



COMMUNITY REDEVELOPMENT AGENCY

ANNUAL REPORT

Fiscal Year Ended
September 30, 2017





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CRA BOARD OF COMMISSIONERS AND OFFICERS



Message from the Mayor and Chair

As Mayor of a thriving and diverse community, and Chairman of the Board of Commissioners of the Fort Lauderdale CRA, I have the privilege to live, work, play, and raise a family alongside an extraordinary group of elected officials and employees. The City of Fort Lauderdale is a vibrant community full of economic opportunity, cultural activities, and neighbors who represent a wide array of cultures and ethnicities. Through the collective contributions of community stakeholders, public and private partners, and the input of our neighbors, we are able to work together to improve the quality of life while ensuring a sustainable future for the next generation. We are proud of the successes of our past, enthusiastic about our present, and energized by the possibilities for our bright future.

This annual report reflects the positive redevelopment taking place in our City today and the opportunities that exist for tomorrow. I look forward to continue the tremendous work we have been doing with all our partners to make the City of Fort Lauderdale the city you never want to leave.

Mayor John P. "Jack" Seiler
Chairman, Board of Commissioners
Fort Lauderdale CRA



Left to right: Roberts, Trantalis, Seiler, McKinzie and Rogers

CRA BOARD OF COMMISSIONERS AND OFFICERS

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Commissioner

Robert L. McKinzie
Commissioner

Romney Rogers
Commissioner

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Executive Director

John Herbst
CRA Auditor

Cynthia A. Everett
General Counsel

Jeffrey A. Modarelli
Secretary

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CRA Executive Director
City Manager



Donald Morris, AICP
Central Beach Area Manager
Central City Area Manager



D'Wayne Spence
Northwest-Progresso-Flagler
Heights Area Manager

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Jeff Sullivan
Ray Thrower

MESSAGE FROM THE CRA AUDITOR



CITY OF
FORT LAUDERDALE

City Auditor's Office

Memorandum

Memo No: 17/18-03

Date: February 28, 2018

To: The Community Redevelopment Agency Board of Commissioners

From: John C. Herbst, CPA, CGFO, CGMA
City Auditor

Re: Community Redevelopment Agency Annual Report for the Fiscal Year Ended September 30, 2017

We have reviewed the Community Redevelopment Agency (CRA) Annual Report for the Fiscal Year Ended September 30, 2017. Management is responsible for the preparation of the Annual Report pursuant to Florida Statutes S. 163.356(3)(c). This requires management to interpret the criteria, accurately derive the historical amounts from the entity's books and records, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information.

The objective of a review of the Annual Report is to report whether any information came to the our attention to cause us to believe that—

- a. The Annual Report presentation does not include, in all material respects, the required elements of Florida Statutes S. 163.356(3)(c).
- b. The historical financial amounts included therein have not been accurately derived, in all material respects, from the CRA's financial statements.
- c. The underlying information, determinations, estimates, and assumptions of the entity do not provide a reasonable basis for the disclosures contained therein.

A review of the Annual Report consists principally of applying analytical procedures and making inquiries of persons responsible for financial, accounting, and operational matters. A review ordinarily does not contemplate (a) tests of accounting records through inspection, observation, or confirmation, (b) obtaining corroborating evidential matter in response to inquiries, or (c) the application of certain other procedures ordinarily performed during an examination. It is substantially less in scope than an examination, the objective of which is the expression of an opinion on the presentation. Accordingly, we do not express such an opinion.

Based on our review, nothing came to our attention that caused us to believe that the CRA's presentation of the Annual Report does not include, in all material respects, the required elements of Florida Statutes S. 163.356(3)(c), that the historical financial amounts included therein have not been accurately derived, in all material respects, from the CRA's financial statements, or that the underlying information, determinations, estimates, and assumptions of the CRA do not provide a reasonable basis for the disclosures contained therein.



Overview of the Fort Lauderdale Community Redevelopment Agency

The mission of the Fort Lauderdale Community Redevelopment Agency (CRA) is to enhance the quality of life in three target areas: Central Beach, Northwest-Progresso-Flagler Heights, and Central City. Each target area established an advisory board in 1989, 1995, and 2012, respectively, to support the overall CRA mission and enrich the community.

The CRA develops and implements strategic community redevelopment plans to expand economic opportunities and foster dynamic commercial and residential environments. The agency also leverages resources and establishes partnerships with organizations that can help further its mission and improve neighbor quality of life.

To cultivate positive redevelopment, the CRA:

- Orchestrates orderly and progressive business development initiatives;
- Facilitates infrastructure and other public improvements to stimulate private investment;
- Encourages the creation of affordable housing; and
- Produces events and seminars that foster economic development and build a sense of community.

The CRA's operations are governed by Florida Statutes Chapter 163, Part 3. Although the CRA is a separate legal entity, the City Commission serves as its Board of Commissioners. The Mayor chairs the Board, the City Manager is the Executive Director, the City Auditor is the CRA Auditor, the City Attorney serves as General Counsel and the City Clerk serves as Secretary. Staff in the City's three redevelopment areas support the Agency. Through a service agreement, the City provides additional support to the CRA in the areas of procurement, budget, finance, human resources and information technology.

Florida Statutes Chapter 163 and each area's Community Redevelopment Plan outline procedures to determine what development, reconstruction, and rehabilitation are desirable and necessary. They also define the financial tools, legal authority, and citizen participation necessary to successfully implement adopted redevelopment plans.

CRA programs and initiatives are funded by property tax increments. Property tax increments are generated when property values increase within a community redevelopment area. The CRA invests the tax increment revenues in a myriad of programs and projects that reflect the goals and objectives of each community redevelopment plan. These programs and projects can include: business attraction/retention, affordable housing, infrastructure development, community facilities, and other endeavors that promote an improved and safer neighborhood environment that fosters community pride.

CENTRAL BEACH CRA

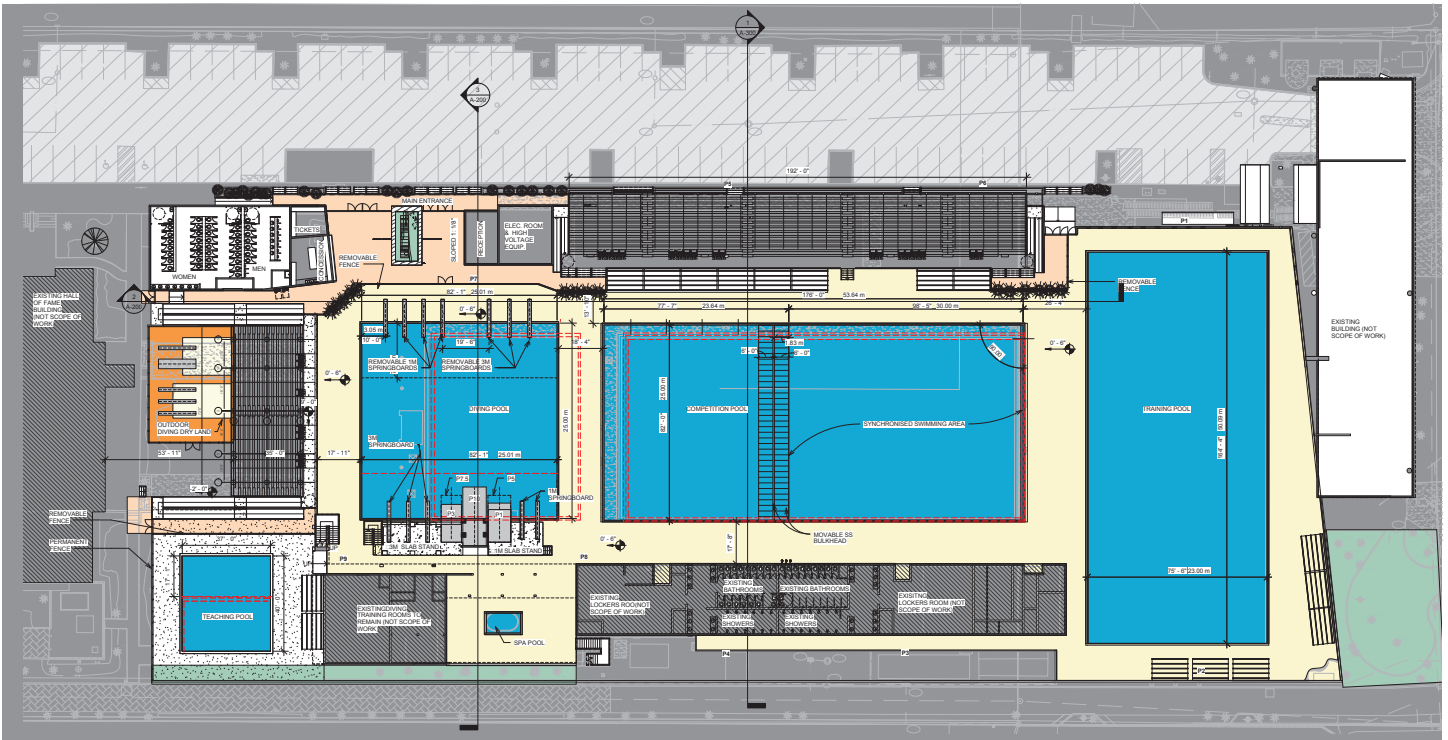


Master Plan Renderings - Overall Project Development Plan

Central Beach Community Redevelopment Area

The Fort Lauderdale Community Redevelopment Agency Board of Commissioners adopted a comprehensive Community Redevelopment Plan for the Central Beach Community Redevelopment Area on Nov. 21, 1989. The area is generally located east to west between the Atlantic Ocean and the Intracoastal Waterway, and north to south between Alhambra Street and the southern property line of the Bahia Mar Beach Resort (see map 1).





