

# **Northwest District Financing and Implementation Plan (2022-2026)**



*“Stimulating redevelopment activity in order to strengthen the  
economic base of the redevelopment area”*



# Pompano Beach Community Redevelopment Agency

## Northwest District

### Financing and Implementation Plan

#### Summary Statement by Project (1),(2)

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Source (Revenue)</b>							
<b>Carryforward</b>							
Carryforward of Project Appropriations	\$ 20,226,345	\$ -	\$ 20,226,345				
<b>Total Estimated Carryforward Balances</b>	<b>\$ 20,226,345</b>	<b>\$ -</b>	<b>\$ 20,226,345</b>				
<b>Revenues</b>							
<b>Tax Increment Revenue (TIR) Allocation</b>							
City of Pompano Beach	\$ 28,078,133	\$ -	\$ 5,154,932	\$ 5,320,444	\$ 5,490,094	\$ 5,945,170	\$ 6,167,493
<b>Intergovernmental</b>							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 8,550,000	\$ -	3,300,000	1,500,000	1,500,000	1,500,000	750,000
<b>Lands Sale(s)</b>							
Hunters Manor Development Agreement	\$ 1,475,000	\$ -	1,475,000	-	-	-	-
<b>Miscellaneous</b>							
Micro-Enterprise Loan Program (repayments)	\$ 59,000	\$ -	20,000	15,000	12,000	8,000	4,000
Building Rentals	\$ 219,168	\$ -	57,447	47,643	38,026	38,026	38,026
Investment Earnings	\$ 54,500	\$ -	12,500	12,000	11,000	10,000	9,000
<b>Financing</b>							
(3) Tax Increment Bank Loan, Series 2021 (Proposed)	\$ 15,225,000	\$ 15,225,000	-	-	-	-	-
<b>Total Forecasted Revenues</b>	<b>\$ 53,660,801</b>	<b>\$ 15,225,000</b>	<b>\$ 10,019,879</b>	<b>\$ 6,895,087</b>	<b>\$ 7,051,120</b>	<b>\$ 7,501,196</b>	<b>\$ 6,968,519</b>
<b>Total Sources</b>	<b>\$ 73,887,146</b>	<b>\$ 15,225,000</b>	<b>\$ 30,246,224</b>	<b>\$ 6,895,087</b>	<b>\$ 7,051,120</b>	<b>\$ 7,501,196</b>	<b>\$ 6,968,519</b>
<b>Use (Expenditures)</b>							
<b>Expenditures</b>							
<b>Operations</b>							
(4) Dedicated Personnel Allocation (City staff)	\$ 2,226,236	\$ -	\$ 411,023	\$ 427,464	\$ 444,563	\$ 462,346	\$ 480,840
City Administrative Cost Allocation	\$ 584,000	\$ -	110,000	113,300	116,700	120,200	123,800
Tax Increment Split with Developers	\$ 464,852	\$ -	-	-	-	228,839	236,013
Miscellaneous Operating Expense	\$ 2,292,246	\$ -	485,906	424,330	443,290	458,940	479,780
<b>Subtotal - Operations</b>	<b>\$ 5,567,334</b>	<b>\$ -</b>	<b>\$ 1,006,929</b>	<b>\$ 965,094</b>	<b>\$ 1,004,553</b>	<b>\$ 1,270,325</b>	<b>\$ 1,320,433</b>
<b>Debt Service</b>							
City Loan (790/800 Hammondville Rd; Base Payment)	\$ 855,415	\$ -	\$ 180,392	\$ 180,392	\$ 180,392	\$ 180,392	\$ 133,847
City Loan (790/800 Hammondville Rd; Additional Payer)	\$ 148,000	\$ -	22,000	32,000	42,000	52,000	-
City Loan (790/800 Hammondville Rd; Prepayment)	\$ 652,000	\$ -	178,000	168,000	158,000	148,000	-
(3) Tax Increment Bank Loan, Series 2021 (Proposed)							
Closing Costs	\$ 225,000	\$ 225,000	-	-	-	-	-
Debt Service	\$ 5,775,000	\$ -	1,155,000	1,155,000	1,155,000	1,155,000	1,155,000
<b>Subtotal - Debt Service</b>	<b>\$ 7,655,415</b>	<b>\$ 225,000</b>	<b>\$ 1,535,392</b>	<b>\$ 1,535,392</b>	<b>\$ 1,535,392</b>	<b>\$ 1,535,392</b>	<b>\$ 1,288,847</b>
<b>Redevelopment Area Investment</b>							
Infrastructure and Streetscape Initiatives	\$ 41,142,872	\$ 12,000,000	\$ 22,692,872	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,050,000
Vertical Project Development and Assistance	\$ 1,983,336	\$ -	595,656	340,030	344,530	349,170	353,950
Redevelopment Initiatives, Marketing and Special Events	\$ 1,875,000	\$ -	575,000	325,000	325,000	325,000	325,000
Housing and Neighborhood Stabilization	\$ 2,322,450	\$ -	444,450	454,200	464,200	474,500	485,100
Recreational, Educational and Cultural Initiatives	\$ 250,000	\$ -	50,000	50,000	50,000	50,000	50,000
Property Acquisition	\$ 3,387,500	\$ -	2,987,500	100,000	100,000	100,000	100,000
Consultants and Professional/Design Services	\$ 1,801,000	\$ -	340,000	365,100	365,200	365,300	365,400
<b>Subtotal - Redevelopment Area Investment</b>	<b>\$ 52,762,158</b>	<b>\$ 12,000,000</b>	<b>\$ 27,685,478</b>	<b>\$ 3,434,330</b>	<b>\$ 3,448,930</b>	<b>\$ 3,463,970</b>	<b>\$ 2,729,450</b>
<b>Total Forecasted Expenditures</b>	<b>\$ 65,984,907</b>	<b>\$ 12,225,000</b>	<b>\$ 30,227,799</b>	<b>\$ 5,934,816</b>	<b>\$ 5,988,875</b>	<b>\$ 6,269,687</b>	<b>\$ 5,338,730</b>



