



COMMUNITY REDEVELOPMENT AGENCY

ANNUAL REPORT

Fiscal Year Ended
September 30, 2020





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CRA BOARD OF COMMISSIONERS AND OFFICERS



Message from the Mayor and Chair

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

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

Significant progress is being made in the Central Beach, Northwest-Progresso Flagler Heights, and Central City CRA areas. Recent initiatives include the Aquatic Center Renovation Project, the Las Olas Corridor Improvement Project, Patio Pizzeria, River Gardens-Sweeting Estates, Sistrunk Station, and the redevelopment of the 13th Street Corridor Business District. There are many other innovative and vital projects underway that are highlighted in this report.

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

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



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

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Robert L. McKinzie
Commissioner

Ben Sorensen
Commissioner

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Executive Director

John Herbst, CPA
City Auditor

Alain E. Boileau
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CRA Executive Director
City Manager



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Northwest-Progresso-Flagler
Heights Area Manager
Central Beach Area Manager
Central City Area Manager

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MESSAGE FROM THE CRA AUDITOR



City Auditor's Office

CITY OF
FORT LAUDERDALE

Memorandum

Memo No: 20/21-05

Date: March 4, 2021

To: The Community Redevelopment Agency Board of Commissioners

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

Re: Community Redevelopment Agency Annual Report for the Fiscal Year Ended September 30, 2020

We have reviewed the Community Redevelopment Agency (CRA) Annual Report for the Fiscal Year Ended September 30, 2020. Management is responsible for the preparation of the Annual Report pursuant to Florida Statutes S. 163.356(3)(c). This requires management to interpret the criteria, accurately derive the historical amounts from the entity's books and records, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information.

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

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

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

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



Overview of the Fort Lauderdale Community Redevelopment Agency

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

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

To cultivate positive redevelopment, the CRA:

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

The CRA's operation is governed by Chapter 163, Part III of the 2020 Florida Statutes. Although the CRA is an independent legal entity, the City Commission serves as the Board of Commissioners. The Mayor chairs the Board, the City Manager serves as the Executive Director, the City Auditor is the CRA Auditor, the City Attorney serves as the General Counsel and the City Clerk serves as the Secretary. Through a service agreement, the City provides additional support to the CRA in the areas of procurement, budget, finance, human resources and information technology.

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

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

CENTRAL BEACH CRA



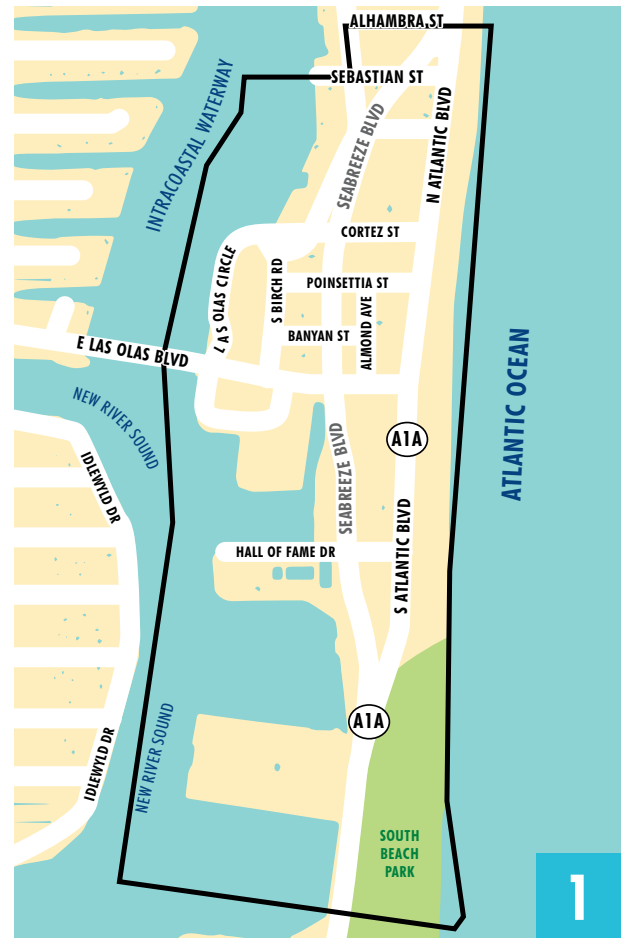
Aerial Las Olas Boulevard Corridor Improvement Project

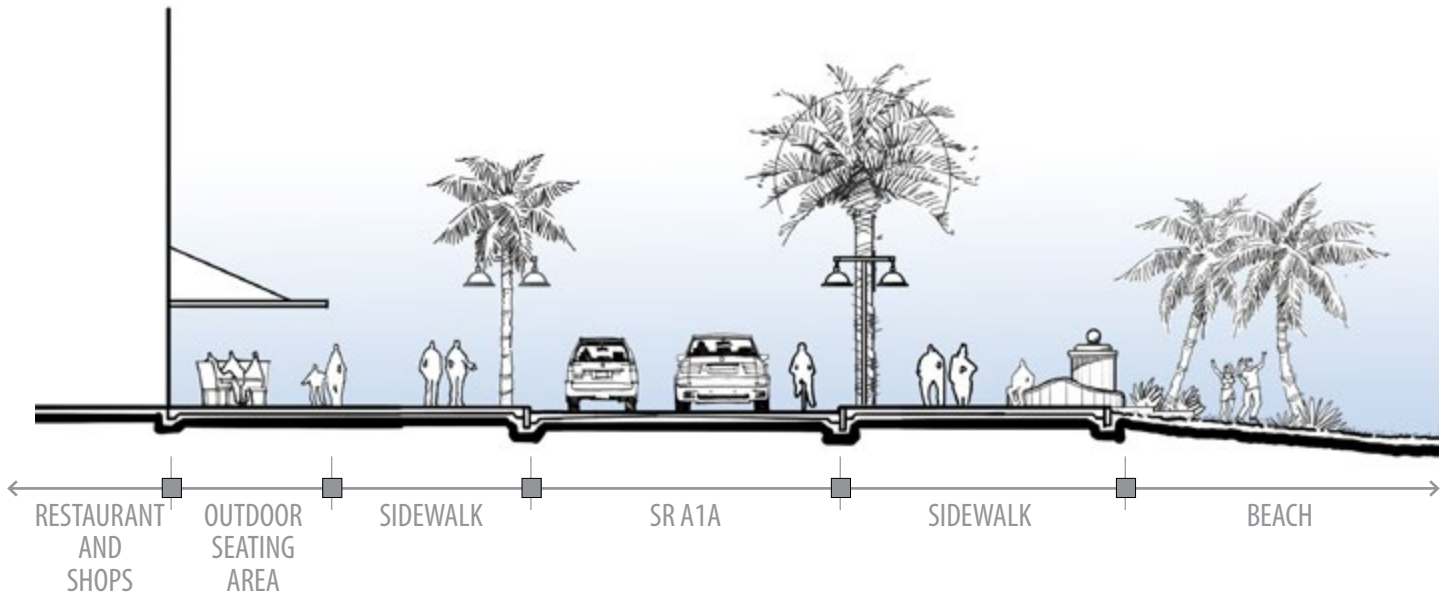
Central Beach Community Redevelopment Area

The Fort Lauderdale Community Redevelopment Agency's Board of Commissioners adopted the Community Redevelopment Plan for the Central Beach Community Redevelopment Area on November 21, 1989. The area is generally located east to west between the Atlantic Ocean and the Intracoastal Waterway, and north to south between Alhambra Street and the southern property line of the Bahia Mar Beach Resort. The Central Beach CRA was due to sunset on September 30, 2020. On December 3, 2019, the CRA Board of Commissioners and City Commission approved a resolution to execute an interlocal agreement with Broward County. The agreement extends the duration of the CRA on a non-tax increment finance (TIF) basis for up to three years to allow for completion of the CRA funded projects (see map 1).

