



COMMUNITY REDEVELOPMENT AGENCY

ANNUAL REPORT

Fiscal Year Ended
September 30, 2019





TABLE OF CONTENTS

CRA BOARD OF COMMISSIONERS AND OFFICERS	4
ADMINISTRATION AND ADVISORY BOARDS.....	5
MESSAGE FROM THE CRA AUDITOR.....	6
OVERVIEW	7
CENTRAL BEACH CRA	8
NORTHWEST-PROGRESSO FLAGLER HEIGHTS CRA	16
CENTRAL CITY CRA	26
FINANCIAL OVERVIEW	28

CRA BOARD OF COMMISSIONERS AND OFFICERS



Message from the Mayor and Chair

I'm proud to serve as Chair of the Board of Commissioners of the Fort Lauderdale CRA, where I have the privilege of working with other elected officials and employees to shape the future of Fort Lauderdale and bring us closer to fulfilling our shared vision of creating a vibrant, active, sustainable city.

This report represents the CRA's ongoing commitment to revitalize a previously underserved area of Fort Lauderdale. It illustrates how we are advancing projects and initiatives to stimulate economic activity, create jobs and enhance quality of life. Together with our partners and city residents, we are working to achieve the CRA's goals of encouraging growth and improvement while cultivating neighborhood pride and identity.

Tremendous progress is being made. Recent initiatives include the Las Olas Beach Park Project, the YMCA Mizell Community Center, Jack and Jill Elementary School, Quantum, Orchestrated Brewers, and Memphis Blues. There are many other significant and vital projects underway.

I look forward to the continued success of the Fort Lauderdale CRA as we work together to make Fort Lauderdale a great place to visit and an even better place to call home.

Mayor Dean J. Trantalis
Chair, Board of Commissioners
Fort Lauderdale CRA



Left to right: Sorensen, Glassman, Trantalis, McKinzie, and Moraitis

CRA BOARD OF COMMISSIONERS AND OFFICERS

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Robert L. McKinzie

Vice Chair

Heather Moraitis

Commissioner

Steven Glassman

Commissioner

Ben Sorensen

Commissioner

Chris Lagerbloom

Executive Director

John Herbst, CPA

City Auditor

Alain E. Boileau

General Counsel

Jeffrey A. Modarelli

Secretary

CAM # 20-0163

Exhibit 1

Page 4 of 36

ADMINISTRATION AND ADVISORY BOARDS



Chris Lagerbloom
CRA Executive Director
City Manager



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



Clarence E. Woods III
Northwest-Progresso-Flagler
Heights Area Manager

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Leslie Brown

MESSAGE FROM THE CRA AUDITOR



City Auditor's Office

CITY OF
FORT LAUDERDALE

Memorandum

Memo No: 19/20-01

Date: February 27, 2020

To: The Community Redevelopment Agency Board of Commissioners

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



Re: Community Redevelopment Agency Annual Report for the Fiscal Year Ended September 30, 2019

We have reviewed the Community Redevelopment Agency (CRA) Annual Report for the Fiscal Year Ended September 30, 2019. 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 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. 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



Aerial of new public plaza on Fort Lauderdale beach

Central Beach Community Redevelopment Area

The Fort Lauderdale Community Redevelopment Agency's Board of Commissioners adopted a comprehensive Community Redevelopment Plan for the Central Beach Community Redevelopment Area on November 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).

Notable Accomplishments

- On December 20, 2018, the City began operating the Las Olas Parking Garage. The garage is part of Phase I of the Las Olas Boulevard Corridor Improvement Project. The Garage achieved substantial completion on June 6, 2019.
- On April 16, 2019, Hensel Phelps closed the Aquatic Center site to begin construction activities for the Aquatic Center Improvement Project.
- On July 9, 2019, the CRA Board of Commissioners and City Commission approved 15% conceptual designs for the DC Alexander Park Improvement Project and issued task order 2 to Keith and Associates in the amount of \$338,001 to take the design from 15% to 100%.



CAM # 20-0163
Exhibit 1
Page 8 of 36



New public plaza on the site of the former Oceanside Parking Lot

- On October 14, 2019, the A1A Streetscape Improvement project finished 100% design plans and achieved final approval from the Florida Fish and Wildlife Commission (FWC) for the proposed pedestrian lighting system. The FWC approval will allow the project to receive \$1.57M in funding from the Florida Department of Transportation through a joint participation agreement.

Las Olas Boulevard Corridor Improvement Project Beach CRA Plan Compliance Analysis

This project meets the following Redevelopment goals:

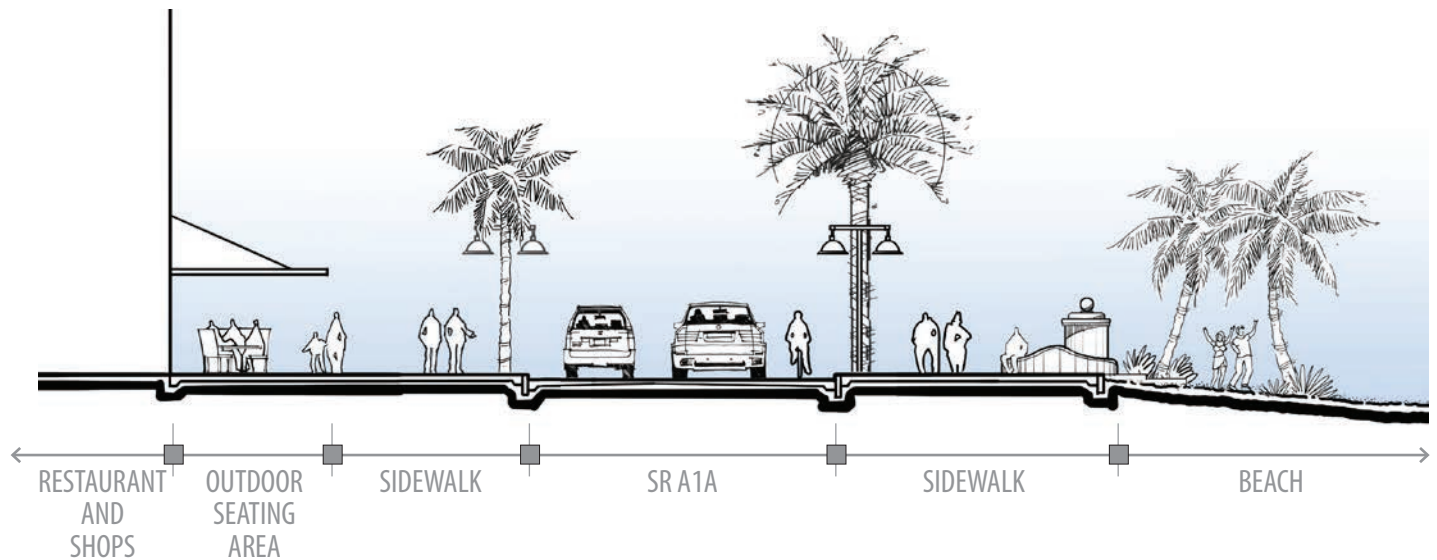
- Provide for a mix of land uses that will foster family activity and recreation in the Central Beach area, and provide opportunities for the expansion of tourist-related facilities and activities;
- Stimulate the redevelopment of the core area as a catalyst for revitalization of the entire Central Beach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

