

**POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY**

18

Meeting Date: March 17, 2015

Agenda Item _____

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, 2014; PROVIDING AN EFFECTIVE DATE.

Summary of Purpose and Why:

The CRA Annual Report for the Pompano Beach CRA covering the period of October 1, 2013 – September 30, 2014 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).

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: TBD, CRA

<u>DEPARTMENTAL COORDINATION</u> CAO _____	<u>DATE</u> <u>3/11/2015</u>	<u>DEPARTMENTAL RECOMMENDATION</u> Approval _____	<u>AUTHORIZED SIGNATURE OR ATTACHED MEMO NUMBER</u> CAO Memo <u>#2015-699</u>
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- CRA Executive Director
- CRA Director
- Finance Director



ACTION PREVIOUSLY TAKEN BY CRA BOARD: Agreement previously extended

<u>Resolution</u> Results: _____	<u>Consideration</u> Results: _____	<u>Other:</u> Results: _____
_____	_____	_____
_____	_____	_____



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Pompano Beach, FL 33061

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

MEMORANDUM

To: CRA Board

From: Kim Briesemeister, Executive Director

Date: March 11, 2014

Subject: CRA Annual Report–FY 2013

The CRA Annual Report for the Pompano Beach CRA covering the period of October 1, 2013 – September 30, 2014 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).



City Attorney's Communication #2015-699
March 11, 2015

TO: Courtney Gaskins, CRA Clerk
FROM: Jill R. Mesojedec, FRP, Paralegal
VIA: Gordon B. Linn, City Attorney *[Signature]*
RE: Resolution Approving the Annual Report for FY 2014

As requested in your e-mail dated March 11, 2015, I have prepared and attach herewith a form of Resolution captioned as follows:

**A RESOLUTION OF THE POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY,
APPROVING THE ANNUAL REPORT FOR THE YEAR
ENDING SEPTEMBER 30, 2014; PROVIDING AN
EFFECTIVE DATE.**

Please feel free to contact me if I may be of further assistance.

Jill R. Mesojedec

JILL R. MESOJEDEC

/jrm
l:cor/cra/2015-699

Attachment

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, 2014; PROVIDING AN
EFFECTIVE DATE.**

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

SECTION 1. That the Annual Report for the Year Ending September 30, 2014, 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 _____ day of _____, 2015.

LAMAR FISHER, CHAIRPERSON

ATTEST:

MARGARET GALLAHER, SECRETARY

GBL/jrm
3/11/14
l:reso/cra/2015-250

For the Year Ending
September 30, 2014

Annual Report



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



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ED PHILLIPS
COMMISSIONER



ed.phillips@copbfl.com

BARRY MOSS
COMMISSIONER



barry.moss@copbfl.com

LETTER FROM THE EXECUTIVE DIRECTORS

Letter from the Executive Directors

Date: March 17, 2015

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 2014 Annual Report for the CRA which covers the period from October 1, 2013 through September 30, 2014 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; and
- Financial statements for the fiscal year ending September 30, 2014.

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

Respectfully Submitted,



Kim Briesemeister
Principal, RMA



Chris Brown
Principal, RMA



LETTER FROM THE EXECUTIVE DIRECTORS

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POMPANO BEACH CRA

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, 2014 (Fiscal Years "FY" 2015-2019).

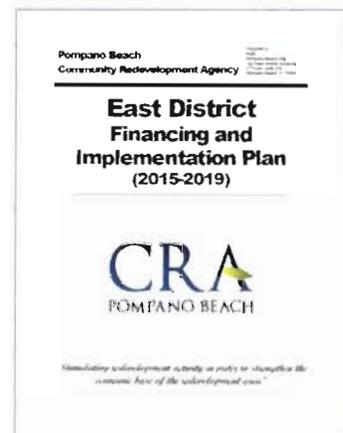
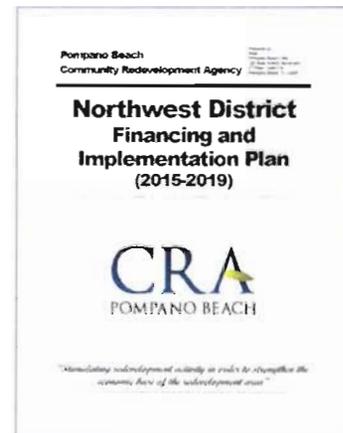
The Finance Plan forecasts investment totaling \$21 million (excluding operations/debt service) within District boundaries over the next five (5) years.

- Finance Plan for the East District

The CRA Board adopted the updated Finance Plan³ on September 16, 2014 (FY 2015-2019).

The Finance Plan forecasts investment totaling over \$6 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 (Northwest/East District) as well as financial statements for each District's Trust Fund.



² Resolution No. 2014-75

³ Resolution No. 2014-74

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.

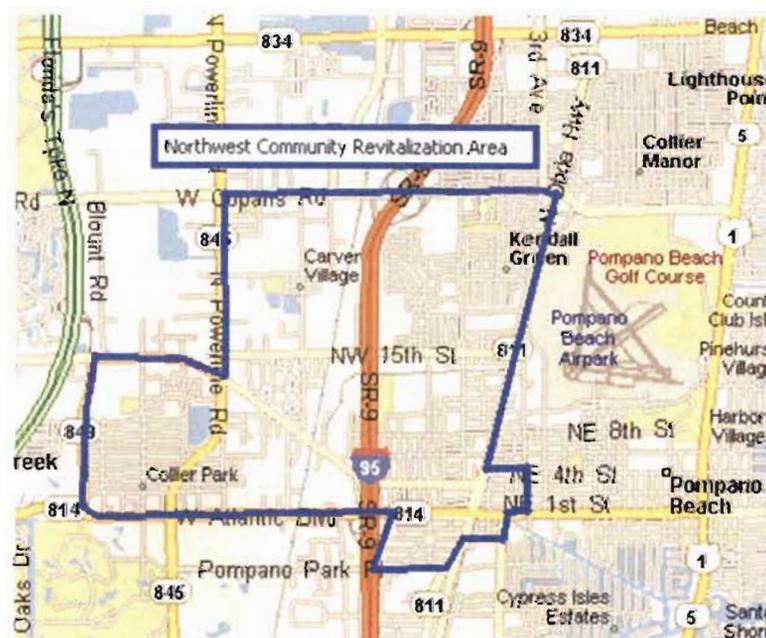
The Pompano Beach Community Redevelopment Agency ("CRA") was created through adoption of Ordinance 89-27 on December 20, 1988 and the corresponding redevelopment area was identified as the Northwest District.

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 2014 activity, the following section also includes FY 2015 property valuation data to highlight current trends. The Northwest District experienced positive tax base growth in FY 2015 due to a strengthening in the residential and industrial market segments.

