

SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AGENCY

2025 ANNUAL REPORT



*Creating opportunities for
community empowerment*

 305-679-6800

 cra@miamigov.com

 www.seopwcra.com



This page was intentionally left blank.

TABLE OF CONTENTS

INTRODUCTION		ONGOING REDEVELOPMENT	
Message from the Board Chairwoman	1	Lyric Point Development	22
Message from the Executive Director	2	Miami Worldcenter	23
Report Introduction	3	Quadplex Development	25
Boundary Map	4	Facade Beautification and Work Training Program	26
About Southeast Overtown	5	Lawson E. Thomas Building	27
About Park West	6	Overtown Shopping Plaza Mural	29
BOND SERIES 2025		FINANCIALS	
Bond Series 2025 Overview	7	Financial Overview: Balance Sheet	31
Bond Series 2025 Development Priorities	8	Financial Overview: Statement of Revenues, Expenditures, and Changes in Fund Balance	33
9 th Street Pedestrian Mall	9		
Women's Detention Center to Museum	11		
Rhapsody at Rainbow Village	13		
Courtside Apartments	14		
Atlantic Square	15		
Culmer Place & Culmer Gardens	16		
CRA Dollars at Work Infographic	17		
Soul Central Apartments	19		
24 Unit Condominiums	20		
Public Parking Garage	21		

MESSAGE FROM THE BOARD CHAIRWOMAN



**Christine King,
Board Chairwoman**

“Our greatest achievement will always be improving lives and ensuring that future generations can remain in their communities.”

I am excited to continue serving as Chairwoman of the Southeast Overtown/Park West Community Redevelopment Agency (SEOPW CRA). We are proud to present our annual report, showcasing the impactful work and progress achieved by this agency. As agents of change, we work together to rebuild a resilient community, focusing on sustainability, infrastructure, and other key areas.

In this role, I have the privilege of advocating for quality housing throughout the Southeast Overtown and Park West communities, a responsibility that remains one of my highest priorities. Most recently, our bond promises quality and equitable housing for hundreds of families. Our greatest achievement will always be improving lives and ensuring that future generations can remain in their communities.

SEOPW CRA BOARD MEMBERS



Miguel Gabela
Board Member



Damian Pardo
Vice Chairman



Rolando Escalona
Board Member



Ralph Rosado
Board Member

MESSAGE FROM THE EXECUTIVE DIRECTOR

We are pleased to present our annual report for fiscal year 2024-2025. Over the last year, we have made tremendous progress with our \$161.9 million bond. This bond project encompasses over 1,000 affordable units for the communities of Southeast Overtown and Park West, reflecting our steadfast commitment to providing quality affordable housing to residents.

Our Chairwoman and the Board of Commissioners have continued to champion our efforts, and we thank them for their shared vision to improve the quality of life for a community that was once overlooked. We thank our residents, stakeholders, and community partners for their input, support, and advocacy as we continue striving to uplift these neighborhoods.



James D. McQueen
Executive Director

**“...we have made
tremendous progress with
our \$161.9 million bond.”**



REPORT INTRODUCTION

ABOUT THIS REPORT

This Annual Report is prepared in accordance with Florida Statutes 163.356(3)(c) and sets forth the SEOPW CRA's assets, liabilities, income, and operating expenses as of September 30, 2025.

SEOPW CRA REDEVELOPMENT MISSION

The SEOPW CRA is one of three community redevelopment agencies within the boundaries of the City of Miami. In accordance with the Community Redevelopment Act of 1969, CRAs were established to engage in initiatives and endeavors aimed at "eliminating and preventing crime" and "providing affordable housing to residents of low or moderate income, including the elderly," as well as incorporating "redevelopment in a community redevelopment area," as outlined in Florida Statutes 163.340(9).

The mission of SEOPW CRA is to enhance the quality of life of residents within the Redevelopment Area by expanding the tax base, creating job opportunities, increasing accessibility to quality affordable housing opportunities, and promoting social and economic growth by fostering safe neighborhoods. As depicted in this annual report, the SEOPW CRA has implemented a variety of new development and redevelopment undertakings to further this mission.



SOUTHEAST OVERTOWN/ PARK WEST COMMUNITY REDEVELOPMENT AGENCY

BOUNDARY MAP



ABOUT SOUTHEAST OVERTOWN



AERIAL VIEW OF SOUTHEAST OVERTOWN

Overtown was once a thriving mixed-income community with 50,000 residents. It was inhabited by people who worked on the railroad and other early industrial and commercial ventures. Overtown was also a thriving center of commerce and culture for the Black community, particularly for music and entertainment in the 1940s and 1950s. Bahamian musicians marched down Fifth Place on Friday nights, playing a spicy blend of Calypso. Teenagers flirted over jukebox sessions at neighborhood restaurants.

In the 1960s, several factors combined to change the face of Overtown: (i) two highways were built that cut through the heart of the community, separating the community into quarters; (ii) the ill-conceived efforts of “urban renewal,” leading to the destruction of many older homes and buildings, displacing nearly 80% of its residents and subsequent destruction of the area’s business community, which once had more than 300 businesses; and (iii) desegregation, which opened new opportunities for many who moved to other neighborhoods. The formation of the SEOPW CRA was completed in 1982.

