

Budget Detail Request - Fiscal Year 2016-17

Your request will not be officially submitted unless all questions and applicable sub parts are answered.

1. Title of Project: Palmetto Bay Mixed-Use Facility
2. Date of Submission: 01/15/2016
3. House Member Sponsor(s): Erik Fresen

4. DETAILS OF AMOUNT REQUESTED:

- a. Has funding been provided in a previous state budget for this activity? No
If answer to 4a is ?NO? skip 4b and 4c and proceed to 4d
- b. What is the most recent fiscal year the project was funded?
- c. Were the funds provided in the most recent fiscal year subsequently vetoed? No
- d. Complete the following Project Request Worksheet to develop your request (Note that Column E will be the total of Recurring funds requested and Column F will be the total Nonrecurring funds requested, the sum of which is the Total of the Funds you are requesting in Column G):

FY:	Input Prior Year Appropriation for this project for FY 2015-16 (If appropriated in FY 2015-16 enter the appropriated amount, even if vetoed.)			Develop New Funds Request for FY 2016-17 (If no new Recurring or Nonrecurring funding is requested, enter zeros.)			
	Column: A	B	C	D	E	F	G
Funds Description:	Prior Year Recurring Funds	Prior Year Nonrecurring Funds	Total Funds Appropriated (Recurring plus Nonrecurring: Column A + Column B)	Recurring Base Budget (Will equal non-vetoed amounts provided in Column A)	INCREASED or NEW Recurring Requested	TOTAL Nonrecurring Requested (Nonrecurring is one time funding & must be re-requested every year)	Total Funds Requested Over Base Funding (Recurring plus Nonrecurring: Column E + Column F)
Input Amounts:					0	2,000,000	2,000,000

- e. New Nonrecurring Funding Requested for FY 16-17 will be used for:
 Operating Expenses Fixed Capital Construction Other one-time costs
- f. New Recurring Funding Requested for FY 16-17 will be used for:
 Operating Expenses Fixed Capital Construction Other one-time costs

5. Requester:

- a. Name: Olga Cadaval
- b. Organization: Village of Palmetto Bay
- c. Email: ocadaval@palmettobay-fl.gov
- d. Phone #: (305)259-1234

6. Organization or Name of Entity Receiving Funds:

- a. Name: Village of Palmetto Bay
- b. County (County where funds are to be expended) Miami-Dade
- c. Service Area (Counties being served by the service(s) provided with funding) Miami-Dade

7. Write a project description that will serve as a stand-alone summary of the project for legislative review. The description should summarize the entire project's intended purpose, the purpose of the funds requested (if request is a sub-part of the entire project), and most importantly the detail on how the funds requested will be spent - for example how much will be spent on positions and associated salaries, specifics on capital costs, and detail of operational expenses. The summary must list what local, regional or statewide interests or areas are served. It should also document the need for the funds, the community support and expected results when applicable. Be sure to include the type and amount of services as well as the number of the specific target population that will be served (such as number of home health visits to X, # of elderly, # of school aged children to receive mentoring, # of violent crime victims to receive once a week counseling etc.)

Palmetto Bay has been working on redeveloping its commercial corridor into a thriving downtown core to create jobs and spur economic development, that benefits Palmetto Bay as well as the distressed adjacent area of West Perrine. Funds would be used to assist the Village in building a mixed-use commercial center, on Village-owned property, and would consist of 60,000 SF of retail and office flex space, and much needed parking. This development will be in the center of the Village downtown area, and directly across from a 400 unit residential project, with retail space directly on Main Street. Developers are working with the Village to explore investing in this area and project.

An economic market study commissioned by the Village shows the downtown area growing by 1,200 new housing units, 135,000 SF of office space and 100,000 SF of retail. More importantly, the new downtown project will generate 787 new jobs during the development phase, which translate into more than \$37 million in wages and 1,845 permanent jobs, representing more than \$72 million in wages.

Specific measures that may document performance data for the project include development trends, new businesses and residential units established, new jobs created, commercial activity within downtown measured by increases in the tax revenue projected at \$1.4 million for the Village and \$10 million for the county.

8. Provide the total cost of the project for FY 2016-17 from all sources of funding:

- Federal: 0
- State: 0 (Excluding the requested Total Amount in #4d, Column G)
- Local: 2,000,000
- Other: 0

9. Is this a multi-year project requiring funding from the state for more than one year?

No