TAXABLE PROPERTY VALUES

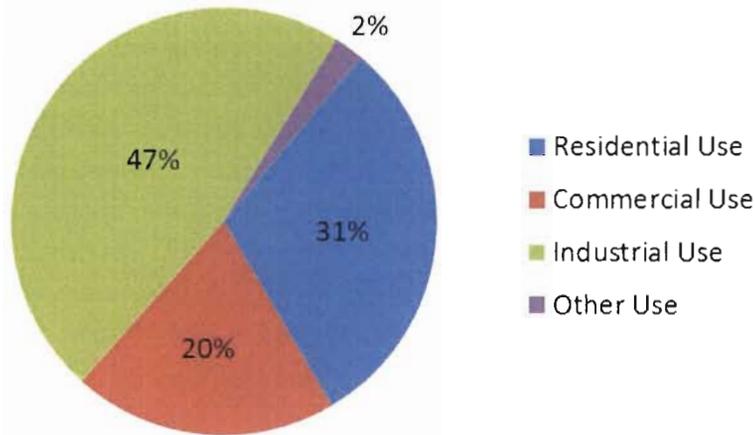
TAX ROLL YEAR	FISCAL YEAR	A		B		=A-B	
		TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	BASE YEAR TAXABLE VALUE	INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	
2014	2015	804,052,060	5.4%	297,388,021	506,664,039	8.8%	
2013	2014	763,198,620	2.3%	297,388,021	465,810,599	3.8%	
2012	2013	746,313,340	(4.0%)	297,388,021	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%	
2005	2006	694,360,467	18.2%	297,388,021	396,972,446	36.9%	

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.

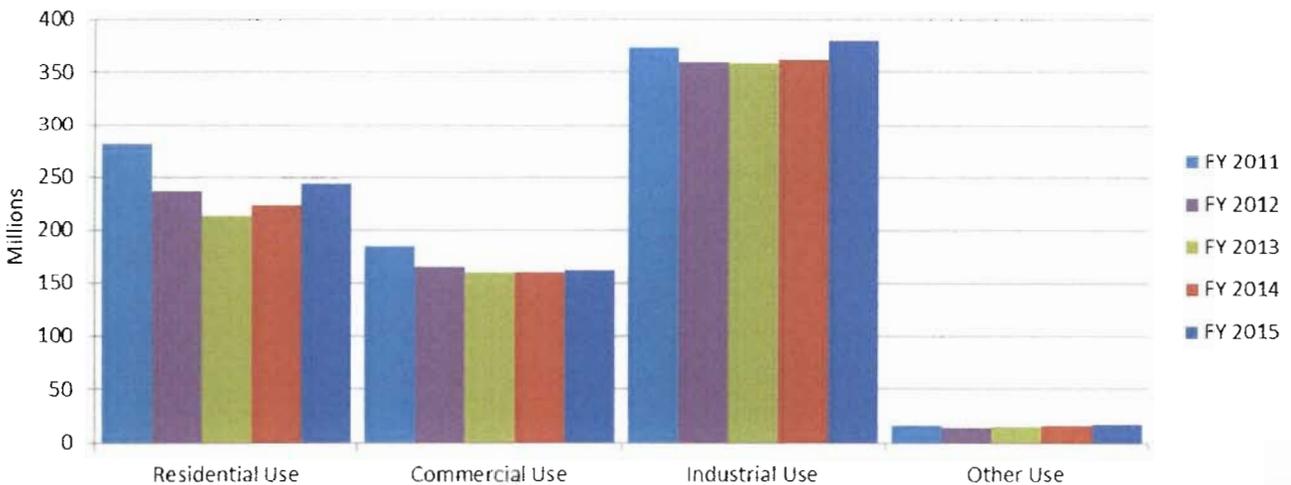
NORTHWEST DISTRICT

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 31%, 20%, and 47% 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 2015.



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 2015 TAXABLE VALUE	% OF FY 2015 TAXABLE VALUE
POMPANO CENTER OF COMMERCE	INDUSTRIAL	19,828,550	2.5%
BAERS FURNITURE CO INC	INDUSTRIAL	14,465,570	1.8%
NAPLETON INVESTMENT PARTNERSHIP LP	COMMERCIAL	10,480,390	1.3%
AN WG POMPANO BEACH LP	COMMERCIAL	9,577,620	1.2%
GOLD COAST BEVERAGE DISTRIBUTORS INC	INDUSTRIAL	9,510,980	1.2%
GREAT EASTERN ACQUISITION CORP	INDUSTRIAL	9,132,300	1.1%
WAL-MART STORES EAST LP	COMMERCIAL	8,531,200	1.1%
CONTINENTAL CABLEVISION OF JAX	COMMERCIAL & INDUSTRIAL	7,752,020	1.0%
LOU BACHRODT REALTY LLC	COMMERCIAL	7,579,930	0.9%
OAKS AT POMPANO LTD	RESIDENTIAL	6,876,940	0.8%
	TOTAL	103,735,500	12.9%

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
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
2005	2006	4.0380	6.2942	2.1746	0.4231	12.9299

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 POMPAÑO BEACH	B BROWARD COUNTY	C NORTH BROWARD HOSPITAL DISTRICT	D CHILDREN'S SERVICES COUNCIL	=A+B+C+D TOTAL (ROUNDED)	% CHANGE OVER PRIOR YEAR
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%
2005	2006	1,522,826	2,373,693	820,094	159,561	4,876,174	31.1%

