

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

SUBJECT: AUTHORIZE THE SUPERINTENDENT TO EXPLORE THE FEASIBILITY OF DEVELOPING A PUBLIC PRIVATE PARTNERSHIP WITH TERRA ACQUISITIONS FLORIDA, LLC, A FLORIDA LIMITED LIABILITY COMPANY TO ENHANCE PROGRAMMING AND FACILITIES, EXPAND STUDENT STATIONS AND BUILD INNOVATIVE SCHOOL OPTIONS AS A COMPONENT OF PRIVATE REDEVELOPMENT PROJECTS INCLUDING POTENTIAL REDEVELOPMENT OPPORTUNITIES CURRENTLY BRANDED AS METROCENTER, CONSISTING OF APPROXIMATELY 16.6 CONTIGUOUS ACRES OF LAND OWNED BY MIAMI-DADE COUNTY (THE “COUNTY”) WITHIN DOWNTOWN MIAMI, FLORIDA AND ADDITIONAL REDEVELOPMENT PROJECTS WITHIN THE NEIGHBORHOOD OF OVERTOWN

COMMITTEE: FACILITIES AND CONSTRUCTION

LINK TO STRATEGIC PLAN: EFFECTIVE & SUSTAINABLE OPERATIONAL PRACTICES

Background Information

Terra Acquisition Florida (Terra) is a real estate development company located in South Florida. To date, the firm has amassed a portfolio of more than five million square feet of residential and commercial real estate valued in excess of \$8 billion across all major real estate asset classes, including multifamily apartments, luxury condominiums, single-family residences, retail and office space, hospitality, and industrial.

Terra focuses on developing sustainable, design-centered communities that foster social cohesion. With a reputation of prioritizing scale over profit and looking at ways to progress while strengthening, rather than replacing neighborhoods, they engage with the local landscape through philanthropy and collaboration. Terra recognizes the value it can bring as a strategic education partner and is looking to develop a one-of-a-kind public private partnership with Miami-Dade County Public Schools (the “District”) on emerging projects and future development. They have recently reached out to District administration offering two potential immediate opportunities for collaboration as described below:

Metro Center

On February 10, 2023, the County, as represented by the Miami-Dade County Internal Services Department, solicited proposals for a master developer on the Metro Center redevelopment project for County-owned property in the urban core of the City of Miami. The County is seeking proposers with experience in similar large-scale projects that can bring resources in master planning, development, financing, and marketing of large-scale real estate development projects in order to capture their fair share of market demand. The master developer shall include educational facilities in the master plan, focused on a continuum of education to empower the residents from infancy through high school years. Proposers have the latitude to partner with the school district, a charter school or private school to deliver on the solicitation's requirements. Proposals are due June 2, 2023. Terra intends to submit a proposal and has sought to include the District as their strategic education partner.

Overtown

Terra is currently in the conceptual stage for redevelopment projects in the neighborhood of Overtown. The historical significance of District-led schools within the neighborhood have emerged as a priority for the development group. They are interested in exploring ways in which they can support the enhancement of the current campuses and develop complementary educational options for the community within their projects' footprint.

Although charter and private school entities have demonstrated strong interest in partnering with Terra, the developer seeks to explore a partnership with Miami-Dade County Public Schools. Both immediate opportunities, although at their preliminary stages, are in the best interest of the District. The potential public private partnership could bring forth enhancements to current schools and the build-out of new facilities as a component of private development in areas where land is difficult to secure due to scarcity and cost.

RECOMMENDED:

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

- 1) enter into a Memorandum of Understanding with Terra Acquisition Florida LLC conveying the intent to explore the feasibility to partner in the development of the educational facility and program for the Metro Center Project (Attachment "A");
- 2) if Terra is selected as the Metro Center's Master Developer, present a framework for the Metro Center Project's educational facilities and program, along with a plan for required due diligence, for the Board's consideration;
- 3) explore a partnership with Terra, as a potential developer of new school facilities in Overtown and supporter of facility upgrades and/or program enhancements to Frederick Douglass Elementary School and Booker T. Washington Senior High School; and
- 4) present additional details and formulate recommendations to the Board at a subsequent meeting, should discussions with Terra be successful.

RFP:lm