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Contact: Jennifer Becker
The Apple Organization
305-937-1581 ext.117
Jennifer@appleorg.com

**MIAMI DOWNTOWN DEVELOPMENT AUTHORITY APPROVES NINE
BUILDINGS FOR SHUTTER REMOVAL & FAÇADE IMPROVEMENT GRANT
PROGRAM**

MIAMI (August 25, 2008)—In the four months since its launch, the Miami Downtown Development Authority’s Shutter Removal & Façade Improvement Grant Program is making significant progress in helping to beautify Downtown Miami. Nine buildings along the Flagler Street corridor have already been approved to receive new facades, and 45 metal shutters will be replaced with see-through grid shutters or impact glass storefronts. Nearly 70% of the \$285,000 program has been allocated to businesses, with several more applicants awaiting approval. The first buildings should be complete by September with the balance to be complete by the end of year.

With the support of the Downtown Miami Partnership and the City of Miami Police Department, the Miami DDA spearheaded and funded the Shutter Removal & Façade Improvement Program to assist properties located within the historic district of downtown Miami in improving their exterior façades and storefronts. The improvements are reimbursed up to 75% through Miami DDA grants. Work being completed includes masonry, security, gates, awnings, paint, window/door glazing, signage, lighting and electrical repairs and upgrades. The program also pays 100% of the costs for qualifying businesses to replace metal shutters with see-through grates to minimize graffiti and enhance the retail environment after-hours by encouraging window-shopping.

The buildings currently in the program include Biscayne Building, Ritz Hotel, Alfred I. DuPont Building, Children’s Place, Felrok Building, Roper Building, Flagler Station, and Courthouse Plaza.

Neisen O. Kasdin, chairman of the Miami DDA Economic Development Committee, noted, “We are pleased that a variety of building types and retailers are qualifying for this program. Their interest in improving the appearance and security

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features of their storefronts demonstrates that there is a collaborative effort to make downtown a more attractive and inviting place to do business.”

Robert Geitner, project manager, Downtown Miami Partnership, added “the program is a significant initiative that will require a multi-year concentration of resources on historic properties within the Flagler Street corridor. The program accommodates them in a way that benefits the entire community and ultimately improves the perception and viability of downtown.”

The program complements other Miami DDA initiatives that contribute to the aesthetic improvement and enhanced safety and security of Downtown Miami, including the Ambassador Program, DET Team, Tenant Improvement Grant Program, and several capital improvement projects.

For a copy of the program guidelines and grant inquiries, please contact the Downtown Miami Partnership at (305) 379-7070. For additional information regarding the Miami DDA, please call (305) 579-6675 or visit www.miamidda.com.

About Miami DDA

The Miami Downtown Development Authority, founded in 1965, is a public-private, non-profit business organization that strives to develop Miami's downtown area. It is governed by a 15-member Board comprised of three (3) public appointees and twelve (12) downtown property owners, residents and / or workers. Through its own programs and services and partnership with the City of Miami and other governmental entities, Miami DDA is dedicated to making Downtown a more livable community and improving the quality of life for employers, employees, residents, property owners, and visitors.

The Miami DDA in partnership with the Miami Downtown Partnership also publishes the DWNTWNR Newsletter, a quarterly update on what's new and happening in Downtown. The colorful informational piece is distributed to 15,000 residents, businesses, corporate centers and the Welcome Center. For more information on Downtown Miami, please visit the online version of the DWNTWNR Newsletter at www.dwntwnr.com.

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