



CITY OF
FORT LAUDERDALE

CITY AUDITOR'S OFFICE



Review of Community Redevelopment Agency Annual Report for the Fiscal Year Ended September 30, 2023

Report #23/24-2

March 15, 2024



Memorandum

Memo No: 23/24-6

Date: March 15, 2024

To: The Community Redevelopment Agency Board of Commissioners

From: Patrick Reilly, CPA *PR*
City Auditor

Re: Review of Community Redevelopment Agency Annual Report for the Fiscal Year Ended September 30, 2023

The City Auditor's Office has reviewed the Community Redevelopment Agency (CRA) Annual Report for the Fiscal Year (FY) Ended September 30, 2023. The CRA Annual Report for FY 2023 appears to be accurate and in compliance with Florida Statutes 163.371(2)(a).

Management is responsible for the preparation of the Annual Report pursuant to Florida Statutes 163.371(2)(a). 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 the information to be included, and make estimates and assumptions that affect reported information.

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

- a. The CRA Annual Report presentation does not include, in all material respects, the required elements of Florida Statutes 163.371(2)(a).
- b. The historical financial amounts included therein have not been accurately derived, in all material respects, from the CRA's audited financial statements; and
- 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 CRA 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 163.371(2)(a), 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.

This review was conducted in accordance with generally accepted government auditing standards. These standards require that we plan and perform the review to obtain sufficient, appropriate evidence to provide a reasonable basis for our conclusions based on our objectives. We believe that the evidence obtained provides a reasonable basis for our conclusion based on our objectives.



COMMUNITY REDEVELOPMENT AGENCY

ANNUAL REPORT

Fiscal Year Ended
September 30, 2023





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CRA BOARD OF COMMISSIONERS AND OFFICERS



Message from the Mayor and Chair

As Chair of the Board of Commissioners for the Fort Lauderdale Community Redevelopment Agency (CRA), I'm honored to work alongside dedicated City Commission colleagues and employees to shape a thriving, sustainable future for Fort Lauderdale.

This annual report showcases the CRA's commitment to positive redevelopment initiatives that create jobs, boost our economy, and improve the quality of life for all residents. We deeply value our community stakeholders and recognize that our mission is to preserve neighborhoods and enhance community through strong public-private partnerships.

Exciting projects are underway in the Northwest-Progresso-Flagler Heights and Central City CRA areas. Recent successes like Thrive Progresso, Quantum, and Seven on Seventh join a growing list of impactful developments. In FY 2023, we allocated funds for the Gallery at FAT Village, New Hope Housing Development, and American Legion Robert Bethel Post 220, demonstrating our ongoing investment.

I am optimistic about the Fort Lauderdale Community Redevelopment Agency's continued success and positive impact on our city.

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



Left to right: Sturman, Glassman, Trantalis, Beasley-Pittman and Herbst

CRA BOARD OF COMMISSIONERS AND OFFICERS

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Pam Beasley-Pittman
Vice Chair

John C. Herbst
Commissioner

Steven Glassman
Commissioner

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CRA Executive Director

Pat Reilly
City Auditor

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CRA Executive Director



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

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Edward Catalano

Nikola Stan

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 two target areas: 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:

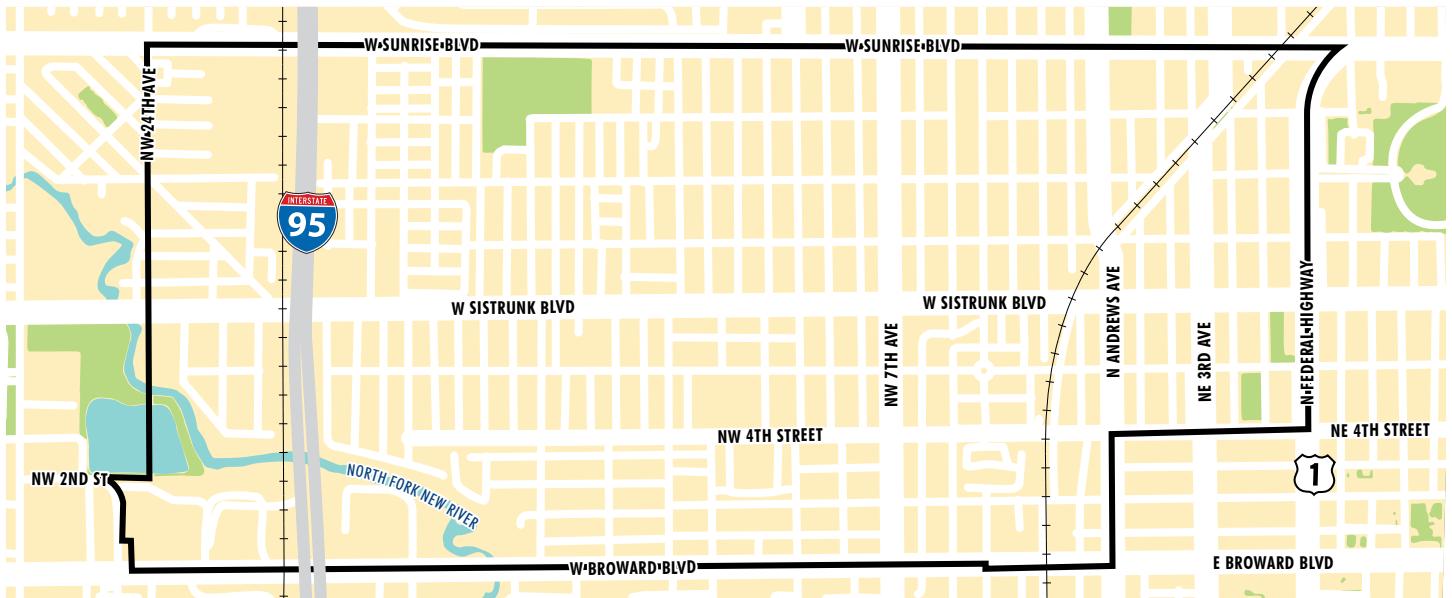
- Orchestrates orderly and progressive business development initiatives.
- Facilitates infrastructure and other public improvements to stimulate private investment.
- Encourages the creation of affordable housing.
- Produces events and seminars that foster economic development and build community.

Florida Statute, Chapter 163, Part 3 governs the CRA's operation. Although the CRA is an independent legal entity, the City Commission serves as the Board of Commissioners. The Mayor serves as Board Chair, the City Manager as Executive Director, the City Auditor as CRA Auditor, the City Attorney as General Counsel, and the City Clerk as Secretary. The City supports the CRA in procurement, budget, finance, human resources, and information technology through a service agreement.

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

Increased property values within a defined community redevelopment area generate property tax increments. These increments then fund CRA programs and initiatives. 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.

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 (NPF CRA).

