

Pompano Beach  
Community Redevelopment Agency

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# Northwest 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

## Northwest District

### Financing and Implementation Plan

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

#### Source (Revenue)

##### Carryforward

Carryforward of Project Appropriations	\$ 16,706,319	\$ -	\$ 16,706,319				
<b>Total Estimated Carryforward Balances</b>	<b>\$ 16,706,319</b>	<b>\$ -</b>	<b>\$ 16,706,319</b>				

##### Revenues

##### Tax Increment Revenue (TIR) Allocation

City of Pompano Beach	\$ 21,507,181	\$ -	\$ 4,655,994	\$ 4,166,269	\$ 4,053,632	\$ 4,108,824	\$ 4,522,462
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##### Intergovernmental

Taxing Authorities Interlocal (Approved Project Funding)	\$ 13,000,000	-	5,200,000	3,300,000	1,500,000	1,500,000	1,500,000
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##### Miscellaneous

Micro-Enterprise Loan Program (repayments)	\$ 56,000	-	17,000	15,000	12,000	8,000	4,000
Building Rentals	\$ 199,402	-	56,286	57,447	47,643	38,026	-
Green Market	\$ -	-	-	-	-	-	-
Investment Earnings	\$ 80,700	-	30,000	12,500	12,200	12,400	13,600

##### Financing

(3) Tax Increment Bank Loan, Series 2020 (Proposed)	\$ 7,000,000	7,000,000	-	-	-	-	-
<b>Total Forecasted Revenues</b>	<b>\$ 41,843,283</b>	<b>\$ 7,000,000</b>	<b>\$ 9,959,280</b>	<b>\$ 7,551,216</b>	<b>\$ 5,625,475</b>	<b>\$ 5,667,250</b>	<b>\$ 6,040,062</b>

##### Total Sources

<b>\$ 58,549,602</b>	<b>\$ 7,000,000</b>	<b>\$ 26,665,599</b>	<b>\$ 7,551,216</b>	<b>\$ 5,625,475</b>	<b>\$ 5,667,250</b>	<b>\$ 6,040,062</b>
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#### Use (Expenditures)

##### Expenditures

##### Operations

(4) Dedicated Personnel Allocation (City staff)	\$ 2,236,763	\$ -	\$ 417,156	\$ 431,664	\$ 446,749	\$ 462,439	\$ 478,755
City Administrative Cost Allocation	\$ 578,000	-	108,800	112,100	115,500	119,000	122,600
Old Town Square Tax Increment Financing Split	\$ 228,070	-	-	-	-	-	228,070
Miscellaneous Operating Expense	\$ 2,254,021	-	501,131	426,620	434,110	440,510	451,650
<b>Subtotal - Operations</b>	<b>\$ 5,296,854</b>	<b>\$ -</b>	<b>\$ 1,027,087</b>	<b>\$ 970,384</b>	<b>\$ 996,359</b>	<b>\$ 1,021,949</b>	<b>\$ 1,281,075</b>

##### Debt Service

City Loan (790/800 Hammondville Rd; Base Payment)	\$ 901,960	\$ -	\$ 180,392	\$ 180,392	\$ 180,392	\$ 180,392	\$ 180,392
City Loan (790/800 Hammondville Rd; Additional Paymer	\$ 180,885	-	16,177	26,177	36,177	46,177	56,177
City Loan (790/800 Hammondville Rd; Prepayment)	\$ 819,115	-	183,823	173,823	163,823	153,823	143,823
(3) Tax Increment Bank Loan, Series 2020 (Proposed)	\$ 2,880,000	-	576,000	576,000	576,000	576,000	576,000
<b>Subtotal - Debt Service</b>	<b>\$ 4,781,960</b>	<b>\$ -</b>	<b>\$ 956,392</b>	<b>\$ 956,392</b>	<b>\$ 956,392</b>	<b>\$ 956,392</b>	<b>\$ 956,392</b>

