



ULI Leadership Project
Class of 2024

WATERFORD BUSINESS DISTRICT

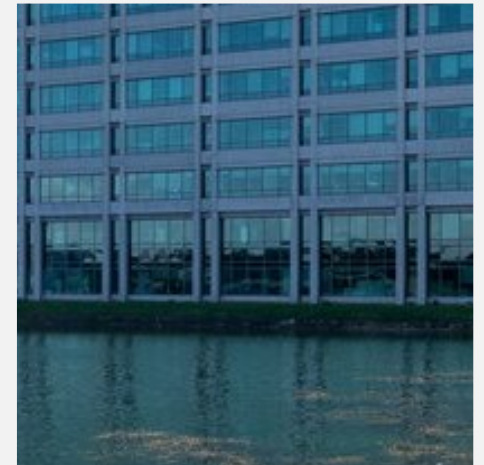
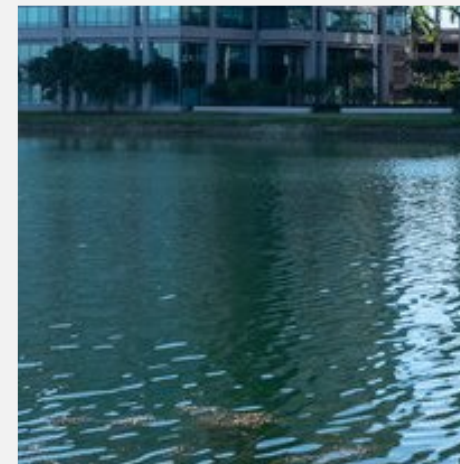


Southeast Florida/
Caribbean

INTRODUCTION

The Waterford Business District team, its POA and the majority ownership group, a JV between Nuveen Real Estate and PIMCO, are partnering with the Miami- Dade Citizen's Transportation Trust to identify opportunities through its SMART Plan to expand local and regional transit into the WBD campus and its surrounding neighborhoods via the East- West Corridor.

By further developing the East-West corridor, WBD can effectively provide a vibrant corporate destination for local companies and companies relocating to the region, reduce traffic counts and commute times, and support the county's vision for transforming Miami's transportation infrastructure and connectivity.



TEAM



IVONNE
Berrios



JESS
Brancaccio



JOSE
Cueto



BRIAN
Jaffe



AARON
Mackey



JEFF
Wyckoff



MARGINNA
Demmer,
Advisor



CLIENT
OBJECTIVES

CLIENT OBJECTIVE



“The LP could assist the client in identifying short-term and long-term solutions for expanding rapid transit into the district, provide guidance on financing options, and explore TOD zoning opportunities for two development parcels.”

CLIENT OBJECTIVE

01

INTERCONNECTIVITY

Achieve short-term transportation solutions throughout the campus.

02

EXTERNAL CONNECTIVITY

Achieve long-term rapid transit into the district, including an analysis of financial and zoning implications.

03

LAND DEVELOPMENT

Explore further expansion options that are achievable and complementary to the other objectives.

The background of the image is a blue-tinted photograph of an escalator, showing the steps and handrails. A white rectangular box is centered in the image, containing the text 'TEAM SOLUTIONS'. There are two small green squares: one in the upper-left corner of the white box and one in the lower-right corner of the white box.

