



MARGATE  
CRA

**Annual Report**  
**Fiscal Year 2016 – 2017**



## Board of Directors



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# Overview

The Margate Community Redevelopment Agency (MCRA) was established on October 2, 1996 through adoption of City Ordinance No. 96-15 and Broward County Resolution No. 96-0697 in accordance with Florida Statutes Chapter 163, Part III.

A Community Redevelopment Plan was completed and adopted by the Margate City Commission in 1997, and was amended for the third time and formally adopted by the MCRA Board of Directors in January 2017. The Redevelopment Plan is the roadmap for the MCRA. The amendment includes updated demographic data and market trends, project descriptions, agency priorities and recent accomplishments. The Plan reiterated the agency's goals and provided a specific list of upcoming capital projects and a range of activities that the agency will engage to implement these goals. The MCRA amended Plan is the guiding document for the next several years.

The five member Margate City Commission also serves as the appointed Board and is responsible for governing the MCRA and guiding implementation of the MCRA Redevelopment Plan.

The MCRA is more than 1,300 acres in size and it encompasses most of the commercial and industrial properties that run along State Road 7/U.S. 441 from the border of the City of North Lauderdale north to Sample Road, as well as all the commercial and industrial properties along Atlantic Boulevard and Banks Road in the City of Margate.

The overall goal of the MCRA is to reduce and eliminate slum and blight conditions and to increase property values in the MCRA area. Additional goals are to identify and revitalize the specific areas within the MCRA as focal points for residential, commercial, cultural, and recreational activities. By broadening and increasing redevelopment activities, improving infrastructure, and providing a more beautiful place to live, work, and play, the MCRA helps to build a lasting foundation for an improved quality of life for the people of Margate.

# CRA Boundaries





# Accomplishments

The initiatives undertaken by the MCRA are focused on achieving the Goals and Objectives set forth in the 2017 Community Redevelopment Plan. The projects and activities listed in this Annual Report are compared to the Plan goals and objectives. Nevertheless, some projects and activities often align with multiple priorities of the Plan.

## **Capital Improvement Projects** (*Section 1 – D. Public Facilities and Services - Goal I, II and III*)

These projects are the implementation mechanisms to meet the goals of planning and supporting a safe and efficient traffic circulation system, improving parks, recreation and open space, and beautifying public spaces to create an identifiable character for the Redevelopment Area.

- **David Park** – This is a vital, centrally located park with aging facilities that hosts many community activities, including the City’s summer camp program. The first phase of improvements completed during FY 2016-2017 included the installation of a new playground surface and equipment. Schematic plans for the second phase, which were completed as well, included new restroom facilities, picnic pavilion and parking lot.
- **Colonial Drive Pedestrian Safety & Beautification** – Northwest Medical Center is a major employer in the MCRA District and anchors the City’s northern gateway on State Road 7. This project entails specialized pedestrian crossing equipment providing enhanced safety for hospital employees as well as beautifying the median within Colonial Drive and enhancing adjacent landscaped areas. This project was designed, permitted and readied for bid by year end.
- **Coconut Creek Parkway Streetscape Project** – The MCRA oversaw maintenance of streetscape improvements for the post-construction warranty period during the year.
- **Copans Road Median Project** - The design of this project provides for the addition of landscape improvements with an emphasis on flowering, colorful trees and shrubs, a new irrigation system and the installation of colored glass aggregate designs inlaid into the cement areas of the medians. The construction documents were bid and rebid with a construction contract awarded in August 2017.