##### Redevelopment Area Investment

Infrastructure and Streetscape Initiatives	\$ 35,142,872	\$ 7,000,000	\$ 20,342,872	\$ 3,300,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
Vertical Project Development and Assistance	\$ 2,085,640	-	550,000	375,400	380,960	386,690	392,590
Redevelopment Initiatives, Marketing and Special Events	\$ 1,800,000	-	500,000	325,000	325,000	325,000	325,000
Housing and Neighborhood Stabilization	\$ 2,242,700	-	470,000	429,000	438,300	447,800	457,600
Recreational, Educational and Cultural Initiatives	\$ 300,000	-	60,000	60,000	60,000	60,000	60,000
Property Acquisition	\$ 2,794,248	-	2,394,248	100,000	100,000	100,000	100,000
Consultants and Professional/Design Services	\$ 1,826,000	-	365,000	365,100	365,200	365,300	365,400
<b>Subtotal - Redevelopment Area Investment</b>	<b>\$ 46,191,460</b>	<b>\$ 7,000,000</b>	<b>\$ 24,682,120</b>	<b>\$ 4,954,500</b>	<b>\$ 3,169,460</b>	<b>\$ 3,184,790</b>	<b>\$ 3,200,590</b>

##### Total Forecasted Expenditures

<b>\$ 56,270,274</b>	<b>\$ 7,000,000</b>	<b>\$ 26,665,599</b>	<b>\$ 6,881,276</b>	<b>\$ 5,122,211</b>	<b>\$ 5,163,131</b>	<b>\$ 5,438,057</b>
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# Pompano Beach Community Redevelopment Agency

## Northwest District

### Financing and Implementation Plan

#### Summary Statement by Project <sup>(1),(2)</sup>

**Reserve (5)**

Redevelopment Project Contingency

**Total Forecasted Reserves****Total Uses****Surplus/(Deficit)**

Total	Bank Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
\$ 2,279,328	\$ -	\$ -	\$ 669,940	\$ 503,264	\$ 504,119	\$ 602,005
<b>\$ 2,279,328</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 669,940</b>	<b>\$ 503,264</b>	<b>\$ 504,119</b>	<b>\$ 602,005</b>
<b>\$ 58,549,602</b>	<b>\$ 7,000,000</b>	<b>\$ 26,665,599</b>	<b>\$ 7,551,216</b>	<b>\$ 5,625,475</b>	<b>\$ 5,667,250</b>	<b>\$ 6,040,062</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 = \$7.2 million (\$7 million for redevelopment projects/\$175K for issuance costs); Amortization Period = 20 years (maturity on or before 9/30/2040); Fixed Tax-Exempt Interest Rate = 5%.

(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).

(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

## Northwest District

### Financing and Implementation Plan

#### Supporting Schedule - *Infrastructure and Streetscape Initiatives* Project Listing <sup>(1)</sup>

	Total	Bank Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
<b>Source (Revenue)</b>							
<b>Tax Increment Revenue (TIR) Allocation</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Intergovernmental Funding</b>							
Taxing Authorities Interlocal (Approved Project Funding)	\$ 13,000,000	-	5,200,000	3,300,000	1,500,000	1,500,000	1,500,000
<b>Financing</b>							
Tax Increment Revenue Bank Loan, Series 2019	\$ 7,000,000	7,000,000	-	-	-	-	-
<b>Carryforward Fund Balance</b>	\$ 15,142,872	-	15,142,872	-	-	-	-
<b>Total Sources</b>	<b>\$ 35,142,872</b>	<b>\$ 7,000,000</b>	<b>\$ 20,342,872</b>	<b>\$ 3,300,000</b>	<b>\$ 1,500,000</b>	<b>\$ 1,500,000</b>	<b>\$ 1,500,000</b>
<b>Use (Expenses)</b>							
<b>Infrastructure and Streetscape Initiatives</b>							
Downtown Pompano Drainage	\$ 690,000	\$ -	\$ 690,000	\$ -	\$ -	\$ -	\$ -
Downtown Pompano Above Ground Improvements	\$ 930,000	-	930,000	-	-	-	-
Innovation District Drainage Design	\$ 3,000,000	-	3,000,000	-	-	-	-
Innovation District Infrastructure	\$ 3,012,872	-	3,012,872	-	-	-	-
Annie Gillis Park Plaza Improvements	\$ 1,400,000	-	1,400,000	-	-	-	-
Collier City Gateway Feature	\$ 250,000	-	250,000	-	-	-	-
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	-	-	-	-
Approved Projects (Taxing Authorities Interlocal)	\$ 7,800,000	-	-	3,300,000	1,500,000	1,500,000	1,500,000
<b>Total Uses</b>	<b>\$ 35,142,872</b>	<b>\$ 7,000,000</b>	<b>\$ 20,342,872</b>	<b>\$ 3,300,000</b>	<b>\$ 1,500,000</b>	<b>\$ 1,500,000</b>	<b>\$ 1,500,000</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 <sup>(1),(2)</sup>