Fort Lauderdale Aquatics Center Renovation Plan

Notable Accomplishments

- City Commission award of a lease to renovate and manage the Las Olas Marina to Suntex Marina Investors LLC on October 5, 2016. Renovations will include increasing the linear feet of available dock space to $\pm 5,000$ linear feet, expanding and deepening the marina basin, installing a state of the art floating dock system, constructing a marina operations building and one or more waterfront restaurants.
- On October 5, 2016 the CRA Board of Commissioners and City Commission approved a task order to prepare a design criteria package for a design/build RFP for the Fort Lauderdale Aquatic Center Improvement Project. On June 20, 2017 the CRA Board of Commissioners authorized staff to issue a design/build RFP for the Aquatic Center Improvement Project. Proposed renovation will include reconstructing the competition swimming pool, the divewell and platforms to bring the facility into compliance with national and international swimming and diving competition standards.
- On January 18, 2017 the CRA Board or Commissioners and the City Commission approved a construction contract with Skanska USA Building for the Las Olas Boulevard Corridor Improvement Project and a Guaranteed Maximum Price (GMP) of \$49,379,324. Improvement will include constructing a five-story public parking garage; a pedestrian-oriented promenade along the Intracoastal Waterway; a 3.8 acre park immediately south of the Las Olas Bridge along the Intracoastal Waterway; replacing the existing Oceanside Parking Lot with a new 4.5 acre park/public plaza with an architectural shade canopy, information center security monitoring office, restrooms, interactive fountain and a multi-use pedestrian greenscape and hardscape.

CENTRAL BEACH CRA



Las Olas Boulevard Corridor Improvement Project - Aerial Rendering Facing West

- On May 16, 2017 the CRA Board of Commissioners recommended approval and the City Commission approved amendment to the Beach Community Redevelopment Plan. The approved amendments were necessary to update the Plan and reflect the extensive planning efforts undertaken by the CRA and the City that culminated in the approval of four major public improvement projects – the Las Olas Boulevard Corridor Improvement Project, the Renovation of the Fort Lauderdale Aquatic Center, the SR A1A Streetscape Improvement Project and the expansion of the Las Olas Marina. Most of the Planned Public Improvements outlined in the 1989 original Plan are incorporated into these four major projects.
- Other amendments reflected the physical changes to the beach, changes in policy, changes in regulatory requirements and changes to the market since the Plan was adopted in 1989. Other updates include proving a resiliency and sea-level rise element, updating the project costs and tax increment financing (TIF). What is important to note is that all the redevelopment goals and objectives, and many of the planned public improvement that were identified in the 1989 Plan have been reaffirmed through the planning of the four major projects and are still relevant today. The only addition to the redevelopment

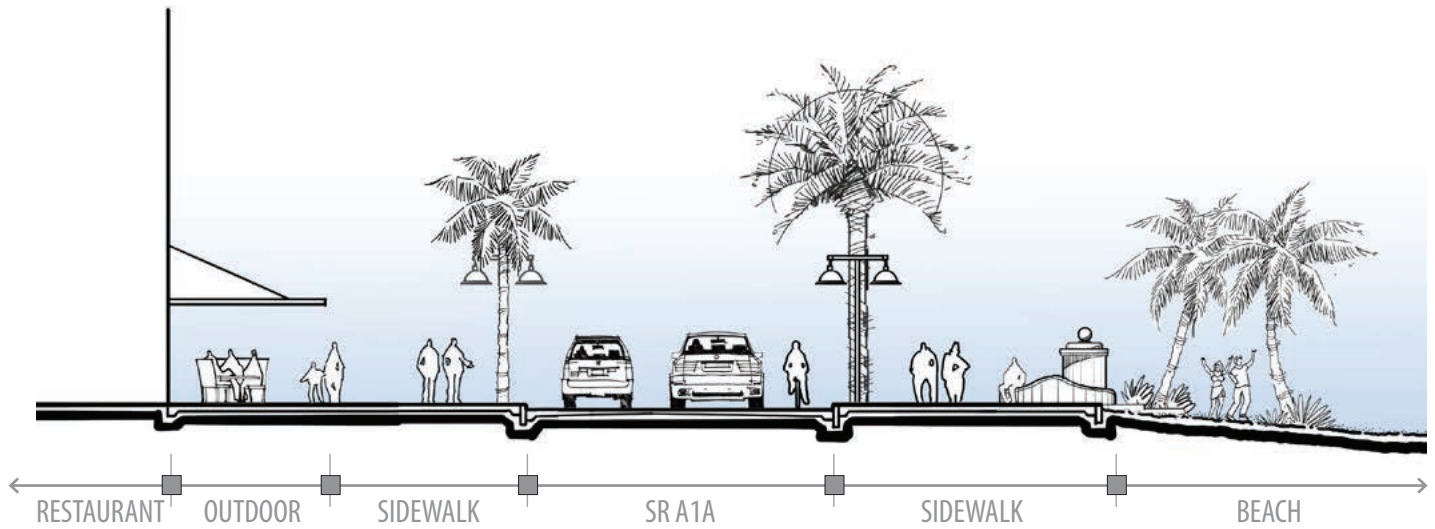
goals and objectives is language to provide resiliency of the public infrastructure in response to the impact of climate change and sea-level rise.

- The CRA Board of Commissioners approved to share 50 percent (\$68,214) of the total cost of the holiday lights, display and the holiday lighting ceremony with the Beach Business Improvement District (BID). The total cost was \$136,428. The CRA Board of Commissioners also approved \$31,500 for the Great American Beach Party.
- The CRA Board of Commissioners approved \$220,000 to fund the Sun Trolley for seven-day trolley service within the Beach CRA area.

Las Olas Boulevard Corridor Improvement Project Beach CRA Plan Compliance Analysis

This project meets the following Redevelopment goals:

- Provide for a mix of land uses that will foster family activity and recreation in the Central Beach area, and provide opportunities for the expansion of tourist-related facilities and activities;
- Stimulate the redevelopment of the core area as a catalyst for revitalization of the entire Central Beach area; and
- Maintain public access to the beach and Intracoastal Waterway.



Rendering of the SR A1A Streetscape Project

This project meets the following Redevelopment objectives:

- Improve the transportation and mobility options within and through the Central Beach area to include bicycles, pedestrians, transit, micro-transit, water taxi, automobiles and other alternatives;
- Create and enhance a positive visual and physical environment of the Central Beach; and
- Provide for an active pedestrian environment throughout the Central Beach area, particularly between the Intracoastal Waterway and the beach.

The Las Olas Boulevard Corridor Improvement Project is identified in the Beach Community Redevelopment Plan's Redevelopment Plan Concept as one of the four major public improvement projects that will further the goals, objectives and policies of the Plan.

SR A1A Streetscape Improvement Project Beach CRA Plan Compliance Analysis

The project meets the Redevelopment goal of maintaining public access to the beach and Intracoastal Waterway.

The project meets the following Redevelopment objectives:

- Improve the transportation and mobility options within and through the Central Beach area to include bicycles, pedestrians, transit, micro-transit, water taxi, automobiles and other alternatives;
- Create and enhance a positive visual and physical environment of the Central Beach; and
- Provide for an active pedestrian environment throughout the Central Beach area, particularly between the Intracoastal Waterway and the beach.

The SR A1A Streetscape Improvement Project is identified in the Beach Community Redevelopment Plan's Redevelopment Plan Concept as one of the four major public improvement projects that will further the goals, objectives and policies of the Plan.

CENTRAL BEACH CRA



Rendering of the Las Olas Marina Expansion

Renovation of the Fort Lauderdale Aquatic Center Compliance Analysis

This project meets the Redevelopment goal of providing for a mix of land uses that will foster family activity and recreation in the Central Beach area, and provide opportunities for the expansion of tourist-related facilities and activities.

The project also meets the Redevelopment objective of making Fort Lauderdale Beach an integral part of the City for use by local residents.

The renovation of the Aquatic Center is identified in the Beach Community Redevelopment Plan's Redevelopment Plan Concept as one of the four major public improvement projects that will further the goals, objectives and policies of the Plan.