ABOUT PARK WEST

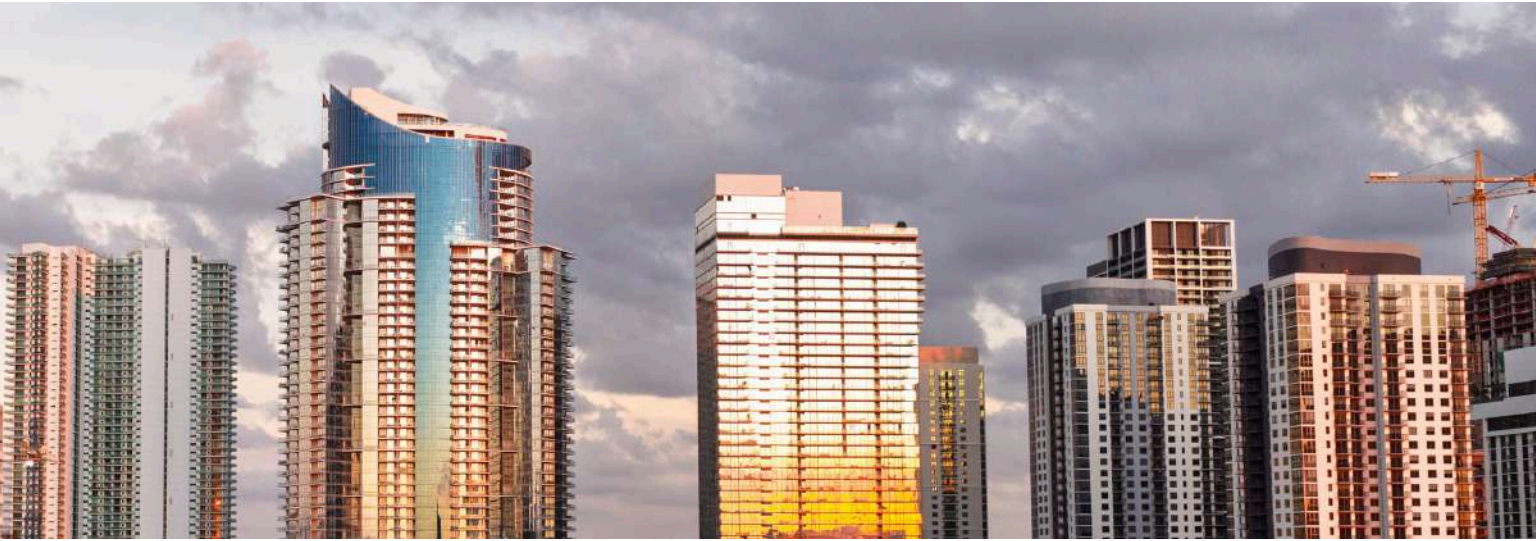


AERIAL VIEW OF PARK WEST

Most of the area currently referred to as Park West was part of the original “Miami” Subdivision platted in 1896 by the principal developers of the early City of Miami, Mary and William Brickell, Julia Tuttle, Henry Flagler, and the Fort Dallas Land Company. While the initial development of Park West focused on residential projects, it soon established a commercial character in the form of warehouses associated with its downtown location and proximity to the Port of Miami, formerly located at the site of present-day Bicentennial Park.

The name “Park West” derives from this area being located “west” of the “park.” Before 1964, this area was a warehouse and wholesale district related to the old port. When the port moved, so did the wholesale businesses and storage facilities. Few of the remaining businesses have any functional relation to the port on Dodge Island in Biscayne Bay. New warehouses and container storage areas are provided on Dodge Island and areas west of the Miami International Airport.

BOND SERIES 2025 OVERVIEW



SKYLINE OF PARK WEST

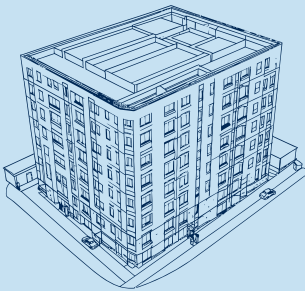
The SEOPW CRA closed on a \$161.9 million bond in August of 2025, setting the stage for transformative projects that will enhance the quality of life, expand affordable housing, and develop vibrant public spaces in Southeast Overtown. Municipal bonds like this one enable communities to invest in critical infrastructure, housing, and economic development. The SEOPW CRA's 2025 redevelopment plan reflects its commitment to sustainable growth and community enrichment.

“This bond series will allow the SEOPW CRA to continue its mission of building affordable housing, enhancing green spaces, and improving vital infrastructure. We are creating spaces where residents can work, live, and play.”