	Total	Bank Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
<b>Source (Revenue)</b>							
<b>Tax Increment Revenue (TIR) Allocation</b>	\$ 1,886,238	\$ -	\$ 493,714	\$ 317,953	\$ 333,317	\$ 348,664	\$ 392,590
<b>Miscellaneous</b>							-
Building Rentals (731 MLK Blvd)	\$ 151,445	-	44,823	45,640	35,482	25,500	-
Building Rentals (11 NE 1st St.)	\$ -	-	-	-	-	-	-
Building Rentals (44 NE 1st St.)	\$ -	-	-	-	-	-	-
Building Rentals (50 NE 1st St.)	\$ -	-	-	-	-	-	-
Building Rentals (165 NE 1st St.)	\$ -	-	-	-	-	-	-
Building Rentals (35 N. Dixie Hwy)	\$ 47,957	-	11,463	11,807	12,161	12,526	-
<b>Carryforward Fund Balance</b>	\$ -	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 2,085,640</b>	<b>\$ -</b>	<b>\$ 550,000</b>	<b>\$ 375,400</b>	<b>\$ 380,960</b>	<b>\$ 386,690</b>	<b>\$ 392,590</b>
<b>Use (Expenses)</b>							
<b>Project Development and Assistance</b>							
Downtown Projects							
Tenant Improvements	\$ 120,000	\$ -	\$ 120,000	\$ -	\$ -	\$ -	\$ -
(2) CRA Building Maintenance	\$ 1,010,000	-	250,000	190,000	190,000	190,000	190,000
Rentals & Leases	\$ 955,640	-	180,000	185,400	190,960	196,690	202,590
<b>Total Uses</b>	<b>\$ 2,085,640</b>	<b>\$ -</b>	<b>\$ 550,000</b>	<b>\$ 375,400</b>	<b>\$ 380,960</b>	<b>\$ 386,690</b>	<b>\$ 392,590</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 <sup>(1)</sup>

	Total	Bank Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
<b>Source (Revenue)</b>							
<b>Tax Increment Revenue (TIR) Allocation</b>	\$ 1,744,000	\$ -	\$ 483,000	\$ 310,000	\$ 313,000	\$ 317,000	\$ 321,000
<b>Miscellaneous</b>							
Micro-Enterprise Loan Program (repayments)	\$ 56,000	-	17,000	15,000	12,000	8,000	4,000
<b>Carryforward Fund Balance</b>	\$ -	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 1,800,000</b>	<b>\$ -</b>	<b>\$ 500,000</b>	<b>\$ 325,000</b>	<b>\$ 325,000</b>	<b>\$ 325,000</b>	<b>\$ 325,000</b>
<b>Use (Expenses)</b>							
<b>Redevelopment Initiatives, Marketing and Special Events</b>							
Incentive Programs	\$ 800,000	\$ -	\$ 400,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Business Attraction and Development	\$ 250,000	-	50,000	50,000	50,000	50,000	50,000
(2) Business Attraction and Marketing	\$ 750,000	-	50,000	175,000	175,000	175,000	175,000
<b>Total Uses</b>	<b>\$ 1,800,000</b>	<b>\$ -</b>	<b>\$ 500,000</b>	<b>\$ 325,000</b>	<b>\$ 325,000</b>	<b>\$ 325,000</b>	<b>\$ 325,000</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.

(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 <sup>(1)</sup>

#### Source (Revenue)

	Total	Bank Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Tax Increment Revenue (TIR) Allocation	\$ 2,242,700	\$ -	\$ 470,000	\$ 429,000	\$ 438,300	\$ 447,800	\$ 457,600
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 2,242,700</b>	<b>\$ -</b>	<b>\$ 470,000</b>	<b>\$ 429,000</b>	<b>\$ 438,300</b>	<b>\$ 447,800</b>	<b>\$ 457,600</b>

#### Use (Expenses)

##### Housing and Neighborhood Stabilization

Security Services	\$ 1,642,700	\$ -	\$ 350,000	\$ 309,000	\$ 318,300	\$ 327,800	\$ 337,600
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>\$ 2,242,700</b>	<b>\$ -</b>	<b>\$ 470,000</b>	<b>\$ 429,000</b>	<b>\$ 438,300</b>	<b>\$ 447,800</b>	<b>\$ 457,600</b>

