



Pompano Beach
Community Redevelopment Agency

East District

Financing and Implementation Plan (2027-2031)



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“The mission of the Pompano Beach Community Redevelopment Agency (CRA) is to foster vibrant, economically thriving neighborhoods by eliminating conditions of slum and blight, supporting business growth, improving infrastructure, and enhancing the quality of life for residents, businesses, and visitors.”



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Summary Statement by Project ^{(1),(2)}

Source (Revenue)

Carryforward

Carryforward of Project Appropriations

Total Estimated Carryforward Balances

Revenues

Tax Increment Revenue (TIR) Allocation

City of Pompano Beach

Broward County

North Broward Hospital District

Subtotal - Tax Increment

Miscellaneous

(3) Building Rentals

Investment Earnings

Financing

(4) Tax Increment Revenue Bonds, Series 2027

Total Forecasted Revenues

Total Sources

Use (Expenditures)

Expenditures

Operations

(5) Dedicated Personnel Allocation (City staff)

City Administrative Cost Allocation

Tax Increment Split with Developer

Miscellaneous Operating Expense

Subtotal - Operations

Debt Service

Series 2013A Bond (tax-exempt refunding of 2010A)

Series 2013B Bond (tax-exempt)

(4),(8) Tax Increment Revenue Bonds, Series 2027

Costs of Issuance

Debt Service

Subtotal - Debt Service

Redevelopment Area Investment

Infrastructure and Streetscape Initiatives

Redevelopment Initiatives

Area Stabilization

Property Acquisition

Consultants and Professional/Design Services

Subtotal - Redevelopment Area Investment

Total Forecasted Expenditures

	Total	Bond Series 2027	Preliminary FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Carryforward							
Carryforward of Project Appropriations	\$ 14,518,616	\$ -	\$ 14,518,616				
Total Estimated Carryforward Balances	\$ 14,518,616	\$ -	\$ 14,518,616				
Revenues							
Tax Increment Revenue (TIR) Allocation							
City of Pompano Beach	\$ 21,766,539	\$ -	\$ 3,531,208	\$ 3,679,710	\$ 3,833,410	\$ 4,270,092	\$ 6,452,119
Broward County	\$ 23,634,054	-	3,834,177	3,995,420	4,162,307	4,636,455	7,005,695
North Broward Hospital District	\$ 5,173,114	-	839,346	874,638	911,166	1,014,892	1,533,072
<i>Subtotal - Tax Increment</i>	\$ 50,573,707	\$ -	\$ 8,204,731	\$ 8,549,768	\$ 8,906,883	\$ 9,921,439	\$ 14,990,886
Miscellaneous							
(3) Building Rentals	\$ 1,030,490	\$ -	\$ 194,097	\$ 199,920	\$ 205,918	\$ 212,096	\$ 218,459
Investment Earnings	\$ 420,700	-	81,600	68,400	71,300	79,400	120,000
Financing							
(4) Tax Increment Revenue Bonds, Series 2027	\$ 18,984,300	18,984,300	-	-	-	-	-
Total Forecasted Revenues	\$ 71,009,197	\$ 18,984,300	\$ 8,480,428	\$ 8,818,088	\$ 9,184,101	\$ 10,212,935	\$ 15,329,345
Total Sources	\$ 85,527,813	\$ 18,984,300	\$ 22,999,044	\$ 8,818,088	\$ 9,184,101	\$ 10,212,935	\$ 15,329,345
Use (Expenditures)							
Expenditures							
Operations							
(5) Dedicated Personnel Allocation (City staff)	\$ 3,001,027	\$ -	\$ 543,110	\$ 570,266	\$ 598,779	\$ 628,718	\$ 660,154
City Administrative Cost Allocation	\$ 238,608	-	44,908	46,300	47,700	49,100	50,600
Tax Increment Split with Developer	\$ 5,649,007	-	1,051,900	1,089,511	1,128,439	1,168,728	1,210,429
Miscellaneous Operating Expense	\$ 2,559,297	-	474,490	493,045	512,316	532,346	547,100
<i>Subtotal - Operations</i>	\$ 11,447,939	\$ -	\$ 2,114,408	\$ 2,199,122	\$ 2,287,234	\$ 2,378,892	\$ 2,468,283
Debt Service							
Series 2013A Bond (tax-exempt refunding of 2010A)	\$ 2,811,267	\$ -	\$ 705,475	\$ 703,377	\$ 705,496	\$ 696,919	\$ -
Series 2013B Bond (tax-exempt)	\$ 1,585,618	-	395,414	393,060	395,271	401,873	-
(4),(8) Tax Increment Revenue Bonds, Series 2027							
Costs of Issuance	\$ 184,300	184,300	-	-	-	-	-
Debt Service	\$ 10,052,000	-	552,000	2,000,000	2,000,000	2,500,000	3,000,000
<i>Subtotal - Debt Service</i>	\$ 14,633,185	\$ 184,300	\$ 1,652,889	\$ 3,096,437	\$ 3,100,767	\$ 3,598,792	\$ 3,000,000
Redevelopment Area Investment							
Infrastructure and Streetscape Initiatives	\$ 44,196,905	\$ 18,800,000	\$ 12,433,747	\$ 2,922,729	\$ 3,184,000	\$ 2,965,408	\$ 3,891,021
Redevelopment Initiatives	\$ 1,250,000	-	250,000	250,000	250,000	250,000	250,000
Area Stabilization	\$ 928,300	-	168,000	176,400	185,200	194,500	204,200
Property Acquisition	\$ 3,740,000	-	3,740,000	-	-	-	-
Consultants and Professional/Design Services	\$ 884,700	-	170,000	173,400	176,900	180,400	184,000
<i>Subtotal - Redevelopment Area Investment</i>	\$ 50,999,905	\$ 18,800,000	\$ 16,761,747	\$ 3,522,529	\$ 3,796,100	\$ 3,590,308	\$ 4,529,221
Total Forecasted Expenditures	\$ 77,081,029	\$ 18,984,300	\$ 20,529,044	\$ 8,818,088	\$ 9,184,101	\$ 9,567,992	\$ 9,997,504



