

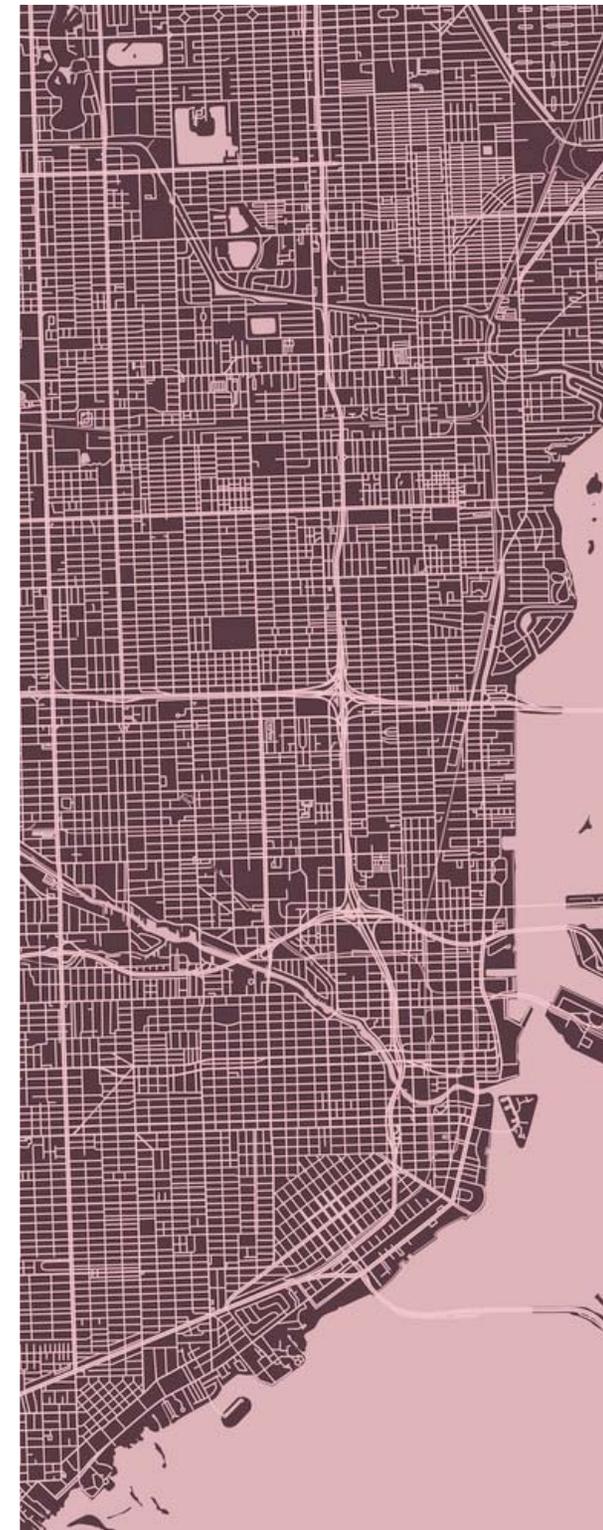
CITY OF MIAMI OPPORTUNITY ZONES

November 2020



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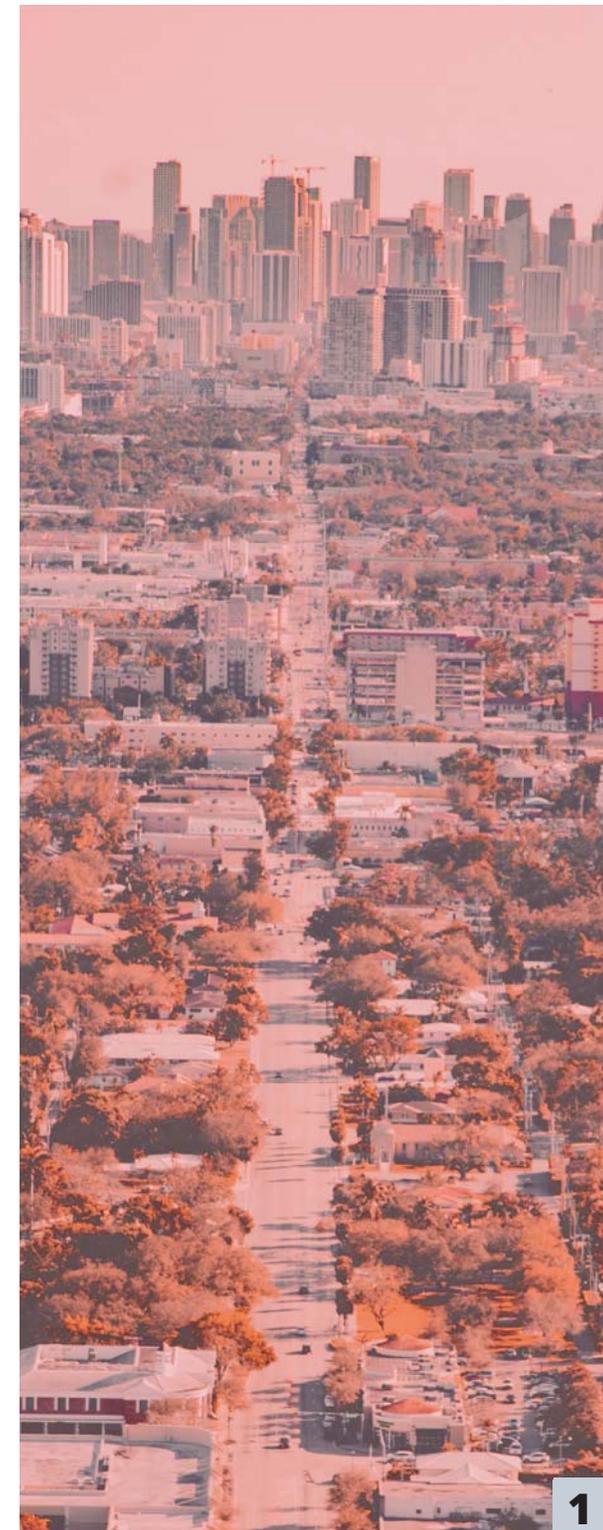


ABOUT THIS PROSPECTUS

The City of Miami is part of the larger Greater Miami urban area, one of the fastest growing and changing areas in the USA. This growth has brought many positives to South Florida, but also brings major challenges in the form of housing affordability issues, the need to prepare for the effects of climate change, and the need for infrastructure and transportation system upgrades. The City of Miami's 25 Opportunity Zones can provide incentives to investors and real estate developers that can help catalyze improvements in the areas' economic, social, cultural, and environmental sustainability.

The City of Miami is creating this prospectus document to market the Opportunity Zone neighborhoods with the following goals:

- Attract investment and development that helps meet the City of Miami's goals of preserving culture, promoting affordability, and creating jobs and small business opportunities;
- Support the creation of community-impact focused investments;
- Highlight areas of business and housing need within the OZs that Opportunity Fund investments can respond to with investments that garner a positive outcome for communities;
- Protect the existing positive attributes the areas have, including their unique history and cultural heritage.



CITY OF MIAMI IN BRIEF

- The City of Miami is the oldest city in the Greater Miami urban area (est. 1896), and it serves as the political, geographic and cultural hub of the Miami-Dade County urban area.
- Miami is also the largest and most populated of 34 municipalities in Miami-Dade County. Miami-Dade County as a whole has 2.8 Million residents, and is part of the Miami-Fort Lauderdale-West Palm Beach Metropolitan Statistical Area (MSA), which has approximately 6.1 Million residents.
- Miami-Dade County's official economic development partnership agency, The Beacon Council, has produced a County-wide Opportunity Zone Prospectus which compliments this one, as it highlights the characteristics, statistics, and regional strengths of Opportunity Zones located across the Greater Miami area.

CITY OF MIAMI

470,000

Total Population

182,000

Households

\$42K

Medium Household
Income

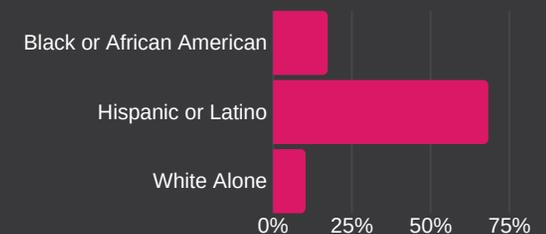
22%

Population in Poverty

55%

Foreign-Born Population

RACE/ETHNICITY



American Community Survey 2018

WHAT MAKES MIAMI MOVE

Miami has always been a hub for international tourism, has increasingly been a place for international trade and commerce, and is increasingly becoming a center for international investment. Its real estate sector continues to be resilient and strong, as investment and population growth continues to fuel the area's growth. For a deeper understanding of which specific industries fuel Miami's economic engine, please review the Miami-Dade County Opportunity Zones Prospectus.

- PortMiami; #1 cruise port in the world and among the largest container ports in the United States
- Miami International Airport; #1 Most international freight in U.S; #3 for international passengers.

These higher education institutions are a key part of Greater Miami's economic activity, with the total student enrollment population of approximately 300,000 making Miami one of the top ten largest college towns in USA:

- Florida International University
- University of Miami
- Miami Dade College
- St. Thomas University
- Barry University
- Nova Southeastern University
- Northwestern University's Kellogg School of Management
- Babson College
- Johnson & Wales University

Sources for all data are listed in the back of this prospectus.



A CITY INVESTING IN ITS FUTURE

The City of Miami has a series of policy and funding initiatives that are focused on supporting the growth of the city's infrastructure and economy.

Miami Forever Bond: A \$400 Million General Obligation Bond was voted for in 2018 to invest in:

- Roadway Improvements: \$23 M
- Parks and Cultural Facilities: \$78 M
- Public Safety: \$7 M
- Sea-Level Rise Mitigation and Flood Prevention: \$192M
- Affordable Housing: \$100M
- Visit: miamiforever.org

Community Redevelopment Agencies (CRAs):

- **Omni CRA:** FY 2019 Budget of \$43.9 Million (includes Overtown/ Downtown OZ area; and will potentially include West Grove OZ area if approved by County.)
- **Southeast Overtown/Park West CRA:** FY 2017 Budget of \$48.7 Million (includes Overtown/Downtown OZ area)
- **Midtown CRA:** FY 2019 Budget of \$6.8 Million (abuts Edgewater/Midtown OZ area)
- Visit: miamicra.com

Sources for all data are listed in the back of this prospectus.



A CITY INVESTING IN ITS FUTURE (CONT.)

Resilient305: Strategic partnership of City of Miami, City of Miami Beach, and Miami-Dade County government, developed through the 100 Resilient Cities program, focused on actionable strategies to make Miami more resilient to climate change. (Visit: resilient305.com)

Affordable Housing Master Plan/Connect Capital: Mayor Francis Suarez, in partnership with the City's Department of Housing & Community Development supported a dynamic community stakeholder meeting and brainstorming process concluding that the City has a need for and should aim to create or preserve 12,000 units of affordable housing by 2024.

Incentives for Affordable Housing Development: The City's Miami 21 zoning code provides incentives for the development of affordable and workforce housing (see Miami 21 articles 3.15 and 3.16). Incentives include impact fee deferral, density bonuses, parking requirement reductions, and form and massing waivers. (Visit the City's website for more info: <https://bit.ly/30lUfBI>).

Sources for all data are listed in the back of this prospectus.



OVERVIEW OF CITY OF MIAMI OPPORTUNITY ZONES

The City of Miami contains 25 Opportunity Zones census tracts. This Prospectus divides those census tracts into 8 areas, as seen in the next page's overview map.

Opportunity Zones are a federal designation for certain distressed census tracts that meet eligibility requirements, established through the cooperation of local, state and federal entities.

To be eligible, census tracts had to be “low-income community census tracts”, defined as tracts that have:

- Individual poverty rate of 20% or more; and
- Median family income not greater than 80% of area median.

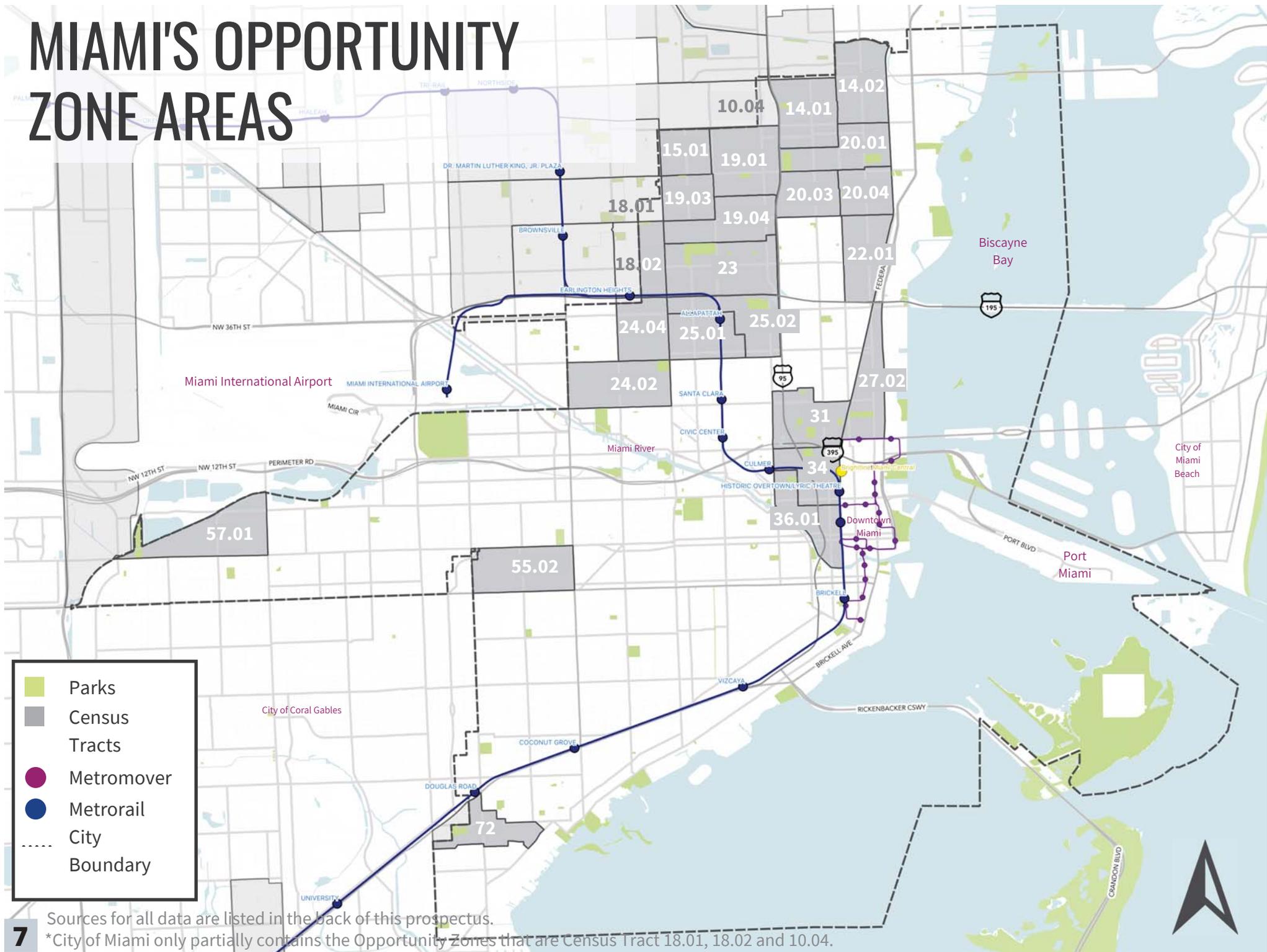
City of Miami nominated all of its eligible census tracts to State of Florida, which in turn had to select no more than 25% of these eligible census tracts for designation as Qualified Opportunity Zones (OZ).

All Census Tracts that are federal OZs can be found in the City of Miami's web-based [City of Miami Opportunity Zones map](#), located [here](#).

Sources for all data are listed in the back of this prospectus.



MIAMI'S OPPORTUNITY ZONE AREAS



Sources for all data are listed in the back of this prospectus.

*City of Miami only partially contains the Opportunity Zones that are Census Tract 18.01, 18.02 and 10.04.

INVESTING IN OPPORTUNITY ZONES. INVESTING IN MIAMI.

INVEST LOCALLY

Through the following overviews of the different Opportunity Zone areas in City of Miami, this prospectus aims to support the exploration of potential investments in these areas by highlighting the following:

- **Business investment opportunities** that fill a perceived local business and services gap;
- **Housing development opportunities** that provide much needed affordable housing;
- **Synergies that can be formed with existing assets:** cultural assets, neighborhood history, and community development momentum;
- **Communities' values** that can be worked with to create positive impact investment opportunities.

Sources for all data are listed in the back of this prospectus.

DOWNTOWN/OVERTOWN

This area is comprised of two of Miami's most historic and walkable neighborhoods, centrally located near many of the City's transit hubs.