TEAM
SOLUTIONS

TEAM SOLUTIONS

01

INTERCONNECTIVITY

CIRCULATORS
CAMPUS ENHANCEMENTS
BIKE LANES

02

EXTERNAL CONNECTIVITY

SMART PLAN
WATER TAXI
MIAMI FREEDOM PARK

03

LAND DEVELOPMENT

PHASE I, II, III

TEAM SOLUTIONS

01

INTERCONNECTIVITY

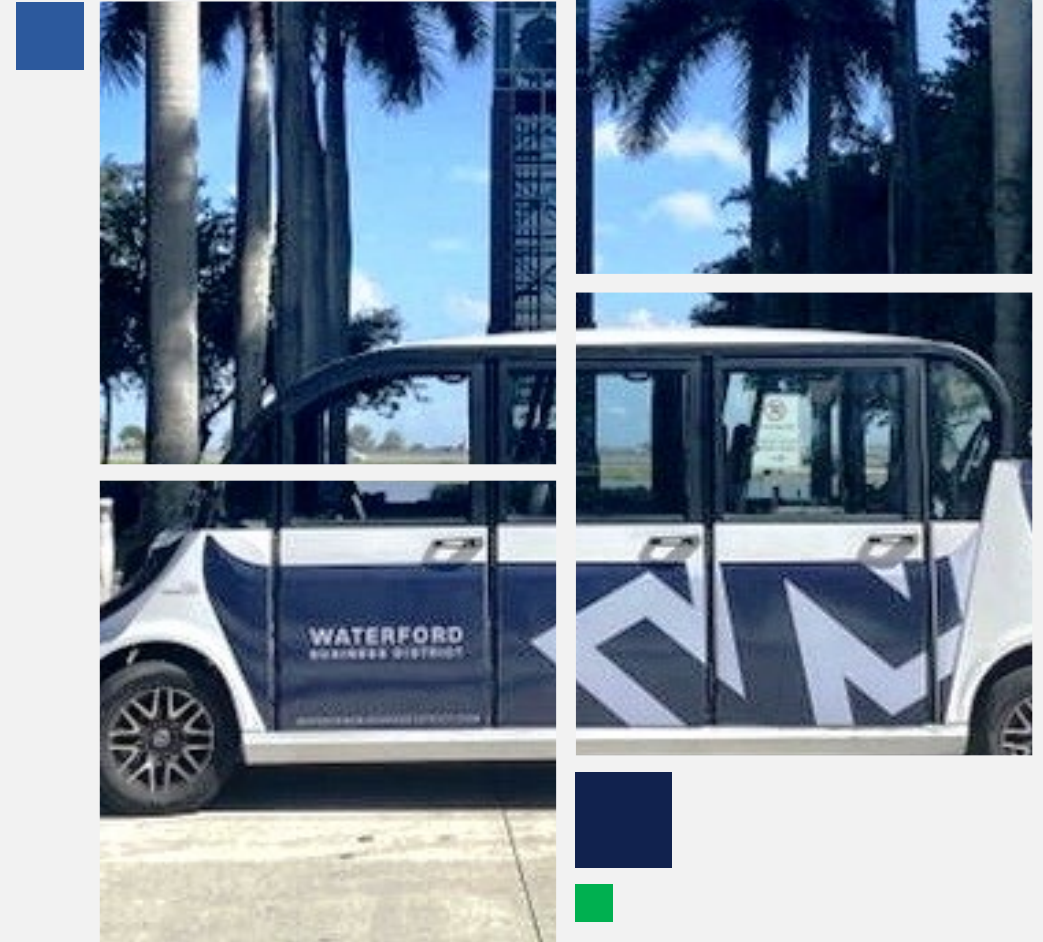
CIRCULATORS

CAMPUS ENHANCEMENTS

BIKE LANES

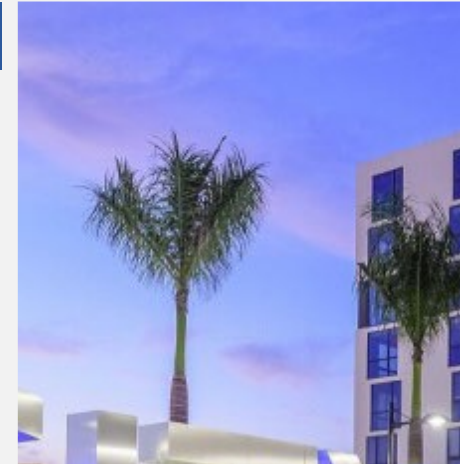
INTERCONNECTIVITY

- Circulators:
 - To improve internal connectivity on an immediate basis, our team is recommending an increased offering of circulators. Doing so can offer the following to WBD:
 - Improved Mobility
 - Accessibility
 - Reduced Traffic
 - Environmental Benefits
 - Cost Savings
 - Community Cohesion
 - We recommend the following immediate changes in service offerings:
 - Garage Entry Points, Lunch Establishments, Retail Areas and Large Tenants



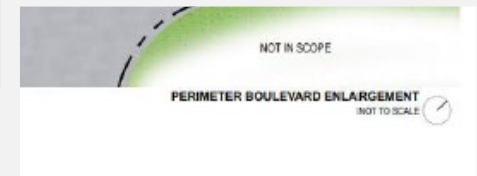
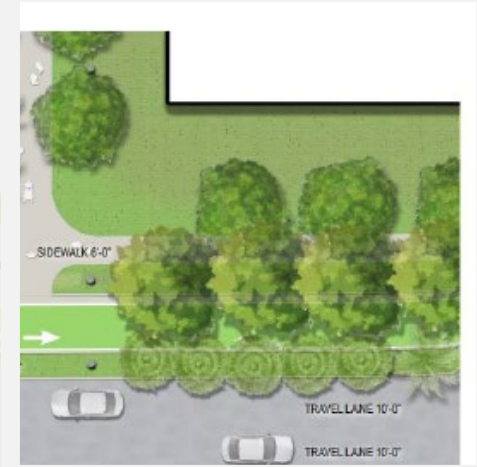
CAMPUS ENHANCEMENTS

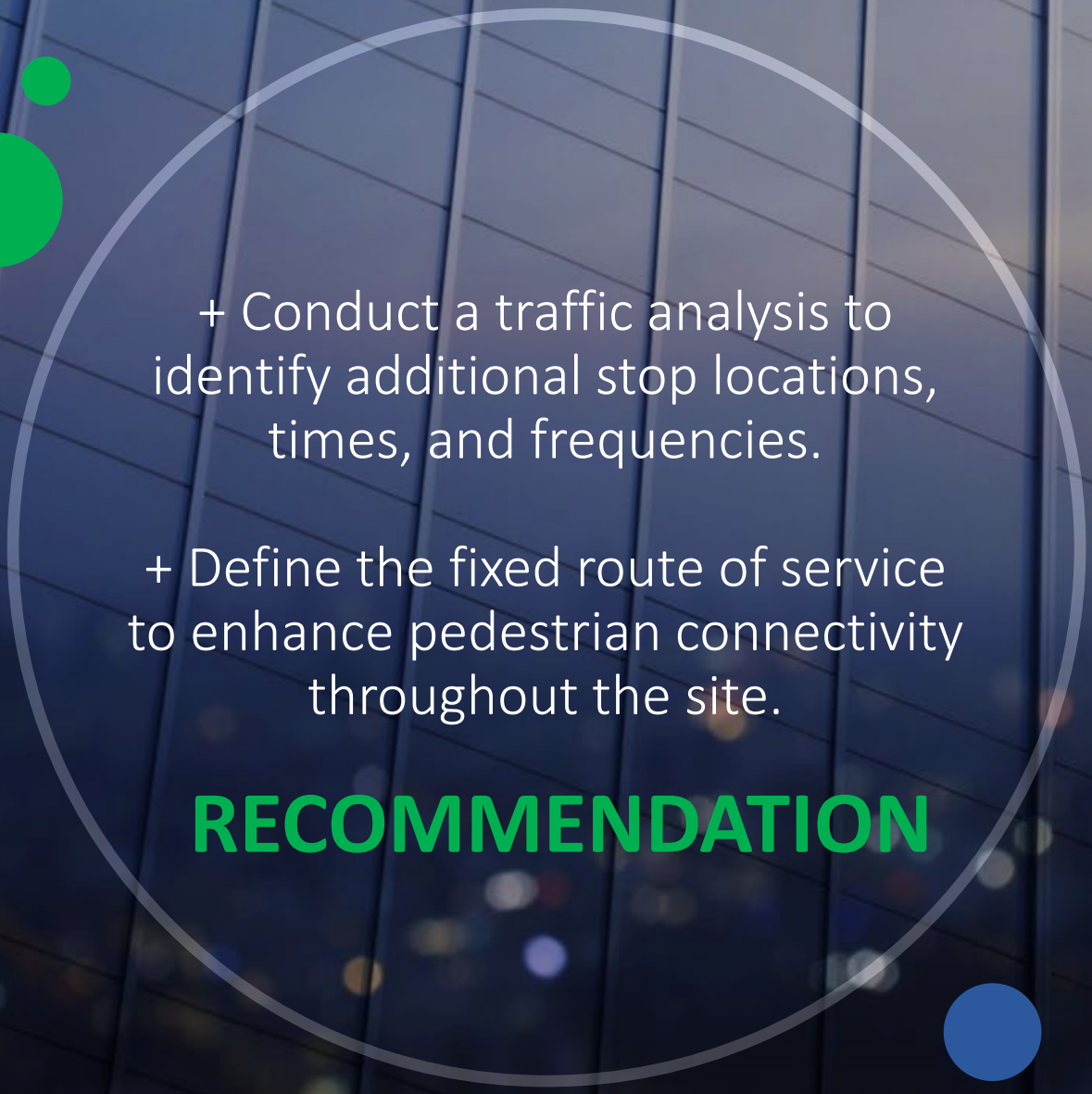
- This enhanced streetscape and entrance design aims to blend functionality with aesthetic appeal, fostering a vibrant community hub that encourages economic growth and social interaction. Opportunities for enhancements include:
 - *Innovative Entrances and Gateways*
 - *Green Spaces and Landscaping:*
 - *Pedestrian-Friendly Design:*
 - *Modern Lighting and Safety Features:*
 - *Art and Culture Elements*
 - *Sustainable practices*
 - *Enhanced Connectivity*