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Summary Statement by Project ^{(1),(2)}

Reserve ⁽⁶⁾

	Total	Bond Series 2027	Preliminary FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Redevelopment Investment	\$ 2,470,000	\$ -	\$ 2,470,000	\$ -	\$ -	\$ -	\$ -
New Construction Forecast (Developments 2030-2031)	\$ 5,976,784	-	-	-	-	644,943	5,331,841
Subtotal - Reserve	\$ 8,446,784	\$ -	\$ 2,470,000	\$ -	\$ -	\$ 644,943	\$ 5,331,841
Total Uses	\$ 85,527,813	\$ 18,984,300	\$ 22,999,044	\$ 8,818,088	\$ 9,184,101	\$ 10,212,935	\$ 15,329,345
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Additional Bonds Covenant

Annual Debt Service Coverage	4.96	2.76	2.87	2.76	5.00
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(7) Tax Increment Revenue Bonds, Series 2027

Maximum Annual Debt Service (MADS)	\$ 3,596,492	
MADS Coverage (prior-year Tax Increment => 135% of MADS)	2.16	PASS

Notes:

- (1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Redevelopment Area Investment type that specifies the individual projects and associated funding sources.
- (2) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (3) Includes rental revenue from multiple properties including 110/119/122-124 S. Federal Highway and 23 SE 22nd Avenue.
- (4) Forecasted debt service is based on the following components: Principal Amount = \$19 million (\$18.8 million for redevelopment projects/\$184K for issuance costs); Amortization Period = 25 years (maturity on or before 9/30/2052); Fixed Interest Rate = 5%.
- (5) Represents an allocation of funding for 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%). Two positions are not funded herein but are still included within the authorized full-time-equivalent personnel count (Redevelopment Project Coordinator at 50% allocation and two Part-time Staff Interns at 50% allocation) should the CRA Board decide to fund them in the future as needs dictate.
- (6) Reserves are included to cover deficiencies in revenue collection/forecasting, coverage for debt service, as well as to provide funding flexibility for redevelopment projects. Tax increment from new developments planned, but not currently under construction, are being reserved to highlight potential new resources available for redevelopment investment but not being relied upon to fund general redevelopment operations or debt service.
- (7) Pursuant to the Series 2013 Bond Resolution, additional bonds and parity obligations may be issued upon compliance with multiple requirements including: a statement or report of the Finance Director of the City or an independent certified public accountant is filed with the Executive Director reciting the opinion that, based on the audited comprehensive annual financial statements of the Agency for the immediately preceding Fiscal Year, the amount of Pledged Tax Increment Revenues, together with net investment earnings on the funds and accounts hereunder and under the instruments providing for the issuance of Parity Obligations and available for the payment of debt service thereon, for the immediately preceding Fiscal Year, equaled at least one hundred thirty-five percent (135%) of the Maximum Annual Debt Service (including in such calculation the Bonds and Parity Obligations then Outstanding and the Additional Bonds and Parity Obligations proposed to be issued).
