



DOWNTOWN CORAL SPRINGS

Coral Springs Community Redevelopment Agency
ANNUAL REPORT

2014

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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.

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

* completed term February 2014



Front left to right: 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 (+/-)
- 171 Parcels
- Current Value - \$98.1 Million

Our CRA Is:

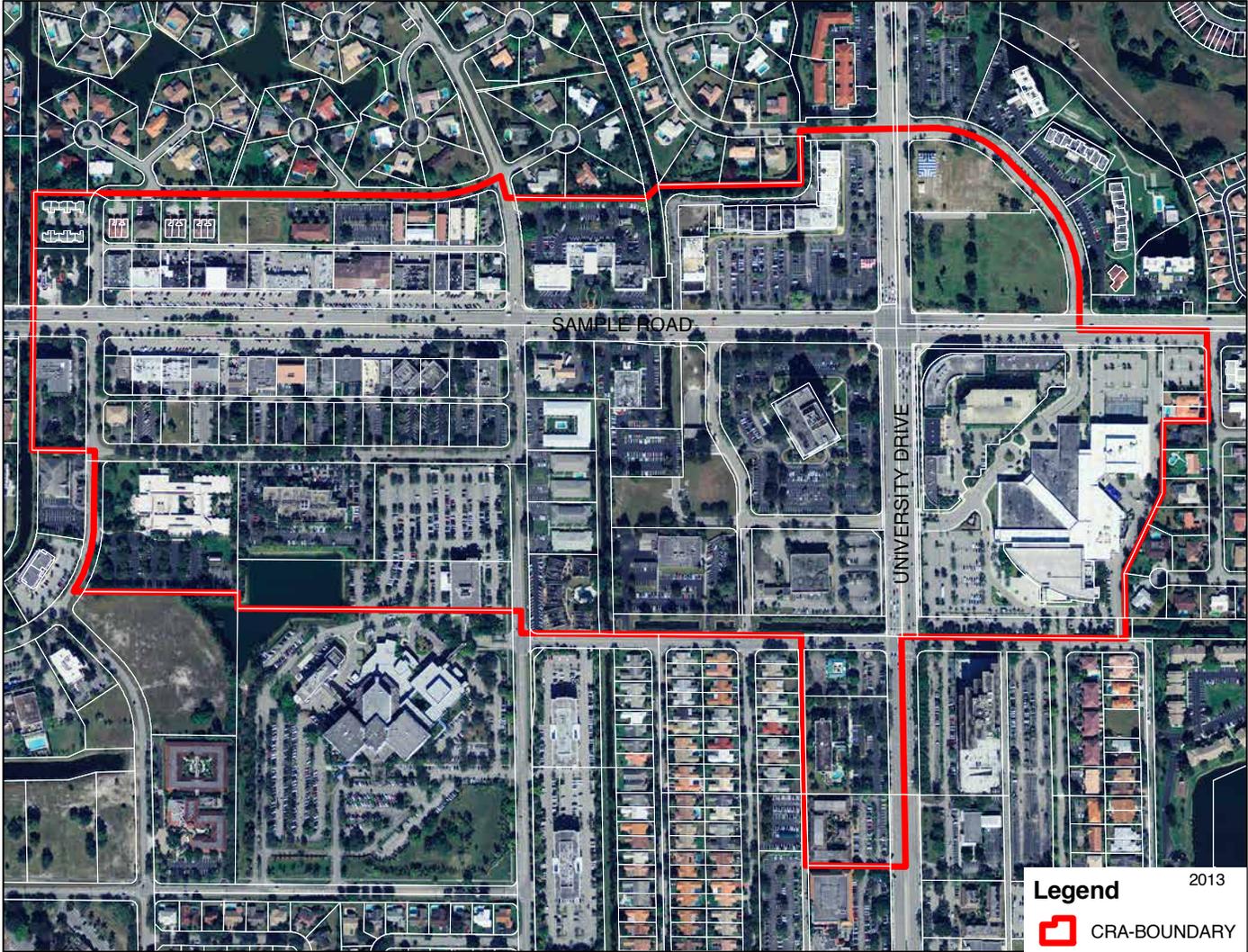
- Dependent Special District Pursuant to Ch. 163 and 189, Florida Statutes
- Separate Legal Entity
- Created by Broward County and City by ordinance
- Funded by tax increment financing (TIF)
 - City of Coral Springs
 - Broward County
 - North Broward Hospital District
 - Children’s Services Council of 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.

