

**POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY**

Meeting Date: March 15, 2016

Agenda Item 4

REQUESTED CRA BOARD ACTION:

Resolution(s) Consideration Approval Other

SHORT TITLE OR MOTION: A RESOLUTION OF THE POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING THE ANNUAL REPORT FOR THE YEAR ENDING SEPTEMBER 30, 2015; PROVIDING AN EFFECTIVE DATE.

Summary of Purpose and Why:

The CRA Annual Report for the Pompano Beach CRA covering the period of October 1, 2014 – September 30, 2015 is presented for the CRA Board's review and approval. The Annual Report has been prepared in accordance with F.S. 163.356(3)(c) and 163.387(8). A brief staff presentation will be given.

QUESTIONS TO BE ANSWERED BY ORIGINATING DEPARTMENT:

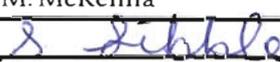
- (1) Origin of request for this action: Staff
- (2) Primary staff contact: Kim Briesemeister or Chris Brown Ext. 5535
- (3) Expiration of contract, if applicable: _____
- (4) Fiscal impact and source of funding: _____

DEPARTMENTAL COORDINATION	DATE	DEPARTMENTAL RECOMMENDATION	AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER
_____	_____	_____	_____
_____	_____	_____	_____

- CRA Executive Director
- CRA Attorney
- Finance Director



Claudia M. McKenna



ACTION PREVIOUSLY TAKEN BY CRA BOARD:

Resolution Results:	Consideration Results:	Other Results:
_____	_____	_____
_____	_____	_____
_____	_____	_____

RESOLUTION NO. _____

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

**A RESOLUTION OF THE POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY
APPROVING THE ANNUAL REPORT FOR THE
YEAR ENDING SEPTEMBER 30, 2015; PROVIDING
AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY THAT:**

SECTION 1. The Annual Report for the Year Ending September 30, 2015, a copy of which Annual Report is attached hereto and incorporated by reference as if set forth in full, is hereby approved.

SECTION 2. This Resolution shall become effective upon passage.

PASSED AND ADOPTED THIS 15th day of March, 2016.

LAMAR FISHER, CHAIRPERSON

ATTEST:

MARGARET GALLAGHER, SECRETARY



P. O. Drawer 1300
Pompano Beach, FL 33061

Phone: (954) 786-5535
Fax: (954) 786-7836

MEMORANDUM

Date: March 15, 2015

To: NW CRA Advisory Committee

Through: Kim Briesemeister, Co-Executive Director
Chris Brown, Co-Executive Director

From: Cathy Trenkle, Project Coordinator

Subject: CRA Annual Report – FY 2015

The CRA Annual Report for the Pompano Beach CRA covering the period of October 1, 2014 – September 30, 2015 is presented for the CRA Board's review and approval. The Annual Report has been prepared in accordance with F.S. 163.356(3)(c) and 163.387(8).



Annual Report

For the Year Ending
September 30, 2015

Prepared by:
Office of the Executive Directors
Redevelopment Management Associates
100 W. Atlantic Blvd.
2nd Floor, Suite 276
Pompano Beach, FL 33060
Phone (954)786-5535
www.pompanobeachcra.com

BOARD OF COMMISSIONERS

Board of Commissioners

LAMAR FISHER
MAYOR



lamar.fisher@copbfl.com

BARRY DOCKSWELL
COMMISSIONER



barry.dockswell@copbfl.com

CHARLOTTE BURRIE
COMMISSIONER



charlotte.burrie@copbfl.com



Mission Statement

*Stimulating redevelopment activity in order
to strengthen the economic base of the
redevelopment area.*

REX HARDIN
COMMISSIONER



rex.hardin@copbfl.com

ED PHILLIPS
COMMISSIONER



ed.phillips@copbfl.com

BARRY MOSS
COMMISSIONER



LETTER FROM THE EXECUTIVE DIRECTORS

Letter from the Executive Directors

Date: March 14, 2016

It was another successful year for the Pompano Beach Community Redevelopment Agency (CRA). Supported by the CRA Board, residents, business owners, and other stakeholders, we have completed major projects and worked aggressively to redevelop and strengthen our community. We are committed to stimulating redevelopment activity in order to strengthen the economic base of the redevelopment area and our Motto continues to guide our decision making:

Plan Your Work, Then Work Your Plan

Presented herein is the 2015 Annual Report for the CRA which covers the period from October 1, 2014 through September 30, 2015 and includes the following information:

- General background information regarding the CRA and the Redevelopment Areas;
- Historical/current economic and financial data regarding the redevelopment areas including: taxable property values; contributing taxing authority millage rates; tax increment revenues; tax-base segmentation; etc.
- Report of activities (redevelopment projects, initiatives, etc.) within the redevelopment areas;
- Status report of the progress made in carrying out the Redevelopment Plan;
- Comparison of Redevelopment Plan goals, objectives, and policies to program accomplishments; and
- Financial statements for the fiscal year ending September 30, 2015.

This Annual Report has been prepared in accordance with §163.356(3)(c) and 163.387(8).

Respectfully Submitted,



Kim Briesemei
Principal, RMA



Chris Brown
Principal, RMA



REINVENTING YOUR CITY

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Pompano Beach CRA

Background

Chapter 163, Part III, Florida Statutes, as amended (“Redevelopment Act”) authorizes a municipality to create a community redevelopment agency after finding that there exists within the municipality slum or blighted areas.

The City Commission of the City of Pompano Beach, FL (“City”) declared on March 17, 1981, through adoption of Resolution No. 81-139 that there existed within the City slum or blighted areas and a shortage of affordable housing and that there is a corresponding need for a community redevelopment agency. An additional declaration of blight was made by the City Commission on December 13, 1988, through adoption of Resolution No. 89-45. This finding expanded the original redevelopment area to include certain areas annexed to the City subsequent to the original resolution.

In order to carry out its redevelopment goals, the City Commission created the Pompano Beach Community Redevelopment Agency (“CRA”) through adoption of Ordinance No. 89-27 on December 20, 1988.

Pursuant to the Redevelopment Act, the governing body of a municipality may declare itself the CRA, in which case all the rights, powers, duties, privileges, and immunities vested by F.S. Chapter 163, Part III, in the CRA will be vested in the governing body of the municipality. The City Commission has chosen this option and functions as the CRA Board of Commissioners (“CRA Board”).

Powers

The CRA possesses all of the powers necessary to carry-out community redevelopment including the following:

- Hiring staff and consultants;
- Installation, construction, or reconstruction of streets, utilities, parks and playgrounds;
- Voluntary or compulsory repair and rehabilitation programs;
- Constructing foundations and platforms for housing;
- Holding, improving, cleaning or preparing property for future construction;
- Mortgaging or pledging property;
- Borrowing money and investing funds;

POMPANO BEACH CRA

- Acquisition and disposition of property; and
- Relocating owners and occupants.

Redevelopment Areas

The CRA consists of the following two separate Redevelopment Areas comprising approximately 3,242-acres:

- Northwest Pompano Beach Community Redevelopment Area (hereafter referred to as the “Northwest District”; approximately 3,084-acres); and the
- East Pompano Beach Community Redevelopment Area (hereafter referred to as the “East District”; approximately 158-acres).

Funding Source

The primary funding source available to the CRA consists of Tax Increment revenues. Tax Increment revenues are a unique tool available to cities and counties for redevelopment activities and are used to leverage public funds to promote private sector activity in the targeted redevelopment area. The taxable value of all real property in the redevelopment area is determined as of a fixed date¹, also known as the “base-year” value. Contributing taxing authorities continue to receive ad valorem tax revenues (a.k.a. property tax revenues) based on the base-year value. Revenues generated from the base-year value are available for general government purposes. However, ad valorem tax revenues from increases in real property value, referred to as “Tax Increment”, are deposited into the Community Redevelopment Agency Trust Fund and dedicated to the redevelopment area.

The City Commission and the Broward County Board of Commissioners (“County”) entered into an Interlocal Cooperation Agreement (“Interlocal Agreement”) on November 27, 2001, to delineate their areas of responsibility with respect to the East District. The Interlocal Agreement stipulates that, among other things, County tax increment contributions shall: (1) not be used for administrative purposes; and (2) shall be used only for the construction of public improvements which are necessary to the successful development of projects contained within the East District Redevelopment Plan.

¹ F.S. § 163.387 defines the base-year value as the value associated with the most recent assessment tax-roll used in connection with the taxation of property within the redevelopment area by each applicable Taxing Authority prior to the effective date of the Ordinance providing for the funding of the redevelopment trust fund.

POMPANO BEACH CRA

Current Update

In 2009, the CRA Board determined that a more aggressive approach was needed to effectively address the blighted conditions within the Redevelopment Areas. In response, RMA created a five-year financing and implementation plan (the “Finance Plan”) utilizing the CRA’s financial resources to fund redevelopment.

RMA’s formulation of the Finance Plan involved all of the following:

- analysis of existing planning documents;
- conducting public forums to discuss the redevelopment options with the community at large; and
- multiple Finance Plan presentations to the CRA Advisory Board.

The Finance Plan has increased private sector investment as the development community, residents, lenders and other stakeholders recognize that a solid financial commitment has been made by our elected officials.

- Finance Plan for the Northwest District

The CRA Board adopted the updated Finance Plan² on September 16, 2015 (Fiscal Years “FY” 2016-2020).

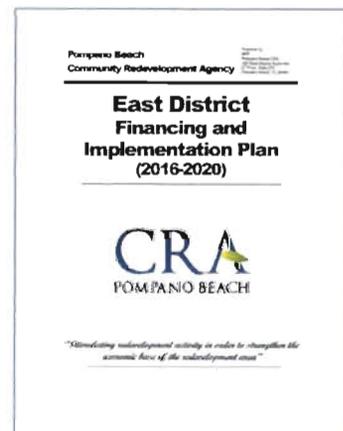
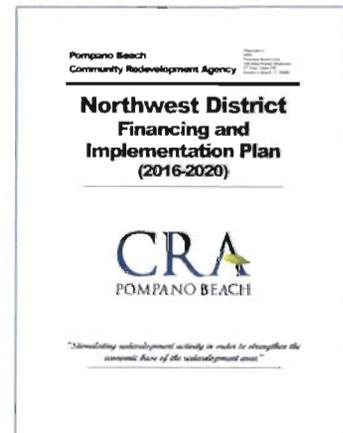
The Finance Plan forecasts investment totaling over \$22 million (excluding operations/debt service) within District boundaries over the next five (5) years.

- Finance Plan for the East District

The CRA Board adopted the updated Finance Plan³ on September 16, 2015 (FY 2016-2020).

The Finance Plan forecasts investment totaling over \$9 million (excluding operations/debt service) within District boundaries over the next five (5) years.

This Annual Report includes a report/narrative of activities (redevelopment projects, initiatives, etc.) under each Redevelopment Area section, status report on the progress made in carrying out the Redevelopment Plan, as well as financial statements for each District’s Trust Fund.



² Resolution No. 2015-86

³ Resolution No. 2015-85

NORTHWEST DISTRICT

Northwest District

Background

Through adoption of Resolution No. 81-139 on March 17, 1981, the City Commission of the City of Pompano Beach declared that there existed within the City slum or blighted areas and a shortage of affordable housing and that there is a corresponding need for a community redevelopment agency. An additional declaration of blight was made by the City Commission on December 13, 1988, through adoption of Resolution No. 89-45. This finding expanded the original redevelopment area to include certain areas annexed to the City subsequent to the original resolution.

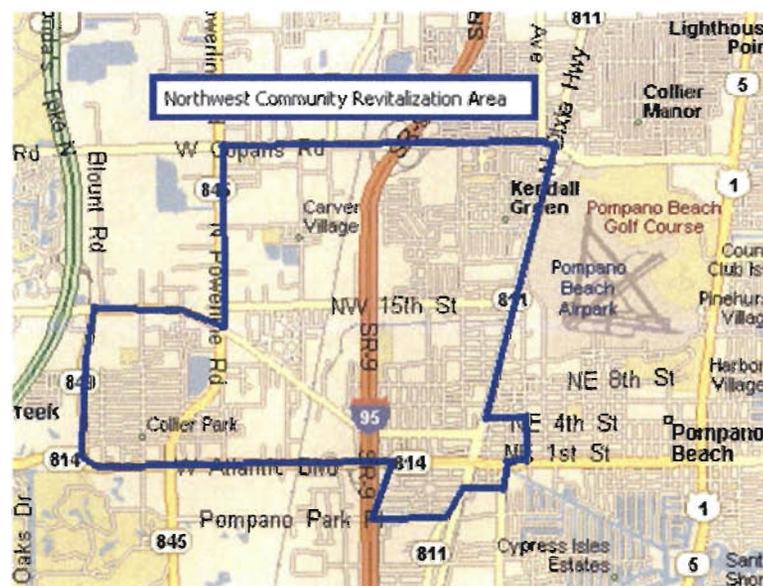
The Pompano Beach Community Redevelopment Agency ("CRA") was created through adoption of Ordinance 89-27 on December 20, 1988 and the corresponding redevelopment area was identified as the Northwest District.

