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# Financing and Implementation Plan (2017-2021)

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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 (1),(2)

	Total	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
<b>Source (Revenue)</b>						
<b>Carryforward</b>						
Carryforward of FY 2016 Project Appropriations	\$ 14,673,422	\$ 14,673,422				
<b>Total Estimated Carryforward Balances</b>	\$ 14,673,422	\$ 14,673,422				
<b>Revenues</b>						
<b>Tax Increment Revenue (TIR) Allocation</b>						
City of Margate	\$ 14,091,575	\$ 2,428,069	\$ 2,557,360	\$ 2,690,531	\$ 3,132,594	\$ 3,283,021
Broward County	\$ 11,891,200	2,048,930	2,158,033	2,270,409	2,643,445	2,770,383
North Broward Hospital District	\$ 3,148,851	542,567	571,458	601,216	699,998	733,612
<i>Subtotal - Tax Increment</i>	\$ 29,131,626	\$ 5,019,566	\$ 5,286,851	\$ 5,562,156	\$ 6,476,037	\$ 6,787,016
<b>City Center Land Sales</b>	\$ 7,385,200	-	4,065,700	-	3,319,500	-
<b>Property Management</b>	\$ 2,192,600	695,500	709,400	723,500	31,800	32,400
<b>Miscellaneous</b>						
City Center Developer Agreement	\$ -	-	TBD	TBD	TBD	TBD
Interest Income	\$ 44,000	21,500	8,100	6,200	5,300	2,900
Event Fees	\$ 19,000	15,000	1,000	1,000	1,000	1,000
<b>Total Forecasted Revenues</b>	\$ 38,772,426	\$ 5,751,566	\$ 10,071,051	\$ 6,292,856	\$ 9,833,637	\$ 6,823,316
<b>Total Sources</b>	\$ 53,445,848	\$ 20,424,988	\$ 10,071,051	\$ 6,292,856	\$ 9,833,637	\$ 6,823,316
<b>Use (Expenditures)</b>						
<b>Expenditures</b>						
<b>Operations</b>						
City Administrative Cost Allocation	\$ 3,908,436	\$ 751,036	\$ 766,060	\$ 781,380	\$ 797,010	\$ 812,950
Management/Staffing Services	\$ 3,198,790	602,500	620,580	639,200	658,380	678,130
Miscellaneous Operating Expense	\$ 1,339,915	263,800	257,377	265,030	272,846	280,862
<i>Subtotal - Operations</i>	\$ 8,447,141	\$ 1,617,336	\$ 1,644,017	\$ 1,685,610	\$ 1,728,236	\$ 1,771,942
<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)	\$ 7,474,595	1,494,919	1,494,919	1,494,919	1,494,919	1,494,919
<i>Subtotal - Debt Service</i>	\$ 9,561,515	\$ 1,912,303	\$ 1,912,303	\$ 1,912,303	\$ 1,912,303	\$ 1,912,303
<b>Redevelopment Area Investment</b>						
Infrastructure and Streetscapes	\$ 3,874,000	\$ 3,414,000	\$ 135,000	\$ 275,000	\$ 25,000	\$ 25,000
City Center Development	\$ 16,975,550	9,754,051	4,571,499	640,000	1,510,000	500,000
Redevelopment Initiatives, Marketing, and Special Events	\$ 2,937,800	623,000	606,400	562,900	569,400	576,100
Property Acquisition and Management	\$ 4,931,890	1,628,130	1,053,800	1,075,000	581,660	593,300
Consultants and Professional/Design Services	\$ 625,000	125,000	125,000	125,000	125,000	125,000
<i>Subtotal - Redevelopment Area Investment</i>	\$ 29,344,240	\$ 15,544,181	\$ 6,491,699	\$ 2,677,900	\$ 2,811,060	\$ 1,819,400
<b>Total Forecasted Expenditures</b>	\$ 47,352,896	\$ 19,073,820	\$ 10,048,019	\$ 6,275,813	\$ 6,451,599	\$ 5,503,645
<b>Reserve (3)</b>						
Reserve	\$ 127,097	\$ 127,097	\$ -	\$ -	\$ -	\$ -
Redevelopment Project Contingency (CIP)	\$ 5,003,855	262,071	23,032	17,043	3,382,038	1,319,671
Debt Service Escrow	\$ 962,000	962,000	-	-	-	-
<b>Total Forecasted Reserves</b>	\$ 6,092,952	\$ 1,351,168	\$ 23,032	\$ 17,043	\$ 3,382,038	\$ 1,319,671
<b>Total Uses</b>	\$ 53,445,848	\$ 20,424,988	\$ 10,071,051	\$ 6,292,856	\$ 9,833,637	\$ 6,823,316
<b>Surplus/(Deficit)</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 <sup>(1)</sup>