- (8) This forecast is intended to highlight the CRA's ability to fund the proposed debt service requirements within the base budget (e.g. existing tax increment and operational expense structure).



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ⁽¹⁾

	Final FY 2026	Certified FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
City of Pompano Beach (Contributing Authority)						
Existing Value (Actual/Forecasted Growth):	8.00%	4.52%	3.50%	3.50%	3.50%	3.50%
Existing Value	\$714,136,338	\$848,747,630	\$878,474,808	\$909,480,176	\$941,570,732	\$1,032,744,458
HX Legislation Impact (HJR1F; SJR2F)	-	-	-	-	-	-
New Construction:						
Certified (2027); Forecast (2028-2031)	744,130	20,300	250,000	250,000	250,000	250,000
2335 E. Atlantic Blvd (Office Bldg. Remodel)	5,792,520	-	-	-	-	-
Mayla Pompano (mixed-use)	91,396,150	-	-	-	-	-
Azure (1700-1800 E. Atlantic Blvd; 303 apartments; 5,750 sq.ft. commercial)	-	-	-	-	56,000,000	-
W Pompano Beach (20 N. Ocean Blvd; 77 condos and 303 hotel/condo units; commercial/retail space)	-	-	-	-	-	210,000,000
2400 E. Atlantic Blvd (395 apartments; 13,000 sq.ft. commercial; 506-space garage)	-	-	-	-	-	90,000,000
Pompano Hotel (101 S. Ocean Blvd; 252 rooms)	-	-	-	-	-	85,000,000
Atlantico (2217-2233 E. Atlantic Blvd, 75 apartments; 3,150 sq.ft. commercial)	-	-	-	-	-	20,000,000
Taxable Value	\$812,069,138	\$848,767,930	\$878,724,808	\$909,730,176	\$997,820,732	\$1,437,994,458
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$675,641,198	\$712,339,990	\$742,296,868	\$773,302,236	\$861,392,792	\$1,301,566,518
Millage Rate	5.2181	5.2181	5.2181	5.2181	5.2181	5.2181
Gross Incremental Revenue	\$ 3,525,563	\$ 3,717,061	\$ 3,873,379	\$ 4,035,168	\$ 4,494,834	\$ 6,791,704
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 3,349,285	\$ 3,531,208	\$ 3,679,710	\$ 3,833,410	\$ 4,270,092	\$ 6,452,119
North Broward Hospital District (Contributing Authority)						
Existing Value (Actual/Forecasted Growth):	7.98%	4.51%	3.50%	3.50%	3.50%	3.50%
Existing Value	\$714,829,886	\$849,443,169	\$879,194,690	\$910,225,255	\$942,341,888	\$1,033,542,605
HX Legislation Impact (HJR1F; SJR2F)	-	-	-	-	-	-
New Construction:						
Certified (2027); Forecast (2028-2031)	744,130	20,300	250,000	250,000	250,000	250,000
2335 E. Atlantic Blvd (Office Bldg. Remodel)	5,792,520	-	-	-	-	-
Mayla Pompano (mixed-use)	91,396,150	-	-	-	-	-
Azure (1700-1800 E. Atlantic Blvd; 303 apartments; 5,750 sq.ft. commercial)	-	-	-	-	56,000,000	-
W Pompano Beach (20 N. Ocean Blvd; 77 condos and 303 hotel/condo units; commercial/retail space)	-	-	-	-	-	210,000,000
2400 E. Atlantic Blvd (395 apartments; 13,000 sq.ft. commercial; 506-space garage)	-	-	-	-	-	90,000,000
Pompano Hotel (101 S. Ocean Blvd; 252 rooms)	-	-	-	-	-	85,000,000
Atlantico (2217-2233 E. Atlantic Blvd, 75 apartments; 3,150 sq.ft. commercial)	-	-	-	-	-	20,000,000
Taxable Value	\$812,762,686	\$849,463,469	\$879,444,690	\$910,475,255	\$998,591,888	\$1,438,792,605
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$676,334,746	\$713,035,529	\$743,016,750	\$774,047,315	\$862,163,948	\$1,302,364,665
Millage Rate	1.2391	1.2391	1.2391	1.2391	1.2391	1.2391
Gross Incremental Revenue	\$ 838,046	\$ 883,522	\$ 920,672	\$ 959,122	\$ 1,068,307	\$ 1,613,760
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 796,144	\$ 839,346	\$ 874,638	\$ 911,166	\$ 1,014,892	\$ 1,533,072



