BOARD OF DIRECTORS MEETING
Monday, March 27, 2017 – 6:30 p.m.
City Hall, West Wing
9551 W. Sample Road, Coral Springs, FL 33065

AGENDA

I. Roll Call – J. Walsh, Chairman

II. Pledge of Allegiance – J. Walsh, Chairman

III. Citizens’ Comments – J. Walsh, Chairman

IV. Special Announcements and Comments – J. Walsh, Chairman

V. Approval of Meeting Summaries – J. Walsh, Chairman
   – Monday, January 23, 2017
   – Tuesday, February 21, 2017

VI. CRA Audit FY 2015 – 2016 – Anil Harris, RSM Engagement’s Senior Manager

VII. Interactive Icon Shortlist – D. Lima, CRA Coordinator

VIII. CRA Annual Report 2016 – D. Lima, CRA Coordinator
     (Request to approve)

IX. CRA Update
   - Municipal Complex – R. Stein, Construction Manager
   - RFP for Phase II and III Parcels and Old City Hall - J. Bramley, Deputy City Manager
   - Downtown Mixed-Use Zoning District (Meetings: March 29th & 30th) – D. Lima, CRA Coordinator

X. Other Business – J. Walsh, Chairman

XI. Adjournment – J. Walsh, Chairman

Note: Next CRA Board meeting Monday, April 24, 2017

Attachment(s) to March 27, 2017 Agenda:
-V. Meeting Summaries: Monday, January 23, 2017 and Tuesday, February 21, 2017
-VI. CRA Audit FY 2015 – 2016
-VII. Interactive Icon Top 14 Proposals Presentation
-VIII. CRA Annual Report 2016
-IX. Downtown Mixed-Use Zoning District Meeting Invitations
Board Chair John Walsh called the meeting to order at 6:30 p.m. The meeting was held in the West Wing Conference Room, City Hall, 9551 West Sample Road, Coral Springs, Florida.

<table>
<thead>
<tr>
<th>Name</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Walsh, Chair</td>
<td>Present</td>
</tr>
<tr>
<td>Elissa Harvey, Vice Chair</td>
<td>Present</td>
</tr>
<tr>
<td>Board Member Lorna Brown-Burton</td>
<td>Present</td>
</tr>
<tr>
<td>Board Member Xiomara Fraga</td>
<td>Absent</td>
</tr>
<tr>
<td>Board Member Andrew Kasten</td>
<td>Present</td>
</tr>
<tr>
<td>Board Member Allan Koch</td>
<td>Present</td>
</tr>
<tr>
<td>Board Member William Vasquez</td>
<td>Present</td>
</tr>
</tbody>
</table>

Also in attendance were:
- Susan Delegal, CRA Counsel
- Erdal Dönmez, City Manager
- Jennifer Bramley, Deputy City Manager
- Danielle Lima, CRA Coordinator
- Alyson Morales, Assistant City Clerk
- Ron Stein, Construction Project Manager
- Commissioner Cimaglia
- James Hickey, Assistant Director Dev. Svcs.

All persons in attendance rose for the recitation of the Pledge of Allegiance.

1. **Citizens’ Comments** – There were no comments.

2. **Special Announcements and Comments** – Xiomara Fraga resigned from the Board because she no longer worked in Coral Springs. The Board authorized Attorney Delegal to create a resolution recognizing her dedicated service on the Board.

   **ACTION:** Board Member Vasquez moved, seconded by Board Member Koch, to prepare a resolution recognizing Xiomara Fraga's service on the Board. The motion was approved unanimously (6-0).

3. **Approval of Meeting Minutes** – December 12, 2016 Board Meeting

   **ACTION:** Board Member Kasten moved, seconded by Board Member Koch, to accept the meeting minutes. The motion was approved unanimously (6-0).

4. **Resolution 2016-003, Appropriation of Unexpended Funds for Specific Redevelopment Project** – The resolution amends the FY 16 budget by directing $60,000 to the Interactive Sign and ArtWalk Enhancements.

   **ACTION:** Board Member Brown-Burton moved, seconded by Vice Chair Harvey, to approve and adopt Resolution 2016-003. The motion was approved unanimously (6-0).

5. **Alleyway Lighting Matching Grant** – Danielle Lima and Board Member Koch presented the topic. During meetings with the downtown merchants, safety was the main topic of concern. Most business owners did not feel safe due to inadequate lighting. The CRA Master Plan authorizes the Board to improve perceptions of nighttime safety and fund incentive programs; therefore, $35,000 was established for a matching grant. To establish participant interest, business owners will receive a letter from the Board explaining the program and the owner’s financial responsibility. The results will determine the scope of the project. A slide presentation provided the specifics of the program.
ACTION: Authorization to send the letter to business owners was moved by Board Member Kasten, second by Vice Chair Harvey, and approved unanimously (6-0).

6. Downtown Development Update – Deputy City Manager Jennifer Bramley provided an update on several items.
   - The perennial peanut plants will be removed from the ArtWalk median. Parks and Recreation staff will complete the installation of new material by December 10.
   - The Sample Road closure options for the water and sewer improvement project will be heard by the City Commission. City staff recommends the bid for an “eight-week project with one lane open in both directions.”
   - Staff continues to work on the downtown zoning district through internal meetings.
   - The Tri-Party Development Agreement between Amera Urban Developers (AUD), the City, and the CRA must be addressed. Certain submittals did not meet the requirements of the agreement. Today AUD submitted a letter explaining the delays. Once the items are reviewed and recommendations are drawn up, an amendment to the agreement must be approved by all three parties. A special meeting of the CRA is scheduled for Monday, November 28 at 6:00 PM.

7. CRA Update: Ron Stein reported that the four floors of the parking garage are going together from south to north. The bulk of the pieces will be set within the next two weeks. The first floor of City Hall is almost completed, the second floor has been poured, and work started on the third floor. The project continues to be on schedule.

   James Hickey reported on the public art pieces. The proposals were narrowed from over 100 to 20 and the Public Art Committee recently narrowed to three artists.

8. Other Business – None.

9. Adjournment

There being no additional business, the meeting adjourned at 7:51 p.m. The next CRA Board Meeting will be Tuesday, February 21, 2017.
Board Chair John Walsh called the meeting to order at 6:30 p.m. The meeting was held in the West Wing Conference Room, City Hall, 9551 West Sample Road, Coral Springs, Florida. City Clerk Debra Thomas called the roll of Board Members.

Also in attendance were:
Susan Delegal, CRA Counsel
Erdal Dönmez, City Manager
Jennifer Bramley, Deputy City Manager
Danielle Lima, CRA Coordinator
Susan Krisman, Director Development Services
Debra Thomas, City Clerk
Ron Stein, Construction Project Manager
Commissioner Lou Cimaglia

All persons in attendance rose for the recitation of the Pledge of Allegiance.

1. Citizens’ Comments – There were no comments.

2. Special Announcements and Comments – Commissioner Lou Cimaglia is now the CRA Board’s Commission Liaison.

3. Downtown Zoning District – Ms. Krisman provided a brief summary of Form–Based Code, the Downtown Mixed-Use District and a history of the CRA. She noted that the City is only planning to rezone 86 acres in the core area, in which only 14 property owners would be affected within the primary four corners. She laid out the project timeline and confirmed that there would be several outreach meetings for citizen input before this item would return to this board.

Ms. Bramley explained that the Form-Based Code will afford more flexibility for developers and they will know what to anticipate. As with the Municipal Complex project, it is expected that Special Exceptions will be requested.

A thorough presentation regarding the Downtown Zoning District was given by Tara Salmieri, AICP, of PlanActive Studio. She gave an informative history of Form-Based Code, noting the advantages and how it differs from conventional code. Ms. Salmieri gave an overview of the Regulating Plan, which included discussion on building typologies, calibration and frontages. Building height was also discussed. The PowerPoint further explains the Downtown Mixed-Use Zoning District and has been made a part of the permanent meeting package.

Ms. Bramley stated that Staff is in favor of the proposed Form-Based Code for the Downtown Zoning District.

Ms. Salmieri confirmed that she will come back to this board with a modified summary to include public input and researched distance and height suggestions that were heard this evening.

4. CRA Update – Mr. Stein reported that construction is on schedule.
Ms. Bramley reported that the Tri-Party Agreement had been terminated, which allows the City to begin working on the RFP for Phases II and III. She reiterated that the City continues to have an amicable and ongoing relationship with Mr. George Rahael and Amera Corporation.

Ms. Lima provided an overview of the annual report, which will be due to several agencies by March 30, 2017. She relayed that she plans to send the report out to Board members one week before the March 27, 2017 meeting. She also discussed the Merchants Group Cooperative Marketing Alliance, which included an update on business advertising in the Forum and the online business directory for merchants.

Ms. Bramley explained the RFP referenced above in further detail.

5. Other Business – Ms. Lima noted that Yuu Subra, Economic Development Assistant, will be sending out an e-mail this week regarding the Economic Development Advisory Committee, CRA and the Coral Springs Regional Chamber of Commerce joint quarterly meeting on April 18, 2017 at 6:00 p.m.

Chair Walsh asked if anyone had any questions or comments regarding authorization of the resolution that was drawn up for Xiomara Fraga. There were none. He requested that the Board go forward with it.

6. Adjournment

There being no additional business, the meeting adjourned at 7:29 p.m. The next CRA Board Meeting will be Monday, March 27, 2017 at 6:30 p.m.
Coral Springs Community Redevelopment Agency
(A Component Unit of the City of Coral Springs, Florida)

Financial Report
Fiscal Year Ended September 30, 2016
THE ORGANIZATION

The Coral Springs Community Redevelopment Agency (CRA) was created in accordance with Chapter 163.356 of the Florida Statutes. The City established a Redevelopment Trust Fund for the purpose of utilizing future tax incremental revenue and other qualified funds in connection with the implementation of the CRA Plan.

