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CRA Highlights

Introduction

The CRA’s 2004-05 reporting period has included a number of significant milestones. After a brief legal confrontation, both Amera Urban Developers, Inc. (CRA’s Master Developer) and WCI Communities Inc. (successors to Coral Ridge Properties) decided to reconcile the pending legal disagreements by out of court negotiations. As a result, Amera and WCI agreed to enter into a partnership agreement in connection with the Downtown Coral Springs project. This new partnership allows Amera to move forward with the One Charter Place project within the next sixty days. In return, WCI has been offered the option of becoming the residential development partner to Amera. Moreover, the partnership also brings an amicable resolution to the future status of certain deed restrictions within the CRA’s boundaries.

Phase I Development

The Downtown Coral Springs Phase 1 project, also known as “One Charter Place,” was one of the main issues which contributed toward the filing of the lawsuit between Amera and WCI early last year. As mentioned above, the favorable outcome of the negotiations provided Amera an opportunity to move forward as early as the beginning of Summer 2005. One Charter Place is approximately 95,000 s.f. of office and retail space project that will be developed on 3.75 acres of land located adjacent to the Coral Springs Charter School. The project also includes a multi-purpose parking garage for the commercial patrons and the Charter School staff. The project cost is estimated at $25 million. The construction period is anticipated to last approximately one year.

Development of Regional Impact

A Development of Regional Impact (DRI) is recognized as the most comprehensive process to assess the direct and indirect impact of a major development project in a particular area. A successful completion of a DRI process also includes a mitigation program for the purpose of addressing the adverse impacts that may be caused by the proposed development project.

After a long process of research, analyses of data, and agreements with countless local, county and state agencies, on January 16th, 2004, the South Florida Regional Planning Council (SFRPC) issued a letter of sufficiency for the City’s Application for Development Agreement (ADA) in connection with the proposed Downtown DRI. The approval of the ADA has also enabled the City, CRA and other agencies to draft the terms and conditions of the Development Order which is a legally binding instrument governing all aspects of the development program until completion. The City Commission approved the Development Order at a public hearing on March 22, 2005. The second and final hearing was held and the Development Order approved on April 19, 2005.
Comprehensive Plan Amendment

Pursuant to the DRI process, the City has processed a petition to amend the City’s Land Use Plan to include a new land use category called Local Activity Center (LAC) for the area designated as Downtown Coral Springs, which also coincides with the boundaries of the CRA. This designation is consistent with the County’s and provides for a mixed use form of development which is anticipated in the Development Order of the Development of Regional Impact. This comprehensive review of the Downtown proposal is scheduled for final approval by the Broward County Board of Commissioners in May and will be procedurally through the Department of Community Affairs this July. With the LAC and the Development Order in place the entire area designated as Downtown Coral Springs will be vested for development in accordance with Plan as established between the City and CRA.

Redevelopment Trust Fund FY2004

On November 19th, 2002, in accordance with Chapter 163.356 of the Florida Statutes, the City established a Redevelopment Trust Fund for the purpose of utilizing and expending future tax increment revenue and other qualified funds in connection with the implementation of the CRA Plan.

<table>
<thead>
<tr>
<th>FY 2005 Incremental Value</th>
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<tbody>
<tr>
<td>CRA Base Year Total Value (2002)</td>
<td>$66,321,640</td>
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<tr>
<td>FY 2005 Aggregate Taxable Value</td>
<td>$72,397,460</td>
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<tr>
<td>Incremental Value</td>
<td>$  6,075,820</td>
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<table>
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<tr>
<th>FY 2005 Tax Increments</th>
<th>Estimated Tax Increments</th>
<th>Status</th>
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<tbody>
<tr>
<td>City of Coral Springs</td>
<td>$22,346</td>
<td>Received</td>
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<tr>
<td>Broward County</td>
<td>$35,732</td>
<td>ILA*</td>
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<tr>
<td>North Broward Hospital District</td>
<td>$14,316</td>
<td>Pending</td>
</tr>
<tr>
<td>Children Services of Broward County</td>
<td>$  2,442</td>
<td>Pending</td>
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</tbody>
</table>

* Pursuant to Interlocal Cooperation Agreement, the County is required to pay its share of tax increments for each phase of the development on a net present value basis.