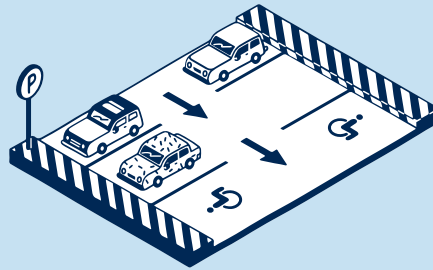
— James D. McQueen, SEOPW CRA Executive Director

BOND SERIES 2025

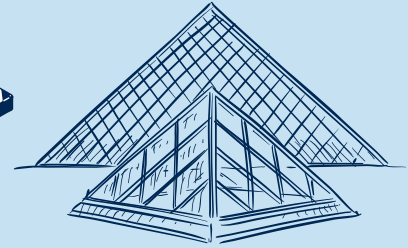
DEVELOPMENT PRIORITIES



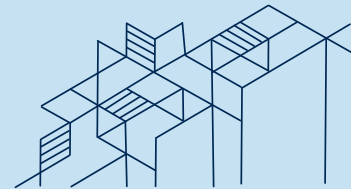
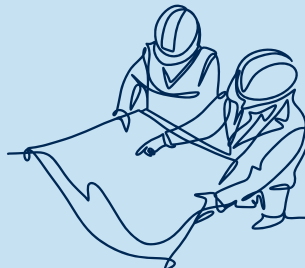
HOUSING



INFRASTRUCTURE



PLACEMAKING



Bond Series 2025

Placemaking

Transformative Beautification Initiative to Revitalize 9th Street Pedestrian Mall



RENDERINGS OF THE PROPOSED 9TH STREET PEDESTRIAN MALL RENOVATIONS

Overview: The SEOPW CRA has launched a transformative beautification initiative designed to revitalize the neighborhood and enhance its appeal to residents and visitors.

Address: NW 9th Street Pedestrian Mall

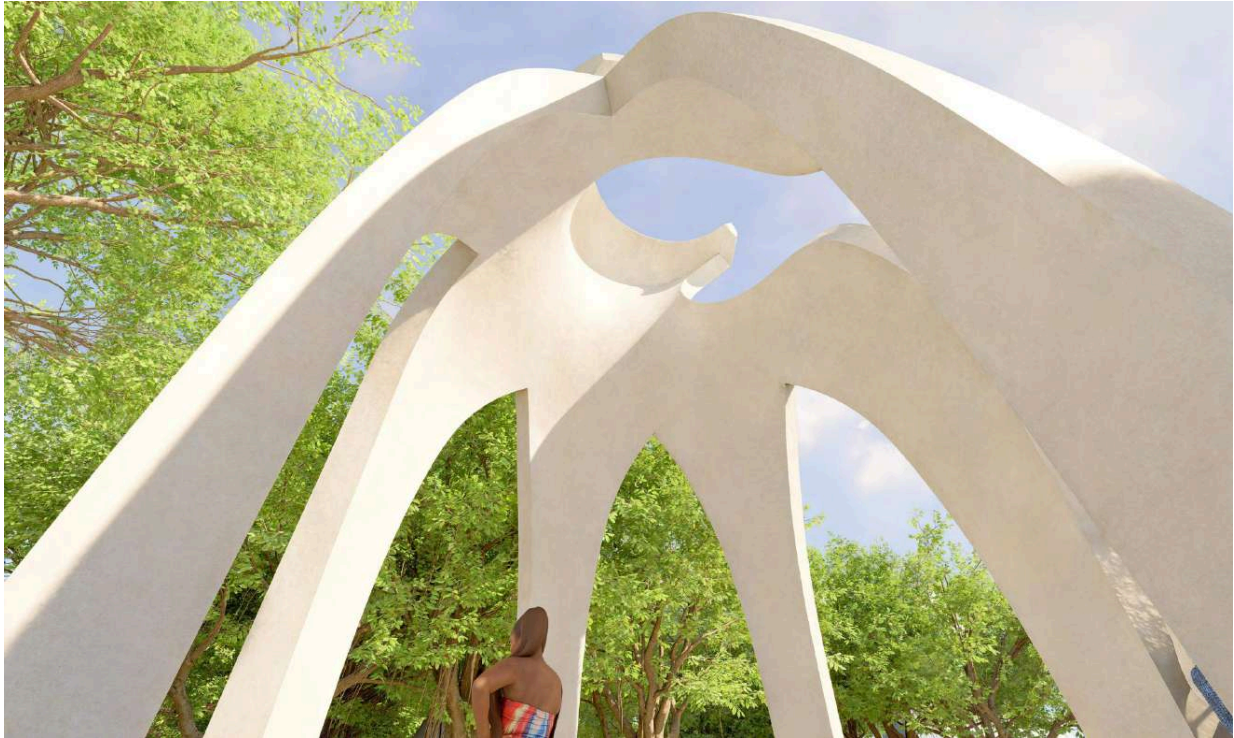
Community Impact: This redevelopment will bring renewed energy to the area by fostering community pride, strengthening neighborhood connections, and enhancing the overall quality of life for local residents. The revitalized pedestrian mall will also help attract visitors, providing a dynamic cultural experience and supporting the district's continued growth.

Bond Investment: \$24,471,951

“The redevelopment of the 9th Street pedestrian mall is more than just a beautification project – it’s an investment in the future of this community. We are excited to see the vision come to life and to watch this space transform into a must-see destination.”

