

Economic and Fiscal Impact

Redevelopment of International Swimming Hall of Fame Museum Buildings

Prepared for



HENSEL PHELPS
Plan. Build. Manage.



By The Numbers – International Swimming Hall of Fame Redevelopment

Total Project Cost

\$190 million

Project Size

330,936 square feet

Construction Economic Impact

\$292 million

Jobs Supported During Construction

1,430

Recurring Economic Impact

\$77 million

Recurring Job Creation

750

Property Tax Revenue (30 years)

\$14 million

State Sales Tax (30 years)

\$78 million

Broward County Sales Tax (30 years)

\$13 million

Executive Summary

This investment will establish an economically viable destination that builds on the area’s recent economic development success and provides additional opportunity for job creation and entrepreneurship for legacy residents and businesses. Some of the key economic and fiscal outcomes of the project include:

- Overall economic impact of **\$235 million** in Broward County during construction.
- During construction, the creation of approximately **1,038 jobs** in the City of Fort Lauderdale and another 392 throughout the remainder of Broward County.
- During construction, the project will support jobs in the **Construction, Professional Services, Real Estate** and **Health Care** Industries.
- Following completion, the project is projected to generate **\$63.5 million** in annual economic output in the City of Fort Lauderdale, with an additional \$13.2 million of impact throughout the remainder of Broward County.
- The project will support approximately **633 jobs** in Fort Lauderdale in industries that include Arts, Entertainment, Recreation, and Hospitality. The project will support an additional 117 jobs throughout the remainder of Broward County.
- The project will support Fort Lauderdale jobs for local entrepreneurs and workers in occupations including **Food and Beverage, Arts, Design, Entertainment, Administration, Management, Finance and Sales**.
- The project will place a portion of the tax-exempt property on the tax roll, with a projected taxable value of almost **\$10 million** following completion and stabilization.
- The project will generate over **\$2 million** in ad valorem tax receipts for the City of Fort Lauderdale during the first 30 years of operations. In addition, it should generate approximately \$2.8 million for Broward County, \$814,000 for Broward Health, and over \$4.8 million for Broward County Schools during the same time.
- The project will also generate sales tax revenue, including almost **\$80 million** in State Sales Tax and \$13 million in Local Option Sales Taxes in the first 30 years.

The economic analysis of the redevelopment of the **International Swimming Hall of Fame** evaluates two types of impact.

Economic Impact – The direct, indirect, and induced impacts of the project during construction (one-time impacts) and annually following completion (recurring impacts). Estimates are developed through well-established Input-Output methodology.

Fiscal Impact – The direct financial and revenue impact to the City of Fort Lauderdale and other taxing authorities. Estimates are developed through projections of taxable value. This also includes aggregate estimates of taxes on production and imports at the local, state and federal level.



Economic Impact

The economic impact of the project is evaluated through estimates of the direct, indirect, and induced impacts of the project during both construction (one-time impacts) and following completion (recurring impacts). These estimates are developed through Input-Output methodology described to the right.

The one-time impacts are developed through the evaluation of the construction costs, while the recurring impacts are estimated through analysis of the economic activity that occurs on site, including leasing activities, the operation of the various businesses that occupy the facility, and by the spending that project’s workers and customers spend in the surrounding area.

Since the construction and operation of the project will rely on employees and supply chain businesses that are both within and outside of the city, for the purpose of this analysis BusinessFlare evaluated the economic impact of the project in three different geographies:

1. The impact on jobs, earnings, and economic output within the local area (zip code 33316);
2. The economic benefits that may be realized elsewhere in the City of Fort Lauderdale;
3. The economic benefits that may occur throughout Broward County.

The economic impact analysis utilizes source data that includes information from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics’ (BLS) Quarterly Census of Employment and Wages (QCEW).

Definitions

- **Jobs:** the effect of the user’s input change modeled through jobs.
- **Earnings:** the user’s input change modeled through earnings.
- **Value Added:** Value added is the difference between an industry's gross output (consisting of sales or receipts and other operating income, commodity taxes, and inventory change) and the cost of its intermediate inputs (including energy, raw materials, semi-finished goods, and services that are purchased from all sources).
- **Economic Output:** The impact of an economic activity or investment on the defined economy in terms of job creation, earnings, and value added. Economic output is the impact that the activity has on other businesses, industries, and households in the economic region.

Input-Output (I-O) models have three important uses:

1. **Change** – An I-O model can be used to demonstrate the effect job loss or job creation will have on a regional economy—to what extent it will affect other jobs in the area, additional earnings and sales.
2. **Supply Chain** – An I-O model has the potential to expose the supply chain of goods via industries in a region. In particular, to what extent each industry is able to satisfy its purchasing needs in-region or out-region. This can be very helpful to economic development organizations who are looking to strengthen a local supply chain and increase in-region purchasing.
3. **Industry Importance** – An I-O model can be used to identify important industries in your region—not just those with a lot of jobs (like retail or healthcare) but also those which have an unusually large and positive economic impact, like advanced manufacturing, technology, etc.

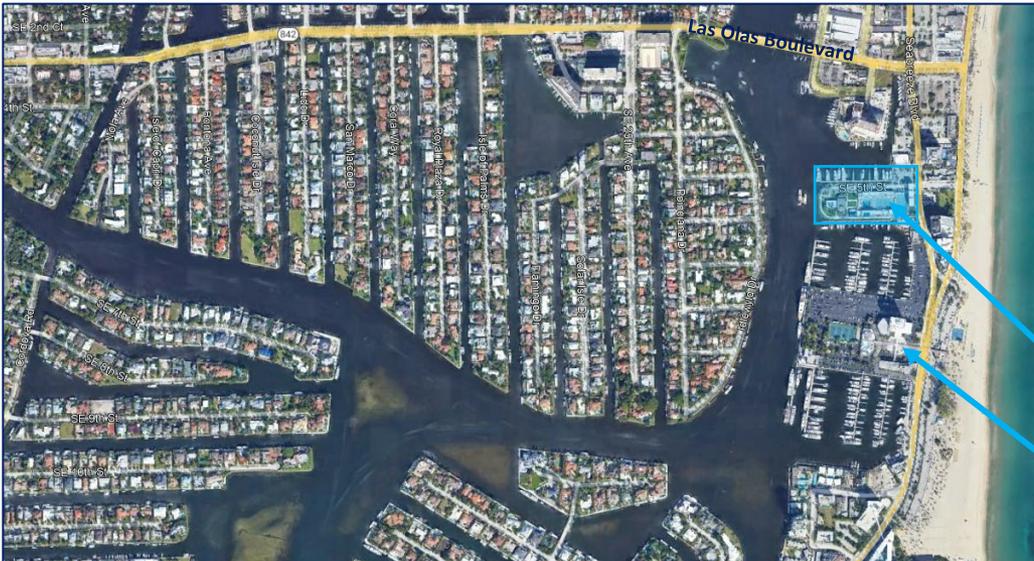
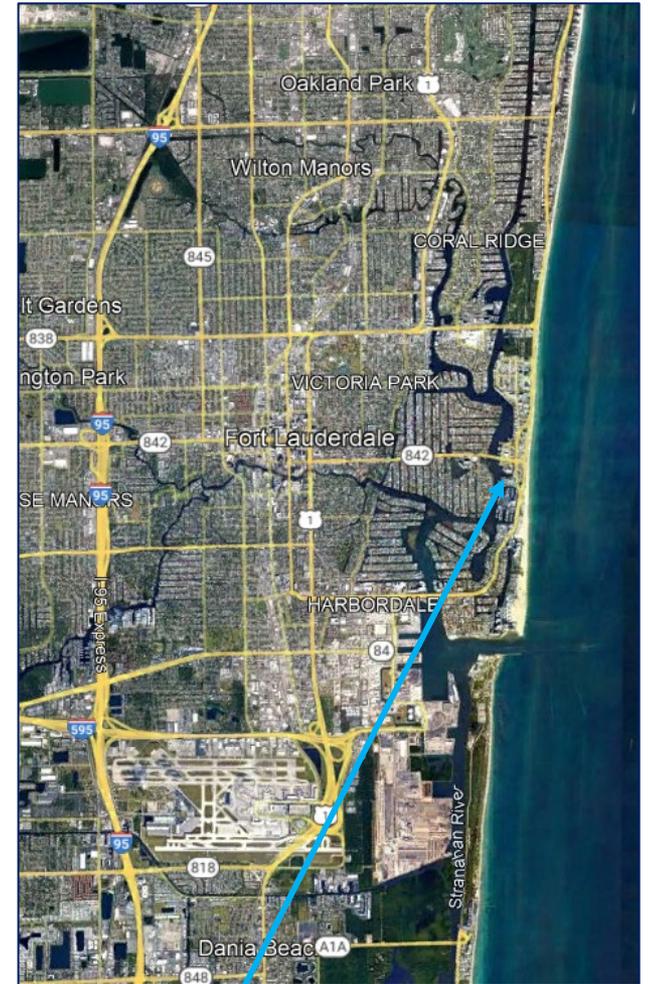
This **Input-Output** analysis utilizes Emsi’s Type II methodology, which shows industry to industry transactions plus household spending. The multiplier impacts calculated by the model are based on input-output methodology, which considers the inter-industry linkages that exist within an economy. Each industry needs labor and inputs from other industries in order to produce economic output.

