

Item # 63

ADDITIONAL MATERIAL

10:00 a.m. Regular Meeting

JUNE 6, 2017

SUBMITTED AT THE REQUEST OF

**ENVIRONMENTAL PROTECTION and
GROWTH MANAGEMENT**

From: Stone, Ralph

Sent: Friday, June 02, 2017 9:47 AM

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Subject: Agenda Item #63 Broward Redevelopment Program (BRP)

Good morning, I know I have spoken to several of you, but thought a quick overview would be helpful for this item.

The Broward Redevelopment Program is intended to provide funding for Community Redevelopment Areas (CRA's) that DO NOT have Tax Increment Financing. Also, the program would apply to ANY city that has an area that qualifies as "slum and blight" according to the state redevelopment statute (even if not a designated CRA).

This third round of funding is proposed to provide \$8.5 million dollars at a level of no more than \$1 million dollars per project. There will be only one project per city unless there is left over funding to be allocated and additional projects have been submitted. To date 15 grants have been awarded totaling \$12,655,000.

The modifications to the third round of funding are adjustments the criteria as follows:

1. Encourage transit oriented development
2. Encourage Broward Next climate change policies
3. Encourage "shovel ready" projects
4. Require a minimum city match of 15%
5. Adds affordable housing as an eligible project
6. Adds job training/education to the criteria related to jobs creation
7. Balances the weighted factors for Eliminating Slum and Blight and Job Creation, although these two factors remain the highest weighted factors.

Finally, any city will be required to execute the interlocal agreement for their project within one year or lose the allocation for that project.

All projects will be scored by an Evaluation Committee and the final decisions will be made by the BCC. All interlocal agreements will come back to the BCC prior to execution by the County.

RALPH STONE, DIRECTOR

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