

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

EAST CRA ADVISORY COMMITTEE

Thursday, July 2, 2020

Virtual Via Zoom

1:00 p.m.

MOTION COVER SHEET OF MINUTES

Motion made by Judith Niswonger to approve the minutes of the ECRA Advisory Committee Meeting March 5, 2020. Seconded by Stephen Purkiss. Motion was approved unanimously.

Motion made by Fred Stacer to approve the ECRA FY Draft Budget. Seconded by Stephen Purkiss. Motion was approved unanimously.

Motion made by Stephen Purkiss to move forward with the term sheet subject to input from the Committee. Seconded by Fred Stacer. Motion was approved unanimously.

Motion made by Rafael Katz to recommend to the Board that no other artwork should be considered on the beach without it first going before the Committee and to postpone this project. Seconded by Fred Stacer. Motion was approved unanimously.

**POMPANO BEACH
COMMUNITY REDEVELOPMENT AGENCY**

EAST CRA ADVISORY COMMITTEE

MEETING MINUTES

Thursday, July 2, 2020

Virtual Meeting

1:00 p.m.

A. CALL TO ORDER

Jack Rogerson called the meeting of the East CRA Advisory Committee to order at 1:00p.m.

B. ROLL CALL

PRESENT

Jack Rogerson – Chairman
Judy Niswonger
David Mingus
Stephen Purkiss
Fred Stacer
Ray Lubomski
Rafael Katz

ABSENT

Robert Shelley

ALSO PRESENT

Nguyen Tran -CRA Director
Horacio Danovich, CIP/Innovation District Director
Kim Vazquez – CRA Project Manager
Marsha Carmichael – CRA Administrator
Dani Sabat, CRA Project Coordinator
Cassandra LeMasurier

C. ADDITIONS/DELETIONS/REORDERING

None.

D. APPROVAL OF MINUTES

Motion made by Judith Niswonger to approve the minutes of the ECRA Advisory Committee Meeting March 5, 2020. Seconded by Stephen Purkiss. Motion was approved unanimously.

E. NEW BUSINESS

1. ECRA FY2021 Draft Budget

Kim Vazquez, Project Manager, reviewed the draft budget with the Committee. The draft budget is attached hereto. **Horacio Danovich** explained the processes around

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

the Oceanside Parking Garage project. The budget amount for this project was discussed.

Motion made by Fred Stacer to approve the ECRA FY Draft Budget. Seconded by Stephen Purkiss. Motion was approved unanimously.

2. Pompano Station

Nguyen Tran, CRA Director, presented on this item and covered the following:

- Basic Overview
- 355 Unit Mixed-Use Development
- Bank of America and Chase are not part of the project
- Pedestrian Plaza
- 102 Million Dollars
- Two separate blocks each with a Parking Garage
- 53 Units of Workforce Housing
- Public Plaza
- Commercial space will continue
- 31 Studio Apartments, 149 One Bedroom Units, 149 Two Bedroom Units, 26 Three Bedroom units
- 660 Total Parking Spaces
- Tax Increment Funding (TIF) Analysis
- Economic Impact Study
- 19 Million in Tiff
- Property values and jobs will increase
- Spin-Off Effect – \$26M
- Proforma Gap \$9.1M
- Developer Funding
- Very low risk for CRA

Nguyen Tran introduced **Robert Lochrie** to continue the presentation which included the following:

- Introduced the Principals of the project who were present at the meeting
- Reviewed the site
- Explained the Bank of America and Chase buildings are 55 years old
- The existing conditions
- The proposed residential portion of the project will encompass two blocks and be more pedestrian friendly
- Landscaping
- Parallel parking
- Walk up units on both sides
- Parking Garage will be hidden by other structures
- One entrance to garage

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

- Replace existing parking lots with plazas
- Efficient system
- Florida based developer

Nguyen Tran recommended approval of moving forward with the term sheet.

Tom Drum, 2700 East 8th Street, is against this project. The project is too large and not fair to existing citizens that have to ingress and egress. Traffic will continue to get worse.

Stephen Purkiss asked if it will be called a station because it will be a hub of transportation and the answer was no. He asked about money coming out of the CRA and the answer was not until the project is finished, receives a certificate of occupancy and placed on the tax rolls. **Stephen Purkiss** is also concerned about additional traffic on Atlantic. **Mr. Lochrie** said the City will require a traffic study. **Ms. Niswonger** asked if the height will change and the answer is no. **Mr. Katz** asked to confirm the developer will be paying the tax and the answer was yes. He asked about the rebate as he did not understand the process. **Mr. Tran** explained it would be a percentage of taxes projected from the project would be reimbursed on an annual basis and caps at \$9.8 million and is only for the residential portion of the project. If not for this project coming forward, there would be no increase of property taxes. The CRA is not putting any money upfront but reimbursing a percentage of the property taxes paid back to the developer. There are provisions in the terms sheet that address conversion to condominiums, if the developer sells project, etc. The units will be rental units. The land value will be the base. Question as to local hiring and the answer was, they will explore that if this gets approved. **Mr. Mings** asked if this project would be moving forward if there were no TIF available. The answer was no. Traffic was still a concern of the Committee and they asked this be addressed. There will be a traffic study done on this impact. **Mr. Stacer** remarked the traffic will be dealt with at site plan approval. He thinks the project falls into the goals set up by ETOC as far as mixed use and pedestrian friendly. After much consideration, **Mr. Stacer** supports this project because of many items he reviewed very carefully. He thinks the schedule, the time frame of permitting and the breaking of ground on Phase I and II are all particularly important things to consider if we move forward. **Mr. Katz** agreed with **Mr. Stacer** however, he is concerned with the shared parking concept since with Covid situation, i.e. people are not leaving their homes. **David Mings** asked who would set the rent and at what point in the agreement could they convert from Apartments to Condos. **Mr. Lochrie** answered the workforce housing which has to be in place for 15 years, ties the hands of the developer. **Jack Rogerson** commented this project will add more residential units in the area and he supports this project.