Direct Effects are the effect of the user’s input change. This is the first round of changes. Using the analogy of tossing a rock into a pond as the initial, user-input change, the direct effect is the first ripple. The industry impacted by the user in the scenario will in turn impact other industries, demanding more goods or services from the industries in its supply chain.

Indirect Effects are the subsequent ripple effects in further supply chains resulting from the direct change. In more awkward terms, this shows the sales change in the supply chains of the supply chain, as a result of the direct change. This is the second round of impacts. This change is due to inter-industry effects.

Induced Effects are the change due to the impact of the new earnings created by the Direct and Indirect changes. These earnings enter the economy as employees spend their paychecks in the region on food, clothing, and other goods and services. In other words, this figure represents the income effects on inter-industry trade.

Project Location



International Swimming Hall of Fame

Bahia Mar Resort

Project Overview

The project is comprised of two main buildings, which will house the International Swimming Hall of Fame Museum, with additional amenities that include multiple food and beverage operations, event space, recreational, entertainment, and community spaces, office space for lease, and a 308-space parking garage.

The total estimated cost of the project is \$190 million.



Development Program Detail	
East Building	
Total Square Feet	74,693
Food and Beverage	2,014
Offices	10,245
FlowRider	2,164
West Building	
Total Square Feet	256,243
Food and Beverage	7,848
Offices	4,987
Event Space	19,753
Teaching Deck, etc	9,314
Parking Spaces	308

Development Program Summary	
Both Buildings	
Total Square Feet	330,936
Food and Beverage	9,862
Offices	15,232
Event Space	19,753
Water-Related	11,478
Parking Spaces	308

Project Budget					
	Core	TI	Construction	Development Costs	Project Total
East Building	31,430,718	6,848,856	38,279,574	5,507,474	43,787,048
West Building	73,787,001	22,765,404	111,309,814	16,014,699	127,324,513
Additional Uses	16,862,457	30,000	16,892,457	2,430,402	19,322,859
Total Project Cost	122,080,176	29,644,260	166,481,845	23,952,575	190,434,420

One-Time Economic Impact

The hard and soft costs of the project are utilized as inputs to the Input-Output model to develop estimates of economic impact in the form of jobs supported by the investment, earnings, and total economic output.

The project will generate economic impacts at the local level, as well as benefit the broader economy throughout the city and the county. At the local level, during construction the project will support approximately 811 jobs, and additional jobs will be supported throughout the remainder of the City of Fort Lauderdale and Broward county.

Project Cost Categories	
Item	Amount
Construction	163,984,060
Development Fees	11,426,099
Construction Mgmt	3,155,867
Financing Costs	1,904,350
Legal Fees	500,000
Design Fees	2,497,228
Marketing	325,000
Commissions	6,641,816

Broward County One-Time Impacts				
	Direct	Indirect	Induced	Total
Jobs	993	100	337	1,430
Earnings	92,543,384	5,837,372	18,092,215	116,472,971
Value Added	138,932,177	8,668,847	27,764,673	175,365,696
Economic Output	231,475,561	14,506,219	45,856,888	291,838,667

Fort Lauderdale One-Time Impacts				
	Direct	Indirect	Induced	Total
Jobs	912	47	79	1,038
Earnings	87,908,442	2,986,457	4,272,652	95,167,551
Value Added	130,056,701	4,112,229	6,163,805	140,332,735
Economic Output	217,965,143	7,098,686	10,436,457	235,500,286

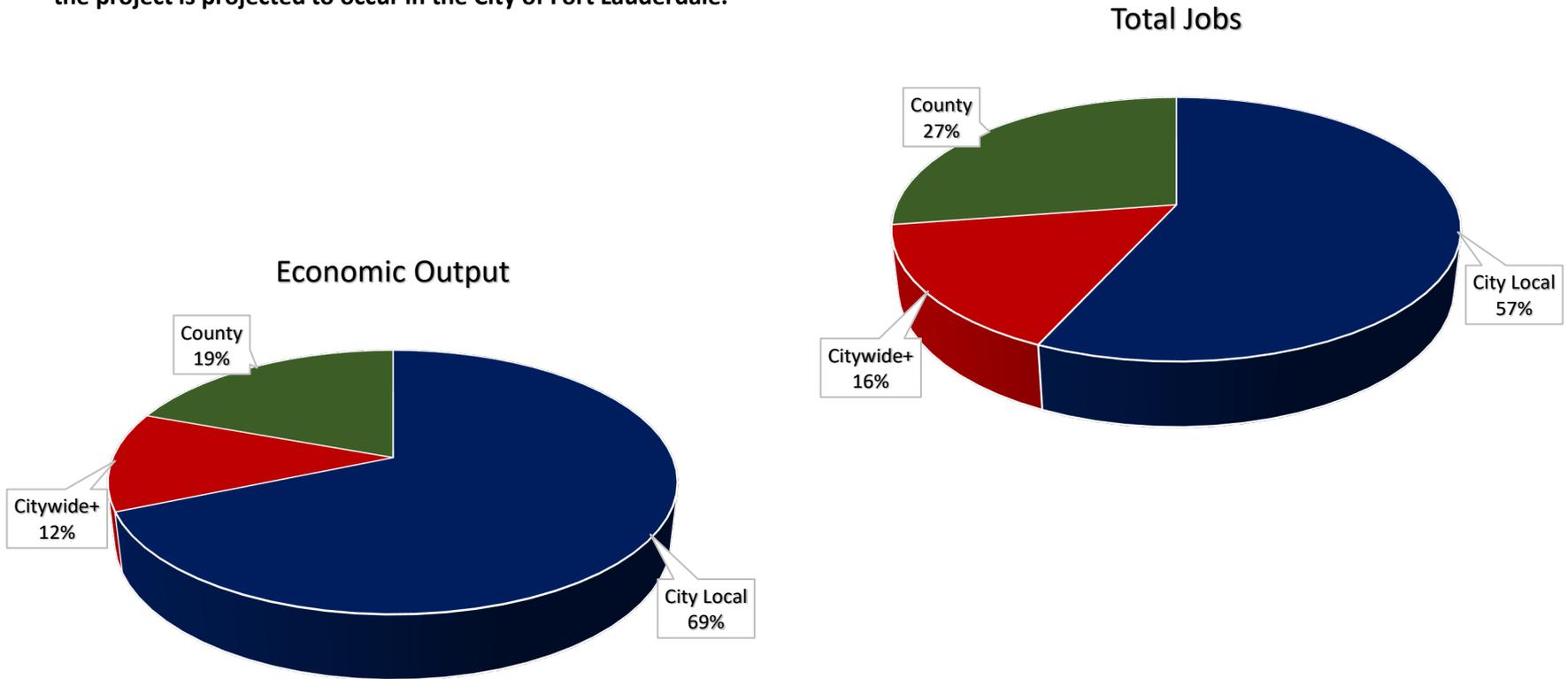
Local Area One-Time Impacts				
	Direct	Indirect	Induced	Total
Jobs	802	3	6	811
Earnings	80,327,895	205,137	323,821	80,856,854
Value Added	118,156,707	422,984	523,009	119,102,700
Economic Output	198,484,602	628,121	846,830	199,959,553



