



Hallandale Beach
COMMUNITY REDEVELOPMENT AGENCY

Annual Report

FISCAL YEAR ENDING SEPTEMBER 30, 2019

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Mission Statement



The mission of the Hallandale Beach Community Redevelopment Agency (HBCRA) is to enhance quality of life by eliminating and preventing blighted conditions through the facilitation of community partnerships, business growth, job creation and neighborhood revitalization. quality of life by eliminating and preventing blighted conditions through the facilitation of community partnerships, business growth, job creation and neighborhood revitalization.



Letter from the CRA Executive Director

March 16, 2020

The Hallandale Beach Community Redevelopment Agency (CRA) is committed to enhancing the quality of life in the City of Hallandale Beach by eliminating slum and blighted conditions throughout the community redevelopment area as defined by Florida Statute (FS) 163 Part III.

The CRA currently comprises seventy-six percent (76%) of the City of Hallandale Beach. The CRA was created in 1996, and sunsets or ends in 2026, unless the City Commission decides to extend the life of the agency.

Over the remaining years of the CRA's life, our intention is to continue to use the full statutory authority and financial capability of the CRA, to implement redevelopment programs that greatly enhance the quality of life in Hallandale Beach.

These programs consist of the following:

- creation of new, quality, sustainable affordable and market rate housing;
- social equity programs related to economic development, including business development, and workforce development programs; and
- promotion of economic development programs that not only support our existing businesses and encourages them to grow, but also serves to attract vibrant new businesses to the City.

Letter from the CRA Executive Director (cont.)

Economic Development and Community Capacity Building Programs

The CRA is focused on economic and community capacity building efforts including aggressive economic development activities such as our arts programming, business outreach and visitations, business mentoring and assistance; and the creation of our BE LOCAL program, which is designed to highlight our existing businesses, especially our restaurants and retailers. The “BE” in BE LOCAL stand for Buy and Eat Locally. Our partnership with the South Beach Wine and Food Festival is an example of that type of outreach.

Our community outreach and capacity building efforts will include workforce development and training, entrepreneurial development for both the community and our existing businesses, and vocational training opportunities.

The CRA’s program portfolio was created strategically to facilitate redevelopment including a focus on the interrelated connections within each program. For example, the CRA wants to promote affordable housing efforts, but if people do not own a business or have a job that can pay the rent/mortgage, then the program is for naught. Therefore, the investment made into our business community not only strengthens it, it creates a stronger local economy that then hires local workers who also live in Hallandale Beach.

However, for our businesses to thrive, they need a skilled workforce; that is where the workforce development training, and the vocational training comes into play. A stronger local economy also means more opportunities for entrepreneurship. In a sense, the CRA is creating a feeder system that covers the development of the worker/employee themselves, the development of the business itself, and it also covers the development of local community members as entrepreneurs, who become job creators themselves and are able to reinvest in the community.

The CRA is undertaking something extremely unique, that combines traditional redevelopment with social equity. The combination of the two will also lead, over time, to reduced gentrification, and the elimination of slum and blighted conditions. Now is the time to do all of this as the CRA approaches sunset in 2026.

With all of this in mind and because NOW is the time to do this, the CRA is pleased to announce that we will be rolling all these specific economic development and community capacity building efforts into a program called Hallandale Beach BEACON. BEACON is an acronym for BUSINESS ENGAGEMENT and COMMUNITY OPPORTUNITY NOW.

Letter from the CRA Executive Director (cont.)

Our Business Engagement efforts which covers the economic development principles of business retention, expansion and attraction will include:

- 1 Business visitations and outreach - We have already begun this.
- 2 Business Marketing and Promotion - We have already begun this.
- 3 The Creation of a Merchant Association or Ambassador Program – This program will be designed to allow the business community including non- chamber members, to have a voice and let their concerns be known to the City/CRA so that we can work together to address them. We will work this program in conjunction with the Chamber of Commerce.
- 4 Business Entrepreneurial Training - During our business visitations, we have received requests from business owners to help them in understanding how to run a business better, or better yet, how to grow their business.
- 5 Individual Business Mentoring.

Our Community Outreach efforts which covers workforce development, entrepreneurial training, and vocational training opportunities will include:

- 1 Vocational Training – We have partnered with Broward Technical Colleges to potentially complete some projects.
- 2 Interviewing skills and resume writing - Broward Technical Colleges.
- 3 Workforce Development Training – Urban League of Broward County.
- 4 Entrepreneurial Training – CareerSource and SCORE.

As you can see, the CRA will bring together under one program called BEACON, the types of organizational expertise that already exists in the marketplace across South Florida and the nation. We do not have to reinvent the wheel. We just need to be strategic regarding how we leverage the skillsets of others in order to make Hallandale Beach one of the best Cities in South Florida to live, work and play.

Letter from the CRA Executive Director (cont.)

Infrastructure Programs

The CRA's program portfolio includes activities that will improve our neighborhoods by constructing new sidewalks and bioswales to address flooding, installing new residential street lights, constructing new roadways and streetscapes that will help to address traffic concerns, planting new landscape materials such as canopy and flowering trees throughout the CRA, and working with our Police Department on innovative new community policing initiatives. We will also be implementing one of South Florida's most influential Arts and Culture in Public Spaces Program, which will include such things as murals, performing arts, sculptures, and culinary, film, photography and live music events.

It is our privilege to be able to work closely with our elected officials, residents, business owners and other stakeholders to help our City continue the path to Progress, Innovation and Opportunity.

Presented herein is the 2019 Annual Report for the CRA which covers the period from October 1, 2018 through September 30, 2019 and includes the following information:

This Annual Report has been prepared in accordance with §163.371 and 163.387(8).

Respectfully Submitted,



Jeremy Earle, PH.D., AICP, FRA-RA
Executive Director, Hallandale Beach CRA

- General background information regarding the CRA;
- Historical/current performance data (economic and financial) including # of activities started/completed, expenditures of the Redevelopment Agency Trust
- Funds, taxable property values; contributing taxing authority millage rates; tax increment revenues; tax-base segmentation; etc.
- Report of activities (redevelopment projects, initiatives, etc.);
- Status report of the progress made in carrying out the CRA Implementation Plan;
- Comparison of Implementation Plan goals, objectives, and policies to program accomplishments; and
- Financial statements for the fiscal year ending September 30, 2019.

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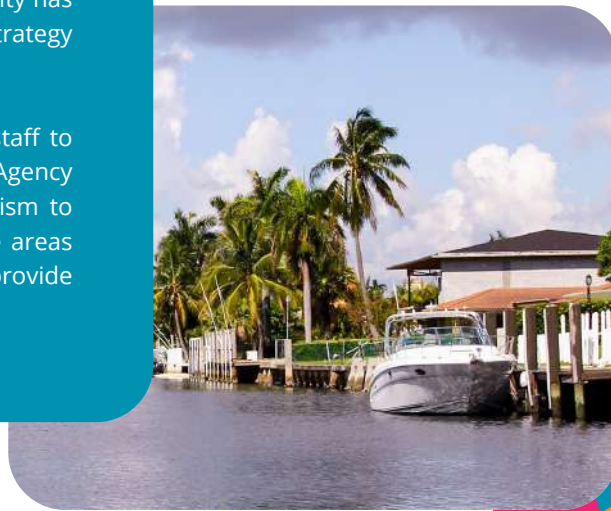
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Background

Chapter 163, Part III, Florida Statutes, as amended ("Redevelopment Act") authorizes a municipality to create a community redevelopment agency after finding that there exists within the municipality slum or blighted areas.

The City of Hallandale Beach is an older coastal community within Broward County and is essentially built out. Accordingly, there are limited opportunities for future development on large vacant parcels. Therefore, the City has long recognized the importance of the revitalization and rehabilitation of areas which are in a state of decline and deterioration. The City has also recognized the importance of a comprehensive strategy with which to guide and prioritize improvements.

The City Commission on March 19, 1996 authorized staff to pursue the creation of a Community Redevelopment Agency ("CRA") so as to utilize an additional funding mechanism to address the revitalization and rehabilitation of eligible areas which are in a state of decline or deterioration and to provide for expanded affordable housing opportunities.



Background (cont.)

