



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CRA BOARD MEETING**

#25-0120

TO: CRA Chairman & Board of Commissioners
Fort Lauderdale Community Redevelopment Agency

FROM: Susan Grant, Acting CRA Executive Director

DATE: March 18, 2025

TITLE: Motion Accepting the Fort Lauderdale Community Redevelopment Agency Annual Report and Audit Report and Authorization to Transmit to Taxing Districts - **(Commission Districts 2 and 3)**

Recommendation

Staff recommends the Community Redevelopment Agency (CRA) Board of Commissioners approve the FY 2024 Annual Report and Audit Report of the Fort Lauderdale Community Redevelopment Agency (FLCRA) and authorize the Executive Director to transmit the FLCRA Annual Report to the local taxing authorities.

Background

By March 31st of each year, the CRA must file a report of the activities carried out by the agency in the previous year in accordance with Florida Statutes Chapter 163.371. The report will be provided to each of the taxing authorities that contribute to the Tax Increment Financing (TIF). The contributing authorities are as follows:

- Broward County
- North Broward Hospital District
- Children's Services Council of Broward County
- City of Fort Lauderdale

The FLCRA has two community redevelopment areas as outlined below:

Northwest-Progresso-Flagler Heights Redevelopment Area

Established in 1995, the 1,400-acre district is located between Sunrise Boulevard on the north, Broward Boulevard on the south, the City corporate limits on the west, and Federal Highway on the east, except for the portion lying south of NE 4th Street and east of Andrews Avenue between Broward Boulevard and Federal Highway.

Highlights for the Northwest-Progresso-Flagler Heights (NPF) CRA during FY 2024 include:

- Mount Hermon Apartments – Completion of a seven-story affordable senior housing development at 750 NW 4th Street, partially funded with \$640,000 in CRA funding.
- CRA Scattered Site Infill Housing Program – Completion and occupancy of seven new single-family homes.
- American Legion Robert Bethel Post 220 – Substantial completion of renovations at 1455 Sistrunk Boulevard, with \$766,900 in CRA funding.
- The Adderley – Substantial completion of a mixed-use residential development at 501 NW 7th Avenue, supported by \$12 million in CRA funding.
- Progresso Park Project – Construction started on an indoor/outdoor community space at 825-833 Progresso Drive, with \$212,520 in CRA funding.
- The Arcadian – Approval of \$10 million to Sunshine Shipyard, LLC to support a mixed-use residential development at 640 NW 7th Avenue.
- 1435 ArtXchange – Approval of \$6 million to Sirrom Commercial, Inc. to support a mixed-use residential development at 1429-1435 Sistrunk Boulevard.
- Boys and Girls Clubs of Broward County Teen Center – Approval of \$307,663 to support the construction of a teen center at 832 NW 2nd Street.
- NPF Streetscape Improvement Project – Approval of \$1.88 million in additional funding for a new streetscape project along NW 5th Avenue between Sistrunk Boulevard and NW 7th Street.

Central City Redevelopment Area

Established in April 2012, the 344-acre district is generally bounded by 13th and 16th Streets on the north, Sunrise Boulevard on the south, on the west by Powerline Road and 1-95, and on the east by the FEC Railway. This CRA utilizes only TIF funds collected from the City of Fort Lauderdale.

Highlights for the Central City CRA during FY 2024 include:

- Façade and Landscape Program – Improvements completed for five homes.
- Streetscape Improvement Capital Project – Approval of \$1.3 million for roadway lighting, underground utilities, sidewalks, and landscaping throughout the Central City area.
- Affordable Senior Housing Development – Approval of CRA property transfer at 1210 NE 5th Terrace to H.O.M.E.S., Inc., for the development of an affordable multi-family senior rental housing project.

Financial Statements

At the end of FY 2024, the Fort Lauderdale Community Redevelopment Agency has combined assets of \$77,078,045 which include cash or cash equivalents, land inventory and other assets. Total year expenditures for FY 2024 were \$31,273,357. Of that amount, \$2,750,568 was spent on CRA operations, \$19,815,214 was spent on business incentives, \$7,461,446 was used toward debt service, and \$1,246,129 was for capital improvement projects. The combined liabilities were \$1,932,592. The total amount of

revenue for FLCRA in FY 2024 was \$30,564,370. Of that amount, \$27,961,673 was received in tax increment funds, \$1,541,816 was received for loan repayments/other miscellaneous revenues, and \$1,060,881 was interest income earned.

Once approved by the CRA Board of Commissioners, copies of the FLCRA Annual Report will be sent to the taxing districts and will be available on the CRA and City's website at www.fortlauderdalecra.com and www.fortlauderdale.gov.

Resource Impact

There is no fiscal impact associated with this action.

Strategic Connections

This item is a FY 2025 Commission Priority, advancing the Affordable Housing and Economic Development initiative.

This item supports the *Press Play Fort Lauderdale 2029* Strategic Plan, specifically advancing:

- The Housing Focus Area, Goal 2: Enable housing options for all income levels.
- The Business Growth and Support Focus Area, Goal 6: Build a diverse and attractive economy.

This item advances the *Fast Forward Fort Lauderdale 2035* Vision Plan: We Are Ready, We Are Community, and We Are Here.

This item supports the Advance Fort Lauderdale 2040 Comprehensive Plan specifically advancing:

- The Neighborhood Enhancement Focus Area
- The Housing Element
- Goal 1: The Comprehensive Plan shall support the provision of adequate sites for future housing, including affordable workforce housing, housing for low income, very low-income, and moderate-income families, mobile homes, and group home facilities and foster care facilities, with supporting infrastructure and public facilities.
- Goal 2: Be a community of strong, beautiful and healthy neighborhoods.
- The Future Land Use Element
- Goal 2: Sustainable Development: The City shall encourage sustainable, smart growth which designates areas for future growth, promotes connectivity, social equity, preservation of neighborhood character and compatibility of uses.
- The Business Development Focus Area
- The Economic Development Element
- Goal 2: Enhance the economic competitiveness of Fort Lauderdale through policies that encourage retention and recruitment of business and industry which provide living-wage employment and increased training and competitiveness of the local workforce.

Attachments

Exhibit 1 – FY 2024 CRA Annual Report

Exhibit 2 – FY 2024 Annual Financial Report (Audit)

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