



City of Hallandale Beach Community Redevelopment Agency Annual Report 2010-2011



TABLE OF CONTENTS

I. HBCRA HISTORY OF ESTABLISHMENT	3
II. HBCRA AREA AND LEGAL DESCRIPTION	4
III. BOARD MEMBERS AND STAFFING	5
IV. HBCRA GOALS, OBJECTIVES AND POLICIES	6
V. HBCRA PROGRAM AREAS	12
VI. HBCRA FINANCIAL REPORTING	21
VII. HBCRA TRUST FUND REVENUES	22
VIII. HBCRA FUND ALLOCATIONS	24
IX. REQUIRED REPORTS AND RECORDS	25

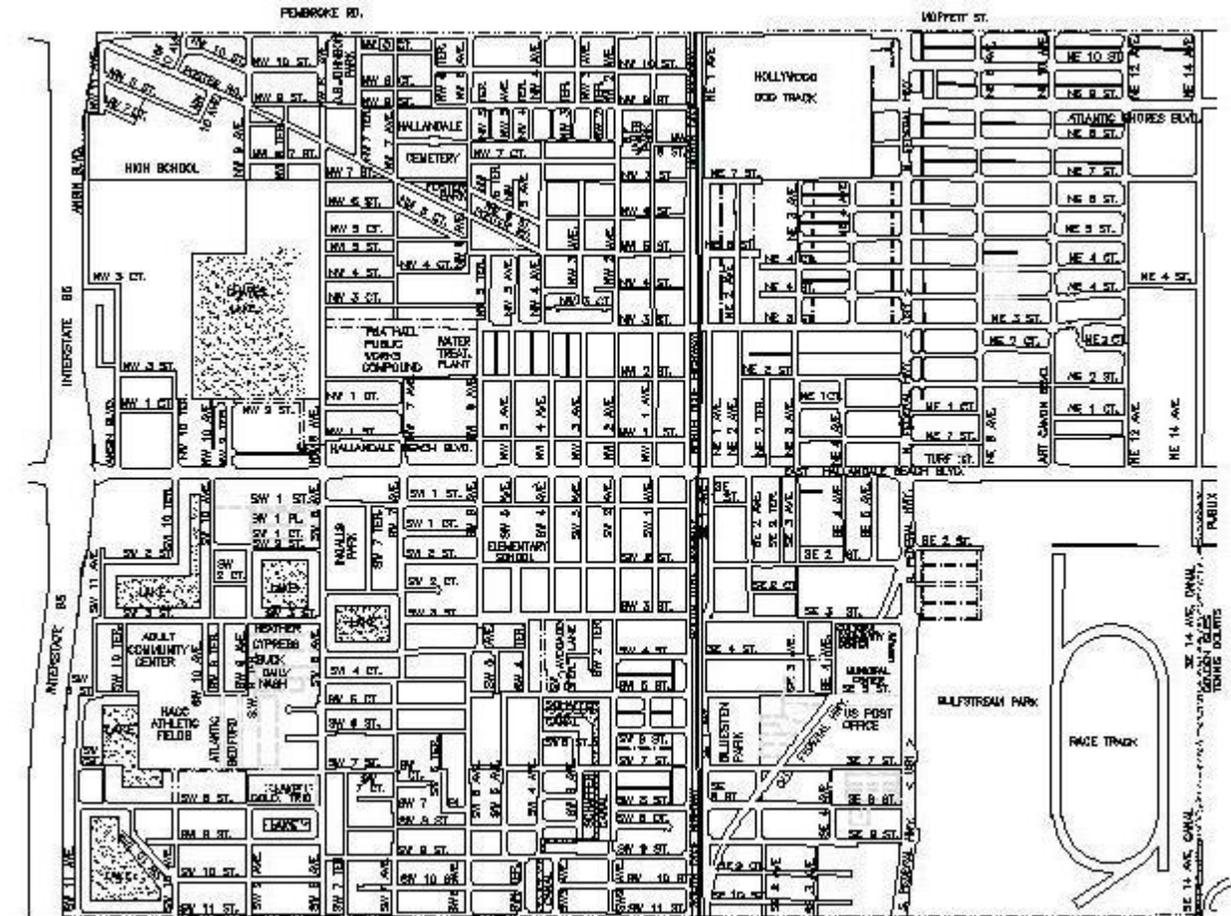
I. HBCRA HISTORY OF ESTABLISHMENT

The Hallandale Beach Community Redevelopment Agency (HBCRA) 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 HBCRA Board of Directors approved the Hallandale Beach CRA Plan on November 5, 1996. The City Commission/HBCRA 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 HBCRA 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.