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

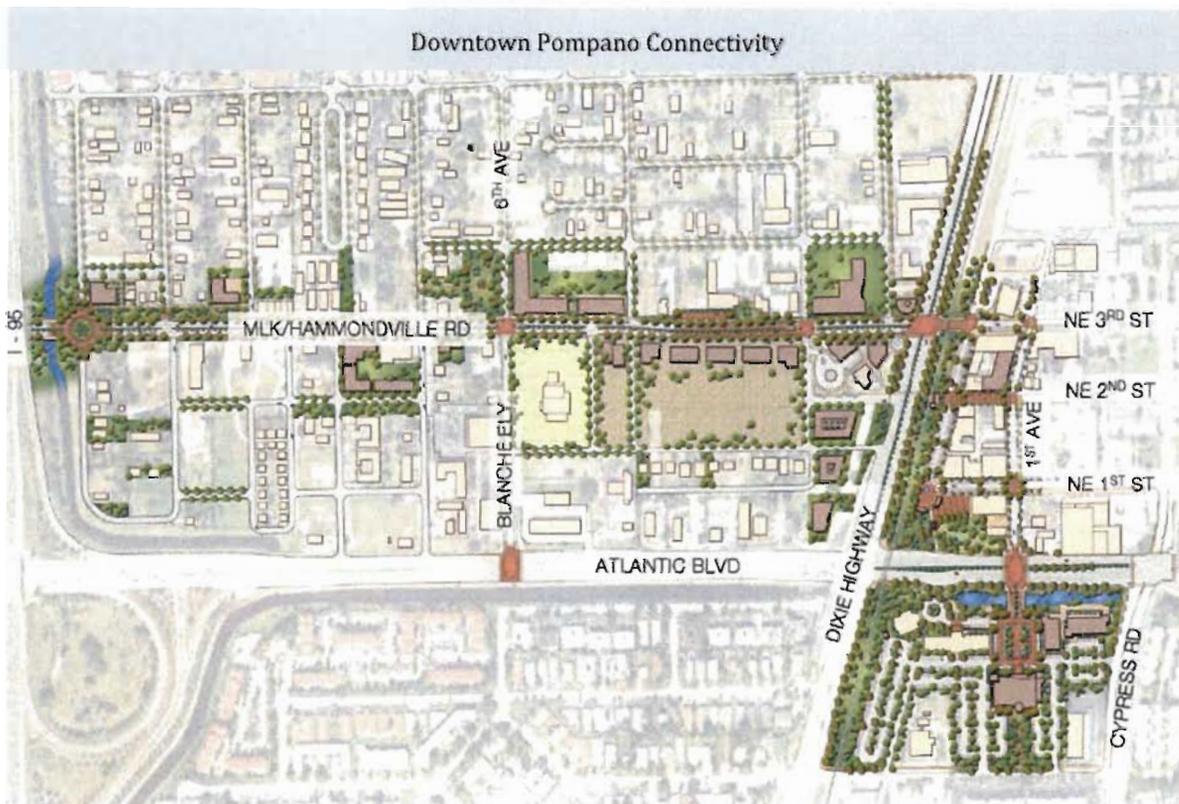
NORTHWEST DISTRICT

Accomplishments and Project Status Updates

Downtown Pompano Improvements

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 Improvement project consists of four main components: MLK Boulevard 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: 100% of \$11,532,279 (appropriations).

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

This project involves improvements to Martin Luther King Boulevard, from Dixie Highway to Interstate-95. This project is a component of the Downtown Pompano Connectivity Plan to improve existing pedestrian connectivity to Old Pompano and the Civic Campus facilities.

The intent is to maximize the existing right-of-way by installing wider sidewalks, lush landscaping features, pedestrian friendly light fixtures, and beautifying the corridor

to enhance the atmosphere and create a “Main Street” like environment. This project is being coordinated in conjunction with the CRA’s incentive programs including façade improvements and interior renovations.



Current Status: Project is under construction and is estimated to be completed during March 2015.

NORTHWEST DISTRICT

- **Old Pompano Streetscape Improvements**

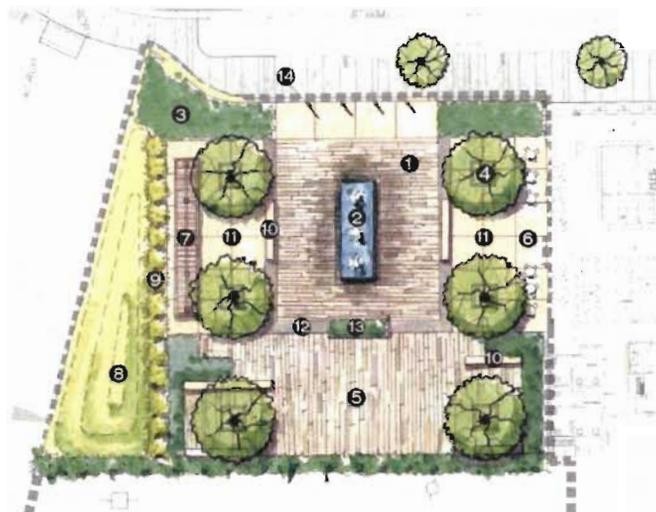
This project includes improvements to Flagler Avenue, N.E. 1st Avenue, and N.E. 1st, 2nd & 3rd Streets, and is part of a larger endeavor to improve existing pedestrian connectivity to MLK Boulevard and the Civic Campus facilities. The Old Pompano improvements will be made in conjunction with facade improvement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



Current Status: *Project is under construction and is estimated to be completed during April 2015.*

- **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: *Project design is 60% complete. Project construction is estimated to begin in the next quarter and be completed during September 2015.*

NORTHWEST DISTRICT

- **FEC Corridor Beautification**

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

Current Status: *Project is under construction and is estimated to be completed during April 2015.*

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



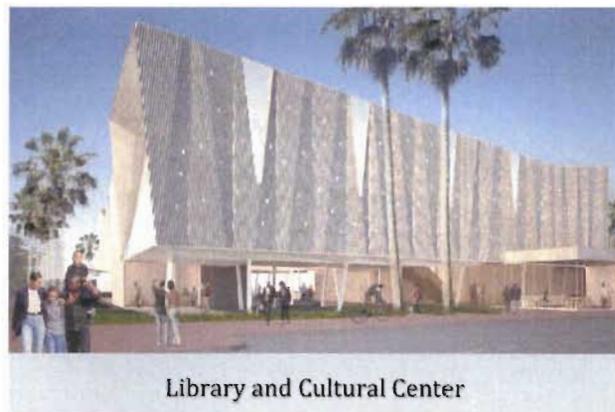
During FY 2010, CRA staff met with Broward County staff to renegotiate an existing Interlocal Agreement to construct a public library on property adjacent to the Pompano Beach City Hall. Conceptual plans were created for the new facility to be located in the center

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 square foot 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: 100% of \$1,865,377 (appropriations).

Current Status: *Project design is 100% complete. Most permits are on hand. Staff is negotiating a final guaranteed maximum price with OHL Building, Inc., the contractor selected to carry out the work. Staff anticipates Ground Breaking during April 2015. Construction is expected to be completed in 16 months.*



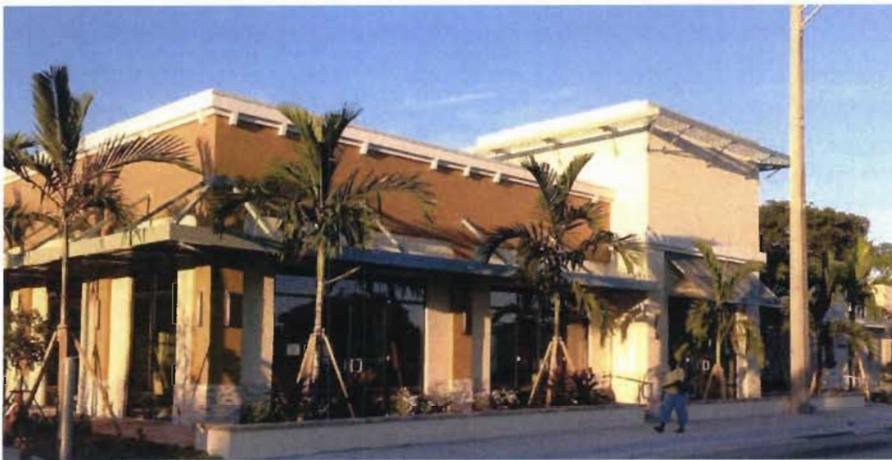
Library and Cultural Center

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 will be designed to provide a sense of place along the corridor conducive to commercial and mixed-use development.

