

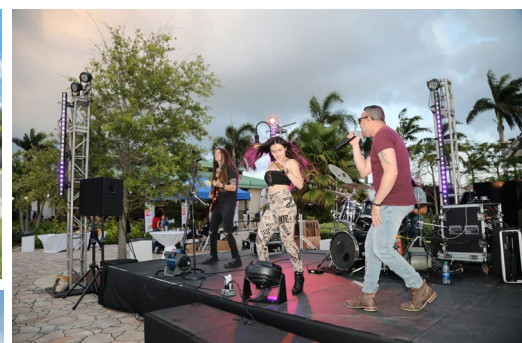
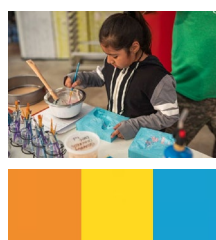


HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

Office of the Executive Director
400 South Federal Highway
Hallandale Beach, FL 33009
www.cohbcra.org



Annual Report for the Fiscal Year Ending September 30, 2021



BOARD OF DIRECTORS

Board of Directors

JOY COOPER
CHAIR



jcooper@cohb.org



MIKE BUTLER
VICE-CHAIR



sjavellana@cohb.org

Mission Statement

The mission of the Hallandale Beach Community Redevelopment Agency is to promote economic development and enhance the quality of life by eliminating and preventing blighted conditions through the facilitation of community partnerships, business growth, job creation, and neighborhood rehabilitation.

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LETTER FROM THE CRA EXECUTIVE DIRECTOR

Letter from the CRA Executive Director



March 18, 2022

Revitalizing Communities, Promoting Business Development

The Hallandale Beach Community Redevelopment Agency (HBCRA) is committed to enhancing the quality of life in the City of Hallandale Beach by eliminating slum and blighted conditions throughout the community redevelopment area as defined by Florida Statute (FS) 163 Part III. The HBCRA currently comprises 76% of the City of Hallandale Beach.

The HBCRA was created in 1996, and sunsets or ends in 2026, unless the City Commission decides to extend the life of the agency.

Over the remaining years of the HBCRA's life, our intention is to use the full statutory authority and financial capability of the agency to implement redevelopment programs that will greatly enhance the quality of life in Hallandale Beach. These programs consist of the following:

- creation of new, quality, sustainable affordable and market rate housing;
- economic development programs that not only support our existing businesses and encourages them to grow, but also serves to attract vibrant new businesses to the City;
- creation of new infrastructure programs that will improve our neighborhoods by constructing new sidewalks and bioswales to address flooding;
- installation of new residential streetlights;

LETTER FROM THE CRA EXECUTIVE DIRECTOR

- construction of new roadways and streetscapes that will help to address traffic concerns;
- planting new landscape materials such as canopy and flowering trees throughout the redevelopment area; and
- working with our Police Department on innovative new community policing initiatives.

We will also be implementing one of South Florida's most influential Arts and Culture in Public Spaces Program, which will include such things as murals, performing arts, sculptures, and culinary, film, photography, and live music events.

Finally, as a part of our economic development initiatives we will be creating a new program called BE Local, which stands for buy and eat locally. The program will be our way of promoting our local businesses, while at the same time attracting new businesses to the City such as restaurants, bars, coffee shops, and bakeries.

It is our privilege to be able to work closely with our elected officials, residents, business owners and other stakeholders to help our City continue the path to **Progress, Innovation and Opportunity**.

Presented herein is the 2021 Annual Report for the HBCRA which covers the period from October 1, 2020, through September 30, 2021, and includes the following information:

- General background information regarding the HBCRA;
- Historical/current performance data (economic and financial) including # of activities started/completed, expenditures of the Redevelopment Agency Trust Funds, taxable property values; contributing taxing authority millage rates; tax increment revenues; tax-base segmentation; etc.
- Report of activities (redevelopment projects, initiatives, etc.);
- Status report of the progress made in carrying out the HBCRA Implementation Plan;
- Comparison of Implementation Plan goals, objectives, and policies to program accomplishments; and
- Financial statements for the fiscal year ending September 30, 2021.

This Annual Report has been prepared in accordance with §163.371 and 163.387(8).

Respectfully Submitted,



Jeremy Earle, PH.D., AICP, FRA-RA
Executive Director, Hallandale Beach CRA
City Manager, City of Hallandale Beach



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Hallandale Beach CRA

Background

The Hallandale Beach Community Redevelopment Agency (HBCRA) is open for business! Our mission is to enhance quality of life by eliminating and preventing blighted conditions through the facilitation of community partnerships, business growth, job creation and neighborhood revitalization.

A community redevelopment area is a geographic area in which the physical and economic conditions meet the definition of slum or blight according to the Florida Statute Chapter 163. The purpose for establishing the HBCRA and the Redevelopment Trust Fund was to serve as a partner to the City, to other government entities, and to the private sector in addressing the distressed conditions in the redevelopment area. The HBCRA was created as a separate legal entity by the Hallandale Beach City Commission by Ordinance No. 96-25 and adopted on December 27, 1996. The Executive Director is the registered agent. The HBCRA Board of Directors approved the current implementation plan in March 2012. The Board held their most recent Visioning Session on February 9, 2015, to discuss the strategic actions of the agency. As a result, the Board modified the goals and objectives of the HBCRA by identifying priority projects and programs.

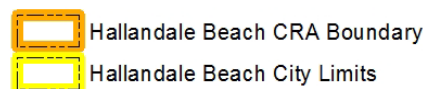
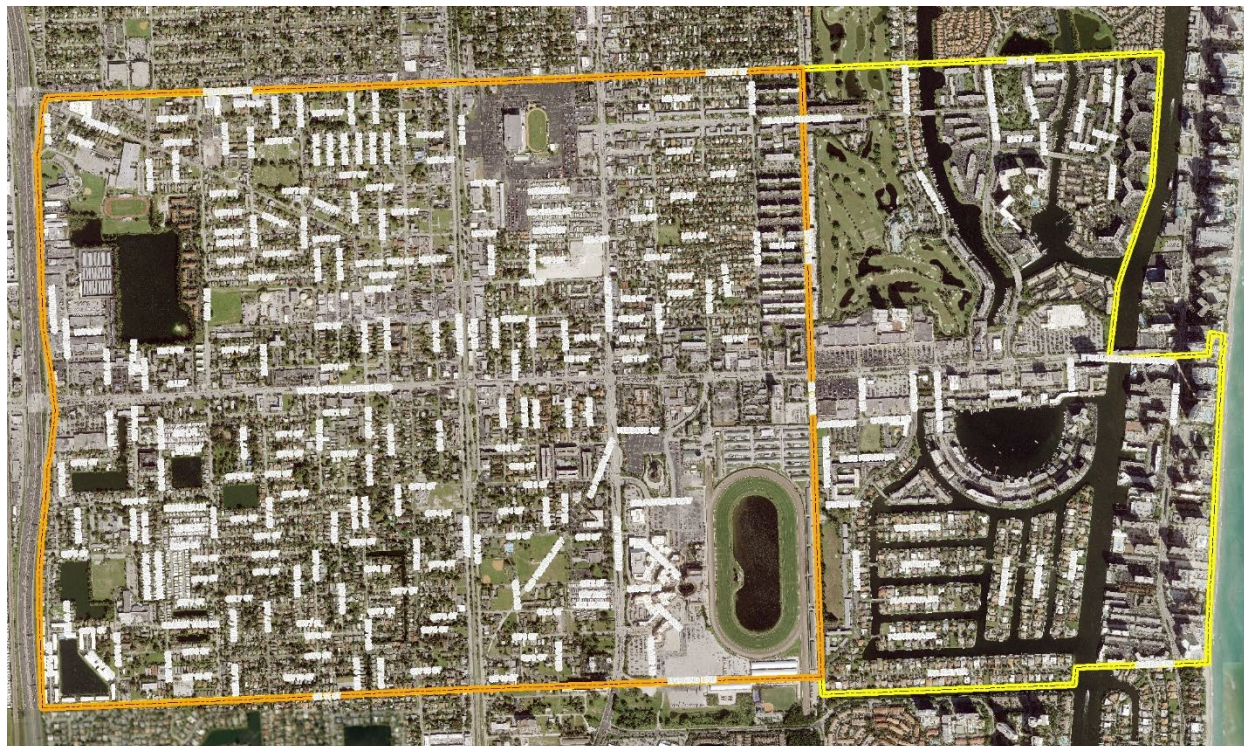
The HBCRA is focusing primarily on tangible development, redevelopment, and capital improvements that create cohesive visual appeal by undertaking comprehensive improvements of the public realm and promoting public/public and public/private partnerships. Furthermore, the HBCRA is promoting projects with large scale impacts such as the Hallandale City Center, Hallandale Oasis 1000, Village at Atlantic Shores, Beacon Office Building, and Optima Office North, and the Fashion Art & Design District (FADD).