- **The Downtown neighborhood, which is part of Miami's Central Business District, has always been a center for business but went through many decades of disinvestment. An urban lifestyle revival began evolving it during the real estate boom years of the early 2000s.**
- **The Overtown neighborhood started off as Miami's original segregated neighborhood for Black residents, and has remained a center for Black history and culture in Miami. Though it has struggled with many years of disinvestment, out-migration, and some abandonment, it is beginning to experience significant market-rate investment.**

The area is conducive to medium to high density mixed-use development, and has an authentic live-work character throughout. Two main highways cut through the area, breaking up the urban design continuity, but much needed improvements to this street-level pedestrian fabric are coming through the "Connecting Miami" highway infrastructure redevelopment project.

DOWNTOWN/OVERTOWN

When considering an investment project within a neighborhood in the City of Miami it is crucial to engage with community stakeholders as early as possible in the investment exploration process, as this engagement process can help ensure that a project has a much higher chance of succeeding and having a positive neighborhood impact. (If you represent a resident organization, business owner, or community organization in the area that would like to be included in a community stakeholder contacts database, please contact the City of Miami through the contacts listed at the end of this prospectus.)

COMMUNITY STAKEHOLDERS

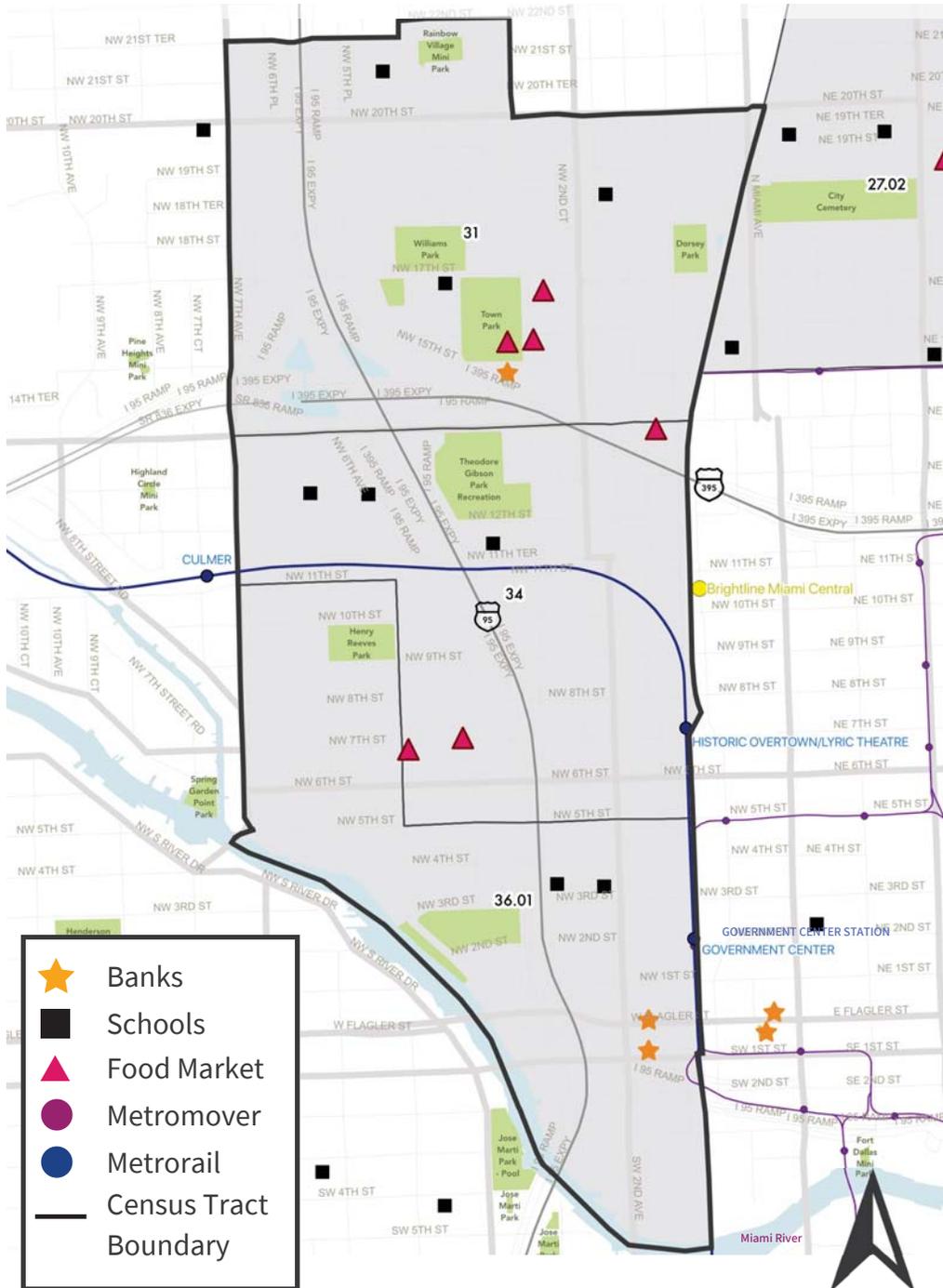
- Black Police Precinct Courthouse Museum
- Camillus Health Concern
- Camillus House
- Church of God in Christ
- CIC Miami Coworking & Venture Cafe Miami
- City of Miami @ Riverside Center
- City of Miami Commission District 2
- City of Miami Commission District 5
- CONVERGE Miami
- Culmer/ Overtown Branch Library
- Culmer Community Action Center
- Downtown/ Brickell NET Office
- First United Methodist Church of Miami
- Gibson Park
- Greater Bethel AME Church
- Greater Mercy Missionary Baptist Church
- Historic St. Agnes Episcopal Church
- History Miami Museum
- Intl. Longshoremen's Association Local 1416
- Main Library/ Miami-Dade Public Libraries
- Miami Downtown Development Authority
- Miami River Commission
- Miami River Marine Group
- Miami-Dade Children's Courthouse
- Miami-Dade County Commission District 3
- Miami-Dade County Commission District 5
- Miami-Dade County Overtown Transit Village
- Miami-Dade County Government Center
- Mt. Zion Historic Baptist Church
- National Church of God
- New Hope Primitive Baptist Church
- Omni CRA
- Overtown Community Youth Coalition
- Overtown NET Office
- Overtown Performing Arts Center
- Overtown Youth Center
- Poinciana Villas Homeowners' Association
- Southeast Overtown / Park West CRA
- SpaceCalled Tribe Coworking Space
- St.Agnes Rainbow Village CDC
- St.John CDC
- The Black Archives
- The Historic Lyric Theater
- Touching Miami With Love
- TownPark Plaza North & South
- UHealth
- YWCA Miami

SCHOOLS

- Booker T. Washington Senior High School
- Downtown Miami Charter School
- Frederick Douglass Elementary School
- Frederick Douglass Head Start Center
- Law Enforcement Officers Memorial High School
- Lindsey Hopkins Technical College
- Miami Dade College Medical Campus
- Paul Laurence Dunbar Elementary School
- Phillis Wheatley Elementary School
- Theodore R. and Thelma A. Gibson Charter School

Sources for all data are listed in the back of this Prospectus.

DOWNTOWN/OVERTOWN



CENSUS TRACTS

31, 34, 36.01

10,374

Total Population

4,470

Households

39

Median Age

31%

Households w/ seniors

46%

Living Below Poverty

21%

Households w/ Kids

30 Min

Average Commute to Work

10%/90%

Owners/Renters

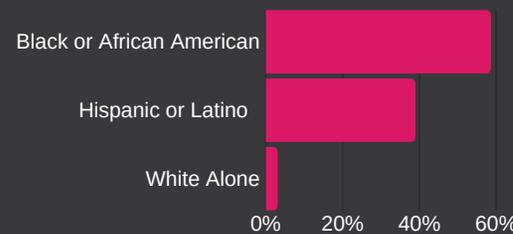
71%

Commute by Car to Work

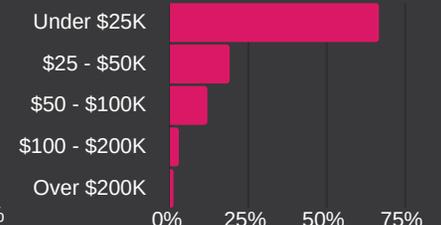
\$16.7K

Median Household Income

RACE/ETHNICITY



MEDIAN HH INCOME

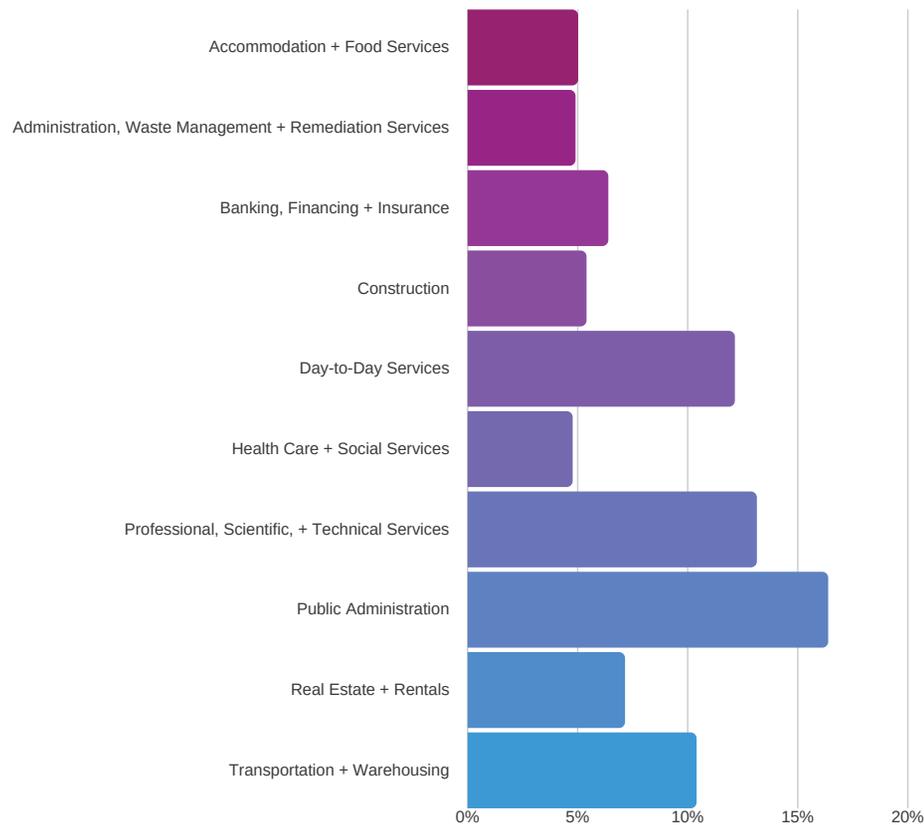


American Community Survey 2017

DOWNTOWN/OVERTOWN

EXISTING BUSINESSES

Industry Breakdown by Percentage

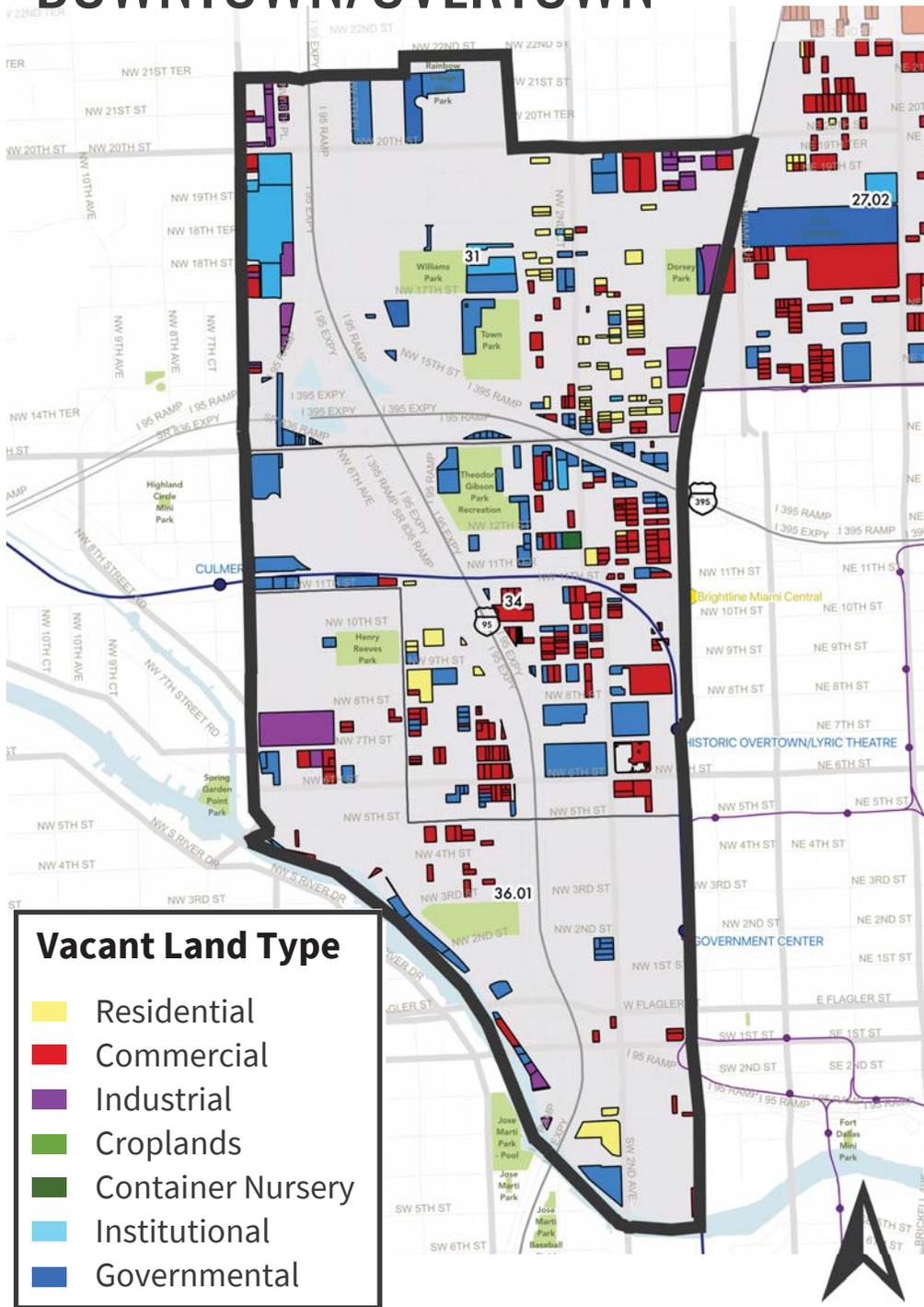


Sources for all data are listed in the back of this prospectus.

BUSINESS INVESTMENTS

- All of the neighborhoods in this area are near the City's beautiful bayfront edge, are intersected by key public transportation train routes, and are close to some of the newest and most rapidly developing residential and commercial real estate development projects in the Downtown and Brickell neighborhoods.
- The southeast quadrant of the area serves as the seat of government for City of Miami and Miami-Dade County, and also houses many State and Federal government institutions. Public administration-related businesses are dominant here, and opportunities exist to develop more retail and services that compliment this.
- The northwest quadrant houses a burgeoning innovation and tech hub through its connection to the Health District, Converge Miami (housing the CIC & University of Miami), and multiple education institutions. This area has little existing office and retail, and can support more.
- The southwest quadrant has a working riverfront, and along with the remainder of the southeast and northwest quadrant, contains the historic Overtown neighborhood with its rich local Black culture and history.

DOWNTOWN/OVERTOWN



HOUSING DEVELOPMENT INVESTMENTS

- Most centrally located of all of City's Opportunity Zone areas, which may lead to high cost of land. However, there is ample vacant land within the area, and there is a dire need for centrally located affordable housing near transit options.
- Some Naturally Occurring Affordable multi-family housing exists within this area, which can be a good candidate for investments aimed at renovating / redeveloping and preserving affordable housing.

Sources for all data are listed in the back of this prospectus.

DOWNTOWN/OVERTOWN

KEY PROJECTS

- “Connecting Miami” infrastructure project is underway, redeveloping the I-395 and SR-836 highways which cross over this area, modernizing them and elevating them for improvement of street-level urban fabric
- Brightline / Virgin Trains USA’s MiamiCentral Train Station and its Mixed-Use Development (600 NW 1st Ave.)
- Converge Miami expansion (1951 NW 7th Ave.)
- Historic Overtown Culture & Entertainment District Master Plan (Perkins+Will, 2019)
- Potential stadium site (alternative to 1st choice location) for the Beckham MLS soccer team, Inter Miami, or another related development (601 NW 7th St.)

POTENTIAL OPPORTUNITY FUND INVESTMENTS

- Bring in local businesses that serve local, existing residents in Overtown
- Create rental affordable housing by redeveloping Naturally Occurring Affordable Housing
- Develop projects that compliment the burgeoning tech business district
- Develop projects that compliment the culture and history of Overtown

DOWNTOWN/OVERTOWN



EXAMPLE INVESTMENT READY PROJECT

- NW 7th Avenue warehouse assemblage near the Health District, across from the Converse/CIC
- 2035 NW 7th Ave.
- 33.7K SF warehouse space/1.81 acres of land
- \$9,250,000 Sales Price- Potential for adaptive reuse or new construction, with or without rezoning.



