

## No tax drop in cards for downtowners

BY JACQUELYN WEINER

Thanks to new construction, the Miami Downtown Development Authority will be the only agency in the county seeing an increase in taxable value this year. But don't look for a lower tax rate from the agency, officials say.

The authority's taxable value rose 7.4% to \$10.8 billion from 2008, saved by new construction from an almost 19% dip, while all other taxing authorities in the county face stagnant rates or declines. DDA taxes are paid by downtown and Brickell commercial property owners.

Considering itself lucky, the authority aims to budget wisely for the next fiscal year in anticipation of future dips in property value, said Executive Director Alyce Robertson.

"What we're trying to do is keep the programs stable through the next two years," she said.

The authority's board approved a proposed operating budget of \$6.7 million last week. The budget becomes final in September after city commission approval.

The board also voted to maintain a .5 mil rate, which has not changed since the authority was formed in 1965, Ms. Robertson said. The commission's vote will determine the total millage levied.

The authority expects to collect \$4.7 million if the current .5 mils tax rate passes. If the rate is cut to .47 mils, authority documents estimate, collections would be \$4.4 million. If it's cut to .42 mils, the authority would get \$3.9 million, according to the documents.

Jack Lowell, leasing agent for Met I, spoke in favor of lowering the millage at the meeting. "This is not a time to be increasing taxes," he said.

Ms. Robertson said that now is not the time to change the millage because that money can be pumped back into the economy.

"It's a natural thing that people want to pay less taxes," she said, "but if those taxes can help them through the economic crisis, then I think that it is money well spent."