The Commission of the City of Coral Springs, Florida appointed the Board of Directors. Board members of the City of Coral Springs CRA for the year ended September 30, 2016 were as follows:

BOARD OF DIRECTORS

Xiomara Fraga  
Elissa L. Harvey  
Lorna E. Brown-Burton  
Andrew Kasten  
Allan J. Koch  
William L. Vasquez

CHAIRMAN OF THE BOARD

John M. Walsh, Sr.
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<td>budget to actual (budgetary basis) – general fund</td>
<td></td>
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<td>Notes to required supplementary information</td>
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<tr>
<td>Other reports:</td>
<td></td>
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<tr>
<td>Independent auditor’s report</td>
<td></td>
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<tr>
<td>on Internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with Government Auditing Standards</td>
<td>20-21</td>
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</tbody>
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Independent Auditor’s Report

To the Board of Directors
Coral Springs Community Redevelopment Agency, Florida

Report on the Financial Statements
We have audited the accompanying financial statements of the governmental activities and the major fund of the City of Coral Springs Community Redevelopment Agency (the CRA), a component unit of the City of Coral Springs, Florida (the City), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the CRA’s basic financial statements as listed in the table of contents.

Management’s Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility
Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the CRA’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.
Opinions
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the City of Coral Springs Community Redevelopment Agency, a component unit of the City of Coral Springs, Florida as of September 30, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters
Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards
In accordance with Government Auditing Standards, we have also issued our report dated February 14, 2017 on our consideration of the CRA’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the CRA’s internal control over financial reporting and compliance.

RSM US LLP

Fort Lauderdale, Florida
February 14, 2017
The Management's Discussion and Analysis of the Coral Springs Community Redevelopment Agency (the CRA) is intended to provide an overview of the CRA's financial position and results of operations for the fiscal year ended September 30, 2016. The MD&A should be read in conjunction with the CRA's financial statements, including the accompanying notes, to enhance the understanding of the CRA's financial performance.

Financial Highlights

- At September 30, 2016, unassigned fund balance in the CRA's governmental fund was $387,986.
- There was an increase in tax increment financing revenues received by the CRA in the current year due to an increase in the property values within the CRA District and expenses in the current year decreased, this resulted in a net increase in fund balance.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the CRA's basic financial statements, which have the following components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the CRA's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the CRA's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the CRA is improving or deteriorating.

The statement of activities presents information showing how the CRA's net position changed during each fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods.
Management’s Discussion and Analysis – Unaudited

Both of the government-wide financial statements listed above distinguish functions of the CRA that are principally supported by ad-valorem taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their cost through user fees and charges. The governmental activity of the CRA is community redevelopment.

The government-wide financial statements include only the financial activities of the CRA. However, the CRA is considered a component unit of the City of Coral Springs, Florida (the City), and as such, the financial information of the CRA is included in the City’s Comprehensive Annual Financial Report in each fiscal year.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The CRA uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of a fiscal year. Such information may be useful in evaluating a government’s near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government’s near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities when required.

Key elements of the reconciliation of these two statements are that the government-wide statement of activities reports the issuance of debt as a liability, the purchases of capital assets as assets which are then charged to expense over their useful lives (depreciated) and changes in long-term liabilities as adjustments of expenses. Conversely, the governmental funds statements report the issuance of debt as an other financing source of funds, the repayment of debt as an expenditure, the purchase of capital assets as an expenditure, and do not reflect changes in long-term liabilities.

The CRA maintains one governmental fund. Information is presented in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund. The CRA does not have any other funds.
Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential for a full understanding of the information provided in the government-wide and fund financial statements.

Government-Wide Financial Analysis

The table below summarizes the statement of net position for the fiscal years ended September 30, 2016 and 2015:

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current and other assets</strong></td>
<td>$451,909</td>
<td>$513,686</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>451,909</td>
<td>513,686</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td>63,923</td>
<td>142,811</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>63,923</td>
<td>142,811</td>
</tr>
<tr>
<td><strong>Net position:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>387,986</td>
<td>370,875</td>
</tr>
<tr>
<td><strong>Total net position</strong></td>
<td>$387,986</td>
<td>$370,875</td>
</tr>
</tbody>
</table>
As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. Governmental activities increased the CRA’s net position by $17,111 for the year ended September 30, 2016, key elements of the change are described below.

The table below summarizes the changes in net position:

<table>
<thead>
<tr>
<th>Summary of Changes in Net Position</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>General revenues:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax increment financing</td>
<td>$236,163</td>
<td>$214,440</td>
</tr>
<tr>
<td>Investment income</td>
<td>1,309</td>
<td>2,405</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td><strong>237,472</strong></td>
<td><strong>216,845</strong></td>
</tr>
<tr>
<td>Expenses:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Community redevelopment</td>
<td>220,361</td>
<td>299,124</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>220,361</strong></td>
<td><strong>299,124</strong></td>
</tr>
<tr>
<td><strong>Change in net position</strong></td>
<td><strong>$17,111</strong></td>
<td><strong>$(82,279)</strong></td>
</tr>
</tbody>
</table>

There was an increase in tax increment financing revenues received by the CRA in the current year due to an increase in the property values within the CRA District and expenses in the current year decreased, this resulted in an increase in net position.
The following charts show the governmental activities revenue by source for fiscal years 2016 and 2015, respectively:
Coral Springs Community Redevelopment Agency  
(A Component Unit of the City of Coral Springs, Florida)

Management's Discussion and Analysis – Unaudited

Governmental Funds

The focus of the CRA’s governmental fund is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the CRA’s financing requirement. In particular, unreserved fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

The general fund is the chief operating fund of the CRA. At the end of the current fiscal year, unassigned fund balance of the general fund was $387,986.

There was an increase in tax increment financing revenues received by the CRA in the current year due to an increase in the property values within the CRA District and expenses in the current year decreased, this resulted in a net increase in fund balance.

The CRA’s general fund is required to adopt an annual budget prepared on a basis consistent with accounting principles generally accepted in the United States of America.

Budgetary Highlights

The CRA Board is authorized to transfer budget amounts. Revisions that alter the total expenditure must be approved by the CRA Board. Legal level of control is maintained at the fund level. There were no significant amendments in the current year and no changes to the original total budgeted amount of $280,063.

Economic Factors and Future Developments

The City and CRA continue to plan infrastructure improvements that encourage private sector development in the designated Downtown area. The City and CRA will continue to work with Broward County to insure all levels of transit needs are met and planned for as the City’s redevelopment plans are implemented. The City, the CRA and Broward College through its rapidly growing Coral Springs Academic Center, will continue to plan and provide for high level educational facilities that will ensure the City has a local talented workforce pool to attract corporate headquarters for the future.

Additionally, on October 21, 2015, (as amended on December 7, 2016), the City, the CRA and a private developer (developer) entered into a tri-party development agreement (thereafter agreement) for future capital improvements. The agreement requires that the City construct a 600 space parking garage estimated at a cost $9.1M adjacent to the City’s newly constructed Municipal City Hall complex. Upon completion of the parking garage and Municipal City Hall Complex, the City will convey the parking garage to the CRA. The CRA will operate and maintain the parking garage and will provide the City with exclusive access to certain areas of the parking garage for City use. The unreserved public parking spaces in the parking garage are intended to support commercial development related to Phase II and Phase III of the development project and to support any additional development permitted by the City to be constructed on the site north of the Municipal Complex, currently intended to be developed by the developer as the CRA master developer. See Note 4 of the accompanying financial statements for further details related to the agreement.
Requests for Information

This financial report is designed to provide a general overview of the Coral Springs Community Redevelopment Agency's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to The Coral Springs Community Redevelopment Agency located at 9551 West Sample Road, Coral Springs, Florida 33065.
Coral Springs Community Redevelopment Agency  
(A Component Unit of the City of Coral Springs, Florida)  

Statement of Net Position  
September 30, 2016

<table>
<thead>
<tr>
<th>Governmental Activities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 451,909</td>
</tr>
<tr>
<td>Total assets</td>
<td>$ 451,909</td>
</tr>
</tbody>
</table>

| Liabilities             |   |
| Current liabilities:    |   |
| Accounts payable        | $ 11,362 |
| Due to primary government | 52,561  |
| Total liabilities       | 63,923  |

| Net Position            |   |
| Unrestricted            | 387,986  |
| Total net position      | $ 387,986 |

See notes to financial statements
Coral Springs Community Redevelopment Agency  
(A Component Unit of the City of Coral Springs, Florida)  

Statement of Activities  
Fiscal Year Ended September 30, 2016

<table>
<thead>
<tr>
<th>Functions:</th>
<th>Expenses</th>
<th>Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governmental activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Community redevelopment</td>
<td>$220,361</td>
<td>$(220,361)</td>
</tr>
<tr>
<td><strong>Total governmental activities</strong></td>
<td><strong>$220,361</strong></td>
<td><strong>$(220,361)</strong></td>
</tr>
</tbody>
</table>

| General revenues: | | |
| Tax increment financing | 236,163 | |
| Investment income | 1,309 | |
| **Total general revenues** | **237,472** | |

| Change in net position | 17,111 |
| Net position, beginning | 370,875 |
| Net position, ending | **$387,986** |

See notes to financial statements
Coral Springs Community Redevelopment Agency  
(A Component Unit of the City of Coral Springs, Florida)

Balance Sheet  
Governmental Fund  
September 30, 2016

<table>
<thead>
<tr>
<th>General Fund</th>
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</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
</tr>
<tr>
<td><strong>Liabilities and Fund Balances</strong></td>
</tr>
<tr>
<td>Liabilities:</td>
</tr>
<tr>
<td>Accounts payable</td>
</tr>
<tr>
<td>Due to primary government</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
</tr>
<tr>
<td>Fund balance:</td>
</tr>
<tr>
<td>Unassigned</td>
</tr>
<tr>
<td><strong>Total fund balance</strong></td>
</tr>
<tr>
<td><strong>Total liabilities and fund balance</strong></td>
</tr>
</tbody>
</table>

See notes to financial statements
Coral Springs Community Redevelopment Agency
(A Component Unit of the City of Coral Springs, Florida)

Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year Ended September 30, 2016

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues:</strong></td>
<td></td>
</tr>
<tr>
<td>Tax increment financing</td>
<td>$ 236,163</td>
</tr>
<tr>
<td>Interest income</td>
<td>1,309</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>$ 237,472</td>
</tr>
<tr>
<td><strong>Expenditures:</strong></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
</tr>
<tr>
<td>Community redevelopment</td>
<td>220,361</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td>220,361</td>
</tr>
<tr>
<td><strong>Net change in fund balance</strong></td>
<td>17,111</td>
</tr>
<tr>
<td>Fund balance, beginning</td>
<td>370,875</td>
</tr>
<tr>
<td>Fund balance, ending</td>
<td>$ 387,986</td>
</tr>
</tbody>
</table>

See Notes to Financial Statements
Note 1. Summary of Significant Accounting Policies

A. Financial Reporting Entity

In November 2001, the Coral Springs Community Redevelopment Agency (CRA) was established by the City of Coral Springs, Florida (the City), by Ordinance No. 2001-128 as a public body organized pursuant to Part III of Chapter 163 of the Florida Statutes. The CRA’s stated purpose is to intervene in the decline of the economic and physical character of the redevelopment area and transformation of the existing conditions into a functional and vibrant urban center. The governing body of the CRA is the Board of Directors, composed of seven members.