— James D. McQueen,
SEOPW CRA Executive Director

Placemaking Transformative Beautification Initiative to Revitalize 9th Street Pedestrian Mall



RENDERINGS OF THE PROPOSED 9TH STREET PEDESTRIAN MALL RENOVATIONS



Placemaking

Conversion of the Abandoned Women's Detention Center to Art Museum and Cultural Hub

PLACEMAKING



INTERIOR AND EXTERIOR VIEWS SHOWCASING CURRENT CONDITIONS OF THE DETENTION CENTER



Placemaking

Conversion of the Abandoned Women's Detention Center to Art Museum and Cultural Hub



INTERIOR VIEW SHOWCASING CURRENT CONDITIONS OF THE DETENTION CENTER



AERIAL VIEW SHOWCASING CURRENT CONDITIONS OF THE DETENTION CENTER

Overview: Retrofit of an abandoned County-owned building (formerly the Women's Detention Center) for use as a museum and the preservation of art. The project is in the pre-design stage.

Address: 1401 NW 7th Avenue, Miami, FL 33136

Community Impact: The project expands access to arts, history, and community programming, strengthening Overtown's cultural community and Miami-Dade's artistic landscape.

Investment: \$25,000,000

“ A detention center should never have been built next to a high school. Our children deserve better, and it is our intent to transform their community by providing art, access, and education like never before.”

— Christine King, SEOPW CRA Chairwoman

Bond Series 2025

Affordable Housing Rhapsody at Rainbow Village



LEFT TO RIGHT: MAYOR DANIELLA LEVIN CAVA, MATTHEW RIEGER (HTG), CHAIRWOMAN CHRISTINE KING, MAYOR EILEEN HIGGINS, NATHAN KOGON (HCD)
GROUNDBREAKING CEREMONY FOR RHAPSODY AT RAINBOW VILLAGE

Overview: Rhapsody at Rainbow Village will provide 310 units of affordable/workforce housing. This is the first phase of a larger public-private partnership between Housing Trust Group (HTG) and the Miami-Dade County Public Housing and Community Development Department (HCD) to redevelop the Rainbow Village and Gwen Cherry 23C public housing communities.

Address: 2000 NW 3rd Ave, Miami, FL 33127

Community Impact: This project comprises 310 affordable/workforce housing units, a new community center, a daycare center, and commercial space for local businesses.

Bond Investment: \$15,000,000

Affordable Housing Courtside Apartments



STREET VIEW: RENDERING

Overview: New construction of two five-story residential buildings. This is the second phase of a larger public-private partnership between Housing Trust Group, AM Affordable Housing, Inc., and Miami-Dade County to redevelop the Culmer Neighborhood Service Center Site.

Address: 1600 NW 3rd Avenue, Miami, FL 33136

Community Impact: This project will consist of 120 units for families earning at or below 70% Area Median Income.

Bond Investment: \$3,000,000

Housing is the foundation of stability, dignity, and opportunity.

When we invest in homes, we invest in people, in neighborhoods, and in the future of a thriving community.

Bond Series 2025

Affordable Housing Atlantic Square (Block 45)



SOUTH WEST VIEW



STREET VIEW

Overview: Atlantic Square is a mixed-use housing and transit hub that sits at the intersection of Southeast Overtown, Miami Worldcenter, and Downtown Miami. The development replaced a county-owned parking lot near the Miami-Dade County Metro-Rail station, the Metromover, and Brightline. It consists of 616 residential units, with retail on the ground floor.

Address: 777 NW 2nd Avenue, Miami, FL 33136

Community Impact: The developer worked closely with the SEOPW CRA to host multiple job fairs featuring construction and permanent administrative roles for individuals living within the redevelopment area and beyond. Chairwoman Christine King has championed a portion of this market-rate development for affordable housing.

Bond Investment: \$10,000,000



Affordable Housing

Culmer Place and Culmer Gardens



AERIAL VIEW: CULMER PLACE RENDERINGS

Overview: Redevelopment of Culmer Place and Culmer Gardens comprises over 20 acres in the heart of Overtown. This project comprises 779 mixed-income units and/or 599 affordable units.

Address: 600 NW 10th Street, Miami, FL 33136

Community Impact: Redeveloping these obsolete 1970s-era public housing sites into safe, sustainable, attainable homes will dramatically change the face of the neighborhood.

