# City of Sunny Isles Beach

**18070 Collins Avenue**
**Sunny Isles Beach, Florida 33160**

**(305) 947-0606 City Hall**
**(305) 949-3113 Fax**


## MEMORANDUM

**TO:** Honorable Mayor and City Commissioners

**VIA:** Stan Morris, City Manager

**FROM:** Amy Canales, Planning and Zoning Director

**DATE:** March 19, 2026

**RE:** Transferable Development Rights (TDRs) Bank Account Annual Update (2025)

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**RECOMMENDATION:**
Staff recommends approval of this Resolution.

**REASONS:**

The City Commission wishes to confirm the amount of development rights that are currently owned by the City and private owners under the Transferable Development Rights (TDRs) program. The document attached to the Resolution as Exhibit A delineates the amount of development rights that are in each TDR bank account.

Table 1 outlines the City-owned sender sites that have been created since adoption of the TDR ordinance. These are the properties owned by the City that have had the development rights severed and may be transferred to eligible receiver sites. Since the last TDR annual report, the Le Richelieu property located at 18126 Atlantic Boulevard was added to the list of sender sites, which contributed 43,353 square feet of floor area and 26 dwelling units. To date, the City has deposited **2,412,433** square feet of floor area and **1,212** dwelling units into the TDR bank as available for transfer.

Table 2 shows the amount of City-owned TDRs that have been transferred to private parties. Since the last TDR annual report, there has been three transfers to the Mansions of Acqualina for balcony

enclosures, totaling 931 square feet of floor area (applications PZ2025-06, PZ2025-09, PZ2025-12). Also since the last TDR annual report, there has been one site plan approval for the Miami Beach Club development project, which resulted in a transfer of 120,972.18 square feet of floor area and 48 dwelling units (application PZ2025-08). The total amount of TDRs transferred to date is **1,908,118** square feet of floor area and **947** dwelling units. There is a current balance of **340,561** square feet and **219** dwelling units available for transfer.

Table 3 shows the funds collected and uncollected by the City from TDR transactions for development projects. To date, the City has collected **$77,407,863.75** from the sale of TDRs. An additional **$50,417,939.00** will be collected by the City in the near future from approved TDR transfers that are subject to payment agreements or will be collected at building permitting. Notably, the St. Regis Residences project located at 18801 Collins Avenue has an outstanding balance of $22,517,066.00, the Bentley Residences project located at 18401 Collins Avenue has an outstanding balance of $14,134,446.50, and the Miami Bach Club project located at 19051 Collins Avenue has an outstanding balance of $13,609,370.25. Interest payments from TDR payment agreements are not part of the statement.

Finally, Table 4 shows the active privately-owned TDR bank accounts. There are two active privately-owned TDR bank accounts that have had all of the TDRs assigned to a specific project. The private account owned by Dezer Universal, LLC has 15,161 square feet and 7 dwelling units assigned to the Bentley Residences development project and the private account owned by La Playa Associates, LLC has 75,000 square feet and 35 dwelling units assigned to the St. Regis Residences development project. Since the last TDR annual report, the St. Tropez Beach Developers, LLC private account has expired and the TDRs (19,287 square feet and 9 dwelling units) are now null and void. Per Resolution 2009-1398, the City Commission adopted a formal policy that a private account may be active for up to ten years, with the payment of an annual extension fee. The private TDR account for St. Tropez Beach Developers, LLC was approved by City Commission via Resolution 2015- 2429, which was ten years ago.

**ATTACHMENTS:**

Resolution

TDR Annual Report