

CITY OF FORT LAUDERDALE

OFFICE OF THE CITY AUDITOR

*Community Redevelopment Agency Annual Report for the
Fiscal Year Ended September 30, 2018*

Report #18/19-03

March 28, 2019



Memorandum

Memo No: 18/19-04

Date: March 28, 2019

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, 2018

We have reviewed the Community Redevelopment Agency (CRA) Annual Report for the Fiscal Year Ended September 30, 2018. Management is responsible for the preparation of the Annual Report pursuant to Florida Statutes S. 163.356(3)(c). This requires management to interpret the criteria, accurately derive the historical amounts from the entity's books and records, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information.

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

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

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

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



COMMUNITY REDEVELOPMENT AGENCY

ANNUAL REPORT

Fiscal Year Ended
September 30, 2018

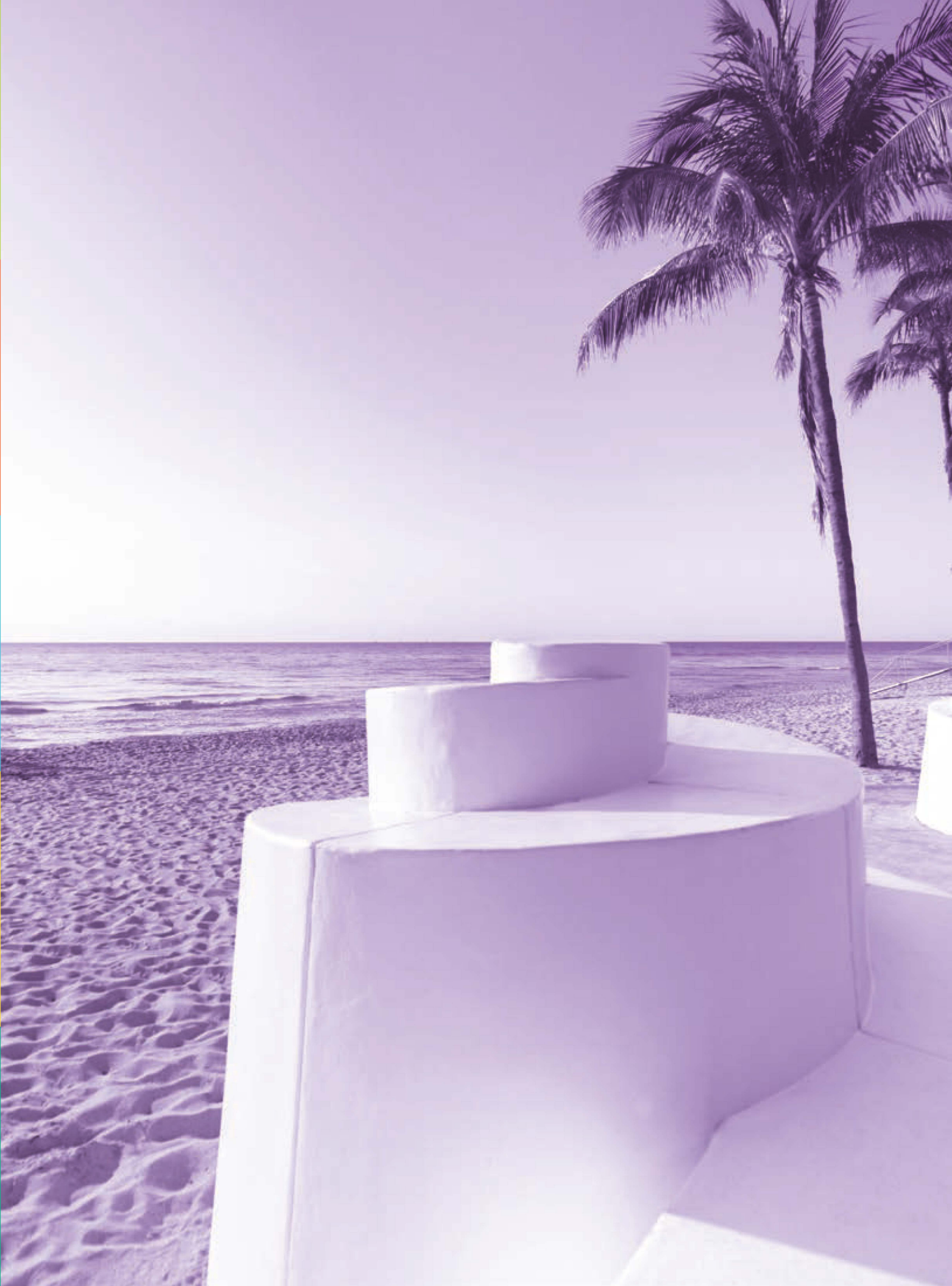




TABLE OF CONTENTS

CRA BOARD OF COMMISSIONERS AND OFFICERS	4
ADMINISTRATION AND ADVISORY BOARDS.....	5
MESSAGE FROM THE CRA AUDITOR.....	6
OVERVIEW	7
CENTRAL BEACH CRA	8
NORTHWEST-PROGRESSO FLAGLER HEIGHTS CRA	16
CENTRAL CITY CRA	24
FINANCIAL OVERVIEW	26

CRA BOARD OF COMMISSIONERS AND OFFICERS



Message from the Mayor and Chair

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

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

Tremendous progress is being made. Recent initiatives include the Las Olas Beach Park Project, the Aquatic Center renovation, Sistrunk Market, Smitty's Wings, Circle House Coffee, and American Icon Brewery Kitchen & Taproom. There are many other game-changing projects underway.