The following is a summary of the significant accounting policies applicable to the CRA:

The accounting policies of the CRA conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the standard setting body for governmental accounting and financial reporting.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements report information on all of the governmental activities of the CRA. The government-wide focus is more on the sustainability of the CRA as an entity and the change in aggregate financial position resulting from the activities of the fiscal period. The fund financial statements focus on short-term results of operations and financing decisions at a specific fund level. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given functional category are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific functional category. Program revenues include operating grants and contributions and capital grants and contributions. In 2016, the CRA did not receive any program revenues. The CRA reports one function which is community redevelopment. Taxes and other items not properly included among program revenues are reported as general revenues.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The basic financial statements consist of the government-wide financial statements and fund financial statements. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Tax increment financing from property taxes are recognized as revenue in the year when levied for. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources are generally included on their balance sheet. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide governmental activities column, a reconciliation is sometimes necessary to explain the adjustments needed to reconcile the fund based financial statements to the governmental activities column of the government-wide presentation. For fiscal year 2016, a reconciliation statement is not needed.
Note 1. Summary of Significant Accounting Policies (Continued)

Their operating statements present sources (revenue and financing sources) and uses (expenditures and other financing uses) of available spendable resources during the period. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the CRA considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting, except for debt service which are recognized when due.

Tax increment financing revenue, when levied for and interest associated with the current fiscal period, are both considered to be measurable and have been recognized as revenues of the current fiscal period, if available.

When both restricted and unrestricted resources are available for use, it is the CRA’s policy to use restricted resources first, and then unrestricted resources as they are needed.

The CRA reports the general fund as a major governmental fund. The general fund is used to account for all financial resources received by the CRA. The general fund serves as the primary operating fund of the CRA. The CRA does not have any nonmajor funds.

D. Assets, Liabilities and Net position or Equity

Cash and cash equivalents: Cash and cash equivalents is comprised of deposits with financial institutions.

Nature and Purpose Fund Equity: In the fund financial statements the governmental fund reports fund classifications that comprise a hierarchy based primarily on the extent to which the CRA is bound to honor constraints on the specific purposes for which amounts in the fund can be spent. Amounts that are restricted to specific purposes either by: a) constraints placed on the use of resources by creditors, grantors, contributors or laws or regulations of other governments, or b) imposed by law through constitutional provisions or enabling legislation are classified as restricted fund balances. Amounts that can only be used for specific purposes pursuant to constraints imposed by the CRA Board through an ordinance or resolution are classified as committed fund balances. Amounts that are constrained by the CRA’s intent to be used for specific purposes but are neither restricted nor committed are classified as assigned fund balances. Assignments are made by the CRA Board or the City Manager. Non-spendable fund balances include amounts that cannot be spent because they are either: a) not in spendable form or b) legally or contractually required to be maintained intact. Unassigned fund balance represents fund balance that is not restricted, committed or assigned to specific purposes within the general fund.
Note 1. Summary of Significant Accounting Policies (Continued)

Net position: The government-wide statements utilized a net position presentation. Unrestricted net position represents the net position of the CRA which are not restricted for any project or purpose.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Risk management: The CRA is adequately insured for general liability and directors and officers insurance through the purchase of a commercial insurance policy. The amount of settlements has not exceeded insurance coverage in any of the past three years.

Note 2. Deposits and Investments

At year-end, the carrying amount of the Community Redevelopment Agency’s bank deposits was $451,909 and the bank balance for these deposits totaled $465,256. These are defined as public deposits. All CRA public deposits are held in qualified public depositories pursuant to Chapter 280, Florida Statutes, “Florida Security for Public Deposits Act.” Under the act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depository’s collateral pledging level. The collateral pledging level may range from 25% to 200% depending upon the depository’s financial condition and the length of time that the depository has been established. All collateral must be deposited with an approved financial institution. The Public Depository Security Trust Funds have a procedure to allocate and recover losses in the event of default or insolvency. The CRA's bank balances were insured either by the federal depository insurance corporation or collateralized in the bank’s participation in the Florida Security for Public Deposits Act.

The CRA does not have a separate deposit and investment policy and it follows the deposit and investment policies of the City. Florida Statute 218.415 and the City's investment policy authorize investments in certificates of deposit, obligations of the U.S. Treasury, its agencies and instrumentalities, prime commercial paper, money market mutual funds, state and local taxable and tax-exempt debt, corporate notes and pooled investments of the SBA.

Note 3. Tax Increment Financing Revenue

The CRA is primarily funded through tax-increment financing revenue. This revenue is computed by applying the operating tax for the City, Broward County, North Broward Hospital District, and the Children's Services Council of Broward County multiplied by the increased value of property in the district over the base property value minus 5%. The City, Broward County, the North Broward Hospital District and, the Children's Services Council are required to fund this amount annually without regard to tax collections or other obligations.
Coral Springs Community Redevelopment Agency  
(A Component Unit of the City of Coral Springs, Florida)  

Notes to Financial Statements

Note 4. Development Agreement and Commitments

On October 21, 2015, (as amended on December 7, 2016), the City, the CRA and a private developer (the developer) entered into a tri-party development agreement (thereafter agreement) for future capital improvements. The agreement requires that the City construct a 600 space parking garage estimated at a cost $9.1M adjacent to the City's newly constructed Municipal City Hall complex. Upon completion of the parking garage and Municipal City Hall Complex, the City will convey the parking garage to the CRA. The CRA will operate and maintain the parking garage and will provide the City with exclusive access to certain areas of the parking garage for City use. The unreserved public parking spaces in the parking garage are intended to support commercial development related to Phase II and Phase III of the development project and to support any additional development permitted by the City to be constructed on the site north of the Municipal Complex, currently intended to be developed by the developer as the CRA master developer.

The CRA will select a developer for the Phase II and Phase III development and if the developer is selected, the developer will then submit for City approval a site plan for the development of Phase II & III and upon such approval the City intends to convey the Phase II & III land parcels to the CRA, which the CRA will then convey to developer upon terms to be reasonably determined by the CRA. It is the shared goal of the parties that the area comprising the Municipal Complex, the parking garage, the Phase II and Phase III land parcels be developed in such a manner to generally benefit the community with cohesive and attractive development in downtown Coral Springs and to produce cost efficiencies for the parties in the contemporaneous development and construction of the Municipal Complex, the parking garage and the phase II & III land parcels.

The City, the CRA and the developer will be obligated for a specified share of the related debt service and operating and maintenance costs of the parking garage as stipulated in the agreement. The specified amounts vary depending on whether the phase II and III portions of the project are ultimately completed. As of fiscal year end September 30, 2016, the parking garage is under construction and no property has been conveyed by any party as stipulated in the agreement.

Note 5. Pronouncements Issued, Not Yet Implemented

GASB Statement No. 77, Tax Abatement Disclosures, was issued August 2015. This Statement requires certain financial reporting disclosures when a government enters into tax abatement agreements. The provisions of this Statement will be effective for the CRA beginning with its year ending September 30, 2017.

GASB Statement No.79, Certain External Investment Pools and Pool Participants, was issued December 2015. This Statement establishes additional note disclosure requirements for qualifying external investment pools that measure all of their investments at amortized cost for financial reporting purposes and for governments that participate in those pools. The provision of this Statement will be effective for the CRA beginning with its year ending September 30, 2016, except for certain provisions on portfolio quality, custodial credit risk, and shadow pricing. Those provisions will be effective for the CRA beginning with its year ending September 30, 2017.

GASB Statement No. 80, Blending Requirements for Certain Component Units, was issued January 2016. This Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments. The provisions of this Statement will be effective for the CRA beginning with its year ending September 30, 2017.

