12. Topic: Is the purchase contingent on the Opportunity Zone?

If the Westside is not named an Opportunity Zone, will the City still buy this land?

At the Commission meeting on September 9, the City Manager asked, "Will it be contingent upon whether or not we close on the property? Not to my knowledge." But this answers the inverse of our question. We didn't ask whether the Opportunity Zone designation depends on the purchase. We asked whether the purchase depends on the Opportunity Zone designation.

Mr. Hebert's own emails answer this question:

June 22, to the State: a favorable decision "will go a long way to ease any concerns of my Commission."

July 11, to staff: "This could make or break our discussions. At a minimum I think we would need to rethink our generous offer if the area is not designated an OZ."

July 17, to staff and our consultant: "as you know, any sale is contingent on the OZ designation."

July 22, for the term sheet: "The City purchase price is based on the property in question being designated an OZ."

On July 23, the City's Economic Development consultant warned the City Manager that this **"creates a significant appearance problem because it explicitly conditions the purchase price on obtaining a federal Opportunity Zone designation. If the Governor's Office, or US Treasury, saw the language, it could be interpreted as suggesting the designation has a direct monetary benefit to the City which would put the governor's office in a position of ethical scrutiny with the Federal Government".**

She then proposed new words: the City's obligation to close depends on the project remaining "economically feasible and consistent with the City's public redevelopment objectives." These new words are now in the term sheet and the draft purchase agreement.

This condition didn't go away. **The language was moderated in the July 31st City of Oakland Park Commerce Property PSA 7-31 Draft to reduce the possibility of ethical scrutiny.**

There were other language changes, too. The March 31 draft of the OZ application referenced the need for the designation in order to address "underinvestment and deteriorating quality of life", but the final draft on April 23 shortened this phrase to simply "underinvestment". Why?

On August 5, you heard only that the OZ designation would make the land "more attractive to development."

If the designation is denied, would the City still close at $6.2 million? Or would it use the "financial feasibility" clause to renegotiate or walk away? And were you told that clause was written to replace an Opportunity Zone condition? And why was the language describing the "deteriorating quality of life" which appeared in prior drafts removed from the final version submitted to the State?

From: David Hebert <davidh@oaklandparkfl.gov>
Sent: Monday, June 22, 2026 11:11 AM
To: Andrew Collins
Subject: Re: Good Morning...

Thanks for the follow up!

Status update from our side:

We are moving forward reviewing the list of Career Source Broward's requests. Renee is back in fine form and far better equipped to continue discussions than yours truly. I will continue to monitor the progress and trust that a favorable decision will be rendered by the Governor on the OZ designation imminently. If positive, that will go a long way to ease any concerns of my Commission that we are navigating uncertain waters. Rest assured that my Commission has been notified of our discussions and is awaiting details. So far, no headwinds there.

As I noted previously we have also connected with the County Economic Development Office to explore how they might assist us in achieving our goals expeditiously. The bottom line is that Oakland Park remains excited and invested in getting this done. You will hear from us again no later than the end of this week. Keep us posted of any news from your front. All the best!

On Jun 22, 2026, at 10:49 AM, Collins, Andrew <andrew.collins@commerce.fl.gov> wrote:

CAUTION: This email originated from outside of the City of Oakland Park. DO NOT click links or open attachments unless you are expecting the information and recognize the sender.

Good morning,

Hope you had a relaxing weekend; I'm sure you are back at it strong this morning!

Wanted to make sure we stay in contact and hopefully get something back to my Chief of Staff this week. Let me know if you need anything from my end.

Andrew Collins
Chief Operating Officer

FloridaCommerce
850-245-7479
FLORIDACOMMERCE www.FloridaJobs.org







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From: David Hebert <davidh@oaklandparkfl.gov>
Sent: Friday, July 17, 2026 8:00 AM
To: Renee Miller
Cc: Ana Alvarez; Sierra Marrero
Subject: Appraisal on Commerce site

I am sure Ana told you but just in case, DJ got an appraisal on the lots at $6M. As such please reduce our offer to that amount. Also, as you know, any sale is contingent on the OZ designation. Thanks.

From: Renee Miller <reneem@rmcgllc.com>
Sent: Thursday, July 23, 2026 1:58 PM
To: David Hebert
Subject: RE: Commerce site

CAUTION: This email originated from outside of the City of Oakland Park. DO NOT click links or open attachments unless you are expecting the information and recognize the sender.

Hi David,

I think that this language creates a significant appearance problem because it explicitly conditions the purchase price on obtaining a federal Opportunity Zone designation. If the Governor's Office, or US Treasury, saw that language, it could be interpreted as suggesting the designation has a direct monetary benefit to the City which would puts the governors office in a position of ethical scrutiny with the Federal Government.. can I suggest the following for your consideration:

The City's obligation to close shall be contingent upon its continued determination that the proposed redevelopment of the Property remains economically feasible and consistent with the City's public redevelopment objectives. In the event of changes to applicable federal or state laws, incentive programs, regulatory actions, or other material circumstances that adversely affect the economic feasibility of the proposed redevelopment, the City reserves the right to renegotiate the sales price or terminate the Purchase and Sale Agreement without further obligation.

Renee C. Miller, ICMA-CM
President
R. Miller Consulting Group
reneem@rmcgllc.com
cell: 786-253-8436
www.rmcgllc.com

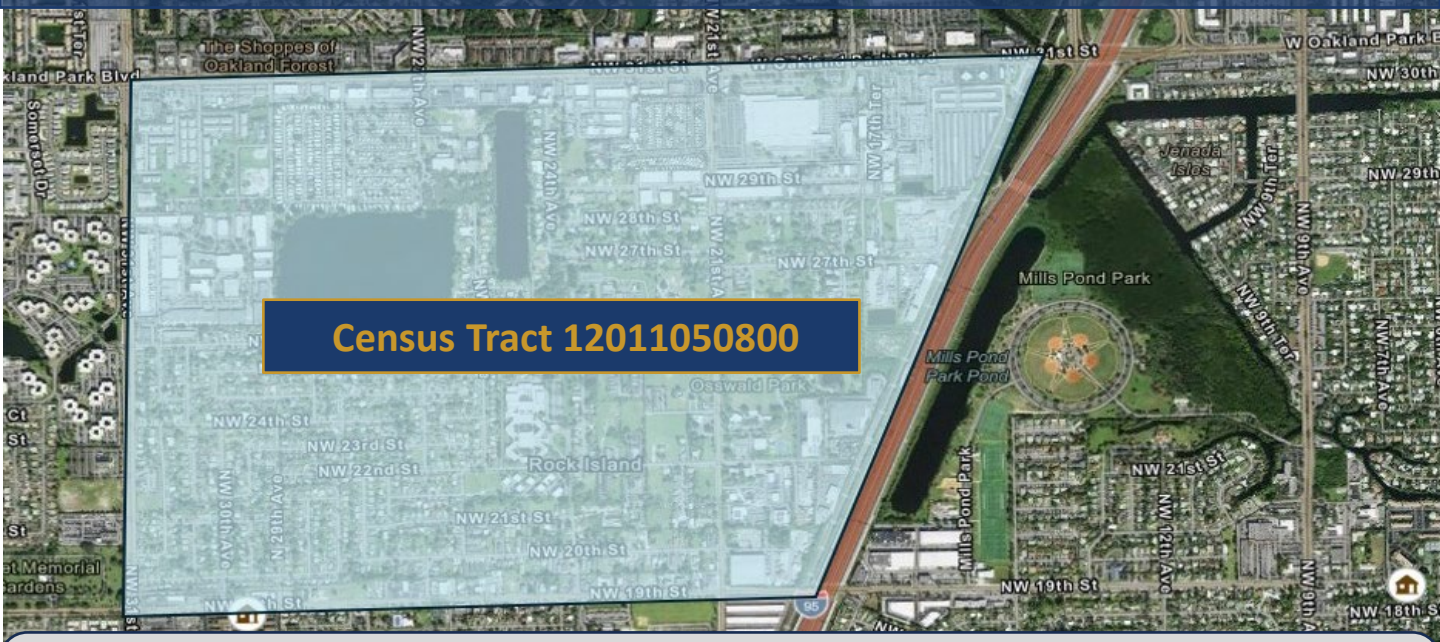
From: David Hebert <davidh@oaklandparkfl.gov>
Sent: Wednesday, July 22, 2026 6:11 PM
To: Renee Miller <reneem@rmcgllc.com>
Subject: Commerce site

Add to Terms:

The City purchase price is based on the property in question being designated an OZ. Absent the designation the City reserves the right to reduce the offer price.

FLORIDA OZ 2.0

CITY OF OAKLAND PARK, FLORIDA



4.5 Miles
Ft. Lauderdale Executive Airport

11 Miles
FLL

10 Miles
Port Everglades

.5 Miles
I-95

Opportunity Zone

Census Tract

12011050800

Recommendation Detail Report

1.05 sq mi	New Designation	~4,293
Tract Area		Residents (2024)

Contact: Sierra Marrero | Assistant City Manager

City of Oakland Park | 954-630-4479 | Sierra.marrero@oaklandparkfl.gov

1100 Park Lane East, Oakland Park, FL 33334

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OPPORTUNITY ZONE 2.0

Governor's Executive Summary

Census Tract 12011050800 | City of Oakland Park, Florida | Broward County | New Designation Request | Florida Commerce 2026 Nomination Cycle

Census Tract 12011050800 in the City of Oakland Park, Broward County, represents one of Florida's most compelling new Opportunity Zone 2.0 designation candidates — a federally verified distressed community carrying a dual QCT designation, a proactive municipal partner, $28 million in committed public infrastructure, and a private development pipeline exceeding $124 million that is positioned to deliver measurable results from the moment designation is confirmed.

ECONOMIC DISTRESS — THE CASE FOR NEW DESIGNATION

6.37%	26.0%	48.0%	$34,699
Unemployment rate	Below poverty line	Housing cost-burdened	Median HH income (2024)

Census Tract 12011050800 qualifies decisively for new OZ 2.0 designation. The tract's unemployment rate of 6.37% is 52% above Broward County's 4.2% and nearly twice Florida's 3.3% statewide rate. Twenty-six percent of residents live below the federal poverty line — more than double both county and state rates. Median household income has collapsed from $62,554 in 2019 to $34,699 in 2024, a 44.5% decline that occurred while county and state incomes grew, meaning this tract is moving in the opposite direction from its regional peers. Population has declined 29% over the past decade — from 6,016 in 2014 to 4,293 in 2024 — confirming chronic underinvestment. The tract also carries an independent federal corroboration of its distress: it is a designated Qualified Census Tract (QCT) under HUD's LIHTC program, confirming that more than 50% of households earn below 60% of the Area Median Gross Income. This dual eligibility — OZ 2.0 qualified and federally verified QCT — creates a unique capital stacking opportunity that makes affordable and workforce housing development significantly more viable for investors.

INVESTMENT MOMENTUM — THE CASE FOR DESIGNATION POTENTIAL

$124M+	$17M	$266M	12
Private pipeline	City capital investment	BRT corridor investment	Active development projects

Despite documented distress, Census Tract 12011050800 is experiencing meaningful and accelerating development activity. Twelve active projects — 8 approved and in permitting, 4 under active review — represent an estimated $124.6 million to $158.2 million in total construction investment. The City has invested more than $17 million in targeted capital improvements within the tract since 2018, including street reconstruction, sidewalk upgrades, waterway cleanup, and corridor improvements. The capstone of the public commitment is the $266 million Bus Rapid Transit investment approved by Broward County along West Oakland Park Boulevard — one of Broward County's most heavily traveled corridors at 53,000+ average daily trips, carrying nearly 6,000 daily BCT Route 72 passengers. BRT investment at this scale historically transforms underperforming commercial corridors into high-density, mixed-use transit villages. Beginning in 2023, the City launched a proactive stakeholder engagement strategy resulting in the Westside QCT Business Improvement Grant Program, expanded code enforcement, local business partnerships, and a comprehensive revision of Land Development Regulations to remove barriers to investment and incentivize transit-oriented development.

SHOVEL-READY PROJECT PIPELINE

Project	Sector	Status
Private Sector — Approved Applications		
The Village at Oakland Park — Urban League PUD	Mixed-Use / Residential (469 units)	**Permitting**
HCA Free Standing Emergency Room	Medical / Healthcare	**Permitting**
Carroll Warehouse	Industrial / Warehouse	**Permitting**
Orange Grove Townhomes (10 Units)	Residential — For Sale	**Permitting**
Orange Grove Townhomes (6 Units)	Residential — For Sale	**Permitting**
Oakland Park Industrial Building	Industrial — Outdoor Storage	**Permitting**

Public Sector — Infrastructure Investments		
Bus Rapid Transit — Oakland Park Blvd ($266M)	Regional Transit / TOD Catalyst	**In Design**
West OPB + NW 31st Street Improvements	Corridor Streetscape & Roadway	**In Design**
NW 21st Ave, Mast Arm, Northwestern Lakes	Infrastructure & Environmental	**Under Construction**
Neighborhood Signs + Lakeside Sidewalks	Placemaking & Accessibility	**Complete**

RECOMMENDATION

census Tract 12011050800 satisfies every criterion the State of Florida has established for OZ 2.0 designation: documented economic distress verified by two independent federal programs, demonstrated investment readiness, $319 million in committed public capital, a proactive and reform-minded municipal partner, and a ready pipeline of job-creating projects. The tract's dual QCT and OZ 2.0 eligibility creates a capital stacking opportunity — combining OZ equity with LIHTC financing — that no other instrument can replicate. The City of Oakland Park respectfully requests the Governor's designation of Census Tract 12011050800 under Florida's Opportunity Zone 2.0 nomination, confident that this investment — in a community that has done the hard work to be ready — will deliver the lasting economic transformation the program was designed to achieve.