CAMPUS ENHANCEMENTS

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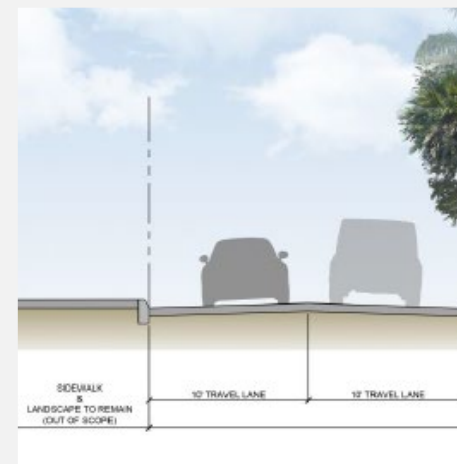
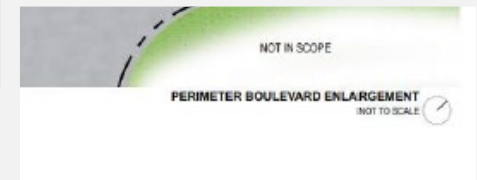
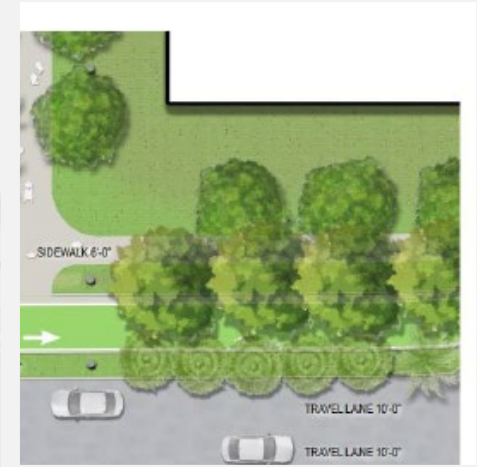
+ Conduct a traffic analysis to identify additional stop locations, times, and frequencies.

+ Define the fixed route of service to enhance pedestrian connectivity throughout the site.

RECOMMENDATION

BIKE LANES

- The addition of Bike Lanes throughout main thoroughfares of WBD present an excellent opportunity to enhance the streetscape and promote eco-friendly and diverse transportation opportunities.
 - *Dedicated Bike Lane*
 - *Lane Separation*
 - *Signage and Road Markings*
 - *Enhanced Crossings*



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+ Collaborate with a Master Plan consultant to incorporate enhancements for entryways, bike lanes, and landscaping with trees.

