

CRA Annual Report 2008-2009



City of
Hallandale Beach

Community
Redevelopment
Agency



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I. CRA HISTORY OF ESTABLISHMENT

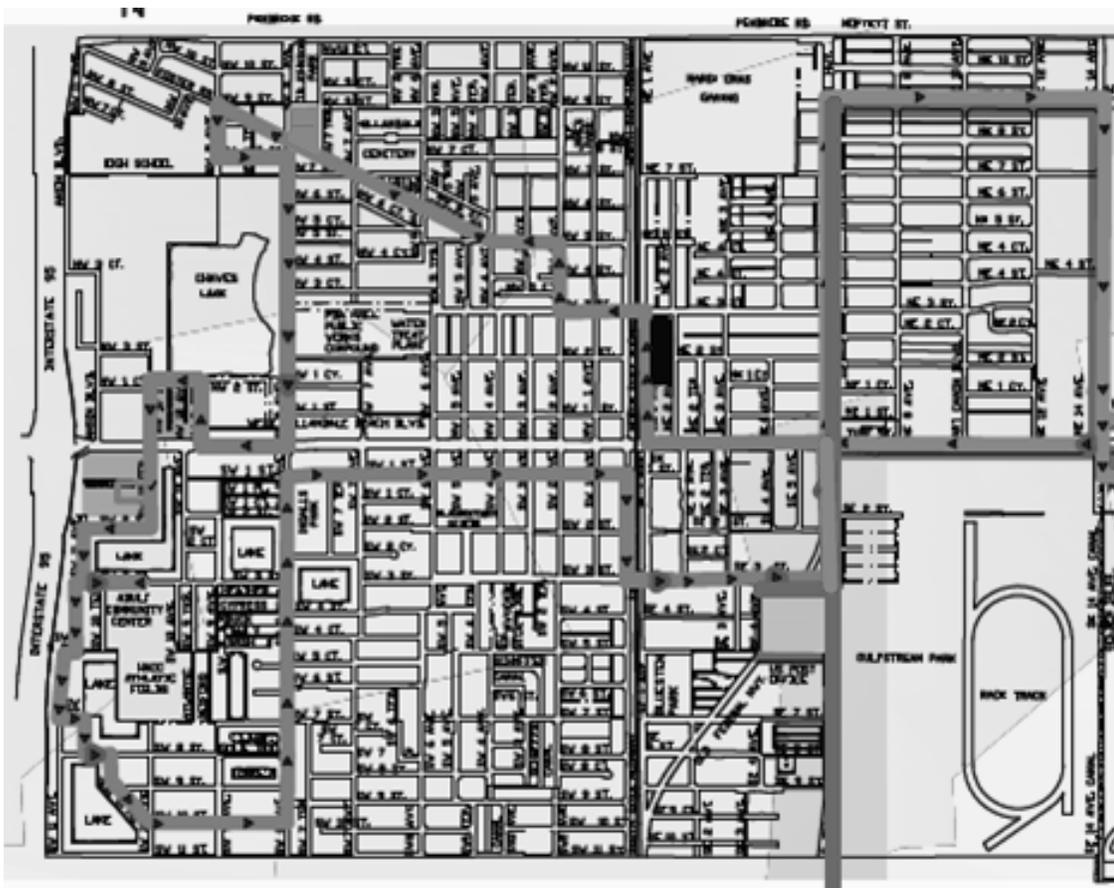
The Hallandale Beach Community Redevelopment Agency (CRA) was created as a separate legal entity by the Hallandale Beach City Commission by Resolution No. 96-15, adopted on September 17, 1996. The Resolution declared the City Commission to be the Community Redevelopment Agency Board of Directors. The CRA Board of Directors approved the Hallandale Beach CRA Plan on November 5, 1996. The City Commission/CRA Board of Directors approved the Plan on December 3, 1996. Broward County approved the Hallandale Beach CRA Plan and authorized a Redevelopment Trust Fund on November 26, 1996.

On December 27, 1996, by Ordinance No. 96-25, the Hallandale Beach City Commission/CRA Board of Directors established the Agency's Redevelopment Trust Fund. The purpose for establishing the CRA and the Redevelopment Trust Fund was to serve as a partner to the City, to other governmental entities, and to the private sector in addressing the distressed conditions in the redevelopment area.

On December 1, 2004 a Special Meeting Workshop was held where the City Commission/CRA Board of Directors discussed proposed revisions to the original Community Redevelopment Plan. During this meeting a consensus was reached to approve staff's overall CRA plan as presented by the City Manager. In addition, the CRA plan will be revised from a ten (10) year plan to a five (5) year plan.

II. CRA AREA AND LEGAL DESCRIPTION

The City of Hallandale Beach Community Redevelopment Area (CRA) is bounded on the north by Pembroke Road, on the south by County Line Road and the Dade County Line, on the east by NE 14th Ave and the SE 14th Avenue Canal, and on the west by Interstate 95. These boundaries are indicated on the maps below, which displays the CRA area per quadrant.



III. BOARD MEMBERS AND STAFFING

The CRA Board of Directors is comprised of the City Commission, which is listed below. The CRA may also engage agents, consultants, experts, attorneys, and specialists as needed as well as employees of the City with the approval of the City of Hallandale Beach.