The City of Hallandale Beach is a vibrant coastal community seen as a prime location for investment opportunities. Numerous residential and commercial projects have recently been completed and more than \$1 billion of projects are under construction, planned or approved by the City.

HALLANDALE BEACH CRA

Redevelopment Area

The HBCRA area is bounded on the north by Pembroke Road, on the south by County Line Road, on the east by NE 14th Avenue, and on the west by Interstate 95. The HBCRA is 1,891 acres in size and represents 76% of the City's total land area.



Powers

Monies in the Redevelopment Trust Fund may be expended as described in the HBCRA Plan for multiple purposes, including, but not limited to:

- Installation, construction, or reconstruction of streets, utilities, facilities, parks, and playgrounds that further the objectives of the HBCRA Plan;
- The acquisition and disposition of real property in the HBCRA;
- The development of affordable housing within the HBCRA;
- The development of community policing innovations within the HBCRA;
- Professional services including redevelopment planning, surveys, and financial analysis as well as administrative and overhead expenses necessary or incidental to implementation of the HBCRA Plan;

HALLANDALE BEACH CRA

- All expenses incidental to or connected with the issuance, sale, redemption, retirement, or purchase of bonds, bond anticipation notes, or other form of indebtedness, including funding of any reserve, redemption, or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other form of indebtedness;
- The repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes, and any other form of indebtedness.

Funding Source

The primary funding source available to the HBCRA consists of tax increment revenues. Tax increment revenues are a unique tool available to cities and counties for redevelopment activities and are used to leverage public funds to promote private sector activity in the targeted redevelopment area.

The taxable value of all real property in the redevelopment area is determined as of a fixed date¹, also known as the “base-year” value. The base-year value of the Hallandale Beach CRA totals \$378 million and is set forth in the *Tax-Base* table on page 8 and footnote 4 of the *Tax-Increment Revenues* section on page 11. Contributing taxing authorities continue to receive ad valorem tax revenues (a.k.a. property tax revenues) based on the base-year value. Revenues generated from the base-year value are available for general government purposes. However, ad valorem tax revenues from increases in real property value, referred to as “Tax Increment”, are deposited into the HBCRA Trust Fund and dedicated to the redevelopment area. Tax Increment has experienced strong growth over the CRA’s life and totals \$17.5 million in FY 21/22 (please refer to the *Tax-Increment Revenues* table on page 11 for a 10-year history of tax increment revenues).

The taxing authorities which are obligated to make annual deposits into the HBCRA Trust Fund include the City of Hallandale Beach, Broward County, South Broward Hospital District, and the Children’s Services Council.

The South Broward Hospital District pays tax increment revenues to the HBCRA Trust Fund in accordance with a pre-defined schedule set by Interlocal Agreement. All other contributing taxing authorities pay tax increment revenues pursuant to the calculation referenced above.

Tax increment paid to the HBCRA Trust Fund by the Children’s Services Council is stipulated through Interlocal Agreement to be used solely for children’s programs and services. Such

¹ F.S. § 163.387 defines the base-year value as the value associated with the most recent assessment tax-roll used in connection with the taxation of property within the redevelopment area by each applicable Taxing Authority prior to the effective date of the Ordinance providing for the funding of the redevelopment trust fund.

HALLANDALE BEACH CRA

programs and services shall be monitored for fiscal compliance and programmatic efficacy by the City and shall have measurable outcomes and indicators which quantify program impact. The City is to report the results of such monitoring and progress toward the meeting of such measurable objectives to the Children's Services Council annually by December 1st.

Tax-Base

The following table provides a 10-year summary of the historical assessment (taxable) values and increment values for the HBCRA as of January 1st of each year². While this report generally pertains to FY 20/21 activity, the following section also includes FY 21/22 property valuation data to highlight current trends.

The HBCRA experienced positive tax base growth in FY 21/22 due primarily to the residential (7% growth) and industrial market segments (6% growth).

TAXABLE PROPERTY VALUES						
		A		B	=A-B	
TAX ROLL YEAR	FISCAL YEAR	TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	BASE YEAR TAXABLE VALUE	INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2012	2013	1,003,897,210	(1.1%)	377,757,750	626,139,460	(1.8%)
2013	2014	1,033,916,110	3.0%	377,757,750	656,158,360	4.8%
2014	2015	1,108,825,680	7.2%	377,757,750	731,067,930	11.4%
2015	2016	1,176,595,550	6.1%	377,757,750	798,837,800	9.3%
2016	2017	1,258,592,550	7.0%	377,757,750	880,834,800	10.3%
2017	2018	1,356,291,060	7.8%	377,757,750	978,533,310	11.1%
2018	2019	1,445,330,030	6.6%	377,757,750	1,067,572,280	9.1%
2019	2020	1,600,760,190	10.8%	377,757,750	1,223,002,440	14.6%
2020	2021	1,696,649,480	6.0%	377,757,750	1,318,891,730	7.8%
2021	2022	1,781,881,470	5.0%	377,757,750	1,404,123,720	6.5%

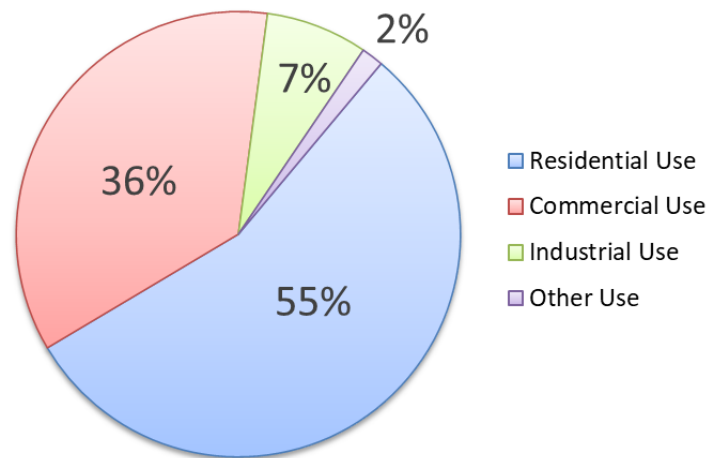
The HBCRA has experienced growth in its tax-base of 472% since creation in FY 96/97 (from \$378 million to \$1.8 billion in FY 21/22), which equates to an average annual tax-base growth rate of 7% over the HBCRA's life.

² The Taxable Value figures included herein represent those values utilized by the City of Hallandale Beach to calculate the CRA's tax increment revenues and are net of all applicable exemptions. Broward County and the Children's Services Council utilize a different Taxable Value that does not adjust for certain exemptions approved by the City. The South Broward Hospital District pays tax increment revenues to the CRA in accordance with a pre-defined schedule set by Interlocal Agreement.