CENSUS TRACT INFORMATION

County	Broward
Census Tract	12011050800
Municipality Name	Oakland Park
Area Boundary Description	Tract is Bounded on the north by W. Oakland Park Boulevard (SR816), to the south by NW 19th Street, to the east by Interstate I-95, and to the west by NW 31st Avenue.
Indicators of Economic Distress	High Unemployment Declining Population Distressed Business Climate Limited New Capital Investment Blighted or Underutilized Land Commercial Vacancy
Tract in Square Miles	1.05 square miles
Previously designated as OZ	No

ECONOMIC DEVELOPMENT INFORMATION

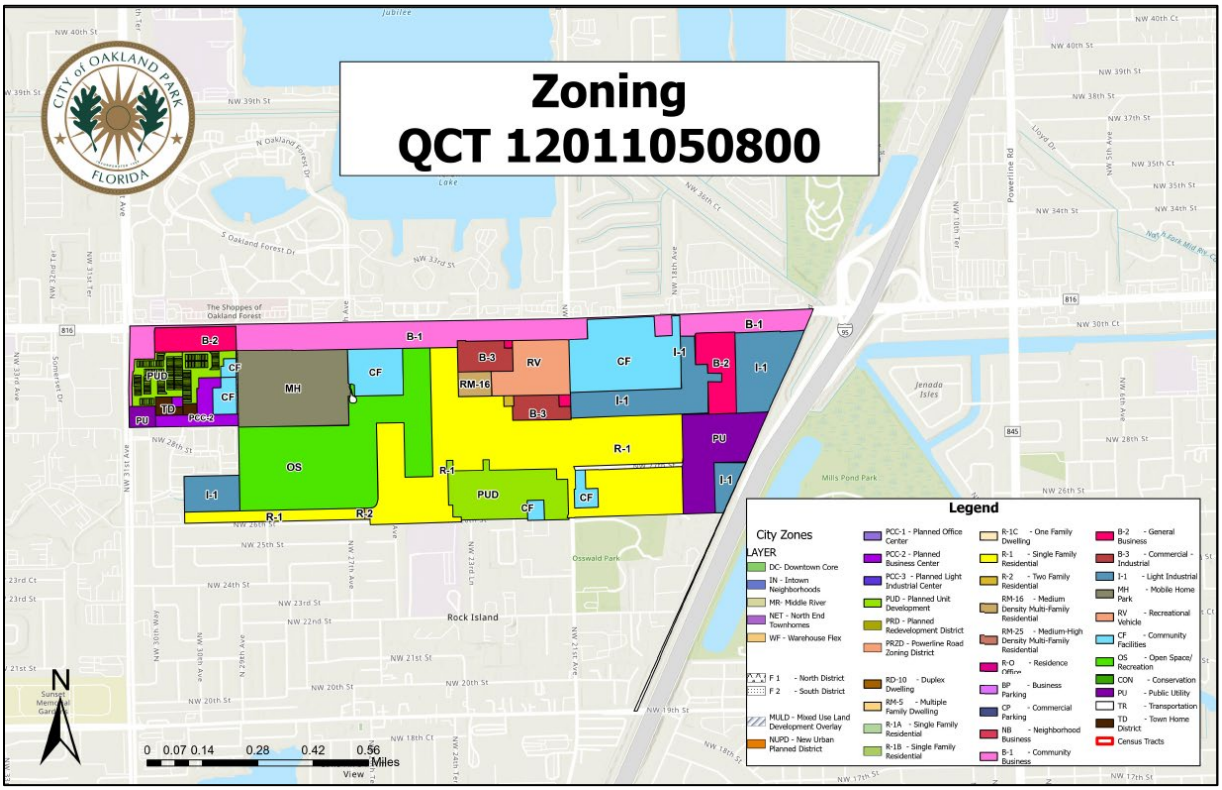
Existing Assets

Census Tract 12011050800 is located on the western side of the City of Oakland Park and is newly eligible for designation under the Opportunity Zone 2.0 program. The tract occupies a highly strategic location within Broward County, offering strong regional connectivity to major transportation and economic infrastructure. It is situated approximately 4.5 miles from Fort Lauderdale Executive Airport, 11 miles from Fort Lauderdale–Hollywood International Airport, and 10 miles from Port Everglades, providing efficient access to both domestic and international air and maritime logistics networks. The tract's eastern boundary is defined by Interstate 95 and Oakland Park Boulevard, offering immediate interstate access, and it is located approximately seven miles from Interstate 595, further enhancing east–west regional mobility.

The area is fully urbanized and served by complete municipal infrastructure, including water, sewer, power, telecommunications, broadband, and transportation systems, positioning the tract to efficiently support new development and investment. The tract also benefits from strong access to regional healthcare services, located within approximately five miles of Florida Medical Center and Holy Cross Health, and within seven miles of Plantation General Hospital and Broward Health Imperial Point. In addition, the tract is located within five miles of Keiser University and Broward College, and within fifteen miles of Nova Southeastern University and Florida Atlantic University, providing access to a strong regional workforce pipeline and higher education network. This combination of infrastructure, accessibility, and proximity to critical services positions Census Tract 12011050800 as a strong candidate for Opportunity Zone designation, capable of supporting job creation, housing development, and long-term economic growth.

Census Tract 12011050800 is characterized by a land use pattern that reflects both a stable residential base and targeted opportunities for economic activation, making it well suited for Opportunity Zone designation. The tract is predominantly residential (75 percent), providing an established population and strong foundation for neighborhood stability and workforce housing. Supporting this residential base is a significant presence of government, community facilities, rights-of-way, and utility infrastructure (21 percent), which underscores the tract's access to essential public services and institutional assets that enhance long-term livability and redevelopment readiness. While industrial (3 percent) and commercial (1 percent) uses represent a smaller share of the overall land area, they provide critical nodes for employment generation and neighborhood-serving economic activity, particularly when leveraged through targeted investment strategies.

Importantly, the tract includes a 2.09-acre assemblage of three vacant Department of Commerce – Workforce One commercial office buildings located at 2530,2550,2600 W. Oakland Park Blvd, which are currently available for acquisition either collectively or individually. These publicly controlled, vacant buildings represent a unique and immediate, publicly controlled redevelopment opportunity within the tract, with strong potential for adaptive reuse into flex commercial space, or mixed-use development. Their availability significantly enhances the tract's ability to absorb OZ capital quickly and efficiently.



From an Opportunity Zone 2.0 perspective, this land use composition demonstrates a compelling balance of community stability and investment opportunity. Together, these

factors position Census Tract 12011050800 as a prime candidate for designation, where targeted incentives can activate vacant properties, expand local employment opportunities, and support neighborhood-serving economic growth within the City of Oakland Park.

Economic Challenges

Census Tract 12011050800 qualifies decisively for OZ 2.0 designation. Every major economic indicator: employment, income, poverty, housing, and population, places this tract in a condition of sustained, structural distress that exceeds both county and state benchmarks and satisfies the federal eligibility criteria established under the Opportunity Zone 2.0 criteria. It is important to note that Census Tract 12011050800 carries an additional and independently significant designation: it is federally recognized as a Qualified Census Tract (QCT) under the U.S. Department of Housing and Urban Development's Low Income Housing Tax Credit program. QCT status is granted exclusively to census tracts in which at least 50% of households have incomes below 60% of the Area Median Gross Income, a threshold that independently confirms the depth of economic distress documented throughout this application.

The tract's unemployment rate of 6.37% is 52% above Broward County's rate of 4.2% and nearly twice Florida's statewide rate of 3.3%. This is not cyclical softness it is a persistent structural deficit in employment access that suppresses household income and limits the economic mobility of residents year over year. Twenty-six percent of tract residents live below the federal poverty line more than double both Broward County's rate of 12.2% and Florida's statewide rate of 12.6%. Combined with a median family income of $59,403, the tract meets the primary federal OZ 2.0 eligibility standard: its median family income falls below 70% of the Miami–Fort Lauderdale–Pompano Beach MSA.

The Median household income in this area has declined from $62,554 in 2019 to $34,699 in 2024, a 44% contraction over five years. This deterioration occurred while both county and state incomes grew, meaning the tract is not simply lagging, it is moving in the opposite direction from its regional peers. The magnitude of this decline reflects a community in genuine economic freefall, not transition. The tract has lost 29% of its population over the past decade, declining from 6,016 residents in 2014 to 4,293 in 2024. Population loss at this scale is one of the most reliable indicators of chronic underinvestment. It confirms that residents who can leave are doing so and that the conditions required to attract and retain working families do not yet exist without targeted intervention.

The proportion of households spending more than 30% of income on housing has grown from 37% in 2019 to 48% in 2024, peaking at 53% in 2023. Nearly half of all households in this tract are housing cost-burdened at a rate that exceeds both the county average of

approximately 40% and the state average of approximately 38%. As regional rents have risen, the tract's simultaneously declining household incomes have created an affordability gap that directly constrains savings, suppresses local economic activity, and accelerates outmigration.

The data leaves no ambiguity. Census Tract 12011050800 is a community where incomes have collapsed, poverty is entrenched, housing is unaffordable, and population is declining all simultaneously, all against a backdrop of regional growth. These are precisely the conditions the Opportunity Zone program was designed to address. OZ 2.0 designation by the Governor will provide the one instrument that conventional market forces have been unable to supply: the tax incentive architecture necessary to make long-term, patient private investment financially viable in a community that has earned that commitment.

Economic Distress Benchmarks

Unemployment	Poverty rate	Median HH income	Cost-burdened HH	Population change
6.37%	26.0%	$34,699	48.0%	−29%

Designation status
QCT + OZ 2.0 Eligible

INDICATOR	TRACT 12011050800	BROWARD COUNTY	FLORIDA STATE	OZ 2.0 ELIGIBILITY THRESHOLD	STATUS
Income & Poverty					
Median family income (MFI)	**$59,403**	~$85,000	~$80,700	<70% of metro MFI (~$54,343)	Qualifies
Median household income (2024)	**$34,699**	~$74,500	$74,568	Qualitative distress indicator	Severely b
Median HH income (2019)	**$62,554**	~$67,000 est.	~$57,700	Baseline for decline calculation	At county
Income decline (2019–2024)	**−$27,855 (−44.5%)**	+$7,500 est.	+$16,900 est.	Qualitative distress indicator	Critical
Poverty rate	**26.0%**	12.2%	12.6%	≥20% (poverty threshold)	2.1x count

Economic Distress Benchmarks

Labor Market					
Unemployment rate	**6.37%**	4.2%	3.3%	High unemployment indicator	+2.2 pts
Unemployment vs. county avg	**+2.17 pts**	Baseline	−0.9 pts	FloridaCommerce distress factor	Elevated
Housing & Cost Burden					
Housing cost-burdened (2024)	**48.0%**	~40.0%	~38.0%	Qualitative distress indicator	+8 pts
Housing cost-burdened peak (2023)	**53.0%**	~40.0%	~38.0%	Affordability pressure indicator	+13 pts
Housing burden change (2019–2024)	**37% → 48%**	Stable ~40%	Stable ~38%	Worsening burden trajectory	+11 pts
Population Trends					
Population (2014 peak)	**6,016**	—	—	Historical baseline	Reference
Population (2024)	**4,293**	1,977,129	23,372,215	Declining population indicator	Declining
Population change (2014–2024)	**−28.6%**	+2.6%	+9.2%	FloridaCommerce distress factor	−1,723 resi
OZ 2.0 Eligibility & Designation					
Primary eligibility basis (OBBBA)	**Poverty rate of 26% exceeds the 20% threshold AND MFI qualifies under the 70% metropolitan median income test — dual basis for eligibility**			Poverty ≥20% OR MFI <70% metro	Dual basis
Qualified Census Tract (QCT) status	**Federally designated QCT by HUD — independently confirms that ≥50% of households earn below 60% of Area Median Gross Income**			Independent HUD corroboration	QCT + OZ
FloridaCommerce distress indicators	**High unemployment, declining population, high poverty rate, housing cost burden, limited new capital investment, distressed business climate**			Multiple indicators required	6 of 7

Sources: U.S. Census Bureau ACS 2024 5-Year Estimates (household income, poverty, housing burden); City of Oakland Park Planning Department; CoStar; FRED / SAIPE; HUD QCT Designations 2024; FloridaCommerce OZ 2.0 Application Criteria. Population data: ACS 2014–2024. Metro MFI benchmark: Miami–Fort Lauderdale–Pompano Beach MSA. OZ 2.0 income eligibility threshold reduced from 80% (TCJA) to 70% (OBBBA). QCT status confirmed under HUD LIHTC program. All figures rounded.