- **Sports Complex (Covered Field)** – The MCRA owns a 1.5 acre parcel adjacent to the City’s Sports Complex. Construction documents have been prepared for an open air, roof-covered field almost an acre in size that will be multi-purposed for a variety of youth sports in a weather-protected environment. The project will also include bleachers, restrooms and concession building. In addition to the final design, a lengthy permitting and plat amendment process occurred during the year.
- **Winfield Boulevard Traffic Calming & Streetscape** - Located within a residential area but close to State Road 7, this roadway is often used as a shortcut from surrounding neighborhoods, generating high traffic volumes and complaints of speeding. The MCRA commissioned the design of traffic calming measures, including narrowing of travel lanes and adding a landscaped roundabout to slow traffic. Construction documents for these improvements were completed during the year.
- **Melaleuca Drive** – Construction of the sidewalk network on both sides of this residential street, together with additional lighting, landscaping, shade trees and irrigation was completed.
- **Public Art** – The MCRA developed potential themes and issued a call to artist for the painting of utility boxes in order to create public artwork throughout the area.
- **Wayfinding Signage** – A comprehensive, multi-level signage program was developed and preparation for bidding commenced.
- **Atlantic Boulevard Median Improvements** – The MCRA requested a proposal from its engineering consultant to begin planning for median landscape and hardscape on Atlantic Boulevard, from State Road 7 to the western City limits.
- **New Community Center** – A feasibility study and conceptual plan was completed for a new, \$9 million Community Center to be located in the City Center. The Community Center will feature an oversized hardwood basketball court, state-of-the-art fitness and wellness center, a “play-climb” area, indoor track and special events center.

**Other Significant Activities** (*Section 1 – D. Public Facilities and Services – Goal III*)

In addition to the aforementioned capital investments, the MCRA continued its efforts to develop the City Center, amended its Community Redevelopment Plan and continued the repair and maintenance programs on bus shelters and median improvements throughout the district.

- **City Center Agreement** – The MCRA entered into an agreement with New Urban Communities in July, 2016 for the phased development of the 36-acre City Center property. The inspection period for this agreement expired in November, 2016 and a site plan for the property was submitted by the developer in March, 2017. As of the end of FY 2016-2017, the approval of the site plan, a condition precedent to closing, had not occurred.

- **Bus Shelter & Median Maintenance** —The MCRA continued its agreement for the repair, painting and maintenance of fifteen (15) bus shelters. Also, the MCRA was responsible for maintaining improvements that had been recently completed on Coconut Creek Parkway, Melaleuca Drive and on various vacant properties owned by the MCRA. Further, the MCRA had oversight of the landscape maintenance of medians along State Road 7, Atlantic Boulevard and Margate Boulevard.

### **Property Improvement Grants** *(Section 1 – B. Redevelopment Policy – Goal II)*

These programs help the MCRA to meet the goal of eliminating conditions of blight and the objective of reducing deterioration of building conditions as set forth in the 2017 MCRA Plan. Property Improvement Façade and Landscaping and/or Development Infrastructure Assistance grant projects that commenced, continued and/or were completed during the 2016-2017 Fiscal Year included the following:

- NND Capital, LLC located at 2333 North State Road 7
- Mark and Ramona Genco Trustees for Spanky's Cheesesteak Factory located at 309 N. State Road 7

### **Property Management** *(Section 1 – B. Redevelopment Policy – Goal III)*

The MCRA was responsible for providing property management and maintenance services for all MCRA owned properties including two shopping plazas with approximately 26 tenants.

### **Business Assistance,** *(Section 1 – C. Economic Development – Goal I)*

- **Meet the Biz Tuesdays** – This was a marketing program designed to bring attention to businesses located in the MCRA district. Local Margate businesses have the opportunity to participate in this fun and exciting business showcase event series that took place on the fourth Tuesday of the months April through September 2017, for two hours during the evening.
- **Business Retention Visits** – These visits provided support to existing local businesses and welcoming new businesses through ongoing engagement and to share information on local, county and State resources. Services included assistance with commercial site selection and facilitation of hiring needs. The objectives of Business Retention Visits were to identify local businesses' existing and anticipated needs and address those needs through coordinated resources, partnerships, and tools. Approximately 120 business visits were conducted during FY 2016-2017.

### **Marketing and Promotions** *(Section 1 – A. Government/Redevelopment Administration – Goal I)*

- **Strategic Marketing Plan & Branding** - The MCRA created the Strategic Marketing Plan to serve as a guide for development and implementation of advertising, promotion, communications and public relations associated with the MCRA and the retention and attraction of target businesses.