Expansion of the Las Olas Marina Beach CRA Plan Compliance Analysis

This project meets the following Redevelopment goals:

- Provide for a mix of land uses that will foster family activity and recreation in the Central Beach area, and provide opportunities for the expansion of tourist-related facilities and activities;
- Stimulate the redevelopment of the core area as a catalyst for revitalization of the entire Central Beach area; and
- Maintain public access to the beach and Intracoastal Waterway.

This project is identified in the Beach Community Redevelopment Plan's Redevelopment Plan Concept as one of the four major public improvement projects that will further the goals, objectives and policies of the Plan.



The Beach Business Improvement District (BID)

The Beach Business Improvement District was created in 2007 to make recommendations on services, enhancements, special programs and events on the beach. The BID is comprised of commercial properties fronting SR A1A, from Harbor Drive north to Sunrise Boulevard. Its boundaries overlap the Beach Community Redevelopment Area.

The BID's primary focus is to market the beach as a premier tourist destination through sponsorship of special events, and through its website myfortlauderdalebeach.com, which highlights beach businesses, hotels, restaurants, and upcoming special events.

The BID also devised a food and non-alcoholic beverage program for designated areas of the beach. The program was designed to enhance the beach as a world-class destination and improve the visitor experience for both residents and tourists. Participating restaurants and hotels are listed in the BID sponsored website at www.myfortlauderdalebeach.com.

Event Highlights



2015 Beach Events Holiday Photo

Holiday Lighting

The CRA contributed \$76,214 towards the Beach Business Improvement District's holiday celebration to fund a holiday display, decorative pole lights and the Annual Holiday Lighting Event.

The Great American Beach Party

The CRA contributed \$17,700 to co-sponsor "The Great American Beach Party" on Memorial Day weekend. This is a very popular annual event



that includes live music, sky divers, a classic car show, food vendors, volleyball tournament and a movie on the beach. Fort Lauderdale is a premier vacation destination and this and other events promote opportunities to showcase Fort Lauderdale and the business community.

CENTRAL BEACH CRA

Tortuga Music Festival

The Tortuga Music Festival is an annual privately-funded two-day outdoor concert and festival on the sands of Fort Lauderdale Beach. The concert event generates millions of dollars in lodging, restaurant, retail and transportation spending. The CRA does not fund this event.



Riptide Music Festival

The Riptide music festival is an annual two-day outdoor concert and festival partially funded by the BID on the sands of Fort Lauderdale Beach. Similar to Tortuga, but to a lesser extent, the concert generates millions of dollars for lodging, restaurant, retail and transportation spending. The CRA does not fund this event.

Friday Night Sound Waves Event Series

Friday Night Sound Waves Event is a free concert event series that takes place each Friday evening for 36 weeks at the Las Olas Boulevard beach entrance. The event is jointly sponsored by the BID (\$150,000). The activities include live performances by local bands, with genres ranging from jazz, Latin, country, top 40, indie, oldies, and classic rock. Other activities include a themed local community night, food or fashion, interactive performance artists and art and dance classes. The CRA does not fund this event.



Fort Lauderdale Airshow

The Fort Lauderdale Airshow is an annual two-day aerial exhibition of both military and civilian aircraft which draws thousands of spectators every year. The event is free for the public with VIP viewing experience for a fee. It includes a show center with exhibits, simulators and displays. The CRA Board of Commissioners approved \$50,000 to supplement City support services outside the show site.



Beach CRA Plan Compliance Analysis

As the BID and the Beach CRA share common geographic areas and the desire to improve activities on the beach, they co-sponsor special events throughout the year that provide recreational opportunities for tourists and residents. This collaboration advances the following Redevelopment objectives:

- Enhance the resort image of Fort Lauderdale Beach as a place for tourists and conference groups; and
- Make Fort Lauderdale Beach an integral part of the City for use by local residents.

The Plan Community Redevelopment Plan allows some funding for other public improvements, projects, programs, family-friendly events and other activities, provided that they achieve the Redevelopment goals and objectives.

Sun Trolley Service on the Beach

The Beach CRA invested \$220,000 in the Sun Trolley's Beach Link and Las Olas Link routes to enhance transportation opportunities for local residents and visitors.



Beach CRA Plan Compliance Analysis

Investing in the Sun Trolley provides another much-needed transportation option for residents and tourists on Fort Lauderdale Beach. Ridership helps reduce the number of vehicles on the road, which helps meet the following Redevelopment goal:

- Provide for a mix of land uses that will foster family activity and recreation in the Central Beach area, and provide opportunities for the expansion of tourist-related facilities and activities.

The Sun Trolley expansion also supports the following objective from the Redevelopment Plan:

- Improve the transportation and mobility options within and through the Central Beach area to include bicycles, pedestrians, transit, micro-transit, water taxi, automobiles and other alternatives.

Planning for the Future

Over the next three years, the Beach CRA will invest the majority of its revenue into completing the Las Olas Boulevard Corridor Project, the State Road A1A Streetscape Project and the Aquatics Center Renovation Project.

- The Las Olas Boulevard Corridor Improvement project includes: streetscape improvements to Las Olas Boulevard, a new public plaza at the Oceanside Parking Lot, a new parking garage north of and adjacent to the Las Olas Boulevard Bridge, and an Intracoastal Promenade along the perimeter of the Las Olas Marina Parking Lot. The costs of these improvements are budgeted at \$49,000,000.



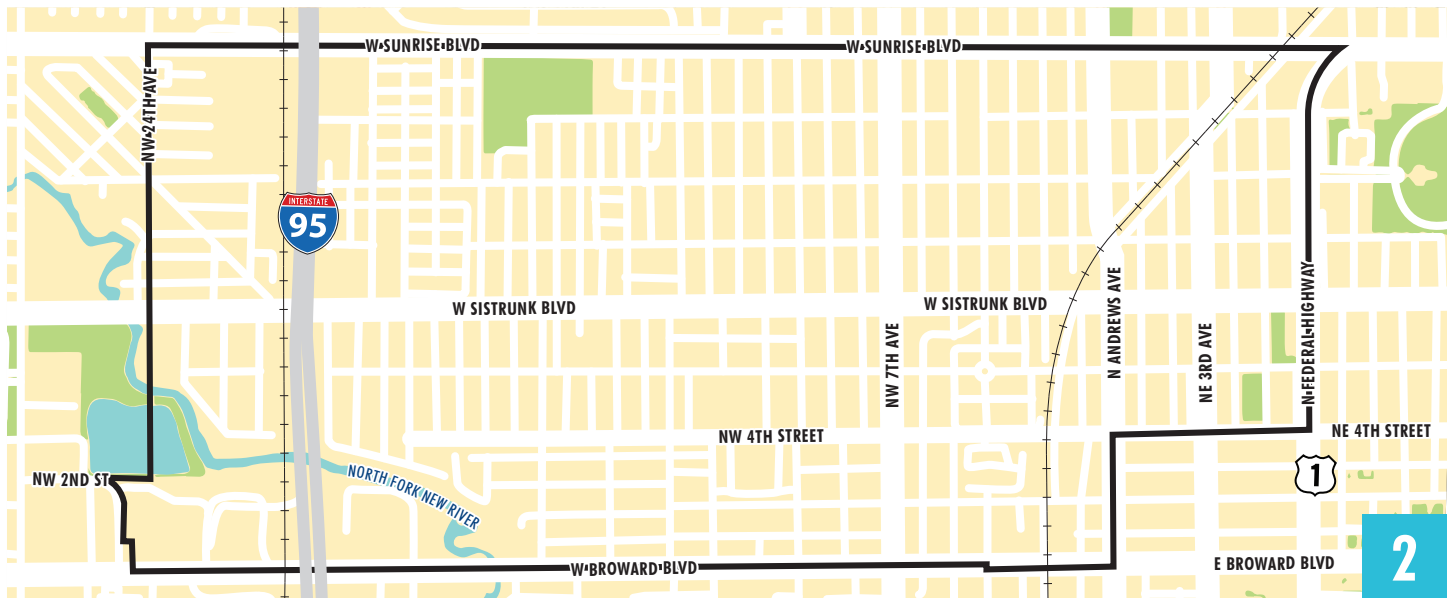
Master Plan Renderings - Overall Project Development Plan

- The Fort Lauderdale Beach Streetscape Improvements include enhancing the east and west sides of A1A between Alhambra Street and the north end of Fort Lauderdale's South Beach Park. The improvements will occur from the back of curb to edge of right-of-way and include new sidewalks, consolidating trees and signage closer to the curb, and new pedestrian lighting on the west side of A1A. The cost of these improvements is budgeted at \$6,800,000.
- The Aquatics Center rehabilitation includes the following improvements:
 - Removing the existing 50-meter Main Competition Pool and providing a new, expanded, fully FINA-compliant standard pool;
 - Removing the existing diving pool and underground observation room and providing a new, fully FINA-compliant Diving Pool with dive tower including five platform levels (1M, 3M, 5M, 7.5M, 10M), and 1M and 3M springboards;
 - Providing metal bleachers with +/- 550 spectator capacity on the west side of the Dive Pool;
 - Removing existing spa for divers and provide new covered spa;
 - Repairing existing 50M Training Pool with new surfacing and gutters;
 - Repairing existing Instructional Pool with new surfacing;
 - Raising the pool deck to allow for increased pool depths needed for competition-level use; and
 - Removing existing grandstand building and bleachers on north side of facility and providing a new grandstand with spectator restrooms, concessions, ticket office, and metal bleachers for +/- 1,500 spectators with a fabric shade canopy.