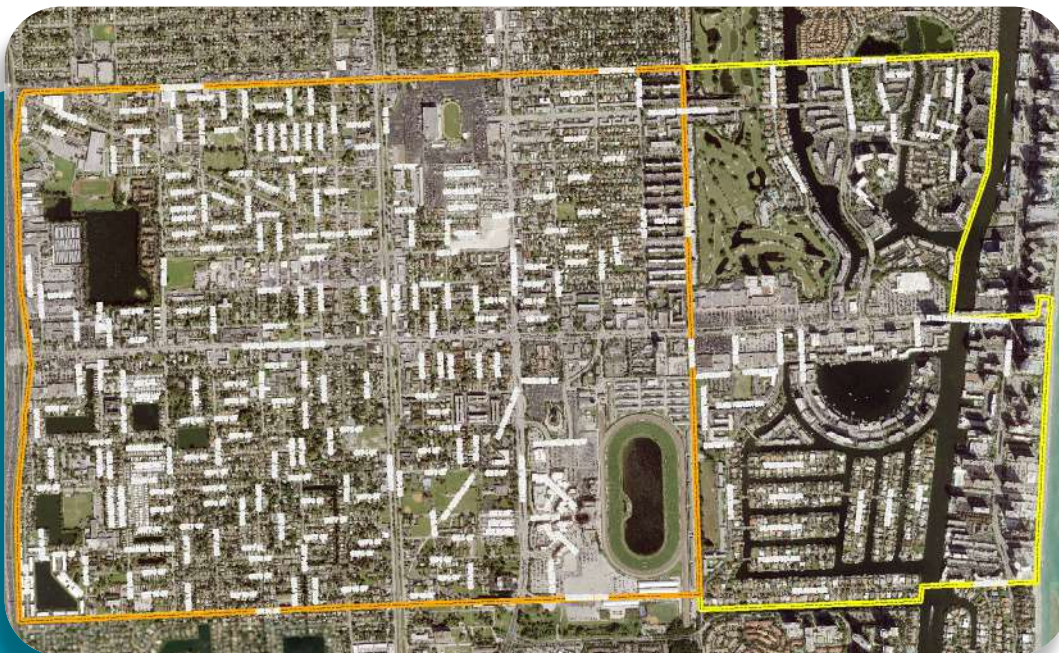
In keeping with the City Commission's directive, staff was authorized to prepare the documentation required to request Broward County Commission authority to establish a Hallandale Beach CRA and to do a needs assessment pursuant to the Redevelopment Act.

Broward County, as a home rule charter county, delegated authority on August 13, 1996 to establish a CRA through Resolution No. 96-0698. On November 26, 1996, Broward County adopted a resolution approving the CRA Plan. The Redevelopment Trust Fund was established by City Commission Ordinance No. 96-25, and effective December 27, 1996.

Pursuant to the Redevelopment Act, the governing body of a municipality may declare itself the CRA, in which case all the rights, powers, duties, privileges, and immunities vested by F.S. Chapter 163, Part III, in the CRA will be vested in the governing body of the municipality. The City Commission has chosen this option and functions as the CRA Board of Commissioners ("CRA Board").



Redevelopment Areas



Hallandale Beach CRA Boundary

 Hallandale Beach CRA Boundary

 Hallandale Beach City Limits

The CRA area is bounded on the north by Pembroke Road, on the south by County Line Road, on the east by NE 14th Avenue, and on the west by Interstate 95. The CRA is 1,891 acres in size and represents 76% of the City's total land area.

Powers

Monies in the Redevelopment Trust Fund may be expended as described in the CRA Plan for multiple purposes, including, but not limited to:

Installation, construction, or reconstruction of streets, utilities, facilities, parks and playgrounds that further the objectives of the CRA Plan;

The acquisition and disposition of real property in the CRA;

The development of affordable housing within the CRA;

The development of community policing innovations within the CRA;

Professional services including redevelopment planning, surveys, and financial analysis as well as administrative and overhead expenses necessary or incidental to implementation of the CRA Plan;

The repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes, and any other form of indebtedness.

Professional services including redevelopment planning, surveys, and financial analysis as well as administrative and overhead expenses necessary or incidental to implementation of the CRA Plan;



Funding Source

The primary funding source available to the CRA consists of tax increment revenues. Tax increment revenues are a unique tool available to cities and counties for redevelopment activities and are used to leverage public funds to promote private sector activity in the targeted redevelopment area.

The taxable value of all real property in the redevelopment area is determined as of a fixed date, also known as the “base-year” value. The base-year value of the Hallandale Beach CRA totals \$378 million and is set forth in the Tax-Base table on page 7 and footnote 4 of the Tax-Increment Revenues section on page 10. Contributing taxing authorities continue to receive ad valorem tax revenues (a.k.a. property tax revenues) based on the base-year value. Revenues generated from the base-year value are available for general government purposes. However, ad valorem tax revenues from increases in real property value, referred to as “Tax Increment”, are deposited into the CRA Trust Fund and dedicated to the redevelopment area. Tax Increment has experienced strong growth over the CRA’s life and totals \$15.3 million in FY 19/20 (please refer to the Tax-Increment Revenues table on page 10 for a 10-year history of tax increment revenues).

The taxing authorities which are obligated to make annual deposits into the CRA Trust Fund include the City of Hallandale Beach, Broward County, South Broward Hospital District, and the Children’s Services Council.

The South Broward Hospital District pays tax increment revenues to the CRA Trust Fund in accordance with a pre-defined schedule set by Interlocal Agreement. All other contributing taxing authorities pay tax increment revenues pursuant to the calculation referenced above.

Tax increment paid to the CRA Trust Fund by the Children’s Services Council is stipulated through Interlocal Agreement to be used solely for children’s programs and services. Such programs and services shall be monitored for fiscal compliance and programmatic efficacy by the City and shall have measurable outcomes and indicators which quantify program impact. The City is to report the results of such monitoring and progress toward the meeting of such measurable objectives to the Children’s Services Council annually by December 1st.



Tax Base

The following table provides a 10-year summary of the historical assessment (taxable) values and increment values for the CRA as of January 1st of each year . While this report generally pertains to FY 18/19 activity, the following section also includes FY 19/20 property valuation data to highlight current trends.

The CRA experienced positive tax base growth in FY 19/20 due primarily to the residential (18% growth) and industrial market segments (6% growth).

TAXABLE PROPERTY VALUES

TAX ROLL YEAR	FISCAL YEAR	A		B		=A-B	
		TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	TAXABLE VALUE		INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2010	2011	1,018,847,470	(17.2%)	377,757,750		641,089,720	(24.8%)
2011	2012	1,015,148,340	(0.4%)	377,757,750		637,390,590	(0.6%)
2012	2013	1,003,897,210	(1.1%)	377,757,750		626,139,460	(1.8%)
2013	2014	1,033,916,110	3.0%	377,757,750		656,158,360	4.8%
2014	2015	1,108,825,680	7.2%	377,757,750		731,067,930	11.4%
2015	2016	1,176,595,550	6.1%	377,757,750		798,837,800	9.3%
2016	2017	1,258,592,550	7.0%	377,757,750		880,834,800	10.3%
2017	2018	1,356,291,060	7.8%	377,757,750		978,533,310	11.1%
2018	2019	1,445,330,030	6.6%	377,757,750		1,067,572,280	9.1%
2019	2020	1,600,760,190	10.8%	377,757,750		1,223,002,440	14.6%

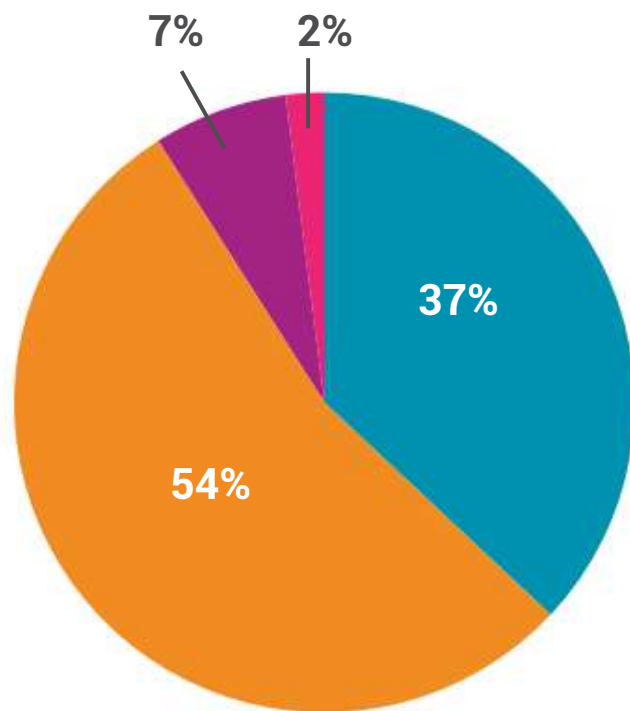
Funding Source (cont.)

The CRA has experienced growth in its tax-base of 424% since creation in FY 96/97 (from \$378 million to \$1.6 billion in FY 19/20), which equates to an average annual tax-base growth rate of 7% over the CRA's life. Furthermore, the CRA believes that the programs and initiatives set forth by the CRA Board of Directors and staff will enable the tax-base to double again by the end of the CRA's life in 2026.

The Taxable Value figures included herein represent those values utilized by the City of Hallandale Beach to calculate the CRA's tax increment revenues and are net of all applicable exemptions. Broward County and the Children's Services Council utilize a different Taxable Value that does not adjust for certain exemptions approved by the City. The South Broward Hospital District pays tax increment revenues to the CRA in accordance with a pre-defined schedule set by Interlocal Agreement.