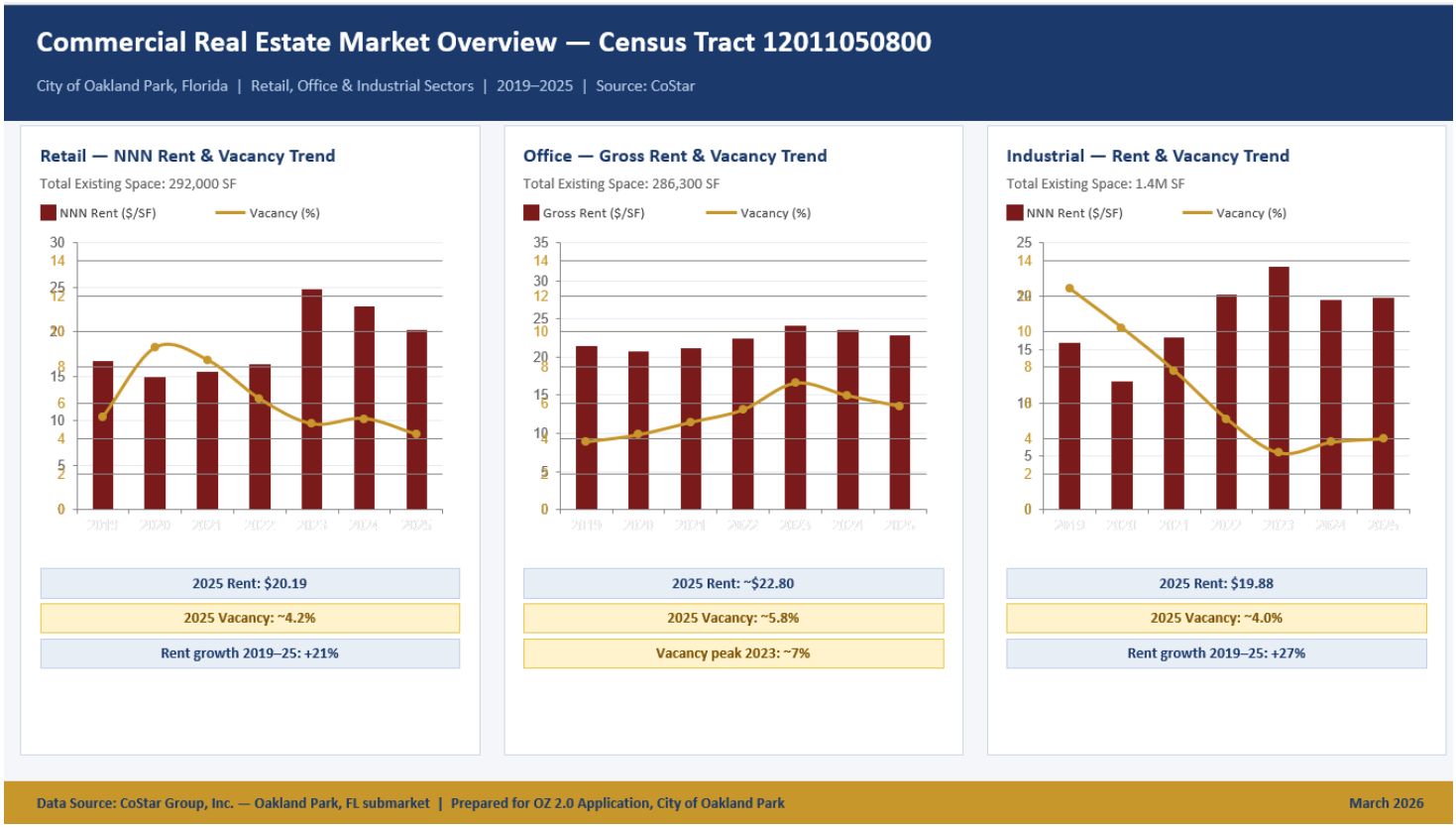
The commercial real estate market within Census Tract 12011050800 presents a clear and consistent signal: market fundamentals are strengthening across every asset class, yet the capital investment required to fully activate this market has not materialized at the scale the underlying data would otherwise support. That gap between market signal and investment response is precisely the condition that OZ 2.0 designation is designed to close.

The tract's 557-unit multifamily inventory has maintained vacancy below 5% across all measured years while rents have risen 36% from $727 per month in 2019 to $992 in 2025. Low vacancies, proven rent growth, and static unit counts confirm a supply-constrained market where demand exceeds inventory, but new development has not responded. For a QOF investor, this profile represents a compelling risk-adjusted entry point that OZ designation makes meaningfully more viable.

In the Retail market, NNN rents peaked at $24.76 per square foot in 2023 before moderating to $20.19 in 2025, still 21% above the 2019 baseline while vacancies have held below 10% throughout. Sub-10% vacancy through periods of rent softening confirms that occupier demand is structural rather than cyclical, and that significant unmet demand for neighborhood-serving retail remains available for mixed-use development to capture.

The tract's 286,300 square feet of office inventory has experienced vacancy fluctuation consistent with the broader hybrid work transition, while rents have held in the competitive $20–$25 per square foot range. Softening demand has created adaptive reuse opportunities conversion to residential, live-work, or creative industrial uses that are substantially more financially viable with a 10-year OZ capital gains deferral than under conventional financing alone. In the industrial sector, NNN rents have risen from $15.60 per square foot in 2019 to $19.88 in 2025, a 27% gain, while vacancy has compressed to near-full occupancy across 1.4 million square feet of existing inventory. New supply has not kept pace with demand.

The data reveals a market performing well by conventional metrics but underinvesting relative to its fundamentals. This is the signature pattern of a community where the real or perceived risk premium associated with a lower-income location creates a financing gap that conventional debt and equity alone cannot bridge. OZ 2.0 designation directly reduces the effective cost of capital for projects in this tract, narrows that gap, and makes viable the investments that market fundamentals already justify.



Projects Within the Tract

Census Tract 12011050800 is a community where documented economic distress and the beginning of development momentum exist side by side, a combination that makes it precisely the kind of candidate the OZ 2.0 program was designed to support. Despite the income decline, elevated poverty, and housing cost burden detailed elsewhere in this application, the tract has the potential to continue to see continued acceleration of development activity. Within the tract, there are 12 active development projects: 8 approved applications currently moving through permitting and pre-construction, and 4 additional projects under active review. These projects represent a diverse mix of residential, affordable housing, medical, commercial, and employment-generating uses, including single-family and townhome developments, a large-scale mixed-use residential and community campus, medical facility conversion, industrial and warehouse construction, and nonprofit affordable homeownership development.

Notable among the approved applications is The Village at Oakland Park, this Urban League PUD, represents an estimated $112 million to $140 million in private investment and will introduce 469 residential units across mid-rise multifamily and for-sale townhome formats, alongside an early learning facility, open green space, and a community center. This single project represents one of the most significant mixed-income residential investments

proposed in this area of the City and directly addresses the tract's documented housing cost burden and supply deficit.

Also of note is the HCA Free Standing Emergency Room, an adaptive reuse of an existing structure into an 11,000-square-foot medical facility which expands healthcare access within a community where income constraints and transportation barriers limit residents' ability to access care outside the immediate neighborhood. The Broward Housing Authority Plat and the Oakland Park Estates / Habitat for Humanity project together represent an additional 19 units of affordable and attainable single-family housing across multiple sites, directly responding to the tract's 48% housing cost burden rate.

Taken together, these 12 projects represent an estimated $124.6 million to $158.2 million in total construction investment across approved and pending applications, a level of pipeline activity that demonstrates this community is gaining investor confidence. OZ 2.0 designation will build on that foundation, providing the long-term tax incentive framework needed to attract the scale and quality of capital investment that these underlying fundamentals justify.

Most of the commercial development opportunities within this tract rests along the West Oakland Park Boulevard (WOPB) corridor. This corridor represents one of the most compelling redevelopment, repositioning, and infill investment opportunities in Broward County and one that is uniquely time-sensitive given the scale of public infrastructure investment now underway along this corridor.

The commercial fabric of WOPB was established primarily between the 1960s and 1980s, and the built environment reflects it. Aging strip malls, underutilized outparcels, shallow-lot commercial pads, and suburban office parks with oversized surface parking lots characterize much of the corridor. These assets were designed for a car-dependent development pattern that no longer reflects either market demand or public policy priorities and therein lies the opportunity. The same physical characteristics that signal underutilization, large fields of parking, single-story commercial buildings on parcels zoned for greater intensity, setback-heavy lots with significant unused land area are precisely the conditions that make this corridor attractive for mixed-use infill, transit-oriented development, and adaptive reuse investment.

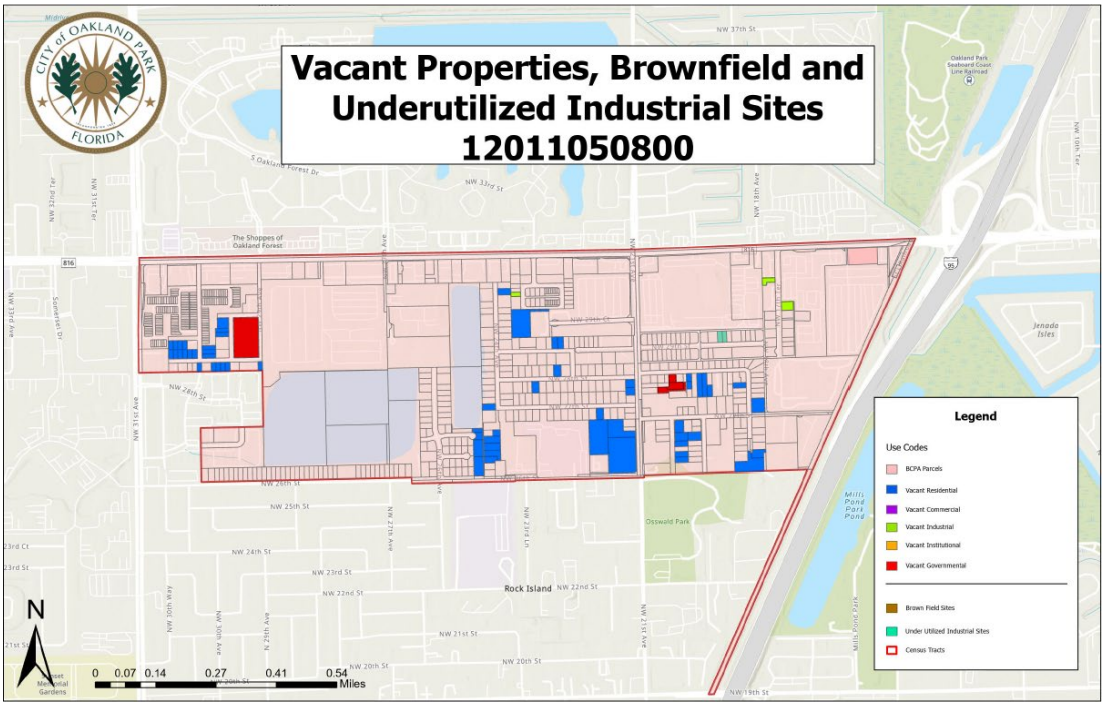
The tract's redevelopment opportunity extends well beyond the Oakland Park Boulevard corridor. As illustrated in the Vacant Properties, Brownfield and Underutilized Industrial Sites map (shown below) , the interior of the tract contains a significant concentration of vacant residential parcels distributed across multiple residential blocks, representing meaningful infill development capacity for single-family, townhome, and small multifamily construction that can directly address the tract's documented housing supply deficit. The map also identifies underutilized industrial sites clustered within the tract's industrial core, presenting

repositioning and intensification opportunities for small-bay flex, light manufacturing, and logistics uses.

The market case for repositioning along WOPB is further strengthened by the corridor's extraordinary transportation fundamentals. Oakland Park Boulevard is among the most heavily traveled corridors in Broward County, carrying more than 53,000 average daily trips. BCT Route 72 alone moves nearly 6,000 bus passengers per day — over 7% of Broward County Transit's total daily ridership system-wide. This level of pedestrian and transit activity is the foundation upon which mixed-use, transit-oriented development is built, and it exists today, before a single dollar of new investment has been deployed.

What will make this corridor transformational is the $266 million Bus Rapid Transit investment that Broward County is committing to Oakland Park Boulevard, a capital commitment of the first order that will reposition WOPB from a suburban arterial into a high-frequency, high-capacity transit spine. BRT investment at this scale has a well-documented track record of catalyzing land value appreciation, attracting mixed-use density, and unlocking private development that conventional market conditions alone would not support. For an investor evaluating a 10-year horizon precisely the investment window that OZ 2.0 is structured around — the combination of undervalued, repositionable assets and a $266 million public infrastructure catalyst is a compelling and time-sensitive entry point.