**Subject to change due to 2014 Master Plan Update.*

Downtown CRA Boundaries



Introduction

The 12-month period, ending March 31, 2014, saw gradual improvement in our economic recovery. The national gross domestic product rose 2.5% overall in 2013 as compared to 2.2% in 2012. It is forecasted that it will grow to 2.7% in 2014 and up to 3% in 2015. Florida's unemployment rate was 6.1% percent in January of 2014, and down 1.9% points from 8% a year ago. More importantly, the City of Coral Springs' unemployment rate fell to 4.8%, well below Florida's unemployment rate. The taxable property value in the Coral Springs Community Redevelopment Agency (CRA) district increased 1.5%, a positive indicator over the recent years. The Coral Springs Real Estate Market is making strides in reducing commercial vacancy rates. The CRA Retail vacancy rates are currently in the 6% vacancy rate. Currently, the Class A-B Commercial Vacancy rate is 46% and Class C is 14%. The Commercial vacancies remain the biggest challenge with some properties reporting rates as high as 50%, although beginning to trend down ever so slightly this year.

Despite the slow economic turnaround, the CRA made progress on several important projects this past year to ensure that future private sector confidence and investment would take place. The City and CRA continue to plan for infrastructure improvements that will encourage private sector development in the designated Downtown. Additionally, the City and CRA continue 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) continue to meet and plan for the neighborhood transit center and/or gateway hub that may become necessary in the next three to five years. Finally, the City, CRA, and Broward College through its Coral Springs Academic Center, continue to work diligently to plan and provide high level educational facilities that will ensure the City of Coral Springs has a local talented workforce pool to attract corporate headquarters for the future.

Many economic indicators continue to point towards a less than robust recovery, however some economists state that 2014 will be a transitional year for economic growth. 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 support and encourage this new development.

The City and CRA will nonetheless, focus our efforts on the following activities for the purpose of positioning the CRA for future redevelopment opportunities: 1) Implementation of the Downtown Art Walk on NW 31st Court; 2) Coordination with the City in support of the Municipal Complex development on the Southwest Corner of Sample Road and University Drive to encourage mixed use development on the adjacent corners; 3) Completion of the CRA's Master Plan Update to ensure 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 visions are assured an ongoing level of success with the City's new branding strategy; re-design of the City, CRA and EDF web sites; continuing economic incentives to attract corporate headquarters; and with the completion of both the CRA Master Plan Update and the City's economic development strategic plan.

Ongoing Projects

Implementation of New “Art Walk” at NW 31st Court

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 re-scoped the funds to prepare the Downtown Landscape for the new Municipal Complex, which is to be constructed at the Southwest corner of Sample Road and University Drive off of NW 94th Avenue. The new “Art Walk” on NW 31st Court will provide the perfect downtown space for residents to live, work, and be entertained.

Approximately \$4 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 Downtown Infrastructure Plan now estimated to be completed by April 2015.

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 are working with the CMAR, Whiting-Turner Corporation who has a long history of successes and recent notable CMAR completed projects. The services provided by Whiting-Turner include comment on design, value engineering, estimating the project with unit-type estimates 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 near completion with a Guaranteed Maximum Price (GMP) remaining to be negotiated and mutually agreed upon to commence to Phase II.



Looking East



Looking East



Medical Center

NW 31st Court

University Dr.

County Incentive Grant Program - future phases

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. The funds were to become available in 2015 and required a 1:1 match. The goal of the CIGP funds, allocated through the Florida Department of Transportation, was to relieve state highway congestion of Sample Road and University Dr. The grant funds were to be used to complete portions of the Infrastructure Master Plan that remained unfinished by 2015; potential uses of the funds included turn lanes, installation of bus shelters, enhancement of the landscaping, streetscape and sidewalks to encourage bicycle and pedestrian activity. However, 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 projects in the future for their review and reallocation of funding.