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

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



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

CRA BOARD OF COMMISSIONERS AND OFFICERS

Dean J. Trantalis
Chair

Ben Sorensen
Vice Chair

Heather Moraitis
Commissioner

Steven Glassman
Commissioner

Robert L. McKinzie
Commissioner

Chris Lagerbloom
Executive Director

John Herbst, CPA
City Auditor

Alain E. Boileau
General Counsel

Jeffrey A. Modarelli
Secretary

ADMINISTRATION AND ADVISORY BOARDS



Chris Lagerbloom
CRA Executive Director
City Manager



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



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

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Jason Hughes
Tim Schiavone
Aiton Yaari
Monty Lalwani
Christian R. Luz
Kristen Maus
Vincent Ang

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Michael Lewin
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Christopher Murphy
Michelle Nunziata
Diane Randolph
Tina Teague
John Wilkes

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Danella Williams, Vice Chair
Alex Workman
Zachary Talbot
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Theodore Spiliotes
Pieter Coetzee
Peter Kosinski
Luis Castillo-Olivera
Charlene "Charlie" Gunn
Leslie Brown

MESSAGE FROM THE CRA AUDITOR



CITY OF
FORT LAUDERDALE

City Auditor's Office

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Overview of the Fort Lauderdale Community Redevelopment Agency

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

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

To cultivate positive redevelopment, the CRA:

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

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

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

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

CENTRAL BEACH CRA



Master Plan Renderings - Overall Project Development Plan

Central Beach Community Redevelopment Area

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





Fort Lauderdale Aquatics Center Renovation Rendering

Notable Accomplishments

- On June 6, 2017 the City issued a Notice to Proceed to Skanska USA Building, Inc. to begin construction on the Las Olas Boulevard Corridor Improvement Project. The construction duration is estimated to be 26 months and the project will be constructed in phases. Phase I is the parking garage and is expected to last 14 months.
- On November 15, 2017 the City issued a Request for Proposal to procure a design-build construction manager to construct the Aquatic Center Renovation Project.
- On February 20, 2018 the CRA Board of Commissioners and City Commission approved a design consultant agreement with Keith and Associates for the DC Alexander Park Improvement Project and issued task order 1 in the amount of \$121,995.
- On August 21, 2018 the CRA Board of Commissioners and City Commission awarded a design-build contract to Hensel Phelps Construction Co for the Aquatic Center Renovation Project for the guaranteed maximum price of \$26,995,368.
- On September 11, 2018 the City issued a Notice to Proceed to Hensel Phelps Construction Co. to begin design and construction on the Aquatic Center Renovation Project. The project duration is estimated to be 25 months.



Las Olas Boulevard Parking Garage Construction

- The CRA Board of Commissioners approved to share 50 percent (\$49,354) of the total cost of the holiday lights, display, and the holiday lighting ceremony with the Beach Business Improvement District (BID). The total cost was \$98,707. The CRA Board of Commissioners also approved \$17,500 for the Great American Beach Party.
- The CRA Board of Commissioners approved \$193,868 to fund the Sun Trolley for seven-day trolley service within the Beach CRA area.

CENTRAL BEACH CRA



Las Olas Boulevard Corridor Improvement Project - Aerial Rendering Facing West

Las Olas Boulevard Corridor Improvement Project Beach CRA Plan Compliance Analysis

This project meets the following Redevelopment goals:

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

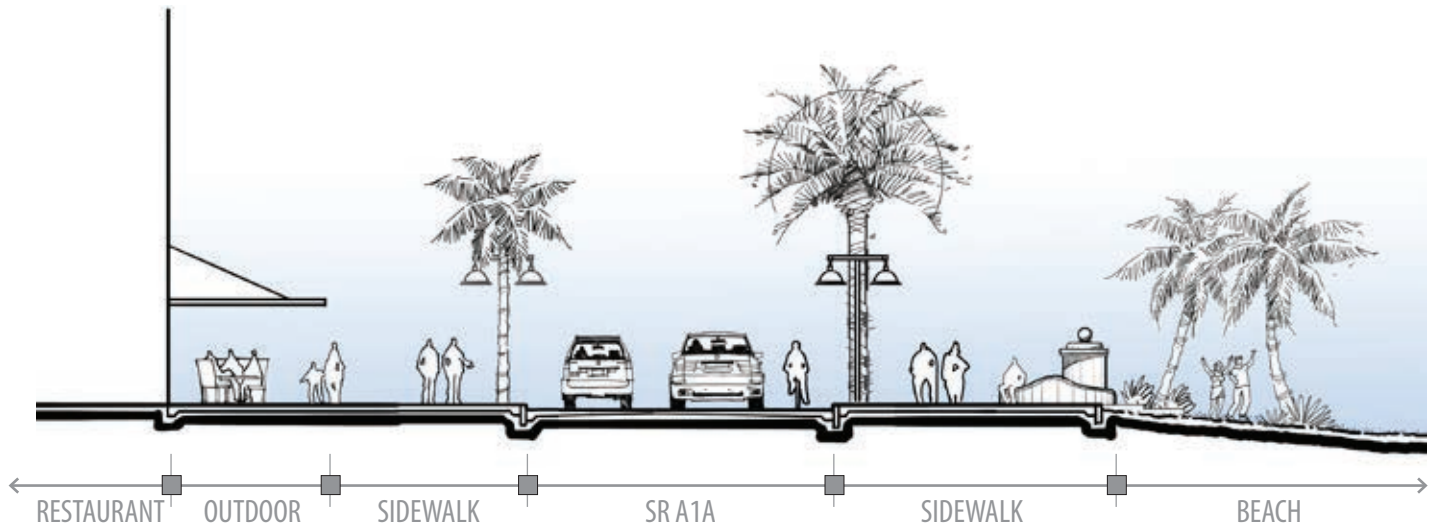


Las Olas Boulevard Rendering - View Oceanside Lot

This project meets the following Redevelopment objectives:

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

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



Rendering of the SR A1A Streetscape Project

SR A1A Streetscape Improvement Project Beach CRA Plan Compliance Analysis

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

The project meets the following Redevelopment objectives:

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

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

Renovation of the Fort Lauderdale Aquatic Center Compliance Analysis

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

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

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

CENTRAL BEACH CRA



Rendering of the Las Olas Marina Expansion

Expansion of the Las Olas Marina Beach CRA Plan Compliance Analysis

This project meets the following Redevelopment goals:

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

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

This project meets the following Redevelopment objective:

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

DC Alexander Park Improvement Project Beach CRA Plan Compliance Analysis

This project meets the following Redevelopment goals:

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

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

This project meets the following Redevelopment objective:

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



The Beach Business Improvement District (BID)

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

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

Event Highlights

Holiday Lighting



The CRA contributed \$49,354 towards the Beach Business Improvement District's holiday celebration to fund a holiday display, decorative pole lights, and the Annual Holiday Lighting Event.