The CRA’s management has not yet determined the effect these statements will have on the CRA’s financial statements.
REQUIRED SUPPLEMENTARY INFORMATION – UNAUDITED
(OTHER THAN MD&A)
Coral Springs Community Redevelopment Agency  
(A Component Unit of the City of Coral Springs, Florida)

Required Supplementary Information – General Fund
Schedule of Revenue, Expenditures and Changes in Fund Balances – 
Budget to Actual (Budgetary Basis) (Unaudited)
For Year Ended September 30, 2016

<table>
<thead>
<tr>
<th></th>
<th>Budgeted Amounts</th>
<th>Actual Amounts</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Original</td>
<td>Final</td>
<td></td>
</tr>
<tr>
<td>Revenues:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax increment financing:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Coral Springs</td>
<td>$ 168,402</td>
<td>$ 168,402</td>
<td>$ 168,402</td>
</tr>
<tr>
<td>North Broward Hospital District</td>
<td>50,627</td>
<td>50,627</td>
<td>50,627</td>
</tr>
<tr>
<td>Children’s Services Council of Broward County</td>
<td>17,134</td>
<td>17,134</td>
<td>17,134</td>
</tr>
<tr>
<td>Interest and Other</td>
<td>900</td>
<td>900</td>
<td>1,309</td>
</tr>
<tr>
<td>Total revenues</td>
<td>237,063</td>
<td>237,063</td>
<td>237,472</td>
</tr>
</tbody>
</table>

| Expenditures     |                  |                |                           |
| Administrative:  |                  |                |                           |
| Salaries and benefits | 77,221          | 71,321         | 52,562                   |
| CRA legal counsel | 45,000           | 45,000         | 42,000                   |
| Professional services: |               |                |                           |
| Architectural services | 7,000           | 7,000          | -                        |
| Financial audit and other professional services | 12,600          | 12,600         | 12,600                   |
| Marketing and promotion | 3,500           | 10,166         | 6,743                    |
| Engineering      | 8,000           | 5,000          | -                        |
| Property maintenance | 200             | 200            | 200                      |
| Appraisals       | 4,000           | 5,900          | 5,900                    |
| lobbyists        | 1,000           | 1,000          | -                        |
| Other professional services | 9,000       | 9,000          | 9,000                    |
| Community Redevelopment: |            |                |                           |
| Economic development ILA | 20,000      | 20,000         | 7,500                    |
| Operating expenditures: |               |                |                           |
| Advertisements   | 1,500           | 1,500          | 150                      |
| Communications   | 600             | 600            | 248                      |
| Meeting expenses | 2,000           | 2,000          | 550                      |
| Office supplies  | 500             | 500            | 239                      |
| Postage          | 250             | 250            | 37                       |
| Printing and publishing | 400            | 400            | -                        |
| Special events   | 10,166          | 3,500          | 2,500                    |
| Membership       | 1,137           | 1,137          | 910                      |
| Insurance premiums | 4,700           | 4,700          | 4,579                    |
| Registration / educational | 1,580         | 3,580          | 3,250                    |
| Travel, meals and lodging | 1,900        | 3,900          | 2,411                    |
| Water            | 500             | 500            | -                        |
| Other expenditures: |               |                |                           |
| Children’s Services Council of Broward County | 17,134          | 17,134         | 17,134                   |
| Special District Fee | 175            | 175            | 175                      |
| Capital Outlay   | -               | 3,000          | 1,873                    |
| Debt Service:    |                 |                | 1,127                    |
| Repayment to City | 50,000          | 50,000         | 50,000                   |
| Total expenditures | 280,063         | 280,063        | 220,361                  |
| Appropriated Fund Balance | 43,000         | 43,000         | -                        |
| Net change in fund balance | $ -           | $ -           | $ 17,111                |
| Fund balance, beginning | $ 370,875    | $ 370,875     | $ 387,986               |

See notes to required supplementary information.
Note 1. Budgetary Procedures and Budgetary Accounting

The CRA adheres to the following procedures in establishing the budgetary data reflected in the accompanying financial statements:

Prior to September 30th, the Deputy City Manager submits, to the Board of Directors, a proposed operating budget for the General Fund for the fiscal year commencing October 1st. The operating budget includes proposed expenditures and the means of financing them.

The CRA budget is also presented to the City Commission for ratification prior to September 30th.

The CRA Board is authorized to transfer budget amounts. Revisions that alter the total expenditures must be approved by the CRA Board. Legal level of control is maintained at the fund level. There were no significant amendments in the current year and no changes to the original total budgeted amount of $280,063.
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

Independent Auditor’s Report

To the Board of Directors
Coral Springs Community Redevelopment Agency
Coral Springs, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of the City of Coral Springs Community Redevelopment Agency (the CRA), a component unit of the City of Coral Springs, Florida, (the City), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the CRA’s basic financial statements, and have issued our report thereon dated February 14, 2017.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the CRA’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the CRA’s internal control. Accordingly, we do not express an opinion on the effectiveness of the CRA’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.
Compliance and Other Matters
As part of obtaining reasonable assurance about whether the CRA’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Other Reporting Required by Government Auditing Standards
In accordance with Government Auditing Standards, we have also issued our report dated February 14, 2017, on our consideration of the CRA’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the CRA’s internal control over financial reporting and compliance.

Purpose of this Report
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the CRA’s internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the CRA’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

February 14, 2017
Fort Lauderdale, Florida
Coral Springs Community Redevelopment Agency
(A Component Unit of the City of Coral Springs, Florida)

Report to the Board of Directors
February 14, 2017
February 14, 2017

Coral Springs Community Redevelopment Agency
9551 West Sample Road
Coral Springs, FL  33065

Attention:  Members of the Board of Directors

We are pleased to present this report related to our audit of the financial statements of the Coral Springs Community Redevelopment Agency (the CRA), a Component Unit of the City of Coral Springs, Florida (the City) for the fiscal year ended September 30, 2016. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the CRA’s financial reporting process.

This report is intended solely for the information and use of the members of the Board of Directors and management of the CRA, and is not intended to be and should not be used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have regarding this report. We appreciate the opportunity to continue to be of service to the CRA.
Contents

Required Communications ................................................................. 1-2

Exhibit A – Material Written Communications between Management and Our Firm

   Representation Letter
**Required Communications**

Generally accepted auditing standards (AU-C 260, The Auditor’s Communication with Those Charged with Governance) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

<table>
<thead>
<tr>
<th>Area</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Our Responsibilities with regard to the Financial Statement Audit</strong></td>
<td>Our responsibilities under auditing standards generally accepted in the United States of America and Government Auditing Standards, issued by the Comptroller General of the United States, have been described to you in our arrangement letter dated August 18, 2016.</td>
</tr>
<tr>
<td><strong>Overview of the Planned Scope and Timing of the Financial Statement Audit</strong></td>
<td>We have issued a separate communication regarding the planned scope and timing of our audit and have discussed with you our identification of and planned audit response to significant risks of material misstatement.</td>
</tr>
</tbody>
</table>
| **Accounting Policies and Practices**               | **Preferability of Accounting Policies and Practices**  
Under generally accepted accounting principles, in certain circumstances, management may select among alternative accounting practices. In our view, in such circumstances, management has selected the preferable accounting practice. |
|                                                   | **Adoption of, or Change in, Accounting Policies**  
Management has the ultimate responsibility for the appropriateness of the accounting policies used by the CRA. The CRA did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period. |
|                                                   | **Significant or Unusual Transactions**  
We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus. |
|                                                   | **Management’s Judgments and Accounting Estimates**  
We are not aware of any particularly sensitive accounting estimates related to the preparation of the financial statements that are required to be discussed with you. |
<p>| <strong>Audit Adjustments</strong>                              | There were no audit adjustments made to the original trial balance presented to us to begin our audit. |
| <strong>Uncorrected Misstatements</strong>                      | We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial. |</p>
<table>
<thead>
<tr>
<th>Area</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disagreements with Management</td>
<td>We encountered no disagreements with management over the application of significant accounting principles, the basis for management’s judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.</td>
</tr>
<tr>
<td>Consultations with Other Accountants</td>
<td>We are not aware of any consultations management had with other accountants about accounting or auditing matters.</td>
</tr>
<tr>
<td>Significant Issues Discussed with Management</td>
<td>No significant issues arising from the audit were discussed or were the subject of correspondence with management.</td>
</tr>
<tr>
<td>Significant Difficulties Encountered in Performing the Audit</td>
<td>We did not encounter any significant difficulties in dealing with management during the audit.</td>
</tr>
<tr>
<td>Certain Written Communications between Management and Our Firm</td>
<td>The representation letter provided to us by management is attached in Exhibit A.</td>
</tr>
<tr>
<td></td>
<td>We have also issued, under separate cover, our Independent Auditor's Report On Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed In Accordance with Government Auditing Standards</td>
</tr>
</tbody>
</table>
Exhibit A - Material Written Communications between Management and Our Firm
February 14, 2017

RSM US LLP
100 Northeast 3rd Avenue Suite #300
Fort Lauderdale, FL 33301

This representation letter is provided in connection with your audit of the basic financial statements of the Coral Springs Community Redevelopment Agency (the CRA), a Component Unit of the City of Coral Springs, Florida (the City) for the fiscal year ended September 30, 2016, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

We confirm to the best of our knowledge and belief, as of the date of this letter:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit arrangement letter dated August 18, 2016 for the preparation and fair presentation of the financial statements referred to above in accordance with U.S. GAAP.

2. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

4. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable and reflect our judgment based on our knowledge and experience about past and current events and our assumptions about conditions we expect to exist and courses of action we expect to take.

5. Related-party transactions, including those with the primary government having accountability for the CRA, other organizations for which the nature and significance of their relationship with the CRA are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete, and interfund transactions, including interfund accounts and advances receivable and payable, sale and purchase transactions, interfund transfers, long-term loans, leasing arrangements, and guarantees, have been recorded in accordance with the economic substance of the transaction and appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP, when applicable.

6. We are a component unit of the City as this term is defined in Section 2100 of the Governmental Accounting Standards Board's Codification of Governmental Accounting and Financial Reporting Standards.

7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed, when applicable.

8. There are no actual or possible litigation and claims required to be accounted for and disclosed in accordance with U.S. GAAP.

9. We are not aware of any pending or threatened litigation, claims, or assessments that are required to be accrued or disclosed in the financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No.62 and/or GASB Statement No. 10.

10. We have no direct or indirect, legal or moral obligation for any debt of any organization, public or private that is not disclosed in the financial statement.
11. We have complied with all aspects of contractual agreements that would have a material effect on the basic financial statements in the event of noncompliance. In connection therewith, we specifically represent that we are not subject to the requirements of the State Single Audit Act, provisions of the Federal Single Audit Act; Subpart F of Title 2 U.S. CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; and the U.S. Office of Management and Budget’s (OMB) Compliance Supplement, because we have not received, expended, or otherwise been the beneficiary of any federal and/or state awards during the period of this audit.

12. We have no knowledge of any uncorrected misstatements in the financial statements.

13. We have provided you with:
   a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, and other matters;
   b. Additional information that you have requested from us for the purpose of the audit;
   c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
   d. Minutes of the meetings of the governing board and committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.

14. All transactions have been recorded in the accounting records and are reflected in the financial statements.

15. We have disclosed to you the results of our assessment of risk that the financial statements may be materially misstated as a result of fraud.