RECOMMENDATION

TEAM SOLUTIONS

02

EXTERNAL CONNECTIVITY

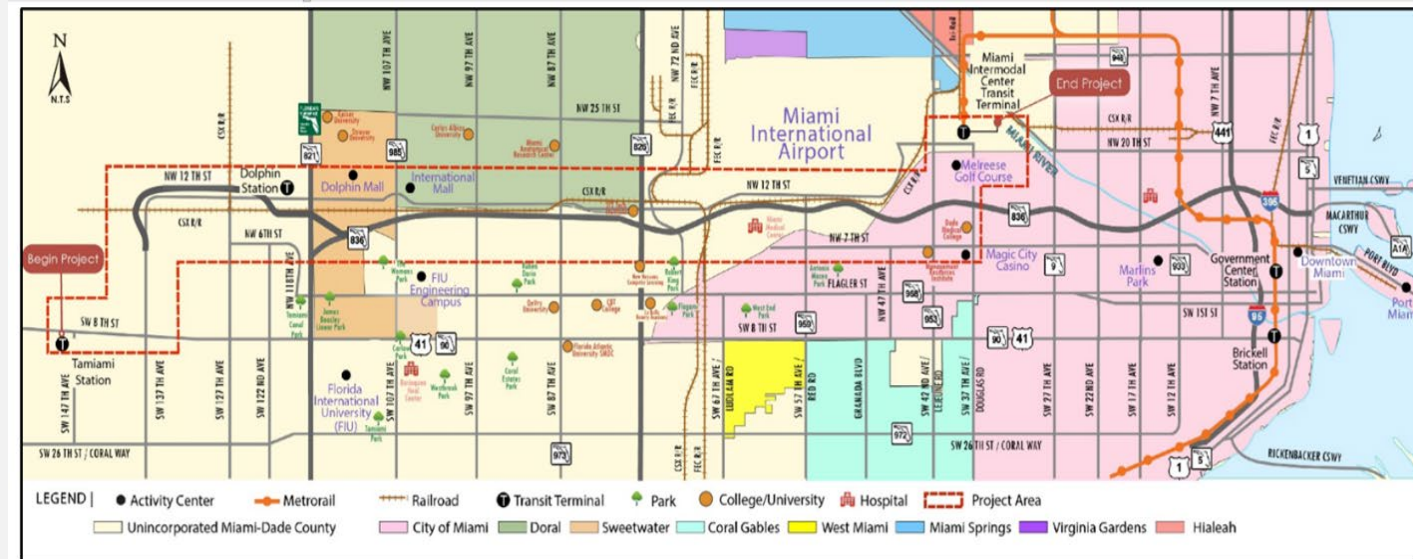
SMART PLAN

WATER TAXI

MIAMI FREEDOM PARK

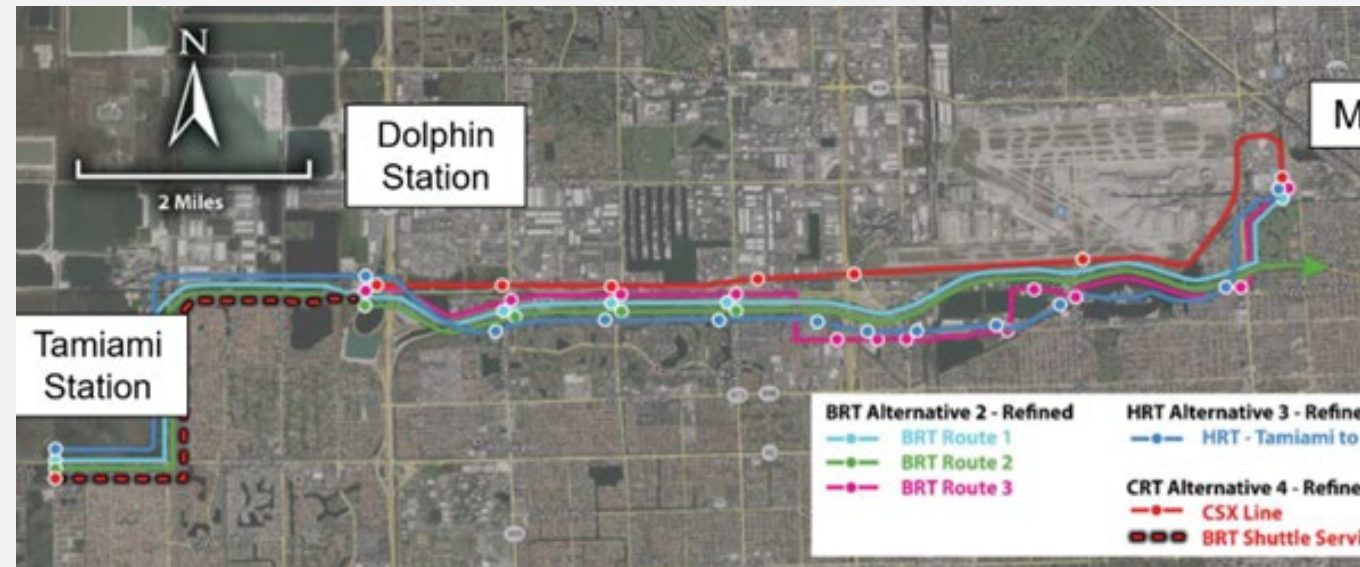
SMART PLAN

- The East-West Corridor is a crucial component of the Miami-Dade County SMART Plan
- Envisions a rapid transit line extending from Miami International Airport (MIA) to the western suburbs.
- Waterford Business District Integration with the eventual East-West corridor could allow for enhanced mobility and connectivity within the Waterford Business District as well as external connectivity to major regional destinations such as the Miami-Intermodal Center, Miami Freedom Park, Miami International Airport, and the urban core.



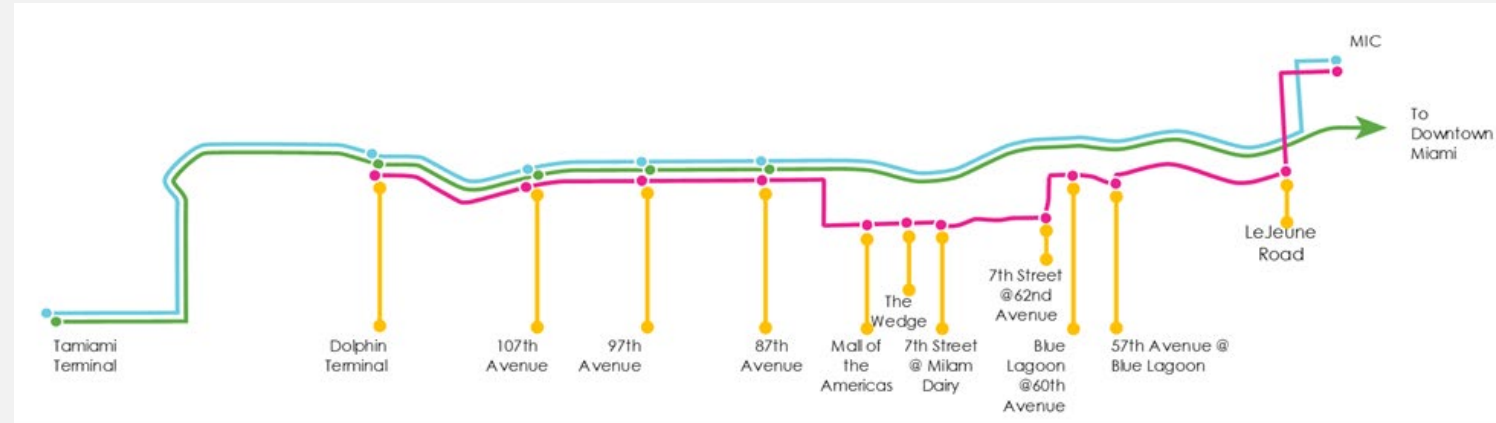
SMART PLAN

- East-West Corridor
 - Comparing feasible transportation modes
 - BRT alternative unanimously adopted by the TPO Governing Board as the Locally Preferred Alternative (LPA) for the corridor in October 2020
 - DTPW applied to FTA for entry into the project development phase for the East-West Corridor BRT. Project proposed several routes/stops in proximity to Waterford
 - Through 2023, East-West Corridor BRT was advancing with NEPA, detailed engineering and public engagement efforts
 - Recently, however, there have been several discussions at the TPO regarding updating the Locally Preferred Alternative for the project



SMART PLAN

- East-West Corridor
 - Proposed routes and stops in proximity to WBD
 - Going forward, DTPW could explore the viability of commuter rail which could potentially lead to the updating of the LPA by the TPO and initiation of the project processes for the newly selected transit mode.
 - If this were to happen, station locations would be determined which maximize ridership and the viability of the project for State and Federal funding.
 - Information/data from Waterford required to support incorporation/integration of station to the campus.