Notable Accomplishments

- The Las Olas Corridor Improvement Project achieved substantial completion in April 2020.
- The City of Fort Lauderdale and the Florida Department of Transportation (FDOT) executed a joint participation agreement for the AIA Streetscape Project in May 2020.
- The Aquatic Center Renovation Project achieved 50% completion in September 2020.
- The DC Alexander Park Improvement Project received site plan approval in September 2020.





Rendering of the SR A1A Streetscape Project

Las Olas Boulevard Corridor Improvement Project Beach CRA Plan Compliance Analysis

This project met the following redevelopment goals:

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

This project met the following redevelopment objectives:

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

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

A1A Streetscape Improvement Project Beach CRA Plan Compliance Analysis

This project met the following redevelopment goal:

- Maintain public access to the beach and Intracoastal Waterway.

This project met the following redevelopment objectives:

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

This agreement provided an additional \$1.56 million to fund lighting improvements on the A1A Beach Streetscape Improvement Project north of the Beach CRA boundary up to Sunrise Boulevard. The project is identified in the Beach Community Redevelopment Plan's concept as one of the four major public improvement projects that will further the goals, objectives and policies of the Plan.

CENTRAL BEACH CRA



Rendering of Fort Lauderdale Aquatics Center Renovation

Renovation of the Fort Lauderdale Aquatic Center Compliance Analysis

This project met the following redevelopment goal:

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

This project also met the following redevelopment objective:

- Make Fort Lauderdale Beach an integral part of the City for use by local residents.

The Aquatic Center Renovation Project added major scope elements, which include an observation deck on the north building and a 27-meter dive tower. The CRA Board of Commissioners approved both items in July 2020 with a budget of \$7.9 million. The dive tower is the second 27-meter dive tower constructed in the world and the first constructed out of precast concrete.

The major milestone of this project was the successful installation of the dive well pool shell, which required more than 20 feet of dewatering. The dewatering was accomplished using a tremie seal plug that consisted of



Construction of Fort Lauderdale Aquatics Center Renovation

approximately 300 feet of steel sheet pile and 1,200 cubic yards of concrete.

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



Rendering of DC Alexander Park

DC Alexander Park Improvement Project Beach CRA Plan Compliance Analysis

This project met the following redevelopment goals:

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

This project met the following redevelopment objective:

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

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

Expansion of the Las Olas Marina Beach CRA Plan Compliance Analysis

This project meets the following redevelopment goals:

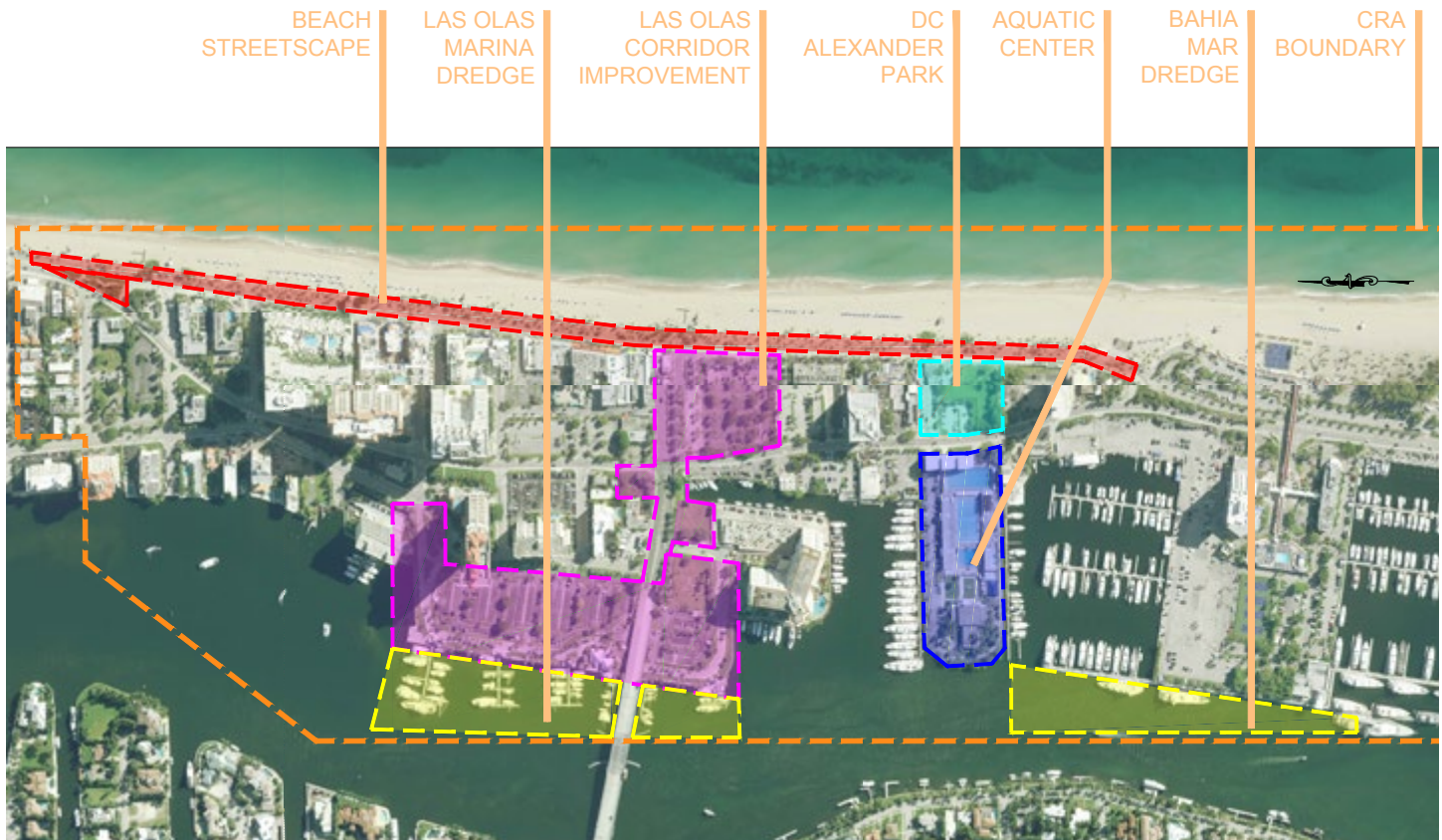
- Provide for a mix of land uses that will foster family activity and recreation in the Central Beach area and opportunities to expand tourist-related facilities and activities.
- Stimulate the redevelopment of the core area as a catalyst for revitalization of the entire Central Beach area.
- Maintain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

This project meets the following redevelopment objective:

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

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

CENTRAL BEACH CRA



Master Plan Renderings - Overall Project Development Plan

Planning for the Future

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

The Las Olas Boulevard Corridor Improvement Project includes:

- Streetscape improvements to Las Olas Boulevard.
- A public plaza at the Oceanside Parking Lot.
- A parking garage adjacent to the E. Las Olas Boulevard Bridge.
- An Intracoastal Promenade along the perimeter of the Las Olas Marina Parking Lot.

