



City of
**DEERFIELD
BEACH**

COMMUNITY REDEVELOPMENT AGENCY

FY 2014 ANNUAL REPORT



IMPROVING THE ISLAND AND THE COVE WITH YOU.



SULLIVAN PARK MARINA

The ambitious Sullivan Park Marina project continued to take shape during FY14. The project consists of combining 1701 Riverview Road that was purchased by the CRA in 2011 with the existing Sullivan Park. It is planned to include a public marina with 11 boat slips for transient boat use, floating docks for kayaks, canoes and paddleboards, an interactive water feature, playgrounds and picnic pavilion, restroom facilities and an expanded parking area. The CRA negotiated a public private partnership to gain public access across an abutting property to give the public waterfront access via a boardwalk between the park and the recently renovated Cove Shopping Center.

The Master Plan was completed and approved unanimously by the CRA Board of Directors, the Community Appearance Board and the Planning and Zoning Board. The area was rezoned to facilitate the project. The consulting firm Bermello Ajamil and Associates was selected through a Request for Qualifications process to complete the architecture and design of the project as well as to provide construction management services while the project is under construction. By the end of FY14, the project reached the 50% design stage and was estimated to cost \$4.7 million. The project continues to enjoy great support from the community.

BAIT SHACK RELOCATION

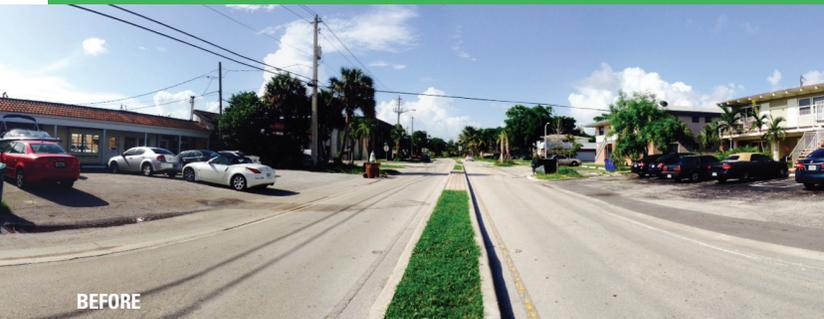
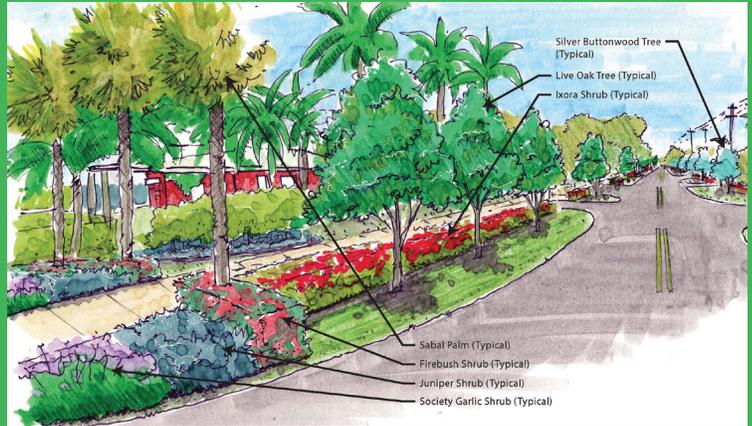
The final phase of the Pier Entrance Buildings redevelopment project occurred in FY14. The temporary bait shack that was used to provide the public with access to the Pier while the project was under construction was lifted from its foundation, relocated two blocks to the south, and repurposed as the beach concession stand. Not only did the reuse of the building reduce construction waste from the Pier project, but it will now serve as a revenue generating amenity for years to come.



COVE GARDENS

STREETSCAPE PROJECT

The CRA completed the construction of the \$1.6 million Cove Gardens Streetscape Improvements Project in FY 2014. This project transformed a deteriorated neighborhood through right of way improvements including a new drainage system, roadway, landscaping, lighting and sidewalks. While the project was under construction it spurred private property owners to undertake their own improvements such as new driveways, landscaping and several new roofs. Also while the project was under construction, the CRA successfully created a streetscape design for the adjacent SE 15th Avenue project that won the approval of all abutting property owners. This \$600,000 streetscape segment was constructed and completed the redevelopment of all public right of ways in the western half of the CRA District.



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GRANTS The CRA continued to administer a Waterways Assistance Grant from the Florida Inland Navigation District for the design and engineering of the Sullivan Park Marina. Reimbursements from this grant will be made when the project moves into construction and are planned to leverage \$306,000 in grant funding to make Tax Increment Revenue go even further towards the implementation of this transformative project.