	Total	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
<b>Source (Revenue)</b>						
Tax Increment Revenue (TIR) Allocation	\$ 460,000	\$ -	\$ 135,000	\$ 275,000	\$ 25,000	\$ 25,000
City Center Land Sales	\$ -	-	-	-	-	-
Carryforward Fund Balance	\$ 3,414,000	3,414,000	-	-	-	-
<b>Total Sources</b>	<b>\$ 3,874,000</b>	<b>\$ 3,414,000</b>	<b>\$ 135,000</b>	<b>\$ 275,000</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>
<b>Use (Expenses)</b>						
<b>Infrastructure and Streetscape Initiatives</b>						
CRA Office Relocation	\$ 125,000	\$ 125,000	\$ -	\$ -	\$ -	\$ -
Community Center/David Park Improvements						
Construction	\$ 650,000	400,000	-	250,000	-	-
Public Art Program	\$ 125,000	25,000	25,000	25,000	25,000	25,000
Neighborhood Identification Signs						
Construction	\$ 35,000	25,000	10,000	-	-	-
Melaleuca Drive Improvements						
Construction	\$ 355,000	355,000	-	-	-	-
Copans Road Median Improvement						
Construction	\$ 350,000	350,000	-	-	-	-
Wayfinding Signage						
Construction	\$ 200,000	200,000	-	-	-	-
Coconut Creek Parkway (Phase II)						
Construction	\$ 20,000	20,000	-	-	-	-
Winfield Blvd Improvements						
Construction	\$ 274,000	174,000	100,000	-	-	-
Sports Complex (Covered Field)						
Construction	\$ 1,700,000	1,700,000	-	-	-	-
Colonial Drive Pedestrian/Beautification Improvements						
Design	\$ 10,000	10,000	-	-	-	-
Construction	\$ 30,000	30,000	-	-	-	-
<b>Total Uses</b>	<b>\$ 3,874,000</b>	<b>\$ 3,414,000</b>	<b>\$ 135,000</b>	<b>\$ 275,000</b>	<b>\$ 25,000</b>	<b>\$ 25,000</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 - *City Center Development* <sup>(1)</sup>

	Total	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
<b>Source (Revenue)</b>						
Tax Increment Revenue (TIR) Allocation	\$ 1,936,799	\$ 300,000	\$ 500,299	\$ 636,500	\$ -	\$ 500,000
City Center Land Sales	\$ 5,573,200	-	4,065,700	-	1,507,500	-
Miscellaneous						
Developer Agreement (1% of Improvement Valuation)	\$ -	-	TBD	TBD	TBD	TBD
Interest Earnings	\$ 28,500	17,000	5,500	3,500	2,500	-
Carryforward Fund Balance	\$ 9,437,051	9,437,051	-	-	-	-
<b>Total Sources</b>	<b>\$ 16,975,550</b>	<b>\$ 9,754,051</b>	<b>\$ 4,571,499</b>	<b>\$ 640,000</b>	<b>\$ 1,510,000</b>	<b>\$ 500,000</b>
<b>Use (Expenses)</b>						
<b>Project Development and Assistance</b>						
State Road 7 Greenways						
Design	\$ 150,000	\$ -	\$ 150,000	\$ -	\$ -	\$ -
Construction	\$ 750,000	-	-	240,000	260,000	250,000
Stormwater Improvements						
Construction	\$ 950,000	550,000	400,000	-	-	-
Amphitheater						
Design	\$ 102,800	102,800	-	-	-	-
Construction	\$ 1,350,000	-	1,350,000	-	-	-
Community Center						
Design	\$ 822,750	822,750	-	-	-	-
Construction	\$ 5,100,000	5,100,000	-	-	-	-
Waterfront Promenade and Boat Launch						
Design	\$ 200,000	200,000	-	-	-	-
Construction	\$ 1,000,000	500,000	500,000	-	-	-
Parking Garage						
Design	\$ 800,000	800,000	-	-	-	-
Construction	\$ 3,200,000	1,128,501	2,071,499	-	-	-
Public Plazas, Amenities, Fountains						
Design	\$ 60,000	60,000	-	-	-	-
Construction	\$ 290,000	290,000	-	-	-	-
Utility/Infrastructure Contingency						
Design	\$ 35,000	35,000	-	-	-	-
Construction	\$ 365,000	165,000	100,000	100,000	-	-
Enhanced Bike/Pedestrian Crossings						
Design	\$ 80,000	-	-	80,000	-	-
Construction	\$ 720,000	-	-	220,000	250,000	250,000
Streetscape and Signalization						
Design	\$ 200,000	-	-	-	200,000	-
Construction	\$ 800,000	-	-	-	800,000	-
<b>Total Uses</b>	<b>\$ 16,975,550</b>	<b>\$ 9,754,051</b>	<b>\$ 4,571,499</b>	<b>\$ 640,000</b>	<b>\$ 1,510,000</b>	<b>\$ 500,000</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.