II. HBCRA AREA AND LEGAL DESCRIPTION

The City of Hallandale Beach Community Redevelopment Area (HBCRA) 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 map below, which displays the HBCRA area.



III. BOARD MEMBERS AND STAFFING

The HBCRA Board of Directors is comprised of the City Commission, which is listed below. The HBCRA 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, Anthony Sanders
3. Director, Keith London
4. Director, Dorothy Ross
5. Director, Alexander Lewy

Affordable Housing Committee

1. Director of Human Services
2. Director of Finance
3. Representative from the City Manager's Office

IV. HBCRA GOALS, OBJECTIVES AND POLICIES

The Hallandale Beach Community Redevelopment Plan adopted in 1996, facilitates redevelopment within the City's Community Development Area. 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 2010-2011 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 HBCRA shall prepare and maintain the HBCRA Plan containing a current and projected list of redevelopment projects, reviewed annually in conjunction with the City and HBCRA 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 HBCRA 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 HBCRA capital budget process.

2. The HBCRA Plan's scheduled budgeted projects are current with the annual City and HBCRA capital improvement budget.

GOAL #2.0:

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

Objective 2.0:

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

Policies:

- a). The HBCRA 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 HBCRA shall consider the level of private participation in projects determined to improve the physical appearance of private property.

- c). The HBCRA, 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 HBCRA shall strive to improve the existing housing stock within the HBCRA and to increase the availability of affordable housing opportunities. The HBCRA shall offer financial incentives to owners of existing housing stock to assist in achieving compliance with parking, drainage and property maintenance codes.

e). The HBCRA 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 HBCRA shall coordinate with the City in the preparation of neighborhood redevelopment plans. The HBCRA may recommend designation of additional overlay districts and special redevelopment areas. The HBCRA may provide funding or utilize its unique powers for implementation of appropriate provisions of these plans.

Accomplishments:

1. The Hallandale Beach CRA 2010-2011 Annual Budget contains funds for addressing needs of targeted areas within the HBCRA as well as area-wide concerns within the HBCRA. Both the Residential and Commercial Loan Programs assist private property owners throughout the HBCRA 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 other public facilities throughout the HBCRA area. During FY 2010-11 seventeen (16) home owners received paint vouchers at a cost of \$7,960.49.

3. During FY 2010-11, the HBCRA Redevelopment Strategy involved comprehensive improvements to the overall visual appearance of the HBCRA, 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 2010-2011, the HBCRA budgeted \$214,669 on landscaping beautification projects within the HBCRA area, to include but not be limited to the West Hallandale Beach Boulevard

project, flood prevention programs, flower planting program, street tree planting program, tree replacement and planting program, community improvement program and hardscape enhancements. In addition, the HBCRA budgeted \$5,000 for the community sod replacement program.

5. HBCRA is committed to addressing and identifying the needs of the community, therefore, various programs were allocated funding during FY 2010-2011 such as Youth programs (i.e. educational, recreational and cultural), Senior programs, grants to community based and social service organizations, historical preservation, commitment to safety of facilities and citizens (community policing) and business/economic incentive programs.

6. The Village at Gulfstream Park LLC through their Community Development District (CDD) received a TIF investment from the City/HBCRA to assist in paying back the bonds issued by the CDD for the Village at Gulfstream Park. These bonds were issued by the CDD 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). HBCRA staff reviewed and assessed the investment of increments in the Village of Gulfstream Park and is continuing to evaluate the Village in the LAC project area. As of September 30, 2011, \$192,872 was provided to the Village of Gulfstream Park.

7. Partnered with Palms Community Action Coalition and Recreational Design and Construction Contractor and Palms Community Action Coalition to identify and utilize local vendors and the workforce to participate with the Foster Park Community Center construction project in the Northwest Community. Contract consists of 40% local vendor participation and \$25,000 allocated for community outreach.

8. The HBCRA engaged CORE Real Estate Services to provide brokerage services to market and coordinate first time homebuyer applications for potential buyers at Highland Park Village. Highland Park Village became FANNIE MAE and FHA Certified. Nine applicants were approved.