The Great American Beach Party



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

CENTRAL BEACH CRA

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, generates millions of dollars in lodging, restaurant, retail, and transportation spending. The CRA does not fund this event.



Riptide Music Festival

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



Friday Night Sound Waves Event Series

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



Fort Lauderdale Airshow

The Fort Lauderdale Airshow is an annual two-day aerial exhibition of both military and civilian aircraft which draws thousands of spectators every year. The event, partially funded by the BID, is free for the public with VIP viewing experience for a fee. It includes a show center with exhibits,



simulators, and displays. The CRA Board of Commissioners approved \$50,000 to supplement City support services outside the show site.

Beach CRA Plan Compliance Analysis

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

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

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



Sun Trolley Service on the Beach

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

Beach CRA Plan Compliance Analysis

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

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

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

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

Planning for the Future

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

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



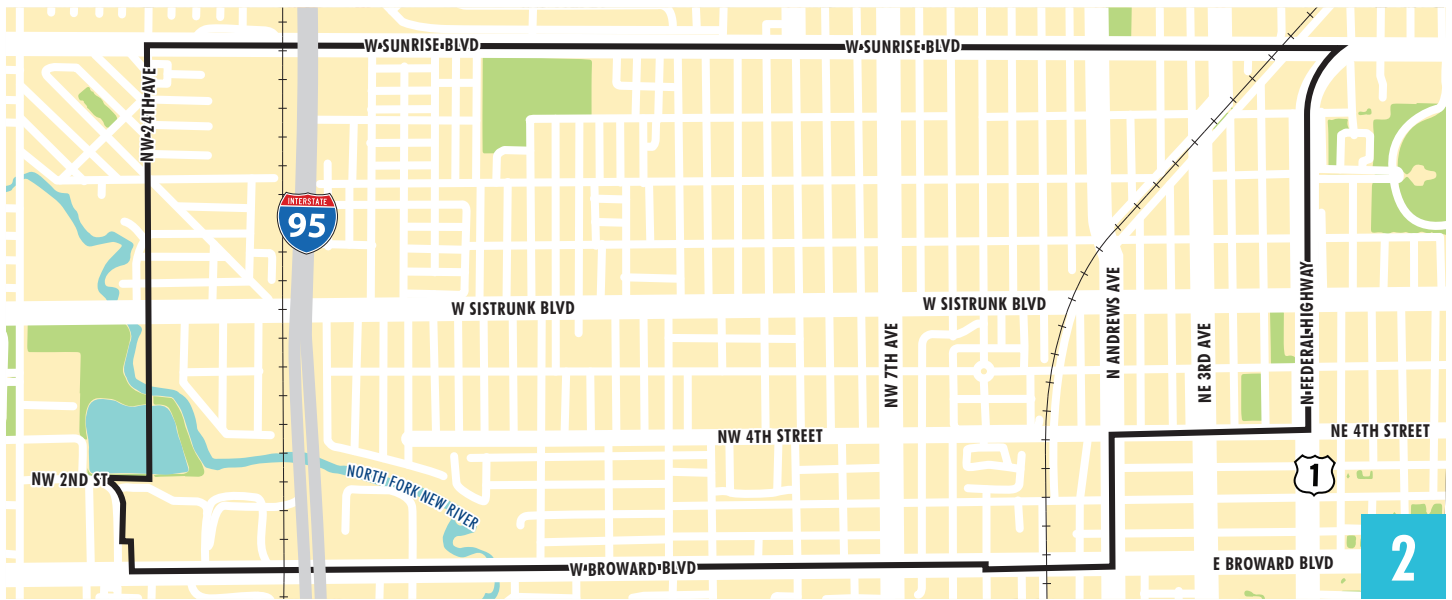
Master Plan Renderings - Overall Project Development Plan

- The Fort Lauderdale Beach Streetscape Improvements include enhancing the east and west sides of A1A between Alhambra Street and the north end of Fort Lauderdale’s South Beach Park. The improvements will occur from the back of curb to edge of right-of-way and include new sidewalks, consolidating trees and signage closer to the curb, and new pedestrian lighting on the west side of A1A. The cost of these improvements is budgeted at \$6,800,000.
- The DC Alexander Park Improvement Project goal is activation of the park through installation of the following elements: family-oriented interactive appurtenance, shaded seating areas, restroom and concession building, inviting greenspace and landscaped areas, and streetscape improvements. The cost of these improvements is budgeted at \$4,500,000.
- The Aquatics Center rehabilitation includes the following improvements:
 - Removing the existing 50-meter main competition pool and providing a new, expanded, fully FINA-compliant standard pool;
 - Removing the existing diving pool and underground observation room and providing a new, fully FINA-compliant diving pool with dive tower including five platform levels (1M, 3M, 5M, 7.5M, 10M), and 1M and 3M springboards;
 - Providing metal bleachers with +/- 550 spectator capacity on the west side of the dive pool;
 - Removing the existing spa for divers and providing new covered spa;
 - Repairing the existing 50M training pool with new surfacing and gutters;
 - Repairing the existing instructional pool with new surfacing;
 - Raising the pool deck to allow for increased pool depths needed for competition-level use; and
 - Removing the existing grandstand building and bleachers on north side of facility and providing a new grandstand with spectator restrooms, concessions, ticket office, and metal bleachers for +/- 1,500 spectators with a fabric shade canopy.