The 731 Hammondville Road Commercial Development project broke ground on September 7, 2012. This project includes a 4,000 square foot commercial building, landscape, hardscape, and improvements to the adjacent public parking lot. The building



731 Hammondville Road

has the capacity to house six tenants, including one restaurant and one take-out business, and has common area restrooms. This is the first new development on the Martin Luther King, Jr. Boulevard corridor in over fifty years.



Interior Improvements

During FY 2014, the bulk of the interior work was constructed after going through a lengthy permit process. The interior improvements included framing, drywall, HVAC installation, electrical work, plumbing, kitchen equipment installation and the common area restroom construction.



Interior Improvements

Additionally, the tenants began the interior build out of their space (e.g. painting, flooring, etc.).

NORTHWEST DISTRICT

Commercial Kitchen (165 NE 1st Avenue)

In FY 2014, CRA staff started receiving inquiries regarding use of the building located at 165 NE 1st Avenue from restaurants. Although this 3,600 square foot 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 drafted a term sheet for the space and provided a copy to interested parties. The CRA also had a preliminary site plan created for a potential restaurant use.

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.

The project is on-hold pending Broward County Traffic Engineering approval of a new traffic signal at the intersection of NW 27th Avenue and MLK Boulevard. If approved, Education Corridor improvements will be on hold pending installation of the traffic signal. Otherwise, Staff intends to begin streetscape improvements in spring 2015 (subject to FDOT approval). Expended and obligated to date: \$268,224 out of \$300,000. Construction costs are not available at this time. **Current Status:** *Final design plans are complete and approved. City is preparing to execute a Local Area Planning agreement with the Florida Department of Transportation during March 2015. Subsequently, City would be authorized to advertise the bid. Construction is scheduled to begin in late 2015 and completed by the summer of 2016.*

NORTHWEST DISTRICT

IED continues to work closely with the CRA in the event planning and implementation of the monthly *MLK Marketplace* event, the vetting of clients for the newly completed commercial development located at 731 Hammondville Road, and coordination with BaCA (Bailey Contemporary Arts building).

- **Microenterprise Development Program**

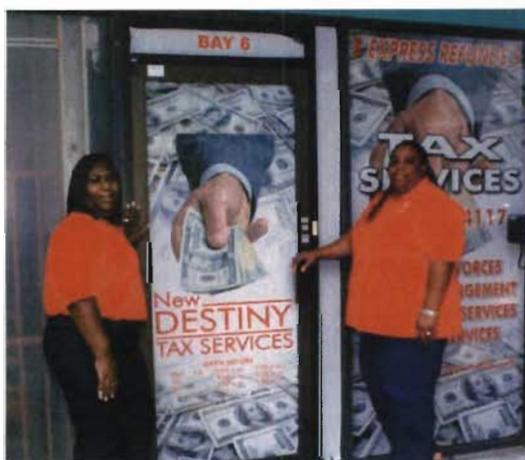
The Microenterprise Development Program provides weekly workshops focusing on small business training, technical assistance, loans, business support and follow-up services to eligible start-up and existing micro and small business owners within the Northwest community to strengthen and sustain their businesses. In 2014, forty-eight (48) workshops were held in the E. Pat Larkins Community Center with an annual graduation ceremony in which the Mayor and City Commissioners bestowed graduates with certificates of completion and special awards. Program participants displayed their business products and services and catered the event.

- **Microenterprise Business Loan Fund**

The one-on-one technical assistance and consultations provided by IED through the Microenterprise Development Program are vital to the Program's success. An important component of the Program is access to startup/expansion capital provided by the CRA.

Microenterprise business loans are for a maximum amount of \$25,000 per business. IED works closely with clients in the structuring and preparation of loan applications through the Business Loan Fund.

Program loan requests are reviewed by the Loan Committee whose members include representatives from financial institutions (i.e. community banks), the CRA, and the Northwest Advisory Committee. The Loan Fund Committee met seven times during 2014 and to date 71 loans have been approved totaling over \$1.2 million. Business Loan repayments for 2014 totaled \$73,558.



New Destiny Tax Services
(Business Loan Fund Recipient)

NORTHWEST DISTRICT

- **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.

The Business Incubator has offices for seven (7) 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 seven offices were occupied and 10 virtual clients were in the Center. All background checks were completed and workshops/monthly *Meet the Expert* sessions were offered. All business names are displayed on the front window of the Business Resource Center.

Income from rent and usage for the year totaled \$27,901.

- **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:

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

Working with the CRA, the Center held three job fairs and four hiring events, monthly job placement orientations, and one-on-one job readiness consultations. During 2014, the Center registered 68 employers and placed 97 applicants in paid positions.



Pompano Small Businesses



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 \$5,000,000 into the District.

In FY 2014, one property owner applied for and was approved for grant funding from the Façade & Business Site Improvement Program and three projects were completed. Also, the Merchant Assistance Program (Phase 1)⁶ was discontinued since opportunities for new and existing businesses have been expanded with new developments coming to fruition. Staff is currently engaging other property and business owners in the Downtown Pompano Connectivity area to participate in the incentive programs.



⁶ This incentive program facilitated interior improvements of restaurants to help stimulate business and increase sales.

NORTHWEST DISTRICT

Property Acquisition

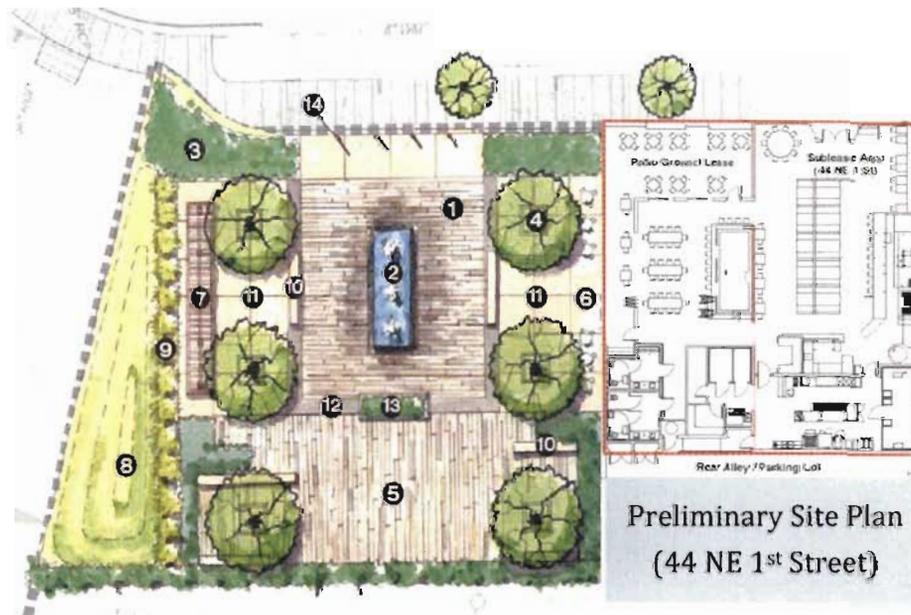
Along with acquisition of properties within the Downtown Pompano target area, the CRA has also been receptive to leasing opportunities for possession of key properties in Old Town.