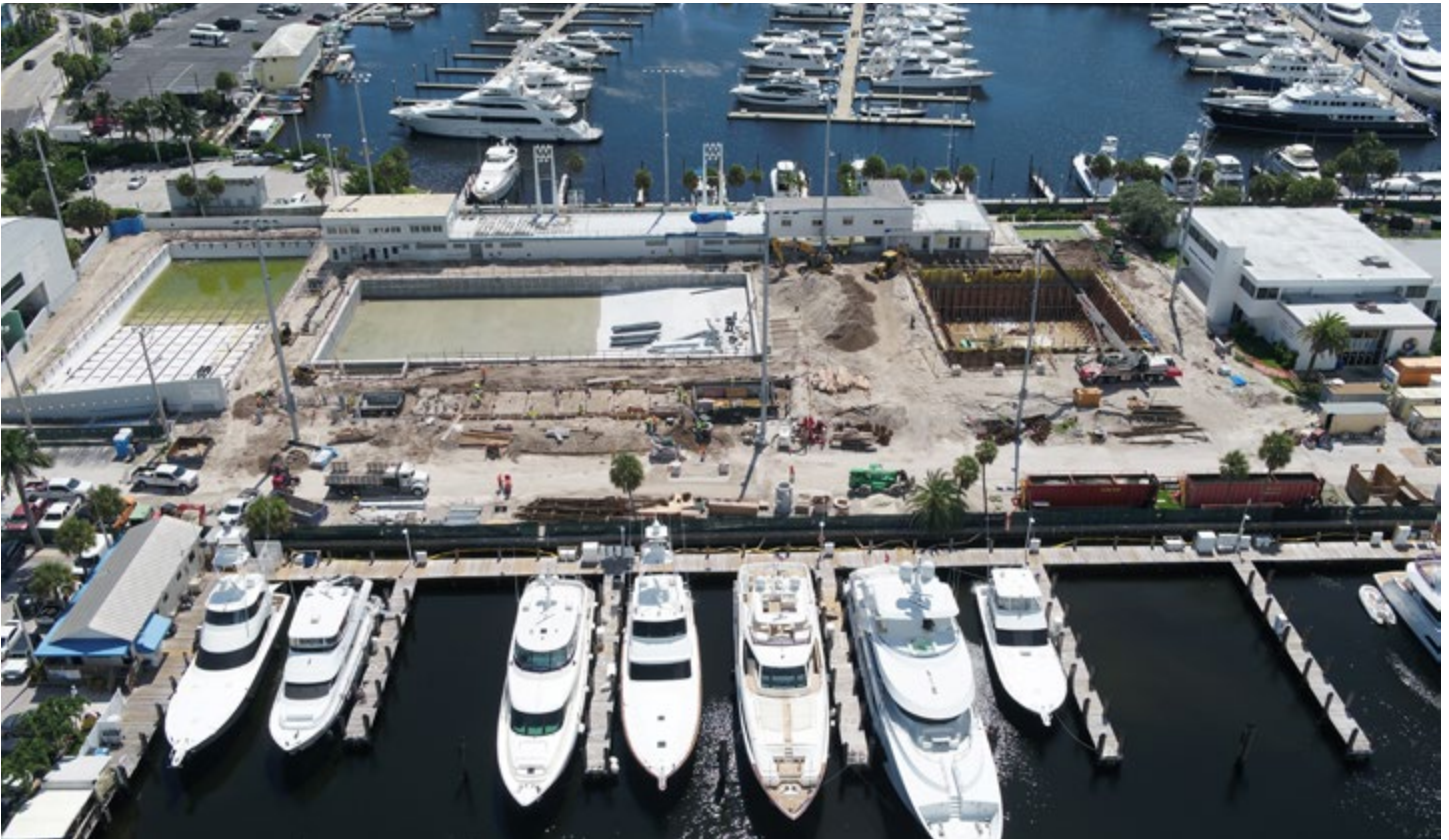
The project achieved substantial completion in April 2020 and will close in fiscal year 2022. The total project cost is approximately \$58.2 million and includes design, construction, permitting, material testing and owner-furnished material.

The Fort Lauderdale Beach A1A Streetscape improvements include:

- Enhancing the east and west sides of A1A between Alhambra Street and the north end of Fort Lauderdale's South Beach Park. The improvements will include new sidewalks, new pedestrian lighting on the west side of A1A and consolidating trees and signage closer to the curb.

The cost of these improvements is budgeted at \$6.8 million of CRA funds and approximately \$1.6 million in FDOT funds.

Construction is estimated to begin by summer of 2021.



Aerial of Fort Lauderdale Aquatics Center Renovation Construction

The Aquatic Center rehabilitation includes the following improvements:

- Removing the existing 50-meter main competition pool and providing a new, expanded, fully Fédération internationale de natation (FINA)-compliant standard swimming pool.
- Removing the existing diving pool and underground observation room and providing a new, fully FINA-compliant diving pool with dive tower including nine platform levels (1m, 3m, 5m, 7.5m, 10m, 15m, 20m, 24m, and 27m) and two springboards (1m and 3m).
- Removing the existing spa for divers and providing a new covered spa.
- Repairing the existing 50-meter training pool with new surfacing and gutters.
- Repairing the existing instructional pool with new surfacing
- Raising the pool deck to allow for the increased pool depths needed for competition-level use.
- Removing the existing grandstand building and bleachers on the north side of the facility and providing a new

grandstand with spectator restrooms, concessions, a ticket office and metal bleachers for approximately 1,500 spectators.

The cost of these improvements are estimated at \$39 million. The existing Beach CRA trust fund resources and projected revenue are expected to be adequate to fund this improvement program.

The DC Alexander Park Improvement Project goal is to activate the park through the installation of the following elements:

- Family-oriented, interactive seating areas, restroom and concession building, inviting greenspace and landscaped areas and streetscape improvements.

The CRA will be responsible for funding the design of this project, and construction costs will be funded from a separate City funding source. The construction budget is estimated to be \$5.5 million.

CENTRAL BEACH CRA



Las Olas and A1A

The Beach Business Improvement District

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

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

Event Highlights

Holiday Lighting



The CRA allocated \$58,000 for the Beach Business Improvement District's holiday celebration to fund a holiday display, decorative pole lights and the annual holiday "Light Up the Beach" event.

The Great American Beach Party



The CRA allocated \$17,500 to co-sponsor the "Great American Beach Party" on Memorial Day weekend. This annual event includes live music, sky divers, food vendors, a classic car show, a volleyball tournament and a movie on the beach. Fort Lauderdale is a premier vacation destination and this and other events promote opportunities to showcase Fort Lauderdale and the business community. The Great American Beach party was canceled in 2020 due to the COVID-19 pandemic.

Tortuga Music Festival

The Tortuga Music Festival is an annual three-day outdoor concert and festival on the sands of Fort Lauderdale Beach. The concert event, partially funded by the BID (\$150,000), generates millions of dollars in lodging, restaurant, retail and transportation spending. The Tortuga Musica Festival has been rescheduled to November 2021 due to the COVID-19 pandemic. The CRA does not fund this event.



Friday Night Sound Waves Event Series

Friday Night Sound Waves is a free concert series that takes place each Friday evening for 23 weeks from January to June. The event is sponsored by the BID (\$165,000). The activities include live performances by local bands, with genres ranging from jazz, Latin, country, top 40, indie oldies and classic rock. Other activities include a themed community night, food or fashion, interactive performance artists and art and dance classes. The concert series was held during the months of January, February and the first week of March. Events were canceled for the remainder of 2020 due to the COVID-19 pandemic. The CRA does not fund this event.



Fort Lauderdale Air Show

The Fort Lauderdale Air Show is an annual two-day aerial exhibition of both military and civilian aircrafts, which draws thousands of spectators every year. The event, partially funded by the BID (\$75,000), is free for the public with a paid VIP viewing experience. It includes a show center with exhibits, simulators and displays. The air show was rescheduled from May to November 2020 due to the COVID-19 pandemic. The CRA does not fund this event.



Beach CRA Plan Compliance Analysis

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

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

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

Sun Trolley Service on the Beach

The Beach CRA allocated \$193,868 toward the Sun Trolley's Beach Link and Las Olas Link routes to enhance transportation opportunities for local residents and visitors.