# Margate Community Redevelopment Agency

## Financing and Implementation Plan

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

	Total	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
<b>Source (Revenue)</b>						
Tax Increment Revenue (TIR) Allocation	\$ 2,905,300	\$ 605,500	\$ 602,800	\$ 559,200	\$ 565,600	\$ 572,200
Miscellaneous						
Event Fees	\$ 19,000	15,000	1,000	1,000	1,000	1,000
Interest Earnings	\$ 13,500	2,500	2,600	2,700	2,800	2,900
Carryforward Fund Balance	\$ -	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 2,937,800</b>	<b>\$ 623,000</b>	<b>\$ 606,400</b>	<b>\$ 562,900</b>	<b>\$ 569,400</b>	<b>\$ 576,100</b>
<b>Use (Expenses)</b>						
Redevelopment Initiatives, Marketing and Special Events						
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	\$ 23,000	3,000	5,000	5,000	5,000	5,000
Marketing and Special Events						
July 4th Celebration	\$ 208,000	40,000	40,800	41,600	42,400	43,200
Off-Season Events	\$ 182,000	35,000	35,700	36,400	37,100	37,800
Winter Solstice	\$ 312,100	60,000	61,200	62,400	63,600	64,900
Sounds at Sundown	\$ 130,000	25,000	25,500	26,000	26,500	27,000
Holiday Lights/Margate Boulevard	\$ 198,000	38,000	38,800	39,600	40,400	41,200
Event Sponsorships	\$ 26,000	5,000	5,100	5,200	5,300	5,400
Marketing and Promotions	\$ 608,700	117,000	119,300	121,700	124,100	126,600
<b>Total Uses</b>	<b>\$ 2,937,800</b>	<b>\$ 623,000</b>	<b>\$ 606,400</b>	<b>\$ 562,900</b>	<b>\$ 569,400</b>	<b>\$ 576,100</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 - *Property Acquisition and Management* Project Listing <sup>(1)</sup>