Taxable Values by Use Type



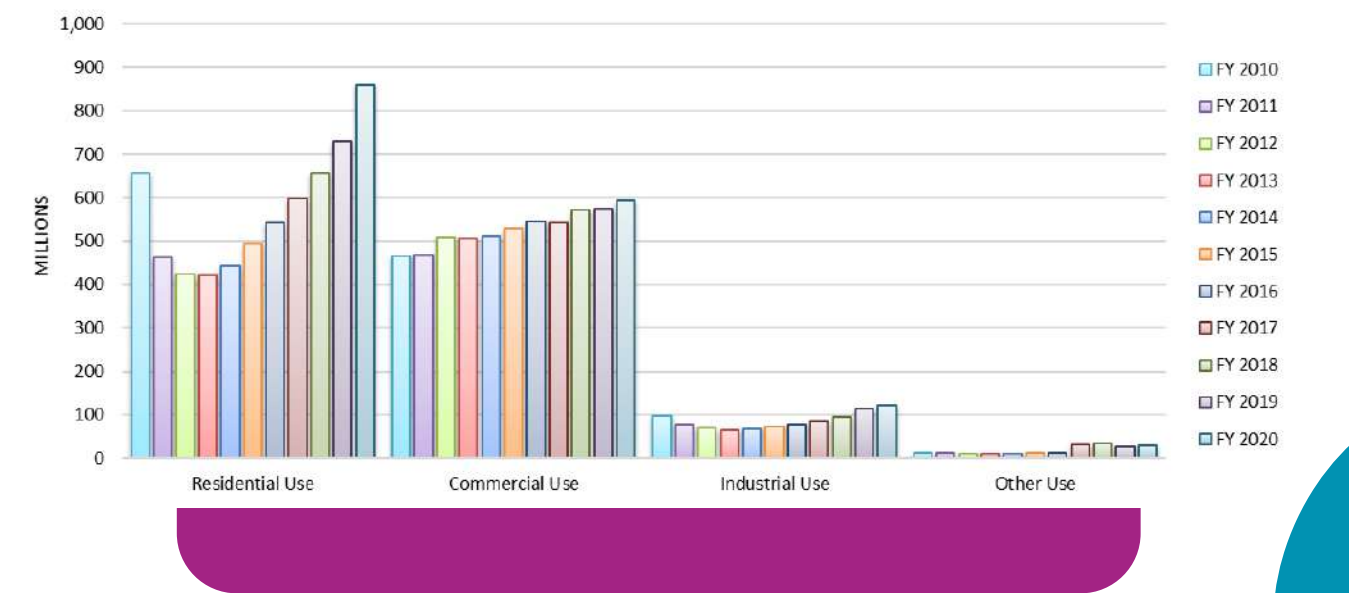
The segmentation of taxable values within the CRA highlights a relatively balanced tax-base with Residential, Commercial, and Industrial properties representing approximately 54%, 37%, and 7% respectively with the balance comprising other uses (e.g. institutional).

- Residential Use
- Commercial Use
- Industrial Use
- Other Use



Taxable Values by Use Type (cont.)

A balanced and diversified tax-base helps insulate the CRA from value declines occurring in particular market segments. As shown in the taxable value chart below, the relative stability of the Commercial market segment assisted the CRA in offsetting the more volatile Residential market segment declines coming off the Great Recession (2007-2009). The diversification has remained relatively stable for the 10-year period except for the Residential segment in FY 19/20 which experienced strong new construction and existing value growth.





Taxpayer Concentration

An important analysis to consider when discussing property values pertains to taxpayer concentration, or more specifically, the percentage of total tax increment generated from the CRA's principal taxpayers. Taxpayer concentration is a measure of revenue risk for the Agency. A low taxpayer concentration indicates a diverse base of taxpayers and a stronger ability to adapt to the loss of any one taxpayer.

PRINCIPAL TAXPAYERS

TAXPAYER	PROPERTY USE	% OF FY 2020	
		FY 2020 TAXABLE	TAXABLE VALUE
GULFSTREAM PARK RACING ASSOCIATES INC.	COMMERCIAL; AGRICULTURAL	180,962,680	11.3%
HALLANDALE LAND VENTURES LLLP	RESIDENTIAL	68,500,000	4.3%
831 FEDERAL HWY ACQUISITION LLC	COMMERCIAL	28,137,130	1.8%
HALLANDALE GROUP LTD PTNRSH	COMMERCIAL	23,359,140	1.5%
ROMAGNOLE INVESTMENT PROPERTIES	COMMERCIAL	18,497,690	1.2%
VILLAGE AT GULFSTREAM PARK LLC	COMMERCIAL	17,304,040	1.1%
MURRAY FAMILY ASSOCIATES	COMMERCIAL	12,293,550	0.8%
CLC HBFL LLC	INDUSTRIAL	12,186,160	0.8%
HARBOUR COVE ASSOCIATES LTD	RESIDENTIAL	10,700,000	0.7%
600 HALLANDALE LLC	COMMERCIAL	10,333,670	0.6%
TOTAL		382,274,060	23.9%



Mileage Rates

The table below provides a 10-year summary of the operating millage rates levied by each Taxing Authority that make payments to the CRA Trust Fund.

CONTRIBUTING TAXING AUTHORITY MILLAGE RATES						
TAX ROLL YEAR	FISCAL YEAR	A	B	C	D	=A+B+C+D
		CITY OF HALLANDALE BEACH	BROWARD COUNTY	SOUTH BROWARD HOSPITAL DISTRICT	CHILDREN'S SERVICES COUNCIL	TOTAL
2010	2011	5.9000	5.1021	1.2732	0.4696	12.7449
2011	2012	5.9000	5.1860	0.7500	0.4789	12.3149
2012	2013	5.6833	5.2576	0.6000	0.4902	12.0311
2013	2014	5.6833	5.4400	0.4000	0.4882	12.0115
2014	2015	5.1918	5.4584	0.1863	0.4882	11.3247
2015	2016	5.1918	5.4741	0.1737	0.4882	11.3278
2016	2017	5.1918	5.4474	0.1615	0.4882	11.2889
2017	2018	5.3093	5.4623	0.1496	0.4882	11.4094
2018	2019	6.3191	5.4792	0.1414	0.4882	12.4279
2019	2020	7.0000	5.4878	0.1260	0.4882	13.1020





Tax-Increment Revenues

The Redevelopment Act provides that upon creation of a CRA, a municipality shall establish, on behalf of the CRA, a Trust Fund. Taxing Authorities, as defined in the Redevelopment Act, which levy ad valorem taxes on real property subject to taxation located within the CRA, are required by January 1st of each year to deposit into the Trust Fund an amount equal to 95% of the difference between³ :

A. The amount of ad valorem taxes levied each year by that Taxing Authority on taxable real property contained within the geographical boundaries of the CRA, exclusive of any amount from any debt service millage; and

B. The amount of ad valorem taxes which would have been produced by the millage rate upon which the tax is levied each year by the Taxing Authority on the assessed value of the taxable real property in the CRA as of January 1st of the base year , exclusive of any amount from any debt service millage.

The Taxing Authorities which are obligated to make annual deposits into the CRA Trust Fund include the City of Hallandale Beach, Broward County, South Broward Hospital District, and the Children’s Services Council. The following table provides a 10-year summary of historical tax increment revenues for the CRA segmented by Taxing Authority.

Taxable Increment Revenues [cont.]

CONTRIBUTING TAXING AUTHORITY MILLAGE RATES

TAX ROLL YEAR	FISCAL YEAR	A	B	C	D	=A+B+C+D	
		CITY OF HALLANDALE BEACH	BROWARD COUNTY	SOUTH BROWARD HOSPITAL DISTRICT	CHILDREN'S SERVICES COUNCIL	TOTAL (ROUNDED)	%CHANGE OVER PRIOR YEAR
2010	2011	\$ 3,593,308	\$ 3,107,359	\$ 200,000	\$ 286,003	\$ 7,186,670	(22.4%)
2011	2012	3,572,574	3,140,232	200,000	289,984	7,202,790	0.2%
2012	2013	3,380,611	3,127,391	200,000	291,587	6,999,589	(2.8%)
2013	2014	3,542,687	3,395,949	200,000	308,599	7,447,235	6.4%
2014	2015	3,605,781	3,795,971	200,000	343,211	7,944,963	6.7%
2015	2016	3,940,000	4,160,629	200,000	374,866	8,675,495	9.2%
2016	2017	4,344,462	4,565,116	200,000	412,797	9,522,375	9.8%
2017	2018	4,935,561	5,077,790	200,000	458,854	10,672,205	12.1%
2018	2019	6,408,791	5,557,262	200,000	500,282	12,666,335	18.7%
2019	2020	8,132,966	6,376,158	200,000	572,849	15,281,973	20.7%

³Calculations referenced herein use the current fiscal year's millage rate as established by the Taxing Authority. The South Broward Hospital District pays tax increment revenues to the CRA in accordance with a pre-defined schedule set by Interlocal Agreement as opposed to the calculation referenced above.

⁴The aggregate assessed valuation of taxable real property in the CRA as of January 1, 1996, used for determining the incremental assessed valuation in future years is \$377,757,750.