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast ⁽¹⁾

	Final FY 2026	Certified FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Broward County (Contributing Authority)						
Existing Value (Actual/Forecasted Growth):	8.00%	4.52%	3.50%	3.50%	3.50%	3.50%
Existing Value	\$714,136,338	\$848,747,630	\$878,474,808	\$909,480,176	\$941,570,732	\$1,032,744,458
HX Legislation Impact (HJR1F; SJR2F)	-	-	-	-	-	-
New Construction:						
Certified (2027); Forecast (2028-2031)	744,130	20,300	250,000	250,000	250,000	250,000
2335 E. Atlantic Blvd (Office Bldg. Remodel)	5,792,520	-	-	-	-	-
Mayla Pompano (mixed-use)	91,396,150	-	-	-	-	-
Azure (1700-1800 E. Atlantic Blvd; 303 apartments; 5,750 sq.ft. commercial)	-	-	-	-	56,000,000	-
W Pompano Beach (20 N. Ocean Blvd; 77 condos and 303 hotel/condo units; commercial/retail space)	-	-	-	-	-	210,000,000
2400 E. Atlantic Blvd (395 apartments; 13,000 sq.ft. commercial; 506-space garage)	-	-	-	-	-	90,000,000
Pompano Hotel (101 S. Ocean Blvd; 252 rooms)	-	-	-	-	-	85,000,000
Atlantico (2217-2233 E. Atlantic Blvd, 75 apartments; 3,150 sq.ft. commercial)	-	-	-	-	-	20,000,000
Taxable Value	\$812,069,138	\$848,767,930	\$878,724,808	\$909,730,176	\$997,820,732	\$1,437,994,458
Base Year Value	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940	136,427,940
Tax Increment	\$675,641,198	\$712,339,990	\$742,296,868	\$773,302,236	\$861,392,792	\$1,301,566,518
Millage Rate	5.6658	5.6658	5.6658	5.6658	5.6658	5.6658
Gross Incremental Revenue	\$ 3,828,048	\$ 4,035,976	\$ 4,205,706	\$ 4,381,376	\$ 4,880,479	\$ 7,374,416
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 3,636,646	\$ 3,834,177	\$ 3,995,420	\$ 4,162,307	\$ 4,636,455	\$ 7,005,695
Total Incremental Revenue	\$ 7,782,075	\$ 8,204,731	\$ 8,549,768	\$ 8,906,883	\$ 9,921,439	\$ 14,990,886

