

Nice to good: Why only some restorations make the cut

The deficit-ridden county plans to spend \$3 million to help restore derelict Miami Marine Stadium – a very nice idea indeed.

But is it a good idea?

Preservationists seek to save the 1963-vintage attraction as an architectural gem and valued slice of history.

The Virginia Key stadium is a symbol, echoing Miami's past. Restoring it for future generations to use and reflect on is as valid as preserving the Freedom Tower, Gusman and Lyric theaters and Miami Circle.

Each has been a very nice preservation choice.

But recall those first words: "The deficit-ridden county." While preserving the marine stadium would be nice, it must be good fund use too.

Preserving the stadium might be right. But a decision requires a thorough game plan. Not a wish list. Not a lot of possibilities. A game plan.

Barring one, we'll restore the stadium, then have to do it again later or, like the Orange Bowl Stadium, update it over and over and then raze it because the city had no business model.

We shouldn't spend a penny to restore the stadium until we decide its use.

It was built for powerboat racing, but in its last five active years before Hurri-



Michael Lewis

cane Andrew battered it into disuse in 1992 it held not a single race. Has a market resurfaced?

The stadium has also hosted classical and rock concerts, pop music, TV shows, religious services and boxing. With multiple venues today, would demand return?

Preservationists suggest movie shoots and athletic events. Nice, but is a site needed?

Since each use could require different detail, decisions now are desirable to save re-restoring later to fit uses.

And since the stadium would have to be kept alive financially for years, a business plan now is mandatory.

We must assess use demand and also know who would fund, maintain, market and operate the stadium.

A vision must be broader than saving a building. If it can't be saved financially for decades to come, why bother?

The business plan must come not from the city, which owns the stadium, but the entity that would oversee and run the site. Then, independent experts must vet plans critically.

Miami Mayor Tomás Regalado, who made saving the marine stadium a campaign pledge, seeks foundation funding and an oversight trust. That would be light years ahead of the city just running the stadium into the bay.

But without a business plan, we'd just be creating a new way to fail instead of the present destruction by neglect.

Similar detail should have been re-

quired before spending on the Gusman, the Lyric and the Miami Circle: what's the asset's quality, how marketable is its use, will it ever fund its own operations and maintenance, what's the cost, who will protect it in perpetuity and who will run it?

Not all historic properties must turn a profit; government certainly may plan to lose money. But whoever's in charge needs credible forecasts of uses and costs to make the go/no go decision.

It should be the most realistic forecast, not the biggest hope. If powerboat racing has declined, for example, it would be useless to restore the stadium to its original use as a way to fund its future.

The principles apply broadly.

The city's Gusman, another gem, is a constant money-loser searching for uses. The city's Knight Center perpetually struggles for a niche. The Miami Circle is a \$27 million state preservation buy of a decade ago that the public has yet to see – and mightn't ever.

The one mantra to avoid is "Rebuild it and they will come." A great asset may never find a great use without solid plans.

Homestead in 1991 built a ballpark for major league spring games it has yet to see.

The beautiful Freedom Tower has been restored several times but still struggles for use. In fact, when it opened in 1926 it was already ill-suited for its aim: to publish a newspaper. The floor plates were too small and it never func-

tioned well.

Restorations needn't be profitable but must be sustainable. If no business model can operate a site, a realistic nonprofit model is vital.

In pre-recession days we'd have said "nonprofit or governmental model." But governments that did restore and maintain might not in the future.

The county funded and maintained performing arts centers – it has given the Arsht Center \$7 million-plus each year and, remarkably, is even funding its endowment. The county is building and must sustain another arts center in South Dade. It is even kicking in a modest \$3 billion for a baseball stadium.

In such light, a \$3 million slice of restoring Miami Marine Stadium is minimal added tax burden, although some might look at Jackson Memorial Hospital's plight and weigh the future of preservation against the present of public health.

Every bit of county spending today should be analyzed as a business deal: how will investing \$3 million repay the community?

Without the recipient, the city, offering an upfront business plan, the \$3 million is a giveaway. But a solid plan and safeguards can convert it and the other \$8 million vital to rework the stadium into an \$11 million investment.

Yes, a \$3 million marine stadium jumpstart is nice. With a plan and safeguards it could become good.