	Total	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
<b>Source (Revenue)</b>						
<b>Tax Increment Revenue (TIR) Allocation</b>	\$ 2,139,290	\$ 332,630	\$ 344,400	\$ 351,500	\$ 549,860	\$ 560,900
<b>Property Management</b>						
Rent Receipts (Chevy Chase)	\$ 1,049,800	343,000	349,900	356,900	-	-
Rent Receipts (Ace Plaza)	\$ 982,300	321,000	327,400	333,900	-	-
Rent Receipts (Office Rental)	\$ 156,000	30,000	30,600	31,200	31,800	32,400
Late Payment Fees	\$ 4,500	1,500	1,500	1,500	-	-
<b>Carryforward Fund Balance</b>	\$ 600,000	600,000	-	-	-	-
<b>Total Sources</b>	<b>\$ 4,931,890</b>	<b>\$ 1,628,130</b>	<b>\$ 1,053,800</b>	<b>\$ 1,075,000</b>	<b>\$ 581,660</b>	<b>\$ 593,300</b>
<b>Use (Expenses)</b>						
<b>Property Acquisition</b>						
Property Acquisition	\$ 600,000	\$ 600,000	\$ -	\$ -	\$ -	\$ -
<b>Property Management</b>						
Property Management/Maintenance/Landscaping	\$ 2,237,700	430,000	438,600	447,400	456,300	465,400
Property Management/Maintenance (Chevy Chase)	\$ 474,400	155,000	158,100	161,300	-	-
Property Management/Maintenance (Ace Plaza)	\$ 397,900	130,000	132,600	135,300	-	-
Telecommunications	\$ 87,100	16,800	17,100	17,400	17,700	18,100
Utility Services (Water)	\$ 16,000	3,000	3,100	3,200	3,300	3,400
Utility Services (Other)	\$ 47,000	9,000	9,200	9,400	9,600	9,800
Repair and Maintenance Services	\$ 204,530	39,330	40,100	40,900	41,700	42,500
Property Insurance	\$ 471,060	135,000	137,700	140,500	28,660	29,200
Property Taxes	\$ 396,200	110,000	117,300	119,600	24,400	24,900
<b>Total Uses</b>	<b>\$ 4,931,890</b>	<b>\$ 1,628,130</b>	<b>\$ 1,053,800</b>	<b>\$ 1,075,000</b>	<b>\$ 581,660</b>	<b>\$ 593,300</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 FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
<b>Source (Revenue)</b>						
Tax Increment Revenue (TIR) Allocation	\$ 625,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Miscellaneous	\$ -	-	-	-	-	-
Carryforward Fund Balance	\$ -	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 625,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>
<b>Use (Expenses)</b>						
<b>Consultants and Professional/Design Services</b>						
(2) Consultants/Professional Services	\$ 625,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
<b>Total Uses</b>	<b>\$ 625,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</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.

(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 FY 2016	Certified FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
<b>City of Margate (Contributing Authority)</b>						
Actual Growth/Assumed Growth	3.24%	6.86%	3.00%	3.00%	3.00%	3.00%
Existing Value:	\$ 657,646,730	\$ 702,753,410	\$ 723,836,012	\$ 745,551,093	\$ 767,917,625	\$ 842,163,870
New Construction:						
City Center Phase 1	-	-	-	-	49,717,200	-
Taxable Value	\$ 657,646,730	\$ 702,753,410	\$ 723,836,012	\$ 745,551,093	\$ 817,634,825	\$ 842,163,870
Base Year Value	306,827,250	306,827,250	306,827,250	306,827,250	306,827,250	306,827,250
Tax Increment	\$ 350,819,480	\$ 395,926,160	\$ 417,008,762	\$ 438,723,843	\$ 510,807,575	\$ 535,336,620
Millage Rate	6.3402	6.4554	6.4554	6.4554	6.4554	6.4554
Gross Incremental Revenue	\$ 2,224,266	\$ 2,555,862	\$ 2,691,958	\$ 2,832,138	\$ 3,297,467	\$ 3,455,812
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 2,113,052</b>	<b>\$ 2,428,069</b>	<b>\$ 2,557,360</b>	<b>\$ 2,690,531</b>	<b>\$ 3,132,594</b>	<b>\$ 3,283,021</b>
<b>Broward County (Contributing Authority)</b>						
Millage Rate	5.4741	5.4474	5.4474	5.4474	5.4474	5.4474
Gross Incremental Revenue	1,920,421	2,156,768	2,271,614	2,389,904	2,782,573	2,916,193
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 1,824,400</b>	<b>\$ 2,048,930</b>	<b>\$ 2,158,033</b>	<b>\$ 2,270,409</b>	<b>\$ 2,643,445</b>	<b>\$ 2,770,383</b>
<b>North Broward Hospital District (Contributing Authority)</b>						
Actual Growth/Assumed Growth	3.39%	6.71%	3.00%	3.00%	3.00%	3.00%
Existing Value:	\$ 658,588,720	\$ 702,753,410	\$ 723,836,012	\$ 745,551,093	\$ 767,917,625	\$ 842,163,870
New Construction:						
City Center Phase 1	-	-	-	-	49,717,200	-
Taxable Value	\$ 658,588,720	\$ 702,753,410	\$ 723,836,012	\$ 745,551,093	\$ 817,634,825	\$ 842,163,870
Base Year Value	306,827,250	306,827,250	306,827,250	306,827,250	306,827,250	306,827,250
Tax Increment	\$ 351,761,470	\$ 395,926,160	\$ 417,008,762	\$ 438,723,843	\$ 510,807,575	\$ 535,336,620
Millage Rate	1.4425	1.4425	1.4425	1.4425	1.4425	1.4425
Gross Incremental Revenue	\$ 507,416	\$ 571,123	\$ 601,535	\$ 632,859	\$ 736,840	\$ 772,223
Statutory Reduction	0.95	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	<b>\$ 482,045</b>	<b>\$ 542,567</b>	<b>\$ 571,458</b>	<b>\$ 601,216</b>	<b>\$ 699,998</b>	<b>\$ 733,612</b>
<b>Total Incremental Revenue</b>	<b>\$ 4,419,497</b>	<b>\$ 5,019,566</b>	<b>\$ 5,286,851</b>	<b>\$ 5,562,156</b>	<b>\$ 6,476,037</b>	<b>\$ 6,787,016</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 2017 levels throughout the forecast period.





