Date:	July 21, 2026
To:	CRA Board of Commissioners
From:	Kimberly Vazquez, Redevelopment Project Manager III
Through:	Gregory P. Harrison, Executive Director
	Nguyen Tran, Director
Subject:	Northwest CRA District Financing and Implementation Plan (FYs 2027-2031)

Background

In 2009, the Board of the Pompano Beach Community Redevelopment Agency (CRA) determined that a more aggressive approach was needed to effectively address the blighted conditions in the Northwest CRA District (the "District"). In response, a five-year financing and implementation plan (the "Plan") was created utilizing the District's financial resources to fund the Plan initiatives.

Formulation of the Plan involved all of the following:

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

Formal approval of the Plan solidifies the redevelopment approach for many years. The result is increased private sector investment because the development community, residents, lenders and all others involved in redevelopment will see that a solid financial commitment has been made by the elected officials presiding over the District.

The 1st year of the Plan (FY 2027) serves as the budget for the District with FYs 2028–2031 serving as the strategic vision that guides redevelopment planning.

The following section provides an overview of the Plan and is followed by a detailed discussion of the budget for FY 2027.

Executive Summary of 5-Year Plan

The following section provides a summary of the Plan's sources and uses over the five-year period (i.e., FY 2027 – FY 2031).

Plan Sources

Tax Increment
Tax increment is remitted to the District from the City of Pompano Beach.

The July Certification of taxable value provided by the Broward County Property Appraiser highlights a tax base that experienced strong overall tax base growth of 10% with the residential (11% growth) and Commercial (11% growth) market segments being the primary growth drivers. Included in the values above is $50 million in new construction (Sports Residences, Hunters Manor, Gateway Luxury Apartments, Highland Oaks, etc.).

During the forecast period, the Plan conservatively factors real estate value growth of 4% (FY's 2028-2031). While low compared to recent valuation trends, this rate reflects a long-term conservative growth rate.

Estimates of new construction within the Downtown Public/Private Development (RocaPoint) are forecasted within the Plan to provide a comprehensive overview of anticipated financial activity related to one aspect of the economic impact, namely taxable property valuations.

Estimates of new construction are also forecasted for several large, planned developments including the Porsche Champion Center, Aviara West, First Andrews Logistics Center, Alliance West Atlantic, etc. Please note, tax increment from new developments planned, but not currently under construction, is being reserved to highlight potential new resources available for redevelopment investment but not being relied upon to fund general redevelopment operations or debt service.

Land Sales:
The Plan forecasts land sale revenues under the Downtown Public/Private Development Agreement (RocaPoint).

Miscellaneous
Includes estimated revenue from the District's loan programs (e.g. micro-enterprise loan program); building rentals; as well as anticipated investment earnings.

Tax Increment Revenue Bonds, Series 2027 and 2029 (proposed)
The Plan forecasts the issuance of $55.5 million in Tax Increment Revenue Bonds, to be issued separately in two series, 1st in 2027 ($23.2 million) and the 2nd in 2029 ($32.2 million), to fund multiple redevelopment projects related to the Downtown Public/Private Development Agreement (RocaPoint).

Carryforward Fund Balance
Represents the carryforward of fund balance (i.e. unspent cash balance) within the District that is available for investment in redevelopment projects.

Plan Uses

Operations
Consists of funding for personnel, general operating expenditures, reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.), and forecasted values for tax increment sharing arrangements (development agreements).

Debt Service
Represents funding for debt service on the Series 2022 Tax Increment Revenue Bonds and forecasted debt service/costs-of-issuance on the Series 2027 and Series 2029 Tax Increment Revenue Bonds (discussed on prior page).

Redevelopment Area Investment
Represents funding for redevelopment area investment over the five-year plan and includes the following:

Downtown Public/Private Development Agreement
Infrastructure and Streetscape Initiatives
Vertical Project Development and Assistance
Redevelopment Initiatives
Area Stabilization
Property Acquisition
Consultants and Professional/Design Services

Please refer to the Plan for a detailed listing of redevelopment projects.

Reserve
Represents the estimated reserves generated over the five-year period. Reserves are an integral part of the Plan and are necessary to cover deficiencies in revenue collection/forecasting as well as provide flexibility to invest in redevelopment opportunities as they arise.

Included within the Reserve is Public/Private Downtown Development Agreement contingency as well as a reserve of tax increment revenue generated by the Public/Private Downtown Development that will be reserved until there is a clear and sufficient surplus ILA Rent Payment revenue trend. At that point, remaining reserve funding will be reprogrammed to eligible redevelopment initiatives.

Also, within the Reserve, as previously noted, is tax increment from new developments planned, but not currently under construction, that is being reserved to highlight potential new resources available for redevelopment investment but not being relied upon to fund general redevelopment operations, debt service, etc.

Fiscal Year 2027 Budget (1st year of Plan)

The following section provides a narrative of the District's FY 2027 budget.

Revenues

Revenues for the District total $52 million and include the following:

Tax Increment	$10,546,505
Miscellaneous	344,334
Carryforward Fund Balance	17,611,541
Tax Increment Revenue Bonds	23,224,500*
Total:	$51,726,880

** Please Note: Pursuant to Resolution No. 2024-154 (City) and Resolution No. 2024-33 (CRA), adopted on June 20, 2024, the City and the CRA approved the Master Development Agreement (the MDA) between the City, CRA and RocaPoint and authorized the issuance of bonds required by the funding obligations of the MDA.*

Tax Increment

The primary source of revenue for the District is derived of tax increment received from the City (est. millage rate: 5.2181 mills) and totals $10,546,505 for FY 2027.