The City Commission approved the Northwest District Redevelopment Plan ("Redevelopment Plan") through adoption of Ordinance No. 90-9 on October 31, 1989 and created the Northwest District Trust Fund ("Trust Fund") through adoption of Ordinance No. 90-10 on November 7, 1989.

In an effort to facilitate input from the community, the CRA Board approved creation of the Northwest Advisory Committee which represents the business, financial, professional, and residential sectors of the District

The Northwest District encompasses an area of approximately 3,084 acres.

Boundary Map



NORTHWEST DISTRICT

Tax-Base

The following table provides a 10-year summary of the historical assessment (taxable) values and increment values for the Northwest District as of January 1st of each year⁴. While this report generally pertains to FY 2015 activity, the following section also includes FY 2016 property valuation data to highlight current trends. The Northwest District experienced positive tax base growth in FY 2016 due to a strengthening in the residential market segment.

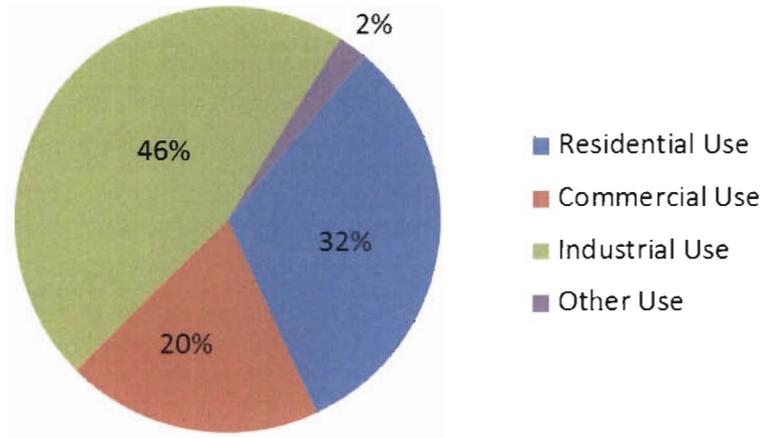
TAXABLE PROPERTY VALUES						
TAX ROLL YEAR	FISCAL YEAR	A TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	B BASE YEAR TAXABLE VALUE	=A-B INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2015	2016	848,261,810	5.5%	297,388,021	550,873,789	8.7%
2014	2015	804,052,060	5.4%	297,388,021	506,664,039	8.8%
2013	2014	763,198,620	2.3%	297,388,021	465,810,599	3.8%
2012	2013	746,313,340	(4.0%)	297,388,021	448,925,319	(6.4%)
2011	2012	777,021,390	(9.3%)	297,388,021	479,633,369	(14.2%)
2010	2011	856,437,880	(18.7%)	297,388,021	559,049,859	(26.1%)
2009	2010	1,053,473,220	(5.0%)	297,388,021	756,085,199	(6.9%)
2008	2009	1,109,462,500	2.7%	297,388,021	812,074,479	3.7%
2007	2008	1,080,604,390	18.7%	297,388,021	783,216,369	27.7%
2006	2007	910,576,859	31.1%	297,388,021	613,188,838	54.5%

⁴ The Taxable Value figures included herein represent those values utilized by the City of Pompano Beach, North Broward Hospital District, and the Children's Services Council to calculate the Northwest District's tax increment revenue and are net of all applicable exemptions. Broward County utilizes a different Taxable Value that does not adjust for the additional \$25,000 Senior Homestead Exemption approved by the City.

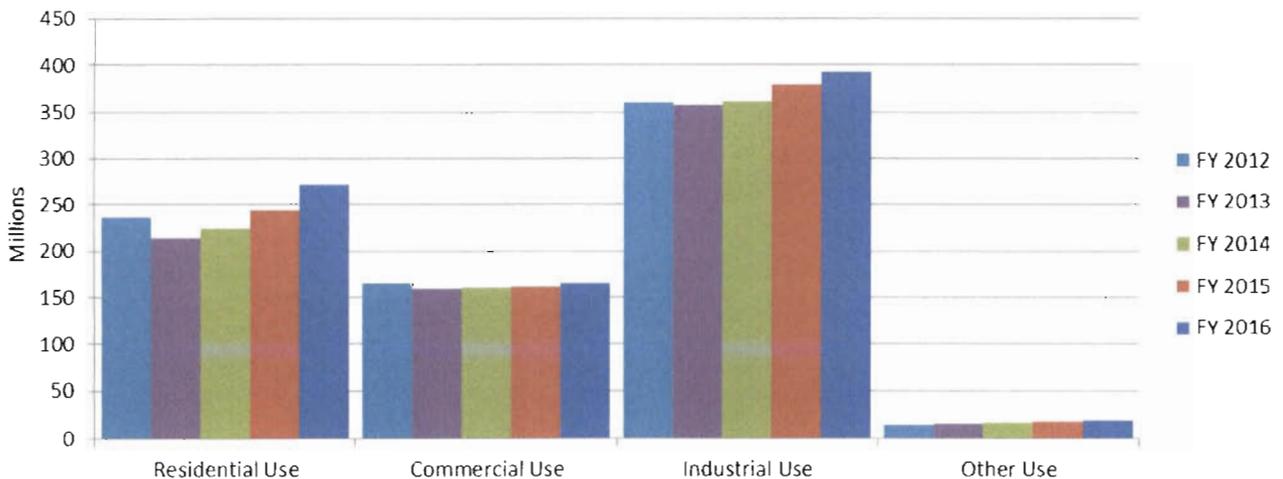
NORTHWEST DISTRICT

Taxable Values by Use Type

The segmentation of taxable values within the Northwest District highlights a relatively balanced tax-base with Residential, Commercial, and Industrial properties representing approximately 32%, 20%, and 46% respectively with the balance comprising other uses (e.g. institutional).



A balanced and diversified tax-base helps insulate the Northwest District from value declines occurring in particular market segments. The diversification has remained relatively stable for the five year period ending with FY 2016.



NORTHWEST DISTRICT

Taxpayer Concentration

An important analysis to consider when discussing property values pertains to taxpayer concentration, or more specifically, the percentage of total tax increment generated from the Northwest District's principal taxpayers. Taxpayer concentration is a measure of revenue risk for the District. A low taxpayer concentration indicates a diverse base of taxpayers and a stronger ability to adapt to the loss of any one taxpayer.

PRINCIPAL TAXPAYERS

TAXPAYER	PROPERTY USE	FY 2016 TAXABLE VALUE	% OF FY 2016 TAXABLE VALUE
POMPANO CENTER OF COMMERCE	INDUSTRIAL	20,548,300	2.4%
LONE OAK-BROWARD LLC	INDUSTRIAL	17,207,270	2.0%
BAERS FURNITURE CO INC	INDUSTRIAL	15,347,140	1.8%
COPANS MOTORS INC	COMMERCIAL	15,325,660	1.8%
NAPLETON INVESTMENT PARTNERSHIP LP	COMMERCIAL	10,840,270	1.3%
AN WG POMPANO BEACH LP	COMMERCIAL	10,102,060	1.2%
GREAT EASTERN ACQUISITION CORP	INDUSTRIAL	9,192,920	1.1%
CONTINENTAL CABLEVISION OF JAX	COMMERCIAL & INDUSTRIAL	8,305,770	1.0%
LOU BACHRODT REALTY LLC	COMMERCIAL	7,586,360	0.9%
HEYDT FAMILY PARTNERSHIP LTD	INDUSTRIAL	7,106,000	0.8%
	TOTAL	121,561,750	14.3%

Millage Rates

The table below provides a 10-year summary of the operating millage rates levied by each Taxing Authority that make payments to the Northwest District Trust Fund.

CONTRIBUTING TAXING AUTHORITY MILLAGE RATES

TAX ROLL YEAR	FISCAL YEAR	A CITY OF POMPANO BEACH	B BROWARD COUNTY	C NORTH BROWARD HOSPITAL DISTRICT	D CHILDREN'S SERVICES COUNCIL	=A+B+C+D TOTAL
2015	2016	4.9865	5.4741	1.4425	0.4882	12.3913
2014	2015	4.7470	5.4584	1.5939	0.4882	12.2875
2013	2014	4.8712	5.4400	1.7554	0.4882	12.5548
2012	2013	4.9700	5.2576	1.8564	0.4902	12.5742
2011	2012	4.7027	5.1860	1.8750	0.4789	12.2426
2010	2011	4.4077	5.1021	1.8750	0.4696	11.8544
2009	2010	4.0652	4.8889	1.7059	0.4243	11.0843
2008	2009	3.4861	4.8889	1.7059	0.3754	10.4563
2007	2008	3.2788	4.8889	1.6255	0.3572	10.1504
2006	2007	3.7250	5.6433	1.8317	0.4073	11.6073

NORTHWEST DISTRICT

Tax-Increment Revenues

The Redevelopment Act provides that upon creation of a CRA, a municipality shall establish, on behalf of the CRA, a Trust Fund. Taxing Authorities, as defined in the Redevelopment Act, which levy ad valorem taxes on real property subject to taxation located within the CRA, are required by January 1st of each year to deposit into the Trust Fund an amount equal to 95% of the difference between⁵:

- a) The amount of ad valorem taxes levied each year by that Taxing Authority on taxable real property contained within the geographical boundaries of the CRA, exclusive of any amount from any debt service millage; and
- b) The amount of ad valorem taxes which would have been produced by the millage rate upon which the tax is levied each year by the Taxing Authority on the assessed value of the taxable real property in the CRA as of January 1st of the base year, exclusive of any amount from any debt service millage.

The Taxing Authorities which are obligated to make annual deposits into the Northwest District Trust Fund include the City of Pompano Beach, Broward County, North Broward Hospital District, and the Children’s Services Council.

The following table provides a 10-year summary of historical tax increment revenues for the Northwest District segmented by Taxing Authority.

TAX INCREMENT REVENUES							
TAX ROLL YEAR	FISCAL YEAR	A CITY OF POMPANO BEACH	B BROWARD COUNTY	C NORTH BROWARD HOSPITAL DISTRICT	D CHILDREN'S SERVICES COUNCIL	=A+B+C+D TOTAL (ROUNDED)	% CHANGE OVER PRIOR YEAR
2015	2016	\$2,609,586	\$2,866,125	\$ 754,904	\$ 255,490	\$6,486,105	9.7%
2014	2015	2,284,877	2,627,831	767,193	234,986	5,914,887	6.5%
2013	2014	2,155,604	2,407,987	776,800	216,038	5,556,429	3.6%
2012	2013	2,119,601	2,243,116	791,716	209,060	5,363,493	(3.9%)
2011	2012	2,142,793	2,364,315	854,347	218,212	5,579,667	(11.4%)
2010	2011	2,340,918	2,711,697	995,808	249,403	6,297,826	(20.9%)
2009	2010	2,919,956	3,513,987	1,225,315	304,767	7,964,025	(1.3%)
2008	2009	2,689,424	3,771,643	1,316,052	289,610	8,066,729	6.8%
2007	2008	2,439,609	3,637,613	1,209,462	265,777	7,552,461	11.4%
2006	2007	2,169,922	3,287,388	1,084,715	237,264	6,779,289	39.0%

⁵ Calculations referenced herein use the current fiscal year’s millage rate as established by the Taxing Authority.

