

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

**SUBJECT: REJECTION OF BLUENEST DEVELOPMENT FOR THE 224TH STREET SITE, PURSUANT TO ITN-24-014-CM – GROUND LEASE OPPORTUNITIES ON SCHOOL BOARD OWNED PROPERTIES**

**COMMITTEE: FACILITIES AND CONSTRUCTION**

**LINK TO STRATEGIC PLAN: EFFECTIVE AND SUSTAINABLE OPERATIONAL PRACTICES**

**BACKGROUND**

On August 12, 2025, The School Board of Miami-Dade County, Florida approved ITN-24-014-CM – Ground Lease Opportunities on School Board Owned Properties, authorizing the Superintendent to solicit proposals for the long-term ground lease of District-owned properties to support school reconstruction, generate long-term value, and advance projects aligned with the District’s educational mission.

The solicitation included multiple District-owned sites, including the 224th Street site. The ITN was structured to allow each site to be evaluated and advanced independently based on proposer responsiveness, financial feasibility, alignment with District objectives, and the ability to support an executable transaction.

For the 224th Street site, Bluenest Development was identified as the sole proposer and was advanced into negotiations following the evaluation process. Advancement into negotiations did not constitute a final award, and any negotiated agreement would require further Board approval prior to execution.

**NEGOTIATION STATUS**

Following the evaluation process, the District engaged in communications and outreach with Bluenest Development to advance discussions regarding the 224th Street site. This included requests for updated financial information and meetings to further assess the

proposal, validate key assumptions, and determine whether the transaction could be advanced toward Board consideration.

The District did not receive materials beyond the original proposal submission sufficient to validate the proposal or advance negotiations. Without updated financial information, refined development assumptions, or sufficient supporting documentation, staff is unable to confirm the feasibility, value, or readiness of the proposed transaction.

Accordingly, staff recommends that the District not proceed with award for the 224th Street site at this time and close out this opportunity under ITN-24-014-CM, while reserving the right to re-solicit or otherwise re-evaluate the site in the future.

### **PORTFOLIO STRATEGY AND NEXT STEPS**

The ITN was structured as a portfolio of opportunities, with each site evaluated based on its individual facts, proposer responsiveness, financial structure, and alignment with District objectives. Closing out the 224th Street site opportunity at this stage allows staff to focus on responsive and financeable transactions that can be advanced in support of the District's broader capital and facilities strategy.

This action does not preclude the District from re-soliciting, re-evaluating, or otherwise considering future opportunities for the 224th Street site, should market conditions, District priorities, or future development proposals warrant further consideration.

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

- 1) Reject the proposal from Bluenest Development for the 224th Street site under ITN-24-014-CM – Ground Lease Opportunities on School Board Owned Properties and CLOSE OUT the 224th Street site opportunity at this time;

and

- 2) Authorize the Superintendent to take all actions necessary to effectuate this Board action, with the District reserving the right to re-solicit, re-evaluate, or otherwise consider future opportunities for the 224th Street site.