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March 27, 2014

To whom it may concern:

The Margate Community Redevelopment Agency (MCRA) is pleased to transmit the following Annual Report for the Fiscal Year beginning October 1, 2012, and ending September 30, 2013 as required by section 163.356(3)(c) of the Florida Statutes.

Updates and accomplishments for the MCRA during the 2012-2013 Fiscal Year include the following:

- **Bond Refinancing**– This effort works in conjunction with the goal of maintaining the administrative framework and financial mechanisms necessary to achieve the goals and objectives of the Margate Redevelopment Plan (2009 MCRA Plan, Part V, Page 1)
 - In December, 2012, the MCRA refinanced \$15.6 million in outstanding debt with SunTrust to lower interest rates. The refinancing will save the MCRA \$1.299 million in interest over the next 9^{1/2} years.
- **Capital Improvement Projects**- These projects are the implementation mechanisms to meet the goals of planning and supporting a safe efficient traffic circulation system and improving parks, recreation, open-space, and beautification efforts to create an identifiable character for the Redevelopment Area (2009 MCRA Plan, Part V, Pages 8-9)
 - **Kaye Stevens Park Design**– In November, 2012, preliminary design plans were approved. In June, 2013, the final plans and budget for the project were approved and the project was put out to bid in September, 2013. Park improvements include the addition of bench swings, picnic tables, small pavilions with tables, and landscaping.
 - **Coconut Creek Parkway Streetscape Project**– The project was put out to bid in February, 2013; however, due to various issues and budget constraints, all bids were rejected. The project was re-bid in June, 2013 but no responses were received. Simultaneously, Broward County requested the scope of the project be changed to include the addition of bicycle lanes along the roadway. The Margate CRA has been working with Broward County on implementing these changes to the plan and then will put the project back out to bid.

- **City Center-** This project supports the goal of establishing a diverse, identifiable character for the City within the Redevelopment Area while promoting economic vitality through private sector investment and the objective of identifying opportunities for all sectors of the economy and work toward successful implementation of projects and programs (2009 MCRA Plan, Part V, Page 5)
 - **Development**– In November, 2012, a Selection and Evaluation Committee was formed to evaluate the responses received to a Letter of Interest that had been issued in August, 2012 for City Center Master Development Services. At the recommendation of the Selection and Evaluation Committee, the respondent, Madison Marquette/RGA Group/NRP Group/Carnahan Proctor Cross, was invited to submit a proposal to the Request for Proposal in March, 2013. Madison Marquette responded to the Request for Proposal in September, 2013. Negotiations are presently underway between the Margate CRA and the Madison Marquette team.
 - **Survey**– A community survey was conducted from December, 2012 through February, 2013, to solicit input from the community on what it wanted to see for the Margate City Center redevelopment project. Survey questions included demographic information as well as questions regarding desired public amenities, retailers, restaurants, activities, services, types of housing, etc. 175 responses were received.

- **Property Improvement Grants**– These programs help the MCRA to meet their goal of eliminating the conditions of blight and the objective of reducing deterioration of building conditions (2009 MCRA Plan, Part V, Page 2). Completion of Property Improvement Façade and Landscaping grant projects during the 2012-2013 Fiscal Year included the following:
 - Coco Center Plaza located at 5235 Coconut Creek Parkway
 - Jasmine Thai Restaurant located at 1785 N. State Road 7
 - Steven Chess, LLC & Robert Chess, LLC located at 1700 Banks Road (façade only)
 - Amscot Financial located at 670 N. State Road

- **Community Events-** These events assist in reaching the goal of marketing the Redevelopment Area as a major destination point and the objective of projecting the Redevelopment Area as a safe and exciting place by encouraging business and family oriented patronage through continuing to sponsor and hold community events, farmers market and other promotional activities (2009 MCRA Plan, Part V, Pages 6-7)
 - **Sounds at Sundown** -- The MCRA offered a free monthly concert series, the Sounds at Sundown, from January through April. These outdoor concerts were held in the downtown Margate City Center area and featured a variety of music genres. The popular events were complemented by the inclusion of ten food trucks that offered a wide variety of food selections.
 - **Food Truck Events** -- During the summer months, the MCRA, in partnership with Gourmet Truck Expo, hosted food trucks which featured 20-25 food trucks, face painting, and live DJ music. These monthly events

were held in the downtown Margate City Center and were highly attended by the local community.

The financial report for Fiscal Year 2012-2013 is below:

MCRA Balance Sheet as of September 30, 2013		
ASSETS		
Cash and cash equivalents		\$15,321,332
Prepaid items		\$34,751
Total Assets		\$15,356,083
LIABILITIES		
Accounts payable and other accrued liabilities		\$650,724
Total Liabilities		\$650,724
FUND BALANCE		
Reserved for:		
Prepaid items		\$34,751
Unreserved, designated for:		
Redevelopment Projects		\$14,670,608
Total Fund Balance		\$14,705,359
Total Liabilities and Fund Balance		\$15,356,083

MCRA Statement of Revenue, Expenditures and Changes in Fund Balance as of September 30, 2013		
REVENUES		
Taxes:	Property	\$3,604,128
	Interest income	\$24,138
	Rental income	\$542,850
	Other revenue	\$75,596
Total Revenues		\$4,246,712
EXPENDITURES		
Current:	General government	\$777,367
	Redevelopment projects	\$700,110
Debt services:	Principal retirement	\$1,426,245
	Interest	\$566,338
Total Expenditures		\$3,470,060
Excess revenues over expenditures		\$776,652
Net change in fund balances		\$776,652
Fund balance- beginning		\$13,928,707
Fund balance- ending		\$14,705,359

The tax base for Fiscal Year 2012-2013 was \$604,478,530.00, while the base year was at \$316,374,190.00. Pursuant to Section 162.356(3)(c), F.S., the availability of this report will be published in the Sun-Sentinel newspaper on March 29, 2014.