

**Lincoln Road Business Improvement District
Executive Committee Meeting
Thursday, November 13, 2025
10:00 a.m. – 11:30 a.m.**

In Person

New World Center, 500 17th Street, Miami Beach, Florida 33139, Conference Room

Join Zoom Meeting

<https://zoom.us/j/4744547055?pwd=YXo1TmUrR0ZNMmJYNiVlZVVEVjczZz09>

Meeting ID: 474 454 7055 | **Password:** 808879 | **Call-in:** +1 301-715-8592

AGENDA

I. WELCOME/INTRODUCTIONS/ROLL CALL

II. DISCUSSION OF BID FINANCES

III. APPROVAL ITEMS

- a. Ritz Carlton's Plan for a Revitalization of the 100-300 Blocks of Lincoln Road
- b. Minutes from: Thursday, September 25, 2025, Executive Committee Meeting

IV. GENERAL AGENDA ITEMS

- a. MOU between the City of Miami Beach and LRBID - Update
- b. Annual Meeting - November 20, 2025
- c. 2025-2026 Art Launch - November 20, 2025
- d. Annual Holiday Tree Lighting - November 22, 2025

V. NEW BUSINESS

VI. MEETING ADJOURNED

Next Executive Committee meeting: December 11, 2025

Next Board of Directors meeting: January 8, 2026

FINANCIAL REVIEW

LINCOLN RD





Monthly Financial Report

Lincoln Road Business Improvement District
October 2025

Basis of Preparation

This report is prepared solely for the confidential use of Lincoln Road Business Improvement District. In the preparation of this report Steven J Henriquez CPA LLC has relied upon the unaudited financial and non-financial information provided to them. The analysis and report must not be recited or referred to in whole or in part in any other document. The analysis and report must not be made available, copied or recited to any other party without our express written permission. Steven J Henriquez CPA LLC neither owes nor accepts any duty to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by their reliance on the report or the analysis contained herein.

Financial Statements

| BALANCE SHEET | Oct 2025 |
|--|--------------------|
| ASSETS | |
| Cash & Equivalents | |
| Checking (3874) | \$616,176 |
| Accounts Receivable | |
| Accounts Receivable | \$1,007,204 |
| Other Current Assets | |
| Prepaid Expense | \$13,108 |
| Fraud Receivables | \$73 |
| Total Other Current Assets | \$13,181 |
| Total Current Assets | \$1,636,561 |
| Fixed Assets | |
| Accumulated Depreciation | (\$16,605) |
| Equipment and Furniture | \$16,605 |
| Total Fixed Assets | \$0 |
| Intangible Assets | |
| Domain Purchase | \$130,000 |
| Accumulated Amortization (Domain) | (\$24,555) |
| Total Intangible Assets | \$105,445 |
| Investments or Other Non-Current Assets | |
| Accumulated Amort. ROU | (\$103,192) |
| ROU Asset | \$103,192 |
| Total Investments or Other Non-Current Assets | \$0 |
| Total Non-Current Assets | \$105,445 |
| Total Assets | \$1,742,005 |
| LIABILITIES | |
| Accounts Payable | |
| Accounts Payable | \$33,571 |
| Other Current Liabilities | |
| Accrued Compensated Absences | \$35,148 |
| Total Current Liabilities | \$68,719 |
| Other Non-Current Liabilities | |
| Lease Liability | \$0 |
| Total Non-Current Liabilities | \$0 |
| Total Liabilities | \$68,719 |
| EQUITY | |
| Retained Earnings | |
| Retained Earnings | \$315,550 |
| Current Earnings | |
| Net Income | \$1,357,736 |
| Total Equity | \$1,673,286 |
| Total Liabilities & Equity | \$1,742,005 |