The cost of these improvements is estimated at \$20,000,000. Those items that are not related to deferred maintenance will be funded by the CRA (\$18,300,000). The remaining items (\$1,200,000) will be funded by the City and \$500,000 will be funded by the Transportation and Mobility Department.

The existing Beach CRA trust fund resources and projected revenue are expected to be adequate to fund this comprehensive improvement program.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



The Fort Lauderdale Community Redevelopment Agency Board of Commissioners adopted the Northwest-Progresso-Flagler Heights Community Redevelopment Plan on November 7, 1995.

The Plan was amended in 2001 to add additional projects and activities. In 2002 a Redevelopment Plan revision was approved to expand the community redevelopment area. A minor amendment to the Plan was approved in 2013 to add three specific activities related to community policing and on March 15, 2016 the Plan was again modified to include additional projects and activities. The original plan and subsequent amendments create a workable development program that identifies certain projects, programs and initiatives that could be implemented within the 30- year lifespan of the NPF CRA. This workable program identifies various community redevelopment programs and strategies that form the basis for the redevelopment efforts in the NPF CRA in accordance with Florida Statutes.

The Community Redevelopment Area is located between Sunrise Boulevard to the north, Broward Boulevard to the south, the City Corporate limits to the west, and Federal Highway to the east. A portion lying south of NE 4th Street and East of Andrews Avenue between Broward Boulevard and Federal Highway is not included in the NPF CRA (see map 2).

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

Notable Accomplishments

Development Projects | Business Incentives

In accordance with the NPF CRA Five Year Strategic Plan, which has been incorporated into the Community Redevelopment Plan, the CRA will invest in development projects that promote the overall quality of life, create jobs opportunities for area neighbors, promote sustainability, promote public/private partnerships and enhance the tax increment revenue for redistribution and investment in the redevelopment area.

- Completed renovations at 725 Progresso Drive in the Progresso Village area by 1943 Tyler LLC for the new offices of Moody Insurance that relocated to the NPF CRA from Hollywood, Florida. This project was funded in part by the NPF CRA in the amount \$135,000. The funding package included \$100,000 from the CRA Property Business Investment Program, \$15,000 from the CRA Façade Program and \$20,000 from the CRA Streetscape Program. With a total renovation cost of \$649,000, the total capital investment in the project, including land purchase was \$1,259,080. The site previously operated as the Purvis Young Gallery. A large prominent mural on the front of the building by the late artist Purvis Young has been retained and restored for the public enjoyment and the building renovation incorporates an Art Deco theme. The new offices of Moody Insurance employs a staff of fifteen.
- Commenced construction of the Fairfield at Flagler Village, at 673 NE 3rd Avenue, funded in part by the NPF CRA in the amount of \$329,503. Fairfield at Flagler is a six-story 292 unit rental apartment complex on a 2.39 acre site in Flagler Village. Amenities will include a swimming pool, a fitness center and a neighbor lounge area. In addition, a plaza that serves as a pocket park will be created on NE 2nd Avenue at the request of the neighborhood association. Developed by the Fairfield Company with over 25 years of experience in the development and management of multi-family properties, the project represents a capital investment of approximately \$65 million and will provide a significant tax increment return to the CRA. Street improvements will include new curbing, pavers, on-street parking, landscaping and decorative pedestrian-level lighting.



Offices of the Moody Insurance Company



Fairfield At Flagler

- On May 16, 2017, the Fort Lauderdale Community Redevelopment Agency approved the Ninth Amendment to Agreement for Redevelopment and Disposition of Property (Konover Property) to facilitate the proposed redevelopment of the Konover site for warehouse, retail, self-storage and office uses.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Flagler Uptown Building

- Completion of renovation at Flagler Uptown, located at 723-750 NE 2nd Avenue in Flagler Village, by Kona RE LLC and 750 Flagler LLC, retrofitting the existing warehouse space to offices and artist space. The improvements were funded in part by the NPF CRA in the amount of \$45,000. The improvements are part of the more comprehensive renovation by the new property owners to retrofitting the existing warehouse space into offices and artist space along the recently completed Flagler Greenway, which fronts the FEC Railway in Flagler Village. Façade Improvements include new doors, windows, landscaping and an exterior mural that covers the entire surface of the building complex.
- Commencement of Rechter Holdings improvements in Progresso Village at 914 NE 4 Avenue for restaurant/bar/brewery use, funded by the CRA in the amount of \$206,267. The project is an adaptive reuse of a vacant and deteriorated structure and site previously used for warehouse and light industrial use. The funding package included \$100,000 from the CRA Property Business Investment Program, \$15,000 from the CRA Façade Program and \$91,267 from the CRA Streetscape Program. With a total renovation cost of over \$1.4 million, the total capital investment in the project, including land purchase is over \$2 million.
- Approval of an Incentive by the CRA to Invasive Species Brewing in Flagler Village in the amount of \$110,353 and commencement of project improvements at 726 NE 2 Avenue for brewery/tap room use. The funding



914 NE 4 Avenue restaurant/bar/brewery



Invasive Species Brewing in Flagler Village - 726 NE 2 Avenue

package included \$85,557 from the CRA Property Business Investment Program and \$24,796 from the CRA Façade Program. The project consist of funding for brewery equipment and for exterior improvements and build-out of the existing warehouse space for the new use. At full operation, it is anticipated this the new business will create 13 to 15 jobs in the CRA.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Provident Fort Lauderdale LLC, Provident Community Shoppes

- Approval of an incentive by the CRA to Wine Watch in the amount of \$50,000 and completion of project improvements at 837 NE 3 Avenue. The project provided for build-out of a building purchased by Wine Watch in the Progresso Village area consisting of restaurant/wine bar/boutique improvements as part of an expansion to the existing twenty year old business.
- Approval of an incentive by the CRA to Italian Artisans in the amount of \$50,000 and commencement of project improvements at 1200 West Sunrise Boulevard, located in the NW portion of the CRA. This project provides for the retrofit of an existing vacant building previously used as a laundromat into a design center and showroom. Total project cost is estimated at approximately \$158,000. The new use is anticipated to employ five persons.
- Approval of an incentive by the CRA to Triangle Services in the amount of \$1.5 million and commencement of the project at 550 West Sunrise Boulevard. The project provides for the retrofit of an existing building for use as the SE Regional Headquarters for Triangle Services project at 550 West Sunrise Boulevard and for their companion company Contact Critical Solutions. Triangle Services has operations in 43 states and employs over 2,500 persons nationwide. It is a managed facilities and aviation support provider that serves Fortune 500 companies, global clients and local business in North America. It is projected that this project will provide for over 300 jobs within 5 years upon completion with a commitment for 55 of the new hires living within the CRA boundaries. The majority if the new jobs will only require a high school education and job training will be provided. The direct economic impact of job creation and capital investment to the area of this project based on economic impact modeling is projected at \$21 million with \$39 million in direct, indirect and induced impacts over a 5 years period.
- Approval of an incentive by the CRA to ID Flagler Village in the amount of \$358,683 and commencement of the project at 103 East Sistrunk Boulevard. The project consists of a 24 unit, three story townhouse project with a total capital investment of approximately \$11.5 million. The CRA funding provides for 70% of the total cost of streetscape improvements for the project.
- Approval of an incentive package by the CRA to 315 Flagler, LP for the Flagler Village Hotel project located at 315 NW 1 Avenue. The incentive package consists of a \$329,933 from the CRA Streetscape Program and a property tax rebate using the CRA Property Tax Reimbursement Program in an amount not to exceed \$1,711,020 over 5 years. Flagler Village Hotel is an eighteen story, 196 guest room tier 1 hotel. Construction impacts are anticipated to exceed \$52 million in direct, indirect and induced impacts. The ongoing operation of the hotel along with hotel guest spending is projected to create over \$32 million in total economic benefits along with supporting 278 jobs including an estimated 45 permanent jobs related to the hotel operations and over \$10.9 million in employee wages.
- An incentive package was approved for Provident Fort Lauderdale LLC in the amount of \$350,000. The funding package includes \$225,000 from the CRA Property Business Investment Program and \$125,000 from the CRA Façade Program to renovate 610 – 618 NW 9th

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



FPA II, LLC/ Florida Prime Acquisitions - Pharmacy Project

Avenue (four to five storefronts totaling 5,123 sq. ft.) to establish Class A retail, west of the FEC railway, at the prominent intersection of Powerline Rd and Sistrunk Blvd. "The Provident" name pays homage to the historic Provident Hospital founded in 1938 by community leaders Dr. James Sistrunk and Dr. Von Mizell, the city's first medical facility for African Americans, operating when the Sistrunk Corridor was a popular/active business district. The retail center will have a renovation cost of \$562,000 with the total capital investment in the project, including building purchase of \$1,215,000. This project is part of a larger commitment to the Sistrunk Blvd and Powerline Rd intersection, demonstrated by Florida Prime Acquisitions, a holding company now headquartered in the CRA, that has owned and operated commercial and residential real estate in South Florida since 2008.