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.

CENTRAL BEACH CRA



Rendering of the SR A1A Streetscape Project

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.



Fort Lauderdale Aquatics Center New Tower Rendering

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 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.



Rendering of the Las Olas Marina Expansion

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.

This project meets the following Redevelopment objective:

- 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.

DC Alexander Park 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.

This project is identified in the Beach Community Redevelopment Plan's Community Investment Plan and Planned Public Improvements as one of the public improvement projects that will further the goals, objectives, and policies of the Plan.

This project meets the following Redevelopment objective:

- Create and enhance a positive visual and physical environment of the Central Beach.

CENTRAL BEACH CRA



State Road A1A

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 the myfortlauderdalebeach.com website, which highlights beach businesses, hotels, restaurants, and upcoming special events.

Event Highlights

Holiday Lighting



The CRA budgeted \$57,354 towards the Beach Business Improvement District's holiday celebration to fund a holiday display, decorative pole lights, and the annual holiday Light Up the Beach event.

The Great American Beach Party



The CRA contributed \$17,500 to co-sponsor "The Great American Beach Party" during Memorial Day weekend. This is a very popular annual event that includes live music, sky divers, a classic car show, food vendors, a 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 to a global audience.

Tortuga Music Festival

The Tortuga Music Festival is an annual three-day outdoor concert and festival on the sands of Fort Lauderdale Beach. The concert event, partially funded by the BID (\$150,000), 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 three-day outdoor concert and festival partially funded by the BID (\$150,000) on the sands of Fort Lauderdale Beach. Like Tortuga, but on a smaller scale, the concert generates millions of dollars for lodging, restaurant, retail and transportation. 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 took place each Friday evening for 16 weeks, from March 15, 2019 to June 28, 2019. The event is sponsored by the BID (\$85,900). 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 that draws thousands of spectators. The event, partially funded by the BID (\$100,000), is free for the public and offers a VIP viewing experience for a fee. It includes a show center with exhibits, simulators, and displays. The CRA does not fund this event.



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 residents.

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

Sun Trolley Service on the Beach

The Beach CRA invested \$193,868 in the Sun Trolley's Beach Link and Las Olas Link routes to enhance transportation opportunities for 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.

CENTRAL BEACH CRA



Master Plan Renderings - Overall Project Development Plan

Planning for the Future

Over the next three years, the Beach CRA will complete 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 project is estimated to be complete with construction by March 2020. The costs of these improvements are estimated to be \$51,300,000.
- 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. Construction is estimated to begin during the summer of 2020.
- The DC Alexander Park Improvement Project goal is activation of the park through installation of the following elements: family-oriented interactive appurtenance, shaded seating areas, restroom and concession building, inviting greenspace and landscaped areas, and streetscape improvements. The CRA will be responsible for funding the design of this project and construction costs will be funded from the City's Parks and Recreation Bond. The construction budget is estimated to be \$5,000,000.



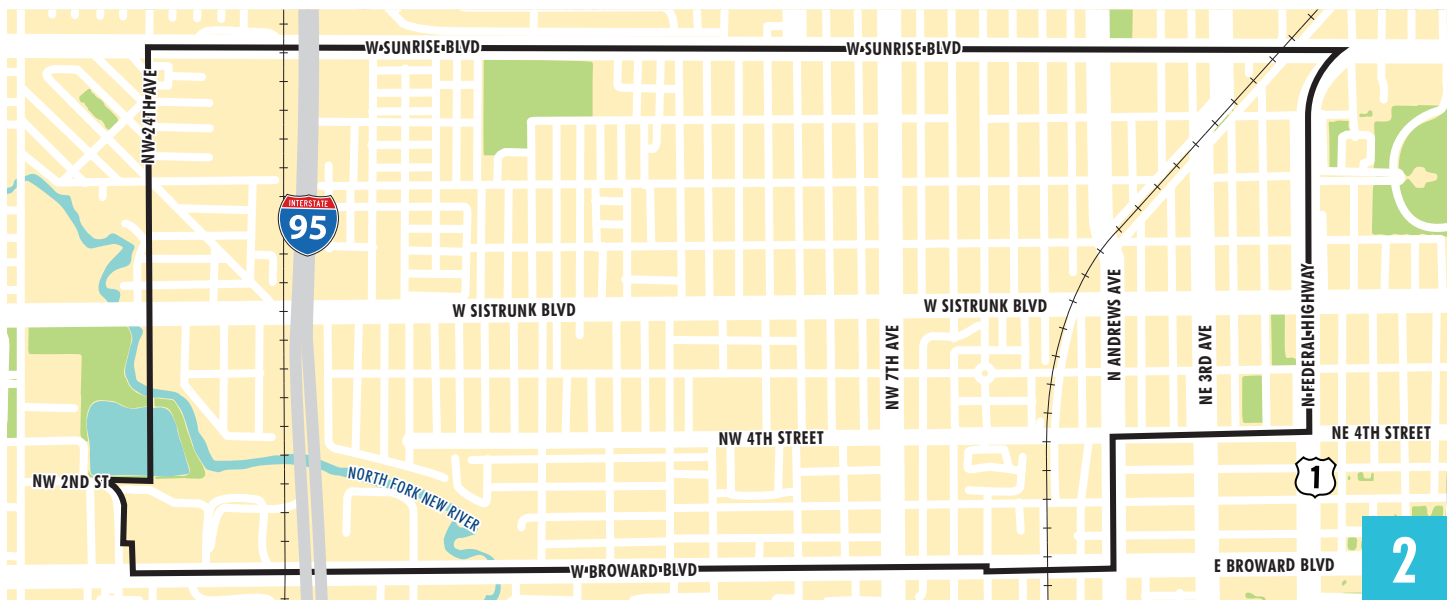
Fort Lauderdale Aquatics Center Renovation Rendering