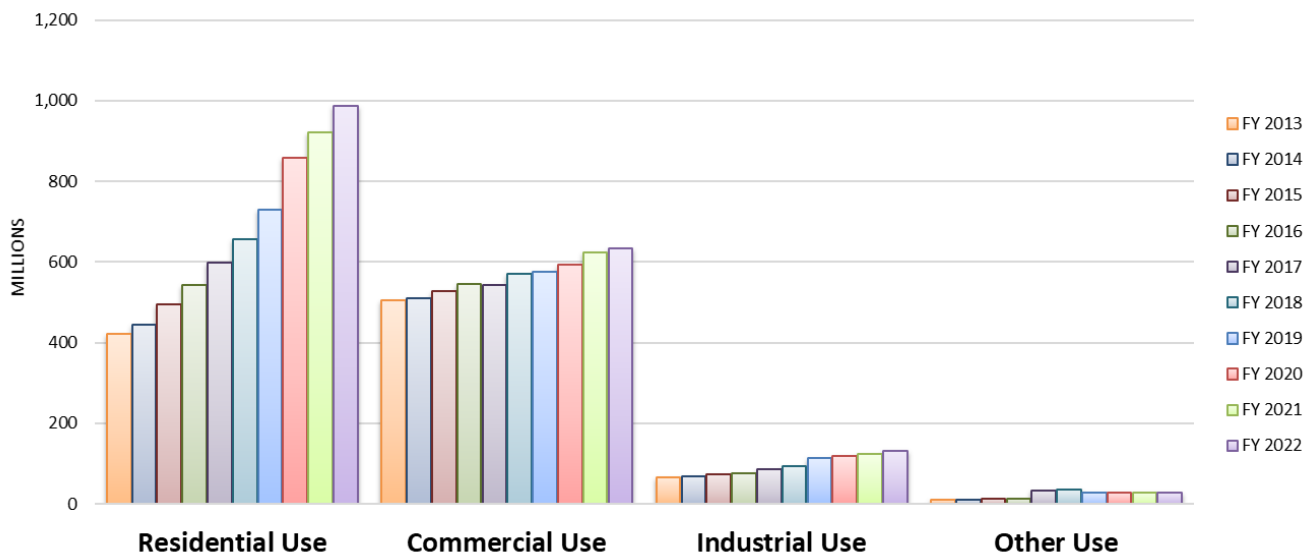
HALLANDALE BEACH CRA

Taxable Values by Use Type

The segmentation of taxable values within the HBCRA highlights a relatively balanced tax-base with Residential, Commercial, and Industrial properties representing approximately 55%, 36%, and 7% respectively with the balance comprising other uses (e.g., institutional).



A balanced and diversified tax-base helps insulate the HBCRA from value declines occurring in particular market segments. As shown in the taxable value chart below, the relative stability of the Commercial market segment assisted the HBCRA in offsetting the more volatile Residential market segment declines coming off the Great Recession (2007-2009). The diversification has remained relatively stable for the 10-year period except for the Residential segment in FY 19/20 which experienced strong new construction and existing value growth.



HALLANDALE BEACH CRA

Taxpayer Concentration

An important analysis to consider when discussing property values pertains to taxpayer concentration, or more specifically, the percentage of total tax increment generated from the CRA's principal taxpayers. Taxpayer concentration is a measure of revenue risk for the Agency. A low taxpayer concentration indicates a diverse base of taxpayers and a stronger ability to adapt to the loss of any one taxpayer.

PRINCIPAL TAXPAYERS			
TAXPAYER	PROPERTY USE	FY 2022 TAXABLE VALUE	% OF FY 2022 TAXABLE VALUE
GULFSTREAM PARK RACING ASSOCIATES INC.	COMMERCIAL	196,430,650	11.0%
HALLANDALE LAND VENTURES LLLP	RESIDENTIAL	67,207,290	3.8%
831 FEDERAL HWY PROPERTY LLC	COMMERCIAL	30,935,050	1.8%
HALLANDALE OASIS 2019 LLC	COMMERCIAL	18,431,770	1.0%
HALLANDALE GROUP LTD PTNRSH	COMMERCIAL	18,074,110	1.0%
1250 E HALLANDALE LP	COMMERCIAL	13,206,230	0.7%
CLC HBFL I LLC	INDUSTRIAL	12,185,350	0.7%
COMKE INC	COMMERCIAL	11,412,040	0.6%
600 HALLANDALE LLC	COMMERCIAL	10,490,190	0.6%
MEGACENTER HALLANDALE LLC	INDUSTRIAL	10,340,000	0.6%
TOTAL		388,712,680	21.8%

Millage Rates

The table below provides a 10-year summary of the operating millage rates levied by each Taxing Authority that make payments to the HBCRA Trust Fund.

CONTRIBUTING TAXING AUTHORITY MILLAGE RATES						
TAX ROLL YEAR	FISCAL YEAR	A CITY OF HALLANDALE BEACH	B BROWARD COUNTY	C SOUTH BROWARD HOSPITAL DISTRICT	D CHILDREN'S SERVICES COUNCIL	=A+B+C+D TOTAL
2012	2013	5.6833	5.2576	0.6000	0.4902	12.0311
2013	2014	5.6833	5.4400	0.4000	0.4882	12.0115
2014	2015	5.1918	5.4584	0.1863	0.4882	11.3247
2015	2016	5.1918	5.4741	0.1737	0.4882	11.3278
2016	2017	5.1918	5.4474	0.1615	0.4882	11.2889
2017	2018	5.3093	5.4623	0.1496	0.4882	11.4094
2018	2019	6.3191	5.4792	0.1414	0.4882	12.4279
2019	2020	7.0000	5.4878	0.1260	0.4882	13.1020
2020	2021	7.0000	5.4999	0.1199	0.4882	13.1080
2021	2022	7.0000	5.5134	0.1144	0.4699	13.0977

HALLANDALE BEACH CRA

Tax-Increment Revenues

The Redevelopment Act provides that upon creation of a HBCRA, a municipality shall establish, on behalf of the CRA, a Trust Fund. Taxing Authorities, as defined in the Redevelopment Act, which levy ad valorem taxes on real property subject to taxation located within the CRA, are required by January 1st of each year to deposit into the Trust Fund an amount equal to 95% of the difference between³:

- a) The amount of ad valorem taxes levied each year by that Taxing Authority on taxable real property contained within the geographical boundaries of the HBCRA, exclusive of any amount from any debt service millage; and
- b) The amount of ad valorem taxes which would have been produced by the millage rate upon which the tax is levied each year by the Taxing Authority on the assessed value of the taxable real property in the HBCRA as of January 1st of the base year⁴, exclusive of any amount from any debt service millage.

The Taxing Authorities which are obligated to make annual deposits into the CRA Trust Fund include the City of Hallandale Beach, Broward County, South Broward Hospital District, and the Children's Services Council. The following table provides a 10-year summary of historical tax increment revenues for the CRA segmented by Taxing Authority.

TAX INCREMENT REVENUES							
		A	B	C	D	=A+B+C+D	
TAX ROLL YEAR	FISCAL YEAR	CITY OF HALLANDALE BEACH	BROWARD COUNTY	SOUTH BROWARD HOSPITAL DISTRICT	CHILDREN'S SERVICES COUNCIL	TOTAL (ROUNDED)	% CHANGE OVER PRIOR YEAR
2012	2013	\$ 3,380,611	\$ 3,127,391	\$ 200,000	\$ 291,587	\$ 6,999,589	(2.8%)
2013	2014	3,542,687	3,395,949	200,000	308,599	7,447,235	6.4%
2014	2015	3,605,781	3,795,971	200,000	343,211	7,944,963	6.7%
2015	2016	3,940,000	4,160,629	200,000	374,866	8,675,495	9.2%
2016	2017	4,344,462	4,565,116	200,000	412,797	9,522,375	9.8%
2017	2018	4,935,561	5,077,790	200,000	458,854	10,672,205	12.1%
2018	2019	6,408,791	5,557,262	200,000	500,282	12,666,335	18.7%
2019	2020	8,132,966	6,376,158	200,000	572,849	15,281,973	20.7%
2020	2021	8,770,630	6,891,084	200,000	617,887	16,479,601	7.8%
2021	2022	9,337,423	7,354,421	200,000	632,710	17,524,554	6.3%

³ Calculations referenced herein use the current fiscal year's millage rate as established by the Taxing Authority. The South Broward Hospital District pays tax increment revenues to the HBCRA in accordance with a pre-defined schedule set by Interlocal Agreement as opposed to the calculation referenced above.

⁴ The aggregate assessed valuation of taxable real property in the CRA as of January 1, 1996, used for determining the incremental assessed valuation in future years is \$377,757,750.

HALLANDALE BEACH CRA

Financing and Implementation Plan

As the CRA approaches its end-of-life in 2026 (fiscal year 2027 sunset date), it is vital that investment decisions maximize redevelopment potential. Inherent in this process is a strategic view that not only encompasses the next budget year but forecasts financial activity through sunset.

Accordingly, staff created a strategic plan that conservatively forecasts revenue activity (e.g., taxable property valuations, new construction, and associated tax increment) and expenditure activity through sunset (Financing and Implementation Plan – the “Finance Plan”). This Plan is a working document that will evolve, and change based on the direction of the Board, stakeholders, and city staff while also serving as a unifying vision of redevelopment priorities.