OZ 2.0 designation of Census Tract 12011050800 transforms this opportunity from promising to actionable. It provides the long-term, tax-advantaged capital structure that developers and investors need to underwrite the land assembly, vertical construction, and ground-floor activation that corridor repositioning demands, in a community where the need for quality mixed-use development, affordable workforce housing, and neighborhood-serving retail is urgent, documented, and unmet.



OPPORTUNITY ZONE POTENTIAL

Priority Projects Enabled by the Designation

The chart below provides an up-to-date listing of viable developments within the tract. Based on data reported to the City about the nature of the project, the City evaluated the project's potential alignment with a QOF investment structure to illustrate tangible opportunities that could exist, should this area retain its OZ designation.

Project Name	Project Description	OZ Eligibility Basis	Potential QOF Investment Structure
TIER 1 — HIGH OZ ALIGNMENT | RESIDENTIAL, MEDICAL & INDUSTRIAL			
The Village at Oakland Park "Urban League" PUD	469 residential units (mid-rise multifamily + for-sale townhomes), early learning facility, open green space, and community center. Est. $112M–$140M.	Original Use — large-scale new construction. No Substantial Improvement test required. Satisfies OZ test decisively.	Large-scale residential/mixed-use QOF equity vehicle. QOZB operating entity for commercial/community components. Ideal anchor investment for OZ 2.0 fund.
HCA Free Standing Emergency Room (FSER)	Adaptive reuse of existing structure into 11,000 SF standalone emergency medical facility.	Substantial Improvement — renovation/conversion investment must double adjusted basis of existing building within 30-month window.	Healthcare QOF vehicle; QOZB medical services operating entity. Emerging institutional QOF asset class with strong ESG profile.
Carroll Warehouse	New 4,153 SF warehouse construction.	Original Use — new ground-up construction satisfies OZ test without Substantial Improvement calculation.	Industrial QOF equity; straightforward QOZB structure. Ideal for smaller OZ fund allocation or bundling.
TIER 2 — CONDITIONAL ELIGIBILITY | AFFORDABLE HOUSING, COMMERCIAL & NONPROFIT			
Orange Grove Townhomes (10 Units)	Rezone PCC-2 to TD to construct 10 townhomes. Est. $2.5M–$3.5M.	Original Use — residential new construction. Must not be owner-occupied single-family to qualify as QOZB.	Residential QOF equity; market-rate or workforce housing QOZB structure. Can be aggregated with other townhome projects for bundled raise.
Orange Grove Townhomes (6 Units)	Rezone PCC-2 to TD to construct 6 townhomes. Est. $1.5M–$2.1M.	Original Use — residential new construction. Same eligibility criteria as 10-unit project.	Residential QOF equity. Aggregate with 10-unit Orange Grove and other small residential projects for bundled fund raise.

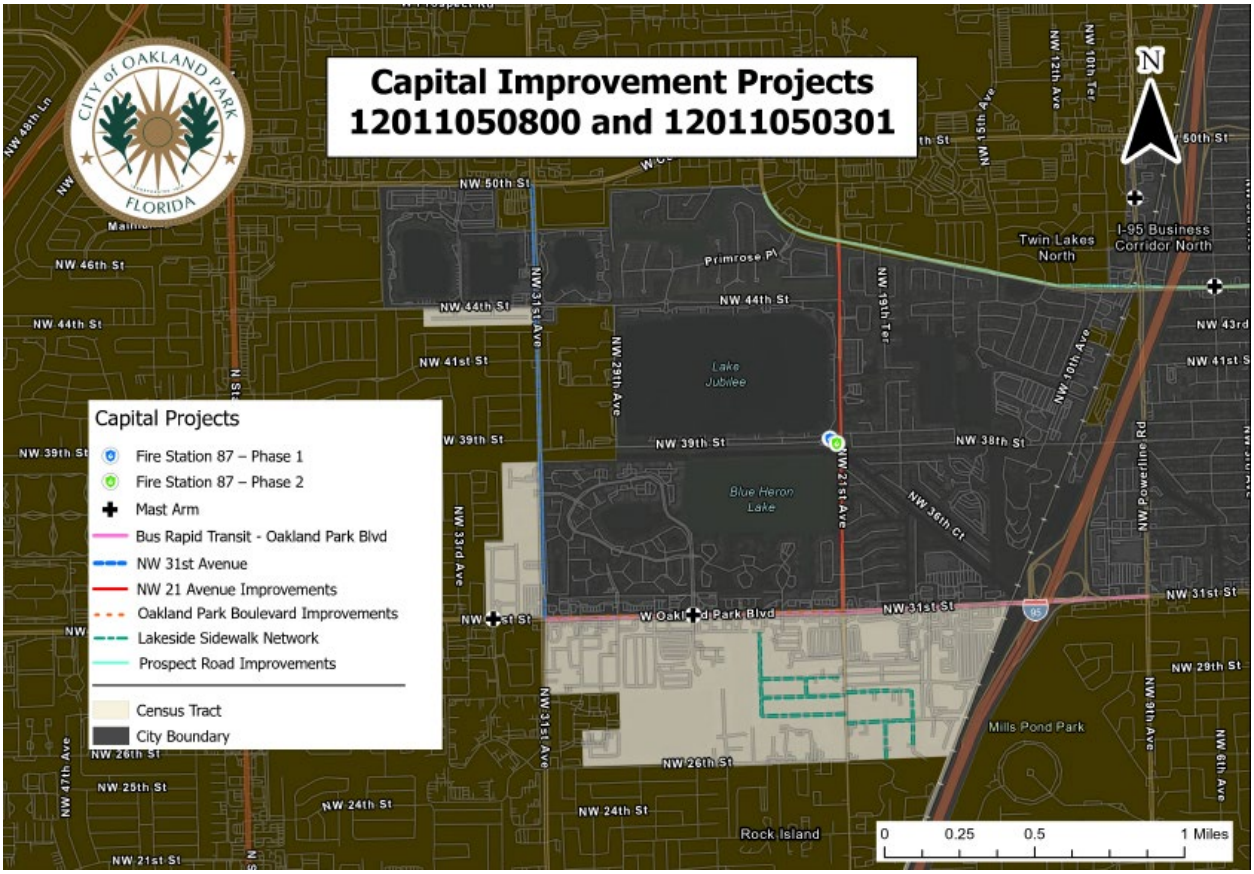
Capital Investment within the tract

The private development momentum documented throughout this application does not exist in isolation it is the direct result of sustained, strategic public investment by the City of Oakland Park, Broward County, and regional planning partners who have collectively committed more than **$319 million i**n capital investment to this community.

The City of Oakland Park has invested more than **$17 million** in targeted capital improvements within the tract, encompassing street reconstruction, sidewalk and ADA accessibility upgrades, waterway cleanup and stormwater management, and corridor signage and wayfinding improvements. These investments reflect a City that has not waited for designation to demonstrate its commitment to this community it has already deployed meaningful public capital to lay the infrastructure foundation that private investment requires.

That foundation is about to be dramatically amplified. Broward County and the Metropolitan Planning Organization have approved more than **$302 million** in additional capital projects planned for execution over the next five years investments that are concentrated precisely where they will generate the greatest catalytic impact on private development activity. The centerpiece of this commitment is the **$266 million Bus Rapid Transit investment along West Oakland Park Boulevard**, one of Broward County's most heavily traveled corridors with over 53,000 average daily trips and nearly 6,000 daily BCT Route 72 bus passengers. BRT investment at this scale has a well-documented track record of transforming underperforming commercial corridors into high-density, mixed-use transit villages and the West Oakland Park Boulevard corridor, with its inventory of aging strip commercial, underutilized parcels, and significant surface parking, is precisely the type of built environment that BRT-driven investment unlocks.

The significance of this public investment commitment cannot be overstated in the context of an OZ 2.0 application. Opportunity Zone research consistently identifies proximate public infrastructure investment as the single most reliable predictor of private QOF deployment and community benefit outcomes. In Census Tract 12011050800, that public infrastructure commitment is not speculative it is approved, funded, and scheduled. The Governor's designation of this tract will ensure that the full force of federal OZ 2.0 tax incentives is available to private investors during the precise window in which $266 million in public infrastructure is being built creating the compounding effect of simultaneous public and private capital activation that produces transformational, rather than incremental, community outcomes. The map below illustrates the investments in and around this tract:



Projects Readiness

The City of Oakland Park has not waited for Opportunity Zone designation to begin investing in the future of Census Tract 12011050800. Since 2023, the City has pursued a deliberate, multi-layered strategy to understand community needs, remove barriers to investment, and position the tract for the quality of transformational development that OZ 2.0 capital can accelerate.

The foundation of this strategy was direct stakeholder engagement. Beginning in 2023, the City initiated a sustained dialogue with businesses and residents within the tract to identify the specific obstacles regulatory, financial, and physical that were suppressing investment and economic participation. Those conversations produced actionable results. The City launched the Westside QCT Business Improvement Grant Program, providing direct financial support to local businesses operating within one of Broward County's most economically distressed communities. Simultaneously, the City expanded Proactive Code Enforcement to address the physical deterioration of the built environment not as a punitive measure, but as a deliberate tool to raise property conditions, protect existing residents and businesses, and signal to prospective investors that the City is an active and committed partner in neighborhood stabilization. A Local Business Partnership Program was

established to connect emerging and established businesses within the tract to the technical assistance, networking, and market access resources needed to grow and retain employment locally.

On the ground, public capital is already at work. The City and its regional partners are actively advancing a pipeline of public infrastructure investments across the tract. Projects span every stage of delivery from completed improvements already in service. In parallel, the private sector has responded: six shovel-ready projects The Village at Oakland Park PUD, the HCA Free Standing Emergency Room, Carroll Warehouse, Orange Grove Townhomes (6 and 10 units), and the Oakland Park Industrial Building are past entitlement and in various stages of permitting, representing more than $124 million in private construction investment that is ready to move. The chart below shows the list of active projects.

Ready Projects -Private Sector Investments	
The Village at Oakland Park PUD	Permitting
HCA Free Standing Emergency Room	Permitting
Carroll Warehouse	Permitting
Orange Grove Townhomes 6 Unit	Permitting
Orange Grove Townhomes 10 Unit	Permitting
Oakland Park Industrial Building	Permitting
Ready Projects - Public Sector Investments	
West OPB Improvements	
Neighborhood Entrance Signs	Complete
NW 21st Avenue south of OPB	Construction
Mast Arm	Construction
Northwestern Lakes	Construction
NW 31 Street Improvements	In Design
Bus Rapid Transit - Oakland Park Blvd	In Design
Lakeside Sidewalk Improvements	Complete

The capstone of this strategy is a comprehensive revision to the City's Land Development Regulations for the tract an effort specifically designed to remove regulatory barriers to investment, incentivize transit-oriented development along the West Oakland Park Boulevard BRT corridor, and establish a development framework that attracts high-quality projects and supports locally owned businesses.

The approved and active development pipeline within Census Tract 12011050800 is projected to generate between 878 and 1,101 jobs across all economic impact categories, based on IMPLAN multipliers calibrated for the Miami–Fort Lauderdale–Pompano Beach metropolitan area. The private sector pipeline alone — led by The Village at Oakland Park

Urban League PUD — is estimated to produce 318 to 396 construction jobs during the build-out phase and 148 to 188 permanent direct jobs upon project completion, with an additional 412 to 517 indirect and induced positions generated through supply chain activity and increased household spending within the local economy.

The public infrastructure investment component amplifies this impact substantially. The $266 million Bus Rapid Transit investment along West Oakland Park Boulevard is the single largest job-generating project in the pipeline, estimated to support 55 to 65 construction positions and 85 to 105 indirect and induced jobs — in addition to the 18 to 22 permanent transit operations positions that a functioning BRT corridor requires. Taken together, the convergence of private development activity and transformational public infrastructure investment within this tract creates a compounding employment effect that extends well beyond the construction phase, establishing a foundation of permanent economic activity that will benefit tract residents for years beyond the 10-year OZ 2.0 investment window.