Beach CRA Plan Compliance Analysis

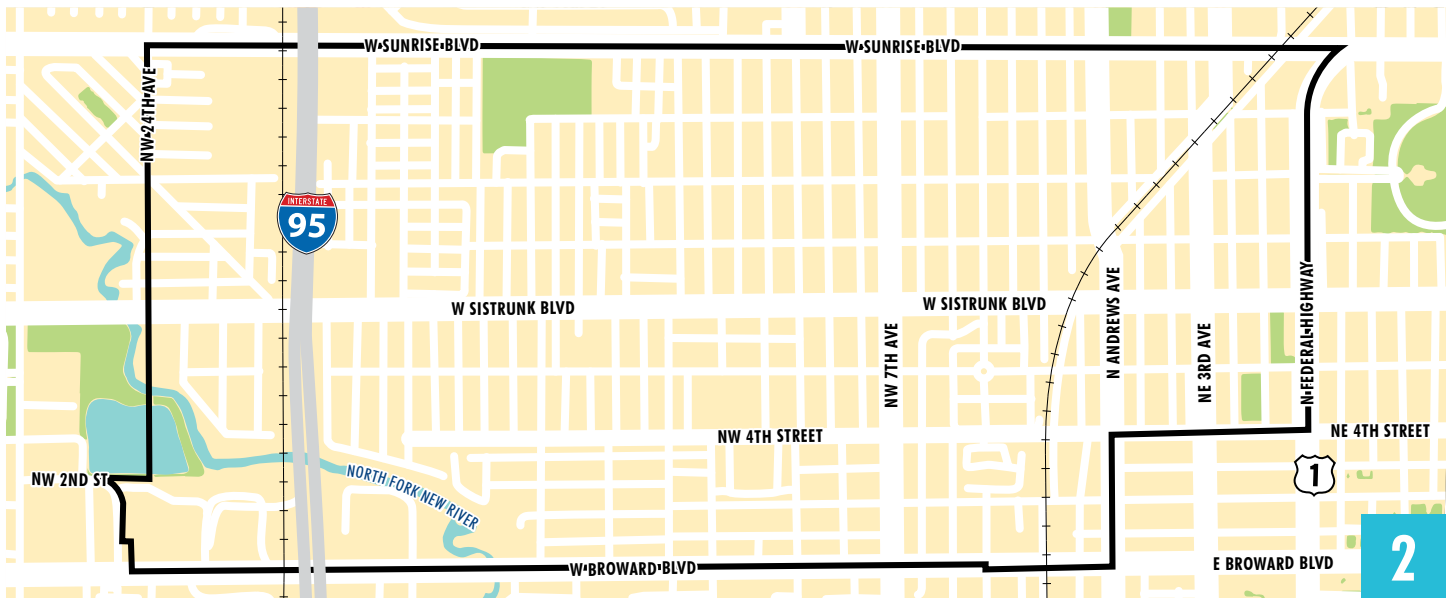
Investing in the Sun Trolley provides another much-needed transportation option for residents and tourists on Fort Lauderdale Beach. Ridership helps reduce the number of vehicles on the road, which helps meet the following redevelopment goal:

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

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

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

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Completion of The Six13 Exterior

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

The Plan was amended in 2001 to add additional projects and activities. In 2002, a Redevelopment Plan revision was approved to expand the community redevelopment area. A minor amendment to the Plan was approved in 2013 to add three specific activities related to community policing. On March 15, 2016 and September 25, 2018, the Plan was again modified to include additional projects and activities. The original plan and subsequent amendments create a workable development program that identifies certain projects, programs and initiatives that could be implemented within the 30-year lifespan of the NPF CRA. This workable program identifies various community redevelopment programs and

strategies that form the basis for the redevelopment efforts in the NPF CRA in accordance with Florida Statutes.

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

Notable Accomplishments

Development Projects | Business and Residential Incentives

- **Completion of the Six13, a six-story, \$42 million mixed-use project containing 8,300 square feet of retail space and 142 units of workforce housing.** The CRA contributed \$7 million toward this project. The Six13 is the first major building of its type on the Sistrunk Corridor and a catalyst project for redevelopment and the removal of blight in the area. Community amenities include a resort style pool and deck, fitness facility, rooftop lounge, ground floor coworking space for residents, dog fetch park, coffee bar, free bike station and rideshare waiting areas. Apartment amenities include high-speed Wi-Fi, floor-to-ceiling windows, full-size washers and dryers, keyless entry, designer features and private terraces with City views.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

- **Completion of Start Up Club at 701 North Andrews Avenue, funded in part by the CRA in the amount of \$350,000.** The warehouse structure underwent renovations to create a coworking space and learning center for entrepreneurs in various sectors. Entrepreneurs have a space to start and scale their businesses within the Sistrunk and Progresso neighborhoods. The facility includes a solar roof, podcast studio, shared boardrooms, kitchen and lounge area, event space and more. The coworking space also serves as a location for monthly events open to the community on topics of interest to local startups. It also provides startups with accounting, legal and advisory services and, in some cases, with venture capital funding.
- **Completion of Sistrunk Marketplace at 115 Sistrunk Boulevard, representing a total capital investment of \$6 million, of which \$1.4 million was provided by the CRA.** The Sistrunk Marketplace Project is the retrofit of a 23,000-square-foot warehouse for use as a food hall with numerous artisanal food spaces, craft kiosks, gathering spaces, classrooms, event space, seating areas and a fully functioning brewery with taproom in an inviting and upscale atmosphere. Eleven separate unique food vendors and a retail boutique operate out of the facility along with Khoffner Brewery. The space also offers cooking classes, music, art installations and a certified DJ and music production academy.
- **Completion of Flagler Village Hotel at 315 NW 1st Avenue.** This 18-story hotel features 196 guest rooms and is dual branded with a “Tru” by Hilton, along with “Homes2Suites” by Hilton. The \$36.2 million project utilized \$329,933 in funding from the CRA Streetscape Program and up to \$1.7 million from the CRA Property Tax Reimbursement Program. The signature hotel complex is a joint venture of Driftwood Acquisitions and Development and Merrimac Ventures. The hotel reinforces the CRA’s image as a destination and will have more than \$32 million in total economic impacts. The Project will also create 45 permanent jobs related to hotel operations.



Completion of Start Up Club Interior



Completion of Sistrunk Marketplace Exterior



Completion of Flagler Village Hotel

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Completion of the Pharmacy Exterior



Completion of Smitty's Wings Restaurant



Completion of Batch Cookies



Completion of Orchestrated Minds Brewing

- **Completion of the Pharmacy at 900, 914 and 930 Sistrunk Boulevard.** This project was funded by the CRA in the amount of \$748,500. The three-building complex includes both interior and exterior upgrades and provides for office and retail space and serves as the corporate headquarters of Florida Prime Acquisitions. The building is also home to the CRA offices and the City of Fort Lauderdale Housing and Community Development Division. The Pharmacy pays homage to the building's historical use as a pharmacy in the 1960s and is a vital part of reestablishing Sistrunk Boulevard as a vibrant business district.
- **Substantial completion of improvements to a retail center at 300 West Sunrise Boulevard, funded by the CRA in the amount of \$225,000.** The property is owned by Dale Properties, a long-time business owner in the community. The existing 12,288-square-foot building underwent renovations to attract professional tenants, such as doctors, dentists and other needed professionals for this northwest neighborhood. The bays within the center range from 525 to 2,600 square feet.
- **Substantial completion of Smitty's Wings Restaurant, located at 1134 Sistrunk Boulevard.** Funding in the amount of \$450,000 was provided by the CRA for this project. The CRA incentive programs have a special emphasis in creating dining destinations within the redevelopment area. This project transformed an existing 33-year-old underutilized building into a family-oriented, dine-in restaurant located in the center of the CRA along historic Sistrunk Boulevard. The restaurant pays homage to the areas pioneers and rich history with murals and photographs on the interior walls. It also includes an outdoor seating area, which is the first of its kind on the business corridor. Locally owned and operated by a husband and wife duo, Smitty's Wings has quickly become a local favorite. The restaurant serves as an example of small business development providing jobs to those in the neighborhood and building community.
- **Completion of Batch Cookies, located at the Hive, a small business complex.** The CRA provided \$21,000 to help cover equipment costs and for the retrofitting of the former warehouse space into a new bakery and artisanal cookie shop.
- **Completion of Orchestrated Brewers, funded in part by the CRA in the amount of \$71,978.40.** CRA funding was utilized to cover the buildout and reuse of a 2,500-square-foot warehouse space located at 803 NW

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Substantial completion of 11 single-family homes in the River Gardens-Sweeting Estates neighborhood

1st Street. The project is the first brewery and tap room to open in the northwest portion of the CRA.