CRA Board of Directors

1. Chair, Mayor Joy Cooper
2. Vice Chair, Vice Mayor, Bill Julian
3. Director, Keith London
4. Director, Dorothy Ross
5. Director, Anthony Sanders

Affordable Housing Committee

1. Marian McCann-Colliee, Director of Human Services
2. Patricia Ladolcetta, Director of Finance
3. Mark Antonio, Assistant City Manager

IV. CRA GOALS, OBJECTIVES AND POLICIES

The Hallandale Beach Community Redevelopment Plan adopted in 1996, facilitates redevelopment within the Community Development Agency. Section XI of the Hallandale Beach CRA Redevelopment Plan discusses Goals, Objectives and Policies. This section is provided below. There are three major goals with associated objectives and policies. The annual program accomplishments during Fiscal Year 2008-2009 are described after each respective goal, objective and policy, as follows.

GOAL #1.0:

The Community Redevelopment Agency (CRA) shall continue to maintain and enhance its current projects in accordance with its adopted Hallandale Beach Community Redevelopment Agency (HBCRA) Plan.

Objective 1.0:

The CRA shall prepare and maintain the HBCRA Plan containing a current and projected list of redevelopment projects, reviewed annually in conjunction with the City and CRA capital budget process and updated every five years in coordination with the Hallandale Beach Comprehensive Plan updates.

Policies:

- a). All community redevelopment activities included in this HBCRA Plan which are financed by tax increment revenues shall be completed within 30 years of the adoption date of the Plan.
- b). The HBCRA Plan's scheduled budgeted projects shall be reviewed and kept current in conjunction with the annual City and CRA capital improvement budget.
- c). The HBCRA Plan programs and projects shall be implemented pursuant to the Plan subject to annual budget appropriations by the HBCRA Board of Directors.

Accomplishments:

1. The current and projected list of redevelopment projects are reviewed annually in conjunction with the City and CRA capital budget process.
2. The HBCRA Plan's scheduled budgeted projects are current with the annual City and CRA capital improvement budget.

GOAL #2.0:

The CRA shall implement projects and programs addressing targeted needs as well as area-wide concerns within the HBCRA.

Objective 2.0:

The CRA shall strive to improve the overall visual appearance of the HBCRA and strengthen economic development and viability.

Policies:

- a). The CRA shall implement a Streetscapes Improvement Program in coordination with the City of Hallandale for the beautification of roadways and other public spaces within the HBCRA.
- b). The CRA shall consider the level of private participation in projects determined to improve the physical appearance of private property.
- c). The CRA, in coordination with the City of Hallandale Beach, may implement one or more subsidized loan or outright grant programs for the exterior and interior improvements to commercial property, for expansion of existing business, and for new business location within the HBCRA.
- d). The CRA shall strive to improve the existing housing stock within the HBCRA and to increase the availability of affordable housing opportunities. The CRA shall offer financial incentives to owners of existing housing stock to assist in achieving compliance with parking, drainage and property maintenance codes.
- e). The CRA shall not implement a program which will cause the temporary or permanent displacement of private households which does not include a provision for providing replacement housing for such persons in safe, decent and sanitary dwelling units within their means and without undue hardship to such families. Such programs shall be coordinated through the Broward County Community Development Block Grant Programs following the Uniform Relocation Act requirements.
- f). The CRA shall coordinate with the City in the preparation of neighborhood redevelopment plans. The CRA may recommend designation of additional overlay districts and special redevelopment areas. The CRA may provide funding or utilize its unique powers for implementation of appropriate provisions of these plans.

Accomplishments:

1. The Hallandale Beach CRA 2008-2009 Annual Budget contains funds for addressing needs of targeted areas within the CRA as well as area-wide concerns within the HBCRA. Both the Residential and Commercial Code Compliance Loan Programs assist private property owners throughout the CRA area to bring forth code compliance, according to City Ordinances.
2. Additional area-wide concerns were addressed through landscaping projects, free paint program, developed for low income home owners, and various park improvements, along with other public facilities throughout the CRA area. During FY 2008-09 thirteen (17) low income home owners received paint vouchers at a cost of \$8,444.20.

3. During FY 2008-09, the CRA Redevelopment Strategy involved comprehensive improvements to the overall visual appearance of the CRA, including the public right-of-way, public facilities, and private residential and commercial properties. The improvement of all four will enhance the visual appearance of the area and strengthen economic development and viability.

4. During 2008-09, the CRA budgeted \$87,000 on landscaping beautification projects within the CRA area, to include but not limited to, flower planting program, street tree planting program, tree replacement and planting program, community improvement program and hardscape enhancements. In addition, the CRA budgeted \$5,000 for the community sod replacement program.

5. Emergency Assistance Program serves a significant amount of people throughout the City of Hallandale Beach. In FY 2008/2009 \$10,284 was expended on emergency assistance that consisted of assistance with rent, mortgage, and utilities. In addition, others received assistance with bus passes and food from the pantry.

