



## CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **COUNCIL ZONING MEETING** on **August 24, 2022 beginning at 6:00 PM** to consider the proposed site plan for Transal Foundry. The meeting will be held at the **City of Doral, Government Center, Council Chambers** located at **8401 NW 53rd Terrace, Doral, Florida, 33166**.

The City of Doral proposes to adopt the following Resolution:

### RESOLUTION No. 22-

**A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, APPROVING THE SITE PLAN FOR THE PROPERTY LOCATED AT 8315 NW 27 STREET, PURSUANT TO SECTION 53-184(F) OF THE CITY'S LAND DEVELOPMENT CODE; AND PROVIDING FOR AN EFFECTIVE DATE**

**HEARING NO.:** 22-08-DOR-03

**APPLICANT:** Foundry Commercial Acquisitions, LLC (the "Applicant")

**PROJECT NAME:** Transal Foundry

**PROPERTY OWNER:** SPG Transal Park 2 LLC

**LOCATION:** 8315 NW 27 Street, Doral, Florida 33122

**FOLIO NUMBER:** 35-3027-046-0030 & 35-3027-046-0040

**SIZE OF PROPERTY:** ±5.7 acres

**FUTURE LAND USE MAP DESIGNATION:** Industrial

**ZONING DESIGNATION:** Industrial District (I)

**REQUEST:** The Applicant is proposing to develop the vacant Property with a Class-A industrial development consisting of a 117,790 square foot warehouse building, including approximately ±7,500 square feet of office space.

**LEGAL DESCRIPTION:** Tract C and Tract D, "Transal Corporate Park", according to the map or plat thereof, as recorded in Plat Book 147, Page 68, of the Public Records of Miami-Dade County, Florida.

#### Location Map



Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL. The application file may be examined at the City of Doral Planning and Zoning Department located at 8401 NW 53 Terrace, Doral, FL 33166.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, any person who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

Connie Diaz, MMC  
City Clerk  
City of Doral

## BANKING/ FINANCE

# Housing Sentiment Sinks to Lowest in More Than Decade

by Carmen Arroyo

Consumers have become the most pessimistic about housing since 2011, when home prices bottomed in the wake of the global financial crisis, data from Federal National Mortgage Association shows.

Fannie Mae's Home Purchase Sentiment Index dropped to the lowest level in over a decade, as consumers expressed pessimism about home buying prospects. The index, which reflects consumers' views on the housing market, has fallen from roughly 76 to 63 year-over-year, according to a release Monday.

Sentiment hasn't been as bad since the post-crisis era, when home values plunged as borrowers struggled to make payments, leaving millions facing foreclosure.

But this time, the concern is different: this is an affordability crisis. As the Federal Reserve raises benchmark borrowing costs, rates on a 30-year fixed-rate mortgages have almost doubled year-over-year, standing at 5.43% in late July compared to 2.97% a year earlier, putting home ownership out of reach for more and more Americans. Sales of new U.S. homes fell to a more than two-year low in June.

"The HPSI has declined steadily for much of the year, as higher mortgage rates continue to take a toll on housing affordability," Doug Duncan, Fannie Mae senior vice president and chief economist, said in a statement.

"Unfavorable mortgage rates have been increasingly cited by consumers as a top reason behind the growing perception that it's a bad time to buy, as well as sell, a home."

Four of the index's six components dropped month-over-month, including views on buying and selling conditions, home-price outlook and job-loss concerns, said Fannie Mae. Consumers were most concerned about buying conditions, as the sentiment changed the most year-over-year with 76% of respondents saying it's a bad time to buy.

And although home price appreciation has been the story of the year, consumers are starting to say that the trend is over. Respondents who believe home prices will go up in the next 12 months fell to 39% in July from 44% in June, while the percentage who said home prices will go down increased to 30% from 27%.

With home price growth slowing, and projected to slow further, Duncan expects a mixed reaction from consumers. "Some homeowners may opt to list their homes sooner to take advantage of perceived high prices, while some potential homebuyers may choose to postpone their purchase decision believing that home prices may drop," he said.

The index gets the information about consumers' home purchase sentiment from Fannie Mae's National Housing Survey.

**Carmen Arroyo reports for Bloomberg News.**

# Regulatory 'Uncertainty' Spurred Paring of Ark's Coinbase Stake

by Elaine Chen  
and Katie Greifeld

Cathie Wood said Ark Investment Management's sale of some of its Coinbase Global Inc. holdings last month came after what the firm viewed as regulatory "uncertainty" in the cryptocurrency world.

Three of the firm's exchange-traded funds sold slightly over 1.41 million shares on July 26, which were worth about \$75 million at the time, according to Ark's daily trading data compiled by Bloomberg. The firm made the trade a few days after the Securities and Exchange Commission deemed some tokens listed on Coinbase's platform as securities, Wood, the head of Ark said in Bloomberg TV interview Monday.

It was unclear how many tokens Coinbase would have to delist if it didn't register them with regulators, or how the exchange's business model would change if it did register them, Wood said. Shopify Inc. had also fallen, so Ark "swapped" some Coinbase shares with Shopify, she said.

Federal prosecutors at the time had also brought an insider trading case against a former Coinbase employee. Wood said that was not behind her

fund's decision to sell. Coinbase has rallied over 80% since Ark trimmed its holdings. The firm still owns about 7.1 million shares of the crypto exchange, making it one of the biggest holders of the stock.

Ark's funds have been on volatile rides this year as Federal Reserve rate hikes battered growth stocks. The firm last month said it will shut down its Transparency ETF (CTRU), the first time it's pulled the plug on a fund. The product tracked an index that shunned industries including alcohol, gambling, oil and gas, but it wasn't explicitly labeled as an ESG fund.

Wood said her firm's investments are "focused on doing the right thing" and are intrinsically good for the environment, but the boom in ESG-labeled investment products has gotten "way out of hand," and "there was a lot of slapping lipstick on a pig."

The Ark CEO said the U.S. economy is already in a recession and that the Fed will have to start loosening its policy some time next year. Her firm will stay fully invested throughout the downturn in "innovation," as companies in that space will thrive in difficult times, she said.

**Elaine Chen and Katie Greifeld report for Bloomberg News.**