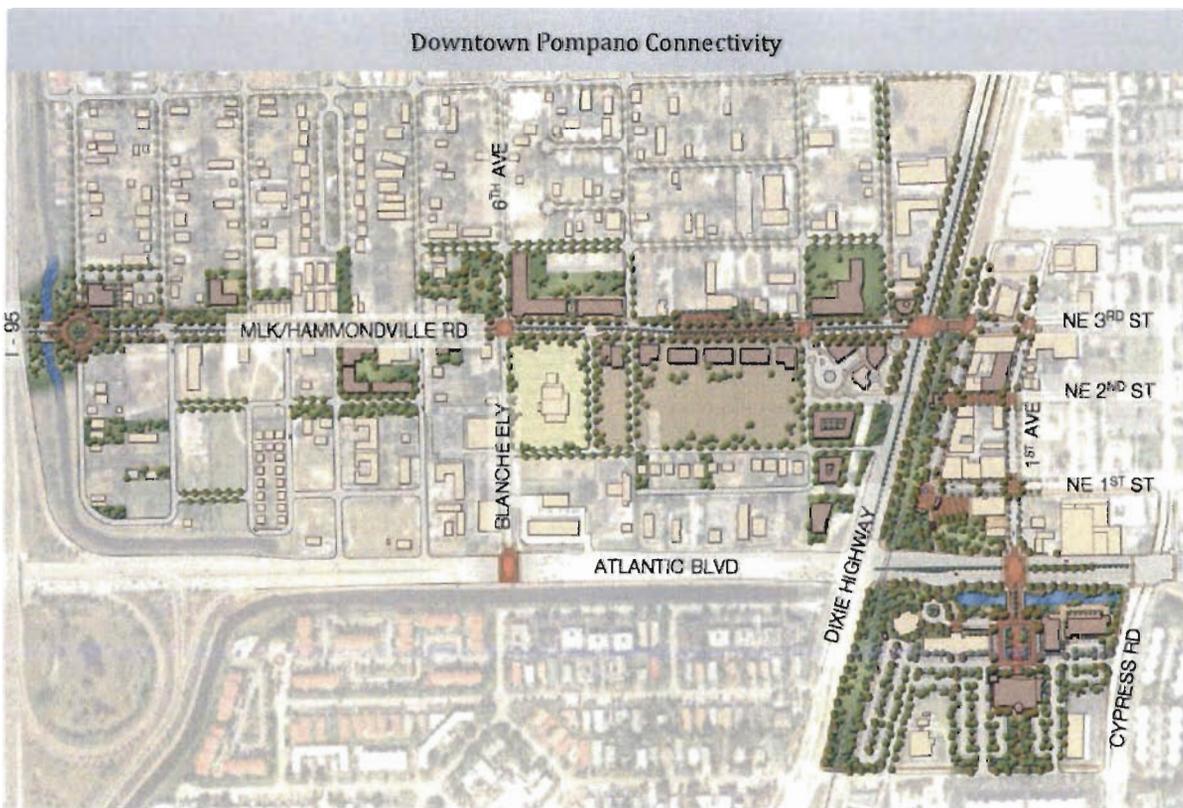
NORTHWEST DISTRICT

Accomplishments and Project Status Updates

Downtown Pompano Streetscapes

In 2010, the CRA began to identify strategies for creating a future mixed-use “Downtown Pompano”, including the areas around the intersection of Dixie Highway and Atlantic Boulevard. At a community meeting in April 2010, CRA staff introduced concepts of connectivity for three of the intersection’s four quadrants and roadways within the downtown area.

At community meetings in June and September 2010, CRA staff presented current development discussions in the Downtown Pompano area and EDSA (landscape architects and urban designers) introduced design alternatives for the public rights-of-way throughout the Downtown area, including: landscape/streetscape improvements along Martin Luther King (“MLK”) Boulevard/Hammondville Road; public streets and sidewalks throughout the Old Pompano area/Florida East Coast (“FEC”) Corridor; and within a new Civic Campus proposed for the area south of Atlantic Boulevard at Dixie Highway.



NORTHWEST DISTRICT

The Downtown Pompano Streetscapes project consists of four main components: MLK Boulevard Streetscape Improvements; Old Pompano Streetscape Improvements; Downtown Plaza; and the FEC Corridor Beautification. The following sections provide a detailed description of each component.

Expended and obligated to date for all four components: \$12.8 million.

- **MLK Boulevard Streetscape Improvements (Dixie Highway to I-95)**

This project was a component of the Downtown Pompano Connectivity Plan to improve existing pedestrian connectivity between MLK Boulevard, Old Pompano, and the Civic Campus facilities.

The existing right-of-way was maximized through the installation of wider sidewalks, lush landscaping features, pedestrian friendly light fixtures, and beautifying the corridor to enhance the atmosphere and create a “Main Street” like environment. The CRA utilized its Incentive Programs to leverage private investment along the project boundaries in the form of façade improvements and interior renovations.

Current Status: *Project is complete. MLK Blvd is open to the public and all amenities are in place and operational.*



NORTHWEST DISTRICT

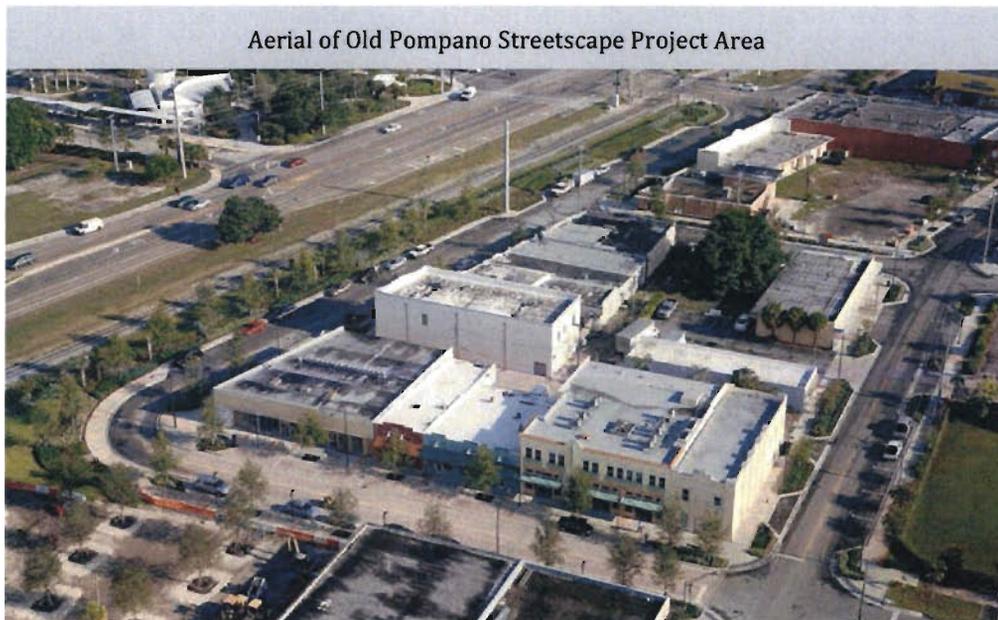
- **Old Town Streetscape Improvements**

This project included improvements to Flagler Avenue, NE 1st Avenue, and NE 1st, 2nd & 3rd Streets, and is part of a larger endeavor to improve existing pedestrian connectivity to MLK Boulevard and the Civic Campus facilities. The Old Town improvements were made in conjunction with facade improvement projects in the historic area and will tie-in with future plans for improvements along the FEC Corridor.

***Current Status:** Project is complete, except the second lift of asphalt, which cannot be installed until the transfer of overhead facilities is done. The road is open to the public and all amenities are in place and operational.*



Aerial of Old Pompano Streetscape Project Area



NORTHWEST DISTRICT

- **Downtown Plaza**

This project entails the design and construction of a European-style gathering area bounded by Atlantic Boulevard, Dixie Highway, NE 1st Street and NE 1st Avenue. The downtown plaza will feature a water fountain and staff is evaluating a new concept known as “fire water” whereas a flame travels up a water column creating dramatic effect. The plaza will also feature seating areas overlapping a proposed restaurant to the east and parking facilities along the south.

***Current Status:** All permits have been obtained. Project is under construction with completion anticipated by late summer (2016).*



Aerial of Downtown Plaza Project Area

- **FEC Corridor Beautification**

This project involved beautification of the Florida East Coast Railroad including landscape improvements along Dixie Highway (Atlantic Boulevard to NE 3rd Street) and Atlantic Boulevard (Dixie Highway to Cypress Road).

***Current Status:** Project is complete.*

NORTHWEST DISTRICT

Civic Campus (City Hall, Public Library/Cultural Center, Civic Space)

During FY 2010, CRA staff met with Broward County staff to renegotiate an existing Interlocal Agreement to construct a public library on property adjacent to the Pompano Beach City Hall. Conceptual plans were created for the new facility to be located in the center of a new 'Civic Campus' and include a public plaza just south of the proposed entrance from Atlantic Boulevard.

The City followed up by publishing a Request for Letters of Interest seeking professional services to generate a master plan and design for the entire campus, design a Broward County-funded 25,000-30,000 sq. ft. Public Library, and assist with designs of a possible second-floor Cultural Center. City Staff evaluated 22 proposals and selected Silva Architects to provide architectural services.

Expended and obligated to date: \$2.4 million.

Current Status: *Project is under construction with completion anticipated by October 2016.*



Library and Cultural Center (artistic rendering)

NORTHWEST DISTRICT

Redevelopment along MLK Boulevard/Hammondville Road

The MLK/Hammondville corridor is being positioned for future redevelopment. As the first component of the Downtown Pompano Connectivity Plan, landscape and streetscape improvements have been designed to provide a sense of place along the corridor conducive to commercial and mixed-use development. Streetscape improvements, including undergrounding utilities, have been completed from Dixie Highway (west) to NW 6th Avenue. Redevelopment projects along the MLK Boulevard/Hammondville Road corridor include:

- **Downtown Development Project**

In 2014, the Downtown Development concept was introduced to the CRA Board. The Downtown Development encompasses the area bordered by Interstate-95, NW 6th Avenue, Atlantic Boulevard, and MLK Boulevard. Over several years the CRA and the City have been purchasing properties within this area; acquiring 14-acres to date. During FY 2015 there were numerous discussions, and CRA staff met with developers and conducted a market and economic analysis to demonstrate this area has the potential to thrive as a mixed-use development and office/employment district in Downtown Pompano.

- **City Vista**

The CRA selected Landmark Development Corp. to be the developer of a newly planned mixed-use development project at a site located on the northeast corner of NW 6th Avenue and MLK Boulevard. The project is undergoing review by the City and is planning to break ground in late 2016.

The project consists of:

- One 7-story building with 7,400 sq. ft. of non-residential on the ground floor;
- 111 residential units;
- Central parking lot; and
- Pedestrian plaza fronting MLK Boulevard.



NORTHWEST DISTRICT

- **Boulevard Arts Lofts**

The CRA and MFK/REVA Development LLC entered into a Development Agreement in September 2015 to collaborate on a development of loft-styled apartments and commercial/retail space on MLK Boulevard. The “Boulevard Art Lofts” project is a 45-unit mixed-use live/work design in a workforce/business environment. In addition to providing an attractive high-quality living environment, this development seeks to cultivate and sustain an artist-based community, support the initiative to grow a cultural arts district, and generate the momentum necessary to stimulate local economies and stabilize existing and future CRA programs. The development will vary in height from 2 to 5 stories and consist of retail or gallery space on the ground level. The project has been awarded a 4% Tax Credit Housing allocation is undergoing review by the City. Construction activities are anticipated to begin in the fall of 2016.



- **731 MLK Boulevard**

The 731 MLK Boulevard project is the first new building in 50 years to be built in the area that was once the commercial heart of the African-American community in Pompano Beach. This project consisted of constructing a new 4,000-plus sq. ft. building to house six tenant spaces and included improvements to the site, landscaping and reconfiguration of a public parking lot. This project has reignited development in the once-vibrant community and created opportunity for new businesses to spur economic activity and employment prospects.



During FY 2015, the 731 MLK Boulevard project was completed



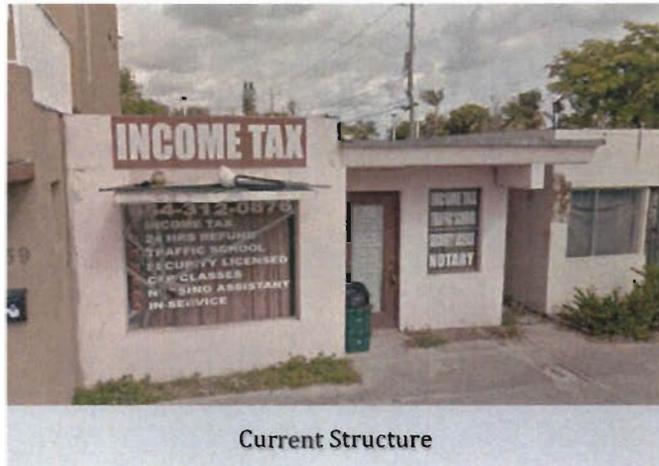
and tenants began operations. The new businesses that call 731 MLK Boulevard home include a financial services provider, dine-in restaurant, photography studio, salon, and a take-out restaurant. This project won the Florida Redevelopment Association 2015 Roy F. Kenzie Award for Outstanding New Building Project.