+ *Commission Transportation Master Plan*

+ *Consider accessibility/connectivity improvements to achieve integration with the Miami-Dade SMART Program*

+ Leveraging existing programs, such as the Miami-Dade MetroConnect ride-sharing service in short-term as development leads to additional density and destination

RECOMMENDATION

WATERTAXI

- Implementing a water taxi service presents a promising opportunity for enhancing external connectivity.
 - Constraints:
 - Bridge Heights
 - Permitting Requirements
 - *Smaller water taxi boats with lower or no canopies, and appropriate seating arrangements while in motion, may be feasible*






+Further evaluation by a professional land surveyor and consultation with boat manufacturers are necessary to identify suitable boats.

RECOMMENDATION

MIAMI FREEDOM PARK

- Waterford Business District has an opportunity to enhance connectivity within the upcoming development at Miami Freedom Park. This development includes a pedestrian bridge linking to the Miami Intermodal Center (MIC), a crucial connection point for WFB.

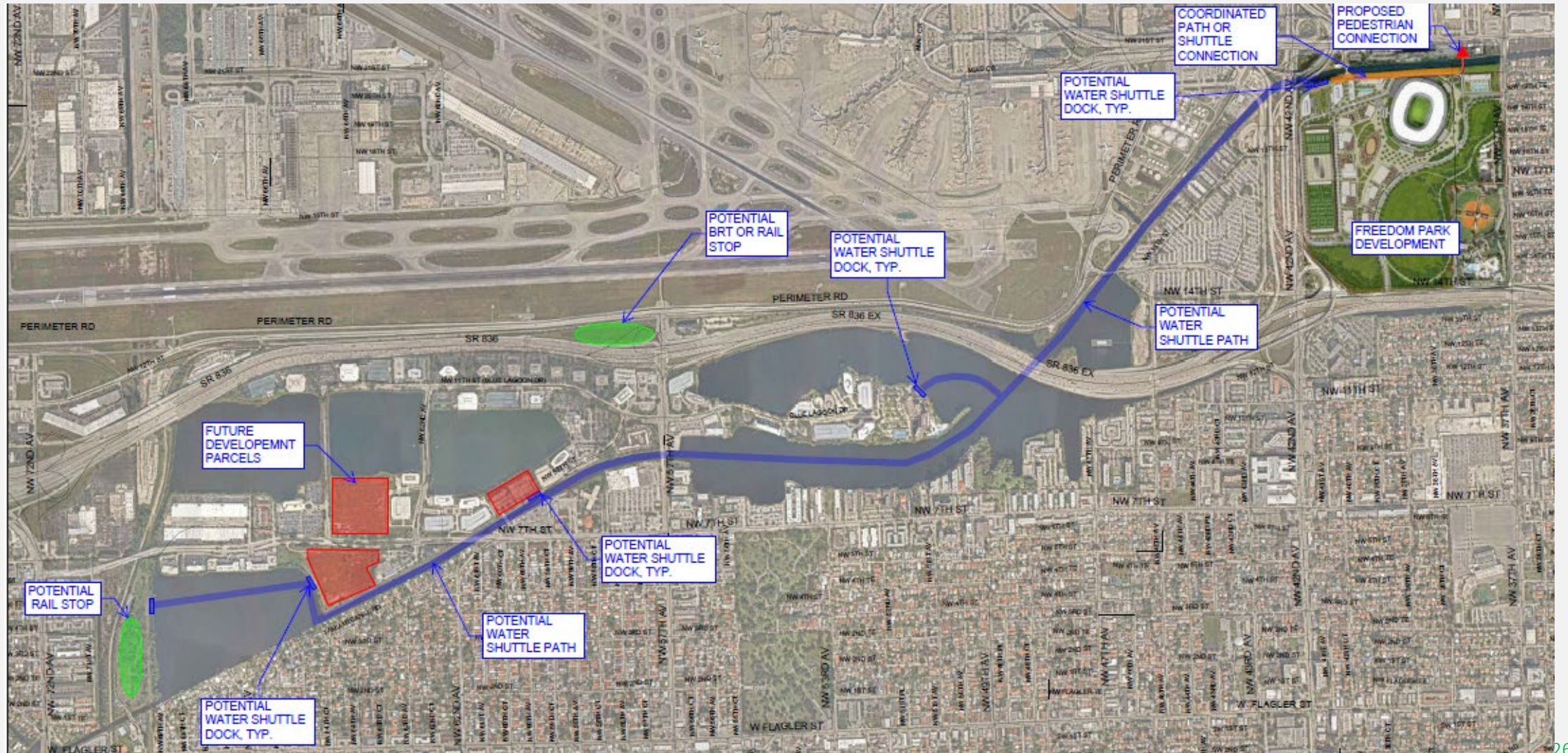




+Collaborate with Miami Freedom Park and the City of Miami to further investigate feasibility of shared connectivity.

RECOMMENDATION

PROPOSED SITE PLAN



TEAM SOLUTIONS

03

LAND DEVELOPMENT

PHASE I, II, III

LAND DEVELOPMENT

- **Phase I:** This development could become Waterford Business District's **"New Front Door,"** should be located on the northern vacant parcel. The aim is to create a vibrant downtown area for Waterford Business District. Features would include:
 - *Mixed-Use Development*
 - *Community Focus*
 - *Iconic Art Instillation*