The chart below Illustrates the impact:

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Shovel Ready Project – Jobs Creation

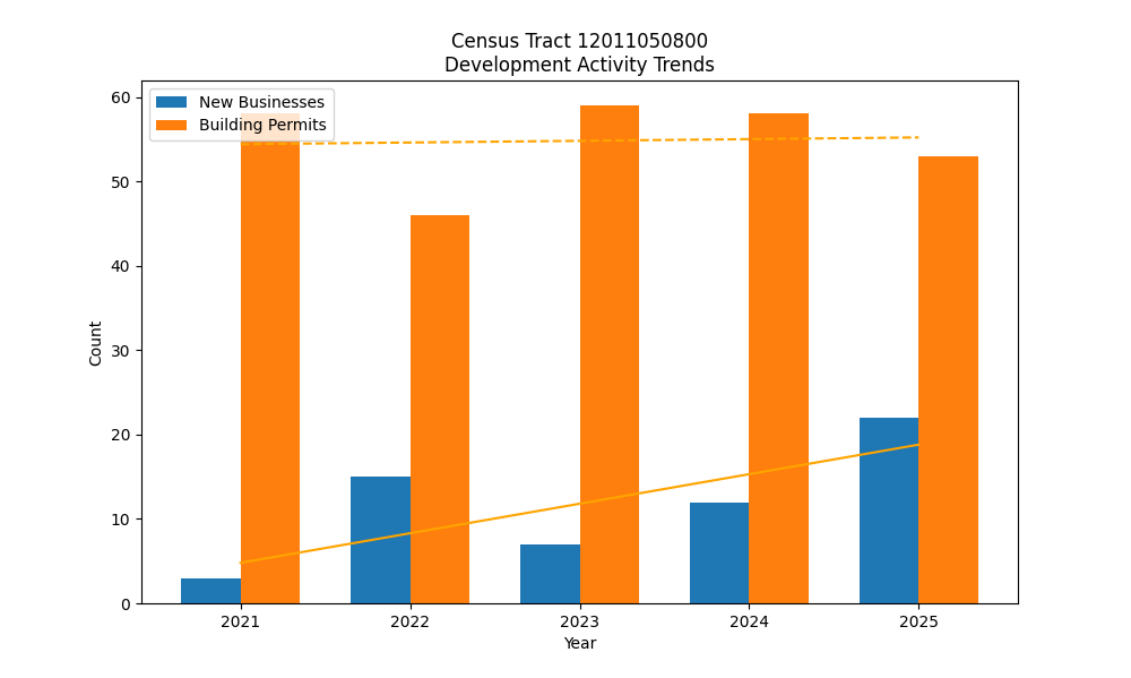
Construction jobs	Permanent jobs	Indirect + induced	Total economic impact
318–396	148–188	412–517	878–1,101
Direct, temporary	Direct, ongoing	Supply chain & spending	All job categories

PROJECT	EST. INVESTMENT	CONSTRUCTION JOBS	PERMANENT JOBS	INDIRECT + INDUCED
Private Sector — Approved Applications				
The Village at Oakland Park — Urban League PUD 469 units, mixed-use, community facility	$112M–$140M	195–240	85–105	245–305
HCA Free Standing Emergency Room 11,000 SF medical adaptive reuse	$3.9M–$5.5M	18–25	28–35	38–48
Carroll Warehouse 4,153 SF industrial warehouse	$415K–$625K	4–6	3–5	6–9
Orange Grove Townhomes (10 Units) Residential for-sale	$2.5M–$3.5M	12–15	2–3	11–14
Orange Grove Townhomes (6 Units) Residential for-sale	$1.5M–$2.1M	7–9	1–2	7–9
Oakland Park Industrial Building Outdoor storage site improvement	$250K–$500K	3–5	2–3	4–6
Public Sector — Infrastructure Investments				
Bus Rapid Transit — Oakland Park Blvd $266M corridor investment	$266M	55–65	18–22	85–105
West OPB + NW 31st Street Improvements Corridor streetscape & roadway	Est. $10M–$15M	14–18	4–6	11–14
NW 21st Ave, Mast Arm, Northwestern Lakes Infrastructure & environmental	Est. $3M–$5M	8–10	3–4	5–7
Neighborhood Signs + Lakeside Sidewalks Completed public improvements	Est. $1M–$2M	2–3	2–3	—
Total estimated economic impact — all projects		318–396	148–188	412–517

Sources & Methodology: Job estimates derived from IMPLAN economic multipliers calibrated for the Miami–Fort Lauderdale–Pompano Beach MSA (2024). Construction jobs reflect direct temporary employment during build-out phase. Permanent jobs reflect direct ongoing employment generated by completed projects. Indirect and induced jobs reflect supply chain and household spending effects. BRT employment estimates based on Broward County MPO Alternative Analysis data and peer BRT corridor IMPLAN studies. All estimates are preliminary and intended for planning purposes. Independent IMPLAN analysis recommended prior to final application submission. Estimates rounded to nearest whole number.

Investor Interest

Census Tract 12011050800 exhibits a pattern of measurable but constrained investor interest, consistent with a market that is fundamentally sound yet undercapitalized relative to its underlying potential. Over the past five years, development activity has remained steady, with annual building permits ranging from approximately 46 to 59 permits per year, indicating consistent reinvestment and property-level improvement across the tract. At the same time, new business formation has shown a clear upward trajectory, increasing from 3 new businesses in 2021 to 22 in 2025, reflecting growing entrepreneurial activity and confidence in the local market.



Despite these positive indicators, the scale of investment remains modest when compared to the tract's strategic location, infrastructure access, and available redevelopment sites. This disconnect reflects a financing gap driven by perceived risk associated with lower-income markets, where conventional debt and equity alone have not been sufficient to fully capitalize on existing opportunities. The tract is not experiencing disinvestment; rather, it is underinvesting relative to its fundamentals, a hallmark condition that Opportunity Zone policy is specifically designed to address.

Emerging catalytic projects further illustrate this dynamic. The planned Village at Oakland Park development is expected to introduce new residential and commercial activity that will elevate market visibility and investor confidence. At the same time, the tract contains high-potential redevelopment sites, including the vacant Department of Commerce – Workforce

One properties and multiple aging commercial strip centers that are well positioned for adaptive reuse, small business incubation, or mixed-use redevelopment. These sites represent immediate opportunities for capital deployment but require a financial structure that can offset risk and support longer-term returns.

Opportunity Zone 2.0 designation directly addresses this market condition by reducing the effective cost of capital, narrowing the gap between project feasibility and financing, and enabling investment at a scale consistent with the tract's underlying economic fundamentals. With demonstrated baseline activity, increasing business formation, and a pipeline of redevelopment opportunities, Census Tract 12011050800 is well positioned to convert incremental market interest into sustained, transformative investment under the Opportunity Zone program.

Stakeholder Engagement

The City of Oakland Park initiated community engagement efforts as part of its early evaluation of the need for a new vision for the western portion of the city. Since that time, the City has continued to engage residents, property owners, and stakeholders on a project-specific basis as new development proposals and major capital improvements have been introduced. This ongoing engagement has ensured that community input remains an integral part of the City's redevelopment approach.

Looking ahead, the City will undertake a comprehensive and structured stakeholder engagement process in conjunction with the upcoming land development regulation revisions anticipated in FY 2026/2027. This effort will include targeted outreach, public meetings, and stakeholder workshops designed to inform and shape future growth policies. The engagement strategy will mirror the robust and inclusive process previously implemented for Census Tract 12011050702, ensuring that community perspectives are incorporated into the development of a cohesive and economically sustainable vision for the west side of Oakland Park.

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COMMUNITY BENEFIT INFORMATION

Expected Community Impact

The designation of Census Tract 12011050800 as an Opportunity Zone 2.0 community will produce community impact that is both immediate and generational and that impact is substantially amplified by the tract's existing Qualified Census Tract status. These two designations interact in ways that are directly beneficial to residents. The QCT designation confirms that more than half of all households earn below 60% of the Area Median Gross Income, independently validating the depth of distress documented throughout this application. OZ 2.0 adds what the QCT framework alone cannot provide: a long-term, tax-advantaged private equity incentive that attracts investment at the scale this community requires. When layered together, these designations create a capital stacking opportunity OZ 2.0 equity combined with enhanced LIHTC financing that makes affordable and workforce housing development significantly more financially viable, directly addressing the tract's 48% housing cost burden rate and the 44.5% collapse in median household income recorded since 2019.

This dual designation framework, combined with the tract's active pipeline of more than $124 million in private development and $319 million in committed public infrastructure investment, will generate broad and lasting economic opportunity benefits for residents expanding access to quality housing, permanent employment, healthcare, and neighborhood-serving commercial activity in a community that has experienced a decade of compounding disinvestment. The Governor's designation of this tract will ensure that every dollar of public and private capital already committed to Census Tract 12011050800 is fully leveraged and that the residents who have waited longest for this community's potential to be realized are the first to benefit from it.

Risks or Barriers to Deployment

Census Tract 12011050800 presents a set of real and well-documented barriers to private investment that any credible OZ 2.0 strategy must acknowledge directly. The tract’s-built environment characterized by shallow lots, significant surface parking, and aging strip commercial development along a high-volume arterial corridor creates assembly and redevelopment challenges that constrain the scale and format of projects that conventional financing can support. A high concentration of absentee property owners compounds this challenge, limiting the City's ability to engage decision-makers directly and slowing the land disposition and permitting processes that active investment requires. Small businesses

operating within the tract face capacity constraints in access to capital, technical assistance, and market connectivity that limit their ability to participate in or benefit from broader neighborhood investment activity, and the corridor's high traffic volumes, while a fundamental asset for transit-oriented development, currently function as a barrier to the pedestrian-scale retail and mixed-use activation that sustainable neighborhood revitalization requires.

Underlying all these physical and operational barriers is a financing gap rooted in market perception. Conventional debt and equity have not been sufficient to fully capitalize on the investment opportunities that the tract's fundamentals already justify not because the opportunity is absent, but because the real or perceived risk premium associated with lower-income markets creates a structural gap that public incentives alone have historically been unable to close. The City of Oakland Park has responded to this reality not with passivity, but with a proactive, stakeholder-led policy agenda specifically designed to remove these barriers. The Westside QCT Business Improvement Grant Program, expanded proactive code enforcement, local business partnership development, and most significantly planned comprehensive revision of the tract's Land Development Regulations (LDR) are all direct responses to the barriers identified above. The LDR reforms, developed through sustained community engagement beginning will be specifically calibrated to reduce lot assembly friction, incentivize transit-oriented density, accommodate adaptive reuse of underperforming commercial assets, and send an unambiguous signal to the private market that Oakland Park is an active and reform-minded investment partner. OZ 2.0 designation will complete this strategy providing the tax-incentive architecture that converts the City's policy reforms and public capital commitments into the private equity deployment that this community's residents deserve.

Community Engagement to Date

The City of Oakland Park's engagement with the stakeholders of Census Tract 12011050800 has been purposeful and progressive, building from initial needs assessment toward the structured, legislation-driven process that is now being planned. Beginning in 2023, the City initiated direct outreach to business owners and residents in the western portion of the city to assess economic conditions, identify barriers to investment, and understand community priorities. That early engagement informed the creation of the Westside QCT Business Improvement Grant Program, which has provided direct financial support to local businesses and established the City as an active and visible partner in the tract's economic life. The City has continued to build on this foundation through targeted business owner outreach, expanded marketing and education around city-funded capital projects, incentive program promotion, and small business training and capacity-building initiatives all

designed to increase awareness, participation, and confidence among the stakeholders whose engagement will be essential to the tract's long-term revitalization.

The City acknowledges that the depth of formal, structured engagement is still developing. The most comprehensive phase of community engagement is intentionally sequenced to coincide with the upcoming revision of the Land Development Regulations for this area, a process scheduled to begin in fiscal year 2026/2027 that will serve as the primary vehicle for community input on the tract's future. This sequencing is a deliberate planning decision, not a gap: engaging residents and businesses in a meaningful regulatory reform process requires a concrete policy proposal around which input can be organized, and the City has prioritized building that foundation first. The LDR revision process will include targeted outreach, public meetings, and stakeholder workshops structured to ensure that the full range of community voices residents, property owners, business operators, and community-based organizations shapes the development framework that will govern investment in the tract for the next generation. This approach mirrors the robust engagement process previously implemented for Census Tract 12011050702 and reflects the City's commitment to community-informed, rather than community-adjacent, planning.

Alignment with state and local Strategies

Census Tract 12011050800 is not a community seeking designation in isolation from broader planning priorities it is a community whose redevelopment objectives are deeply embedded in, and actively supported by, the strategic frameworks of the City of Oakland Park, Broward County, and the State of Florida. At the local level the City's Comprehensive Plan identify the West Oakland Park Boulevard corridor as a priority target for transit-oriented redevelopment, mixed-income housing investment, and small business retention and growth. The City's forthcoming Land Development Regulation reforms will be specifically designed to align the tract's regulatory environment with these strategic priorities by removing barriers to investment, incentivizing adaptive reuse, and establishing a development framework consistent with the scale of investment that OZ 2.0 capital can deliver.

At the regional and state level, the tract's alignment is equally strong. Broward County's approved $266 million Bus Rapid Transit investment along Oakland Park Boulevard reflects a regional mobility strategy that explicitly anticipates transit-oriented development as the mechanism through which corridor-adjacent communities are revitalized and Census Tract 12011050800 is the primary beneficiary of that investment.

Florida Commerce's OZ 2.0 program prioritizes distressed community revitalization, housing affordability, small business development, and job creation in underserved markets, each of which are directly addressed by the tract's documented conditions and active project pipeline. The Governor's designation of this tract will align federal, state, regional, and local investment strategies into a single, coordinated capital deployment

framework, ensuring that the full force of public and private resources is directed toward a community that has already demonstrated both the need and the readiness to put that investment to work.

