

DETAIL

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

Downtown Development - Full Buildout - Original June Grade	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	13,076,752	13,468,869	13,872,935	14,289,123	14,717,797	15,159,331	15,614,111	16,082,534	
Net Parking Revenues/(Costs) (000 spaces)	8,305,297	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Park Impact Fees*	3,271,668	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Land Sales to City/(CRA)	102,512,544	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
City Restricted Cash Available**	21,007,425	15,000,000	6,007,425	-	-	6,332,160	30,566,400	23,871,600	13,769,184	10,147,200	9,024,000	8,832,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Non Operating Expenditures/Savings (Existing to New City Hall)	54,541,913	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Existing City Hall Deferred Capital Investment (20 years*)	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	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	34,788,344	26,184,138	16,443,173	15,848,551	15,946,931	17,162,592	9,952,301	9,952,304	10,328,022	13,883,100	10,902,416	11,202,131	11,510,837	11,828,803	12,156,309	12,493,640	12,841,091	13,198,065	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)**	(368,446,473)	-	-	-	-	-	-	(3,232,145)	(6,464,288)	(9,096,434)	(12,928,578)	(16,464,288)	(19,228,578)	(21,028,578)	(22,928,578)	(24,928,578)	(27,028,578)	(29,228,578)	(31,528,578)	(33,928,578)	(36,428,578)	(39,028,578)	(41,728,578)	(44,528,578)	(47,428,578)	(50,428,578)	(53,528,578)	(56,728,578)	(60,028,578)	(63,428,578)	(66,928,578)	(70,528,578)	(74,228,578)	(78,028,578)	(81,928,578)	(85,928,578)	(90,028,578)	(94,128,578)	(98,328,578)	
Net Surplus/(Profit)	158,838,170	15,000,000	21,007,425	-	-	21,919,369	29,163,472	60,641,816	83,593,805	98,823,107	99,724,809	102,743,162	106,977,176	104,443,515	100,468,241	97,868,585	95,070,498	92,652,756	90,528,952	88,780,712	87,345,774	86,128,578	84,996,309	83,864,039	82,731,770	81,600,541	80,468,312	79,336,083	78,203,854	77,071,625	75,939,396	74,807,167	73,674,938	72,542,709	71,410,480	70,278,251	69,146,022	68,013,793	66,881,564	

*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 Finance - 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	12,539,440	12,915,613	13,303,081	13,702,714	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 (000 shares)	8,305,297	-	-	-	-	-	-	-	-	-	-	-	20,717,387	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	354,943	365,547	376,531	387,808	399,443	411,426	423,769	436,482	449,576	463,064	
Net Land Sales to City/CRA	94,091,932	-	-	-	9,409,193	14,113,790	14,113,790	18,818,386	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	1,070,044	1,112,104	1,135,167	1,169,222	1,204,299	1,240,428	1,277,641	1,315,970	1,355,449	1,396,113	1,437,994	1,481,136	1,525,570	1,571,337	1,618,477	1,667,032	1,716,425	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 Expenditure (20 years) ⁴	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	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	
Debt Service - City Self-Finance (COPs)	(265,219,000)	15,000,000	6,007,425	10,321,152	15,025,733	15,025,733	(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)	(9,088,702)		
Net Surplus/Profit Cumulative	355,475,536	15,000,000	21,007,425	31,321,562	46,345,295	61,340,028	73,439,527	81,302,562	92,934,012	97,401,905	102,917,804	105,888,425	109,877,078	113,537,312	121,211,256	125,772,737	130,176,366	134,303,043	138,196,265	147,950,508	154,456,861	161,580,127	169,049,897	176,117,116	183,649,428	191,678,855	200,235,855	209,206,838	218,914,662	229,033,690	239,850,764	251,203,193	263,168,661	275,766,160	289,014,038	307,337,873	331,071,551	355,475,536

Downtown Development - Assumes Only Develop What Own

Today (Not developing existing Lakins Center Site) & Sell

[illegible]

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

¹ Economic/Fiscal Study² Approved CIP - Building Permit Function³ City Hall Condition Assessment Report.

City Hall Condition Assessment Report