of Housing**

Work with the private sector to create a “Healthy Mix” of Mixed-Use, Affordable, Workforce, Market Rate, Luxury, and Mixed-Income Housing.

#### Initiatives

##### *8a. Private Sector Initiatives*

- Encourage the private sector to create Mixed-Use, Affordable, Workforce, Market Rate, Luxury, and Mixed-Income Housing within the CRA.
- Incentivize projects with Increment Revenue, land swap or by other means, as appropriate and possible.
- Target infill residential and mixed-use development in the CRA, especially in the Southwest Area.
- Facilitate use of public funds to private sector investments to create Workforce and Affordable Housing:
  - Low-Income Housing Tax Credits (LIHTC)
  - State Apartment Incentive Loan program (SAIL)
  - Other Funds available to private sector

##### *8b. Other Private Sector Housing Initiatives*

Provide support for programs and activities that further private sector development of Mixed-Use, Affordable, Workforce, Market Rate, Luxury, and Mixed-Income Housing.

### **Goal #9: Encourage Mixed-Use/Affordable/Workforce Housing**

Work with the City of Homestead to encourage development and renovation of Mixed-Use, Affordable, Workforce, and Mixed-Income Housing.

#### Initiatives

*9a. Public Sector Initiatives*

Encourage the public sector including the City, Miami-Dade County, and other agencies to create Mixed-Use, Affordable, Workforce and Mixed Income Housing within the CRA, including through the following programs:

- Community Development Block Grant Program (CDBG)
- Home Investment Partnerships Program (HOME)
- State Housing Initiative Partnership (SHIP)
- Neighborhood Stabilization Program (NSP)
- Other funding available to the public sector

*9b. Home Rehabilitation Program*

Provide funding and support for residential housing beautification and the emergency rehabilitation of housing, including but not limited to issues such as roofs and water/sewer.

*9c. Homebuyer Counseling*

Provide funding and support for homebuyer counseling.

*9d. Homebuyer Subsidies*

Provide funding and support for homebuyer subsidies, including but not limited to:

- First Time Home Purchase
- Affordable Rental Assistance

*9e. Other Public Sector Housing Initiatives*

Provide funding and/or support for programs and activities that further development and renovation of Mixed-Use, Affordable, Workforce, and Mixed-Income Housing.

**Transportation, Transit and Parking**

Goal #10: Encourage “Safe and Convenient” Transportation and Transit

Encourage safe, convenient, efficient, and effective motorized and alternative-mode transportation and transit systems within the City of Homestead.

Initiatives

*10a. Bicycle-Friendly Initiatives*

Provide funding and support for programs and activities that expand the bicycle network within the City of Homestead and encourage bicycle transportation.

*10b. Transit Oriented Development (TOD)*

Provide direct support for Transit Oriented Development within the CRA and advocate for future transit opportunities, including along the Busway and other public private partnerships for Transit Oriented Development

*10c. Other Transportation and Transit Initiatives*

Provide funding and support for programs and activities that further Redevelopment Goals for transportation and transit, including but not limited to:

- Advocacy, grant and implementation strategies
- Transit and traffic circulation analysis
- Expansion of the local circulator
- Other transportation and transit initiatives.

**Goal #11: Create “Efficient and Attractive” Public Parking**

Create efficient and attractive parking to support retail, restaurant, cultural, office and industrial facilities within the redevelopment area.

Initiatives

*11a. Public Parking Development*

Provide support for development of public parking facilities, including public private partnerships to develop projects with public parking components.

*11b. Shared Parking Strategies*

Explore programs and activities that encourage shared use of public and private parking facilities.

*11c. Other Parking Initiatives*

Provide support for programs and activities that further public and shared parking facilities within the CRA.

**Redevelopment Support**

**Goal #12: Support Redevelopment-Friendly Land Development Regulations (LDRs)**

Encourage and support land uses, zoning, and building codes that encourage future redevelopment, such as:

- Mixed Use Land Use
- Transit Oriented Land Use and Zoning
- Variances and bonuses in exchange for public benefits
- Streamlined building codes and other regulations

**Goal #13: Borrowing, Land Acquisition & Disposition**

Use powers of borrowing, land acquisition & disposition to further Homestead CRA Redevelopment Goals & Initiatives.

Initiatives

*13a. Borrowing/Bonding*

Use CRA powers to borrow and/or issue revenue bonds or access other debt vehicles to fund projects that support Redevelopment Goals & Initiatives.