- **11 NE 1st Street**

In September 2014, the CRA entered into a Lease Agreement with the property owner of 11 NE 1st Street. In addition to the Lease Agreement, the CRA entered into a Termination Agreement with the tenant and the property owner since a portion of the building was occupied by a local laundromat chain whose lease did not expire until 2021. It was important that the CRA take possession of this key property in Old Town while the opportunity was available. This possession helps the CRA accomplish their goal of accelerating the redevelopment process.

- **44 NE 1st Street**

The CRA entered into a Lease Agreement with Pompano Pharmacy Wholesale Inc. in October 2013 for retail/commercial space located at 44 NE 1st Street. This interior space was immediately subleased to Throwback Restaurant Group in addition to the adjacent CRA owned land to construct a 5,000 sq. ft. restaurant and patio dining area overlooking a public plaza. The CRA recognizes the risk involved in opening a new restaurant in Old Town and therefore has incentivized the project with a \$200,000 construction loan to be repaid at 5% interest. Interior demolition has begun and the development is in the Site Plan process.



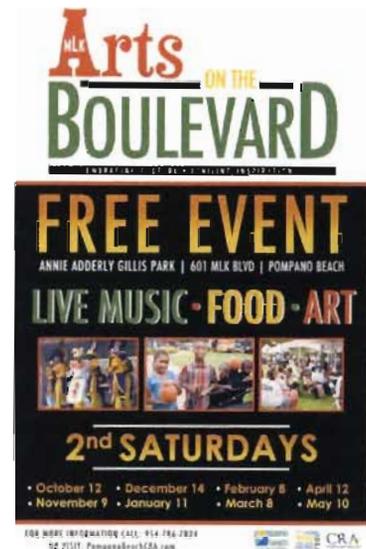
Preliminary Site Plan
(44 NE 1st Street)

NORTHWEST DISTRICT

Marketing Programs

FY 2014 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 2014 as options to aide in the incubation of small businesses here in the local community.

FY 2014 started off with the rebranding of the MLK Marketplace art series as *MLK Arts on the Boulevard* which represents a newly designed art focused event aimed to generate arts in the community surrounding the future Creative Arts corridor along MLK. The event was held at an important community location, Annie Adderly Gillis Park. The event involved interactive art projects, performing arts segments mixed with hands on creative activities, featured local musicians and some of Pompano's best BBQ and food vendors! Monthly register-to-wins help to promote the involvement of families in the community by giving them the opportunity to win various prizes, two of which were a Nintendo 3DS and an iPod mini. Persistent marketing efforts helped to reach new heights with a media partnership with Cox Media Group, including radio and internet advertising on 99.1 JAMZ and HOT 105.



The Pompano Beach *Green Market* entered fearlessly into it's 11th season as a top competitor for the largest local market in South Florida with a peak of 50 vendors weekly. Marketing efforts for this event continue as an important tool for small business growth, and we're excited to report that through this market many of our vendors have been picked up at local retail shops and through regional stores as part of the Buy Local | Eat Fresh movement. Marketing for the season included coverage in local media as well as campaigns with the Miami Herald, Sun-Sentinel, Pelican, and Pompano Today as well as an expanded online and social media footprint.



NORTHWEST DISTRICT

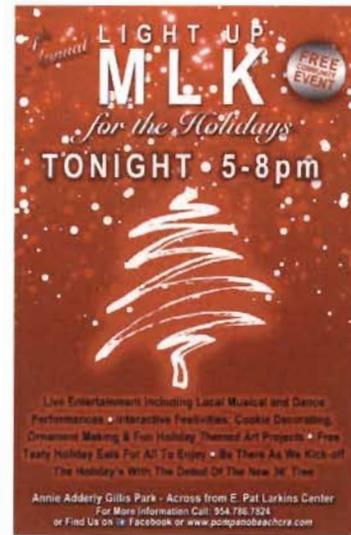
Light Up MLK for the Holidays celebrated its 4th Annual event with the greatest number of attendees to date. This year we received a event media sponsorship that included over \$13,000 worth of marketing with the Cox Media Group and included both online content and commercial ad space on the radio during peak times. CRA staff was also able to bring in a much bigger and dynamic tree to the event, one that will set the precedence for years to come. This family friendly event continues to promote neighborhood involvement and offers local business owners a means to give back to the community.



ArtHall entered its 3rd season during FY 2014, continuing its impeccable success in the community and serving as an incubator for the Hotel

Bailey Arts Center now known as BaCA (Bailey Contemporary Arts.) The event was originally located only in the halls of the CRA Business Resource Center but has expanded exceptionally with nearly 250 people in attendance monthly, shutting down the street and bringing in local restaurants and food trucks as part of the local activation of the area.

BaCA (Bailey Contemporary Arts) opened its doors in April 2014 as a creative arts and cultural hub for the Downtown Pompano area. The CRA approved the contract for the Cultural Arts Facilities Management of the BaCA and Ali buildings in February 2014, after a thorough bidding process. Located at 41 NE 1st Street, BaCA programmed several activities within their center, and continue to develop each day. The facility was opened to applications for artist studio space, and rented to local artists. BaCA featured its first visual arts exhibits in their three gallery spaces, and began activities such as Lyrics Lab, Paint & Sip, Base Camp for kids, Dance Classes, Movie Lounge, and the start to the Southern Circuit Film Series. In addition to their programs they hosted a CD release party for poet,



singer/songwriter Bryneth Peterson (stage name BP) a local from Pompano Beach, and a regular at Lyrics Lab. In collaboration with the CRA Business Resource Center's *ArtHall*, BaCA began preparation to transition from *ArtHall* to become *LimeLight* in FY 2015.



NORTHWEST DISTRICT

Monthly merchant meetings have been held during the construction of the Downtown Pompano Streetscape project. Regular construction communications outreach continued through FY 2014 to inform merchants of construction in the area. Merchants were provided with regular



construction alerts, updates, and information regarding merchant meetings via e-mail, postal service, and one-on-one meetings. A cross promotional campaign was created and executed throughout the area for participating merchants, allowing the community the opportunity to win gift certificates for merchants in the Downtown Pompano area.