FLAGAMI

This area is a largely residential, suburban fabric neighborhood located on the western edge of the City of Miami, near Miami International Airport. Its walkability is variable, as along its main commercial corridors pedestrians can walk, while the rest of the area is comprised mainly of single-family neighborhood streets that do not attract pedestrians. The public transit option available is the County's bus system and City of Miami Trolley.

FLAGAMI



CENSUS TRACTS

57.01

6,529
Total Population

2,326
Households

50
Median Age

48%
Households w/ seniors

27%
Living Below Poverty

21%
Households w/ Kids

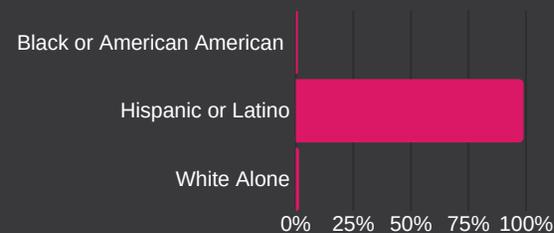
26 Min
Average Commute to Work

54%/46%
Owners/Renters

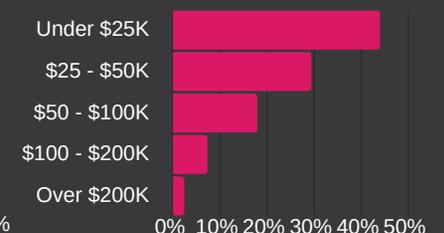
92%
Commute by Car to Work

\$32.1K
Median Household Income

RACE/ETHNICITY



MEDIAN HH INCOME



FLAGAMI

When considering an investment project within a neighborhood in the City of Miami it is crucial to engage with community stakeholders as early as possible in the investment exploration process, as this engagement process can help ensure that a project has a much higher chance of succeeding and having a positive neighborhood impact. (If you represent a resident organization, business owner, or community organization in the area that would like to be included in a community stakeholder contacts database, please contact the City of Miami through the contacts listed at the end of this prospectus.)

COMMUNITY STAKEHOLDERS

- Assumption of the Blessed Virgin
- Blue Lagoon Condo Association
- City of Miami Commission District 1
- City of Miami Commission District 4
- El Palacio de los Jugos
- Flagami Action Committee
- Flagami NET Office
- Miami-Dade County Commission District 6
- Principe de Paz Church
- Robert King High Park
- St. Dominic Catholic Church
- West Flagler Park Baptist Church

SCHOOLS

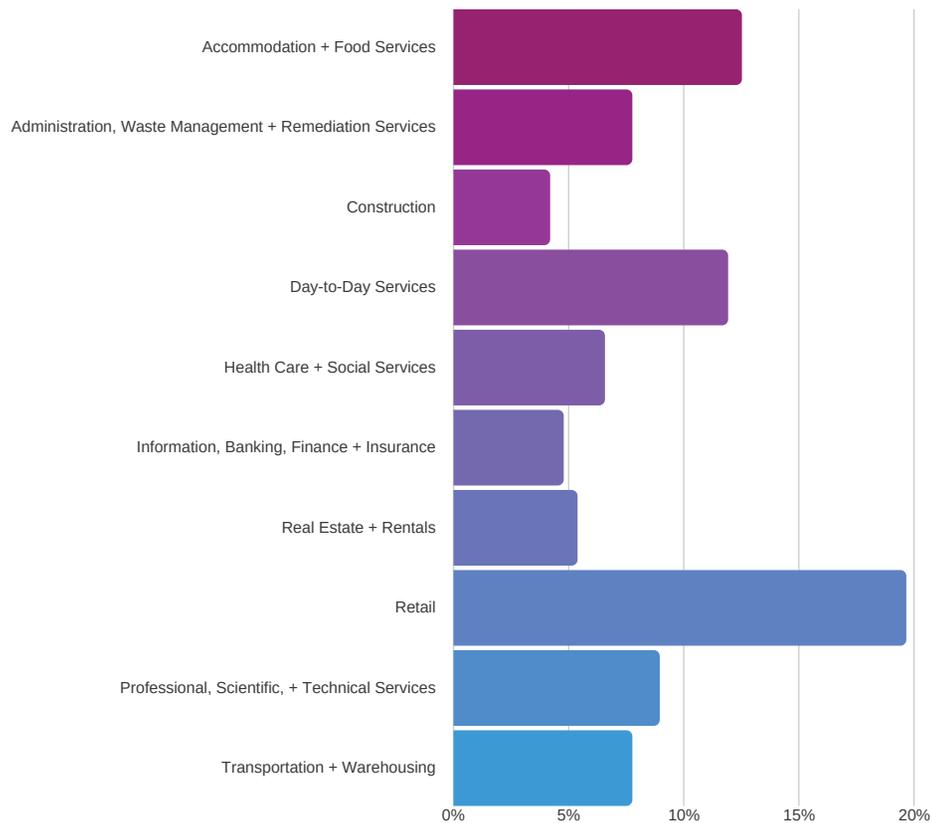
- Fairlawn Elementary School
- Henry M. Flagler Elementary School
- West End Park Preschool

Sources for all data are listed in the back of this prospectus.

FLAGAMI

EXISTING BUSINESSES

Industry Breakdown by Percentage



Sources for all data are listed in the back of this prospectus.

BUSINESS INVESTMENTS

- Existing strong and healthy local business inventory, including lots of locally owned businesses and stores where retail plays a strongest employment role. There are many furniture stores in the area.
- There are two large grocery stores, including a Publix and Sedanos, and one national retail bank.
- Located just south of Miami International Airport, next to two significant highway systems, and next to the Blue Lagoon commercial park area (10,000 daily employees working at more than 100 multinational corporations, including FedEx, Burger King, Sony, Pepsi, Marriott Hotels & Resorts, Novartis, Conagra Foods and Toyota).

FLAGAMI

KEY PROJECTS

- Near / just south of the proposed site for the Beckham MLS soccer team, Inter Miami, stadium and its related mixed-use development at Melreese Golf Course (1802 NW 37th Ave).
- Recently completed LaVide Apartments (6600 NW 7th St. - 272 units, Class A, luxury rental residential).
- Located just south of and a very short drive to the Miami International Airport.

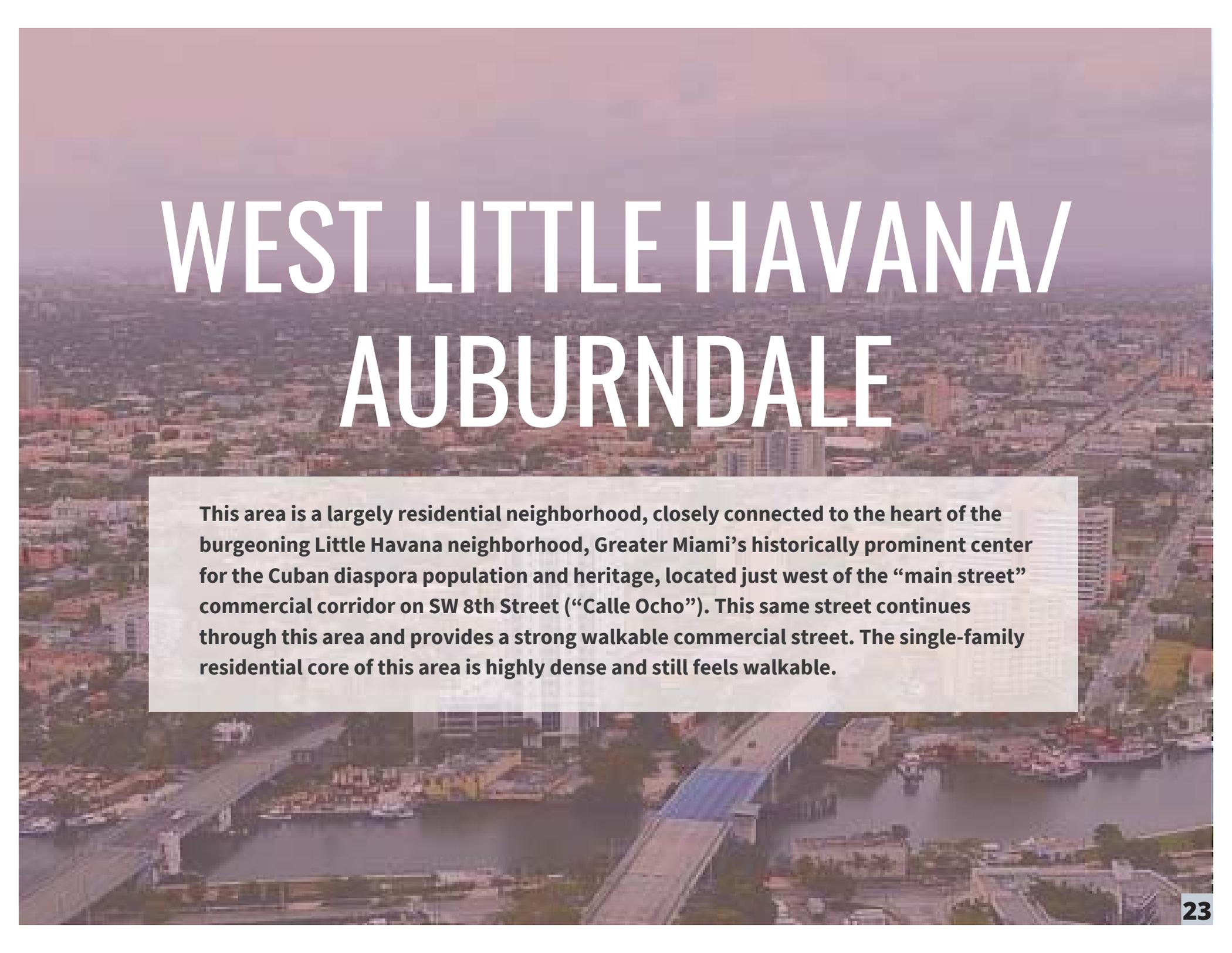
POTENTIAL OPPORTUNITY FUND INVESTMENTS

- Redevelopment of old multi-family housing along West Flagler Street and NW 57th Avenue
- Businesses that compliment a new hospital that will open soon, Miami Medical Center (5959 NW 7th St.), which is owned by the local Nicklaus Children's Health System



EXAMPLE INVESTMENT READY PROJECT

- Redevelopment of existing residential along West Flagler Street (this example is a completed deal, which probably won't qualify for Opportunity Fund investment, but it represents what can be done in this area.)
- 6001 W. Flagler St.
- 37.5K SF 5-story building with parking garage
- Potential for adaptive reuse of existing apartment buildings, or redevelopment into new construction buildings such as this one.



WEST LITTLE HAVANA/ AUBURNDALE

This area is a largely residential neighborhood, closely connected to the heart of the burgeoning Little Havana neighborhood, Greater Miami’s historically prominent center for the Cuban diaspora population and heritage, located just west of the “main street” commercial corridor on SW 8th Street (“Calle Ocho”). This same street continues through this area and provides a strong walkable commercial street. The single-family residential core of this area is highly dense and still feels walkable.

WEST LITTLE HAVANA/AUBURNDALE



CENSUS TRACTS

55.02

6,721
Total Population

2,475
Households

43
Median Age

45%
Households w/ seniors

32%
Living Below Poverty

22%
Households w/ Kids

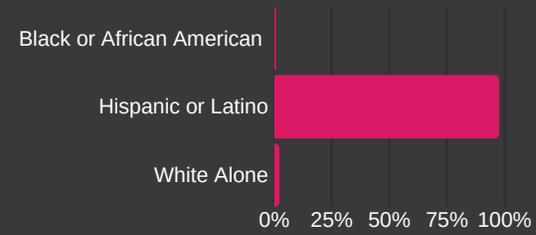
29 Min
Average Commute to Work

35%/65%
Owners/Renters

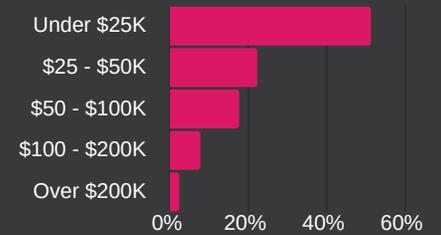
93%
Commute to Work by Car

\$24.6K
Median Household Income

RACE/ETHNICITY



MEDIAN HH INCOME



WEST LITTLE HAVANA/AUBURNDALE

COMMUNITY STAKEHOLDERS

When considering an investment project within a neighborhood in the City of Miami it is crucial to engage with community stakeholders as early as possible in the investment exploration process, as this engagement process can help ensure that a project has a much higher chance of succeeding and having a positive neighborhood impact. (If you represent a resident organization, business owner, or community organization in the area that would like to be included in a community stakeholder contacts database, please contact the City of Miami through the contacts listed at the end of this prospectus).

- City of Miami Commission District 4
- Cocovana Condominium Association
- Connect Familias
- Health Foundation of South Florida
- Little Havana Neighborhood Association
- Little Havana NET Office
- Live Healthy Little Havana
- Miami Dade College Koubek Center
- Miami Dade County Auditorium
- Miami-Dade County Commission District 5
- Urban Impact Lab
- Wesley Hispanic United Methodist Church

SCHOOLS

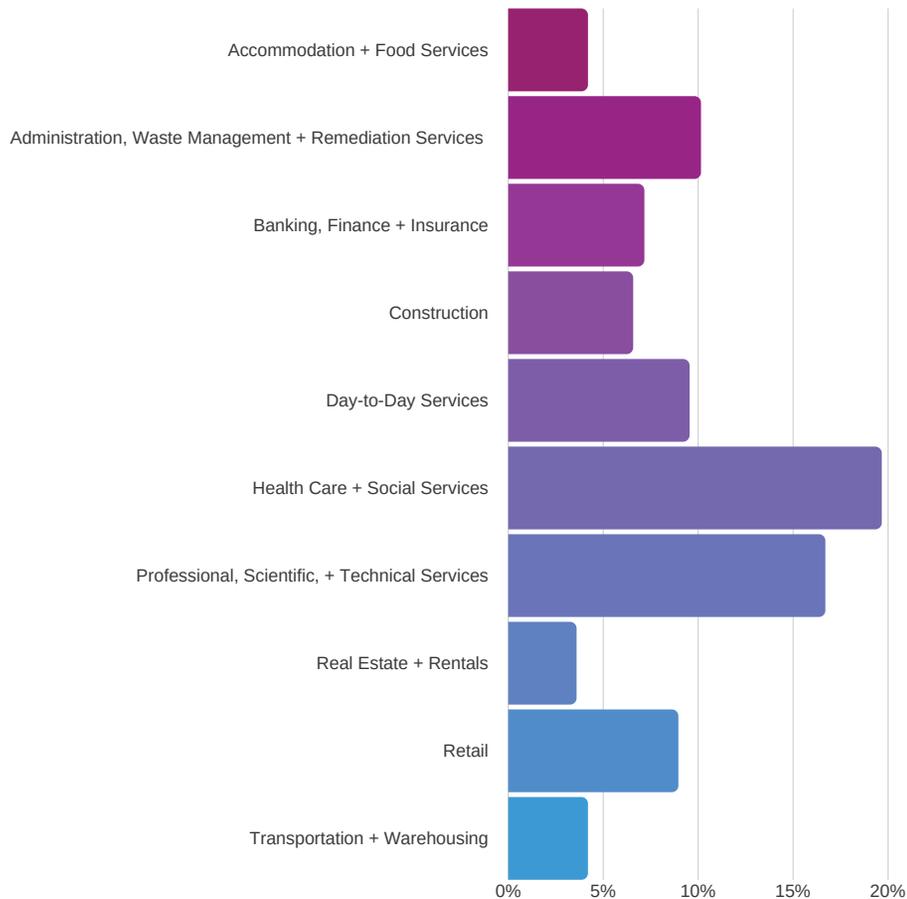
- Auburndale Elementary School
- La Belle Beauty Academy
- Miami Dade College Eduardo J. Padron Campus
- Sunflowers Academy Headstart

Sources for all data are listed in the back of this prospectus.