One-Time Economic Impact

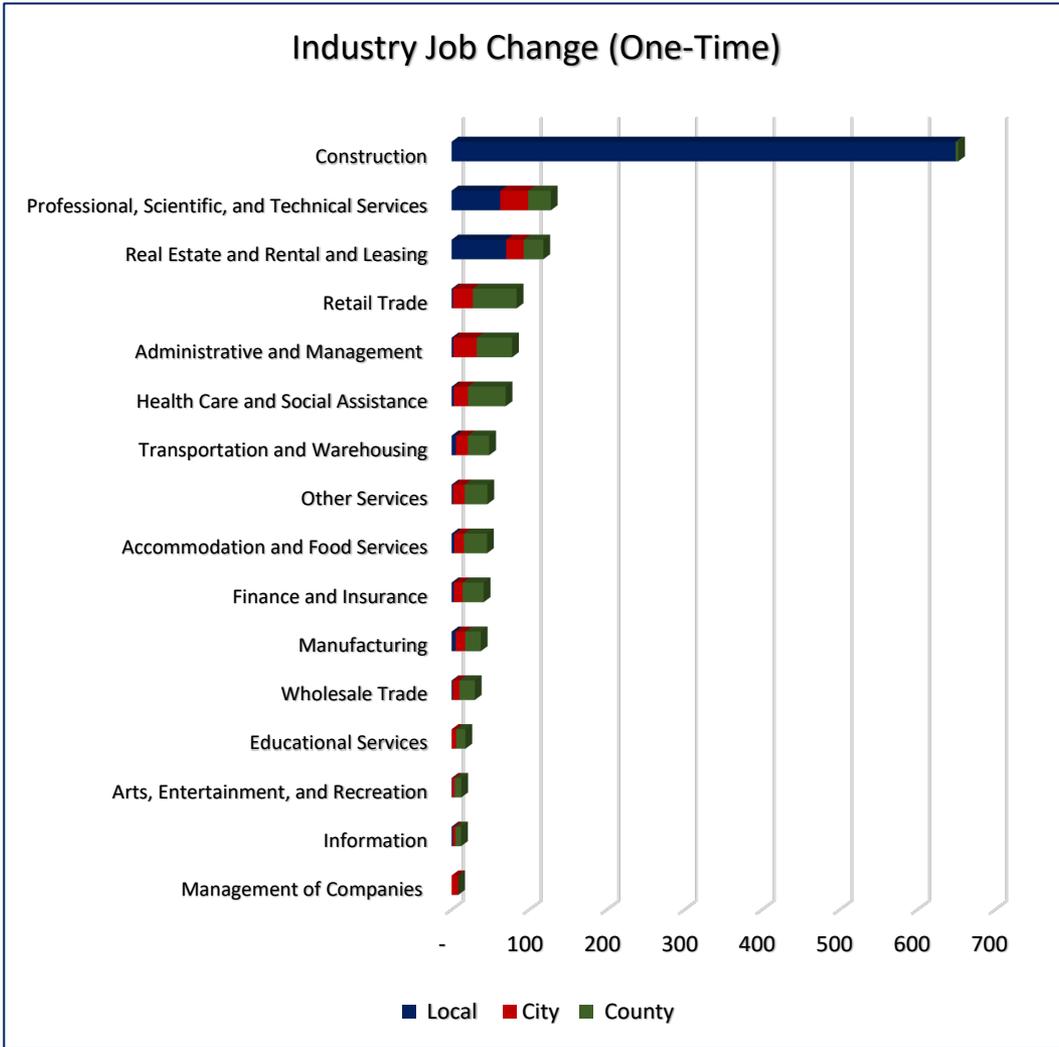
In addition to the 1,038 jobs that the project can support in the City of Fort Lauderdale, it is also projected to support an additional 392 throughout Broward County.

73% of the jobs, and 81% of the total one-time countywide economic impact of the project is projected to occur in the City of Fort Lauderdale.



Total Impact: 1,430 jobs, \$292 million in Economic Output

One-Time Economic Impact



During the construction phase, most of the jobs that are created will be in the Construction industry.

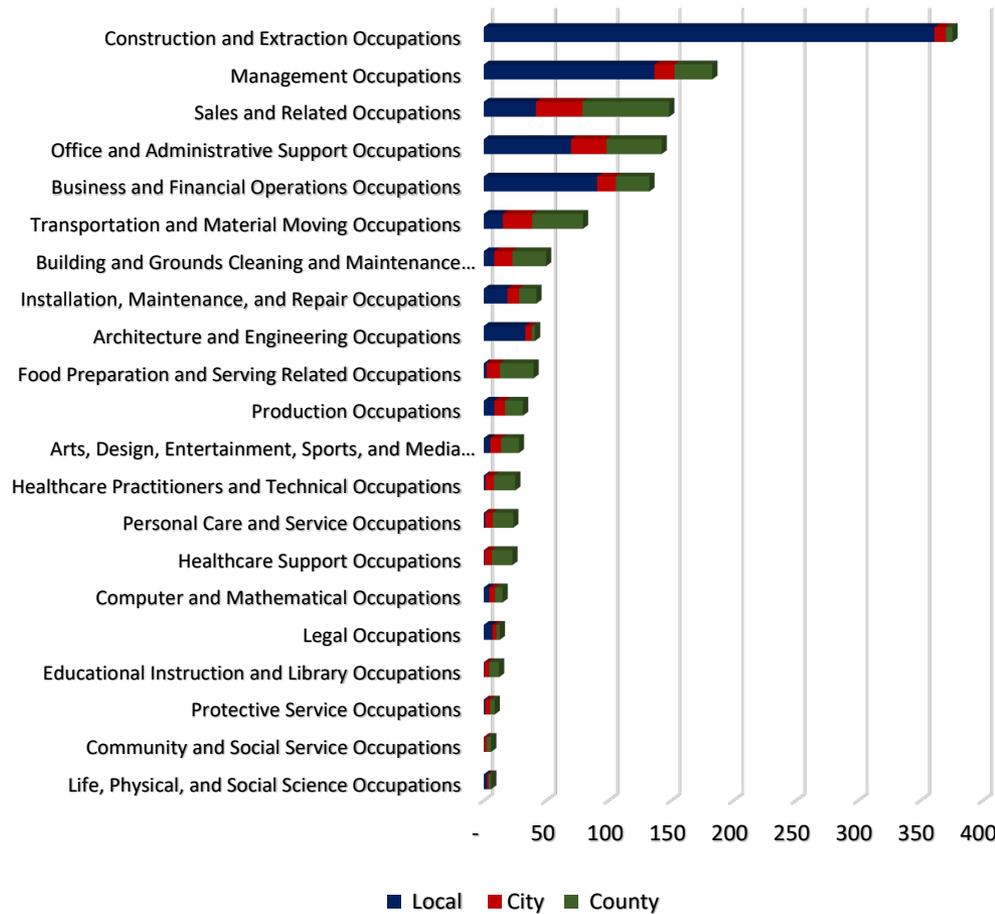
In addition to the construction jobs, Professional, Scientific and Technical Services and Real Estate will experience the highest job growth.

Additional countywide job support is expected primarily in Health Care, Transportation and Warehousing, Administrative and Support, and Retail.

Change by Industry (I-O) - In the Input-Output model, the user's input change modeled through all two-digit industry sectors. This table shows the effect of the user's input change through all affected industries. For further detail (including job changes in all NAICS code digit-levels), see below the table. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

One-Time Economic Impact

Occupational Job Change (One-Time)