NORTHWEST DISTRICT

- **737 MLK Boulevard**

The 737 MLK Boulevard property contains a 1,149 sq. ft. vacant commercial structure purchased by the CRA in 2013.

The property is severely blighted and has been boarded up for several years. It is the CRA's intent to renovate the building to include: interior demolition, new roof, HVAC, façade improvements, and new windows/doors.



Current Structure

The goal is to create a “vanilla box” so that an interested user could complete the interior build-out for office use. Demolition work is anticipated to begin in the spring of 2016.

Security

Redevelopment in reality is a public/private partnership whereby active public sector involvement will subsequently spur private sector investment. Partnerships are vital to achieve a common goal.

One important partnership program implemented by the CRA is the Security Ambassadors program which is focused on reducing crime by working with residents and businesses to improve neighborhood safety, awareness and enforcement.

The CRA, in coordination with the Broward Sheriff's Office and City Code Compliance, has partnered with a private unarmed security firm to patrol MLK Boulevard and Old Town in an effort to assist the CRA in its redevelopment efforts and improving safety, awareness, and enforcement. This program is in its 2nd year of service and has proven to be an effective tool to reduce criminal activity.

NORTHWEST DISTRICT

Ali Cultural Center

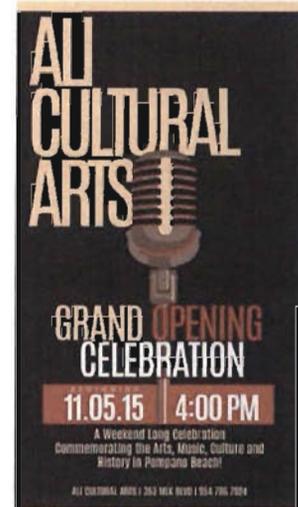
Located at 353 MLK Boulevard and once the home and business site of Florence and Frank Ali, renovation activities on the circa-1932 Ali Building were completed in November 2015.

Renovation activities consisted of complete reconstruction of the 2-story building and adjacent facilities into a cultural campus that includes:

- Gallery space for revolving educational, historical and cultural exhibitions;
- New multi-purpose building, with the ability to host dance rehearsals, meetings and classes and special events;
- Outdoor event/performance plaza space, covered stage with adjacent green room for performers;
- Plaza also includes dedicated concession facilities and an elevated sound booth in the Ali Building, Administrative offices for community cultural lessees; and
- A conference room for tenant and public use.

The mission of the Ali Building is to both celebrate the history and culture of the African American community in the City and to enhance local access to cultural activities, with a focus on dance, music and the spoken word, including poetry, storytelling and theater.

Rock Road Restoration and Historical Group, Inc. and Ashanti Cultural Arts and Enrichment Center, Inc. are the first tenants to occupy the Ali Building and are currently offering a full slate of cultural arts programs and events to the community.



Ali Building and Plaza Space



NORTHWEST DISTRICT

Eta Nu Educational Facility

The CRA and Eta Nu Education Foundation, Inc. entered into a Development Agreement whereby CRA property will be leased for the construction of a 4,000 sq. ft. educational facility and associated parking. The facility will accommodate after-school programming, social events, and will be home to the Eta Nu Chapter of the Omega Psi Fraternity, Inc. The project is under construction with an anticipated completion date of May 2016.



Aerial of Eta Nu Facility (under construction)

Education Corridor

This project comprises improvements to MLK Boulevard/Hammondville Road from the Florida Turnpike to Dixie Highway. Improvements will take place in three phases with funding provided by the CRA and the City as follows: (a) Phase 1, from I-95 to Dixie Highway as a function of the Downtown Pompano Improvements Project (100% CRA funding); (b) Phase 2, from Florida Turnpike to Powerline Road (90% City and 10% CRA funding); and (c) Phase 3, from Powerline Road to I-95 (90% City and 10% CRA funding). Staff has retained a team of Keith & Associates and IBI Group to provide design plans.

This project is a regional effort being carried out by multiple municipalities and government agencies including Broward County Transit, Broward Metropolitan Planning Organization, Florida Department of Transportation, and the cities of Coconut Creek, Coral Springs, Margate and Pompano Beach. It is based on the "Sawgrass to Seagrass" concept seeking to connect participating municipalities using a common roadway theme and a common bus line. The goals set out for this regional partnership are:

- Increase connectivity across each municipality from the west to the east;
- Increase job and educational opportunities for residents;
- Increase funding opportunities; and
- Create a desirable traffic way, a pedestrian-friendly atmosphere, and a pleasant environment for local residents.

Expended and obligated to date: \$275,498. Construction costs are not available at this time.

Current Status: *The City executed all required Local Area Planning agreements with FDOT. Design plans were approved and permits were received. Construction started in January 2016 with completion estimated by December 2016.*

NORTHWEST DISTRICT

Collier City

The CRA has been actively working with approximately four (4) different general contractors as part of an affordable single family infill housing program. To date, a total of seven (7) vacant lots have development agreements in place for the construction of seven (7) affordable single family homes in the Collier City Neighborhood. In addition, CRA staff is preparing a Request for Proposal (RFP) to be issued in spring 2016 for the second phase of a townhouse development named Legacy II. Another large tract of vacant land located in the Old Collier City area is currently in the platting process for a single family subdivision (a.k.a. Hunters Manor). It is anticipated that the platting process will be complete by the summer of 2016 and an RFP for development will be issued shortly after.

Old Town

The area bordered by Atlantic Boulevard, Flagler Avenue, NE 4th Street, and NE 2nd Avenue encompasses what is referred to as “Old Town”. This is an up and coming cultural arts and entertainment district that has seen physical changes in the past few years with the CRA’s streetscape project and participation of property owners in the CRA’s incentive programs. The CRA has taken an active role in enhancing this area and has positioned itself to have possession of a few key properties in the district. This has enabled the CRA to start activating the area by establishing the Bailey Contemporary Arts, the Business Resource Center and scouting tenants that will create the optimal merchandise mix.

Commercial Kitchen (165 NE 1st Avenue)

During FY 2015, CRA staff continued to receive inquiries from restaurants regarding use of the building located at 165 NE 1st Avenue. Although this 3,600 sq. ft. building was targeted to become a commercial kitchen, the CRA has entertained these inquiries since one of the goals for the Old Town area is to improve marketability and demand of the old downtown retail core. The CRA continued to provide term sheets for the space to interested parties and shared a preliminary site plan created for a potential restaurant use. In October 2014, the CRA approved a Lease Amendment and entered into a Drainage and Cross Access Easement Agreement with the property owners to put provisions in place to install a grease trap, new dumpster enclosure, and drainage improvements. These agreements allow the CRA to set the stage for an outdoor seating area behind the building and installation of amenities for a restaurant use.

NORTHWEST DISTRICT

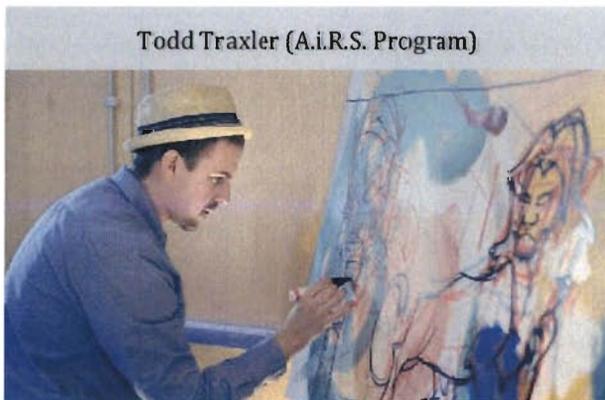


Bailey Contemporary Arts

Bailey Contemporary Arts (BaCA) is located in the historic Bailey Hotel building which, at one point in its history, was the center of a thriving downtown in Pompano Beach. Built in 1932, the historic Bailey Hotel is the 2nd oldest remaining building (right behind the old Farmer's Bank building next door), and is part of the longest contiguous collection of historic buildings in Broward County. In 2012, the CRA purchased the building for \$1 million and in 2014 completed over \$1.2 million in renovations. At the time of the CRA's acquisition of the property in 2012, the building had sat vacant and boarded up for 12-years, and the surrounding neighborhood had been long forgotten and plagued with vacant businesses. Now, the building is the center piece of the emerging Creative Arts District in Downtown Pompano Beach and is thriving hub for



arts, culture, and education for the community. BaCA serves as a place where artists, residents and businesses come together through the power of the arts to uplift, revitalize and build a stronger community. BaCA's mission is to cultivate, incubate and nurture a vibrant visual arts community that enriches Pompano Beach and its goal of being a nexus of art, creativity, diversity, and inspiration. BaCA also aims to serve as an incubator for artistic innovation and education, with the goal to amalgamate emerging local and national artists with industry professionals to elevate the creative process.



Todd Traxler (A.i.R.S. Program)

BaCA took programming to the next level in 2015 by developing a partnership with *ArtHive Magazine* which spawned Art Hive Thursdays, a monthly collaborative conversation and networking event. Monthly gallery exhibitions lined the walls and included nationally recognized artists such as Henning Haupt and Virginia Fifield. BaCA also continued to develop the Artist in Residence (A.i.R.S) program and became

the home to five new artists occupying over 45% of the available studio space.

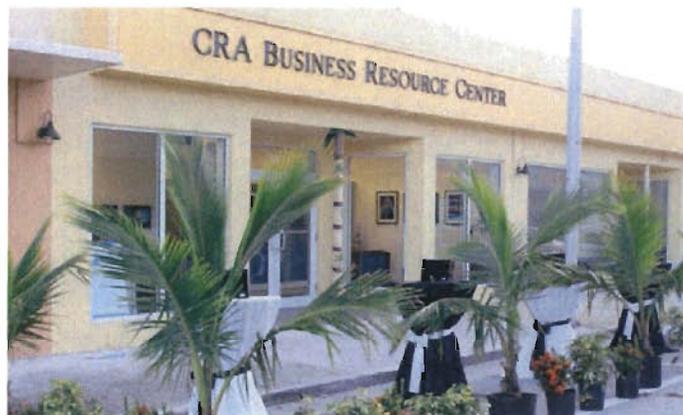
NORTHWEST DISTRICT

Community Garden (Pompano PATCH Urban Farm)

During 2015, the CRA approved partnering with ENO Consulting Group LLC to provide consulting services and program management to the PATCH Urban Farm. PATCH, which stands for People's Access to Community Horticulture, is a fresh concept which brings organically grown fruits and vegetables to the community. The PATCH site, located in the Blanche Ely neighborhood, has been graded, trees trimmed, and a fence installed. Additional City approvals are being sought and it is anticipated that the PATCH Urban Farm will be seeding by summer 2016.

Business Resource Center

The CRA Business Resource Center houses the Microenterprise Business Loan Fund, the Small Business Incubator, and the Job Placement Center programs. International Enterprise Development Inc. ("IED") was the contracted administrator for these programs until September 2015 when their contract expired and the CRA decided to bring these services in-house.



- **Microenterprise Business Loan Fund**

The Microenterprise Business Loan Fund Program is currently on hold and no new loans are being offered until a number of troubled loans can be brought up to current status. This process will involve loan modifications and new terms approved by the Loan Committee⁶.

- **Small Business Incubator**

The Small Business Incubator offers onsite clients affordable services, an attractive location, and an opportunity for business growth. This includes an office, conference room for client meetings, office equipment, and furnishings. Virtual clients, who do not have an onsite office, receive all essential business services for a very reasonable cost.

⁶ Loan Committee members include representatives from financial institutions (i.e. community banks), the CRA, and the Northwest Advisory Committee.

NORTHWEST DISTRICT

The Business Incubator has offices for nine (9) individual businesses onsite and thirty (30) virtual businesses. The facility has an attractive reception area and conference room and provides receptionist, mail service, copying, faxing, and phone service.

To date, all nine offices were occupied and three virtual clients were in the Center.