# Pompano Beach Community Redevelopment Agency

## Northwest District

### Financing and Implementation Plan

#### Summary Statement by Project (1),(2)

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Reserve</b>							
Redevelopment Project Reserve	\$ 7,902,239	\$ 3,000,000	\$ 18,425	\$ 960,271	\$ 1,062,245	\$ 1,231,509	\$ 1,629,789
<b>Total Forecasted Reserves</b>	<b>\$ 7,902,239</b>	<b>\$ 3,000,000</b>	<b>\$ 18,425</b>	<b>\$ 960,271</b>	<b>\$ 1,062,245</b>	<b>\$ 1,231,509</b>	<b>\$ 1,629,789</b>
<b>Total Uses</b>	<b>\$ 73,887,146</b>	<b>\$ 15,225,000</b>	<b>\$ 30,246,224</b>	<b>\$ 6,895,087</b>	<b>\$ 7,051,120</b>	<b>\$ 7,501,196</b>	<b>\$ 6,968,519</b>
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

#### 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) Forecasted debt service is based on the following components: Principal Amount = \$15.2 million (\$15 million for redevelopment projects/\$225K for issuance costs); Amortization Period = 19 years (maturity on or before 9/30/2040); Fixed Tax-Exempt Interest Rate = 4%.

(4) Includes partial/full funding for the following positions: Capital Improvements and Innovation Director; Administrative Coordinator; Real Property Manager; CRA Director; CRA Project Manager; CRA Project Coordinator; CRA Marketing Director; CRA Marketing Coordinator; Community Development Inspector; Part-Time staff (interns).



