



Miami Downtown Development Authority proposes \$1.2 million budget reduction

MIAMI, September 25, 2024 – The Miami Downtown Development Authority (DDA), the economic development agency for Miami’s urban core, announced today that it has submitted a revised budget proposal for the 2024-2025 fiscal year that reduces the overall budget by \$1.2 million. The agency is also proposing to further lower its millage (tax) rate to 0.4312, meaning property owners will not see an increase in the Miami DDA portion of their property taxes.

“I made a promise to the downtown community that I would do everything in my power to propose a budget that would have the minimum possible financial impact on taxpayers. While we will have to make sacrifices in some of the enhanced services requested, this new budget still addresses the areas of most importance: safety, sanitation, homelessness initiatives, and small business and business development grants,” said City of Miami Commissioner Manolo Reyes, chairman of the Miami DDA board of directors.

After actualizing the current budget to-date, the Miami DDA team identified several areas where the originally proposed estimates could be reduced. The lower millage rate will result in no additional tax revenue income for the agency when compared with the previous year.

Many of the originally proposed services will still be possible under the new budget, but select items under discussion, such as parking relief for residents and the establishment of a doggy bag program, will be deferred. Additionally, after receiving extensive resident feedback, funds and services will be reallocated to ensure other parts of the district, such as the Brickell community, receive necessary support.

The Miami DDA millage rate is a special tax assessed on property owners within the district’s boundaries and is presented as part of the City of Miami comprehensive budget. The final budget will be voted on during a special City Commission meeting on Thursday, September 26. All are encouraged to attend or watch the meeting via the City’s [YouTube channel](#).

About the Miami Downtown Development Authority (Miami DDA)

The Miami DDA is an agency of the City of Miami funded by a special tax levy on properties within its district boundaries. It is governed by a 15-member Board comprised of three public appointees and 12 downtown property owners, residents and/or workers who are tasked with overseeing the direction of the agency and setting policy. The agency is committed to grow, strengthen, and promote the economic health and vitality of downtown Miami. As an agency of the City of Miami, the Miami DDA advocates, facilitates, plans, and executes business development, quality of life, planning and capital improvements, and marketing and communication strategies. Visit www.MiamiDDA.com for more information.