



City of  
**DEERFIELD  
BEACH**

COMMUNITY REDEVELOPMENT AGENCY

# FY 2013 ANNUAL REPORT





## PIER ENTRANCE BUILDINGS OPEN FOR BUSINESS

On December 12, 2013 the CRA cut the ribbon on its showcase project – the new Pier Entrance Buildings. The new facility achieved LEED Silver Certification, provides full ADA accessibility to the Deerfield Beach International Fishing Pier and now serves as the anchor for tourism and business development in the CRA District. The facility contains a bait shop, public restrooms, second story observation deck and family style restaurant. The temporary bait shop that serviced the pier while the project was under construction was lifted off its foundation and relocated to a new location where it will be repurposed as a beach concession stand. This impressive project won a Broward League of Cities award for Sustainable Development and was featured in the Florida Recreation and Parks Association Facilities Showcase. The new facility was featured in dozens of ad campaigns and television shows within months of opening to the public. The project has transformed the CRA District and will serve as an area-wide economic engine for years to come.





## SULLIVAN PARK

In FY 13, the CRA began the master plan process for the expansion and redevelopment of Sullivan Park. The intent of this project is to increase property values of nearby commercial and residential properties by taking an under-utilized city park, doubling its size and creating a pedestrian linkage along the Intracoastal Waterway to the recently improved Cove Shopping Center. The public has been very supportive of the project when workshops were held beginning in June of 2013. Master plan approval and design are planned for FY 14.

*The intent of this project is to increase property values of nearby commercial and residential properties and to activate the pedestrian experience.*

## GRANTS

In October 2012 the CRA was awarded a Waterways Assistance Program (WAP) grant from the Florida Inland Navigation District (FIND) to offset the costs of designing and constructing Sullivan Park. Specifically, WAP funds will be used for park features that provide public access to the Intracoastal Waterway. These funds will make CRA Tax Increment Revenue go further to achieve a truly outstanding project.





## SPECIAL EVENTS

The CRA funded select special events to encourage business development in the District. Special events funded in FY 13 included the 4th of July Fireworks Celebration, the Holiday Celebration at the Cove, and Founders' Days entertainment. These three events attracted more than 130,000 people to the District. Economic impact surveys administered during these events indicate a total expansion of the local economy by more than \$1.9 million over these six days.



## COMMERCIAL FAÇADE PROGRAM

The CRA continued to partner with property owners to improve the outward appearance of properties in the District. Commercial Façade Program funds complement CRA Infrastructure projects by extending the reach of redevelopment funding from the public right of way deeper into commercial and residential neighborhoods.

## COMMUNITY POLICING

To protect its investment in redevelopment projects, the CRA launched an innovative community policing program. CRA funded deputies provide additional police presence in and around recently improved CRA projects. As the business district attracts more patrons the additional community policing efforts ensure that areas improved by the CRA remain safe and inviting for visitors.



# COVE GARDENS

The original CRA Plan approved in 1999 called for an improved pedestrian connection between the Cove Shopping Center and the Hillsboro Commons plaza. The Cove Gardens Improvements project was designed to provide this connection while remedying ongoing flooding problems, ADA accessibility issues and overall neighborhood decline. CRA investment in public infrastructure quickly led to private property owners' own investments in new roofs, painting, landscaping and driveways. This project was bond funded and is scheduled for January 2014 completion.



