

NORTHWEST PROGRESSO FLAGLER HEIGHTS CRA - IN PROGRESS Incentive Projects as of 10/25/2022 (FY2017 - FY2023)								
Vendor	DATE Awarded	Commission Agenda Memo #/Agreement /Administrative Approval	Index Title	Total Award	Total approved Encumbrance as of FY 23	Total Disbursement	Remaining Awarded Incentives	Comments
Robert Bethel American Legion Post 220	8/20/2019	19-0714	Comm. Façade Improvement & PBIP	\$ 766,900	\$ 766,900	\$ (41,927)	\$ 724,974	Awarded contract to general contractor. Construction to begin in 30 days.
Rhythm 2.0	8/4/2019	Agreement/CAM 22-0038	Comm. Façade & PBIP	\$ 350,000	\$ 350,000	\$ (24,558)	\$ 325,442	Started construction on 9.1.2022. Pending redesign from Architect for dumpster area, per building department comments.
V & R Enterprises	11/5/2019	19-1068	Comm. Façade & PBIP	\$ 350,000	\$ 350,000	\$ (8,593)	\$ 341,408	Received two (2) bids. Will return to CRA board for additional funding.
Junny's Restaurant - Donna's Carr.	10/6/2020	20-0654	PBIP	\$ 325,000	\$ 325,000	\$ (270,465)	\$ 54,535	Payments 1-4 disbursed - 95% completed. Pending electrical power to the building (FPL).
Broward College	12/2/2020	20-0856	PBIP	\$ 1,000,000	\$ 500,000	\$ -	\$ 500,000	No Construction/ \$500k Scholarships & \$500K Equipment
1551 Sistrunk Blvd for B& D Trap	11/5/2020	20-0812	Comm. Façade Improvement & PBIP	\$ 350,000	\$ 350,000	\$ -	\$ 350,000	Drawings approved. Ground breaking ceremony 10/25/2022.
Thrive Development Group	7/9/2019	19-0625	Development Incentive	\$ 2,990,375	\$ 2,990,375	\$ (2,000,000)	\$ 990,375	Reimbursement Payment 1, 2 &3. Payment #4 under review - \$400,000
TOTAL INCENTIVE PROJECTS IN PROGRESS as of 10.25.2022				\$ 6,132,275	\$ 5,632,275	\$ (2,345,541)	\$ 3,286,734	

* PBIP - Property & Business Improvement

by the CRA, then the CRA would receive incremental revenue on around January 1, 2022.
Based on the 2016 projections of assessed value for the Project, the pay out for year 1 is \$361,450, for year 2 is \$372,294, for year 3 is \$383,463 and for year 4 is \$394,966 for an estimated total of \$1,512,173. However, the total payments shall not exceed \$1,711,020. No payment would be made in year 5 since the life of NW CRA will have expired.