#### Surplus/(Deficit)

-	-	-	-	-	-	-	-
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#### 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 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 300,000	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 300,000</b>	<b>\$ -</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>
<b>Use (Expenses)</b>							
Recreational, Educational and Cultural Initiatives							
Community Garden	\$ 300,000	\$ -	\$ 60,000	60,000	60,000	60,000	60,000
<b>Total Uses</b>	<b>\$ 300,000</b>	<b>\$ -</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</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 - *Property Acquisition* Project Listing <sup>(1)</sup>

#### Source (Revenue)

	Total	Bank Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Tax Increment Revenue (TIR) Allocation	\$ 1,230,801	\$ -	\$ 830,801	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Carryforward Fund Balance	\$ 1,563,447	-	1,563,447	-	-	-	-
<b>Total Sources</b>	<b>\$ 2,794,248</b>	<b>\$ -</b>	<b>\$ 2,394,248</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>

#### Use (Expenses)

##### Property Acquisition

Property Maintenance/Special Services	\$ 739,248	\$ -	\$ 339,248	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Miscellaneous Property Acquisition	\$ 2,055,000	-	2,055,000	-	-	-	-
<b>Total Uses</b>	<b>\$ 2,794,248</b>	<b>\$ -</b>	<b>\$ 2,394,248</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>

##### Surplus/(Deficit)

-	-	-	-	-	-	-	-
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#### 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 <sup>(1)</sup>

	Total	Bank Loan Series 2020	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
<b>Source (Revenue)</b>							
Tax Increment Revenue (TIR) Allocation	\$ 1,826,000	\$ -	\$ 365,000	\$ 365,100	\$ 365,200	\$ 365,300	\$ 365,400
Carryforward Fund Balance	\$ -	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 1,826,000</b>	<b>\$ -</b>	<b>\$ 365,000</b>	<b>\$ 365,100</b>	<b>\$ 365,200</b>	<b>\$ 365,300</b>	<b>\$ 365,400</b>
<b>Use (Expenses)</b>							
<b>Consultants and Professional/Design Services</b>							
Demolition Services	\$ 50,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
(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
<b>Total Uses</b>	<b>\$ 1,826,000</b>	<b>\$ -</b>	<b>\$ 365,000</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 (1),(2)

	Final FY 2020	Certified FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
<b>City of Pompano Beach (Contributing Authority)</b>						
Actual Growth/Assumed Growth	7.86%	5.42%	-8.00%	-2.00%	1.00%	3.00%
Existing Value:	\$1,178,355,050	\$1,242,167,980	\$1,142,794,542	\$1,119,938,651	\$1,131,138,037	\$1,165,072,178
New Construction:						
Old Town Square	-	-	-	-	-	50,000,000
Taxable Value	\$1,178,355,050	\$1,242,167,980	\$1,142,794,542	\$1,119,938,651	\$1,131,138,037	\$1,215,072,178
Base Year Value	297,388,021	297,388,021	297,388,021	297,388,021	297,388,022	297,388,023
Tax Increment	\$ 880,967,029	\$ 944,779,959	\$ 845,406,521	\$ 822,550,630	\$ 833,750,015	\$ 917,684,155
Millage Rate	5.1875	5.1875	5.1875	5.1875	5.1875	5.1875
Gross Incremental Revenue	\$ 4,570,016	\$ 4,901,046	\$ 4,385,546	\$ 4,266,981	\$ 4,325,078	\$ 4,760,487
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 4,341,516</b>	<b>\$ 4,655,994</b>	<b>\$ 4,166,269</b>	<b>\$ 4,053,632</b>	<b>\$ 4,108,824</b>	<b>\$ 4,522,462</b>
<b>North Broward Hospital District (Contributing Authority)</b>						
Millage Rate	1.0324					
Gross Incremental Revenue	909,510					
Statutory Reduction	0.95					
Budgetable Incremental Revenue	<b>\$ 864,035</b>					
<b>Children's Services Council (Contributing Authority)</b>						
Millage Rate	0.4882					
Gross Incremental Revenue	430,088					
Statutory Reduction	0.95					
Budgetable Incremental Revenue	<b>\$ 408,584</b>					
<b>Broward County (Contributing Authority)</b>						
Actual Growth/Assumed Growth	7.84%					
Taxable Value	\$1,178,282,490					
Base Year Value	297,388,021					
Tax Increment	\$ 880,894,469					
Millage Rate	5.4878					
Gross Incremental Revenue	\$ 4,834,173					
Statutory Reduction	0.95					
Budgetable Incremental Revenue	<b>\$ 4,592,464</b>					
<b>Total Incremental Revenue</b>	<b>\$ 10,206,599</b>	<b>\$ 4,655,994</b>	<b>\$ 4,166,269</b>	<b>\$ 4,053,632</b>	<b>\$ 4,108,824</b>	<b>\$ 4,522,462</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 2020 level throughout the forecast period.