- An incentive package was approved for FPA II, LLC/ Florida Prime Acquisitions in the amount of \$748,500. The funding package includes \$373,500 from the CRA Property Business Investment Program and \$375,000 from the CRA Façade Program to renovate 900, 914 and 930 Sistrunk Blvd ("The Pharmacy" - totaling 22,400 sq. ft.) to establish a real estate coworking space (including Florida Prime Acquisition's new corporate headquarters) in addition to Class A & Micro retail, west of the FEC railway, at the prominent intersection of Powerline Rd and Sistrunk Blvd. "The Pharmacy" name pays homage to the 900 building's historical use as a pharmacy in the 60's when the Sistrunk Corridor was a popular/active business district. Florida Prime Acquisitions is a holding company now headquartered in the CRA, that has owned and operated commercial and residential real estate in South

Florida since 2008. The retail center will have a renovation cost of \$1,757,000 with the total capital investment in the project, including building purchase of \$3,447,000 and is part of a larger commitment to the Sistrunk Blvd by Florida Prime Acquisitions who have a strong retail network to attract new business operators to the corridor and are actively investing in other parts of the CRA.

- An incentive package was approved for Brody Family Investments LLC in the amount of \$350,000. The funding package includes \$225,000 from the CRA Property Business Investment Program and \$125,000 from the CRA Façade Program to complete the office & showroom renovations to their 10,500 sq ft warehouse that houses two of their existing businesses GuitarBroker and BC.Brody Investment Motorcars. The building is west of the FEC railway, located at 816 NW 6th Ave, in the industrial district of Progresso Village, With a total renovation cost of \$766,000, the Brody family total capital investment in the project, including building purchase is \$1,410,000. The adaptive reuse of this warehouse to a cleaner and more value added commercial operation, represents the type of transformation envisioned for a rebranded industrial district,
- An incentive package was provided to 613 NW 3rd Ave LLC for the Six13 project located at 613 NW 3rd Ave, in the amount of \$7,000,000, over three years. Six13 is an eleven-story mixed-use tower with 142 apartment workforce rental units, 240 parking spaces and 8,300 square feet of retail. Developed by the Affiliated Development, with over 30 years' experience in the development and management of multi-family properties, the project represents a capital investment of approximately \$42 million and will serve

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



LA Lee YMCA/Mizell Community Center Rendering

as an important catalyst to spur essential social and economic improvements along the historic Sistrunk Blvd corridor west of the FEC railway.

- An incentive package was provided to the YMCA of South Florida in the amount of \$10,000,000 for the construction and development of a \$15 million dollar, state of the art, LA Lee YMCA/Mizell community center, located within the CRA's Focus Area on historic 1409 NW Sistrunk Boulevard. The LA Lee YMCA/Mizell Center will be a 65,000 square feet, four story, multi-use structure with Broward College leasing 10,155 sq ft, 7,400 sq ft of ground floor retail, including business incubator/coworking space, pre/after school, wellness center, gym, pool, community conference space, roof top patios, and black box theatre. The award will be over 8 years at \$1.25 million per year with each payment based on the performance of the YMCA, as outlined in the CRA board approved development agreement. This transformative development will provide significant community and economic improvements along the historic Sistrunk corridor west of the FEC railway. The building will also pay homage to the site's rich history with the entrance/lobby area curated with murals, artwork, and photographs honoring the legacy of community pioneers such as Dr James Sistrunk, Dr Von Mizell, Dr Calvin Shirley, Dr R.L Brown, Dr James Bass, Nurse Joanna Bradley, Mr LA Lee and Provident Hospital.
- A \$281,274 funding incentive package was provided to All Aboard Florida-Operations LLC for right of way improvements along the Brightline Fort Lauderdale Station a 60,000 square foot, \$30 Million Project located at 101



The Six13 project - 613 NW 3rd Ave.

NW 2nd Avenue. The right of way improvements will consist of upgrades to existing City utility infrastructure, new asphalt paving, sidewalks, decorative pedestrian pavers, and street lighting surrounding the 101 NW 2 Ave, Brightline Railway Station. The Fort Lauderdale Station will create new opportunities for residents to access multiple job centers within the south Florida region. Additionally, area visitors will have direct access to the beaches, shopping arts, parks, museums and stimulate a currently underutilized area, driving new visitors into downtown and the surrounding cultural, economic and shopping destinations. These enhancements should translate into growth and income for surrounding businesses which will result in increased tax revenues for the City and the CRA.

- A \$183,820 funding incentive package was provided to FLL Property Ventures, LLC for right of way improvements along the Fort Lauderdale Brightline Parking Garage, a \$14.3 Million Project located at 300 NW 2nd Street.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

The right of way improvements will consist of upgrades to existing City utility infrastructure, new asphalt paving, sidewalks, decorative pedestrian pavers, and street lighting surrounding the parking garage to complement the Fort Lauderdale Brightline Station creating new opportunities for residents to access multiple job centers within the south Florida region.

NPF CRA Plan Compliance Analysis

The redevelopment projects-business incentives support the following objectives, goals and directives of the NPF CRA Redevelopment Plan:

- Support community development activities and programs, including small business development;
- Provide for direct physical improvements to enhance the overall environment and attract business and commercial development that provides employment and job opportunities;
- Facilitate the redevelopment of the Konover site to expand the development footprint and allow for larger development having a stronger impact on the area and the Tax Increment Fund.
- Encourage the development of the infrastructure necessary to meet the levels of service standards to support the Downtown Regional Activity Center and the Northwest Regional Activity Center;
- Foster the development of commercial zones by creating business opportunities and neighborhood services that help revitalize Sistrunk Boulevard as a mixed-use corridor;
- Provide upgrades and improvements to infrastructure within the Flagler Village area to induce private investment and support development, increase densities and intensities of use and mixed-use development by providing incentives for quality development;
- Invest in development projects that improve the quality of life, create job opportunities for area neighbors, promote sustainability, promote public/private partnerships, and enhance tax increment revenue for redistribution and investment in the redevelopment area; and
- Provide maximum opportunities to encourage private investment that facilitates preservation, rehabilitation, redevelopment, improvement of commercial areas in the CRA.
- Target and attract specific businesses, retail users and industries to establish a presence in the redevelopment area and create jobs for area residents.

Capital Projects

- Completion of street improvements along NW 9th Avenue between NW 4th Street and Sistrunk Boulevard and commencement of improvements along NW 9th Avenue between Broward Boulevard and NW 4th Street, including roadway redesign, drainage, new sidewalks, landscaping, on-street parking, curbing and solar powered decorative street lighting. The NPF CRA budgeted \$2 million for this project.
- Commencement of River Gardens-Sweeting Park Improvements along NW 23rd Avenue between NW 4th and NW 5th Streets, funded by the NPF CRA in the amount of \$35,000.
- Development Review approvals for Sistrunk Off-Street Parking Lots funded by the NPF CRA in the amount of \$250,000.
- Commencement of Flagler Village Improvements (street signage) funded by the NPF CRA in the amount of \$332,000.
- Completion of improvements at Carter Park to better serve neighbors in the CRA area. Renovations consisted of interior and exterior improvements to buildings and site including the Recreation Center, Social Center, Kitchen, Gymnasium, Tennis and Basketball Courts. The NPF CRA budgeted \$250,000 for this project.

NPF CRA Plan Compliance Analysis

The capital projects support the following objectives, goals and directives of the NPF CRA Redevelopment Plan:

- Encourage the development of the infrastructure necessary to meet the levels of service standards to support the Downtown Regional Activity Center and the Northwest Regional Activity Center;
- Provide upgrades and improvements to infrastructure within the Flagler Village area to induce private investment and support development, increased densities and intensities of use and mixed-use development and by providing incentives for quality development;
- Improve the quality of life by enhancing public parks and public space to attract neighbors and businesses to locate to the CRA district;
- Improve the quality of life and attract private investment and development by enhancing safety and security and aiding crime prevention activities in the redevelopment

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

district; and Provide for transportation and other capital initiatives including surface or structured parking, way-finding and signage, sidewalk enhancements, lightings upgrades to infrastructure and other pedestrian amenities.