*13b. Land Acquisition/Disposition Strategies*

Use CRA powers of land acquisition and disposition to acquire and dispose of real estate to further Redevelopment Goals and Initiatives.

**Goal #14 Initiatives: Provide Economic Incentives**

Provide economic incentives and other support to projects that further Homestead CRA Redevelopment Goals & Initiatives.

Initiatives

*14a. Infrastructure Improvements*

Provide funding for and create infrastructure to support Redevelopment Goals, Initiatives, and projects.

*14b. Direct Participation Incentives*

Provide direct incentives for development of projects to realize Redevelopment Goals and initiatives or to increase Increment Revenue through Tax Increment Revenue Grants. Provide incentives to match other funding for development projects, including but not limited to:

- Low-Income Housing Tax Credits (LIHTC)
- State Apartment Incentive Loan program (SAIL)
- New Market Tax Credits (NMTC)
- Other Programs

*14c. Redevelopment Initiatives*

Provide incentives and support for programs and activities that support Redevelopment Goals and Initiatives.

*14d. Revitalization Preservation*

Provide direct support to residents and business with programs that include but are not limited to providing for the continuity of business operations, employment preservation, and property protection and stabilization during times of a disaster or emergency declaration.

## Section 6 - Financial Projections

### Current Property Values

Implementation of the CRA Plan is projected to generate approximately \$177 million in net new property taxes between FY 2021 and 2051 (\$84 million in 2020 dollars). The distribution of these net new taxes is provided in the following estimates. This estimate assumes an annual average growth of TIF by 3.0%.

	City TIF	County TIF	Total
2018	\$ 1,389,726	\$ 1,089,584	\$ 2,479,310
2019	\$ 1,540,034	\$ 1,200,948	\$ 2,740,982
2020	\$ 1,940,686	\$ 1,200,948	\$ 3,141,634
2021	\$ 1,989,203	\$ 1,230,972	\$ 3,220,175
2022	\$ 2,038,933	\$ 1,261,746	\$ 3,300,679
2023	\$ 2,089,907	\$ 1,293,290	\$ 3,383,196
2024	\$ 2,142,154	\$ 1,325,622	\$ 3,467,776
2025	\$ 2,195,708	\$ 1,358,762	\$ 3,554,471
2026	\$ 2,250,601	\$ 1,392,731	\$ 3,643,332
2027	\$ 2,306,866	\$ 1,427,550	\$ 3,734,416
2028	\$ 2,364,537	\$ 1,463,239	\$ 3,827,776
2029	\$ 2,423,651	\$ 1,499,819	\$ 3,923,470
2030	\$ 2,484,242	\$ 1,537,315	\$ 4,021,557
2031	\$ 2,546,348	\$ 1,575,748	\$ 4,122,096
2032	\$ 2,610,007	\$ 1,615,142	\$ 4,225,148
2033	\$ 2,675,257	\$ 1,655,520	\$ 4,330,777
2034	\$ 2,742,139	\$ 1,696,908	\$ 4,439,047
2035	\$ 2,810,692	\$ 1,739,331	\$ 4,550,023
2036	\$ 2,880,959	\$ 1,782,814	\$ 4,663,773
2037	\$ 2,952,983	\$ 1,827,384	\$ 4,780,368
2038	\$ 3,026,808	\$ 1,873,069	\$ 4,899,877
2039	\$ 3,102,478	\$ 1,919,896	\$ 5,022,374
2040	\$ 3,180,040	\$ 1,967,893	\$ 5,147,933
2041	\$ 3,259,541	\$ 2,017,090	\$ 5,276,631
2042	\$ 3,341,030	\$ 2,067,518	\$ 5,408,547
2043	\$ 3,424,555	\$ 2,119,206	\$ 5,543,761
2044	\$ 3,510,169	\$ 2,172,186	\$ 5,682,355
2045	\$ 3,597,923	\$ 2,226,490	\$ 5,824,414
2046	\$ 3,687,871	\$ 2,282,153	\$ 5,970,024
2047	\$ 3,780,068	\$ 2,339,207	\$ 6,119,275
2048	\$ 3,874,570	\$ 2,397,687	\$ 6,272,257
2049	\$ 3,971,434	\$ 2,457,629	\$ 6,429,063
2050	\$ 4,070,720	\$ 2,519,070	\$ 6,589,790
2051	\$ 4,172,488	\$ 2,582,046	\$ 6,754,534
<b>Total</b>	<b>\$ 104,821,128</b>	<b>\$ 65,343,615</b>	<b>\$ 170,164,743</b>
<b>Net Present Value</b>	<b>\$ 51,807,373</b>	<b>\$ 32,059,777</b>	<b>\$ 83,867,150</b>

## **Projected Expenses**

The estimated cost to implement this Redevelopment Plan is \$84million-\$125million in 2020 dollars for the period of fiscal years 2020/21 through 2050/51.