WEST LITTLE HAVANA/AUBURNDALE

EXISTING BUSINESSES

Industry Breakdown by Percentage



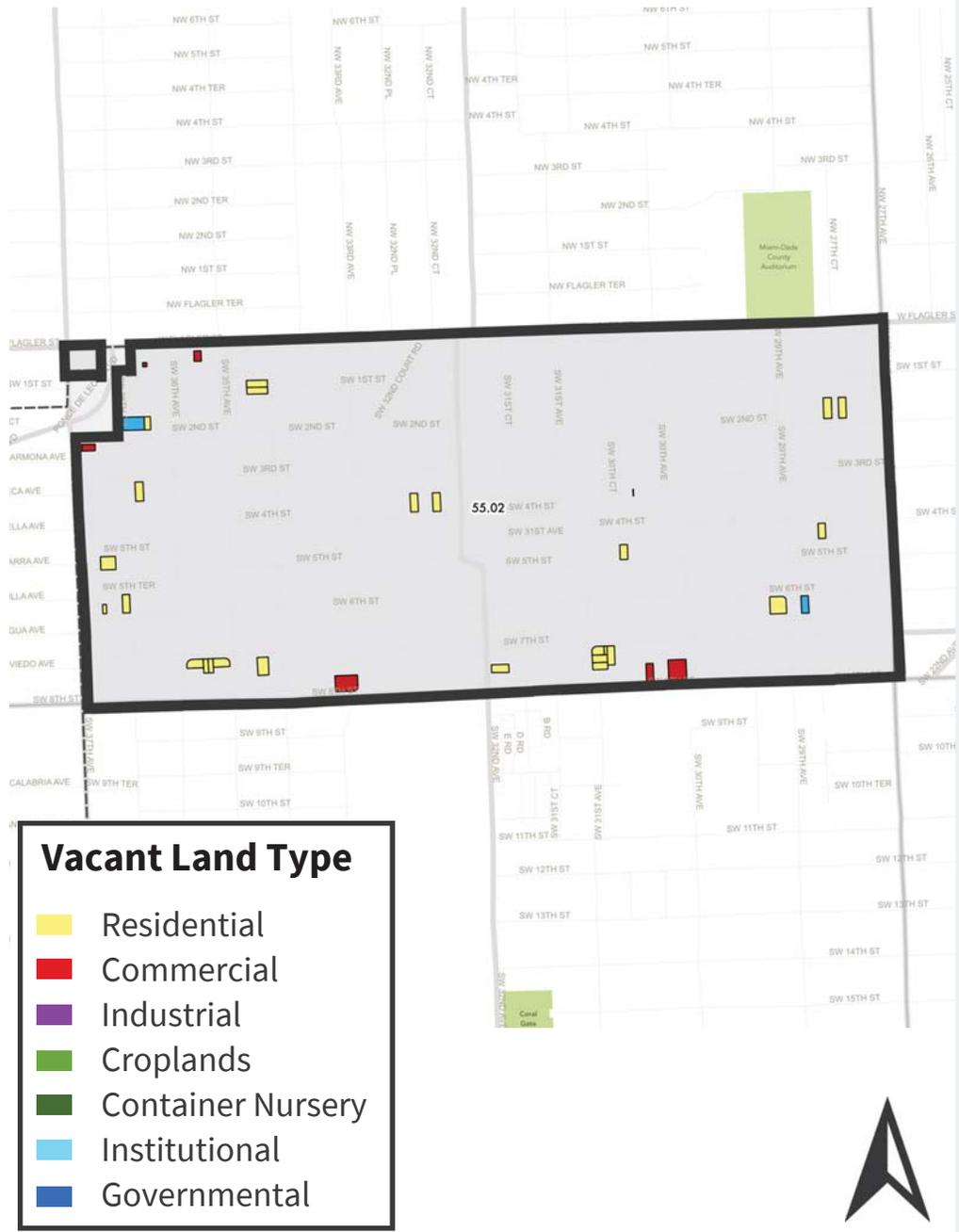
BUSINESS INVESTMENTS

- There is one large grocery store, a Publix, located just outside of the City of Miami's boundary in the northwest corner of the area, and one traditional retail bank.
- The area has many health care and social service businesses, with "freestanding ambulatory surgical and emergency clinics" comprising the largest portion with ten businesses.
- The area is bounded on all four sides by these main commercial business corridors: SW 8th St. (Calle Ocho); West Flagler St.; SW 37th Ave. (Douglas Avenue); SW 27th Ave.
- Miami Dade College's Eduardo J. Padron Campus is located just outside of the southeast corner of the area (627 SW 27th Ave.), and is one of Miami Dade College's nine campuses (MDC offers 2-year and 4-year degrees, and in 2014 - 2015 had total enrollment of 165,000+ students).

Sources for all data are listed in the back of this prospectus.

WEST LITTLE HAVANA/AUBURNDALE

HOUSING DEVELOPMENT INVESTMENTS



- There is very little vacant land in this Opportunity Zone area.
- Some multi-family properties on the north border of West Flagler Street and scattered throughout the interior streets are good candidates for redevelopment.
- The dense nature, proximity to walkable commercial corridors, and proximity to the center of the city make this a healthy market to develop rental housing in, with the added benefit of it not being part of the more expensive areas closer to the City core that have been part of recent building booms.

Sources for all data are listed in the back of this prospectus.

WEST LITTLE HAVANA/AUBURNDALE

KEY PROJECTS

- Proposed Flagler Street Apartments is approved by City and will be located on southside of West Flagler Street and 27th Avenue (2744 - 2828 West Flagler St. - 208 units).
- Douglas Enclave apartments are under construction just north of the area on NW 37th Ave (3670 NW 1st Ave - 199 units).
- Located next to Miami Dade College's Eduardo J. Padron Campus (previously InterAmerican Campus), which recently went through \$35 million renovation in 2017 (627 SW 27th Ave).

POTENTIAL OPPORTUNITY FUND INVESTMENTS

- Student rental housing and complimentary business services
- New mixed-income rental housing, as this area has had less redevelopment attention compared to other urban core areas

WEST LITTLE HAVANA/AUBURNDALE



EXAMPLE INVESTMENT READY PROJECT

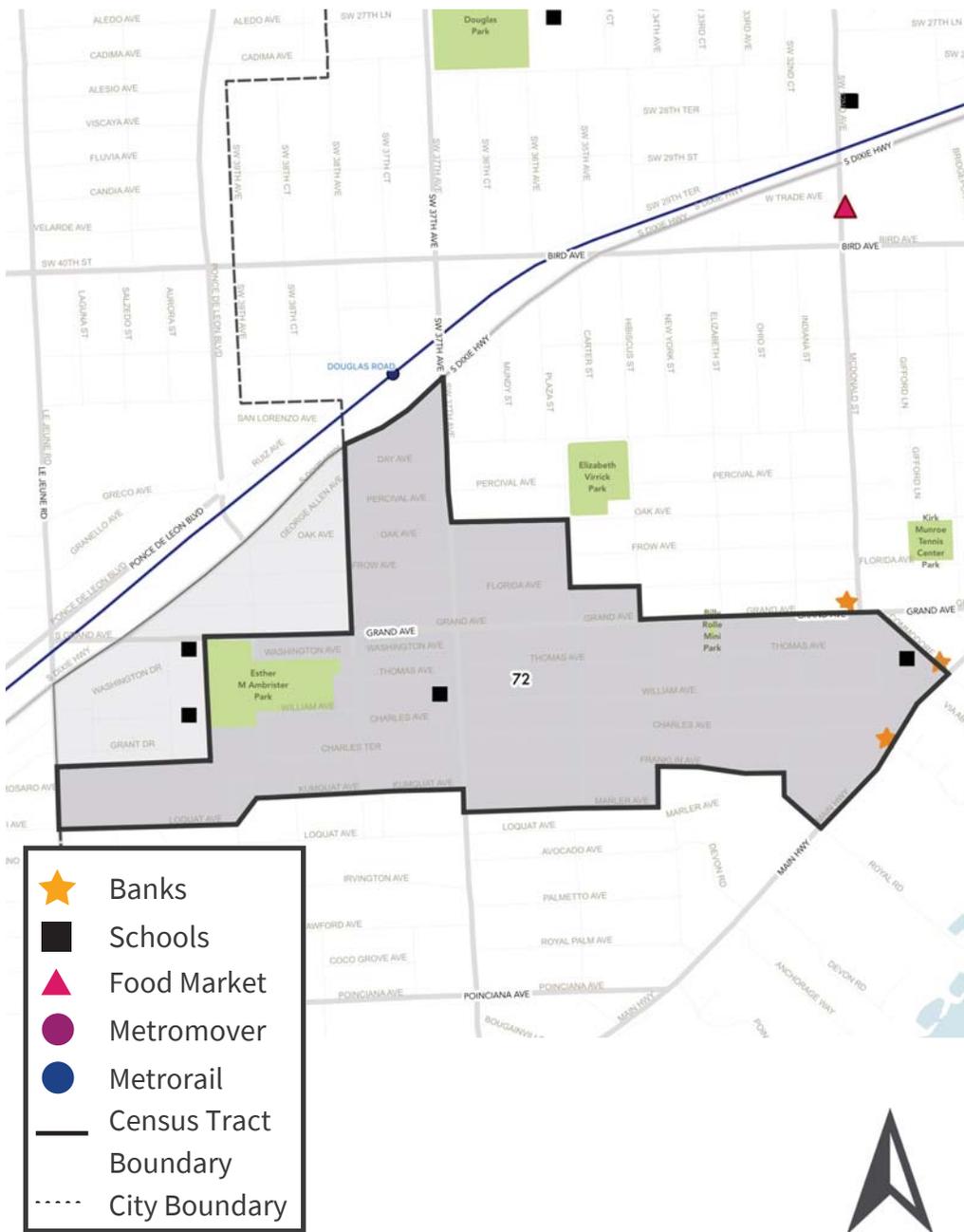
- Flagler Apartments, a fully-designed new construction project, ready to build
- 2828 W Flagler St.
- 12-story, 208-unit rental apartment with ground floor commercial
- Potential to invest with current developer/owner

WEST GROVE

The West Grove neighborhood is located within the greater Coconut Grove area, which is one of the oldest settlements in Greater Miami, many times referred to as "Miami's Oldest Neighborhood". The area is one of the first Black neighborhoods in Miami, as Bahamian populations settled in this section of Coconut Grove. The Grand Avenue commercial corridor and neighboring Coconut Grove business district, which is connected to Biscayne Bay, were the heart of these first centers for population when Miami was settled in the late 1800s.

It is one of the most walkable and high-quality urban fabric areas of City of Miami's Opportunity Zones, similar to the Overtown / Downtown area, but with a more pedestrian friendly low- to mid-rise building scale. Its commercial corridor is connected to dense residential areas filled with small, beautiful old homes, many with historic old Miami architecture styles. The area is well connected transportation-wise, as its near a Metrorail station and has healthy bus and trolley service.

WEST GROVE



CENSUS TRACTS

72

2,947

Total Population

1,045

Households

37

Median Age

25%

Households w/ seniors

31%

Living Below Poverty

30%

Households w/ Kids

26 Min

Average Commute to Work

32%/68%

Owners/Renters

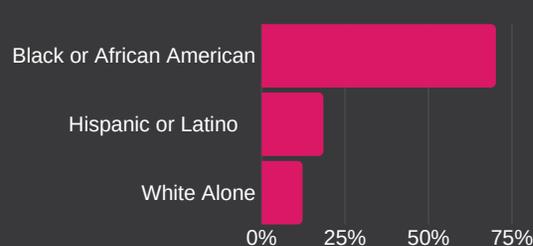
92%

Commute to Work by Car

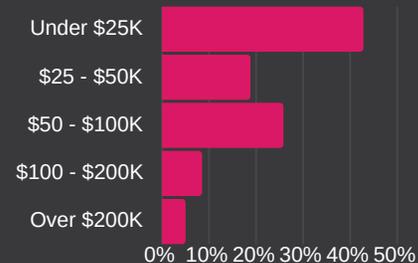
\$31.4K

Median Household Income

RACE/ETHNICITY



MEDIAN HH INCOME



American Community Survey 2017

WEST GROVE

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COMMUNITY STAKEHOLDERS

- Believers of Authority Ministries
- Beulah Missionary Baptist Church
- Christ Episcopal Church
- City of Miami Commission District 2
- City of Miami Fire Department Fire College
- Coconut Grove Cares
- Coconut Grove Church of Christ
- Coconut Grove Church of God
- Coconut Grove Collaborative
- Coconut Grove Ministerial Alliance of Black Churches
- Coconut Grove NET Office
- Coconut Grove Village West Homeowners & Tenants Association
- Elizabeth Virrick Park
- Frankie Shannon Rolle Neighborhood Service Center
- Gibson Plaza Apartments
- Gibson Plaza Community and Educational Center
- Greater St. Paul A.M.E.
- Grove United Environmental Health Coalition
- Lola B. Walker Homeowners Association
- Macedonia Missionary Baptist Church
- Miami-Dade County Commission District 7
- One Grove Alliance
- Shady Grove Missionary Baptist
- St. Mary's Missionary Baptist Church
- St. Matthew Community Baptist Church
- St. James Baptist Church
- Stirrup Grove Homeowners Association
- Stirrup Plaza Apartments
- Sweetfield Baptist Church
- The Barnyard
- The Grove First
- Thelma Gibson Health Initiative

SCHOOLS

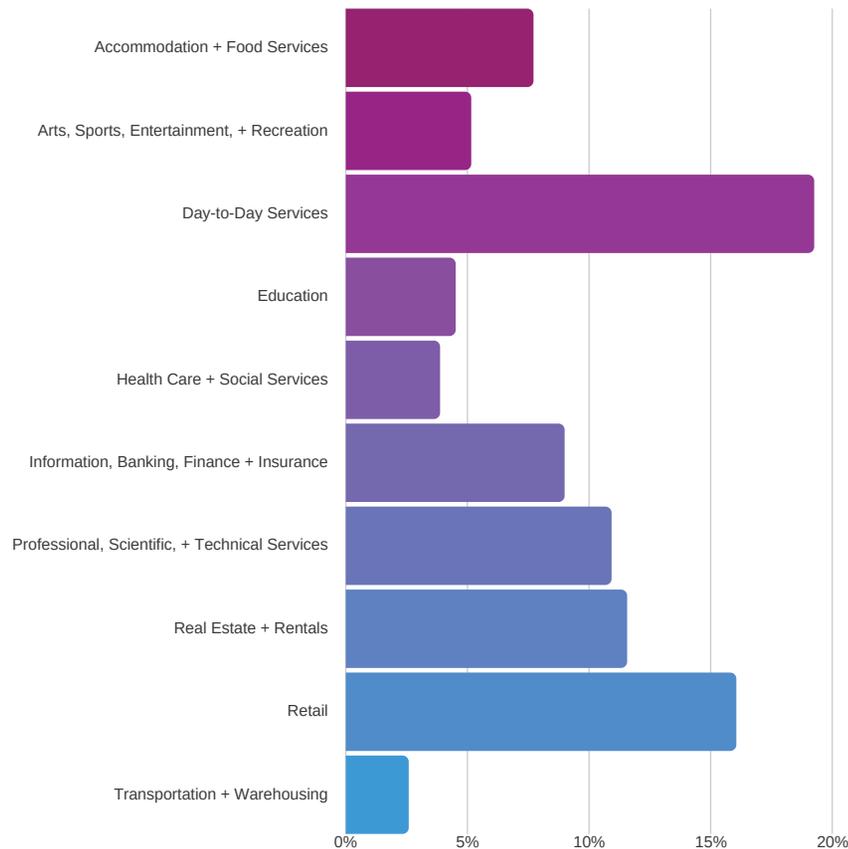
- Frances S. Tucker Elementary School
- George W. Carver Elementary School
- George W. Carver Middle School
- St. Albans Child Enrichment Center

Sources for all data are listed in the back of this prospectus.

WEST GROVE

EXISTING BUSINESSES

Industry Breakdown by Percentage



Sources for all data are listed in the back of this prospectus.

BUSINESS INVESTMENTS

- Strong commercial traffic and strategically advantageous location next to the highly trafficked US-1 highway corridor, the Metrorail transit system which runs parallel to it (the “Douglas Road Station” stop is walking distance), and the University of Miami’s main campus.
- To the west of this area lies the City of Coral Gables, which has an exceptionally strong income population.
- Located just west of the active high-end commercial retail and office district in Coconut Grove's downtown neighborhood.
- This census tract has historically been comprised of low-income residential and commercial populations, and thus the immediate existing businesses located within it have not fared well.
- There is no large grocery store present in this area, though there are a few nearby, and there are only a few small, locally-owned food stores, and there are three traditional retail banks in the area.

WEST GROVE

KEY PROJECTS

- Close proximity to the Coconut Grove commercial center, and its multiple developments: “One Cocowalk” redevelopment under construction (3015 Grand Ave. - 73K SF office, 14K SF retail), “Coconut Grove Playhouse” proposed redevelopment (3500 Main Highway), “Regatta Harbour” under construction (3385 Pan American Dr. - 100K SF retail and restaurants)
- Proposed \$74 million “Grand Plaza” (Grand Ave. from Elizabeth St. to Margaret St. - 160 apartments, 60K SF office and retail)
- “Metronomic Place” under construction (3280 Grand Ave. - 44 hotel rooms, 8K SF office and retail)
- Proposed “Platform 3780”, a mixed-income housing project with a pedestrian connection to the Coconut Grove Metrorail Station (3750 S. Dixie Highway - 192 apartments, 50K SF office and retail).

POTENTIAL OPPORTUNITY FUND INVESTMENTS

- Small, locally-owned businesses that can compliment the larger, national flagged retail tenants that are being attracted to the redeveloping center of Coconut Grove
- Student rental housing and complimentary business services
- Mixed-income rental housing
- Redevelopment of multiple low-density Naturally Occurring Affordable Housing (NOAH) buildings located along Grand Ave. and the inside streets.

