

Margate  
Community Redevelopment Agency

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# Financing and Implementation Plan (2016-2020)

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*“Stimulating redevelopment activity in order to strengthen the  
economic base of the redevelopment area”*

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# Margate Community Redevelopment Agency

## Financing and Implementation Plan

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

|  | Total                | Proposed<br>FY 2016  | Forecasted<br>FY 2017 | Forecasted<br>FY 2018 | Forecasted<br>FY 2019 | Forecasted<br>FY 2020 |
|--|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Source (Revenue)</b>                                  |                      |                      |                       |                       |                       |                       |
| <b>Carryforward</b>                                      |                      |                      |                       |                       |                       |                       |
| Carryforward of FY 2015 Project Appropriations           | \$ 15,423,000        | \$ 15,423,000        |                       |                       |                       |                       |
| <b>Total Estimated Carryforward Balances</b>             | <b>\$ 15,423,000</b> | <b>\$ 15,423,000</b> |                       |                       |                       |                       |
| <b>Revenues</b>  |                      |                      |                       |                       |                       |                       |
| <b>Tax Increment Revenue (TIR) Allocation</b>            |                      |                      |                       |                       |                       |                       |
| City of Margate  | \$ 11,917,845        | \$ 2,119,655         | \$ 2,199,010          | \$ 2,320,422          | \$ 2,445,477          | \$ 2,833,281          |
| Broward County   | \$ 10,260,303        | 1,824,852            | 1,893,170             | 1,997,696             | 2,105,359             | 2,439,226             |
| North Broward Hospital District                          | \$ 2,996,097         | 532,872              | 552,822               | 583,345               | 614,783               | 712,275               |
| <i>Subtotal - Tax Increment</i>                          | <i>\$ 25,174,245</i> | <i>\$ 4,477,379</i>  | <i>\$ 4,645,002</i>   | <i>\$ 4,901,463</i>   | <i>\$ 5,165,619</i>   | <i>\$ 5,984,782</i>   |
| <b>City Center Land Sales</b>                            | <b>\$ 7,385,200</b>  | -                    | 4,065,700             | -                     | 3,319,500             | -                     |
| <b>Property Management</b>                               | <b>\$ 2,478,900</b>  | 601,500              | 613,500               | 625,700               | 638,200               | -                     |
| <b>Miscellaneous</b>                                     |                      |                      |                       |                       |                       |                       |
| Interest Income  | \$ 81,392            | 21,500               | 17,415                | 15,674                | 14,107                | 12,696                |
| Event Fees   | \$ 78,000            | 15,000               | 15,300                | 15,600                | 15,900                | 16,200                |
| <b>Total Forecasted Revenues</b>                         | <b>\$ 35,197,737</b> | <b>\$ 5,115,379</b>  | <b>\$ 9,356,917</b>   | <b>\$ 5,558,437</b>   | <b>\$ 9,153,326</b>   | <b>\$ 6,013,678</b>   |
| <b>Total Sources</b>                                     | <b>\$ 50,620,737</b> | <b>\$ 20,538,379</b> | <b>\$ 9,356,917</b>   | <b>\$ 5,558,437</b>   | <b>\$ 9,153,326</b>   | <b>\$ 6,013,678</b>   |
| <b>Use (Expenditures)</b>                                |                      |                      |                       |                       |                       |                       |
| <b>Expenditures</b>                                      |                      |                      |                       |                       |                       |                       |
| <b>Operations</b>  |                      |                      |                       |                       |                       |                       |
| City Administrative Cost Allocation                      | \$ 3,122,410         | \$ 600,000           | \$ 612,000            | \$ 624,240            | \$ 636,720            | \$ 649,450            |
| CRA Allocable Staff                                      | \$ 634,015           | 117,055              | 121,740               | 126,610               | 131,670               | 136,940               |
| Management/Staffing Services                             | \$ 3,039,500         | 572,500              | 589,680               | 607,370               | 625,590               | 644,360               |
| Miscellaneous Operating Expense                          | \$ 615,800           | 124,100              | 117,530               | 121,050               | 124,690               | 128,430               |
| <i>Subtotal - Operations</i>                             | <i>\$ 7,411,725</i>  | <i>\$ 1,413,655</i>  | <i>\$ 1,440,950</i>   | <i>\$ 1,479,270</i>   | <i>\$ 1,518,670</i>   | <i>\$ 1,559,180</i>   |
| <b>Debt Service</b>                                      |                      |                      |                       |                       |                       |                       |
| Revenue Refunding Bonds, Series 2012 (tax-exempt)        | \$ 2,086,920         | \$ 417,384           | \$ 417,384            | \$ 417,384            | \$ 417,384            | \$ 417,384            |
| Revenue Refunding Bonds, Series 2012 (taxable)           | \$ 7,474,600         | 1,494,920            | 1,494,920             | 1,494,920             | 1,494,920             | 1,494,920             |
| <i>Subtotal - Debt Service</i>                           | <i>\$ 9,561,520</i>  | <i>\$ 1,912,304</i>  | <i>\$ 1,912,304</i>   | <i>\$ 1,912,304</i>   | <i>\$ 1,912,304</i>   | <i>\$ 1,912,304</i>   |
| <b>Redevelopment Area Investment</b>                     |                      |                      |                       |                       |                       |                       |
| Infrastructure and Streetscapes                          | \$ 4,070,000         | \$ 1,682,000         | \$ 2,010,000          | \$ 180,000            | \$ 198,000            | \$ -                  |
| City Center Development                                  | \$ 16,100,000        | 9,400,000            | 2,250,000             | 250,000               | 3,802,000             | 398,000               |
| Redevelopment Initiatives, Marketing, and Special Events | \$ 2,643,300         | 568,000              | 548,300               | 503,600               | 509,000               | 514,400               |
| Property Acquisition and Management                      | \$ 7,206,740         | 4,066,000            | 883,300               | 901,000               | 919,000               | 437,440               |
| Consultants and Professional/Design Services             | \$ 825,000           | 225,000              | 150,000               | 150,000               | 150,000               | 150,000               |
| <i>Subtotal - Redevelopment Area Investment</i>          | <i>\$ 30,845,040</i> | <i>\$ 15,941,000</i> | <i>\$ 5,841,600</i>   | <i>\$ 1,984,600</i>   | <i>\$ 5,578,000</i>   | <i>\$ 1,499,840</i>   |
| <b>Total Forecasted Expenditures</b>                     | <b>\$ 47,818,285</b> | <b>\$ 19,266,959</b> | <b>\$ 9,194,854</b>   | <b>\$ 5,376,174</b>   | <b>\$ 9,008,974</b>   | <b>\$ 4,971,324</b>   |
| <b>Reserve <sup>(3)</sup></b>                            |                      |                      |                       |                       |                       |                       |
| Reserve  | \$ 769,148           | \$ 111,420           | \$ 162,063            | \$ 182,263            | \$ 144,352            | \$ 169,050            |
| Redevelopment Project Contingency (CIP)                  | \$ 1,073,304         | 200,000              | -                     | -                     | -                     | 873,304               |
| Debt Service Escrow                                      | \$ 960,000           | 960,000              | -                     | -                     | -                     | -                     |
| <b>Total Forecasted Reserves</b>                         | <b>\$ 2,802,452</b>  | <b>\$ 1,271,420</b>  | <b>\$ 162,063</b>     | <b>\$ 182,263</b>     | <b>\$ 144,352</b>     | <b>\$ 1,042,354</b>   |
| <b>Total Uses</b>  | <b>\$ 50,620,737</b> | <b>\$ 20,538,379</b> | <b>\$ 9,356,917</b>   | <b>\$ 5,558,437</b>   | <b>\$ 9,153,326</b>   | <b>\$ 6,013,678</b>   |
| <b>Surplus/(Deficit)</b>                                 | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>           | <b>\$ -</b>           | <b>\$ -</b>           | <b>\$ -</b>           |