- 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 the existing spa for divers and providing a new covered spa;
 - Repairing the existing 50M training pool with new surfacing and gutters;
 - Repairing the existing instructional pool with new surfacing;
 - Raising the pool deck to allow for increased pool depths needed for competition-level use; and
 - Removing the 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 \$27,000,000. Those items that are not related to deferred maintenance will be funded by the CRA (\$25,800,000). The remaining items (\$700,000) will be funded by the City and \$500,000 will be funded by the Transportation and Mobility Department. The CRA and the City are also exploring additional scope of work items for the project that include a new 27-meter dive tower, an amenity deck on the north building, and a new south building. These additional scope items are expected to be funded from the CRA, City's Park Impact Fees, and the City's Parks and Recreation Bond.

The existing Beach CRA trust fund resources, projected revenues, and other revenue sources 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 and September 25, 2018 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).

Notable Accomplishments

Development Projects | Business and Residential Incentives

In accordance with the NPF CRA Community Redevelopment Plan, the CRA will invest in development projects that promote the overall quality of life, create job opportunities for area neighbors, promote sustainability, promote public/private partnerships, expand housing opportunities, preserve and expand affordable housing, and enhance the tax increment revenue for redistribution and investment in the redevelopment area.

- Completion of improvements to the corporate offices of McClinton Holdings and BTS Towers, a telecommunications company located at 924 NW 1 Street. This project involved the conversion of a former warehouse space for corporate office use and was funded in part by the CRA in the amount of \$100,000. BTS Towers is a developer of wireless and broadcast communication real estate towers in South and Central America, with a portfolio of more than 300 sites including assets in Argentina, Uruguay, Paraguay, Peru, Ecuador, Colombia, Nicaragua, Honduras, Haiti, and Mexico. The company will have an on-site staff of 10 in the management, legal, and accounting field, with an average salary of over \$110,000. They will also provide employee training and host corporate events for their international employees, which will benefit the CRA and local economy.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Completion of 835 and 837 NE 2 Avenue Exterior



Completion of 835 and 837 NE 2 Avenue Interior

- Completion of improvements at 835 NE 2 Avenue and 837 NE 2 Avenue from warehouse and auto garage use in the Progresso light-industrial area to active retail, artist, and lifestyle uses. The project was funded by the CRA in the amount of \$100,000 and is helping remove blight and transform this portion of the Progresso neighborhood into a destination area.
- Completion of improvements to Prestige European Auto Service at 711 West Broward Boulevard, funded in part by the CRA in the amount of \$44,493.
- Completion of improvements at 816 NW 6 Avenue. The project consists of renovation of a 10,500 square-foot warehouse to office and showroom use. The building is in the industrial area of Progresso Village. The adaptive reuse of this warehouse to a cleaner and more value-added commercial operation is helping transform and rebrand the industrial district. The CRA partially funded this project in the amount of \$350,000.
- Completion of improvements to Circle House Coffee at 727 NE 3 Avenue for a fast-casual coffee and tea establishment with both eat-in and drive-thru service, providing a location for community interaction and meetings in the neighborhood. The CRA provided \$187,771 for this project.
- Commencement of construction of The Six13, a six-story \$42 million mixed-use project containing 8,300 square feet of retail space and 142 units of workforce housing, funded in part by the CRA in the amount of \$7,000,000. Six13 will be the first major building of its type on the Sistrunk Corridor and serve as a catalyst project in the removal of blight and redevelopment of the area.
- Commencement of construction for Start Up Club at 701 N Andrews Avenue, funded in part by the CRA in the



Six13 Project Under Construction

amount of \$350,000. The warehouse structure is being renovated to create a co-working space and learning center for entrepreneurs in various sectors. Entrepreneurs will have a space to start and scale their businesses within the Sistrunk and Progresso neighborhoods. The facility will also serve as a location for monthly events open to the community on topics of interest to local startups. It will provide startups with accounting, legal, and advisory services and in some cases, with venture capital funding.

- Commencement of construction of Sistrunk Market at 115 Sistrunk Boulevard. Funded by the CRA in the amount of \$1.4 million, the Sistrunk Market Project is the retrofit of a 23,000 square-foot warehouse for use as a food hall, with numerous artisanal food spaces, craft kiosks, gathering spaces, classroom, seating areas, and a fully-functioning brewery with a tap room in an inviting and upscale atmosphere.
- Commencement of construction at 1545 Sistrunk Boulevard for eat-in restaurant use. The CRA is providing \$50,000 for this project, removing code violations and upgrading the building and site.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

- Commencement of improvements to upgrade a retail center at 300 West Sunrise Boulevard, funded by the CRA in the amount of \$225,000. The property is owned by Dale Properties, a long-time business-owner in the community. The bays within the center range from 525 to 2,600 square feet, and the existing 12,288 square-foot building is being renovated to attract professional tenants, such as doctors, dentists, and other needed services for the NW neighborhood who have shown an interest in moving into the center once it is improved.
- Commencement of construction at 1134 Sistrunk Boulevard for Smitty's Wings Restaurant funded by the CRA in the amount \$350,000. The CRA incentive programs have a special emphasis in creating dining destinations within the CRA. This project involves gutting an existing 2,500 square-foot building, located in the center of the CRA along historic Sistrunk Boulevard to create a family-oriented, eat-in-restaurant with twelve indoor tables and outdoor patio seating. The married couple who own the business and property live in the Dorsey Riverbend neighborhood, within walking distance of the new establishment, and will serve as an example of a locally owned and operated small business development that provides jobs and creates community.
- Commencement of construction of the \$15 million state-of-the-art YMCA Mizell Community Center at 1409 Sistrunk Boulevard, funded by the CRA in the amount of \$10 million. It is a 65,000 square-foot, four-story, multi-use structure that will include Broward College, ground floor retail, a business incubator, co-working space, wellness center, gym, pool, community conference space, and a black box theatre. This transformative project will provide a significant community and economic benefit to the Sistrunk Corridor, where it is centrally located.
- Commencement of construction of the Quantum, an eleven story, \$86 million mixed-use development at 701 N Federal Highway that includes 337 apartments, 25,000 square feet of ground floor retail and a Marriott Courtyard Hotel. The CRA is providing streetscape assistance to this project in the amount of \$500,000.
- Approval of funding and completion of construction of Batch Cookies, located at 917 NE 5 Avenue in the Hive, a small business complex. CRA funds in the amount of \$21,000 were provided for the new bakery and artisanal cookie shop to help cover equipment cost. The owners plan to partner with Junior Achievement of South



Construction of Quantum Fort Lauderdale



Orchestrated Minds Brewing – 801 NW 1 Street

Florida to expose middle and high school students to entrepreneurship by educating students about starting a business.

