



AGENDA ITEM SUMMARY FORM

File ID: #4929

Date: 10/10/2018

Requesting Department: Sea Level Rise Committee

Commission Meeting Date: 11/15/2018

Sponsored By:

District Impacted: All

Type: Resolution

Subject: Research - Gentrification in Areas of Low Median Income

Purpose of Item:

A Resolution of the Miami City Commission directing the City Manager to instruct appropriate City of Miami staff to research gentrification in areas that exhibit low area mean income rates and high topographic elevations and research ways to stabilize ad valorem property tax rates in order to allow as many residents who wish to remain in their neighborhoods to do so.

Background of Item:

Development pressures in some higher elevation areas of Miami are potentially accelerated by the increased costs and risks of living in lower lying coastal areas.

The Miami Sea Level Rise Committee, through its continued efforts to enhance the resilience and sustainability of all the City's communities is placing emphasis on research in order to stabilize property taxes and allow low to moderate residents to remain in their neighborhoods should they wish to do so. Based on follow up conversations, the Committee felt that policy recommendations should be inclusive of all neighborhoods experiencing high development pressures, regardless of elevation in order to improve economic resilience.

Budget Impact Analysis

Item has NO budget impact

Item is NOT Related to Revenue

Item is NOT funded by Bonds

Total Fiscal Impact:

N/A

Reviewed By

Office of Management and Budget	Aniska Elliott	Budget Analyst Review	Completed	10/12/2018 2:11 PM
Sea Level Rise Committee	Wayne M. Pathman	Department Head Review	Completed	10/22/2018 2:44 PM
Office of Management and Budget	Christopher M Rose	Budget Review	Completed	11/02/2018 9:01 AM
Legislative Division	Valentin J Alvarez	Legislative Division Review	Completed	11/02/2018 5:47 PM
City Manager's Office	Nikolas Pascual	City Manager Review	Completed	11/05/2018 2:55 PM
Office of the City Attorney	Daniel Goldberg	ACA Review	Completed	11/05/2018 3:47 PM
Office of the City Attorney	Valentin J Alvarez	Deputy Attorney Review	Skipped	11/05/2018 5:31 PM
Office of the City Attorney	Victoria Méndez	Approved Form and Correctness	Completed	11/05/2018 5:40 PM
City Commission	Todd B. Hannon	Meeting	Pending	11/15/2018 9:00 AM



City of Miami
Legislation
Resolution

City Hall
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File Number: 4929

Final Action Date:

A RESOLUTION OF THE MIAMI CITY COMMISSION DIRECTING THE CITY MANAGER TO RESEARCH GENTRIFICATION THAT IS ACCELERATED DUE TO CLIMATE CHANGE, IN AREAS THAT EXHIBIT LOW AREA MEDIAN INCOME RATES AND HIGH TOPOGRAPHIC ELEVATIONS; FURTHER DIRECTING THE CITY MANAGER TO RESEARCH METHODS TO STABILIZE AD VALOREM PROPERTY TAX RATES IN ORDER TO ALLOW AS MANY RESIDENTS WHO WISH TO REMAIN IN THEIR NEIGHBORHOODS TO DO SO.

WHEREAS, according to Keenan, Jesse M., *et al.* "Climate gentrification: from theory to empiricism in Miami-Dade County, Florida." *Environ. Res. Lett* (2018), climate gentrification, while not officially defined, is based on the proposition that the impacts of climate change "make some property more or less valuable by virtue of its capacity to accommodate a certain density of human settlement and its associated infrastructure"; and

WHEREAS, the impacts of climate change, in turn, affect housing prices for renters, speculative investors, and buyers, which in turn reinforces patterns of "urban development that lead to displacement (and sometimes entrenchment) of existing populations consistent with conventional framings of gentrification"; and

WHEREAS, the result is that properties at higher elevations become more valuable, while properties at lower elevations become less so; and

WHEREAS, increased property values in these, and other low to moderate income neighborhoods close to the urban core, may also be driven by numerous other market dynamics; and

WHEREAS, as prices rise, investors shift capital to these areas causing an increase in property values and a corresponding increase in ad valorem tax rates, which may burden current property owners with cost-prohibitive property taxes that result in tax liens, foreclosures, and gentrification of the area; and

WHEREAS, on July 23, 2018, the City's Sea Level Rise Committee adopted a resolution recommending that the City Manager examine the effects of climate change on housing, in order to address impacts on our low to moderate income residents;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF MIAMI, FLORIDA:

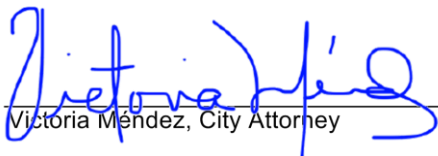
Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated as if fully set forth in this Section.

Section 2. The City Commission hereby directs the City Manager to research gentrification that is accelerated by climate change, in areas that exhibit low Area Median Income rates and high topographic elevations.

Section 3. The City Commission directs the City Manager to research methods to stabilize ad valorem property tax rates in order to allow as many residents who wish to remain in their neighborhoods to do so.

Section 4. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.¹

APPROVED AS TO FORM AND CORRECTNESS:


Victoria Méndez, City Attorney 11/5/2018

¹ If the Mayor does not sign this Resolution, it shall become effective at the end of ten (10) calendar days from the date it was passed and adopted. If the Mayor vetoes this Resolution, it shall become effective immediately upon override of the veto by the City Commission.