- **Social Media** - The MCRA managed social media platforms of Facebook, Instagram and Twitter to promote Agency events, programs, and local CRA district businesses.

### **Community Events** (*Section 1 – C. Economic Development – Goal III*)

- **Winter Festival** – A family friendly holiday celebration that included holiday entertainment, food and craft vendors, artificial snow, etc. Also, the event featured a spectacular Paintscaping Light Show, a seven minute 3-D light show that transformed the outside of City Hall into a magical winter wonderland.
- **Fourth of July Celebration** – A well-attended annual event that included a parade, entertainment, food and a fantastic fireworks display.
- **Sounds at Sundown** – A family friendly event that featured live music, food trucks, and dancing. The popular evening event ran from January through June.
- **Margate Under the Moon** – An outdoor event that ran during the off-season months of August through November. This evening event offers live music, food trucks, arts and craft vendors, and opportunities to showcase local businesses.



# Financial

## Primary Funding Source

The primary funding source available to the MCRA consists of tax incremental revenues. Tax incremental revenues are a unique tool available to cities and counties for redevelopment activities and are used to leverage public funds to promote private sector activity in the targeted redevelopment area. The taxable value of all real property in the redevelopment area is determined as of a fixed date, also known as the “base-year” value. Contributing taxing authorities continue to receive ad valorem tax revenues based on the base-year value. Revenues generated from the base-year value are available for general government purposes. However, ad valorem tax revenues generated from increases in real property value from that year forward, referred to as “Tax Increment”, are deposited into the Community Redevelopment Agency trust fund and dedicated to funding projects and programs in the redevelopment area.

Increment Revenues Contributed for FY 2016-2017	
City of Margate	\$ 2,425,258
Broward County	\$ 2,046,558
North Broward Hospital District	\$ 505,759
<b>Total TIF Revenue</b>	<b>\$ 4,977,575</b>

## Taxable Property Values

The table below provides a 5-year summary of the historical assessment (taxable) values and increment values for the Margate CRA. While this report generally pertains to FY 2016-2017 activity, the following section also includes FY 2018 property valuation data to highlight current trends.

Tax Roll Year	Fiscal Year	Taxable Value	% Change Over Prior Year	Base Year Taxable Value	Incremental Taxable Value	% Change Over Prior Year
2017	2018	\$ 773,417,770	9.2%	\$ 306,827,250	\$ 466,590,520	18.0%
2016	2017	\$ 702,295,030	6.7%	\$ 306,827,250	\$ 395,467,780	12.7%
2015	2016	\$ 657,646,730	3.2%	\$ 306,827,250	\$ 350,819,480	6.3%
2014	2015	\$ 636,988,600	2.7%	\$ 306,827,250	\$ 330,161,350	5.4%
2013	2014	\$ 620,209,290	2.6%	\$ 306,827,250	\$ 313,382,040	5.3%

## Balance Sheet

	General Fund	Sinking Fund	Escrow Account Fund	Capital Improvement Fund	Loan Proceeds Fund	Total Governmental Funds
<b>Assets:</b>						
Cash, cash equivalents, and investments	\$ 243,640	\$ 515,710	\$ 966,863	\$ 8,436,166	\$ 5,613,013	\$ 15,775,392
Accounts receivable, net	39,553	-	32	369,254	-	408,839
Total assets	<u>\$ 283,193</u>	<u>\$ 515,710</u>	<u>\$ 966,895</u>	<u>\$ 8,805,420</u>	<u>\$ 5,613,013</u>	<u>\$ 16,184,231</u>
<b>Liabilities:</b>						
Accounts payable and accrued liabilities	\$ 162,481	\$ -	\$ -	\$ 20,221	\$ 154	\$ 182,856
Tenant deposits	52,811	-	-	-	-	52,811
Unearned revenue	62,717	-	-	-	-	62,717
Total liabilities	<u>278,009</u>	<u>-</u>	<u>-</u>	<u>20,221</u>	<u>154</u>	<u>298,384</u>
<b>Deferred Inflows of Resources:</b>						
Unavailable revenues	5,184	-	-	-	-	5,184
<b>Fund Balances:</b>						
Restricted for:						
Debt service	-	515,710	966,895	-	-	1,482,605
Redevelopment projects	-	-	-	8,785,199	5,612,859	14,398,058
Total fund balances	<u>-</u>	<u>515,710</u>	<u>966,895</u>	<u>8,785,199</u>	<u>5,612,859</u>	<u>15,880,663</u>
Total liabilities and fund balances	<u>\$ 283,193</u>	<u>\$ 515,710</u>	<u>\$ 966,895</u>	<u>\$ 8,805,420</u>	<u>\$ 5,613,013</u>	<u>\$ 16,184,231</u>