Investment: \$10,000,000



AFFORDABLE HOUSING

CRA DOLLARS AT WORK



\$161.9M INVESTED IN REDEVELOPMENT



HOUSING

120 UNITS COURTSIDE APARTMENTS

310 UNITS RHAPSODY AT RAINBOW VILLAGE

779 UNITS CULMER PLACE &
CULMER GARDENS

1000+ AFFORDABLE
HOUSING UNITS

INFRASTRUCTURE



300 NEW PARKING
SPACES GARAGE

*This infographic summarizes highlights.
Please review the full report for additional details.*

CRA DOLLARS AT WORK

PLACEMAKING

\$24M

9TH STREET PEDESTRIAN MALL

\$25M

MUSEUM AT FORMER
DETENTION CENTER

\$374K

LAWSON E. THOMAS
BUILDING RENOVATION



RETAIL, JOBS, & PUBLIC SPACES

ECONOMIC DEVELOPMENT



\$30M

MIAMI WORLD CENTER

\$675K

SMALL BUSINESS SUPPORT
LYRIC POINT DEVELOPMENT

*This infographic summarizes highlights.
Please review the full report for additional details.*

Bond Series 2025

Affordable Housing

Soul Central Apartments

AFFORDABLE HOUSING



SOUL CENTRAL APARTMENTS RENDERINGS

Overview: A mixed-income, mixed-use development designed to create housing for existing community residents with affordability levels in the range of 60% to 120% of the AMI.

Address: 1141 N.W. 3rd Ave., 242, 234, and 224 N.W. 12th Street.

Community Impact: This development is designed to strengthen and sustain the existing community by delivering high-quality, mixed-income housing that is both attainable and inclusive.

Bond Investment: \$15,000,000

Estimated Total Project Cost: \$78,778,357

"Housing is absolutely essential to human flourishing. Without stable shelter, it all falls apart." — Matthew Desmond.

Affordable Housing 24 Unit Condominiums



SOUTH WEST CORNER PERSPECTIVE



SOUTH EAST CORNER PERSPECTIVE

Overview: A new affordable home-ownership development at 1611 NW 3rd Avenue consisting of a 5-story, 24-unit building of 1-, 2-, and 3-bedroom residences and amenities targeting families earning less than 80% AMI, with ground floor commercial retail/space, to be developed by the SEOPW CRA.

Address: 1611 NW 3rd Avenue, Miami, FL 33136

Community Impact: This project expands access to quality ownership opportunities, supports family stability, and reinforces anti-displacement efforts in Overtown. The inclusion of ground-floor commercial space strengthens the local economy by creating opportunities for neighborhood businesses and enhancing street-level activity.

Bond Investment: \$10,000,000

Estimated Total Project Cost: \$17,000,000

“This development is an investment in keeping Overtown’s families rooted.

By creating affordable paths to homeownership, we’re strengthening the community’s future and ensuring long-time residents can continue to call this neighborhood home.”

– James D. McQueen, SEOPW CRA Executive Director

Infrastructure

Public Parking Garage



PROPOSED LOCATION FOR THE FUTURE PUBLIC PARKING GARAGE

Overview: As part of the agency's continued commitment to strengthening critical infrastructure within the SEOPW Community Redevelopment Area, the SEOPW CRA will develop a five-story public parking garage providing approximately 300 parking spaces. The project will be funded through \$15,000,000 in bond proceeds dedicated to its construction and long-term public benefit.

Address: 240 NW 9th Street, Miami, FL 33136

Community Impact: High-quality, accessible parking is essential to supporting commercial growth, improving mobility, and enabling the successful redevelopment of the district. This facility will serve as a foundational investment that enhances the area's capacity to attract new businesses, accommodate increased visitation, and support future mixed-use development.

Bond Investment: \$15,000,000

Estimated Total Project Cost: \$20,000,000



Economic Development

Lyric Point Development



Overview: The SEOPW CRA approved a series of Tenant Improvement Grants and subleases to support small-business growth and activate the NW 8th Street commercial corridor.

Address: 101 NW 8th Street, Miami, FL 33136

Community Impact: These investments strengthen local entrepreneurship, create jobs, and enhance neighborhood vibrancy by supporting commerce in Southeast Overtown, which directly abuts Downtown Miami and Miami-Dade County transit.

Investment: \$675,000

“By investing in small businesses along NW 8th Street, the SEOPW CRA is strengthening local entrepreneurship, creating jobs, and bringing new energy to a commercial corridor that connects Overtown with the heart of Downtown Miami.”