- **Job Placement Center**

The Job Placement Center focuses on providing links between the residents and businesses of the community with career/growth opportunities through the creation of networks, training, education, and individual support. The strategies used to accomplish this goal include:

- Strategic Partnerships: Chamber of Commerce, Broward County Office of Economic Development, WorkForce 1, etc.
- Outreach to companies in Pompano searching for employees.
- Outreach to individuals in the Community: job announcements, employment registration, e-mail blasts on job opportunities, and job/employer interviews.
- Job fairs and hiring events, contractor mentoring programs, and an evolving contractor database and job referral base.
- Monthly job orientation sessions and one-on-one consultations to assist with resume writing.

During FY 2015, the CRA generated an overall client satisfaction of 97% for its Workforce Development, Job Creation, and Community Outreach efforts.

- **Workforce Development**

- Turner School of Construction Management Program

The CRA teamed up with Turner Construction Company to bring its School of Construction Management Program to Pompano Beach. This is to bridge a skills gap and better position local emerging subcontractors and tradespeople to participate in local projects and grow. The program was offered free to the community. The course was held two evenings per week for 12 weeks, from January 26 through April 15, 2015. Each graduate received a certificate and a report to the state of the Continuing Education Units, which can be used to renew their state contractor's license.

- Workshops
 - Job-Seeker Orientation Workshops held the 1st Wednesday of every month.
 - One-on-one open consultations held the 4th Friday of every month.

NORTHWEST DISTRICT

- Technical Assistance
 - Loan package reviews (City);
 - On-site vendor registration (City);
 - Mentorship from a construction industry professional (Broward SCORE);
 - Incentive/grant opportunities to expand the workforce of small companies (Broward Alliance; CareerSource Broward);
 - Loan opportunities aimed at job creation/retention (City);
 - Determination of bonding capacity (National Association of Surety Bond Producers); and
 - Volume discount opportunities for workers compensation/insurance coverages (Professional Employer Organization).
- **Job Creation**
 - Construction Industry Connections
 - Construction industry (24 trades people connected with 10 construction industry companies);
 - Pier Parking Garage (29 trades people/emerging subcontractors connected with Kaufman Lyn Construction and its subcontractors for construction of this City/CRA project); and
 - Public Library/Civic Plaza (74 trades people/emerging subcontractors connected with OHL-Building Inc. and its sub-contractors for construction of this City/CRA project).
 - Job Fairs
 - Three job fairs were held during FY 2015 that connected 640 job seekers with 55 employers and resulted in over 80 jobs.
 - Individual job referrals to employers during FY 2015 resulted in an additional 17 jobs.
- **Community Outreach**
 - Hosted a Resource Connection Event during FY 2015 that connected those in need with over 50 Social Service Resource Organizations.



NORTHWEST DISTRICT

Incentive Programs

The following incentive programs are structured to facilitate redevelopment of the Northwest District. The focus of these incentives in the Northwest is the Downtown Pompano Connectivity area. These include, but are not limited to, the following:

- Façade and Business Site Improvement Program - for exterior improvements of the businesses located in the District;
- Strategic Investment Program (“SIP”) - for the interior renovations of businesses operating in the District;
- Strategic Investment Streetscape Program (“SISP”) - for the beautification of streetscapes adjacent to businesses in the District;
- Capital Improvement Grant Program - for the subsidization of capital improvements for which businesses seek outside financing;
- Relocation and Development Incentive Program - for the attraction of desirable businesses into the District, or the relocation of undesirable businesses outside of the District; and
- Real Estate Development Accelerator Program (“REDA”) - for the attraction of large scale redevelopment projects valued at over \$5 million into the District.

During FY 2015, one property owner applied for and was approved for grant funding from the Façade & Business Site Improvement Program and one project was completed. Also, the Façade and Business Site Improvement Program and the Strategic Investment Program were revised to focus on retail/restaurant uses. One reason for the program revision was to entice business uses that would attract pedestrian activity throughout the day and into evening hours to activate the downtown core. Staff is currently engaging other property and business owners in the Downtown Pompano Connectivity area to participate in the incentive programs.



NORTHWEST DISTRICT

Property Acquisition

The CRA has been actively pursuing key property acquisitions along MLK Boulevard to not only redevelop blighted sites, but also to assemble enough land to carry out the vision for the Downtown Development. The two property acquisitions below were made during FY 2015 to effectuate this effort.

- **790/800 MLK Boulevard (Jones Quarters relocation)**
 - Key property located in the center of the Employment/Office District that includes two commercial structures fronting MLK Boulevard and 20 shotgun style homes;
 - 14 families were relocated under the CRA's Relocation Policy and relocation assistance was provided;
 - 5.75 Acres;
 - \$2.5 Million purchase price (\$10/sq. ft).
- **44 NE 1st Street**
 - Small blighted 1978 commercial building approximately 450 sq. ft.;
 - \$35,000 purchase price;
 - Over \$44,000 in Code Liens;
 - Property in blighted condition and will be maintained and brought into compliance;
 - Possible renovation and reuse for office.

Business Attraction and Development

- **11 NE 1st Street**

During FY 2015, the CRA began to look for potential tenants for the property located at 11 NE 1st Street. This vacant 6,000 sq. ft. building that the CRA started leasing from a private property owner in October 2014 was ideally suited for redevelopment as a restaurant use. In July 2015, the CRA approved the consideration of a Term Sheet for a brewpub concept at the property. Upon approval of the term sheet, the CRA began working on a Sublease Agreement and is currently in negotiations with the brewpub.
- **44 NE 1st Street**

During FY 2015, the tenant of the property located at 44 NE 1st Street started the development review process to construct a 5,000 sq. ft. restaurant/ patio bar and dining area overlooking a new Downtown Plaza. Interior demolition has been completed. In March 2015, Lease Amendments and a Unity of Use Agreement were approved for the property and in April 2015, the City's Architectural Appearance Committee approved the project design. The tenants are currently working on construction drawings for the improvements.

NORTHWEST DISTRICT

Marketing and Special Events

FY 2015 leveraged the Marketing Plan as a base for all marketing activities in the Northwest District. The marketing strategies delineated merchant communications, business development, retention, and growth within the District, in addition to promotion, advertisement, and special events. All of these strategies were implemented throughout FY 2015 as options to aide in the incubation of small businesses here in the local community.

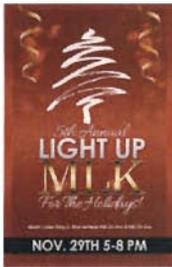
FY 2015 was a pivotal year in the District as the Downtown Pompano Streetscape improvements were well underway and the buzz throughout South Florida became "Pompano is on Fire!" To help engage the press, the CRA contracted with Kay Renz Public Relations and began a strong publicity campaign to attract developers and the private sector at large. Press coverage went from occasional to almost daily with the explosion of Cultural Arts – making Pompano Beach the next hot spot for development, both residential and commercial. The City and CRA cooperated in advertisements placed in *Great Locations* and *Travelhost*.



In October, the twelfth season of the Pompano Beach Green Market launched with our largest opening day on record, over 50 vendors and more than 1,000 people! The market continued to be a huge success all season long and become the premier market in this region. We launched the Market VIP program and received donations totaling over \$2,500 in prizes to the grand prize winner that was drawn at the end of the market and promoted over 30 local Pompano businesses each week. We won two awards from the Florida Festivals & Events Association including 2nd Place for "Event Promotional Item" and 3rd Place for the "Event VIP Community Outreach Program". Marketing efforts for this event included social media, 10,000 flyers, door to door delivery, Sun-Sentinel, Pelican and Pompano Today.



NORTHWEST DISTRICT



Light Up MLK kicked off the City's holiday festivities with a bang! Over 1,500 people came out for the 5th annual event making this the most successful event to date. We continued our partnership with Cox Media, and extended the marketing efforts beyond just the City of Pompano. We also received



two awards from the Florida Festivals and Events Association for our marketing efforts on this event including 2nd Place for best "Event Photo" and 3rd Place for "Event Promotional Item". Marketing efforts for this event included social media, 5,000 flyers, posters, local outreach to the surrounding community, Radio with HOT105 and 99JAMZ, advertising in the Sun-Sentinel, Pelican, and Westside Gazette.



Light Up MLK Event



Following the buzz in the media, we ramped up our social outreach and continued to promote events, happenings and local merchants through Facebook, Twitter, YouTube and Emails. Our reach on Facebook alone caught the eyes an average of 2,000 people per day with our top post reaching over 13,000 people in one day, helping us to gain more than 5,000 "Fans" in just one year.

EAST DISTRICT

East District

Background

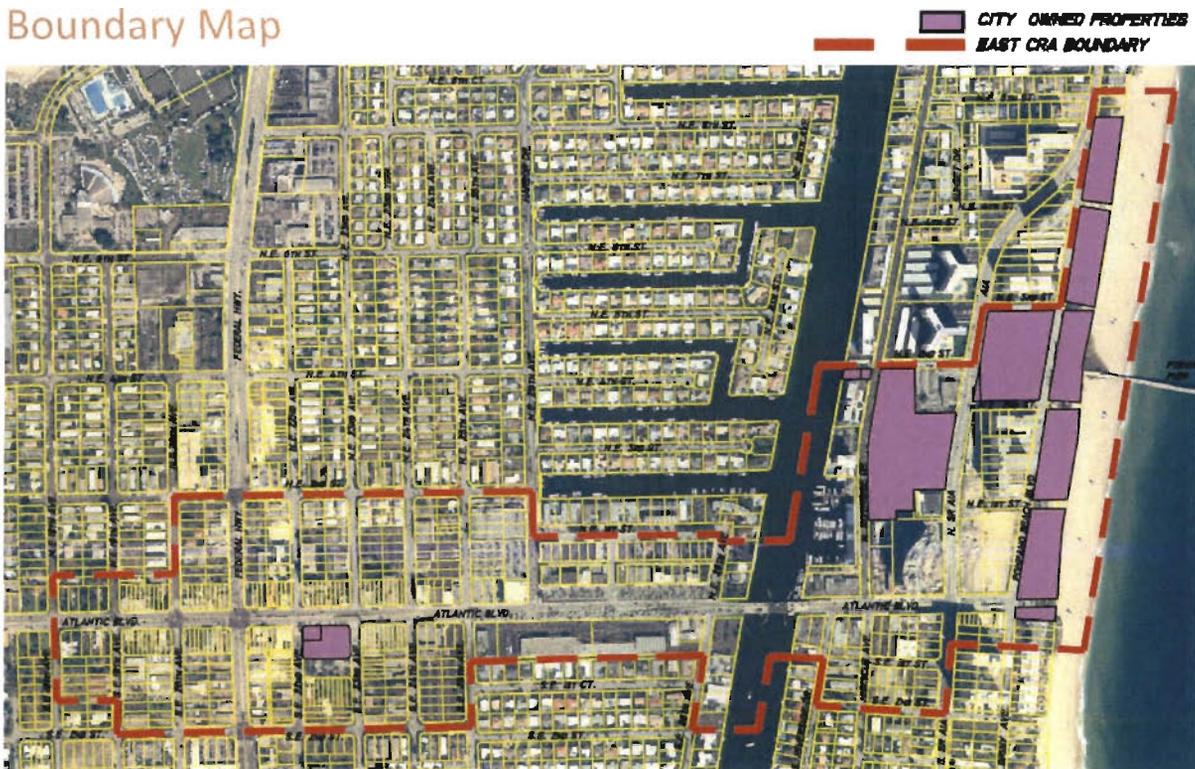
Through adoption of Resolution No. 2002-11 on October 9, 2001, the City Commission declared certain areas lying along Atlantic Boulevard (between NE 18th Avenue and the beach) and State Road A1A (between SE 2nd Street and NE 3rd Street) as blighted and approved creation of the Agency's second district: the East Pompano Beach Community Redevelopment Area ("East District").

The City Commission approved the East District Redevelopment Plan ("Redevelopment Plan") through adoption of Resolution No. 2002-58 on November 13, 2001 and created the East District Trust Fund ("Trust Fund") through adoption of Ordinance No. 2002-12 on December 11, 2001.

In an effort to facilitate input from the community, the CRA Board approved creation of the East CRA District Advisory Committee which represents the business, financial, professional, and residential sectors of the District.

The East District encompasses an area of approximately 158 acres.

Boundary Map



EAST DISTRICT

Tax-Base

The following table provides a 10-year summary of the historical assessment (taxable) values and increment values for the East District as of January 1st of each year⁷. While this report generally pertains to FY 2015 activity, the following section also includes FY 2016 property valuation data to highlight current trends. The East District experienced positive tax base growth in FY 2016 due to strengthening in the residential and commercial market segments.

