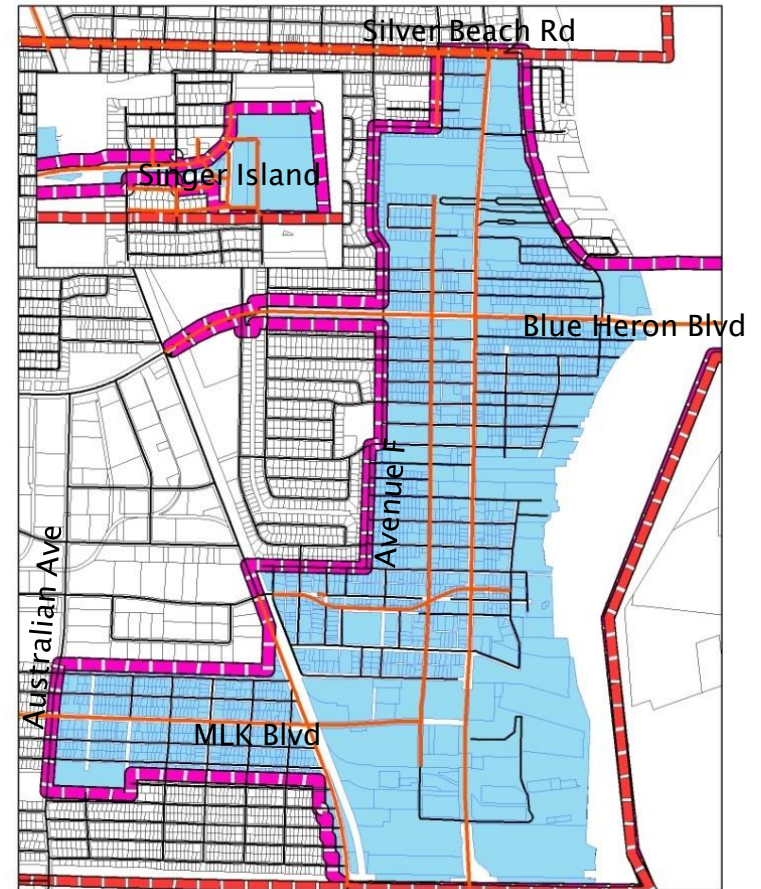


2014 State of the Riviera Beach CRA

*FLORIDA'S DYNAMIC
WATERFRONT COMMUNITY*



Florida's Dynamic
Waterfront Community

2001 Broadway STE 300
Riviera Beach FL, 33404

561-844-3408
www.rbkra.com

About the CRA

- Established in 1984
- Comprised of the oldest part of the City:
 - 858 acres
 - 15% of the population
- Expenditures guided by the CRA Plan
 - Revised in 2011



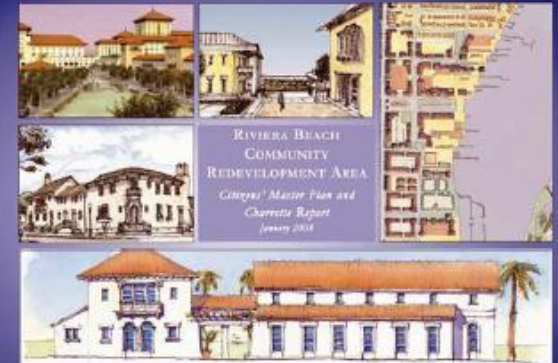
From Local Vision to Local Law

Involve Everyone!



Citizens' Master Plan

October 20-26, 2007



February 13, 2008

RIVIERA BEACH CRA PLAN



Prepared for the City of Riviera Beach and the Riviera Beach Community Redevelopment Agency
Approved by the Florida Coastal Regional Planning Council
July 2007