Financing and Implementation Plan

As the CRA approaches its end-of-life in 2026 (fiscal year 2027 sunset date), it is vital that investment decisions maximize redevelopment potential. Inherent in this process is a strategic view that not only encompasses the next budget year but forecasts financial activity through sunset.

Accordingly, staff created a strategic plan that conservatively forecasts revenue activity (e.g. taxable property valuations, new construction, and associated tax increment) and expenditure activity through sunset (Financing and Implementation Plan – the “Finance Plan”). This Plan is a working document that will evolve, and change based on the direction of the Board, stakeholders, and city staff while also serving as a unifying vision of redevelopment priorities.

Formulation of the Finance Plan involved all the following:

- analysis of existing planning documents;
- conducting public forums to discuss the redevelopment options with the community at large; and
- multiple Finance Plan presentations to the CRA Board.

The Finance Plan will increase private sector investment as the development community, residents, lenders and other stakeholders recognize that a solid financial commitment has been made by our elected officials.

- The CRA Board adopted the Annual Budget and Finance Plan (exhibit to the budget) on September 16, 2019 (Fiscal Years “FY” 2020-2027).

The Finance Plan forecasts investment totaling over \$88 million (excluding operations/debt service) within CRA boundaries thru sunset.

Financing and Implementation Plan (cont.)

**Hallandale Beach
Community Redevelopment Agency**

Prepared by:
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Hallandale Beach, FL 33009
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Financing and Implementation Plan

Fiscal Years 2020-2027



Hallandale Beach Community Redevelopment Agency Financing and Implementation Plan Summary Statement (1),(2)

	Total	Bonds/LOC Series 2019	Amended FY 2020	Forecasted FY 2021	Forecasted FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Forecasted FY 2027
Source (Revenue)										
Carryforward										
Carryforward of Project Appropriations	\$ 4,052,815	\$ -	\$ 4,052,815							
Total Estimated Carryforward Balances	\$ 4,052,815	\$ -	\$ 4,052,815							
Revenues										
Tax Increment Revenue (TIR) Allocation										
City of Hallandale Beach	\$ 77,928,488	\$ -	\$ 8,162,230	\$ 8,585,535	\$ 9,348,719	\$ 9,662,196	\$ 10,062,979	\$ 10,377,355	\$ 10,699,591	\$ 11,029,883
Broward County	\$ 61,994,969	-	6,389,101	6,730,954	7,329,262	7,575,044	7,889,250	8,135,716	8,388,344	8,647,288
South Broward Hospital District	\$ 1,680,000	-	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Children's Services Council of Broward County	\$ 5,486,475	-	574,426	604,103	657,400	670,400	707,582	729,651	752,273	775,460
Subtotal - Tax Increment	\$ 146,103,952	\$ -	\$ 15,335,757	\$ 16,120,602	\$ 17,535,491	\$ 18,116,730	\$ 18,859,811	\$ 19,442,722	\$ 20,040,206	\$ 20,652,631
Redevelopment Agreements										
Hallandale City Center	\$ 350,000	-	-	100,000	250,000	-	-	-	-	-
Feeter Square Development (Loan Repayment)	\$ 662,413	-	-	12,461	12,461	12,461	12,461	12,461	600,108	-
Icebox Cafe Development (Loan Repayment)	\$ 337,074	-	-	8,120	8,120	6,120	6,120	6,120	306,474	-
Property Sale(s)										
Workforce/Affordable Housing Sale(s)	\$ 250,000	-	250,000	-	-	-	-	-	-	-
Miscellaneous										
Redevelopment Programs	\$ 497,430	-	274,615	115,000	57,500	28,750	14,375	7,190	-	-
Investment Earnings	\$ 1,967,400	-	220,000	187,000	159,000	135,200	114,900	97,700	83,000	70,000
Financing										
(3) Proposed Bond/Line-of-Credit, Series 2019	\$ 40,000,000	40,000,000	-	-	-	-	-	-	-	-
Total Forecasted Revenues	\$ 189,268,269	\$ 40,000,000	\$ 16,080,372	\$ 16,541,183	\$ 18,020,672	\$ 18,299,261	\$ 19,007,667	\$ 19,566,193	\$ 21,029,750	\$ 20,723,231
Total Sources	\$ 193,321,084	\$ 40,000,000	\$ 20,133,187	\$ 16,541,183	\$ 18,020,672	\$ 18,299,261	\$ 19,007,667	\$ 19,566,193	\$ 21,029,750	\$ 20,723,231
Use (Expenditures)										
Expenditures										
Operations										
Dedicated Personnel Allocation	\$ 11,816,491	\$ -	\$ 1,216,491	\$ 1,277,300	\$ 1,341,200	\$ 1,408,300	\$ 1,478,700	\$ 1,552,600	\$ 1,630,200	\$ 1,711,700
Miscellaneous Operating Expense	\$ 2,706,593	-	304,333	313,490	322,900	332,610	342,590	352,670	363,440	374,360
Subtotal - Operations	\$ 14,523,084	\$ -	\$ 1,520,824	\$ 1,590,790	\$ 1,664,100	\$ 1,740,910	\$ 1,821,290	\$ 1,905,270	\$ 1,993,640	\$ 2,086,060

Accomplishments and Activity Status Updates

Overview of Strategic Priorities

This Community Redevelopment Implementation Plan ("CRA Plan") strategically and programmatically supports the City Commission's mission of enhancing the quality of life in Hallandale Beach.

The initiatives undertaken by the CRA are targeted at fulfilling the four (4) Strategic Priorities set forth in the CRA Plan:

1. Livable community.
2. Ensuring excellence in government.
3. Enhancing the quality of life through Environmental Sustainability.
4. Economic Development to support business owners, improving property values and provide a healthy balance of residential, commercial and light industry with a mix of local opportunities.

Within the framework of this Annual Report, activities are listed under their primary strategic priority (although, projects often align with multiple priorities). Furthermore, each of these activities is categorized by achievement type within the Performance Data section of this report. These achievement categories align with the CRA's Finance Plan.

Strategic Priority: Livable Community

Residential Programs and Incentives

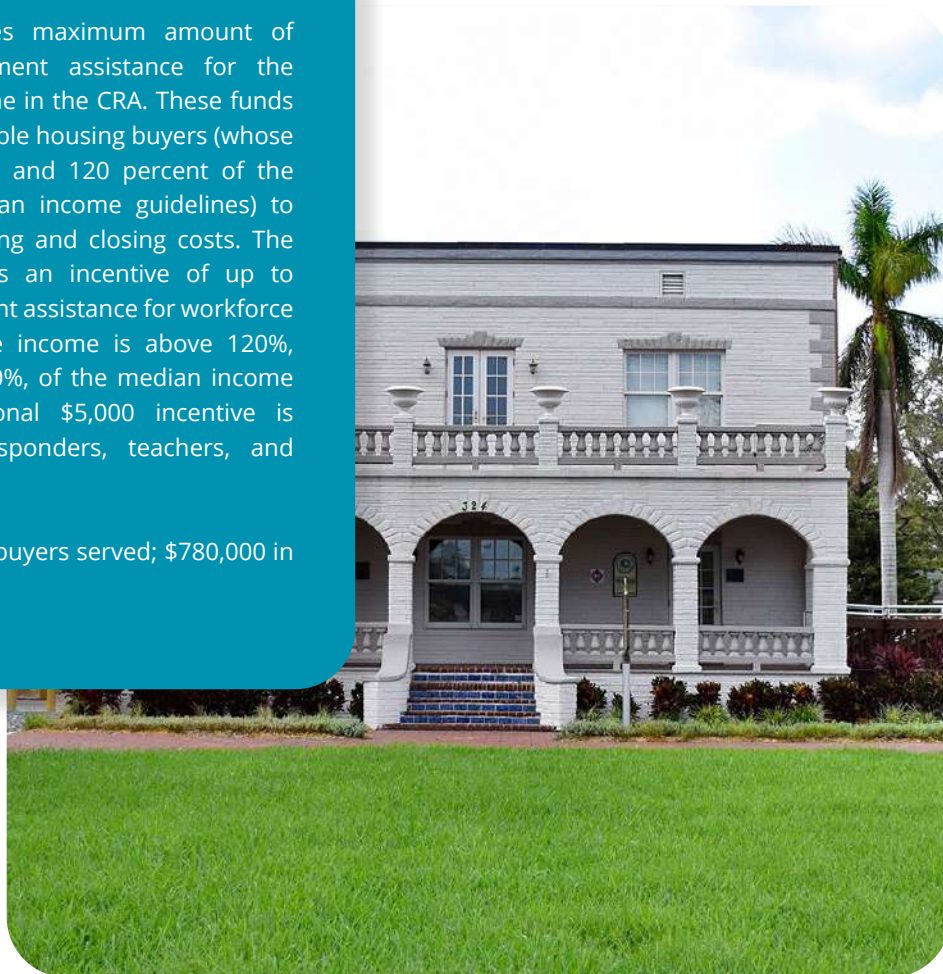
CRA Residential Programs foster community involvement and address quality-of-life issues, eliminating and preventing blighted conditions, and revitalizing the economic integrity of the community. The CRA offers multiple residential programs to aide in eliminating slum and blighted conditions in the redevelopment area, thus improving the attractiveness and quality of life for our existing and future residents of the City of Hallandale Beach.

