

# CORAL SPRINGS

Community Redevelopment Agency



## ANNUAL REPORT

2013



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# CRA Highlights

## Vision

To create a vibrant and sustainable Downtown in which Coral Springs' residents, businesses, and visitors can live, work, shop and entertain.

## CRA Board of Directors

The Community Redevelopment Agency (CRA) was established pursuant to Ordinance 2001-128, and adopted by the City Commission on November 6, 2001. The CRA is served by a seven-member Board of Directors that is appointed by the City Commission for four-year staggered terms. The CRA Board has a broad base of representation from the local community with individual expertise in real estate, retail, finance, law, hospitality, education and general management.

<b>Board Member</b>	<b>Position</b>	<b>Term Expires</b>	<b>Appointment Category</b>
John Ruffin, Jr.	Chairman	2014	General
Bernie Moyle	Vice Chair	2014	Urban Design
Bruce Davis	Board Member	2014	General
Ginger Eisenrod	Board Member	2013	Real Estate
Xiomara Fraga	Board Member	2016	Retail
Elissa Harvey	Board Member	2015	General
John Walsh, Esq.	Board Member	2014	Finance
Brian Walsh *	Board Member	2013	Retail

\* completed term February 2013



**Front left to right:** Brian Walsh, Ginger Eisenrod, Chairman John Ruffin, Jr., Vice Chairman Bernie Moyle, Elissa Harvey, John Walsh, Esq. *Not pictured:* Bruce Davis, Xiomara Fraga

# Downtown Coral Springs Facts

## Our CRA Is:

- 136 Acres (+/-)
- 169 Parcels
- Current Value - \$96.7 Million

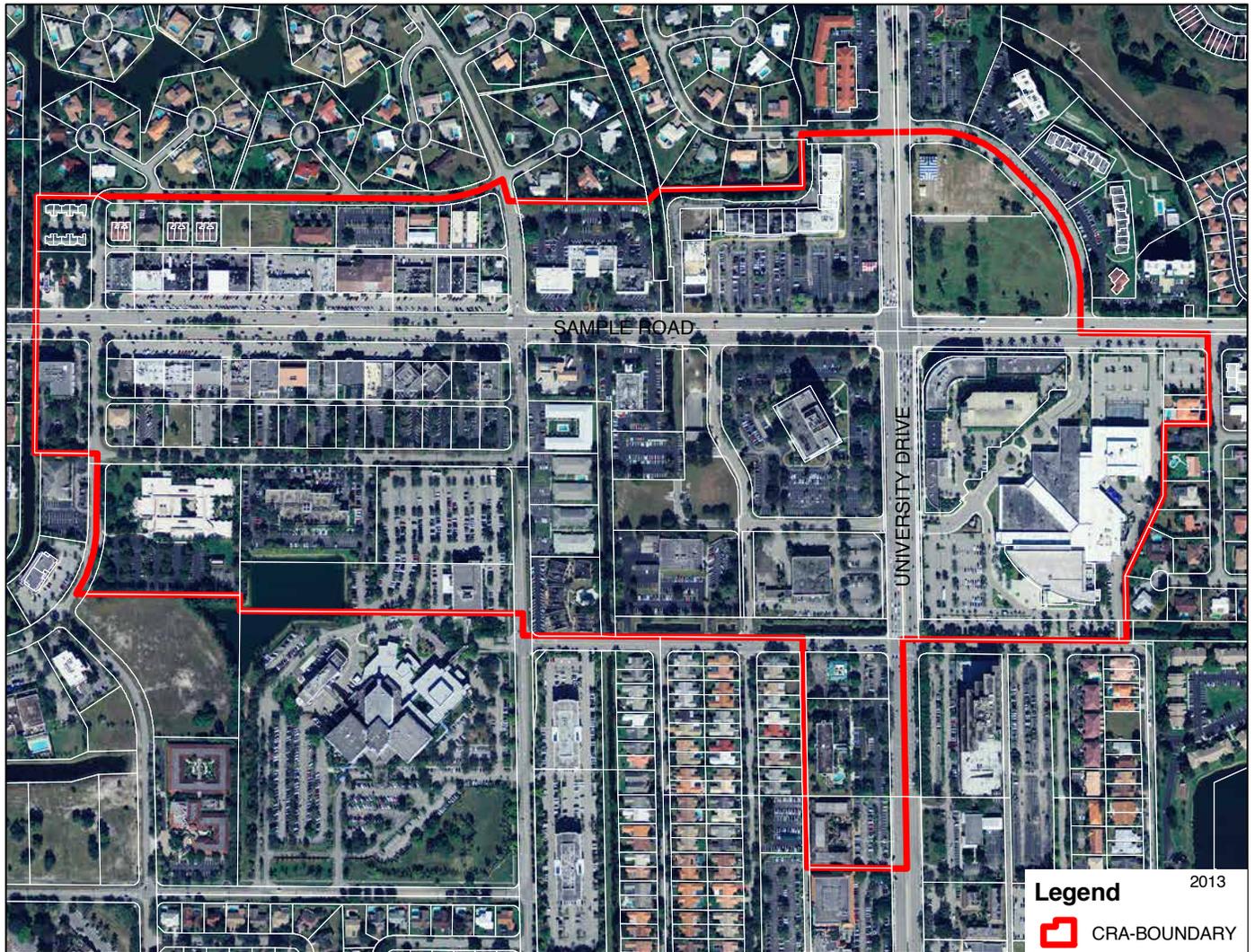
## Our CRA Is:

- Dependent Special District Pursuant to (Ch. 163 and 189, Florida Statutes)
- Separate Legal Entity
- Created by Broward County and City by ordinance
- Funded by tax increment financing (TIF)
  - City of Coral Springs
  - Broward County
  - North Broward Hospital District
  - Children’s Services Council of Broward County
  - School board, water management districts & other special districts exempt
- Focused on redevelopment
  - As defined by Ch. 163, Part III, Florida Statutes
  - Activities authorized by approved Redevelopment Plan
  - Upgrade public infrastructure and amenities
  - Encourage economic development

## Proposed Downtown Development:

<u>Land Use</u>	<u>Total Use</u>
Office	1,379,000 sq. ft.
Retail	783,057 sq. ft.
Residential	1,670 units
Library	72,000 sq. ft.
School	1,600 students
Government Office	95,000 sq. ft.
Hotel	500 rooms
Theater (Movies)	65,000 sq. ft.

# Downtown CRA Boundaries



# Introduction

The 12-month period ending March 31, 2013, saw gradual improvement in our economic recovery. The national gross domestic product rose 2.2% overall in 2012 and it is forecasted that it will grow to 2.3 in 2013 and up to 2.6 in 2014. Florida's unemployment rate stayed around 8.0 percent as of the end of 2012. More importantly, the City of Coral Springs' unemployment rate fell to 6.8% below the current National average of 7.7%. The Coral Springs Real Estate Market is making strides in reducing commercial vacancy rates. Retail vacancy rates remain at 8% although it is believed that "Big Box" absorption has not yet been recorded so that number may have decreased from last year and is poised for improvement in the next six months. The current Industrial Vacancy rate as reported by CoStar is 14.0%, an improvement from last year. Commercial Vacancy rates remain the biggest challenge having increased to 19.2% up from last year's 17% with some properties reporting rates as high as 50 to 60%, although beginning to trend down ever so slightly this first quarter of 2013. The taxable property value in the Coral Springs Community Redevelopment Agency (CRA) district dropped 7.5%, which is less than the overall drop elsewhere in Broward County.

Despite the slow economic turnaround, the CRA made progress on several important projects this past year. The City and CRA worked to ensure that the Sample Road and University Drive Infrastructure Master Plan implementation efforts were continued. Additionally, the City and CRA continued to work with Broward County Transit (BCT) to ensure the installation of the planned bus shelters moves to completion. Furthermore, the City, BCT and the Broward Metropolitan Planning Organization (MPO) continued to plan for the neighborhood transit centers and/or gateway hubs that will become necessary in the next three to six years. Finally, the City, CRA, and Broward College worked diligently towards opening a new, 12 classroom, Coral Springs Academic Center in Downtown Coral Springs during the last quarter of 2012.

Many economic indicators continue to point towards a slow recovery with some economists stating that 2013 maybe a transitional year that will set the stage for 2014. Nevertheless, diligent efforts must be made to prepare Downtown Coral Springs to attract new development. While it may still be a while before new private investment can gain enough momentum to launch a large scale project in our designated Downtown Area, opportunities remain to improve public infrastructure to help support this new development.