**Notes:**

(1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Redevelopment Area Investment type that specifies the individual projects and associated funding sources.

(2) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(3) Reserves are included to cover deficiencies in revenue collection/forecasting as well as to provide funding flexibility for redevelopment projects.



# Margate Community Redevelopment Agency Financing and Implementation Plan

## Supporting Schedule - Infrastructure and Streetscape Initiatives Project Listing (1)

|   | Total               | Proposed<br>FY 2016 | Forecasted<br>FY 2017 | Forecasted<br>FY 2018 | Forecasted<br>FY 2019 | Forecasted<br>FY 2020 |
|---|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Source (Revenue)</b>                                   |                     |                     |                       |                       |                       |                       |
| Tax Increment Revenue (TIR) Allocation                    | \$ 572,300          | \$ -                | \$ 194,300            | \$ 180,000            | \$ 198,000            | \$ -                  |
| City Center Land Sales                                    | \$ 1,815,700        | -                   | 1,815,700             | -                     | -                     | -                     |
| Carryforward Fund Balance                                 | \$ 1,682,000        | 1,682,000           | -                     | -                     | -                     | -                     |
| <b>Total Sources</b>                                      | <b>\$ 4,070,000</b> | <b>\$ 1,682,000</b> | <b>\$ 2,010,000</b>   | <b>\$ 180,000</b>     | <b>\$ 198,000</b>     | <b>\$ -</b>           |
| <b>Use (Expenses)</b>                                     |                     |                     |                       |                       |                       |                       |
| <b>Infrastructure and Streetscape Initiatives</b>         |                     |                     |                       |                       |                       |                       |
| Neighborhood Identification Signs                         |                     |                     |                       |                       |                       |                       |
| Design  | \$ 8,000            | \$ 8,000            | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| Construction  | \$ 67,000           | 17,000              | 50,000                | -                     | -                     | -                     |
| Wayfinding Signage  | \$ 150,000          | 50,000              | 100,000               | -                     | -                     | -                     |
| CRA Office Relocation/Buildout                            | \$ 50,000           | 50,000              | -                     | -                     | -                     | -                     |
| Copans Road Landscaping                                   |                     |                     |                       |                       |                       |                       |
| Design  | \$ 10,000           | 10,000              | -                     | -                     | -                     | -                     |
| Construction  | \$ 340,000          | 340,000             | -                     | -                     | -                     | -                     |
| Melaleuca Drive Sidewalks and Landscaping                 |                     |                     |                       |                       |                       |                       |
| Design  | \$ 23,000           | 23,000              | -                     | -                     | -                     | -                     |
| Project/Construction Management                           | \$ 9,000            | 9,000               | -                     | -                     | -                     | -                     |
| Construction  | \$ 218,000          | 218,000             | -                     | -                     | -                     | -                     |
| Sports Complex  |                     |                     |                       |                       |                       |                       |
| Design  | \$ 250,000          | 250,000             | -                     | -                     | -                     | -                     |
| Construction  | \$ 1,500,000        | 562,000             | 938,000               | -                     | -                     | -                     |
| Enhanced Bike/Pedestrian Crossings at Major Intersections |                     |                     |                       |                       |                       |                       |
| Design  | \$ 80,000           | -                   | 80,000                | -                     | -                     | -                     |
| Construction  | \$ 720,000          | -                   | 342,000               | 180,000               | 198,000               | -                     |
| David Park/Community Center Enhancements                  |                     |                     |                       |                       |                       |                       |
| Design  | \$ 30,000           | 30,000              | -                     | -                     | -                     | -                     |
| Construction  | \$ 120,000          | 20,000              | 100,000               | -                     | -                     | -                     |
| Coconut Creek Parkway Improvements (Phase 2)              |                     |                     |                       |                       |                       |                       |
| Construction  | \$ 400,000          | -                   | 400,000               | -                     | -                     | -                     |
| Winfield Blvd Improvements (SR7 to NW 64th Terrace)       |                     |                     |                       |                       |                       |                       |
| Design  | \$ 40,000           | 40,000              | -                     | -                     | -                     | -                     |
| Kaye Stevens Statue                                       |                     |                     |                       |                       |                       |                       |
| Construction  | \$ 30,000           | 30,000              | -                     | -                     | -                     | -                     |
| Public Art  | \$ 25,000           | 25,000              | -                     | -                     | -                     | -                     |
| <b>Total Uses</b>   | <b>\$ 4,070,000</b> | <b>\$ 1,682,000</b> | <b>\$ 2,010,000</b>   | <b>\$ 180,000</b>     | <b>\$ 198,000</b>     | <b>\$ -</b>           |
| <b>Surplus/(Deficit)</b>                                  | <b>-</b>            | <b>-</b>            | <b>-</b>              | <b>-</b>              | <b>-</b>              | <b>-</b>              |