During FY 2014, the CRA social media campaigns thrived. Approximately 185 thousand marketing emails were sent with a total of 85 thousand opens. The growth of our email list increased by 42% totalling over 5 thousand email subscribers, with an open rate of 25% which is 7% over the industry average. Other social media avenues such as Facebook have grown as well. At the end of FY 2014, the CRA had 10,968 total fans, which is a 104% increase, with a reach of nearly 1.2 million. On average the CRA grows approximately 20 fans each day and has a daily reach of over 4 thousand people. The CRA is currently engaging not only our Pompano Beach residents, but also residents of neighboring cities, and those as far as Seattle, WA.

There was no lack of positive press throughout FY 2014. The Pompano Beach CRA was in the news on several occasions with headlines such as "Pompano Beach Named #5 Destination You Must Visit" from the Huffington Post, and "Eastern Pompano Beach is Open for Business" by the Sun-Sentinel. On average there was at least one news article about Pompano Beach daily. The outlook is bright for FY 2015, as the community is becoming more engaged in the redevelopment of our city.



EAST DISTRICT

East District

Background

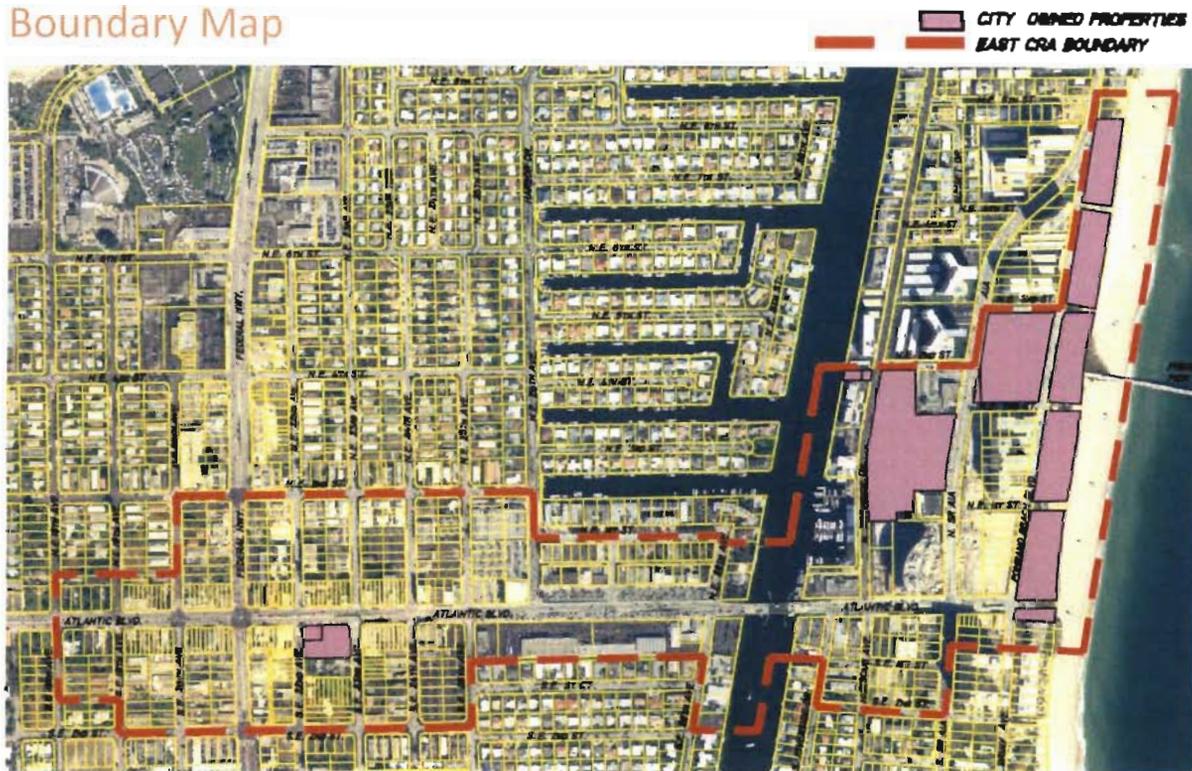
Through adoption of Resolution No. 2002-11 on October 9, 2001, the City Commission declared certain areas lying along Atlantic Boulevard (between N.E. 18th Avenue and the beach) and State Road A1A (between S.E. 2nd Street and N.E. 3rd Street) as blighted and approved creation of the Agency's second district: 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 2014 activity, the following section also includes FY 2015 property valuation data to highlight current trends. The East District experienced positive tax base growth in FY 2015 due to strengthening in the residential and commercial market segments.

TAXABLE PROPERTY VALUES

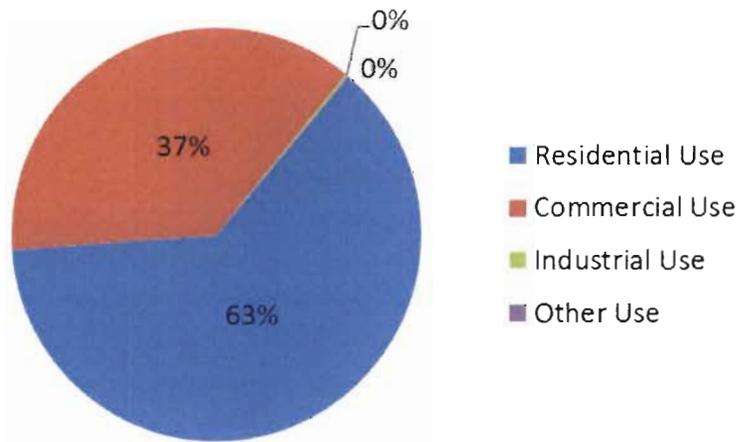
TAX ROLL YEAR	FISCAL YEAR	A		B	=A-B	
		TAXABLE VALUE	% CHANGE OVER PRIOR YEAR		INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2014	2015	332,469,700	7.4%	136,427,940	196,041,760	13.3%
2013	2014	309,437,960	3.9%	136,427,940	173,010,020	7.2%
2012	2013	297,831,190	1.0%	136,427,940	161,403,250	1.9%
2011	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%
2005	2006	209,361,950	13.4%	136,427,940	72,934,010	51.5%

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.

