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Miami DDA Board Unanimously Approves Downtown Master Plan

15-year roadmap will enhance livability and quality of life in Downtown Miami

Miami – October 19, 2009 – The Miami Downtown Development Authority’s (Miami DDA) Board of Directors voted unanimously to approve the *2025 Downtown Miami Master Plan*, a 15-year roadmap for enhancing the livability and quality of life in Downtown Miami. The plan is to serve as a benchmark for encouraging investment by both the public and private sectors, with the goal of transforming Miami’s urban core into the “Epicenter of the Americas.”

The approved Master Plan combines new land use and planning guidelines, and outlines a number of proposed projects, some of which are already underway. The final plan is the culmination of existing studies, and a series of Miami DDA Board workshops, public forums, and stakeholder meetings designed to gain a better understanding of existing conditions and gather the best and most sustainable ideas for the continuing revitalization of Downtown Miami.

The Master Plan outlines five core goals for Downtown Miami (bounded at the South end by SE 15th Rd. and on the North by NE 22nd St.; on the West by I-95 and on the East by Biscayne Bay):

- Enhance Downtown Miami’s position as the business and cultural epicenter of the Americas
- Leverage the City’s beautiful and iconic tropical waterfront
- Elevate Downtown’s grand boulevards to prominence
- Create great streets and community spaces throughout the district
- Promote transit and regional connectivity

The Master Plan takes on added relevance amidst Downtown Miami’s rapid residential and commercial growth; despite current economic conditions, the area has ~~seen~~ an influx of new business activity and its residential population has doubled since 2000. On the heels of this residential growth, a wave of new retail is coming into the Downtown area. Since 2005, more than 150 new retail businesses have opened within the district, and another 25 are slated to open their doors before the end of 2009.

“After a great deal of collaborative effort, we have a blueprint for our urban core that is both implementable and sustainable over the long-term,” said Javier Betancourt, Miami DDA’s chief urban planner. “By activating our waterfront, creating pedestrian-friendly streetscapes, and

investing in public transit, we can best capitalize on and continue to promote the residential and commercial growth taking shape.”

According to an occupancy study conducted this summer by Goodkin/Focus Real Estate Advisors in partnership with the DDA, more than 62% of the 80 residential buildings that have been built in Downtown Miami since 2003 are occupied by primarily full-time residents.

“More than \$13 billion in development has been invested in our urban core in recent years – which has dramatically altered our City’s skyline and transformed Downtown Miami into a desirable place to work, live, and entertain,” said Neisen Kasdin, vice chair of the Miami DDA and land use shareholder at Miami law firm Akerman Senterfitt. “But the fact remains that up until now, Downtown Miami has not had a cohesive vision for moving forward. The Miami DDA’s master plan provides a solid framework for creating a vibrant 24-7 pedestrian friendly district that civic and business leaders have envisioned for years.”

Kasdin added that having a solid implementation process in place will be key for Downtown Miami to realize its potential as the epicenter of the Americas. The Miami DDA will be forming a Master Plan Action Team to prioritize initiatives, and identify sources of funding, and to oversee the implementation of the Master Plan. This team will be comprised of members of the DDA’s board and staff, as well as various stakeholder organizations, agencies, and business and civic leaders within the community.

“The Downtown Master Plan is intended to be a living document,” said Kasdin. “To maintain its relevance and effectiveness as a blueprint for Downtown’s continued revitalization, it will need to be evaluated on an ongoing basis to reflect changing demographics and conditions on the ground.”

A copy of the approved plan is available for download at the website www.miamidda.com.

About the Miami Downtown Development Authority

The Miami Downtown Development Authority (DDA) is committed to improving the quality of life for businesses, employees, residents, and visitors in downtown Miami. As an independent agency of the City of Miami, the Miami DDA supports business growth, infrastructure improvements, and services for Downtown Miami residents and stakeholders. In addition to its programs and initiatives, the Miami DDA is partnering with the City and other government entities to strengthen Downtown Miami’s position as an international center for commerce, culture, and tourism. The organization is governed by a 15-member board comprised of three public appointees and 12 downtown property owners, residents and/or workers. For more information about the Miami DDA and Downtown Miami, please visit www.MiamiDDA.com.

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