# Pompano Beach Community Redevelopment Agency

## Northwest District

### Financing and Implementation Plan

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

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 1,200,000	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Grant Programs	\$ -						
Intergovernmental Funding							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 8,550,000		- 3,300,000	1,500,000	1,500,000	1,500,000	750,000
Land Sale(s)							
Hunters Manor Development Agreement	\$ 350,000		- 350,000	-	-	-	-
Financing							
Tax Increment Revenue Bank Loan, Series 2021	\$ 12,000,000	12,000,000	-	-	-	-	-
Carryforward Fund Balance	\$ 19,042,872		- 19,042,872	-	-	-	-
<b>Total Sources</b>	<b>\$ 41,142,872</b>	<b>\$ 12,000,000</b>	<b>\$ 22,692,872</b>	<b>\$ 1,800,000</b>	<b>\$ 1,800,000</b>	<b>\$ 1,800,000</b>	<b>\$ 1,050,000</b>
<b>Use (Expenses)</b>							
Infrastructure and Streetscape Initiatives							
Innovation District Drainage Design	\$ 3,000,000	\$ -	\$ 3,000,000	\$ -	\$ -	\$ -	\$ -
Innovation District Infrastructure	\$ 2,662,872		- 2,662,872	-	-	-	-
Collier City Gateway Feature	\$ 250,000		- 250,000	-	-	-	-
Sonata							
Drainage Relocation	\$ 420,000		- 420,000	-	-	-	-
Infrastructure Improvements	\$ 1,500,000		- 300,000	300,000	300,000	300,000	300,000
11 NE 1st Street Building Improvements	\$ 700,000		- 700,000	-	-	-	-
Dixie Highway/Atlantic Boulevard Infrastructure							
CRA Funding	\$ 12,860,000	7,000,000	5,860,000	-	-	-	-
Taxing Authorities Interlocal	\$ 5,200,000		- 5,200,000	-	-	-	-
Downtown District Infrastructure							
Taxing Authorities Interlocal	\$ 3,300,000		- 3,300,000	-	-	-	-
Public Parking/Capital Improvements	\$ 6,000,000	5,000,000	1,000,000	-	-	-	-
Approved Projects (Taxing Authorities Interlocal)	\$ 5,250,000		-	1,500,000	1,500,000	1,500,000	750,000
<b>Total Uses</b>	<b>\$ 41,142,872</b>	<b>\$ 12,000,000</b>	<b>\$ 22,692,872</b>	<b>\$ 1,800,000</b>	<b>\$ 1,800,000</b>	<b>\$ 1,800,000</b>	<b>\$ 1,050,000</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 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

## Northwest District

### Financing and Implementation Plan

#### Supporting Schedule - Vertical Project Development and Assistance Project Listing (1),(2)

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 1,764,168	\$ -	\$ 538,209	\$ 292,387	\$ 306,504	\$ 311,144	\$ 315,924
Miscellaneous							-
Building Rentals (731 MLK Blvd)	\$ 157,622		\$ 45,640	\$ 35,482	\$ 25,500	\$ 25,500	\$ 25,500
Building Rentals (35 N. Dixie Hwy)	\$ 61,546		\$ 11,807	\$ 12,161	\$ 12,526	\$ 12,526	\$ 12,526
Carryforward Fund Balance	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Sources</b>	<b>\$ 1,983,336</b>	<b>\$ -</b>	<b>\$ 595,656</b>	<b>\$ 340,030</b>	<b>\$ 344,530</b>	<b>\$ 349,170</b>	<b>\$ 353,950</b>
<b>Use (Expenses)</b>							
Project Development and Assistance							
Downtown Projects							
Tenant Improvements	\$ 200,000	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -
(2) CRA Building Maintenance	\$ 1,010,000		\$ 250,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000
Rentals & Leases	\$ 773,336		\$ 145,656	\$ 150,030	\$ 154,530	\$ 159,170	\$ 163,950
<b>Total Uses</b>	<b>\$ 1,983,336</b>	<b>\$ -</b>	<b>\$ 595,656</b>	<b>\$ 340,030</b>	<b>\$ 344,530</b>	<b>\$ 349,170</b>	<b>\$ 353,950</b>
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

#### Notes:

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

(2) Includes buildings and other properties in CRA possession.



# Pompano Beach Community Redevelopment Agency

## Northwest District

### Financing and Implementation Plan

#### Supporting Schedule - *Redevelopment Initiatives, Marketing and Special Events Project Listing* (1)

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 1,816,000	\$ -	\$ 555,000	\$ 310,000	\$ 313,000	\$ 317,000	\$ 321,000
Miscellaneous							
Micro-Enterprise Loan Program (repayments)	\$ 59,000	\$ -	\$ 20,000	\$ 15,000	\$ 12,000	\$ 8,000	\$ 4,000
Carryforward Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Sources	\$ 1,875,000	\$ -	\$ 575,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000
<b>Use (Expenses)</b>							
Redevelopment Initiatives, Marketing and Special Events							
Incentive Programs	\$ 800,000	\$ -	\$ 400,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Business Attraction and Development	\$ 300,000	\$ -	\$ 100,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
(2) Business Attraction and Marketing	\$ 775,000	\$ -	\$ 75,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000
Total Uses	\$ 1,875,000	\$ -	\$ 575,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000
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 funding for multiple business attraction events including Green Market, Untapped, grand-openings, and other business attraction strategies.