Accomplishments and Activity Status Updates (cont.)

First Time Homebuyer Program

This program provides maximum amount of \$80,000 in downpayment assistance for the purchase of a first home in the CRA. These funds are available to affordable housing buyers (whose income is between 50 and 120 percent of the Broward County median income guidelines) to be used for gap funding and closing costs. The program also provides an incentive of up to \$10,000 in downpayment assistance for workforce housing buyers whose income is above 120%, but not more than 140%, of the median income guidelines. An additional \$5,000 incentive is available for first responders, teachers, and nurses.

2019 Activity: 14 Homebuyers served; \$780,000 in assistance.



Accomplishments and Activity Status Updates (cont.)



Storm Shutter/Impact Window Rebate Program

Under the Storm Shutter Rebate Program, the HBCRA offers a rebate of up to \$1,500 for the installation of storm shutters or impact glass for owner-occupied property, excluding trailer parks in order to mitigate storm damage. The \$1,500 is in the form of a rebate. The property owner is responsible for any costs exceeding the maximum \$1,500 benefit.

2019 Activity: 61 Residents served; \$89,988 in assistance.

Paint Voucher Program

This program provides a paint voucher of up to \$500 to be used towards the purchase of A-100 exterior paint and supplies for a residential property that is being painted by the homeowner. The assistance voucher is brand specific and can only be used for the vendor selected by CRA.

The program is also available to home/property owners who wish to utilize the services of a qualified paint company/contractor. Homeowners or property owners utilizing the services of a qualified paint company/contractor can receive assistance of up to \$2,500 for single family dwellings and up to \$5,000 for multi-unit dwellings with the CRA paying a portion of the cost and the applicant paying the balance.

2019 Activity: 26 Residents served; \$44,942 in assistance.



Neighborhood Improvement Program

2019 Activity: 11 Residents served; \$411,013 in assistance.



Modular Home Project: 620 NW 4th Avenue

Accomplishments and Activity Status Updates (cont.)

Replacement Home Program

This program is a subset of the Neighborhood Improvement Program (NIP). Applicants are identified to be eligible for this program once the property assessment, ordered by the CRA, proves that the costs of the recommended NIP improvements exceed 50% of the property appraiser's assessed value of the property.

Under the Replacement Home Program, the CRA will provide a low interest or interest-free loan up to \$250,000 (or the current cost of construction with plans, permits, construction, and finishes) to single-family homeowners.

Senior Neighborhood Improvement Mini Grant Program

This program assists seniors seventy (70) years and older with financial assistance for exterior residential facade improvements in the CRA for the purpose of improving property conditions and value and aiding in the elimination of slum and blight. The grant can also assist with interior repairs to mitigate life safety issues including removal of asbestos, mold, home barriers to the disabled and/or elderly or other life safety issues as determined by the Building or Code Compliance Official. A property can be assisted twice every four years providing that no other CRA loans or City liens exist on the property.

2019 Activity: 4 Residents served; \$39,690 in assistance.



Accomplishments and Activity Status Updates (cont.)

Paint the Town Program

The CRA launched the Enhanced Paint Program Beautification Project officially known as “Paint the Town (PTT)”. PTT is the only initiative of its kind in the State of Florida. Homes in need of painting are selected on various streets throughout the CRA as well as where the agency has constructed and sold an Infill or modular home to an affordable housing buyer. The objective is to increase the overall appearance of the community and motivate other homeowners to take pride in maintaining their homes.

2019 Activity: 41 Homes painted; \$86,435 in assistance.



Accomplishments and Activity Status Updates (cont.)



BEFORE



AFTER

Accomplishments and Activity Status Updates (cont.)

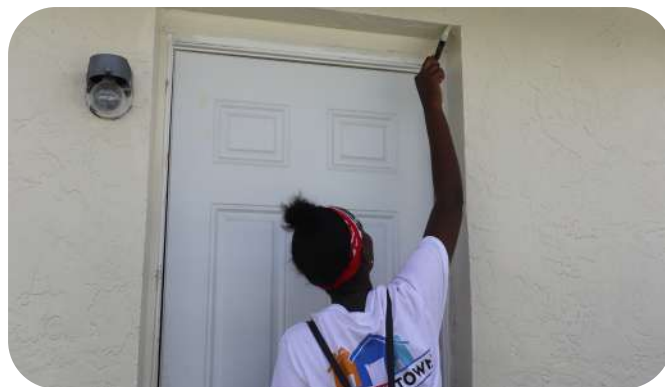


BEFORE



AFTER

Accomplishments and Activity Status Updates (cont.)



Strategic Priority: Economic Development to support business owners, improving property values and provide a healthy balance of residential, commercial and light industry with a mix of local opportunities.

Business-Focused Policies

The CRA is committed to helping businesses succeed and grow. Our team works to bring a vibrant, innovative, local competitive economy in the CRA by creating an environment that promotes the retention, expansion and attraction of businesses and by incentivizing new commercial and mixed-use developments in the area.

Hallandale Beach has been ranked as a Platinum City by the Greater Fort Lauderdale Alliance due, in part, to implemented business-friendly policies such as our streamlined permitting processes that leverage technology (online permit tracking) to expedite the permitting process while giving you transparency to see where your permit is in the review process.

Hallandale Beach and the CRA are focused on ensuring that businesses have a first-rate experience when investing in our city. We will continue to work diligently to improve the CRA's overall business climate and market Hallandale Beach as an excellent location for business, shopping, dining, and entertainment.





Business Programs and Incentives

On February 20, 2018 the CRA approved a package of aggressive new incentives that have been designed to “afford maximum opportunity to the rehabilitation or redevelopment of the community redevelopment area by private enterprise” as stated by F.S. §163.345, while increasing the fiscal responsibility of the applicant themselves.

The proposed incentives are separated into multiple programs which will afford greater clarity to applicants. Each program is designed to achieve one or more of the following objectives:

- Achieve/accelerate the goals of the Redevelopment Implementation Plan and other planning documents;
- Improve the overall economic vitality and quality of life in the CRA
- Support existing businesses and attract new businesses to the CRA, with a priority to attract new businesses most needed in the CRA such as grocery stores, art galleries, clothing stores, general merchandise stores, family-oriented restaurants, ice cream shops, coffee shops, destination retail, art studios, creative arts business, micro-breweries, professional services, small theatres (movies and live performances), and fitness facilities;
- Supports the financial health, expansion, and success of existing businesses in the CRA;
- Stimulate new development/investment to the CRA;
- Create a sense of urgency for property owners and investors; and
- Other objectives specific to each program.

Commercial Façade Improvement Grant Program

The goal of this program is to eliminate functional obsolescence, remove deterioration, and update the exteriors of existing buildings, with an emphasis on improving the viability of desirable and financially stable retail uses and generally increasing the “curb appeal” of the business corridors in the CRA.

Commercial Interior Renovation Grant Program

The goal of this program is to eliminate functional obsolescence, remove deterioration, and improve the “energy efficiency” of existing buildings in the CRA, with an emphasis on bringing these buildings up to current building codes and making them more viable for occupancy.



Property Tax Reimbursement Program

This program is focused on eliminating functional obsolescence, removing deterioration, updating existing buildings, and encouraging new investment/development with an emphasis on enhancing the overall CRA, improving the quality of existing buildings, and attracting new construction.

The benefits of this program are not directly based on project costs. Rather, the benefits of this program are based on capital improvements on existing properties or the development cost of new buildings that result in a substantial increase of Ad Valorem Taxes (Property Taxes).

This program is a “grant” based on the reimbursement of real property Ad Valorem Taxes paid on the subject Property and shall only be disbursed upon verification that said payment has been made. A grant award will run for a maximum of five (5) years based on the following:



Neighborhood Amenity Incentive Program

Intended to accelerate the availability of desirable goods and services needed by residents, businesses, and employees in the CRA, this program provides a grant based on the reimbursement of fees paid to the City of Hallandale Beach associated with the build-out of space and tenant improvements in preparation of occupancy by a Qualified Retail business.

The grant award is \$15,000 and is paid to the applicant on a reimbursement basis. Reimbursable fees include:

- Plan review fees;
- Building permits;
- Water meters/connection fees;
- Tap fees;
- Inspection fees; and
- Impact fees.

Tenant Lease Surety/Tenant Rent Subsidy

This program is intended to accelerate the attraction of new start-up businesses and reduce the vacancy of commercial space in the CRA, with an emphasis on energizing ground-floor space and creating job opportunities. Additional objectives include reducing the risk of developing/constructing speculative commercial space in the CRA. Priority areas include: Foster Road from NW 11th Avenue to South Dixie Highway. A FADD specific incentive has also been created.

The Tenant Lease Surety represents the CRA's guarantee of twenty-five (25%) percent of a qualified tenant's financial obligation under a proposed lease for three (3) years. The Tenant Rent Subsidy funds the gap between market rate rent and the specific tenant's capability for three (3) years.