Formulation of the original Finance Plan involved all the following:

- analysis of existing planning documents;
- conducting public forums to discuss the redevelopment options with the community at large; and
- multiple Finance Plan presentations to the CRA Board.

The Finance Plan will increase private sector investment as the development community, residents, lenders, and other stakeholders recognize that a solid financial commitment has been made by our elected officials.

- The CRA Board adopted the Annual Budget and Finance Plan (exhibit to the budget) on September 13, 2021 (Fiscal Years “FY” 2022-2027).

The Finance Plan forecasts investment totaling over \$75 million (excluding operations/debt service) within CRA boundaries thru sunset.



	Total	Series 2020 Rev. Note	Proposed FY 2022	Forecasted FY 2023	Forecasted FY 2024	Forecasted FY 2025	Forecasted FY 2026	Sunset FY 2027
Source (Revenue)								
Carryforward								
Carryforward of Project Appropriations	\$ 31,165,709		\$ 19,956,422	\$ 11,148,287				
Total Estimated Carryforward Balances	\$ 31,165,709		\$ 19,956,422	\$ 11,148,287				
Revenues								
Tax Increment Revenue (TIR) Allocation								
City of Hallandale Beach	\$ 51,869,956	\$ -	\$ 9,315,946	\$ 9,640,817	\$ 10,137,822	\$ 11,182,319	\$ 11,503,152	\$ 12,016,309
Broward County	\$ 40,754,235	-	7,319,461	7,574,750	7,985,387	8,765,548	\$ 9,106,739	\$ 9,441,214
South Broward Hospital District	\$ 1,960,000	-	200,000	200,000	200,000	200,000	200,000	200,000
Children's Services Council of Broward County	\$ 3,847,722	-	855,457	878,237	713,046	789,072	814,910	844,813
Subtotal - Tax Increment	\$ 97,277,913	\$ -	\$ 17,490,764	\$ 18,993,844	\$ 18,836,155	\$ 20,856,839	\$ 21,724,801	\$ 22,502,136
Loan Repayments/Application Fees								
Foster Square Development (Loan Repayment)	\$ 624,844	-	12,461	12,461	12,461	587,461	-	-
Notion C&D Development (Loan Repayment)	\$ 321,010	-	6,130	6,130	6,130	6,130	306,530	-
Redevelopment Programs (Loan Repayment/App. Fees)	\$ 522,652	-	227,589	136,313	81,767	50,512	26,851	16,110
Property Sale(s)								
Workforce/Housing (Sales)	\$ -	-	TBD	TBD	TBD	TBD	TBD	TBD
Miscellaneous								
Investment Earnings	\$ 177,628	25,000	25,000	27,600	30,150	33,275	36,603	40,263
Total Forecasted Revenues	\$ 98,926,037	\$ 25,000	\$ 17,781,534	\$ 19,276,238	\$ 19,146,173	\$ 21,631,707	\$ 22,686,785	\$ 22,558,569
Total Sources	\$ 130,033,746	\$ 19,281,422	\$ 28,316,821	\$ 18,276,238	\$ 19,146,173	\$ 21,631,707	\$ 22,686,785	\$ 22,558,569
Use (Expenditures)								
Expenditures								
Operations								
Personnel	\$ 6,533,989	\$ -	\$ 1,182,469	\$ 1,241,600	\$ 1,303,700	\$ 1,368,900	\$ 1,437,300	\$ 1,509,200
Operations	\$ 6,531,725	-	1,931,025	1,148,160	1,165,810	1,134,000	1,152,730	1,168,800
Subtotal - Operations	\$ 13,065,714	\$ -	\$ 3,113,494	\$ 2,389,760	\$ 2,469,510	\$ 2,502,900	\$ 2,590,030	\$ 2,678,000

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09/01/2021

HALLANDALE BEACH CRA

Accomplishments and Activity Status Updates

Business Programs and Incentives

The Hallandale Beach Community Redevelopment Agency (HBCRA) is committed to helping businesses succeed and grow. Our team works to bring a vibrant, innovative, locally competitive economy in the HBCRA Area by creating an environment that promotes the retention, expansion, and attraction of businesses and by incentivizing new commercial and mixed used developments in the area. The City of Hallandale Beach has been ranked as Platinum Community by the Greater Fort Lauderdale Alliance in which we have adopted a streamlined permitting ordinance. We are here to assist in fast tracking your permit. We continue to work diligently to improve the HBCRA's overall business climate and market Hallandale Beach as an excellent location for business, shopping, dining, and entertainment.



Business Program and Incentive Portfolio

Commercial Façade Improvement Grant Program

The goal of the program is to eliminate functional obsolescence, remove deterioration, and update the exteriors of existing buildings, with an emphasis on improving the viability of healthy retail uses and generally increasing the “curb appeal” of the business corridors in the HBCRA.

Commercial Business Grant Program

This program is designed to accelerate the expansion of existing businesses and the attraction of new start-up businesses in the HBCRA, with an emphasis on attracting the availability of new goods/services, creating job opportunities, and improving the quality of life in the area. The program guarantees a portion of the loan to reduce borrower equity requirements and/or reduce interest rates. It also subsidizes a portion of the monthly interest cost to provide a lower effective interest rate to the borrower.

Commercial Interior Renovation Grant Program

The goal of the program is to eliminate functional obsolescence, remove deterioration, and improve the “energy efficiency” of existing buildings in the HBCRA, with an emphasis on bringing these buildings up to current building codes and making them more viable for occupancy.

Neighborhood Amenity Incentive Program

This program is designed to accelerate the availability of desirable goods and services needed by residents, businesses, and employees in the HBCRA.

HALLANDALE BEACH CRA

Economic Development Incentives Program

The goal of this program is to accelerate the attraction of new major businesses within the HBCRA and to reduce the risk of developing/constructing speculative commercial space.

- **Director Cash/Job Creation Program:** This is an incentive program paid solely by the HBCRA. Through this program, the HBCRA may provide direct cash payments of up to \$2,000 per new Job created, to a maximum of \$200,000, to companies starting, relocating, or expanding within the HBCRA.
- **Qualified Target Industry (QTI) Tax Refund Incentive:** The QTI Refund Incentive Program is a tax refund program wherein eligible companies may receive refunds of taxes paid to the State of Florida on corporate income, sales, and insurance premiums, as well as certain other taxes paid to the State of Florida.

Property Tax Reimbursement Program

This program was created to eliminate functional obsolescence, remove deterioration, update existing buildings, and encourage new investment/development with an emphasis on enhancing the overall HBCRA, improving the quality of existing buildings, and attracting new construction to the redevelopment area. All properties within the HBCRA are eligible including commercial, multifamily, or mixed-use (residential/commercial) buildings with uses permitted by applicable land use codes or approved conditional uses that have had substantial capital improvements or new construction.

Commercial Kitchen Grant Program

This program encourages restaurant development within the Fashion, Art and Design District (FADD), and along Foster Road. The HBCRA desires to improve the operating efficiency of existing restaurants and attract new restaurants, with an emphasis on creating a dining destination within the City. Funding priorities apply to the following types of businesses:

- Microbreweries/ Wine Bars;
- Specialty Coffee shops;
- Trendy urban restaurants (including health food);
- Specialty Donut shops; and
- Family oriented restaurants.

Commercial Signage Grant Program

This is an incentive program available to businesses throughout the HBCRA. The goal of the program is to eliminate functional obsolescence, remove deterioration, and update the exteriors of existing buildings, with an emphasis on improving the viability of healthy retail uses and generally increasing the “curb appeal” of the business corridors in the redevelopment area.

HALLANDALE BEACH CRA

Property Tax Reimbursement

Eliminate functional obsolescence, remove deterioration, update existing buildings, and encourage new investment/development with an emphasis on enhancing the overall HBCRA, improving the quality of existing buildings, and attracting new construction to the redevelopment area. This program 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 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; and Year 5= 25% of real property Ad Valorem taxes paid.

Tenant Lease Surety/Tenant Rent Subsidy

Accelerate the attraction of new start-up businesses and reduce the vacancy of commercial space in the HBCRA, with an emphasis on energizing ground-floor space and creating job opportunities. An additional objective is to reduce the risk of developing/constructing speculative commercial space in the redevelopment area.

Hallandale Beach Business Education and Resource Program

SCORE Broward provides free one-on-one business mentoring, business education programs and business acceleration teams for residents of Hallandale Beach and business owners.

