DETAIL

New Downtown Pompano Beach - Sources and Uses Financial Models - Attachment 6

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
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**
Net Parking Revenues[1] (600 spaces)	8,305,297	-	-	-	-	-	-	-	-	-	-	-	-
Park Impact Fees[1]	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
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
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
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)
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

Downtown Development - Full Buildout - Original June 2024	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
Net Fiscal Impact to City (Economic/Fiscal Study)*	**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**
Net Parking Revenues[1] (600 spaces)	227,797	234,631	241,669	248,920	256,387	264,079	272,001	280,161	288,566	297,223	306,140	315,324
Park Impact Fees[1]	-	3,271,668	-	-	-	-	-	-	-	-	-	-
Net Land Sales to City/CRA	-	-	-	-	-	-	-	-	-	-	-	-
City Restricted Cash Available[2]	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenditure Savings (Existing to New City Hall)[3]	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
Existing City Hall Deferred Capital Investment (20 years)[3]	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	-	-
Total Sources	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
Lease Payments (CTL)**	(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	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

Downtown Development - Full Buildout - Original June 2024	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)*	**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)	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]	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Land Sales to City/CRA	-	-	-	-	-	-	-	-	-	-	-	-	-
City Restricted Cash Available[2]	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenditure Savings (Existing to New City Hall)[3]	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]	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sources	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)**	(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	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
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**
Net Parking Revenues[1] (600 spaces)	8,305,297	-	-	-	-	-	-	-	-	-	-	-	-
Park Impact Fees[1]	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
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
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
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)
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

Downtown Development - Adjusted Value & Land & Self Financed - Assumes Some Additional Properties Acquired	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
Net Fiscal Impact to City (Economic/Fiscal Study)**	**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**
Net Parking Revenues[1] (600 spaces)	227,797	234,631	241,669	248,920	256,387	264,079	272,001	280,161	288,566	297,223	306,140	315,324
Park Impact Fees[1]	-	3,483,459	-	-	-	-	-	-	-	-	-	-
Net Land Sales to City/CRA	-	-	-	-	-	-	-	-	-	-	-	-
City Restricted Cash Available[2]	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenditure Savings (Existing to New City Hall)[3]	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
Existing City Hall Deferred Capital Investment (20 years)[3]	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	-	-
Total Sources	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
Debt Service - City Self-Finance (COPs)	(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 Cummulative	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

Downtown Development - Adjusted Value & Land & Self Financed - Assumes Some Additional Properties Acquired	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)**	**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)	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]	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Land Sales to City/CRA	-	-	-	-	-	-	-	-	-	-	-	-	-
City Restricted Cash Available[2]	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenditure Savings (Existing to New City Hall)[3]	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]	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sources	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)	(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	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
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**
Net Parking Revenues[1] (600 spaces)	8,305,297	-	-	-	-	-	-	-	-	-	-	-	-
Park Impact Fees[1]	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
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
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
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)
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

Downtown Development - Assumes Only Develop What Own Today (Not developing existing Lakins Center Site) & Self Financed	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
Net Fiscal Impact to City (Economic/Fiscal Study)**	**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**
Net Parking Revenues[1] (600 spaces)	227,797	234,631	241,669	248,920	256,387	264,079	272,001	280,161	288,566	297,223	306,140	315,324
Park Impact Fees[1]	-	3,499,851	-	-	-	-	-	-	-	-	-	-
Net Land Sales to City/CRA	-	-	-	-	-	-	-	-	-	-	-	-
City Restricted Cash Available[2]	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenditure Savings (Existing to New City Hall)[3]	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
Existing City Hall Deferred Capital Investment (20 years)[3]	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	911,944	-	-
Total Sources	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
Debt Service - City Self-Finance (COPs)	(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	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

Downtown Development - Assumes Only Develop What Own Today (Not developing existing Lakins Center Site) & Self Financed	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)**	**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)	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]	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Land Sales to City/CRA	-	-	-	-	-	-	-	-	-	-	-	-	-
City Restricted Cash Available[2]	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenditure Savings (Existing to New City Hall)[3]	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]	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sources	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)	(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	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