This Plan funds continued redevelopment and implementation of important community projects as well as projects of regional and county significance such as affordable and workforce housing, retention and expansion of the regional agriculture industry, and public transportation and transit. The following category costs are estimates for the overall life of the Plan. Specific project prioritization and funding allocations will be made during the annual budget process.

### Economic Development – \$20-37 million

- Public/Private Partnerships (P3) and mixed-use development – \$5-12 million
- Economic Development Initiatives - \$15-25 million
  - Merchant Assistance
  - Community Policing
  - Cultural Arts Economic Development
  - Property Rehabilitation
  - Business Attraction and Target Industry Initiatives

### Public Improvements/Infrastructure – \$35-50million

- Streetscape and Infrastructure Projects – \$20-30million
- Community Enhancements - \$15-20million

### Housing/Residential Development – \$15-23million

- Public Sector Initiatives
- Homebuyer Assistance
- Other Public Sector Housing Initiatives

### Transportation, Transit & Parking – \$6.5-9million

- Implementation Strategies for Transportation and Transit

- Local Circulator Support
- Bicycle Friendly Initiatives

#### Redevelopment Support – \$5-8million

- Land Use, Zoning, Building Codes
- Land Acquisition and Disposition
- Economic Incentives

### **Projected Timeline**

The projected timeline focuses on implementing those initiatives that will drive tax roll and tax increment growth in the early years, to ensure that sufficient resources are available for capital and neighborhood projects throughout the remainder of the CRA's term. Specific prioritization will be made on an annual basis and may vary from subarea to subarea based on need and where along the revitalization process the area is at the time.

For example, Downtown Homestead may have more targeted economic development and business attraction needs prior to attracting residential uses, while the Southwest Area has desperate need for infrastructure and housing improvements which must occur prior to significant business investment. The following concept is presented as a guide which provides for the generation of Increment Revenue that will be needed for projects that do not generate Increment Revenue. In those cases where projects that do not generate Increment Revenue, but which are needed in the more immediate future, bonding or other debt vehicles will be considered and may be used.

Early Years - Since new investment is the best opportunity to grow revenue, business and investment attraction and incentives that support new investment are important, especially in the early years of a plan. Capital projects and infrastructure projects that support new investments are also important during this time. Commercial grants remain important to support small business and assist their efforts to capitalize on the new investment that is occurring, as is maintenance of CRA-funded. Housing, neighborhoods,

and security still need attention, but the focus should be on attracting investment that supports long-term success of the plan and neighborhood stabilization.

**Middle Years** – After new investment has begun and the corresponding increases in the Increment Revenue have been realized, the CRA should focus on stabilization of the area. This includes an increase of efforts related to housing quality, residential investment and quality of life, maintaining and building on successes in the safety and security area, and supporting small businesses and entrepreneurs. These efforts will support long-term stability and growth of the tax base.

**Later Years and CRA Sunset** – As tax base growth is realized and additional Increment Revenue becomes available, the CRA should focus on those efforts which rely on Increment Revenue more than on those which help create it. These are the years in which the CRA area needs to be put into a position to succeed following the sunset of the agency and the Increment Revenue source, so special emphasis is placed on implementing the plan strategies for public infrastructure, neighborhoods, public space, and quality of life improvements which support revitalization.

## Section 7 – Miami-Dade County Requirements for Extension to the CRA

The County has set forth the following criteria for an assessment of need (Assessment), which will be submitted by any community redevelopment agency (Agency) requesting an extension to the life of the Agency and community redevelopment area (Area). The Assessment is included within this Amendment to the Community Redevelopment Plan, and the elements of the Assessment can be found in the sections identified below.