THE HALLANDALE BEACH BUSINESS EDUCATION & RESOURCE PROGRAM

[CLICK HERE TO LEARN MORE](#)



Hallandale Beach
COMMUNITY REDEVELOPMENT AGENCY



Broward



The Hallandale Beach Community Redevelopment Agency in conjunction with SCORE Broward Presents

How to Become a Federal Government Contractor

Through the U.S. General Services Administration (GSA)

★★★★★

Free to Attend

This workshop provides a basic knowledge and understanding of the process required for new vendors to qualify and get on the GSA Schedules Program. You will learn the benefits of being a GSA Schedules holder, how to find federal contracting opportunities, learn about the application process and the required documents to submit your application.

Tuesday JUNE 29 @6PM

[RSVP TODAY](#)

SCORE Broward

www.cohbcra.org

The Hallandale Beach Community Redevelopment Agency in conjunction with SCORE Broward Presents

International E-commerce for Small Businesses

Free to attend

Whether you are the owner, a start-up entrepreneur, or responsible for sales in your organization – this workshop will enable you to put an easy-to-follow executable plan. This workshop will reveal the opportunities and tools needed to successfully launch and grow a B2C revenue stream from international consumers.

Thursday APRIL 13 @6PM

[RSVP TODAY](#)

www.cohbcra.org
954-787-2055

SCORE Broward

The Hallandale Beach Community Redevelopment Agency in conjunction with SCORE Broward Presents

QuickBooks Online

Free to Attend

This workshop is suitable for entry-level and beginner users of QuickBooks Online version only. It is not designed for intermediate users. The objective is to learn the basics and include the following topics: introduction to QuickBooks online, which online version is right for you?, creating a new company file, and so much more!

Wednesday MAY 12 @6PM

[RSVP TODAY](#)

www.cohbcra.org
954-787-2055

SCORE Broward

HALLANDALE BEACH CRA

Business Programs and Incentives at Work

YoSoy Fashion Boutique (Board Approval: February 17, 2021)

Location: 139 NE 1st Avenue

Approved Incentives:

- Commercial Façade Improvement Grant (\$72,000);
- Commercial Interior Renovation Grant (\$50,000); and
- Commercial Kitchen Grant (\$1,250,000).

On October 28, 2020, HBCRA staff received Commercial Incentive applications from Cacike Investments LLC requesting grant funding for property improvements to their 2,350 sq. ft commercial building. The owner currently uses the building as a retail/co-working space. Existing businesses include Tanguera Chic, YoSoy Fit Vibe, Vegan Hood, Admire Boutique, and the recently opened Taylor & Company Coffee (Argentina Café). The proposed property improvements include interior and exterior upgrades as well as trendy shipping containers which will serve as commercial kitchens. This initiative will create a unique food hall, adding three diverse eateries to the Fashion, Art and Design District. The new eateries consist of Don Garone Italian Trattoria & Pastas, Ground Inc Mediterranean Vegan, and Taco Island.



Current Plaza
Facade (above)

Conceptual Design
of Renovated Plaza
(right)



HALLANDALE BEACH CRA

Thousand Hills Coffee (Board Approval: August 16, 2021)

Location: 411 N. Federal Highway (#103)

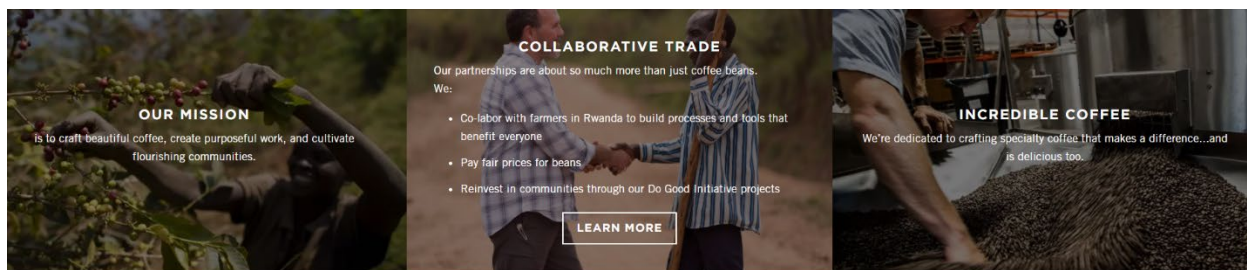
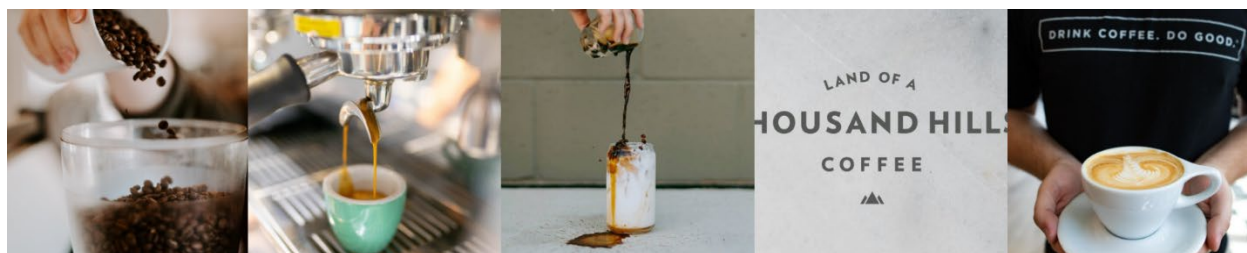
Approved Incentives:

- Tenant Rent Subsidy (\$11,057).

This initiative is part of the HBCRA's economic focus on business retention in the City. During 2021, business owner Edison Pierre-Louis expressed the financial hardship he experienced while preparing to open a new location because of delays with permitting due to COVID-19 safety protocols. Edison was at risk of closing his business less than only two months after opening.



The HBCRA responded to Edison's predicament by providing a Rent Subsidy Grant in the amount of \$11,057 which was disbursed over a six-month period.



Top 5%

Our roastmaster uses the international industry's most difficult certification to grade our coffee. Only 10% of the world's beans are considered specialty coffee. Our beans consistently rank in the top 5%.



Roasted to Order

When you order a bag of coffee, it's roasted the next day and arrives at your door soon after — promising freshness and quality in each bag.



Empowering People

A single bag of coffee beans equals a full day's wages for one farmer. All farmers receive fair wages, ensuring sustained income and job security.

HALLANDALE BEACH CRA

Dragonfly Investments (Board Approval: August 16, 2021)

Location: 401-405 Pembroke Road

Approved Incentives:

- Commercial Business Grant (\$390,197).

As part of the HBCRA's mission to promote economic development while eliminating blighted conditions, the HBCRA Board of Directors approved \$390,187 in gap funding to assist with the development of a three-story, mixed-use building that will include two ground floor commercial spaces and six residential units. The mixed-use commercial building will bring a fresh, modern look to the Pembroke Road corridor while reigniting the business community in the area.



HALLANDALE BEACH CRA

Hallandale Plaza LLC (Board Approval: September 13, 2021)

Location: 225-229 N. Federal Highway

Approved Incentives:

- Commercial Façade Improvement Grant (\$100,000).

Inspired by the vision of the HBCRA to create a destination for popular dining, entertainment, and unique architectural design; the property owner Phil Saada applied for assistance through the HBCRA's Commercial Business Incentives. The HBCRA Board of Directors approved \$100,000 in Commercial Façade Improvement Grant funds for an extensive facade renovation. This corner property leads into the entrance of the Fashion, Art and Design District (FADD), which has been revitalized and prepared for future modes of transportation.



Current Plaza Facade (above)

Conceptual Design of Renovated Plaza (below)



HALLANDALE BEACH CRA

Icebox Café Grand Opening (October 1, 2020)

The HBCRA team is elated about the Grand Opening of Icebox Cafe! The new restaurant officially opened on October 1, 2020 and is located at 219 NE Third Street within the FADD. This new business represents a successful partnership between the Icebox Café and the HBCRA and its commercial business and incentives programs.



Arts and Culture Program and Incentives

Arts and Culture Program Portfolio

The HBCRA is creating a sense of place and stimulating economic vitality through art activation and the revitalization of the Fashion, Arts and Design District. HBCRA's aim through creative arts activities, artwork on traffic signal boxes, art on fire hydrants, new decorative manhole covers, and murals is to attract new patrons from east and west Hallandale as well the greater Broward region and Miami-Dade County. These activities will add culture, excitement, character and unique shopping opportunities to the city, and moreover brand Hallandale as a beacon for emerging talents and art innovation.