**Notes:**

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



# Margate Community Redevelopment Agency Financing and Implementation Plan

## Supporting Schedule - *City Center Development* (1)

|  | Total                | Proposed<br>FY 2016 | Forecasted<br>FY 2017 | Forecasted<br>FY 2018 | Forecasted<br>FY 2019 | Forecasted<br>FY 2020 |
|--|----------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Source (Revenue)</b>                    |                      |                     |                       |                       |                       |                       |
| Tax Increment Revenue (TIR) Allocation     | \$ 1,130,500         | \$ -                | \$ -                  | \$ 250,000            | \$ 482,500            | \$ 398,000            |
| City Center Land Sales                     | \$ 5,569,500         | -                   | 2,250,000             | -                     | 3,319,500             | -                     |
| Miscellaneous                              | \$ 17,000            | 17,000              | -                     | -                     | -                     | -                     |
| Carryforward Fund Balance                  | \$ 9,383,000         | 9,383,000           | -                     | -                     | -                     | -                     |
| <b>Total Sources</b>                       | <b>\$ 16,100,000</b> | <b>\$ 9,400,000</b> | <b>\$ 2,250,000</b>   | <b>\$ 250,000</b>     | <b>\$ 3,802,000</b>   | <b>\$ 398,000</b>     |
| <b>Use (Expenses)</b>                      |                      |                     |                       |                       |                       |                       |
| <b>Project Development and Assistance</b>  |                      |                     |                       |                       |                       |                       |
| Stormwater Improvements                    | \$ 950,000           | \$ 550,000          | \$ 400,000            | \$ -                  | \$ -                  | \$ -                  |
| Waterfront Park and Amphitheater           |                      |                     |                       |                       |                       |                       |
| Design                                     | \$ 400,000           | 400,000             | -                     | -                     | -                     | -                     |
| Construction                               | \$ 2,300,000         | 2,300,000           | -                     | -                     | -                     | -                     |
| State Road 7 Greenways                     |                      |                     |                       |                       |                       |                       |
| Design                                     | \$ 900,000           | 150,000             | 300,000               | 250,000               | 200,000               | -                     |
| Interior Roads, Streetscape, Signalization |                      |                     |                       |                       |                       |                       |
| Design                                     | \$ 200,000           | -                   | 200,000               | -                     | -                     | -                     |
| Construction                               | \$ 800,000           | -                   | 800,000               | -                     | -                     | -                     |
| Public Plazas, Fountains, Amenities        |                      |                     |                       |                       |                       |                       |
| Design                                     | \$ 60,000            | -                   | 60,000                | -                     | -                     | -                     |
| Construction                               | \$ 290,000           | -                   | 290,000               | -                     | -                     | -                     |
| Utility/Infrastructure Contingency         |                      |                     |                       |                       |                       |                       |
| Design                                     | \$ 35,000            | -                   | 35,000                | -                     | -                     | -                     |
| Construction                               | \$ 165,000           | -                   | 165,000               | -                     | -                     | -                     |
| Public Parking Garage                      |                      |                     |                       |                       |                       |                       |
| Design                                     | \$ 800,000           | -                   | -                     | -                     | 800,000               | -                     |
| Construction                               | \$ 3,200,000         | -                   | -                     | -                     | 2,802,000             | 398,000               |
| Community Center                           | \$ 6,000,000         | 6,000,000           | -                     | -                     | -                     | -                     |
| <b>Total Uses</b>                          | <b>\$ 16,100,000</b> | <b>\$ 9,400,000</b> | <b>\$ 2,250,000</b>   | <b>\$ 250,000</b>     | <b>\$ 3,802,000</b>   | <b>\$ 398,000</b>     |
| <b>Surplus/(Deficit)</b>                   | -                    | -                   | -                     | -                     | -                     | -                     |