The NPF CRA Plan has been amended several times to expand its scope:

- 2001: Addition of new projects and activities.
- 2002: Expansion of the community redevelopment area.
- 2013: Addition of three community policing activities.
- 2016 and 2018: Further additions of projects and activities.

These amendments shape a 30-year workable development program within the NPF CRA, outlining projects, programs, and initiatives. This program aligns with Florida Statutes to guide redevelopment efforts.

The NPF CRA Area is located between Sunrise Boulevard (north), Broward Boulevard (south), the City Corporate limits (west), and Federal Highway (east). Note: the portion between Broward Boulevard and of NE 4th Street from Andrews Avenue and North Federal Highway is excluded (See Map).

Notable Accomplishments

Development Projects - Business and Residential Incentives

In accordance with the NPF CRA Community Redevelopment Plan, the CRA will invest in development projects that promote the overall quality of life, create jobs opportunities for area neighbors, promote sustainability, promote public/



Quantum mixed-use development

private partnerships, expand housing opportunities, preserve and expand affordable housing, and enhance the tax increment revenue for redistribution and investment in the redevelopment area. Over the last year, notable accomplishments were:

- Quantum at 701 N. Federal Highway is a recently completed mixed-use development that features 337 apartments in two 15-story towers, a five-story parking garage, 25,000 square feet of ground-floor retail with signature restaurants, and a 9-story Marriott Courtyard Hotel with a bistro bar, event space, and rooftop pool open to the public. Approved for funding by the CRA in July 2016, Florida developer Prime Group received \$500,000 as partial funding for streetscape improvements. Streetscape improvements include 22 on-street parallel parking spaces, landscaping, decorative pedestrian level lighting, landscape well lights in tree grates, and up-lights along the streets, new sidewalks, curbing, pavers, relocation of existing utilities and street resurfacing.

CAM 24-0114
Exhibit 1
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NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Donna's Caribbean Restaurant

- Donna's Caribbean Restaurant, a popular West Indian eatery, recently opened at 2012 Sistrunk Boulevard. This new 2,226-square-foot location is owned and operated by the Goldson family, longtime Jamaican American residents, and stakeholders in the community. The restaurant joins 13 other Donna's locations in Miami-Dade and Broward counties and one in Jamaica. The restaurant specializes in West Indian cuisine and serves breakfast, lunch, and dinner with island favorites including Ackee and Saltfish, Callaloo, Brown Stew Chicken, Jerk Chicken and Pork, Curry Chicken and Goat, Oxtails, Snapper Escovich, Stew Peas, Tripe and Beans, Red Pea Soup, Jamaican Patties, and natural juices. Approved for funding by the CRA in Fiscal Year 2019-2020, the restaurant's owner Junny Investment Group, LLC received a \$290,000 forgivable loan from the Property and Business Improvement Program.
- Commencement of the renovation of Rhythms 2.0, a dine-in soul food and seafood restaurant, is underway at 733-735 Sistrunk Boulevard. The CRA approved a \$125,000 forgivable loan from the Property and Business Improvement Program and a \$75,000 forgivable loan from the Façade Program to Rhythms 2.0, LLC in May 2022. Rhythms 2.0, LLC is an established, minority owned, family run business whose owners were born and raised in Fort Lauderdale and are longtime residents of the area.
- WWA Development LLC (WWA) received a transfer of six properties from the CRA as part of the successful Scattered Site Infill Housing Project. This is the developer's second phase in the program. WWA previously participated in the program, successfully constructing and selling three 4-bedroom, 2½ bath single-family homes for \$296,355 and one 3-bedroom, 2½ bath home for \$272,544.

In 2021, five developers were selected to participate in the CRA Scattered Site Infill Housing Project following the issuance of a Request for Proposals to construct and sell single-family homes on CRA owned properties. The CRA provides the land at no cost, allowing developers to pass these savings onto homebuyers, making homeownership more affordable within the CRA boundaries.



New Scattered Site Infill Housing in Durrs Neighborhood - GESMAC Development



New Scattered Site Infill Housing in Dorsey Riverbend WWA Development



New Scattered Site Infill Housing in Dorsey Riverbend WWA Development



Scattered Site Infill Housing Dorsey Riverbend Neighborhood - Fort Lauderdale CDC

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Scattered Site Infill Housing in Durrs Neighborhood
- Lemon City Development



The Blue Tree Café



The Thrive Progresso Project

During this reporting period, the CRA also transferred five sites to Lemon City Development, which has begun constructing its first phase of infill housing. Other selected developers include GESMAC Development Inc., Fort Lauderdale CDC, and Oasis of Hope CDC. These developers are actively building homes within the CRA Area that are in various stages of development. This program offers a significantly more affordable path to homeownership in Fort Lauderdale, where the median sale price for single-family homes is currently \$575,000.

- The Blue Tree Café, a minority-owned small business, offers healthy “Southern Style” cuisine, including “Vegan Soul Food.” Their menu features organic, locally grown, and sourced plant-based foods with low-sodium options. The CRA provided \$366,390 in funding for the development of a multi-brand kitchen and restaurant. The Blue Tree Café is located at 612 NW 9 Avenue in the newly renovated five-bay retail building called the Provident. The restaurant is open for business.
- The Thrive Progresso (Thrive) project has made substantial progress and is nearing completion. Thrive is located in the Progresso Village neighborhood’s industrial/light zone, fronting both sides of NW 5 Avenue between NW 7 and 8 Streets. The developer, Thrive Development Group LLC, purchased the properties between 2016 and 2018 for over \$5.9 million. These properties were previously occupied by auto repair garages, paint and body shops, rag shops, and other businesses that negatively impacted the area and contributed to its urban decay. In July 2019, the developer received a \$2,500,000 forgivable loan through the Development Incentive Program to renovate over 60,000 square feet of deteriorated buildings into the new business complex. The Thrive project, received an additional \$1,000,000 in funding from the CRA Development Incentive Program during this reporting period.

Focused on revitalizing a blighted area, this project resembles Wynwood’s revitalization in Miami, transforming the area and warehouse spaces into a vibrant office, flex, retail, and hospitality hub. This transformation promises long-term economic growth, increased property values, new business opportunities, and a safer community. As a community benefit, 25% of the project’s leasable area will offer below-market rents of \$18.00 per square foot for five years, making it more accessible to small businesses. Thrive, a vibrant project offers a blend of business, culture, and entertainment spaces. Currently, in its leasing phase, it targets diverse tenants, including restaurants, breweries, artists, and craftsmen seeking workspaces and galleries. In addition to retail, the project features a

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

large outdoor area for socializing, art, entertainment, and special events. Thrive is expected to house 40-60 tenants when fully occupied, creating numerous job opportunities, and boosting the local economy. This project exemplifies a successful public-private partnership.

