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Under Miami 21 program, Banco Santander plans a taller tower

South Florida Business Journal - by [Oscar Pedro Musibay](#)

In 2010, developers of buildings like the new **Banco Santander** tower will need to get creative to build taller and more dense projects under Miami's still-pending zoning code, Miami 21.

Banco Santander is considering paying for a transfer of development rights from other property owners to build an 840-foot tower on Brickell Avenue. The possible development strategy was part of a December briefing a bank official made to city commission Chairman Marc Sarnoff, his staffers and the city's planning director.

Calls and e-mails to Antonio Julio Covas, the Miami representative for Banco Santander affiliate Santander Global Property, were not returned.

Paying for development rights is just one way that property owners might be able to develop more on properties and, in some cases, return to rights that existed under the city's old code, which is in effect until May.

Javier Fernandez, chief of staff under former Miami Mayor Manny Diaz, Miami 21's biggest supporter, said Banco Santander could try to use Miami 21's public benefits program to get more from its Brickell Avenue property.

The benefits program includes several ways for property owners like Banco Santander to grow how much they can build. The scenarios developers might take advantage of include getting bonuses tied to:

- green construction
- brownfield redevelopment
- creation of public spaces, parks, civic space (like building a fire station), affordable housing or workforce housing
- providing civic support
- transferring development rights from historic parcels to encourage historic preservation
- paying into the Miami 21 Public Benefits Trust Fund

The money paid into the trust fund would go toward a range of programs that include development of affordable housing, preservation of historic structures and redevelopment of brownfields. Charges in the east quadrant of the city would range from \$10.75 to \$25 a square foot. The range charged under Miami 21, according to the city's Miami 21 Web site, is an improvement from the \$12.40 currently charged in some areas.

The development rights transfer may be one of the more complicated issues that will be put into practice, said Maria Sardina Mann, a former city planning advisory board (PAB) member who also has a real estate license. The idea behind the transfer would allow areas like the Miami Modern (MiMo) historic district in the northeastern section of the city, where height is limited to 35 feet under Miami 21, to sell unused development rights. The height limit was imposed despite criticism from some MiMo property owners, who complained it would make redevelopment impossible and undercut their property values.

City officials said the benefits program is limited to areas that are zoned for intense development. Development rights can only be transferred from a historic property to one zoned for intense development.

As a PAB board member, Mann sought to impose height limits on some parts of Coral Way that would limit development to medium-size buildings abutting single-family homes.

"In Miami 21, [transfer of development rights] sounds beautiful," she said. "You can't build to this height, but you can benefit financially by selling your rights. But, how does it actually work?"

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