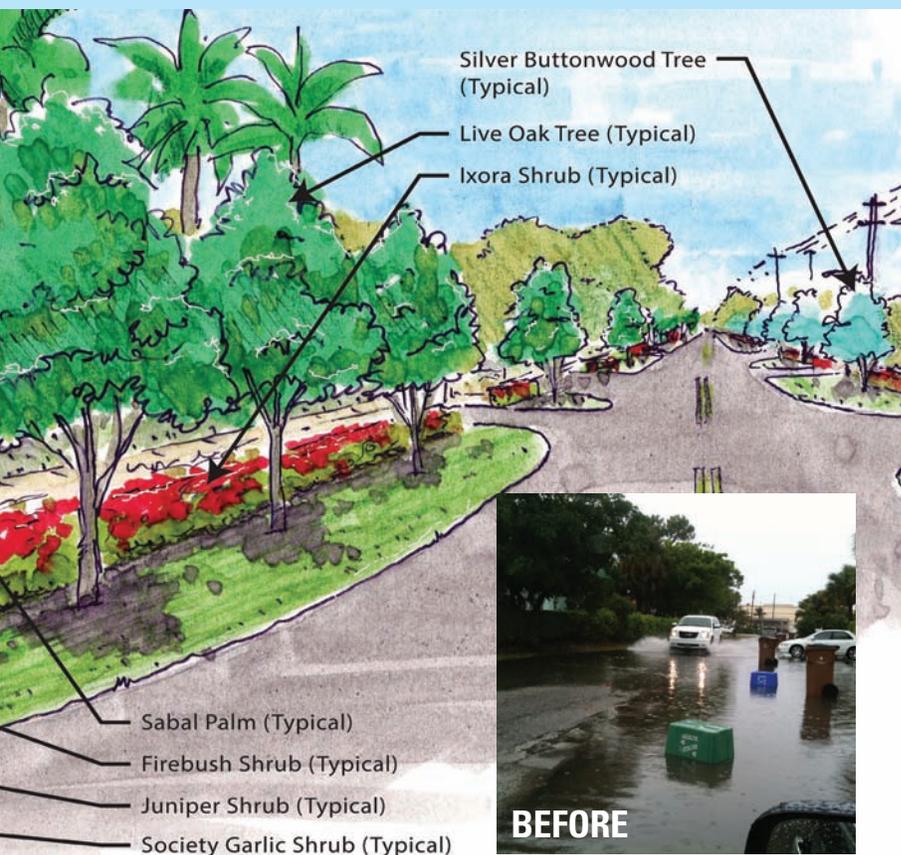


## 5 YEAR CAPITAL IMPROVEMENTS PLAN (CIP)

The CRA continues to adopt an updated 5 Year CIP as a tool to efficiently manage future projects, workload and scheduling. The plan assists in the annual budgeting process and is an effective tool for educating stakeholders about future CRA projects.

## SE 15TH AVENUE

Although SE 15th Avenue is physically adjacent to the Cove Gardens project, the CRA opted to treat the redevelopment of SE 15th Avenue as a separate project. Six different property configurations in a two block section of roadway made the task of coming up with an agreed upon design that won the approval of all stakeholders a difficult task in the past. In FY 13, the CRA funded project architecture and engineering design and anticipates arriving at a preferred design option for construction in FY 14.



## 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 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 was 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 Way Boardwalk, A1A S-Curve Improvements and the Cove Shopping Center, the redevelopment of Hillsboro Commons Office Building and the Hillsboro Square Shopping Center.

Chairperson: Jean M. Robb

Board Members: Joseph P. Miller, Ben Preston, Richard Rosenzweig and Bill Ganz.

# COMMUNITY REDEVELOPMENT AGENCY (CRA) FY 2013 FINANCIALS

## ASSETS

Cash, Investments, Interest and Monies Due From Other Funds .....\$1,430,881

## LIABILITIES & FUND BALANCE

Accounts Payable ..... 17,925

Total Fund Balance .....1,412,956

## REVENUES

Property Tax (Contributions from the City, County and Hospital District).....2,105,718

Investment Earnings/Miscellaneous Other .....6,047

Total Revenues .....2,111,765

## OTHER FINANCING SOURCES AND USES

Transfers Out\* .....1,473,926

## EXPENDITURES

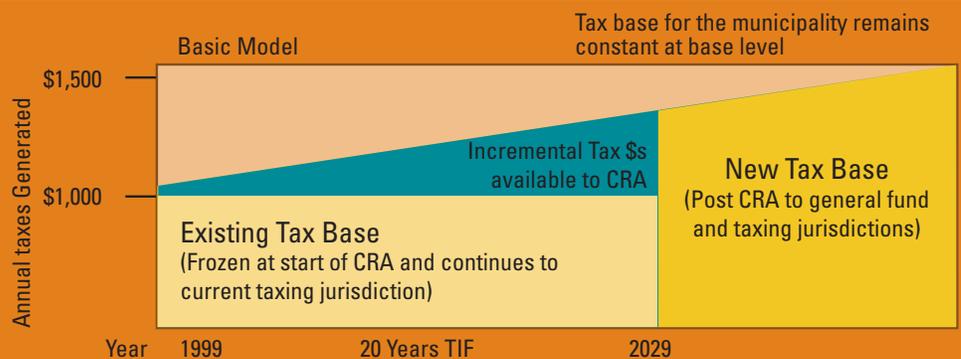
Operating Expenses.....659,822

Capital Outlay.....1,224,249

Total Expenditures .....1,884,071

\* CRA Debt Service Reimbursement to the City for Ocean Way, Hillsboro Blvd., Cove Gardens, Sullivan Park, etc.