Commercial Low-Cost or No-Interest Loan Program

This program is designed to accelerate the expansion of existing businesses and the attraction of new start-up businesses in the CRA, with an emphasis on attracting the availability of new goods/services, creating job opportunities, and improving the quality of life in the CRA. The program guarantees a portion of the loan to reduce borrower equity requirements and/or reduce interest rates. It also subsidizes a portion of the monthly interest cost to provide a lower effective interest rate to the borrower.

A low-cost/no-interest loan program can be developed using just CRA funds. However, the program(s) would be more effective and have less administrative cost if CRA funds are used to leverage loans from commercial banks.

It is recommended that we partner with banks serving the City of Hallandale Beach that have “community lending” programs (banks have Community Reinvestment Act requirements for investing in local communities). The ideal solution would be to assemble a consortium of participating banks that will accept a CRA guarantee of (10%) of the principal to relax credit/equity criteria for a new business to qualify for a loan. Further, the CRA would provide an interest reimbursement to the banks to enable the borrower to pay at or below Prime Rate on borrowed funds. In effect, this would be a locally (CRA) sponsored SBA loan. In fact, staff has recently met with three banks located in the City that are members of the Hallandale Beach Chamber of Commerce and are actively working on the details of programs that would support this initiative.

This will help the Chamber of Commerce to meet their request for continued support by the City.

Eligible costs for this program are, generally, all costs directly associated with the opening of a new business or expanding business. The maximum loan amount for this program will not exceed \$200,000 subject to terms/conditions.



Economic Development Incentives Program

The goal of this program is to accelerate the attraction of new major businesses within the CRA and to reduce the risk of developing/constructing speculative commercial space in the CRA.

- **Director Cash/Job Creation Program:** This is an incentive program paid solely by the CRA. Through this program, the CRA may provide direct cash payments of up to \$2,000 per new Job created, to a maximum of \$200,000, to companies starting, relocating, or expanding within the CRA.
- **Qualified Target Industry (QTI) Tax Refund Incentive:** This is a tax refund program wherein eligible companies may receive refunds of taxes paid to the State of Florida on corporate income, sales, insurance premiums, as well as certain other taxes. The State provides 80% of the total incentive paid to the company. The remaining 20% must be matched locally.

The 20% local match may comprise contributions from Broward County and the municipality/CRA within Broward County where the project will be located. The incentive program payment amount per new job created is as follows (by average annual wage). The CRA may also pay the 20% local match in its entirety.

- 115% of the County's average annual wage (\$3,000)
- 150% of the County's average annual wage (\$4,000)
- 200% of the County's average annual wage (\$5,000)

Additional bonus incentive amounts are available under the QTI Refund Incentive Program as follows:

- **High-Impact Bonus.** Companies that meet the eligibility requirements for the QTI Refund Incentive Program and operate in certain high-impact industry sectors as determined by the State (F.S. §288.108) may be eligible for an additional refund of up to \$2,000 per new job created.
- **Brownfield Bonus.** Companies that meet the eligibility requirements for the QTI Refund Incentive Program, and are in CRA-designated Brownfield areas, may be eligible for an additional refund of up to \$2,500 per new job created.
- **Enterprise Zone Bonus.** Companies that meet the eligibility requirements for the QTI Refund Incentive Program, and are in an HUB-Zone, may be eligible for an additional refund of up to \$2,000 per new job created.

Alternative State or Federal Local Match Program

The CRA may elect to provide local matching dollars as part of an overall job creation incentive to companies starting, relocating, or expanding in Hallandale Beach. The company would be required to meet all criteria set forth in any new State or Federal incentive program. A program of this nature could be targeted to the industrial area north of Hallandale Beach Boulevard and east of I-95.

Economic Inducements

Requests for economic inducements such as public facilities improvements and permitting facilitation shall be outlined in writing and submitted to the CRA for consideration. The CRA may conduct a Tax Revenue/Cost Analysis of the requested inducements to determine the economic impact to the CRA. The CRA Executive Director may request of The Greater Fort Lauderdale Alliance (or such other designated organization) additional information for inclusion in the analysis.

Fashion, Art and Design District Priority Area Incentives

The Fashion, Art and Design District (FADD) has been deemed a Priority Area (designation allows the CRA to create incentives that are specifically designed to implement the objectives outlined in the application) for the purposes of promoting the renovation of building facades, and encouraging the development of such uses including but not limited to:

- Microbreweries/ Wine Bars;
- Specialty Coffee shops;
- Trendy urban restaurants;
- Specialty Donut shops;
- Family oriented restaurants;
- Music Venues; and
- Art Galleries.

Most of the FADD Priority Area incentives are structured as a grant with ongoing obligations/covenants for five (5) years. If the recipient of a grant award defaults on the obligations/covenants within five years, the grant will be converted to a loan with interest, starting from the initial grant funding and continuing until the entire funded balance is repaid. The ongoing obligations/covenants will be protected by a lien on the applicant's property. Therefore, the property owner (Owner) must be the applicant or co-applicant for Programs that support improvements on the property.

Most Programs require a financial investment of the property owner/applicant to achieve a prudent and equitable balance of public sector investment and private sector investment. It is intended that the property owner/applicant contribution is reasonable and feasible while mitigating the risk of the public investment.

The University of Miami conducted a façade study for the FADD. That study supplemented the ideas of CRA Staff regarding the redevelopment of the area and provided some guidance regarding the importance of updating the appearance of the entire district through façade improvements and other investments.



Arts and Culture Programs & Incentives

The CRA is creating a sense of place and stimulating economic vitality through art activation and the revitalization of the Fashion Arts Design District (FAAD). The CRA's aim through creative arts activities, artwork on traffic signal boxes, art on fire hydrants, new decorative manhole covers, and murals is to attract new patrons from east and west Hallandale as well the greater Broward region and Miami-Dade County. These activities will add culture, excitement, character and unique shopping opportunities to the city, and moreover brand Hallandale as a beacon for emerging talents and art innovation. Programs include:

Commercial Business Mural Program

The focus of this program is to curate contemporary outdoor murals at key locations to enhance and enrich the existing cultural fabric of our community to attract more art related activities and increase business retention and events. A mural is defined as a large-scale artwork, painting or mosaic applied to or mounted directly to an exterior surface of a building, construction fence or other structure and that is visible to the public right-of-way. The primary intent is to be artistic in nature, rather than purely informational (e.g. commercial signage). A mural shall not indicate or describe in narrative, the form of commercial activity that happens inside a building. All proposed murals containing and signage elements, will be redirected to apply to the City's Planning and Zoning Department.



Art in Public Places Initiatives

In March of 2012, the CRA adopted the Community Redevelopment Plan wherein specific areas within the CRA boundaries were designated as Special Redevelopment Areas and Districts. The CRA Plan also stated that the CRA's strategic priorities included creating an image and sense of community for the redevelopment area. To facilitate an Arts in Public Places program and other art initiatives the CRA has reached out to ArtServe to assist with the implementation, marketing and execution.

ArtServe is a multidisciplinary arts nonprofit organization that empowers artists and cultural entities to achieve their vision, improve the cultural fabric of their community. ArtServe, in partnership with the CRA, formulated the City of Hallandale Beach's "12 months of Art" Project. This year-round monthly program of art and culture related activations will create a new vibrant energy and brand a new look for the City of Hallandale Beach. ArtServe will assist the management of general market communication, graphic design, concepts, and media placement, securing the talent and the general promotion of the upcoming "12 months of Art".



The CRA seeks to create a sense of place and stimulate economic vitality through art activation; to revitalize the Fashion Arts Design District (FAAD) with creative arts activities that attract new patrons, pulling east-siders further west and attracting patrons from both Miami-Dade and Broward Counties, add culture excitement, character and unique shopping opportunities to the city, and lastly brand Hallandale as a beacon for emerging talents and art innovation. To date the art that has been featured include murals along Foster Park Plaza, painting of Hydrants, and Live painting during our movie nights.





FADD Program

Faith Shopping Plaza (Board Approval: February 11, 2019)

Location: 600-680 W. Hallandale Beach Boulevard

Approved Incentives:

- Commercial Façade Improvement Grant (\$100,000);
- Commercial Interior Renovation Grant (\$75,000); and
- Commercial Kitchen Grant (\$270,000).

Faith Shopping Plaza, LLC, has a stated vision is to expand business interest and investment throughout the community. The retail center offers direct frontage along Hallandale Beach Boulevard which is exposed to traffic counts in excess of 80,000 daily. This incentive package facilitates the CRA's mission to promote economic development and enhance the quality of life by eliminating and preventing blighted conditions through the facilitation of business growth and job creation.

Economic Development can be defined as a process that aims to improve the economic and social well-being of the community. In order to improve the economic and social well-being of the citizens of Hallandale Beach, job creation will be of paramount importance. The creation of a new restaurant, Bagel Cove and Commissary will provide 36 new jobs, and Faith Shopping Plaza is committed to making every effort to hire City residents. Faith Shopping Plaza has also agreed to buy local produce from our community gardens to promote "buy-local" activities.