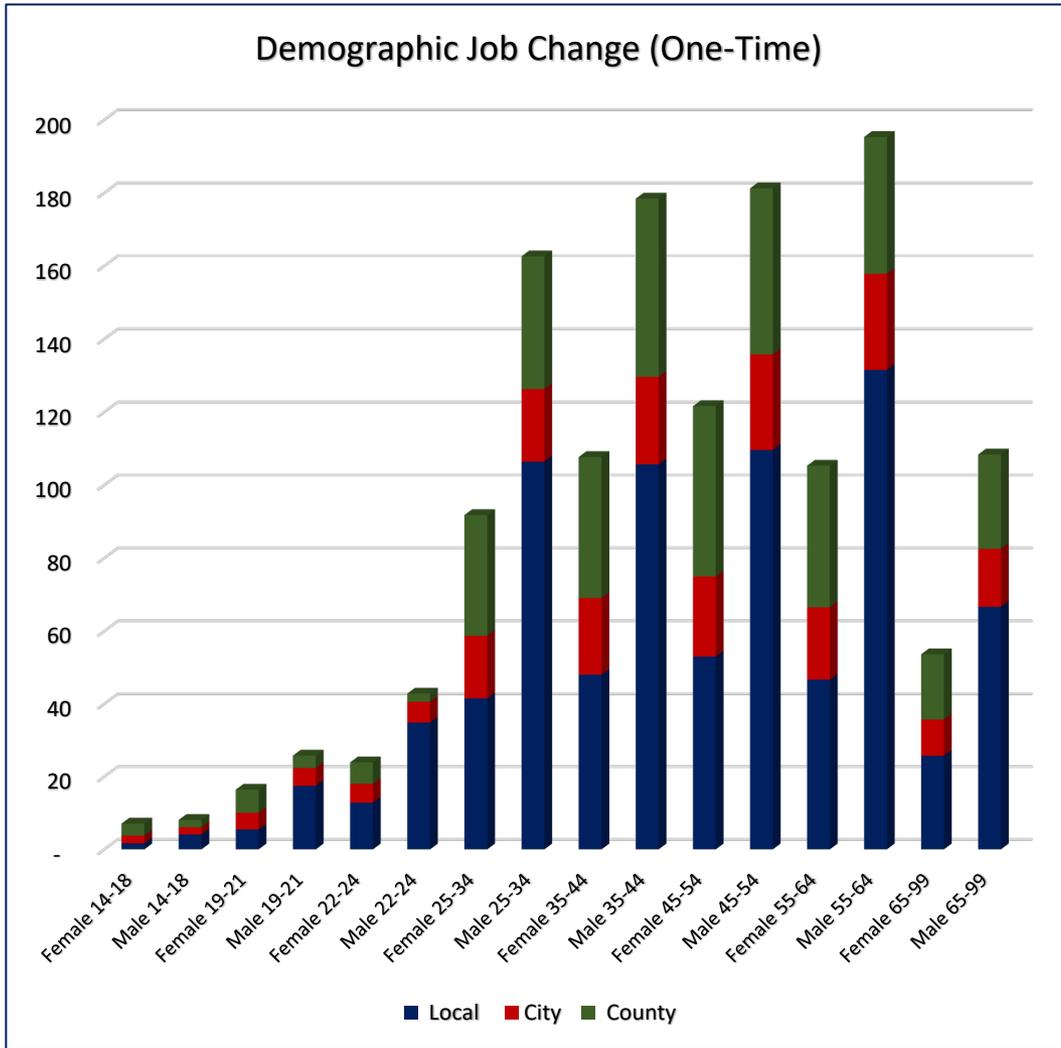
Across the various industries that are supported by the project, different types of occupations will be created during the construction phase.

Within the City, the top occupational types that the project supports are construction, management, finance, administrative, and sales related occupations.

In addition, transportation, installation, and architecture and engineering services occupations are supported throughout Broward County.

Change by Occupation (I-O) - In the Input-Output model, the user's input change modeled through all two-digit occupation sectors. This table shows the effect of the user's input change through all affected occupations. For further detail (including job changes in all SOC code digit-levels), see below the table. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

One-Time Economic Impact



Change by Demographic (I-O) - In the Input-Output model, the user's input change modeled through demographics for males, females, and eight age cohorts. This table shows the effect of the user's input change through these demographic groups. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

Recurring (Annual) Economic Impact

After completion, the project will stabilize and begin operations with activities that include museum operations, supported by additional uses including food and beverage, events and catering, recreation, entertainment, and office tenancy. These operations will generate ongoing, year-round employment and spending which creates new economic impact locally, and throughout the city and county.

The project will generate **annual** economic impact at the local level and benefit the broader economy throughout the city and the county. At the local level, the project will support approximately 408 full-time jobs in the local area, as well as an additional 342 jobs throughout the rest of the city and county.

Program Summary	
Both Buildings	
Total Square Feet	330,936
Food and Beverage	9,862
Offices	15,232
Event Space	19,753
Water-Related	11,478
Parking Spaces	308

Broward County Recurring Impacts				
	Direct	Indirect	Induced	Total
Jobs	623	36	90	750
Earnings	24,339,110	1,917,917	4,836,236	31,093,263
Value Added	35,231,617	2,941,814	7,408,590	45,582,021
Economic Output	59,570,727	4,859,731	12,244,826	76,675,284

Fort Lauderdale Recurring Impacts				
	Direct	Indirect	Induced	Total
Jobs	590	21	22	633
Earnings	23,807,158	1,196,088	1,172,034	26,175,281
Value Added	33,873,965	1,719,642	1,681,613	37,275,221
Economic Output	57,681,124	2,915,731	2,853,647	63,450,501

Local Area Recurring Impacts				
	Direct	Indirect	Induced	Total
Jobs	405	2	1	408
Earnings	20,179,368	88,653	58,490	20,326,512
Value Added	30,069,660	173,955	94,573	30,338,189
Economic Output	50,249,029	262,608	153,064	50,664,700

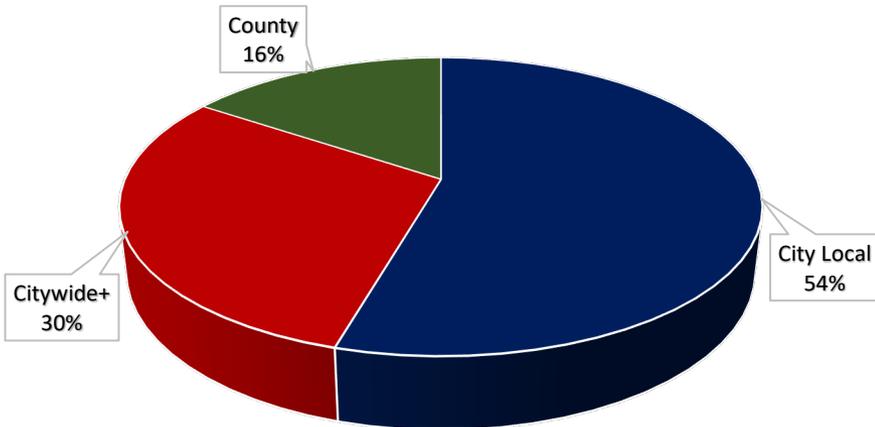


Recurring (Annual) Economic Impact

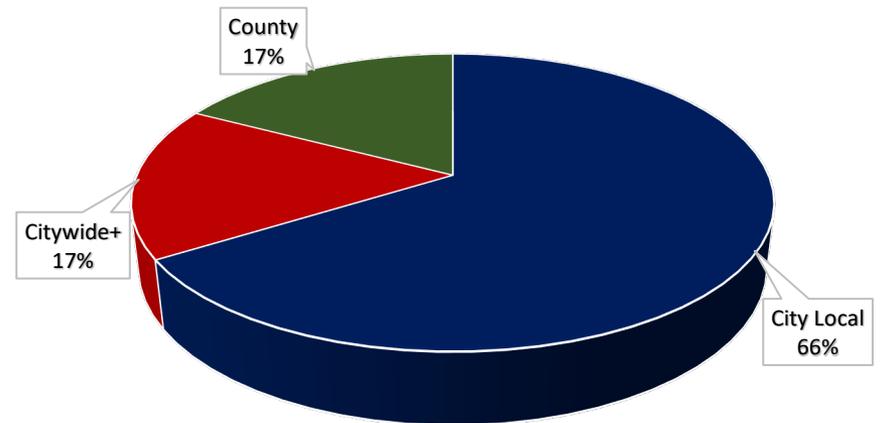
In addition to the 633 jobs that the project can support in the City of Fort Lauderdale, the facility's operation is also expected to support an additional 117 jobs throughout Broward County.

84% of the jobs, and 83% of the total one-time countywide economic impact of the project is projected to occur in the City of Fort Lauderdale.