**Notes:**

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



# Margate Community Redevelopment Agency

## Financing and Implementation Plan

### Supporting Schedule - *Redevelopment Initiatives, Marketing, and Special Events* Project Listing <sup>(1)</sup>

|  | Total               | Proposed<br>FY 2016 | Forecasted<br>FY 2017 | Forecasted<br>FY 2018 | Forecasted<br>FY 2019 | Forecasted<br>FY 2020 |
|--|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Source (Revenue)</b>  |                     |                     |                       |                       |                       |                       |
| Tax Increment Revenue (TIR) Allocation                         | \$ 2,565,300        | \$ 553,000          | \$ 533,000            | \$ 488,000            | \$ 493,100            | \$ 498,200            |
| <b>Miscellaneous</b>   |                     |                     |                       |                       |                       |                       |
| Event Fees   | \$ 78,000           | 15,000              | 15,300                | 15,600                | 15,900                | 16,200                |
| <b>Total Sources</b>   | <b>\$ 2,643,300</b> | <b>\$ 568,000</b>   | <b>\$ 548,300</b>     | <b>\$ 503,600</b>     | <b>\$ 509,000</b>     | <b>\$ 514,400</b>     |
| <b>Use (Expenses)</b>  |                     |                     |                       |                       |                       |                       |
| <b>Redevelopment Initiatives, Marketing and Special Events</b> |                     |                     |                       |                       |                       |                       |
| Commercial Property Improvement Grant Programs                 | \$ 650,000          | \$ 200,000          | \$ 150,000            | \$ 100,000            | \$ 100,000            | \$ 100,000            |
| Home Repair Program  | \$ 350,000          | 50,000              | 75,000                | 75,000                | 75,000                | 75,000                |
| Economic Development Incentive Grant Program                   | \$ 250,000          | 50,000              | 50,000                | 50,000                | 50,000                | 50,000                |
| Chamber of Commerce Sponsorship                                | \$ 25,000           | 5,000               | 5,000                 | 5,000                 | 5,000                 | 5,000                 |
| <b>Marketing and Special Events</b>                            |                     |                     |                       |                       |                       |                       |
| <i>July 4th Celebration</i>                                    | \$ 208,000          | 40,000              | 40,800                | 41,600                | 42,400                | 43,200                |
| <i>Off-Season Events</i>                                       | \$ 156,000          | 30,000              | 30,600                | 31,200                | 31,800                | 32,400                |
| <i>Winter Solstice</i>   | \$ 130,000          | 25,000              | 25,500                | 26,000                | 26,500                | 27,000                |
| <i>Sounds at Sundown</i>                                       | \$ 130,000          | 25,000              | 25,500                | 26,000                | 26,500                | 27,000                |
| <i>Holiday Lights/Margate Boulevard</i>                        | \$ 172,000          | 33,000              | 33,700                | 34,400                | 35,100                | 35,800                |
| <i>Event Sponsorships</i>                                      | \$ 52,000           | 10,000              | 10,200                | 10,400                | 10,600                | 10,800                |
| <i>Marketing and Promotions</i>                                | \$ 520,300          | 100,000             | 102,000               | 104,000               | 106,100               | 108,200               |
| <b>Total Uses</b>  | <b>\$ 2,643,300</b> | <b>\$ 568,000</b>   | <b>\$ 548,300</b>     | <b>\$ 503,600</b>     | <b>\$ 509,000</b>     | <b>\$ 514,400</b>     |
| <b>Surplus/(Deficit)</b>                                       | -                   | -                   | -                     | -                     | -                     | -                     |

