



Hallandale Beach Community Redevelopment Agency Agenda Cover Memo

Meeting Date:	September 29, 2025		File No.	Item Type: (Enter X in box)	Resolution	Other	
			25-403		x		
Fiscal Impact: (Enter X in box)	Yes	No	Ordinance Reading: (Enter X in box)	1st Reading		2nd Reading	
				N/A		N/A	
	x		Public Hearing: (Enter X in box)	Yes	No	Yes	No
						X	
Funding Source:	130-various funds		Advertising Requirement: (Enter X in box)	Yes		No	
						X	
Account Balance:			RFP/RFQ/Bid Number:				
Contract/P.O. Required: (Enter X in box)	Yes	No	Project Number:				
Redevelopment Goals: (Enter X in box) Compact & Urban Development Projects - Goal 1 – Catalytic projects that support the growth of local economy ☐ - Goal 2 – Transit supportive Development ☐ - Goal 3 – Neighborhood-level enhancements ☐ Improve Connectivity within community - Goal 1 – Development of complete streets ☐ - Goal 2 – Facilitate & Identify safe access to multiple modes of transportation ☐ - Goal 3- Provide Strategic parking solutions ☐ Create CRA Resiliency - Goal 1- Utilize innovative means to create sense of place to attract residents & visitors ☐ - Goal 2- Use diverse architectural styles & messaging to create iconic buildings & destinations ☐ - Goal 3- Prepare for sustainable future through smart technology, social & economic development Programs and environmental measures ☐							
Sponsor Name:	Dr. Jeremy Earle, Executive Director		Department:	HBCRA			

SHORT TITLE:

A RESOLUTION OF CHAIR AND BOARD OF DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, HALLANDALE BEACH, FLORIDA; ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENDITURES FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2025, AND ENDING ON SEPTEMBER 30, 2026 (FISCAL YEAR 2025-2026); APPROPRIATING THE FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAY ALL EXPENDITURES AND LIABILITIES OF THE HBCRA FOR FISCAL YEAR 2025-2026; APPROVING THE FISCAL YEAR 2025-2026 BUDGET; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL ACTION NECESSARY TO IMPLEMENT THE FISCAL YEAR 2025-2026 BUDGET; AND PROVIDING AN EFFECTIVE DATE.

STAFF SUMMARY:

Background:

Florida Statutes 163.387 (1)(a) requires that the annual funding of the redevelopment trust fund shall be in an amount not less than the increment in the income, proceeds, revenues, and funds of each taxing authority derived from or held in connection with the undertaking and carrying out of community redevelopment under this provision. Such increment shall be determined annually and shall be that amount equal to 95 percent of the difference between:

1. The amount of ad valorem taxes levied each year by each taxing authority.
2. The amount of ad valorem taxes which would have been produced by the rate upon which the tax is levied each year by or for each taxing authority.

Fiscal Year 25/26 Budget

The following section provides a narrative of the Agency's FY 25/26 budget.

Revenues

Revenues for the Agency total \$ 58.2 million for FY 25/26 and include the following:

REVENUES/CARRYFORWARD FUND BALANCE	PROPOSED
TAX INCREMENT	\$ 31,718,404
LOAN REPAYMENTS/APPLICATION FEES	282,000
INVESTMENT EARNINGS-INTEREST INCOME	750,000
CARRYFORWARD FUND BALANCE	23,893,452

REVENUE NOTE, SERIES 2020	1,536,404
TOTAL REVENUES	\$ 58,180,260

Tax Increment

The primary source of revenue for the Agency is derived from tax increments received from the City of Hallandale Beach (est. millage rate of 7.3852), County (est. millage rate of 5.6389 mills), South Broward Hospital District, and Children's Services Council (est. millage rate of 0.4500 mills). The FY 25/26 tax increment revenues for the District are as follows:

City of Hallandale Beach	\$ 17,271,364
Broward County	13,187,387
South Broward Hospital District	200,000
Children Services Council	1,059,653
Total:	\$ 31,718,404

Taxable value growth for FY 25/26 totals 18% with the Residential (10% growth), Commercial (37% growth), and Industrial (8%) market segments being the primary growth drivers. It should be noted that the material growth in taxable value is due partially to new construction value added of \$250 million including multiple developments (Onyx Tower, Atlantic Village, Oasis Hallandale, Solaris, Hallandale City center, etc.).

Loan Repayments and Interest Earnings

Includes revenue from Agency's loan programs, Property Rentals, as well as estimated investment earnings:

Interest Income (CRA General Fund)	\$ 750,000
Loan Program Application Fees	30,000
Loan Program Repayments -Interest	2,000
Loan Program Repayments- Principal	125,000
Program Administration (City ILA)	125,000
Total:	\$ 1,032,000

Carryforward Fund Balance

This represents the carryforward of fund balance (i.e., unspent cash balance and unencumbered/unexpensed Redevelopment programs funds) within the Agency that is available for investment in redevelopment projects. This balance includes the Series 2020 Revenue Note.