Total Jobs

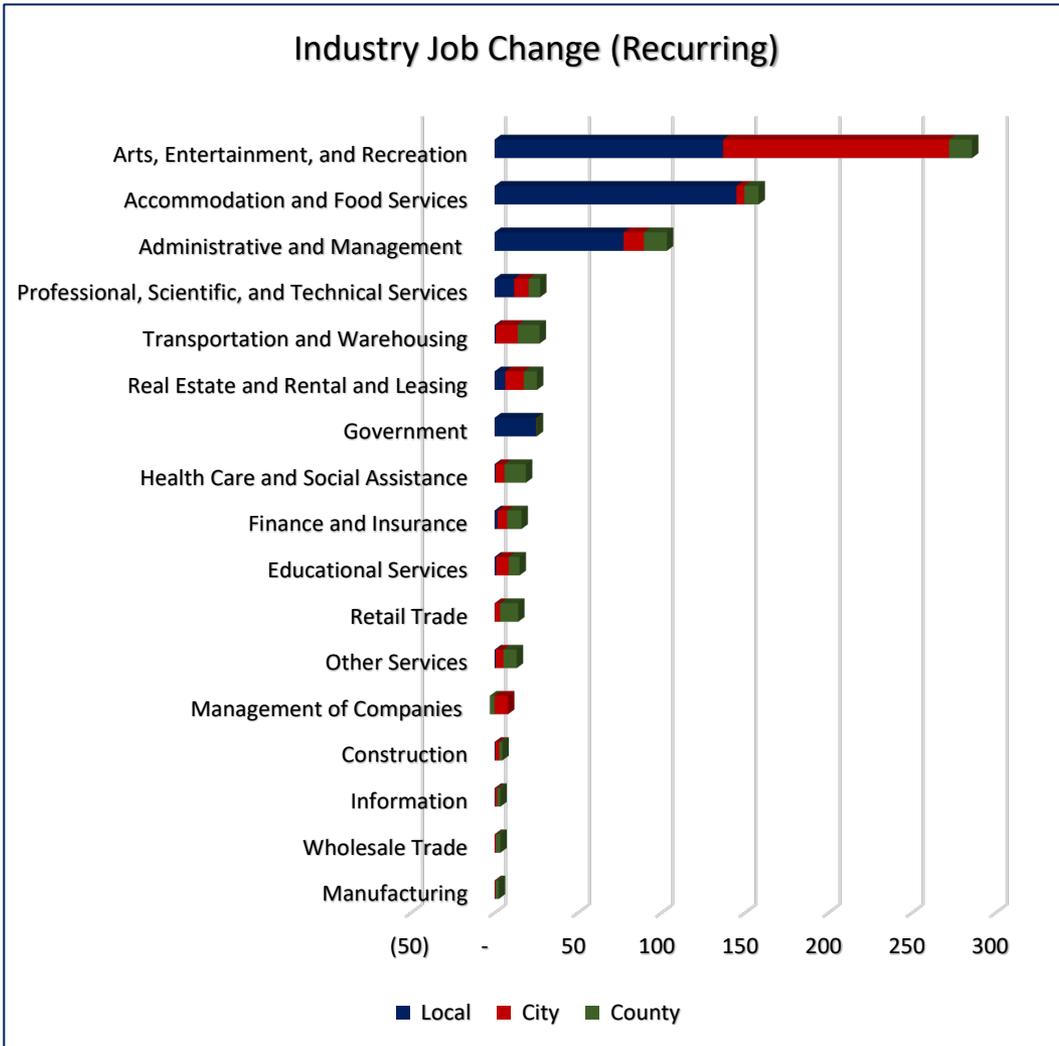


Economic Output



Total Impact: 750 jobs, \$77 million in Annual Economic Output

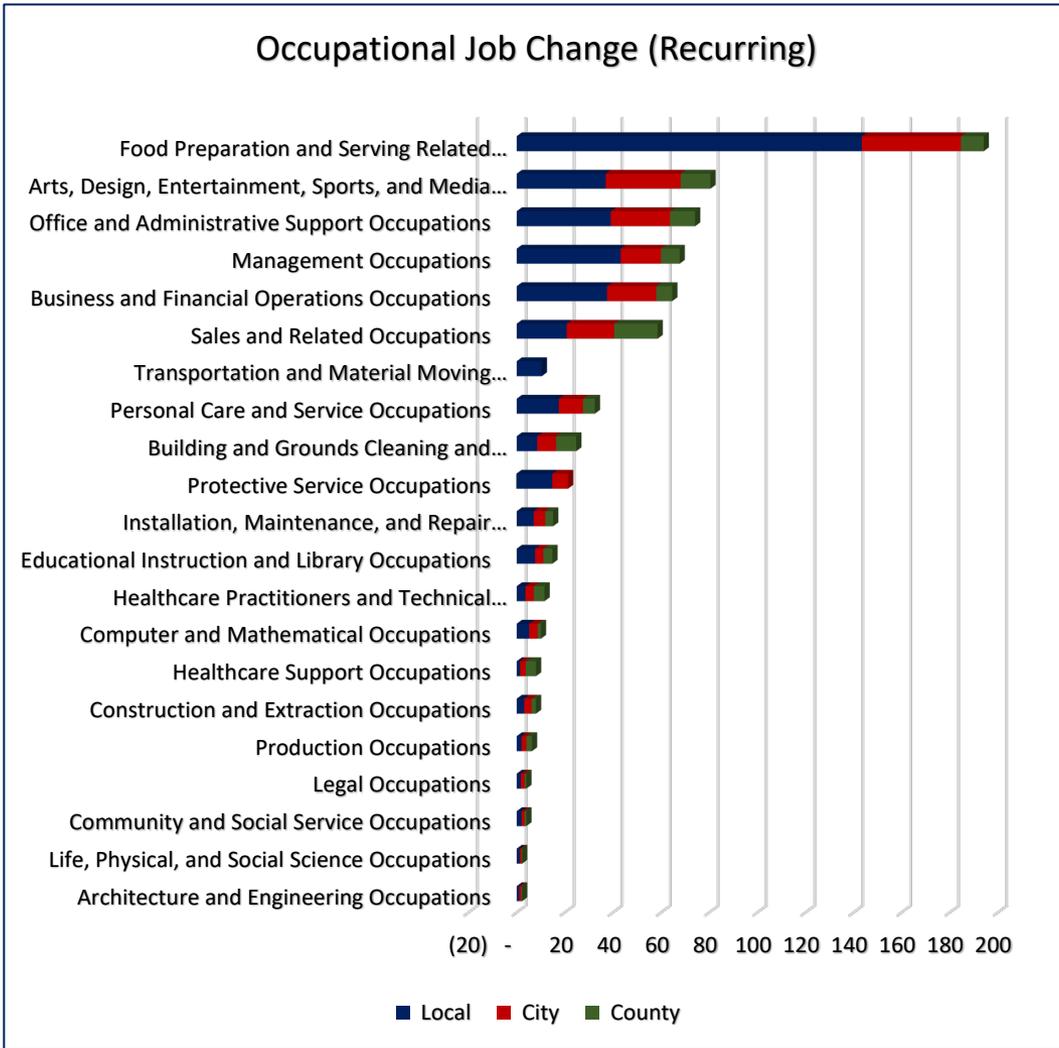
Recurring (Annual) Economic Impact



Following completion of the project, the annual economic impact beginning at stabilization (year 5) is expected to support employment in industries that primarily include Arts, Entertainment, Recreation, Hospitality, and Management.

Change by Industry (I-O) - In the Input-Output model, the user's input change modeled through all two-digit industry sectors. This table shows the effect of the user's input change through all affected industries. For further detail (including job changes in all NAICS code digit-levels), see below the table. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