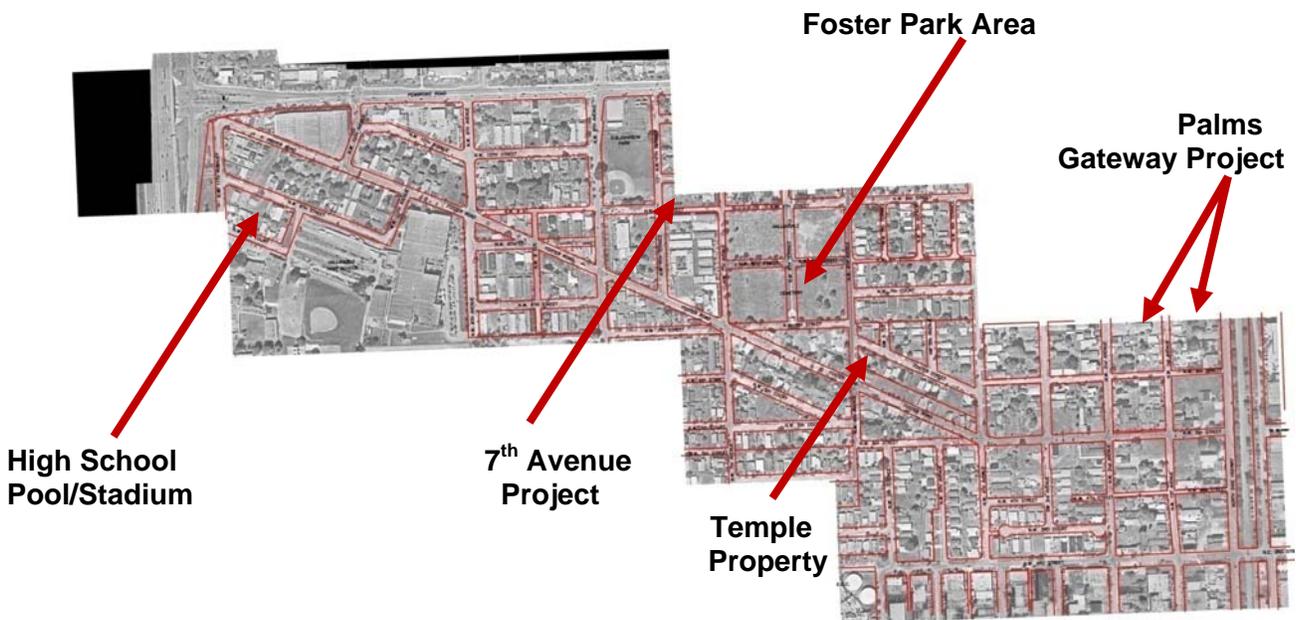
6. CRA is committed to addressing and identifying the needs of the community, therefore, various programs were allocated funding during FY 2008-2009 such as Youth programs (i.e. educational, recreational and cultural), Senior programs, organizational donations, historical preservation, commitment to safety of facilities and citizens (community policing), and business/economic incentive programs.

7. In accordance with this policy, the CRA has an active participatory role in the development and future implementation of the City Wide Master Plan and the City Wide Transportation Plan. These two plans along with HBCRA plan and others allow for the continued development of establishing a sustainable place to work and live.

8. On October 21, 2009 the City Commission/ CRA Board of Directors approved Resolution No. 2007-41, supporting the creation of the Communities for a Lifetime Initiative for the City of Hallandale Beach. The goal of the Communities for a Lifetime initiative is to help Florida communities become a better place to live, providing all residents the opportunity to achieve their full potential and contribute to the betterment of their communities. The Communities for a Lifetime initiative includes several areas of focus: Housing, Transportation, Education, Employment, Health and Wellness, Volunteerism and Intergenerational Connections. Committees were formed by employees from the City of Hallandale Beach as well as residents throughout the community. Each committee was charged with assessing and evaluating their community, as it pertained to their committee's topic, and develop a list of programs and services to determine if they are meeting the changing needs of the community. Once the assessment was completed, the Committees would provide recommendations to develop, expand, consolidate or delete certain programs. Additionally, on October 21, 2009, the City Commission/CRA Board of Directors also approved and adopted the Communities for a Lifetime Action Plan, as a five (5) year plan and has directed staff to research available funding sources.

9. A series of monthly meeting were held in the Northwest with the members of the Palms Community Coalition, Inc. These workshops were intended to create a partnership with the members of the northwestern community to facilitate the redevelopment of the community. Questions and concerns were answered concerning CRA programs, future plans and budget. The members of the Palms Community Coalition, Inc. outlined the following priorities:

<u>Priority</u>		<u>Accomplishment</u>
Foster Gateway		RFP issued, finalizing results
Foster Park		Redevelopment underway
Swimming Pool		Funds (\$500,000) budgeted
7 th Avenue		Property under contract, acquire additional property
Code Enforcement		Workshop held w/ Community



10. Developed TIF Policy Framework for large-scale economic development. In the past the City's CRA has focused primarily on the neighborhoods and capital projects with the TIF revenue created since the CRA's inception. Many of these projects are funded annually and are identified in the CIP or are programmed as part of the CRA's housing and small business assistance program or CRA Plan. What is different with this policy is the expansion of the City's TIF expenditures to include an investment tool for large scale economic development projects in the CRA.

Based upon staff experience and knowledge of national best practices Staff has developed the following as a policy guide that meets the aforementioned City Commission/CRA Board of Directors direction. It is Staff's intent to use these criteria in finalizing the policy but it serves as a basis to consider and evaluate a TIF investment for large-scale projects.