Conclusion

Census Tract 12011050800 presents the Governor of Florida with a rare and time-sensitive opportunity: a community whose distress is real, whose need is documented by two independent federal programs, and whose readiness to absorb and deploy capital is already demonstrated by more than $124 million in active private development and $319 million in committed public infrastructure investment. The economic data are unambiguous a 44.5% collapse in median household income, a 26% poverty rate more than double the county average, a 29% population decline over a decade, and a housing cost burden affecting nearly half of all households. This is a community in genuine distress. But it is also a community in motion.

The City of Oakland Park has not waited for designation to act. It has engaged its stakeholders, launched targeted grant programs, reformed its code enforcement posture, and is actively revising its Land Development Regulations to remove the barriers that have historically suppressed investment along the West Oakland Park Boulevard corridor. Broward County has committed $266 million in Bus Rapid Transit investment to the same corridor, a capital commitment that will transform the tract's most underutilized commercial assets into the transit-oriented, mixed-income neighborhood that its residents deserve. The pipeline is real. The public commitment is funded. The policy framework is being reformed. All that is missing is the federal tax incentive architecture that converts this convergence of public and private readiness into fully capitalized investment.

The Economic Innovation Group's OZ 2.0 Designation Playbook identifies the characteristics of a high-impact zone with precision: genuine distress, investment readiness, policy alignment, and underutilized land with latent potential. Census Tract 12011050800 satisfies every one of these criteria. The Governor's designation of this tract will not create opportunity from nothing it will complete what the market, the City, and Broward County have already begun. That is the highest and best use of the nomination authority the Governor holds, and the City of Oakland Park respectfully urges its exercise here.

RESOLUTION NO. R-2026-043

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF OAKLAND PARK, FLORIDA, EXPRESSING SUPPORT FOR THE CITY'S APPLICATION TO THE GOVERNOR OF THE STATE OF FLORIDA FOR THE DESIGNATION OF CERTAIN CENSUS TRACTS AS OPPORTUNITY ZONE 2.0 AREAS; SPECIFICALLY CENSUS TRACT 12011050800 AND THE REDESIGNATION OF CENSUS TRACTS 12011050702 AND 12011050301; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the federal Opportunity Zone program was established by Congress to encourage long-term private investment in economically distressed communities through targeted tax incentives designed to stimulate economic development, job creation, and neighborhood revitalization; and

WHEREAS, the Opportunity Zone 2.0 program provides states the opportunity to nominate eligible census tracts for designation in order to attract private capital investment to communities experiencing economic hardship while demonstrating strong potential for future economic growth; and

WHEREAS, the Governor of the State of Florida has been authorized to nominate eligible census tracts within the State for Opportunity Zone 2.0 designation, and municipalities are encouraged to submit recommendations demonstrating local support and alignment with community economic development strategies; and

WHEREAS, the City of Oakland Park has undertaken significant planning and economic development initiatives aimed at revitalizing underutilized corridors, encouraging redevelopment of vacant and underutilized properties, strengthening neighborhood stability, and expanding employment opportunities for residents; and

WHEREAS, several areas within the City of Oakland Park continue to experience economic challenges including underutilized industrial and commercial properties, vacant parcels, and limited access to capital investment, which present both economic hardship and meaningful opportunities for redevelopment and economic growth; and

WHEREAS, the City has identified Census Tract 12011050800 as an area thats meet the eligibility criteria for Opportunity Zone 2.0 designation and contain significant opportunities for catalytic redevelopment, business expansion, housing development, and job creation; and

WHEREAS, the City also seeks the redesignation of Census Tracts 12011050702 and 12011050301 in order to continue supporting ongoing redevelopment initiatives and maintain access to investment tools necessary to sustain long-term economic revitalization within the community; and

WHEREAS, designation of these census tracts as Opportunity Zone 2.0 areas would strengthen the City's ability to attract private investment, promote redevelopment of vacant and underutilized properties, support small business growth, and create economic opportunities for residents; and

WHEREAS, the City Commission finds that supporting the nomination of Census Tracts 12011050800, and the redesignation of Census Tracts 12011050702 and 12011050301 is consistent with the City's economic development objectives and serves the public interest of the residents of Oakland Park.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF OAKLAND PARK, FLORIDA THAT:

SECTION 1. The foregoing "WHEREAS" clauses are true and correct and are hereby ratified and confirmed by the City Commission of the City of Oakland Park.

SECTION 2. The City Commission hereby expresses its full support for the City of Oakland Park's application to the Governor of the State of Florida for the designation of Census Tract 12011050800, and the redesignation of Census Tracts 12011050702 and 12011050301, as Opportunity Zone 2.0 census tracts.

SECTION 3. The City Commission finds that designation of these census tracts will enhance economic development opportunities within the City by encouraging private capital investment, supporting redevelopment of underutilized properties, strengthening neighborhood revitalization efforts, and expanding employment opportunities for residents.

SECTION 4. The appropriate City officials are hereby authorized and directed to transmit this Resolution, along with any supporting documentation, to the Office of the Governor of the State of Florida as evidence of the City Commission's support for the Opportunity Zone 2.0 application.

SECTION 5. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6. If any clause, section, or other part of this Resolution shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part shall be considered eliminated and will in no way affect the validity of the remaining provisions of this Resolution.

SECTION 7. This Resolution shall become effective immediately upon its passage and adoption.

ADOPTED by the City Commission of the City of Oakland Park, Florida, this 25th day of March, 2026.

CITY OF OAKLAND PARK, FLORIDA

MAYOR STEVEN R. ARNST

A. GORDON	YES
L. NEWBOLD	YES
F. BUDHOO	YES
T. LONERGAN	YES
S. ARNST	YES

ATTEST:

RENEE M. SHROUT, CMC
CITY CLERK

ADVANCE
Urban League of Broward County

March 17, 2026

Ms. Ana Alvarez, Assistant City Manager
City of Oakland Park
1100 Park Lane East
Oakland Park, FL 33334

Dear Ms. Alvarez,

Thank you for the opportunity to provide strong support for the City of Oakland Park's Opportunity Zone 2.0 application, and specifically for the inclusion of Census Tract 12011050800.

The Urban League of Broward County (ULBC) is one of the region's leading community development and social impact organizations, serving as a catalyst for economic mobility and growth for more than 14,000 residents annually. Our work spans workforce development, affordable housing, entrepreneurship, and family stabilization, all grounded in a commitment to advancing inclusive prosperity in Broward County.

Within Census Tract 12011050800, ULBC is advancing the **Village at Oakland Park**, a high-impact, mixed-use, mixed-income development designed to address critical gaps in affordable and workforce housing while anchoring long-term community revitalization. Specifically, the development is entitled for 469 residential units, including for sale and multi-family as well as an early learning center, open green space and a community center. This development represents a significant, mission-driven investment that integrates housing with supportive services, economic opportunity, and community infrastructure. At full build-out, the Village is expected to represent a multi-million-dollar phased investment and serve as a cornerstone for equitable redevelopment within the corridor.

The Village at Oakland Park is intentionally designed to generate measurable and sustained community benefits, including:

- **Expansion of Affordable and Workforce Housing:** Increasing access to quality housing options for low- to moderate-income households
- **Job Creation and Economic Activity:** Generating both construction-phase and permanent employment opportunities
- **Workforce Development Integration:** Connecting residents to job training, career pathways, and upward mobility opportunities
- **Small Business and Minority Enterprise Participation:** Creating contracting and commercial opportunities for local and diverse businesses
- **Long-Term Community Stabilization:** Strengthening neighborhood vitality through intentional, place-based investment

While the project is well-positioned, it faces the same capital challenges that impact many transformative developments in emerging markets—namely, financing gaps and the need to attract patient, mission-aligned investment. Designation of Census Tract 12011050800 as an Opportunity Zone could be a critical tool in assisting bridge these gaps. It would significantly enhance the tract's competitiveness for private capital, incentivize long-term investment, and accelerate the implementation timeline of these types of catalytic projects.

Importantly, the Village at Oakland Park reflects the core intent of the Opportunity Zone program: to drive investment into communities where it can produce meaningful, inclusive economic impact. This is not a speculative project—it is a community-rooted, execution-ready development with strong local partnerships and a clear pathway to delivering measurable outcomes. Our goal is to be a beacon for future developments in the area, and the Opportunity Zone program plays a key role.

For these reasons, the Urban League of Broward County offers full and enthusiastic support for the City of Oakland Park's Opportunity Zone 2.0 application and the inclusion of Census Tract 12011050800. We believe this designation will unlock critical investment, advance equitable development, and reinforce the City's leadership in fostering inclusive economic growth.

We appreciate your leadership and partnership in advancing this important effort and stand ready to support the City in any way necessary to move this forward.

Sincerely,

Germaine Smith-Baugh
President & CEO

NEWROCK
PARTNERS

March 25, 2026

The Honorable Ron DeSantis
Governor, State of Florida
The Capitol
400 S. Monroe Street
Tallahassee, FL 32399

Re: Support for Opportunity Zone Designation of Census Tract 12011050800 and Redesignation of Census Tract 12011050702

Dear Governor DeSantis:

As Principal at Newrock Partners, and as a property owner, commercial landlord, real estate investor, and developer in Oakland Park, I am writing in strong support of the City of Oakland Park's Opportunity Zones 2.0 Program application for the designation of Census Tract 12011050800 and the redesignation of Census Tract 12011050702 as Opportunity Zones.

My support is grounded in firsthand experience investing in Oakland Park and working to advance projects that expand housing choice, strengthen commercial corridors, and bring long-term private investment into the City. Our team has been actively engaged in pursuing redevelopment opportunities aligned with the goals of Florida's Live Local framework, including efforts to create attainable housing, activate underutilized sites, and pair new residential development with neighborhood retail and services.

From a private-sector perspective, Opportunity Zone designation would materially improve the ability to attract the kind of equity needed to move transformative projects forward. It would help close financing gaps, improve project feasibility, and encourage investors to reinvest capital gains in developments that create jobs, expand the local tax base, and support long-term economic growth. As you're likely aware, construction costs have risen in excess of rent growth, which has made the underwriting of projects in this market impossible from an investment standpoint. The potential rents in these census tracts are significantly lower than in other parts of town where we are building currently.

These census tracts are well positioned to benefit from the momentum around the perimeter of town. With continued public investment, redevelopment planning, and private-sector interest, the designation of Census Tract 12011050800 and the redesignation of Census Tract 12011050702 represent exactly the types of areas where Opportunity Zone incentives can make a meaningful difference.

We developed projects in these tracts prior to 2020. However, similar projects today would not be feasible given current construction costs without some form of financial assistance or offset.

I applaud the City of Oakland Park for its proactive leadership and respectfully urge your favorable consideration of this application as part of Florida's Opportunity Zone 2.0 recommendations.

Sincerely,



Joshua Deitchman

Principal, Newrock Partners

OAKLAND PARK
BUSINESS ASSOCIATION

March 18, 2026

The Honorable Ron DeSantis
Governor, State of Florida
The Capitol
400 S. Monroe Street
Tallahassee, FL 32399

Re: Support for Opportunity Zone Designation of **Census Tract 12011050800** and the redesignation of **Census Tracts 12011050702** and **12011050301** as Opportunity Zones

Dear Governor DeSantis,

On behalf of the Oakland Park Business Association, and in my capacity as a member of the Oakland Park Planning & Zoning Advisory Board, I am writing to express strong support for the City of Oakland Park's application for the designation of Census Tract 12011050800 and the redesignation of Census Tracts 12011050702 and 12011050301 as Opportunity Zones.

As an organization committed to advancing the interests of Oakland Park's business community, we recognize the critical role that targeted investment incentives play in fostering economic growth, supporting small businesses, and creating quality job opportunities. The proposed designation and redesignation of these census tracts present a significant opportunity to attract new capital, stimulate redevelopment, and strengthen the long-term economic vitality of our community.

These areas are strategically positioned for reinvestment and revitalization. Opportunity Zone designation will help catalyze private investment in underutilized and emerging corridors, encouraging the development of mixed-use projects, commercial spaces, and infrastructure improvements that directly benefit local businesses and residents alike.

From both a business and land use perspective, this designation aligns with the City's vision for thoughtful, sustainable growth. It will enhance redevelopment efforts, support improved land use outcomes, and create an environment where businesses can expand and thrive.

Importantly, this designation will also support the continued growth of Oakland Park's small business ecosystem by increasing access to investment, strengthening commercial corridors, and enhancing the overall business climate.

The Oakland Park Business Association fully supports the City's efforts and stands ready to partner in advancing initiatives that leverage this designation to drive sustainable economic development.

Thank you for your consideration and support for the nomination of Census Tract 12011050800 and the redesignation of Census Tracts 12011050702 and 12011050301 as part of Florida's Opportunity Zone 2.0 recommendations.