Budget to Actuals

Budget to Actuals

| PROFIT & LOSS | Oct 2025 | Budget (Oct 2025) | This month vs budget (\$) | This month vs budget (%) |
|--|--------------------|--------------------|---------------------------|--------------------------|
| Revenue | | | | |
| Ambassador Service Income | \$13,333 | \$13,333 | \$0 | 0.00% |
| Assessment Fees/Taxes | | | | |
| Deferred Revenue | \$1,549,467 | \$1,551,468 | (\$2,001) | -0.13% |
| Business development | \$2,000 | \$0 | \$2,000 | - |
| Total Revenue | \$1,564,800 | \$1,564,801 | (\$1) | 0.00% |
| Expenses | | | | |
| General & Admin | | | | |
| Rentals and Leases | | | | |
| Equipment & Software | \$315 | \$1,822 | (\$1,507) | -82.71% |
| Rent Expense | \$3,535 | \$3,535 | \$0 | 0.00% |
| Total Rentals and Leases | \$3,850 | \$5,357 | (\$1,507) | -28.13% |
| Office Supplies | \$824 | \$194 | \$630 | 324.69% |
| Parking & Auto Expense | \$302 | \$350 | (\$48) | -13.77% |
| Memberships & Subs | \$10 | \$0 | \$10 | - |
| Bank Service Charges & Fees | \$5 | \$50 | (\$45) | -90.40% |
| Florida Dept. of State Annual Report | \$0 | \$175 | (\$175) | -100.00% |
| Wire transfer fees to City | \$5 | \$5 | \$0 | 0.00% |
| Travel and Entertainment | | | | |
| Postage and Deliveries | \$350 | \$250 | \$100 | 40.00% |
| Meeting Expenses | | | | |
| Annual Meeting | \$236 | \$0 | \$236 | - |
| Meeting Expenses | \$0 | \$200 | (\$200) | -100.00% |
| Communications Services | | | | |
| Email Fax Service | \$44 | \$36 | \$8 | 21.08% |
| Telephone/Internet Service | \$334 | \$350 | (\$16) | -4.66% |
| Total Communications Services | \$377 | \$386 | (\$9) | -2.26% |
| Total General & Admin | \$5,959 | \$6,967 | (\$1,008) | -14.47% |
| BID Services & Programs | | | | |
| Block by Block | \$30,951 | \$30,950 | \$1 | 0.00% |
| Contingency | \$0 | \$2,083 | (\$2,083) | -100.00% |
| Event Production | \$81,658 | \$78,800 | \$2,858 | 3.63% |
| Total BID Services & Programs | \$112,608 | \$111,833 | \$775 | 0.69% |
| Insurance Expense | | | | |
| Insurance/Officer-Directors | \$141 | \$150 | (\$9) | -5.73% |
| Liability Insurance | \$787 | \$800 | (\$13) | -1.63% |
| Premises Insurance | \$71 | \$0 | \$71 | - |
| Total Insurance Expense | \$1,000 | \$950 | \$50 | 5.23% |
| Marketing & Advertising | | | | |
| Advertising Online | \$3,154 | \$6,500 | (\$3,346) | -51.48% |
| Digital Agency Retainer | \$3,500 | \$3,500 | \$0 | 0.00% |
| Advertising Print Media | \$0 | \$1,000 | (\$1,000) | -100.00% |
| Social Media | \$6,000 | \$6,500 | (\$500) | -7.69% |
| Pedestrian Data | \$17,640 | \$17,640 | \$0 | 0.00% |

Budget to Actuals

| | Oct 2025 | Budget (Oct 2025) | This month vs budget (\$) | This month vs budget (%) |
|---|--------------------|--------------------|---------------------------|--------------------------|
| Photography | \$0 | \$1,000 | (\$1,000) | -100.00% |
| Printing | \$113 | \$1,000 | (\$887) | -88.72% |
| Total Marketing & Advertising | \$30,406 | \$37,140 | (\$6,734) | -18.13% |
| Office Expenses | | | | |
| Prof Accounting Fees | | | | |
| Accounting/Consulting Fees | \$725 | \$750 | (\$25) | -3.33% |
| Audit & Tax Prep Fees | \$7,000 | \$0 | \$7,000 | - |
| Total Prof Accounting Fees | \$7,725 | \$750 | \$6,975 | 930.00% |
| Professional Services | | | | |
| Public Relations | \$8,510 | \$8,500 | \$10 | 0.12% |
| Consulting Fees | \$14,007 | \$14,006 | \$0 | 0.00% |
| Legal Fees & Govt Affairs | \$0 | \$3,000 | (\$3,000) | -100.00% |
| Total Professional Services | \$22,517 | \$25,506 | (\$2,990) | -11.72% |
| Total Office Expenses | \$30,242 | \$26,256 | \$3,985 | 15.18% |
| Payroll Expenses | | | | |
| Executive Director Payroll | \$14,587 | \$14,587 | \$0 | 0.00% |
| Health Insurance | \$1,678 | \$1,850 | (\$172) | -9.31% |
| Payroll Fees & Expenses | \$282 | \$290 | (\$8) | -2.86% |
| Payroll Taxes | \$1,714 | \$1,800 | (\$86) | -4.80% |
| Staff Assistant Payroll | \$7,813 | \$7,813 | \$0 | 0.00% |
| Workers Comp Expenses | \$54 | \$70 | (\$16) | -23.20% |
| Total Payroll Expenses | \$26,127 | \$26,410 | (\$283) | -1.07% |
| Total Expenses | \$206,342 | \$209,557 | (\$3,215) | -1.53% |
| Operating Profit | \$1,358,459 | \$1,355,245 | \$3,214 | 0.24% |
| Other Expenses | | | | |
| Other Expenses | | | | |
| Amortization Expense | \$722 | \$725 | (\$3) | -0.38% |
| Earnings Before Interest & Tax | \$1,357,736 | \$1,354,520 | \$3,217 | 0.24% |
| Net Income | \$1,357,736 | \$1,354,520 | \$3,217 | 0.24% |

