



CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **COUNCIL ZONING MEETING** on **March 23, 2022 beginning at 6:00 PM** to consider an amendment to the City's Land Development Code, Chapter 80, "Sign Regulations," to create section 80-314, "Billboard Reduction Incentive Program." The City Council will consider this item for **SECOND READING**. The 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. 2022-07

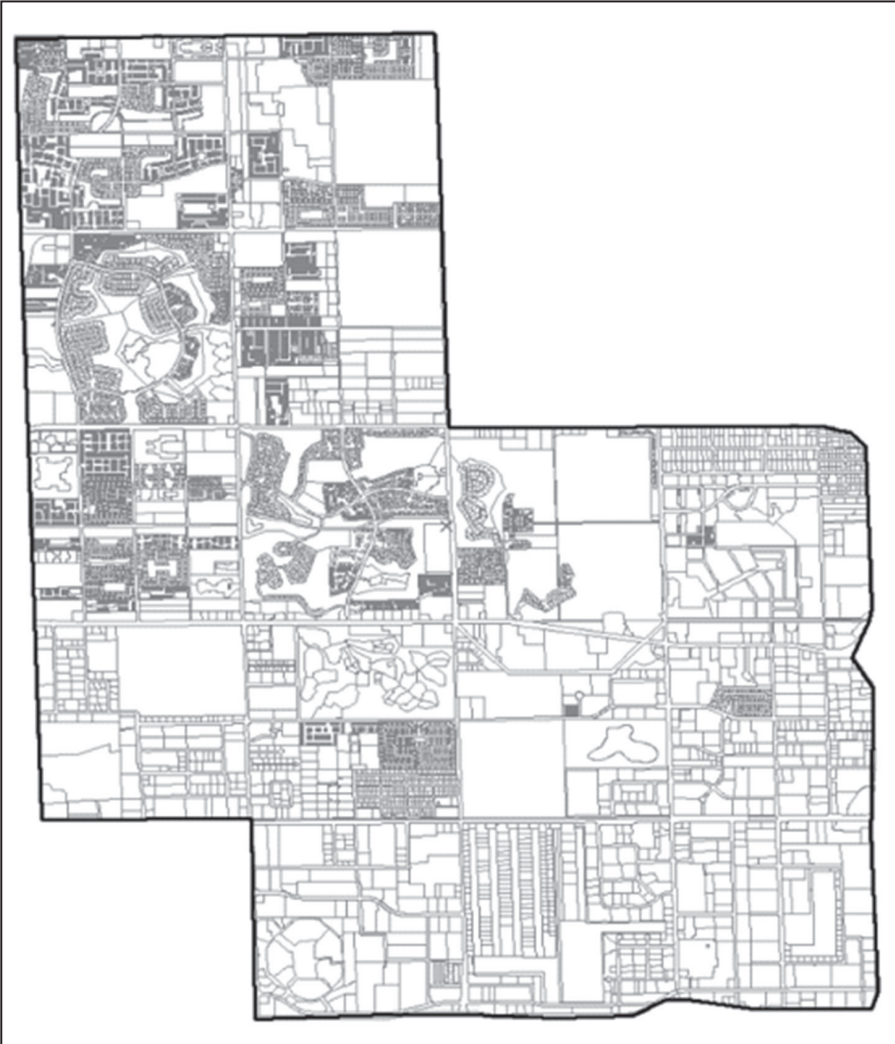
AN ORDINANCE OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, AMENDING ARTICLE VI, "OFF-PREMISES BILLBOARD SIGNS", IN CHAPTER 80 OF THE CITY'S CODE OF ORDINANCES BY ADDING SEC. 80-314, "BILLBOARD REDUCTION INCENTIVE PROGRAM"; PROVIDING FOR INCORPORATION INTO THE CODE; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE

HEARING NO.: 22-03-DOR-11

APPLICANT: City of Doral

REQUEST: The City Manager's Office respectfully recommends that the Mayor and City Councilmembers approve an amendment to the City's Land Development Code, Chapter 80, "Sign Regulations," to create section 80-314, "Billboard Reduction Incentive Program."