### **A. Assessment of Need:**

Any Agency requesting an extension shall provide the Board an Assessment that shall include the following information:

1. Reason for the Extension:

***This proposed Homestead Redevelopment Plan Amendment identifies updated Redevelopment Goals and Initiatives to continue to eliminate the conditions of blight that exist within the Homestead CRA through the implementation of a comprehensive redevelopment program, and to continue to implement revitalization and redevelopment efforts in response to recent challenges and impacts that include the Great Recession, Hurricane Irma, and most recently, the COVID-19 Pandemic.***

2. Current condition(s) of slum in the Area, as defined by Chapter 163.340 (7):

***See Section 3 – Existing Conditions.***

3. Current condition(s) of blight in the Area, as defined by Chapter 163.340 (8):

***See Section 3 – Existing Conditions.***

4. Total revenues deposited into the trust fund since the inception of the Agency:

***See Section 6 – Financial Projections.***

5. Types of programs funded for the Area:

***See Section 1 – Need for the Amendment.***

6. Major projects funded by the Agency:

***See Section 1 – Need for the Amendment.***

7. Major projects to be funded by the Agency as a result of the extension:

***See Section 5 – Redevelopment Initiatives.***

**B. Additional Information.** Additionally, the Assessment should include the following information, if applicable, that will assist the Board in determining the feasibility of extending the Agency:

1. Demographic analysis:

***See Section 3 – Existing Conditions.***

2. Economic, financial, and regulatory conditions within the redevelopment area:

***See Section 3 – Existing Conditions.***

3. Redevelopment priorities:

***See Section 4 – Redevelopment Goals***

4. Possible solutions and redevelopment strategies:

***See Section 5 – Redevelopment Program Initiatives***

5. Recommendations for an appropriate update to the goals and objectives of the Agency's community redevelopment plan:

***See Section 4 – Redevelopment Goals, Funding & Neighborhood Impact***

6. Projections of available tax incremental revenues:

***See Section 6 – Financial Projections***

7. Capital Improvements:

***See Section 5 – Redevelopment Initiatives and Section 6 – Financial Projections***

**C. Community Engagement.** Prior to preparing the Assessment, the Agency should engage the community through multiple methods, including meetings, charrettes, interviews, public media, electronic messages, and social media.

***See Section 1 – Need for the Amendment.***

## Section 8 - Legal Description

A parcel of land lying in sections 12 and 13, township 57 south, range 38 east, and sections 7 and 18, township 57 south, range 39 east, Dade County, Florida, more particularly described as follows:

Begin at the intersection of the centerline of South Krome Avenue and the centerline of Southwest Eighth Street; thence westerly, along said centerline of Southwest Eighth Street, to an intersection with the west right-of-way line of Southwest Eighteenth Avenue; thence northerly, along said west right-of-way line and a northerly prolongation thereof, to an intersection with the centerline of West Mowry Street; thence easterly, along said centerline, to an intersection with the centerline of Redland Road; thence northerly, along said centerline, to an intersection with the north right-of-way line of Northwest Ninth Court; thence easterly, along said north right-of-way line and an easterly prolongation thereof, to an intersection with the centerline of North Krome Avenue; thence continue easterly, along the north right-of-way line of Northeast Ninth Court and an easterly prolongation thereof, to an intersection with the easterly right-of-way line of North Flagler Avenue; thence easterly, along the northerly line of Campbell Square Shopping Center, to an intersection with the westerly right-of-way line of U.S. Highway 1; thence northerly, along said westerly right-of-way line, to an intersection with the centerline of Northeast Eleventh Street; thence easterly, along said centerline to an intersection with the northerly prolongation of the east line of The South Dade Shopping Center (Homestead Town Center); thence southerly, along said east line of The South Dade Shopping Center (Homestead Town Center) to an intersection with the south right-of-way line of Campbell Drive; thence westerly, along said south right-of-way line, to an intersection with the easterly right-of-way line of U.S. Highway 1; thence southerly, along said easterly right-of-way, to an intersection with the north line of lot 9, block 1, as shown on "The Plat of Lands Belonging to the Miami Land and Development Company", as recorded in Plat Book 5 at page 10, of the public records of Dade County, Florida; thence easterly, along said north line of said lot 9 and the north line of lot 10; to the northeast corner of said lot 10; thence southerly, along the east line of said lot 10, to the southeast corner of said lot 10; thence westerly, along the south line of said lot 10 and the south line of said lot 9, to

an intersection with the east right-of-way line of Northeast Sixth Avenue; thence northerly, along said east right-of-way line, to an intersection with the easterly right-of-way line of U.S. Highway 1; thence southerly, along said easterly right-of-way line, to an intersection with the centerline of Southeast Eighth Street; thence westerly, along said centerline, to the point of beginning; containing approximately 1188 acres, more or less.