TAXABLE PROPERTY VALUES

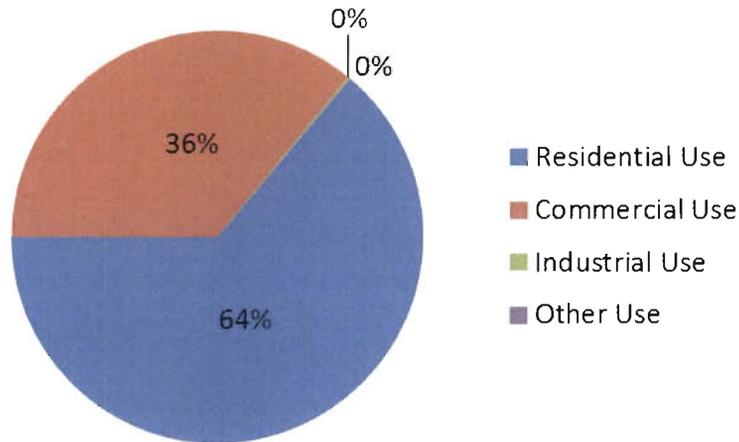
TAX ROLL YEAR	FISCAL YEAR	A		B	=A-B	
		TAXABLE VALUE	% CHANGE OVER PRIOR YEAR		INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2015	2014	355,782,440	7.0%	136,427,940	219,354,500	11.9%
2014	2015	332,469,700	7.4%	136,427,940	196,041,760	13.3%
2013	2014	309,437,960	3.9%	136,427,940	173,010,020	7.2%
2012	2013	297,831,190	1.0%	136,427,940	161,403,250	1.9%
2011	2012	294,810,500	(1.7%)	136,427,940	158,382,560	(3.2%)
2010	2011	300,015,470	(20.5%)	136,427,940	163,587,530	(32.1%)
2009	2010	377,302,140	30.6%	136,427,940	240,874,200	58.0%
2008	2009	288,911,450	(6.0%)	136,427,940	152,483,510	(10.8%)
2007	2008	307,297,400	10.5%	136,427,940	170,869,460	20.6%
2006	2007	278,141,380	32.9%	136,427,940	141,713,440	94.3%

⁷ The Taxable Value figures included herein represent those values utilized by the City of Pompano Beach and the North Broward Hospital District to calculate the East District's tax increment revenue and are net of all applicable exemptions. Broward County utilizes a different Taxable Value that does not adjust for the additional \$25,000 Senior Homestead Exemption approved by the City.

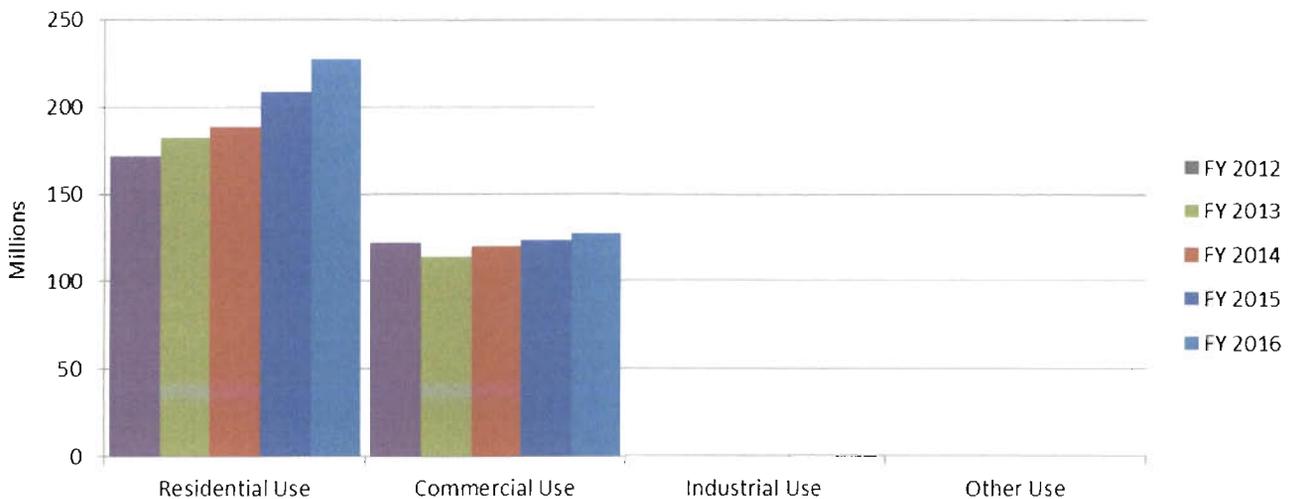
EAST DISTRICT

Taxable Values by Use Type

The segmentation of taxable values within the East District highlights a relatively balanced tax-base with Residential and Commercial properties representing approximately 63%, and 37% respectively with the balance comprising other uses (e.g. Industrial).



A balanced and diversified tax-base helps insulate the East District from value declines occurring in particular market segments. The diversification has remained relatively stable for the five year period ending with FY 2016.



EAST DISTRICT

Taxpayer Concentration

An important analysis to consider when discussing property values pertains to taxpayer concentration, or more specifically, the percentage of total tax increment generated from the East District's principal taxpayers. Taxpayer concentration is a measure of revenue risk for the District. A low taxpayer concentration indicates a diverse base of taxpayers and a stronger ability to adapt to the loss of any one taxpayer.

PRINCIPAL TAXPAYERS				
TAXPAYER	PROPERTY USE	FY 2016 TAXABLE VALUE	% OF FY 2016 TAXABLE VALUE	
JJ LAND REALTY	COMMERCIAL	12,182,730	3.4%	
PUBLIX SUPER MARKETS INC	COMMERCIAL	8,742,750	2.5%	
ATLANTIC SQUARE PROPERTIES INC	COMMERCIAL	6,503,700	1.8%	
SANDS HARBOR INC	COMMERCIAL	6,090,680	1.7%	
ATLANTIC 3350 LLC	COMMERCIAL	4,585,180	1.3%	
GORDON, SHARON S	COMMERCIAL	3,906,080	1.1%	
TSATAS ACQUISITIONS LLC	COMMERCIAL	3,865,580	1.1%	
HOUSTONS RESTAURANT INC	COMMERCIAL	3,424,230	1.0%	
JJ PLAZA REALTY LLC	RESIDENTIAL	3,417,060	1.0%	
G&C PLATINUM 2500 INVESTORS LLC	COMMERCIAL	3,232,140	0.9%	
	TOTAL	55,950,130	15.7%	

Millage Rates

The table below provides a 10-year summary of the operating millage rates levied by each Taxing Authority that makes payments to the East District Trust Fund.

CONTRIBUTING TAXING AUTHORITY MILLAGE RATES					
TAX ROLL YEAR	FISCAL YEAR	A CITY OF POMPAÑO BEACH	B BROWARD COUNTY	C NORTH BROWARD HOSPITAL DISTRICT	=A+B+C TOTAL
2015	2016	4.9865	5.4741	1.4425	11.9031
2014	2015	4.7470	5.4584	1.5939	11.7993
2013	2014	4.8712	5.4400	1.7554	12.0666
2012	2013	4.9700	5.2576	1.8564	12.0840
2011	2012	4.7027	5.1860	1.8750	11.7637
2010	2011	4.4077	5.1021	1.8750	11.3848
2009	2010	4.0652	4.8889	1.7059	10.6600
2008	2009	3.4861	4.8889	1.7059	10.0809
2007	2008	3.2788	4.8889	1.6255	9.7932
2006	2007	3.7250	5.6433	1.8317	11.2000

EAST DISTRICT

Tax-Increment Revenues

The Redevelopment Act provides that upon creation of a CRA, a municipality shall establish, on behalf of the CRA, a Trust Fund. Taxing Authorities, as defined in the Redevelopment Act, which levy ad valorem taxes on real property subject to taxation located within the CRA, are required by January 1st of each year to deposit into the Trust Fund an amount equal to 95% of the difference between⁸:

- a) The amount of ad valorem taxes levied each year by that Taxing Authority on taxable real property contained within the geographical boundaries of the CRA, exclusive of any amount from any debt service millage; and
- b) The amount of ad valorem taxes which would have been produced by the millage rate upon which the tax is levied each year by the Taxing Authority on the assessed value of the taxable real property in the CRA as of January 1st of the base year, exclusive of any amount from any debt service millage.

The Taxing Authorities which are obligated to make annual deposits into the East District Trust Fund include the City of Pompano Beach, Broward County, and the North Broward Hospital District.

The following table provides a 10-year summary of historical tax increment revenues for the East District segmented by Taxing Authority.

TAX INCREMENT REVENUES						
TAX ROLL YEAR	FISCAL YEAR	A CITY OF POMPAÑO BEACH	B BROWARD COUNTY	C NORTH BROWARD HOSPITAL DISTRICT	=A+B+C TOTAL (ROUNDED)	% CHANGE OVER PRIOR YEAR
2015	2016	\$1,039,121	\$1,142,272	\$ 300,598	\$2,481,990	12.9%
2014	2015	884,080	1,018,358	296,847	2,199,285	10.7%
2013	2014	800,628	896,702	288,517	1,985,846	7.1%
2012	2013	762,065	808,149	284,648	1,854,862	4.7%
2011	2012	707,584	782,187	282,119	1,771,890	0.0%
2010	2011	684,993	795,244	291,390	1,771,627	(27.4%)
2009	2010	930,242	1,120,373	390,362	2,440,977	67.2%
2008	2009	504,994	708,203	247,116	1,460,313	(8.1%)
2007	2008	532,234	793,596	263,861	1,589,691	5.4%
2006	2007	501,488	759,745	246,598	1,507,831	74.0%

⁸ Calculations referenced herein use the current fiscal year's millage rate as established by the Taxing Authority.

EAST DISTRICT

Accomplishments and Project Status Updates Beach Library Relocation

This project entailed the relocation of an existing 3,000 sq. ft. Beach Library facility. The building, which is presently located within the Pier Parking Lot (Pompano Beach Boulevard just north of NE 2nd Street, west side of the road), must be demolished to give way to future improvements in the Pier Parking Lot. As a result, the CRA assisted with relocating the building onto a new site within the barrier island.



Once a suitable site was identified and selected, Staff commenced coordination with Broward County to execute a lease agreement. The proposed site was expanded to include a 1,000 sq. ft. meeting room. A conceptual design was completed that includes outdoor seating in a veranda and aesthetically pleasing elements in a park overlooking the Intracoastal Waterway.



Expended and obligated to date: \$2.1 million.

Current Status: Construction is complete. The facility opened to the public in April 2015.



Beach Library

Beach Library
GRAND OPENING

April 29th @ 10:00 am

3250 NE 2nd Street
Pompano Beach, FL 33062

954.786.4046 | 954.786.7824

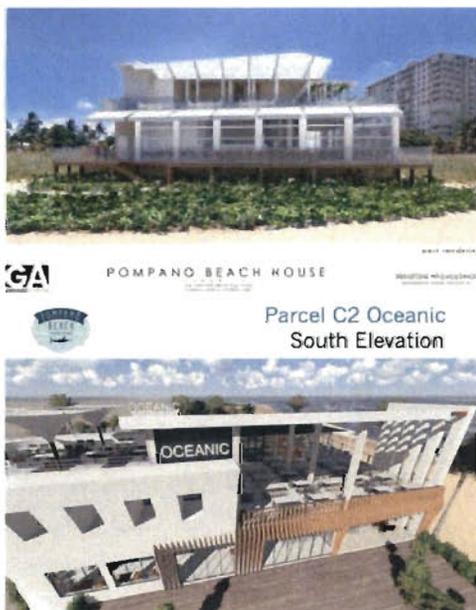
Pompano Beach CRA BROWARD COUNTY

EAST DISTRICT

Pier Redevelopment

The Pompano Beach Pier Development encompasses approximately 6-acres and constitutes a major redevelopment initiative in the East CRA District.

In 2010, a methodical and comprehensive process began that was focused on facilitating redevelopment of the Pier area, including the large municipal parking lot on the west side of the street from the Pier. The CRA assembled a technical team including CRA and City staff and outside consultants to determine the appropriate mix of uses by conducting market absorption, massing, parking and traffic analyses. The City needed a partner from the private sector to implement this redevelopment and in 2011 a Request for Qualifications was issued. The City received two responses and after evaluation recommended Pompano Pier Associates, LLC as the number one ranked firm. In 2013, the Development Agreement outlining the terms for 48,500 sq. ft. commercial development was approved that met the expectations of the public and the City Commission. Construction is expected to occur between 2017 Q2 through 2020 Q4. This redevelopment project will transform the Pompano Beach waterfront, creating a world-class destination.



