

Florida Investor Resource: The Miami Downtown Development Agency

By Rosa Schechter

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For investors in Mexico, Israel, Brazil, Canada, or elsewhere, considering real estate investment in South Florida, there is a local resource that should prove very helpful to them: the **Miami Downtown Development Agency**.

The MDDA is a governmental entity; however, it is an independent agency of the City of Miami that is overseen by a Board of Directors made up of three public appointees and twelve downtown Miami property owners, residents and/or workers. The directors set policy, and the MDDA's work is then spearheaded by its Executive Director. The MDDA gets its money from a special property tax.

The Mission of the Miami Downtown Development Agency

According to its website, the MDDA seeks to "... grow, strengthen and promote the economic health and vitality of Downtown Miami. As an autonomous agency of the City, the Miami DDA advocates, facilitates plans and executes business development, planning and capital improvements, and marketing and communication strategies. We commit to fulfill our mission collaboratively, ethically and professionally, consistent with the Authority's public purpose."

It fulfils this mission by undertaking certain tasks, including the following which are very helpful to those investigating Miami as a possible investment or development site: the MDDA provides an Information Clearinghouse for Downtown Miami as well as undertaking market research & data collection for the downtown Miami area.

Go here, and find trend analysis for economic trends, visitor trends, and trade trends, for example. But there's much more.

The Downtown Miami Master Plan -- The Epicenter of the Americas

Included among its efforts is the 2025 Downtown Miami Master Plan, described on the agency's site as "... a 15-year roadmap for enhancing the livability and quality of life in Downtown Miami. The plan is to serve as a benchmark for encouraging investment by both the public and private sectors, with the goal of transforming Miami's urban core into the "Epicenter of the Americas."

"The approved Master Plan combines new land use and planning guidelines, as well as outlines a number of proposed projects, some of which are already underway. The final plan is the culmination of existing studies, as well as a series of Miami DDA Board workshops, public forums, and stakeholder meetings designed to gain a better understanding of existing conditions and gather the best and most sustainable ideas for revitalizing Downtown Miami.

"The Master Plan outlines five core goals for Downtown Miami (bounded at the South end by SE 15th Rd. and on the North by NE 22nd St.; on the West by I-95 and on the East by Biscayne Bay):

- *Enhance Downtown Miami's standing as the business and cultural epicenter of the Americas*
- *Leverage the City's beautiful and iconic tropical waterfront*
- *Elevate Downtown's grand boulevards to prominence*
- *Create great streets and community spaces throughout the district*
- *Promote transit and regional connectivity*

You can download an Executive Summary of the Master Plan [here](#).

Other Information Available Through the MDDA

The Miami Downtown Development Agency is [also a resource for other important information](#), needed by developers and investors considering the Miami area. For example, the MDDA provides:

1. A Study of Residential Market Trends – Q2 2011 ([download pdf here](#))

Commissioned by the Downtown Development Authority and prepared by Goodkin Consulting - Focus Real Estate Advisors, LLC Strategic Alliance, this report presents a statistical update of key residential market trends in the downtown area including monthly residential sales activity (closings), price trends, residential leasing velocity and foreclosure activity.

2. Analysis of Miami Demographics ([download pdf here](#))

Within the MDDA Area of 1.7 Square Miles, there was a population in 2010 of 71,000 with a daytime population over twice that, of 194,000, and the area includes 18.6 Million Sq. Ft. of Office Space and 6,096 Hotel Rooms.

For more information, please surf through the MDDA website or email me for more details.