The cost of these improvements is estimated at \$27,000,000. Those items that are not related to deferred maintenance will be funded by the CRA (\$25,800,000). The remaining items (\$700,000) will be funded by the City and \$500,000 will be funded by the Transportation and Mobility Department.

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

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



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

The Plan was amended in 2001 to add additional projects and activities. In 2002 a Redevelopment Plan revision was approved to expand the community redevelopment area. A minor amendment to the Plan was approved in 2013 to add three specific activities related to community policing and on March 15, 2016 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 Incentives

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



Fairfield at Flagler Village

- Completion of construction of the Fairfield at Flagler Village, a six-story 292-unit rental apartment complex located at 673 NE 3rd Avenue. This project was funded in part by the NPF CRA in the amount of \$329,503. CRA funding provided for street improvements, including new curbing, pavers, on-street parking, landscaping, and decorative pedestrian-level lighting. Developed by

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



American Icon Brewery Kitchen & Taproom - 914 NE 4th Avenue

the Fairfield Company, the project represents a capital investment of approximately \$65 million.

- Completion of renovations to 550 West Sunrise Boulevard for the Triangle Services Southeast Regional Headquarters Project. The project was funded by the CRA in the amount of \$1.5 million. The project provides for the retrofit of an existing building for re-use by Triangle Services and their companion company, Contact Critical Solutions. Triangle Services is a managed facilities and aviation support provider that serves Fortune 500 companies, global clients and local business in North America. This project provides a community benefit by creating 55 jobs to be filled by residents living within the CRA boundaries; job training will be provided.
- Completion of Rechter Holdings improvements in Progresso Village at 914 NE 4th Avenue for restaurant/bar/brewery and retail use, funded by the CRA in the amount of \$206,267. The project is an adaptive reuse of a vacant and deteriorated structure and site previously used for warehouse and light industrial use. The CRA provided funding for both interior and exterior improvements, including streetscape. The developer invested over \$2 million in the project and the building is now home to American Icon Brewery Kitchen & Taproom.
- Completion of construction of ID Flagler Village, a 24-unit, three-story townhouse project located at 103 East Sistrunk Boulevard. This project was funded in part by the



Triangle Services Southeast Regional Headquarters Project

CRA in the amount of \$358,683. CRA funding provided for streetscape improvements, including new curbing, pavers, on-street parking, landscaping, and decorative pedestrian-level lighting. The project represents a total capital investment of approximately \$11.5 million.

- Completion of Invasive Species Brewery and Tap Room at 726 NE 2nd Avenue. The CRA provided \$110,353 in funding for brewery equipment and interior and exterior improvements related to the build-out of the existing warehouse space for the new use.
- Completion of Italian Artisans design center and showroom at 1200 West Sunrise Boulevard. The CRA provided \$50,000 for the retrofit of an existing vacant building.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Brightline Fort Lauderdale Station

- Completion of improvements to Wine Watch at 837 NE 3rd Avenue, funded in part by the CRA in the amount of \$50,000. The project provided for build-out of a building purchased by Wine Watch in the Progresso Village area consisting of restaurant/wine bar/boutique improvements.
- Completion of the Brightline Fort Lauderdale Station, a 60,000 square foot, \$30 million project located at 101 NW 2nd Avenue. The CRA provided \$281,274 in funding for the right-of-way improvements consisting of upgrades to existing City utility infrastructure, new asphalt paving, sidewalks, decorative pedestrian pavers, and street lighting surrounding the property.
- Completion of the Fort Lauderdale Brightline Parking Garage, located at 300 NW 2nd Street. A \$183,820 funding incentive package was provided to FLL Property Ventures, LLC for right-of-improvements, including upgrades to existing infrastructure, new asphalt paving, sidewalks, decorative pedestrian pavers, and street lighting surrounding the parking garage to complement the Fort Lauderdale Brightline Station. The new station is expected to create new opportunities for residents to access multiple job centers within the south Florida region.
- Commencement of construction of the Flagler Village Hotel project located at 315 NW 1st Avenue. The Developer is 315 Flagler, LP and the CRA is providing funding for the Streetscape Improvements in the amount of \$329,933, along with a property tax rebate in an amount not to exceed \$1,711,020 over 5 years. The new signature eighteen-story, 196 guest room, tier 1 dual branded hotel will provide 45 permanent jobs related to the hotel operations. The ongoing operation of the hotel, along with hotel guest spending, is projected to create over \$32 million in total economic benefits.
- Commencement of The Pharmacy at 900, 914, and 930 Sistrunk Blvd. Funded in part by the CRA in the amount of \$748,500, the three-building complex will include both interior and exterior upgrades for new co-working space, retail space and Florida Prime Acquisition's new corporate headquarters. The Pharmacy's name pays homage to the 900 building's historical use as a pharmacy in the 1960s when the Sistrunk Corridor was a popular/active business district. The buildings are also home to the CRA offices and City of Fort Lauderdale Housing and Community Development Division offices.
- Commencement of improvements to The Provident at 610-618 NW 9th Avenue. The deteriorated building is being completely renovated for active retail uses. This project is funded in part by the CRA in the amount of \$225,000.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Sistrunk Market Project - 115 Sistrunk Boulevard