Motion made by Stephen Purkiss to move forward with the term sheet subject to input from the Committee. Seconded by Fred Stacer. Motion was approved unanimously.

3. Harbor Village Parking

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

Jack Rogerson reported an exploratory meeting and there is 1.1million in the budget. This is simply a place holder so this can be addressed later.

Tom Drum asked if there still going to be a food court and the answer was at this time it is unknown. He still thinks the more development there is the more problems we will have.

4. Innovative Community Policing

Jack Rogerson reported again this is simply a place holder until the security and policing in the East can be addressed. He asked what the Park Ranger program is about, what hours they work and if they can issue citations. He wants this for the next meeting. **Mr. Katz** asked when we hire another firm, we let them know what we are looking for from the firm. **Mr. Purkiss** suggested we ask the companies we may look at as to what tools they may need to do the job more effectively.

Tom Drum remarked the situation is worse without the Yellow shirts and commended the Committee for addressing this issue.

5. Mosaics for the Beach Sidewalk

Jack Rogerson reported this never came before this Committee and suggested the Committee inquire as to costs and everything to do with this before this moves forward. **Horacio Danovich** reported he met with Laura Atria with a methodology as to this project. **Mr. Katz** asked why are we fixing something that is not broken. This is not needed at an already successful venue. **Ms. Niswonger** said she suggested they do this in another location, like Pier Street, instead of the beach area.

Motion made by Rafael Katz to recommend to the Board that no other artwork should be considered on the beach without it first going before the Committee and to postpone this project. Seconded by Fred Stacer. Motion was approved unanimously.

F. OLD BUSINESS

1. Incentive Programs

Jack Rogerson reviewed the differences between the two districts. He asked the Committee to review the packets and this will be brought forward to discuss at the next meeting.

KEY PROJECTS

1. Innovation District

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

Nguyen Tran reported the evaluation committee did meet. At this time, we don't know where things are because of Covid situation. Greg Harrison is working on it.

2. McNab House Project

Nguyen Tran said a contract for architectural services will be going to the CRA Board at the July meeting. Staff is working on obtaining the permit for the foundation. There were a lot of delays because of the rainy season. They are looking at ensuring underneath of the house is waterproof. The question arose why both the water proofing and site plan cannot be done at the same time.

3. Fishing Pier

Everything is on hold presently because of Covid. At this time, the citizens can use it and there is only a charge for fishing at this time. **Mr. Stacer** told everyone to please go to the pier as it is a great new addition to Pompano Beach.

4. Pier Hotel & Retail Development

Horacio Danovich said it will be completed by the end of the year. Same thing for R2 and Alvin's Island. He will have an update at the next meeting. **Jack Rogerson** reported that Lovin' Oven will not be developing on the site.

5. Oceanside Parking Garage

Nguyen Tran reported City Commission did approve the submittal and recommended staff move forward with the development agreement. Staff will bring a presentation before the ECRA Advisory Committee.

STAFF REPORTS

Marsha Carmichael – no report.

Kim Vazquez –no report.

Nguyen Tran – thanked Marsha, Cassie, and Dani for setting up the virtual meeting.

Danielle Sabat – no report.

Dahlia Baker – no report.

COMMITTEE COMMENTS

David Mingus – No report.

POMPANO BEACH COMMUNITY REDEVELOPMENT AGENCY

Fred Stacer said a friend of his in the restaurant business said 30% of Mom and Pop restaurants will go out of business because of Covid. Permitting is still going strong as of May and things are happening in Pompano.

Rafael Katz – echoed what Fred Stacer said about the Pier. **Mr. Katz** asked, if possible, to have the meeting as late as possible so that he does not lose so much work time would be appreciated.

Stephen Purkiss – mentioned he was glad to have a virtual meeting. Businesses have been impacted nation-wide and he believes we should talk about that at the next meeting. Pompano is on the go and the Pompano Station along with Oceanside Parking Garage. There should be a rendering of the final product. The homeless situation is still a problem

Judy Niswonger – no report.

Jack Rogerson – thanked everyone for attending the virtual meeting.

NEXT MEETING – Thursday, September 3, 2020 at 1:00 p.m. via zoom meeting.