The July Certification of taxable value provided by the Broward County Property Appraiser highlights a tax base that experienced strong overall tax base growth of 10% with the residential (11% growth) and Commercial (11% growth) market segments being the primary growth drivers. Included in the values above is $50 million in new construction (Sports Residences, Hunters Manor, Gateway Luxury Apartments, Highland Oaks, etc.).

Miscellaneous

Includes revenue from District's loan programs, events, as well as estimated investment earnings:

Micro-enterprise loan program	$ 2,000
Building Rentals	142,334
Investment earnings	200,000
Total:	$344,334

Carryforward Fund Balance

Represents the carryforward of fund balance (i.e., unspent cash balance) within the District that is available for investment in redevelopment projects. The breakdown is as follows:

Carryforward Fund Balance

Northwest CRA Dist. Fund	$ 10,305,169
Taxing Authorities Interlocal	7,306,372
Total:	$17,611,541

Tax Increment Revenue Bonds (proposed)
The Plan forecasts the issuance of $55.5 million in Tax Increment Revenue Bonds, to be issued separately in two series, 1st in 2027 ($23.2 million) and the 2nd in 2029 ($32.2 million), to fund multiple redevelopment projects related to the Downtown Public/Private Development Agreement (RocaPoint).

Fiscal year (Series) 2027 assumptions include:

- Principal Amount = $23.2 million ($23 million for redevelopment initiatives and $225K for issuance costs).
- Amortization Period = 22 years (maturity on or before 9/30/2049).
- Interest Rate = 5%.

Expenditures
Expenditures for the District total $51 million and include the following:

Operations	$ 1,921,339
Tax Increment Split (Old Town Square)	302,187
Debt Service	
Series 2022 Tax Increment Bonds	1,259,350
Tax Increment Bonds (proposed)	892,898*
Redevelopment Projects	
General	23,651,710
Tax Increment Bonds	23,000,000*
Total:	$ 51,027,484

** Please Note: Tax Increment Revenue Bond activity would not be appropriated into the CRA budget until required approvals are obtained, and bonds are issued. The bond related financial information contained in the Plan is for illustrative purposes only. Debt service for FY 2027 would consist of partial-year debt service ($668,398 interest payment) and costs-of-issuance ($224,500) and will be placed in a reserve account pending formal approval and issuance. Pursuant to Resolution No. 2024-154 (City) and Resolution No. 2024-33 (CRA), adopted on June 20, 2024, the City and the CRA approved the Master Development Agreement (the MDA) between the City, CRA and RocaPoint and authorized the issuance of bonds required by the funding obligations of the MDA.*

Operations
Totals $2,223,526 for FY 2027 and consists of the following:

- Personnel - Represents an allocation of the following staff positions: CRA Director (50%), Redevelopment Project Manager III (50%), Redevelopment Project Manager I (50%), Community Development Housing Inspector (25%), Real Property Manager (25%), Department Head Secretary (50%), CRA Executive Director/City Manager (6%), Assistant City Administrator (15%), City Clerk (6%), Service Worker I (100%), Service Workers (3 FTE; 100%), Part-Time Grounds Crew (3 positions; 100%).
- Miscellaneous operating expenditures.

- Tax increment split agreement (Old Town Square). FY 2027 will be the 2nd remittance under this agreement which has a max obligation of $7.8 million. After accounting for the FY 2027 estimated remittance, the remaining maximum obligation will total $7.2 million.

- City administrative cost allocation which represents reimbursement to the City for administrative services provided to the District (e.g. Finance Department for payroll, vendor payments, etc.).

Debt Service Represents funding for debt service on the Series 2022 Tax Increment Revenue Bonds ($1.26 million) and forecasted debt service on the proposed Series 2027 Tax Increment Revenue Bonds (partial year debt service of $668,398 interest payment) and costs of issuance ($224,500).

Please note - debt service appropriations for the proposed Series 2027 Tax Increment Revenue Bonds will be placed in a reserve account pending formal approval and issuance.

Redevelopment Area Investment
Represents funding for redevelopment area investment and includes the following:

Downtown Public/Private Development Agreement	
Downtown District Infrastructure	
Tax Increment Revenue Bonds	$15,800,000
General CRA Funding (incl. fund balance)	10,098,038
Taxing Authorities Interlocal (incl. fund balance)	1,400,000
Downtown District Land Acquisition	
Tax Increment Revenue Bonds	7,200,000
Taxing Authorities Interlocal (incl. fund balance)	5,906,372
Total:	$40,404,410
Down-Payment/Rental Assistance Program	$ 500,000
Infrastructure and Streetscape Initiatives	
11 NE 1st Street Building Improvements	$ 550,000
Sonata Infrastructure Improvements	300,000
Total:	$ 850,000
Vertical Project Development and Assistance	
CRA Building Maintenance	$ 375,000
Rentals & Leases	181,400
Total:	$ 556,400
Redevelopment Initiatives	
Incentive Programs	$ 400,000
Dissemination of Information	200,000
Total:	$ 600,000

Area Stabilization

Redevelopment Ambassadors	$ 354,000
Additional Safety/Security	50,000
Emergency Rehabilitation of Housing Stock	20,000
Total:	$ 424,000

Property Acquisition

Property Maintenance/Special Services	$ 30,900
Miscellaneous Property Acquisition	3,000,000
Total:	$ 3,030,900

Consultants and Professional/Design Services

Demolition Services	$ 10,600
Consultants/Professional Fees	275,400
Total:	$ 286,000

Total Redevelopment Area Investment: $46,651,710

Reserves

The FY 2027 budget includes an allocation to Reserve totalling $270,000. Reserves are an integral part of the Plan and are necessary to cover deficiencies in revenue collection/forecasting as well as provide flexibility to invest in redevelopment opportunities as they arise.

Also included within the Reserve is Public/Private Downtown Development Agreement contingency totaling $429,396.