Nonetheless, we will continue to focus our efforts on the following activities for the purpose of positioning the CRA for future redevelopment opportunities: 1) implementation of the Infrastructure Master Plan; 2) continuing to explore the feasibility of a new downtown City Hall/City Center and mixed use development; 3) Exploring opportunities to design and implement a more "liveable and walkable" downtown with landscaping and streetscaping and finally 4) Exploring transportation improvements through partnerships with the Broward County Transit, the Broward Metropolitan Planning Organization and the cities east of Downtown along Sample Road. In addition, we will continue to partner with the Economic Development Foundation, to seek grants and alternative funding sources as well as foster new public-private partnerships.

It is important to note that the City's and CRA's Downtown are assured an ongoing level of success with the City's new branding strategy; re-design of the City, CRA and EDF web sites; establishing economic incentives; and with the preparation of an economic development strategic plan.

# Ongoing Projects

## Implementation of Infrastructure Master Plan

In 2012 upon final completion of the turnlanes and underground utility designs, the City and CRA worked with the private property owners to review the now required and necessary acquisition of easements and right of ways. Unfortunately, the extent of the design impacts to the private property owners parking lots were determined to be too extensive and cost prohibitive to redesign and reconstruct to recapture the lost parking spaces. Consequently, the City and CRA are reviewing segments of the existing plans for implementation and are reviewing new alternative construction options in order to re-scope the balance of the funds. The re-scoping of the funds will still allow for significant completion of other aspects of the CRA's community redevelopment plan.



Approximately \$4.2 million of Recovery Zone Economic Development Bonds which were made available to the City of Coral Springs in 2010 under the American Recovery and Reinvestment Act (ARRA) of 2009 will be used to implement the Infrastructure Master Plan. Although, the funds received through the bond allocation expire in December 2013 it was determined that significant progress and ongoing work on the project would justify the request and approval for the necessary extension of time required to complete the project.

Additionally, in order to expedite the project into the next phase of implementation it was determined that the Construction Manager at Risk (CMAR) construction delivery process would best meet the needs of this project. Therefore, the City and CRA moved forward through the City's procurement process to obtain a CMAR and Whiting-Turner Corporation was selected due to its long history of successes and recent notable CMAR completed projects. The services to be provided by Whiting-Turner were to include comment on design, value engineering, estimating the project with unit-type estimates at the end of the Schematic Design, Design Development and Construction Document Phases, influence of the methods and sequencing of the construction phase, and receiving subcontract bidding. Phase I of the agreement is completed with a Guaranteed Maximum Price (GMP) remaining to be negotiated and mutually agreed upon to commence to Phase II. However, due to the City's and CRA's re-scoping of the project and funds as noted above the GMP will need to be revised.

Additionally, in order to expedite the project into the next phase of implementation it was determined that the Construction Manager at Risk (CMAR) construction delivery process would best meet the needs of this project. Therefore, the City and CRA moved forward through the City's procurement process to obtain a CMAR and Whiting-Turner Corporation was selected due to its long history of successes and recent notable CMAR completed projects. The services to be provided by Whiting-Turner were to include comment on design, value engineering, estimating the project with unit-type estimates at the end of the Schematic Design, Design Development and Construction Document Phases, influence of the methods and sequencing of the construction phase, and receiving subcontract bidding. Phase I of the agreement is completed with a Guaranteed Maximum Price (GMP) remaining to be negotiated and mutually agreed upon to commence to Phase II. However, due to the City's and CRA's re-scoping of the project and funds as noted above the GMP will need to be revised.

## County Incentive Grant Program

In June 2010, the City of Coral Springs and the CRA submitted and obtained funding under the County Incentive Grant Program (CIGP) for the funding of sections of the Sample Road and University Drive Infrastructure Master Plan. The City was awarded \$752,813. These funds will become available in 2015 and require a 1:1 match. The goal of the CIGP funds, allocated through the Florida Department of Transportation, is to relieve state highway congestion. Downtown Coral Springs includes two sections of state highway: Sample Road east of University Drive and University Drive south of Sample Road. The grant funds will be used to complete portions of the Infrastructure Master Plan that remain unfinished by 2015; potential uses of the funds include turn lanes, installation of bus shelters to boost transit ridership and enhancement of the landscaping, streetscape and sidewalks to encourage bicycle and pedestrian activity. Currently, due to challenges with easements and right of way acquisition the City, CRA and FDOT met to review the CIGP funded scope. It was mutually agreed upon that the City and CRA would resubmit the project in separate phases for their review and reallocation of funding.

