

The seal of the Village of Palmetto Bay, Florida, is a circular emblem. It features a central scene with two palm trees, a yellow sun, and a red sailboat on the water. The words "VILLAGE OF" are arched across the top, "Palmetto Bay" is written in a stylized font across the middle, and "FLORIDA" is arched across the bottom.

**Mayor Shelley Stanczyk's
Address to the
Economic Development Council**

September 20, 2011

8:00 am

WHY ECONOMIC DEVELOPMENT?

- Creating, attracting, expanding, and retaining jobs and income
 - Improving or attempting to encourage economic development
 - Why? Several reasons:
 - ✓ New business or industry can provide needed expansion and diversification to Palmetto Bay's economic base;
 - ✓ Recruiting business and industry is easily supported by community leaders and the general public;
 - ✓ New business and industry can have a quick, highly visible impact with new jobs, income, families, and potential community leaders; and
 - ✓ Palmetto Bay possesses a number of assets that provide the foundation of an economic development initiative that equals increase of jobs, investment and economic vitality.

COMMUNITY ASSETS/STRENGTHS

- ✓ Outstanding public schools;
- ✓ Parks and Recreation abound;
- ✓ Healthy lifestyle (via such programs as Safe routes to school that encourage biking, walking, alternative commuting);
- ✓ Easily accessible public transportation system – main artery US-1 and Old Cutler Road;
- ✓ Minutes from MIA and downtown Miami;
- ✓ Key landmarks - historical Charles Deering Estate at Cutler, nearby Falls shopping center and Dadeland Mall;



COMMUNITY ASSETS/STRENGTHS, continued:

- ✓ Current image as a place for leisure, and entertainment and close proximity to South Beach and downtown Miami;
- ✓ Palmetto Bay as a pioneer in the green energy economy - completion of the new 'green' Village Hall;
- ✓ Commitment to improving the Village's infrastructure and a high level of public services;
- ✓ Art and cultural and special event venues in the region;
- ✓ Upper to Middle class families;
- ✓ Cultural diversity of South Florida.



KEY TO GROWTH - FINANCIAL HEALTH

- ✓ Outstanding Bond rating – AA by Moody's;
- ✓ Excellent Debt Equity Ratio – in other words, an excellent balance between assets and debt;
- ✓ Village ranks number 3 of the 35 municipalities reported by US Census – median household income of \$108,099;
- ✓ Thirty-two percent (32%) of population 25 and years and over have at least a bachelor's degree of which 20.2% have graduate or professional degrees;
- ✓ Vast majority of residential properties are owner-occupied.



DEFICIENCIES?

- ✓ Lack of hotel space/lodging within the Village;
- ✓ Limited parking in some areas as well as troubled traffic that runs along US-1;
- ✓ Shortage of space/room for growth for larger business partners;
- ✓ Perceived inexperience due to the only nine years incorporated;
- ✓ Scarcity of turn-key locations;
- ✓ Media fueled perception of unethical actions by former Miami-Dade government leaders;

DEFICIENCIES?...continued

- ✓ In a high median income neighborhood, businesses may feel the cost of doing business is exorbitant – not the case in Palmetto Bay;
- ✓ Low percentage of banks willing to invest/fund new small businesses due to current economic downturn;
- ✓ Need to clean up few eyesores, such as, the former Hess Gas Station site; however, outstanding retail and business improvements surround, such as Kris's Restaurant and Walgreen's nearby.

FOCUSING ON DEVELOPMENT

- ✓ FRANJO TRIANGLE/US -1 COMMERCIAL ISLAND – “FT&I DISTRICT”
 - ✓ Palmetto Bay’s Emerging Downtown District
 - ✓ Vision of the area defined by Charrette in 2004:

Recommendations:

- Improve SW 94 Avenue with landscaping
- Promote pedestrian activity between Busway and mixed uses of the Island
- Improve cross-island streets with sidewalks and landscaping
- Provide a new north-south street connection within the Island
- Provide entrance gateways along U.S. 1 on the Island
- Improve U.S. 1 with pedestrian amenities and landscaping
- Create a civic presence along Franjo Road
- Construct sidewalks missing in various areas



FT&I DISTRICT-Completed/Under Construction or in Permitting

	Office	Retail
9780 E. Indigo Street	10,000 sq ft	
9710 E. Indigo Street	10,000 sq ft	
9726 E. Indigo Street	10,000 sq ft	
9730 E. Indigo Street	10,000 sq ft	
17255 S. Dixie Highway	36,325 sq ft	6,175 sq ft
17500 S. Dixie Highway	3,500 sq ft	2,000 sq ft
16795 S. Dixie Highway (<i>Walgreens</i>)		14,056 sq ft
9869 E. Fern Street	5,520 sq ft	13,779 sq ft
95001 SW 175th Terrace	5,271 sq ft	4,908 sq ft
16701 S. Dixie Hwy (<i>Restaurant</i>)		2,368 sq ft
9705 E. Hibiscus Street (<i>Village Hall</i>)	25,000 sq ft	

Proposed:

Shores at Palmetto Bay, LLC (VPB-11-001): The third parcel from the northeast corner of SW 180th Street and SW 97th Avenue, Palmetto Bay, FL.

- Proposed mixed use development, including office/retail, residential and a charter school facility (zoning hearing scheduled for October 17th)



17255 S. Dixie Highway



9780 E. Indigo Street



17500 S. Dixie Highway



9726 E. Indigo Street

DEVELOPMENT WITHIN THE VILLAGE:



Palmetto Bay's cornerstone of the future downtown Palmetto Bay

A GLIMPSE AT THE FUTURE...



Phase II of Municipal Center to include a transit station with 500 parking spaces, a retail component, and connectivity to Metrorail via I-Bus.

WALKING THE WALK...

Being perceived as an environmentally-progressive community enhances Palmetto Bay's reputation as a good place to work, live and place – and – to grow your business.

- February of 2010, Council adopts Green Building Standards;
- 2011, the Concession Building at Coral Reef Park became the first municipal building to obtain LEED certification;
- On target to be the first platinum LEED structure with the completion of the Village Hall;
- Youth-oriented educational activities – Arbor Day celebration and Earth Week;
- Extensive network of bike paths and attention by Policing Unit to insure safety of pedestrians;
- Immediate access to busway and public transportation through the Village's circulator.



UPCOMING CAPITAL PROJECTS:

- Phase 2 – Thalatta: Council seems slated to pass budget measure to continue to improve facility:
 - Main house renovations, will open the facility to encourage indoor events;
 - Structural evaluation to be performed;
 - Landscape/irrigation and electrical upgrades.
- Improvements to Palmetto Bay Park include outdoor fitness stations;
- New Beach Volleyball Court to come to Palmetto Bay Park;
- Proposed traffic calming (circle at SW 93 Ave and SW 164 Street);
- Roadway resurfacing (15,500 linear feet – almost 3 miles);
- Sidewalk connection to transit stops;
- Continued significant drainage improvements;
- Bus parking lot and storage facility;
- Right-of-way beautification.

**ALL MUNICIPAL IMPROVEMENTS ENCOURAGE
ECONOMIC DEVELOPMENT**

WHAT YOU CAN DO TO HELP

- ✓ **The Village government is doing its part, but cannot do it alone;**
- ✓ **Your success is our success;**
- ✓ **Take advantage of the enterprise zone financial incentives;**
- ✓ **As members of the business community, we all need to spread the word;**
- ✓ **Serve as ambassadors at every opportunity.**