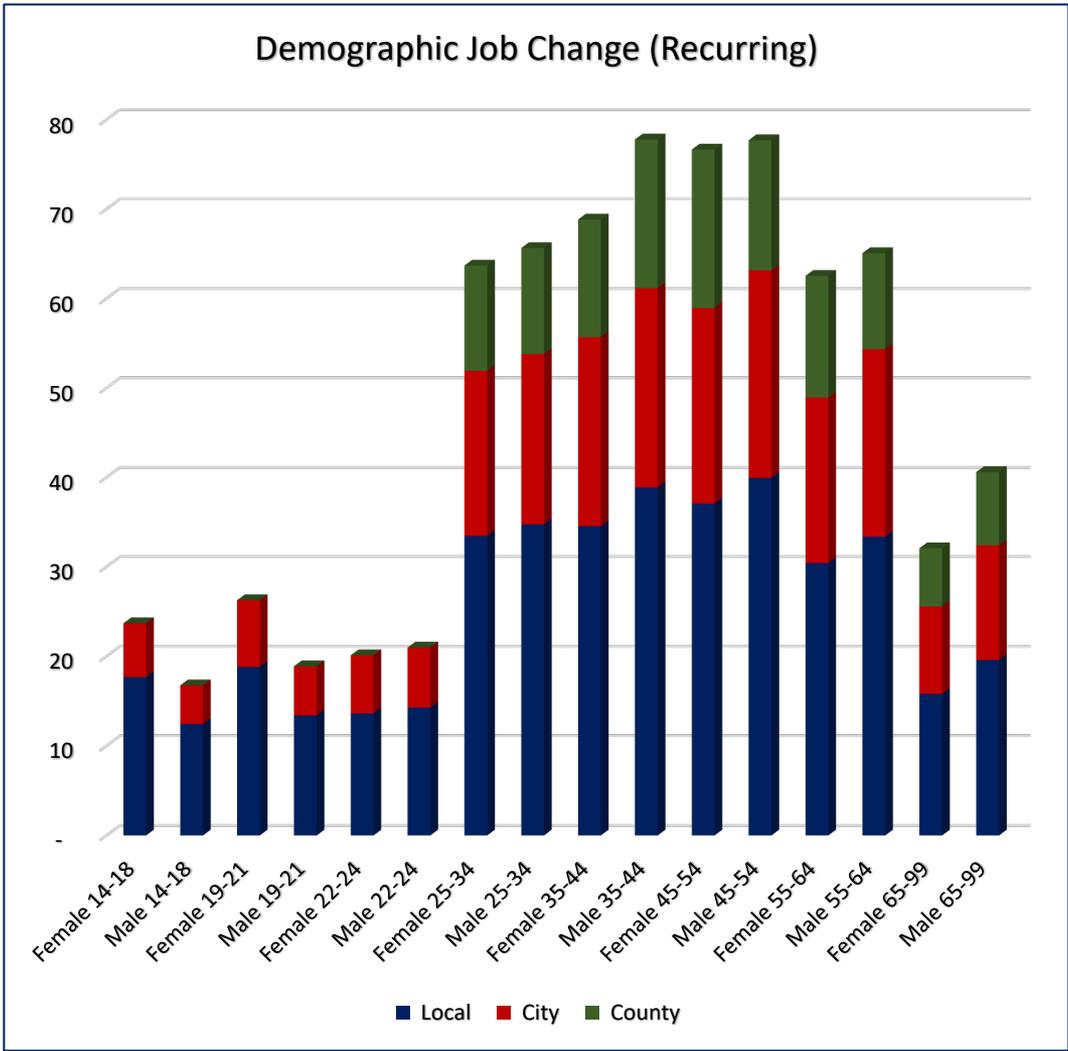
Recurring (Annual) Economic Impact



Across the various industries that are supported by the project, different types of occupations will be created following completion and stabilization. These include jobs in the Hospitality, Arts and Design, Entertainment, Administration, Management, Finance, and Sales and other service occupations.

Change by Occupation (I-O) - In the Input-Output model, the user's input change modeled through all two-digit occupation sectors. This table shows the effect of the user's input change through all affected occupations. For further detail (including job changes in all SOC code digit-levels), see below the table. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

Recurring (Annual) Economic Impact



Once the project begins operations, the project is expected to provide job opportunities to men and women of all working age ranges, especially between the ages of 25 and 64.

Change by Demographic (I-O) - In the Input-Output model, the user's input change modeled through demographics for males, females, and eight age cohorts. This table shows the effect of the user's input change through these demographic groups. (Source: Emsi's , incorporating data from the Bureau of Economic Analysis (BEA) and the Bureau of Labor Statistics' (BLS) Quarterly Census of Employment and Wages (QCEW).)

Visitor Foot Traffic

Since the project is the redevelopment of a previously existing use, BusinessFlare® can provide insight into the prior, and therefore inferring the potential impact that the visitors to the facility may have on the surrounding area and economy. We utilize Placer.ai analytics to review customer foot traffic trends. Although the museum has been closed recently, Placer data goes back to the beginning of 2017, providing over a year of operational history for the facility.



The International Swimming Hall of Fame has been both a regional and tourist destination. During the prior period of operation in 2017 and 2018, visitors to the museum also frequented other local destinations, including hotels, restaurants, bars and recreation amenities.

Median Stay: 75 Minutes

Placer.ai is the world's most advanced aggregated foot traffic analytics platform allowing anyone with a stake in the physical world to instantly generate insights into any property for a deeper understanding of the factors that drive success. Placer.ai is the first platform that fully empowers professionals in commercial real estate, retail, finance, economic development and more to truly understand and maximize their offline activities.

Visitor Estimate: 89,362

Panel Size (sample): 11,200

Visitor Foot Traffic

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ISHOF Visitor Favorite Restaurants

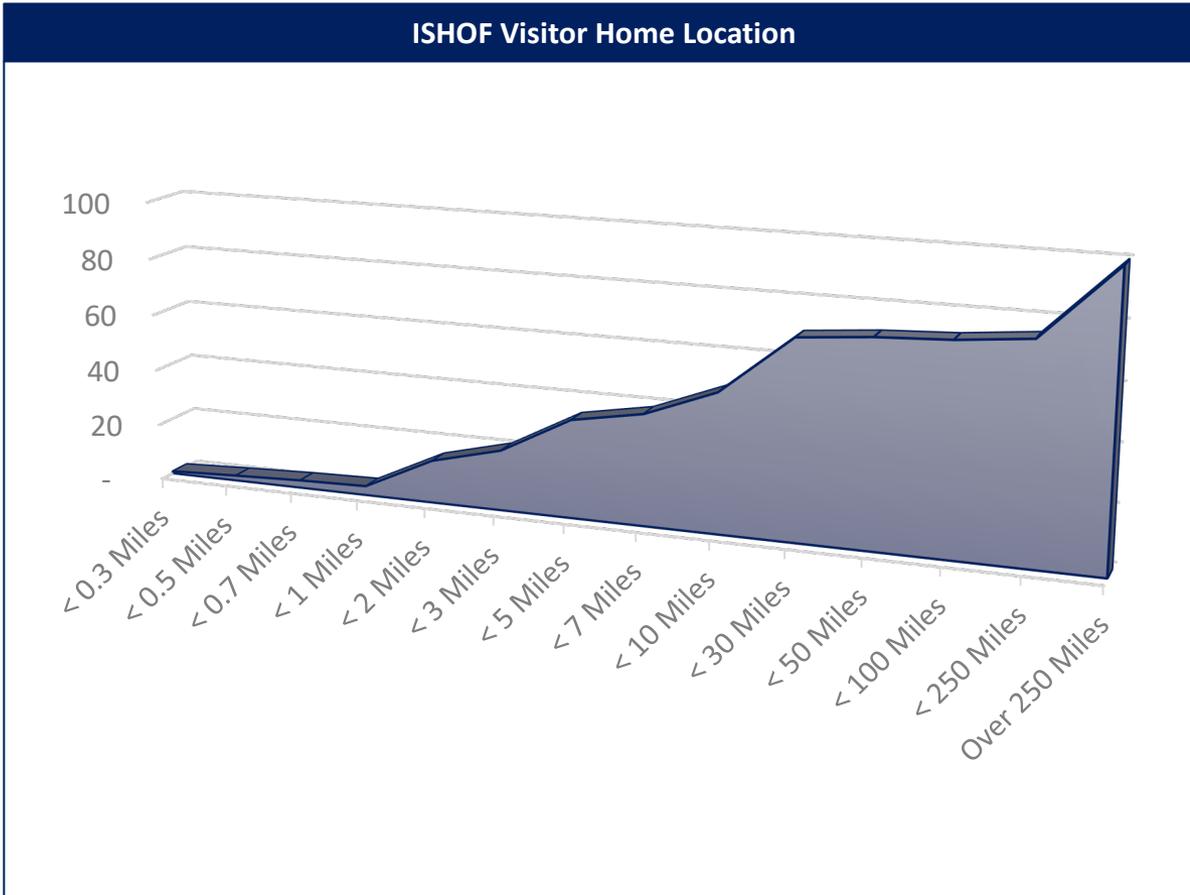
Destination	Distance	Visits
1 Coconuts Bahama Grill / 429 Seabreeze Blvd, Fort Lauderdale, FL 33316	0.1 mi	16.8K(18.8%)
2 Bubba Gump Shrimp Co. / 429 S Fort Lauderdale Beach Blvd, Fort Lauderdale, FL 33316	0.1 mi	9.9K(11.1%)
3 Rocco's Tacos and Tequila Bar - Fort Lauderdale / 1313 E Las Olas Blvd, Fort Lauderdale, FL 33301	1.4 mi	8.8K(9.8%)
4 Boatyard / 1555 SE 17th St, Fort Lauderdale, FL 33316	1.5 mi	8.6K(9.6%)
5 Louie Bossi's Ristorante Bar Pizzeria / 1032 E Las Olas Blvd, Fort Lauderdale, FL 33301	1.6 mi	8.5K(9.5%)
6 15th Street Fisheries / 1900 SE 15th St, Fort Lauderdale, FL 33316	1.2 mi	8.2K(9.2%)
7 Jimmy Buffett's Margaritavill / 1111 N Ocean Dr, Hollywood, FL 33019	6.8 mi	7.6K(8.5%)
8 Kaluz / Dupont Blvd, Fort Lauderdale, FL 33308	5.1 mi	7K(7.8%)
9 Quarterdeck Restaurant / 2933 E Las Olas Blvd, Fort Lauderdale, FL 33316	0.2 mi	6.6K(7.3%)
10 Lester's Diner / 250 FL-84, Fort Lauderdale, FL 33315	2.9 mi	6.3K(7.1%)

The International Swimming Hall of Fame has been both a regional and tourist destination. During the prior period of operation in 2017 and 2018, visitors to the museum also frequented other local destinations, including restaurants and bars that are not only nearby but in other parts of the city and county.