Bus Shelters

Through a partnership with Broward County Transit, the CRA has planned to erect four new modern bus shelters. The design of these shelters, also known as Kaleidoscope, were approved by the Board and agreed upon by the County. To date, two bus shelters have been installed – one on the southeast corner north of One Charter Place, and one at the intersection of University Drive and 31st Court. 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 remaining two locations that have been identified include one on the northeast corner in front of the former Publix site and one on the southwest corner east of Financial Plaza.

Municipal Complex Development

Recently, the City Commission and CRA decided to explore the feasibility of a new downtown Municipal Complex. The decision was based primarily due to the existing conditions and the extensive 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 conducted a day and a half TAP that resulted in a public presentation to residents, stakeholders and City representatives. The preliminary recommendations and report pointed towards not only the necessity of the Municipal Complex, but the importance of the positioning of the Municipal Complex in the southwest corner of Sample Road and University Drive, which would serve the community and also provide and encourage private sector confidence and perhaps drive the necessary private investment in our designated downtown.



ULI's final determination that the placement of the Municipal Complex should generally be west of NW 94th Avenue generated the need for the City and CRA to proceed with the process of selling and transferring the CRA owned property to the City. The transfer was completed in March 2014. The CRA looks to take the necessary actions that will aggressively encourage the redevelopment of the four corners of Sample Road and University Drive.



Additionally, this particular TAP provided initial input and feedback, which further solidified an earlier decision to update the CRA's Downtown redevelopment plans through the process of updating the Community Redevelopment Master Plan.

CRA Master Plan Update Consultant

The City and CRA moved forward through the City's procurement process to obtain a CRA redevelopment plan consultant and selected RMA, Redevelopment Management Associates due to their recent completed projects and long history of successes. RMA was contracted in late September of 2013 to perform the following reviews and necessary updates with a scheduled completion time frame of six months:

1. Economic Market Review
2. Land Development Review
3. Transportation Analysis and Improvement
4. Downtown Coral Springs CRA Plan Update
5. Tax Increment Projects/Finance Plan
6. Capital Improvement Plan



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 strategic 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 Business Retention and Visitation Outreach (BRAVO) meetings in partnership with the Greater Fort Lauderdale Alliance in order to determine future expansion, retention and workforce development opportunities that will benefit the CRA, as well as Broward College's workforce development efforts.

Additionally, the CRA continued its relationship with the Coral Springs Festival of the Arts as a public outreach opportunity at their March 15-16, 2014 weekend event. The CRA's annual representation at a Festival booth during a two-day event 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 attend this signature community event, a cornerstone of the programming designed to promote a pedestrian-friendly, vibrant urban lifestyle in Downtown.

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 Festival was a great success, with over 1,000 in attendance and over 30 vendors including eight food trucks. Partnering with the Green Market, the festival was held on, January 11 from 8:30 a.m. to 4 p.m. There were local musicians and artists, face painting, and a free trolley ride to tour 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 has funded this program four times since the inception of the Public Art Program, including 2005, 2007, 2009, and 2011. From the 2011 Exhibition, two artworks were purchased through the program including *HD* ("Humpty Dumpty") and *Cosmological Principle*. In 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. Also in 2013, the Committee commissioned a temporary artwork entitled *Rock-et Man*, which was ultimately purchased as part of the City's Program. The Sculpture on Sample Program continued in 2014, selecting Cecilia Lueza to temporarily display two sculptures at the NW and SW corner of Sample Road and University Drive.



Transportation Enhancements

The City and CRA continue working with the Broward Metropolitan Planning Organization (MPO) resulting from the Northwest Broward Livability. 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 2035 Long Range Transportation Plan (LRTP). Hubs identified in the LRTP include a Gateway Hub in the vicinity of University Drive and Sample Road. A Gateway Hub is the largest of a network of hubs identified in the LRTP throughout Broward County and represents the connection of at least two premium bus transit routes. Gateway 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 \$9 million in federal funds to begin investment in the Gateway Hub. The CRA and the City will continue to work with the MPO on the Gateway Hub to prepare Downtown Coral Springs for these future transportation improvements. 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 as soon as 2016.