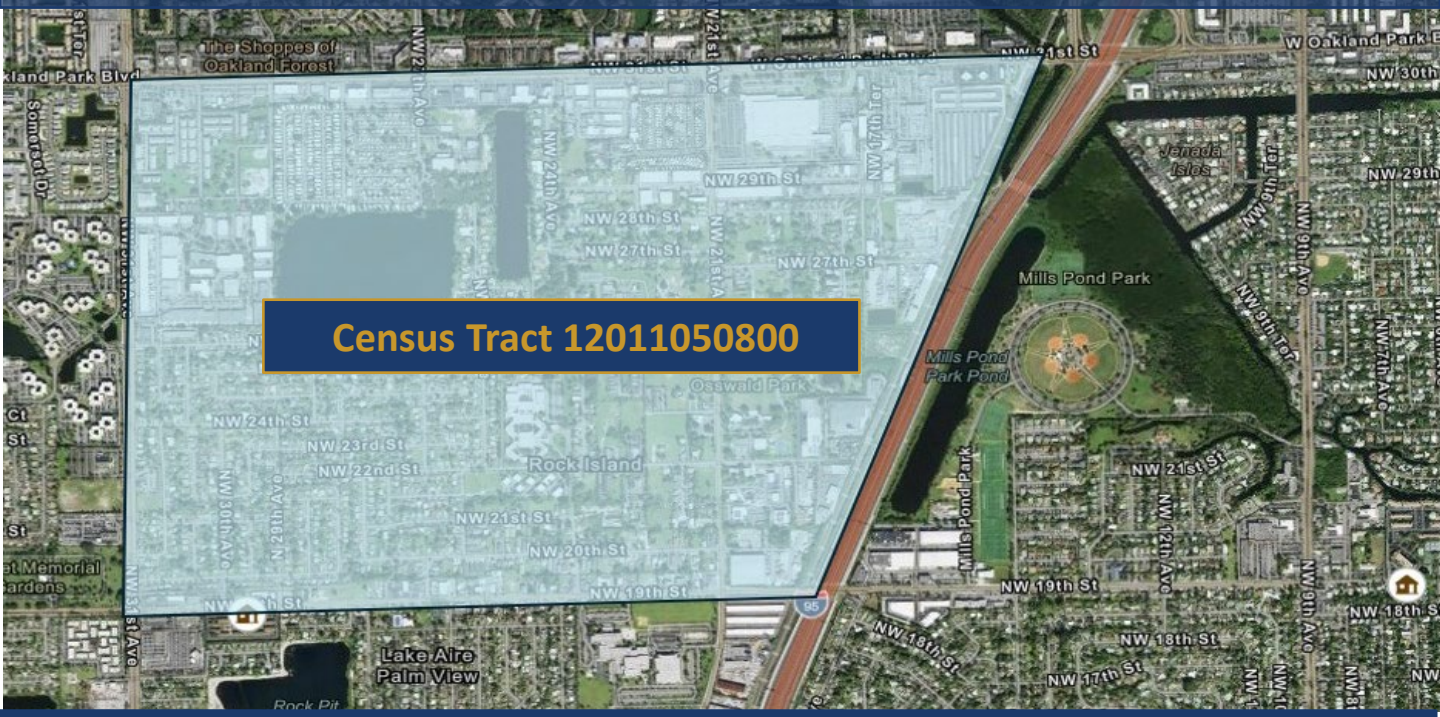
Sincerely,

Desiree Avila
President, Oakland Park Business Association
Member, Oakland Park Planning & Zoning Board

Désirée Ávila
REALTOR®
Oakland Park's Trusted Local Real Estate Expert
DesiAvila.com -954-853-7048
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REALTY PROFESSIONALS

FLORIDA OZ 2.0

CITY OF OAKLAND PARK, FLORIDA



Contact: Sierra Marrero | Assistant City Manager

City of Oakland Park | 954-630-4479 | Sierra.marrero@oaklandparkfl.gov

1100 Park Lane East, Oakland Park, FL 33334

Prepared by:

R. MILLER CONSULTING GROUP

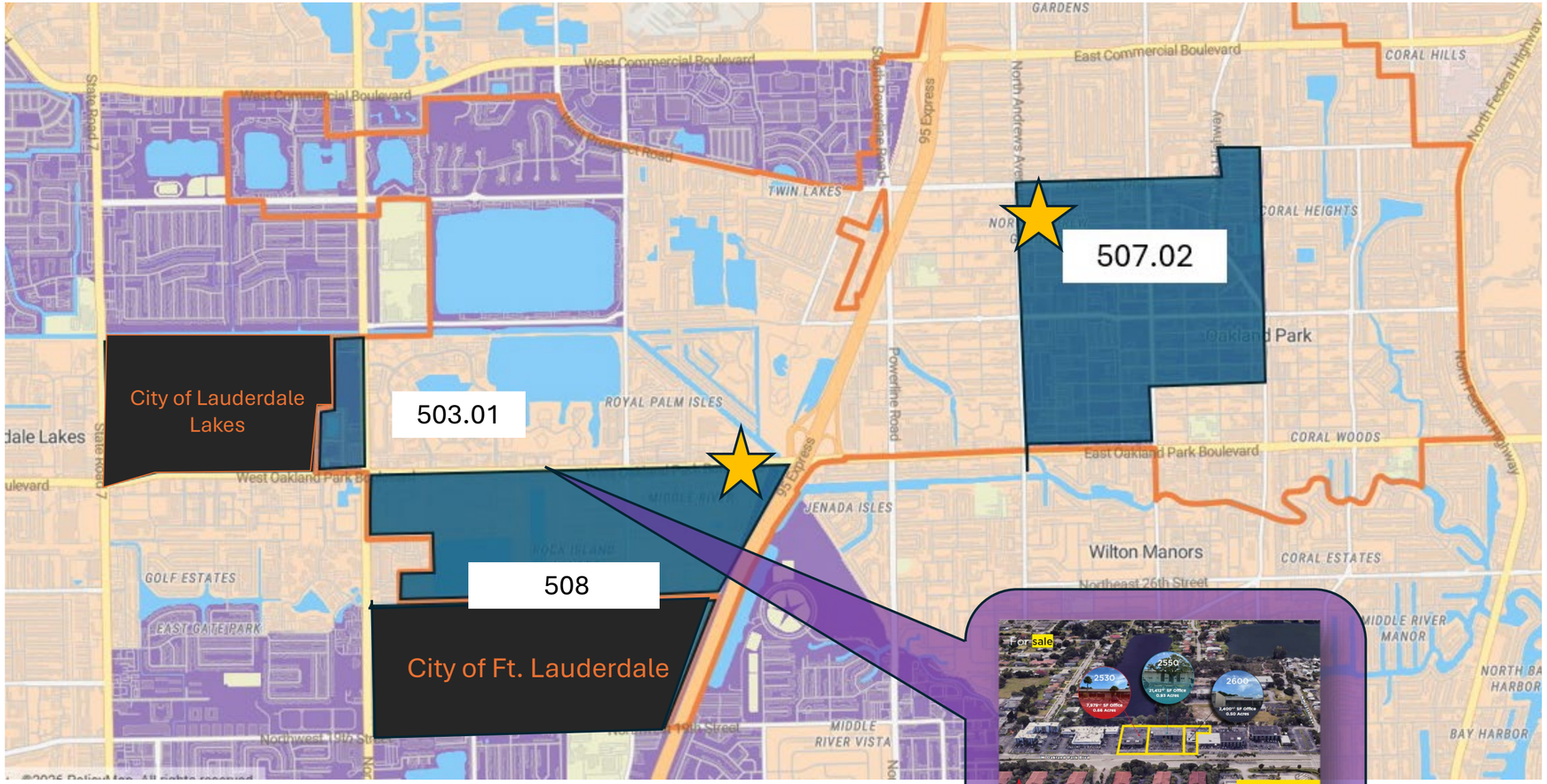
OPPORTUNITY ZONE 2.0

May 14, 2026 , Florida Commerce Meeting



R. MILLER CONSULTING GROUP

Opportunity Zone 2.0 Census Tracts within Oakland Park



APPLICATION PRIORITIES

- Census Tract 12011050702
(Previously designated)

- Census Tract 12011050800
(Newly Eligible)

City Supports City of Lauderdale Lakes' application for Census Tract 503.01

Census Tract 507.02



ECONOMIC DISTRESS — THE CASE FOR CONTINUED DESIGNATION

11.0%
Unemployment rate

15.0%
Below poverty line

54.0%
Housing cost-burdened

$38,399
Median HH income decline

INVESTMENT MOMENTUM — THE CASE FOR ECONOMIC POTENTIAL

$471M+
Private investment since 2021

$51.4M
Public capital investment

$273M
Planned capital projects

16
Active development projects

Census Tract 507.02

SHOVEL-READY PROJECT PIPELINE

Shovel Ready Project – Jobs Creation

530–620	310–370	490–580	1,330–1,570
Construction jobs (direct)	Permanent jobs (direct)	Indirect & induced jobs	Total economic impact jobs

Project	Sector	Status
Private Sector		
Oakland Park Ghost Kitchen / Food Hall	Food & Beverage / Commercial	**Under Construction**
Portiere Industrial Flex	Industrial / Mixed-Use	**Permitting**
Oakland Park Warehouse Complex	Industrial / Commercial	**Permitting**
WOOD-DWG Mixed Use	Mixed-Use / Residential	**Permitting**
Jai Residences	Residential	**Permitting**
The Residence	Residential	**Permitting**
Public Sector		
City Park Phase 2	Parks & Recreation	**Design**
Dixie Highway Pedestrian Bridge	Mobility / Infrastructure	**Planning**
Bus Rapid Transit — Oakland Park Blvd	Regional Transit	**Design**
Community Shuttle	Local Mobility	**Design**

These private sector projects are tangible QOF investment opportunities

Census Tract 508



ECONOMIC DISTRESS- THE CASE FOR NEW DESIGNATION

6.37%	26.0%	48.0%	$34,699
Unemployment rate	Below poverty line	Housing cost-burdened	Median HH income (2024)

INVESTMENT MOMENTUM — THE CASE FOR ECONOMIC POTENTIAL

$124M+	$17M	$266M	12
Private pipeline	City capital investment	BRT corridor investment	Active development projects

Census Tract 508

SHOVEL-READY PROJECT PIPELINE

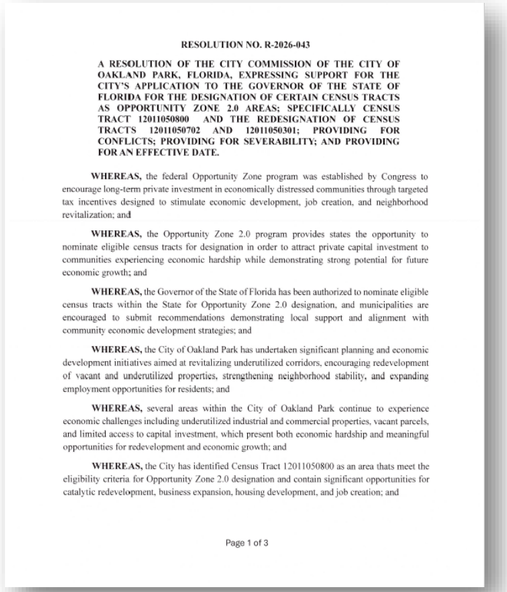
Shovel Ready Project – Jobs Creation

Construction jobs	Permanent jobs	Indirect + induced	Total economic impact
318–396	148–188	412–517	878–1,101
Direct, temporary	Direct, ongoing	Supply chain & spending	All job categories

Project	Sector	Status
Private Sector — Approved Applications		
The Village at Oakland Park — Urban League PUD	Mixed-Use / Residential (469 units)	Permitting
HCA Free Standing Emergency Room	Medical / Healthcare	Permitting
Carroll Warehouse	Industrial / Warehouse	Permitting
Orange Grove Townhomes (10 Units)	Residential — For Sale	Permitting
Orange Grove Townhomes (6 Units)	Residential — For Sale	Permitting
Oakland Park Industrial Building	Industrial — Outdoor Storage	Permitting
Public Sector — Infrastructure Investments		
Bus Rapid Transit — Oakland Park Blvd ($266M)	Regional Transit / TOD Catalyst	In Design
West OPB + NW 31st Street Improvements	Corridor Streetscape & Roadway	In Design
NW 21st Ave, Mast Arm, Northwestern Lakes	Infrastructure & Environmental	Under Construction
Neighborhood Signs + Lakeside Sidewalks	Placemaking & Accessibility	Complete

These private sector projects are tangible QOF investment opportunities

Organizational Alignment and Stakeholder Support



RESOLUTION NO. R-2026-043

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF OAKLAND PARK, FLORIDA, EXPRESSING SUPPORT FOR THE CITY'S APPLICATION TO THE GOVERNOR OF THE STATE OF FLORIDA FOR THE DESIGNATION OF CERTAIN CENSUS TRACTS AS OPPORTUNITY ZONE 2.0 AREAS; SPECIFICALLY CENSUS TRACT 12011050800 AND THE REDESIGNATION OF CENSUS TRACTS 12011050702 AND 12011050301; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the federal Opportunity Zone program was established by Congress to encourage long-term private investment in economically distressed communities through targeted tax incentives designed to stimulate economic development, job creation, and neighborhood revitalization; and