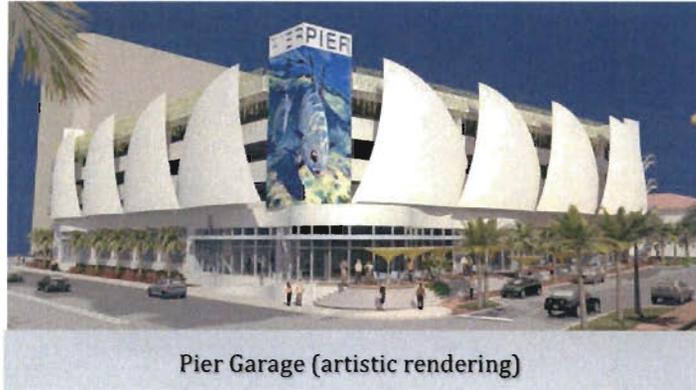
Current Status: During FY 2015, the Developer continued working on entitlements, the development review process, and finding tenants.

Specific milestones include: (1) rezoning of the development site; (2) execution of ground leases for parcels E, R3, and R2; (3) site plan applications submitted by the Developer for parcels E, C1, and C2; (3) and commitments from two restaurant anchor tenants ("Pompano Beach House" on parcel C1 and "Oceanic" on parcel C2). Pompano Beach House will be a casual upscale restaurant featuring steaks, chops, hamburgers, and salads in a stylish setting, complete with a rooftop bar. Oceanic Oceanfront Dining will be a seafood themed restaurant and bar.

EAST DISTRICT

Pier Garage

In 2012, the City requested the CRA formulate a long term strategy for the development of parking facilities within the CRA districts. The goal is to ensure adequate public parking is available to facilitate overall redevelopment goals. The strategy would include not only being able to build more parking facilities but also to staff/manage said facilities, provide excellent customer service, and generate sufficient revenues to sustain operations.



Pier Garage (artistic rendering)

The CRA recommended that the City create a Parking Enterprise Fund that would be dedicated to providing operational/capital funding to support a first class parking system. CRA staff embarked upon several tasks prior to the eventual creation of a Parking Enterprise Fund in 2013. After completion of Pompano Beach's \$12 million streetscape improvement project along one-mile of downtown beachfront in 2013, thousands of new visitors jammed the revitalized beach. Parking revenues doubled from approximately \$800,000 (FY 2012) to over \$1.6 million (FY 2014). To address the additional parking needs of the District and the new parking demand from the Pier Development, the City will construct a Parking Garage on the Pier site. This will be the City's first garage and is able to happen because of the Parking Enterprise Fund.



Pier Garage (under construction)

Current Status: The City selected Kaufman Lynn Construction (KL) to provide design-build services. In May 2015, the City entered into an agreement with KL and awarded the firm a \$21 million contract to build a 609-car parking garage, Pier Street (a new street between Pompano Beach Boulevard and A1A), and Seabreeze Way (a new street between NE 2nd Street and NE 3rd Street) including 54 on-street parking spaces, landscaping, lighting, sidewalks, etc. KL received their

Notice to Proceed in June 2015. Upon receiving all permits, the garage went under construction and completion is anticipated by July 2016.

EAST DISTRICT

Atlantic Boulevard Bridge Enhancements

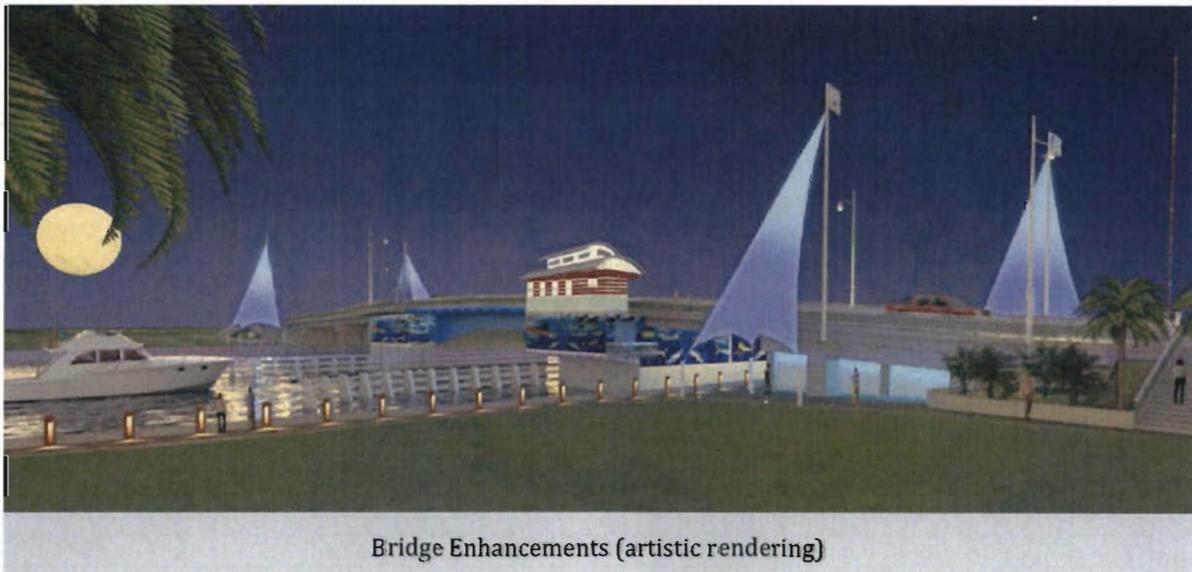
This project involves upgrades to the Atlantic Boulevard Bridge. The bridge is considered an important element and staff believes upgrades are necessary to make the bridge an attractive feature. Certain upgrades have been considered but budget constraints will only allow some improvements. The project is segmented into the following three phases:

- Phase I includes design and construction of enhancements to the bridge façade, tender house, Jersey barriers, system lighting, etc. A design/build team is responsible for complete design, permitting, and coordination with the Florida Department of Transportation.
- Phase II will add other design elements such as large tensioned sails at each end of the bridge (four total), computerized uplighting, artwork on bridge facades, and land-based lighting.
- Phase III will include a pedestrian esplanade under the bridge connecting restaurants and buildings from the south to the north and constructing a sidewalk that will be known as the “Trailway to the Waterway.”

The CRA has made \$1.5 million available to fund Phase I. Funding for Phase II (\$1.5-1.8 million) and Phase III (\$1.0 – 1.5 million) have not been identified.

Expended and obligated to date: \$1.5 million

Current Status: Design is 95% complete. FDOT final approval is expected by March 2016. Construction efforts are planned to begin in mid to late 2016.



Bridge Enhancements (artistic rendering)

EAST DISTRICT

Streetscape Improvements

Preliminary design work was undertaken for streetscape improvements for NE 1st Street (between NE 26th Avenue and NE 28th Avenue). However, the East CRA Advisory Committee did not recommend moving forward with this iteration of the design. CRA staff is working with adjacent property owners to revise the design/plan.

Harbor Village Monument Signs

This project involves installation of monument and gate signs to identify this commercial subdivision. CRA staff continues to make a significant effort to assist merchants and ensure their success. Two marquee and two gate signs are planned.

The monument signs will be installed at each end of the subdivision (corners of Atlantic Boulevard and NW 26th Avenue and NW 28th Avenue, respectively). The gate signs are expected to be added at the middle entry point (Atlantic Boulevard and NW 27th Avenue, one at each of the east and west corners). To accommodate the signs and minimize the impact to existing vegetation and recently installed fixtures, the design team conducted a site survey and worked in tandem with City staff to relocate trees and groundcovers.

Expended and obligated to date: \$138,764.

Current Status: *Design and construction is complete.*

Target Block Redevelopment

In FY 2015, the CRA began to explore the possibility of expanding the Target Block Redevelopment area to include not only the area around the Chamber of Commerce and City park, but also the area around Federal Highway, which is a major thoroughfare in the District that serves as an entry point to the beach area. The Target Block Redevelopment area includes a number of vacant properties located just south of Atlantic Boulevard and deteriorating buildings with uses that are not conducive to redevelopment. It is anticipated that the CRA will continue working on a plan for this project throughout FY 2016.



Monument Signage



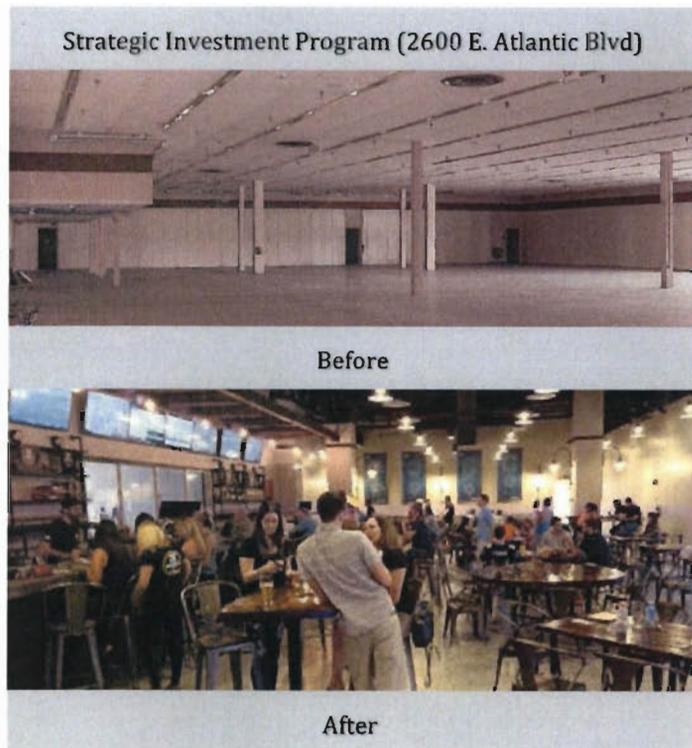
EAST DISTRICT

Incentive Programs

The following incentive programs are structured to facilitate redevelopment of the East District. These include, but are not limited to, the following:

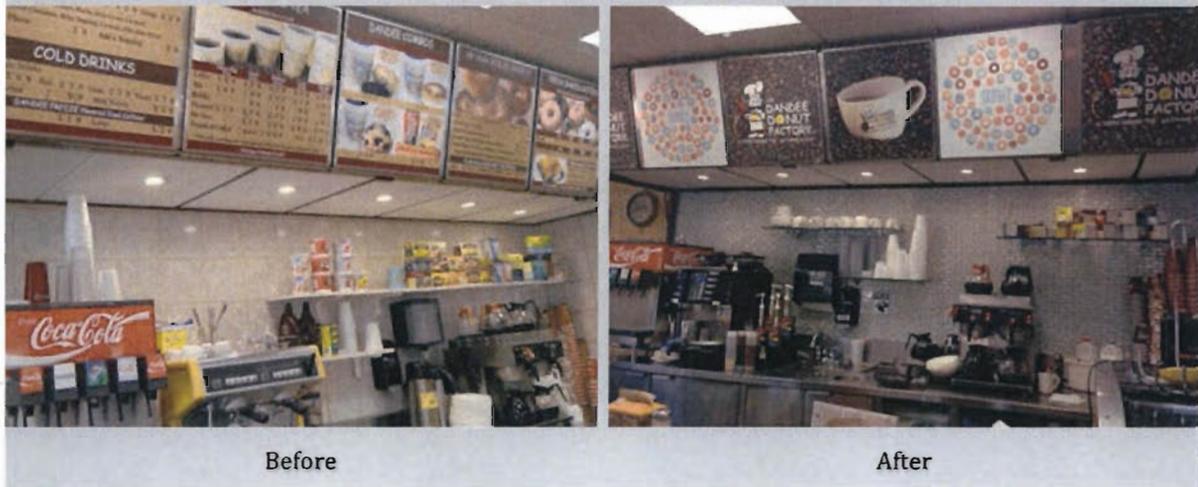
- Façade and Business Site Improvement Program - for exterior improvements of the businesses located in the District;
- Strategic Investment Program ("SIP") - for the interior renovations of businesses operating in the District;
- Strategic Investment Streetscape Program ("SISP") - for the beautification of streetscapes adjacent to businesses in the District;
- Capital Improvement Grant Program - for the subsidization of capital improvements for which businesses seek outside financing;
- Relocation and Development Incentive Program - for the attraction of desirable businesses into the District, or the relocation of undesirable businesses outside of the District; and
- Real Estate Development Accelerator Program ("REDA") - for the attraction of large scale redevelopment projects valued at over \$5 million into the District.