- A. Need for Public Assistance – In all cases, it is required that the need for public assistance be demonstrated and documented by the developer to the satisfaction of the City. All such documentation, including development budgets, cash flow projections, market studies and other financial and market information, must be submitted by the developer along with an application for public financial assistance. If the request is based on financial gap considerations, the developer will demonstrate the profitability and feasibility of the project (i.e. gross profit, cash flow before taxes, cash-on-cash return, IRR, etc.), both with and without public assistance.

- B. Amount of Public Assistance versus Private Investment - All development proposals should seek to maximize the amount of private investment per dollar of public assistance. Public assistance as a percentage of total development costs will be determined for each project (or discrete portion of a project receiving a subsidy) and compared to other development projects or subprojects of similar scope and magnitude whenever possible.
- C. Term of Public Assistance –The term of the public assistance shall be kept to a minimum. The proposed term of any public assistance shall be fully documented and explained to the CRA Board of Directors/City Commission/CRA Board of Directors.
- D. Development Benefits and Costs – The direct and indirect benefits of the development proposal shall be determined and quantified to the degree possible. Benefits shall include, but are not limited to, employment benefits (number of jobs retained or created, percentage of jobs held by City residents, wage and salary information, etc.), tax base benefits (estimated market value of new development, new property taxes generated, etc.), housing benefits (number of new rental or ownership units, number of affordable units, etc.), and other benefits relating to transportation, parking, blight remediation, environmental cleanup and historic preservation.

Costs of the development proposal to the City shall also be identified to the degree possible. Such costs shall include, but are not limited to, additional required infrastructure, required local contributions by the City and the impact on the City's General Fund of the fiscal disparity contribution election if tax increment financing is used. The timeframe used for these cost estimates should equal the timeframe of the project finance plan and should separately identify any projected recapture of public subsidy.

- E. Recapture of Public Subsidy – It is the City's goal to recapture all, or a portion, of the public subsidy provided to the extent practical. Methods of recapture shall include, but are not limited to, long-term ground leases, subordinated loans, sale and/or refinancing provisions, and equity participation.

11. Village at Gulfstream Park LLC through their Community Development District (CDD) received a TIF investment from the City/CRA to assist in paying back the bonds issued by the CDD for the Village at Gulfstream Park. These bonds were issued in order to pay for the cost of infrastructure/open space of the development and other public improvements/mitigations required by the Development of Regional Impact (DRI).

GOAL # 3.0:

The CRA shall conduct its business in accordance with Florida State Statutes, the City ordinance creating the CRA and adopted standards and procedures contained within this CRA Plan.

Objective #3.0:

The CRA shall strive to encourage public relations and increase public awareness of activities within the CRA.

Policies:

- a). The CRA shall continue to solicit the participation of residents and citizen groups in the formulation of its redevelopment strategies.
- b). The CRA shall issue press releases to newspapers of local circulation when it determines that public notice of its actions is warranted.

Accomplishments:

1. The CRA strives to uphold the professional and ethical standards in accordance with applicable laws, standards and procedures.
2. Articles regarding CRA programs appear in the City's Newsletter, "Hallandale Beach Happenings" and other local newspapers, which serve as a promotion medium for increasing the awareness of activities and programs available within the CRA.
3. CRA Brochures have been revised and updated for existing programs. New brochures have been made to reflect the new CRA programs such as Small Business Rental Assistance, Small Business Retention and Expansion and the Façade/Signage grant match.
4. In addition, CRA information is available through the City's Web page, Comcast channel and literature providing programs requirement, which are available at the CRA and Building counter, as well as the Hepburn Center and Cultural Center.
5. On April 15, 2009, City staff hosted the Landlord Training Workshop for the citizens of Hallandale Beach. The Workshop highlighted helpful information on basic code related issues as well as helpful tools for landlords and tenants with regard to rental property maintenance, rights and responsibilities. The workshop is facilitated through funding by the CRA.
6. To increase awareness, property owners within the CRA area which are identified by the City for code deficiencies receive written information about participation in the CRA residential and commercial code compliance loan programs. Additionally, Model Block Programs are conducted on designated residential streets to promote code compliance and the CRA programs that are available to residents to bring their properties into conformance.
7. Participants in the various CRA assistance programs are encouraged to provide any comments or suggestions regarding the objectives and procedures of the programs. The City holds ongoing meetings with civic associations and other representative groups in which City and CRA programs and initiatives are reviewed and discussed.
8. As part of the annual budget process, City staff seeks input from residents within each quadrant of the CRA on the issues that are of concern to the community, to ensure these concerns or needs are addressed through the funding of various programs and activities.
9. City/CRA staff actively participates in community redevelopment groups like Weed and Seed, Community Civic Association and the Palms Community Coalition. This provides an opportunity for better collaboration between the community and the City. In addition, staff attends monthly meetings with the Palm Community Coalition, to discuss items that are critical to their community, such as redevelopment and economic development activities, as well as social and youth development programs.
10. All meetings of the CRA Board of Directors are publicly noticed in a newspaper of general circulation, prior to the actual meeting date.

V. NEIGHBORHOOD REDEVELOPMENT- CRA PROGRAM AREAS

NEIBORHOOD IMPROVEMENT PROGRAM

A Residential Neighborhood Improvement Program (NIP) initiated during FY 1998-99 is ongoing. Under this program, subsidized loans are offered to owners of private residential properties to assist in correcting exterior code deficiencies and/or improve aesthetics of home.

