



Principles of Midtown Strategic Investment Program For Projects up to \$5,000,000

CRA Overview

The Fort Lauderdale Community Redevelopment Agency (CRA) was established in 1995 under Chapter 163 of the Florida Statutes. Through the Northwest-Progresso-Flagler Heights CRA (NPF-CRA) Redevelopment Plan, the CRA is authorized to produce plans and encourage activities designed to eliminate and prevent the spread of blighted conditions and develop a work program to aid in the areas rehabilitation, conservation and redevelopment.

Program Overview

The CRA/City of Fort Lauderdale's Midtown Strategic Investment Program is an incentive program available to businesses, property owners, institutions or civic organizations wishing to undertake a commercial or mixed-use development project within the NPF-CRA district.

The fundamental goal is to position Midtown as a mixed-use, neighborhood commercial destination of quality that not only serves the needs of the adjacent resident population but also is attractive to the downtown employment base and those who regularly drive through the area. The program focuses on the infrastructure needs of the corridor to create the environment necessary to attract private investment capital.

It is designed to serve as a catalyst to encourage quality development along the Sistrunk Boulevard commercial corridor, highlighting its historical heritage and adding new compatible and complementary uses.

The initial application of this program will be limited to frontage properties along Sistrunk Boulevard between Andrews Avenue and NW 24th Avenue. It is the intent of this policy to start strategically in a small area to build up the critical mass necessary to have an acknowledgeable economic, visual and social impact. In targeting resources in a compact area, the program will attempt to leverage the greatest possible return on the public investment. Development projects in other locations within the CRA may qualify for the Enterprise Zone Loan Program or the Façade Program, as do projects in the targeted area.

The intent of the SIP is to:

- Serve as a catalyst to stimulate investment without subsidizing marginal operations or prolonging dysfunctional economic performance.
- Reduce or eliminate financial gaps that cannot be addressed through conventional financing sources.

- Support the development of new economic generator activities in mixed-use environments/facilities.
- Generate leasing activity for retail, office and restaurant uses as well as residential products.
- Encourage quality design to help create an identifiable sense of place.
- Secure key anchor tenants to enhance the marketability of adjacent properties.

Application Process

Applicants must complete a complete Program Application. The applicant should also review the Scoring Mechanism (Exhibit A) before applying.

Projects must comply with CRA Urban Design Guidelines (under development) if located along the Sistrunk Corridor. Because of limited funding, staff from the City's Community Redevelopment Agency will evaluate the submissions and select those that beautify the neighborhood, will be a catalyst for other projects, complement area improvements, and create additional jobs for the area.

The Midtown Strategic Investment Program benefits are contingent upon funding availability and CRA/City approval and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the designated Enterprise Zone or CRA areas are not eligible for CRA/City funded programs when such funding conflicts with the goals expressed in the CRA Strategic Finance Plan or Community Redevelopment Plan.