

Hillsboro Boulevard Streetscape Improvements

The Hillsboro Boulevard Streetscape improvements project includes beautification improvements and the reconstruction of Hillsboro Boulevard from Federal Highway to A1A. The roadway reconstruction includes new turning lanes, drainage improvements and relocating utilities underground. New pedestrian crossing safety lighting has been installed across the Federal Highway intersection. The streetscape portion of the project includes the installation of new paver sidewalks, decorative streetlights, bus stop benches, trash receptacles and decorative landscaping. Upon completion in 2010 these improvements will greatly enhance the visual appeal of Hillsboro Boulevard and improve the safety and flow of pedestrians and vehicles between Federal Highway and Deerfield Beach.



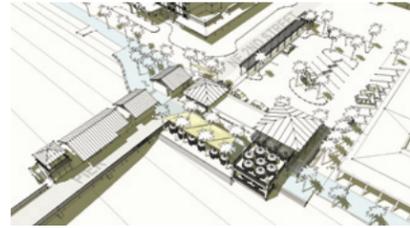
The Cove

The Cove Shopping Center is one of Deerfield Beach's most recognizable landmarks given its prime location on Hillsboro Boulevard and the Intracoastal Waterway. The redevelopment of The Cove presents a true public private partnership, as the stores are privately owned while the City of Deerfield Beach owns the parking areas. More than 100 residents of Deerfield Beach participated in the Design Master Plan for the Cove. In 2009, this Plan was used as the basis for designing parking lot improvements aimed at improving drainage and traffic flow. The design also calls for the installation of more decorative landscaping and a Clock Tower entryway feature to welcome people to this iconic destination. Commercial revitalization of storefronts is being encouraged on an ongoing basis through the City of Deerfield Beach Façade Improvement Program.



Deerfield Beach Pier Redevelopment

In 2009, the Deerfield Beach CRA continued working on the redevelopment of the beach area. After successfully redeveloping and expanding the Boardwalk and implementing streetscape improvements along the A1A S-Curve, the CRA hired urban planning consultant Garcia Stromberg to create a master plan for the redevelopment of the Deerfield Beach Pier. The plan calls for replacing the existing pier entry facility, providing new spaces for a restaurant and bait shop, constructing an observation tower safety and security uses and providing a new second floor open deck for public viewing and outdoor dining. The new pier facility will feature new public restrooms and ramps so that it is accessible to people with disabilities (ADA compliant). This redevelopment project will be the crown jewel of the beach and a beautiful welcoming point to visitors. The concept plan was completed in 2009. Construction drawings will be designed and put out to bid in 2010.



Staffing

In September of 2009, the City of Deerfield Beach hired Keven Klopp, AICP to service as CRA Director. Mr. Klopp earned a Master's Degree in Urban Planning from the University of Wisconsin-Milwaukee and is a member of the American Institute of Certified Planners as well as the Florida Redevelopment Association. He worked most recently for the City of North Miami Beach and has been a Broward County resident since 1993.



ASSETS

Cash, Investments, Interest and Monies Due From Other Funds 8,768,935

LIABILITIES

Accounts Payable 28,158
Total Fund Balance 8,740,777

REVENUES

Property Tax (Contributions from the County and Hospital District) 1,868,156
Investment Earnings 109,325
Total Revenues 1,977,481

OTHER FINANCING SOURCES AND USES

Transfers In* 1,425,015
Transfers Out** (824,295)

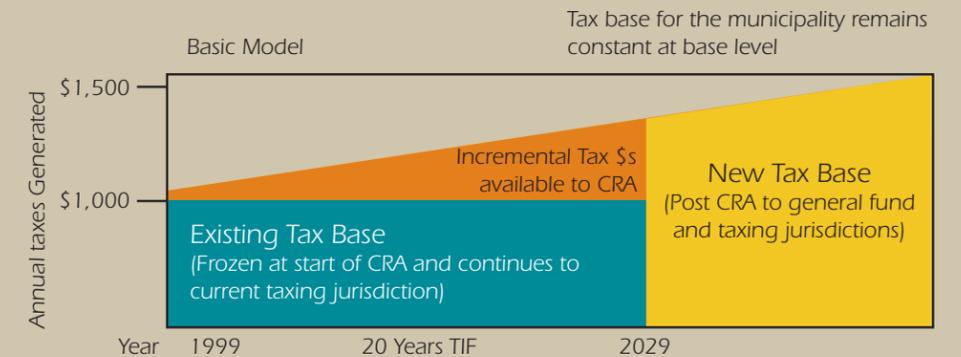
EXPENDITURES

Operating Expenses 100,363
Total Expenditures 100,363
Total Fund Balance \$8,740,777

*City of Deerfield Beach Contribution to CRA

** CRA Debt Service Reimbursement to the City for Ocean Way and Hillsboro Blvd. Projects

CRA FUNDING



CRA FINANCIALS

Audited Statements

As an agency of the city of Deerfield Beach, the Deerfield Beach CRA presents its financial statements in accordance to the reporting model required by Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements and Management Discussion and Analysis for the State and local Governments.

This report also contains other supplementary information in addition to the basic financial statement themselves. The CRA adopts an annual appropriated budget for its General Fund. This report demonstrates compliance with this budget.

Copies of the Deerfield Beach CRA's financial statements are available on the website at www.deerfield-beach.com or may be requested by telephone at 954-480-4222

DEERFIELD BEACH CRA DISTRICT BOUNDARIES

The CRA's boundaries lie generally north and south of Hillsboro Boulevard from Federal Highway to the Ocean, encompassing the two neighborhoods generally known as The Cove and The Island or Beach.



City of Deerfield Beach-Improving the Island and the Cove with You.

What is a CRA?

A Community Redevelopment Agency (CRA) is a dependent taxing district established by local government for the purpose of carrying out redevelopment activities including reducing or eliminating blight, improving the tax base and encouraging public and private investments in the redevelopment area. The City of Deerfield Beach Mayor and Commissioners serve as the CRA Board of Directors in the execution of the City of Deerfield Beach CRA Plan. CRAs provide local government with a funding and planning mechanism to redevelop areas where private market forces aren't performing.

What is TIR?

Redevelopment activities are primarily funded by Tax Increment Revenue (TIR). TIR is calculated by "freezing" the tax base in the year the CRA is created. Taxing authorities continue to receive tax revenue based on the frozen tax base. When tax revenues rise as a result of redevelopment activities, this "increment" is deposited into the CRA Trust Fund for use on subsequent redevelopment activities.

History of the Deerfield Beach CRA

The Deerfield Beach CRA was created in 1999 to creatively use Tax increment Revenue to form public private partnerships to redevelop the CRA District. Since its inception, the Deerfield Beach CRA has successfully completed or benefitted from several cornerstone redevelopment projects such as the Ocean Boulevard Boardwalk, A1A S-Curve Improvements, and the redevelopment of the Hillsboro Commons Office Building and the Hillsboro Square Shopping Center.

**City of Deerfield Beach
Community Redevelopment Agency**
150 NE 2nd Avenue
Deerfield Beach, FL 33441
954-480-4222

Chairperson and Board Members Peggy Noland \ Sylvia Poitier
Joe Miller \ Marty Popelsky \ Bill Ganz

City of Deerfield Beach

Community Redevelopment Agency



Annual Report 2009



City of

**DEERFIELD
BEACH**