



TOWN OF CUTLER BAY

ECONOMIC DEVELOPMENT PROFILE

February 2016

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Town Mission Statement

“The Town Council will work to make Cutler Bay and excellent place to live, work and play. Cutler Bay’s government will be creative, responsive and respectful in providing innovative and cost effective services to the community.”



ECONOMIC DEVELOPMENT PROFILE

Local and Regional Economic Profile (Employment Perspective)

Presently, Miami Dade County’s economy continues to diversify and expand at a moderate rate with great success. As a result, the County’s labor market has recently experienced some of the lowest unemployment rates in the past few years. For instance, there are several sectors of the economy, including but not limiting to, construction, wholesale trade, retail trade, information technology and telecommunication, leisure and hospitality, and financial services that continue to post strong job growth in FY 2014-15. The latest unemployment reports from the U.S. Bureau of Labor Statistics (February 6), indicated that Miami-County unemployment rate decreased to 5.8 percent in December 2015, down from 6.4 percent in July 2015. Despite the improvement in the unemployment rate, the County unemployment rate is .4 percent above the national unemployment rate of 5.4 percent for the year.

In 2015, several commercial and residential projects in the Town generated construction jobs for the local economy. Once these projects are completed, the new developments combined will add approximately 150 new permanent jobs to the local economy. These jobs will be mostly concentrated in the service and retail sectors of the local economy. During the rest of the year and into most of the next fiscal year, the Town of Cutler Bay will continue to add construction and permanent jobs to the local economy as results of the commercial and residential projects approved by the Town Council.

The overall regional (Miami-Ft. Lauderdale-Pompano Beach Metropolitan Statistical Area “MSA”) unemployment figure for December 2015 was 5 percent (.1 percent above the national average), compared to 6.4 percent in June 2014. Despite the decrease in the unemployment rate, there are several sectors of the regional economy such as local government, transportation, warehousing, utilities, and ambulatory health care services that are still underperforming in terms of job creation in comparison to prior years.





El Dorado Plaza
Cutler Bay



ECONOMIC DEVELOPMENT

The Town's economic development mission has two major components: (1) direct communication and marketing; and (2) availability of non-financial incentives. Direct communication and marketing is a joined outreach effort that includes the elected body, Town Manager and senior staff. The main objective of this effort is to identify and attract businesses to the Town that will provide added value to our economic base through the creation of new jobs, increase in the tax base, and services desired by Town residents and our existing business community. One of the ways of achieving this objective is through the Town's active participation in local and regional economic development organizations, forums and professional organizations whose mission is to promote the area's local economies. The non-financial incentives are divided into two distinct programs. (1) Expedited building permits, courtesy inspections, and accessibility to the building official and senior inspectors. (2) In-house technical expertise and resources are made available to all development applicants during the planning and permitting process to ensure that approvals are completed within a reasonable timeframe and in a cost-effective manner. This incentive starts with the project's pre-application conference and it ends with a project completion debriefing meeting. The intent of the project debriefing is to have a personal and candid dialogue with the applicants to assess the effectiveness of the Town development approval process. This dialogue allows the Town Manager and senior staff an opportunity to identify and prioritize those areas in the development approval process that needs improvement and/or immediate attention. Our goal is to ensure that all projects in the Town are completed consistent with the Town Code, building permit requirements, industry standards, and within schedule and budget.

In FY 2014-15, the Town's economic development effort was one of the most successful in Miami-Dade County. Several commercial projects totaling more than \$20 million in capital investment and contributing over 150 new permanent jobs to the local economy were either in the approval phase or constructed. These commercial developments were located along the commercial corridor on US 1 and Old Cutler Road.

In FY 2012-13, the Town committed through grants, developer's contributions and local option gas tax funds approximately \$10.591 million to fund transportation and roadway projects to keep the Town's infrastructure operating in an efficiency manner and with sufficient capacity to meet the existing and future demands of Town residents and businesses.

The Town's economic development also include a "green initiative" that continues to have much success. The green initiative success in FY 2014-15 includes the LEED (Leadership in Energy, and Environmental Design) or Green Globes certification of several commercial buildings, close-out of an energy grant, and continue implementation of the PACE (Property Assessed Clean Energy) Program. In FY 2014-15, East Ridge became the first Town LEED Platinum certified by the US Green Building Council. In addition to East Ridge, City Furniture is LEED Gold and the new El Dorado Plaza is Green Globes Certified. ,

The Town also closed-out an energy grant that helped finance over 60-percent of the cost to retrofit the exterior and interior lighting system at the Town Government Center, and the installation of an electric vehicle parking station in the parking lot at Town Hall. This effort was partially funded by a Florida Clean Energy Grant (\$112,766.46) from the Executive Office of the Governor and the Florida Energy and Climate Commission (FECC) and matching funds from the Town (\$87,936.02). One of the major benefits of this project is the reduction greenhouse gas emission, and a reduction in the building overall energy consumption. This project was closed out in April of 2013. Finally, the Town is still the lead municipality in the implementation of the “Green” Corridor and PACE Program. The intent of the PACE Program is to enable property owners to borrow money to buy solar panels, wind generators, insulation or shutters for their home. This initiative will provide market opportunities for local vendors, specializing in the development, distribution and installation of energy efficient technology that meets the requirement of the PACE Program.