K. ADJOURNMENT

There being no other business, the meeting of the East CRA Advisory Committee adjourned at 3:28 p.m.

Pompano Beach
Community Redevelopment Agency

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East District Financing and Implementation Plan (2021-2025)



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



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

Building Rentals

Investment Earnings

Total Forecasted Revenues

Total Sources

Use (Expenditures)

Expenditures

Operations

(3) Dedicated Personnel Allocation (City staff)

City Administrative Cost Allocation

Miscellaneous Operating Expense

Subtotal - Operations

Debt Service

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

Series 2013B Bond (tax-exempt)

(4) Oceanside Parking Garage (Construction/Debt Service)

Subtotal - Debt Service

Redevelopment Area Investment

Infrastructure, Streetscape and Parking

Redevelopment Initiatives, Marketing and Special Events

Housing and Neighborhood Stabilization

Property Acquisition/Development

Consultants and Professional/Design Services

Subtotal - Redevelopment Area Investment

Total Forecasted Expenditures

| | Total | Proposed FY 2021 | Forecasted FY 2022 | Forecasted FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 |
|--|----------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Carryforward | | | | | | |
| Carryforward of Project Appropriations | \$ 4,249,778 | \$ 4,249,778 | | | | |
| Total Estimated Carryforward Balances | \$ 4,249,778 | \$ 4,249,778 | | | | |
| Revenues | | | | | | |
| Tax Increment Revenue (TIR) Allocation | | | | | | |
| City of Pompano Beach | \$ 7,647,239 | \$ 1,703,822 | \$ 1,513,730 | \$ 1,448,148 | \$ 1,469,353 | \$ 1,512,186 |
| Broward County | \$ 8,107,769 | 1,806,429 | 1,604,889 | 1,535,358 | 1,557,840 | 1,603,253 |
| North Broward Hospital District | \$ 1,900,053 | 423,336 | 376,105 | 359,811 | 365,079 | 375,722 |
| <i>Subtotal - Tax Increment</i> | \$ 17,655,061 | \$ 3,933,587 | \$ 3,494,724 | \$ 3,343,317 | \$ 3,392,272 | \$ 3,491,161 |
| Miscellaneous | | | | | | |
| Building Rentals | \$ 201,317 | \$ 100,494 | \$ 100,823 | \$ - | \$ - | \$ - |
| Investment Earnings | \$ 131,100 | 28,000 | 26,300 | 25,100 | 25,500 | 26,200 |
| Total Forecasted Revenues | \$ 17,987,478 | \$ 4,062,081 | \$ 3,621,847 | \$ 3,368,417 | \$ 3,417,772 | \$ 3,517,361 |
| Total Sources | \$ 22,237,256 | \$ 8,311,859 | \$ 3,621,847 | \$ 3,368,417 | \$ 3,417,772 | \$ 3,517,361 |
| Use (Expenditures) | | | | | | |
| Expenditures | | | | | | |
| Operations | | | | | | |
| (3) Dedicated Personnel Allocation (City staff) | \$ 2,165,779 | \$ 417,156 | \$ 413,918 | \$ 429,003 | \$ 444,693 | \$ 461,009 |
| City Administrative Cost Allocation | \$ 138,150 | 26,050 | 26,800 | 27,600 | 28,400 | 29,300 |
| Miscellaneous Operating Expense | \$ 1,230,932 | 238,782 | 238,900 | 243,690 | 251,010 | 258,550 |
| <i>Subtotal - Operations</i> | \$ 3,534,861 | \$ 681,988 | \$ 679,618 | \$ 700,293 | \$ 724,103 | \$ 748,859 |
| Debt Service | | | | | | |
| Series 2013A Bond (tax-exempt refunding of 2010A) | \$ 3,529,489 | \$ 708,186 | \$ 705,177 | \$ 706,559 | \$ 707,245 | \$ 702,322 |
| Series 2013B Bond (tax-exempt) | \$ 1,961,704 | 391,012 | 396,007 | 390,654 | 390,040 | 393,991 |
| (4) Oceanside Parking Garage (Construction/Debt Service) | \$ 3,250,000 | 650,000 | 650,000 | 650,000 | 650,000 | 650,000 |
| <i>Subtotal - Debt Service</i> | \$ 8,741,193 | \$ 1,749,198 | \$ 1,751,184 | \$ 1,747,213 | \$ 1,747,285 | \$ 1,746,313 |
| Redevelopment Area Investment | | | | | | |
| Infrastructure, Streetscape and Parking | \$ 3,425,673 | \$ 3,425,673 | \$ - | \$ - | \$ - | \$ - |
| Redevelopment Initiatives, Marketing and Special Events | \$ 1,275,000 | 275,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Housing and Neighborhood Stabilization | \$ 100,000 | 100,000 | - | - | - | - |
| Property Acquisition/Development | \$ 1,700,000 | 1,700,000 | - | - | - | - |
| Consultants and Professional/Design Services | \$ 1,776,000 | 355,000 | 355,100 | 355,200 | 355,300 | 355,400 |
| <i>Subtotal - Redevelopment Area Investment</i> | \$ 8,276,673 | \$ 5,855,673 | \$ 605,100 | \$ 605,200 | \$ 605,300 | \$ 605,400 |
| Total Forecasted Expenditures | \$ 20,552,727 | \$ 8,286,859 | \$ 3,035,902 | \$ 3,052,706 | \$ 3,076,688 | \$ 3,100,572 |