- **Completion of improvements at 801 NW 1st Street, funded in part by the CRA in the amount of \$85,678.** CRA funding was utilized to repurpose an existing warehouse into a space for small businesses and startups at an affordable rent. In addition to interior and exterior building renovations, the project also entailed upgraded new site work including sidewalks, paving and landscaping.
- **Substantial completion of 11 owner-occupied, affordable, detached single-family homes in the River Gardens-Sweeting Estates neighborhood, located along NW 21 Terrace, NW 21 Avenue and NW 4 Street.** Twelve CRA-owned lots were provided to the developer, WWA Development LLC, at no cost following a request for proposal process where WWA Development LLC was selected for this project. The homes consisted of five different models with three and four bedrooms, a two-car garage, and ranged in size from 1,726 to 1,949 square feet. The homes are priced between \$260,584 and \$289,760 and include extensive amenities and standard features such as an energy-efficient full appliance package, granite counter tops, tile roofs and other features. To ensure affordability, the CRA also provided qualified homeowners with \$45,000 for down payment and closing costs.
- **Completion of improvements to 32 homes in the River Gardens/Sweeting Estates neighborhood, including painting and landscaping under the CRA Residential Facade and Landscaping Program.** The program was approved for funding in the amount of \$350,000. The CRA aggressively marketed the program and worked closely with the homeowners association to get maximum participation by owner-occupied and



Completed residential facade and landscaping program home



Construction of the River Gardens Townhouse project

tenant-occupied single-family homes. The program is designed to complement the new home construction in the neighborhood; enhance pride of ownership; improve property values of existing homes; enhance the beauty, aesthetics and environmental quality of the neighborhood and give homeowners the opportunity to beautify their home and landscaping. The program provides up to \$7,500 per single-family property. It has been very successful and is having a huge impact on the appearance and quality of life in this neighborhood.

- **Commencement of construction of the River Gardens Townhouse project along Sistrunk Boulevard in the River Gardens/Sweeting Estates neighborhood, located from the Florida East Coast Railway (FEC) railway to NW 22 Avenue.** The CRA sold the properties

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

at 2130-2140 Sistrunk Boulevard and at 2162 Sistrunk Boulevard to the developer, STKR Sistrunk LLC. The CRA is providing \$1.5 million toward the \$6.86 million project. River Gardens Townhomes will consist of 25 affordably priced, owner-occupied units consisting of two 3 bedroom, 2 1/2 bath models with a garage ranging from 1,443 to 1,757 square feet and a garage, with 1,443 to 1,757 square feet. The units are priced from \$249,900 to \$259,900.

- **Commencement of construction of Patio Pizzeria funded in part by the CRA in the amount of \$225,000.** CRA funding provides for the buildout of a new restaurant and bar in the historic 1926 circa Progresso Plaza, located at 901 Progresso Drive in the Progresso neighborhood. The owners estimate that the new restaurant will employ up to 27 full-time and 12 part-time individuals. The owners have also committed to having seven full-time equivalent jobs filled and maintained by residents of the CRA area; onsite training will be provided.
- **Commencement of construction of Sistrunk Station at 616 NW 2nd Avenue, located directly adjacent to The Sistrunk Marketplace.** Funded in part by the CRA in the amount of \$350,000, the project provides for interior and exterior renovations of a 20,891-square-foot warehouse and a 51,290-square-foot site for retail, distillery and communal work space. The project, including land, represents a total capital investment of \$2.7 million. The project developer is Northwest 6th Investment, who also developed and operates the Sistrunk Marketplace.
- **Approval of funding in the amount of \$350,000 to V & R Family Enterprises Corp. for the renovation of 1227 Sistrunk Boulevard.** This is a family-owned business whose owners have resided in the CRA boundaries and have managed property there for more than 50 years. Funding will be used to renovate a 5,246-square-foot vacant and deteriorated two-story building that is more than 60 years old. The mixed-use building will include a reception hall, a small business operated by the family and four affordable rental housing units. In addition to supporting a small business and local property owners on Sistrunk Boulevard, this project helps save one of the remaining structures on Sistrunk from demolition and preserves the architectural fabric of the historic Sistrunk Boulevard.
- **Approval of \$640,000 in CRA funds as a local government area of opportunity for Mount Hermon Apartments, being developed by Mount Hermon**



Illustration of Mount Hermon Apartments

Housing, LTD. Mount Hermon Housing, LTD is a partnership of national affordable housing developer Housing Trust Group and not-for-profit Mount Hermon African Methodist Episcopal Church, who owns the property. Mount Hermon Apartments is a 100-unit, affordable senior housing project on 1.08 acres in the Dorsey Riverbend neighborhood. The project will be located at the corner of NW 4th Street and NW 8th Avenue. The project will remain affordable for a period of 55 years with 90% of the units at 60% area median income (AMI) and 10% of the units at 25% AMI. The \$20,833,000 project was awarded 9% low income housing tax credits and construction is expected to commence in June 2022, with project completion in August 2023.

- **In response to the public health threat of the COVID-19 pandemic and subsequent limitations on the ability of business establishments to operate, cover rent, mortgage payments, payroll and utility expenses, the CRA created the Emergency Business Investment Program and allocated \$500,000 to the program.** The program provides up to \$10,000 in working capital to operating small businesses in the form of a forgivable loan. Since approved on June 16, 2020, 15 applications were received and processed for payment.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

- **Approval of \$290,000 to Junny Investment Group, LLC for Donna’s Caribbean Restaurant at 2012 Sistrunk Boulevard.** The new 2,226-square-foot take-out and drive-through restaurant is a popular restaurant chain with 13 locations in Miami-Dade and Broward County, specializing in West Indian Cuisine. In addition to the new building, the entire site, which includes an existing structure, will be upgraded to complement the new building and architectural design. CRA funding supports this small business on Sistrunk Boulevard that is being developed by a Jamaican American family who has owned the site for many years and who will operate the new restaurant.
- **Approval of \$255,000 to fund a one-year pilot project for home repairs and renovations in the Historic Dorsey Riverbend community in partnership with Rebuilding Together Broward County.** With assistance and guidance from the homeowners association, homes in need of repair were identified and received minor home repairs, painting and the installation of low maintenance landscaping. The services were free to participants of the program. Rebuilding Together Broward County is a leading national nonprofit organization with a focus on community revitalization, elimination of slum and blight in communities and transforming neighborhoods into vibrant places. Rebuilding Together recruits skilled labor, material and volunteers at a discounted rate or at no cost. A total of 19 properties were assisted during this reporting period.
- **Approval of a \$12 million funding package for the West Village Project located at 501 NE 7th Avenue, consisting of an \$8.4 million forgivable loan and a \$3.6 million zero-interest loan to West Village LLC.** The West Village Project is a mixed-use development with two six-story residential structures containing 455 multi-family rental units consisting of a mix of apartment and townhomes and 17,752 square feet of leasable commercial space on the first floor, and a 498 space parking structure. Ten percent of the housing units will be reserved as affordable housing. The large, 3.7-acre site fronting NW 7th Avenue and Sistrunk Boulevard includes property purchased by the developer and property sold to the developer for market value by the CRA. The CRA will be a credit tenant for 4,000 square feet of commercial space for a five-year term at a reduced cost. The CRA’s Economic Development Corporation (EDC) will be assigned the annual loan payments from the West Village



