

5 YEAR CAPITAL PLAN

Realizing the need to wisely invest tax increment revenue and undertaking redevelopment projects at a pace that is reasonable for staff to manage, the CRA began to create a 5 Year Capital Plan to guide the agency's activities. A consultant was hired to identify capital projects that fulfilled CRA Plan goals and objectives and create cost estimates for projects. CRA staff will begin to seek public input on the 5 Year Capital Plan and begin using the Plan as the basis for annual budgeting beginning in FY 2011.

SPECIAL EVENTS



The CRA Plan underwent a minor amendment in 2010 to include the ability to fund business development activities in support of redevelopment. CRA staff brought the Plan Amendment through the approval process, as per Florida Statutes Chapter 163, Section 3. Beginning in FY 2011, the CRA will be funding events such as the 4th of July Extravaganza and Founder's Days to attract tens of thousands of visitors and outside dollars to the district.

STAFFING

CRA Director Keven Klopp (left picture) was promoted to Assistant City Manager. Mr. Klopp is now responsible for



citywide management and provides direct supervision over Code Enforcement and Procurement in addition to the CRA. As the CRA expanded its redevelopment program during 2010, the CRA Board authorized the hiring of a full-time CRA Coordinator. Kris Mory (right picture) joined the CRA in June and has managed the Cove Shopping Center Parking Lot Reconstruction and other planning and capital projects while coordinating the agency's administrative duties. Kris earned her Bachelor of Arts from the University of Wisconsin and a Master of Public Administration (MPA) degree from the University of Massachusetts. Kris has been a Lighthouse Point resident since 1999.



City of
**DEERFIELD
BEACH**

City of Deerfield Beach Community Redevelopment Agency
150 NE 2nd Avenue, Deerfield Beach, FL 33441
954-480-4263 • www.Deerfield-Beach.com

PUBLIC OUTREACH

Throughout the past year, the CRA reaffirmed its commitment to public inclusion in the redevelopment decision-making process. It also engages in public education about redevelopment on a regular basis. In 2010, outreach activities included the presence of a CRA-staffed information tent at two of Deerfield Beach's largest community events – Deerfield Beach Annual Festival of the Arts and Deerfield Beach Founder's Days. Staff spoke with hundreds of event attendees, answered questions and provided information about redevelopment activities. The input received at these events also provided staff with invaluable direction on short term capital planning.

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 Boulevard Boardwalk, A1A S-Curve Improvements and the redevelopment of Hillsboro Commons Office Building and the Hillsboro Square Shopping Center.

Chairperson Peggy Noland and Board Members
Sylvia Poitier, Joseph P. Miller, Martin Popelsky
and Bill Ganz.



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**COMMUNITY REDEVELOPMENT AGENCY
FY 2010 ANNUAL REPORT**

CITY OF DEERFIELD BEACH — IMPROVING THE ISLAND AND THE COVE WITH YOU.

THE COVE SHOPPING CENTER

In 2010, the CRA put the finishing touches on the design of the Cove Shopping Center Parking Lot Reconstruction. The project design includes the installation of a drainage system, new curbing, lighting, paver sidewalks, landscaping, and nautical themed entryway features.



A cornerstone of the CRA Plan, this popular regional destination represented



a challenging redevelopment scenario – a publicly owned right of way surrounded by 27 privately owned properties housing 90 different businesses. CRA staff worked with its design consultants and project stakeholders to devise an innovative phased construction approach that would minimize the physical and financial impact of the redevelopment project. Because so many stakeholders were involved, staff spent a great deal of time engaged in grass-roots consensus building to get the project off the ground. The CRA Board approved a \$2.2 million contract with West Construction to reconstruct the parking lot in four phases. The project commenced in October 2010 and is scheduled for October 2011 completion.

INTERNATIONAL FISHING PIER

In December 2009, the CRA Board selected architecture firm Garcia Stromberg to design the redevelopment of Deerfield Beach's landmark International Fishing Pier. Public workshops were held as part of the design process that assisted



the design team in creating a plan that truly captures the essence of Deerfield Beach and will set the tone for future designs. CRA staff worked with the architect, structural engineers and environmental consultants to design what is targeted to become the City's first LEED certified building. The proposed facility will be repositioned to allow a north/south connection of the Ocean Way Boardwalk, while opening up the entrance to the Pier to offer beach visitors a sweeping view of the Atlantic Ocean. Upon completion, the newly reconstructed Pier buildings will house expanded ADA compliant public restrooms, a bait shop, a public safety outlook, storage for Deerfield Beach Ocean Rescue Staff, a restaurant and a second story public observation deck. The design was completed in FY 2010 and will proceed through permitting in FY 2011. The estimated construction cost of \$3.5 million has been budgeted and work is planned to commence in November 2011.

REAL ESTATE ACQUISITION MASTER PLAN

A sluggish real estate market actually created an opportunity for the CRA Board to explore the acquisition of properties that will enhance the pursuit of CRA Plan goals and objectives. The Board hired the Dreyer Group to prepare a Real Estate Acquisition Master Plan to strategically purchase property in the district. The CRA will begin to purchase properties identified in the plan in FY 2011. The plan also creates a framework for property acquisition to be incorporated into the 5 Year Capital Plan.

COMMUNITY REDEVELOPMENT AGENCY FY 2010 FINANCIALS

ASSETS

Cash, Investments, Interest and Monies Due From Other Funds \$10,437,496

LIABILITIES & FUND BALANCE

Accounts Payable 126,174
Total Fund Balance 10,311,322

REVENUES

Property Tax (Contributions from the County and Hospital District) 1,500,220
Investment Earnings/Miscellaneous Other 22,344
Total Revenues 1,522,564

OTHER FINANCING SOURCES AND USES

Transfers In* 1,216,726
Transfers Out** (638,579)

EXPENDITURES

Operating Expenses 530,166
Total Expenditures 530,166

*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 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 statement's 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 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.



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