# Margate Community Redevelopment Agency

## Financing and Implementation Plan

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

	Total	Proposed FY 2017	Forecasted FY 2018	Forecasted FY 2019	Forecasted FY 2020	Forecasted FY 2021
<i>Growth Assumptions</i>			3.00%	3.00%	3.00%	3.00%
Operating Expenses	\$ 2,653	\$ 500	\$ 515	\$ 530	\$ 546	\$ 562
Bank Fees	\$ 300	300	-	-	-	-
Office Supplies	\$ 27,000	5,000	5,200	5,400	5,600	5,800
Advertising and Postage	\$ 39,500	7,500	7,700	7,900	8,100	8,300
Subscriptions and Memberships	\$ 21,000	4,000	4,100	4,200	4,300	4,400
Legal Services	\$ 1,045,962	200,000	202,262	208,300	214,500	220,900
Travel and Per Diem	\$ 87,500	16,500	17,000	17,500	18,000	18,500
Education and Training	\$ 32,000	6,000	6,200	6,400	6,600	6,800
Accounting and Auditing	\$ 53,000	10,000	10,300	10,600	10,900	11,200
Bank Fees	\$ 21,000	4,000	4,100	4,200	4,300	4,400
Office Furniture/Equipment	\$ 10,000	10,000	-	-	-	-
<b>Total</b>	<b>\$ 1,339,915</b>	<b>\$ 263,800</b>	<b>\$ 257,377</b>	<b>\$ 265,030</b>	<b>\$ 272,846</b>	<b>\$ 280,862</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 MCRA 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.
4. The following section provides a brief description of the Redevelopment Area Initiatives included in the Financing and Implementation

Amphitheater	The MCRA has committed funding for public amenities associated with the City Center development project. Among the improvements outlined in the Request for Proposal are open areas and construction of an amphitheater along the waterfront/promenade area on the eastern edge of the site. Construction will coincide with the privately funded elements of the project.
Chamber of Commerce Sponsorship	The MCRA will sponsor events, meetings, and workshops with the Chamber of Commerce that promote business growth and retention within the MCRA district.
Coconut Creek Parkway (Phase II)	The Coconut Creek Parkway Median Improvement Project was completed in January 2016. The MCRA is allocating funding to incorporate glass aggregate design elements and additional plant material as Phase II of the beautification project.
Colonial Drive Pedestrian/Beautification Improvements	The MCRA Plan (Part VI, Section 5, Uptown) addresses the northern areas of the MCRA District, including the Northwest Medical Center. It calls for enhanced pedestrian and bicycle crossings to improve safety and highlight the importance of the major intersections in the area. The hospital has been dealing with safety issues related to employees parked on the south side of Colonial Drive crossing the street to get to-and-from the hospital. This project will address alternatives for implementing a safer pedestrian crossing, as well as beautifying the median within Colonial Drive.
Commercial Property Improvement Grant Programs	The MCRA 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 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.
Community Center/David Park Improvements	The MCRA Plan provides for the MCRA to make infrastructure and public improvements to address conditions of blight and deterioration. David Park is noted in the Plan as a facility in need of enhancements. This project will include improvements to the park facilities as well as the community center facade. Phase I improvements will focus on the playground improvements including Americans with Disability Act (ADA) accessibility and new equipment, outdoor restroom facilities and the addition of parking and a picnic pavilion. Phase II improvements will include facade improvements to the exterior of the building and the addition of a covered walkway/drop-off area.
Consultants/Professional Services	The CRA contracts with various firms to provide professional services such as engineering design, environmental studies, etc. for ongoing projects.