— Christine King,
SEOPW CRA Chairwoman

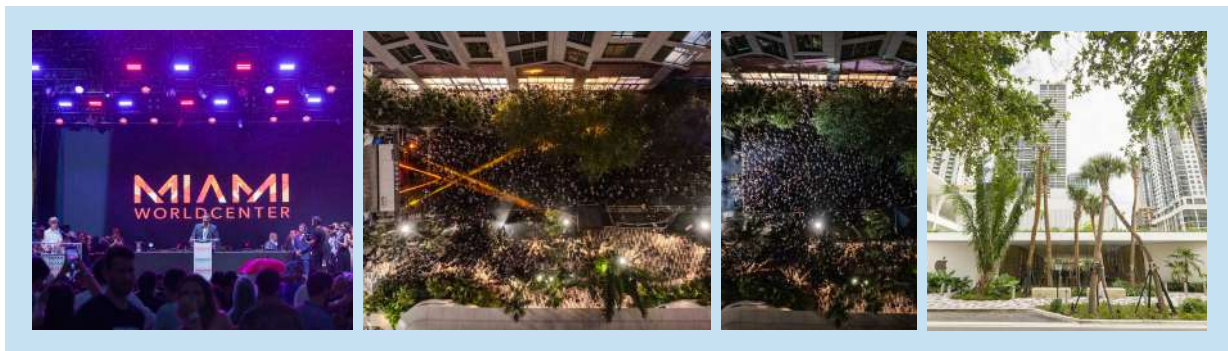
Economic Development

Miami Worldcenter Grand Opening



AERIAL VIEWS OF MIAMI WORLDCENTER DEVELOPMENT

Overview: The Miami Worldcenter development celebrated its completion with a grand opening in the Spring of 2025. This master-planned development serves as an economic catalyst for the Park West area, which was previously riddled with underutilized vacant land, and touts approximately 300,000 square feet of retail, 100,000 square feet of new public space, and 16 high-rise residential and hospitality towers. The commercial offerings feature numerous national and international brands, drawing in locals and tourists alike. With dozens of new retail outlets and more than 1,000 hotel rooms, the development has created thousands of permanent jobs in Miami-Dade County.



Economic Development

Miami Worldcenter Grand Opening

Community Impact: In addition to increased property tax revenue, job creation, and a retail boom, the development also promotes walkability through public spaces. Miami Worldcenter features lush green spaces, modern walkways, and a public art program showcasing locally and nationally recognized artists.



STREET VIEW OF MIAMI WORLDCENTER RETAIL

Miami Worldcenter is one of Florida's largest and most ambitious urban redevelopment efforts. It represents a first-of-its-kind collaboration between multiple developers and public agencies, resulting in over \$5 billion in total investment. It introduced Downtown Miami's first pedestrian shopping street, redefined its skyline, and set a new precedent for mixed-use, transit-connected collaboration. Its ongoing success reflects how thoughtful redevelopment can reshape a district and the city's future. Overall, this mixed-use development is an economic catalyst, eliminating blight through thoughtful urban planning that prioritizes Miami's distinct culture.

Investment: \$30,000,000 (2021-2026)

Affordable Housing

Quadplex Housing Development



STREET VIEW OF QUADPLEX DEVELOPMENT



COURTYARD VIEW QUADPLEX DEVELOPMENT



AERIAL VIEW QUADPLEX DEVELOPMENT

Overview: The Quadplex Housing Development adds four affordable homeownership units on formerly vacant land in Southeast Overtown. The project supports the SEOPW CRA’s mission to expand accessible, high-quality housing.

Address: 244 NW 16th Street, Miami, FL 33136

Community Impact: The three-story quadplex increases affordable homeownership opportunities for households earning up to 80% of AMI. Each unit includes impact-resistant windows and doors, private balconies, and energy-efficient appliances, improving durability, safety, and long-term affordability.

Investment: \$2,700,000

Facade Improvements

Facade Beautification and Work Training Program



AERIAL OF COMPLETED HOMES



Overview: The Façade Beautification and Work Training Program aims to rejuvenate our community's streetscape, boost local businesses, and foster greater pride among our residents. Through this program, we support businesses and residents within the SEOPW CRA boundaries by helping them revitalize their commercial or residential exteriors.

Address: Various

Community Impact: This program is more than just a training initiative; it is a community-driven effort to bring about positive change. By empowering individuals with skills, improving the aesthetics of buildings, and enhancing the community's identity, the Façade Beautification and Work Training Program embodies our commitment to the community and the betterment goals of the SEOPW CRA.

Investment: \$4,000,000

Scan here!



STREET VIEW OF COMPLETED HOMES



Historic Preservation & Placemaking

Lawson E. Thomas Building

Overview: The Southeast Overtown/Park West Community Redevelopment Agency (SEOPW CRA) opened the doors of the historic Lawson E. Thomas building to the public for the first time in over a decade. Previously abandoned, the SEOPW CRA acquired the property, completed a full gut rehab, and adapted it for its new use as an art gallery. With an investment of \$374,000, some improvements include a roof replacement, HVAC upgrades, and accessibility additions.

Address: 1021 NW 2nd Avenue, Miami, FL 33136

Community Impact: As the former office of Miami-Dade’s first Black judge, the revitalized building preserves a significant community landmark while strengthening local arts, cultural heritage, and community engagement.

Investment: \$374,000

Exhibit Overview: With its reimagined purpose, the space’s first use features “Sepia Vernacular,” an exhibition curated by the City of Miami Planning Department. The department highlights archival tax cards, planning books, and more.

Previously on display at the City of Miami’s Riverside Center, this extended exhibit showcases “ColorTown,” a captivating 1940 photo series by Max Waldman that brings to life the everyday moments of one of Miami’s oldest and most storied communities.