Visitor Foot Traffic

Since the project is the redevelopment of a previously existing use, BusinessFlare® can provide insight into the prior, and therefore potential impact that the visitors to the facility may have on the surrounding area and economy. We utilize Placer.ai analytics to review customer foot traffic trends. Although the museum has been closed recently, Placer data goes back to the beginning of 2017, providing over a year of operational history for the facility.



The International Swimming Hall of Fame has been both a regional and tourist destination. During the prior period of operation in 2017 and 2018:

- 35% of visitors lived within five (5) miles;
- 69% lived within thirty (30) miles;
- 25% lived more than 250 miles away.

Visitor Foot Traffic

Since the project is the redevelopment of a previously existing use, BusinessFlare® can provide insight into the prior, and therefore potential impact that the visitors to the facility may have on the surrounding area and economy. We utilize Placer.ai analytics to review customer foot traffic trends. Although the museum has been closed recently, Placer data goes back to the beginning of 2017, providing over a year of operational history for the facility.

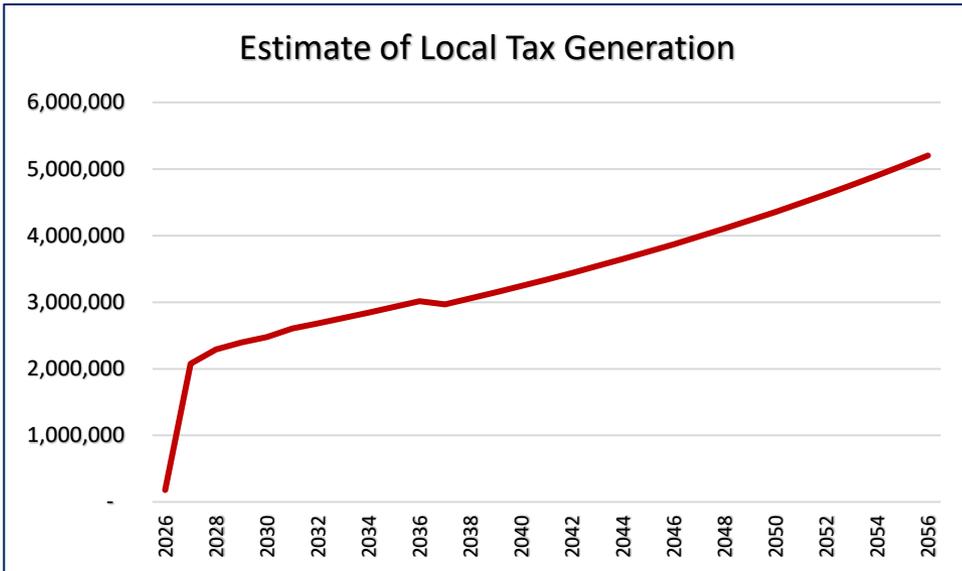
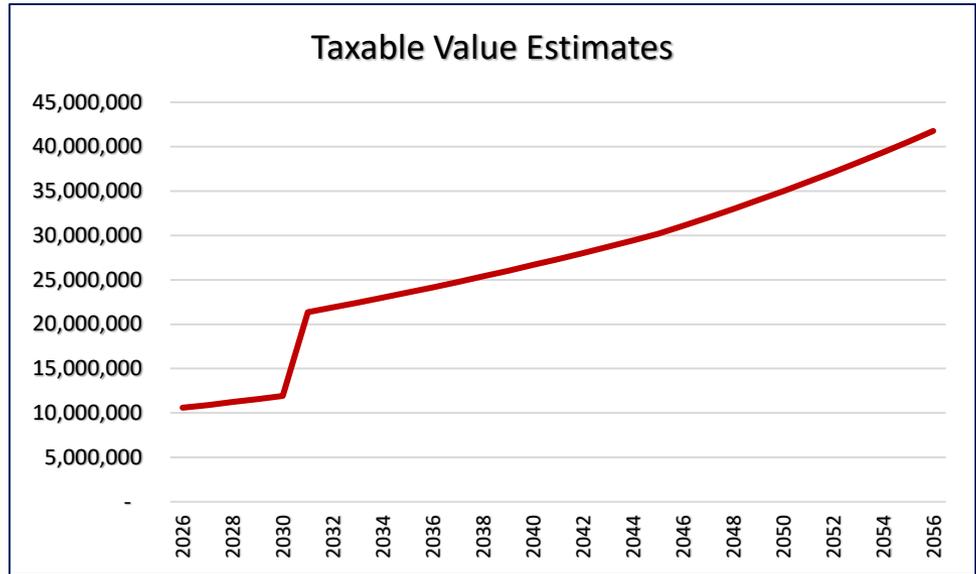


Fiscal Impact

The fiscal impact of the project is comprised of the direct revenue that the project may generate for the local government and taxing authorities. The primary revenue sources are ad valorem (property) taxes and sales taxes.

The majority of the project will remain exempt from property taxes however, the private uses such as the food and beverage operations will be taxable. The space for these uses is expected to cost approximately \$13 million and should result in an initial taxable value of approximately \$10.5 million following completion.

Upon project stabilization around year 5, the taxable value may be re-assessed based on the income that the private uses generate. We estimate that this should occur in 2031 with an estimate valuate of \$21 million.

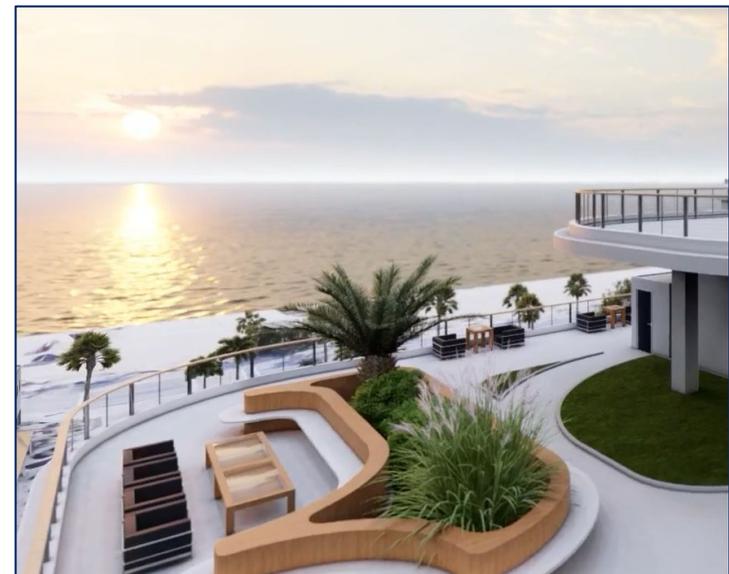
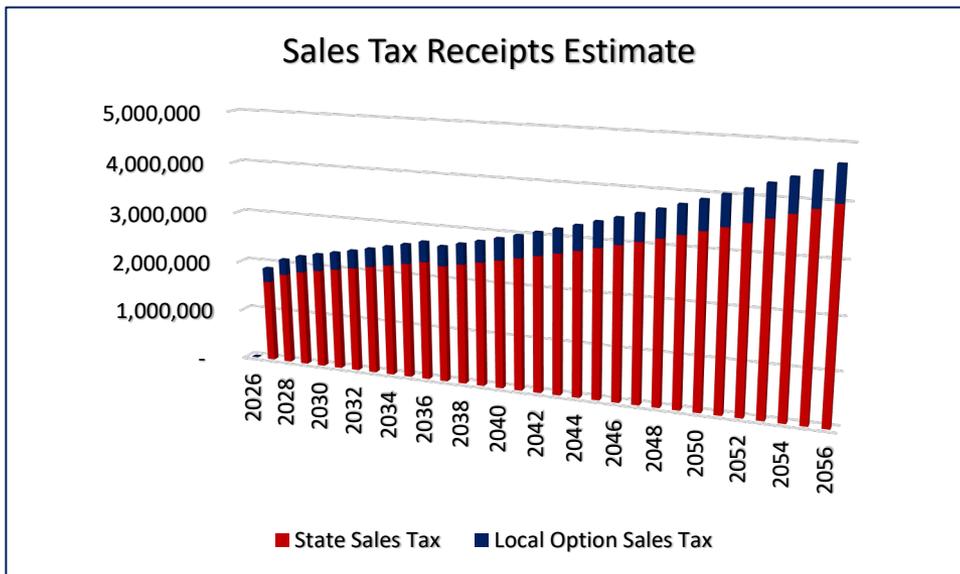
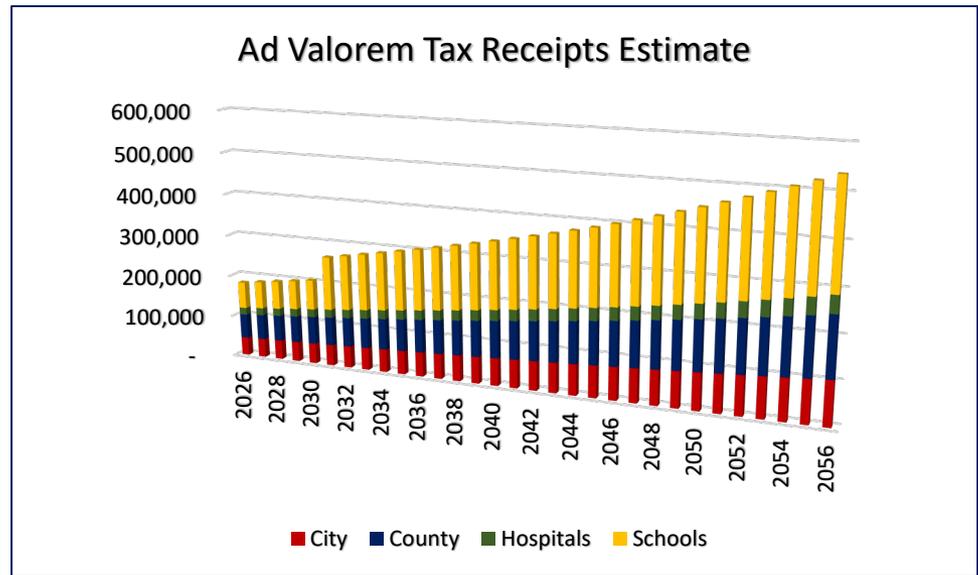