Community Initiatives

Northwest Events

Light Up Sistrunk has become one of the City's premiere holiday events, growing to more than 9,000 attendees from 300 in its first year. This free annual event provides a unique opportunity for sponsors and vendors to receive high-level exposure in the City of Fort Lauderdale, Broward County and throughout South Florida by showcasing their brand to a large number of attendees for high market visibility. Light Up Sistrunk has been featured more than 100 times through a variety of formats, including television, radio, internet and print. The purpose of Light Up Sistrunk is to celebrate the history of the Sistrunk Boulevard Corridor and the Northwest Community. The CRA contributed approximately \$4,992 toward holiday decorations for Flagler Village light poles.

Public Displays

- Completion of utility signal box wraps at 13 locations in the NPF CRA at a cost of \$12,100. Locations include Sistrunk Boulevard, Progresso and Flagler Village highlighting the historical significance and character of the area.

Transportation

- The Transportation Management Association received \$184,935 from the CRA to partially fund the Sun Trolley Northwest Circulator and Neighborhood Link. Sun Trolley is the community bus service for the area and primarily serves the area's lower-income neighbors, bringing them to local jobs, retail and other businesses in the community.

NPF CRA Plan Compliance Analysis

These community initiatives support the following Redevelopment Plan objectives, goals and directives of the NPF CRA Redevelopment Plan:

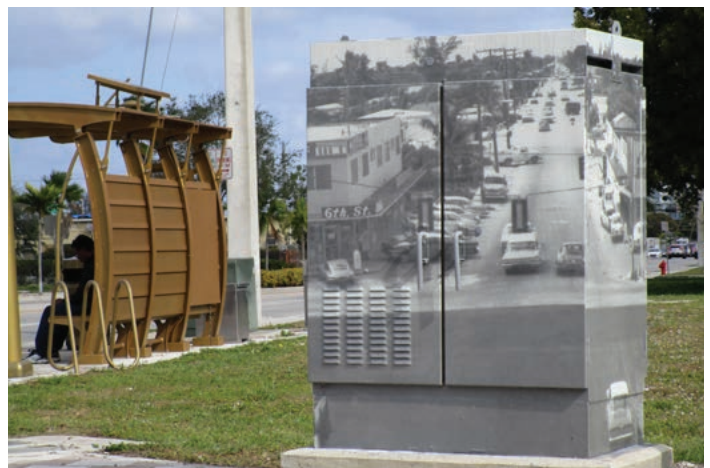
- Respond to community desires and preserve neighborhood integrity;
- Improve community cohesion and quality of life;
- Provide for transportation and other capital initiatives and promote mass transit and other forms of activity, projects and programs that result in increased pedestrian activity

and a reduction in vehicular ridership;

- Encourage the development of the infrastructure necessary to meet the levels of service standards to support the Downtown Regional Activity Center and Northwest Regional Activity Center;
- Inform the general public, residents and targeted businesses and visitors about the redevelopment effort taking place in the CRA. Use special events, promotions, and public displays to assist in business attractions, promoting the district as a place to live and further promote the area as a redevelopment district with opportunity for private investment.



Utility Box Wrap Flagler Village



Utility Box Wrap at Sistrunk Blvd. and NW 9th Ave.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Sistrunk Boulevard Urban Design Improvement Plan Rendering

Planning for the Future

The CRA approved the purchase from the City of Fort Lauderdale of 55 vacant parcels of land consisting of 57 vacant lots for infill housing and 3 parcels consisting of 4 vacant lots for commercial redevelopment in order to:

- Achieve the goals of the Redevelopment Plan;
- Improve the overall economic vitality of life in the CRA;
- Stimulate new development and investment in the CRA;
- Eliminate slum and blighting conditions and improve the quality of life for area neighbors by improving housing stock and enhancing residential neighborhoods; and
- Preserve and expand the supply of new housing, including affordable housing.

The CRA Board also approved an Infill Housing Process following two CRA Open House Forums that occurred on January 24, 2017 and February 27, 2017. The approved process includes:

- Issuing RFPs for the vacant lots via a competitive process;
- Donating the lots to the successful RFP responder;
- Giving housing buyer preference to police officers, fire fighter, teachers, professionals retirees and medical employees;
- Offering a Purchase Assistance Program (PAP) to eligible individuals and families that are purchasing a home they will occupy as their primary and homesteaded residence. The PAP will provide down payment and closing cost assistance in the maximum amount of \$45,000 based on affordability needs. The PAP will have ongoing obligations

and covenants that include a forgivable loan and lien on the property. The PAP will require owner occupancy and a maximum household income of individuals and families assisted by this program not to exceed 160% of the Area Median Income (AMI)

- Targeting CRA housing rehabilitation funds in infill housing areas.

The following properties were approved for purchase by the CRA:

PROPERTY ID	PURCHASE PRICE	ADDRESS
#504204240040	\$60,000.00	1505 Sistrunk Blvd.
#494234063830	\$9,782.48	807 NW 3 Ave.
#494234070390	\$23,366.87	706 NW 4 Ave.
#494234079151	\$6,876.49	644 NW 12 Ave.
#504203011500	\$3,100.00	526 NW 7 Terr.
#504203011720	\$12,327.71	509 NW 7 Terr.
#504203011730	\$23,899.88	505 NW 7 Terr.
#504203011750	\$23,230.81	501 NW 7 Terr.
#504203011990	\$3,000.00	515 NW 8TH Ave.
#504203012620	\$9,736.75	420 NW 8 Ave
#504204060630	\$18,900.00	539 NW 13 Ave
#504204060820 & 504204060830	\$18,911.35	516 & 518 NW 14 Ave.
#504204062000	\$9,103.23	421 NW 14 Terr.
#504204070020	\$3,250.00	1718 NW 8 Ct.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

PROPERTY ID	PURCHASE PRICE	ADDRESS
#504204070040 & 504204070050	\$4,081.70	1708 & 1710 NW 8 Ct.
#504204090070	\$9,204.67	1801 NW 8 St.
#504204090090	\$12,003.20	813 NW 19 Ave.
#504204110430	\$16,395.14	641 NW 14 Ave.
#504204110460	\$17,744.00	633 NW 14 Ave.
#504204110660	\$5,897.93	638 NW 14 Way
#504204110910	\$4,955.70	624 NW 15 Ave.
#504204120680	\$10,160.04	1600 NW 7 Ct.
#504204140290	\$26,890.10	828 & 832 NW 15 Ave.
#504204150301	\$5,661.55	800 NW 13 Terr.
#504204160050	\$7,455.75	977 NW 16 Terr.
#504204160320	\$8,556.59	908 NW 16 Terr.
#504204160350	\$7,371.28	932 NW 16 Terr.
#504204170410	\$3,250.00	NW 8 St.
#504204170440	\$8,455.15	816 NW 16 Ave.
#504204190050	\$18,921.36	809 & 815 NW 19 Terr.
#504204190080	\$8,547.09	819, 821 & 827 NW 19 Terr.
#504204200250	\$17,182.48	1312 NW 2 St.
#504204200290	\$19,786.34	1216 NW 2 St.
#504204200291	\$19,536.34	1214 NW 2 St.
#504204200351	\$6,940.45	1219 NW 2 St.
#504204230270	\$3,750.42	648 NW 15 Terr.
#504204230350	\$17,366.98	606 NW 15 Terr.
#504204240110	\$19,533.02	515 NW 15 Ave.
#504204241060	\$9,119.86	517 NW 15 Way
#504204250310	\$9,107.38	510 NW 17 Ave.
#504204250430	\$7,323.52	525 NW 17 Ave.
#504204250761	\$8,189.76	1615 NW 4 St.
#504204250810	\$7,500.00	420 NW 17 Ave.
#504204251010	\$20,307.51	1524 NW 4 St.
#504204280480	\$3,250.00	715 NW 15 Ave.
#504203010300	\$4,704.32	2212 NW 6 Pl.
#504205010380	\$19,389.49	2324 NW 6th Pl.
#504205011480	\$4,564.20	2204 NW 8 St.