## Bus Shelters

Through a partnership with Broward County Transit, the CRA will erect four new modern bus shelters. The design of these shelters, also known as Kaleidoscope, was approved by the Board and agreed upon by the County. To date, two bus shelters have been ordered for installation. Upon completion of the acquisition of the necessary easements, the final two bus shelters as well as the supplementary benches, trashcans and bicycle racks will be installed. The four locations that have been identified include one on the northeast corner in front of the former Publix site, one on the southeast corner north of One Charter Place, one on the southwest corner east of Financial Plaza and finally, one at the intersection of University Drive and 31st Court.

## City Hall Development

Recently, the City Commission and CRA decided to explore the feasibility of a new downtown City Hall/City Center. The decision was based primarily due to the existing conditions and the repair requirements of both City Hall North and City Hall South.



As a preliminary step, the City and CRA chose to obtain the Urban Land Institute's assistance by obtaining the services of one of their Technical Assistance Panels (TAP). Since 1947, the Urban Land Institute Advisory Services Program has been assisting communities by bringing together panels of seasoned real estate, planning, financing, marketing and development experts to provide unbiased, pragmatic advice on complex land use and development issues. In 2003, the ULI Southeast Florida/Caribbean District Council began providing panel services of one or two days to address local government issues in the areas such as redevelopment and future land use, housing, parking, and more specifically defined real estate questions. ULI is a non-profit, 501(c)3 supported by its 28,000 members, more than 700 of them in Southeast Florida and the Caribbean.

For this project, ULI staff suggested a day and a half TAP that would result in a public presentation on the preliminary recommendations followed by a written report. During the one and a half days onsite, the TAP panel views the study area, hears from public and private stakeholders, and then deliberates on the assigned issues. At the conclusion of the panel's work, an oral report is presented to stakeholders and city representatives, followed in four to six weeks by a written report.

This particular TAP scheduled for late spring will be focused on a new City Hall/City Center, and on a review of the existing Downtown Redevelopment Plan. ULI staff has worked with city staff and representatives to finalize a specific set of questions needing to be answered by the panel. The scope of work must be finite enough to be accomplished within the one and a half day time frame. Such questions will focus on specific redevelopment goals and objectives of the existing plan, general market factors impacting the plan, how & why specific parts of the plan might need updating, and the pros/cons of siting a City Hall/City Center within the downtown area.

### Marketing Strategy (public relations campaign)

Continuing their initiative to seek private and public agencies with which to partner, The CRA will continue its partnership and support of the Economic Development Foundation (EDF) which conducts quarterly broker meetings and responds proactively to feedback received by the Executive Director from brokers, CoStar and relationships developed at the Florida Venture Capital Forum and the International Council of Shopping Centers Florida Conference. In addition, they will be conducting 25 Business Retention and Visitation Outreach (BRAVO) meetings in conjunction with the Greater Fort Lauderdale Alliance in order to determine future expansion, retention and workforce development opportunities in the future that will benefit the CRA as well as Broward College workforce development efforts.

Additionally, the CRA also solidified its relationship with the Coral Springs Festival of the Arts by continuing its' strategic partnership once again at the Festival of the Arts event held on March 16-17, 2013. The CRA's annual outreach program continues through representation at a Festival booth during a two-day event which takes place at The Walk on University Drive. The event attracts over 200+ artists and craft vendors, as well as performance art, literary readings and musical entertainment. It is estimated that over 30,000+ people attended this signature community event, a cornerstone of the programming designed to promote a pedestrian-friendly, vibrant urban lifestyle in Downtown. This strategic partnership will additionally enable the City and CRA to apply for the National Endowment for the Arts Our Town grant for the year 2013-2014. If awarded, the monies will be used for public outreach and the design and implementation of the Four Corners public art.



The CRA continues to be on the lookout for new and innovative partnership opportunities that will benefit the Downtown area and the citizens of Coral Springs.

### BizArt Festival

This year's BizArt was a great success with over 1,000 in attendance and over 30 vendors from Coral Springs and the surrounding area on Saturday, January 12 from noon to 4 p.m. There were two local musicians, a local artist discussion, face painting, and a live fine art painter. Eight gourmet food trucks were at the event along with a free trolley toured the City's public art throughout the City. There was also a professional photographer that took photos of residents with "HD" (Humpty Dumpty).