# Pompano Beach Community Redevelopment Agency

## Northwest District

### Financing and Implementation Plan

#### Supporting Schedule - *Housing and Neighborhood Stabilization Project Listing* (1)

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 2,322,450	\$ -	\$ 444,450	\$ 454,200	\$ 464,200	\$ 474,500	\$ 485,100
Carryforward Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Sources</b>	<b>\$ 2,322,450</b>	<b>\$ -</b>	<b>\$ 444,450</b>	<b>\$ 454,200</b>	<b>\$ 464,200</b>	<b>\$ 474,500</b>	<b>\$ 485,100</b>
<b>Use (Expenses)</b>							
<b>Housing and Neighborhood Stabilization</b>							
Security Services	\$ 1,722,450	\$ -	\$ 324,450	\$ 334,200	\$ 344,200	\$ 354,500	\$ 365,100
Additional Safety/Security	\$ 500,000	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Emergency Rehabilitation of Housing Stock	\$ 100,000	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
<b>Total Uses</b>	<b>\$ 2,322,450</b>	<b>\$ -</b>	<b>\$ 444,450</b>	<b>\$ 454,200</b>	<b>\$ 464,200</b>	<b>\$ 474,500</b>	<b>\$ 485,100</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 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

## Northwest District

### Financing and Implementation Plan

#### Supporting Schedule - *Recreational, Educational and Cultural Initiatives* Project Listing <sup>(1)</sup>

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 250,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Carryforward Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Sources	\$ 250,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
<b>Use (Expenses)</b>							
Recreational, Educational and Cultural Initiatives							
Community Garden	\$ 250,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Total Uses	\$ 250,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
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

## Northwest District

### Financing and Implementation Plan

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

	Total	Bank Loan Series 2021	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 1,079,027	\$ -	\$ 679,027	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Land Sale(s)							
Hunters Manor Development Agreement	\$ 1,125,000		- 1,125,000	-	-	-	-
Carryforward Fund Balance	\$ 1,183,473		- 1,183,473	-	-	-	-
Total Sources	\$ 3,387,500	\$ -	\$ 2,987,500	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
<b>Use (Expenses)</b>							
Property Acquisition							
Property Maintenance/Special Services	\$ 800,000	\$ -	\$ 400,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Miscellaneous Property Acquisition	\$ 2,587,500		- 2,587,500	-	-	-	-
Total Uses	\$ 3,387,500	\$ -	\$ 2,987,500	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
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

## Northwest District

### Financing and Implementation Plan

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

	Total	Bank Loan Series 2020	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 1,801,000	\$ -	\$ 340,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Carryforward Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Sources</b>	<b>\$ 1,801,000</b>	<b>\$ -</b>	<b>\$ 340,000</b>	<b>\$ 365,100</b>	<b>\$ 365,200</b>	<b>\$ 365,300</b>	<b>\$ 365,400</b>
<b>Use (Expenses)</b>							
Consultants and Professional/Design Services							
Demolition Services	\$ 80,000	\$ -	\$ 40,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
(2) Consultants	\$ 1,695,000	\$ -	\$ 295,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
Professional Fees (Investment Advisor)	\$ 26,000	\$ -	\$ 5,000	\$ 5,100	\$ 5,200	\$ 5,300	\$ 5,400
<b>Total Uses</b>	<b>\$ 1,801,000</b>	<b>\$ -</b>	<b>\$ 340,000</b>	<b>\$ 365,100</b>	<b>\$ 365,200</b>	<b>\$ 365,300</b>	<b>\$ 365,400</b>
<b>Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 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

## Northwest District

### Financing and Implementation Plan

Supporting Schedule - Tax Increment Revenue Forecast <sup>(1),(2)</sup>

	Final FY 2021	Certified FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>City of Pompano Beach (Contributing Authority)</b>						
Actual Growth/Assumed Growth	5.37%	8.20%	2.50%	2.50%	3.00%	3.00%
Existing Value:	\$1,241,594,170	\$1,343,410,950	\$1,376,996,224	\$1,411,421,129	\$1,453,763,763	\$1,548,876,676
New Construction:						
Old Town Square	-	-	-	-	50,000,000	-
Taxable Value	\$1,241,594,170	\$1,343,410,950	\$1,376,996,224	\$1,411,421,129	\$1,503,763,763	\$1,548,876,676
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,022	297,388,023	297,388,023
Tax Increment	\$ 944,206,149	\$ 1,046,022,929	\$ 1,079,608,203	\$ 1,114,033,107	\$ 1,206,375,740	\$ 1,251,488,653
Millage Rate	5.1875	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 4,898,069	\$ 5,426,244	\$ 5,600,468	\$ 5,779,047	\$ 6,258,074	\$ 6,492,097
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 4,653,166</b>	<b>\$ 5,154,932</b>	<b>\$ 5,320,444</b>	<b>\$ 5,490,094</b>	<b>\$ 5,945,170</b>	<b>\$ 6,167,493</b>
Total Incremental Revenue	<b>\$ 4,653,166</b>	<b>\$ 5,154,932</b>	<b>\$ 5,320,444</b>	<b>\$ 5,490,094</b>	<b>\$ 5,945,170</b>	<b>\$ 6,167,493</b>