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(2) Tax Increment calculations are based on the FY 2026 millage rates for each contributing taxing authority and are assumed to remain at these levels throughout the forecast period.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

Supporting Schedule - Developer TIF Forecast

	Base FY 2023	Certified FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Pompano Station						
Existing Value (Forecasted Growth):		0.00%	3.50%	3.50%	3.50%	3.50%
Existing Value:	\$ 2,028,260	\$ 98,218,140	\$101,655,775	\$105,213,727	\$108,896,207	\$112,707,575
New Construction:						
Mayla Pompano (mixed-use)	-	-	-	-	-	-
Taxable Value	\$ 2,028,260	\$ 98,218,140	\$101,655,775	\$105,213,727	\$108,896,207	\$112,707,575
Contributing Taxing Authority Millage Rates						
City of Pompano Beach	5.2705	5.2181	5.2181	5.2181	5.2181	5.2181
North Broward Hospital District	1.6029	1.2391	1.2391	1.2391	1.2391	1.2391
Broward County	5.5306	5.6658	5.6658	5.6658	5.6658	5.6658
	12.4040	12.1230	12.1230	12.1230	12.1230	12.1230
Gross Incremental Revenue	\$ 25,159	\$ 1,190,699	\$ 1,232,373	\$ 1,275,506	\$ 1,320,149	\$ 1,366,354
Statutory Reduction	95%	95%	95%	95%	95%	95%
Base Year Payment	\$ 23,901					
CRA Taxes Received		\$ 1,131,164	\$ 1,170,754	\$ 1,211,731	\$ 1,254,141	\$ 1,298,036
Base Year Payment		(23,901)	(23,901)	(23,901)	(23,901)	(23,901)
Net Payment		\$ 1,107,263	\$ 1,146,853	\$ 1,187,830	\$ 1,230,240	\$ 1,274,135
Mayla Pompano Payment Factor		95%	95%	95%	95%	95%
Calculated Payment to Mayla Pompano		\$ 1,051,900	\$ 1,089,511	\$ 1,128,439	\$ 1,168,728	\$ 1,210,429
Capped Payment to Mayla Pompano		\$ 1,051,900	\$ 1,089,511	\$ 1,128,439	\$ 1,168,728	\$ 1,210,429
Cumulative Payment to Mayla Pompano		\$ 2,103,800	\$ 3,193,311	\$ 4,321,750	\$ 5,490,478	\$ 6,700,907

Notes:

- (1) TIF structure based on the Development and Tax Increment Financing Agreement dated November 2020.
- (2) Maximum payment amount under this obligation is \$9,135,000.



Pompano Beach Community Redevelopment Agency East District

Financing and Implementation Plan

Supporting Schedule - Miscellaneous Operating Expenditures ⁽¹⁾

	Total	Preliminary FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Special Legal Fees	\$ 225,300	\$ 41,600	\$ 43,260	\$ 44,990	\$ 46,790	\$ 48,660
Accounting & Auditing	\$ 49,220	9,090	9,450	9,830	10,220	10,630
Travel and Training	\$ 32,500	6,000	6,240	6,490	6,750	7,020
Postage	\$ 1,100	200	210	220	230	240
Advertising	\$ 10,830	2,000	2,080	2,160	2,250	2,340
Real Estate Property Taxes	\$ 243,730	45,000	46,800	48,670	50,620	52,640
Credit Card Fees	\$ 540	100	104	108	112	116
Office Supplies	\$ 8,110	1,500	1,560	1,620	1,680	1,750
Phone	\$ 2,800	520	540	560	580	600
Minor Equipment	\$ 5,400	1,000	1,040	1,080	1,120	1,160
Software Purchases	\$ 16,230	3,000	3,120	3,240	3,370	3,500
Publications	\$ 2,300	420	440	460	480	500
Rentals and Leases	\$ 180,240	33,280	34,610	35,990	37,430	38,930
Insurance Premiums	\$ 506,940	93,600	97,340	101,230	105,280	109,490
CRA Building Maintenance	\$ 781,829	146,302	151,731	157,368	163,214	163,214
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 133,105	24,575	25,560	26,580	27,640	28,750
Central Stores	\$ 1,499	279	290	300	310	320
Health Insurance Service	\$ 260,297	48,057	49,980	51,980	54,060	56,220
Risk Management	\$ 15,611	2,881	3,000	3,120	3,240	3,370
Information Systems	\$ 81,716	15,086	15,690	16,320	16,970	17,650
Total	\$ 2,559,297	\$ 474,490	\$ 493,045	\$ 512,316	\$ 532,346	\$ 547,100