- Salad Boss Inc. is a locally owned, veteran, and minority-operated gourmet salad restaurant bringing high-quality, healthy food options to the Sistrunk Corridor. Salad Boss Inc. received a \$95,000 forgivable loan from the Property and Business Improvement Program to develop its commercial space at the L.A. Lee YMCA/Mizell Community Center at 1409 Sistrunk Boulevard. The project, with a total cost of \$332,400, received funding support including \$87,400 from the YMCA for tenant improvements. The restaurant is open for business.
- Natural Trend Setters, Inc. is a minority and women-owned business specializing in natural hair care, transitional hair solutions, and creative styling for a unisex clientele. Natural Trendsetters, Inc. received an \$85,500 forgivable loan from the Property and Business Improvement Program to develop its commercial space at the L.A. Lee YMCA/Mizell Community Center at 1409 Sistrunk Boulevard. The total project cost is estimated at \$184,000, with the YMCA contributing an additional \$79,000 for tenant improvements. The hair salon is open for business.
- American Legion Robert Bethel Post 220 (American Legion) is a decades old social Hall at 1455 Sistrunk Boulevard. In August 2019, \$350,000 from the Property and Business Improvement Program was approved to support the substantial renovation and expansion of the building. The project received approval for an additional \$416,900 in CRA funding during this reporting period. This increase was determined based on the lowest responsible bid received by the CRA, ensuring that the project can move forward without compromising quality. CRA funding will be used to transform the existing 960-square-foot building into a new, contemporary 2,544-square-foot facility. The American Legion Post 220 has served the community since 1947 and has provided valuable services and benefits to the residents. The improvements will benefit the growing needs of the community. The project is scheduled for completion in 2024.
- The approval of a \$212,520 forgivable loan from the Property and Business Improvement Program, a \$92,735 forgivable loan from the Façade Program and a \$97,440 forgivable loan from the Streetscape Enhancement Program to 825 Progresso Drive, LLC., for the Progresso Park project at 825-833 Progresso Drive. This project is the redevelopment of a formerly dilapidated car lot in



Salad Boss Inc. dine in and take out restaurant at the L.A. Lee YMCA / Mizell Community Center.



Natural Trendsetters, Inc. hair salon at the L.A. Lee YMCA / Mizell Community Center.



Rendering of American Legion Robert Bethel Post 220 Building



Construction of new American Legion Robert Bethel Post 220

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

the Progresso Village area into an indoor/outdoor venue. Repurposed shipping containers and refurbished buildings will offer affordable, unique spaces as small as 160 square feet and are projected to rent at approximately \$20 square feet to be affordable to small businesses. Progresso Park will become a destination for music and events with a covered stage, restrooms, and outdoor bar. Enhanced streetscapes will boost safety and mobility, revitalizing the entire neighborhood.

- Crave Madness, LLC is a minority-owned business, led by experienced husband-and-wife team, Garfield and Christine Mills. The Mills have over sixteen years of owning and operating restaurants. In January 2019, \$245,000 in CRA funds was approved to support the Jamaican Jerk Shack Restaurant at 560 NW 7 Avenue. The approval of an additional \$347,219 from the Property and Business Improvement Program was awarded during this reported period due to rising construction costs. The Jamaican Jerk Shack Restaurant will occupy three bays with indoor and outdoor seating at the Shoppes on Art Avenue. The restaurant will offer delicious American and Caribbean cuisine specializing in jerk pork, chicken, buffalo wings, handcrafted burgers, shrimp, fresh salads, wraps, beer on tap, and tempting desserts, this fast-casual dining experience is sure to be a hit in the Fort Lauderdale area. Additionally, the Jamaican Jerk Shack will create 15-17 jobs for Sistrunk residents. The building permit has been issued for the project and will be completed in 2024.
- The approval of a \$43,999 forgivable loan from the Property and Business Improvement Program to BTC Hospitality Group., for Japanese Tapas Restaurant at 815 NE 2 Avenue, Suite 400. CRA funds were used for equipment costs. Chef-owner Thuan Lam has decades of experience in Japanese and Asian fare. The new restaurant specializes in small plates with influences from across Asia, including Cambodia, Vietnam, the Philippines, and Korea. The owner has created a vibrant, fun, unpretentious restaurant with tasty bites and drinks, including beer, wine, and sake with indoor and outdoor seating and a sushi bar. The restaurant is now open for business. The minority owned business is contributing to the positive transformation of the CRA area.
- Checkmate Barbershop is a unisex barbershop offering a wide array of barbering services such as basic cuts for adults and children, beard trims, custom shaves, skin fades, coloring, blowouts, and eyebrow arching. Checkmate Barbershop received a \$93,500 forgivable loan from the Property and Business Improvement Program to partially cover the cost of the build out of the “vanilla shell” first-



Miso Japanese Tapas Restaurant



Checkmate Barbershop

floor commercial space at 900 Sistrunk Boulevard. The business has ten barber stations and three cosmetologist stations. Minority business owner Gregory Wright, a licensed barber, rents out the stations to contractors who bring with them their own loyal customer base. The atmosphere is an innovative, stylish, and modern shop with an attractive waiting area, stations, hair product merchandise offerings, free Wi-Fi, USB ports, and LAN connections. The barber shop is open for business.

- The approval of a \$74,325 forgivable loan from the Property and Business Improvement Program to Blue Diamond Fitness LLC for Diamond Fitness at 710 NW 5 Avenue.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

CRA funds will cover the partial cost for interior finish of a 2,500-square-foot space located at Thrive Progresso. Blue Diamond Fitness is an innovative fitness studio, featuring spinning, Barre, TRX, Pilates, and yoga classes. Owner and head trainer, Carles Brown, has extensive experience as a personal trainer and fitness instructor. She combines multiple exercise disciplines and tailors them to meet the individual needs of her clients, incorporating cutting-edge trends in health and wellness. The studio will additionally provide monthly workshops led by dietitians, physical therapists, and chiropractors to its staff and members. This minority and female-owned business is slated to open in 2024.



