DETAIL

New Downtown Pompano Beach - Sources and Uses Financial Models - Attachment 3

Downtown Development - Full Buildout - Original June 2024		7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030	7/1/2031	7/1/2032	7/1/2033	7/1/2034	7/1/2035	7/1/2036	7/1/2037	7/1/2038	7/1/2039	7/1/2040	7/1/2041	7/1/2042	7/1/2043	7/1/2044	7/1/2045	7/1/2046	7/1/2047	7/1/2048	7/1/2049	7/1/2050	7/1/2051	7/1/2052	7/1/2053	7/1/2054	7/1/2055	7/1/2056	7/1/2057	7/1/2058	7/1/2059	7/1/2060
Net Fiscal Impact to City (Economic/Fiscal Study)*	**319,394,926**	**-**	**-**	**-**	**-**	**-**	**361,755**	**692,041**	**3,687,303**	**4,875,820**	**6,249,426**	**7,279,674**	**7,799,932**	**7,911,541**	**8,148,888**	**8,393,354**	**8,645,155**	**8,904,510**	**9,171,645**	**9,446,794**	**9,730,198**	**10,022,104**	**10,322,767**	**10,632,450**	**10,951,424**	**11,279,966**	**11,618,365**	**11,966,916**	**12,325,923**	**12,695,701**	**13,076,572**	**13,468,869**	**13,872,935**	**14,289,123**	**14,717,797**	**15,159,331**	**15,614,111**	**16,082,534**
Net Parking Revenues[1] (600 spaces)	8,305,297	-	-	-	-	-	-	-	-	-	-	-	-	227,797	234,631	241,669	248,920	256,387	264,079	272,001	280,161	288,566	297,223	306,140	315,324	324,783	334,527	344,563	354,900	365,547	376,513	387,808	399,443	411,426	423,769	436,482	449,576	463,064
Park Impact Fees[1]	3,271,668	-	-	-	-	-	-	-	-	-	-	-	-	-	3,271,668	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Land Sales to City/CRA	102,542,544		-	-	6,332,160	30,566,400	23,871,600	13,769,184	10,147,200	9,024,000	8,832,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City Restricted Cash Available[2]	21,007,425	15,000,000	6,007,425	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenditure Savings (Existing to New City Hall)[3]	54,541,913	-	-	-	-	-	1,038,839	1,070,004	1,102,104	1,135,167	1,169,222	1,204,299	1,240,428	1,277,641	1,315,970	1,355,449	1,396,113	1,437,996	1,481,136	1,525,570	1,571,337	1,618,477	1,667,032	1,717,043	1,768,554	1,821,610	1,876,259	1,932,547	1,990,523	2,050,239	2,111,746	2,175,098	2,240,351	2,307,562	2,376,788	2,448,092	2,521,535	2,597,181
Existing City Hall Deferred Capital Investment (20 years)[3]	18,238,870	-	-	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sources	527,302,643	15,000,000	6,007,425	911,944	7,244,104	31,478,344	26,184,138	16,443,173	15,848,551	15,946,931	17,162,592	9,395,917	9,952,304	10,328,922	13,883,100	10,902,416	11,202,131	11,510,837	11,828,803	12,156,309	12,493,640	12,841,091	13,198,965	12,655,632	13,035,302	13,426,360	13,829,151	14,244,025	14,671,346	15,111,486	15,564,831	16,031,776	16,512,729	17,008,111	17,518,354	18,043,905	18,585,222	19,142,779
Lease Payments (CTL)**	**(368,464,473)**	-	-	-	-	-	(3,232,145)	(6,464,289)	(9,696,434)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	(12,928,578)	-	-
Net Surplus/Profit	158,838,170	15,000,000	21,007,425	21,919,369	29,163,472	60,641,816	83,593,809	93,572,692	99,724,809	102,743,162	106,977,176	103,444,515	100,468,241	97,868,585	98,823,107	96,796,945	95,070,498	93,652,756	92,552,982	91,780,712	91,345,774	91,258,287	91,528,674	91,255,728	91,362,452	91,860,234	92,760,806	94,076,254	95,819,022	98,001,930	100,638,183	103,741,381	107,325,532	111,405,066	115,994,842	121,110,169	139,695,391	158,838,170

*Economic/Fiscal Study (First 20 years) and 3% escalation thereafter. Analysis contemplates projected revenues and expenditures related to the Downtown Project

