



## CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Council Zoning Hearing on Wednesday, January 25, 2017, beginning at 6:00 PM**, to consider the following amendment to the City's Land Development Code. The City Council will consider this item for **FIRST READING**. 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 Ordinance:

### ORDINANCE No. 2017-04

**AN ORDINANCE OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, APPROVING/DENYING SEVERAL AMENDMENTS TO THE CITY OF DORAL LAND DEVELOPMENT CODE INCLUDING CHAPTER 53, "ADMINISTRATION," OF THE LAND DEVELOPMENT CODE OF ORDINANCES BY MODIFYING THE USE COMPATIBILITY TABLE; CHAPTER 68, "LAND USES AND ZONING DISTRICTS," OF THE LAND DEVELOPMENT CODE OF ORDINANCES BY MODIFYING STANDARDS ASSOCIATED WITH DOWNTOWN MIXED USE (DMU) AND INDUSTRIAL (I) ZONING DISTRICT; CHAPTER 77 "ROADS AND VEHICULAR USE AREAS" OF THE LAND DEVELOPMENT CODE OF ORDINANCES BY CORRECTING THE STANDARD ASSOCIATED WITH SOLAR REFLECTIVE INDEX (SRI); AND PROVIDING FOR AN EFFECTIVE DATE**

**HEARING NO.:** 17-01-DOR-08

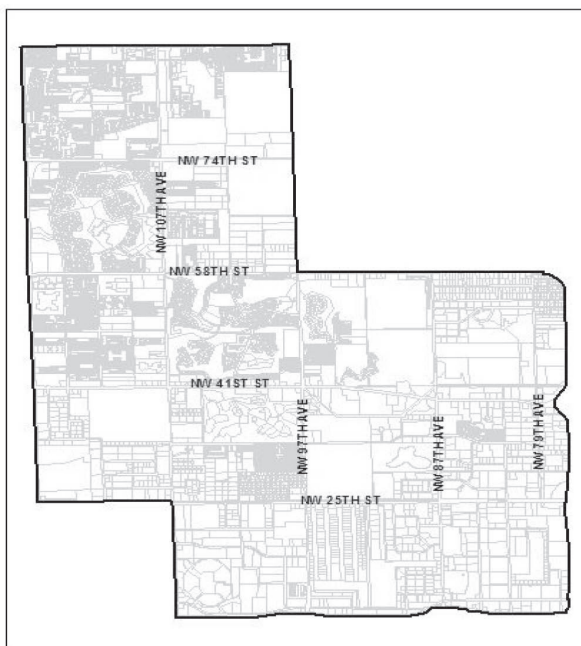
**APPLICANT:** City of Doral

**PROJECT NAME:** Amendment to the City's Land Development Code.

**LOCATION:** This is a citywide amendment.

**REQUEST:** The City is requesting several amendments to the Land Development Code to reflect the adopted modifications to the 2016 Updated Comprehensive Plan.

#### Location Map



Information relating to 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, Fl. 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 translation 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 zonificación, 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 o durante el proceso de solicitudes de zonificación.

Connie Diaz, CMC

City Clerk

City of Doral

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## COMMERCIAL REAL ESTATE

# Insurance Industry's Commercial Mortgage Metrics Hold Steady

by Paul Bubny  
GlobeSt.com

Insurance companies' commercial mortgage investments remain consistent in terms of exposure, net losses and loan-to-value ratios, according to preliminary results of the CREFC/Trepp Insurance Company Portfolio Lender Survey for the first half of 2016. The CRE Finance Council and Trepp LLC released the biannual survey Monday in connection with the CREFC January Conference in Miami and a panel discussion taking a deeper dive into the results.

Tracking the performance of commercial mortgage investments across 27 insurance companies with a combined \$217 billion in loan exposure, the survey found that insurers' commercial mortgage holdings averaged 10.68 percent of total invested assets, with individual respondents' allocations ranging from a high of 17.58 percent to a low of 2.21 percent. CREFC says insurers' allocations to commercial mortgages have remained stable over the past few years even as the total dollar volume increased.

Insurance companies' net losses on commercial mortgages have remained lower than those of the CMBS and commercial bank sectors, and kept declining through the second quarter of last year. The total realized net losses in the general accounts and subsidiary entities reported by survey participants fell to just 0.003 percent as of the second quarter, compared to 0.03 percent a year earlier. CMBS and commercial banks experienced losses of 0.47 percent and 0.01 percent, respectively, as of the second quarter.

Total loan delinquencies increased slightly during the first half of last year, as did the rate of seriously delinquent loans. The former averaged 0.20 percent during the first half of 2016, up 0.02 percent from year-end 2015, while the latter rose to 0.18 percent from 0.09 percent the year prior. However, CREFC notes that the seriously delinquent loan rate for the insurance sector continues to remain low compared with CMBS and banks, which reported rates of 4.40



**Lisa Pendergast, executive director of CREFC, reports stable allocations by the insurance industry to commercial mortgages.**

percent and 0.64 percent, respectively, for the same period.

Weighted average LTVs dropped by approximately eight percentage points and the debt service coverage ratio declined by 0.17 of a percentage point for new originations when compared with year-end 2015 levels. The weighted-average LTV and DSCR on new business loans as of the first half of 2016 was reported at 51.4 percent and 2.07 percent, respectively.

Lisa Pendergast, executive director of CREFC, notes that "the CREFC/Trepp Insurance Company Portfolio Lender Survey holds tremendous value to those within and outside of the insurance industry as it provides unique insights into the role commercial mortgages play in life company portfolios and acts as a sound benchmark for life-company lenders. The survey provides detailed information on life-company commercial mortgage portfolios that complements and, in some cases, exceeds the very sound reporting by the American Council of Life Insurers." Results for the second half of 2016 will be released in March and presented at CREFC's Annual Conference in Washington, D.C. in June.

## IN BRIEF

### PALM BEACH HEALTH CARE SIGNS \$18.5M OFFICE DEAL

The Health Care District of Palm Beach County inked the county's largest office lease in 2016 for its new 42,000-square-foot office in West Palm Beach.



**Merin**

The independent public taxing district that provides an array of health care services to the county signed a 7½-year lease valued at \$18.5 million, said Neil Merin, chairman of NAI/Merin Hunter Codman

Inc. He and his team represented both the tenant and the landlord. The district is relocating its headquarters from Palm Springs to the Flagler Waterview tower at 1515 N. Flagler Drive. The 163,487-square-foot Class A office building offers panoramic views of the

Intracoastal Waterway.

The office tower's landlord, 1515 Flagler Property L.P., is a partnership linked to U.S. Realty & Investment Co., the parent company of Aetna Realty, according to Palm Beach County records.

"The organization was seeking a first-class downtown West Palm Beach location with full medical zoning and parking garage to accommodate their many visitors. Flagler Waterview, which neighbors Good Samaritan Medical Center, met those requirements with the added bonuses of complimentary valet parking, an onsite Walgreens pharmacy and strong institutional ownership," Merin said in a news release.

The lease represented a strong end for a record year for NAI/Merin Hunter Codman, which completed about 1 million square feet in lease transactions and over \$250 million in sales. **(Carla Vianna)**