In FY 2015, two applications were approved for grant funding from the Strategic Investment Program (SIP), while one Merchant Assistance Program project and one Strategic Investment Program (SIP) project were completed. Also, the Façade and Business Site Improvement Program and the Strategic Investment Program were revised to focus on retail/restaurant uses. One reason for the program revisions was to entice business uses that would attract pedestrian activity throughout the day and into evening hours to activate the East Village and Beach districts. Staff continues to work with East District property and business owners to educate them on funding opportunities and solicit participation in the incentive programs.



EAST DISTRICT

Merchant Assistance Program (1900 E. Atlantic Blvd)

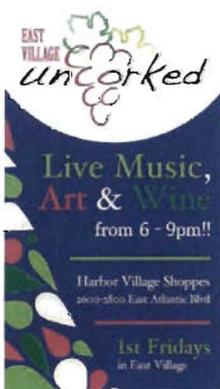


Business Attraction and Development

The ECRA district was on fire with several new businesses opening their doors including the district's first Brewery, 26 Degrees Brewing Company. Nearly 30,000 sq. ft. of vacant retail space was leased, and the newly redeveloped Harbor Village Shoppes was close to fully leased. CRA staff continues to work with property owners to inventory available spaces while prospecting for new tenants.

Marketing and Special Events

FY 2015 leveraged the Marketing Plan as a base for all marketing activities in the East District. The marketing strategies delineated merchant communications, business development, retention, and growth within the District, in addition to promotion, advertisement, and special events. All of these strategies were implemented throughout FY 2015 as options to aide in the incubation of small businesses here in the local community.



East Village Uncorked continued with great success during the fiscal year with the final event held in July 2015. Over the course of five years this event brought in thousands of locals and tourists to the East Village District the 1st Friday of each month with most merchants reporting many event attendees returning in the days after to revisit their businesses. This monthly event featured an art walk under the newly redeveloped arcade at Harbor Village with a complimentary wine tasting at participating merchants and live music. Event attendees were invited to take a complimentary wine tour through the current businesses and, after visiting participating merchants, can enter to win a variety of prizes.

EAST DISTRICT

This event promoted businesses in the area, acted as a forum to attract new businesses to the area, and promoted neighborhood and resident involvement in the redevelopment process.



Happy Hour on the Beach continued as a campaign geared toward promoting local merchants along the E. Atlantic Boulevard corridor. Due to the success of the event, the footprint was expanded to include the entire E. Atlantic Boulevard corridor east of NE 18th Avenue.

Twelve merchants each quarter are selected to participate with one “featured” merchant each week. This event features low price happy hour specials including food, retail, and drinks, which generates business for merchants during otherwise slow business hours. Merchants promote and maintain weekly specials on Thursdays between the hours of 5:30-8pm. *Happy Hour on the Beach* includes live musicians rotating throughout the twelve merchants to generate a following and continuous business to the redeveloped area. This event became a popular function and has sparked attention on our social media pages as well as in attendees to the weekly event.



Following the buzz in the media, we ramped up our social outreach and continued to promote events, happenings and local merchants through Facebook, Twitter, YouTube and Emails. Our reach on Facebook alone caught the eyes an average of 2,000 people per day with our top post reaching over 13,000 people in one day, helping us to gain more than 5,000 “Fans” in just one year.



Yelp Spring Break 2015 (community event)

Financial Statements

The CRA Annual Report for the fiscal year ending September 30, 2015, has been prepared in accordance with F.S.§163.356(3)(c) and 163.387(8).

- F.S.§163.356(3)(c)

This Annual Report has been prepared in accordance with F.S.§163.356(3)(c) including a report of activities for the preceding fiscal year, a financial statement setting forth its income/operating expenses, and a notice of publication in a newspaper of general circulation within our city that informs stakeholders of its availability.

- F.S.§163.387(8)

Within the context of Financial Reporting, the Pompano Beach Community Redevelopment Agency is considered a component unit of the City of Pompano Beach and is included in the City's Comprehensive Annual Financial Report ("CAFR"). Specifically, the CRA Redevelopment Trust Funds are reported as Major Funds within the CAFR.

The Financial Statements included herein are sourced from the City's CAFR for the fiscal year ending September 30, 2015. The CAFR is currently under its annual independent audit review and will be issued within State mandated timelines. Once issued, copies of the CAFR can be obtained electronically from the City's website at:

<http://pompanobeachfl.gov/index.php/pages/finance/finance>

FINANCIAL STATEMENTS

CITY OF POMPANO BEACH, FLORIDA

BALANCE SHEET

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2015

	Northwest Community Redevelopment District	East Community Redevelopment District
ASSETS		
Cash and cash equivalents	\$ 1,106,774	\$ 1,780,127
Restricted cash and cash equivalents	-	4,258,862
Unrestricted investments	4,919,221	3,841,488
Interest receivable	11,403	15,383
Accounts receivable, net	4,770	-
Assets held for resale for redevelopment	35,659,183	-
Prepays	5,869	1,740
Total assets	<u>\$ 41,707,220</u>	<u>\$ 9,897,600</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 449,716	\$ 75,712
Advances from other funds	2,500,000	-
Deposits	12,761	-
Unearned revenue	4,500	-
Total liabilities	<u>2,966,977</u>	<u>75,712</u>
Fund balances:		
Nonspendable	5,869	1,740
Restricted (land, encumbered projects, etc.)	(a) <u>38,734,374</u>	(b) <u>9,820,148</u>
Total fund balances	(a) <u>38,740,243</u>	(b) <u>9,821,888</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 41,707,220</u>	<u>\$ 9,897,600</u>

(a) Fund Balance for the Northwest Community Redevelopment District is comprised of property held for redevelopment (\$36 million) with the remaining portion primarily representing encumbered appropriations for specific redevelopment projects/initiatives.

(b) Fund Balance for the East Community Redevelopment District primarily represents encumbered appropriations for specific redevelopment projects/initiatives.

FINANCIAL STATEMENTS

CITY OF POMPANO BEACH, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

	Northwest Community Redevelopment District	East Community Redevelopment District
REVENUES		
Taxes	\$ 5,914,887	\$ 2,199,285
Intergovernmental	125,305	-
Charges for services	128,319	-
Donations	500	-
Investment earnings	39,460	18,571
Other revenue	50,094	-
Total revenues	<u>6,258,565</u>	<u>2,217,856</u>
EXPENDITURES		
Current:		
General government	2,953,270	591,699
Debt service:		
Principal	2,187,683	640,000
Interest	409,368	457,968
Capital outlay	3,598,257	9,020
Total expenditures	<u>9,148,578</u>	<u>1,698,687</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,890,013)</u>	<u>519,169</u>
OTHER FINANCING SOURCES (USES)		
Proceeds from capital lease	1,428,088	-
Transfers in	-	201,149
Transfers out	(4,476,021)	(1,027,545)
Total other financing sources (uses)	<u>(3,047,933)</u>	<u>(826,396)</u>
Net change in fund balances	(5,937,946)	(307,227)
Fund balances—beginning	(a) <u>44,678,191</u>	(b) <u>10,129,115</u>
Fund balances—ending	(a) <u>\$ 38,740,245</u>	(b) <u>\$ 9,821,888</u>

(a) Fund Balance for the Northwest Community Redevelopment District is comprised of property held for redevelopment (\$36 million) with the remaining portion primarily representing encumbered appropriations for specific redevelopment projects/initiatives.

(b) Fund Balance for the East Community Redevelopment District primarily represents encumbered appropriations for specific redevelopment projects/initiatives.

PROGRESS STATUS REPORT

Progress Status Report

The intent of this section is to provide the following:

- Detailed report of the progress made in carrying out the Redevelopment Plan; and
- Comparison of Redevelopment Plan goals, objectives, and policies to program accomplishments.

East District

Redevelopment Plan Objective	Project Name	CRA CIP #	Note	Planning		Design					Permits		Construction					
				Analysis	Plan Creation	Preliminary Design	Design Team Selection	Design Phase	Construction Documents	Contract/Bidding Award	City of Pompano Beach	Broward County	25% or less	Between 25-50%	Between 50-100%	100%		
2.1, 2.2, 3.7	Additional Streetscape Improvements	15270																
3.8	Beach Library Relocation	13219																
2.1, 2.2, 3.7	Streetscape Improvements	13241																
2.1, 2.2, 3.7	Street/Pedestrian Lighting Improvements	13242																
3.7	Atlantic Boulevard Bridge Enhancements	13240																
2.8	Wayfinding Signage	13244	(1)															
2.7, 3.7	Public Art Foundations	13243	(1)															
2.4, 3.2	Target Block Redevelopment	N/A																
3.1	Incentive Programs	N/A																

Redevelopment Plan Objective	Project Name	CRA CIP #	Note	Initiating				
				Initiating	Planning	Executing	Monitoring/Controlling	Closing
3.5	Business Attraction and Development	N/A						
3.3	Marketing and Special Events	N/A						

Legend	
In Progress	
Complete	
On Hold	
N/A	

Notes

* Status as of September 30, 2015

(1) Project on hold; no updates to report/include in the Accomplishments and Project Status Updates section of the Annual Report.

PROGRESS STATUS REPORT

Northwest District

Redevelopment Plan Objective	Project Name	CRA CIP #	Note	Planning		Design					Permits		Construction				
				Analysis	Plan Creation	Preliminary Design	Design Team Selection	Design Phase	Construction Documents	Contract/Bidding Award	City of Pompano Beach	Broward County	25% or less	Between 25-50%	Between 50-100%	100%	
2.1, 2.2, 3.7	Downtown Pompano Streetscapes	13210															
2.1, 2.9, 3.2	Environmental Remediation	11140	(1)														
1.1, 2.4, 2.5, 2.7	Collier City	13218															
2.2, 2.4, 2.5	370 N. Flagler	13217	(1)														
2.1, 2.8, 2.10, 3.7, 3.8	Ali Cultural Center	13212															
2.2, 2.10, 3.8	Commercial Kitchen (165 NE 1st Ave.)	13216															
2.1, 2.5, 3.5	737 MLK Blvd.	15293															
2.6, 2.7	Single Family (Infill Housing)	N/A	(1)														
2.10, 3.7	Library/Cultural Center (Civic Campus)	11139	(2)														
2.1, 2.5, 2.10	Education Corridor	11141	(3)														
2.1, 3.5, 3.7	731 MLK Boulevard	13211															
2.1, 2.2, 3.10,	Incentive Programs	N/A	(4)														
2.1, 2.4	Eta Nu Educational Facility	N/A	(5)														
2.10, 3.7	Community Garden	N/A															
2.1, 2.2	Demolition	N/A	(6)														

Redevelopment Plan Objective	Project Name	CRA CIP #	Note	Initiating	Planning	Executing	Monitoring/Controlling	Closing
3.1	Micro-Enterprise Business Loan Fund Program	N/A						
2.2, 3.1	Small Business Incubator	N/A						
2.2, 3.1	Job Placement Center	N/A						
2.1, 2.2, 2.4, 3.5	Business Attraction and Development	N/A						
3.3	Marketing and Special Events	N/A						
2.1, 2.6	Emergency Housing	N/A	(8)					
2.1, 2.2, 3.9	Security	N/A						
2.1, 2.2, 2.5, 2.6, 3.7	Property Maintenance/Special Services (Site/Landscape)	N/A	(9)					
2.1, 2.2, 2.4, 2.6	Property Acquisition	N/A						

Legend	
In Progress	
Complete	
On Hold	
N/A	

Notes

* Status as of September 30, 2015

(1) Project on hold; no updates to report/include in the *Accomplishments and Project Status Updates* section of the Annual Report.

(2) Consists of funding for design, streetscape, and public green space improvements.

(3) Consists of funding for design services.

(4) Includes multiple grantees in various project phases.

(5) Consists of partial funding for lessee construction of a new facility on CRA property.

(6) Demolition includes multiple properties in various phases.

(7) Downtown Pompano Property Management & Maintenance project includes management of the Bailey Contemporary Arts facility, Ali Cultural Center, and maintenance of other CRA owned properties.

(8) Includes funding for relocation assistance (see *Property Acquisition* section of the Annual Report).

(9) Consists of maintenance related expenses for CRA owned properties.