Deficiencies include lack of paved parking areas, lack of necessary drainage, doors, windows, roof replacement or repair, painting and any other deficiency that may be identified by the Code Enforcement Division. Residential neighborhoods in which comprehensive public works improvements have been completed or are scheduled are targeted, so both private properties and the public rights-of-way are improved for a more lasting effect.

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As of 9/30/09, a total of 946 applications had been received for the Program. A breakdown of the loan program through 9/30/09 is as follows:

	<u>FY08/09</u>	<u>Cumulative</u>
Applications:	23	946
Applications Approved:	27	849
Loans Closed:	21	807
Work Completed:	16	787

A total of \$197,321.17 was spent on the program during the year.

On April 28, 2005, the CRA Board of Directors amended the CRA Residential Neighborhood Improvement Program (NIP) to provide a 60% payback loan at 0% interest after 2 years of successful payments. The program benefits are as follows:

- \$6,500 for parking, landscaping, drainage and general repairs
- \$4,000 for roof repair and replacement
- \$1,500 for exterior cleaning, sealant and painting

Up to \$5,000 for installation of on-site drainage when same is required by the Engineering Department

Additionally, \$1,500 in supplemental monies are provided at 100% payback, for general repairs.

Owners of dwellings consisting of over five units can receive loans that require 60% payback at 0% interest over a maximum period of ten years after two years of successful payments for the following improvements:

- \$10,000 for parking, landscaping, drainage and general repairs
- \$4,000 for roof repair and replacement
- \$2,500 for exterior cleaning, sealant and painting and up to \$5,000 for installation of onsite drainage when same is required by the Engineering Department

Additionally, \$2,500 in supplemental monies is provided at 100% payback. The Property owner(s) is responsible for amounts over the maximum loans offered through the Program to complete the mandated improvements.

Repaid loan funds are reserved in trust accounts for future loans.

The NIP Operating Procedures Manual was updated to reflect changes in the program as directed by the CRA Board of Directors.

STORM SHUTTER PROGRAM

On August 10, 2005 the CRA Board of Directors authorized changing the Storm Shutter Assistance Program to allow up to \$5,000, of which \$1,500 is in the form of a grant and \$3,500 in the form of a low interest loan payable at 4% annually. This program is available to owners of owner-occupied residential properties located in the CRA area. In addition to this separate program, an owner can also participate in the Storm Shutter Assistance program as part of the Neighborhood Improvement Program while correcting code deficiencies.

On May 4th, 2007 the City Commission/CRA Board of Directors adopted a motion to allow seniors and disabled persons to upgrade their shutters and obtain assistance through NIP, as the program only allowed for installation, not replacement nor upgrades.

In FY 2008/2009, \$262,000 in CRA funds were expended on the program serving 178 owner-occupied property owners.

AFFORDABLE HOUSING

According to HBCRA plan; the CRA shall continue to implement the acquisition of vacant lots and parcels throughout the HBCRA which are suitable for the construction of single-family affordable housing, remaining sensitive to the use of surrounding properties.



Accomplishment: The CRA implements an Affordable Housing Program for first time homebuyers. Through this program, first time homebuyers may qualify for a subsidy of \$25,000 or \$35,000 to assist with purchasing cost. A supplemental benefit of \$5,000 may be approved for public services workers such as, Police, Fire Fighters, Teachers, and City employees, resulting in a subsidy of up to \$40,000. The Broward County Office of Housing Finance also works with the CRA to provide additional closing cost and down payment assistance.

Many participants in the CRA loan and grant assistance programs contribute private funds to supplement the CRA proceeds. Private lenders provide most of the funding for the mortgages under the First Time Homebuyers Program. In addition, the City negotiates with developers as part of the Development Agreement to contribute to the City's Affordable Housing Trust Fund.

Participation in the program was as follows:

FY 2008-09 Participation

Number of new construction closed	<u>0</u>
Number of existing homes closed	<u>4</u>
Number of approved applications awaiting closing	<u>7</u>

In FY 2008-09, it should be noted that there are (7) first time home buyer program applicants that have been approved for funding and are actively seeking a home for purchase, within the CRA area.

The CRA has seen a slight increase in program participation due to changes in the market making it more advantageous for first time home buyers. Staff will continue to increase program participation after the suggested loan term changes are adopted.

The City of Hallandale Beach/CRA and Shanco Building Group forged a unique public/private partnership, on the development and marketing of Highland Park Village, deemed as an affordable housing development, which consist of 53 units of 1, 2 or 3 townhome and condominium style apartments. As part of the Developer Agreement the City/CRA provided \$2,500,000 to subsidize the cost for the land. Furthermore, to ensure its affordability; the City/CRA enhanced its existing First Time Homebuyers program to provide the following:

- For qualified applicants at or below the 80% Broward County Median Income—the City/CRA will provide up to \$50,000 as a homeownership grant.
- For qualified applicants at or below the 120% Broward County Median Income—the City/CRA will provide up to \$25,000 as a homeownership grant.
- In addition, the water and sewer impact fees will be paid by the CRA, to ensure affordability.

The City/CRA has set aside approximately \$2,600,000 million to accommodate the homeownership grants for this development, for a total project commitment of \$5.1 million dollars.

As of FY 2008-2009, (16) Highland Park Village first time home buyer program applicants have been approved for City of Hallandale Beach/CRA subsidies and are awaiting their units to be built.



