



## CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a Local Planning Agency (LPA) meeting on <u>Wednesday, March 18, 2020</u> beginning at 5:00 PM, to consider the following text amendment to the City of Doral's Land Development Code. This meeting will be held at the City of Doral, Government Center, Council Chambers located at 8401 NW 53rd Terrace, Doral, Florida, 33166.

The City of Doral proposes to adopt the following Resolution:

## **RESOLUTION No. 20-**

A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, SITTING AS THE LOCAL PLANNING AGENCY, RECOMMENDING APPROVAL / DENIAL OF, OR GOING FORWARD WITHOUT A RECOMMENDATION, TO TRANSMIT TO THE LOCAL GOVERNING BODY TEXT AMENDMENTS TO THE CITY OF DORAL LAND DEVELOPMENT CODE, CHAPTER 68 "LAND USES AND ZONING DISTRICTS", ARTICLE VI "INDUSTRIAL DISTRICTS", CREATING DIVISION 5, "DOWNTOWN ARTS REUSE DISTRICT" TO ALLOW FOR MODIFIED REQUIREMENTS WITH DEVELOPMENT STANDARDS THAT MODIFY AND SUPPLEMENT THE EXISTING INDUSTRIAL DISTRICT STANDARDS AND CRITERIA FOR APPROXIMATELY 113 ACRES, BOUNDED BY NW 87 AVENUE ON THE WEST, NW 58 STREET ON THE NORTH, NW 79 AVENUE ON THE EAST AND NW 54 STREET ON THE SOUTH, TO ALLOW THE REUSE OF BUILDINGS AND TRANSITION OF THE AREA NORTH OF DOWNTOWN DORAL FROM AN AREA DOMINATED BY HEAVY COMMERCIAL AND INDUSTRIAL USES TO A MORE VIBRANT MIX OF USES THAT CAPITALIZE ON ITS PROXIMITY TO THE DOWNTOWN CORE; AND PROVIDING FOR AN EFFECTIVE DATE

HEARING NO.: 20-03-DOB-03

APPLICANT: City of Doral

LOCATION: Area located north of Downtown Doral, bounded by NW 87<sup>th</sup> Avenue on the west, NW 58th Street on the north, NW 79th Avenue on the east and NW 54th Street on the south.

**REQUEST:** The City of Doral (the "Applicant") is requesting Mayor and City Council approval for a text amendment to Chapter 68 "Land Uses and Zoning Districts" to create Division 5, "Downtown Arts Reuse District" to allow for modified requirements with development standards that modify and supplement the existing Industrial District standards and criteria for approximately 113 acres.

Location Map



Information relating the subject application is on file and may be examined in the City of Doral, Planning and Zoning Department Located at **8401 NW 53rd Terrace, Doral, FL. 33166.** All persons are invited to appear at this meeting or be represented by an agent, or to express their views in writing addressed to the City Clerk, **8401 NW 53rd Terrace, Doral, FI. 33166.** Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

NOTE: If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide interpretation services during the zoning application process or during any quasi-judicial proceeding.

NOTA: Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonficación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento durante el proceso de solicitudes de zonificación.

Connie Diaz, MMC City Clerk City of Doral

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DIEGO M. RADZINSCH

The SEC is proposing new regulations that both stifle the ability of proxy advisory firms to criticize management and provide management with an inappropriate power to influence the advisory firms' recommendations.

## by Jonathan Macey

Modern investors have diversified portfolios with stakes in hundreds – sometimes thousands – of companies. Proxy advisory firms provide these investors with objective, unbiased recommendations about how they should exercise the voting rights tied to their shares.

The largest proxy advisory firms generally side with the management of the companies. But they will take an opposing side if company directors are not fulfilling their oversight responsibilities or if the managers try to entrench themselves in their jobs by adopting scorched-earth anti-takeover devices.

A number of corporate managers are enraged when proxy advisory firms call them to account for acting against the interests of the company's shareholders. What is surprising is that the Securities and Exchange Commission has chosen to favor management and undermine shareholders' rights and interests.

The SEC is proposing new regulations that both stifle the ability of proxy advisory firms to criticize management and provide management with an inappropriate power to influence the advisory firms' recommendations. Proxy advisory firms do much-needed research on is-- like whether incumbent directors sues should be re-elected; whether a company should have a board whose directors are elected to staggered terms; and whether a company should enter into a merger that might involve reductions in the headcount at corporate headquarters, but would be wealth-creating for shareholders. The advisory firms also are an important voice for linking executive compensation more closely to corporate performance.

Corporate managers have the Business Roundtable and the U.S. Chamber of Commerce representing and lobbying for them in the halls of Congress and in the backrooms of the federal bureaucracies. These groups object to anyone advising shareholders to vote to rein in the self-interested proclivities of corporate executives.

The SEC's move to regulate proxy advisory firms is a naked political gambit. It offers a solution to a problem that does not exist. There has been no significant episode on record of a proxy advisory firm making a material false statement about a company. Moreover, a mechanism is already in place for independent proxy advisers to correct any errors brought to their attention.

The politics behind this proposal has been ugly. In an apparent "astroturfing" campaign that was described by Bloomberg News, the SEC received ghost-written letters in support of the proposed regulations that were fraudulently represented as letters from ordinary investors. The SEC apparently relied on these fake letters in measuring public support for its proposed regulations and is now said to be investigating this scheme to subvert the agency's rulemaking process.

Nevertheless, at the behest of corporate interest groups, the SEC is fast-tracking a proposal that would give every corporation the right to review a proxy advisory firm's recommendations as much as five days before the proposals are delivered to shareholders, who are the firm's actual clients.

These companies are allowed to provide "feedback" on these proposals. While proxy advisory firms would not be compelled to accept revisions suggested by corporate managers, any advisory firm that does not accept this input exposes itself to the very real danger of being named as a defendant in a securities fraud suit brought by the company on the grounds that it "knowingly" countenanced the distribution of a misleading proxy.

Worse, the SEC proposes that companies also be allowed to prepare a written response to be included as a hyperlink along with the advisers' report.

If companies don't like the proxy providers' findings, they can even see to it that the shareholders don't have access to these opinions. Under current legal standards, a proxy advisory firm is subject to sanction if it knowingly publishes a false statement. One of the SEC's proposed rules would subject an advisory firm to civil or even criminal penalties for vague, inadvertent transgressions such as publishing statements that later are deemed to be "misleading." Proxy advisory firms under the proposed rules would even be subject to penalties for relatively minor errors such as failing to cite studies that produce different results from any studies cited by the firms.

It is indeed strange that the SEC, whose mission is to protect investors, is putting its thumb forcefully on the scale in favor of companies and against investors. Its proposal would land a one-two punch against corporate democracy and freedom of speech. Not only is the commission demonstrating a deep hostility for the value of dissent. It is also abandoning the idea that the free and open exchange of competing views will result in the triumph of good investment policies over inferior ones.

Jonathan Macey reports for Bloomberg News.