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Copans Road Median Improvement	As part of the MCRA's goal to create a diverse, identifiable character the Agency continues to improve the investment image of the Redevelopment area utilizing selected public actions to stimulate private investment with infrastructure and beautification improvements. 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	The MCRA and Economic Development Offices relocated to the property located at 6280 West Atlantic Blvd. Interior improvements and updates were completed prior to relocation including new ceiling tiles, lighting, flooring, addition of handicap bathroom and other minor improvements. The agency will use these funds in FY 2017 for additional buildout and exterior improvements including the structure, parking lot and signage.
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	The MCRA 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.
Melaleuca Drive Improvements	Melaleuca Drive from Atlantic Boulevard to NW 9th Court is located within the Transit Oriented Corridor (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 MCRA is working with Axia Creative on a wayfinding signage program to be utilized within the MCRA district and city limits. Neighborhood entrance signs will be designed and incorporated as part of the overall implementation plan.
Parking Garage	The City Center project will create a destination in Margate for shopping, dining, entertainment and recreation. The MCRA 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.
Property Acquisition	The MCRA has been acquiring property for the City Center development project since 2004, with approximately 36 acres of land assembled to date. There are several parcels that if acquired would improve the cohesiveness of the project. In addition, there are a number of blighted properties that are a hindrance to private investment in the City Center area and elsewhere throughout the CRA district. The MCRA will continue to pursue acquisition opportunities as they become available.



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Property Management/Maintenance/Utilities/Landscaping/Insurance/Taxes	The MCRA has acquired 36 acres of property to create a new city center, including two shopping centers occupied with tenants. The MCRA contracts with a property management firm to handle maintenance and leasing activities. In addition, the MCRA has contracted for maintenance of the landscaped medians within the major traffic corridors in the district.
Public Art Program	The City has embarked on a public art program to encourage new art installations throughout the City. The MCRA will contribute to public art projects within the MCRA district in order to further enhance the character of the redevelopment area.
Public Plazas, Amenities, Fountains	The MCRA 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.
Sports Complex (Covered Field)	The MCRA owns a 1.5 acre parcel of land adjacent to the city's Sports Complex which is envisioned for multi-purpose use including covering the field providing shade and use during inclement weather. This project will also include bleachers, restrooms and a snack bar.
State Road 7 Greenways	The MCRA 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	The MCRA contracted with Kimley Horn in 2015/2016 to design and permit a stormwater master plan for the City Center development project. The MCRA has committed funds for those improvements as a redevelopment incentive. The proposed site plan calls for increased water storage on the east parcel at the north end of the canal. Additional stormwater improvements may be necessary.
Streetscape and Signalization	The MCRA 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.
Utility/Infrastructure Contingency	The MCRA 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 and potential upgrades to a lift station. These facilities will be installed as the various phases of the project are constructed.
Waterfront Promenade and Boat Launch	The MCRA has committed funding for public amenities associated with the City Center development project. Among the improvements outlined in the Request for Proposal is opening up the canal area and creating a promenade along the waterway at the eastern edge of the site, as well as an area to launch canoes/kayaks/paddleboards etc. Construction of the waterway/lake will 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 MCRA District to direct people to other points of interest in the City. This project will provide a comprehensive signage program with a consistent design that will help to enhance the City's image and identity especially within the MCRA area.



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#### Winfield Boulevard Improvements

The MCRA Plan, states that in order to correct conditions of blight and implement the Citizen's Master Plan, the MCRA may construct streetscape improvements such as sidewalks, crosswalks, landscaping, and similar improvements. Winfield Boulevard 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 additional trees and landscaping where appropriate along the corridor.