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

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

Reserve ⁽⁵⁾

Redevelopment Project Contingency

Total Forecasted Reserves

Total Uses

Surplus/(Deficit)

| Total | Proposed FY 2021 | Forecasted FY 2022 | Forecasted FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 |
|---------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ 1,684,529 | \$ 25,000 | \$ 585,945 | \$ 315,711 | \$ 341,084 | \$ 416,789 |
| \$ 1,684,529 | \$ 25,000 | \$ 585,945 | \$ 315,711 | \$ 341,084 | \$ 416,789 |
| \$ 22,237,256 | \$ 8,311,859 | \$ 3,621,847 | \$ 3,368,417 | \$ 3,417,772 | \$ 3,517,361 |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

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 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).

(4) The City of Pompano Beach will obtain a loan to fund construction of the Oceanside Parking Garage public improvements. Said loan will be repaid by both the City and CRA. The City and the CRA recognize that the County tax increment contribution to the CRA will cease in 2031. As such, remaining debt service requirements will be funded by the City and/or CRA (utilizing the City's tax increment contribution).

(5) Reserves are included to cover deficiencies in revenue collection/forecasting as well as to provide funding flexibility for redevelopment projects. Any unused funding will carry forward into the next fiscal year.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

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

| | Total | Proposed FY 2021 | Forecasted FY 2022 | Forecasted FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 |
|--|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>Source (Revenue)</u> | | | | | | |
| Tax Increment Revenue (TIR) Allocation | \$ 800,000 | \$ 800,000 | \$ - | \$ - | \$ - | \$ - |
| Carryforward Fund Balance | \$ 2,625,673 | 2,625,673 | - | - | - | - |
| Total Sources | \$ 3,425,673 | \$ 3,425,673 | \$ - | \$ - | \$ - | \$ - |
| <u>Use (Expenses)</u> | | | | | | |
| Infrastructure, Streetscape and Parking | | | | | | |
| Public Parking and Capital Improvements | \$ 1,100,000 | \$ 1,100,000 | \$ - | \$ - | \$ - | \$ - |
| Pier Street West Streetscape | \$ 720,952 | 720,952 | - | - | - | - |
| McNab House & Gardens | \$ 1,604,721 | 1,604,721 | - | - | - | - |
| Total Uses | \$ 3,425,673 | \$ 3,425,673 | \$ - | \$ - | \$ - | \$ - |
| 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, Marketing and Special Events* Project Listing ⁽¹⁾

| | Total | Proposed FY 2021 | Forecasted FY 2022 | Forecasted FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 |
|--|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>Source (Revenue)</u> | | | | | | |
| Tax Increment Revenue (TIR) Allocation | \$ 1,000,000 | \$ - | \$ 250,000 | \$ 250,000 | \$ 250,000 | \$ 250,000 |
| Carryforward Fund Balance | \$ 275,000 | 275,000 | - | - | - | - |
| Total Sources | \$ 1,275,000 | \$ 275,000 | \$ 250,000 | \$ 250,000 | \$ 250,000 | \$ 250,000 |
| <u>Use (Expenses)</u> | | | | | | |
| Redevelopment Initiatives, Marketing and Special Events | | | | | | |
| Incentive Programs | \$ 1,000,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 200,000 |
| Marketing and Special Events | \$ 275,000 | 75,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Total Uses | \$ 1,275,000 | \$ 275,000 | \$ 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.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

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

| | Total | Proposed FY 2021 | Forecasted FY 2022 | Forecasted FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 |
|--|-------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>Source (Revenue)</u> | | | | | | |
| Tax Increment Revenue (TIR) Allocation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Carryforward Fund Balance | \$ 100,000 | 100,000 | - | - | - | - |
| Total Sources | \$ 100,000 | \$ 100,000 | \$ - | \$ - | \$ - | \$ - |
| <u>Use (Expenses)</u> | | | | | | |
| Housing and Neighborhood Stabilization | | | | | | |
| Security Services | \$ 100,000 | \$ 100,000 | \$ - | \$ - | \$ - | \$ - |
| Total Uses | \$ 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