- Approval of funding for Orchestrated Brewers, LLC in the amount of \$71,978.40 to cover build-out and reuse of 2,500 square feet of existing warehouse space at 803 NW 1 Street in the CRA light industrial area, north of Broward Boulevard and west of NW 7 Avenue. The project was completed and is the first brewery and tap room in the northwest portion of the CRA.

CAM # 20-0163
Exhibit 1
Page 18 of 36

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Jack and Jill Elementary School Rendering

- Approval of CRA funding in the amount of \$2,500,000 and commencement of construction of Jack and Jill Elementary School. The new, private, 20,063 square-foot, twelve classroom elementary school located at 1315 West Broward is projected to cost \$7,200,000. It will be part of a campus that includes the Jack and Jill Center that provides early childhood education for children 6 weeks to Pre-K, kindergarten, first grade, as well as after school and summer camp programs. Ninety percent of their clients are below the federal poverty level, with 77 percent of their clients from areas within zip codes 33311 and 33312, and 66 percent currently residing in the CRA. It is a school for children of high-need working families fighting to break the cycle of poverty with a focus on both the child and family unit, providing the tools needed to succeed in life. The school will serve approximately 342 low-income students and their families annually, in addition to creating 37 permanent jobs.
- Approval of funding in the amount of \$2,840,379 for the Thrive Progresso Project. Thrive Progresso consists of 60,000 square feet of warehouses on 3.5 acres of property in the industrial portion of the CRA in the Progresso area, at 701-745 NW 5 Avenue, 710-726 NW 5 avenue, 744-748 NW 5 Avenue, and 405 and 413 NW 7 Street. The properties, many of which were being used for auto repair, paint and body shops are being rehabbed into office, flex, retail, and other similar uses that will eliminate the existing blighting conditions and have a positive long-term impact on the area. Hardscape improvements in the right of way such as sidewalks, curbing, landscaping, rain gardens, and bioswales along with other roadway improvements will also be installed.



Current: Thrive Progresso Project Area



Rendering: Thrive Progresso Project

- Approval of funding in the amount of \$85,678 for repurposing of an existing warehouse at 801 NW 1 Street for small business and startups at an affordable rent. In addition to interior and exterior building renovations, upgraded new site work including sidewalks, landscaping, irrigation, and bike racks will be provided.
- Approval of funding in the amount of \$121,000 for equipment and building renovations and \$42,000 for streetscape improvements at 401, 405, and 407 NE 8 Street. The one-story warehouse is being repurposed to a bar lounge along with bays for other small businesses.
- Approval of funding for Rhythms 2.0 LLC in the amount of \$150,000 for relocation and build-out of new restaurant space at 733 Sistrunk Boulevard. The owners of the family-run business live in the neighborhood just blocks from Sistrunk Boulevard and specialize in soul food and seafood offerings.
- Approval of funding for Hoover Canvas Products, located at 844 NW 9 Avenue, 843 NW 8 Avenue, 831 NW 8 Avenue and 900 NW 9 Avenue in the amount of \$1,100,000. Hoover Awning has been in business at this location for the past 70 years, supporting the community and providing jobs to local employees. Funding will be

CAM# 20-0163
Exhibit 1
Page 19 of 36

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Memphis Blues Complex Rendering – 1448 Sistrunk Boulevard

used for a complete renovation and expansion of their facilities for long-term sustainability. Hoover plans to increase their manufacturing output, hiring and training approximately 16 additional employees, and installing new state-of-the-art equipment.

- Approval of funding in the amount of \$1,500,000 to Marglip Development, LLC for the Memphis Blues Complex at 1448 Sistrunk Boulevard. The Memphis Blues Complex is a multi-level 11,000 square-foot entertainment complex that will include a new restaurant and a blues lounge along with rental space for performing artists. CRA funds will be used to renovate the existing two-story building at 1448 Sistrunk Boulevard and construct a new three-story structure with multi-level access between buildings, a rooftop bar, and multiple stages for live music. It will also be available for variety of events and activities. This project on the corner of Sistrunk and NW 15 Avenue, a gateway into Sistrunk, will improve conditions at this location by renovating an existing vacant building, and add value to the corridor with a new signature building. This project will help transform the Sistrunk Corridor into an arts and entertainment area with an emphasis on cultural tourism. The project will result in 70 jobs, with 28 in the restaurant and bar operations. The developer, Miguel Pilgram, proposes to hire from within the community and as an added community benefit, will reimburse his employees up to \$1,000 each for expenses toward courses for college credits.
- Conveyance of 12 CRA lots at no cost to WWA Development, LLC and the commencement of construction of eleven owner-occupied affordable detached single-family homes in the River Gardens-Sweeting Estates neighborhood along NW 21 Terrace, NW 21 Avenue, and NW 4 Street.



Robert Bethal American Legion Post 220 Rendering

Five different models are being offered for three and four-bedroom homes with a two-car garage, ranging in size from 1,726 to 1,949 square feet under air. The homes include extensive amenities such as an energy-efficient, full appliance package, granite counter tops, tile roofs, and other features. The homes are priced between \$260,584 and \$289,760 and the CRA is offering Purchase Assistance in the amount of \$45,000 for home buyers at or below 160 percent household median income. The City is also offering down payment and purchase assistance to home buyers at or below 80 percent household median income.