CRA Façade and Landscaping Program Improvements in Dorsey Riverbend

- Funded by the CRA since December 2021, the CRA Residential Façade and Landscaping Program currently operates in the Durrs, Home Beautiful Park, Dorsey Riverbend, and Progresso Village neighborhoods. A total of \$950,000 has been budgeted for this program since inception. During this reporting period, a total of 23 homes were improved. The program offers a \$5,000 grant that property owners of both owner-occupied and tenant-occupied single-family homes can use for exterior improvements such as pressure cleaning, exterior painting, and landscaping. The popular program was first implemented in the River Gardens/Sweeting Estates community where 54 homes were renovated. A total of 125 homes in the CRA area have participated in this program since it started. The successful program enhances pride of ownership and quality of life, improves property values through home beautification, and complements CRA efforts to provide new infill housing.
- The commencement of Optimal Health Pharmacy construction at the L.A. Lee/YMCA Mizell Community Center at 1409 Sistrunk Boulevard. Funding for \$293,000 to Optimal Health Pharmacy, LLC., was approved in August 2022 for the buildout of an empty vanilla shell commercial space for a community pharmacy. The Sistrunk area has one of the highest poverty rates in Broward County and high rates of chronic diseases such as Diabetes and HIV. Optimal Health Pharmacy offers quality pharmacy products, supplemental health services for overall well-being, and specialized prescription programs for managing chronic conditions like HIV and mental health. This African American-owned pharmacy will uniquely blend traditional and alternative medicine, integrating primary care, preventative practices, and social support through a collaborative healthcare team. The minority-owned pharmacy is expected to create seven new jobs for professionals and paraprofessionals.



CRA Façade and Landscaping Program Improvements in the Durrs Neighborhood

- AK Building Services completed improvements at 718-720 NW 7 Terrace, transforming an existing building into their new corporate headquarters. After purchasing the building in 2021 for \$750,000, the company received support from the CRA in 2022 through a \$55,625 forgivable loan from the Property and Business Program and a \$77,380 forgivable loan from the Façade Program. These funds helped consolidate their administrative and service operations under one roof. AK Building Services has been in business for over 25 years and provides a full range of janitorial and maintenance services to medical facilities and hospitals, office buildings, condominiums, schools, and other organizations. The company has a staff of over 500 employees in various positions.
- The approval of a \$90,000 forgivable loan from the Property and Business Improvement Program and a \$90,000 forgivable loan from the CRA Façade Program to Regal Development, Inc., for plaza renovations at 733 Sistrunk Boulevard. This funding will support a comprehensive renovation of the 15,490-square-foot

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Uncommon Path Brewing Restaurant and Brewery

plaza's exterior. Renovations include a new roof, updated fascia, security lighting, hurricane-impact windows, and upgraded air conditioning systems. The parking lot and drainage will also be improved, making the plaza more attractive and competitive within the revitalizing Sistrunk Corridor. Work is already underway and scheduled for completion in 2024.

- The approval of a \$72,525 forgivable loan from the Facade Program for exterior building and site improvements at 1120 Sistrunk Boulevard. CRA funds was provided to the building owner, Velta Young, to improve the appearance and lease ability of the Afrocentric design building. Improvements included roof, decorative stucco work, paint, lighting, parking lot and landscaping. The exterior building and site improvements are complete.
- The approval of a \$90,638 forgivable loan from the Property and Business Improvement Program to Dazed Brewing LLC., to purchase equipment for Uncommon Path Brewing. Uncommon Path Brewing is a restaurant and brewery at Thrive Progresso, 710 NW 5 Avenue, Unit 107. Owner/operators Josh Breault and Marcos Cabrera are experienced brewers and have a following of loyal customers for their artisan brews at this family-friendly brewery. Uncommon Path Brewing offers ample amenities, including a brewing and storage area, a prep kitchen equipped with a pizza oven and cold storage, and a spacious taproom. The taproom boasts substantial seating, a large bar, and restrooms, all in a beautiful, modern space. Outdoor seating is also available. Food options at the brewery/restaurant include pizza, salads, and desserts. The brewery is open for business.

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;
- 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;

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

- Increase the number of newly constructed or renovated housing units;
- Utilize CRA resources to help create new jobs in the redevelopment area.

Capital Projects

- NPF Streetscape Improvement Project (P12507): Substantial completion of improvements along NW 5th Avenue, NW 7th Street, and NW 8th Street in support of the 3.5-acre, 60,000-square-foot Thrive Progresso Project fronting these streets. \$490,374.87 in CRA funding from the Streetscape Enhancement Program was previously approved for this project in 2019 and 2022 to upgrade over 1,000 linear feet of public right of way adjacent to the Thrive Progresso Project.
- Off-Street Parking Project (P12166): Substantial completion of construction of a public parking lot at 1812 Sistrunk Boulevard. The parking lot offers 21 free parking spaces for public use. As part of an ongoing effort to revitalize the Sistrunk Corridor, this is the second public parking lot constructed since 2019, aiding business retention and growth. The CRA awarded a \$209,540 construction contract for this parking lot in May 2021. The first parking lot, located at 1136 Sistrunk Boulevard, opened in March 2021 and offers 21 parking spaces.

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 direct physical improvements to enhance the overall environment and attract business and commercial development that provides employment and job opportunities;
- 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 to stimulate private development.



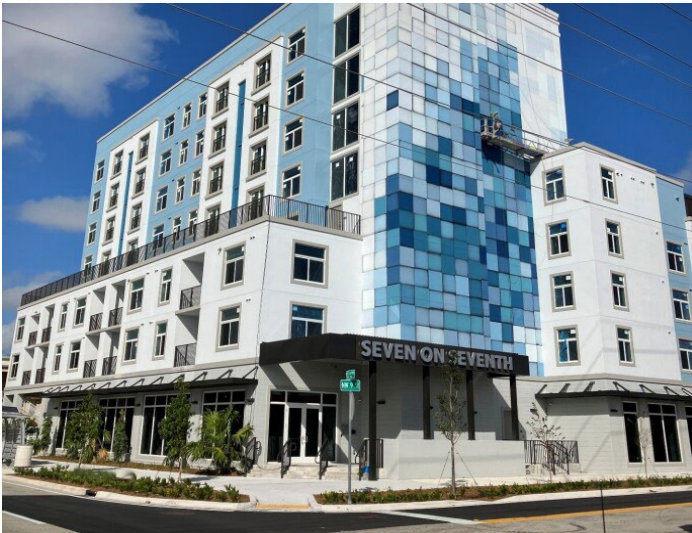
Construction of Mount Hermon Apartments

Affordable Housing

- Commencement of Mount Hermon Apartments at 750 NW 4 Street by Mount Hermon Housing LTD. Mount Hermon Apartments will provide 104 units of affordable senior housing in the Dorsey Riverbend neighborhood. Residential units will consist of one bedroom – one bath and two bedroom – two bath units from 650 to 950 square feet. Units feature full-size Energy Star appliances (dishwasher, refrigerator, range, and microwave), washer/dryer connections, wide plank flooring, modern fixtures, and balconies. Community amenities will include a rooftop pool and deck, community room/lounge, a state-of-the-art fitness center, computer room, secure gated entry, 24/7 recorded camera security, lighted pathways along all accessible routes, activity/game room stocked with supplies, an outdoor community gathering space, storage space, and bicycle racks.