East District

Financing and Implementation Plan

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

| | Total | Proposed FY 2021 | Forecasted FY 2022 | Forecasted FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 |
|--|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <u>Source (Revenue)</u> | | | | | | |
| Tax Increment Revenue (TIR) Allocation | \$ 1,006,429 | \$ 1,006,429 | \$ - | \$ - | \$ - | \$ - |
| Carryforward Fund Balance | \$ 693,571 | 693,571 | - | - | - | - |
| Total Sources | \$ 1,700,000 | \$ 1,700,000 | \$ - | \$ - | \$ - | \$ - |
| <u>Use (Expenses)</u> | | | | | | |
| Property Acquisition/Development | \$ 1,700,000 | \$ 1,700,000 | \$ - | \$ - | \$ - | \$ - |
| Total Uses | \$ 1,700,000 | \$ 1,700,000 | \$ - | \$ - | \$ - | \$ - |
| 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 | Proposed FY 2021 | Forecasted FY 2022 | Forecasted FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 |
|---|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Source (Revenue) | | | | | | |
| Tax Increment Revenue (TIR) Allocation | \$ 1,421,000 | \$ - | \$ 355,100 | \$ 355,200 | \$ 355,300 | \$ 355,400 |
| Carryforward Fund Balance | \$ 355,000 | 355,000 | - | - | - | - |
| Total Sources | \$ 1,776,000 | \$ 355,000 | \$ 355,100 | \$ 355,200 | \$ 355,300 | \$ 355,400 |
| Use (Expenses) | | | | | | |
| Consultants and Professional/Design Services | | | | | | |
| (2) Consultants | \$ 1,750,000 | \$ 350,000 | \$ 350,000 | \$ 350,000 | \$ 350,000 | \$ 350,000 |
| Professional Fees (Investment Advisor) | \$ 26,000 | 5,000 | 5,100 | 5,200 | 5,300 | 5,400 |
| Total Uses | \$ 1,776,000 | \$ 355,000 | \$ 355,100 | \$ 355,200 | \$ 355,300 | \$ 355,400 |
| 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

Supporting Schedule - Tax Increment Revenue Forecast ^{(1),(2)}

| | Final FY 2020 | Certified FY 2021 | Forecasted FY 2022 | Forecasted FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 |
|---|---------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| City of Pompano Beach (Contributing Authority) | | | | | | |
| Actual Growth/Assumed Growth | 9.66% | 3.05% | -8.00% | -3.00% | 1.00% | 2.00% |
| Taxable Value | \$467,875,350 | \$482,162,330 | \$443,589,344 | \$430,281,663 | \$434,584,480 | \$443,276,170 |
| Base Year Value | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 |
| Tax Increment | \$331,447,410 | \$345,734,390 | \$307,161,404 | \$293,853,723 | \$298,156,540 | \$306,848,230 |
| Millage Rate | 5.1875 | 5.1875 | 5.1875 | 5.1875 | 5.1875 | 5.1875 |
| Gross Incremental Revenue | \$ 1,719,383 | \$ 1,793,497 | \$ 1,593,400 | \$ 1,524,366 | \$ 1,546,687 | \$ 1,591,775 |
| Statutory Reduction | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 |
| Budgetable Incremental Revenue | \$ 1,633,414 | \$ 1,703,822 | \$ 1,513,730 | \$ 1,448,148 | \$ 1,469,353 | \$ 1,512,186 |
| North Broward Hospital District (Contributing Authority) | | | | | | |
| Millage Rate | 1.0324 | 1.2889 | 1.2889 | 1.2889 | 1.2889 | 1.2889 |
| Gross Incremental Revenue | 342,186 | 445,617 | 395,900 | 378,748 | 384,294 | 395,497 |
| Statutory Reduction | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 |
| Budgetable Incremental Revenue | \$ 325,077 | \$ 423,336 | \$ 376,105 | \$ 359,811 | \$ 365,079 | \$ 375,722 |
| Broward County (Contributing Authority) | | | | | | |
| Actual Growth/Assumed Growth | 9.66% | 3.05% | -8.00% | -3.00% | 1.00% | 2.00% |
| Taxable Value | \$467,875,350 | \$482,162,330 | \$443,589,344 | \$430,281,663 | \$434,584,480 | \$443,276,170 |
| Base Year Value | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 | 136,427,940 |
| Tax Increment | \$331,447,410 | \$345,734,390 | \$307,161,404 | \$293,853,723 | \$298,156,540 | \$306,848,230 |
| Millage Rate | 5.4878 | 5.4999 | 5.4999 | 5.4999 | 5.4999 | 5.4999 |
| Gross Incremental Revenue | \$ 1,818,917 | \$ 1,901,505 | \$ 1,689,357 | \$ 1,616,166 | \$ 1,639,831 | \$ 1,687,635 |
| Statutory Reduction | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 | 0.95 |
| Budgetable Incremental Revenue | \$ 1,727,971 | \$ 1,806,429 | \$ 1,604,889 | \$ 1,535,358 | \$ 1,557,840 | \$ 1,603,253 |
| Total Incremental Revenue | \$ 3,686,462 | \$ 3,933,587 | \$ 3,494,724 | \$ 3,343,317 | \$ 3,392,272 | \$ 3,491,161 |

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 proposed millage rates for each contributing taxing authority as provided by the Broward County Property Appraisers Office and are forecasted to remain at these levels throughout the forecast period.