**Notes:**

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

(2) Assumes that the City of Pompano Beach millage rate will remain at the FY 2021 level throughout the



# Pompano Beach Community Redevelopment Agency

## Northwest District

### Financing and Implementation Plan

#### Supporting Schedule - Miscellaneous Operating Expenditures (1)

	Proposed	Forecasted	Forecasted	Forecasted	Forecasted	
	Total	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Special Legal Fees	\$ 468,480	\$ 150,000	\$ 75,000	\$ 78,000	\$ 81,120	\$ 84,360
Accounting & Auditing	\$ 68,210	12,600	13,100	13,620	14,160	14,730
Travel and Training	\$ 81,230	15,000	15,600	16,220	16,870	17,540
Postage	\$ 4,310	800	830	860	890	930
Water and Sewer	\$ 108,330	20,000	20,800	21,630	22,500	23,400
Insurance Premiums	\$ 135,400	25,000	26,000	27,040	28,120	29,240
Advertising	\$ 27,100	5,000	5,200	5,410	5,630	5,860
Real Estate Taxes	\$ 243,730	45,000	46,800	48,670	50,620	52,640
Credit Card Bank Fees	\$ 5,400	1,000	1,040	1,080	1,120	1,160
Office Supplies	\$ 21,670	4,000	4,160	4,330	4,500	4,680
Phone	\$ 2,354	434	450	470	490	510
Minor Equipment	\$ 10,830	2,000	2,080	2,160	2,250	2,340
Computer Equipment	\$ 4,500	-	-	2,000	-	2,500
Software Purchases	\$ 5,400	1,000	1,040	1,080	1,120	1,160
Publications	\$ 3,800	700	730	760	790	820
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 337,531	62,321	64,810	67,400	70,100	72,900
Central Stores	\$ 5,057	937	970	1,010	1,050	1,090
Health Insurance Service	\$ 478,729	88,389	91,920	95,600	99,420	103,400
Risk Management	\$ 101,649	18,769	19,520	20,300	21,110	21,950
Vehicle Insurance	\$ 147,636	27,256	28,350	29,480	30,660	31,890
Information Systems	\$ 30,900	5,700	5,930	6,170	6,420	6,680
<b>Total</b>	<b>\$ 2,292,246</b>	<b>\$ 485,906</b>	<b>\$ 424,330</b>	<b>\$ 443,290</b>	<b>\$ 458,940</b>	<b>\$ 479,780</b>

**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

## Northwest District

### Financing and Implementation Plan

Supporting Schedule - Developer TIF Forecast (1),(2)

	BASE FY 2020	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026
<b>Old Town Square LLC</b>						
Actual Growth/Assumed Growth				-2.00%	1.00%	3.00%
Existing Value:	\$ 934,320	\$ 1,055,260	\$ 1,034,155	\$ 1,044,496	\$ 1,075,831	\$ 52,608,106
New Construction:						
Old Town Square (mixed-use)	-	-	-	-	50,000,000	-
Taxable Value	\$ 934,320	\$ 1,055,260	\$ 1,034,155	\$ 1,044,496	\$ 51,075,831	\$ 52,608,106
<b>Contributing Taxing Authority Millage Rates</b>						
City of Pompano Beach	5.1875	5.1875	5.1875	5.1875	5.1875	5.1875
North Broward Hospital District	1.0324					
Children's Services Council	0.4882					
Broward County	5.4878					
	12.1959	5.1875	5.1875	5.1875	5.1875	5.1875
<b>Gross Incremental Revenue</b>	\$ 11,395	\$ 5,474	\$ 5,365	\$ 5,418	\$ 264,956	\$ 272,905
<b>Statutory Reduction</b>	0.95	0.95	0.95	0.95	0.95	0.95
Base Year Payment	<b>\$ 10,825</b>					
CRA Taxes Received	\$ 5,200	\$ 5,096	\$ 5,147	\$ 251,708	\$ 259,259	
Base Year Payment	(10,825)	(10,825)	(10,825)	(10,825)	(10,825)	(10,825)
Net Payment	\$ (5,625)	\$ (5,729)	\$ (5,678)	\$ 240,883	\$ 248,434	
Old Town Square Payment Factor	95%	95%	95%	95%	95%	95%
Annual Payment to Old Town Square	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>\$ 228,839</b>	<b>\$ 236,013</b>	