WEST GROVE



EXAMPLE INVESTMENT READY PROJECT

- Preservation of Naturally Occurring Affordable Housing near Grand Ave.- 3698 William Ave
- 4,800 SF 2-story building / 12 condominium units
- \$1,699,000 Sales Price
- Potential for leveraging affordable housing subsidies in either the renovation or redevelopment of this residential building, converting it back to apartment rentals or keeping it as condos.

ALLAPATTAH

This is a large area comprised of many different neighborhoods - thus its walkability and urban form varies a lot. There are multiple Metrorail stations located in or near the area, which give some of the areas the strong potential to become walkable. A significant amount of the area is a large swath of industrial warehouse and manufacturing facility properties that hug a railroad corridor, and this industrial section has buildings that are densely arranged in a way that makes it quite walkable though it is currently aesthetically uninviting. The main commercial retail corridors in the area are walkable and inviting: NW 27th Avenue, NW 20th Street, NW 22nd Ave, NW 36th Street, NW 17th Avenue, and NW 7th Avenue. The area's residential neighborhoods are all within relatively short walking distance of these commercial and industrial areas.

Located just outside of the southeast edge of this Opportunity Zone area, the southeast corner of Allapattah contains Miami's largest concentration of public and private hospitals, medical facilities, and University of Miami's medical school. These all comprise the dense Health District neighborhood, one of the largest health districts in the country.

The largely Latino population that populates this area has a long history in the neighborhood, and a significant amount of the community has heritage from the Dominican Republic, with "Little Santo Domingo" being donned as the name for the NW 17th Ave commercial corridor. These neighborhoods have for the most part not seen much redevelopment through the past decades of real estate boom development, but its community and residents have become very interested in actively working with entities in redeveloping the area.

ALLAPATTAH

CENSUS TRACTS

24.02, 24.04, 25.01, 25.02



- ★ Banks
- Schools
- ▲ Food Market
- Metromover
- Metrorail
- Census Tract Boundary
- City Boundary

21,858

Total Population

7,034

Households

36

Median Age

32%

Households w/ seniors

39%

Living Below Poverty

32%

Households w/ Kids

33 Min

Average Commute to Work

22%/78%

Owners/Renters

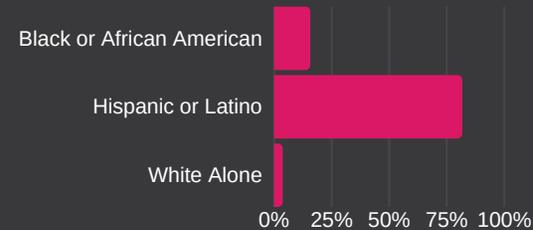
90%

Commute to Work by Car

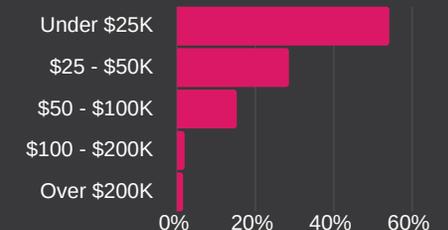
\$22.7K

Median Household Income

RACE/ETHNICITY



MEDIAN HH INCOME



American Community Survey 2017

ALLAPATTAH

When considering an investment project within a neighborhood in the City of Miami it is crucial to engage with community stakeholders as early as possible in the investment exploration process, as this engagement process can help ensure that a project has a much higher chance of succeeding and having a positive neighborhood impact. (If you represent a resident organization, business owner, or community organization in the area that would like to be included in a community stakeholder contacts database, please contact the City of Miami through the contacts listed at the end of this prospectus.)

COMMUNITY STAKEHOLDERS

- Allapattah Branch Library
- Allapattah Homeowners' Association
- Allapattah Neighborhood Association
- Allapattah NET Office
- Bethel Christian Church
- Celestial Church of Christ - Miami Miracle Parish
- Citi Church
- Corpus Christi Catholic Church
- Ebenezer United Methodist Church
- Goodwill Industries
- Iglesia de Dios
- Juan Pablo Duarte Park
- Kingdom Hall of Jehovah's Witnesses
- Lebanon Seventh-day Adventist Church
- Pace Center for Girls Miami
- The Allapattah Collaborative, CDC
- The Aracena Foundation
- The Community Of North Allapattah Neighborhood Association
- The Motivational Edge
- The Little Santo Domingo Committee
- Village of Allapattah YMCA Family Center

SCHOOLS

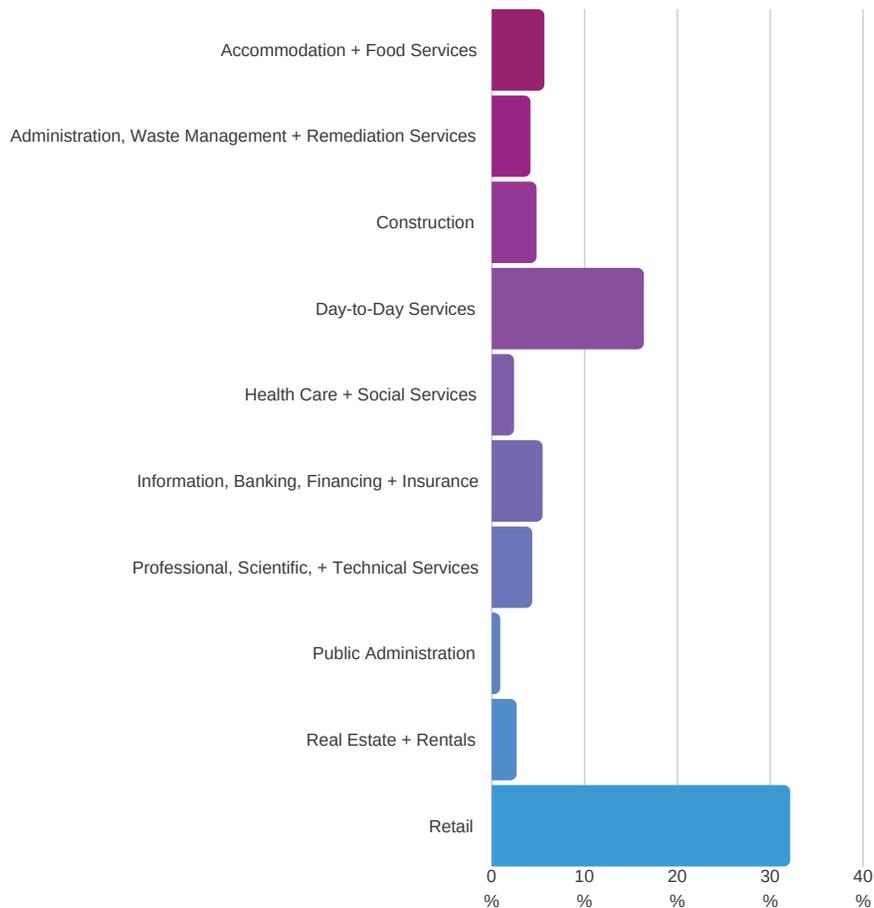
- Citi Christian Academy
- Comstock Elementary School
- Debbie School
- Easter Seals Academy
- Lindsey Hopkins Technical College
- Mater Academy of International Studies
- Maya Angelou Elementary School
- Miami Dade College Medical Campus
- Miami Jackson Senior High School
- Pace Center For Girls Miami
- Santa Clara Elementary School
- University of Miami School of Medicine

Sources for all data are listed in the back of this prospectus.

ALLAPATTAH

EXISTING BUSINESSES

Industry Breakdown by Percentage



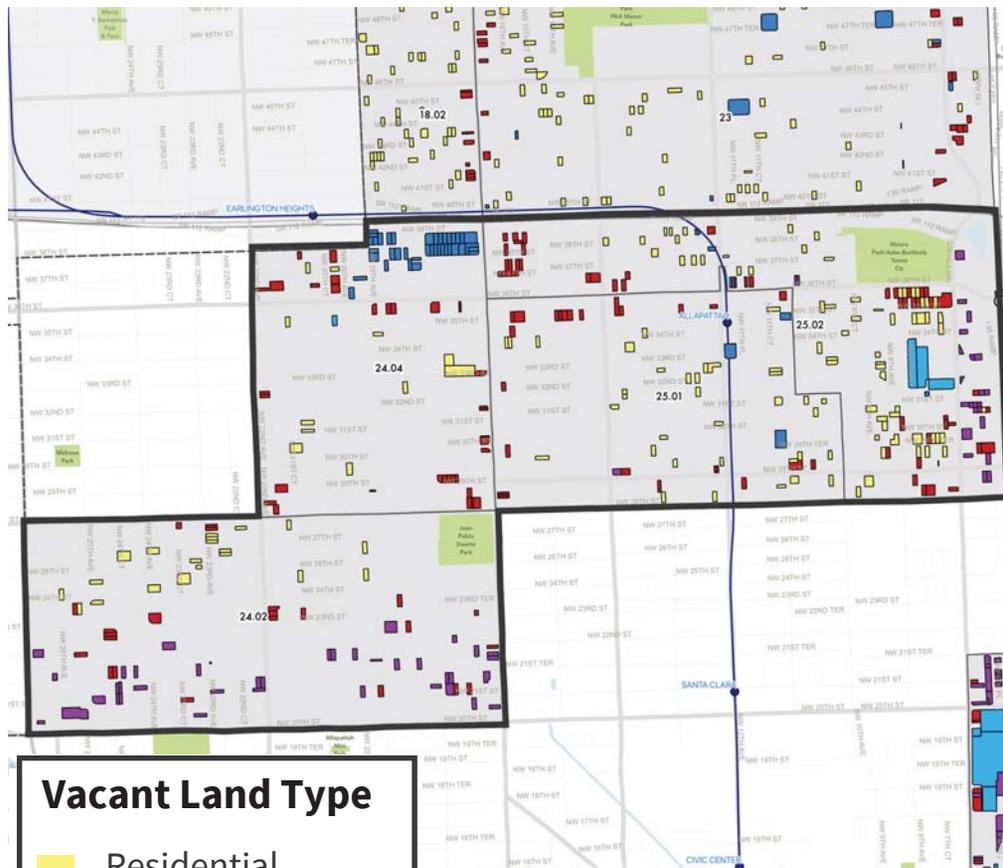
Sources for all data are listed in the back of this prospectus.

BUSINESS INVESTMENTS

- Warehouse wholesalers dominate a lot of the industrial section of the area, and these businesses are ripe for reinvestment or can be supported in pivot-based growth.
- There are lots of construction related businesses in the industrial neighborhood, also ripe for reinvestment to support their evolution as ConstrucTech/PropTech pushes for these companies to evolve.
- The main commercial corridors of NW 17th Avenue, NW 36th Street, and NW 20th Street have heavy retail presence and thus heavy pedestrian traffic, as the neighborhoods are highly populated and have active daily commerce. Much of this retail is ripe for reinvestment and evolution.
- A strong public administration focused business community exists near the southern parts of these Opportunity Zones, through a series of courts, jails, and hospitals located in the area, and thus complementary businesses can be invested in.

ALLAPATTAH

HOUSING DEVELOPMENT INVESTMENTS



Vacant Land Type

- Residential
- Commercial
- Industrial
- Croplands
- Container Nursery
- Institutional
- Governmental



- There are a few vacant commercial, residential and industrial zoned parcels in this Opportunity Zone area.
- There is a lot of stock of Naturally Occurring Affordable Housing (NOAH) in this area, which is ready for redevelopment.
- Affordable student-housing for University of Miami School of Medicine students, hospital staff and mixed-income housing options for the existing low- to moderate-income residents.
- Transit Oriented Development (TOD) residential projects can be created near the Allapattah and Earlington Heights Metrorail Stations.

ALLAPATTAH

KEY PROJECTS

- Close proximity to the constantly growing and evolving Health District, which includes: publicly funded & administered Jackson Memorial Hospital (1611 NW 12th Ave.); the VA Medical Center (1201 NW 16th St.); Univ. of Miami Hospital and Clinics (1400 NW 12th Ave.); Univ. of Miami Medical School (1600 NW 10th Ave.); Miami Dade College Medical Campus (950 NW 20th St.), Converge Miami and the Cambridge Innovation Center (CIC) (1951 NW 7th Ave.)
- New paralysis rehab center, under construction (NW 12th Ave. & NW 17th St. - 250K SF rehab hospital)
- “Miami Produce Center”, approved and under construction (NW 12th Ave. & NW 22nd St. - Six 19-story buildings, 1200 residential units, 227 hotel rooms, 240K SF office, 75K SF retail)
- “River Landing”, under construction (1600 NW N River Dr. - 507 residential units, 345K SF retail, 135K SF office)
- “Thriving Mind South Florida” mental health treatment center, under construction (NW 7th Ave. & NW 23rd St. - 180K SF, 208 beds)
- City of Miami owns land at SW corner of NW 20th St. and NW 12th Ave. which will go through a redevelopment RFP in 2020

POTENTIAL OPPORTUNITY FUND INVESTMENTS

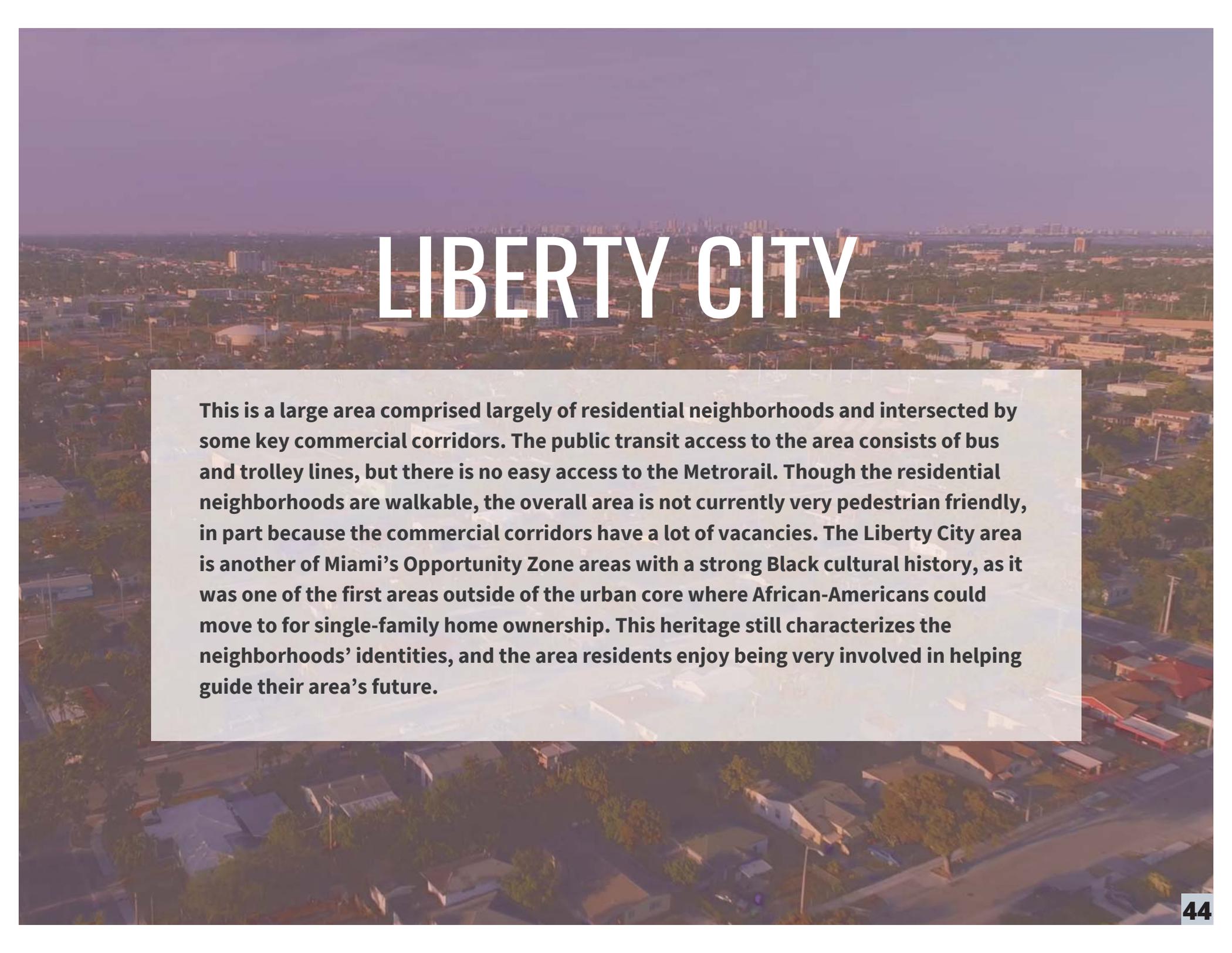
- Student rental housing and complimentary business services
- Mixed-income rental housing
- Redevelopment of multiple low-density Naturally Occurring Affordable Housing (NOAH) buildings located within area
- Businesses that leverage the neighborhood's Latino / Caribbean diaspora.
- Redevelopment of commercial buildings along NW 17th Ave, with a focus on preserving its historic and authentic main street character.