Pompano Beach Community Redevelopment Agency

East District

Financing and Implementation Plan

Supporting Schedule - Miscellaneous Operating Expenditures ⁽¹⁾

| | Total | Proposed FY 2021 | Forecasted FY 2022 | Forecasted FY 2023 | Forecasted FY 2024 | Forecasted FY 2025 |
|---|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Special Legal Fees | \$ 386,460 | \$ 75,000 | \$ 75,000 | \$ 76,500 | \$ 78,800 | \$ 81,160 |
| Accounting & Auditing | \$ 56,260 | 10,920 | 10,920 | 11,140 | 11,470 | 11,810 |
| Travel and Training | \$ 41,210 | 8,000 | 8,000 | 8,160 | 8,400 | 8,650 |
| Postage | \$ 1,310 | 250 | 250 | 260 | 270 | 280 |
| Advertising | \$ 25,760 | 5,000 | 5,000 | 5,100 | 5,250 | 5,410 |
| Real Estate Property Taxes | \$ 99,210 | 19,250 | 19,250 | 19,640 | 20,230 | 20,840 |
| Office Supplies | \$ 15,450 | 3,000 | 3,000 | 3,060 | 3,150 | 3,240 |
| Phone | \$ 2,214 | 434 | 430 | 440 | 450 | 460 |
| Minor Equipment | \$ 12,890 | 2,500 | 2,500 | 2,550 | 2,630 | 2,710 |
| Software Purchases | \$ 2,590 | 500 | 500 | 510 | 530 | 550 |
| Publications | \$ 2,590 | 500 | 500 | 510 | 530 | 550 |
| Rentals and Leases | \$ 51,540 | 10,000 | 10,000 | 10,200 | 10,510 | 10,830 |
| Insurance Premiums | \$ 154,590 | 30,000 | 30,000 | 30,600 | 31,520 | 32,470 |
| CRA Building Maintenance | \$ 103,050 | 20,000 | 20,000 | 20,400 | 21,010 | 21,640 |
| Internal Service Fund Charges (City of Pompano Beach) | | | | | | |
| Central Services | \$ 65,861 | 12,781 | 12,780 | 13,040 | 13,430 | 13,830 |
| Central Stores | \$ 879 | 169 | 170 | 170 | 180 | 190 |
| Health Insurance Service | \$ 177,296 | 34,406 | 34,410 | 35,100 | 36,150 | 37,230 |
| Risk Management | \$ 10,723 | 2,053 | 2,090 | 2,130 | 2,190 | 2,260 |
| Information Systems | \$ 21,049 | 4,019 | 4,100 | 4,180 | 4,310 | 4,440 |
| Total | \$ 1,230,932 | \$ 238,782 | \$ 238,900 | \$ 243,690 | \$ 251,010 | \$ 258,550 |

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

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 for exploration of various components of the East CRA redevelopment initiatives; mostly for target areas of Atlantic Blvd, US1, A1A, Pompano Beach Blvd, ETOC, Parking areas, and Pier Lot. |
| CRA Building Maintenance | Costs associated with maintenance of CRA owned buildings. |
| Incentive Programs | Six (6) incentive programs to address property renovations mostly in the target areas of Atlantic Blvd, US1, and A1A. |
| Marketing and Special Events | Marketing efforts to promote the revitalized target areas (Beach, East Village, Pier Development, etc.). |
| McNab House & Gardens | Renovation of McNab Park and House to transform to restaurant use and gardens. |
| Pier Street West Streetscape | Streetscape improvement project for West Pier Street between A1A and the Intracoastal. |
| Property Acquisition/Development | Acquisition of properties where redevelopment is constrained 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. |
| 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 East CRA District. |



Pompano Beach Community Redevelopment Agency

East District

FY 2021 Budget Worksheet

| | | FY 2020 (as of 7/31/20) | | FY 2021 | | |
|--|---------------------------------------|-------------------------|----------------|--|--|----------------|
| | | <i>E</i> | <i>J=G+I</i> | <i>L</i> | <i>M</i> | <i>N=L+M</i> |
| Account | Account Description | Amended Budget | Total Revenues | Capital Est. Carryforward from FY 2020 | 2021 Budget Appropriation Transfers & Amendments | FY 2021 Budget |
| Fund 160 - East District (Community Redevelopment Agency) | | | | | | |
| REVENUE | | | | | | |
| Taxes | | | | | | |
| 160-0000-311.90-10 | TIF (Broward County) | 1,729,002 | 1,727,971 | - | 1,703,822 | 1,703,822 |
| 160-0000-311.90-20 | TIF (City of Pompano Beach) | 1,636,954 | 1,633,414 | - | 1,806,429 | 1,806,429 |
| 160-0000-311.90-30 | TIF (North Broward Hospital District) | 342,538 | 325,077 | - | 423,336 | 423,336 |
| | Total | 3,708,494 | 3,686,462 | - | 3,933,587 | 3,933,587 |
| Miscellaneous Revenue | | | | | | |
| 160-0000-361.10-00 | Interest Earnings | 30,000 | 36,152 | - | 28,000 | 28,000 |
| 160-0000-361.35-00 | Interest Realized Gain/(Loss) | - | (5,476) | - | - | - |
| 160-0000-362.10-00 | Building Rent | 36,000 | 39,743 | - | 100,494 | 100,494 |
| 160-0000-366.45-00 | Other Donations | - | 28,000 | - | - | - |
| | Total | 66,000 | 98,419 | - | 128,494 | 128,494 |
| Other Financing Sources | | | | | | |
| 160-0000-392.10-00 | Budgetary Fund Balance | 270,758 | - | - | - | - |
| 160-0000-392.30-00 | Project Fund Balance | 5,886,868 | - | 2,625,673 | 1,624,105 | 4,249,778 |
| | Total | 6,157,626 | - | 2,625,673 | 1,624,105 | 4,249,778 |
| REVENUE TOTALS | | 9,932,120 | 3,784,881 | 2,625,673 | 5,686,186 | 8,311,859 |