- Approval of funding in the amount of \$350,000 for the Robert Bethal American Legion Post 220 at 1455 Sistrunk Boulevard. This post has been serving the community for over 70 years. Their small 960 square-foot functionally-obsolete building on its 3,114 square-foot site will be almost tripled in size to 2,544 square feet, with a new modern kitchen, handicap accessible restrooms, outside gathering and event space, and office and storage space in a new contemporary, open and attractive facility with high ceilings, ample windows, street frontage and good visibility. These much-needed improvements to this

CAM # 20-0163
Exhibit
Page 20 of 36

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Shipmonk Completed Project - 201 NW 22 Avenue

important organization are long overdue. Community partners in this project include the Florida Panthers Foundation, who provided a \$25,000 donation in 2017.

- Approval of Funding to Bedabox, LLC DBA Shipmonk in the amount of \$221,917 to assist with build-out assistance of the 170,447 square-foot warehouse space at 201 NW 22 Avenue in Riverbend Corporate Park. Shipmonk provides multi-channel order fulfillment services and inventory management software to small and mid-sized e-commerce companies. The funding provides for the construction of worker space, such as restrooms, showers, and break rooms, along with their corporate offices. The project has been completed. In exchange for CRA assistance, Shipmonk will create, fill, and maintain 22 new jobs for CRA residents.
- Approval of funding to Florida Irish Hospitality, Inc. for Molly Maguires Pub and Eatery at 550 NW 7 Avenue, at the intersection of Sistrunk Boulevard and NW 7 Avenue. The CRA is providing \$500,000 for equipment and build-out of the 3,240 square-foot shell at Shoppes on Arts Avenue. The new ethnic restaurant is anticipated to become a destination in the Northwest portion of the CRA, where the CRA has been advocating for creation of an entertainment district. The project is expected to create 24 new jobs with a target of 20 percent of those being CRA residents.
- Approval of \$245,000 in funding to Cravemadness for the Jamaican Jerk Shack restaurant located in Shoppes at Arts Avenue at the southeast corner of NW 7 Avenue



Comfort Suites Hotel D'Arts Illustration

and Sistrunk Boulevard. Funding will be used for build-out and equipment. The new fast casual eat-in restaurant will focus on Caribbean and American foods, freshly prepared salads, and offer beer and wine in a sports-bar atmosphere with live music by local artists. The owner is an experienced restaurateur who grew up in the area and has returned to her roots. As with their other restaurants located in the Northeast United States, they plan to hire ex-offenders to offer them a second chance. The new restaurant will employ upwards of 15 people in the Sistrunk area.

- Authorization to sell CRA property at 713, 717, and 723 NW 3 Street to Avenue D Arts FLL, LLC and approval of funding in the amount of \$3,000,000 for the Comfort Suites Hotel D'Arts on the Avenue of Arts (NW 7 Avenue). The new five-story, 100-suite hotel represents a total capital investment of \$17.35 million and will have a local

OAM # 20-0163
Exhibit 1
Page 21 of 36

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



River Gardens Townhomes Rendering - 2162 Sistrunk Boulevard

economic impact in excess of \$27 million. It is estimated that it will create 25 permanent jobs, of which, at least 20 percent of the new positions will be filled by residents of the CRA.

- Approval for \$225,000 for Patio Pizzeria for build-out of a new restaurant and bar in the historic 1926 circa Progresso Plaza, located at 901 Progresso Drive in the Progresso Village neighborhood. The owners estimate that the new restaurant will employ up to 27 full-time and 12 part-time individuals, and they have committed to having seven full-time equivalent jobs filled and maintained by residents of the CRA area. On-site training will also be provided.
- Authorization to sell CRA property at 2130-2140 Sistrunk Boulevard and 2162 Sistrunk Boulevard and approval of funding in the amount of \$1,500,000 to STRK Sistrunk, LLC for the River Gardens Townhomes Project. River Gardens Townhomes will consist of 25 affordably priced owner-occupied for-sale units, consisting of two models, both 3 bedroom, 2 ½ baths and garage, with 1,443 to 1,757 square feet under air. The total project cost is estimated at \$6.86 million and the units will be priced from \$249,900 to \$259,900. The attractive new townhouse development will front Sistrunk Boulevard in the River Gardens - Sweeting Estates neighborhood, from the FEC railway to NW 22 Avenue. This is an important project to the CRA because it provides an opportunity for young families and young professionals to buy a new home and live in the area; it also demonstrates the confidence in the development of

large projects on the west end of Sistrunk Boulevard, at the western boundary of the CRA. The developer is based in Fort Lauderdale and has their offices approximately 3 miles from the project location.

NPF CRA Plan Compliance Analysis

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

- 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;
- Provide for direct physical improvements to enhance the overall environment and attract business and commercial development that provides employment and job opportunities;
- Support community development activities and programs, including small business development;
- 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;

CAM # 20-0163

Exhibit 1

Page 22 of 36

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



River Gardens - Sweeting Estates New Homes Renderings

- Provide upgrades and improvements to infrastructure to induce private investment and support development, increase densities and intensities of use and mixed-use development by providing incentives for quality development;
- Target and attract specific businesses, retail users, and industries to establish a presence in the redevelopment area and create jobs for area residents;
- Provide maximum opportunities to encourage private investment that facilitates preservation, rehabilitation, redevelopment, improvement of commercial areas in the CRA;
- Expand housing opportunities and improve the quality of life, revitalize residential neighborhoods and preserve and expand affordable housing in the entire redevelopment area;
- Increase the supply of affordable housing through purchase assistance programs and targeted infill development projects;
- Target single family infill housing to remove pockets of blighted and vacant land and promote homeownership opportunities in the River Gardens Sweeting Estates area; and
- Dispose of CRA properties within the redevelopment area to facilitate homeownership opportunities and enter into agreements with such persons to ensure that the redevelopment occurs.

Capital Projects

- Approval of funding in the amount of \$114,972 for River Gardens-Sweeting Park Dockage consisting of dock construction along the north fork of the New River to enhance the public park and space for use by the community. The new dock facilities will offer a unique opportunity to view and interact with the river and the natural environment of undeveloped land that exist at this location. The project is on NW 23 Avenue between NW 4 and NW 5 Streets. The Sweeting Estates - River Gardens neighborhood, where the park is located, is the area of concentrated CRA infill housing and housing beautification programs designed to improve the area and attract new residents to the CRA.
- Completion of design services in the amount of \$143,080 by Florida Power and Light Company for the relocation of the transmission line on 543 NW 5 Avenue to facilitate redevelopment of the site.
- Approval of a task order for \$199,759 to Walter Zackria Associates for architectural and engineering services for Carter Park's Multi-Purpose Center.