**Notes:**

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



# Margate Community Redevelopment Agency Financing and Implementation Plan

## Supporting Schedule - *Property Acquisition and Management Project Listing* (1)

|   | Total               | Proposed<br>FY 2016 | Forecasted<br>FY 2017 | Forecasted<br>FY 2018 | Forecasted<br>FY 2019 | Forecasted<br>FY 2020 |
|---|---------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Source (Revenue)</b>                       |                     |                     |                       |                       |                       |                       |
| Tax Increment Revenue (TIR) Allocation        | \$ 1,524,840        | \$ 261,500          | \$ 269,800            | \$ 275,300            | \$ 280,800            | \$ 437,440            |
| <b>Property Management</b>                    |                     |                     |                       |                       |                       |                       |
| Rent Receipts (Chevy Chase)                   | \$ 1,318,900        | 320,000             | 326,400               | 332,900               | 339,600               | -                     |
| Rent Receipts (Ace Plaza)                     | \$ 1,154,000        | 280,000             | 285,600               | 291,300               | 297,100               | -                     |
| Late Payment Fees                             | \$ 6,000            | 1,500               | 1,500                 | 1,500                 | 1,500                 | -                     |
| Miscellaneous                                 | \$ 3,000            | 3,000               | -                     | -                     | -                     | -                     |
| Carryforward Fund Balance                     | \$ 3,200,000        | 3,200,000           | -                     | -                     | -                     | -                     |
| <b>Total Sources</b>                          | <b>\$ 7,206,740</b> | <b>\$ 4,066,000</b> | <b>\$ 883,300</b>     | <b>\$ 901,000</b>     | <b>\$ 919,000</b>     | <b>\$ 437,440</b>     |
| <b>Use (Expenses)</b>                         |                     |                     |                       |                       |                       |                       |
| <b>Property Acquisition</b>                   |                     |                     |                       |                       |                       |                       |
| Property Acquisition                          | \$ 3,200,000        | \$ 3,200,000        | \$ -                  | \$ -                  | \$ -                  | \$ -                  |
| <b>Property Management</b>                    |                     |                     |                       |                       |                       |                       |
| Property Management/Maintenance/Landscaping   | \$ 1,873,300        | 360,000             | 367,200               | 374,500               | 382,000               | 389,600               |
| Property Management/Maintenance (Chevy Chase) | \$ 638,900          | 155,000             | 158,100               | 161,300               | 164,500               | -                     |
| Property Management/Maintenance (Ace Plaza)   | \$ 535,900          | 130,000             | 132,600               | 135,300               | 138,000               | -                     |
| Property Insurance                            | \$ 481,540          | 111,000             | 113,200               | 115,500               | 117,800               | 24,040                |
| Property Taxes                                | \$ 477,100          | 110,000             | 112,200               | 114,400               | 116,700               | 23,800                |
| <b>Total Uses</b>                             | <b>\$ 7,206,740</b> | <b>\$ 4,066,000</b> | <b>\$ 883,300</b>     | <b>\$ 901,000</b>     | <b>\$ 919,000</b>     | <b>\$ 437,440</b>     |
| <b>Surplus/(Deficit)</b>                      | -                   | -                   | -                     | -                     | -                     | -                     |

**Notes:**

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



# Margate Community Redevelopment Agency

## Financing and Implementation Plan

### Supporting Schedule - *Consultants and Professional/Design Services* Project Listing <sup>(1)</sup>

|   | Total             | Proposed<br>FY 2016 | Forecasted<br>FY 2017 | Forecasted<br>FY 2018 | Forecasted<br>FY 2019 | Forecasted<br>FY 2020 |
|---|-------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Source (Revenue)</b>                             |                   |                     |                       |                       |                       |                       |
| Tax Increment Revenue (TIR) Allocation              | \$ 825,000        | \$ 225,000          | \$ 150,000            | \$ 150,000            | \$ 150,000            | \$ 150,000            |
| <b>Total Sources</b>                                | <b>\$ 825,000</b> | <b>\$ 225,000</b>   | <b>\$ 150,000</b>     | <b>\$ 150,000</b>     | <b>\$ 150,000</b>     | <b>\$ 150,000</b>     |
| <b>Use (Expenses)</b>                               |                   |                     |                       |                       |                       |                       |
| <b>Consultants and Professional/Design Services</b> |                   |                     |                       |                       |                       |                       |
| (2) Consultants/Professional Services               | \$ 750,000        | \$ 150,000          | \$ 150,000            | \$ 150,000            | \$ 150,000            | \$ 150,000            |
| Redevelopment Plan Update                           | \$ 75,000         | 75,000              | -                     | -                     | -                     | -                     |
| <b>Total Uses</b>                                   | <b>\$ 825,000</b> | <b>\$ 225,000</b>   | <b>\$ 150,000</b>     | <b>\$ 150,000</b>     | <b>\$ 150,000</b>     | <b>\$ 150,000</b>     |
| <b>Surplus/(Deficit)</b>                            | <b>-</b>          | <b>-</b>            | <b>-</b>              | <b>-</b>              | <b>-</b>              | <b>-</b>              |

**Notes:**

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.

(2) Includes various costs related to redevelopment activities including: community and governmental relations; zoning, housing, and tax credits; financial and real estate analysis; consulting and professional services fees (e.g. design services fees); planning and permitting fees; construction design fees; etc.