Budget to Actuals

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Executive Committee Meeting Minutes



Lincoln Road Business Improvement District
Executive Committee Summary Meeting Minutes
Thursday, September 25, 2025
10:00 a.m. – 11:30 a.m.

In Person

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**MEETING CONDUCTED WITH IN-PERSON QUORUM
AND VIA TELECONFERENCE SUMMARY MINUTES
(recording available upon request)**

In-Person

Lyle Stern, President
Mindy McIlroy, Vice President
Yuri Rebello, Secretary
David Herzberg, Member at Large
Anabel Llopis, LRBID Executive Director
Natalie Mejia, LRBID Staff
Claudia Jagid, District Consulting

Virtual

Michael Comras, Comras Company
Max Gelband, Comras Company
Lyle Chariff, Chariff Realty Group
Misha Harris, Pontegadea
Aaron Butler, Avenue Real Estate
Paul Savage, Bercow Radell Fernandez Larkin + Tapanes
Rob Alvarez, Bercow Radell Fernandez Larkin + Tapanes
Federico Hurtado, STA Architectural Group
Todd Tragash, STA Architectural Group
Sofia Alzate, STA Architectural Group
Erica Papan, Noble 33
Paula Gomez, Dana Agency
Jessica Barrios, Dana Agency
Hailey Fine, O'Connell & Goldberg
Justin Karr, City of Miami Beach
Brian Feit, BMF

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I. WELCOME/INTRODUCTIONS/ROLL CALL

II. DISCUSSION OF BID FINANCES

III. APPROVAL ITEMS

- a. Maizon Miami LLC (a.k.a. Nobel 33) - 1620 Drexel Avenue - Planning Board Application (PB24-0660) & HPB Application (HPB24-0616) - BID Support Requested - *Paul Savage, Bercow Radell Fernandez Larkin + Tapanes & Todd Tragash, STA Architectural Group*
 - i. Paul Savage gave a brief overview of Noble 33's Meduza Mediterranea restaurant concept
 - ii. Seeking BID support for Planning Board approval of a conditional use permit and a variance from the HPB to allow rooftop operations until 2:00 a.m.
 - iii. Concerns raised about lack of street-level activation on Lincoln Road
 - iv. Lyle Stern motioned to support the Planning Board Application (PB24-0660) and Historic Preservation Board Application (HPB24-0616) through a written letter of support. Mindy McIlroy seconded the motion, which passed unanimously.
- b. Minutes from: Thursday, June 12, 2025, Executive Committee Meeting
 - i. Mindy McIlroy moved to approve the minutes from the Thursday, June 12, 2025, Executive Committee Meeting. David Herzberg provided the second. Motion passed unanimously.
- c. Minutes from: Tuesday, July 8, 2025, Emergency Executive Committee Meeting
 - i. David Herzberg moved to approve the minutes from the Tuesday, July 8, 2025, Emergency Executive Committee Meeting. Mindy McIlroy provided the second. Motion passed unanimously.
- d. Minutes from: Tuesday, August 26, 2025, Emergency Executive Committee Meeting
 - i. Yuri Rebello moved to approve the minutes from the Tuesday, August 26, 2025, Emergency Executive Committee Meeting. Lyle Stern provided the second. Motion passed unanimously.
- e. Minutes from: Monday, September 8, 2025, Emergency Executive Committee Meeting
 - i. Mindy McIlroy moved to approve the minutes from the Monday, September 8, 2025, Emergency Executive Committee Meeting. David Herzberg provided the second. Motion passed unanimously. Motion passed unanimously.
- f. LRBID 2025-26 Budget Amendment
 - i. Mindy McIlroy moved to approve the amendments made to the LRBID 2025-26 Budget. David Herzberg provided the second. Motion passed unanimously.
- g. International Downtown Association - Request for Membership Increase
 - i. The Committee reviewed a request to increase the LRBID's membership level with the International Downtown Association (IDA); the request was not approved.
- h. Dana Agency - Request for PR Retainer Increase