**Includes Rent Abatement & Other optional financing provisions

Note: Net Surplus/Profit - With City Self Financing is $527M-$268M = $259M. A savings of approximately $100M

Downtown Development - Adjusted Value & Land & Self Financed - Assumes Some Additional Properties Acquired		7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030	7/1/2031	7/1/2032	7/1/2033	7/1/2034	7/1/2035	7/1/2036	7/1/2037	7/1/2038	7/1/2039	7/1/2040	7/1/2041	7/1/2042	7/1/2043	7/1/2044	7/1/2045	7/1/2046	7/1/2047	7/1/2048	7/1/2049	7/1/2050	7/1/2051	7/1/2052	7/1/2053	7/1/2054	7/1/2055	7/1/2056	7/1/2057	7/1/2058	7/1/2059	7/1/2060
Net Fiscal Impact to City (Economic/Fiscal Study)**	**424,028,841**	**-**	**-**	**-**	**-**	**-**	**379,032**	**855,993**	**4,590,711**	**6,436,287**	**8,189,049**	**9,943,080**	**10,754,984**	**10,501,575**	**10,816,622**	**11,141,121**	**11,475,355**	**11,819,615**	**12,174,204**	**12,539,430**	**12,915,613**	**13,303,081**	**13,702,174**	**14,113,239**	**14,536,636**	**14,972,735**	**15,421,917**	**15,884,575**	**16,361,112**	**16,851,945**	**17,357,504**	**17,878,229**	**18,414,576**	**18,967,013**	**19,536,023**	**20,122,104**	**20,725,767**	**21,347,540**
Net Parking Revenues[1] (600 spaces)	8,305,297	-	-	-	-	-	-	-	-	-	-	-	-	227,797	234,631	241,669	248,920	256,387	264,079	272,001	280,161	288,566	297,223	306,140	315,324	324,783	334,527	344,563	354,900	365,547	376,513	387,808	399,443	411,426	423,769	436,482	449,576	463,064
Park Impact Fees[1]	3,483,459	-	-	-	-	-	-	-	-	-	-	-	-	-	3,483,459	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Land Sales to City/CRA	94,091,932	-	-	9,409,193	14,113,790	14,113,790	18,818,386	14,113,790	14,113,790	4,704,597	4,704,597	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City Restricted Cash Available[2]	21,007,425	15,000,000	6,007,425	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenditure Savings (Existing to New City Hall)[3]	54,541,913	-	-	-	-	-	1,038,839	1,070,004	1,102,104	1,135,167	1,169,222	1,204,299	1,240,428	1,277,641	1,315,970	1,355,449	1,396,113	1,437,996	1,481,136	1,525,570	1,571,337	1,618,477	1,667,032	1,717,043	1,768,554	1,821,610	1,876,259	1,932,547	1,990,523	2,050,239	2,111,746	2,175,098	2,240,351	2,307,562	2,376,788	2,448,092	2,521,535	2,597,181
Existing City Hall Deferred Capital Investment (20 years)[3]	18,238,870	-	-	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sources	623,697,737	15,000,000	6,007,425	10,321,137	15,025,733	15,025,733	21,148,201	16,951,730	20,718,549	13,187,995	14,974,812	12,059,323	12,907,356	12,918,956	16,762,625	13,650,183	14,032,331	14,425,942	14,831,362	15,248,945	15,679,055	16,122,068	16,578,372	16,136,421	16,620,514	17,119,129	17,632,703	18,161,684	18,706,535	19,267,730	19,845,763	20,441,136	21,054,370	21,686,001	22,336,580	23,006,678	23,696,878	24,407,785
Debt Service - City Self-Finance (COPs)	**(268,219,201)**	-	-	-	-	-	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(4,646,843)	-	-
Net Surplus/Profit Cummulative	355,478,536	15,000,000	21,007,425	31,328,562	46,354,295	61,380,028	73,439,527	81,302,556	92,932,402	97,031,695	102,917,804	105,888,425	109,707,078	113,537,332	121,211,256	125,772,737	130,716,366	136,053,605	141,796,265	147,956,508	154,546,861	161,580,227	169,069,897	176,117,616	183,649,428	191,679,855	200,223,855	209,296,838	218,914,670	229,093,699	239,850,760	251,203,193	263,168,861	275,766,160	289,014,038	307,373,873	331,070,751	355,478,536