16. We have no knowledge of allegations of fraud or suspected fraud affecting the entity’s financial statements involving:
   a. Management.
   b. Employees who have significant roles in the internal control.
   c. Others where the fraud could have a material effect on the financial statements.

17. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity’s financial statements received in communications from employees, former employees, regulators, or others.

18. We have no knowledge of noncompliance or suspected noncompliance with laws and regulations whose effects were considered when preparing financial statements.

19. We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements.

20. We have disclosed to you the identity of the entity’s related parties and all the related-party relationships and transactions of which we are aware.

21. We are aware of no significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the CRA’s ability to record, process, summarize, and report financial data.

22. We are aware of no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

23. With respect to the required supplementary information presented to supplement the basic financial statements:
   a. We acknowledge our responsibility for the presentation of such required supplementary information.
b. We believe such required supplementary information is measured and presented in accordance with guidelines prescribed by accounting principles generally accepted in the United States of America.

c. The methods of measurement or presentation have not changed from those used in the prior period.

**Compliance Considerations**

In connection with your audit, conducted in accordance with *Government Auditing Standards*, we confirm:

24. We are responsible for:

   a. Compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to the CRA.
   
   b. Establishing and maintaining effective internal control over financial reporting.

25. We have identified and disclosed to you:

   a. All laws, regulations, and provisions of contracts and grant agreements that have a direct and material effect on the determinations of financial statement amounts or other financial data significant to audit objectives.
   
   b. We are not aware of any violations (and possible violations) of laws, regulations, or provisions of contracts and grant agreements whose effects should be considered for disclosure in the auditor's report on noncompliance.

26. We have taken timely and appropriate steps to remedy fraud, illegal acts, and violations of provisions of contracts or grant agreements, or abuse that has been reported.

27. Has identified for the auditor previous audits, attestation engagements and other studies related to the audit objectives and whether related recommendations have been implemented.

28. Melissa Heller, Director of Financial Services, who has sufficient skills, knowledge, and experience; has supervised, reviewed, and approved, and takes full responsibility for the financial statements and related notes and acknowledges the auditor's role in the preparation of this information.
During the course of your audit, you may have accumulated records containing data that should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.

John M. Walsh, Sr.,
Chairman of the Board

Erdal Donmez
City Manager

Jennifer Bramley
Deputy City Manager

Melissa Heller,
Director of Financial Services
City of Coral Springs
Downtown Mobile Interactive Icon
Top 14 Proposals

Danielle Lima, CRA Coordinator
Interactive Icon Project Description

- Part of the downtown marketing effort
- Can be moved to different downtown sites, with the main locations being the ArtWalk and Municipal Complex Grand Lawn
- Combines art and sign elements
- Unique, creative and clearly identifies Downtown
- Minimum of 6 feet tall and a maximum of 12 feet in height and length
- Provide great photo opportunities to serve as a branding and marketing tool
- Interactive aspects that involve the spectator
- Help attract more millennials to the area
- Represents the CRA vision
- Incorporate one or more components of the Downtown logo and the City logo, such as letters, colors, and/or design.
- Durable and require minimal ongoing maintenance
Proposals

Jim Gallucci, NC (Score: 5.8750)
“I have Conceptualized, fabricated and installed public sculpture for 40 years and strive to create works that are not only accessible to the public, but also inspire them.”

Gianna Stewart, MA (Score: 5.8750)
“I will create a mobil interactive artwork. A series of industrial plexi "suns" will lock into a painted steel base. The plexi suns may be engraved with text, including CORAL SPRINGS and EVERYONE UNDER THE SUN.”
Donald Gialanella, FL (Score: 5.6250)
I propose to create a unique 12 foot long by 8 foot tall mirror finish stainless steel sculpture that spells out CORAL in bold three-dimensional letters. The golden sunburst from the Coral Springs logo is emblazoned over the letter O, which serves as a portal where people stand to have their photo taken.

Danny Murphy, IL (Score: 5.1250)
The base/bench will be approx 1.5 to 2 feet tall, the rising sun approx 3-4 feet tall on top of the base and the CS letters another 4-6 above that (total 9-12 feet). This sculpture incorporates both city logos and colors into its design. This sturdy 3D sculpture can be produced in several different materials, including metals such as bronze and stainless steel, beautiful hardwoods and/or colorful resins.
Proposals

Leslie Adler, NY (Score 5.1111)
Most of my sketches were made with stainless in mind. These sketches are not complete and are meant to give you a general idea of my thought process. I fully expect to push one of these ideas to its most functional, attractive and simple form. Lastly I think any of these ideas can be lit for night viewing very easily.

Armando Blanco, FL (Score 5.000)
Our proposal is a sculptural bench. 12 feet height by 4 feet wide and 6 feet deep. Made out of fiberglass, with gelcoat finish and internal iron structure. It is a reinterpretation of Coral Springs downtown logo, a very colorful sculpture.
Hans Feyerabend, FL (5.000)
An inflatable arch based on the Coral Springs logo is proposed. The arch is walk-through. Since it is inflatable, it is easy to transport, set up and store. Internally mounted LEDs can adapt its lighting to various events, featuring its presence at night. 3-dimensional modular letters are accompanying the arch as sit-on furniture or as an interactive element for children or adults.

Christina Murphy, IL (4.8750)
The base will be approx 16-20 inches tall, a typical chair’s height. The base will be approx 5-7 feet wide by 3-5 feet wide. In order to support a lot of weight, it needs to be structurally sound. Metal would be my first choice. The base is a place to sit on, stand on or lay on for pictures. The large 3 dimensional letters can either be in block letters or in script letters. These letters will be 4-6 feet tall, approx.
Proposals

Andre Woolery, NY (Score: 4.8750)
I will create an oversized postcard for Coral Springs. The icon will be moved to all the key locations and events happening in downtown. I will create a website page that aggregates the images posted on social media sites using a hashtag (ex. #GreetingsfromCoralSprings).

Coffey Kriegler, PA (Score: 4.7500)
Each piece is fabricated from 1/2" to 1" steel and powdercoated to assure durability and ease of maintenance.
Proposals

Randy Walker, MN (Score: 4.6250)
I am interested in developing a mobile interactive entry icon for downtown Coral Springs inspired purely by city's colors and its evocative logo, "Everything Under the Sun". I would like to explore how a series of colorful arched elements might provide a gateway, or portal that could be used to frame different elements of the city as it moves along its intended route.

Craig Gray, FL (Score: 4.500)
My proposed sculpture would have an internal steel frame. The exterior would be constructed of pressure treated plywood covered with metal lathe and stucco. I have created a number of sculptures with this system (Slices, Popsicles) and they have “Stood-up” to community interaction and the harshest environments with minimal maintenance. My icon would be about 20 feet long and over 6 feet tall, with a depth of roughly 4 feet.
Proposals

Mirena Suarez, FL (Score: 4.3750)
I have the skills/experience to complete any project from large figurative bronze sculptures, to huge panels of steel and kiln-cast recycled glass. To achieve this paradoxical balance I use cutting-edge technology like laser-cutting, 3-D printing, and CAD modeling, with traditional aesthetics and methods of sculpture making. The piece would be big enough to climb in/on and could be titled something along the lines of "Love Coral Springs".

Matthew Duffy, MD (Score: 4.2500)
I have the skills/experience to complete any project from large figurative bronze sculptures, to huge panels of steel and kiln-cast recycled glass. To achieve this paradoxical balance I use cutting-edge technology like laser-cutting, 3-D printing, and CAD modeling, with traditional aesthetics and methods of sculpture making. The piece would be big enough to climb in/on and could be titled something along the lines of "Love Coral Springs".
Next Step

The CRA received 35 proposals for the Downtown Mobile Interactive Icon. Each member of the Selection Committee scored the proposals from 1 to 7. The top 14 average scores were highlighted in the presentation.

Next Step:
The selection committees will shortlist the top three artists. These artists will be given an honorarium of $500. The shortlisted artists will be required to submit the following:

- Detailed Design statement of proposed icon
- 3D Model or 3D Digital Model of proposed icon. Model must include perspectives of the concept, information regarding materials, weight, colors and any other relevant details.
- Plan must include perspective drawing and be pedestrian scaled.
- Maintenance plan with estimated yearly maintenance cost.
- A budget will also need to be provided. An itemized project budget worksheet must accompany all proposals.
Thank You

Team Leads
Danielle Lima, CRA Coordinator
Elissa Harvey, CRA Vice-Chair

CoralSpringsCRA.com
View of new City Hall looking southwest
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CRA Board of Directors

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.