- Approval of funding by the CRA in the amount of \$1.4 million and commencement of construction of the Sistrunk Market Project at 115 Sistrunk Boulevard. Northwest 6th Investments, LLC is renovating and retrofitting a 23,000 square foot warehouse for use as a food hall. The food hall will be called "Sistrunk Market" and will house a fully functioning micro-brewery with tap room and canning operation; a coffee roasting facility; event, classroom and meeting space; numerous food, art, and craft kiosks; and a gathering space. Artisanal foods; appealing communal spaces to eat, gather, and socialize; unique classes; work spaces; brewery tours; a weekend farmers market; and other activities will create a "neighborhood" experience for guests to interact, set in a space with high ceilings, a light industrial look, and upscale design features for an inviting and enjoyable experience. The total capital investment for this project is approximately \$6 million and is expected to create 50 jobs with a community benefit of hiring a percentage from within the CRA boundaries.
- Approval of funding in the amount of \$100,000 and commencement of construction of improvements for a change of use to 924 NW 1st Street from warehouse to the corporate offices of McClinton Holdings and BTS Towers, a telecommunications company. BTS Towers is a developer of wireless and broadcast communication real estate towers in South and Central America with a portfolio of over 300 sites including assets in Argentina, Uruguay, Paraguay, Peru, Ecuador, Colombia, Nicaragua, Honduras, Haiti and Mexico. The company will have an on-site staff of 10 in the management, legal, and accounting field with an average salary of over \$110,000. They will also provide employee training and host corporate events for their international employees, which will benefit the CRA and local economy.



Rechter 835 & 837 LLC Warehouse Renovation and Reuse
835 NE 2nd Avenue and 837 NE 2nd Avenue

- Approval of funding in the amount of \$50,000 to Rechter 835 LLC and in the amount of \$50,000 to Rechter 837 LLC for renovation and reuse of the warehouses at 835 NE 2nd Avenue and 837 NE 2nd Avenue. The new property owner is retrofitting the existing warehouse and auto garage space in the Progresso light industrial area to active retail, artist, and lifestyle uses. The property is in the vicinity of other buildings adjacent to the FEC Railway that are also funded by the CRA, such as Wine Watch and American Icon Brewery Kitchen & Taproom, in order to remove blight, transform this area into a destination, and create jobs for the community.
- Approval of funding in the amount of \$350,000 for Start Up Club at 701 N Andrews Avenue. The warehouse structure will be renovated to create a co-working space and learning center for entrepreneurs in various sectors. Entrepreneurs will have a space to start and scale their businesses within the Sistrunk and Progresso neighborhoods. The facility will also serve as a location for monthly events open to the community on topics of interest to local startups. It will provide startups with accounting, legal, and advisory services and in some cases with venture capital funding.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Circle House Coffee



Builders Bargain Building



Smitty's Wings Restaurant

- Approval of funding in the amount of \$187,771 to Circle House Coffee for renovation of the building at 727 NE 43rd Avenue from office to a fast-casual coffee and tea establishment that will also serve baked goods. In addition to eat-in service, the operation will also include a drive-thru and a large outdoor patio space. Centrally located in the Flagler Village neighborhood, the new business will provide a destination for business meetings and a place for families and individuals to socialize in the community.
- Approval of funding in the amount of \$50,000 and completion of exterior improvements at 900 NE 3rd Avenue for the Builders Bargain building, a long-established

construction materials business in the CRA. The funding provides for a complete face lift to the warehouse and retail structure by international artist Alberto Sanchez.

- Approval of funding in the amount of \$50,000 to Boodhwattie Persaud for improvements to the building at 1545 Sistrunk Boulevard for eat-in restaurant use.
- Approval of funding in the amount of \$225,000 to Dale's Properties for renovation of their retail center at 300 West Sunrise Boulevard. The bays within the center range from 525 to 2,600 square feet, and the existing 12,288 square foot building is being upgraded to attract professional tenants, such as doctors, dentists, and other needed services for the NW neighborhood, who have shown an interest in moving into the center once it is improved.
- Approval of funding in the amount of \$225,000 to Solid Soccer LLC for the MAS Café project located at 315 East Sistrunk Boulevard. MAS Café will be fronting the popular Feldman Park and serve as a hub for gathering and indulging in quality goods. The new eye-catching landmark structure designed by an award winning local CRA architect will have a unique design and outdoor seating areas that will draw people by walking and biking, provide an anchor destination for locals and visitors, improve the quality of life for the families in the area who frequent the park, and provide eyes on the street for enhanced safety in the area.
- Approval of funding in the amount of \$350,000 for Smitty's Wings Restaurant located at 1134 Sistrunk Boulevard. The CRA incentive programs have a special emphasis in creating dining destinations within the CRA. This project will gut an existing 2,500 square foot building, located in the center of the CRA along historic Sistrunk Boulevard and create a family-oriented eat-in-restaurant with twelve tables, in addition to outdoor patio seating. The married couple who own the business and property live within walking distance of the new establishment and will serve as an example of a locally owned and operated small business development that provides jobs and creates community.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

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 within the Flagler Village area to induce private investment and support development, increase densities and intensities of use and mixed-use development by providing incentives for quality development;
- Target and attract specific businesses, retail users, and industries to establish a presence in the redevelopment area and create jobs for area residents; and
- Provide maximum opportunities to encourage private investment that facilitates preservation, rehabilitation, redevelopment, improvement of commercial areas in the CRA.

Capital Projects

- Completion of River Gardens-Sweeting Park Improvements along NW 23rd Avenue between NW 4th and NW 5th Streets, funded by the CRA in the amount of \$35,000. The park will help serve a growing population of residents in the area as a result of CRA infill housing programs for the River Gardens-Sweeting Estates neighborhood. The park fronts a branch of the North Fork of the New River and offers a rare opportunity in an urban environment to view birds, manatees, and other wildlife in a natural setting.



Flagler Village Wayfinding Signage

- Completion of wayfinding improvements in Flagler Village, funded by the CRA. The new signage will enhance the identification of place in this neighborhood and provide for improved movement for all modes of transportation in this rapidly growing area.
- Approval of funding in the amount of \$525,000 for the design and construction of six crosswalks as part of the Sistrunk Boulevard Crosswalk Project. The project will significantly enhance the safety of pedestrians along the street and improve the business climate by offering opportunities to cross the street and encourage use by pedestrians and bicyclists.
- Approval of funding in the amount of \$143,080 to Florida Power and Light Company for design services to relocate the transmission line on 543 NW 5th Avenue to facilitate redevelopment of the site.
- Approval of funding in the amount of \$70,000 for a new mid-block flashing beacon crosswalk on NW 9th Avenue to provide a safe connection for Walker Elementary School students and neighborhood residents when crossing the street.