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 multi-modal transportation investment along Sample Road focusing on major intersections such and University Drive, State Road 7, the Pompano Beach Tri-Rail Station and Federal Highway. Preliminary talks have begun between city planners from Coral Springs, Coconut Creek and Margate. City and CRA staff will continue to work with this coalition and advise the CRA of any updates to this project.

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 2011. 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 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 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 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% in 2012.

As was expected, a very slight increase in property values was reflected in the 2013 tax roll, which was released by the Broward County Property Appraisers Office in July 2013. The Trust Fund will see a slight increase in revenue in the next year.

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

FY 2014 Incremental Value

2013 Aggregate Taxable Value	\$ 98,075,080
CRA Base Year Total Value (2002)	<u>-\$ 66,321,640</u>
Incremental Value	\$ 31,753,440

FY 2014 Tax Increments Paid to CRA

<u>Tax Increments</u>	<u>Actual</u>
City of Coral Springs	\$137,849
North Broward Hospital District	\$ 52,953
Children Services of Broward County	\$ 14,727
Broward County*	<u>\$None Due*</u>
TOTAL	\$205,529

**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 2013 Annual Financial Audit, dated September 30, 2013, is anticipated to be accepted by the CRA Board at their March 2014 meeting. The CRA audit report is prepared by the certified public accounting firm of McGladrey LLP.

On September 30, 2013, the unassigned fund balance in the CRA's governmental fund was \$577,441.

At the end of the current fiscal year, the net position of the CRA was \$577,441. The current year net position increased by \$1.2 million primarily due to the forgiveness of a portion of the CRA loan due to the City. On January 16, 2014 the CRA entered into an agreement to sell 2.84 acres of land held for sale, valued at \$1,435,000 to the City in exchange for the forgiveness and extinguishment of the note payable due by the CRA to the City. The original note payable due by the CRA was \$2,500,000. The terms of the purchase agreement allowed the City to acquire the land valued at \$1,435,000 from the CRA and the remaining \$1,065,000 due on the note payable was forgiven by the City and is shown as an income to the CRA for the year ended September 30, 2013.

Base Taxable Value and Projected Annual Growth

Tax Roll As of July 1 st	Taxable Value	Annual Growth (\$)	Annual Change (%)	Incremental Growth (\$)	Incremental Growth (%)
2002	\$66,321,640 ¹	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%
2012	\$96,659,160	\$(7,781,140)	-7.5%	\$30,337,520	45.7%
2013	\$98,075,080	\$1,415,920	1.5%	\$31,753,440	47.9%
2014	\$101,017,332	\$2,942,252	3.0%	\$34,695,692	52.3%
2015	\$104,047,852	\$3,030,520	3.0%	\$37,726,212	56.9%
2016	\$107,169,288	\$3,121,436	3.0%	\$40,847,648	61.6%
2017	\$110,384,367	\$3,215,079	3.0%	\$44,062,727	66.4%
2018	\$113,695,898	\$3,311,531	3.0%	\$47,374,258	71.4%
2019	\$117,106,775	\$3,410,877	3.0%	\$50,785,135	76.6%
2020	\$120,619,978	\$3,513,203	3.0%	\$54,298,338	81.9%
2021	\$124,238,577	\$3,618,599	3.0%	\$57,916,937	87.3%
2022	\$127,965,734	\$3,727,157	3.0%	\$61,644,094	92.9%
2023	\$131,804,706	\$3,838,972	3.0%	\$65,483,066	98.7%
2024	\$135,758,848	\$3,954,141	3.0%	\$69,437,208	104.7%

¹ CRA Base Year

Annual Appreciation Rate (2011 -2012)

0%

Annual Appreciation Rate (2014 -2024)

3%

Projected Phases *

CRA Information

Auditor

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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

Staff

CRA Project Coordinator - Elizabeth Taschereau
City Staff Liaison – Jennifer K. Bramley, Deputy City Manager

Board Meetings and Further Information

The CRA Board of Directors conducts its 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.

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 expire in 2031.
- ✓ **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 - future phases**
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. The funds were to become available in 2015 and required a 1:1 match. The goal of the CIGP funds, allocated through the Florida Department of Transportation, was to relieve state highway congestion of Sample Road and University Dr. However, 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 projects in the future for their review and reallocation of funding.
- ✓ **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 attributed to 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 southeast 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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