## CRA FUNDING

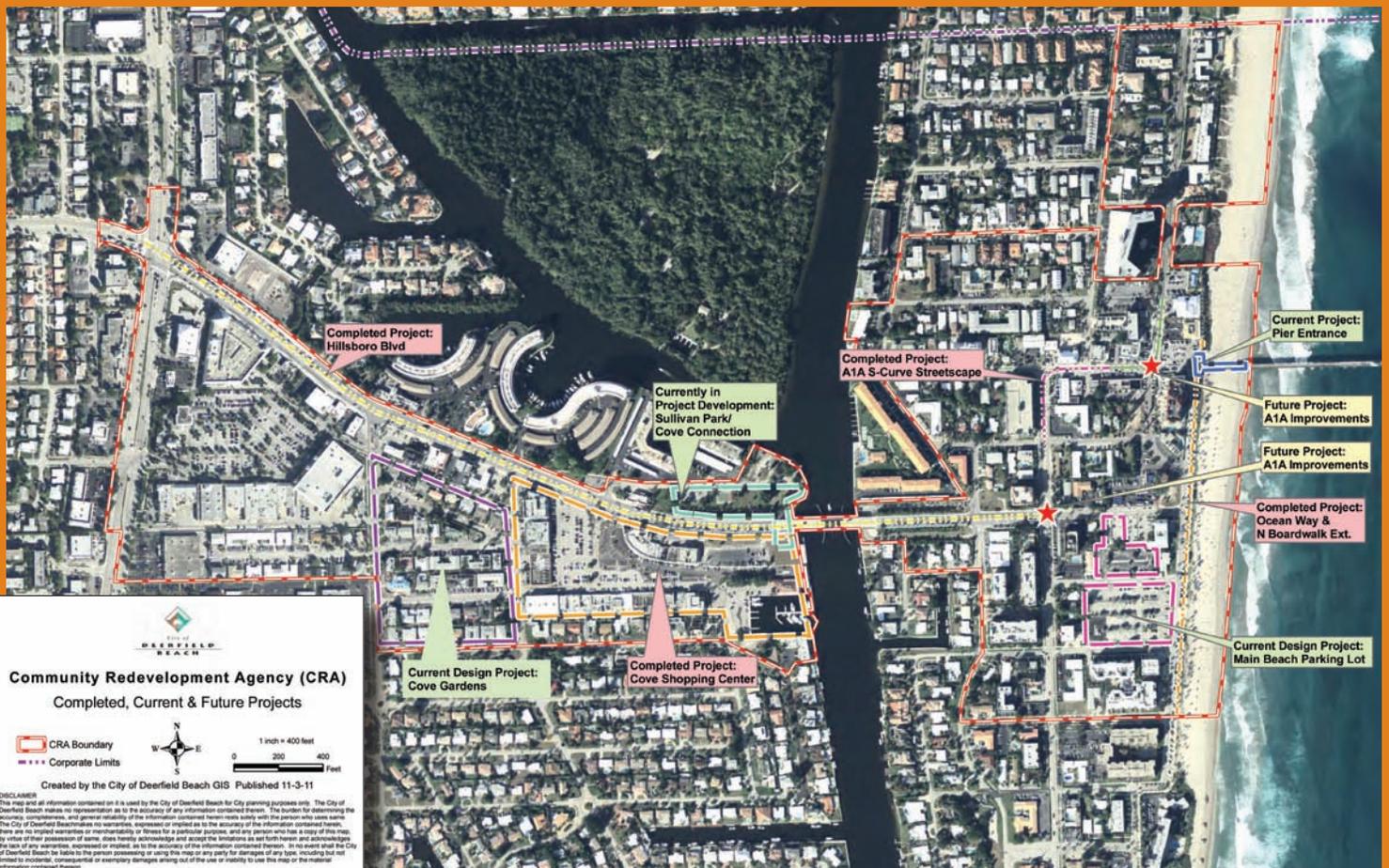


# CRA FINANCIALS

**AUDITED STATEMENTS** As an agency of the City of Deerfield Beach, the Deerfield Beach CRA presents its financial statements in accordance with the reporting model required by Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments.

This report also contains other supplementary information in addition to the basic financial statements themselves. The CRA adopts an annual 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](http://www.Deerfield-Beach.com) or may be requested by telephone at 954-480-4263.



## DEERFIELD BEACH CRA DISTRICT BOUNDARIES

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



City of

**DEERFIELD  
BEACH**

COMMUNITY REDEVELOPMENT AGENCY

150 NE 2nd Avenue, Deerfield Beach, FL 33441  
954-480-4263 ■ [Deerfield-Beach.com](http://Deerfield-Beach.com)

*Improving the Island  
and the Cove with You.*