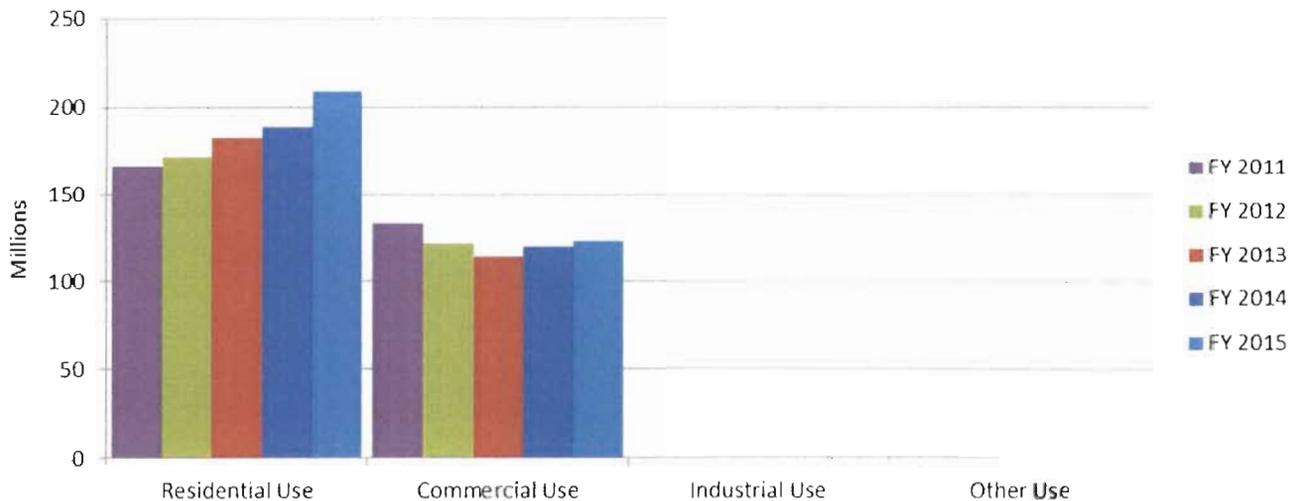
EAST DISTRICT

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 2015.



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 2015 TAXABLE VALUE	% OF FY 2015 TAXABLE VALUE
JJ LAND REALTY	COMMERCIAL	12,176,730	3.7%
PUBLIX SUPER MARKETS INC	COMMERCIAL	8,241,680	2.5%
ATLANTIC SQUARE PROPERTIES INC	COMMERCIAL	6,435,000	1.9%
SANDS HARBOR INC	COMMERCIAL	5,970,460	1.8%
ATLANTIC 3350 LLC	COMMERCIAL	4,388,200	1.3%
TSATAS ACQUISITIONS LLC	COMMERCIAL	3,651,330	1.1%
GORDON, SHARON S	COMMERCIAL	3,550,990	1.1%
HOUSTONS RESTAURANT INC	COMMERCIAL	3,421,250	1.0%
POMPANO BEACH INVESTORS	COMMERCIAL	3,197,830	1.0%
JJ PLAZA REALTY LLC	RESIDENTIAL	3,106,440	0.9%
	TOTAL	54,139,910	16.3%

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 POMPANO BEACH	B BROWARD COUNTY	C NORTH BROWARD HOSPITAL DISTRICT	=A+B+C TOTAL
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
2005	2006	4.0380	6.2942	2.1746	12.5068

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 POMPANO BEACH	B BROWARD COUNTY	C NORTH BROWARD HOSPITAL DISTRICT	=A+B+C TOTAL (ROUNDED)	% CHANGE OVER PRIOR YEAR
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%
2005	2006	279,782	436,108	150,672	866,562	44.9%

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 entails 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 is assisting 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 will be expanded to include a 1,000 sq. ft. meeting room. A conceptual design was completed and it includes outdoor seating in a veranda and aesthetically pleasing elements in a park overlooking the Intracoastal Waterway.



Expended and obligated to date: \$1,670,000 out of \$1,893,243 including encumbrances.

Current Status: *Construction is substantially complete. Broward County began moving books and furniture in February 2015 and plan a Grand Opening in late March 2015.*



EAST DISTRICT

Pier Redevelopment



The Pompano Beach Pier area encompasses approximately 8-acres and constitutes a major redevelopment initiative of the East District. The original restaurant at the foot of the Pier was so badly damaged by hurricane Wilma that it had to be torn down. Since the demolition, ideas for redevelopment have been circulated with varying degrees of support.

With the hiring of RMA as the CRA Executive Director, a methodical and comprehensive process began that is 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 plan for this area seeks to add the following: (1) a replacement restaurant to be built east of Pompano Beach Blvd.; (2) when needed, a parking structure on part of the existing municipal parking lot; and (3) ancillary beach oriented retail to be built in the vicinity of the restaurant and/or the parking structure. The CRA had 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. This was followed with a Request for Qualifications solicitation during the summer of 2011. The CRA received two responses and a team of consultants and Staff evaluated the responses and recommended a final ranking, listing New Urban Communities as the #1 ranked firm. RMA has been negotiating with the firm on a proposal for a future development that meets the expectations of the public and the City Commission.

Current Status: *Developer and City completed rezoning efforts. Developer and RMA worked on new amendments to the contract, which are expected to be heard by the City Commission for discussion in March 2015. Developer processed a Master Site Plan (approved) and is moving forward with final design of selected parcels.*



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. The CRA recommended that the City create a Parking Enterprise Fund that would be dedicated to provide capital and operating monies to operate 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 downtrodden 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.

Current Status: *A Design-Builder was selected thorough a rigorous bidding process and the City Commission approved the Design Services Agreement on September 23, 2014. However before the contract was presented to the Commission, the first Public Meeting regarding the Pier Parking Garage project occurred July 31, 2014, to get buy-in and comments from the community.*



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 has been broken down into Phase I and Phase II improvements. Phase I will include design and construction of enhancements to the bridge façade, tender house, Jersey barriers, system lighting, etc. A design/build team will be responsible for complete design, permitting, and coordination with the Florida Department of Transportation. Design elements will include large tensioned sails at each end of the bridge (four sails, total). Phase I is funded up to \$1.5 million. Phase II (\$1.41 million) is expected to be funded through multiple sources (e.g. CRA, city, etc.) in 2015.

Expended and obligated to date: \$221,028 out of \$1,500,000.

Current Status: *Design is 30% complete. FDOT approved conceptual design. Design team is preparing to submit for final permits (June 2015).*

Target Block Redevelopment

The Target Block Redevelopment area includes a City park and Chamber of Commerce building surrounded by a number of vacant properties located just south of Atlantic Boulevard. During FY 2014, CRA staff started to draft an initial conceptual vision plan for the Target Block Redevelopment area. CRA staff reviewed the property ownership information, park amenities, and redevelopment opportunities in the area to start this process.

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 \$5,000,000 into the District.

FY 2014 included the completion of a project located at 1924 E. Atlantic Boulevard that leveraged multiple incentive programs (Façade and Business Site Improvement Program, Strategic Investment Program, and the Strategic Investment Streetscape Program). Also, the Merchant Assistance Program (Phase 1) and the Mini Merchant Assistance Program were discontinued since opportunities for new and existing businesses have been expanded with new developments coming to fruition. Staff is currently working with East District property and business owners to educate them on funding opportunities and solicit participation in the incentive programs.

