



TheLauderhill
CRA

Community Redevelopment Agency

PROPERTY TAX REIMBURSEMENT PROGRAM ("PTR")

Goal: Eliminate slum and blight, remove deterioration, update existing buildings, and encourage new investment/development with an emphasis on enhancing the overall CRA, improving the quality of existing buildings within the CRA, and attracting new construction to the CRA. To encourage private participation in undertaking the preservation, rehabilitation, and redevelopment of the Lauderhill CRA consistent with the outlined community redevelopment program and strategies outlined in the Redevelopment Plan.

Focus Areas: The current boundaries of the SR7 CRA stretch as far south as Sunrise Blvd bordering the County Regional Park, then north to include both the City's Light Industrial and Commercial Warehouse zones. It then meanders west at 19th Street and SR7 and then north toward the boundary immediately north of 26th Street on the west side of SR7. The western portion of the district shares the northern border and continues south to Sunrise Blvd inclusive of the Lauderhill Mall. The district is currently 446 acres in size. Below is an aerial of the southern boundary of the district delineated by Sunrise Blvd. to the south and featuring the County Regional Park and the Lauderhill Performing Arts Center.

The proposed boundaries of the expansion are an extension of the existing SR7 CRA along West Sunrise Blvd. to NW 31st Avenue encompassing the Swap Shop. The boundaries are further expanded to include the commercial properties along 31st Avenue from 19th Street to Broward Blvd. from the corner of Broward and 31st Avenue to the Lauderhill and Plantation Boundary to the West.

Eligible Project: All properties used for non-residential, multifamily, or a Mixture of uses containing a combination of residential dwelling units with commercial retail sales, service, office uses or any combination thereof within Lauderhill CRA that generate ad-valorem tax revenue which contributes to the tax increment funds deposited in the redevelopment trust fund for the Lauderhill CRA.

Substantial capital improvements or new construction.

Substantial capital improvements means the cost of rehabilitation/renovation exceeds 50% of the current property value, as indicated by Broward County Property Appraiser or private appraisal.

Eligible Project Costs: The benefits of this Program are not directly based on Project costs. Rather, the benefits of this Program are based on capital improvements on existing properties or the development cost of new buildings that result in a substantial increase of Ad Valorem Tax (Property Tax). The property owner will only be entitled to the incremental tax increase generated by the project that would be returned to the CRA as tax increment revenue. The proposed Project must comply with the Community Redevelopment Plan, CRA urban design guidelines, and applicable land use regulations, subject to review/approval by the City of Lauderhill Planning Department and CRA staff. All construction work must be performed by licensed contractors with required building permits and progress inspections. Approved applicants of the program are required to enter into a development agreement with the CRA. The

development agreement sets out the terms as provided herein.

Funding Restrictions: Incentive funds may not be used to fund directly:

1. Socially benefiting programs; or
2. Inherently religious activities.*

**U.S. Department of Housing and Urban Development Notice CPD 04-10 will be used to evaluate applications from faith-based organizations.*

Reimbursement Guidelines*:

PTR provides for the reimbursement of the ad valorem property taxes attributable to the change in value as based on the assessed value resulting from the improvement after issuance of Certificate of Occupancy ("CO"). A PTR will run for a maximum of ~~seven (7)~~ eight (8) years based on the first tax assessment subsequent to CO issuance, Building Permit Fees and Utility Impact Fees. Related limits are as follows:

Year 1 - ~~90%~~95% of real property Ad Valorem taxes returned to the CRA as tax increment revenue

Year 2 - ~~85%~~95% of real property Ad Valorem taxes returned to the CRA as tax increment revenue

Year 3 - ~~80%~~90% of real property Ad Valorem taxes returned to the CRA as tax increment revenue

Year 4 - ~~75%~~90% of real property Ad Valorem taxes returned to the CRA as tax increment revenue

Year 5 - ~~70%~~85% of real property Ad Valorem taxes returned to the CRA as tax increment revenue

Year 6 - 65% of real property Ad Valorem taxes returned to the CRA as tax increment revenue

Year 7 - ~~60%~~50% of real property Ad Valorem taxes returned to the CRA as tax increment revenue

Year 8 - 40% of real property Ad Valorem taxes returned to the CRA as tax increment revenue

Building Permit fees will be reimbursed at 90% of all Building Permits fees paid to the City. Contractor is required to hire a Private Provider Inspection Firm to do plan review and building inspections.

Utility Impact fees will be reimbursed at 75% for all new Utility Impact fees paid to the City.

*All reimbursements will be paid within 45 days after payment.

- Applicant: The property owner /developer (Owner) must be the applicant. The PTR program has ongoing obligations/covenants, which will be protected by a lien on the applicant's property.
- Special Conditions: ~~Where possible, t~~The developer will use best efforts to hire Lauderdale contractors to work on approved projects.
- Time Frame: Construction of the Project must begin no later than six (6) months after final passage of the Ordinance approving the Development Agreement. All Projects must be completed within (2) years ~~signing of the commission approved development agreement. of~~ issuance of the first building permit. If not, reimbursement will be reduced on a pro rata basis.
- The entitlement to reimbursement as part of the PTR program and as provided within the executed development agreement is not transferable.