The CRA held a community workshop to inform the residents of Hallandale Beach about Highland Park Village. The purpose of the workshop was to inform, pre-screen and answer any questions about purchasing one of the units. First time home buyer information was also included in the workshop, as was foreclosure prevention. Representatives from several nearby banks were on hand for one on one consultations.



AFFORDABLE HOUSING STUDY

On May 20, 2009, the results of the workforce housing study conducted by Rutgers University, through the Center for Urban Policy Research (CUPR) were reported to the Community Redevelopment Agency. The purpose of this housing study was to provide an independent analysis of the City's current and future housing needs. The results consisted of two major components:

Section I. Workforce/Affordable Housing Needs Potential Implementation Strategy

- *Inclusionary Housing* 1 per 6 units *Market Residential* 1 per 14 jobs or 5,000 sq. ft. of Market Nonresidential (Costs could be paid into fund)
- Provide 50% of rehab costs as a grant by raising local non-new-construction building permit fees by 33 percent
- Buy structures at market or foreclosed prices secured through property tax abatement for first right of purchase refusal
- Provide subsidy to landlords to lower rent for existing units through more-efficient use of the Real Estate Transfer Tax
- 163 units per year for 12 years

COMMERCIAL CODE COMPLIANCE PROGRAM

A Commercial Code Compliance Loan Program initiative began during FY 1999-2000. Under this program, subsidized loans are offered to owners of business properties to assist in correcting code deficiencies (both interior and exterior).

Deficiencies include lack of paved parking areas, lack of necessary on-site drainage, lack of interior and exterior handicapped accessibility and facilities, electric service, fixtures and wiring which do not meet code, and installation or repair of dumpster enclosures.

The targeting of the Foster Road Corridor in the Northwest section of the CRA and the South Dixie Highway Corridor in the CRA's Southwest section continued. In addition, businesses throughout the CRA may also participate.

On June 27, 2005 the CRA Board of Directors and the City Commission/CRA Board of Directors amended the CRA Commercial Code Compliance Program with the following terms:

- a. Commercial property owners are eligible to apply for loan monies up to \$100,000.
- b. The first 15 % of the loan amount will be waived for payback. Monies beyond the waived amount will be paid at 4% interest over ten (10) years.
- c. A ten-year lien is placed on the property. All code corrections must be maintained for the ten year period. If the property is sold within the ten year period, the owner is subject to conditions as outlined in the mortgage document.
- d. The City's lien will be maintained in a position no lower than second place.
- e. If property is sold or transferred within two (2) years of the loan closing, the full amount plus an accelerated 7% interest must be paid to the City.

Repaid loan funds are reserved in a trust account for future loans to additional property owners.

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In FY 2008/2009 \$35,000 in CRA funds were expended on the program. 26 applicants have been served since inception.

ECONOMIC DEVELOPMENT/BUSINESS INCENTIVE PROGRAM

Under this program, funding assistance for relocation costs could be awarded to a new business locating within the CRA area or to an existing business which desired to expand within the CRA area. One of the criterions for determining whether the business receives funds is the number of jobs created. As of September 30, 2009 participation in the Business Incentive Program was as indicated below:

Loan closed, work completed	7
Loan closed, work in progress	0
Applications approved	<u>2</u>
Total	9

Business Name	Address	Loan Amount
Allstate Insurance	400 E Hallandale Beach Blvd	\$60,000
Autoglass USA	1005 N. Dixie Highway	\$30,000
Hallandale Beach Surgical Center	306 E Hallandale Beach Blvd	\$100,000
Hallandale Beach Surgical Center	306 E Hallandale Beach Blvd	\$100,000
Broward Chai Center	1295 E Hallandale Beach Blvd	\$180,000
Digital Outernet Inc.	708 Foster Road	\$125,000
Italian Hoagie	1051 Pembroke Road	\$77,500
TOTAL:		\$672,500

The City Commission/CRA Board of Directors/CRA Board of Directors, City Manager and staff are continuously reviewing our existing programs to ensure that they are attractive and flexible to meet the changing needs of our residential and business community. Several new programs have been approved to assist small business owners in FY 2008-2009.

NEW PROGRAM AREAS

Small Business Rental Assistance Program was established to assist start-up businesses during the first year of operations, which is the most critical time for a small business owner.

Small Business Retention and Expansion Program was created in the interest of encouraging businesses to remain and grow in Hallandale Beach.

Façade/Signage Grant Match Program is offered to assist owners of commercial properties in upgrading the exterior aesthetics, the installation and/or replacement of signage as well as addressing exterior code deficiencies of their buildings.

The Schaffer Canal loan program was created in FY 2008-2009 for construction and/or improvements for canal and lake bank slopes and seawalls. To date no applications have been received.

VI. OPEN SPACE PROJECTS

During FY 2008-2009 dramatic improvements were made to several City parks within the CRA area. Sunrise Park in Northeast Hallandale Beach, Sunset Park in the Southwest of Hallandale Beach and Foster Park in the Northwest were all revitalized.



Foster Park
\$317,000 Total from CRA



Sunset Park
\$19,500 Total from CRA



Sunrise (NE) Community Park
\$599,000 Total from CRA

Transportation, landscaping, crosswalks, traffic lights and median improvements were made to West Hallandale Beach Blvd. CRA funds in the amount of \$13,000 were used to leverage Florida Dept of Transportation (FDOT) funds to create a cohesive streetscape design, improve pedestrian safety and improve vehicular movements.