Fashion, Art and Design District (FADD) Priority Area Incentives

The FADD has been deemed a Priority Area (designation allows the HBCRA to create incentives that are specifically designed to implement the objectives outlined in the application) for the purposes of promoting the renovation of building facades, and encouraging the development of such uses including but not limited to: Microbreweries/

HALLANDALE BEACH CRA

Wine Bars; Specialty Coffee shops; Trendy urban restaurants; Specialty Donut shops; Family oriented restaurants; Music Venues; and Art Galleries.

Commercial Business Mural Program

This program is aimed at curating contemporary outdoor murals at key locations to enhance and enrich the existing cultural fabric of our community to attract more art related activities, events, and increase business retention. A mural is defined as a large-scale artwork, painting or mosaic applied to, or mounted directly to an exterior surface of a building, construction fence or other structure that is visible to the public right-of-way. It's primary intent is to be artistic in nature, rather than purely information. A mural shall not indicate or describe in narrative the form of commercial activity that happens inside a building. Priority will be given to the FADD based on the direction given from the HBCRA Board of Directors.

ArtServe 12-Months of Art

To facilitate an Arts in Public Places programs and other art initiatives the HBCRA has partnered with ArtServe to assist with implementation, marketing and execution. ArtServe is a multidisciplinary arts nonprofit organization that empowers artists and cultural entities to achieve



their vision, improve the cultural fabric of their community. The partnership includes the 12 months of Art Project. This year-round monthly program of art and culture related activations will create a new vibrant energy and brand a new look for the City of Hallandale Beach. ArtServe will assist with the management of general market communication, graphic design concepts, media placement, securing talent, and the general promotion of “12 months of Art”.



Commercial Film Incentive Grant Program

This program is designed to promote economic development; attract more film producers to the city and, by extension, motivate more investors to open business in the City of Hallandale Beach.

HALLANDALE BEACH CRA

Art and Culture Programs at Work

Hallandale Hydrants

51 hydrants were provided a splash of color to vivify the community in Hallandale Beach during 2021. Since the program implementation in 2019, a total of 86 decorative hydrants have been added to the community.



HALLANDALE BEACH CRA

Hallandale Beach Food & Groove Event

This event is aimed at promoting economic development by branding the City as a destination for food, arts, and entertainment, while also attracting international exposure to local participating restaurants.



HALLANDALE BEACH CRA

Goya Foods' Fun and Fit as a Family Event

This family-friendly event, aimed at promoting economic development and tourism, allowed parents and kids to learn the basics of a healthy lifestyle with Food Network and Cooking Channel personalities and beloved local chefs.

Children enjoyed unique, hands-on learning experiences and healthy bites.



HALLANDALE BEACH CRA

Residential Programs and Incentives

HBCRA Residential Programs foster community involvement and address quality-of-life issues, eliminating and preventing blighted conditions, and revitalizing the economic integrity of the community. The HBCRA offers multiple residential programs to aide in eliminating slum and blighted conditions in the redevelopment area, thus improving the attractiveness and quality of life for our existing and future residents of the City.

Residential Program and Incentive Activity

First Time Homebuyer Program

This program provides a maximum amount of \$80,000 in down payment assistance for the purchase of a first home in the redevelopment area. These funds are available to affordable housing buyers (whose income is between 50% and 120% of the Broward County median income guidelines) to be used for gap funding and closing costs. The program also provides an incentive of up to \$10,000 in down payment assistance for workforce housing buyers whose income is above 120%, but not more than 140% of the median income guidelines. An additional \$5,000 incentive is available for first responders, teachers, and nurses.

2021 Activity: 3 Residents served; \$119,000 in assistance.

Neighborhood Improvement Program

This program is intended to encourage neighborhood beautification and enhanced curb appeal in all areas of the HBCRA. Our goal is to provide financial assistance for exterior residential facade improvements for the purpose of improving property conditions and value, and aiding in the elimination of slum and blight. Additional goals include fostering sustainable practices in all HBCRA funded improvements that increase energy efficiency. The program offers up to \$50,000 for home improvement for single- family home or duplex and up \$75,000 for multi-family dwelling (3 to 6 units).

2021 Activity: 16 Residents served; \$540,133 in assistance.



before



after

HALLANDALE BEACH CRA

Paint Voucher Program

This program provides a paint voucher of up to \$500 to be used towards the purchase of exterior paint and supplies for a residential property that is being painted by the homeowner.

The program is also available to home/property owners who wish to utilize the services of a qualified paint company or contractor. Homeowners or property owners utilizing the services of a qualified paint company or contractor can receive assistance of up to \$2,500 for single family dwellings and up to \$5,000 for multi-unit dwellings with the CRA paying a portion of the cost and the applicant paying the balance.

2021 Activity: 1 Resident served; \$500 in assistance.



Paint the Town Program

The Enhanced Paint Program Beautification Project officially known as “Paint the Town (PTT)” is the only initiative of its kind in the State of Florida. Homes in need of painting are selected on various streets throughout the HBCRA as well as where the agency has constructed and sold an Infill or modular home to an affordable housing buyer. The objective is to increase the overall appearance of the community and motivate other homeowners to take pride in maintaining their homes.

2021 Activity: 99 Homes painted; \$280,061 in assistance.



before



after

HALLANDALE BEACH CRA

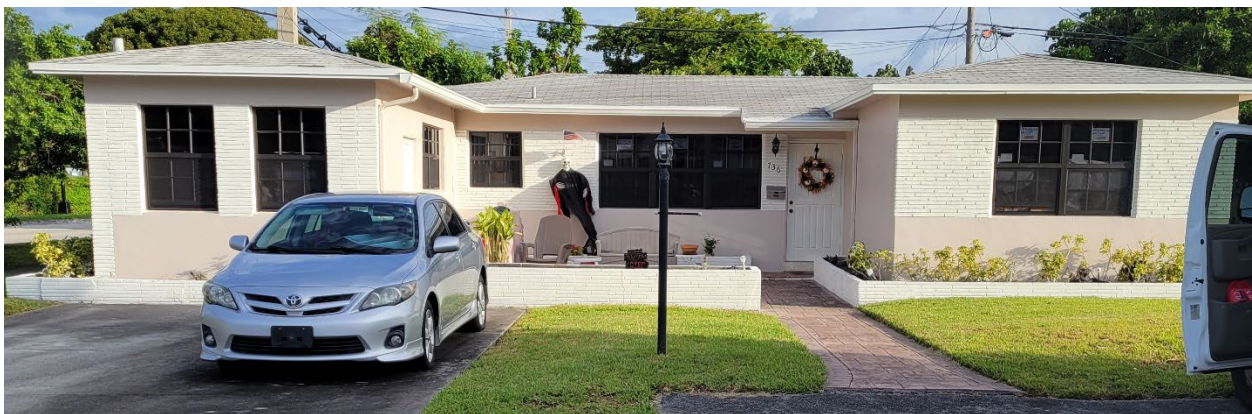
Storm Shutter/Impact Window Rebate Program

Under the Storm Shutter Rebate Program, the HBCRA offers a rebate of up to \$1,500 for the installation of storm shutters or impact glass for owner-occupied property, excluding trailer parks, in order to mitigate storm damage. The \$1,500 is in the form of a rebate. The property owner is responsible for any costs exceeding the maximum \$1,500 benefit. The assistance increased to \$10,000 in August 2021.

2021 Activity: 36 Residents served; \$52,500 in assistance.



Before (above)
After (below)



HALLANDALE BEACH CRA

Senior Rental-Utility Assistance Program

The goal of the Senior Rental-Utility Program is to provide rental or utility assistance to help income-eligible (50% of area median income) senior households ages sixty (60) and up within the HBCRA boundaries, who spend more than thirty percent (30%) of their household income on housing costs. The program provides up to one hundred dollars (\$100) a month towards rental/utility expense for eligible applicants, for up to six (6) months. The monthly assistance increased to \$500 in August 2021.