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- i. Paula Gomez presented a request for a \$1,000 monthly retainer increase. The Committee discussed the request and declined it, noting that the Board has already approved the budget for the upcoming fiscal year.

IV. GENERAL AGENDA ITEMS

a. City of Miami Beach

- i. Lincoln Road Capital Improvements - Phase II Update
 1. Anabel Llopis provided a brief update on the successful Drexel Avenue groundbreaking event and shared project renderings.
- ii. Vacancy Registration Update
 1. Claudia Jagid provided an update on Commissioner Gonzalez's item supporting the vacancy registration program, scheduled for discussion at the October Land Use meeting.
 2. The Committee briefly discussed opposition to the item.
- iii. Sidewalk Café Abatement Program
 1. Claudia Jagid provided an update on the success of the abatement program, noting that the discount will be automatically applied to tenants' sidewalk café concession invoices. The program does not apply to national restaurant chains.
- iv. Date Palm Removal between 600-700 blocks
 1. Anabel Llopis provided an update on the removal of palm trees that were deteriorating and posed safety hazards.

b. LRBID

- i. Annual Meeting - November 20, 2025, at 10:00 a.m.
 1. The meeting will be held at Andrés Carne de Res, located at 455 Lincoln Road.
- ii. 2025-26 Meeting Schedule Shared
- iii. 2025-26 Programming Schedule Shared
- iv. Board Member Contact Information and Bio for Lincoln Road Website
 1. Anabel Llopis requested updated contact information from the Board of Directors, noting that it will be published on the LRBID website in compliance with state requirements.
- v. Halloween 2025
 1. Natalie Mejia provided a brief overview of the planned programming schedule.
- vi. 2025-26 Public Art Installations
 1. Natalie Mejia presented a proposed map for the art installation placements along Lincoln Road, noting that a total of 10 new sculptures will be installed.
- vii. 2026 Public Art Opportunities
 1. Gillie & Marc - Elephant Rising - \$10K
 - a. Mindy McIlroy moved to approve the \$10,000 expense to exhibit *Elephant Rising* on Lincoln Road for the 2026-27 season. Yuri Rebello seconded the motion, which passed unanimously.
 2. Sujin Lim - Between the Clouds - \$103K
 - a. The Committee discussed the importance of engaging the City to explore a potential partnership for the permanent installation.

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- viii. Recent Brand Activations
 - 1. Tresemmé; TirTir; Clinique; Maybelline.
 - 2. Adidas - Official FIFA Soccer Ball Branding at Jefferson Avenue
 - ix. Leasing Update
 - 1. Prince Street Pizza - Opening Nov. 2025
 - 2. Pandora - Relocating to 828 Lincoln Road
 - c. O’Connell & Goldberg - Social Media Update
 - i. Haily Fine presented a year in review and noted the following:
 - 1. Instagram: 29.5k+ new followers; 13.6M+ users reached; 1M+ interactions; 89M+ impressions; 200K+ link clicks; and 289K+ profile visits.
 - 2. Shared top performing content
 - d. Dana Agency - Public Relations Update
 - i. Paula Gomez and Jessica Barrios presented a year in review and noted the following:
 - 1. 717 media placements (110% increase); 5.9B total impressions; and \$54.8M estimated media value.
 - 2. Shared top highlights in local, national, and international outlets
- V. NEW BUSINESS**
- a. Playboy relocating 75 jobs to Miami Beach over 4 years and has applied to the City of Miami Beach’s Job Creation Incentive Program.
 - i. Yuri Rebello motioned to support Playboy’s Job Creation Incentive Program application. Lyle Stern provided the second. Motion passed unanimously.

VI. MEETING ADJOURNED

Next Board of Directors meeting: October 9, 2025

Next Executive Committee meeting: November 23, 2025