

Office of School Facilities
Raul F. Perez, Chief Facilities Design & Construction Officer

SUBJECT: THAT THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA APPROVE AND AUTHORIZE EXECUTION OF ALL RELATED DOCUMENTS FOR AWARD REQUEST FOR PROPOSALS NO. RFP-16-027-MT - SALE OF PROPERTY LOCATED AT 1370 N.E. SECOND AVENUE

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

LINK TO STRATEGIC PLAN: EFFECTIVE AND SUSTAINABLE OPERATIONAL PRACTICES

During the March 21, 2018 The School Board of Miami-Dade County, Florida ("Board") approved item A-2 which awarded the RFP16-027-MT, Sale of Property Located at 1370 N.E, 2nd Avenue, to the highest ranked proposer 1370 NE 2nd, LLC (Awardee).

Background

The Request for Proposal was an offer for sale and/or development of an existing parking lot (with a lot size of approximately 49,075 square feet) owned by the Board, located at 1370 N.E. Second Avenue, Miami, Florida (see attached location map included with Attachment A), hereinafter referred to as the "Demised Premises", as legally described in Attachment A. The Awardee is the owner of a parcel of land containing approximately 1.13 acres (Affiliated Land) located adjacent to the south boundary of the Demised Premises. The Proposer intends to (a) combine the Affiliated Land with the Demised Premises, once conveyed by the Board, to create a single, two-plus acre parcel of land and (b) construct a mixed-use development on the combined property that will include, among other things, 100,000 square feet of office space for the Board at a total build-out cost not to exceed \$420 per square foot, approximately 1,100 multifamily rental apartments, and a parking garage containing approximately 1,100 parking spaces at a total build-out cost not to exceed \$30,000 per parking space including 600 parking spaces (c) construct and build out the Board office unit to be conveyed to the Board. The Board and the Adrienne Arsht Center for the Performing Arts of Miami-Dade County, Inc. have complementary scheduling needs for the use of parking and will have shared use of the 600 parking spaces owned by the CRA.

The proposed terms introduced in the March 21, 2018 Board item, included the Board's conveyance to the Proposer of the Demised Premises with the 2018 appraised value of \$20.6 million in exchange for 100,000 square feet of fully built-out office space valued at \$42 million and the use of 600 parking spaces owned by the CRA valued at \$18 million for a total of \$60 million worth of assets. The award and terms of the deal were contingent upon the approved extension of the CRA through 2045 and a finalized Memorandum of Understanding with the CRA. Pursuant to Agenda Item F-5, approved

September 6, 2017, the Board authorized negotiations addressing possible CRA created tax incentives and/or credits for the Board- owned properties within the Omni CRA Boundaries, should the life of the CRA be extended.

Final negotiated terms with the Awardee align fully with the terms previously presented to the Board. The Omni CRA extension requires one final ratification by the City of Miami before being finalized. Upon ratification, the District will work with the CRA to finalize the MOU and bring negotiated terms to the Board for consideration and approval.

The awardee will begin the zoning application processes for the project upon approval and execution of agreements. The District's parcel will be included in the applications as approved by the Board and the District will work in collaboration with the Awardee for all submittals to governmental entities.

[Parcel 7 - Transaction & Development Agreement](#)

[Parcel 7 - Development Rider](#)

[Parcel 7 - Development Rider - Sch 1.27 Minimum SBAO Design Specs](#)

[Parcel 7 - SBAO Plans 50% Schematic Designs](#)

RECOMMENDED:

That The School Board of Miami-Dade County, Florida:

1. Approve and authorize execution of all related documents for Award Request for Proposals no. RFP-16-027-MT - Sale of Property Located at 1370 N.E. Second Avenue
2. Authorize the Superintendent to collaborate with Developer on zoning, traffic and any required project submittals to other governmental entities.

ATTACHMENT A

LEGAL DESCRIPTION

Lots 1 through 8, in Block 25 of "ALICE BALDWINS ADDITION to the Baldwin Addition to the City of Miami", according to the plat thereof recorded in Plat Book 1 at Page 119 of the Public Records of Dade County, Florida, together with that certain strip of land lying between Block 25, of ALICE BALDWIN'S ADDITION, as herein described, and Block 1 of "RICKMER'S ADDITION to the City of Miami", according to the plat thereof recorded in Plat Book 1 at Page 200 of the Public Records of Dade County, Florida, said strip of land extending from Northeast 2nd Avenue to Northeast 1st Court; LESS

Beginning at the Southeast corner of Lot 4 Block 25 of "ALICE BALDWINS ADDITION to the Baldwin Addition to the City of Miami", according to the plat thereof as recorded in Plat Book 1 at Page 119 of the Public Records of Dade County, Florida; thence run North along the east boundary line of Lots 4 and 1 of said Block 25 to the Northeast corner of said Lot 1; thence a distance of 16.35 feet more, or less, to a point; thence run South on a straight line through said Lots 1 and 4 to a point on the South line of said Lot 4 which is 17.71 feet more or less, West of the point beginning; thence run East on the said South line of Lot 4 a distance of 17.71 feet more or less, to the point of beginning; AND LESS

Beginning at the Southeast corner of Lot 8, Block 25 of "ALICE BALDWINS ADDITION to the Baldwin Addition to the City of Miami", according to the plat thereof as recorded in Plat Book 1 at Page 119 of the Public Records of Dade County, Florida; thence run North along the East boundary line of said Lot 8 a distance of 50 feet, more or less, to the Northeast corner thereof; thence run West on the North line of said Lot 8 a distance of 18.39 feet, more or less, to a point; thence run Southerly through said Lot 8 to a point on the South line of said Lot 8, which point is 19.08 feet, more or less, West of the point of beginning; thence run East on the said South line of Lot 8 a distance of 19.08 feet, more or less, to the point of beginning.

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