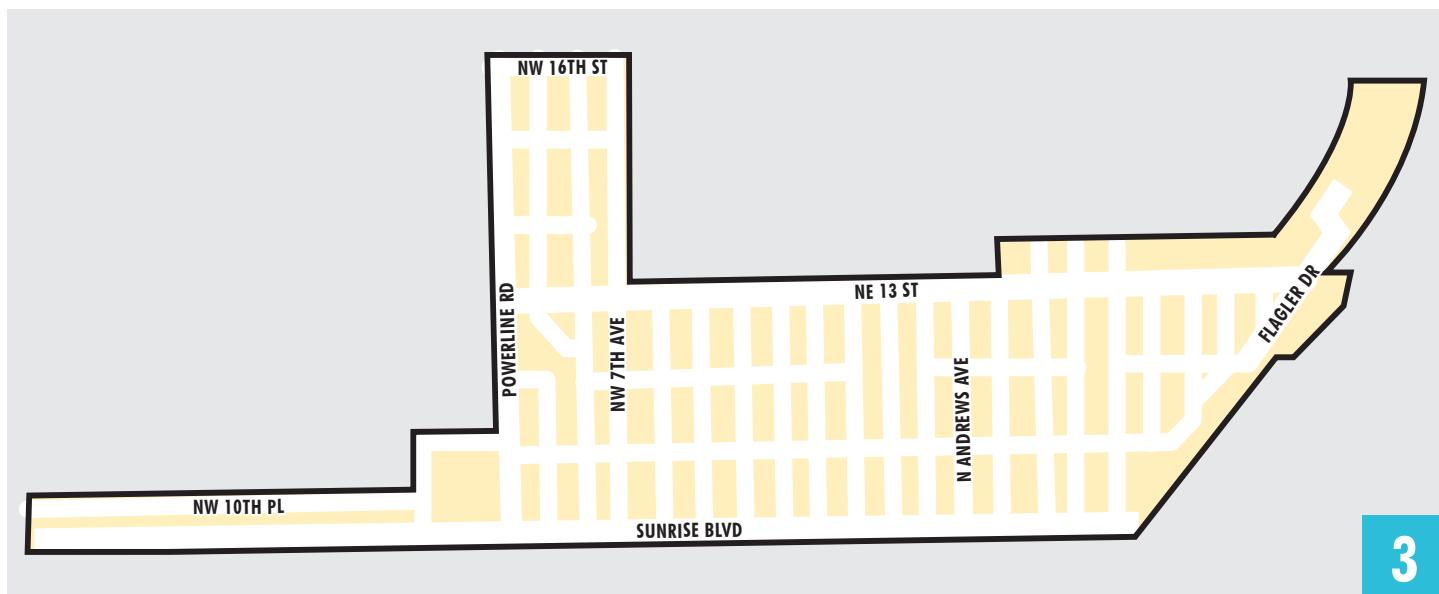
PROPERTY ID	PURCHASE PRICE	ADDRESS
#504205011510	\$6,004.91	2218 NW 8 St.
#504205011750	\$4,350.00	2146 NW 7 Ct.
#504205011870	\$4,105.70	2121 NW 7 St.
#504205012070	\$20,385.37	657 NW 21 Terr.
#504205080100	\$4,900.00	808 NW 24 Ave.
#504205090010	\$5,600.00	2203 NW 8 St.
#504205090070	\$18,735.93	2228 NW 9 Ct.
#504210120720	\$9,620.42	835 NW 3 St.
504210120550 & 504210120540	\$115,000.00	713 & 717 NW 3 St.
#504210120520	\$75,000.00	723 NW 3 St.

NPF CRA Plan Compliance Analysis

This project supports the following objectives, goals and directives of the NPF CRA Redevelopment Plan:

- The CRA may identify opportunities to acquire properties that can be conveyed or assembled for redevelopment. When those opportunities are identified, with the approval of the CRA Board, the CRA shall proceed with such acquisitions and dispositions using funds available to the CRA. and shall dispose of property that it acquires to private and public persons for redevelopment purposes.
- Identify and develop plans and activities designed to eliminate the prevention of blighting conditions and to develop a workable program to aid in its rehabilitation, conservation and redevelopment;
- The CRA Plan is designed to preserve, enhance and protect the residential character and scale of the Northwest District and provide for new housing and improved neighborhood services while also encouraging new residential and commercial development. These efforts will benefit the existing neighbor population in the CRA and provide a positive improvement to the physical, environmental and social quality of the neighborhoods located in the CRA. The supply of affordable housing within the CRA will continue to be increased through ongoing purchase assistance programs and targeted infill development projects.

CENTRAL CITY CRA



Central City Community Redevelopment Area

Established in April 2012, the 344-acre district is generally bounded by 13th and 16th Streets to the north, Sunrise Boulevard to the south, Powerline Road and I-95 to the west and the FEC Railroad right-of-way to the east (see map 3). This CRA operates with Tax Increment Financing (TIF) funds collected by the City of Fort Lauderdale.



Warsaw Coffee Company



New Restaurant on NE 13 Street

Notable Accomplishments Development Projects | Business Incentives

Warsaw Coffee Company

Commenced construction of improvements to Warsaw Coffee (Metro Coffee, LLC) located at 815 NE 13th Street, funded in part by financial assistance from the City of Fort Lauderdale in the amount of \$100,000 from its Community Development Block Grant (CDBG) Program as recommended by the Central City Redevelopment Advisory Board and approved by the City Commission on April 5, 2016. The CDBG grant was allocated specifically for eligible projects in the CRA boundaries in the FY 2016 CDBG Program. The project consist of an expansion of the existing facility consisting of adding 1,000 square feet of space to the coffee house at a cost of approximately \$300,000 to include a full service bar and expanded restaurant capabilities with a kitchen build-out. The improvements allows them to extend their operating hours, increase revenues and hire additional employees.

HOMES Inc./New Restaurant on NE 13 Street

The City of Fort Lauderdale approved funding to HOMES Inc. for a Restaurant Project in the amount of \$100,000 from its Community Development Block Grant (CDBG) Program

as recommended by the Central City Redevelopment Advisory Board and approved by the City Commission on June 20, 2017. The CDBG grant was allocated specifically for eligible projects in the CRA boundaries in the FY 2017 CDBG Program. The project is located at 600 NE 13 Street and consist of retrofitting an existing wood frame residential structure fronting NW 13th Street for commercial-restaurant use including new roof, electric service, plumbing, new commercial kitchen, hood and fire suppression system, handicap accessible bathrooms, entrance ramp, grease trap, windows, doors, parking and garbage and delivery systems. Renovation cost is estimated at a minimum of \$173,500. The project will result in the creation of at least three jobs for area residents, help eliminate blight in the area and activate the NE 13th Street business corridor.

Call of Africa Gallery

The City of Fort Lauderdale as part of the FY 2017 CDBG Program approved funding to Call of Africa in the amount of \$100,000 as recommended by the Central City Redevelopment Advisory. The project is located at 920 NE 13 Street and will consist of a new nature and environmentally themed fine art gallery of approximately 2,400 square feet with a retail frame shop, creating a new signature building and focal point fronting NE 13th Street along the Central City business corridor. The project is anticipated to result in the creation of five jobs.

Capital Projects

NE 13th Street Complete Street Project



Funded by a \$1.5 million grant to the City of Fort Lauderdale and the CRA from Broward County under its Broward Redevelopment Program along with a contribution by the City using Storm Water Utility Funds, Funds from the Central

City Alliance and from the Central City CRA, the Project is completed pending submittal of the final reimbursement request by the City/CRA to Broward County under Broward Redevelopment Program. The Complete Street Project is along NE 13th Street between NE 4th and NE 9th Avenues and serves as a catalyst for new business development, business expansion, and job creation in the Central City Community Redevelopment Area.

Central City CRA Plan Compliance Analysis

The need for the community to have a sense of place is of particular importance. By leveraging existing assets including Warfield Park and Northside School, and promoting NE 13th Street and NE 4th Avenue as a neighborhood commercial center we can begin to encourage new amenities in the area. Recommended strategies include:

- Redevelopment of the 13th Street Corridor Business District: New commercial development should focus on neighboring service businesses and additional development of the major commercial areas along Sunrise Boulevard and the east end of NE 13th Street.
- Infrastructure and neighborhood improvements: Capital projects should be designed to correct drainage issues, improve traffic flow, complete traffic calming, add parking and improve area aesthetics. Neighborhood improvements could include: sidewalks, lighting, and open spaces.
- To enhance the economy of the area the CRA should work to attract additional commercial activity to the area. The construction of new facilities or redevelopment of existing facilities will increase demand for additional goods and services thus providing a more attractive marketplace thus attracting new retailers and service providers along with increasing sales;
- The CRA should seek to attract small commercial businesses to the area that might include assistance to in establishing new business ventures. The CRA should work to put together the best possible package of inducements to attract users to the area.



Genco Development Infill Housing Project

Planning for the Future

Rezoning for Mixed-Use Development

During this reporting period, CRA issued a Request for Proposal to hire a professional consulting firm to secure public input and prepare mixed use zoning classifications for the Central City CRA. Mellgren Planning Group was selected and issued a Purchase Order for planning consulting services in the amount of \$96,890. The rezoning project will commence in January 2018.

Central City CRA Compliance Analysis

The CRA Plan recommends certain strategies and actions, these include:

- **Economic Development Strategies:** There are several locations where mixed-use development could fit with the nature of the community and overall redevelopment plans.
- **Planning and Land Use Regulations:** The CRA can undertake a variety of studies to address specific issues, encourage development and promote quality development standards. The CRA may propose and pursue appropriate changes to the zoning and land use regulations.
- **Increase density to allow more residential development in the district.**

New Development

Infill Housing

New market rate infill housing is being developed in the Central City CRA by Genco Real Estate, Construction & Development along NE 2nd Avenue and NE 3rd Avenue between NE 11th Street and NE 13 Street. The high quality, very attractive projects do not receive any City or CRA financial assistance. They contribute to the increase in the tax base and homeownership in the area, the removal of blight, improved aesthetics, and help support new commercial development in the area. A total of 22 homes have been constructed to date.