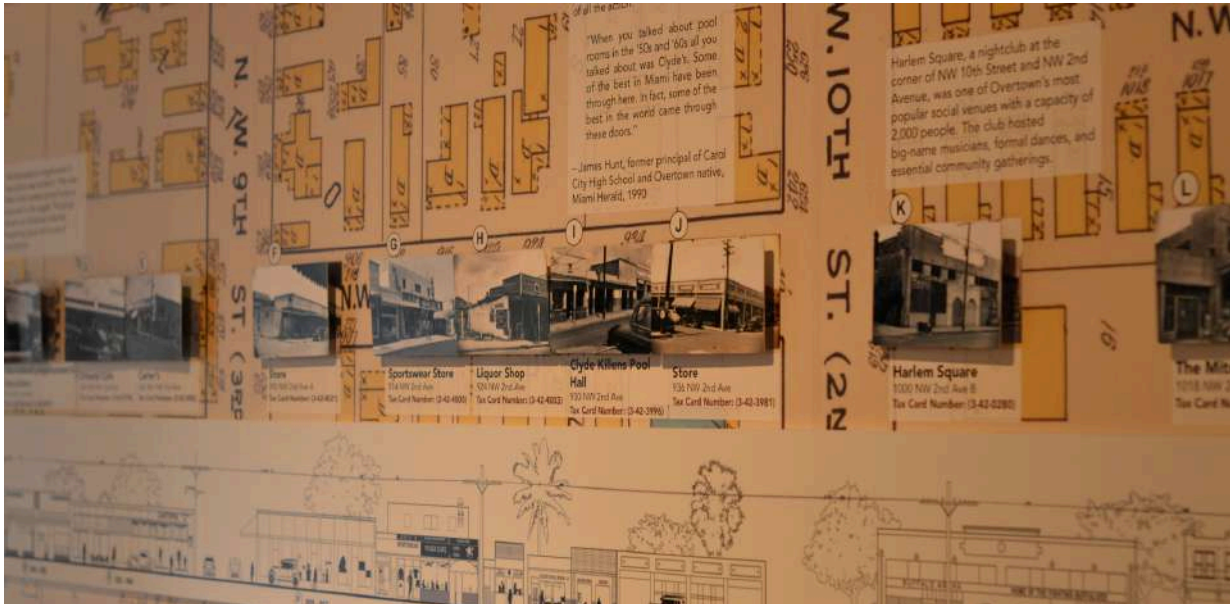
The exhibit and the building are highly impactful on Historic Overtown. Formerly the law offices of the Honorable Judge Lawson E. Thomas, the first black judge in Miami-Dade County, this building is integral to the community’s cultural fabric and continues to inspire black lawyers today.

SHOWCASED BELOW: BEFORE AND AFTER OF THE INTERIOR OF THE LAWSON E. THOMAS BUILDING AND THE SEPIA VERNACULAR EXHIBITION



Historic Preservation & Placemaking

Lawson E. Thomas Building



SEOPW CRA STAFF PICTURED WITH CITY OF MIAMI PLANNING DEPARTMENT AND HISTORIC OVERTOWN'S CULTURAL INSTITUTIONS: BLACK ARCHIVES, HISTORY AND RESEARCH FOUNDATION OF SOUTH FLORIDA, INC. AND HISTORIC BLACK POLICE PRECINCT COURTHOUSE AND MUSEUM



Scan to learn more!



Placemaking + Public Art

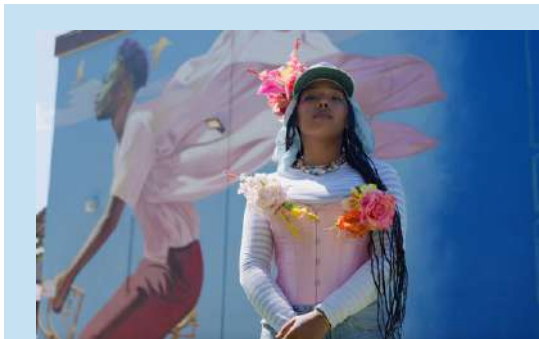
Overtown Shopping Plaza Mural (Part 2)

Overview: The SEOPW CRA continued its commitment to placemaking and community beautification through strategic investments in local artists and culturally rooted public art. We proudly welcomed a new mural, “The Scenic Ride” by Overtown artist Tierra Armstrong, to the Overtown Shopping Plaza.

Address: 1490 NW 3rd Avenue, Miami, FL 33136

Community Impact: This installation builds on Armstrong’s earlier mural, Breath of Fresh Air, unveiled in the Spring of 2024, further transforming the shopping plaza into a vibrant community landmark. Together, these works enhance the neighborhood’s visual identity, celebrate local creativity, and contribute to a more inviting and engaging public realm for residents and visitors alike.

Investment: \$35,000



Artist: Tierra Armstrong
 Curator: Donnamarie Baptiste
 Video: Amadeus McCaskill



Scan here to experience the mural process!



Placemaking + Public Art

Overtown Shopping Plaza Mural (Part 2)



ABOVE: STREET VIEW OF "SCENIC RIDE" MURAL.



LEFT: FIRST MURAL OF THE SERIES "BREATH OF FRESH AIR"



AERIAL VIEW OF THE SHOPPING PLAZA.