<table>
<thead>
<tr>
<th>Board Member</th>
<th>Position</th>
<th>Term Expires</th>
<th>Appointment Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>John M. Walsh</td>
<td>Chairman</td>
<td>2018</td>
<td>Finance</td>
</tr>
<tr>
<td>Elissa L. Harvey</td>
<td>Vice Chair</td>
<td>2019</td>
<td>General</td>
</tr>
<tr>
<td>Lorna Brown-Burton</td>
<td>Board Member</td>
<td>2018</td>
<td>General</td>
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<tr>
<td>Vacant</td>
<td>Board Member</td>
<td>2018</td>
<td>Retail</td>
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<tr>
<td>Andy Kasten</td>
<td>Board Member</td>
<td>2017</td>
<td>Urban Design</td>
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<td>Allan J. Koch</td>
<td>Board Member</td>
<td>2018</td>
<td>Real Estate</td>
</tr>
<tr>
<td>William Vasquez</td>
<td>Board Member</td>
<td></td>
<td>General</td>
</tr>
</tbody>
</table>

Vision

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

- Established and adopted by the City Commission on November 6, 2001, pursuant to Ordinance 2001-128.
- Dependent Special District Pursuant to Ch. 163 and 189, Florida Statutes
- Separate Legal Entity
- Created by Broward County and by the City of Coral Springs
- 136 Acres with 174 Parcels
- Current Taxable Value - $108,804,050
- Funded by tax increment financing (TIF) from:
  - 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 are exempt
- Activities are authorized by adopted Master Redevelopment Plan (updated in 2013)

Proposed Downtown Redevelopment

<table>
<thead>
<tr>
<th>LAND USE</th>
<th>TOTAL USE</th>
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<tr>
<td>Office</td>
<td>2,000,000 Sq. Ft.</td>
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<tr>
<td>Retail</td>
<td>1,200,000 Sq. Ft.</td>
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<tr>
<td>Residential</td>
<td>2,400 DU</td>
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<tr>
<td>Library</td>
<td>existing</td>
</tr>
<tr>
<td>School</td>
<td>existing</td>
</tr>
<tr>
<td>Government Office</td>
<td>100,000 Sq. Ft.</td>
</tr>
<tr>
<td>Hotel</td>
<td>350 rooms</td>
</tr>
<tr>
<td>Theater (Movies)</td>
<td>80,000 Sq. Ft.</td>
</tr>
</tbody>
</table>
The 12-month period, ending September 30, 2016 showed great improvement in our economic recovery. The Bureau of Economic Analysis reported on January 27, 2017 that the real gross domestic product (GDP) increased 1.6 percent in 2016 (that is, from the 2015 annual level to the 2016 annual level). In the third quarter, real GDP increased 3.5 percent. Florida’s unemployment rate was 4.9% percent in December 2016, which was down 0.2% points from 5.1% a year ago. The number of jobs in Florida was 9,456,079 in December 2016, up 225,272 jobs compared to a year ago. More importantly, the City of Coral Springs’ unemployment rate was below the state and national unemployment rate at 4.2%. The taxable property value in the Coral Springs Community Redevelopment Agency (CRA) district increased 5.4%, another positive indicator over recent years.

Along with the improving local and national economy, the CRA has made progress on several important projects this past year ensuring that future private sector confidence and investment will take place. The City and CRA continue to plan infrastructure improvements that encourage private sector development in the designated Downtown. Additionally, the City and CRA will continue to work with Broward County to ensure all levels of transit needs are met and/or being planned for as the City’s redevelopment plans are implemented.

Many economic indicators continue to point towards a steady recovery, which will continue to make 2017 a year for economic growth for the City and CRA. Diligent efforts have been taken and will continued to attract new private redevelopment. The City is already experiencing new private investment momentum with both commercial and residential projects underway throughout the City and in the designated Downtown Area, such as two residential developments in close proximity to Downtown with a total of 689 new units. Opportunities remain and are being taken to improve public infrastructure which will support and encourage new private development.

The City and CRA’s focused efforts on the following activities are positioning the CRA for future redevelopment opportunities:

1) The construction of the Art Walk and Downtown Pathway improved walkability and connectivity and increased the amount of people enjoying and visiting downtown for the events and to view public art;
2) Commencement of construction of the Municipal Complex development and the 607 space parking garage in the downtown core will encourage mixed use development on the adjacent corners;
3) Created the draft of the proposed downtown zoning mixed-use district that is designed to facilitate redevelopment and increase density and walkability in downtown;
4) Started planning for major infrastructure improvements, including a water and sewer line replacement on Sample Road;
5) Greater concentration in marketing and economic development by promoting downtown at many events and working closely with the Economic Development Office, Chamber of Commerce, Broward College and the new Downtown Coral Springs Merchants Group.
Municipal Complex Development

The construction of the new 74,000 square-foot five-story Municipal Complex building started in June 2016. The project is on schedule and is estimated to be completed in October 2017. This project will serve the community, provide and encourage private sector confidence, and drive the necessary private investment in our designated downtown by serving as a catalyst for redevelopment.

The CRA Board enthusiastically embraced the final determinations of three separate consulting entities, The Urban Land Institute (ULI), Angelou Economics and Redevelopment Management Associates (RMA), who in late 2013 and early 2014 recommended that the City’s Municipal Complex should be constructed in the City’s designated downtown for a number of reasons. The separate reports 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 drive the necessary private investment in our designated downtown.

*See page 2016 CRA Business Plan (page 11)

Parking Garage

The 607-space parking garage is going to be completed with the Municipal Complex. The City Commission decided, with the support of the CRA, to increase the size of the Municipal Complex Parking garage from 300 to 607 spaces. In order to build a larger parking garage, the City of Coral Springs, the CRA, and Amera Corporation (CRA Master Developer) negotiated a tri-party agreement. The garage will support the new Municipal Complex (350 spaces reserved for exclusive use by the City) and the commercial development on the adjacent parcels, known as Phase II and Phase III Parcels (250 spaces for the general public).

The City intends to finance and construct the Parking Garage, currently estimated not to exceed a cost of $9,100,00, as part of the Municipal Complex development, with the CRA providing input (on a non-financial basis). The City intends to convey the Parking Garage site to the CRA upon completion and the CRA will operate and maintain the parking garage.

*See page 2016 CRA Business Plan (page 27)

Municipal Complex under construction, along with 607-space parking garage.
Improvements on NW 94th Avenue

The City’s construction of a right-turn lane at NW 94th Avenue and Sample Road Eastbound in conjunction with the development of the Municipal Complex will improve and enhance the transportation requirements of the new downtown. Also, the City is installing new water and sewer line pipes on NW 94th Avenue and a sewage lift station that are designed to handle all new development along NW 94th Avenue.

*See page 2016 CRA Business Plan (page 9 & 12)

Commercial Development - Phase II and Phase III Parcels

After requesting proposals, the Municipal Complex Commercial Development (Phase II and Phase III) was awarded to Amera Urban Developers. One of the RFP requirements was that the proposer would have to agree to the terms of the parking garage tri-party agreement (without modifications). The City intends to convey Phase II and III Parcels to the CRA and the CRA will grant Amera the right to develop both parcels if all the deadlines and requirements under the agreement are met.

The CRA desires a commercial development project that will serve as a catalyst for the evolution of the Downtown. The CRA encourages mixed uses, businesses that generate pedestrian traffic, high quality design that will enhance Downtown and projects that are flexible to respond to future market evolution.

*See page 2016 CRA Business Plan (page 11)

Private Development

Village Green
The Village Green project is within the CRA/Downtown area (located in the NE Corner of Sample and University) and will include a Starbucks with a drive-through, Holy Cross Imaging Center and space for future retail (Total Building:16,300 SF). Construction started in FY 2016.

Cornerstone Plaza
The new Cornerstone Plaza is within the CRA/downtown area (located in the SW corner of University Drive and 31st Court) and replaced Denny’s Restaurant. The two buildings (Pei Wei and Chase Bank) have a total of 7000 sq in a 1.05 acre land area. The total capital investment is approximately $8 million. The project was completed in the summer of 2016.

Denny's Restaurant, Before

Cornerstone Plaza, After
Current Projects
Planning

Downtown Mixed-Use Zoning District (DT-MU)

Form-Based Code
Changing the CRA zoning from primarily a B-2 (Community Business) to a mixed-use district will help create a more urban feel (in the CRA/Downtown area only) with a lively mix that needs both commercial and residential to provide an intensity that is quite different than traditional suburban living. In addition, the rezoning will help attract new development, increase walkability, and establish identifiable character and economic vitality for the downtown. If approved by the City Commission, the new district will be consistent with the approved Local Activity Center (LAC) Land Use and the Downtown Development of Regional Impact (DRI).

In FY 2016, the CRA worked closely with the City and the consultant to draft the new zoning district and to develop a timeline and outreach strategy. In FY 2017 the City and CRA will focus on implementing the outreach strategy. The downtown rezoning is scheduled to be adopted by the City Commission in September 2017.

*See page 2016 CRA Business Plan (page 11)

Shared Parking
The results of the 2015 parking inventory/need study for Downtown Coral Springs will be incorporated as part of the Downtown Zoning District regulations which will be brought forth for consideration in 2017. Using information contained in the Urban Land Institute (ULI) Shared Parking document and the Institute of Transportation Engineers (ITE) Parking Generation Manual, the City’s consultant, Traf Tech, analyzed the existing number of spaces and the required number of parking spaces in order to recommend potential new parking requirements for Downtown Coral Springs. Recommendations were included for each quadrant (NE, NW, SE and SW) and for the Sample Road Sections, as outlined in the Community Redevelopment Master Plan.

*See page 2016 CRA Business Plan (page 27)

Façade Grant Improvements - Sample Road (CDBG Funding)
The Storefront Improvement program provides federal grant assistance to small businesses along Sample and Wiles Roads located in the City’s Community Development Block Grant (CDBG) Target Area, focusing on façade improvements, signage and exterior lighting. To date, three properties in the CRA area have utilized the program, resulting in $105,000 in grant funds utilized for these projects. New funds were not allocated for FY 15/16 but remaining funds from FY 14/15 projects will be allocated to 2017 projects.

*See page 2016 CRA Business Plan (page 17)
Old City Hall Property

The City and CRA started discussing the plan and vision for the redevelopment of the Old City Hall parcel into a new mixed-use development. Before the City relocates operations to the new building an RFP will be drafted for the sale or lease of the property.
*See page 2016 CRA Business Plan (page 11)

Sample Road Water and Sewer Line Replacement

In FY 2016 the City started planning for the first phase of the downtown water and sewer line replacement on a portion of Sample Road and on Coral Hills Drive. The construction of this major infrastructure improvement is planned for FY 2017. This project is part of the city’s continuous investment in the downtown area with infrastructure improvements that entail installing large-capacity water and sewer mains to prepare for a growing and revitalized downtown. Meetings were held with the CRA to discuss ideas for outreach strategy that would help mitigate any inconvenience caused by construction to businesses in the CRA.
*See page 2016 CRA Business Plan (page 9)

Transportation

Broward Metropolitan Planning Organization-Neighborhood Transit Center

The City and CRA will continue to work with Broward County Transit and the Broward Metropolitan Planning Organization (MPO) to identify and evaluate the transit needs of Downtown. The City and CRA will work on plans to identify locations within the Downtown that are appropriate and adequate for a Neighborhood Transit Center.