ALLAPATTAH



EXAMPLE INVESTMENT READY PROJECT

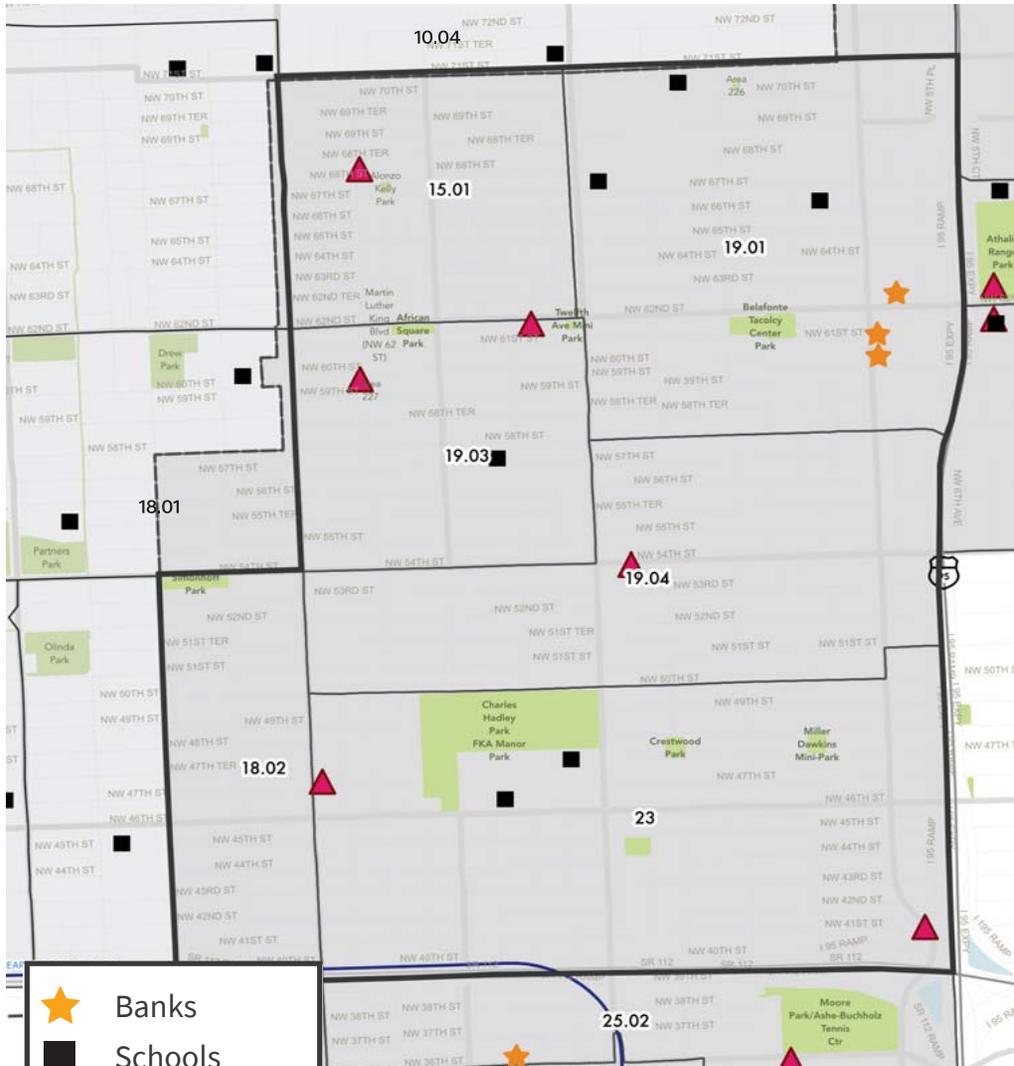
- Prime corner commercial building on busy main street of NW 17th Ave.
- 3500 NW 17th Ave.
- 11.5K SF commercial building /.5 acres of land
- \$2,200,000 Sales Price
- Potential for adaptive reuse or new construction of higher density mixed-use structure.



LIBERTY CITY

This is a large area comprised largely of residential neighborhoods and intersected by some key commercial corridors. The public transit access to the area consists of bus and trolley lines, but there is no easy access to the Metrorail. Though the residential neighborhoods are walkable, the overall area is not currently very pedestrian friendly, in part because the commercial corridors have a lot of vacancies. The Liberty City area is another of Miami's Opportunity Zone areas with a strong Black cultural history, as it was one of the first areas outside of the urban core where African-Americans could move to for single-family home ownership. This heritage still characterizes the neighborhoods' identities, and the area residents enjoy being very involved in helping guide their area's future.

LIBERTY CITY



- Banks
- Schools
- Food Market
- Metromover
- Metrorail
- Census Tract Boundary
- City Boundary

CENSUS TRACTS

23, 19.04, 19.03, 19.01, 18.02*, 18.01*, 15.01, 10.04*

36,582

Total Population

11,685

Households

34

Median Age

25%

Households w/ seniors

39%

Living Below Poverty

35%

Households w/ Kids

32 Min

Average Commute to Work

31%/70%

Owners/Renters

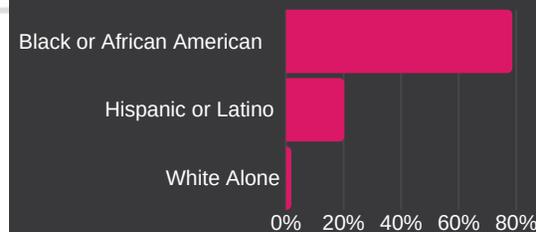
79%

Commute to Work by Car

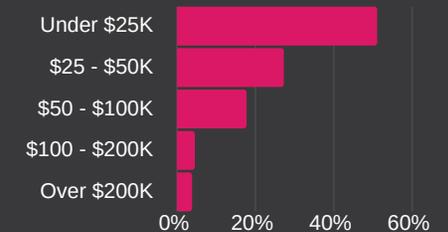
\$24.8K

Median Household Income

RACE/ETHNICITY



MEDIAN HH INCOME



*City of Miami only partially contains the Opportunity Zones that are Census Tract 18.01, 18.02 and 10.04.
American Community Survey 2017

LIBERTY CITY

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COMMUNITY STAKEHOLDERS

- African Heritage Cultural Arts Center
- Allapattah Baptist Church
- Arcola Lakes Branch Library
- Belafonte Tacolcy Center
- Carey Shuler Manor Tenant's Association
- Carrie P. Meek Senior & Cultural Center
- Church of Christ Written in Heaven
- Church of Our Lord
- Church of the Living God
- Church of the Open Door Miami
- City of Miami Commission District 5
- Curry-Taylor Neighborhood Association
- Edison Towers Residents Association
- Hadley Park / Model City HOA
- Liberty City Community Revitalization Trust
- Liberty Square Resident Council Inc.
- Martin Luther King Economic Development Corporation
- Masjid Al-Ansar
- Masjid Ibrahim
- Miami Children's Initiative
- Miami-Dade County Commission District 2
- Miami-Dade County Commission District 3
- Model City Branch Library
- Muhammad Mosque #29
- New Covenant Presbyterian Church
- Parkview Gardens Tenants Association
- Pentecostal Church – The Lord
- Pinnacle Park Tenants Association
- Tacolcy Economic Development Corporation
- The Church of the Incarnation
- The Villages Tenant Association
- Walker Temple Church of God in Christ

SCHOOLS

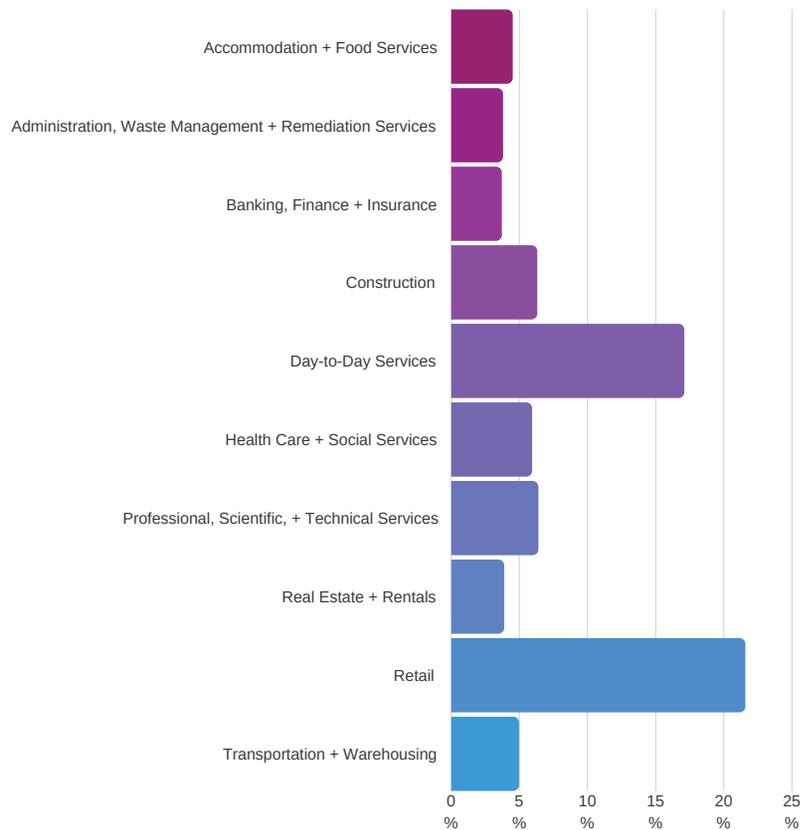
- Carrie P. Meek Entrepreneurial Education Center
- Center of Life Academy
- Charles R Drew K-8 Center
- Clara Mohammed School
- DA Dorsey Educational Center
- Georgia Jones-Ayers Middle School
- Holmes Elementary School
- Lenora Braynon Smith Elementary School
- Liberty City Elementary School
- Lillie C. Evans Elementary School
- Miami Northwestern Senior High School
- Olinda Elementary School
- Orchard Villa Elementary School

Sources for all data are listed in the back of this prospectus.

LIBERTY CITY

EXISTING BUSINESSES

Industry Breakdown by Percentage



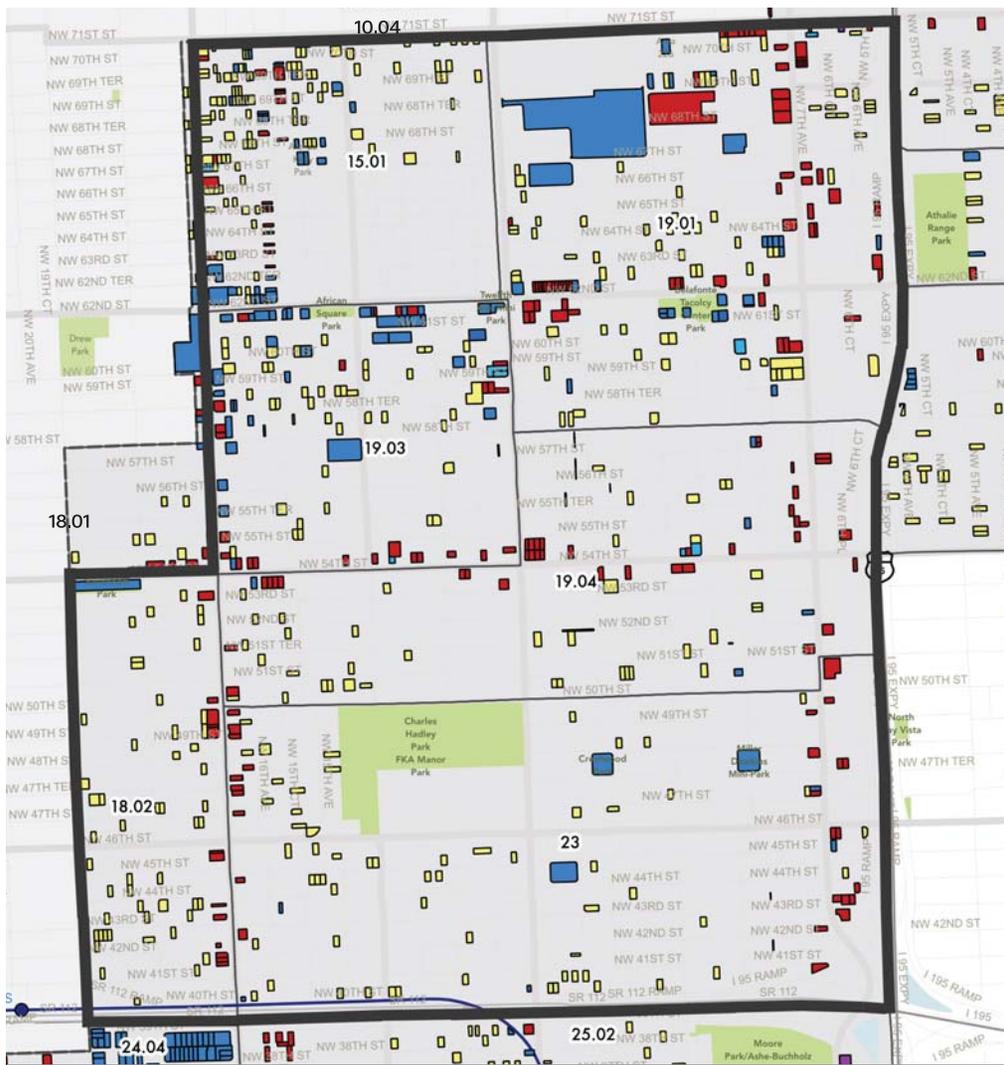
Sources for all data are listed in the back of this prospectus.

BUSINESS INVESTMENTS

- There is a large concentration of religious institutions in the area making up 40% of the “Day to Day Services” section of this area’s economy.
- There are two large grocery stores in the area, a Winn-Dixie and Presidente, and many smaller, lower budget food stores. Despite these 2 stores being located here, much of the area can be considered a food desert, and investment in grocery or healthy food businesses could be successful.
- Miami Dade College’s Carrie P. Meek Entrepreneurial Education Center is located here and offers college credit and non-credit courses, vocational programs, and workforce development skills.
- There are a few traditional banks in the area, but they are all concentrated in the northeast corner of this area.
- NW 7th Avenue, NW 17th Avenue and NW 54th Street have a lot of existing vacant commercial buildings, and these 3 commercial corridors could become a well developed and highly used commercial area.
- There is a small industrial warehouse sector in the northeast corner of this area, along NW 71st Street and abutting I-95, which connects to the Buena Vista/Little Haiti Opportunity Zone Area to the east.

LIBERTY CITY

HOUSING DEVELOPMENT INVESTMENTS



Vacant Land Type

- Residential
- Commercial
- Industrial

- Croplands
- Container Nursery
- Institutional
- Governmental



- A significant stock of Miami-Dade County’s Public Housing is in this area and is being redeveloped through a federal program that funds the redevelopment of it in to mixed-income and mixed-use urban friendly communities. Liberty Square is one of these projects whose existing 709 low-rise public housing units are being redeveloped into what will become a mid-rise mixed-income unit project with a healthy urban design filled with retail and other lifestyle uses.
- There are many vacant commercial and residential zoned parcels in this Opportunity Zone area.
- There is a lot of stock of Naturally Occurring Affordable Housing (NOAH) in this area, which is ready for redevelopment.
- Transit Oriented Development (TOD) residential projects can be created near the County bus route interchange nodes.