Downtown Development - Assumes Only Develop What Own Today (Not developing existing Lakins Center Site) & Self Financed		7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030	7/1/2031	7/1/2032	7/1/2033	7/1/2034	7/1/2035	7/1/2036	7/1/2037	7/1/2038	7/1/2039	7/1/2040	7/1/2041	7/1/2042	7/1/2043	7/1/2044	7/1/2045	7/1/2046	7/1/2047	7/1/2048	7/1/2049	7/1/2050	7/1/2051	7/1/2052	7/1/2053	7/1/2054	7/1/2055	7/1/2056	7/1/2057	7/1/2058	7/1/2059	7/1/2060
Net Fiscal Impact to City (Economic/Fiscal Study)**	**295,687,412**	**-**	**-**	**-**	**-**	**-**	**375,738**	**722,832**	**3,744,033**	**4,572,195**	**5,875,799**	**7,170,169**	**7,665,174**	**7,283,786**	**7,502,299**	**7,727,368**	**7,959,189**	**8,197,965**	**8,443,904**	**8,697,221**	**8,958,138**	**9,226,882**	**9,503,688**	**9,788,799**	**10,082,463**	**10,384,937**	**10,696,485**	**11,017,380**	**11,347,901**	**11,688,338**	**12,038,988**	**12,400,158**	**12,772,163**	**13,155,327**	**13,549,987**	**13,956,487**	**14,375,182**	**14,806,437**
Net Parking Revenues[1] (600 spaces)	8,305,297	-	-	-	-	-	-	-	-	-	-	-	-	227,797	234,631	241,669	248,920	256,387	264,079	272,001	280,161	288,566	297,223	306,140	315,324	324,783	334,527	344,563	354,900	365,547	376,513	387,808	399,443	411,426	423,769	436,482	449,576	463,064
Park Impact Fees[1]	3,499,851	-	-	-	-	-	-	-	-	-	-	-	-	-	3,499,851	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Land Sales to City/CRA	87,150,508		-	6,791,040	31,453,606	10,195,200	16,985,455	8,936,928	-	3,780,000	9,008,279	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City Restricted Cash Available[2]	21,007,425	15,000,000	6,007,425	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenditure Savings (Existing to New City Hall)[3]	54,541,913	-	-	-	-	-	1,038,839	1,070,004	1,102,104	1,135,167	1,169,222	1,204,299	1,240,428	1,277,641	1,315,970	1,355,449	1,396,113	1,437,996	1,481,136	1,525,570	1,571,337	1,618,477	1,667,032	1,717,043	1,768,554	1,821,610	1,876,259	1,932,547	1,990,523	2,050,239	2,111,746	2,175,098	2,240,351	2,307,562	2,376,788	2,448,092	2,521,535	2,597,181
Existing City Hall Deferred Capital Investment (20 years)[3]	18,238,870	-	-	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sources	488,431,276	15,000,000	6,007,425	7,702,984	32,365,549	11,107,144	19,311,975	11,641,708	5,758,081	10,399,306	16,965,244	9,286,412	9,817,546	9,701,167	13,464,694	10,236,430	10,516,165	10,804,292	11,101,062	11,406,736	11,721,580	12,045,869	12,379,886	11,811,981	12,166,341	12,531,331	12,907,271	13,294,489	13,693,324	14,104,123	14,527,247	14,963,065	15,411,956	15,874,315	16,350,545	16,841,061	17,346,293	17,866,682
Debt Service - City Self-Finance (COPs)	**(268,219,201)**	-	-	-		-	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(9,088,702)	(4,646,843)	-	-
Net Surplus/Profit	220,212,075	15,000,000	21,007,425	28,710,409	61,075,958	72,183,101	82,406,374	84,959,380	81,628,759	82,939,363	90,815,905	91,013,615	91,742,458	92,354,923	96,730,916	97,878,644	99,306,107	101,021,696	103,034,056	105,352,090	107,984,968	110,942,135	114,233,319	116,956,598	120,034,237	123,476,866	127,295,434	131,501,221	136,105,843	141,121,265	146,559,810	152,434,172	158,757,427	165,543,040	172,804,882	184,999,100	202,345,393	220,212,075

**Economic/Fiscal Analysis (First 30 years) and 3% escalation after

[1] Economic/Fiscal Study

[2] Approved CIP - Building Permit Function City Hall/Garage allocation

[3] City Hall Condition Assessment Report