Central City CRA Plan Compliance Analysis

The CRA Plan recommends replacing substandard housing and attracting private developers to invest and undertake projects in the CRA for market rate, infill and replacement housing.

FINANCIAL STATEMENT

Included in this Annual Report are the Fort Lauderdale (FL) CRA's financial statements for the period of October 1, 2016 to September 30, 2017. They reflect the Agency's combined financial position as well as by individual area activity.

FINANCIAL STATUS

As of September 30, 2017, the FLCRA Trust Funds had combining assets amounting to \$80,704,753. This includes: cash or cash equivalents of \$18,085,820, investments of \$53,681,989, land inventory of \$8,070,583, and receivables of \$866,361. The land inventory includes Redevelopment Parcels A & B (\$1,458,832) located in the Central Beach Redevelopment Area, and various other properties (\$6,611,751) acquired for redevelopment that are located in the Northwest-Progresso-Flagler Heights Redevelopment Area.

As of September 30, 2017, the FLCRA Trust Funds had combined liabilities of \$2,403,087.

During the 2016/2017 Fiscal Year, the FLCRA Trust Funds received a total of \$19,158,114 in revenues. Of that amount, \$17,373,896 was received in tax increment funds (\$6,371,372 from the City of Fort Lauderdale, \$8,228,986 from Broward County, \$2,035,400 from the North Broward Hospital District, and \$738,138 from the Children's Services Council). In addition, \$402,799 was interest income earned, \$1,204,122 was grant revenues from Broward County and \$177,297 was other revenues.

During the 2016/2017 Fiscal Year, the FLCRA Trust Funds had expenditures of \$13,150,584. Of that amount, \$4,030,994 was spent for CRA operations, \$60,766 was spent for vehicle purchase, \$8,210,523 was spent for capital improvements and \$848,301 was used for debt service.

FINANCIAL OVERVIEW

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For Fiscal Year Ended September 30, 2017

	Major Funds			Total CRA Funds
	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
REVENUES				
Intergovernmental Revenues				
City	\$ 6,371,372	\$ -	\$ -	\$ 6,371,372
Broward County	8,228,986	-	1,204,122	9,433,108
North Broward Hospital District	2,035,400	-	-	2,035,400
Children's Services Council	738,138	-	-	738,138
Interest Income	392,379	-	10,420	402,799
Other Miscellaneous	1,372	-	175,925	177,297
Total Revenues	17,767,647	-	1,390,467	19,158,114
EXPENDITURES				
Economic Environment	4,030,994	-	-	4,030,994
Principal	-	628,000	-	628,000
Interest and Fiscal Charges	-	220,301	-	220,301
Capital Outlay	60,766	-	8,210,523	8,271,289
Total Expenditures	4,091,760	848,301	8,210,523	13,150,584
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,675,887	(848,301)	(6,820,056)	6,007,530
OTHER FINANCING SOURCES (USES)				
Transfers In	-	849,093	2,932,466	3,781,559
Transfers (Out)	(3,781,559)	-	-	(3,781,559)
Total Other Financing Sources (Uses)	(3,781,559)	849,093	2,932,466	-
Net Change in Fund Balances	9,894,328	792	(3,887,590)	6,007,530
Fund Balances - Beginning	7,474,337	458,854	64,360,945	72,294,136
Fund Balances - Ending	\$ 17,368,665	\$ 459,646	\$ 60,473,355	\$ 78,301,666

BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2017

	Major Funds			Total CRA Funds
	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
ASSETS				
Cash and Cash Equivalents	\$ 3,267,150	\$ 459,646	\$ 14,359,024	\$ 18,085,820
Investments	6,441,565	-	47,240,424	53,681,989
Accounts Receivable (Net)	2,355	-	-	2,355
Due from Other Governments	-	-	864,006	864,006
Properties Held for Resale	8,070,583	-	-	8,070,583
Total Assets	\$ 17,781,653	\$ 459,646	\$ 62,463,454	\$ 80,704,753
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 412,988	\$ -	\$ 1,918,894	\$ 2,331,882
Deposits	-	-	71,205	71,205
Total Liabilities	412,988	-	1,990,099	2,403,087
Fund Balances:				
Restricted for:				
Redevelopment Projects	17,368,665	-	60,473,355	77,842,020
Debt Service	-	459,646	-	459,646
Total Restricted	17,368,665	459,646	60,473,355	78,301,666
Total Fund Balances	17,368,665	459,646	60,473,355	78,301,666
Total Liabilities and Fund Balances	\$ 17,781,653	\$ 459,646	\$ 62,463,454	\$ 80,704,753

FINANCIAL OVERVIEW

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

During the period of October 1, 2016 to September 30, 2017, significant activities occurred in the Central Beach, Northwest-Progresso-Flagler Heights and Central City areas that resulted in further increase to the tax base of each area.

CENTRAL BEACH REDEVELOPMENT AREA

The 2016 Final Tax Roll shows 2016 net taxable value of \$886,881,300 in comparison to the 1989 base year valuation of \$118,537,320. This resulted in an incremental increase in the net taxable value for the Central Beach area of \$768,343,980. This yielded \$8,317,764 in tax increment proceeds for use in the 2017 fiscal year.

	Base Year 1989	Current Year 2016	Increase/ (Decrease)
Total Assessed Value	\$ 134,397,050	\$ 991,918,200	\$ 857,521,150
Less Exemptions:			
Total Exemptions	15,859,730	105,036,900	89,177,170
Net Taxable Value	<u>\$ 118,537,320</u>	<u>\$ 886,881,300</u>	<u>\$ 768,343,980</u>

	FY 2017 Millage Rates:	Amount Due if Received	
		Before 1/1/17 @95%	After 1/1/17 @100%
Property Taxes Due From:			
Broward County	5.4474	\$ 3,974,392	\$ 4,183,570
North Broward Hospital District	1.3462	982,627	1,034,345
Children's Services Council	0.4882	356,350	375,106
City of Fort Lauderdale	4.1193	3,004,395	3,162,521
Totals	<u>11.4011</u>	<u>\$ 8,317,764</u>	<u>\$ 8,755,542</u>

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS REDEVELOPMENT AREA

The 2016 Final Tax Roll shows 2016 net taxable value of \$1,031,453,170 in comparison to the 1995 base year valuation of \$208,260,650. This resulted in an incremental increase in the net taxable value for the Northwest-Progresso-Flagler Heights area of \$823,192,520. This yielded \$8,907,396 in tax increment proceeds for use in the 2017 fiscal year.

	Base Year 1995	Current Year 2016	Increase/ (Decrease)
Total Assessed Value	\$ 314,725,860	\$ 1,400,816,640	\$ 1,086,090,780
Less Exemptions:			
Total Exemptions	106,465,210	369,363,470	262,898,260
Net Taxable Value	<u>\$ 208,260,650</u>	<u>\$ 1,031,453,170</u>	<u>\$ 823,192,520</u>

	FY 2017 Millage Rates:	Amount Due if Received	
		Before 1/1/17 @95%	After 1/1/17 @100%
Property Taxes Due From:			
Broward County	5.4474	\$ 4,254,594	\$ 4,478,520
North Broward Hospital District	1.3462	1,052,773	1,108,182
Children's Services Council	0.4882	381,788	401,883
City of Fort Lauderdale	4.1193	3,218,241	3,387,622
Totals	<u>11.4011</u>	<u>\$ 8,907,396</u>	<u>\$ 9,376,207</u>

FINANCIAL OVERVIEW

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

CENTRAL CITY REDEVELOPMENT AREA

The 2016 Final Tax Roll shows 2016 net taxable value of \$200,318,890 in comparison to the 2011 base year valuation of \$162,010,550. This resulted in an incremental increase in the net taxable value for the Central City area of \$38,308,340. This yielded \$148,736 in tax increment proceeds for use in the 2017 fiscal year.

	Base Year 2011	Current Year 2016	Increase/ (Decrease)
Total Assessed Value	\$ 220,801,800	\$ 261,748,740	\$ 40,946,940
Less Exemptions:			
Total Exemptions	58,791,250	61,429,850	2,638,600
Net Taxable Value	<u>\$ 162,010,550</u>	<u>\$ 200,318,890</u>	<u>\$ 38,308,340</u>

	FY 2017 Millage Rates:	Amount Due if Received	
		Before 1/1/17 @95%	After 1/1/17 @100%
Property Taxes Due From:			
City of Fort Lauderdale	4.1193	148,736	156,564
Totals	<u>4.1193</u>	<u>\$ 148,736</u>	<u>\$ 156,564</u>



**City of Fort Lauderdale
Community Redevelopment Agency (CRA)**

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