Taxable Uses Construction Costs		
East Building	Sq. Ft	Cost
Café	3,225	\$608,685
Flowrider	2,014	\$2,921,635
Office	22,879	\$4,281,038
Total East		\$7,811,358
West Building	Sq. Ft	Cost
Café	2,134	\$305,128
Event	19,753	\$2,259,496
Office	4,987	\$570,450
Restaurant	5,714	\$2,287,635
Total West		\$ 5,422,709
Total Cost		\$ 13,234,067

Fiscal Impact

Based on the taxable value estimates, the project should generate over **\$2 million** in property tax receipts for the City of Fort Lauderdale during the initial 30-years of the lease. Additional revenue is projected during this time for Broward County (\$2.8 million), the Hospital District (814,000), and Broward County Schools (\$4.8 million).

The project also includes uses that will collect state sales tax. These uses are estimated to generate almost \$80 million in state sales taxes during the initial 30-years. Broward County also has a Local Option Sales Tax, which should generate approximately \$13 million during the same period.



Fiscal Impact



	Taxable Value (Construction)	Taxable Value (Stabilized)	Taxable Value Estimate	Total City Ad Valorem	Total County Ad Valorem	Total Hospital			Local Option Sales Tax	Total Tax Revenue
						District Ad Valorem	Total Schools	State Sales Tax		
2026	10,587,254	18,875,250	10,587,254	43,612	58,554	16,970	63,005	-	-	182,141
2027	10,904,871	19,347,131	10,904,871	44,920	60,310	17,479	64,895	1,618,158	269,693	32,471,006
2028	11,232,017	19,830,810	11,232,017	46,268	62,120	18,004	66,842	1,798,454	299,742	35,794,694
2029	11,568,978	20,326,580	11,568,978	47,656	63,983	18,544	68,847	1,883,321	313,887	37,419,832
2030	11,916,047	20,834,744	11,916,047	49,086	65,903	19,100	70,912	1,946,650	324,442	38,664,207
2031	12,273,529	21,355,613	12,273,529	50,558	67,880	19,673	127,087	2,005,049	334,175	39,878,180
2032	12,641,734	21,889,503	12,641,734	52,075	69,916	20,263	130,264	2,065,200	344,200	41,073,890
2033	13,020,987	22,436,741	13,020,987	53,637	72,014	20,871	133,521	2,127,156	354,526	42,305,456
2034	13,411,616	22,997,659	13,411,616	55,246	74,174	21,497	136,859	2,190,971	365,162	43,573,952
2035	13,813,965	23,572,601	13,813,965	56,904	76,400	22,142	140,281	2,256,700	376,117	44,880,486
2036	14,228,384	24,161,916	14,228,384	58,611	78,691	22,807	143,788	2,324,401	387,400	46,226,199
2037	14,655,235	24,765,964	14,655,235	60,369	81,052	23,491	147,382	2,276,758	379,460	45,519,077
2038	15,094,892	25,385,113	15,094,892	62,180	83,484	24,196	151,067	2,345,374	390,896	46,889,492
2039	15,547,739	26,019,741	15,547,739	64,046	85,988	24,921	154,843	2,416,056	402,676	48,301,140
2040	16,014,171	26,670,234	16,014,171	65,967	88,568	25,669	158,715	2,488,866	414,811	49,755,261
2041	16,494,596	27,336,990	16,494,596	67,946	91,225	26,439	162,682	2,563,869	427,311	51,253,133
2042	16,989,434	28,020,415	16,989,434	69,985	93,962	27,232	166,749	2,641,130	440,188	52,796,072
2043	17,499,117	28,720,925	17,499,117	72,084	96,781	28,049	170,918	2,720,718	453,453	54,385,433
2044	18,024,091	29,438,948	18,024,091	74,247	99,684	28,891	175,191	2,802,703	467,117	56,022,611
2045	18,564,813	30,174,922	18,564,813	76,474	102,675	29,758	179,571	2,887,156	481,193	57,709,045
2046	19,121,758	31,080,170	19,121,758	78,768	105,755	30,650	184,958	2,974,151	495,692	59,447,114
2047	19,695,410	32,012,575	19,695,410	81,131	108,927	31,570	190,507	3,063,376	510,563	61,230,528
2048	20,286,273	32,972,952	20,286,273	83,565	112,195	32,517	196,222	3,155,277	525,880	63,067,443
2049	20,894,861	33,962,140	20,894,861	86,072	115,561	33,492	202,109	3,249,935	541,656	64,959,467
2050	21,521,707	34,981,005	21,521,707	88,654	119,028	34,497	208,172	3,347,434	557,906	66,908,251
2051	22,167,358	36,030,435	22,167,358	91,314	122,599	35,532	214,417	3,447,857	574,643	68,915,498
2052	22,832,379	37,111,348	22,832,379	94,053	126,277	36,598	220,850	3,551,292	591,882	70,982,963
2053	23,517,350	38,224,688	23,517,350	96,875	130,065	37,696	227,475	3,657,831	609,639	73,112,452
2054	24,222,871	39,371,429	24,222,871	99,781	133,967	38,827	234,299	3,767,566	627,928	75,305,826
2055	24,949,557	40,552,572	24,949,557	102,775	137,986	39,992	241,328	3,880,593	646,765	77,565,000
2056	25,698,043	41,769,149	25,698,043	105,858	142,126	41,191	248,568	3,997,011	666,168	79,891,950

30-Year Tax Revenue Estimates							
City	County	Hospitals	Schools	State Sales Tax	Local Option	Total 30-Year	
2,092,188	2,808,986	814,111	4,854,426	79,832,856	13,305,476	103,708,042	

BusinessFlare® is a full-service economic development consulting firm based in North Miami, Florida, with Flareheads and projects throughout Florida and in the states of Tennessee, Alabama, Ohio, Maine, Illinois and Texas. The firm specializes in economic analysis and realistic planning and implementation of economic development strategies for neighborhoods, cities and counties.

The team excels at finding the right balance between financial and market feasibility, quality of life, regulatory efficiency, and design, identity and brand for each client's unique characteristics.

They have recently worked on projects such as the Martin County Innovation Hub, the redevelopment of Fort Lauderdale's Bahia Mar Resort and Pier 66 Resort, the West Coconut Grove Affordable Housing Plan, the Lake Park Community Redevelopment Plan, the Rebranding of the Village of Palm Springs, the Sunbeam Redevelopment Project in North Bay Village, the 9th Avenue Corridor Revitalization in Bradenton, Placemaking Strategies for Groveland, Florida, the Economic Development Strategy for Wooster, Ohio, and for the Hiram Clarke Redevelopment Zone in Houston, Texas.

The firm's service areas include:

BusinessFlare® Economics – economic development, revitalization

BusinessFlare® Analytics – feasibility, market, economic analysis;

BusinessFlare® Design – placemaking, urban planning

BusinessFlare® Aerial – project based aerial photography

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Thank You

**Redevelopment of the
International Swimming
Hall of Fame,
Fort Lauderdale**

November 2022

