

NOTICE OF SPECIAL ELECTION
TO AMEND THE MIAMI CITY CHARTER
TO BE HELD ON TUESDAY, NOVEMBER 2, 2021
IN THE CITY OF MIAMI, FLORIDA
PURSUANT TO RESOLUTION NO. R-21-0321



NOTICE is hereby given that a Special Election will be held on Tuesday, November 2, 2021 from 7:00 A.M. until 7:00 P.M. in the City of Miami, Florida at the polling places in the several Special Election precincts designated by the Supervisor of Elections of Miami-Dade County, Florida as set forth herein unless otherwise provided by law and submitting to the qualified electors of the City of Miami, Florida the following question:

“Shall Miami’s Charter be amended authorizing City to waive competitive bidding, negotiate, execute 75 year waterfront lease (marinas, restaurants, marine related uses) of approximately 27 acres (generally 3301, 3307, 3605, 3501 Rickenbacker Causeway) with Biscayne Marine Partners LLC, for minimum:

- \$115,000,000 tenant capital investment
- \$2,750,000 annual rent (10% for Virginia Key Beach Park Trust) or fair market value
- 6% gross boat storage, fuel revenues; 4% gross revenues from other sources?”

This Charter amendment will amend Section 29-B of the Miami City Charter to authorize the City Commission, by a four-fifths (4/5ths) affirmative vote, to waive competitive bidding and to negotiate and execute a Ground Lease and Master Development Agreement (“Lease”), in a form acceptable to the City Attorney, between the City and Biscayne Marine Partners, LLC for mixed-use waterfront facilities including, but not limited to, marinas, boatyards, dock master’s offices, ship’s stores, dry rack boat and other vessel storage, wet slip docks, restaurants, marine related retail, fuel facilities, and other recreational and marine related uses of approximately twenty-seven (27) acres of City-owned property located generally at 3301, 3307, 3605, and 3501 Rickenbacker Causeway, Miami, Florida and identified as Folio Nos. 01-4217-000-0020, 01-4218-000-0030, 01-4218-000-0031, 01-4218-000-0010, and 01-4217-000-0030 for an initial term of forty-five (45) years with two (2) fifteen (15) year options to renew for a total possible lease term of seventy-five (75) years, with a privately funded minimum capital investment of one hundred fifteen million dollars (\$115,000,000.00), and providing for the following minimum annual rent structure: (a) base rent equal to the greater of fair market value as determined by two (2) independent state certified appraisers or two million seven hundred fifty thousand dollars (\$2,750,000.00) (“Base Rent”), with ten percent (10%) of such Base Rent to be allocated to the Virginia Key Beach Park Trust plus (b) percentage rent equal to six percent (6%) of the gross revenues generated from wet slips, dry storage, and fuel sales, and four percent (4%) of gross revenues generated from sublease income and other income-generating sources received and (c) any rent increases and/or additional rents negotiated by the parties, with such Lease subject to compliance with all applicable laws, rules, regulations, and restrictions imposed upon the property by law or by contract, with restrictions, reversions, and retention by the City of all other rights.

By order of the Commission of the City of Miami, Florida.

Resolution No. R-21-0321 is available from the Office of the City Clerk’s website at (<http://miamigov.com/elections>) as well as additional information related to the November 2, 2021 City of Miami General Municipal and Special Elections.