FAÇADE IMPROVEMENT PROGRAM (1924 E. Atlantic Blvd)

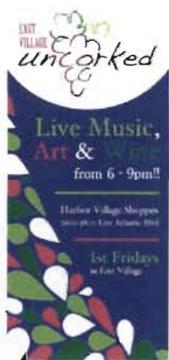
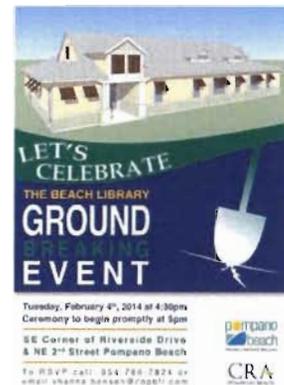


EAST DISTRICT

Marketing Programs

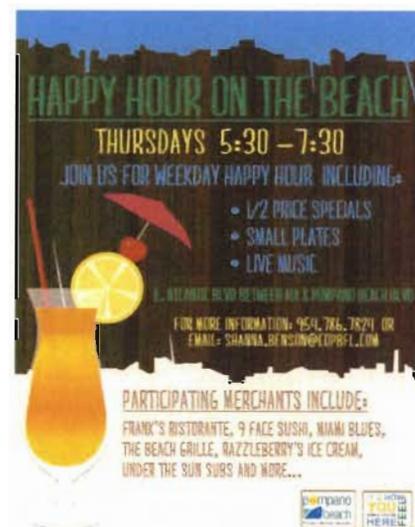
FY 2014 leveraged the Marketing Plan as a base for all marketing activities in the East District. The marketing strategies delineated merchant communications, business development, retention, and growth within the District, in addition to promotion, advertisement, and special events. All of these strategies were implemented throughout FY 2014 as options to aide in the incubation of small businesses here in the local community

On February 4th 2014, the City of Pompano Beach, the Pompano Beach CRA, and Broward County commissioners celebrated the groundbreaking of the new Beach Library located at NE 2nd Street and Riverside Drive. The event brought roughly 150 community members to the new library location for an evening of excitement, entertainment, and camaraderie.



East Village Uncorked returned to East Village with great success during FY 2014. This monthly event features an art walk under the newly redeveloped arcade at Harbor Village, with a complimentary wine tasting at participating merchants, and live music. Event attendees are invited to take a complimentary wine tour through the current businesses and after visiting participating merchants can enter to win a variety of prizes. This event helps promote businesses in the area, acts as a forum to attract new businesses to the area, and promotes neighborhood and resident involvement in the redevelopment process.

Happy Hour on the Beach began as a campaign geared toward promoting local merchants along the E. Atlantic Boulevard corridor, east of the Intracoastal Bridge. This event is aimed at creating a weekly local happy hour spot which the City of Pompano Beach was lacking. 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 on the “beach block” 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.



EAST DISTRICT

The Pompano Beach CRA has flourished with new businesses in the East District. With all of the redevelopment, we are excited to say that Harbor Village Shoppes are now 100% leased and are at full capacity. Approximately 13 new businesses have opened totaling about 20,000 square feet of retail space being leased



During FY 2014, the CRA social media campaigns thrived. Approximately 185 thousand marketing emails were sent with a total of 85 thousand opens. The growth of our email list increased by 42% totalling over 5 thousand email subscribers, with an open rate of 25% which is 7% over the industry average. Other social media avenues such as Facebook have grown as well. At the end of FY 2014, the CRA had 10,968 total fans, which is a 104% increase, with a reach of nearly 1.2 million. On average the CRA grows approximately 20 fans each day and has a daily reach of over 4 thousand people. The CRA is currently engaging not only our Pompano Beach residents, but also residents of neighboring cities, and those as far as Seattle, WA.

There was no lack of positive press throughout FY 2014. The Pompano Beach CRA was in the news on several occasions with headlines such as "Pompano Beach Named #5 Destination You Must Visit" from the Huffington Post, and "Eastern Pompano Beach is Open for Business" by the Sun-Sentinel. On average there was at least one news article about Pompano Beach daily. The outlook is bright for FY 2015, as the community is becoming more engaged in the redevelopment of our city.

2014 SOCIAL RECAP



CRA WEEKLY ENEWS

EMAILS SENT	185,000
CAMPAIGNS	11
TOTAL OPENS	85,000
UNIQUE OPENS	46,500
CLICK THROUGHS	18,500
UNIQUE CLICKS	11,500



Financial Statements

The CRA Annual Report for the fiscal year ending September 30, 2014, 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, 2014. 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/pages/department_directory/finance_department/finance/finance_department.html.php

FINANCIAL STATEMENTS

CITY OF POMPANO BEACH, FLORIDA

BALANCE SHEET - UNAUDITED

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2014

	Northwest Community Redevelopment District	East Community Redevelopment District
ASSETS		
Cash and cash equivalents	\$ 1,911,351	\$ 2,082,356
Restricted cash and cash equivalents	-	4,451,404
Unrestricted investments	10,675,741	3,813,576
Interest receivable	6,909	3,908
Assets held for resale for development	33,238,565	-
Prepays	5,304	-
Total assets	<u>\$ 45,837,870</u>	<u>\$ 10,351,244</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 1,143,674	\$ 222,129
Deposits	11,505	-
Unearned revenue	4,500	-
Total liabilities	<u>1,159,679</u>	<u>222,129</u>
Fund balances:		
Nonspendable	5,304	-
Restricted (land, encumbered projects, etc.)	(a) <u>44,672,887</u>	(b) <u>10,129,115</u>
Total fund balances	(a) <u>44,678,191</u>	(b) <u>10,129,115</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 45,837,870</u>	<u>\$ 10,351,244</u>

(a) Fund Balance for the Northwest Community Redevelopment District is comprised of property held for redevelopment (\$33 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 - UNAUDITED GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014

	Northwest Community Redevelopment District	East Community Redevelopment District
REVENUES		
Taxes	\$ 5,556,429	\$ 1,985,847
Intergovernmental	267,098	-
Charges for services	119,850	-
Donations	1,300	-
Interest and investment revenue	25,926	13,230
Other revenue	88,953	300
Total revenues	<u>6,059,556</u>	<u>1,999,377</u>
EXPENDITURES		
Current:		
General government	3,804,769	461,122
Debt service:		
Principal	2,162,162	620,000
Interest	462,730	479,892
Capital outlay	1,114,326	-
Total expenditures	<u>7,543,987</u>	<u>1,561,014</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,484,431)</u>	<u>438,363</u>
OTHER FINANCING SOURCES (USES)		
Issuance of refunding bonds	-	-
Transfers in	313,057	179,688
Transfers out	<u>(6,623,559)</u>	<u>(1,442,846)</u>
Total other financing sources (uses)	<u>(6,310,502)</u>	<u>(1,263,158)</u>
Net change in fund balances	(7,794,933)	(824,795)
Fund balances—beginning	(a) <u>52,473,124</u>	(b) <u>10,953,910</u>
Fund balances—ending	(a) <u>\$ 44,678,191</u>	(b) <u>\$ 10,129,115</u>

(a) Fund Balance for the Northwest Community Redevelopment District is comprised of property held for redevelopment (\$33 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.



Pompano Beach Streetscape

CRA
POMPANO BEACH