NPF CRA Plan Compliance Analysis

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

- Improve the quality of life by enhancing public parks and public space to attract neighbors and businesses to locate to the CRA district;
- 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; and
- Assist in providing public amenities and incentives as inducement to stimulate private development.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

Community Initiatives

Light Up Sistrunk



- Light Up Sistrunk is a very popular, well-attended holiday event that draws over 10,000 people. The community celebration of the holiday spirit “Sistrunk Style” includes food, entertainment, a free toy giveaway, a health fair, a kids’ zone, photos with Santa, games, face painting, food trucks, and the lighting of a giant holiday tree. This free annual event provides a unique opportunity to feature the area and allows sponsors and vendors to receive high-market visibility by showcasing their brand to the large number of attendees. The event is promoted in 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 \$89,500 to the Light Up Sistrunk event.

Finally Friday on Sistrunk



- Finally Friday on Sistrunk is a series of free, outdoor events on Sistrunk Boulevard for the purpose of marketing the community redevelopment area. The family-friendly events feature presentations about the CRA area, food trucks, vendors, art, music, live entertainment, and an interactive kids’ zone. The event is held on vacant lots along the Sistrunk Corridor on CRA property as a predevelopment catalyst to showcase these locations as opportunities for redevelopment. Local entrepreneurs and business are also afforded the opportunity to introduce their small business to the Sistrunk community and sell a variety of goods and services. The CRA contributed

\$110,000 for three events and related marketing. Finally Friday on Sistrunk took place on Fridays, from 5:30 to 10:30 p.m.; each event drew approximately 800 to 1,000 attendees.



Sun Trolley Transportation

- Funding for The Transportation Management Association was approved by the CRA for \$398,364 which represents an increase of \$136,752 from the prior year to partially fund the Sun Trolley Northwest Community 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, education, and other services in the community. The bus service route was expanded to include the entire length of Sistrunk Boulevard and service was increased on the Northwest Community Link to allow for two busses for the entire day as opposed to only one bus during peak periods. Since there is a disproportionate number of residents in the CRA without cars compared to other areas, this free transportation provides an invaluable and much needed service to the CRA.

Ambassador Program

- Spent \$149,311.78 on the Ambassador Program to enhance security in the CRA by providing a visible presence of uniformed Ambassador staff in public areas, streets, and sidewalks. The Ambassador Program is designed to help create a friendly and safe environment by providing the public with “eyes on the street,” who can help neighbors by responding to inquiries and aid the police by reporting suspicious activity.

CAM # 20-0163
Exhibit 1
Page 24 of 36

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Sistrunk Boulevard Urban Design Improvement Plan Rendering

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, preserve neighborhood integrity, and improve community cohesion and quality of life;
- Inform the general public, residents, and targeted businesses and visitors about the redevelopment effort taking place in the CRA. Utilize marketing, public relations and other promotional means to inform the general public, the residents, targeted businesses and visitors about the redevelopment efforts taking place in the CRA district. In addition, special events, promotions and public displays will assist in business attraction, promoting the district with opportunities to investment. Utilizing public venues for art, events and other place-making activities will be part of the overall quality of life programming to attract residents and businesses to locate in the CRA district.
- 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;
- A security ambassador program may be provided to offer information to visitors and residents of the CRA, provide eyes on the street and a safety patrol; and
- Support community development activities and programs, including small business development.

Planning for the Future

Modified CRA Incentive Programs

The CRA Board approved a modification to the CRA incentive programs, adding a Residential Façade and Landscaping Program with a budget of \$350,000. During a workshop with the Northwest Progresso Flagler Heights CRA Advisory Board, they recommended a new program designed to provide funding of improvements to single-family residential homes that would include external painting and landscaping. The objective of the program is to improve the overall appearance of the CRA residential neighborhoods, enhance pride of ownership, and improve property values by providing a means of homeowners to beautify their home. The program is also designed to complement new CRA infill housing construction in the River Gardens Sweeting Estates neighborhood where this program will initially be targeted.

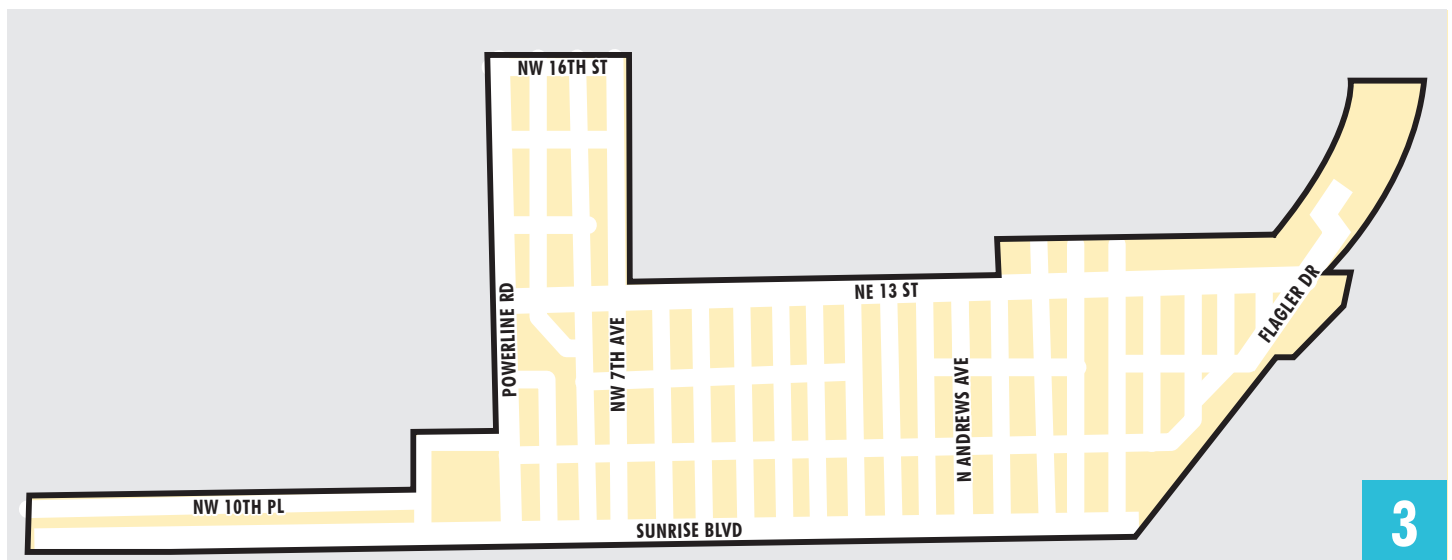
NPF CRA Plan Compliance Analysis

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

- Expand housing opportunities and improve the quality of life, revitalize residential neighborhoods and preserve and expand affordable housing in the entire redevelopment area;
- Support community development activities and programs including housing rehabilitation;
- Target single family infill housing to remove pockets of blighted and vacant land and promote homeownership opportunities in the River Gardens Sweeting Estates area.
- The CRA will establish incentive programs as deemed appropriate to address redevelopment obstacles and these incentive programs may be modified, expanded, eliminated, or added as a new program at any time. Details of each incentive program will be drafted as a policy and individually approved by the CRA Board.