VII. HISTORICAL & CULTURAL IMPROVEMENTS



Curci House Restoration

\$57,295 Total from CRA



PBA Hall Relocation & Restoration

\$2,932 Total from CRA



Moffitt House Relocation & Restoration

\$12,500 Total from CRA

VIII. CRA FINANCIAL REPORTING

The Hallandale Beach CRA is committed to eliminating blight and encouraging growth within the CRA district, to the benefit of all Hallandale Beach citizens. This commitment guides its organizational goals, which is evident in the financial priorities of the agency. Administrative and operating cost were approximately 10% of the fiscal year 2008-2009 budget, allowing the CRA to apply the majority of its resources to programs that provide substantial benefits to the businesses and residential communities of Hallandale Beach.

By funding various affordable housing, redevelopment, beautification and historic preservation projects, the CRA has played a considerable role in ensuring that the City of Hallandale Beach has sustainable success, not only within the CRA district but City Wide, and that all of the citizens will continue to have the opportunity to live and work in this great community.

The Hallandale Beach CRA receives funds through tax increments from the City of Hallandale Beach, Broward County, the South Broward Hospital District and the Children's Services Council of Broward County. Tax increment funds are used for programs and projects which act as catalysts for redevelopment efforts by residents and businesses as well as by the City of Hallandale Beach and other governmental entities. Tax increment proceeds are deposited into the CRA Trust Fund.

Interests earned by the fund and annual reappropriations remain part of the CRA Trust Fund balance.

The Hallandale Beach CRA shall also apply for grants which will improve the CRA areas.

IX. CRA TRUST FUND REVENUES

During the 2008-09 fiscal year (October 1, 2008 through September 30, 2009), the budgeted Hallandale Beach CRA tax increment revenues totaled \$9,654,181. The actual Hallandale Beach CRA tax increment revenues totaled \$9,651,180. Below is the entity breakdown. The Broward County Property Appraiser's Office established the FY 2008/2009 taxable value of real property within the boundaries of the CRA to be \$1,352,076,370. This figure was an increase of \$974,318,620 over the 1996 base year total taxable value of \$377,757,750. The tax increment contributions were as follows:

<u>Entity</u>	<u>Budgeted Amount</u>
City of Hallandale Beach	\$ 4,620,789
Broward County	\$ 4,534,714
Children's Services Council	\$ 331,315
South Broward Hospital District	\$ 167,363
Total	\$ 9,654,181

On March 29, 2007, the Broward County Property Appraiser revised the original CRA base year calculation from \$339,877,780 to \$377,757,750.

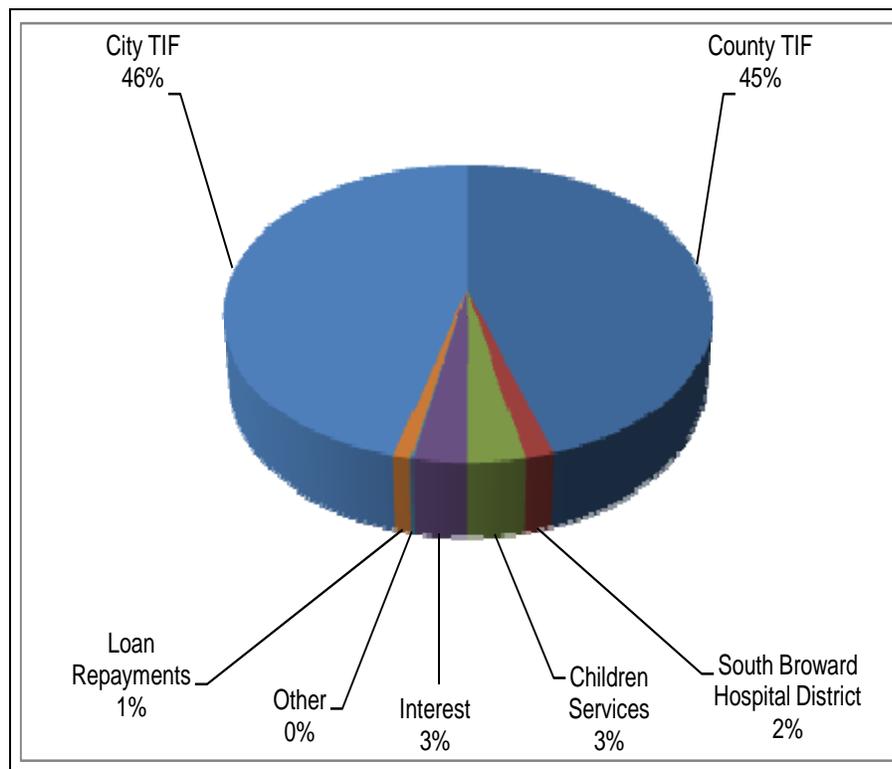
CRA Trust Fund:

CRA Trust Fund is funded through Tax Incremental Financing (TIF), which are revenues from increases in property values over the CRA's base year (1996), as noted above. TIF revenues are used to help fund improvements within the CRA district, such as development, beautification, and affordable housing.