# Margate Community Redevelopment Agency

## Financing and Implementation Plan

### Supporting Schedule - Tax Increment Revenue Forecast

|   | Final<br>FY 2015      | Certified<br>FY 2016  | Forecasted<br>FY 2017 | Forecasted<br>FY 2018 | Forecasted<br>FY 2019 | Forecasted<br>FY 2020 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>City of Margate (Contributing Authority)</b>                 |                       |                       |                       |                       |                       |                       |
| Actual Growth/Assumed Growth                                    | 2.71%                 | 3.42%                 | 2.00%                 | 3.00%                 | 3.00%                 | 3.00%                 |
| Existing Value:   | \$ 636,988,600        | \$ 658,742,940        | \$ 671,917,799        | \$ 692,075,333        | \$ 712,837,593        | \$ 734,222,721        |
| New Construction:   |                       |                       |                       |                       |                       |                       |
| City Center Phase 1   | -                     | -                     | -                     | -                     | -                     | 43,000,000            |
| <b>Taxable Value</b>  | <b>\$ 636,988,600</b> | <b>\$ 658,742,940</b> | <b>\$ 671,917,799</b> | <b>\$ 692,075,333</b> | <b>\$ 712,837,593</b> | <b>\$ 777,222,721</b> |
| Base Year Value   | 306,827,250           | 306,827,250           | 306,827,250           | 306,827,250           | 306,827,250           | 306,827,250           |
| <b>Tax Increment</b>  | <b>\$ 330,161,350</b> | <b>\$ 351,915,690</b> | <b>\$ 365,090,549</b> | <b>\$ 385,248,083</b> | <b>\$ 406,010,343</b> | <b>\$ 470,395,471</b> |
| Millage Rate  | 6.2761                | 6.3402                | 6.3402                | 6.3402                | 6.3402                | 6.3402                |
| <b>Gross Incremental Revenue</b>                                | <b>\$ 2,072,126</b>   | <b>\$ 2,231,216</b>   | <b>\$ 2,314,747</b>   | <b>\$ 2,442,550</b>   | <b>\$ 2,574,187</b>   | <b>\$ 2,982,401</b>   |
| Statutory Reduction   | 0.95                  | 0.95                  | 0.95                  | 0.95                  | 0.95                  | 0.95                  |
| <b>Budgetable Incremental Revenue</b>                           | <b>\$ 1,968,519</b>   | <b>\$ 2,119,655</b>   | <b>\$ 2,199,010</b>   | <b>\$ 2,320,422</b>   | <b>\$ 2,445,477</b>   | <b>\$ 2,833,281</b>   |
| <b>Broward County (Contributing Authority)</b>                  |                       |                       |                       |                       |                       |                       |
| Millage Rate  | 5.4584                | 5.4584                | 5.4584                | 5.4584                | 5.4584                | 5.4584                |
| <b>Gross Incremental Revenue</b>                                | <b>1,802,153</b>      | <b>1,920,897</b>      | <b>1,992,810</b>      | <b>2,102,838</b>      | <b>2,216,167</b>      | <b>2,567,607</b>      |
| Statutory Reduction   | 0.95                  | 0.95                  | 0.95                  | 0.95                  | 0.95                  | 0.95                  |
| <b>Budgetable Incremental Revenue</b>                           | <b>\$ 1,712,045</b>   | <b>\$ 1,824,852</b>   | <b>\$ 1,893,170</b>   | <b>\$ 1,997,696</b>   | <b>\$ 2,105,359</b>   | <b>\$ 2,439,226</b>   |
| <b>North Broward Hospital District (Contributing Authority)</b> |                       |                       |                       |                       |                       |                       |
| Actual Growth/Assumed Growth                                    | 2.52%                 | 3.42%                 | 2.00%                 | 3.00%                 | 3.00%                 | 3.00%                 |
| Existing Value:   | \$ 636,988,600        | \$ 658,742,940        | \$ 671,917,799        | \$ 692,075,333        | \$ 712,837,593        | \$ 734,222,721        |
| New Construction:   |                       |                       |                       |                       |                       |                       |
| Future Development  | -                     | -                     | -                     | -                     | -                     | 43,000,000            |
| <b>Taxable Value</b>  | <b>\$ 636,988,600</b> | <b>\$ 658,742,940</b> | <b>\$ 671,917,799</b> | <b>\$ 692,075,333</b> | <b>\$ 712,837,593</b> | <b>\$ 777,222,721</b> |
| Base Year Value   | 306,827,250           | 306,827,250           | 306,827,250           | 306,827,250           | 306,827,250           | 306,827,250           |
| <b>Tax Increment</b>  | <b>\$ 330,161,350</b> | <b>\$ 351,915,690</b> | <b>\$ 365,090,549</b> | <b>\$ 385,248,083</b> | <b>\$ 406,010,343</b> | <b>\$ 470,395,471</b> |
| Millage Rate  | 1.5939                | 1.5939                | 1.5939                | 1.5939                | 1.5939                | 1.5939                |
| <b>Gross Incremental Revenue</b>                                | <b>\$ 526,244</b>     | <b>\$ 560,918</b>     | <b>\$ 581,918</b>     | <b>\$ 614,047</b>     | <b>\$ 647,140</b>     | <b>\$ 749,763</b>     |
| Statutory Reduction   | 0.95                  | 0.95                  | 0.95                  | 0.95                  | 0.95                  | 0.95                  |
| <b>Budgetable Incremental Revenue</b>                           | <b>\$ 499,932</b>     | <b>\$ 532,872</b>     | <b>\$ 552,822</b>     | <b>\$ 583,345</b>     | <b>\$ 614,783</b>     | <b>\$ 712,275</b>     |
| <b>Total Incremental Revenue</b>                                | <b>\$ 4,180,496</b>   | <b>\$ 4,477,379</b>   | <b>\$ 4,645,002</b>   | <b>\$ 4,901,463</b>   | <b>\$ 5,165,619</b>   | <b>\$ 5,984,782</b>   |

**Notes:**

- (1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.
- (2) Assumes that contributing Taxing Authorities' millage rates will remain at FY 2016 levels throughout the forecast period.