### Sculpture on Sample Exhibition

The Public Art Committee last funded this bi-annual program in 2011. For 2013, the Committee decided to re-program these funds to commission a 50th Anniversary artwork to be installed at the east entry of the City on Atlantic Boulevard.

### **Transportation Enhancements**

The City and CRA are continuing discussions and planning with the Broward Metropolitan Planning Organization (MPO) resulting from their Northwest Broward Livability Study focusing on transportation. The study produced in conjunction with Florida Atlantic University (FAU), focused on the connectivity and barriers of various transportation modes such as bicycle, pedestrian, and transit in relation to transportation hubs identified in the MPO's Long Range Transportation Plan (LRTP). Hubs identified in the NW Broward Livability Study include a Gateway Hub in the vicinity of the intersection of University Drive and Sample Road. A Gateway Hub is the largest of the network of hubs identified in the LRTP throughout Broward County and represents the connection of at least two premium bus transit routes. The MPO believes Gateways Hubs are locations where public investment in the transportation infrastructure can leverage private investment. The MPO projects that by 2016 they will be able to secure approximately \$6 million of federal funds to begin investment in the Gateway Hub. The CRA and the City will continue to work with the MPO to define the Gateway Hub, its location and prepare Downtown Coral Springs for future transportation improvements.

### **Sample Road Corridor Coalition**

The CRA began exploring the need for a stronger east-west transportation network, specifically focusing on connecting Downtown Coral Springs with the major transportation routes, vital businesses and population centers along the Sample Road corridor. It was proposed that the City begin approaching municipalities along Sample Road including Coconut Creek, Margate, Pompano Beach and Deerfield Beach to begin a coalition to bring public/private investment capital along Sample Road focusing on major intersections such as University Drive, State Road 7, the Pompano Beach Tri-Rail Station at Andrews Avenue and Federal Highway. Sample Road business owners and distinguished community leaders will also be invited to join the coalition. Preliminary talks have begun between city planners from Coral Springs, Coconut Creek and Margate. A CRA Board Member has been appointed as a liaison to the committee as this will be an important initiative moving forward as the MPO is projecting funding will be available in 2016.

# Previous Accomplishments

## **Broward College Coral Springs Academic Center**

The University and College partnership was established 8 years ago and continues to show tremendous growth. Enrollment has steadily climbed from 1,700 students to a projected 2,500 students in 2012 with classes being held at the Coral Springs Charter School. Due to this impressive performance, the City, in conjunction with the CRA and the EDF, established an alliance dedicated to increasing the presence of Broward College in Downtown Coral Springs. With the newly completed 19,000 sq. ft. Coral Springs Academic Center expansion and its 12 new additional classrooms the enrollment is anticipated to reach 5,000 in the first five years.

In June 2010, the CRA, City and Broward College entered into an Interlocal Agreement (ILA) which became effective upon execution of the lease in January of 2011 establishing the scope for a 19,000 sq. ft. renovation of a leased office space. The CRA and City's financial assistance was for the purpose of defraying the build-out cost for the proposed expansion. The CRA provided \$400,000 toward tenant improvements for the classroom space. With enrollment projected to reach 5,000 students over the next five years, the Coral Springs Academic Center campus offers day and night classes for degree and non-degree programs, including courses in general education, business and information technology. The Coral Springs campus is also seen as a strong anchor for the Northwest Corner which will stimulate commercial retail vacancy absorption in the area.



## **Master Planning of Infrastructure Improvements**

In July 2010, Broward County approved the Sample Road and University Drive Infrastructure Master Plan. Implementation of this plan includes the construction of right turn lanes, power and cable line burial, the installation of new traffic light mast arms, the installation of new school zone flashers, and enhanced pedestrian environment, improved landscaping, the installation of new bus shelters and the construction of public art fountains at the Four Corners. It is important to note that the CRA's initiative to collaborate with Broward County has resulted in a successful partnership agreement whereby the County has committed to installing the new mast arms and a signal at the University Drive and Sample Road intersection. The partnership requires the CRA to provide engineering design and limited foundation work, and Broward County to complete the balance of the installation work.