In FY 2014-15, the Town continued to work with developers to redevelop the Town’s brownfield areas. A “Brownfield” area site is defined by the U.S. Environmental Protection Agency (EPA’s) as a contiguous area of one or more Brownfield sites, some of which may not be contaminated, and which has been designated by a local government by resolution. A “Brownfield” site is defined as real property for which its expansion, redevelopment, or reuse may be complicated by actual or perceived environmental contamination.

In FY 2014-15, there were no major changes to the current land use distribution, in comparison, to prior years. A significant percentage of the Town’s land (forty-nine percent) is classified in the broad categories of residential and mixed land use. Currently, there is no acreage in the Town of Cutler Bay that is classified as “Industrial.” This land use profile is similar to that of nearby municipalities in that, the land uses are mostly comprised of residential properties relative to commercial, office and institutional uses.

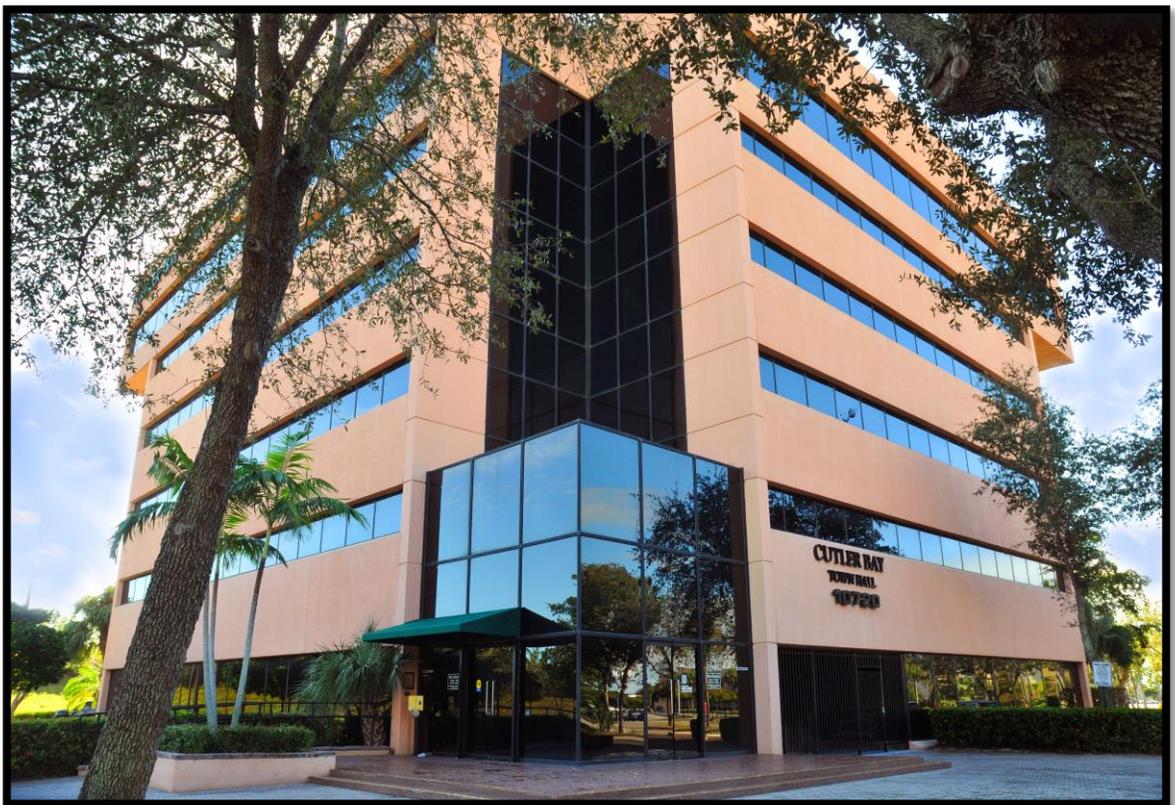
In FY 2014-15, the South Dade Performing Arts Center, continued to be a major attraction for residents and visitors to south Miami-Dade County, and a corner stone of the Town’s cultural venue. This state-of-the-art building is designed to seat nearly 1,000 people and has hosted cultural events and musical performances that have attracted local, national and international talent to Cutler Bay and South Dade.

In FY 2014-15 East Ridge completed their Phase I upgrades and additions to the retirement facility. The LEED Platinum certified building calls for 32,901 square feet of new building area for independent living apartments, skilled nursing suites, memory care suites, assisted living apartments, and administration and independent living common areas.



In sum, the implementation of sustainable residential and commercial projects, adoption of the new Land Development Regulations, proactive approach to review and approval of development projects, and cooperation with local and regional partners on economic development projects have made the Town one of the most desirable communities in Miami-Dade County for both residential and commercial development. The Town progressive planning process is slowly transforming the Town's development vision from a conceptual plan into actual sustainable development projects capable of accommodating the Town's growing population and economic base. The new residential developments are attracting a diverse population that includes young families and seniors that will continue to enrich the quality of life of the Town.

This diverse population with different needs and customs will help promote a sustainable economic base capable of meeting their respective needs and the needs of other residents living in the surrounding areas.



For more information, please contact the Town of Cutler Bay at (305) 234-4262 or visit our website at www.cutlerbay-fl.gov.