



HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY PROPERTY TAX REIMBURSEMENT PROGRAM

About the Program

Goals/Objectives: Eliminate functional obsolescence, remove deterioration, update existing buildings, and encourage new investment/development with an emphasis on enhancing the overall CRA, improving the quality of existing buildings within the CRA, and attracting new construction to the CRA.

Eligible Area: All properties within the CRA.

Eligible Properties: All commercial, multifamily, or mixed-use (residential/commercial) buildings in the CRA with uses permitted by applicable land use codes or approved conditional uses that have had substantial capital improvements or new construction.

Eligible Project Costs: The benefits of this Program are not directly based on Project costs. Rather, the benefits of this Program are based on capital improvements on existing properties or the development cost of new buildings that result in a substantial increase of Ad Valorem Tax (Property Tax). The proposed Project must comply with the Plan, CRA urban design guidelines, and applicable land use regulations, subject to review/approval by the City of Hallandale Beach Development Services Department and CRA staff. All construction work must be performed by licensed contractors with required building permits and progress inspections.

Basis/Limits of Benefits: PTR is a "grant" based on the reimbursement of real property Ad Valorem Taxes paid on the subject Property and shall only be disbursed upon verification that said payment has been made. A PTR grant award will run for a maximum of five (5) years and the annual grant limits are:

- Year 1 – 95% of real property Ad Valorem taxes paid
- Year 2 – 95% of real property Ad Valorem taxes paid
- Year 3 – 50% of real property Ad Valorem taxes paid
- Year 4 – 50% of real property Ad Valorem taxes paid
- Year 5 – 25% of real property Ad Valorem taxes paid

Applicant: The property owner /developer (Owner) must be the applicant. An RFIG award will have ongoing obligations/covenants, which will be protected by a lien on the applicant's property.

Step 1: Application Process

- a. Schedule an appointment with HBCRA Staff to discuss potential project and make sure it meets Program intent. Please call (954)457-2228.
- b. Submit a completed application with a check for \$250.00 made payable to the City of Hallandale Beach Community Redevelopment Agency for review. Incomplete applications will not be considered for funding until a complete application, and all supporting documents are received by the HBCRA. Applications must be signed by the owner of the property of record.
- c. HBCRA will complete the application review within 30 days of receipt and notify Applicants of any missing information or deficiencies in terms of eligibility for the Program.
- d. Upon determination of completeness and eligibility, CRA Staff will place the Application on the next available CRA Board agenda for consideration. The CRA Board meets monthly on the 3rd Monday of the month in City Commission Chambers.
- e. Applicants not approved may apply again with modifications. A fully executed and accepted Program Grant Agreement between the HBCRA and the Applicant, together with the any applicable legal document (restrictive covenants) shall be executed within 30 days of HBCRA Board approval and shall serve as a Notice to Proceed.
- f. The project must be completed within twenty-four months of Program Agreement execution.
- g. Should project delays arise, it is at the discretion of the CRA Executive Director to grant no more than one six-month extension to the Agreement prior to its expiration. Extensions will not be considered once the Agreement has expired.
- h. Application to this grant program is not a guarantee of funding. Funding is at the sole discretion of the HBCRA Board.
- i. Applicants must submit an original, "hard copy" and electronic copy application with all back-up materials to the HBCRA for review and subsequent approval by the HBCRA Board. Applications will be considered on a first-come, first-serve basis.
- j. The HBCRA recommends that Applicants attend the HBCRA Board meeting during which the Board will consider their application in order to answer any questions the CRA Board may have regarding their applications. HBCRA staff will notify the Applicant of the Board approval or denial in writing.

PLEASE READ THE FOLLOWING PRIOR TO APPLICATION SUBMITTAL

- The application must include **all** of the following items: Photographs of the current condition of site and structures; architectural renderings of proposed developments in color; a detailed outline of all proposed improvements with a cost estimate, and; a Flash drive or other electronic device containing copies of all required documents. If any components of the project pertain to paving, fencing, landscaping, etc., a survey showing the location of work shall also be required.
- The PTR grant applies only to the original applicant, if the property is sold within a 5-year period of time, the new owners will not receive grant funding. Owners of properties that are for sale may not apply for grant funding.
- After approval by the HBCRA Board, the CRA will provide the Applicant with an approved Grant Agreement and legal documents for signature. The property owner shall not begin construction (Grants cannot be applied retroactively for work previously completed) until the Grant Agreement and legal documents is signed by all parties and the Declaration has been recorded in Broward County public records.
- If deemed necessary, the HBCRA reserves the right to have the application and its contents

evaluated and analyzed by an outside third party including but not limited to; the proposed business plan, partnership/ownership information with equity positions, mortgage on the property, lease agreements, letter of Intent from lending institution and any other documents provided by the Applicant.

- Property to be improved must not have any delinquent ad valorem taxes, be free of all municipal and county liens, judgments and encumbrances of any kind. This provision can be waived by the HBCRA Board if development plans for the property meet the goals and objectives as set forth by the HBCRA. Upon grant approval, the property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

SUBMISSION OF AN APPLICATION IS NOT A GUARANTEE OF FUNDING

It is the responsibility of the Applicant to READ AND UNDERSTAND all aspects of the Grant Program`s Rules/Requirements and Application. NOTICE TO THIRD PARTIES: the grant application program does not create any rights for any parties, including parties that performed work on the project. Nor shall issuance of a grant result in any obligation on the part of the HBCRA to any third party. The HBCRA is not required to verify that entities that have contracted with the Applicant have been paid in full, or that such entities have been paid any subcontractors in full. Applicant`s warranty that all bills related to the Project for which is the Applicant is directly responsible is sufficient assurance for the HBCRA to award grant funding.

I have read completely and understand the program requirements, including the application guidelines and grant reimbursement process.

Signature

Date_____

Printed Name and Title

**HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY
PROPERTY TAX REIMBURSEMENT PROGRAM APPLICATION**

Date of Application _____

1. Property Address: _____

2. Name of Applicant: _____

3. Address of Applicant: _____

Phone: ()

Fax: ()

Email: _____

4. Does the Applicant own property? _____ Yes _____ No

5. Indicate the owning entity of the property (i.e. name on property title)

6. Project Description: _____

7. Total Project Cost _____ Total Funding Request _____

Authorized Representative (Property Owner or Agent):

Signature

Date

Print Name and Title

**If application is signed by authorized agent, please provide proof through notarized letter, articles of incorporation or some other form acceptable to HBCRA legal counsel.*

PROPERTY TAX REIMBURSEMENT PROGRAM IMPROVEMENT GRANT PROGRAM CHECKLIST

- One (1) hard copy and one (1) electronic copy of the completed application with a check for \$250.00 made payable to the City of Hallandale Beach CRA.
- Photographs of the current condition of site and structures.
- Architectural renderings of proposed project in color.

- Applicant acknowledges that the property to be improved does not have any delinquent ad valorem taxes and is free of all municipal and county liens, judgments and encumbrances of any kind.
- Applicant acknowledges that, if the property is sold within a 5-year period of time, the new owners will not receive grant funding. Owners of properties that are for sale may not apply for grant funding.
- Both the CRA Property Tax Reimbursement Program Application and Program Agreement have been signed.
- Preliminary schedule for completion of improvements
- Copy of Business Tax Receipt (if applicable)
- Completed W-9 Form for payee
- Copy of property insurance for property, business or building.