FADD Program (cont.)



Current Shopping Plaza



Conceptual Design of Renovated Shopping Plaza



Faith Shopping Plaza (Conceptual Design)

FADD Program (cont.)

Hallandale Shops LLC (Board Approval: March 18, 2019)

Location: 300-312 N. Federal Highway

Approved Incentive:

- Commercial Façade Improvement Grant (\$80,192).

In order to further the goals of the City as a dining destination, the overall intent of the property owner is to open a new restaurant called Nana. The vision for the property is to improve the appearance and use of the building into a mini-destination for great food. Two store fronts are located on the property with one bay currently being used as a barbershop. The other bay will be used for the new restaurant. The proposed restaurant space is already under lease and will comprise an Argentinian and Italian Fusion restaurant concept.



Current Building



Conceptual Design of Renovated Building

FADD Program (cont.)

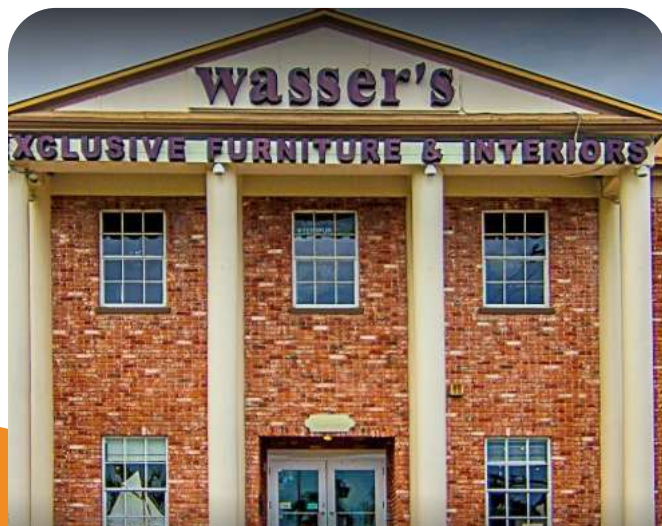
Wasser Furniture (Board Approval: April 22, 2019)

Location: 19 N.E. 1st Avenue

Approved Incentives:

- Commercial Façade Improvement Grant (\$100,000);
- Commercial Façade Improvement Grant (Mural \$10,000);
- Commercial Business Mural Grant Program (\$32,000).

The goal of this façade improvement project is to eliminate functional obsolescence, remove deterioration and update the exteriors of the existing building, with an emphasis on improving the viability of healthy retail use, and generally increasing the “curb appeal” of the business corridor in the FFADD. The total cost of the façade improvements at this location is \$266,700. Additionally, per the Commercial Façade Improvement Grant Program, the applicant is required to also add a mural to their building. The additional cost for the mural is approximately \$42,000 of which \$10,000 will be by paid by the Façade Grant (if mural is approved) and \$32,000 will be paid via the Mural Grant Program.



Current Building



Conceptual Design of Renovated Building

FADD Program (cont.)

Go Bistro (Board Approval: April 22, 2019)

Location: 144 N.E. 1st Avenue (FADD Area)

Approved Incentives:

- Commercial Façade Improvement Grant (\$100,000);
- Commercial Interior Renovation Grant (\$90,000); and
- Commercial Kitchen Grant (\$282,960).

Go Bistro will consist of renovating the existing building, which will allow for a new restaurant with outdoor seating, murals and a terrace. The purpose of this project was to assist in the expansion of the owners business and maximize the potential of doing additional business in the City of Hallandale by expanding his current offices and adding 2,400 sq. ft. to the existing property.



Current Building



Conceptual Design of Renovated Building

FADD Program (cont.)

Charcoal Bar & Grill (Board Approval: May 13, 2019)

Location: 11 N.E. 1st Avenue (FADD Area)

Approved Incentives:

- Commercial Façade Improvement Grant (\$100,000);
- Commercial Interior Renovation Grant (\$90,000);
- Commercial Kitchen Grant (\$300,000).

These funds will allow for outdoor seating, kitchen buildout and equipping, retractable awnings, lighting, site improvements including water and sewer lines, landscaping, new signage and murals, and the creation of a second level seating area. Total improvement costs are estimated at \$950,000. Land costs add an additional \$475,000.

Project consists of a shipping container restaurant, lounge and bar called Charcoal Garden Bar and Grill. The property is comprised of a very small parcel of land that has been vacant for many decades and totals 4,581 sq.ft.

The use of a shipping container restaurant would not only be a major attraction for the FFADD but would also serve as a great gateway to the district, visible not only from Hallandale Boulevard and S. Dixie Highway, but also the Virgin/Brightline trains.



Current Building



Conceptual Design of New Building

FADD Program (cont.)

Design Flex, LLC (Board Approval: August 19, 2019)

Location: 410-417 NE 1st. Avenue (FADD Area)

Approved Incentive:

- Commercial Façade Improvement Grant (\$500,000).

It is important to note that the building is approximately 27,899 square feet and the applicant has divided this space to accommodate eight (8) new bays; targeting restaurants, bars and other entertainment uses. Total project cost, including murals along the development, is \$862,000.



Current Building



Conceptual Design of Renovated Building

ArtSquare Square Project

ArtSquare is a mixed-use development consisting of 10,264 square feet of retail commercial use; 358 residential units (132 one bedroom; 209 two bedroom; 17 three-bedroom units and 8 live work units) with height ranging from 3 to 7 stories; and also includes a 2- story parking garage.

This development is the culmination of a public/private partnership between the CRA, City, and Hallandale Land Ventures to provide new multi-family housing and improve the adjacent street infrastructure.

The CRA's commitment towards this development consists of \$3.3 million (max) in contributions towards street infrastructure improvements (NE 3rd Street from Federal Highway to the west side of NE 1st Avenue). These improvements increase connectivity between the two main north/south transportation corridors in the City and will be a catalyst for further redevelopment within the CRA. Specifically, the CRA's funding commitment to the Developer is the lower of \$3.3 million (max) or actual costs structured as follows: 50% payable upon Certificate of Occupancy ("CO"); 25% payable 1- year after initial CO; remaining 25% payable 2-years after initial CO.

Project Status: ArtSquare was completed during 2018 with a ribbon-cutting ceremony on November 27, 2018. The 2nd contribution payment was made during FY 2019 (\$832,493).



Performance Data

The following section provides performance data in accordance with F.S. §163.371 as of September 30, 2019 (most recent data available).

● F.S. §163.371

- Total number of activities started and completed and the estimated cost for each activity;
- Total expenditures from the Redevelopment Agency Trust Fund;
- Original assessed real property values within each CRA District as of the day the CRA was created (base year);
- Total assessed real property values of property within the boundaries of the CRA as of January 1 of the reporting year; and
- Total amount expended for affordable housing for low-income and middle-income residents.
- A summary indicating Redevelopment Plan achievements. Within the framework of this data, the redevelopment activities are categorized by achievement. These achievement categories align with the CRA's Financing and Implementation Plan discussed earlier in this report.

Performance Data (cont.)

Hallandale Beach Community Redevelopment Agency

Florida Department of Economic Opportunity Special District Accountability Program ID **430**

Registered Agent	Dr. Jeremy Earle
Mailing Address	400 South Federal Highway, Hallandale Beach, FL 33009
Telephone	(954) 457-3070
Fax	(954) 457-1342
Email	jearle@cohbcra.com
Website	cohbcra.org
County(ies)	Broward
Local Governing Authority	City of Hallandale Beach
Date Created / Established	Tuesday, September 17, 1996
Creation Documents	City Resolution 96-15
Board Selection	Identical to Local Governing Authority
Authority to Issue Bonds	No
Revenue	Tax Increment Financing
Most Recent Update	Thursday, March 5, 2020

Total number of Activities started and/or ongoing	14
Total number of Activities completed	4
Current Year Taxable Value in CRA	\$ 1,600,760,190
Actual expended increment revenue	\$ 9,088,476
Base Year Taxable Value in CRA	\$ 377,757,750
Current Year Tax Increment Value	\$ 1,223,002,440
Total amount expended for low and middle income affordable housing	\$ 33,236.00

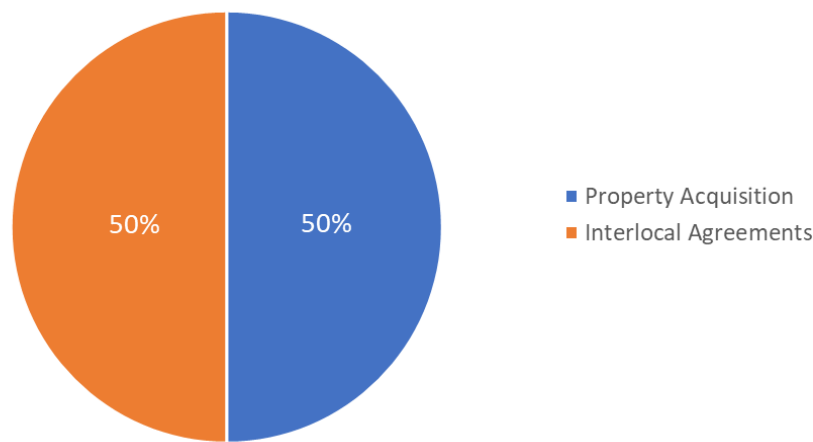
The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals.