- *Immediate Placemaking*



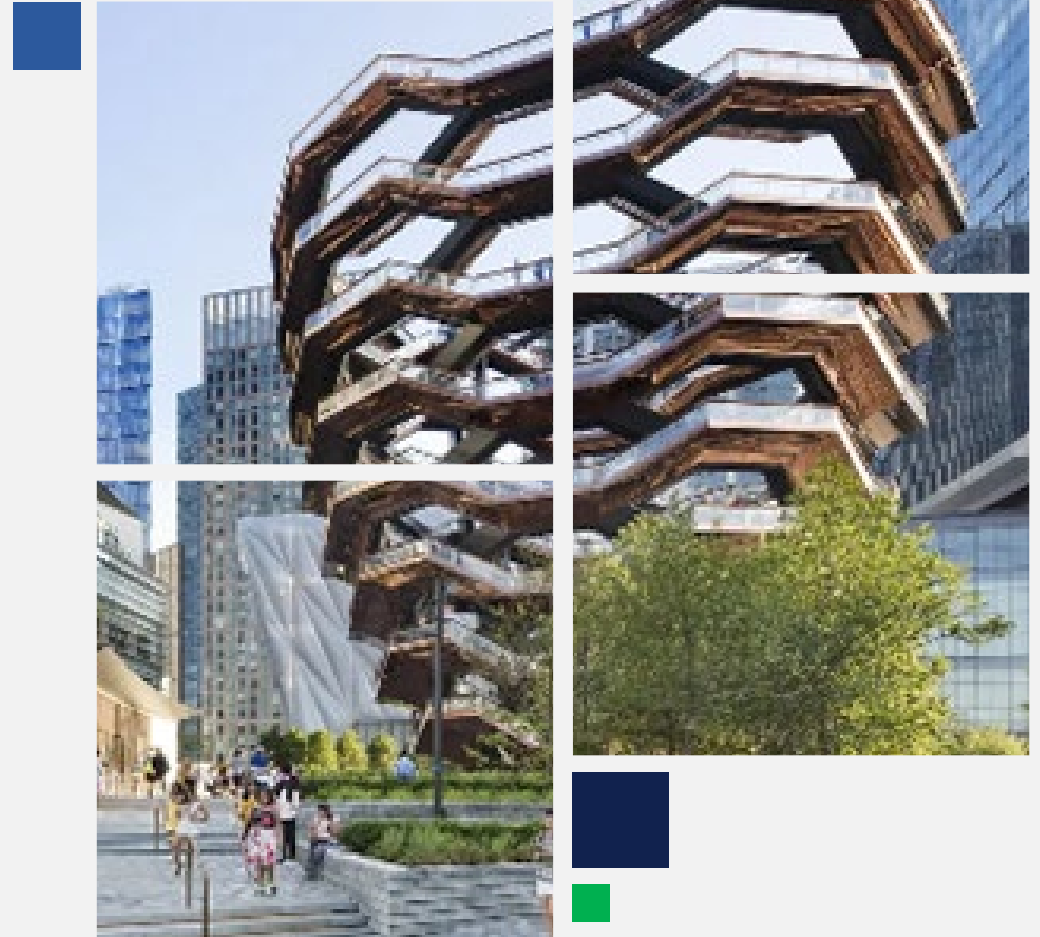
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 - *Iconic Art Instillation*
- *Immediate Placemaking: Utilize the vacant parcels for community enhancement and site placemaking*



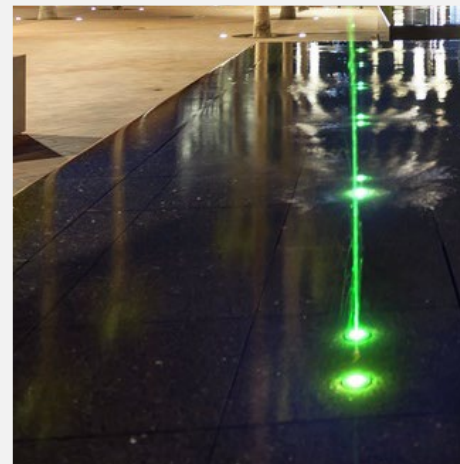
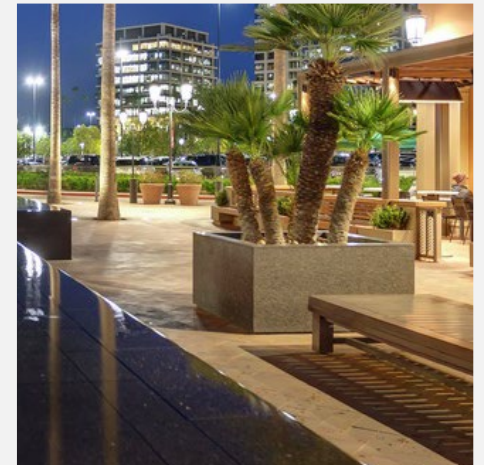
LAND DEVELOPMENT

- **Phase II:** Phase II of development could take place on the vacant parcel directly south of Phase I. This phase would build on the initial development by adding another Class A multifamily project and additional retail space.
 - *Complementary Retail and Restaurant Uses*
 - *Enhanced Resident Experience*
 - *Live/Work/Play Environment*