LIBERTY CITY

KEY PROJECTS

- Many new affordable housing rental communities have been developed here over recent years, including Tuscany Cove (5900 NW 7th Ave. - 160 senior apartments) and Audrey Edmonson Transit Village (6101 NW 7th Ave. - 176 units completed).
 - Liberty Square public housing projects (NW 62nd St. between NW 12th & NW 15th Ave.) are being redeveloped through multiple phases into approximately 1,500 units of public, affordable, workforce and market rate housing, along with lots of complimentary retail and community services, including a 40,000 SF grocery store.
-

POTENTIAL OPPORTUNITY FUND INVESTMENTS

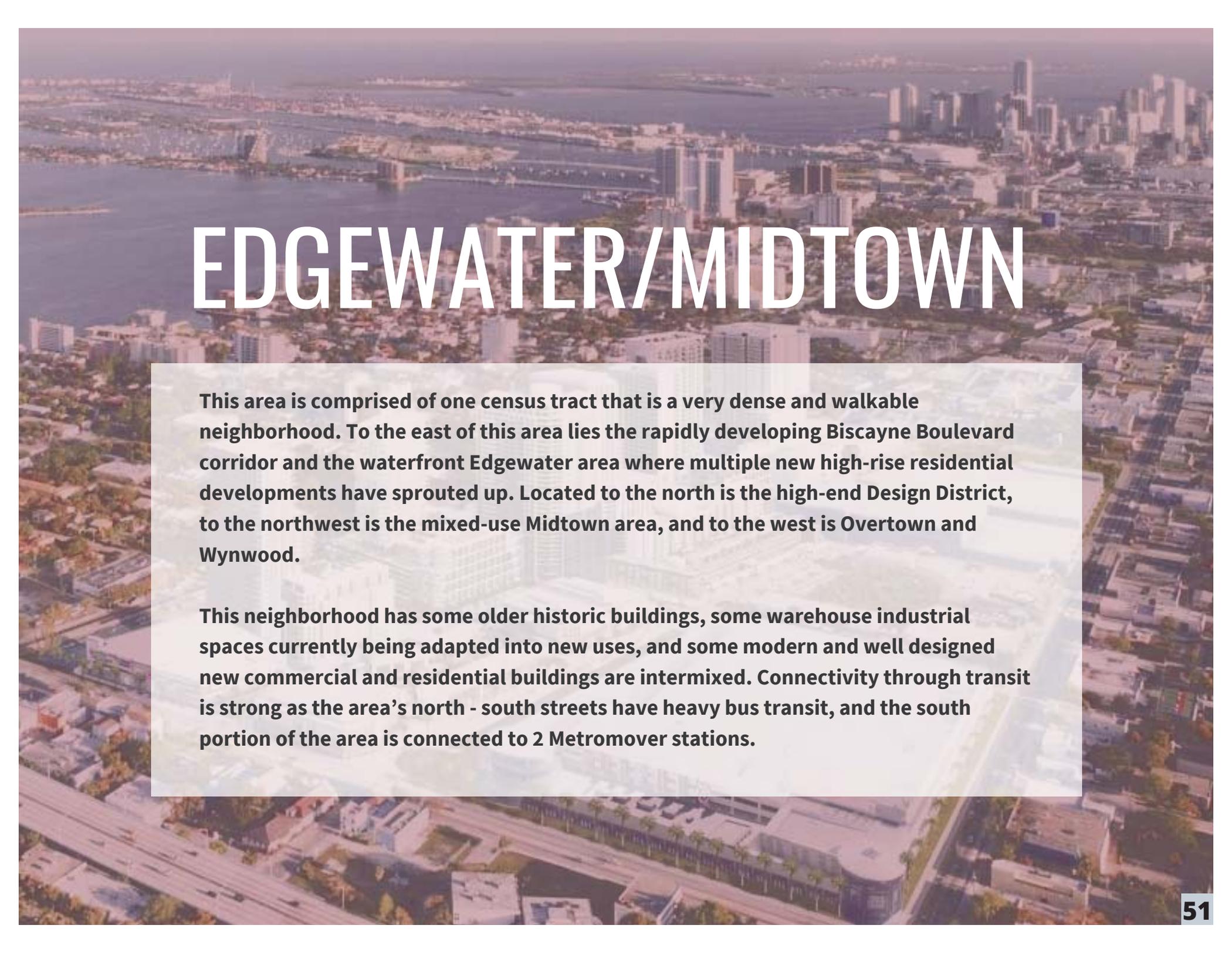
- Mixed-income rental housing
- Redevelopment of multiple low-density Naturally Occurring Affordable Housing (NOAH) buildings located in neighborhood
- Development along either side of NW 7th Ave, and especially in the NW 71st St. warehouse areas.
- A project associated with the Liberty Square redevelopment, either as a business investment on the newly redeveloped housing site, or real estate investment near it.

LIBERTY CITY



EXAMPLE INVESTMENT READY PROJECT

- Preservation of Naturally Occurring Affordable Housing near the redeveloping Liberty Square site
- 1398 NW 61st St.
- 5,445 SF 2-story building/12 apartment units
- \$987,611 Sales Price
- Potential for leveraging affordable housing subsidies in either the renovation or redevelopment of this apartment building, which is adjacent to City owned land.

An aerial photograph of a city, likely Miami, showing a large body of water (Biscayne Bay) on the left, a dense urban area with many high-rise buildings in the center, and a highway (I-195) running along the bottom. The sky is clear and blue.

EDGEWATER/MIDTOWN

This area is comprised of one census tract that is a very dense and walkable neighborhood. To the east of this area lies the rapidly developing Biscayne Boulevard corridor and the waterfront Edgewater area where multiple new high-rise residential developments have sprouted up. Located to the north is the high-end Design District, to the northwest is the mixed-use Midtown area, and to the west is Overtown and Wynwood.

This neighborhood has some older historic buildings, some warehouse industrial spaces currently being adapted into new uses, and some modern and well designed new commercial and residential buildings are intermixed. Connectivity through transit is strong as the area's north - south streets have heavy bus transit, and the south portion of the area is connected to 2 Metromover stations.

EDGEWATER/MIDTOWN

CENSUS TRACTS

27.02



3,881

Total Population

1,244

Households

37

Median Age

9%

Households w/ seniors

26%

Living Below Poverty

18%

Households w/ Kids

26 Min

Average Commute to Work

8%/93%

Owners/Renters

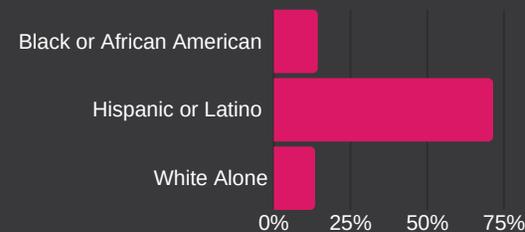
71%

Commute to Work by Car

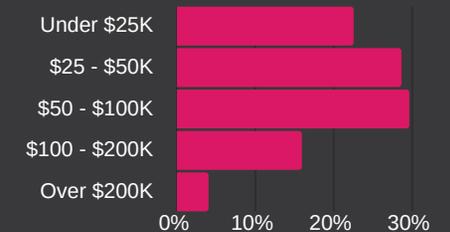
\$49.5K

Median Household Income

RACE/ETHNICITY



MEDIAN HH INCOME



EDGEWATER/MIDTOWN

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COMMUNITY STAKEHOLDERS

- Biscayne Neighborhood Association
- Buena Vista East Historic Neighborhood Association
- Buena Vista Stakeholders Corp.
- City of Miami Commission District 2
- Dynamic CDC
- Miami Bayside Foundation
- Miami City Cemetery
- Miami-Dade County Commission District 3
- Mision San Francisco Santa Clara
- Robertson Memorial Church
- Sion International Center Assemblies of God
- Temple Israel of Greater Miami
- Wynwood Business Improvement District
- Wynwood Community Enhancement Association
- Wynwood Historical Homeowners Association
- Wynwood NET Office

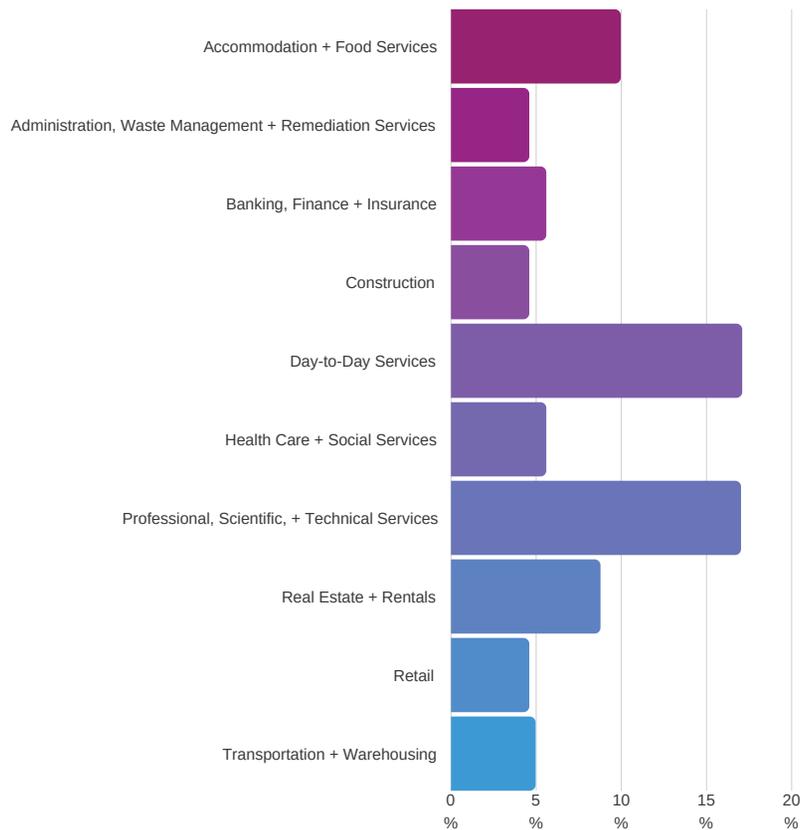
SCHOOLS

- Miami Arts & Design Education (M.A.D.E.)
- iPrep Academy

EDGEWATER/MIDTOWN

EXISTING BUSINESSES

Industry Breakdown by Percentage



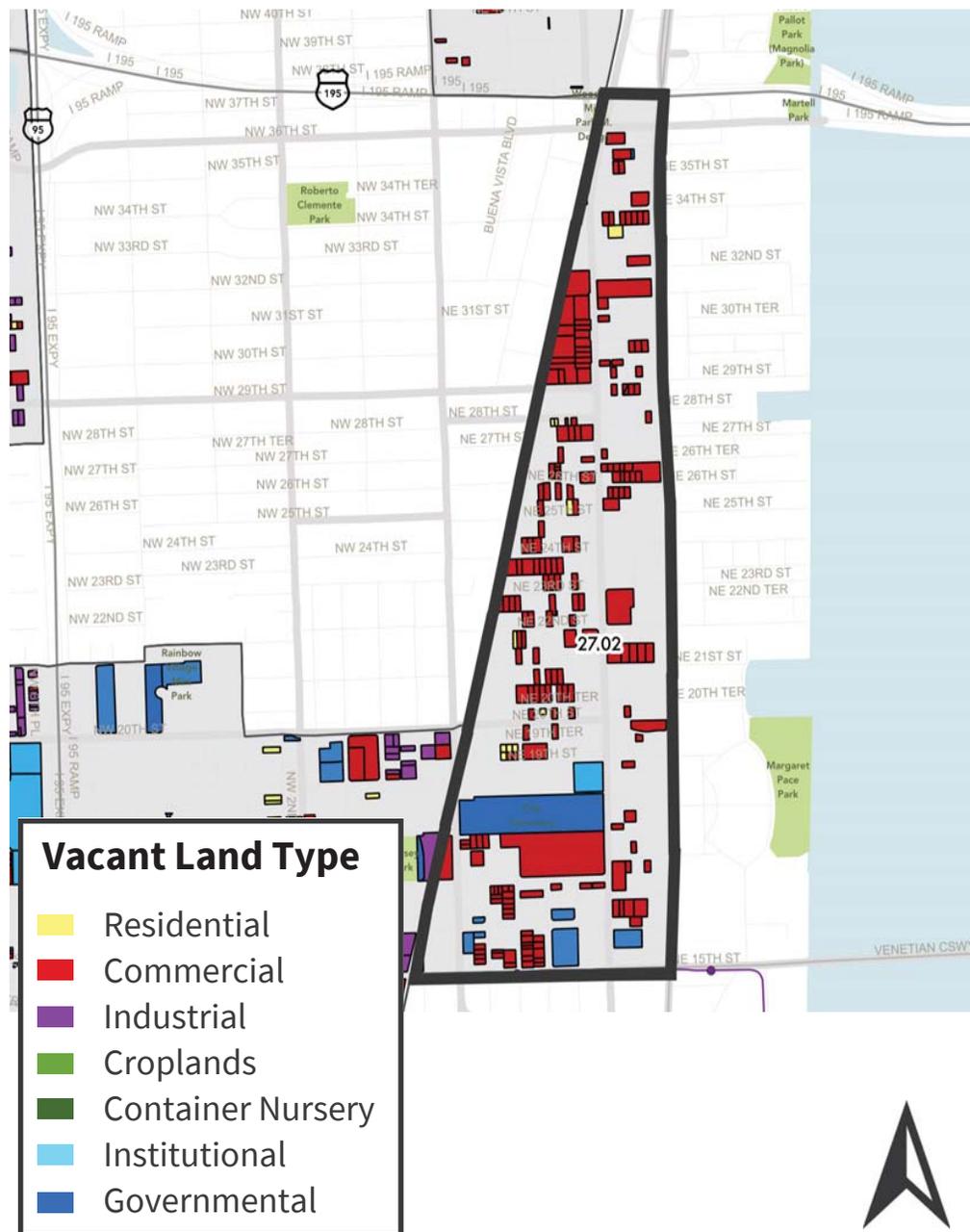
BUSINESS OPPORTUNITIES

- There is a lot of retail and service for daily needs in the area, as the neighborhood is increasingly becoming densely populated and has active daily commerce. The main commercial corridor of Biscayne Boulevard has an especially heavy retail presence, and it connects many transportation nodes, thus it also has healthy and heavy pedestrian traffic.
- The area has 4 national flag hotels within it or near it, along with a few boutique hotels, and thus there are lots of hospitality related businesses.
- The County's public school system administration has its central offices in this area.
- Traffic from throughout all of Greater Miami intersects with this Opportunity Zone area, as it intersects with 3 of the main access points leading to Miami Beach, and is part of one of the key north-south transportation corridors into and out of downtown Miami.

Sources for all data are listed in the back of this prospectus.

EDGEWATER/MIDTOWN

HOUSING DEVELOPMENT INVESTMENTS



- There is a lot of vacant commercial zoned parcels in this Opportunity Zone area that can be developed in to multi-family residential.
- Transit Oriented Development (TOD) residential projects can be created near the Metromover Stations.
- Affordable housing is needed in this area as much of the new residential stock being developed is higher-cost market-rate housing, and much of this area overlaps with the Omni CRA district, which has adopted funding and zoning overlay strategies that support the increased development of new affordable housing.

EDGEWATER/MIDTOWN

KEY PROJECTS

- Teachers Village, a project of the RBH Group, which has developed a mixed-use teacher-focused workforce housing concept in Newark, NJ and is working on other similar ones around the country (3350 Biscayne Blvd. - 251 workforce units, 45 condos, office and retail space).
- The “Connecting Miami” infrastructure project is underway and will redevelop the elevated I-395 and SR-836 roadways which cross over this area, modernizing and elevating them, improving both the traffic flow on the roadways and the street-level urban fabric experience.
- The existing Miami-Dade County Public School system headquarters (1450 NE 2nd Ave.), which currently occupies 3 entire blocks with outdated single purpose buildings, will be consolidating its offices into one new building, allowing all its old properties to be redeveloped.
- Hundreds of new condo and rental apartment units have been developed or are proposed for this area and the core of the Edgewater area just east of it.

POTENTIAL OPPORTUNITY FUND INVESTMENTS

- Student rental housing, serving nearby downtown colleges, and complimentary business services for this population
- Mixed-income rental housing
- Office, residential, and retail development along the west side of Biscayne Blvd.
- Redevelopment of MDCPS School Board sites

EDGEWATER/MIDTOWN



EXAMPLE INVESTMENT READY PROJECT

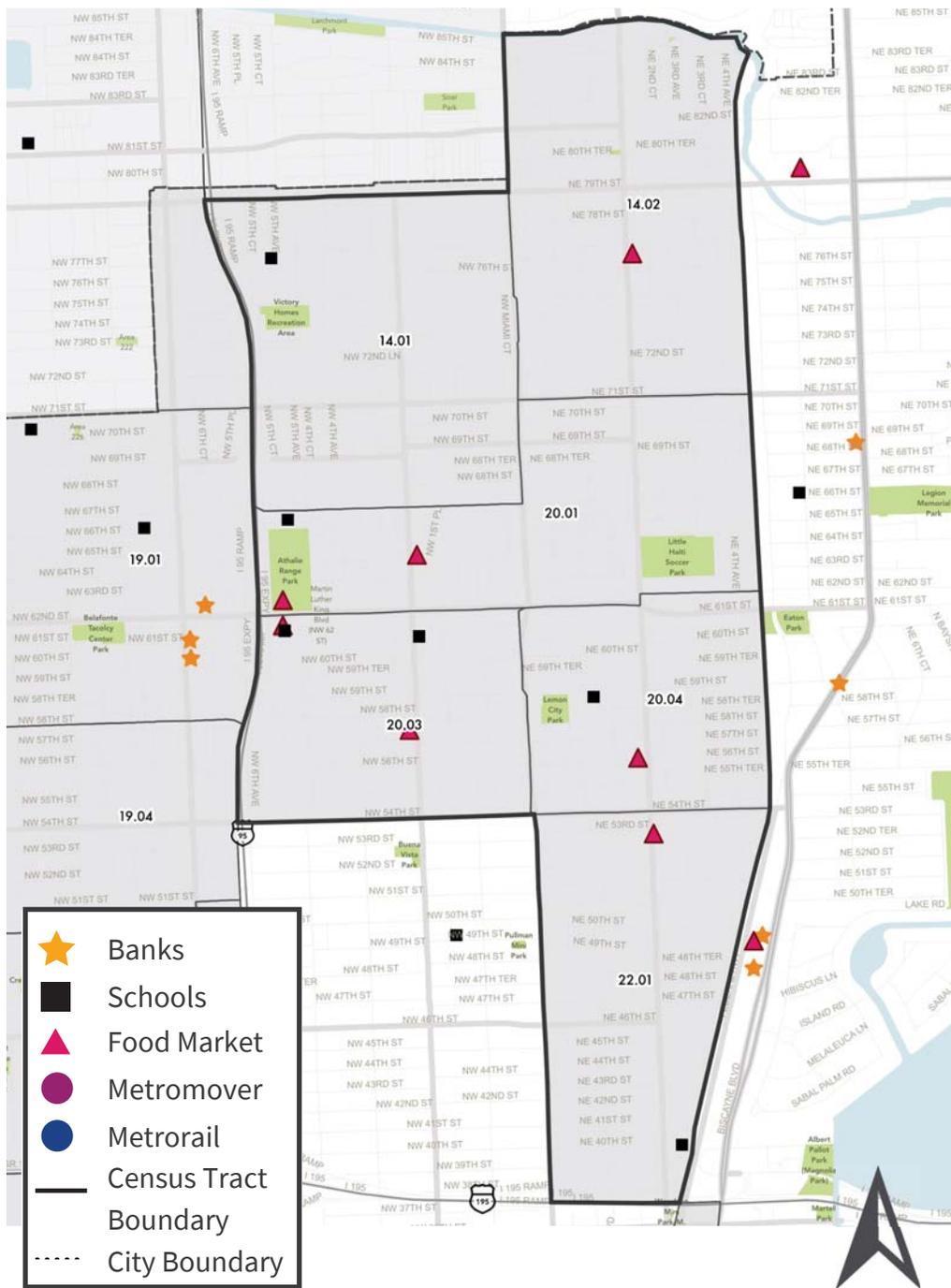
- Pomeroy Building, a historic adaptive reuse project
- 1622 NE 2nd Ave.
- 23K SF 2-story historic 1927 building
- \$7,400,000 Sales Price
- Potential for further redevelopment, or ideal for housing Opportunity Fund business investments.