Resident programs will include a resident assurance check-in program, adult literacy training, and light housekeeping and grocery shopping assistance. South Florida has a significant affordable housing crisis, with 60% of adults spending over 30% of their income on housing costs. This is particularly challenging for seniors on fixed incomes. This new \$20.8 million affordable housing development project has been awarded funding to address this issue. The project received 9% low-income housing tax credits and \$640,000 in CRA funds in FY2019-2020 as part of the local government's area of opportunity initiative. 90% of the development units will serve seniors earning 60% of the area median income (AMI). 10% of the units will be dedicated to seniors earning 25% of AMI. This project will provide much-needed affordable housing for seniors, helping ease the financial burden for this vulnerable population. Mount Hermon Housing LTD, is a partnership between the Housing Trust Group and Mount Hermon African Methodist Episcopal Church. The apartments are expected to be completed in 2024.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA



Completion of Seven on Seventh



Construction of the The Adderley

- Completion of Seven on Seventh at 920 NW 7 Avenue for a mixed-use affordable housing project. The developer, Broward Partnership for the Homeless, Inc., was approved for CRA funding in the amount of \$285,000 in FY2021-2022. Seven on Seventh is located on the existing Broward Partnership for the Homeless Central Huizenga Campus. In addition to CRA funding for streetscape improvements surrounding the development, the \$28 million project is funded from tax credit equity from a successful award of nine percent Low Income Housing Tax Credits, State of Florida Apartment Incentive Loan (SAIL), ELI Funding, funding from Broward Partnership for the Homeless and bank financing. The affordable housing project consists of 72 rental units, building amenities, new case worker offices, and parking facilities in an eight-story tower, with seven studio/one bath units, 57 one bedroom/ one bath units, and eight two bedroom/two bath units. Amenities include a community room, fitness center, game room, computer lab/business center, interactive library, well-appointed residences, SEER-rated appliances, energy efficient certification, secured key fob access, structured parking, and retail and open promenade space. Half of

the units are reserved for formerly homeless individuals, with many being clients of the Broward Partnership for the Homeless. Rents are targeted to tenants earning 28-60% of the Area Median Income.

- Commencement of The Adderley at 501 NW 7 Avenue by West Village, LLC. Formerly referred to as the West Village Project, the development was renamed the "Adderley" in honor of the late legendary jazz artist Cannonball Adderley. Cannonball Adderley came from the Northwest Fort Lauderdale community, taught music, and instructed the band at Dillard High School in the 1940s and 1950s. The Adderley development was approved for \$12 million in CRA funds in FY 2019-2020, consisting of a \$8.4 million Development Incentive Program forgivable loan and a \$3.6 million Development Incentive Program zero interest loan. This monumental project represents the CRA's most significant incentive funding commitment to any project. In addition to CRA funding, the CRA property was sold to the developer at market value to make the project possible. Upon completion, this six-story mixed-use development will offer 455 multi-family rental units, 17,752 square feet of ground-floor commercial space, and a 498-space parking garage. 10% of the residential units will be reserved as affordable housing for perpetuity, not exceeding 100% of the Area Median Income (AMI). In addition, the CRA will be a credit tenant for 4,000 square feet of commercial space for five years at the reduced rent of \$12 per square foot that the CRA can sublease to targeted businesses at an affordable price. The Adderley project represents a total capital investment of \$103.7 million.
- Approval of a \$2,000,000 Development Incentive Program forgivable loan to New Hope Development Corporation for the New Hope Affordable Housing Development at 1316 Sistrunk Boulevard. The proposed \$6.43 million project will be constructed on the 12,115-square-foot overflow parking lot of New Hope Church. The minority developer, New Hope Development Corporation, is a partnership between NHB Sistrunk CDC and Land America Development Corporation. NHB Sistrunk CDC is a non-profit Community Development Corporation. The New Hope Affordable Housing project is a four-story development with 30 rental apartments, ground-floor retail, and parking. The apartments average 900 square feet and are all two-bedroom, two-bath units with a living room, dining area, and outdoor balcony. Unit amenities include ceramic tile floors and wall-to-wall carpeting, kitchens with crafted wood cabinets and natural stone countertops, a breakfast bar, Energy Star stainless steel appliances, stylish bathrooms, high-efficiency water

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

conditioning and heating, ceiling fans in bedrooms and living room areas, LED lighting and other design and energy efficiency and construction features. The projected rents will be affordable to families making 80% of the area median income (AMI)

- Approval of a \$1,500,000 Development Incentive program loan to Related FATVillage, LLC., for the Gallery at FAT Village at 600 Andrews Avenue. The Gallery at FAT Village is a 16-story Class A mixed-use and mixed-income development. The project will consist of 263 multi-family rental units, 2,394 square feet of ground-floor retail, and a multi-level parking garage. This development offers 263 residential units with varying affordability levels: 53 units at 50% AMI, 97 units at 120% AMI, and 113 units at market rate. The 150 income-restricted units will remain affordable for a period of 75 years.

Broward County owns the site of the Gallery at FAT Village, which has been vacant since 2009. The County entered a 75-year ground lease with the Developer in 2017. The project is financed in part with tax-exempt bonds issued by the Housing Finance Agency of Broward County and 4% as-of-right Low-Income Housing Tax Credits (LIHTC) allocated through the Florida Housing Finance Corporation. The building will have amenities, including a gym, resort-style pool, sun tanning deck, gathering rooms, and a leasing office. The residential units will include Energy Star stainless steel appliances, expansive kitchens, balconies on all units, chrome plumbing fixtures, and high-speed internet. In addition to providing a community benefit of affordable housing, the project will provide approximately 100 construction jobs and create 11 permanent jobs.

NPF CRA Plan Compliance Analysis

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

- Expand housing opportunities and improve the quality of life, revitalize residential neighborhoods, and preserve and expand affordable housing in the entire redevelopment area;
- Increase the number of newly constructed or renovated housing units;
- Target and attract specific businesses, retail users, and industries to establish a presence in the redevelopment area and create jobs for area residents.



Rendering of New Hope Affordable Housing Development



Rendering of the Gallery at FAT Village

Planning for the Future

- Completion of the African American Arts and Culture District Plan. The African American Arts and Culture District Plan is a guiding document for the CRA to utilize in an effort to advance economic development and redevelopment activities along the Historic Sistrunk Commercial Corridor. The overall goal is to increase the corridor's appeal as a vibrant cultural center and visitor destination, straighten community identity, safety, improvements, business attraction, and opportunities for leisure and entertainment activities.
- Completion of the Strategic Plan- 2023-2025 for Invest Fort Lauderdale, the CRA's Economic Development Corporation. The components of the Strategic Plan include:
 - A clear mission and core values
 - Four strategic priorities, which frame landmark goals and expected results, and
 - Initial three-year strategies.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS CRA

The plan will serve as a living tool and catalyst for action. Plan progress will be reviewed bi-annually by the Board of Directors and updated regularly in response to the evolving needs of the community. Staff will develop and implement an annual operational plan to guarantee successful project execution.