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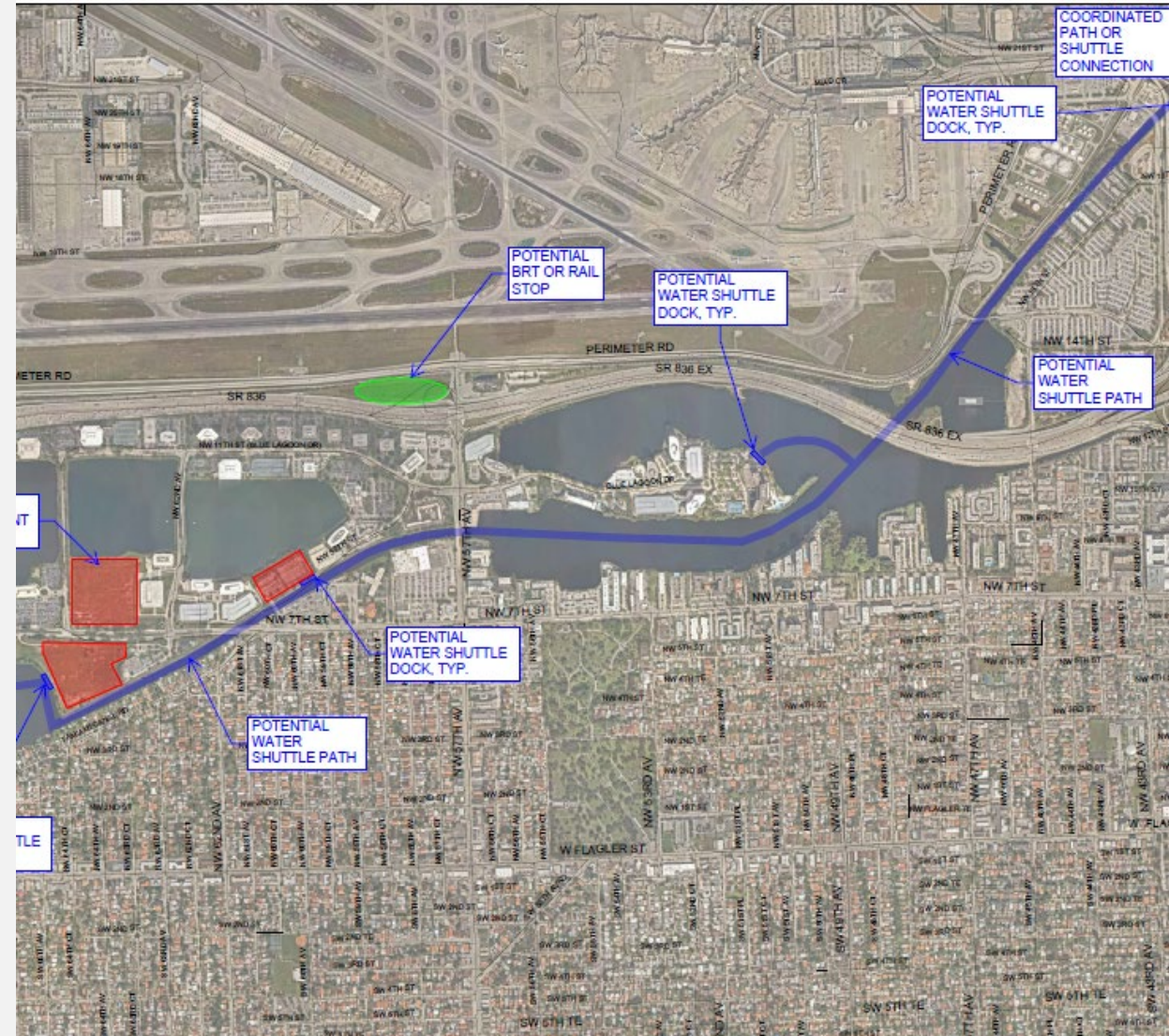
LAND DEVELOPMENT

- **Phase III:** Our vision for Waterford's Phase III is to establish a dynamic and inclusive community where residents can live, work, and play in close proximity, fostering a sense of connection to the larger development.
 - *Vibrant Mixed-Use Environment*
 - *Community Building*
 - *Economic Viability*
 - *Unit Design*
 - *Commercial and Workspace Options*
 - *Partnership Opportunities*
- Phase III should be strategically located near a proposed water taxi station, providing residents and business guests easy access to public transportation. This connectivity could facilitate meetings and interactions within the business community.



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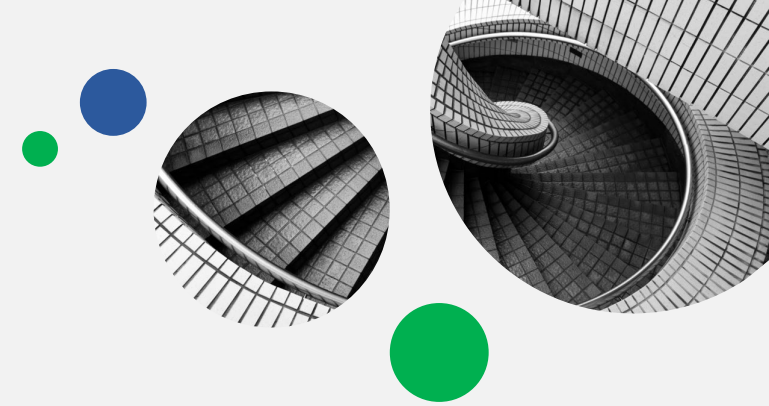
+Engage master plan and market study to determine use cases and financial opportunities.

RECOMMENDATION



FINANCIAL
CONSIDERATIONS

Financial Considerations – Transit



Federal Programs

- Urbanized Area Formula Grants (Section 5307)
- Capital Investment Grants (Section 5309)
- Transit-Oriented Development Planning Pilot Program (Section 20005(b))
- Seminar series begins September 10th

Transportation Infrastructure Finance and Innovation Act (TIFIA)

- Low Interest Loans
- Loan Guarantees
- Standby Lines of Credit
- Leverage Private Investment
- Enhance Transit Access and Connectivity


Local Funding Mechanisms

- Tax Increment Financing (TIF)
- Miami-Dade County Transportation Infrastructure Improvement District

Financial Considerations – Transit

Miami-Dade County Funds for Transportation

- On June 4, 2024, agenda Item No. 3(B)(2) was presented to Miami Dade County
- Approval sought from the Board of County Commissioners to execute a Public Transportation Grant Agreement with the Florida Department of Transportation in the amount of \$345,600
- Funds provide support for the Waterford District On-Demand Transit Service, the impact of the project benefits the riding public at large



Memorandum

Date: June 4, 2023

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava
Mayor *Daniella Levine Cava*

Subject: Resolution Authorizing the County Mayor to Execute a Public Transportation Grant Agreement with the Florida Department of Transportation for \$345,600 in Florida Department of Transportation Funding for the Waterford District On-Demand Transit Service

Agenda Item No. 3(B)(2)

Executive Summary
 The purpose of this item is to request approval from the Board of County Commissioners (Board) to execute a Public Transportation Grant Agreement (Agreement) with the Florida Department of Transportation (FDOT) in the amount of \$345,600.00 in to support the Waterford District On-Demand Transit Service project. The estimated total cost of the project is \$691,200.00, with the Miami-Dade Department of Transportation and Public Works (DTPW) providing 50% matching funds in the amount of \$345,600.00. The agreement commences upon full execution by both parties and continues through June 30, 2025. The service will connect the Waterford District with the Miami Intermodal Center and Flagler Corridor, as well as serve as a feeder service to major fixed routes operating in the surrounding transit network.