LITTLE HAITI/BUENA VISTA

This is a large area comprised of many different smaller neighborhoods - thus its walkability and urban form varies a lot. A large amount of the area is a large swath of industrial warehouse properties, which could be walkable but are currently uninviting because of their industrial use, though many of them are already slated for redevelopment into retail, office and lifestyle uses. The area's residential neighborhoods and commercial corridors are very walkable, including the Design District, NE 2nd Avenue where it runs through Little Haiti, and the nearby Biscayne Boulevard in the MIMO District. The area's residential neighborhoods are all within relatively short walking distance of these commercial and industrial areas.

The unique cultural identity of much of this area is that of the Haitian and Haitian-American culture, as much of this area became the center of immigration for Haitian populations over the past decades. This heritage is well entrenched and highly visible in the community, and the residents and businesses are passionate about having their community identity reflect the history of investment and civic patronage that they brought this area.

LITTLE HAITI/BUENA VISTA



CENSUS TRACTS

22.01, 20.04, 20.03, 20.02, 14.02, 14.01

32,402

Total Population

10,323

Households

36

Median Age

28%

Households w/ seniors

35%

Living Below Poverty

33%

Households w/ Kids

33 Min

Average Commute to Work

19%/82%

Owners/Renters

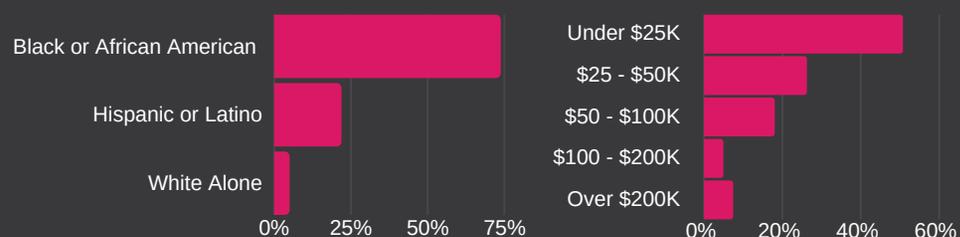
82%

Commute to Work by Car

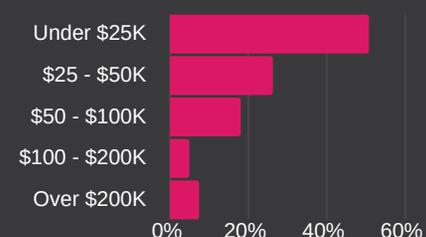
\$27.4K

Median Household Income

RACE/ETHNICITY



MEDIAN HH INCOME



LITTLE HAITI/BUENA VISTA

When considering an investment project within a neighborhood in the City of Miami it is crucial to engage with community stakeholders as early as possible in the investment exploration process, as this engagement process can help ensure that a project has a much higher chance of succeeding and having a positive neighborhood impact. (If you represent a resident organization, business owner, or community organization in the area that would like to be included in a community stakeholder contacts database, please contact the City of Miami through the contacts listed at the end of this prospectus.)

COMMUNITY STAKEHOLDERS

- Black Economic Development Coalition, Inc.
- Buena Vista East Historic Neighborhood Association
- Buena Vista Heights Neighborhood Association
- Buena Vista Neighborhood Association
- Buena Vista Stakeholders
- Buena Vista West Neighborhood Association
- Cathedral of St. Mary
- Church of God of Prophecy
- Church Of God Sanctified
- City of Miami Commission District 5
- Communities United, Inc.
- Drake Memorial Baptist Church
- Edison Center Branch Library
- Edison Community Resource Center
- Elmira Homeowners Association
- Family Action Network Movement (FANM)
- Fellowship Covenant Church
- First Interdenominational Church
- Flock of Wolves Church
- Free Methodist Community Christian Church
- Friends of Oakland Grove Nbhd. Association
- Grace United Methodist Church
- Haitian American CDC
- Haitian Church of Christ
- Lemon City Branch Library
- Lemon City Stakeholders Association
- Lemon City Taxpayers Association
- Little Haiti Cultural Center
- Little Haiti NET Office
- Little Haiti Soccer Park
- Little River Branch Library
- Little River Business District
- Little River Nbhd. Improvement Association
- Miami Design District Merchants Association
- Miami Design District Property Owners Assoc.
- Miami-Dade County Commission District 3
- MiMo Biscayne Association
- Neighbors of Oakland Grove
- New Beginning Church-Deliverance
- New Vision Emmanuel Baptist Church
- Northeast Second Avenue Partnership
- NotreDame d’Haiti Mission Catholic Church
- Pentecostal Church of Miami, Inc.
- Philadelphia Church of God, Inc.
- Philadelphie SDA French Church
- Redemption Church Miami
- Revelation Church
- SantLa Haitian Neighborhood Center
- Second Corinthian Missionary Baptist Church
- United House of Prayer For All People
- Upper Eastside NET Office

SCHOOLS

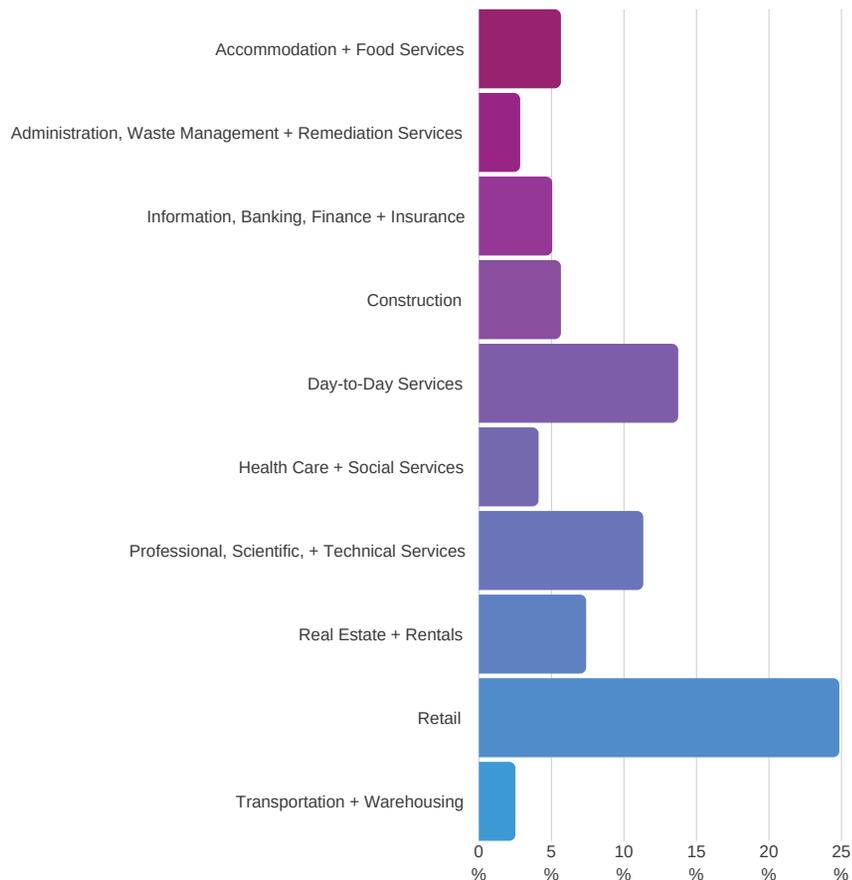
- Design and Architecture Senior High School
- Edison Park K-8 Center
- iTech High School
- Jesse J. McCrary, Jr Elementary School
- Miami Edison Senior High School
- Morningside K-8 Academy
- Shadowlawn Elementary School
- St.Mary's Cathedral School
- The Cushman School
- Toussaint Louverture Elementary School
- Yvonne Learning Center (K-6)

Sources for all data are listed in the back of this prospectus.

LITTLE HAITI/BUENA VISTA

EXISTING BUSINESSES

Industry Breakdown by Percentage



BUSINESS INVESTMENTS

- Miami Jewish Health has a large campus in the area (5200 NE 2nd Ave.), which includes a 438 bed hospital, nursing home, senior assisted and independent living units, and numerous outpatient and community health services.
- There is a lot of retail and service for daily needs in the area, as the neighborhoods are highly populated and have active daily commerce. Much of this caters to the unique immigrant nature of the Haitian-American and nearby Latino population, and thus more retail in this space can do well.
- The main commercial corridors of NE 2nd Avenue, N Miami Avenue, NW 2nd Avenue, NW 54th Street, NW 79th Street have heavy retail presence and thus heavy pedestrian traffic.

Sources for all data are listed in the back of this prospectus.

LITTLE HAITI/BUENA VISTA

KEY PROJECTS

- Magic City Innovation District: An 18 acre “Special Area Plan” project that has been approved and will adaptive reuse some existing warehouses before completely redeveloping them into a dense mixed-use project (Generally bounded by NE 2nd Ave, NE 4th Ave, NE 60th St, and NE 67th St. - 2630 residential units, 432 hotel rooms, 2.2 Million SF office, 520K SF commercial, 119K SF expo space)
- Triton Center: Redevelopment of existing 11-story office building and addition of new 12-story (SW corner of NE 79 St. and Biscayne Blvd - 139 hotel rooms, 324 apartments, 25K SF commercial)
- Miami Jewish Health: Existing campus is expanding its capacity and facilities on site (5200 NE 2nd Ave. - 99 bed memory care facility, 140 room hotel, 104K SF conference space, 184K SF research institute)
- Eastside Ridge: A “Special Area Plan” has been proposed, not yet approved, for 22.5 acres at the southern edge of the Little Haiti neighborhood. (SE corner of NE 54th St. and NE 2nd Ave. - Proposal of approx. 3000 apartments, 240 hotel rooms, 500K SF retail, 300K SF office)
- Design District neighborhood will continue having new commercial developments emerge within it
- A few new residential buildings are planned or under construction along Biscayne Boulevard

POTENTIAL OPPORTUNITY FUND INVESTMENTS

- Mixed-income rental housing
- Redevelopment of low-density Naturally Occurring Affordable Housing (NOAH) buildings
- Businesses that compliment and serve Miami Jewish Health’s business operations and workforce and patient populations.
- Businesses that leverage the neighborhood's Haitian-American diaspora.
- Redevelopment of warehouses near the "Magic City Innovation District" project.
- Redevelopment of the 345 unit "Edison Courts" public housing site.

LITTLE HAITI/BUENA VISTA



EXAMPLE INVESTMENT READY PROJECT

- Large industrial warehouse near Magic City Innovation District
- 240 NE 72nd St
- 48K SF warehouse space/2.43 acres of land
- \$19,900,000 Sales Price
- Potential for adaptive reuse or new construction, with or without rezoning.

HOW CAN OPPORTUNITY ZONES SUPPORT HEALTHY & EQUITABLE COMMUNITIES IN MIAMI?

Miami is a city facing uniquely intense and constant market-driven real estate development growth pressure, as it attracts investors from the US and around the world who are interested in purchasing and developing real estate assets.

Public sector leadership has for the most part supported this development, as the construction and associated growth has been good for the overall local economy.

However, similar to what other American cities are experiencing, inevitable side effects of this investment and development have become magnified and are having negative ripple effects: a housing affordability crisis is affecting a very large sector of the population, and there is significant threat of the loss of local culture and associated economic diversity.

The City of Miami wants to encourage and help Opportunity Zones investments that can create equitable and healthy real estate and business development within the City's neighborhoods.

ENSURING POSITIVE NEIGHBORHOOD IMPACT

A key goal of this prospectus is to encourage that a healthy dialogue be generated between investors and community stakeholders for any prospective Opportunity Zone investment.

- City of Miami is exploring how to support existing residents and business owners in learning how their communities can benefit from new investment.
- City's Department of Housing and Community Development has developed a survey that engages community stakeholders located in Opportunity Zones, to help make community perspectives more visible.

Potential investors can see use the following surveys as guides to structure productive dialogues with communities. All surveys are available in Spanish and Creole.

Resident survey: airtable.com/shrjC2QEcrRq5FzCq

Business survey: airtable.com/shrlF1iuTS7FNXjdQ

BEFORE YOU INVEST

Consider these questions when planning an Opportunity Zone investment that aims to positively impact the existing community.

What types of businesses would residents and businesses like to see more of in their area?

What affordable housing needs are not currently met in the area?

What assets make this community great, which an investor can prioritize working with?

- diversity of population
- affordability
- support systems / living close to family and friends
- locally/ independent owned business
- walkability
- active community groups

ENSURING POSITIVE NEIGHBORHOOD IMPACT

Opportunity Fund investors can work with the following programs and public sector offices to ensure that their investments and projects are as sensitive to the local context and impact-focused as possible:

- Support Miami’s environmental resiliency and sustainability efforts by working with the Resilient305 plan and the City’s Office of Resilience and Sustainability;
- Support neighborhoods’ existing identity, culture, and history by working with Dept. of Housing and Community Development, local City District Commissioners, and the stakeholders listed in this Prospectus;
- Support the City’s efforts to solve the affordable housing crisis by working with the Dept. of Housing and Community Development and the City of Miami’s Affordable Housing Master Plan;

For more information please contact the Dept. of Housing and Community Development’s consultant, Benji Power, at info@PowerUrbanThinkers.com

For more information on community engagement please contact Urban Impact Lab impact@urbanimpactlab.com or call [786-508-2944](tel:786-508-2944).

SMART GROWTH AMERICA'S OPPORTUNITY ZONES ACADEMY

Rockefeller Foundation & Smart Growth American have partnered to create the Opportunity Zones Academy, in which the City of Miami is a participant. The program includes the following tools:

- **Project Marketplace:** Web-based interactive map that allows users to explore, discover and promote business and real estate opportunities.
- **Networking:** Network with people and organizations creating walkable communities across the country.
- Connect locally to share ideas and pursue projects in markets where equitable development is a top priority.

RESOURCES

City of Miami Department of Housing & Community Development:

View previous and current housing plans and reports.

<http://archive.miamigov.com/communitydevelopment/reports.html>

Affordable Housing Master Plan:

<https://www.miamigov.com/Government/Departments-Organizations/Housing-Community-Development/City-of-Miami-Affordable-Housing-Master-Plan>

Enterprise’s “Opportunity 360 Measurement Report”

<https://www.enterprisecommunity.org/opportunity360/measure>

Resilient305:

<https://resilient305.com/https://metropolitan.fiu.edu/research/services/economic-and-housing-market-analysis/>

Smart Growth America Tools:

https://smartgrowthamerica.org/resources?resource_type=&authors=&category_name=&s=Opportunity+

DATA SOURCES

ALL DATA WAS COMPILED FROM THE FOLLOWING SOURCES:

Economic & Demographic data for each Census Tract:

- American Community Survey 2017

Business Inventory:

- The Beacon Council 2015, [Miami Dade Sites](#)

Vacant Land:

- Florida International University Metropolitan Center

Community Stakeholders:

- Collected by Power Urban Thinkers & Urban Impact Lab, 2019

If you are a resident organization, business owner, or community organization in the area that would like to be included on the community stakeholder contact database please contact:

Christine Bermudez; Public Information Officer City of Miami, Dept. of Housing & Community Development

Phone: 305-416-2080 | Email: communitydevelopment@miamigov.com

MIAMI

A CITY OF OPPORTUNITY FOR ALL