GOAL # 3.0:

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

Objective #3.0:

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

Policies:

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

Accomplishments:

1. The HBCRA strives to uphold the professional and ethical standards in accordance with applicable laws, standards and procedures.
2. Articles regarding HBCRA 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 HBCRA.
3. HBCRA information is available through the City's Web page, Comcast channel and literature providing program requirements, which are available at the HBCRA and Building Division counters, and the Hepburn Center and Cultural Center.
4. On September 13, 2011 the Hallandale Beach CRA hosted a Countywide Business Forum to discuss how to do business with government and access to capital. Over 100 business and community leaders attended the forum. Booth exhibitors were available to assist small business owners in obtaining information about bank loans, non-traditional loans, HBCRA incentives, and other neighboring cities were available to provide information.

5. To increase awareness, property owners within the HBCRA area which are identified by the City for code deficiencies receive written information about participation in the HBCRA residential and commercial code compliance loan programs.

6. Participants in the various HBCRA 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 HBCRA programs and initiatives are reviewed and discussed.

7. As part of the annual budget process, City staff seeks input from residents within each quadrant of the HBCRA 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.

8. HBCRA staff actively participates in community redevelopment groups and faith based organizations to include PCAC and the Palms Community Coalition. This provides an opportunity for better collaboration between the community and the City. In addition, staff attends various meetings with the PCAC, to discuss items that are critical to their community, such as redevelopment and economic development activities, as well as social and youth development programs.

9. All meetings of the HBCRA Board of Directors, per Statute requirements, are publicly noticed. Furthermore, notifications are sent out through "Notify Me", agendas are posted on the website, Reverse 911 calls. Finally, there is availability for interested parties to register with the HBCRA to receive updates and/or meeting notices.

10. HBCRA Staff attended over 35 community meetings, business forums, seminars, conferences and workshops to help promote various programs, services and to develop partnership opportunities.

11. On February 28, 2011 the United States Ambassador of Singapore visited Hallandale Beach as an international trade initiative and to give exposure to the City as an international destination for tourism and attraction of direct foreign investment.

V. HBCRA PROGRAM AREAS

NEIGHBORHOOD 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 Compliance Division. Residential neighborhoods in which comprehensive public works improvements have been completed or are scheduled are also targeted as part of the Community Block Program, so both private properties and the public rights-of-way are improved for a more lasting effect.

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As of 9/30/11, a grand total of 1,018 applications had been received for the Program since inception. A breakdown of the loan program through 9/30/11 is as follows:

	<u>FY10/11</u>	<u>Cumulative</u>
Applications:	44	1018
Applications Approved:	34	897
Loans Closed:	24	845

A total of \$199,520.46 was spent on the program during the year.

On April 28, 2005, the HBCRA Board of Directors amended the HBCRA 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 10 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.

Loan repayments are recorded as revenue in the year in which it was received.

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

STORM SHUTTER PROGRAM

On August 10, 2005 the HBCRA 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 HBCRA 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/HBCRA 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 shutter installation, not replacement or upgrades.

In FY 2010/2011, \$186,048.40 in HBCRA funds were expended on the program serving 127 owner-occupied property owners.

AFFORDABLE HOUSING

According to the HBCRA plan, the HBCRA 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 HBCRA 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 HBCRA loan and grant assistance programs contribute private funds to supplement the HBCRA 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 2010-11 Participation

Number of new construction closed	<u>0</u>
Number of existing homes closed	<u>2</u>
Number of approved applications awaiting closing	<u>11</u>

On July 6, 2010, the City Commission/HBCRA Board of Directors approved changes to the loan

terms that will help attract more applicants to the program.

The changes to the loan terms are as follows:

- If the property is sold within the first five (5) years of ownership, the full assistance will become due and payable.
- If the property is sold within years six (6) through ten (10), the assistance amount will be reduced by 1% each year.
- If the property is sold within years eleven (11) through twenty-nine (29), the assistance will be reduced by 5% each year until the assistance becomes totally forgiven.

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/HBCRA provided \$2,500,000 to subsidize the cost for the land. Furthermore, to ensure its affordability, the City/HBCRA 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/HBCRA will provide up to \$50,000 as a homeownership grant.
- For qualified applicants at or below the 120% Broward County Median Income—the City/HBCRA 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/HBCRA 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 2010-2011, 22 Highland Park Village First Time Home Buyer Program applicants have been approved for City of Hallandale Beach/HBCRA subsidies. Fourteen homeowners have closed on the properties and eight are waiting for final bank approvals.