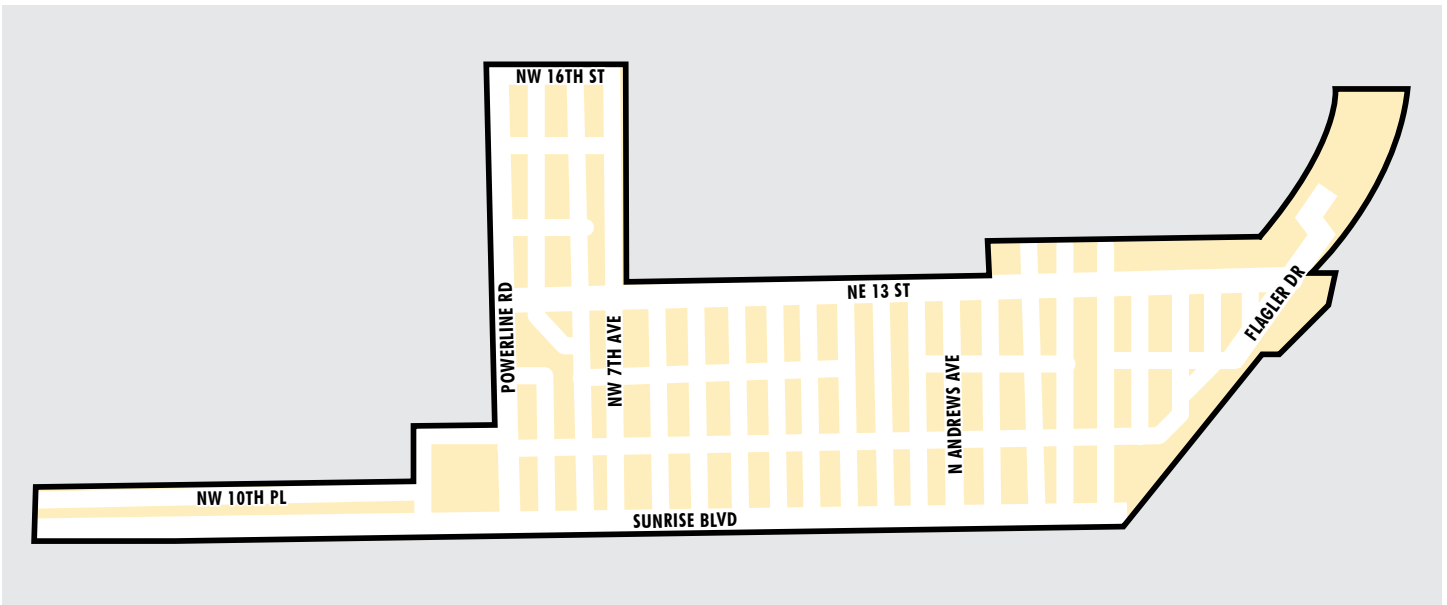
- Submitted a grant application for a federal Healthy Food Financing Initiative (HFFI) for \$3 million under the 2023 Local and Regional HFFI Partnership Program. This includes \$1 million for capacity-building activities and \$2 million for credit enhancement activities. Under the Central Broward Healthy Food Partnership (CBHFP), the applicant was the City of Fort Lauderdale and the following partners: Fort Lauderdale Community Redevelopment Agency, Invest Fort Lauderdale, Central County Community Development Corporation (a certified CDFI and lending partner), and several non-profit organizations. If awarded, the partnership will develop strategies for increasing the number of grocery stores in the targeted underserved area, implementing nutrition education programs, creating a business plan for an open-air community cooperative food operation, building capacity with partners, and working with the CDFI to finance non-profit organizations, and for-profit entities that will result in a better distribution system for healthy foods. Grant activities will include creating and promoting community gardens, urban farms, and food cooperatives, providing technical and financial support to retail stores in the targeted community to provide healthy foods, and financing food-related businesses that improve the community's production and distribution of healthy foods.
- Completed Phase 1 and Phase 2 (Limited Site Investigation -LSI) activities for certain CRA properties proposed for redevelopment to assess potential impacts associated with recognized environmental conditions and recommendations to mitigate for such conditions. A contract was awarded to Tarracon Consultants, Inc. in the amount of \$184,167 to perform these services.
- Acceptance of the City property on NW 8th Avenue, south of Sistrunk (Property ID 5042 03 01 1920) for disposition and redevelopment. Section 8.02 of the City Charter allows the City of Fort Lauderdale to convey real property owned by the City to another public agency for a public purpose. The property is located in the Dorsey Riverbend area adjacent to other CRA properties and consists of a 6,376-square-foot parcel of vacant land zoned NW RAC-MUW (Northwest Regional Activity Center - Mixed Use west). It was conveyed to the CRA at no cost in "As IS" condition.

- Transfer of the Property at 515 NW 15 Avenue (Property ID 5042 04 25-0430) from the Fort Lauderdale Community Redevelopment Agency to the City of Fort Lauderdale for public purposes. This property was one of fifty-five properties initially transferred by the City to the CRA in 2017. The City requested the property's return to construct a new stormwater pump station in the Dorsey Riverbend. The site's ideal location and elevation will significantly improve stormwater drainage in the neighborhood. The project is scheduled for completion in 2024.

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 job opportunities for area neighbors, encourage 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;
- Respond to community desires, preserve neighborhood integrity, and improve community cohesion and quality of life;
- 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 Community Redevelopment Area

Established in April 2012, this 344-acre district is located between 13 and 16 Streets (north), Sunrise Boulevard (south), Powerline Road and I-95 (west), and the FEC Railroad right-of-way (east). This CRA operates with tax increment financing (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

- Capital Projects

The NE 4 Avenue Complete Street Project is funded in part by Broward County with a Broward Redevelopment Program grant in 2018 for \$1,000,000, along with an FDOT project match that includes a road diet feature to create bike lanes, which has been completed. On June 6, 2023, the City awarded the construction contract to FG Construction LLC in the amount of \$868,675. The CRA contributed \$20,000 to the construction budget. Commencement of work started on September 12, 2023, and is scheduled to be completed in the third quarter of 2024. On September 6, 2022, the CRA Board approved a resolution approving an amendment to the Interlocal Agreement for the NE 4 Avenue Complete Street Project between Broward County, the CRA, and the City of Fort Lauderdale to extend the termination date of the agreement to December 31, 2024, from the original end date of December 31, 2022. The Board of County Commissioners approved the extension on November 15, 2022.