WHEREAS, the Opportunity Zone 2.0 program provides states the opportunity to nominate eligible census tracts for designation in order to attract private capital investment to communities experiencing economic hardship while demonstrating strong potential for future economic growth; and

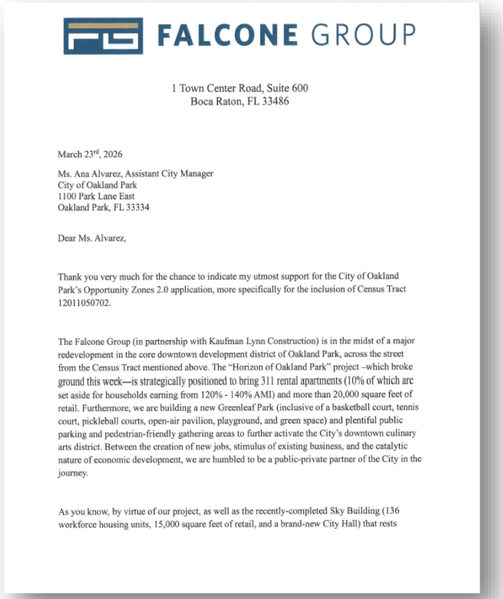
WHEREAS, the Governor of the State of Florida has been authorized to nominate eligible census tracts within the State for Opportunity Zone 2.0 designation, and municipalities are encouraged to submit recommendations demonstrating local support and alignment with community economic development strategies; and

WHEREAS, the City of Oakland Park has undertaken significant planning and economic development initiatives aimed at revitalizing underutilized corridors, encouraging redevelopment of vacant and underutilized properties, strengthening neighborhood stability, and expanding employment opportunities for residents; and

WHEREAS, several areas within the City of Oakland Park continue to experience economic challenges including underutilized industrial and commercial properties, vacant parcels, and limited access to capital investment, which present both economic hardship and meaningful opportunities for redevelopment and economic growth; and

WHEREAS, the City has identified Census Tract 12011050800 as an area thats meet the eligibility criteria for Opportunity Zone 2.0 designation and contain significant opportunities for catalytic redevelopment, business expansion, housing development, and job creation; and

Page 1 of 3



FALCONE GROUP

1 Town Center Road, Suite 600
Boca Raton, FL 33486

March 23rd, 2026

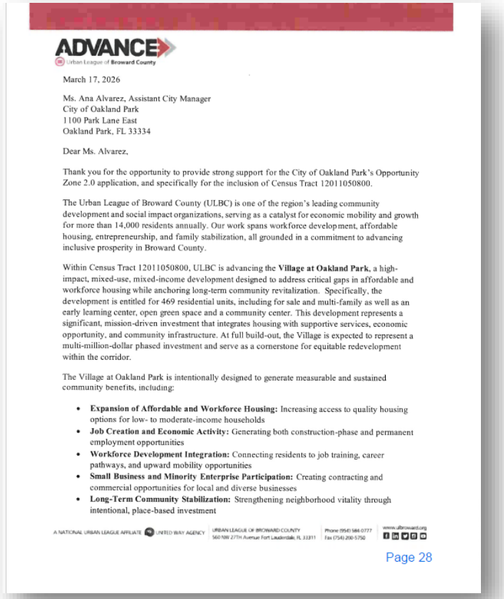
Ms. Ana Alvarez, Assistant City Manager
City of Oakland Park
1100 Park Lane East
Oakland Park, FL 33334

Dear Ms. Alvarez,

Thank you very much for the chance to indicate my utmost support for the City of Oakland Park's Opportunity Zones 2.0 application, more specifically for the inclusion of Census Tract 12011050702.

The Falcone Group (in partnership with Kaufman Lynn Construction) is in the midst of a major redevelopment in the core downtown development district of Oakland Park, across the street from the Census Tract mentioned above. The "Horizon of Oakland Park" project –which broke ground this week—is strategically positioned to bring 311 rental apartments (10% of which are set aside for households earning from 120% - 140% AMI) and more than 20,000 square feet of retail. Furthermore, we are building a new Greenleaf Park (inclusive of a basketball court, tennis court, pickleball courts, open-air pavilion, playground, and green space) and plentiful public parking and pedestrian-friendly gathering areas to further activate the City's downtown culinary arts district. Between the creation of new jobs, stimulus of existing business, and the catalytic nature of economic development, we are humbled to be a public-private partner of the City in the journey.

As you know, by virtue of our project, as well as the recently-completed Sky Building (136 workforce housing units, 15,000 square feet of retail, and a brand-new City Hall) that rests



ADVANCE
Urban League of Broward County

March 17, 2026

Ms. Ana Alvarez, Assistant City Manager
City of Oakland Park
1100 Park Lane East
Oakland Park, FL 33334

Dear Ms. Alvarez,

Thank you for the opportunity to provide strong support for the City of Oakland Park's Opportunity Zone 2.0 application, and specifically for the inclusion of Census Tract 12011050800.

The Urban League of Broward County (ULBC) is one of the region's leading community development and social impact organizations, serving as a catalyst for economic mobility and growth for more than 14,000 residents annually. Our work spans workforce development, affordable housing, entrepreneurship, and family stabilization, all grounded in a commitment to advancing inclusive prosperity in Broward County.

Within Census Tract 12011050800, ULBC is advancing the **Village at Oakland Park**, a high-impact, mixed-use, mixed-income development designed to address critical gaps in affordable and workforce housing while anchoring long-term community revitalization. Specifically, the development is entitled for 469 residential units, including for sale and multi-family as well as an early learning center, open green space and a community center. This development represents a significant, mission-driven investment that integrates housing with supportive services, economic opportunity, and community infrastructure. At full build-out, the Village is expected to represent a multi-million-dollar phased investment and serve as a cornerstone for equitable redevelopment within the corridor.

The Village at Oakland Park is intentionally designed to generate measurable and sustained community benefits, including:

- **Expansion of Affordable and Workforce Housing:** Increasing access to quality housing options for low- to moderate-income households
- **Job Creation and Economic Activity:** Generating both construction-phase and permanent employment opportunities
- **Workforce Development Integration:** Connecting residents to job training, career pathways, and upward mobility opportunities
- **Small Business and Minority Enterprise Participation:** Creating contracting and commercial opportunities for local and diverse businesses
- **Long-Term Community Stabilization:** Strengthening neighborhood vitality through intentional, place-based investment

A NATIONAL URBAN LEAGUE AFFILIATE | UNITED WAY AGENCY | URBAN LEAGUE OF BROWARD COUNTY 560 NW 27th Avenue Fort Lauderdale, FL 33311 | Phone (954) 584-0777 Fax (754) 258-5750 | www.ulbroward.org



OAKLAND PARK
BUSINESS ASSOCIATION

March 18, 2026

The Honorable Ron DeSantis
Governor, State of Florida
The Capitol
400 S. Monroe Street
Tallahassee, FL 32399

Re: Support for Opportunity Zone Designation of **Census Tract 12011050800** and the redesignation of **Census Tracts 12011050702** and **12011050301** as Opportunity Zones

Dear Governor DeSantis,

On behalf of the Oakland Park Business Association, and in my capacity as a member of the Oakland Park Planning & Zoning Advisory Board, I am writing to express strong support for the City of Oakland Park's application for the designation of Census Tract 12011050800 and the redesignation of Census Tracts 12011050702 and 12011050301 as Opportunity Zones.

As an organization committed to advancing the interests of Oakland Park's business community, we recognize the critical role that targeted investment incentives play in fostering economic growth, supporting small businesses, and creating quality job opportunities. The proposed designation and redesignation of these census tracts present a significant opportunity to attract new capital, stimulate redevelopment, and strengthen the long-term economic vitality of our community.

These areas are strategically positioned for reinvestment and revitalization. Opportunity Zone designation will help catalyze private investment in underutilized and emerging corridors, encouraging the development of mixed-use projects, commercial spaces, and infrastructure improvements that directly benefit local businesses and residents alike.

From both a business and land use perspective, this designation aligns with the City's vision for thoughtful, sustainable growth. It will enhance redevelopment efforts, support improved land use outcomes, and create an environment where businesses can expand and thrive.

Importantly, this designation will also support the continued growth of Oakland Park's small business ecosystem by increasing access to investment, strengthening commercial corridors, and enhancing the overall business climate.

The Oakland Park Business Association fully supports the City's efforts and stands ready to partner in advancing initiatives that leverage this designation to drive sustainable economic development.



03/25/2026

NR INVESTMENTS

The Honorable Ron DeSantis
Governor, State of Florida
The Capitol
400 S. Monroe Street
Tallahassee, FL 32399

Re: Support for Opportunity Zone Redesignation of Census Tract 12011050702

Dear Governor DeSantis:

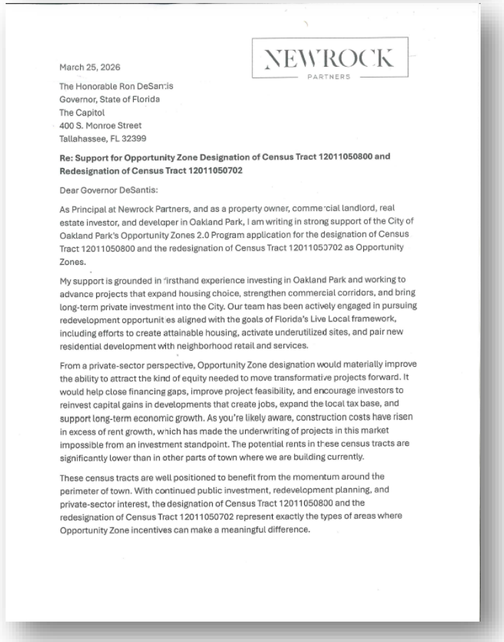
As Principal of NR Investments and owner/developer of the Sky Building in Downtown Oakland Park, I am writing in strong support of the City of Oaklanc Park's application for the redesignation of Census Tract 12011050702 as an Opportunity Zone. Our company has invested directly in this tract through the Sky Building, a transformative project recognized as the first major mixed-use development in Downtown Oakland Park.

Through a public-private partnership between NR Investments, the City of Oakland Park and Broward County, the Sky Building—completed in 2025—includes 136 residential rental units, 17 live/work spaces, 15,000 square feet of commercial space, structured parking, and a new Oakland Park City Hall in the heart of downtown. The project demonstrates the type of catalytic, community-centered investment this tract can attract.

The development also includes an affordable housing component, with 100% of units designated as affordable at 120–140% of the Area Median Income (AMI) for a period of five years.

Redesignation is important because the work of transforming this tract is still underway. Census Tract 12011050702 sits within ZIP Code 33334, which HUD lists as a 2026 metropolitan Difficult Development Area, underscoring the real cost pressures associated with delivering quality mixed-use and housing projects in this market. In that context, Opportunity Zone redesignation would help attract equity, close financing gaps, and support the next wave of investment in housing, commercial activity, and job creation.

From an owner, developer, and long-term investor perspective, I believe the redesignation of Census Tract 12011050702 would send a strong signal that Florida supports continued reinvestment in places where public vision and private capital are already producing results. It would build on the momentum already underway in Downtown Oakland Park and



NEWROCK
PARTNERS

March 25, 2026

The Honorable Ron DeSantis
Governor, State of Florida
The Capitol
400 S. Monroe Street
Tallahassee, FL 32399

Re: Support for Opportunity Zone Designation of Census Tract 12011050800 and Redesignation of Census Tract 12011050702

Dear Governor DeSantis:

As Principal at Newrock Partners, and as a property owner, commercial landlord, real estate investor, and developer in Oakland Park, I am writing in strong support of the City of Oakland Park's Opportunity Zones 2.0 Program application for the designation of Census Tract 12011050800 and the redesignation of Census Tract 12011053702 as Opportunity Zones.

My support is grounded in firsthand experience investing in Oakland Park and working to advance projects that expand housing choice, strengthen commercial corridors, and bring long-term private investment into the City. Our team has been actively engaged in pursuing redevelopment opportunities aligned with the goals of Florida's Live Local framework, including efforts to create attainable housing, activate underutilized sites, and pair new residential development with neighborhood retail and services.

From a private-sector perspective, Opportunity Zone designation would materially improve the ability to attract the kind of equity needed to move transformative projects forward. It would help close financing gaps, improve project feasibility, and encourage investors to reinvest capital gains in developments that create jobs, expand the local tax base, and support long-term economic growth. As you're likely aware, construction costs have risen in excess of rent growth, which has made the underwriting of projects in this market impossible from an investment standpoint. The potential rents in these census tracts are significantly lower than in other parts of town where we are building currently.

These census tracts are well positioned to benefit from the momentum around the perimeter of town. With continued public investment, redevelopment planning, and private-sector interest, the designation of Census Tract 12011050800 and the redesignation of Census Tract 12011050702 represent exactly the types of areas where Opportunity Zone incentives can make a meaningful difference.

THANK YOU

May 14, 2026 , Florida Commerce Meeting