# Margate Community Redevelopment Agency

## Financing and Implementation Plan

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

|                                      | Total             | Proposed<br>FY 2016 | Forecasted<br>FY 2017 | Forecasted<br>FY 2018 | Forecasted<br>FY 2019 | Forecasted<br>FY 2020 |
|--------------------------------------|-------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <i>Growth Assumptions</i>            |                   |                     | 3.00%                 | 3.00%                 | 3.00%                 | 3.00%                 |
| Office Supplies                      | \$ 15,930         | \$ 3,000            | \$ 3,090              | \$ 3,180              | \$ 3,280              | \$ 3,380              |
| Advertising and Postage              | \$ 13,300         | 2,500               | 2,580                 | 2,660                 | 2,740                 | 2,820                 |
| Subscriptions, Memberships, Training | \$ 8,000          | 1,500               | 1,550                 | 1,600                 | 1,650                 | 1,700                 |
| Telecommunications                   | \$ 79,630         | 15,000              | 15,450                | 15,910                | 16,390                | 16,880                |
| Legal Services                       | \$ 318,540        | 60,000              | 61,800                | 63,650                | 65,560                | 67,530                |
| Travel and Per Diem                  | \$ 63,700         | 12,000              | 12,360                | 12,730                | 13,110                | 13,500                |
| Education and Training               | \$ 31,870         | 6,000               | 6,180                 | 6,370                 | 6,560                 | 6,760                 |
| Accounting and Auditing              | \$ 53,100         | 10,000              | 10,300                | 10,610                | 10,930                | 11,260                |
| Sales Tax (Common ACC Maintenance)   | \$ 500            | 100                 | 100                   | 100                   | 100                   | 100                   |
| Bank Fees                            | \$ 21,230         | 4,000               | 4,120                 | 4,240                 | 4,370                 | 4,500                 |
| Office Furniture/Equipment           | \$ 10,000         | 10,000              | -                     | -                     | -                     | -                     |
| <b>Total</b>                         | <b>\$ 615,800</b> | <b>\$ 124,100</b>   | <b>\$ 117,530</b>     | <b>\$ 121,050</b>     | <b>\$ 124,690</b>     | <b>\$ 128,430</b>     |

**Notes:**

(1) Readers should refer to the accompanying Fiscal Notes as they are an integral part of the Financing and Implementation Plan.



# Margate Community Redevelopment Agency

## Financing and Implementation Plan

### Fiscal Notes

1. Redevelopment Area Projects funded through Tax Increment Revenue Allocations are subject to variances in the actual tax increment values (i.e. vis-à-vis the forecasted tax increment values set forth herein) as well as budgetary constraints (i.e. essential items such as debt service have legal priority in tax increment funding).
2. Redevelopment Area Project funding sources may change based on market conditions and CRA priorities.
3. The Projects identified herein are funded through tax increment generated from the current tax base and forecasted new construction as well as from other revenue sources. Tax increment from development not contemplated herein will be available to supplement any deficiencies in the forecast and/or provide additional funding for redevelopment initiatives.

|  |   |
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| 4. The following section provides a brief description of the Redevelopment Area Initiatives included in the Financing and Implementation |   |
| Chamber of Commerce Sponsorship  | The CRA will sponsor events, meetings, and workshops with the Chamber of Commerce that promote business growth and retention within the CRA district.   |
| Coconut Creek Parkway Improvements (Phase 2)   | As part of the ongoing CRA beautification efforts for the Coconut Creek Parkway Improvement Project, Phase II improvements will include milling, repaving and crosswalks. Broward County will provide a portion of the funding for milling/repaving. Phase I improvements funded in FY2014/2015 included the addition of landscape medians.   |
| Commercial Property Improvement Grant Programs   | The CRA offers grants that will reimburse 50% of the costs of eligible façade and landscape improvements to commercial properties in the district. The maximum grant amount varies depending upon the size of the building, up to \$50,000 per property may be awarded.   |
| Community Center   | Plans for the redevelopment of the City Center parcels call for the establishment of a community center on the eastern parcel, adjacent to the waterway. The center will be a vibrant, active destination for residents and visitors and will at a minimum include a gymnasium, exercise rooms, workout equipment and meeting space.  |
| Consultants/Professional Services  | The CRA contracts with various firms to provide professional services such as engineering design, environmental studies, etc. for ongoing projects.   |
| Copans Road Landscaping  | The Copans Road median improvement project entails the addition of landscaping improvements including flowering, colorful trees and palm trees, shrubbery, irrigation, demolition, soil, mulch and if approved by Broward County, the addition of glass aggregate design elements in the existing concrete areas of the current median. Estimated cost includes cash bond required by Broward County (100% of improvement costs). |
| CRA Office Relocation/Buildout   | This project represents funding for the relocation/buildout of CRA office space.  |
| David Park/Community Center Enhancements   | David Park is noted in the Redevelopment Plan as a facility in need of enhancements. This project may include improvements to the park facilities, parking lot and community center building facade as well as ADA upgrades.  |
| Economic Development Incentive Grant Program   | The CRA is in the process of developing an incentive program to attract new businesses and retain existing businesses, in order to promote job growth and economic development within the district.   |
| Enhanced Bike/Pedestrian Crossings at Major Intersections  | The Redevelopment Plan (Section 4 - Downtown) states that the MCRA may implement infrastructure improvements that include enhanced pedestrian and bicycle crossings at major intersections. These crossings would be designed to improve safety and highlight the intersections as significant crossroads in the community, and to improve multi-modal connectivity throughout the Downtown area.                                 |
| Home Repair Program  | The CRA provides funding to make needed home repairs (primarily exterior). Funds may be used to assist homeowners or to renovate homes purchased by the CRA for resale.   |
| Interior Roads, Streetscape, Signalization (City Center)   | The CRA has committed funding for public amenities and improvements associated with the City Center development project. Among those possible improvements are contributions to interior road construction (public roads), streetscape improvements and signalization.  |