Recommendation
 It is recommended that the Board approve the terms and authorize the County Mayor or County Mayor's designee to execute the Agreement, in substantially the form attached hereto. It is further recommended that the Board authorize the receipt and expenditure of funds as specified in the Agreement.

Scope
 The Waterford District On-Demand Transit service will serve Commission District 6, represented by Commissioner Kevin Marino Cabrera. While these funds provide support for the Waterford District On-Demand Transit Service, the impact of the project benefits the riding public and is, therefore, countywide.

Delegated Authority
 In accordance with Section 2-8.3 of the Miami-Dade County Code related to identifying delegation of Board authority, there are no authorities beyond that specified in the resolution which includes authority for the Mayor or Mayor's designee to execute the agreement and receive and expend these and any additional funds should they become available.

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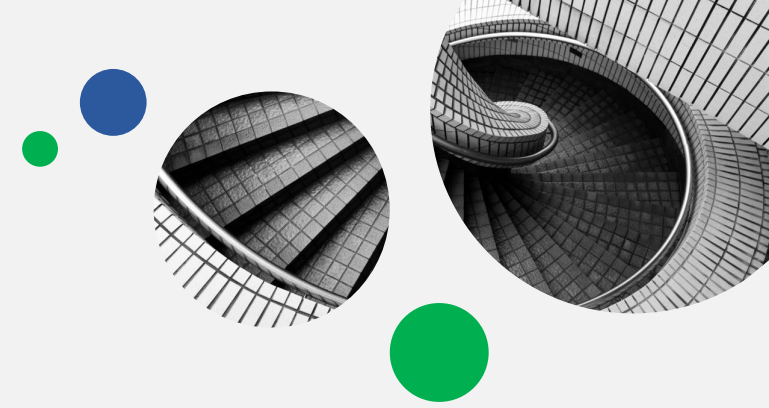
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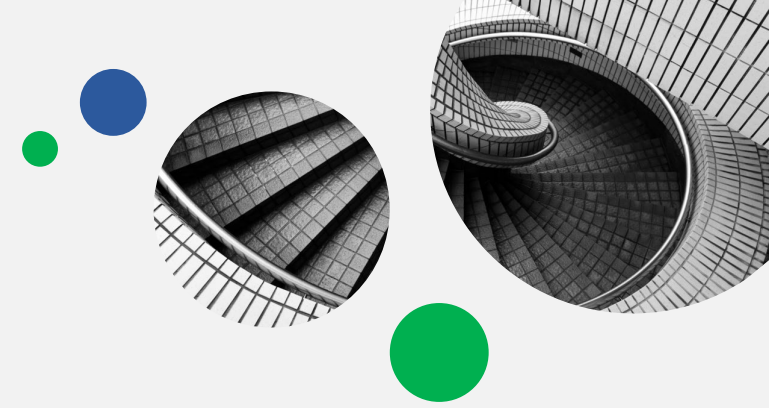
Financial Considerations – Transit



Strategies for Utilization

- Comprehensive Planning
- Public-Private Partnerships (PPP)
- Phased Development
- Community Engagement
- Maximize Local Incentives

Financial Considerations – Mixed-Use Development



Possible Funding Sources

- Community Development Block Grants
- Miami-Dade County General Obligation Bonds
- Freddie Mac products
- Miami-Dade County Housing Finance Authority
- Tax Exempt Bonds
- HOME funds



ZONING
CONSIDERATIONS

Zoning Considerations- Transit



Transit Oriented Zoning

- In addition to the Waterford DRI, the property can take advantage of being within the Miami-Dade Rapid Transit Zone (RTZ) East-West Corridor. **The RTZ land use and zoning framework offers significant benefits to real estate development projects by facilitating higher density and mixed-use developments near transit corridors.** By concentrating development around public transit hubs, the RTZ aims to reduce traffic congestion, promote sustainable growth, and enhance the overall quality of life for residents.

Recommendations

- Consider reduced parking requirements-allowed by RTZ zone projects
- Consider creating an RTZ sub-zone
- Consider various incentives, such as tax abatements or grants – allowed by RTZ zone projects

Why?

- By leveraging the RTZ framework could not only maximize land use efficiency but also create a vibrant, transit-oriented community that sets a benchmark for sustainable urban development.

Zoning Considerations- Development

Development Zoning

- Modified under Resolution No. Z-8-22, allows for **4,266,500 square feet of office space**, **30,000 square feet of support retail uses**, **restaurants with 500 seats**, **a 10,000 square foot health club**, **1,400 hotel rooms**, and **800 residential dwelling units**, with a **requirement that 10% of these units be designated as workforce housing**. These zoning recommendations aim to maximize the potential of vacant parcels within the district to create a vibrant, integrated community.

Recommendations

- Assigning a mixed-use zoning designation to the vacant parcels
- Specify zones for residential development within mixed-use parcels
- Distribute 10% of the residential throughout residential buildings
- Implement flexible parking requirements
- Adopt green building standards

Why?

- By adopting these zoning recommendations, Waterford Business District can transform its vacant parcels into a dynamic mixed-use development that supports economic growth, enhances community livability, and meets the diverse needs of its residents and businesses.



CONCLUSION

01

OBJECTIVE 01

We focused on short-term solutions to enhance internal connectivity utilizing circulators and furthering campus enhancements.

02

OBJECTIVE 02

We considered long-term solutions such as utilizing the SMART plan and innovative solutions to future connections.

03

OBJECTIVE 03

We considered opportunities for the vacant land development and the future connectivity into Waterford Business District.

CONCLUSION



FINANCIAL CONSIDERATIONS

We considered Federal, Local and Private funds for both transit and mixed-use developments.



ZONING CONSIDERATIONS

Considerations were given to the current zoning and further utilization the RTZ to enhance Waterford Business District offerings.

CONCLUSION

Waterford Business District's strategic development plan, focusing on interconnectivity, external connectivity, and land development, positions it as a well-connected, vibrant, and dynamic center for commerce, entertainment, and community engagement.

Thank you from all of us at
ULI Leadership Institute!



ULI Leadership Project
Class of 2024

WATERFORD BUSINESS DISTRICT



Southeast Florida/
Caribbean