SPECIAL EVENTS

The CRA funded select special events to encourage business development in the District. Special events funded in FY14 included the 4th of July Fireworks Celebration, the Holiday Celebration at The Cove and Founders' Days entertainment. These three events attracted over 150,000 people to the District. Economic impact surveys were conducted in conjunction with events to document the influx of money into the District totaling \$1.9 million.

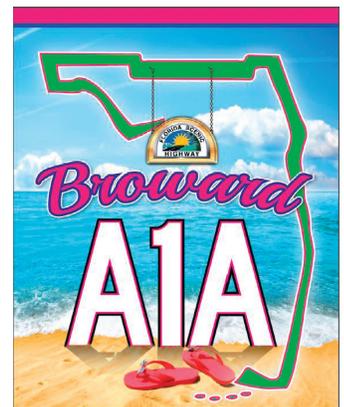


CAPITAL IMPROVEMENTS PLAN

The CRA continues to adopt an updated 5 Year Capital Improvements Plan annually as a tool to efficiently manage future projects, workload and scheduling. The CIP assists in the annual budget process and is an effective tool for educating the public and funding partners about future CRA projects.

SCENIC A1A DESIGNATION

In FY14, the CRA partnered with the Broward County Metropolitan Planning Organization, Broward County and the seven other Broward coastal communities to fund the Broward County Scenic Highway Management Plan. This plan is a State of Florida requirement to maintain the Scenic Highway designation. The plan was approved by the State and the recommendations will be implemented in 2015-2019. The first outcome of the plan was the creation of a marketing brochure designed to attract visitors to the A1A Scenic Highway Corridor that can be downloaded at www.sunny.org.



COMMUNITY POLICING

To protect its investment in redevelopment projects, the CRA continued its innovative community policing program. CRA funded deputy details provide additional law enforcement in and around recently completed CRA projects. When the Cove Gardens Streetscape project was completed, the detail provided extra effort to enforce no parking on sidewalks and reduce speeding within the project area. As the CRA district attracts new businesses and patrons, the additional community policing efforts ensure that areas improved using Tax Increment Revenue remain safe and inviting for visitors.



COMMERCIAL FAÇADE PROGRAM

Two properties participated in the ongoing CRA Commercial Façade Program in FY14. The Sea Girl building and the Admiral Building underwent transformations. The program injected \$132,000 worth of improvements into these properties and resulted in visible aesthetic improvements to the District.



STAFFING

The CRA Board of Directors named Kris Mory to the position of CRA Director in October 2013. Ms. Mory was promoted from the position of CRA Coordinator that she held for three years. She holds a Master of Public Administration from the University of Massachusetts at Amherst and has 20 years of experience in the field of economic development, redevelopment and construction.



Kris Mory, CRA Director

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 and most recently the Deerfield Beach International Fishing Pier entrance buildings.

Chairperson: Jean M. Robb

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

COMMUNITY REDEVELOPMENT AGENCY (CRA) FY 2014 FINANCIALS

ASSETS

Cash, Investments, Interest and Monies Due From Other Funds\$1,239,954

LIABILITIES & FUND BALANCE

Accounts Payable20,805

Total Fund Balance1,212,435

REVENUES

Property Tax (Contributions from the City, County and Hospital District).....2,403,117