On August 27, 2009, the City executed a contract with Broward County to participate in the Neighborhood Stabilization Program (NSP) which is funded by the Department of Housing & Urban Development. The City was awarded \$1,775,140 in grant funds to participate in projects that include acquisition and rehabilitation of properties to eventually offer as Affordable Housing opportunities to interested residents. As a result, a partnership with Habitat for Humanity was created on April 27, 2010 to become the subcontractor in the Low Income Housing initiative with funds totaling \$680,404 of the NSP award of \$1,775,140. A total of 15 homes will become available to participating residents as a result of the NSP grant received by the City.

COMMERCIAL LOAN PROGRAM

Commercial Loan Program initiatives began during FY2005. Under this program, subsidized loans are offered to owners of business properties to assist in correcting code deficiencies or upgrading exterior aesthetics.

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.

Commercial Loan Program terms are follows:

- 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 10 year period. If the property is sold within the 10 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.

Loan repayments are recorded as revenue in the year in which it was received.

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In FY 2010/2011 \$199,520.46 in HBCRA funds were expended on the program. Twenty eight applicants have been served since inception.

Business Name	Address	Loan Amount
S & R Plaza	927 Old Federal Highway	\$40,000
	Total	\$40,000

ECONOMIC DEVELOPMENT/BUSINESS INCENTIVE PROGRAM

Under this program, funding assistance for relocation costs could be awarded to a new business locating within the HBCRA area, or to an existing business which desires to expand within the HBCRA area. One of the criteria for determining whether the business receives funds is the number of jobs created. As of September 30, 2011 participation in the Business Incentive Program was as indicated below:

Loan closed, work completed	7
Loan closed, work in progress	3 (A Tri County, Chaya Aydel & Organica)
Applications approved	<u>0</u>
Total 10	

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
A Tri County Comm. Laundry	213 NW 1 Avenue	\$200,000
Chaya Aydel	1295 Hallandale Beach Blvd.	\$200,000
Organica Wax & Beauty Studio	730 W. Hallandale Beach Blvd.	\$20,000
	TOTAL:	\$1,092,500

The City Commission/HBCRA Board of Directors, City Manager and staff are continuously reviewing our existing programs to ensure that they remain attractive and flexible and meet the changing needs of our residential and business community.

SMALL BUSINESS RETENTION AND EXPANSION PROGRAM

Under this program, funds are used to assist businesses to grow and prosper in the City of Hallandale Beach. Funds of up to \$50,000 will be awarded to participating applicants to help cover the cost of working capital and non-fixed equipment uses. The first 50%-80% of the loan amount will be waived based on need. There is no application fee or collateral required. Businesses must be located in the City for a minimum of five years. For the Fiscal Year ending September 30, 2011, participation in the Small Business Retention and Expansion Program is indicated as follows:

Business Name	Address	Loan Amount
America's Quality Care Services	134 South Dixie Highway #106	<u>\$50,000</u>
	Total	\$50,000

VI. HBCRA FINANCIAL REPORTING

The Hallandale Beach CRA is committed to eliminating blight and encouraging growth within the HBCRA district, to the benefit of all Hallandale Beach citizens. This commitment guides its organizational goals, which are evident in the financial priorities of the agency. Administrative and operating costs were approximately 14% of the fiscal year 2010-2011 budget, allowing the HBCRA 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 HBCRA has played a considerable role in ensuring that the City of Hallandale Beach has sustainable success, not only within the HBCRA 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 HBCRA Trust Fund. Interests earned by the fund and annual reappropriations remain part of the HBCRA Trust Fund balance.

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

VII. HBCRA TRUST FUND REVENUES

During the 2010-11 fiscal year (October 1, 2010 through September 30, 2011), the budgeted Hallandale Beach CRA tax increment revenues totaled \$7,304,325. The actual Hallandale Beach CRA tax increment revenues totaled \$7,186,670. Below is the entity's budget breakdown. The Broward County Property Appraiser's Office established the FY 2010/2011 taxable value of real property within the boundaries of the HBCRA to be \$1,018,847,480. This figure was an increase of \$641,089,730 over the 1996 base year total taxable value of \$377,757,750. The tax increment contributions were as follows:

Entity	Budgeted Amount
City of Hallandale Beach	\$ 3,629,081
Broward County	\$ 3,214,258
Children's Services Council	\$ 260,986
South Broward Hospital District	\$ 200,000
Total	\$ 7,304,325

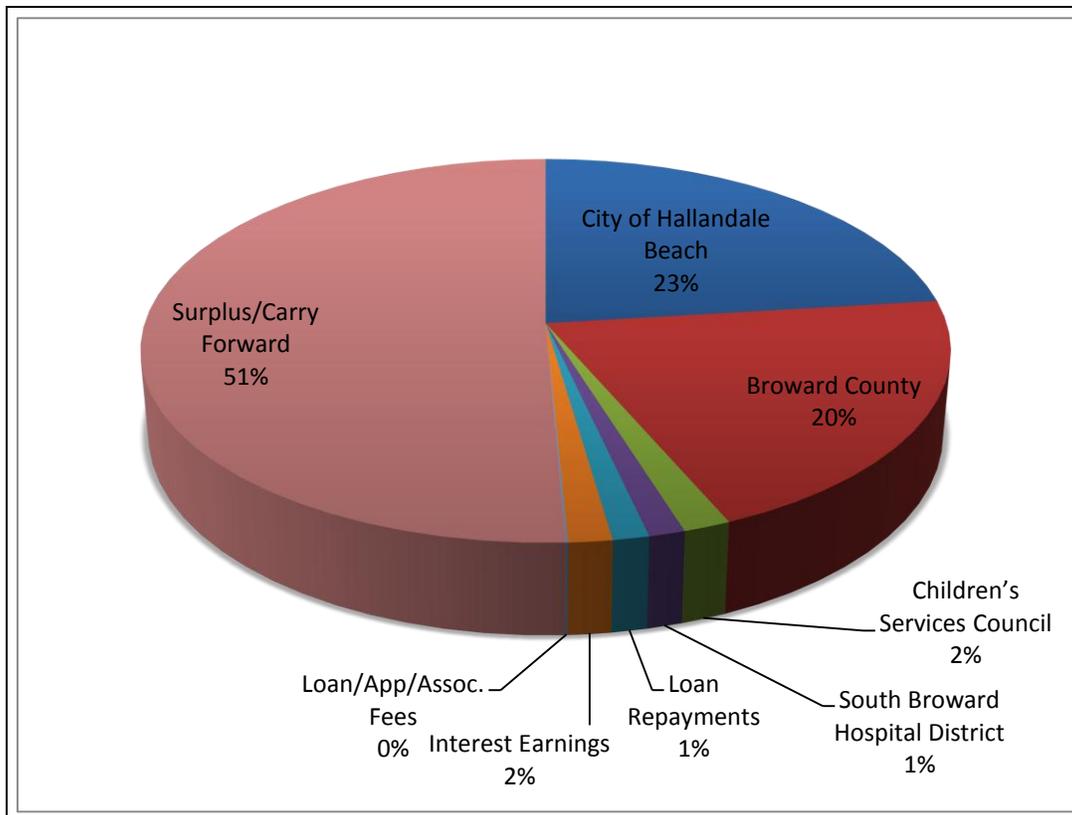
HBCRA Trust Fund:

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

Total revenue sources are listed below:

	Budget
CRA Trust Funds	\$ 7,304,325
Loan Repayments	\$ 200,000
Interest Earnings	\$ 241,000
Loan/App/Assoc. Fees	\$ 13,000
Surplus / Carry Forward	<u>\$ 7,972,788</u>
Total	\$ 15,731,113