NE 4th Avenue Improvements under Construction

CENTRAL CITY CRA

Central City CRA Compliance Analysis

The Central City Redevelopment Plan identifies the redevelopment of NE 4th Avenue Corridor as an economic development strategy for this area. The project will improve safety, lower transportation costs, promote economic development, increase property values, reduce emissions and fossil fuel use, foster a green environment, and help create a healthier community by encouraging walking and biking.



New Business Openings – Central City CRA

• Residential Incentives

- On November 1, 2022, the CRA Board approved a resolution adopting a modified version of the NPF-CRA Residential Façade & Landscape (RFL) Program for the Central City Area. It approved a budget of \$150,000 to provide external painting and low-maintenance landscaping services for eligible single-family homes.
- On May 2, 2023, the CRA Board approved a resolution delegating authority to the Executive Director to approve awards for qualified applicants and to execute all documents relating to the Central City Residential Façade & Landscaping Program for the Central City Area. Under the program, eligible homesteaded properties will receive up to \$5,000, and eligible investment properties will receive 50% of the total improvement cost, not to exceed \$2,500.

Central City CRA Compliance Analysis

The Central City Redevelopment Plan recommends several strategies and programs to address the conditions of the neighborhood and the needs of its residents and property owners. In particular, under "Housing Strategy," the conservation of existing homes.

The program is used to improve the visual impact of the residential properties and enhance the pride of ownership and property values in the redevelopment area. This project is consistent with the Central City Community Redevelopment Plan, which provides physical improvements to enhance the overall environment and improve the quality of life.

Planning for the Future

On June 6, 2023, the City Commission approved an application for the rezoning of 41.4 acres of land from the Residential Single Family/Medium Density (RDs-15) District to a Residential Multi-family Low Rise/Medium Density (RM-15) District for the area identified as the Central City CRA North-West Quadrant, bound by Powerline Road/NW 9 Avenue (west), NW 16 Street (north), NW 7 Avenue (east), and NW 13 Street (south). The rezoning completes the first part of the initiative, an anticipated three-phase effort to amend the zoning code to create development opportunities for the entire area. The Central City Redevelopment Plan envisions a vibrant community in the Middle River-South Middle River-Sunrise Boulevard area with a successful mix of business and residential uses. The rezoning to RM-15 will help support the diversification of housing types and incentivize new residential development.

The RM-15 zoning district of the North-West Quadrant intends to provide a transition from medium-high and high-density multi-family housing to single-family neighborhoods. It shall be limited to locations on or within reasonable proximity to arterial or collector streets or generally near community facilities, offices, or commercial development. With the arterial Powerline Road/NW 9 Avenue to the west and collector NW 13 Street and Thurgood Marshall Elementary School to the south, the area to be rezoned will provide a transition from these roadways and community facility to the residential development to the north, south, and east.

Public Participation:

The Rezoning Project has held numerous public meetings, including four workshops and seven special meetings with the Central City CRA Advisory Board (CCRAB) from 2018 through 2022, discussing rezoning the entire Central City Area. At the CCRAB regular meeting on October 10, 2022, the board recommended approving the proposed rezoning for the Northwest Quadrant.

A public participation meeting was held on October 11, 2022, and March 1, 2023, to offer the neighborhood and surrounding properties the opportunity to learn about the proposed rezoning of the Northwest Quadrant. The public participation meetings had 37 people in attendance.

Presentation meetings were held with the South Middle River Terrace Neighborhood Association on October 26, 2022, and the South Middle River Civic Association on November 15, 2022, February 28, and March 8, 2023. Staff also presented before the Central City Alliance on February 27, 2023.

As part of the public participation requirements established under ULDR Section 47-24.1. F.14. mail notifications in English, Spanish and Creole were sent to property owners within 300 feet of the subject property. In addition, eight signs were posted along the rights-of-way in the subject area. The extensive outreach included the distribution of door hangers to all properties in the impacted area, contacting attendees from prior public meetings, and emailing a dedicated email list of upcoming meetings.

The Northwest Quadrant Proposal underwent initial review by the Planning and Zoning Board (PZB) on November 16, 2022. Following further discussions and the need to address questions and concerns from the PZB and gather additional community feedback, the item was deferred to January 18, 2023, and subsequently deferred again to April 19, 2023. A presentation on the next steps was made to the PZB on

CITY OF FORT LAUDERDALE
PUBLIC NOTICE

CITY COMMISSION MEETING

DATE: JUNE 6, 2023
TIME: 6:00 P.M.
CASE: UDP-Z22017
PROJECT: CENTRAL CITY NW QUAD REZONING
REQUEST: Rezone from Residential Single Family/Medium Density (RDs-15) District to Residential Multifamily Low Rise/Medium Density (RM-15) District

LOCATION: THE PARKER
 707 NE 8 STREET, FORTLAUDERDALE, FL 33304

INFORMATION: CONTACT (954) 828-6520
<http://www.fortlauderdale.gov>

This notice is the property of the City of Fort Lauderdale. In accordance with City Code Section 16-26, it shall be unlawful for any person to injure, cut, break or destroy in any manner any building or other thing belonging to or under the control of the City. Persons meeting or removing the notice may be subject to fine and/or imprisonment.

Public Rezoning June 6 meeting sign

February 15, 2023, during the “For the Good of the City” presentation; staff requested to present at the March 15, 2023, meeting. On the March 15, 2023 meeting, the PZB recommended approval of a more restrictive zoning of the area from the centerline of Powerline Road to the east side of NW 8th Avenue from Residential Single Family/Medium Density (RDs-15) District to Residential Multifamily Low Rise/Medium Density (RM-15) District and rezoning the portion of the area from the west side of NW 7th Terrace to the centerline of NW 7th Avenue from RDs-15 to RD-15 District. The City Commission approved (3-2) the rezoning on the first reading at their meeting on May 16, 2023, approving staff’s recommendation to rezoning the entire area to RM-15.

Central City CRA Compliance Analysis

The Central City Redevelopment Plan identified two key needs: more flexible zoning to promote redevelopment within residential areas and a focus on redeveloping deteriorated multi-family housing. The Plan recommends specific 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 various studies to address specific issues, encourage development, and promote quality development standards. The CRA may propose and pursue appropriate changes to 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, 2022 to September 30, 2023. They reflect the Agency's combined financial position as well as by individual area activity.

FINANCIAL STATUS

As of September 30, 2023, the FLCRA Trust Funds had combining assets amounting to \$78,027,174. This includes cash and cash equivalents of \$72,839,866, property inventory of \$4,914,677 and receivables of \$2,356.

The property inventory includes various properties (\$4,914,677) acquired for redevelopment that are located in the Northwest-Progresso-Flagler Heights Redevelopment Area. As of September 30, 2023, the FLCRA Trust Funds had combined liabilities of \$2,299,461.