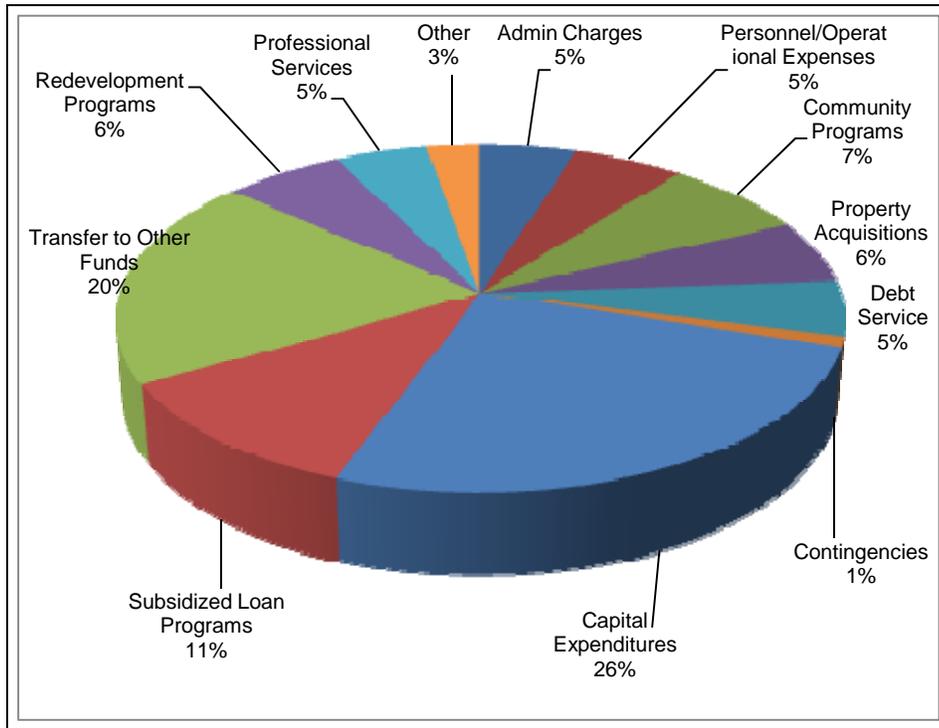
Total revenue sources are listed below:

		<u>Budget</u>
CRA Trust Funds	\$	9,654,181
Loan Repayments	\$	100,000
Interest Earnings	\$	301,809
Loan/App/Assoc. Fees	\$	10,000
Total	\$	10,065,990

2008-2009 Revenues: \$10,065,990



XI. CRA 2008-2009 FUND ALLOCATIONS



The CRA Board of Directors allocated funding to the following initiatives:

A.	Personnel/Operating Expenses	\$	576,253
B.	Community Based/Youth Programs	\$	759,200
C.	Administrative Charges	\$	508,564
D.	Special Events	\$	250,000
E.	Professional Services/Consultants/Contracts	\$	485,000
F.	Property Acquisition/Affordable Housing	\$	600,000
G.	Landscaping/Beautification/Streets	\$	217,000
H.	Community Redevelopment Programs/Economic Incentives	\$	632,173
I.	*Debt Service ¹	\$	98,421
J.	Capital Equipment	\$	14,400
K.	Capital Expenditures/Projects	\$	2,643,600
L.	Transfer to Other Funds	\$	2,020,000
M.	Contingencies	\$	100,000
N.	Subsidized Loan Program	\$	1,147,379
O.	Police Programs	\$	14,000
	Total	\$	10,065,990

***Please Note:** \$2,846,385 Debt Service¹ borrowed (FY 2002) for CRA share of the City Capital Improvement Program, for park improvements, drainage and loan programs. Please note this loan repayment is in the 7th and final year of this debt service.

On August 14, 2007, the City Commission/CRA Board of Directors passed Ordinance No. 2007-14; authorizing a Loan in an Aggregate Principal Amount not to exceed \$25,000,000. According to the Ordinance, the funding can only be used for the acquisition, clearance and improvement of certain real property for park use. FY 2007–2008, began the initial repayment on this Revenue Bond.

For FY 2008/2009
Principal \$795,000
*Interest \$1,205,000 (includes administrative fees and interest)
Total: \$ 2,000,000

XI. REQUIRED REPORTS AND RECORDS

Pursuant to Chapter 163 of the Florida Statutes, the Hallandale Beach Community Redevelopment Agency (CRA) must file a report of its activities for Fiscal Year 2008-2009 (ending September 30, 2009) on or before March 31, 2010. The report is to be provided to the State Auditor General and each of the taxing authorities that contribute to Tax Increment Financing: City of Hallandale Beach, Broward County, South Broward Hospital District and the Children's Services Council of Broward County.

It should be noted that a requirement of the C.R.A Annual Report is to include a copy of the City's Comprehensive Annual Financial Report (C.A.F.R.), which is currently being prepared by City staff and reviewed by external auditors (McGladrey & Pullen, LLP). The Hallandale Beach CRA is a component unit of the City of Hallandale Beach and is part of the City's audit. The City's Comprehensive Annual Audit for FY 2008-2009 is being completed and will be forwarded to the aforementioned reviewing agencies/taxing authorities upon completion.

Once approved by the City Commission and the CRA Board of Directors, pursuant to Florida Statutes Chapter 163, staff will publish a notice in a newspaper of general circulation. The notice states the FY 2008-2009 CRA Annual Report has been filed and is available for review in the City Clerk's Office. The notice for publication is set for March 19, 2010 in the Sun Sentinel newspaper as a legal notice.