### Sculpture on Sample Exhibition - 2012 (BizArt)

The Sculpture on Sample Exhibition is a bi-annual event sponsored and funded by the Public Art Committee (Committee). The Committee selects up to 10 pieces of artwork for display along Sample Road and works to receive input from the community so they may ultimately recommend 1 or 2 pieces of artwork to be purchased as part of the City's permanent public art collection.

For this year's exhibition, the Call to Artists in October resulted in eighty submissions of artwork. The Committee ultimately selected ten sculptures that were then approved by the City Commission in December. By January 9, 2012, seven sculptures were installed by public artists Michele Dale, Bob Coon, Cecilia Lueza, Michael Chiarello, Hanna Jubran, Kimber Fiebiger, Claudia Jean Klein. The Public Art Committee partnered with the Retail Coalition and the CRA to plan the "BizArt" Event for March 4, 2012 in order to promote both local businesses and the public art program. Unfortunately, due to weather conditions, the event was canceled. In April of 2012 the Committee voted on which two sculpture(s) to purchase for permanent display.



### Coral Springs Festival of the Arts

In year 2011 the CRA became a partner and sponsor of the Festival of the Arts to further its goals of increased marketing and visibility. The Festival of the Arts, an annual event that raises awareness of the arts and culture in northwest Broward County, will eventually make its permanent home in the CRA's Downtown area. Currently, the Festival is held in The Walk, adjacent to Downtown, and is one of the most well-attended events in Coral Springs. The CRA Board of Director's holds a stakeholder seat on the Festival Board. This past March of 2012 the CRA continued its' annual outreach program through representation at a Festival booth as well as visibility on promotional materials. The event reaches citizens of not just Coral Springs and Broward County, but the entire South Florida region who attend the Festival.





### **Northeast Corner Improvements**

In 2005, Hurricane Wilma destroyed much of the Publix located in the northeast corner of Downtown which created not only a safety hazard for our residents, but a blighted look for one of prime downtown corners. In 2011 Publix completed all of the necessary work to bring the property into code compliance, paving the way for the adjacent property owner to follow suit.

The adjacent property located north of the Publix property in the northeast corner was previously home to Walgreens. The owner of the Walgreens property in working with the City staff also agreed to bring the blighted and unsafe property into code compliance. In February of 2012 the owner of the former Walgreens site completed the necessary work which included leveling the existing buildings, tearing out the large cement building pad and parking lot as well as sodding and landscaping the entire property. The site's additional approximate two acres is a strong and positive redevelopment addition to our prime northeast downtown corner.

*Note: for listing of past accomplishments please see the end of this document.*

# Redevelopment Trust Fund

On November 19, 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. The CRA Trust Fund witnessed impressive growth during the 2002-2008 period by more than doubling its base value. Nevertheless, the prolonged recession has caused taxable values to drop by 7.5% percent in 2012. It is expected that a very slight increase in property values will be reflected in the 2013 tax roll, which will be released by the Broward County Property Appraisers Office in July 2013. The Trust Fund may see a slight increase in revenue however, due to the traditional TIF ruling under our ILA with Broward County.

The Redevelopment Trust Fund is primarily funded by tax increments received from the respecting taxing authorities pursuant to the following parameters:

## **FY 2013 Incremental Value**

FY 2012 Aggregate Taxable Value	\$ 96,659,160
CRA Base Year Total Value (2002)	<del>-\$ 66,321,640</del>
Incremental Value	\$ 30,337,520

## **FY 2012 Tax Increments**

<u>Tax Increments</u>	<u>Actual</u>
City of Coral Springs	\$131,702
North Broward Hospital District	\$ 59,011
Children Services of Broward County	\$ 14,128
Broward County	\$ None Due*

*\*Pursuant to Broward County's ruling, the Coral Springs CRA will be paid its share of tax increments beginning in FY2011 with FY2011 as a base year.*

# Annual Financial Audit

In accordance with Chapter 163.387, F.S., the CRA Fiscal Year 2012 Annual Financial Audit, dated September 30, 2012, is anticipated to be accepted by the CRA Board at their April 2013 meeting. The CRA audit report is prepared by the certified public accounting firm of McGladrey LLP.

On September 30, 2012, the unassigned fund balance in the CRA's governmental fund was \$604,049.