**Notes:**

(1) TIF structure based on the Development and Tax Increment Financing Agreement dated October 2019.

(2) Property Folios were consolidated from 7 distinct accounts to 1 account starting in tax year 2020.

(3) New Construction valuation based on TIF Projections provided by the Developer.



# Pompano Beach Community Redevelopment Agency

## Northwest 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 initiatives.
4. The following section provides a brief description of the Redevelopment Area Initiatives included in the Financing and Implementation Plan.

Additional Safety/Security	Additional services to address patrol and safety measures for the Downtown Pompano target area.
Approved Projects (Taxing Authorities Interlocal Agreement)	Approved Projects are set forth in Exhibit 1 of the Taxing Authorities Interlocal Agreement.
Business Attraction and Development	Tools to attract new businesses and retain existing businesses in the NW CRA District including development of the Innovation District.
Business Attraction and Marketing	Marketing efforts to promote the revitalized target area of Downtown Pompano and other business or community sectors of the NW CRA District.
Collier City Gateway Feature	Neighborhood entry signage to Collier City.
Community Garden	Work associated with cultivation of vacant CRA parcel and operation for community garden.
Consultants and Professional Fees	Professional services needed for exploration of various components of the NW CRA redevelopment initiatives mostly for target areas of Downtown Pompano, Collier City, and Hunters Manor.
CRA Building Maintenance	Costs associated with maintenance of CRA leased/owned buildings.
Demolition Services	Demolition services needed for CRA leased or owned properties in the NW CRA District.
Dixie Highway/Atlantic Boulevard Infrastructure	Upgrade the Dixie Highway corridor from McNab Road to Sample Road, including roadway crossing improvements, bicycle lanes, medians, sidewalks, lighting, landscaping, street furniture and other streetscape improvements. The project will target the intersection of Atlantic Boulevard and Dixie Highway at the heart of Downtown Pompano. The two roadways will be designed to create a streamlined complete-streets atmosphere that integrates the use of pedestrian and vehicular facilities and allows both to navigate the area safely.
Emergency Rehabilitation of Housing Stock	Supplement to Office of Housing emergency rehabilitation programs.
Incentive Programs	Six (6) incentive programs to address property renovations mostly in the target area of MLK Blvd and Old Town.
Innovation District Co-Working/Maker Incubator	Program to provide co-working space to incubate new businesses and nurture a community of makers and innovators.
Innovation District Drainage Design	Design/construction services for a creative drainage system in the Innovation District.
Innovation District Infrastructure	Capital improvement projects constructed in the Innovation District including, but not limited to, drainage, streetscape, etc.
Miscellaneous Property Acquisition	Acquisition of retail, commercial, residential and vacant properties within Downtown Pompano target area.
Property Maintenance/Special Services	Maintenance services for CRA owned properties in the NW CRA District.
Public Parking/Capital Improvements	Design, construction, infrastructure cost for public parking.
Rentals & Leases	Rental/lease expenses for multiple properties (including 11 NE 1st Street).
Security Services	Security Service providers will act as ambassadors of information for visitors, residents and merchants while also patrolling and providing safety measures for the NW CRA District.
Sonata (Drainage Relocation)	Sonata Development to relocate the drainage provided by the existing dry retention pond by installing a new Stormtech system.
Sonata (Infrastructure Improvements)	Agreement representing a CRA investment totaling \$1.5 million toward public infrastructure costs funded in the amount of \$300,000 per year for a period of five years commencing on October 1, 2022, and thereafter on each consecutive October 1st until paid in full.
Tenant Improvements	Capital improvements to CRA controlled buildings in Downtown Pompano for CRA tenants.
11 NE 1st Street Building Improvements	Exterior and interior improvements to the building located at 11 NE 1st Street.