| | | FY 2020 (as of 7/31/20) | | FY 2021 | | |
|--------------------|--|-------------------------|-----------------------------|--|--|----------------|
| | | <i>E</i> | <i>J=G+I</i> | <i>L</i> | <i>M</i> | <i>N=L+M</i> |
| Account | Account Description | Amended Budget | Total Encumbrances/Expenses | Capital Est. Carryforward from FY 2020 | 2021 Budget Appropriation Transfers & Amendments | FY 2021 Budget |
| EXPENSE | | | | | | |
| Operations | | | | | | |
| 160-1920-539.31-30 | Special Legal Fees | 95,351 | 95,351 | - | 75,000 | 75,000 |
| 160-1920-539.31-65 | City Staff dedicated to CRA Activities | 296,258 | 296,258 | - | 417,156 | 417,156 |
| 160-1920-539.32-10 | Accounting & Auditing Services | 10,600 | 10,600 | - | 10,920 | 10,920 |
| 160-1920-539.39-15 | General Fund Administrative Cost Allocation | 25,255 | 25,255 | - | 26,050 | 26,050 |
| 160-1920-539.39-20 | Central Services (internal service charge) | 11,691 | 11,691 | - | 12,781 | 12,781 |
| 160-1920-539.39-30 | Central Stores (internal service charge) | 144 | 144 | - | 169 | 169 |
| 160-1920-539.39-60 | Health Insurance (internal service charge) | 33,434 | 33,434 | - | 34,406 | 34,406 |
| 160-1920-539.39-65 | Risk Insurance (internal service charge) | 2,000 | 2,000 | - | 2,053 | 2,053 |
| 160-1920-539.39-90 | Information Technology (internal service charge) | 4,000 | 4,000 | - | 4,019 | 4,019 |
| 160-1920-539.40-10 | Travel and Training | 7,500 | 7,500 | - | 8,000 | 8,000 |
| 160-1920-539.41-20 | Postage | 250 | 250 | - | 250 | 250 |
| 160-1920-539.43-10 | Phone | - | - | - | 434 | 434 |
| 160-1920-539.44-10 | Rentals and Leases | 9,735 | 9,735 | - | 10,000 | 10,000 |
| 160-1920-539.45-85 | Insurance Premiums | 24,000 | 24,000 | - | 30,000 | 30,000 |
| 160-1920-539.46-10 | CRA Building Maintenance | 19,135 | 19,135 | - | 20,000 | 20,000 |
| 160-1920-539.48-10 | Advertising | 5,000 | 5,000 | - | 5,000 | 5,000 |
| 160-1920-539.49-30 | Real Estate Taxes | 10,000 | 16,653 | - | 19,250 | 19,250 |