In 2017, the MPO will allocate up to $800,000 for the planning & design of a transportation masterplan for the downtown area. The MPO will coordinate with the CRA and City to develop a scope of work for the use of these funds and will manage the planning effort. After the masterplan has been completed, the MPO will allocate additional capital funds to assist in its implementation.
*See page 2016 CRA Business Plan (page 25)

Sample Road Corridor Coalition

The CRA will collaborate with the City in promoting cooperation amongst cities along the Sample Road corridor to bring attention to the much needed improved east-west connection, specifically between the proposed gateway hubs at University Drive/Sample Road and State Road 7 with the Tri-Rail station in Pompano Beach.

An Education Corridor Transit Study was initiated by the Metropolitan Planning Organization (MPO) in January 2015. This study evaluated existing transit services along the Sample Road, State Road 7, and Coconut Creek Parkway corridors in an effort to improve existing transit service or to add new services that will connect the various educational institutions, job centers, and transportation hubs. The study included a recommendation to pursue funding to initiate a new transit service connecting the Broward College campuses in Coconut Creek and Coral Springs with the new neighborhood transit center in Pompano Beach. Entities that participated in the coalition were the cities of Coconut Creek, Margate, Deerfield Beach, Pompano Beach, and the MPO.

The Sample Road Corridor Coalition will continue to meet in 2017 to develop support and seek funding opportunities to implement the Education Corridor Transit Study recommendations.
*See page 2016 CRA Business Plan (page 26)
Walkability and Connectivity
The Downtown ArtWalk at NW 31st Court

Since its completion in September 2015, the ArtWalk has been widely utilized and enjoyed by residents and visitors. The ArtWalk provides the perfect downtown space with its 1300 linear feet (LF) of lighted handscape, 300 LF of seating wall, 6 art sculpture locations, 52 tent capacity, and beautiful street scaping and landscaping. The goal of constructing the ArtWalk was to create a distinct identity for the Downtown core area of Coral Springs. The Coral Springs Community Redevelopment Agency (CRA) has created the ArtWalk by culverting an open canal and making streetscape improvements to create an attractive, pedestrian-friendly environment that provides a new safe harbor for pedestrians and bicyclist accessing Downtown Coral Springs. The ArtWalk, as a park and event/entertainment space, has its unique flair and provides the opportunity to attract downtown investment which will entice retail and commercial businesses resulting in increased economic vitality for the Downtown. In FY 2016, the CRA added bike racks in two different locations in the ArtWalk.

The new ArtWalk is a premier place for residents to visit and view Public Art. Currently the ArtWalk has three permanent art pieces. The main public art piece is Beyond, by Zachary Knudson, located in the ArtWalk entranceway. Beyond is a 13-foot tall infinity glass sculpture with powder-coated aluminum and LED lights. Due to its size and technical aspects, Coral Springs is the first known piece in the country to have an infinity glass sculpture of this style and magnitude. The other two permanent pieces are HD (Humpty Dumpty), by Kimberly Fiebiger and Union One, by Kevin Barrett. In FY 2016, the Public Art Committee started discussing with the CRA Board the idea of having an interactive art piece and an interactive icon in the ArtWalk.

The Downtown ArtWalk provides the community with a connection from the new Municipal Complex in the designated downtown to the very vibrant commercial property two blocks south - “The Walk”, and provides an artistic park and entertainment space for the area. In addition, the ArtWalk ties into the recently completed Downtown Pathway.

*See page 2016 CRA Business Plan (page 9)

Downtown Pathway

The Downtown Pathway project was completed in May 2016. The project consists of an 8-foot concrete sidewalk with pedestrian amenities such as lighting, landscaping, benches and trash receptacles. The new pathway provides pedestrian and bicycling connections from Downtown Coral Springs to Broward Health Coral Springs, Mullins Park, the Center for the Arts, and various civic and cultural organizations along Ben Geiger Drive (NW 29th Street) and Coral Hills Drive between Coral Springs Drive and Sample Road. Additional enhancements such as strategically placed public art installments are planned in the future.

*See page 2016 CRA Business Plan (page 24)
Partnership with Economic Development Office (EDO) and the Coral Springs Regional Chamber of Commerce

In 2015, the CRA partnered with the newly established Economic Development Office (EDO). The EDO conducted strategic broker meetings and responded proactively to feedback received from the brokers. Additional economic development resources utilized were exposure and relationships built with companies, real estate agents, and developers at the International Council of Shopping Centers Las Vegas Conference, International Council of Shopping Centers Orlando Conference, and the Florida Economic Development Council Orlando Conference. Finally, the EDO conducted meetings in partnership with the Greater Fort Lauderdale Alliance in order to determine incentives for future expansion, retention and workforce development opportunities that would benefit the City and CRA, as well as Broward College’s workforce development efforts.

The EDO is also working together with the CRA in developing a marketing strategy that will benefit both, the City and the CRA in attracting and retaining new businesses. Some of the EDO’s ongoing marketing projects include: developing a new website that has great tools for site selectors, such as a GIS system that shows available properties. The EDO website promotes Downtown Coral Springs and it links to the CRA’s website. Also, the EDO in partnership with the CRA hosted a Realtor’s Summit, attended by approximately 135 commercial and residential realtors. The goal was to ensure that the Real Estate community has all the information it needs to adequately market the City of Coral Springs.

The EDO Board, the CRA Board and the Chamber Board meet on a quarterly basis to discuss specific economic development initiatives. Also, the CRA is actively involved in the Chamber’s NEXTgen young professionals group. The group’s objective is to keep young professionals in Coral Springs and to provide resources and networking opportunities. Being part of this group provides a great opportunity to share the downtown vision with the leaders of the future.

*See page 2016 CRA Business Plan (page 15 & 19)

Partnership with Broward College

The “Coral Springs Academic Center” is an arm of Broward College’s North Campus in Coconut Creek. Students love the small classes, faculty interaction, convenience and access to quality programs that lead to relevant high-wage and high demand job opportunities. Programs offered at the center include courses within the Associate in Arts (A.A.), International Business Management (A.S.), Global Trade Logistics (A.S.), Business Administration (A.S.), Bachelor of Applied Science in Supervision and Management, and the Teacher Education Bachelor Programs (offering five bachelor’s degrees). In 2015 the Coral Springs Academic Center added its first complete AS program with all classes being offered in Coral Springs for students to obtain an Associate in Science in Health and Technology degree. Other new curriculum added to the center’s offerings this past year are a variety of classes in science, chemistry, biology, and environmental sciences. Students register for conveniently scheduled day, evening and weekend classes.

*See page 2016 CRA Business Plan (page 19)
Community Outreach
The City and CRA continue to provide community outreach to our residents who attend a variety of events designed to draw people to the downtown area. In FY 2016 the CRA sponsored the Coral Springs Festival of the Arts and one Savor the Notes event at the ArtWalk. Also, the CRA had a booth at a number of other City and non-City events to talk to the public about the downtown projects.

The ArtWalk provides flexible spaces to support events. Some of our signature ArtWalk events that are designed to promote a pedestrian-friendly, vibrant urban lifestyle in Downtown includes:

- Downtown in December is a great event for families – with holiday movies playing on a large screen, snow zones, free cookies and cocoa, photo ops, and “ice” skating. 3,500+ attendees
- Unplugged is an evening event aimed at those 21+ with live art, bands, local craft beer, food trucks, and oversized games. 2,500+ attendees
- Savor the Notes is an event, in conjunction with the Coral Springs Farmers’ Market, which features jazz musicians, brunch items from local vendors, mimosas and sangria. 1,000+ attendees

*See page 2016 CRA Business Plan (page 21)

Downtown Merchants Group
In June 2016, the CRA formed the Downtown Coral Springs Merchants Pilot Program to increase collaboration between the CRA and small businesses and property owners. The group meets on a quarterly basis to discuss marketing alliances, physical improvements to the area, and other topics. At the end of each meeting, the attendees have the opportunity to have an open dialogue and request topics for future discussion. Forming this group has helped improve communication with the business and property owners in the CRA. The CRA staff hand-delivers meeting invitations to the business owners to help build a relationship and get them engaged.

*See page 2016 CRA Business Plan (page 14)

Crowdfunding Festival - Springboard FL
In FY 2016, the CRA started planning for a new and innovative Downtown Coral Springs Crowdfunding Festival. The CRA hired Crowdly to conduct a feasibility study and design a roadmap and proposed budget for the crowdfunding festival. This event is being planned for the second quarter of FY 2018 and it is going to connect creators, innovators and entrepreneurs from all over South Florida with the resources they need to bring their ideas to life. The goal is to attract entrepreneurs to downtown Coral Springs and help the ones that are already here grow and prosper.

*See page 2016 CRA Business Plan (page 22)
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 caused taxable values to drop by 7.5% in 2012.

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

<table>
<thead>
<tr>
<th>FY 2017 Incremental Value</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2016 Aggregate Taxable Value</td>
<td>$ 108,804,0500</td>
</tr>
<tr>
<td>CRA Base Year Total Value (2002)</td>
<td>$ 66,321,640</td>
</tr>
<tr>
<td>Incremental Value</td>
<td>$ 42,482,410</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FY 2016 Tax Increments Paid to CRA</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Coral Springs</td>
<td>$ 193,647</td>
</tr>
<tr>
<td>North Broward Hospital District</td>
<td>$ 54,330</td>
</tr>
<tr>
<td>Children Services of Broward County</td>
<td>$ 19,703</td>
</tr>
<tr>
<td>Broward County*</td>
<td>$18,333</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$286,013</strong></td>
</tr>
</tbody>
</table>

*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 2016 Annual Financial Audit, dated September 30, 2016, is anticipated to be accepted by the CRA Board at its March 27, 2017 meeting. The CRA audit report is prepared by the certified public accounting firm of RSM US LLP.

On September 30, 2016, the unassigned fund balance in the CRA’s governmental fund was $387,986.