CITY OF RIVIERA BEACH
COMMUNITY REDEVELOPMENT AREA



Draft Comprehensive Plan Amendments
September 2009

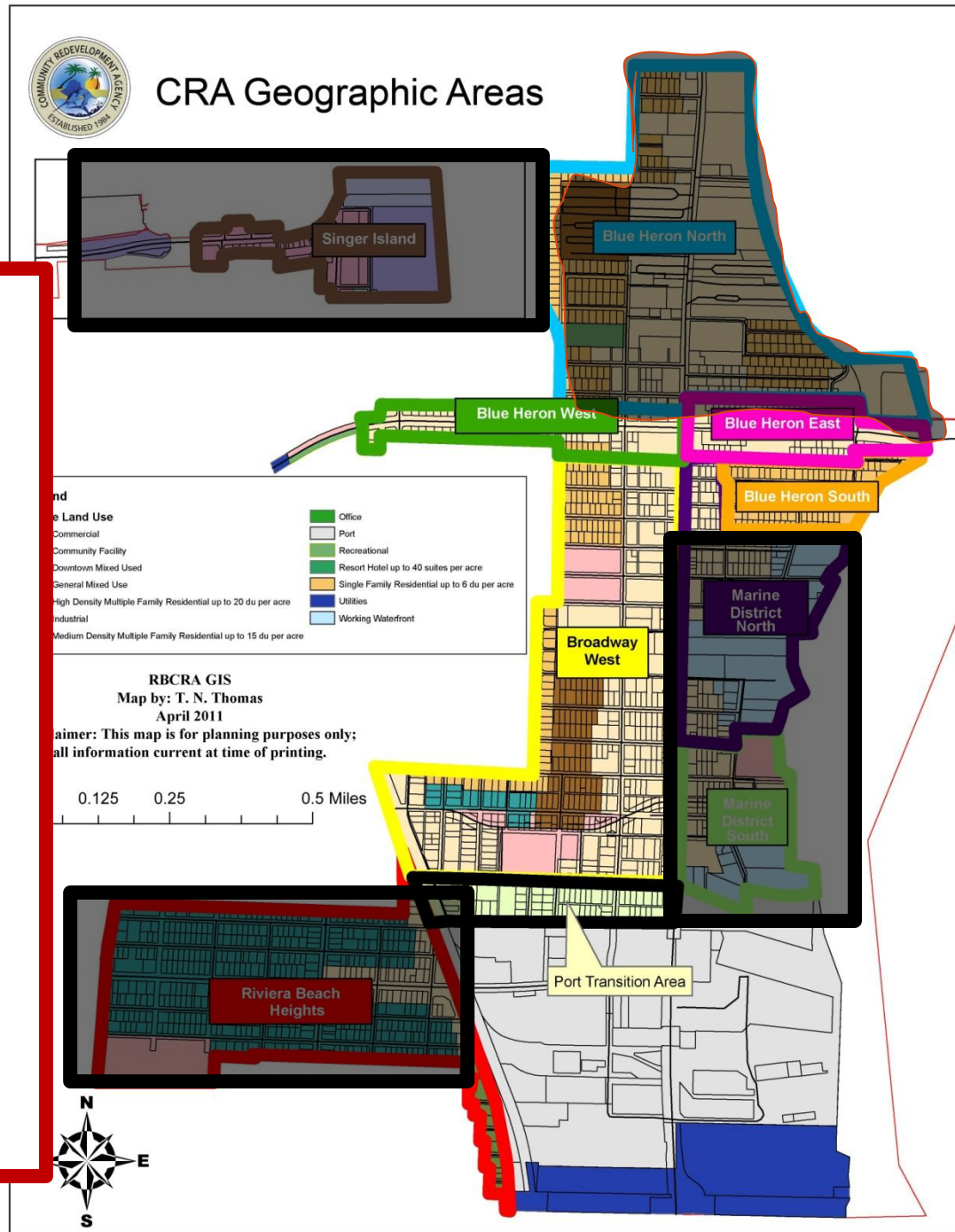
CITY OF RIVIERA BEACH
COMMUNITY REDEVELOPMENT AREA



Draft Land Development Regulations
September 2009

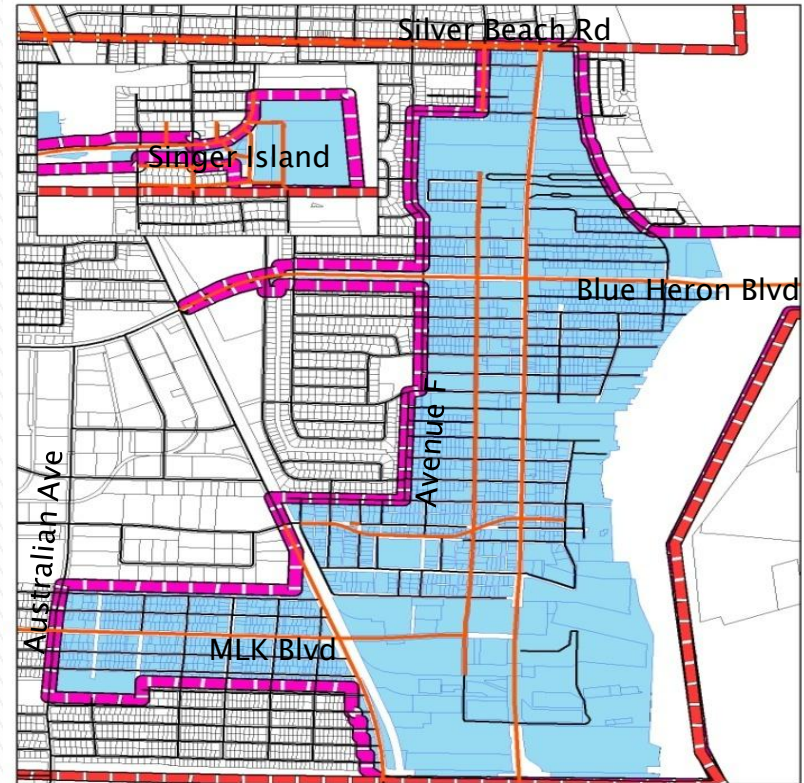
Impact Strategies

- Investments are strategic and targeted:
 - ▣ 10 Geo-Strategic Areas
 - ▣ 5 Redevelopment Priority Areas:
 - Singer Island
 - Marina Districts (N&S)
 - Broadway West
 - Riviera Beach Heights
 - Blue Heron North