CAM # 20-0163
Exhibit 1
Page 25 of 36

CENTRAL CITY CRA



Central City Community Redevelopment Area

Established in April 2012, the 344-acre district is generally bounded by 13 and 16 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.

Notable Accomplishments

In accordance with the Central City Redevelopment Plan, the CRA will develop workable programs to aid in rehabilitation, conservation, and redevelopment. Over 100 notification letters were sent to Central City commercial property owners informing them of the incentive program funding of \$200,000 to assist in rehabilitating and/or redeveloping a commercial property.

Development Projects | Business Incentives

Sandbox 101, LLC - Cluster of Businesses

Improvements of four properties along NW 13 Street between NE 4 Avenue and North Flagler Drive, funded in part by the CRA in the amount of \$170,000 for both interior and exterior renovations to allow flex warehouse and retail cluster of business tenants. This project provides a community benefit by creating 32 full-time equivalent jobs. The developer invested over \$4,000,000 into the project and the spaces now include the following new businesses:

- Buddha Pants – yoga, art gallery, and retail
- The Deck on 13th – beer, wine and Tapas
- Keystone Builders – construction company
- Lovelee Bake Shop – specialty cakes and baked goods
- Renzo Gracie – a Brazilian Ju Jitsu



545 NW 13 Street Store Fronts



Lovelee Bake Shop Interior



NE 13 Street

Transforma Realty LLC, LLC – Renovation of Existing Business

An incentive package was approved for Transforma Realty, LLC in the amount of \$200,000 to support renovation and reconfiguration of 11,542 square feet of existing mixed-use property at 850 NE 13 Street. The CRA funding provides for the retrofit of the first floor to include three additional retail spaces, as well as home improvements to the second floor, including air conditioning, plumbing, bathroom, and kitchen renovation.

Central City CRA Plan Compliance Analysis

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

- **Redevelopment of the 13 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 13 Street;
- 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 and provide a more high-quality marketplace, thus attracting new retailers and service providers and increased sales; and
- 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.



Renzo Gracie and Buddha Pants



850 NE 13 St-Transforma Realty LLC Rendering

Planning for the Future

Rezoning for Mixed-Use Development

During this reporting period, the CRA continued the Rezoning Study of the Central City area. The goal of the rezoning is to establish mixed-use zoning classifications within the Central City CRA to encourage redevelopment.

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; and
- Increase density to allow more residential development in the district.

CAM # 20-0163
Exhibit 1
Page 27 of 36

FINANCIAL OVERVIEW

FINANCIAL STATEMENT

Included in this Annual Report are the Fort Lauderdale (FL) CRA's financial statements for the period of October 1, 2018 to September 30, 2019. They reflect the Agency's combined financial position as well as by individual area activity.

FINANCIAL STATUS

As of September 30, 2019, the FLCRA Trust Funds had combining assets amounting to \$81,021,110. This includes cash and cash equivalents of \$34,620,832, investments of \$33,591,663, property inventory of \$6,106,574 and receivables of \$6,702,041. The property inventory includes Redevelopment Parcels A & B (\$1,458,832) located in the Central Beach Redevelopment Area, and various other properties (\$4,647,742) acquired for redevelopment that are located in the Northwest-Progresso-Flagler Heights Redevelopment Area.

As of September 30, 2019, the FLCRA Trust Funds had combined liabilities of \$6,692,403 and deferred inflows of \$6,699,685.

During the 2018/2019 Fiscal Year, the FLCRA Trust Funds received a total of \$23,174,590 in revenues. Of that amount, \$21,269,899 was received in tax increment funds (\$8,043,783 from the City of Fort Lauderdale, \$10,272,592 from Broward County, \$2,037,269 from the North Broward Hospital District, and \$916,255 from the Children's Services Council). In addition, \$1,880,293 was interest income earned.

During the 2018/2019 Fiscal Year, the FLCRA Trust Funds had expenditures of \$31,013,903. Of that amount, \$4,487,515 was spent on CRA operations, \$8,880,575 was spent on business incentives, \$16,797,522 was spent on capital improvements and \$848,291 was used for debt service.

During the 2018/2019 Fiscal Year, the FLCRA approved the conveyance of property in the Northwest-Progresso-Flagler Heights area to promote the implementation of the CRA's Redevelopment Plan. FLCRA conveyed the property at no cost with the purpose of creating stable communities, enhancing the quality of life and improving the aesthetic and useful enjoyment of the redevelopment area through the elimination of slum and blight. The loss on the conveyance of property totaled \$1.8 million.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For Fiscal Year Ended September 30, 2019

	Major Funds			Total CRA Funds
	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
REVENUES				
Intergovernmental Revenues				
City	\$ 8,043,783	\$ -	\$ -	\$ 8,043,783
Broward County	10,272,592	-	-	10,272,592
North Broward Hospital District	2,037,269	-	-	2,037,269
Children's Services Council	916,255	-	-	916,255
Interest Income	1,880,293	-	-	1,880,293
Miscellaneous	24,398	-	-	24,398
Total Revenues	23,174,590	-	-	23,174,590
EXPENDITURES				
Current:				
Economic Environment	13,353,610	-	14,480	13,368,090
Debt Service				
Principal	-	669,000	-	669,000
Interest and Fiscal Charges	-	179,291	-	179,291
Capital Outlay	167,316	-	16,630,206	16,797,522
Total Expenditures	13,520,926	848,291	16,644,686	31,013,903
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,653,664	(848,291)	(16,644,686)	(7,839,313)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	1,860,649	9,280,053	11,140,702
Transfers (Out)	(11,140,702)	-	-	(11,140,702)
Conveyance of Property	(1,784,009)	-	-	(1,784,009)
Total Other Financing Sources (Uses)	(12,924,711)	1,860,649	9,280,053	(1,784,009)
Net Change in Fund Balances	(3,271,047)	1,012,358	(7,364,633)	(9,623,322)
Fund Balances - Beginning	23,259,339	460,376	53,532,629	77,252,344
Fund Balances - Ending	\$ 19,988,292	\$ 1,472,734	\$ 46,167,996	\$ 67,629,022