Rendering of Donna’s Caribbean Restaurant



Renderings of West Village Project

Project along with the lease for commercial space in the project. The commercial space can be subleased by the EDC to targeted businesses. The developer proposes to rename the project “The Adderley” in honor of the late famous jazz artist Cannonball Adderley. Adderley came from the Northwest community, taught music and was a band instructor at Dillard High School in the 1940s and 1950s. This will be a catalyst project for the Sistrunk Corridor and represents the single largest investment by the CRA in any development project.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Sweeting Estates New Homes

NPF CRA Plan Compliance Analysis

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

- Invest in development projects that improve the quality of life, create job opportunities for area neighbors, promote sustainability, promote public/private partnerships and enhance tax increment revenue for redistribution and investment in the redevelopment area.
- Provide for direct physical improvements to enhance the overall environment and attract business and commercial development that provides employment and job opportunities.
- Support community development activities and programs, including small business development.
- Encourage the development of the infrastructure necessary to meet the levels of service standards to support the Downtown Regional Activity Center and the Northwest Regional Activity Center.
- Foster the development of commercial zones by creating business opportunities and neighborhood services that help revitalize Sistrunk Boulevard as a mixed-use corridor.
- Provide upgrades and improvements to infrastructure to induce private investment and support development, increase densities and intensities of use and mixed-use development by providing incentives for quality development.
- Target and attract specific businesses, retail users, and industries to establish a presence in the redevelopment area and create jobs for area residents.
- Provide maximum opportunities to encourage private investment that facilitates preservation, rehabilitation, redevelopment and improvement of commercial areas in the CRA.
- Expand housing opportunities and improve the quality of life, revitalize residential neighborhoods and preserve and expand affordable housing in the entire redevelopment area.
- Increase the supply of affordable housing through purchase assistance programs and targeted infill development projects.
- Target single-family infill housing to remove pockets of blighted and vacant land and promote homeownership opportunities in the River Gardens Sweeting Estates area.
- Dispose of CRA properties within the redevelopment area to facilitate homeownership opportunities and enter into agreements with such persons to ensure that the redevelopment occurs.
- Increase the number of newly constructed or renovated housing units.
- Pursue the redevelopment of all vacant properties at the intersection of Sistrunk Boulevard and NW 7th Avenue for large-scale developments.
- Utilize CRA resources to help create new jobs in the redevelopment area.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

Capital Projects

- **Completion of the off street surface parking lot located at 1136 Sistrunk Boulevard.** The free public parking lot provides 22 spaces and includes solar lighting and environmentally designed drainage and landscape features. The CRA provided \$249,173 in funding for this project. A second parking lot at 1812 Sistrunk Boulevard is planned and the development review and permitting process has been completed. These new lots will provide additional parking to encourage new business development along the Sistrunk corridor.
- **Completion of the River Gardens-Sweeting Park Dockage Project at River Gardens-Sweeting Park, consisting of dock construction to enhance the public park and space for use by the community.** The project is located along NW 23rd Avenue between NW 4th and 5th Streets on the North Fork of the New River. The CRA provided \$212,375 in funding for this project. The project includes new dock facilities that offer a unique opportunity to view and interact with the river and the natural environment and undeveloped land that exists at this location. This project complements CRA infill housing and beautification programs in the River Gardens/Sweeting Estates neighborhood, and is designed to help improve the area, enhance the neighborhood park amenity and serve the residents and visitors of the CRA.

NPF CRA Plan Compliance Analysis

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

- Provide for direct physical improvements to enhance the overall environment and attract business and commercial development that provides employment and job opportunities.
- Improve the quality of life by enhancing public parks and public space to attract neighbors and businesses to locate to the CRA district.
- Encourage the development of the infrastructure necessary to meet the levels of service standards to support the Downtown Regional Activity Center and the Northwest Regional Activity Center.
- Assist in providing public amenities and incentives as inducement to stimulate private development.



Completion of the off street surface parking lot at located at 1136 Sistrunk Boulevard



Completion of the River Gardens-Sweeting Park Dock

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Photo from a Finally Friday on Sistrunk

Community Initiatives

Light Up Sistrunk Holiday Decorations



- Light Up Sistrunk is a very popular, well attended holiday event that draws more than 10,000 attendees. The community celebration of the holiday spirit “Sistrunk style” includes food, entertainment, a free toy giveaway, a health fair, a kids’ zone, photos with Santa, games, face painting, food trucks and the lighting of a giant holiday tree. This free annual event provides a unique opportunity to feature the area and allows sponsors and vendors to receive high market visibility by showcasing their brand to the large number of attendees. The event is promoted in a variety of formats, including television, radio, internet and print. The purpose of Light Up Sistrunk is to celebrate the history of the Sistrunk Boulevard Corridor and the Northwest Community. The CRA contributed \$90,000 for holiday lights for the event and festive street décor along Sistrunk Corridor.

Finally Friday on Sistrunk

- Finally Friday on Sistrunk is a series of free outdoor events on Sistrunk Boulevard for the purpose of marketing the community redevelopment area. The family-friendly events feature presentations about the CRA area, food trucks, vendors, art, music, live entertainment, and an interactive kids’ zone. The event is held on vacant lots along the Sistrunk Corridor on CRA property as a predevelopment catalyst to highlight these locations as opportunities for redevelopment. Local entrepreneurs and businesses are given the opportunity to introduce their small business to the Sistrunk community and sell a variety of goods and services. Up to six events were planned for the fiscal year; however, due to the COVID-19 pandemic only one event took place in October 2019 with a contribution by the CRA of \$38,872.79.

NPF CRA Plan Compliance Analysis

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

- Respond to community desires, preserve neighborhood integrity and improve community cohesion and quality of life.
- Inform the community, targeted businesses and visitors about the redevelopment efforts and investment opportunities taking place in the CRA district through marketing, special events and other promotional means.
- Incorporate art in public spaces, community events and other placemaking strategies into the overall quality-of-life programming to attract residents and businesses to locate in the CRA district.
- Support community development activities and programs, including small business development.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

Planning for the Future

Creation of an Economic Development Corporation and Affiliated Entities

The CRA Board approved the creation of an economic development corporation (EDC) along with affiliated entities, a certified community development financial institution (CDFI) and a certified Community Development Entity (CDE) to supplement the work of the CRA and provide additional financial resources for continued development in the CRA. Through the creation of these community and economic development entities, the CRA is laying the foundation to creating a model development and investment ecosystem for the CRA's current activities, as well as the future, beyond the CRA's sunset in the year 2025. The goal is to leverage federal and other capital resources, including private and philanthropic, to assist in implementing the CRA's vision and plan. The following is summary of each proposed activity.

Economic Development Corporation (EDC)

The EDC will serve as a "development and investment arm" for the CRA. The potential activities of the EDC may include housing development, developing and operating community facilities and the development of commercial, office and retail uses, including business incubators. In addition, the EDC will provide assistance in leveraging other financial resources for development projects and enterprise development through resources such as Opportunity Zone Funds, Section 108, EB5 and other development finance tools.