During the 2022/202 Fiscal Year, the FLCRA Trust Funds received a total of \$26,008,041 in revenues. Of that amount, \$24,680,521 was received in tax increment funds (\$9,263,533 from the City of Fort Lauderdale, \$11,239,096 from Broward County, \$3,262,089 from North Broward Hospital District, and \$915,803 from Children's Services Council). In addition, \$44,493 was received for loan repayments/ other miscellaneous revenues and \$1,283,027 was interest income earned.

During the 2022/2023 Fiscal Year, the FLCRA Trust Funds had expenditures of \$20,156,136. Of that amount, \$3,040,647 was spent on CRA operations, \$4,479,956 was spent on business incentives, \$9,148,787 was spent on capital improvements and \$3,486,746 was used for debt service.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For Fiscal Year Ended September 30, 2023

	Major Funds			
	Operating Fund	Debt Service Fund	Capital Projects Fund	Total CRA Funds
REVENUES				
City	\$ 9,263,533	\$ -	\$ -	\$ 9,263,533
Broward County	11,239,096	-	-	11,239,096
North Broward Hospital District	3,262,089	-	-	3,262,089
Children's Services Council	915,803	-	-	915,803
Interest Income	1,215,968	-	67,059	1,283,027
Miscellaneous	514,493	-	-	514,493
Total Revenues	<u>26,410,982</u>	<u>-</u>	<u>67,059</u>	<u>26,478,041</u>
EXPENDITURES				
Current:				
Economic Environment	7,956,625	-	18,891	7,975,516
Debt Service:				
Principal Retirement	109,794	3,156,000	-	3,265,794
Interest and Fiscal Charges	1,389	219,563	-	220,952
Capital Outlay	-	-	9,148,787	9,148,787
Total Expenditures	<u>8,067,808</u>	<u>3,375,563</u>	<u>9,167,678</u>	<u>20,611,049</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>18,343,174</u>	<u>(3,375,563)</u>	<u>(9,100,619)</u>	<u>5,866,992</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	3,127,482	3,361,184	20,000	6,508,666
Transfers (Out)	(3,381,184)	-	(3,127,482)	(6,508,666)
Total Other Financing Sources (Uses)	<u>(253,702)</u>	<u>3,361,184</u>	<u>(3,107,482)</u>	<u>-</u>
Net Change in Fund Balances	18,089,472	(14,379)	(12,208,101)	5,866,992
Fund Balances - Beginning	<u>52,634,451</u>	<u>74,651</u>	<u>17,151,619</u>	<u>69,860,721</u>
Fund Balances - Ending	<u>\$ 70,723,923</u>	<u>\$ 60,272</u>	<u>\$ 4,943,518</u>	<u>\$ 75,727,713</u>

FINANCIAL OVERVIEW

BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2023

	Major Funds			Total CRA Funds
	Operating Fund	Debt Service Fund	Capital Projects Funds	
ASSETS				
Cash and Cash Equivalents	\$ 66,653,063	\$ 74,478	\$ 6,112,325	\$ 72,839,866
Accounts Receivable (Net)	2,356	-	-	2,356
Accrued Interest Receivable	42,973	-	-	42,973
Due from Primary Government	227,302	-	-	227,302
Properties Held for Resale	4,914,677	-	-	4,914,677
Total Assets	\$ 71,840,371	\$ 74,478	\$ 6,112,325	\$ 78,027,174
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,116,448	\$ 27	\$ 1,168,807	\$ 2,285,282
Accrued Liabilities	-	14,179	-	14,179
Total Liabilities	1,116,448	14,206	1,168,807	2,299,461
Fund Balances:				
Restricted for:				
Redevelopment Projects	70,723,923	-	4,943,518	75,667,441
Debt Service	-	60,272	-	60,272
Total Restricted	70,723,923	60,272	4,943,518	75,727,713
Total Fund Balances	70,723,923	60,272	4,943,518	75,727,713
Total Liabilities and Fund Balances	\$ 71,840,371	\$ 74,478	\$ 6,112,325	\$ 78,027,174

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

During the period of October 1, 2022 to September 30, 2023, significant activities occurred in the Northwest-Progresso-Flagler Heights and Central City areas that resulted in further increase to the tax base of each area.

NORTHWEST-PROGRESSO-FLAGLER HEIGHTS REDEVELOPMENT AREA

The 2022 Final Tax Roll shows 2022 net taxable value for District: \$2,350,488,880; County: \$1,861,022,280; and City: \$1,862,101,050. These minimal differences were not material to the overall taxes due to the City. The District net taxable value of \$1,863,714,450 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 \$2,142,228,230. This yielded \$23,788,088 in tax increment proceeds for use in the 2023 fiscal year.

	Base Year 1995	Current Year 2022	Increase/ (Decrease)
Total Assessed Value	\$ 314,725,860	\$ 2,793,626,890	\$ 2,478,901,030
Less Exemptions:			
Total Exemptions	106,465,210	443,138,010	336,672,800
Net Taxable Value	<u>\$ 208,260,650</u>	<u>\$ 2,350,488,880</u>	<u>\$ 2,142,228,230</u>

	FY 2023 Millage Rates:	Amount Due if Received	
		Before 1/1/23 @95%	After 1/1/23 @100%
Property Taxes Due From:			
Broward County	5.5306	\$ 11,239,096	\$ 11,830,627
North Broward Hospital District	1.6029	3,262,089	3,433,778
Children's Services Council	0.4500	915,803	964,003
City of Fort Lauderdale	4.1193	8,371,100	8,811,684
Totals	<u>11.7028</u>	<u>\$ 23,788,088</u>	<u>\$ 25,040,092</u>

FINANCIAL OVERVIEW

GENERAL ACTIVITIES AND TAX INCREMENT ANALYSIS

CENTRAL CITY REDEVELOPMENT AREA

The 2022 Final Tax Roll shows 2022 City net taxable value of \$390,795,820 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 \$228,785,270. This yielded \$892,433 in tax increment proceeds for use in the 2023 fiscal year.

	Base Year 2012	Current Year 2022	Increase/ (Decrease)
Total Assessed Value	\$ 220,801,800	\$ 460,187,370	\$ 239,385,570
Less Exemptions:			
Total Exemptions	58,791,250	69,391,550	10,600,300
Net Taxable Value	<u>\$ 162,010,550</u>	<u>\$ 390,795,820</u>	<u>\$ 228,785,270</u>

	FY 2023 Millage Rates:	Amount Due if Received	
		Before 1/1/23 @95%	After 1/1/23 @100%
Property Taxes Due From:			
City of Fort Lauderdale	4.1193	\$ 892,433	\$ 939,403
Totals	<u>4.1193</u>	<u>\$ 892,433</u>	<u>\$ 939,403</u>



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

914 Sistrunk Boulevard, Suite 200
Fort Lauderdale, FL 33311
Tel: 954-828-6130
Fax: 954-828-4500