The net realizable value of CRA land held for resale for community development has not declined significantly from the \$1.6 million decrease as reported in 2011 although still causing a decrease in current and other assets. The decline is due to a drop in real-estate values caused by the continued economic slowdown across the United States. Additionally, on December 14, 2012 the CRA and City amended the interlocal agreement and promissory note to extend the maturity date of the note to December 14, 2017 at which time the full amount of principal is due and payable. The parties further agreed to convert the promissory note to a zero interest loan and forgive the accrued interest payable balance due of \$130,500. The remaining balance of the loan including accrued interest at September 30, 2012 is \$2,630,500 and is reported as "due to other governments" on accompanying statement of net assets.

# Base Taxable Value and Projected Annual Growth

Tax Roll As of July 1 <sup>st</sup>	Taxable Value	Annual Growth (\$)	Annual Change (%)	Incremental Growth (\$)	Incremental Growth (%)
2002	\$66,321,640 <sup>1</sup>	n/a	-	n/a	-
2003	\$70,008,890	\$3,687,250	5.6%	\$3,687,250	5.6%
2004	\$72,397,460	\$2,388,570	3.4%	\$6,075,820	9.2%
2005	\$84,731,530	\$12,334,070	17.0%	\$18,409,890	27.8%
2006	\$96,982,070	\$12,250,540	14.5%	\$30,660,430	46.2%
2007	\$117,591,000	\$20,608,930	21.3%	\$51,269,360	77.3%
2008	\$129,506,298	\$11,915,298	10.1%	\$63,184,658	95.3%
2009	\$126,348,610	\$(3,157,688)	-2.4%	\$60,026,970	90.5%
2010	\$115,437,820	\$(10,910,790)	-8.6%	\$49,116,180	74.1%
2011	\$104,440,300	\$(10,997,520)	-9.5%	\$38,118,660	57.5%
<b>2012</b>	<b>\$96,659,160</b>	<b>\$(7,781,140)</b>	<b>-7.5%</b>	<b>\$30,337,520</b>	<b>45.7%</b>
2013	\$99,558,935	\$2,899,775	3.0%	\$33,237,295	50.1%
2014	\$102,545,703	\$2,986,768	3.0%	\$36,224,063	54.6%
2015	\$105,622,074	\$3,076,371	3.0%	\$39,300,434	59.3%
2016	\$108,790,736	\$3,168,662	3.0%	\$42,469,096	64.0%
2017	\$112,054,458	\$3,263,722	3.0%	\$45,732,818	69.0%
2018	\$115,416,092	\$3,361,634	3.0%	\$49,094,452	74.0%
2019	\$118,878,575	\$3,462,483	3.0%	\$52,556,935	79.2%
2020	\$122,444,932	\$3,566,357	3.0%	\$56,123,292	84.6%
2021	\$126,118,280	\$3,673,348	3.0%	\$59,796,640	90.2%
2022	\$129,901,828	\$3,783,548	3.0%	\$63,580,188	95.9%
2023	\$133,798,883	\$3,897,055	3.0%	\$67,477,243	101.7%
2024	\$137,812,850	\$4,013,966	3.0%	\$71,491,210	107.8%

<sup>1</sup> CRA Base Year  
 Annual Appreciation Rate (2011 -2012) 0%  
 Annual Appreciation Rate (2013 -2024) - estimated 3%  
 Projected Phases \*

# CRA Information

## Auditor

McGladrey LLP  
100 N.E. Third Avenue Suite 300  
Fort Lauderdale, FL 33301  
Tel: 954.356.5730 · Fax: 954.462.4607

## General Counsel

Susan F. Delegal, Esq.  
Billing, Cochran, Lyles, Mauro & Ramsey, P.A.  
515 Las Olas Blvd.  
6th Floor, Suntrust Center  
Fort Lauderdale, Florida 33301  
Tel: 954.764.7150 · Fax: 954.764.7279

## Lead Development Partner

Amera Urban Developers, Inc. is the CRA's Development Partner for the Downtown Coral Springs project.

For additional information, please contact:  
Amera Urban Developers, Inc.  
2900 University Drive  
Coral Springs, FL 33065  
Tel: 954.753.9500  
[www.ameracorporation.com](http://www.ameracorporation.com)

## Staff

CRA Project Coordinator - Elizabeth Taschereau  
City Staff Liaison – Roberto "Rob" Hernandez, Deputy City Manager

## Board Meetings and Further Information

The CRA Board of Directors conducts its monthly meetings on the fourth Monday of every month at 6:30 p.m. at Coral Springs City Hall, 9551 West Sample Road, Coral Springs, Florida, 33065. Please call 954.344.1121 for further information or log onto [www.CoralSpringsCRA.com](http://www.CoralSpringsCRA.com).