Various accounts	\$ 23,893,452
Series 2020 Revenue Note	1,536,404
Total:	\$ 25,429,856

Expenditures

Expenditures for the Agency total \$58.2 million for FY 25/26 and include the following:

EXPENDITURES	PROPOSED
PERSONNEL	\$ 1,755,398
OPERATIONS	1,866,910
CAPITAL PROJECTS	13,936,404
RESIDENTIAL PROGRAMS	5,350,000
COMMERCIAL PROGRAMS	3,128,500
PROPERTY-LAND-CONSTRUCTION	12,551,847
INTERLOCAL AGREEMENTS	2,639,273
REDEVELOPMENT AGREEMENTS	9,829,803
DEBT SERVICE	7,122,125
TOTAL EXPENDITURES	\$ 58,180,260

Personnel

Total \$1.8 million: Includes full/partial funding (salary/benefits) for the following 13 positions:

- Executive Director (CRA 40%; COHB 60%)
- Deputy Executive Director (CRA 90%; COHB 10%)
- Program Manager (CRA 85%; COHB 15%)
- Office Manager (CRA 100%)
- Project Manager (CRA 100%)
- Project Coordinator (CRA 100%)
- Finance & Budget Manager (CRA 95%; COHB 5%)
- Redevelopment & Operations Manager (CRA 100%)
- Residential Program Coordinator (CRA 85%; COHB 15%)
- Business & Residential Coordinator (CRA 85%; COHB 15%)
- Residential Administrative Specialist (CRA 85%; COHB 15%)
- Residential Administrative Specialist (CRA 85%; COHB 15%)
- Economic Development Coordinator (CRA 76%, COHB 24%)

Operations

Totals \$1.9 million: Consists of funding for Agency operational expenditures (e.g., legal services, insurance premiums, supplies, and consultant services). A material portion of this funding is assigned for Professionals Services (engineering, architectural, surveying, etc.).

Capital Projects

Total \$14 million: This balance includes the 2020 Revenue Note Carryforward (\$1.6 million).

Chaves Lake Eco Park & Community Garden	\$ 6,000,000
BF James Park Pavilion	800,000
FEC Parking Lot	916,322
District 8 NE 1st Ave.	370,082
Speed Tables	250,000
Hallandale Beach Art Trail	5,500,000
FPL Street LED Lighting Maint./Leased Equipment	100,000
Total:	\$ 13,936,404

Residential Redevelopment Programs

Total \$5.4 million.

Paint Voucher Program	\$ 200,000
Window/Shutter Program	2,000,000
Down Payment Assistance Program	1,000,000
Neighborhood Improvement Program	1,400,000
Rental Assistance Program	400,000
Senior Mini Grant	300,000
Senior Rental & Utilities Assistance Program	50,000
Total	\$ 5,350,000

Commercial Redevelopment Programs

Total \$3.1 million. This balance includes Business Incentive Loans. Arts, Film, and Mural Programs as well as Commercial Façade, Interior, and Kitchen Grants.

Business Incentive Loan Program	\$ 300,000
Art in Public Places	828,500
Commercial Investment Program	2,000,000
Total	\$ 3,128,500

Property/Land/Construction

Total \$12.6 million: This balance includes Land Acquisition; Acquisition Services, and construction for Affordable Housing.

Land Acquisition	\$ 4,346,299
Land - Appraisals, Survey & Demolitions	170,548
Land – Utilities CRA Properties	35,000
Residential Modular Construction	2,000,000
Wayfinding and Gateway Signage	1,500,000
Hallandale City Center Kitchen	2,000,000
Modular Commercial Construction	2,500,000
Total:	\$ 12,551,847

Interlocal Agreements

Total \$2.6 million.

Police and Code Enforcement Services	\$ 2,123,426
Operational Support (cost allocation)	480,847
Community Partnership Grant	35,000
Total:	\$ 2,639,273

Redevelopment Agreements

Total \$9.8 million.

Hallandale City Center	\$ 70,000
Dixie Highway Project, future development incentives	9,259,803
Village at Gulfstream Park (FY 25/26 TIF)	500,000
Total:	\$ 9,829,803

Debt Service

Total \$7.1 million.

OB Johnson / 2015 Series	\$ 1,638,384
2007 Bond / 2016 Series	1,168,584
Revenue Note / 2020 Series	4,315,157
Total:	\$ 7,122,125

Why Action is Necessary:

Staff recommends approval of the attached Resolution adopting the Hallandale Beach Community Redevelopment Agency Proposed Annual Budget for FY 2025/2026.

Staff also recommends approval for Amendment(s) to the FY 2025/2026 HBCRA Adopted Budget and authorizing the Executive Director to make continuous adjustments to the HBCRA Annual Adopted Budget once the previous Fiscal Year has closed. The FY 2025/2026 Budget is automatically amended to appropriate encumbrances, outstanding contracts, capital outlay of projects unencumbered and unexpended from FY 2024/2025, said appropriation has been previously

approved by the HBCRA Board of Directors. These adjustments do not create any new projects or change the allocation amounts unless such changes are enumerated in the FY 2025/2026 Budget.

Staff also recommend authorizing the Executive Director to adjust the HBCRA Annual Adopted Budget to amend the Budget based upon receipt of grant funds. The Budget shall be automatically amended upon the adoption of a resolution to accept a grant or donation. Such amendments shall be automatic only when such amendments are authorized in the Resolution accepting the grant or donation.

Fiscal Impact:

\$58,180,260

PROPOSED ACTION:

The HBCRA Board of Directors consider the attached Resolution.

ATTACHMENT(S):

Exhibit 1 - Resolution

Exhibit 2 - Proposed FY 25-26 Budget

Exhibit 3 - HBCRA Finance Plan