Location Map



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, any person 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.

Connie Diaz, MMC
City Clerk
City of Doral

COMMERCIAL REAL ESTATE

JV to Develop 295-Unit Multifamily in Jacksonville Opportunity Zone



SHUTTERSTOCK

The development represents the companies' fifth multifamily development in the Jacksonville market.

by Ingrid Tunberg

EJF Capital LLC and Chance Partners LLC plan to develop a three-building, 295-unit multifamily community situated in an Opportunity Zone in Jacksonville, FL's St. Nicholas neighborhood.

The partnership will construct the project, titled Southgate, on two land parcels that total 9.5 acres. The companies plan for delivery in Q4 2023.

Southgate will feature amenities including co-working spaces, indoor and outdoor social spaces, a resort-style pool and sundeck, a 24/7 fitness center, walking trails and a dog park and pet spa. The community will integrate smart home technology for keyless entry and it will be surrounded by a more than 400-space parking lot.

The investors will receive attractive tax benefits due to the development's location in a qualified Opportunity Zone.

The development represents the companies' fifth multifamily development in the Jacksonville market. The partnership has previously developed Eastborough, The Exchange, Barlow and San Marco Promenade in the area.

"Five projects in a single market demonstrates our conviction to the future of the San Marco and St. Nicholas neighborhoods to meet residential demand serving these historic infill locations," states Jeff Rosen, principal at Chance Partners. "We like everything about this

market, especially its location, which is minutes from the Southbank district and its array of healthcare complexes, which are anchored by Baptist Medical Center and Wolfson Children's Hospital."

"Jacksonville is an exceptional market with vast investment opportunity, and we along with our partner, Chance, believe the economic underpinnings could not be stronger," says EJF Capital LLC co-founder and co-CEO Neal Wilson. "Factors that make this such a compelling location include strong demand for multifamily housing, robust population growth, and a diverse economy with healthcare leading the way."

Jacksonville currently represents the fourth largest metropolitan area in Florida by population with nearly 1.6 million residents.

"The prospects for growth in close proximity to the Southbank and its adjacent historic neighborhoods of San Marco and St. Nicholas are unquestionable," states Asheel Shah, senior managing director and head of real estate development at EJF Capital. "We like its diversity, which not only includes healthcare but a thriving banking, insurance and investment services sector, as well as two major naval bases. The simple fact is that more people are moving to Jacksonville, and these infill neighborhoods provide an extraordinary location and amenities."

Ingrid Tunberg sits on the editorial team as a coordinator and reporter for Real Estate Forum and GlobeSt.com.

Dallas Topped US Markets For New Investor Entrants

by Lynn Pollack

Dallas was the top market in the country for new investor entrants last year, followed by other major cities across the Sun Belt. The top reason investors expanded their geographic footprint? A "seemingly insatiable" appetite for apartment product, which continues to sizzle in 2022, according to Real Capital Analytics.

Between 10 and 25% of the total deal volume in Dallas, which topped \$6 billion last year, was attributable to new investor entrants. The city was followed by Austin (more than 25%), Orlando (also more than 25%), Phoenix (less than 10%), and Miami/Dade County (also less than 10%). Houston, Atlanta, Charlotte, Nashville, and San Antonio rounded out the top 10.

Investors also flocked to tech and R&D/life sciences markets: more than half of new investor deal flow in the

Bay Area was tied to office acquisitions, while new investor interest in the multifamily and office sectors each accounted for 30% of new capital.

"Investors were also drawn to new markets in search of yield," RCA's Alexis Maltin notes. "With Non-Major Metros tending to offer better yield opportunities than their major counterparts, it is little wonder that the top 10 markets for new entrants are all located outside of the 6 Major Metros. While yields have compressed faster in these locales, yields remain higher on a relative basis."

Deal flow broke records last year in the industrial and multifamily sectors, and non-traditional assets grew in popularity as investors sought new opportunities. Private equity companies are expected to play a bigger role in deal volume in 2022 as they transition their business plans into perpetual life vehicles.

Lynn Pollack reports for GlobeSt.com.