At the end of the current fiscal year, the net position of the CRA was $387,986. The current year fund balance of the CRA’s general fund increased by $17,111. There was an increase in tax increment financing revenues received by the CRA in the current year due to an increase in property values within the CRA District and expenses in the current year decreased; this resulted in a net increase in net position. (see further details in the CRA’s Financial Report FY Ended September 30, 2016)
# Base Taxable Value and Projected Annual Growth

<table>
<thead>
<tr>
<th>Tax Roll As of July 1&lt;sup&gt;st&lt;/sup&gt;</th>
<th>Taxable Value</th>
<th>Annual Growth ($)</th>
<th>Annual Change (%)</th>
<th>Incremental Growth ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>$66,321,640</td>
<td>n/a</td>
<td>-</td>
<td>n/a</td>
</tr>
<tr>
<td>2003</td>
<td>$70,008,890</td>
<td>$3,687,250</td>
<td>5.6%</td>
<td>$3,687,250</td>
</tr>
<tr>
<td>2004</td>
<td>$72,397,460</td>
<td>$2,388,570</td>
<td>3.4%</td>
<td>$6,075,820</td>
</tr>
<tr>
<td>2005</td>
<td>$84,731,530</td>
<td>$12,334,070</td>
<td>17.0%</td>
<td>$18,409,890</td>
</tr>
<tr>
<td>2006</td>
<td>$96,982,070</td>
<td>$12,250,540</td>
<td>14.5%</td>
<td>$30,660,430</td>
</tr>
<tr>
<td>2007</td>
<td>$117,591,000</td>
<td>$20,608,930</td>
<td>21.3%</td>
<td>$51,269,360</td>
</tr>
<tr>
<td>2008</td>
<td>$129,506,298</td>
<td>$11,915,298</td>
<td>10.1%</td>
<td>$63,184,658</td>
</tr>
<tr>
<td>2009</td>
<td>$126,348,610</td>
<td>(3,157,688)</td>
<td>-2.4%</td>
<td>$60,026,970</td>
</tr>
<tr>
<td>2010</td>
<td>$115,437,820</td>
<td>(10,910,790)</td>
<td>-8.6%</td>
<td>$49,116,180</td>
</tr>
<tr>
<td>2011</td>
<td>$104,440,300</td>
<td>(10,997,520)</td>
<td>-9.5%</td>
<td>$38,118,660</td>
</tr>
<tr>
<td>2012</td>
<td>$96,659,160</td>
<td>(7,781,140)</td>
<td>-7.5%</td>
<td>$30,337,520</td>
</tr>
<tr>
<td>2013</td>
<td>$98,389,690</td>
<td>1,730,530</td>
<td>1.8%</td>
<td>$32,068,050</td>
</tr>
<tr>
<td>2014</td>
<td>$100,368,860</td>
<td>1,979,170</td>
<td>2.0%</td>
<td>$34,047,220</td>
</tr>
<tr>
<td>2015</td>
<td>$103,265,700</td>
<td>2,896,840</td>
<td>2.9%</td>
<td>$36,944,060</td>
</tr>
<tr>
<td>2016</td>
<td>$108,804,050</td>
<td>$5,538,350</td>
<td>5.4%</td>
<td>$42,482,410</td>
</tr>
<tr>
<td>2017</td>
<td>$113,156,212</td>
<td>4,352,162</td>
<td>4.0%</td>
<td>$46,834,572</td>
</tr>
<tr>
<td>2018</td>
<td>$117,682,460</td>
<td>4,526,248</td>
<td>4.0%</td>
<td>$51,360,820</td>
</tr>
<tr>
<td>2019</td>
<td>$122,389,759</td>
<td>4,707,298</td>
<td>4.0%</td>
<td>$56,068,119</td>
</tr>
<tr>
<td>2020</td>
<td>$127,285,349</td>
<td>4,895,590</td>
<td>4.0%</td>
<td>$60,963,709</td>
</tr>
<tr>
<td>2021</td>
<td>$132,376,763</td>
<td>5,091,414</td>
<td>4.0%</td>
<td>$66,055,123</td>
</tr>
<tr>
<td>2022</td>
<td>$137,671,834</td>
<td>5,295,071</td>
<td>4.0%</td>
<td>$71,350,194</td>
</tr>
<tr>
<td>2023</td>
<td>$143,178,707</td>
<td>5,506,873</td>
<td>4.0%</td>
<td>$76,857,067</td>
</tr>
<tr>
<td>2024</td>
<td>$148,905,855</td>
<td>5,727,148</td>
<td>4.0%</td>
<td>$82,584,215</td>
</tr>
</tbody>
</table>
Auditor
RSM US LLP
100 N.E. Third Avenue Suite 300
Fort Lauderdale, FL 33301
Tel: 954.356.5730 · Fax: 954.462.4607

General Counsel
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

Staff
CRA Coordinator - Danielle Cohen Lima
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

2015

**Master Storm Study**
Conceptual permit approved by South Florida Water Management District to allow for a more simplified storm water process for future development. This submittal will save future developers time and costs due no requirement of individual permits and potential mitigated requirements. The first project that will go under the conceptual permit is the Municipal Complex. (Development Services, $30,000 Grant)

Additional infrastructure projects completed in conjunction with the Art Walk:
1. 31st Court Waterline Project - new 12" inch main tie in at University Dr. and extended west onto Coral Hills Dr; serves as an upgrade to the entire downtown water supply system needed for future development of the southwest quadrant which will save time and money for private development. (Completed 2015, $387,635 City funds)
2. FP&L Electrical Facilities - rerouting of electrical facilities for optimum future utilization of facilities in the southwest quadrant. (Completed 2015, $20,979 RZEDB)

2014

**CRA Master Plan Update**
The City and CRA moved forward with Redevelopment Management Associates (RMA) a master redevelopment plan consultant end of year 2013. A completed CRA master plan was recommended for approval by the CRA Board and adopted by their governing body the City Commission in June 2014. The plans reviewed and updated the follow 6 areas: 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. ($105,000.00)

**Land Parcel Transfer**
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 2.84 Acres of 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. ($1,435,000 loan forgiveness)

**Bus Shelters**
Through a partnership with Broward County Transit, the CRA erected two additional Kaleidoscope bus stops at Sample Road and University Drive (SW corner) and Sample Road and Coral Hills Dr. (NE corner). The supplementary benches, trash cans and bicycle racks are a great amenity for our community. (Broward County Funds approximately $25,000 ea.)

2012

**Launched Public Safety Pilot Camera Project**

**Installed Street Indexing Signs**
2011
City-County Partnership Investment and TIF
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
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.

Broward College Coral Springs Academic Center
The College opened October 2012. The University and College partnership formed in June 2010, resulted in a Broward College, CRA, and City Interlocal Agreement (ILA) which became effective upon execution of the lease in January of 2011. The established scope was for a 19,000 sq. ft. renovated leased office space. The projected enrollment is for 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. (June 2010, CRA $400,000 renovation contribution)

Coral Springs Festival of the Arts
In 2011, the CRA became a partner and sponsor of the Annual Festival of the Arts to further its goals of increased marketing and visibility. The Festival is held in The Walk, adjacent to Downtown, and is one of the most well-attended events in Coral Springs.

Agreement with Economic Development Foundation
Facilitated NE Parcel Demolition (Publix) / Interim Green Space

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) The City plans allocated 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.

County Incentive Grant Program, 2010-2015 ($752,813)
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. However, due to challenges with private easements and right of way acquisition the City, CRA and FDOT met and agreed to that the City and CRA would resubmit the transportations related projects in the future for their review and reallocation of funding.
Master Planning of Infrastructure Improvements, July 2010 / rescoped September 2013 to the Downtown projects. 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.

2008
Implemented Façade Improvements

2007
Completed One Charter Place ($25M) 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 in total for a 210,000 sq. property on 3.8 acres.

2006
Purchased 2.8 Acre Parcel (Wachovia Drive-Thru)

2002
Expanded CRA Boundaries
Established Urban & Landscape Design Guidelines

2001
Developed Redevelopment Plan

1999
Selected Phase I (One Charter Place) Master Developer
Designated Development of Regional Impact (DRI)
Board of Directors:
John M. Walsh, Chairman
Elissa L. Harvey, Vice Chairman
Lorna Brown-Burton
Andy Kasten
Allan J. Koch
William Vasquez
The City of Coral Springs
COMMUNITY REDEVELOPMENT AGENCY (CRA)
invites all businesses and/or property owners located
in the highlighted section of the map to the

DOWN TOWN CORAL SPRINGS REZONING
MEETING

Wednesday, March 29 • 5:30 p.m.
City Hall – West Wing Conference Room
9551 W. Sample Road, Coral Springs, FL 33065

Complimentary pizza and salad will be served.

Please RSVP by March 24 to Danielle Cohen Lima
dlima@coralsprings.org • call 954-344-1121

See reverse for rezoning overview.
Proposed Downtown Mixed-Use Zoning District (DT-MU)

Representatives from the City and the City’s Community Redevelopment Agency (CRA) are actively seeking input from the property owners within the CRA relating to the creation of a new mixed-use zoning district within the downtown area (see map on opposite page). These new standards will provide more flexibility for redevelopment of existing parcels, better opportunities for reinvestment; clear understanding of new standards that will permit more intensity and a mixture of uses that are not presently allowed.

Currently, the downtown area has multiple zoning classifications that are not consistent with the overall Vision and land use in place. There has been a mandate from Broward County to create a zoning district that is compatible with the land use category and then rezone the area to create a vibrant downtown with restaurants, retail, offices and residential uses. Implementation will include a Land Development Code amendment to incorporate language relating to the entire new District. In addition, there are plans to rezone the “Core Area” (dark grey on the map) as part of the initial phase of this implementation. At a later date, Phase II will rezone the remaining portions of the CRA.
The City of Coral Springs
COMMUNITY REDEVELOPMENT AGENCY (CRA)
invites all businesses and/or property owners located on the map to the

DOWNTOWN CORAL SPRINGS REZONING
OPEN HOUSE

Thursday, March 30 • 9 a.m. to 12 p.m.
Presentation from 9 to 10 a.m. • Open House from 10 a.m. to 12 p.m.
City Hall – West Wing Conference Room
9551 W. Sample Road, Coral Springs, FL 33065
Complimentary breakfast will be served.

Please RSVP by March 24 to Danielle Cohen Lima
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