ACHIEVEMENT (FINANCING & IMPLEMENTATION PLAN CATEGORIES)	CRA IMPLEMENTATION PLAN OBJECTIVE(S)
Capital Initiatives	1,8,12,13,14,18,19,20,21
Interlocal Agreements	1,3,11
Redevelopment Initiatives	1,2,4,6,7,9,11,12,13,14,15,16,17,18,19,20,21,22
Property Acquisition	1,2,5,7,9,10,12,13,14,15,16,17,18,19,20,21,22
Consultants and Professional/Design Services	1,2,7,8,9,10,12,13,14,15,16,17,18,19,20,21,22
Workforce/Affordable Housing (Low to Moderate)	1,11

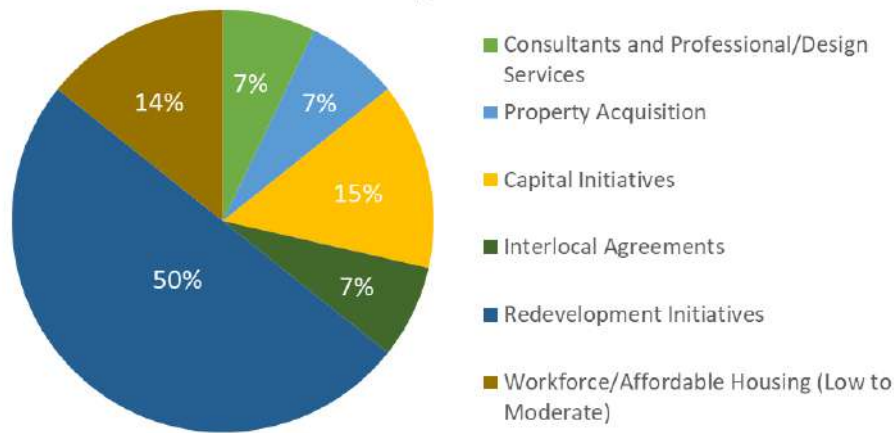


Performance Data (cont.)

COMPLETED (C) ACTIVITIES BY COUNT



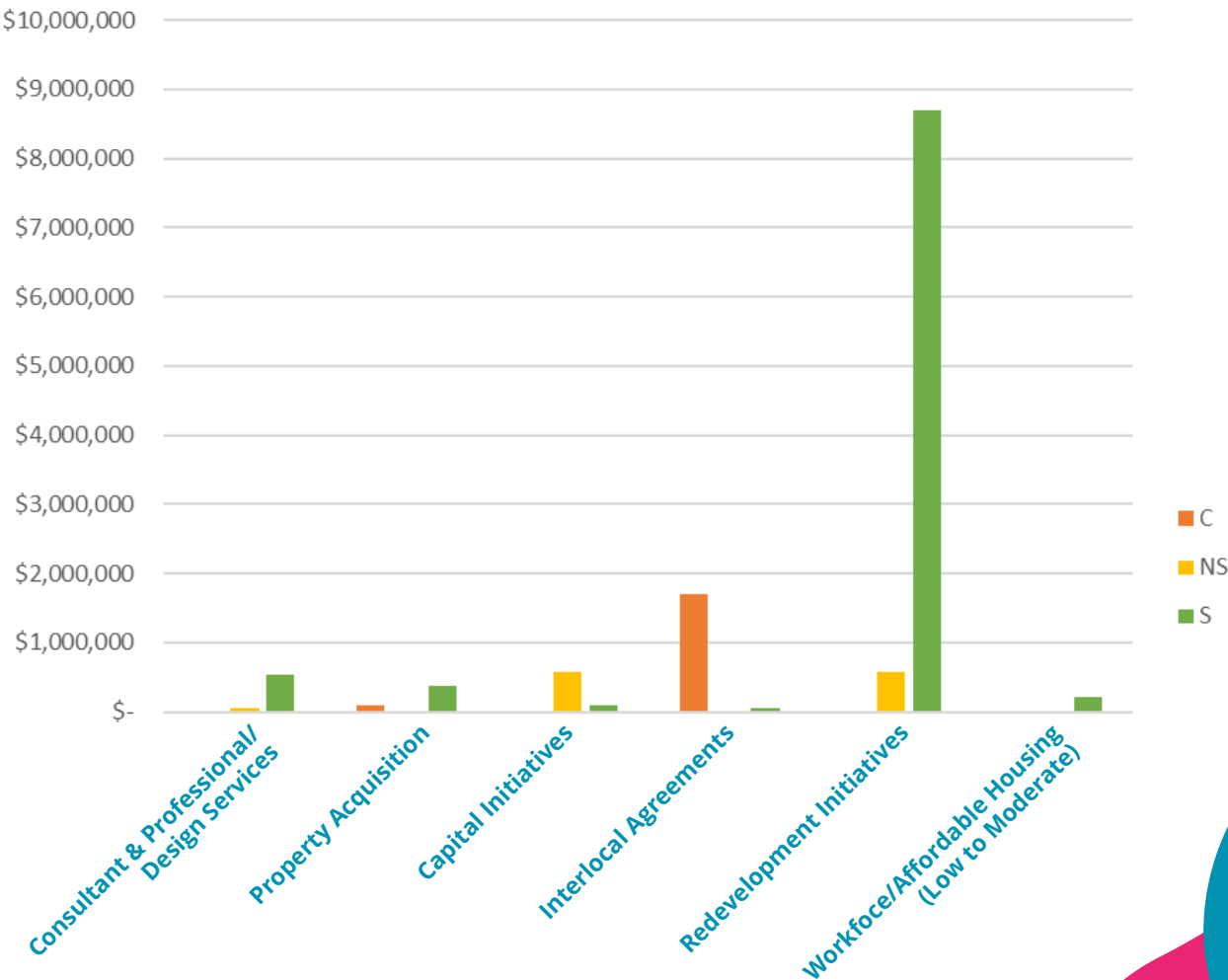
STARTED/ONGOING (S) ACTIVITIES BY COUNT





Performance Data (cont.)

ACTIVITIES SUMMARY (FY 2019 BUDGET)





Financial Statements

F.S. §163.371

This Annual Report has been prepared in accordance with F.S. §163.371 including a financial statement setting forth its income/expenses.

F.S. §163.387(8)

Within the context of Financial Reporting, the Hallandale Beach Community Redevelopment Agency is considered a component unit of the City of Hallandale Beach and is included in the Comprehensive Annual Financial Report ("CAFR"). Specifically, the CRA Redevelopment Trust Fund is reported as a Major Fund within the CAFR.

The Financial Statements included herein are sourced from the City's CAFR for the fiscal year ending September 30, 2019. The CAFR is currently under its annual independent audit review and will be issued within State mandated timelines. Once issued, copies can be obtained electronically from the City's website at:

<https://www.hallandalebeachfl.gov/530/Financial-Reports> or

CLICK HERE



Performance Data (cont.)

CITY OF HALLANDALE BEACH, FLORIDA

BALANCE SHEET (UNAUDITED)

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2019

	Community Redevelopment Agency
ASSETS	
Cash and cash equivalents	\$ 8,954,412
Receivables, net of allowances	1,576,455
Due from other funds	6,384
Assets held for resale	9,171,652
Total assets	\$ 19,708,903

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES

Liabilities:	
Accounts payable and accrued liabilities	\$ 724,365
Unearned revenue	22,476
Total liabilities	746,841
Fund balance:	
Restricted for:	
Assets held for resale	9,171,652
Long-term receivables	1,576,455
Community Redevelopment	8,213,955
Total fund balances	18,962,062
Total liabilities, deferred inflows of resources, and fund balances	\$ 19,708,903

Performance Data (cont.)

CITY OF HALLANDALE BEACH, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (UNAUDITED)

GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Community Redevelopment Agency
REVENUES	
Property taxes	\$ 6,408,791
Charges for services	20,705
Intergovernmental	6,257,544
Investment earnings	257,211
Grants	37,500
Other revenues	268,803
Total revenues	13,250,554
EXPENDITURES	
Personal services	709,551
Operating Expenditures	2,384,227
Programs	2,867,629
Capital outlay	197,442
Debt service	2,929,627
Total expenditures	9,088,476
Excess (deficiency) of revenues over (under) expenditures	4,162,078
OTHER FINANCING SOURCES (USES)	-
Net change in fund balances	4,162,078
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	14,799,984
FUND BALANCES (DEFICIT), END OF YEAR	\$ 18,962,062



Hallandale Beach

COMMUNITY REDEVELOPMENT AGENCY

Our mission is to enhance quality of life by eliminating and preventing blighted conditions through the facilitation of community partnerships, business growth, job creation and neighborhood revitalization.

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