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

Supporting Schedule - *Infrastructure and Streetscape Initiatives* Project Listing ⁽¹⁾

	Total	Bond Series 2027	Preliminary FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 14,618,289	\$ -	\$ 1,655,131	\$ 2,922,729	\$ 3,184,000	\$ 2,965,408	\$ 3,891,021
Financing (conceptual)							
Tax Increment Revenue Bonds, Series 2027	\$ 18,800,000	18,800,000	-	-	-	-	-
Carryforward Fund Balance	\$ 10,778,616	-	10,778,616	-	-	-	-
Total Sources	\$ 44,196,905	\$ 18,800,000	\$ 12,433,747	\$ 2,922,729	\$ 3,184,000	\$ 2,965,408	\$ 3,891,021
Use (Expenses)							
Infrastructure and Streetscape Initiatives							
Public Parking and Capital Improvements	\$ 12,100,371	\$ -	\$ 3,137,213	\$ 1,922,729	\$ 2,184,000	\$ 1,965,408	\$ 2,891,021
McNab House & Gardens	\$ 32,096,534	18,800,000	9,296,534	1,000,000	1,000,000	1,000,000	1,000,000
Total Uses	\$ 44,196,905	\$ 18,800,000	\$ 12,433,747	\$ 2,922,729	\$ 3,184,000	\$ 2,965,408	\$ 3,891,021
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

Supporting Schedule - *Redevelopment Initiatives* Project Listing ⁽¹⁾

	Total	Bond Series 2027	Preliminary FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 1,250,000	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 1,250,000	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Use (Expenses)							
Redevelopment Initiatives							
Incentive Programs	\$ 1,000,000	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
(2) Dissemination of Information	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000
Total Uses	\$ 1,250,000	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

- (1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (2) Authority per FS 163.370(2)(b) which allows CRAs to disseminate slum clearance and Community Redevelopment information.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

Supporting Schedule - *Area Stabilization* Project Listing ⁽¹⁾

	Total	Bond Series 2027	Preliminary FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 928,300	\$ -	\$ 168,000	\$ 176,400	\$ 185,200	\$ 194,500	\$ 204,200
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 928,300	\$ -	\$ 168,000	\$ 176,400	\$ 185,200	\$ 194,500	\$ 204,200
Use (Expenses)							
Area Stabilization							
(2) Redevelopment Ambassadors	\$ 928,300	\$ -	\$ 168,000	\$ 176,400	\$ 185,200	\$ 194,500	\$ 204,200
Total Uses	\$ 928,300	\$ -	\$ 168,000	\$ 176,400	\$ 185,200	\$ 194,500	\$ 204,200
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(2) Authority per FS 163.370(2)(o) which allows CRAs to develop and implement community policing innovations.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

Supporting Schedule - *Property Acquisition* Project Listing ⁽¹⁾

	Total	Bond Series 2027	Preliminary FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carryforward Fund Balance	\$ 3,740,000	-	3,740,000	-	-	-	-
Total Sources	\$ 3,740,000	\$ -	\$ 3,740,000	\$ -	\$ -	\$ -	\$ -
Use (Expenses)							
Property Acquisition	\$ 3,740,000	\$ -	\$ 3,740,000	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 3,740,000	\$ -	\$ 3,740,000	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