2021 Activity: 7 Residents Assisted; \$2,344 in assistance.

Senior Neighborhood Improvement Mini Grant Program

This program assists seniors sixty (60) years and older with financial assistance for exterior residential facade improvements in the HBCRA for the purpose of improving property conditions and value and aiding in the elimination of slum and blight. The grant can also assist with interior repairs to mitigate life safety issues including removal of asbestos, mold, home barriers to the disabled and/or elderly or other life safety issues as determined by the Building or Code Compliance Official. The program offers a grant of up to \$15,000 for homeowners.

2021 Activity: 16 Residents served; \$146,611 in assistance.



before



after

Replacement Home Program

This program is a subset of the Neighborhood Improvement Program (NIP). Applicants are identified to be eligible for this program once the property assessment, ordered by the HBCRA, proves that the costs of the recommended NIP improvements exceed 50% of the property appraiser's assessed value of the property. Under the Replacement Home Program, the HBCRA will provide a low interest or interest-free loan up to \$250,000 (or the current cost of construction with plans, permits, construction, and finishes) to single-family homeowners.

HALLANDALE BEACH CRA

Environmental Sustainability Initiatives

Off Street-Sustainable Surface Parking

Location: 203-205 NE 1st Avenue

On August 16, 2021, the HBCRA Board of Directors approved a bid for the design and construction of an off-street sustainable surface parking lot. The parking lot will improve the value of the property in respect to both utility and beautification for nearby tenants and the community, while also providing adequate parking for the anticipated influx of



businesses throughout the Fashion, Art and Design District (FADD). In addition, the parking lot will be constructed to accommodate the Freebie Cart that will transport shoppers from different parts of Hallandale Beach into and around the FADD. It will be optimized for the number of parking spaces and beautified to complement ongoing plans for the modernized character of neighborhood.

HBCRA Electric Fleet Vehicles

The HBCRA is driving electric now in an effort to stay sustainable. Join us in welcoming the City's and Hallandale Beach CRA's new electric fleet vehicles to the City. Will you join us in driving towards zero emissions?



HALLANDALE BEACH CRA

Electric Mini-Bus Fleet

The City of Hallandale Beach and HBCRA power ahead with transportation, innovation and making changes for a clean future. On November 13, 2020, the City and the HBCRA hosted an electric minibus showcase with the participation of some of our senior citizens.

The electric minibus will bring:

- Zero tailpipe emission solution;
- No noise pollution;
- Lowest total cost of ownership;
- Low maintenance; and
- Turnkey solution.



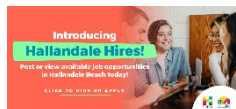
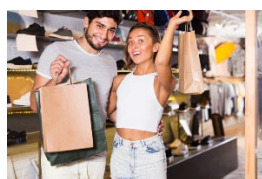
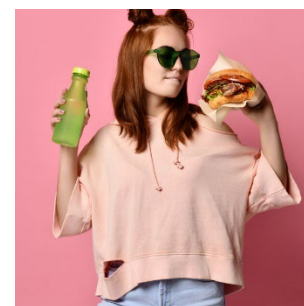
HALLANDALE BEACH CRA

Hallandale BE LOCAL Campaign

The BE LOCAL campaign was created by the Hallandale Beach Community Redevelopment Agency to promote local businesses and encourage the community to dine and shop in the Hallandale Beach area. This campaign consists of social media promotions and advertisements, media pitches, video highlights, email marketing, radio, and newspaper/magazine advertisements and more. Local businesses can participate FREE of charge and will be included in all promotions. In addition, participating restaurants and retail businesses will receive flyers, window decals, and other promotional items to help spread the word.



We encourage all Hallandale Residents to view our list of local businesses. Everything you need is right here in your back yard!



PERFORMANCE DATA

Performance Data

The following section provides performance data in accordance with F.S. §163.371 as of September 30, 2021 (most recent data available).

- F.S. §163.371
 - Total number of activities started and completed and the estimated cost for each activity;
 - Total expenditures from the Redevelopment Agency Trust Fund;
 - Original assessed real property values within each CRA District as of the day the CRA was created (base year);
 - Total assessed real property values of property within the boundaries of the CRA as of January 1 of the reporting year; and
 - Total amount expended for affordable housing for low-income and middle-income residents.
 - A summary indicating Redevelopment Plan achievements. Within the framework of this data, the redevelopment activities are categorized by achievement. These achievement categories align with the CRA's Financing and Implementation Plan discussed earlier in this report.

PERFORMANCE DATA

Hallandale Beach Community Redevelopment Agency

Florida Department of Economic Opportunity Special District Accountability Program ID

430

Registered Agent	Dr. Jeremy Earle
Mailing Address	400 South Federal Highway, Hallandale Beach, FL 33009
Telephone	(954) 457-3070
Fax	(954) 457-1342
Email	jearle@cohb.org
Website	cohbcra.org
County(ies)	Broward
Local Governing Authority	City of Hallandale Beach
Date Created / Established	Tuesday, September 17, 1996
Creation Documents	City Resolution 96-15
Board Selection	Identical to Local Governing Authority
Authority to Issue Bonds	Yes
Revenue	Tax Increment Financing
Most Recent Update	Tuesday, October 12, 2021

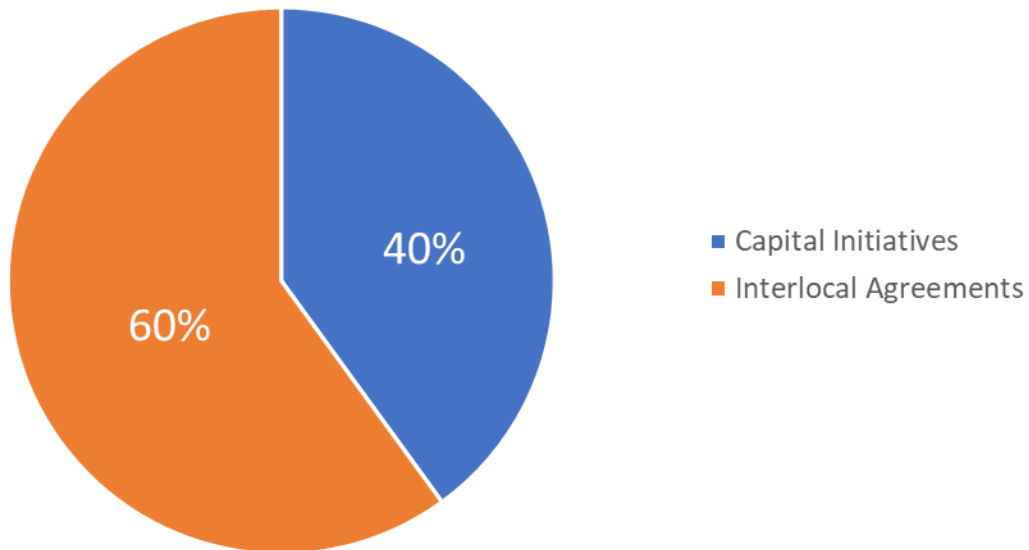
Total number of Activities started and/or ongoing	15
Total number of Activities completed	5
Current Year Taxable Value in CRA	\$ 1,781,881,470
Actual expended increment revenue	\$ 11,542,692
Base Year Taxable Value in CRA	\$ 377,757,750
Current Year Tax Increment Value	\$ 1,404,123,720
Total amount expended for low and middle income affordable housing	\$ 119,391

The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals.