# Pompano Beach Community Redevelopment Agency

## Northwest District

### Financing and Implementation Plan

#### Supporting Schedule - Miscellaneous Operating Expenditures <sup>(1)</sup>

	Total	Proposed FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
Special Legal Fees	\$ 461,460	\$ 150,000	\$ 75,000	\$ 76,500	\$ 78,800	\$ 81,160
Accounting & Auditing	\$ 64,930	12,600	12,600	12,850	13,240	13,640
Travel and Training	\$ 77,290	15,000	15,000	15,300	15,760	16,230
Postage	\$ 4,130	800	800	820	840	870
Water and Sewer	\$ 139,130	27,000	27,000	27,540	28,370	29,220
Insurance Premiums	\$ 154,590	30,000	30,000	30,600	31,520	32,470
Advertising	\$ 25,760	5,000	5,000	5,100	5,250	5,410
Real Estate Taxes	\$ 386,460	75,000	75,000	76,500	78,800	81,160
Credit Card Bank Fees	\$ 5,150	1,000	1,000	1,020	1,050	1,080
Office Supplies	\$ 20,610	4,000	4,000	4,080	4,200	4,330
Phone	\$ 2,214	434	430	440	450	460
Minor Equipment	\$ 10,300	2,000	2,000	2,040	2,100	2,160
Computer Equipment	\$ 4,500	-	-	2,000	-	2,500
Software Purchases	\$ 5,150	1,000	1,000	1,020	1,050	1,080
Publications	\$ 3,590	700	700	710	730	750
Internal Service Fund Charges (City of Pompano Beach)						
Central Services	\$ 274,396	54,876	54,880	54,880	54,880	54,880
Central Stores	\$ 3,601	721	720	720	720	720
Health Insurance Service	\$ 482,945	96,585	96,590	96,590	96,590	96,590
Risk Management	\$ 96,257	18,387	18,750	19,130	19,700	20,290
Information Systems	\$ 31,558	6,028	6,150	6,270	6,460	6,650
<b>Total</b>	<b>\$ 2,254,021</b>	<b>\$ 501,131</b>	<b>\$ 426,620</b>	<b>\$ 434,110</b>	<b>\$ 440,510</b>	<b>\$ 451,650</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 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025
<b>Old Town Square LLC</b>						
Actual Growth/Assumed Growth		4.00%	-8.00%	-2.00%	1.00%	3.00%
Existing Value:	\$ 934,320	\$ 971,693	\$ 893,957	\$ 876,078	\$ 884,839	\$ 911,384
New Construction:						
Old Town Square (mixed-use)	-	-	-	-	-	50,000,000
Taxable Value	\$ 934,320	\$ 971,693	\$ 893,957	\$ 876,078	\$ 884,839	\$ 50,911,384
<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
Gross Incremental Revenue	\$ 11,395	\$ 5,041	\$ 4,637	\$ 4,545	\$ 4,590	\$ 264,103
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Base Year Payment	<b>\$ 10,825</b>					
CRA Taxes Received		\$ 4,789	\$ 4,406	\$ 4,317	\$ 4,361	\$ 250,898
Base Year Payment		(10,825)	(10,825)	(10,825)	(10,825)	(10,825)
Net Payment		\$ (6,036)	\$ (6,419)	\$ (6,508)	\$ (6,464)	\$ 240,073
Old Town Square Payment Factor		95%	95%	95%	95%	95%
Annual Payment to Old Town Square		N/A	N/A	N/A	N/A	\$ 228,070

#### 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.
Annie Gillis Park Plaza Improvements	Improvements to create an urban plaza in Annie Gillis Park.
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.
Downtown Pompano Above Ground Improvements	Site improvement project in Downtown Pompano.
Downtown Pompano Drainage	Drainage improvement project in Downtown Pompano.
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 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.
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.
Tenant Improvements	Capital improvements to CRA controlled buildings in Downtown Pompano for CRA tenants.