Pompano Beach Community Redevelopment Agency

East District

FY 2021 Budget Worksheet

| | | FY 2020 (as of 7/31/20) | | FY 2021 | | |
|--|--|-------------------------|------------------|--|--|------------------|
| | | <i>E</i> | <i>J=G+I</i> | <i>L</i> | <i>M</i> | <i>N=L+M</i> |
| Account | Account Description | Amended Budget | Total Revenues | Capital Est. Carryforward from FY 2020 | 2021 Budget Appropriation Transfers & Amendments | FY 2021 Budget |
| Fund 160 - East District (Community Redevelopment Agency) | | | | | | |
| 160-1920-539.51-10 | Office Supplies | 3,073 | 3,073 | - | 3,000 | 3,000 |
| 160-1920-539.52-15 | Minor Equipment | 2,500 | 2,500 | - | 2,500 | 2,500 |
| 160-1920-539.52-25 | Software | 500 | 500 | - | 500 | 500 |
| 160-1920-539.54-10 | Publications | 500 | 500 | - | 500 | 500 |
| | Total | 560,926 | 567,579 | - | 681,988 | 681,988 |
| Debt Service | | | | | | |
| 160-1920-539.91-33 | Debt Service (Transfer to Fund 314) | 1,101,255 | 1,101,255 | - | 1,099,198 | 1,099,198 |
| 160-1920-539.99-20 | Oceanside Parking Garage (debt service contribution) | - | - | - | 650,000 | 650,000 |
| | Total | 1,101,255 | 1,101,255 | - | 1,749,198 | 1,749,198 |
| Infrastructure and Streetscape Initiatives | | | | | | |
| 160-7575-539.65-09 (16297) | Public Parking and Capital Improvements | 800,000 | - | 800,000 | 300,000 | 1,100,000 |
| 160-7659-539.65-12 (19381) | Pier Street West Streetscape | 1,450,000 | 729,048 | 720,952 | - | 720,952 |
| 160-7660-539.65-12 (19382) | McNab House & Gardens | 2,234,225 | 1,129,504 | 1,104,721 | 500,000 | 1,604,721 |
| 160-7673-539.65-12 (20394) | Pier Entranceway Arch | 400,000 | 400,000 | - | - | - |
| | Total | 4,884,225 | 2,258,552 | 2,625,673 | 800,000 | 3,425,673 |
| Redevelopment Initiatives, Marketing and Special Events | | | | | | |
| 160-1920-539.48-50 | Marketing and Special Events | 50,000 | 21,071 | - | 75,000 | 75,000 |
| 160-1920-539.83-42 | Incentive Programs (Façade, etc.) | 400,000 | 36,146 | - | 200,000 | 200,000 |
| | Total | 450,000 | 57,217 | - | 275,000 | 275,000 |
| Housing and Neighborhood Stabilization | | | | | | |
| 160-1920-539.34-30 | Security | - | - | - | 100,000 | 100,000 |
| | Total | - | - | - | 100,000 | 100,000 |
| Consultants and Professional/Design Services | | | | | | |
| 160-1920-539.31-60 | Professional Services | 450,714 | 297,809 | - | 355,000 | 355,000 |
| | Total | 450,714 | 297,809 | - | 355,000 | 355,000 |
| Property Acquisition/Development | | | | | | |
| 160-1920-539.65-09 | Property Acquisition/Development | 1,800,000 | 1,663,931 | - | 1,700,000 | 1,700,000 |
| | Total | 1,800,000 | 1,663,931 | - | 1,700,000 | 1,700,000 |
| Reserve | | | | | | |
| 160-1920-539.99-10 | Contingency | 235,000 | - | - | 25,000 | 25,000 |
| 160-1920-539.99-50 | Debt Service Reserve | 450,000 | - | - | - | - |
| | Total | 685,000 | - | - | 25,000 | 25,000 |
| EXPENSE TOTALS | | 9,932,120 | 5,946,343 | 2,625,673 | 5,686,186 | 8,311,859 |

Pompano Beach Community Redevelopment Agency

East District Bond Fund

FY 2021 Budget Worksheet

| | | FY 2020 (as of 7/31/20) | | FY 2021 | | |
|---|----------------------------|-------------------------|----------------|--|--|----------------|
| | | <i>E</i> | <i>J=G+I</i> | <i>L</i> | <i>M</i> | <i>N=L+M</i> |
| Account | Account Description | Amended Budget | Total Revenues | Capital Est. Carryforward from FY 2020 | 2021 Budget Appropriation Transfers & Amendments | FY 2021 Budget |
| Fund 314 - East CRA Bond 2013 (Community Redevelopment Agency) | | | | | | |
| REVENUE | | | | | | |
| Miscellaneous Revenue | | | | | | |
| 314-0000-361.10-00 | Interest Earnings | - | 5 | - | - | - |
| Total | | - | 5 | - | - | - |
| Other Sources | | | | | | |
| 314-0000-381.11-60 | Transfer-In from Fund 160* | 1,101,255 | 1,101,255 | - | 1,099,198 | 1,099,198 |
| Total | | 1,101,255 | 1,101,255 | - | 1,099,198 | 1,099,198 |
| Other Financing Sources | | | | | | |
| 314-0000-392.30-00 | Project Fund Balance | 47,350 | - | - | - | - |
| Total | | 47,350 | - | - | - | - |
| REVENUE TOTALS | | 1,148,605 | 1,101,260 | - | 1,099,198 | 1,099,198 |

| | | FY 2020 (as of 7/31/20) | | FY 2021 | | |
|--|------------------------------|-------------------------|-----------------------------|--|--|----------------|
| | | <i>E</i> | <i>J=G+I</i> | <i>L</i> | <i>M</i> | <i>N=L+M</i> |
| Account | Account Description | Amended Budget | Total Encumbrances/Expenses | Capital Est. Carryforward from FY 2020 | 2021 Budget Appropriation Transfers & Amendments | FY 2021 Budget |
| EXPENSE | | | | | | |
| Debt Service and Transfers | | | | | | |
| 314-1960-539.71-10 | Principal Expense* | 765,000 | 765,000 | - | 790,000 | 790,000 |
| 314-1960-539.72-10 | Interest Expense* | 336,255 | 336,255 | - | 309,198 | 309,198 |
| Total | | 1,101,255 | 1,101,255 | - | 1,099,198 | 1,099,198 |
| Infrastructure and Streetscape Initiatives | | | | | | |
| 314-7659-539.65-12 (19381) | Pier Street West Streetscape | 47,350 | 47,350 | - | - | - |
| Total | | 47,350 | 47,350 | - | - | - |
| EXPENSE TOTALS | | 1,148,605 | 1,148,605 | - | 1,099,198 | 1,099,198 |