Investment Earnings/Miscellaneous Other2,762

Total Revenues2,406,009

OTHER FINANCING SOURCES AND USES

Transfers Out*1,186,456

EXPENDITURES

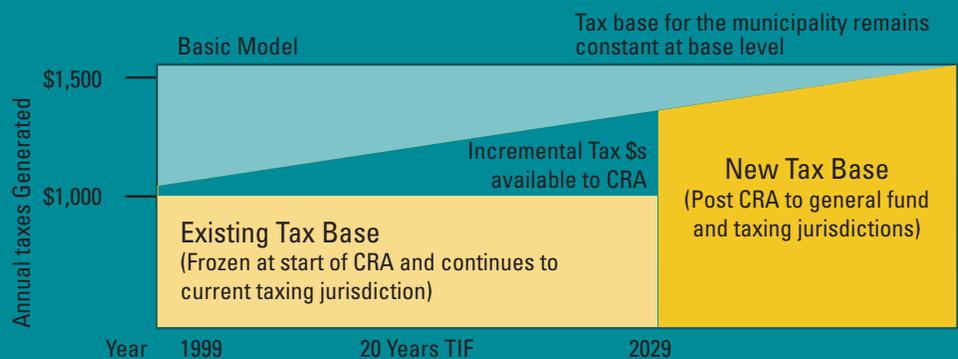
Operating Expenses.....555,470

Capital Outlay.....730,708

Total Expenditures1,420,074

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

CRA FUNDING

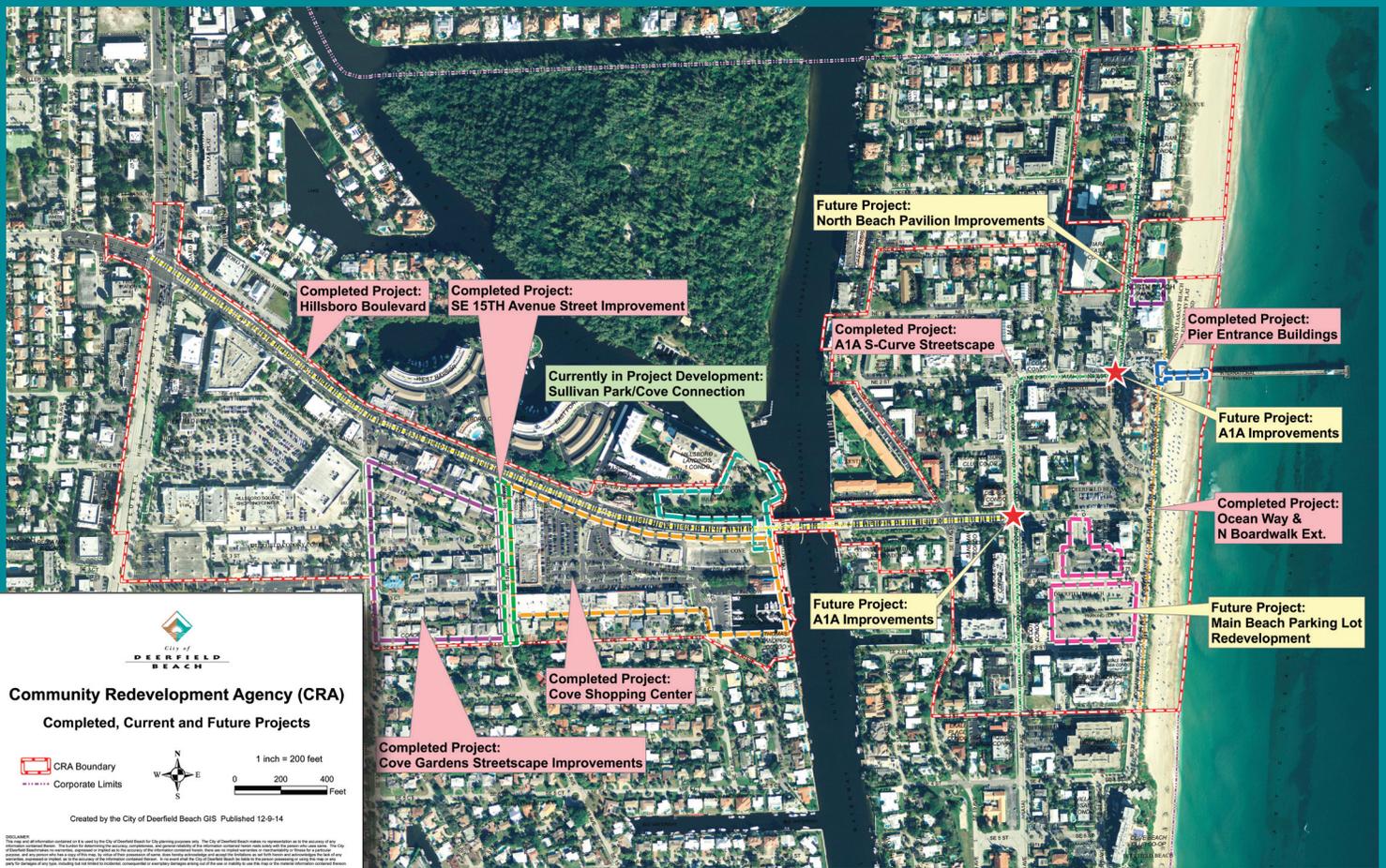


CRA FINANCIALS

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 or may be requested by telephone at 954-480-4262.



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

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150 NE 2nd Avenue, Deerfield Beach, FL 33441 ■ 954 480 4262 ■ Deerfield-Beach.com