CRA Annual Financial Audit

In accordance with Chapter 163.387, F.S., the CRA Fiscal Year 2004 Annual Financial Audit, dated September 30th, 2004, was adopted by the CRA Board on March 30th, 2005.
Sample Road Façade Program

The Commercial Façade Program has been established as a partnership program for the businesses fronting the Sample Road from Coral Hills Drive to NW 99th Way. The façade program is funded by a $250,000 allocation from the City’s FY 2004 Community Development Block Grants (CDBG) funds. Its purpose is to help improve building facades for approximately ten storefronts and is a matching grant with applicants. There are currently three applications that are adjacent to one another along the north side of Sample Road.

The second phase of this Program is to develop a landscaping plan for the target area and to create a purchase arrangement with a nursery. The specific species of trees will be selected based on their ability to be trained into specimens that will not impede views of the sign area of the façade from the road, while still providing the needed shade along the pedestrian ways.

Northeast Corner Redevelopment

Amera has resubmitted the architectural plans for the redevelopment of the existing Walgreens Drug Store located at the northeast corner of the Sample Road and University Drive intersection. The proposed development plan includes over 17,000 s.f. of retail space with a new Walgreen Drug Store and other related retail uses. The Publix Supermarket has not finalized its option to redevelop the existing grocery store which is one of the oldest in Coral Springs.

Post Office Relocation

The City and Amera have engaged the preliminary discussions with the US. Post Office local and regional staff in connection with the proposed relocation of the existing postal office in downtown. The CRA Plan contemplates the relocation of the existing facility in order to complete the land assembly for the future developments. Amera has secured a four-acre vacant parcel within close proximity of downtown and convenient access from the Sample Road. The proposed relocation offer from the CRA also creates a rare opportunity for the Post Office to design a new facility based on its future needs and to have an option to maintain a retail operation in downtown.

Coral Springs Visioning Summit

During April 2004, more than 100 participants of the Community Visioning Summit gathered to develop a vision of Coral Springs and to help guide the City Commission’s strategic planning. This input was used to develop directional statements that show where the City is going in areas such as transportation, housing, art, business, culture, the environment, technology and education. Participants at the Visioning follow-up sessions also received an update on the City’s Public Art program, and the progress being made on Downtown Coral Springs.
Art in Public Places

In coordination with the downtown redevelopment, the City Commission has established an Art in Public Places Program by adopting an ordinance as well as approving a Master Plan and Implementation Guidelines which require developers to contribute a portion of their construction costs to a Public Art Trust Fund or place art on their own property as approved by the Public Art Committee. The first phase of the Program is called the “Avenue of the Arts” which is located along Sample Road, west of Coral Hills Drive to Coral Springs Drive. Ten artists have been chosen to display their art as selected by the Public Art Committee within the block and mid-block openings of this area for approximately six months. Up to three art pieces may be purchased by the City for permanent location in this area in this first phase.

Children Services Council of Broward County

The Children Services Council of Broward County (CSC) is a county-wide social service agency that is providing various services to the needy children of Broward County. The CSC is funded primarily by ad valorem taxes assessed on real property since 2001. The initial CRA tax increment projections did not include any valorem contributions from CSC since the entity was yet to assess ad valorem tax at the time when the CRA was established. The net present value of the projected tax increments to CRA’s Trust Fund is considered a modest amount, therefore both the CRA Board and the CSC agreed to avoid a potential conflict over this issue. As such, both parties agreed to partner on the use of tax increments by the following conditions: 1) CSC will pay its share of annual tax increment to the CRA Trust Funds, and 2) CRA will provide equal funding to CSC for activities benefiting Coral Springs residents.

North Broward Hospital District

North Broward Hospital District (NBHD) has continued to challenge its obligation to pay tax increments to the CRA Trust Fund, in light of HB-993 which exempts the NBHD from providing any support to the CRA’s created after December 31, 2001. The Coral Springs CRA was established on November 6th, 2001, pursuant to City Ordinance No. 2001-128, therefore it predates the effective date of HB 993. Despite numerous attempts, the parties could not reach an amicable resolution to this issue. As a result, the CRA has initiated the state mandated mediation process which is considered the initial step prior to filing a lawsuit against another governmental body. A mediator, who has been recommended by the CRA and approved by the NBHD, is scheduled to meet with both parties in May.
Upcoming Activities

Workforce Housing

The City has recently prepared a new affordable housing funding program called “Subordinated Second Mortgage Program to Support Workforce Housing in Broward County”. The program is primarily addressing the demand side of affordable housing issue by providing a second mortgage funding opportunity to close the gap between the purchase price and maximum affordability. Some of the particulars of the proposed program are highlighted below.