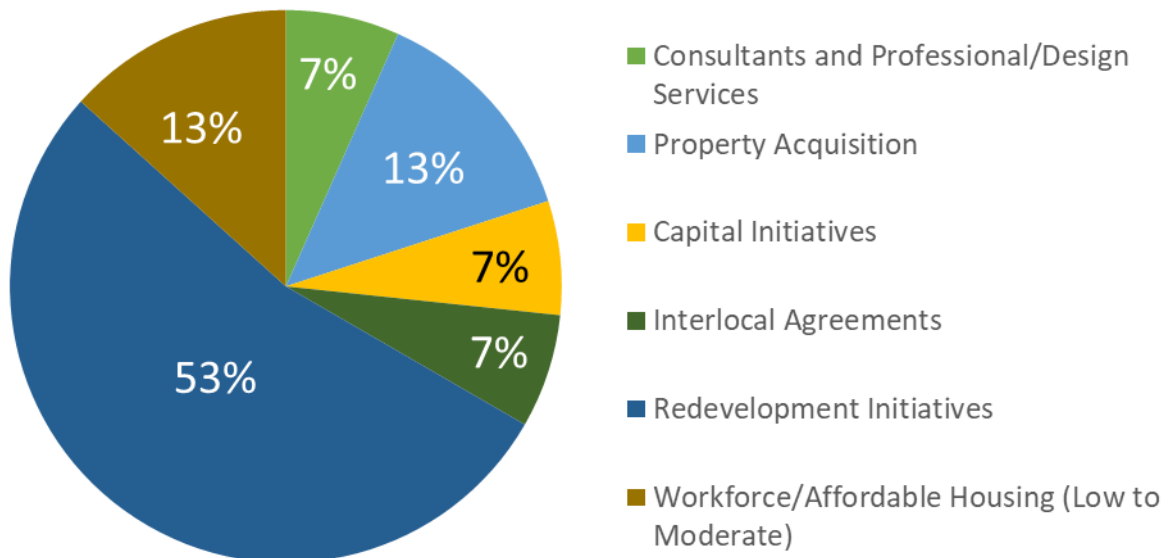
ACHIEVEMENT (FINANCING & IMPLEMENTATION PLAN CATEGORIES)	CRA IMPLEMENTATION PLAN OBJECTIVE(S)
Capital Initiatives	1,2,4,6,7,8,9,12,13,14,15,18,19,20,21
Interlocal Agreements	1,3,11
Redevelopment Initiatives	1,2,4,6,7,9,11,12,13,14,15,16,17,18,19,20,21,22
Property Acquisition	1,2,5,7,9,10,12,13,14,15,16,17,18,19,20,21,22
Consultants and Professional/Design Services	1,2,7,8,9,10,12,13,14,15,16,17,18,19,20,21,22
Workforce/Affordable Housing (Low to Moderate)	1,2, 6, 11, 19, 21

PERFORMANCE DATA

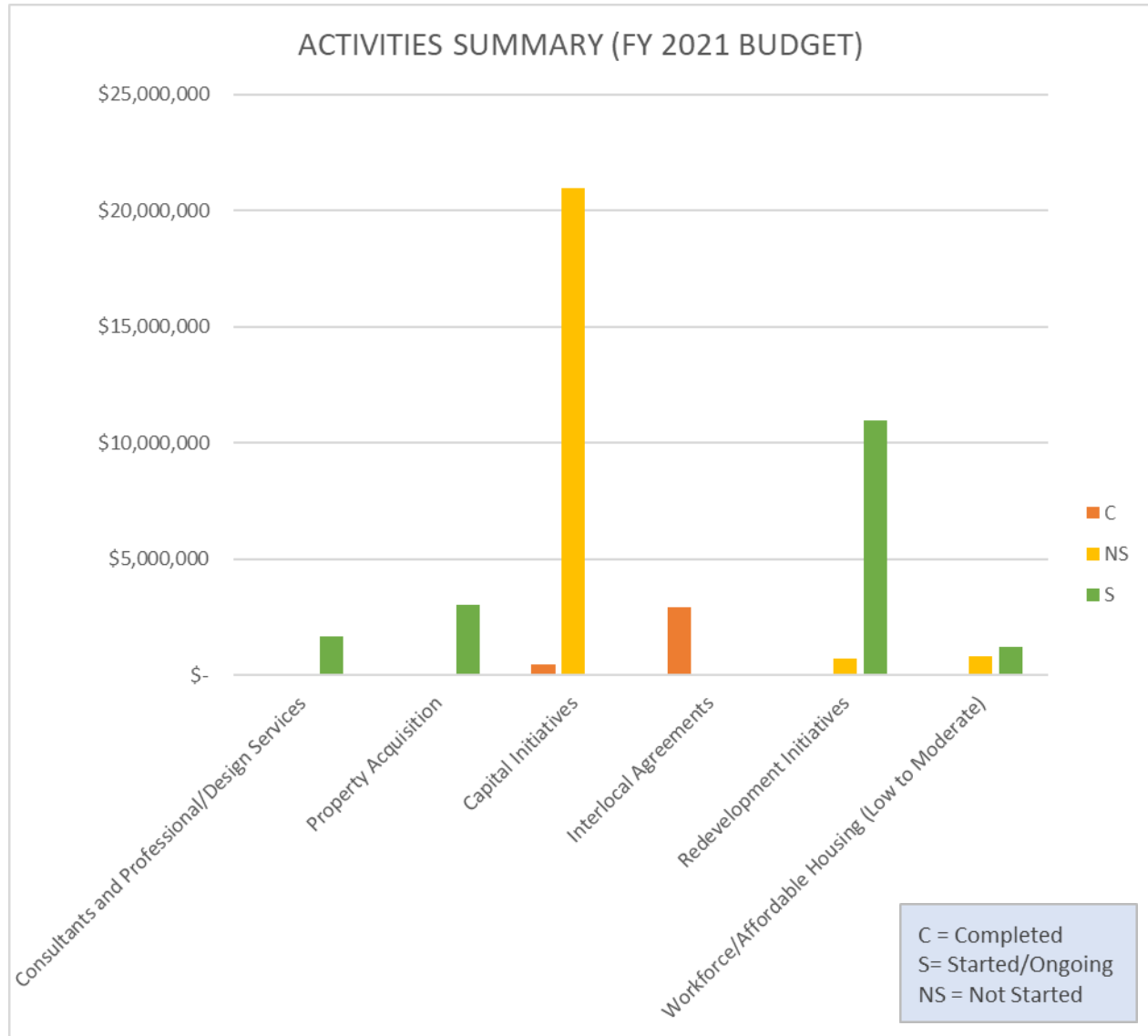
COMPLETED (C) ACTIVITIES BY COUNT



STARTED/ONGOING (S) ACTIVITIES BY COUNT



PERFORMANCE DATA



Financial Statements

The CRA Annual Report for the fiscal year ending September 30, 2021, has been prepared in accordance with F.S. §163.371 and 163.387(8).

- F.S. §163.371

This Annual Report has been prepared in accordance with F.S. §163.371 including a financial statement setting forth its income/expenses.

- F.S. §163.387(8)

The Financial Statements included herein are sourced from the HBCRA Annual Comprehensive Financial Report (Financial Report) for the fiscal year ending September 30, 2021. The Financial Report is currently under its annual independent audit review and will be issued within State mandated timelines. Once issued, copies can be obtained electronically from the website at:

<https://cohbcra.org/about/resources/>

FINANCIAL STATEMENTS

HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

BALANCE SHEET *(UNAUDITED)*

GOVERNMENTAL FUNDS

SEPTEMBER 30, 2021

	General Fund	Redevelopment Revenue Bond Fund
ASSETS		
Cash and cash equivalents	\$ 20,839,272	\$ 19,967,492
Loan and Receivables, net of allowances	1,724,483	-
Tax deed deposits	329	-
Assets held for resale	8,249,754	-
Total assets	\$ 30,813,838	\$ 19,967,492
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities:		
Accounts payable and accrued liabilities	\$ 1,136,304	\$ -
Due to other funds	292,828	-
Unearned revenue	22,476	-
Total liabilities	1,451,608	-
Fund balance:		
Restricted for:		
Assets held for resale	8,249,754	-
Long-term receivables	1,724,483	-
Community Redevelopment	19,387,993	19,967,492
Total fund balances	29,362,230	19,967,492
Total liabilities, deferred inflows of resources, and fund balances	\$ 30,813,838	\$ 19,967,492

FINANCIAL STATEMENTS

HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES *(UNAUDITED)*

GOVERNMENTAL FUNDS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	General Fund	Redevelopment Revenue Bond Fund
REVENUES		
Tax increment from City	\$ 8,770,630	\$ -
Charges for services	17,805	-
Intergovernmental (tax increment)	7,708,971	-
Intergovernmental (grants)	595,243	-
Investment earnings	78,341	31,070
Other revenues	784,867	-
Total revenues	17,955,857	31,070
EXPENDITURES		
Personal services	782,249	-
Operating Expenditures	1,940,565	-
Programs	2,840,734	-
Capital outlay	479,425	-
Debt service and other fiscal charges	5,499,719	-
Total expenditures	11,542,692	-
Net change in fund balances	6,413,165	31,070
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	22,949,065	19,936,422
FUND BALANCES (DEFICIT), END OF YEAR	\$ 29,362,230	\$ 19,967,492

