

## City Vista

### Pompano Beach Community Redevelopment Agency

Category – Outstanding Housing Project

#### **100 Word Description**

City Vista is the first 111 unit mixed-use, affordable, mid-rise development within the commercial heart of the African-American community in Pompano Beach. This urban styled project is located in the future Downtown Pompano Beach Innovation District which is envisioned to contain a combination of business, technical, corporate, government, hospitality, education and cultural uses. City Vista officially opened and began leasing the residential units in March 2018 and was fully leased by July 2018. City Vista includes 7,400 sq. feet of non-residential/commercial ground floor space of which a portion of that space will be used for co-work and CRA office.

#### **Innovation**

- In 2000, the City of Pompano Beach was not strongly positioned for future economic growth. The City and Pompano Beach CRA (CRA) recognized the importance of having a true downtown urban core area.
- This urban core would support high-paying employment opportunities and provide quality urban housing, both of which were lacking.
- In 2016, the vision for the Downtown Pompano Beach Innovation District was created as a vibrant and pedestrian-friendly, mixed-use environment throughout the entire Downtown district. The redevelopment is inspired by business, technical, corporate, government, hospitality, education and cultural arts uses. Successful innovation districts embody the notion of “live, work, play” environments by integrating a variety of daytime and nighttime activities that embraces a mix of economic uses and a dense residential component.
- Landmark Development Corporation acquired the blighted, vacant 2-acre parcel from the CRA for \$1.3 million. In partnership with Landmark, the CRA reinvested the proceeds from the sale and additional TIF funds for a total of \$1.4 million towards infrastructure improvements for the City Vista project as well as capacity building for future development.
- City Vista is the first mixed-use, affordable, mid-rise development within the Innovation District and in the commercial heart of the African-American community in Pompano Beach.
- City Vista broke ground in October of 2016 to include 111 units and approximately 7,400 sq. feet of non-residential/commercial ground floor space.
- The CRA entered into a lease agreement with City Vista to manage approximately 3,300 sq. feet of the commercial ground floor space which will house both an innovative co-working space, “Grow” and offices for CRA staff expected to open by Fall 2019.

### **Community Impact**

- Viewed as a model construction project which employed 40 local Pompano Beach tradesmen through the CRA's in-reach job program and provided short-term employment opportunities for local residents.
- 111 affordable and quality residential units which serve income ranges up to 60% of Area Median Income (AMI).
- \$24 million of a private sector investment through the low income housing tax credit program.
- City Vista began leasing in late March 2018 and was filled to capacity by July 2018 (within 4 months) and currently has a substantial waiting list for residency.
- 201 residents (adults & children) reside at City Vista.
- 95 of these residents lived in the Pompano Beach area prior to occupancy at City Vista.
- City Vista currently has 5 employees (2 full-time, 3 part-time) of which 4 of those employees are residents of Pompano Beach.

### **Funding**

- The CRA owned property was sold for \$1.3 million. The payment was held in escrow and reinvested a total amount of \$1.4 million for infrastructure improvements including above and underground improvements. Total project cost was \$24 million through the 9% Low Income Housing Tax Credit Program, deferred developers fee and bank loan. In addition, the local match came from Broward County funding.

### **Problem Solving**

- **Short-Term:**
  - Prior to construction and in partnership with Landmark Development Companies three on-site Job Fairs were held in effort to engage local tradesmen to participate on this redevelopment project.
  - 99 tradesman candidates were registered and 40 were hired by local subcontractors.
  - Additional hiring events were held on-site for local job seekers, such as the "Ban-the-Box" event which persuaded employers to modify employment applications, removing the "check box" related to an applicant's criminal record. As a result, 20 job offers were made during the event.
- **Long-Term:**
  - The area suffers from aging, low-quality and deteriorating housing stock. A number of the NW CRA District residents live at or below poverty levels. With the rise of housing costs within the Palm Beach, Broward and Miami-Dade region there is a lack of affordable, new multi-family rental units. City

Vista is providing the City of Pompano Beach with a 111 quality and affordable rental units in the future Downtown.

- City Vista embodies the idea of redevelopment without displacement by minimizing the effects related to gentrification.

#### **Applicability to Other Communities**

- Create public private partnerships.
- Offer safe and quality housing to low-income communities.
- This urban project can be mimicked and easily blend in with future development within redevelopment areas.
- Provides new affordable residential units in an area which is envisioned to become an area of a mix of incomes (market rate/workforce).
- Reigniting new development in an area of disinvestment.

#### **Other Things to Tell the Judges**

- The ground floor commercial space will be used as a co-working incubator and CRA office space putting staff in the heart of the redevelopment area.
- Catalyst for future mixed-use, mid-rise developments in the future Downtown.
- This project embodies the vision of the Downtown Pompano Beach Innovation District.

#### **PowerPoint**

Electronic copy attached.

#### **Documents**

Electronic copy attached.

#### **Required Information**

SUBMITTING MEMBER ORGANIZATION – Pompano Beach Community Redevelopment Agency

CONTACT NAME & TITLE –Nguyen Tran, Pompano Beach CRA Director

ADDRESS – 100 West Atlantic Blvd.  
2<sup>nd</sup> Floor Suite 276  
Pompano Beach, FL 33060

PHONE NUMBER – 954-545-7769

CONTACT EMAIL ADDRESS – [Nguyen.Tran@copbfl.com](mailto:Nguyen.Tran@copbfl.com)

PROJECT NAME – City Vista