NPF CRA Plan Compliance Analysis

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

- Improve the quality of life by enhancing public parks and public space to attract neighbors and businesses to locate to the CRA district;
- Provide for transportation and other capital initiatives

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

including way-finding and signage, sidewalk enhancements, and other pedestrian amenities;

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

Community Initiatives

Light Up Sistrunk



- Light Up Sistrunk is a premier City holiday event with over 10,000 attendees. The celebration 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 \$79,850 to the Light Up Sistrunk event.

Ambassador Program



- Approved \$235,471 for an Ambassador Program for the CRA. The Ambassador program will create a friendly and safe environment by providing the public with someone who is knowledgeable about the CRA area and area businesses, is able to respond to public inquiries, and aids the Police by reporting suspicious activity.
- The program will enhance security by maintaining a visible presence in public areas, streets, and sidewalks. Ambassadors establish a relationship with stakeholders and neighbors and provide recommendations for things to do; hand out brochures for shopping, restaurants and special events; provide directional information to the public; and answer questions about the area.

Start Weekend



- The CRA provided \$10,000 for the Start Weekend. Start Weekend is a business pitch competition for food, art, and retail industry business entrepreneurs. More than 20 business teams participated in the two-day CRA event. In collaboration with the Urban League of Broward County, industry experts provided attendees with mentorship insight, structure, and information packages that helped them pitch their business ideas. Attendees were judged, and awards were given to first, second, and third-place winners. Winners were part of the START Business Match Program, where property owners within the CRA boundaries are matched with them for office, retail, restaurant, or commercial space. The match program is aimed at assisting property owners that have vacant spaces with acquiring new tenants and

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

moreover, attract and retain new businesses in the CRA. Additionally, the CRA provided a six-week program in the START Training Institute, to all team finalists.

- Business and economic development is of great interest to the CRA, as well as to the residents of the Fort Lauderdale Village District, which includes the Historic Sistrunk, Progresso Village, and Flagler Village neighborhoods. The CRA has several incentive programs in which property owners can work with prospective tenants to apply for funds for façade improvements, interior improvements, and streetscape enhancements.

Sun Trolley Transportation

- The Transportation Management Association received \$261,000 from the CRA to partially fund the Sun Trolley Northwest Circulator and Neighborhood Link. Sun Trolley is the community bus service for the area and primarily serves the area's lower-income neighbors, bringing them to local jobs, retail, and other businesses in the community. Since there is a disproportionate number of residents in the CRA without cars, compared to other areas, this free transportation provides an invaluable and much needed service to the CRA.

NPF CRA Plan Compliance Analysis

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

- Respond to community desires, preserve neighborhood integrity, and improve community cohesion and quality of life;
- Inform the general public, residents, and targeted businesses and visitors about the redevelopment effort taking place in the CRA. Use special events, promotions, and public displays to assist in attracting businesses, promoting the district as a place to live and further promoting the area as a redevelopment district with opportunity for private investment;
- Provide for transportation and other capital initiatives and promote mass transit and other forms of activity, projects, and programs that result in increased pedestrian activity and a reduction in vehicular ridership;
- Encourage the development of the infrastructure necessary to meet the levels of service standards to support the Downtown Regional Activity Center and Northwest Regional Activity Center;

- A security ambassador program may be provided to visitors and residents with local information, eyes on the street, and a safety patrol; and
- Support community development activities and programs, including small business development.



Sistrunk Boulevard Urban Design Improvement Plan Rendering

Planning for the Future

Modified the CRA incentive Programs

The CRA Board approved modifications to the CRA incentive programs to better address the needs of small businesses and property owners on smaller projects that contribute to slum and blighted conditions. This included:

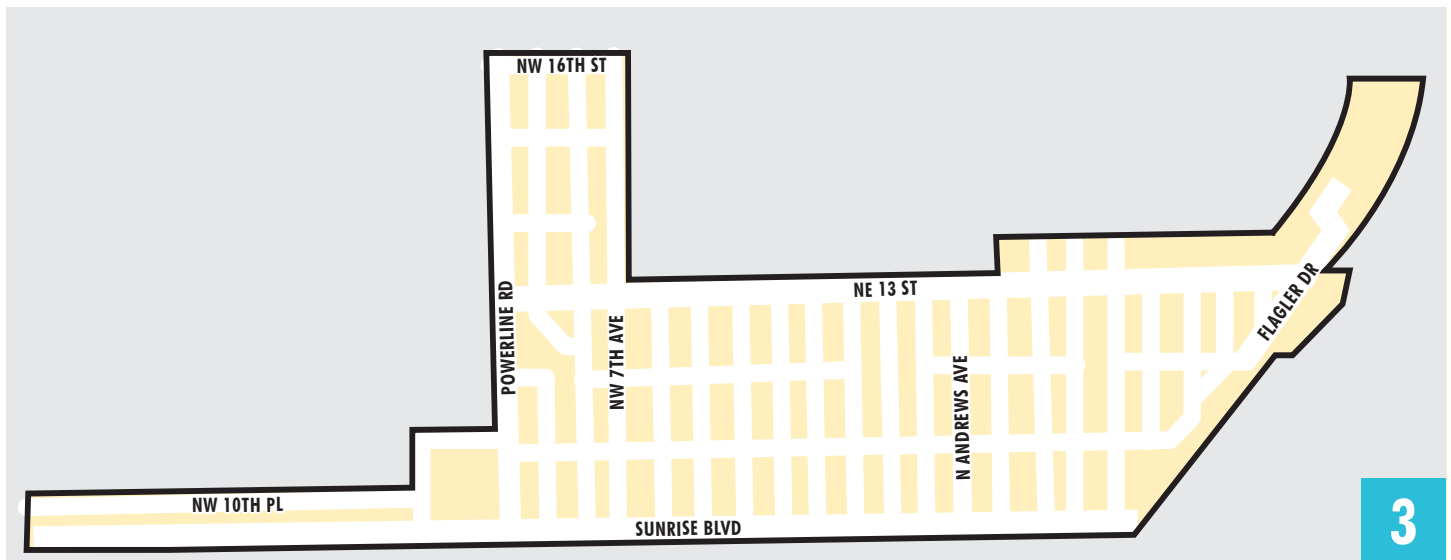
- Modification of the administrative approval process;
- Program clarifications;
- Revision to identified Focus Areas;
- Adopted guidelines for considering awards for certain organizations; and
- Providing flexibility for applicants to propose project performance indicators.