## Section 9 – Chapter 163.370 Powers

### **163.370 Powers; counties and municipalities; community redevelopment agencies.**

(1) Counties and municipalities may not exercise the power of eminent domain for the purpose of preventing or eliminating a slum area or blighted area as defined in this part; however, counties and municipalities may acquire property by eminent domain within a community redevelopment area, subject to the limitations set forth in ss. 73.013 and 73.014 or other general law.

(2) Every county and municipality shall have all the powers necessary or convenient to carry out and effectuate the purposes and provisions of this part, including the following powers in addition to others herein granted:

(a) To make and execute contracts and other instruments necessary or convenient to the exercise of its powers under this part.

(b) To disseminate slum clearance and community redevelopment information.

(c) To undertake and carry out community redevelopment and related activities within the community redevelopment area, which may include:

1. Acquisition of property within a slum area or a blighted area by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition.

2. Demolition and removal of buildings and improvements.

3. Installation, construction, or reconstruction of streets, utilities, parks, playgrounds, public areas of major hotels that are constructed in support of convention centers, including meeting rooms, banquet facilities, parking garages, lobbies, and passageways, and other improvements necessary for carrying out in the community redevelopment area the community redevelopment objectives of this part in accordance with the community redevelopment plan.

4. Disposition of any property acquired in the community redevelopment area at its fair value as provided in s. 163.380 for uses in accordance with the community redevelopment plan.

5. Carrying out plans for a program of voluntary or compulsory repair and rehabilitation of buildings or other improvements in accordance with the community redevelopment plan.

6. Acquisition by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition of real property in the community redevelopment area which, under the community redevelopment plan, is to be repaired or rehabilitated for dwelling use or related facilities, repair or rehabilitation of the structures for guidance purposes, and resale of the property.

7. Acquisition by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition of any other real property in the community redevelopment area when necessary to eliminate unhealthful, unsanitary, or unsafe conditions; lessen density; eliminate obsolete or other uses detrimental to the public welfare; or otherwise to remove or prevent the spread of blight or deterioration or to provide land for needed public facilities.

8. Acquisition, without regard to any requirement that the area be a slum or blighted area, of air rights in an area consisting principally of land in highways, railway or subway tracks, bridge or tunnel entrances, or other similar facilities which have a blighting influence on the surrounding area and over which air rights sites are to be developed for the elimination of such blighting influences and for the provision of housing (and related facilities and uses) designed specifically for, and limited to, families and individuals of low or moderate income.

9. Acquisition by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition of property in unincorporated enclaves surrounded by the boundaries of a community redevelopment area when it is determined necessary by the agency to accomplish the community redevelopment plan.

10. Construction of foundations and platforms necessary for the provision of air rights sites of housing (and related facilities and uses) designed specifically for, and limited to, families and individuals of low or moderate income.

(d) To provide, or to arrange or contract for, the furnishing or repair by any person or agency, public or private, of services, privileges, works, streets, roads, public utilities, or other facilities for or in connection with a community redevelopment; to install, construct, and reconstruct streets, utilities, parks, playgrounds, and other public improvements; and

to agree to any conditions that it deems reasonable and appropriate which are attached to federal financial assistance and imposed pursuant to federal law relating to the determination of prevailing salaries or wages or compliance with labor standards, in the undertaking or carrying out of a community redevelopment and related activities, and to include in any contract let in connection with such redevelopment and related activities provisions to fulfill such of the conditions as it deems reasonable and appropriate.

(e) Within the community redevelopment area:

1. To enter into any building or property in any community redevelopment area in order to make inspections, surveys, appraisals, soundings, or test borings and to obtain an order for this purpose from a court of competent jurisdiction in the event entry is denied or resisted.

2. To acquire by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition any personal or real property, together with any improvements thereon.

3. To hold, improve, clear, or prepare for redevelopment any such property.

4. To mortgage, pledge, hypothecate, or otherwise encumber or dispose of any real property.

5. To insure or provide for the insurance of any real or personal property or operations of the county or municipality against any risks or hazards, including the power to pay premiums on any such insurance.

6. To enter into any contracts necessary to effectuate the purposes of this part.

7. To solicit requests for proposals for redevelopment of parcels of real property contemplated by a community redevelopment plan to be acquired for redevelopment purposes by a community redevelopment agency and, as a result of such requests for proposals, to advertise for the disposition of such real property to private persons pursuant to s. 163.380 prior to acquisition of such real property by the community redevelopment agency.