# Other Notable Accomplishments

- ✓ **Launched Public Safety Pilot Camera Project (2012)**
- ✓ **Installed Street Indexing Signs (2012)**
- ✓ **City-County Partnership Investment and TIF (2011)**  
On September 2, 2010, the CRA's five-year pilot program expired and Coral Springs CRA reverted to traditional tax increment financing (TIF) for the year 2011 with 2011 becoming the base year and will last until 2035.
- ✓ **City Plaza Plat (2011)**  
City Plaza which is comprised of 5.8 acres of land and which include the City Hall South property, a CRA-owned parcel and a canal right-of-way owned by Sunshine Water Control District was platted and recorded on February 3, 2011 following the placement of the exact location of a bus easement at the intersection of Sample Road and University Drive.
- ✓ **County Incentive Grant Program (2011)**  
In June 2010, the City of Coral Springs and the CRA applied for a County Incentive Grant Program (CIGP) for the funding of sections of the Sample Road and University Drive Infrastructure Master Plan. The City was notified of the committed funds in the amount of \$752,813 on February 15, 2011. These committed funds will become available in 2015 and require a 1:1 match. The goal of the CIGP funds, allocated through the Florida Department of Transportation (FDOT), are to relieve state highway congestion. Downtown Coral Springs includes two sections of state highway: Sample Road east of University Drive and University Drive south of Sample Road. The grant funds will be used to complete segment of the Infrastructure Master Plan that remain unfinished by 2015; potential use of the funds include turn lanes, installation of bus shelters to boost transit ridership and enhancement of the landscaping, streetscape and sidewalks to encourage bicycle and pedestrian activity. The Department requires complete/signed and sealed plans, regulatory permits and all right of way to be acquired prior to entering into a funding agreement.
- ✓ **Agreement with Economic Development Foundation (2011)**  
The CRA's marketing in 2012 with the Economic Development Foundation (EDF) has produced positive results in the relationships that have been established both with commercial and retail brokers and owners. This success can be contributed work done with local brokers as well as the relationships established through Florida Venture Capital and ICSC. Through professional involvement in the ULI and NAIOP the CRA benefits from the direct feedback it receives on current market conditions and emerging trends.
- ✓ **Facilitated NE Parcel Demolition (Publix) / Interim Green Space (2011)**

- ✓ **Recovery Zone Economic Development Bonds (2010)**

Under the American Recovery and Reinvestment Act (ARRA) of 2009, the City of Coral Springs was allocated \$5,913,000 for qualified economic development purposes. The Recovery Zone Economic Development Bonds (RZEDB) must be expensed by year end 2013. As indicated previously the City plans to use approximately \$4.2 million for implementation of the Sample Road and University Drive Infrastructure Master Plan with the balance of the funds going to other governmental projects as determined by the City.
- ✓ **Implemented Façade Improvements (2008)**
- ✓ **Completed One Charter Place (2007)**

The Downtown Coral Springs Phase 1 Project, also known “One Charter Place” anchors our southwest Downtown Corner. One Charter Place, a 95,000 square-foot, four-story, Class A office building is surrounded by a free-standing bank, parking garage and retail structures. The building sits on 3.8 acres of land near the Coral Springs Charter School, which once was an old shopping center. The \$25 million dollar One Charter Place project broke ground in August 2005 and opened for business in the Spring of 2007. One Charter Place, which totals 210,000 total square feet, was the first application of an urban center with modern architectural design and unique landscaping. The development is the first to be completed in the new Downtown, which will be a mixed use, pedestrian-friendly destination on the four corners of University Drive and Sample Road in the heart of Coral Springs.
- ✓ **Purchased 2.8 Acre Parcel (Wachovia Drive-Thru)(2006)**
- ✓ **Expanded CRA Boundaries (2002)**
- ✓ **Established Urban & Landscape Design Guidelines (2002)**
- ✓ **Developed Redevelopment Plan (2001)**
- ✓ **Selected Phase I (One Charter Place) Master Developer (1999)**
- ✓ **Designated Development of Regional Impact (DRI)**
- ✓ **Developed Infrastructure Master Plan**



*CORAL SPRINGS*  
**Community Redevelopment Agency**

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