NPF CRA Plan Compliance Analysis

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

- CRA incentives and programming provides that the CRA will establish incentive programs as deemed appropriate to address redevelopment obstacles and these incentive programs may be modified, expanded, eliminated, or added as a new program at any time. Details of each incentive program will be drafted as a policy and individually approved by the CRA Board.

CENTRAL CITY CRA



Central City Community Redevelopment Area

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

Notable Accomplishments

Modification to the Middle River-South Middle River-Sunrise Boulevard Redevelopment Plan

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

The Middle River-South Middle River-Sunrise Boulevard Redevelopment Plan was modified and restated on April 17, 2018. Amendments included renaming (and references contained therein) from “Middle River-South Middle River-Sunrise Boulevard” to “Central City” as well as a redevelopment incentive program package providing non-residential property owners funding opportunities to enhance and rehabilitate their place of business to improve the conditions of non-residential areas within the district. The incentive program core areas of focus are:

- NE 13th Street – Commercial properties fronting NE 13th Street from NE 4th Avenue East to Flagler Drive.
- NE 4th Avenue – Commercial properties fronting NE 4th Avenue from Sunrise Boulevard North to NE 13th Street.
- Sunrise Boulevard – Properties fronting the north side of Sunrise Boulevard from NW 8th Avenue to Flagler Drive.

The Central City CRA Incentive Program includes:

- Non-Residential Façade Improvement Program (NRFIP)
- Property and Business Improvement Program (PBIP)
- Streetscape Enhancement Program (SEP)
- Development Incentive Program (DIP)
- Property Tax Reimbursement Program (PTR)
- Property Acquisition

Development Projects | Business Incentives Sandbox 101, LLC - Cluster of Businesses

An incentive package was approved for Sandbox 101, LLC in the amount of \$170,000 to renovate 530, 535, 545 and 603 NE 13th Street to improve the buildings and allow for flex warehouse and retail cluster of business tenants. The funding package includes \$100,000 from the CRA Property and Business Improvement Program and \$70,000 from the CRA Façade Improvement Program. With a total renovation cost of \$463,392, the total capital investment in the project, including land purchase is \$4,000,000. At full operation, it is anticipated the new business will create 32 full-time equivalent jobs.

Central City CRA Plan Compliance Analysis

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

- Redevelopment of the 13th Street Corridor Business District: New commercial development should focus on neighboring service businesses and additional development of the major commercial areas along Sunrise Boulevard and the east end of NE 13th Street.
- 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 providing a more attractive marketplace thus attracting new retailers and service providers along with increasing sales.
- The CRA should seek to attract small commercial businesses to the area that might include assistance to in establishing new business ventures. The CRA should work to put together the best possible package of inducements to attract users to the area.

Planning for the Future

Rezoning for Mixed-Use Development

During this reporting period, the CRA formally kicked off the Rezoning Study to secure public input and prepare mixed use zoning classifications for the Central City CRA.

Central City CRA Compliance Analysis

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

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



530 NE 13th street



535 NE 13th Street



603 NE 13th Street



Visit 13th Street Postcard

FINANCIAL OVERVIEW

FINANCIAL STATEMENT

Included in this Annual Report are the Fort Lauderdale (FL) CRA's financial statements for the period of October 1, 2017 to September 30, 2018. They reflect the Agency's combined financial position as well as by individual area activity.

FINANCIAL STATUS

As of September 30, 2018, the FLCRA Trust Funds had combining assets amounting to \$88,290,501. This includes: cash or cash equivalents of \$5,926,080, investments of \$67,591,797, land inventory of \$8,070,583 and receivables of \$6,702,041. The land inventory includes Redevelopment Parcels A & B (\$1,458,832) located in the Central Beach Redevelopment Area, and various other properties (\$6,611,751) acquired for redevelopment that are located in the Northwest-Progresso-Flagler Heights Redevelopment Area.

As of September 30, 2018, the FLCRA Trust Funds had combined liabilities of \$4,338,472 and deferred inflows of \$6,699,685.

During the 2017/2018 Fiscal Year, the FLCRA Trust Funds received a total of \$20,185,262 in revenues. Of that amount, \$18,937,992 was received in tax increment funds (\$7,038,392 from the City of Fort Lauderdale, \$9,026,690 from Broward County, \$2,065,219 from the North Broward Hospital District, and \$807,691 from the Children's Services Council). In addition, \$1,111,276 was interest income earned and \$135,994 was intergovernmental revenues from Broward County.