FINANCIAL OVERVIEW: BALANCE SHEET

CITY OF MIAMI SOUTHEAST OVERTOWN PARK
 WEST COMMUNITY REDEVELOPMENT AGENCY
 (A COMPONENT UNIT OF THE CITY OF MIAMI, FLORIDA)
 BALANCE SHEET - GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2025

	Major funds			Non-major governmental fund	Total governmental funds
	Special revenue	Capital projects	Debt service		
ASSETS					
Cash	\$ 44,615,474	\$ -	\$ -	\$ 3,009,941	\$ 47,625,415
Restricted cash	-	150,000,000		-	150,000,000
Interest receivable	376,632	-	-	-	376,632
Loan receivable	163,106	-	-	-	163,106
Lease receivables	24,749	-	-	214,020	238,769
Total assets	<u>\$ 45,179,961</u>	<u>\$ 150,000,000</u>	<u>\$ -</u>	<u>\$ 3,223,961</u>	<u>\$ 198,403,922</u>
LIABILITIES					
Accounts payable and accrued liabilities	<u>\$ 410,528</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 169,711</u>	<u>\$ 580,239</u>
DEFERRED INFLOWS OF RESOURCES					
Leases	<u>21,562</u>	<u>-</u>	<u>-</u>	<u>205,317</u>	<u>226,879</u>
FUND BALANCES					
Non Spendable:					
Loan receivable	129,295	-	-	-	129,295
Lease receivables	3,187	-	-	-	3,187
Spendable:					
Restricted	-	150,000,000	-	-	150,000,000
Committed	43,059,908	-	-	1,283,394	44,343,302
Unassigned	1,555,481	-	-	1,565,539	3,121,020
Total fund balances	<u>44,747,871</u>	<u>150,000,000</u>	<u>-</u>	<u>2,848,933</u>	<u>197,596,804</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 45,179,961</u>	<u>\$ 150,000,000</u>	<u>\$ -</u>	<u>\$ 3,223,961</u>	<u>\$ 198,403,922</u>

Excerpt from 2025 Audited Financial Statements. The full report may be accessed at www.seopwcra.com

FINANCIAL OVERVIEW: BALANCE SHEET



ASSETS

CASH, INVESTMENTS,
& BOND PROCEEDS

\$198.4M



FINANCIAL OVERVIEW: STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

CITY OF MIAMI SOUTHEAST OVERTOWN PARK
 WEST COMMUNITY REDEVELOPMENT AGENCY
 (A COMPONENT UNIT OF THE CITY OF MIAMI, FLORIDA)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 GOVERNMENTAL FUNDS
 YEAR ENDED SEPTEMBER 30, 2025

	Major funds			Non-major governmental fund	Total governmental funds
	Special revenue	Capital projects	Debt service		
REVENUES					
Tax increment	\$ 52,653,923	\$ -	\$ -	\$ -	\$ 52,653,923
Leases	83,122	-	-	91,252	174,374
Investment income	2,165,227	-	-	191,712	2,356,939
Other	4,663,900	-	1,346	477,645	5,142,891
Total revenues	<u>59,566,172</u>	<u>-</u>	<u>1,346</u>	<u>760,609</u>	<u>60,328,127</u>
EXPENDITURES					
Current:					
General government	3,976,462	-	-	-	3,976,462
Community redevelopment	48,350,782	-	-	2,258,125	50,608,907
Debt service:					
Principal	515,778	-	23,945,000	-	24,460,778
Interest and other charges	59,859	-	1,111,381	-	1,171,240
Other debt service costs	-	-	2,198,074	-	2,198,074
Total expenditures	<u>52,902,881</u>	<u>-</u>	<u>27,254,455</u>	<u>2,258,125</u>	<u>82,415,461</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,663,291</u>	<u>-</u>	<u>(27,253,109)</u>	<u>(1,497,516)</u>	<u>(22,087,334)</u>
OTHER FINANCING SOURCES (USES)					
Lease liability issued	559,829	-	-	-	559,829
Issuance of debt	-	150,000,000	11,910,000	-	161,910,000
Premium from issuance of debt	-	-	10,841,955	-	10,841,955
Transfers in	-	-	4,501,154	-	4,501,154
Transfers out	(4,501,154)	-	-	-	(4,501,154)
Total other financing sources (uses)	<u>(3,941,325)</u>	<u>150,000,000</u>	<u>27,253,109</u>	<u>-</u>	<u>173,311,784</u>
Net change in fund balances	2,721,966	150,000,000	-	(1,497,516)	151,224,450
Fund balances - beginning of year	42,025,905	-	-	4,346,449	46,372,354
Fund balances - end of year	<u>\$ 44,747,871</u>	<u>\$ 150,000,000</u>	<u>\$ -</u>	<u>\$ 2,848,933</u>	<u>\$ 197,596,804</u>

Excerpt from 2025 Audited Financial Statements. The full report may be accessed at www.seopwcra.com

FINANCIAL OVERVIEW: STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES



REVENUE

TOTAL TAX INCREMENT
REVENUE

\$52.7M



SEOPW CRA IN THE COMMUNITY



 @miamicra

 @seopwcra

 @miamicra



This page was intentionally left blank.



SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY

819 NW 2nd Avenue, 3rd Floor, Miami, Florida 33136

PHONE: (305) 679-6800

EMAIL: cra@miamigov.com

WEBSITE: www.seopwcra.com