Community Development Financial Institution (CDFI)

The purpose of the CDFI will be to promote community development through the provision of capital lending and investing for housing and economic development purposes, such as micro and small business loans. Community Development Financial Institutions are certified by the US Department of Treasury CDFI Fund that provides financial assistance for capitalization and technical assistance purposes. Certification helps leverage private sector bank loans and investments to grow the capital base of the CDFI and will provide technical assistance to potential borrowers.

Community Development Entity (CDE)

The purpose of the CDE is to promote community development through deployment of capital to businesses and real estate projects utilizing federal new market tax credits. Certified



Sistrunk Boulevard Urban Design Improvement Plan Rendering

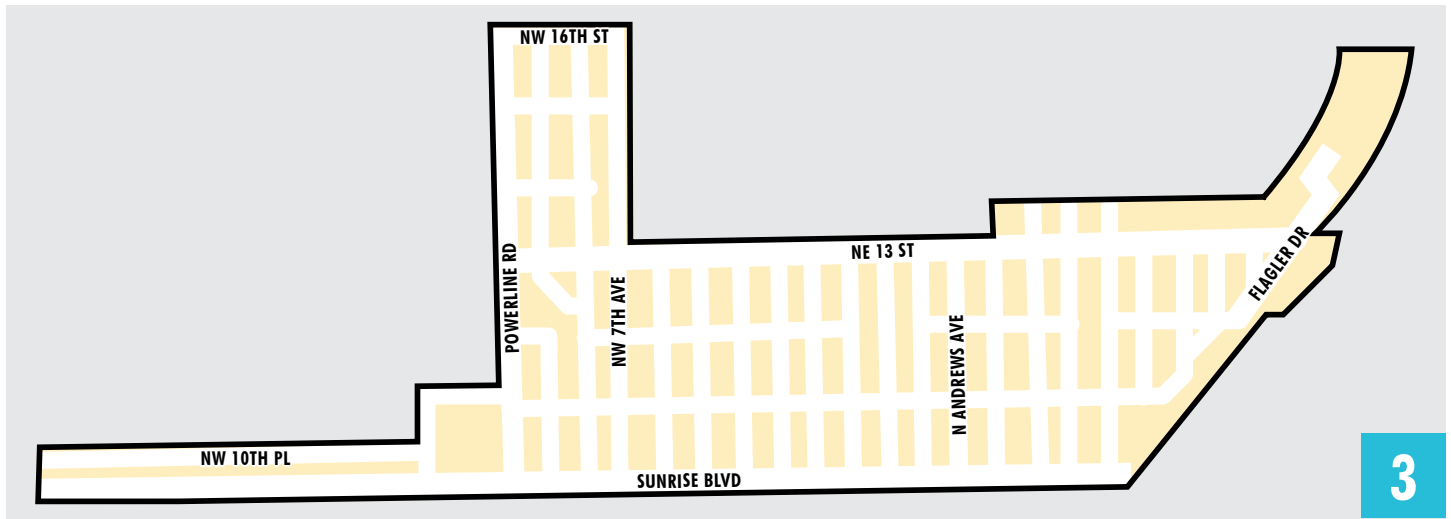
CDFI's automatically qualify as certified CDE's. Capital is raised from private investors such as banks and insurance companies in exchange for tax credits valued at 39% over seven years that are competitively allocated by the US Treasury CDFI Fund. The New Market Tax Credits Program is the largest federal economic development program with a budget of \$3.5 billion per year.

NPF CRA Plan Compliance Analysis

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

- Invest in development projects that promote the overall quality of life, create jobs opportunities for area neighbors, promote sustainability, promote public/private partnerships, expand housing opportunities, preserve and expand affordable housing and enhance the tax increment revenue for redistribution and investment in the redevelopment area.
- Support community development activities and programs, including small business development.
- Expand housing opportunities and improve the quality of life, revitalize residential neighborhoods and preserve and expand affordable housing in the entire redevelopment area.
- Target and attract specific businesses, retail users and industries to establish a presence in the redevelopment area and create jobs for area residents.
- Provide maximum opportunities to encourage private investment that facilitates preservation, rehabilitation, redevelopment and improvement of commercial areas in the CRA.

CENTRAL CITY CRA



Central City Community Redevelopment Area

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

In accordance with the Central City Redevelopment Plan, the CRA will develop workable programs to aid in rehabilitation, conservation and redevelopment.

Notable Accomplishments

Community Initiatives | 13th Street Craft Beer and Wine Festival and Car Show

- The CRA contributed \$20,000 to the Central City Alliance Inc. for the 13th Street Craft Beer and Wine Festival and Car Show. The event included live entertainment, stage demonstrations, a children’s play area, wine and beer sampling, artisan market, classic car show and vendor and information booths. The CRA contribution assisted with producing and marketing the festival, including infrastructure, permitting, entertainment enhancement and outdoor signage.

Development Projects | Business Incentives

- **Commencement of improvements to upgrade a mixed-use property at 850 NE 13 Street, funded by the CRA in the amount of \$200,000.** The property is owned by Transforma Realty, LLC, a long-time business owner in the community. The CRA funding provides for the retrofit of the first floor to include three additional retail spaces, as well as home improvements to the second floor including air conditioning, plumbing, bathroom and kitchen renovations.



13th Street Craft Beer and Wine Festival and Car Show



Rendering of mixed-use property at 850 NE 13 Street

- **In response to the public health threat of the COVID-19 pandemic and subsequent limitations on the ability of businesses to operate, the CRA created The Emergency Business Investment Program and allocated \$340,000 to fund the program.** The program provides up to \$10,000 in working capital to operating small businesses in the form of a forgivable loan. Since the program's inception on June 16, 2020, one application was received and processed for payment.

Capital Improvement | NE 4th Avenue Streetscape Project

The City of Fort Lauderdale, the CRA and Broward County approved a \$1 million grant to fund the NE 4th Avenue Streetscape Project. It provides for improvements on the NE 4th Avenue right-of-way between Sunrise Boulevard and NE 13th Street. The improvements include wider streets, landscaping and LED pedestrian lighting.



Photo of 13 Street Corridor Business District

Central City CRA Plan Compliance Analysis

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

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

Planning for the Future

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

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

FINANCIAL OVERVIEW

FINANCIAL STATEMENT

Included in this annual report are the Fort Lauderdale (FL) CRA's financial statements for the period of October 1, 2019 to September 30, 2020. They reflect the Agency's combined financial position, as well as individual area activities.

FINANCIAL STATUS

As of September 30, 2020, the FLCRA Trust Funds had combining assets amounting to \$74,337,343. This includes cash and cash equivalents of \$56,277,871, investments of \$6,182,727 property inventory of \$5,171,764 and receivables of \$6,704,981. The property inventory includes Redevelopment Parcels A and B (\$1,458,832) located in the Central Beach Redevelopment Area, and various other properties (\$3,712,932) acquired for redevelopment that are located in the Northwest-Progresso-Flagler Heights Redevelopment Area.

As of September 30, 2020, the FLCRA Trust Funds had combined liabilities of \$5,540,166 and deferred inflows of \$6,699,685.

During the 2019/2020 Fiscal Year, the FLCRA Trust Funds received a total of \$23,633,849 in revenues. Of that amount, \$23,179,205 was received in tax increment funds (\$8,883,022 from the City of Fort Lauderdale, \$11,191,227 from Broward County, \$2,108,086 from the North Broward Hospital District, and \$996,870 from the Children's Services Council). In addition, \$453,594 was interest income earned.

During FY 2019-2020, the FLCRA Trust Funds had expenditures of \$29,165,379. Of that amount, \$4,517,608 was spent on CRA operations, which includes \$638,835 for loss of conveyance of property, \$3,085,600 was spent on business incentives, \$20,714,483 was spent on capital improvements and \$847,688 was used for debt service.