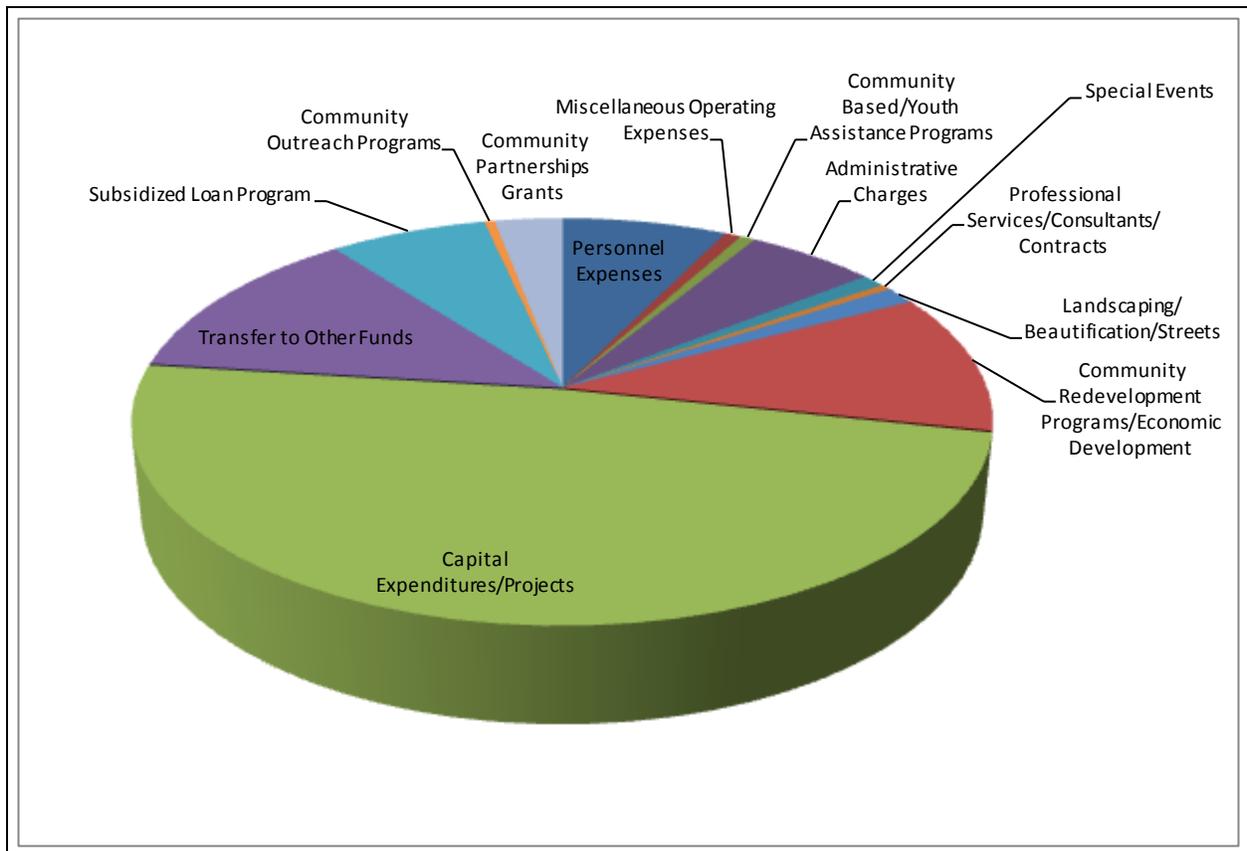
2010-2011 Revenues: \$15,731,113



VIII. HBCRA 2010-2011 FUND ALLOCATIONS

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

Personnel Expenses	\$ 1,138,854
Miscellaneous Operating Expenses	\$ 115,034
Community Based/Youth Assistance Programs	\$ 103,000
Administrative Charges	\$ 900,000
Special Events	\$ 160,000
Professional Services/Consultants/Contracts	\$ 75,300
Landscaping/Beautification/Streets	\$ 214,669
Community Redevelopment Programs/Economic Development	\$ 1,757,750
Capital Expenditures/Projects	\$ 7,646,007
Transfer to Other Funds	\$ 1,988,000
Subsidized Loan Program	\$ 1,090,000
Community Outreach Programs	\$ 72,000
Community Partnerships Grants (Donations)	<u>\$ 470,499</u>
	\$ 15,731,113



IX. REQUIRED REPORTS AND RECORDS

Pursuant to Chapter 163 of the Florida Statutes, the Hallandale Beach Community Redevelopment Agency (HBCRA) must file a report of its activities for Fiscal Year 2010-2011 (ending September 30, 2011) on or before March 31, 2012. The report is to be provided to 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 HBCRA 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 (Marcum, LLP). The Hallandale Beach CRA is a component unit of the City of Hallandale Beach and is part of the City's audit. Accordingly, the City's Annual Financial Audit for Fiscal Year 2010-2011 is being completed and will be forwarded to the reviewing agencies/taxing authorities as listed above upon completion.

Once presented to the City Commission/HBCRA 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 2010-2011 HBCRA Annual Report has been filed and is available for review in the City Clerk's Office. The notice for publication is set for March 8, 2011 in the Miami Herald newspaper as a legal notice.