# Margate Community Redevelopment Agency

## Financing and Implementation Plan

### Fiscal Notes

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| Kaye Stevens Statue   | The CRA funded improvements to Kaye Stevens Park that were completed in 2014. In 2015 the CRA Board authorized the production of a life size bronze statue of Ms. Stevens to be placed in the park, along with a plaque. The statue will be integrated into the park with sidewalks, landscaping, irrigation, electrical and lighting improvements.  |
| Melaleuca Drive Sidewalks and Landscaping                       | Melaleuca Drive from Atlantic Boulevard to NW 9th Court is located within the TOC area and is immediately adjacent to property proposed for development as the City Center project. Existing development along Melaleuca Drive includes multifamily buildings, commercial uses, and some single family homes. The street has significant pedestrian traffic, especially during the school year. There are limited sidewalks and street lights, as well as minimal landscaping. The proposed Melaleuca Drive project will complete the sidewalk network on both sides of the street, provide street lighting where needed (standard FPL light poles), and plant trees and shrubs for beautification purposes. |
| Marketing and Special Events                                    | The CRA will sponsor activities and events to promote the redevelopment area and create an image of a safe, exciting place to live, work and play.   |
| Neighborhood Identification Signs                               | The Redevelopment Plan (Part VI, Section 3) states that the CRA may construct community and neighborhood gateway entry features and signage throughout the CRA area. These features will help to create an identity and foster pride for the various neighborhoods in the district.  |
| Property Management/Maintenance/<br>Landscaping/Insurance/Taxes | The CRA has acquired 36 acres of property to create a new city center, including two shopping centers occupied with tenants. The CRA contracts with a property management firm to handle maintenance and leasing activities. In addition, the CRA has contracted for maintenance of the landscaped medians within the major traffic corridors in the district.   |
| Public Art  | The City has embarked on a public art program to encourage new art installations throughout the City. The CRA will contribute to public art projects within the CRA district.  |
| Public Parking Garage (City Center)                             | The City Center project will create a destination in Margate for shopping, dining, entertainment and recreation. The Margate CRA has committed funds for a parking structure to accommodate future demand for spaces. The timing and placement of the garage, as well as operational considerations, will be determined when a development agreement is negotiated for the build out of the project.   |
| Public Plazas, Fountains, Amenities (City Center)               | The CRA has committed funding for public amenities and improvements associated with the City Center development project. Some of the amenities that are proposed include public plazas, fountains, and open space areas. Installation of these public elements will occur as the privately funded elements of the project are phased in.   |
| Redevelopment Plan Update                                       | The current Redevelopment Plan was adopted in 2009. The plan will be updated and amended to reflect changing conditions and needs.   |
| Sports Complex  | The Redevelopment Plan states that the CRA will work with the City to improve existing parks and to acquire land and develop new neighborhood parks. The CRA acquired a 1.5 acre parcel of land adjacent to the City's Sports Complex on Banks Road, for the purpose of enhancing the facilities available at this location. The Parks and Recreation Department is finalizing a Parks, Recreation, and Open Space Master Plan. The outcome of that plan will provide direction for the development of this CRA-owned parcel.  |
| State Road 7 Greenways (City Center)                            | The CRA has committed funding for public amenities associated with the City Center development project. The conceptual plan for the site envisions a number of public open space areas throughout the development as well as greenways to serve as a buffer between pedestrians and traffic along State Road 7. These improvements will be installed in phases concurrent with the construction of the privately funded elements of the project.   |
| Stormwater Improvements (City Center)                           | The CRA has contracted with Kimley Horn to design and permit a stormwater master plan for the City Center development project. Depending upon the configuration of the City Center project, stormwater improvements may be necessary. The CRA has committed funds for those improvements as a redevelopment incentive.   |



# Margate Community Redevelopment Agency

## Financing and Implementation Plan

### Fiscal Notes

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| Utility/Infrastructure Contingency (City Center)         | The CRA has committed funding for public improvements associated with the City Center development project. Among those improvements are utilities and infrastructure within the public areas and rights of way. These facilities will be installed as the various phases of the project are constructed.  |
| Waterfront Park and Amphitheater (City Center)           | The CRA has committed funding for public amenities associated with the City Center development project. Among the improvements outlined in the Request-for-Proposals is open space and a promenade along the canal at the eastern edge of the site, and an amphitheater for outdoor entertainment. These amenities will be constructed in phases to coincide with the privately funded elements of the project.   |
| Wayfinding Signage                                       | The development of the City Center project will require the installation of new wayfinding signage to direct visitors to the site and to the various project elements within the development. Wayfinding signage will also be needed in other areas of the CRA to direct people to other points of interest in the City.  |
| Winfield Boulevard Improvements (SR7 to NW 64th Terrace) | The Redevelopment Plan states that in order to correct conditions of blight and implement the Citizen's Master Plan the CRA may construct streetscape improvements such as sidewalks, crosswalks, landscaping, and similar improvements. Winfield Blvd is the gateway to a large residential subdivision comprised primarily of single family homes. The existing medians at the east end of the roadway are in poor condition. This project will enhance the medians and add entrance signage and street trees where appropriate along the corridor. |