FINANCIAL OVERVIEW

BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2019

	Major Funds			Total CRA
	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Funds
ASSETS				
Cash and Cash Equivalents	\$ 7,821,551	\$ 1,472,734	\$ 25,326,547	\$ 34,620,832
Investments	8,026,055	-	25,565,608	33,591,663
Accounts Receivable (Net)	2,356	-	-	2,356
Due from Other Governments	6,699,685	-	-	6,699,685
Properties Held for Resale	6,106,574	-	-	6,106,574
Total Assets	\$ 28,656,221	\$ 1,472,734	\$ 50,892,155	\$ 81,021,110
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 46,560	\$ -	\$ 4,652,954	\$ 4,699,514
Due to Primary Government	1,921,684	-	-	1,921,684
Deposits	-	-	71,205	71,205
Total Liabilities	1,968,244	-	4,724,159	6,692,403
Deferred Inflows of Resources				
Unavailable revenue	6,699,685	-	-	6,699,685
Total Deferred Inflows of Resources	6,699,685	-	-	6,699,685
Fund Balances:				
Restricted for:				
Redevelopment Projects	19,988,292	-	46,167,996	66,156,288
Debt Service	-	1,472,734	-	1,472,734
Total Restricted	19,988,292	1,472,734	46,167,996	67,629,022
Total Fund Balances	19,988,292	1,472,734	46,167,996	67,629,022
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 28,656,221	\$ 1,472,734	\$ 50,892,155	\$ 81,021,110

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

During the period of October 1, 2018 to September 30, 2019, 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 2018 Final Tax Roll shows 2018 net taxable values for the District: \$1,007,112,110; both County and City: \$1,006,719,430. These minimal differences were not material to the overall taxes due to the City. The District net taxable value of \$1,007,112,110 in comparison to the 1989 base year valuation of \$118,537,320 resulted in an incremental increase in the net taxable value for the Central Beach area of \$888,574,790. This yielded \$9,427,388 in tax increment proceeds for use in the 2019 fiscal year.

	Base Year 1989	Current Year 2018	Increase/ (Decrease)
Total Assessed Value	\$ 134,397,050	\$ 1,109,754,130	\$ 975,357,080
Less Exemptions:			
Total Exemptions	15,859,730	102,642,020	86,782,290
Net Taxable Value	<u>\$ 118,537,320</u>	<u>\$ 1,007,112,110</u>	<u>\$ 888,574,790</u>

	FY 2019 Millage Rates:	Amount Due if Received	
		Before 1/1/19 @95%	After 1/1/19 @100%
Property Taxes Due From:			
Broward County	5.4792	\$ 4,623,201	\$ 4,866,527
North Broward Hospital District	1.0855	916,321	964,548
Children's Services Council	0.4882	412,112	433,802
City of Fort Lauderdale	4.1193	3,475,754	3,658,689
Totals	<u>11.1722</u>	<u>\$ 9,427,388</u>	<u>\$ 9,923,566</u>

FINANCIAL OVERVIEW

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS REDEVELOPMENT AREA

The 2018 Final Tax Roll shows 2018 net taxable value for District: \$1,295,267,280; County: \$1,293,588,370; and City: \$1,294,031,590. These minimal differences were not material to the overall taxes due to the City. The District net taxable value of \$1,295,267,280 in comparison to the 1995 base year valuation of \$208,260,650 resulted in an incremental increase in the net taxable value for the Northwest-Progresso-Flagler Heights area of \$1,087,006,630. This yielded \$11,523,467 in tax increment proceeds for use in the 2019 fiscal year.

	Base Year 1995	Current Year 2018	Increase/ (Decrease)
Total Assessed Value	\$ 314,725,860	\$ 1,693,278,630	\$ 1,378,552,770
Less Exemptions:			
Total Exemptions	106,465,210	398,011,350	291,546,140
Net Taxable Value	<u>\$ 208,260,650</u>	<u>\$ 1,295,267,280</u>	<u>\$ 1,087,006,630</u>

	FY 2018 Millage Rates:	Amount Due if Received	
		Before 1/1/19 @95%	After 1/1/19 @100%
Property Taxes Due From:			
Broward County	5.4792	\$ 5,649,391	\$ 5,946,728
North Broward Hospital District	1.0855	1,120,948	1,179,946
Children's Services Council	0.4882	504,143	530,677
City of Fort Lauderdale	4.1193	4,248,985	4,472,616
Totals	<u>11.1722</u>	<u>\$ 11,523,467</u>	<u>\$ 12,129,967</u>

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

CENTRAL CITY REDEVELOPMENT AREA

The 2018 Final Tax Roll shows 2018 net taxable value for the District of \$243,879,800 and the City of \$243,537,970. These minimal differences were not material to the overall taxes due to the City. The District net taxable value of \$243,879,800 in comparison to the 2012 base year valuation of \$162,010,550 resulted in an incremental increase in the net taxable value for the Central City area of \$81,869,250. This yielded \$319,044 in tax increment proceeds for use in the 2019 fiscal year.

	Base Year 2012	Current Year 2018	Increase/ (Decrease)
Total Assessed Value	\$ 220,801,800	\$ 309,352,870	\$ 88,551,070
Less Exemptions:			
Total Exemptions	58,791,250	65,473,070	6,681,820
Net Taxable Value	<u>\$ 162,010,550</u>	<u>\$ 243,879,800</u>	<u>\$ 81,869,250</u>

	FY 2019 Millage Rates:	Amount Due if Received	
		Before 1/1/18 @95%	After 1/1/18 @100%
Property Taxes Due From:			
City of Fort Lauderdale	4.1193	\$ 319,044	\$ 335,836
Totals	<u>4.1193</u>	<u>\$ 319,044</u>	<u>\$ 335,836</u>



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

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