During the 2017/2018 Fiscal Year, the FLCRA Trust Funds had expenditures of \$21,234,584. Of that amount, \$3,991,138 was spent on CRA operations, \$1,529,181 was spent on business incentives, \$14,866,126 was spent on capital improvements and \$848,139 was used for debt service.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For Fiscal Year Ended September 30, 2018

	Major Funds			Total CRA Funds
	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
REVENUES				
Intergovernmental Revenues				
City	\$ 7,038,392	\$ -	\$ -	\$ 7,038,392
Broward County	9,026,690	-	135,994	9,162,684
North Broward Hospital District	2,065,219	-	-	2,065,219
Children's Services Council	807,691	-	-	807,691
Interest Income	1,111,276	-	-	1,111,276
Total Revenues	20,049,268	-	135,994	20,185,262
EXPENDITURES				
Economic Environment	5,506,631	-	-	5,506,631
Principal	-	648,000	-	648,000
Interest and Fiscal Charges	-	200,139	-	200,139
Capital Outlay	13,688	-	14,866,126	14,879,814
Total Expenditures	5,520,319	848,139	14,866,126	21,234,584
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,528,949	(848,139)	(14,730,132)	(1,049,322)
OTHER FINANCING SOURCES (USES)				
Transfers In	1,050,529	848,869	8,839,935	10,739,333
Transfers (Out)	(9,688,804)	-	(1,050,529)	(10,739,333)
Total Other Financing Sources (Uses)	(8,638,275)	848,869	7,789,406	-
Net Change in Fund Balances	5,890,674	730	(6,940,726)	(1,049,322)
Fund Balances - Beginning	17,368,665	459,646	60,473,355	78,301,666
Fund Balances - Ending	\$ 23,259,339	\$ 460,376	\$ 53,532,629	\$ 77,252,344

FINANCIAL OVERVIEW

BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2018

	Major Funds			Total CRA Funds
	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
ASSETS				
Cash and Cash Equivalents	\$ 1,760,892	\$ 460,376	\$ 3,704,812	\$ 5,926,080
Investments	15,509,926		52,081,871	67,591,797
Accounts Receivable (Net)	2,356			2,356
Due from Other Governments	6,699,685			6,699,685
Properties Held for Resale	8,070,583			8,070,583
Total Assets	\$ 32,043,442	\$ 460,376	\$ 55,786,683	\$ 88,290,501
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 162,734	\$	\$ 2,182,849	\$ 2,345,583
Advancements from other funds	1,921,684			1,921,684
Deposits			71,205	71,205
Total Liabilities	2,084,418		2,254,054	4,338,472
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	23,259,339		53,532,629	76,791,968
Debt Service		460,376		460,376
Total Restricted	23,259,339	460,376	53,532,629	77,252,344
Total Fund Balances	23,259,339	460,376	53,532,629	77,252,344
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 32,043,442	\$ 460,376	\$ 55,786,683	\$ 88,290,501

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

During the period of October 1, 2017 to September 30, 2018, 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 2017 Final Tax Roll shows 2017 net taxable values for the District: \$928,596,940; County and City respectively: \$928,069,450. These minimal differences were not material to the overall taxes due to the City. The District net taxable value of \$928,596,940 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 \$810,059,620. This yielded \$8,705,118 in tax increment proceeds for use in the 2018 fiscal year.

	Base Year 1989	Current Year 2017	Increase/ (Decrease)
Total Assessed Value	\$ 134,397,050	\$ 1,034,633,230	\$ 900,236,180
Less Exemptions:			
Total Exemptions	15,859,730	106,036,290	90,176,560
Net Taxable Value	<u>\$ 118,537,320</u>	<u>\$ 928,596,940</u>	<u>\$ 810,059,620</u>

	FY 2018 Millage Rates:	Amount Due if Received	
		Before 1/1/18 @95%	After 1/1/18 @100%
Property Taxes Due From:			
Broward County	5.4623	\$ 4,200,812	\$ 4,421,907
North Broward Hospital District	1.2483	960,638	1,011,197
Children's Services Council	0.4882	375,698	395,471
City of Fort Lauderdale	4.1193	3,167,970	3,334,706
Totals	<u>11.3181</u>	<u>\$ 8,705,118</u>	<u>\$ 9,163,281</u>

FINANCIAL OVERVIEW

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS REDEVELOPMENT AREA

The 2017 Final Tax Roll shows 2017 net taxable value for District: \$1,139,701,200; County: \$1,138,248,370; and City: \$1,138,642,320. These minimal differences were not material to the overall taxes due to the City. The District net taxable value of \$1,139,701,200 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 \$931,440,550. This yielded \$10,003,347 in tax increment proceeds for use in the 2018 fiscal year.

	Base Year 1995	Current Year 2017	Increase/ (Decrease)
Total Assessed Value	\$ 314,725,860	\$ 1,512,721,490	\$ 1,197,995,630
Less Exemptions:			
Total Exemptions	106,465,210	373,020,290	266,555,080
Net Taxable Value	<u>\$ 208,260,650</u>	<u>\$ 1,139,701,200</u>	<u>\$ 931,440,550</u>

	FY 2018 Millage Rates:	Amount Due if Received	
		Before 1/1/18 @95%	After 1/1/18 @100%
Property Taxes Due From:			
Broward County	5.4623	\$ 4,825,878	\$ 5,079,872
North Broward Hospital District	1.2483	1,104,581	1,162,717
Children's Services Council	0.4882	431,993	454,729
City of Fort Lauderdale	4.1193	3,640,895	3,832,521
Totals	<u>11.3181</u>	<u>\$ 10,003,347</u>	<u>\$ 10,529,839</u>

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

CENTRAL CITY REDEVELOPMENT AREA

The 2017 Final Tax Roll shows 2017 City net taxable value of \$220,663,130 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 \$58,652,580. This yielded \$229,527 in tax increment proceeds for use in the 2018 fiscal year.

	Base Year 2012	Current Year 2017	Increase/ (Decrease)
Total Assessed Value	\$ 220,801,800	\$ 285,029,660	\$ 64,227,860
Less Exemptions:			
Total Exemptions	58,791,250	64,366,530	5,575,280
Net Taxable Value	<u>\$ 162,010,550</u>	<u>\$ 220,663,130</u>	<u>\$ 58,652,580</u>

	FY 2018 Millage Rates:	Amount Due if Received	
		Before 1/1/18 @95%	After 1/1/18 @100%
Property Taxes Due From:			
City of Fort Lauderdale	4.1193	229,527	241,608
Totals	4.1193	<u>\$ 229,527</u>	<u>\$ 241,608</u>



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

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