## Statement of Revenues, Expenditures, and Changes in Fund Balances

	General Fund	Sinking Fund	Escrow Account Fund	Capital Improvement Fund	Loan Proceeds Fund	Total Governmental Funds
<b>Revenues:</b>						
Tax incremental	\$ 4,977,575	\$ -	\$ -	\$ -	\$ -	\$ 4,977,575
Investment income	13,282	710	5,096	44,770	7,570	71,428
Rental income	614,604	-	-	-	-	614,604
Miscellaneous	39,272	-	-	-	-	39,272
Total revenues	<u>5,644,733</u>	<u>710</u>	<u>5,096</u>	<u>44,770</u>	<u>7,570</u>	<u>5,702,879</u>
<b>Expenditures:</b>						
Current:						
General government	1,579,317	-	-	-	-	1,579,317
Economic and physical environment	1,053,608	-	-	934,357	-	1,987,965
Debt service:						
Principal retirement	-	1,618,689	-	-	-	1,618,689
Interest and other charges	-	293,614	-	-	-	293,614
Total expenditures	<u>2,632,925</u>	<u>1,912,303</u>	<u>-</u>	<u>934,357</u>	<u>-</u>	<u>5,479,585</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,011,808</u>	<u>(1,911,593)</u>	<u>5,096</u>	<u>(889,587)</u>	<u>7,570</u>	<u>223,294</u>
<b>Other Financing Sources (Uses):</b>						
Transfers in	-	2,427,303	-	584,505	-	3,011,808
Transfers out	(3,011,808)	-	-	-	-	(3,011,808)
Total other financing sources (uses)	<u>(3,011,808)</u>	<u>2,427,303</u>	<u>-</u>	<u>584,505</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	515,710	5,096	(305,082)	7,570	223,294
<b>Fund balances, beginning</b>	<u>-</u>	<u>-</u>	<u>961,799</u>	<u>9,090,281</u>	<u>5,605,289</u>	<u>15,657,369</u>
<b>Fund balances, ending</b>	<u>\$ -</u>	<u>\$ 515,710</u>	<u>\$ 966,895</u>	<u>\$ 8,785,199</u>	<u>\$ 5,612,859</u>	<u>\$ 15,880,663</u>



## Required Reports and Records

Pursuant to F.S. §163.356(3)(c), the Margate Community Redevelopment Agency shall file with the governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. The Agency will publish a notice in a newspaper of general circulation which states that the FY 2016-2017 MCRA Annual Report has been filed and is available for review in the MCRA Office and/or the City Clerk's Office. The notice of publication will be set in the Sun Sentinel newspaper as a legal notice. In addition, the report will be available for review in the MCRA's website ([www.margatefl.com](http://www.margatefl.com))

Pursuant to F.S. §163.387(8), within the context of Financial Reporting, the Margate Community Redevelopment Agency is considered a component unit of the City of Margate and is included in the Comprehensive Annual Financial Report ("CAFR"). Specifically, the CRA Redevelopment Trust Fund is reported as a Major Fund within the CAFR. The Financial Statements included herein are sourced from the City's CAFR for the Fiscal Year ending September 30, 2017.

