



CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **VIRTUAL LOCAL PLANNING AGENCY MEETING** on **Wednesday, May 13, 2020 beginning at 11:00 AM**, to consider the following amendment to the City of Doral's Zoning Map. The meeting will be held with the elected officials, administration and City staff participating via video conferencing.

Governor DeSantis' Executive Order Number 20-69 suspended the requirements of Section 112.286, Florida Statutes and the Florida Sunshine Law, that a quorum to be present in person, and that a local government body meet at a specific public place. The Executive Order also allows local government bodies to utilize communications media technology, such as telephonic and video conferencing for local government body meetings.

Public Comment: members of the public that wish to provide comments may do so by emailing the City Clerk at cityclerk@cityofdoral.com. Comments must be submitted with your name and full address by **Tuesday, May 12, 2020**. The comments will be circulated to the elected officials and administration, as well as remain as a part of the record for the meeting.

The meeting will be broadcasted live for members of the public to view on the City of Doral's website (<https://www.cityofdoral.com/government/city-clerk/council-meetings>) as well as Channel 77 and Facebook Live.

The City of Doral proposes to adopt the following Resolution:

RESOLUTION No. 20-

A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, SITTING AS THE LOCAL PLANNING AGENCY, RECOMMENDING APPROVAL / DENIAL OF, OR GOING FORWARD WITHOUT A RECOMMENDATION TO TRANSMIT TO THE LOCAL GOVERNING BODY AN AMENDMENT TO THE OFFICIAL ZONING MAP OF THE CITY OF DORAL DESIGNATING A NEW VOLUNTARY OVERLAY DISTRICT ENTITLED "DOWNTOWN ARTS REUSE DISTRICT" LOCATED NORTH OF DOWNTOWN DORAL, CONSISTING OF APPROXIMATELY 113 ACRES, BOUNDED BY NW 87 AVENUE ON THE WEST, NW 58 STREET ON THE NORTH, NW 79 AVENUE ON THE EAST AND NW 54 STREET ON THE SOUTH; AND PROVIDING FOR AN EFFECTIVE DATE

HEARING NO.: 20-05-DOR-03

APPLICANT: City of Doral

LOCATION: Area located north of Downtown Doral, bounded by NW 87th Avenue on the west, NW 58th Street on the north, NW 79th Avenue on the east and NW 54th Street on the south.

REQUEST: The City of Doral (the "Applicant") is requesting Mayor and City Council approval for an amendment to the City's Official Zoning Map designating a new voluntary overlay district entitled "Doral Arts Reuse District".

Location Map



Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

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

4/29

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BANKING/ FINANCE

Embraer Sinks to Lowest Since '09 on \$4.2B Boeing Breakup



CHRIS RATCLIFFE/BLOOMBERG NEWS

With airlines forecasting a slow recovery from their worst-ever crisis, Embraer must also try to jump-start orders for its upgraded E2 aircraft against a new offering from Airbus SE.

by **Julia Leite and Vinícius Andrade**

Embraer SA tumbled to the lowest since 2009 after Boeing Co. scrapped a proposed \$4.2 billion commercial-jet deal amid a severe slump in aircraft sales.

The Brazilian planemaker has already begun arbitration proceedings, according to a regulatory filing Monday, two days after vowing to seek damages from Boeing. The U.S. aerospace giant pulled the plug April 25, citing unspecified issues. Last week, Embraer's total market value fell to about a quarter of what Boeing had been poised to pay for the commercial-plane business alone.

The deal's collapse leaves Embraer on its own to face plunging aircraft sales as the coronavirus pandemic all but erases travel demand. With airlines forecasting a slow recovery from their worst-ever crisis, Embraer must also try to jump-start orders for its upgraded E2 aircraft against a new offering from Airbus SE.

"The termination is a negative for ERJ," Cai von Rumohr, an analyst at Cowen & Co., said in a note to clients, using the ticker symbol for Embraer's American depositary receipts. "In addition to Covid-19 impact on ERJ's commercial aircraft deliveries, the company must reintegrate its commercial operations with its defense and bizjet business."

Embraer shares had plunged 59% this year through April 24, comparable to the declines of Boeing and Airbus. Boeing fell less than 1% to \$128.24 Monday.

"Our industry will have to address the challenges of COVID-19 and current economic conditions," Embraer Chief Executive Officer Francisco Gomes Neto said Monday on a conference call with analysts and investors. "We are now considering what would be the best strategy for our commercial aviation."

For Latin America's largest economy, the episode is another headache. Brazilian companies have fired employees and scrapped expansion plans to cope with the COVID-19 crisis, and the national death toll stands at more than 4,000. Embraer has reduced salaries and hours in several plants, in-

cluding at its main hub in Sao Jose dos Campos.

Embraer said it's still working on new financial projections while assessing impact of the deal's cancellation on cash. The company suspended its forecasts in late March as the coronavirus spread.

With a history stretching back 50 years, Embraer's experience and engineering prowess may attract new suitors. Brazilian President Jair Bolsonaro said the government could seek other partnerships for the company, while adding that the talks with Boeing may resume, according to Estado newspaper.

China Commercial Aircraft could have interest and even propose the same terms negotiated with Boeing to reduce the execution risks, said Bradesco BBI's Victor Mizusaki. UBS Group AG echoed the potential for such a deal.

"China still aspires to a global aerospace leadership position," UBS analysts led by Myles Walton said in a report. Embraer "would bring both the talent for design and development but, as importantly, the expertise and capability on a global service and support network."

But it's still too soon to count Embraer out as an independent company. Liquidity doesn't seem to be a concern in the short term: Embraer had a cash position of \$2.8 billion and \$215 million in short-term loans at the end of last year. A new \$600 million term loan in March pushed liquidity over \$3 billion, according to Bloomberg Intelligence.

Taking back control of its new E2 generation of planes may provide a boost in the long term.

"Embraer felt a little bit listless without the e-jet franchise," Bloomberg Intelligence analyst George Ferguson said. "And they're getting it back. It's going to be a rough year for everybody, but this is a cash generator at Embraer, so it might actually be positive."

That doesn't mean slogging through 2020 will be easy. Consulting firm Roland Berger says demand for new aircraft could drop by almost half if the pandemic forces airlines to keep much of their fleets grounded for six months.

Julia Leite and Vinícius Andrade report for Bloomberg News.