(f) To invest any community redevelopment funds held in reserves or sinking funds or any such funds not required for immediate disbursement in property or securities in which savings banks may legally invest funds subject to their control and to redeem such bonds

as have been issued pursuant to s. 163.385 at the redemption price established therein or to purchase such bonds at less than redemption price, all such bonds so redeemed or purchased to be canceled.

(g) To borrow money and to apply for and accept advances, loans, grants, contributions, and any other form of financial assistance from the Federal Government or the state, county, or other public body or from any sources, public or private, for the purposes of this part and to give such security as may be required and to enter into and carry out contracts or agreements in connection therewith; and to include in any contract for financial assistance with the Federal Government for or with respect to community redevelopment and related activities such conditions imposed pursuant to federal laws as the county or municipality deems reasonable and appropriate which are not inconsistent with the purposes of this part.

(h) To make or have made all surveys and plans necessary to the carrying out of the purposes of this part; to contract with any person, public or private, in making and carrying out such plans; and to adopt or approve, modify, and amend such plans, which plans may include, but are not limited to:

1. Plans for carrying out a program of voluntary or compulsory repair and rehabilitation of buildings and improvements.

2. Plans for the enforcement of state and local laws, codes, and regulations relating to the use of land and the use and occupancy of buildings and improvements and to the compulsory repair, rehabilitation, demolition, or removal of buildings and improvements.

3. Appraisals, title searches, surveys, studies, and other plans and work necessary to prepare for the undertaking of community redevelopment and related activities.

(i) To develop, test, and report methods and techniques, and carry out demonstrations and other activities, for the prevention and the elimination of slums and urban blight and developing and demonstrating new or improved means of providing housing for families and persons of low income.

(j) To apply for, accept, and utilize grants of funds from the Federal Government for such purposes.

(k) To prepare plans for and assist in the relocation of persons (including individuals, families, business concerns, nonprofit organizations, and others) displaced from a

community redevelopment area and to make relocation payments to or with respect to such persons for moving expenses and losses of property for which reimbursement or compensation is not otherwise made, including the making of such payments financed by the Federal Government.

(l) To appropriate such funds and make such expenditures as are necessary to carry out the purposes of this part; to zone or rezone any part of the county or municipality or make exceptions from building regulations; and to enter into agreements with a housing authority, which agreements may extend over any period, notwithstanding any provision or rule of law to the contrary, respecting action to be taken by such county or municipality pursuant to any of the powers granted by this part.

(m) To close, vacate, plan, or replan streets, roads, sidewalks, ways, or other places and to plan or replan any part of the county or municipality.

(n) To organize, coordinate, and direct the administration of the provisions of this part, as they may apply to such county or municipality, in order that the objective of remedying slum and blighted areas and preventing the causes thereof within such county or municipality may be most effectively promoted and achieved and to establish such new office or offices of the county or municipality or to reorganize existing offices in order to carry out such purpose most effectively.

(o) To develop and implement community policing innovations.

(3) The following projects may not be paid for or financed by increment revenues:

(a) Construction or expansion of administrative buildings for public bodies or police and fire buildings, unless each taxing authority agrees to such method of financing for the construction or expansion, or unless the construction or expansion is contemplated as part of a community policing innovation.

(b) Installation, construction, reconstruction, repair, or alteration of any publicly owned capital improvements or projects if such projects or improvements were scheduled to be installed, constructed, reconstructed, repaired, or altered within 3 years of the approval of the community redevelopment plan by the governing body pursuant to a previously approved public capital improvement or project schedule or plan of the governing body which approved the community redevelopment plan unless and until such projects or improvements have been removed from such schedule or plan of the governing body and 3 years have elapsed since such removal or such projects or improvements were

identified in such schedule or plan to be funded, in whole or in part, with funds on deposit within the community redevelopment trust fund.

(c) General government operating expenses unrelated to the planning and carrying out of a community redevelopment plan.

(4) With the approval of the governing body, a community redevelopment agency may:

(a) Prior to approval of a community redevelopment plan or approval of any modifications of the plan, acquire real property in a community redevelopment area by purchase, lease, option, gift, grant, bequest, devise, or other voluntary method of acquisition; demolish and remove any structures on the property; and pay all costs related to the acquisition, demolition, or removal, including any administrative or relocation expenses.

(b) Assume the responsibility to bear any loss that may arise as the result of the exercise of authority under this subsection, in the event that the real property is not made part of the community redevelopment area.

(5) A community redevelopment agency shall procure all commodities and services under the same purchasing processes and requirements that apply to the county or municipality that created the agency.

## Section 10 - Appendices