During FY 2019-2020, the FLCRA approved the conveyance of property in the Northwest-Progresso-Flagler Heights area to promote the implementation of the CRA's Redevelopment Plan. FLCRA conveyed property with the purpose of creating stable communities, enhancing the quality of life and improving the aesthetic and useful enjoyment of the redevelopment area through the elimination of slum and blight. The loss on conveyance of property totaled \$638,835, which is included in CRA operating expenditures.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For Fiscal Year Ended September 30, 2020

	Major Funds			Total CRA Funds
	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
REVENUES				
Intergovernmental Revenues				
City	\$ 8,883,022	\$ -	\$ -	\$ 8,883,022
Broward County	11,191,227	-	-	11,191,227
North Broward Hospital District	2,108,086	-	-	2,108,086
Children's Services Council	996,870	-	-	996,870
Interest Income	453,594	-	-	453,594
Miscellaneous	1,050	-	-	1,050
Total Revenues	23,633,849	-	-	23,633,849
EXPENDITURES				
Current:				
Economic Environment	7,545,661	-	57,547	7,603,208
Debt Service				
Principal	-	690,000	-	690,000
Interest and Fiscal Charges	-	157,688	-	157,688
Capital Outlay	-	-	20,714,483	20,714,483
Total Expenditures	7,545,661	847,688	20,772,030	29,165,379
Excess (Deficiency) of Revenues Over (Under) Expenditures	16,088,188	(847,688)	(20,772,030)	(5,531,530)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	888,078	9,122,505	10,010,583
Transfers (Out)	(10,010,583)	-	-	(10,010,583)
Total Other Financing Sources (Uses)	(10,010,583)	888,078	9,122,505	-
Net Change in Fund Balances	6,077,605	40,390	(11,649,525)	(5,531,530)
Fund Balances - Beginning	19,988,292	1,472,734	46,167,996	67,629,022
Fund Balances - Ending	\$ 26,065,897	\$ 1,513,124	\$ 34,518,471	\$ 62,097,492

FINANCIAL OVERVIEW

BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2020

	Major Funds			Total CRA Funds
	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
ASSETS				
Cash and Cash Equivalents	\$ 21,125,951	\$ 1,513,124	\$ 33,638,796	\$ 56,277,871
Investments	-	-	6,182,727	6,182,727
Accounts Receivable (Net)	2,356	-	-	2,356
Accrued Interest Receivables	2,940	-	-	2,940
Due from Other Governments	6,699,685	-	-	6,699,685
Properties Held for Resale	5,171,764	-	-	5,171,764
Total Assets	\$ 33,002,696	\$ 1,513,124	\$ 39,821,523	\$ 74,337,343
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 237,114	\$ -	\$ 5,231,847	\$ 5,468,961
Deposits	-	-	71,205	71,205
Total Liabilities	237,114	-	5,303,052	5,540,166
Deferred Inflows of Resources				
Unavailable revenue	6,699,685	-	-	6,699,685
Total Deferred Inflows of Resources	6,699,685	-	-	6,699,685
Fund Balances:				
Restricted for:				
Redevelopment Projects	26,065,897	-	34,518,471	60,584,368
Debt Service	-	1,513,124	-	1,513,124
Total Restricted	26,065,897	1,513,124	34,518,471	62,097,492
Total Fund Balances	26,065,897	1,513,124	34,518,471	62,097,492
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 33,002,696	\$ 1,513,124	\$ 39,821,523	\$ 74,337,343

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

During the period of October 1, 2019 to September 30, 2020, significant activities occurred in the Central Beach, Northwest-Progresso-Flagler Heights and Central City areas that resulted in further increase to the tax base of each area.

CENTRAL BEACH REDEVELOPMENT AREA

The 2019 Final Tax Roll shows 2019 net taxable values for the District: \$1,051,025,190, County and City respectively: \$1,050,629,330. These minimal differences were not material to the overall taxes due to the City. The District net taxable value of \$1,051,025,190 in comparison to the 1989 base year valuation of \$118,537,320 resulted in an incremental increase in the net taxable value for the Central Beach area of \$932,487,870. This yielded \$9,854,010 in tax increment proceeds for use in the 2020 fiscal year.

	Base Year 1989	Current Year 2019	Increase/ (Decrease)
Total Assessed Value	\$ 134,397,050	\$ 1,185,029,930	\$ 1,050,632,880
Less Exemptions:			
Total Exemptions	15,859,730	134,004,740	118,145,010
Net Taxable Value	<u>\$ 118,537,320</u>	<u>\$ 1,051,025,190</u>	<u>\$ 932,487,870</u>

	FY 2020 Millage Rates:	Amount Due if Received	
		Before 1/1/20 @95%	After 1/1/20 @100%
Property Taxes Due From:			
Broward County	5.4878	\$ 4,859,378	\$ 5,115,135
North Broward Hospital District	1.0324	914,565	962,700
Children's Services Council	0.4882	432,479	455,241
City of Fort Lauderdale	4.1193	3,647,588	3,839,567
Totals	<u>11.1277</u>	<u>\$ 9,854,010</u>	<u>\$ 10,372,643</u>

FINANCIAL OVERVIEW

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS REDEVELOPMENT AREA

The 2019 Final Tax Roll shows 2019 net taxable value for District: \$1,425,170,590; County: \$1,422,791,760; and City: \$1,423,784,990. These minimal differences were not material to the overall taxes due to the City. The District net taxable value of \$1,425,170,590 in comparison to the 1995 base year valuation of \$208,260,650 resulted in an incremental increase in the net taxable value for the Northwest-Progresso-Flagler Heights area of \$1,216,909,940. This yielded \$12,846,515 in tax increment proceeds for use in the 2020 fiscal year.

	Base Year 1995	Current Year 2019	Increase/ (Decrease)
Total Assessed Value	\$ 314,725,860	\$ 1,839,956,670	\$ 1,525,230,810
Less Exemptions:			
Total Exemptions	106,465,210	414,786,080	308,320,870
Net Taxable Value	<u>\$ 208,260,650</u>	<u>\$ 1,425,170,590</u>	<u>\$ 1,216,909,940</u>

	FY 2020 Millage Rates:	Amount Due if Received	
		Before 1/1/20 @95%	After 1/1/20 @100%
Property Taxes Due From:			
Broward County	5.4878	\$ 6,331,849	\$ 6,665,104
North Broward Hospital District	1.0324	1,193,521	1,256,338
Children's Services Council	0.4882	564,391	594,095
City of Fort Lauderdale	4.1193	4,756,754	5,007,109
Totals	<u>11.1277</u>	<u>\$ 12,846,515</u>	<u>\$ 13,522,646</u>

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

CENTRAL CITY REDEVELOPMENT AREA

The 2019 Final Tax Roll shows 2019 City net taxable value of \$270,795,440 in comparison to the 2012 base year valuation of \$162,010,550. This resulted in an incremental increase in the net taxable value for the Central City area of \$108,784,890. This yielded \$425,712 in tax increment proceeds for use in the FY 2020.

	Base Year 2012	Current Year 2019	Increase/ (Decrease)
Total Assessed Value	\$ 220,801,800	\$ 338,961,020	\$ 118,159,220
Less Exemptions:			
Total Exemptions	58,791,250	68,165,580	9,374,330
Net Taxable Value	<u>\$ 162,010,550</u>	<u>\$ 270,795,440</u>	<u>\$ 108,784,890</u>

	FY 2020 Millage Rates:	Amount Due if Received	
		Before 1/1/20 @95%	After 1/1/20 @100%
Property Taxes Due From:			
City of Fort Lauderdale	4.1193	\$ 425,712	\$ 448,118
Totals	<u>4.1193</u>	<u>\$ 425,712</u>	<u>\$ 448,118</u>



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

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