- County-Wide Program
- Addresses “Demand Side” of the Issue
- Available for All New and Existing Home Purchases
- Helping Families Who are Pushed out of the Market
- Portable – not tagged to project
- Buyers Choose to live where they want to as opposed to where they have to
- No “affordable housing” Stigma Attached to Housing Units
- Funded equally by: Broward County & 1% Housing Impact Fees
- Administered by Broward County

The initial reaction of the County staff to the above conceptual funding plan is very positive. Although this plan is not intended to be a panacea for all affordable housing issues, it certainly offers the County an opportunity to tackle this pressing issue with maximum benefits to qualifying applicants and greatest flexibility for the County.

Project Phasing

<table>
<thead>
<tr>
<th>Phase</th>
<th>Location</th>
<th>Construction Period</th>
<th>Estimated Project Value</th>
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<tbody>
<tr>
<td>Phase I (One Charter Place)</td>
<td>SE Corner Charter School Site</td>
<td>June 2005 – August 2006</td>
<td>$25,000,000</td>
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<tr>
<td>Walgreens/Publix Redevelopment</td>
<td>NW Quadrant</td>
<td>NA</td>
<td>NA</td>
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<tr>
<td>Phase II</td>
<td>SW Quadrant/Bank of America Site</td>
<td>2007 – 2008</td>
<td>$98,000,000</td>
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<tr>
<td>Phase III</td>
<td>SW Quadrant</td>
<td>2008 – 2009</td>
<td>$120,000,000</td>
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CRA Business Planning Workshop

The anticipated completion of the Development of Regional Impact and the Local Activity Center comprehensive plan amendment, as well as the pending Amera partnership with WCI will provide the CRA Board with an opportunity to set up a business planning workshop during the Summer of 2005. The workshop expected to assess the status pending projects and prepare new CRA initiatives for the Fiscal Year 2006.

Festival of the Arts

The first annual Coral Springs Festival of the Arts will take place on April 9-10, 2005 at The Walk on University Drive. The two-day event will feature over 150 artists and craft persons, as well as performance art, literary and musical entertainment. This event is expected to be a signature event for the community that will be complimenting other activities such as the “Walk on Wednesdays” to promote the pedestrian-friendly, vibrant urban lifestyle in downtown.
CRA Boundary Map
## CRA Board of Directors

The Community Redevelopment Agency was established pursuant to Ordinance 2001-128, adopted by the City Commission on November 6th, 2001. The CRA is served by seven-member Board of Directors who are appointed by the City Commission for a four-year staggered terms. The CRA Board has a broad based representation from the local community with individual expertise in real estate, retail, finance, technology, health care, and general management.

<table>
<thead>
<tr>
<th>Board Member</th>
<th>Position</th>
<th>Term Expires</th>
<th>Appointment Category</th>
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<tbody>
<tr>
<td>John Ruffin</td>
<td>Chairman</td>
<td>2006</td>
<td>General</td>
</tr>
<tr>
<td>Debbie Mulvihill</td>
<td>Vice-Chair</td>
<td>2006</td>
<td>General</td>
</tr>
<tr>
<td>Wally Dale</td>
<td>Board Member</td>
<td>2009</td>
<td>Real Estate</td>
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<tr>
<td>Don Fischer</td>
<td>Board Member</td>
<td>2006</td>
<td>Architect</td>
</tr>
<tr>
<td>Alan Polin</td>
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<td>2006</td>
<td>Finance</td>
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<tr>
<td>Bill Snyder</td>
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<td>2008</td>
<td>General</td>
</tr>
<tr>
<td>Brian Walsh</td>
<td>Board Member</td>
<td>2007</td>
<td>Retail</td>
</tr>
</tbody>
</table>

## CRA Board Meetings and Further Information

The CRA Board conducts its monthly meetings on the fourth Monday of every month at 6:30 p.m. at the Coral Springs City Hall, 9551 West Sample Road, Coral Springs, Florida, 33065.

Please call 954-344-5906 for further information or log onto [www.coral springscra.com](http://www.coral springscra.com).
City of Coral Springs

Community Redevelopment Agency

CRA Board of Directors:
  John Ruffin, Chairman
  Debbie Mulvihill, Vice-Chair
  Wally Dale
  Don Fischer
  Alan Polin
  Bill Snyder
  Brian Walsh

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