Supporting Schedule - *Consultants and Professional/Design Services* Project Listing ⁽¹⁾

	Total	Bond Series 2027	Preliminary FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030	Forecasted FY 2031
Source (Revenue)							
Tax Increment Revenue (TIR) Allocation	\$ 884,700	\$ -	\$ 170,000	\$ 173,400	\$ 176,900	\$ 180,400	\$ 184,000
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
Total Sources	\$ 884,700	\$ -	\$ 170,000	\$ 173,400	\$ 176,900	\$ 180,400	\$ 184,000
Use (Expenses)							
Consultants and Professional/Design Services							
(2) Consultants	\$ 857,200	\$ -	\$ 164,700	\$ 168,000	\$ 171,400	\$ 174,800	\$ 178,300
Professional Fees (Investment Advisor)	\$ 27,500	-	5,300	5,400	5,500	5,600	5,700
Total Uses	\$ 884,700	\$ -	\$ 170,000	\$ 173,400	\$ 176,900	\$ 180,400	\$ 184,000
Surplus/(Deficit)	-	-	-	-	-	-	-

Notes:

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(2) Includes various costs related to redevelopment activities including: legal, community, and governmental relations; zoning, housing, and tax credits; financial and real estate analysis; consulting and professional services fees (e.g. design services fees); planning and permitting fees; construction design fees; etc.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

Fiscal Notes

1. Redevelopment Area Initiatives funded through Tax Increment Revenue Allocations are subject to variances in the actual tax increment values (i.e. vis-à-vis the forecasted tax increment values set forth herein) as well as budgetary constraints (i.e. essential items such as debt service have legal priority in tax increment funding).
2. Redevelopment Area Initiative funding sources may change based on market conditions and CRA priorities.
3. The Redevelopment Area Initiatives included in the Financing and Implementation Plan are funded through tax increment generated from the current tax base and forecasted new construction as well as from other revenue sources. Tax increment from development not contemplated herein will be available to supplement any deficiencies in the forecast and/or provide additional funding for redevelopment.
4. The following section provides a brief description of the Redevelopment Area Initiatives included in the Financing and Implementation Plan.

Consultants and Professional Fees	Professional services needed to assist staff with design services and redevelopment initiatives in the East CRA District.
Dissemination of Information	Disseminate information about the revitalized target areas (Beach, East Village, Pier Development, McNab House & Botanical Gardens) of the East CRA District as per FS 163.370(2)(b).
Incentive Programs	Reimbursable incentive programs for existing commercial structures in the targeted areas of Atlantic Boulevard, Federal Highway (US1), and A1A (Ocean Boulevard).
McNab House & Gardens	Renovation of McNab Park and House to transform to restaurant use and gardens.
Property Acquisition	Acquisition of parcels for public parking opportunities, capital improvements and public infrastructure support for assembled parcels.
Public Parking and Capital Improvements	Upgrades to existing lots and acquisition of new parcels for the purpose of creating additional public parking opportunities and construction of other capital improvements in the East CRA District.
Redevelopment Ambassadors	Security Service providers will act as ambassadors of information for visitors, residents and merchants while also patrolling and providing safety measures for the East CRA District as per FS 163.370(2)(o).
Tax Increment Split with Developer	In FY 2021, the CRA entered into a Development and Tax Increment Financing Agreement for the first planned, urban style development located in the center of the commercial corridor of Atlantic Boulevard. The development is named Mayla Pompano and consists of two (2) midrise buildings of 355 residential units, of which 53 are affordable units. The CRA incentivized the affordable housing component of the project through a tax increment financing arrangement. Specifically, the CRA will reimburse a percentage of the property taxes, once paid, back to the developer to meet the financial gap projected in the development proforma.



Our Mission

“The mission of the Pompano Beach Community Redevelopment Agency (CRA) is to foster vibrant, economically thriving neighborhoods by eliminating conditions of slum and blight, supporting business growth, improving infrastructure, and enhancing the quality of life for residents, businesses, and visitors.”



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