

Alberto M. Carvalho, Superintendent of Schools

SUBJECT: AUTHORIZATION FOR THE SUPERINTENDENT TO:

- 1. EXPLORE AND PURSUE MONETIZATION OPPORTUNITIES RELATED TO THE APPROXIMATE 10-ACRE PROPERTY ASSEMBLY, COMMONLY REFERRED TO AS THE SCHOOL BOARD ADMINISTRATION COMPLEX (SBAB);**
- 2. ESTABLISH THE EXPERT 20-1500 BLUE RIBBON TASKFORCE (TASKFORCE) TO ADVISE THE DEVELOPMENT AND IMPLEMENTATION OF AN ACTION PLAN FOR THE LEASING, SALE AND/OR (RE)DEVELOPMENT OF THE SBAB;**
- 3. BRING BACK A FOLLOW-UP ITEM TO THE BOARD WITH SPECIFIC RECOMMENDATIONS FOR ACTION;**
- 4. IMPLEMENT THE ACTION PLAN INCLUDING BUT NOT LIMITED TO ISSUANCE OF REQUEST FOR QUALIFICATIONS/PROPOSALS AND/OR INVITATIONS TO NEGOTIATE; AND**
- 5. IF THE RECOMMENDATIONS ARE APPROVED, CONSTITUTE AN ENTITY TO STRATEGIZE AND OVERSEE THE LONG-TERM DISBURSEMENT OF REVENUES GENERATED BASED ON PRIORITIES ESTABLISHED BY THE BOARD**

**LINK TO
STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

Introduction

The School Board of Miami-Dade County owns approximately 10 acres referred to as the School Board Administration complex (SBAB) at the heart of the Arts and Entertainment District. The Arts and Entertainment District is an urban residential neighborhood that bridges the Wynwood Arts District and Design District to Downtown Miami. The area is rich with cultural partners like the Adrienne Arsht Performing Arts Center and the Perez Art Museum, and new exciting public spaces like Museum Park.

Over the last 3 years, Miami-Dade County Public Schools (M-DCPS) has assessed development interest in District land assets in the area. Administration personnel working in the SBAB has decreased by approximately 50% over the last 6 years; however, the Primary Learning Center and iPrep Academy were developed and have expanded each year since their inception. The schools will soon merge and serve as

the first Pre-K through 12 School of Choice. The district-owned properties are also extremely valuable parking sites for employees, students and the neighboring Adrienne Arsht Performing Arts Center.

With the renewed sense of interest from the development community to build in the Greater Downtown Miami Area, many development projects are emerging on all sides of the district-owned properties. This privileged location and the fact that the SBAB is a sizable assembly in a diminishing inventory market, have made it the perfect time to pursue monetization of the SBAB's value, without delay. To that end, the Administration has been considering what those re-development and monetization opportunities might look like and the most effective and expedient way to proceed.

Additional Information

The magnitude of the work ahead is such that a different approach is warranted. Rather than relying on existing mechanisms, staff believes the Board would be best served by a more tailored approach advised by a high-level expert group created to assist the District with this initiative (20-1500 Development Project). Experts will be selected from the fields of residential and commercial real estate development, community development, transportation, and/or financing and investment. Members will have no conflicts and will be precluded from participation in any transactions related to this project. The group would be the 20-1500 Blue Ribbon Taskforce (Taskforce). Based upon input provided to staff at the June 10, 2015 Facilities Committee Meeting, staff will take into consideration Board recommendations discussed.

The Taskforce would operate within a specific framework embodying four guiding principles:

- Maintaining a no cost comprehensive educational presence in the Arts and Entertainment District;
- Maintaining a District administrative presence in this area inclusive of WLRN or considering other no cost alternatives;
- Maximizing the financial benefit/return to the Board of transactions achieved under this initiative, both short and long-term;
- Complementing current community infrastructure (i.e. public transportation).

Next Steps

If this item is approved by the Board, the Taskforce can then be constituted as an ad-hoc group and members appointed. Since the Taskforce's main purpose is to advise the formulation of a plan of action for the SBAB and oversee it to completion, the Taskforce's existence can sunset at the time a final set of recommendations is transmitted to the Board. Some of the responsibilities of the Taskforce would include:

- Advising the determination of the most appropriate solicitation vehicle for reaching out to potentially interested parties, e.g. Request for Qualifications (RFQ), Request for Proposals (RFP), etc.;

- Advising staff assigned to work with the Taskforce on the content of the solicitation including strategy (i.e. partial sale, ground lease with redevelopment options and/or a combination), and associated timelines;
- Reviewing implementing instruments in consultation with the School Board Attorney's Office and District staff; and
- Advising staff in the formulation of final recommendations to the Board.

If the final recommendations put forth are endorsed by the Board, this item also envisions the creation of a semi-autonomous entity that would oversee the disbursement of long-term revenues in a way consistent with Board established priorities. Creation of this entity may require rule making which would be addressed at the appropriate time.

RECOMMENDED:

That The School Board of Miami-Dade County, Florida, authorize the Superintendent to:

1. explore and pursue monetization opportunities related to the approximate 10-acre property assembly, commonly referred to as the School Board Administration Complex (SBAB);
2. establish the expert 20-1500 Blue Ribbon Taskforce (Taskforce) to advise the development and implementation of an action plan for the leasing, sale and/or (re)development of the SBAB;
3. bring back a follow-up item to the Board with specific recommendations for action;
4. implement the action plan including but not limited to issuance of Request for Qualifications/Proposals and/or Invitations to Negotiate; and
5. if the recommendations are approved, constitute an entity to strategize and oversee the long-term disbursement of revenues generated based on priorities established by the Board.