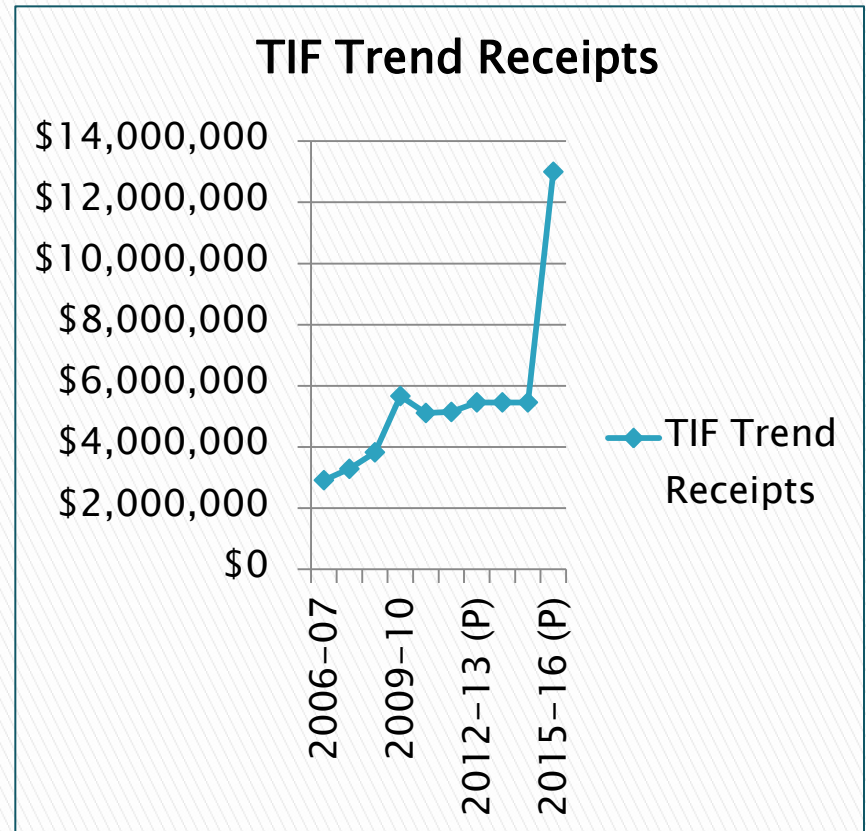
Sources of Revenues

- ▶ Revenues derived from increase in tax base – **NOT INCREASED TAXES**
- ▶ Future TIF Revenues:
 - Florida Power & Light
 - Municipal Marina
 - Broadway Development



Sources of Revenues & Trends

- ▶ \$5.45 million in revenues for FY 2013 (8% over PY)
- ▶ Development creates value:
 - \$1 million increase in tax value = \$13,000 in TIF revenue
- ▶ Major increase in FY 2016 associated with FPL plant modernization






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FINANCING REDEVELOPMENT: PAY-GO OR LEVERAGE

The Marina Now

8



**Pay for Projects Annually
Or
Leverage & Do More**

- CRA Board authorized the issuance of a “Redevelopment Revenue Note, Series 2011”
- \$25,570,000
- Finance redevelopment projects in the CRA:
 - Marina District South
 - Riviera Beach Heights
 - Broadway West

Key Terms & Covenants

Category	Terms/Covenants
Loan Amount	\$25,570,000
Term	15 years
Collateral	First lien on CRA's tax increment revenues
City Guaranty	None – not applicable
CRA Boundaries	BB&T permission required to change
Pre-Payment Penalty	Not applicable after Year 7
Additional Debt	Allowed if TIF revenues >1.5x total debt
Interest Payments	Due semi-annually
Principal Payments	Due annually



Florida's Dynamic
Waterfront Community

Goals



- Maximize **connections** to the waterfront
- Create a **locally authentic** community gathering place
- Become a dynamic, regional mixed-use **destination**
- Leverage **public** investments to catalyze **private investment** and development
- Become an engine of **revitalization** for the Broadway Corridor and the City

Locally Authentic

Maximize Connections to the Waterfront





the Two Front Doors of the Marina District



Cotleur & Hearing

VIEW LOOKING SOUTH FROM 17TH STREET [UTILITIES UNDERGROUND]

Economic Impact



Economic Impact:

- \$29 million in public investments.
- \$245 million in private development.
- Increase of over \$3.2 million in annual tax increment revenues
- Over 100 entrepreneurial opportunities in **Phases 1&2 alone**

Redevelopment Priority Areas Riviera Beach Heights



Riviera Beach Heights

Current Conditions

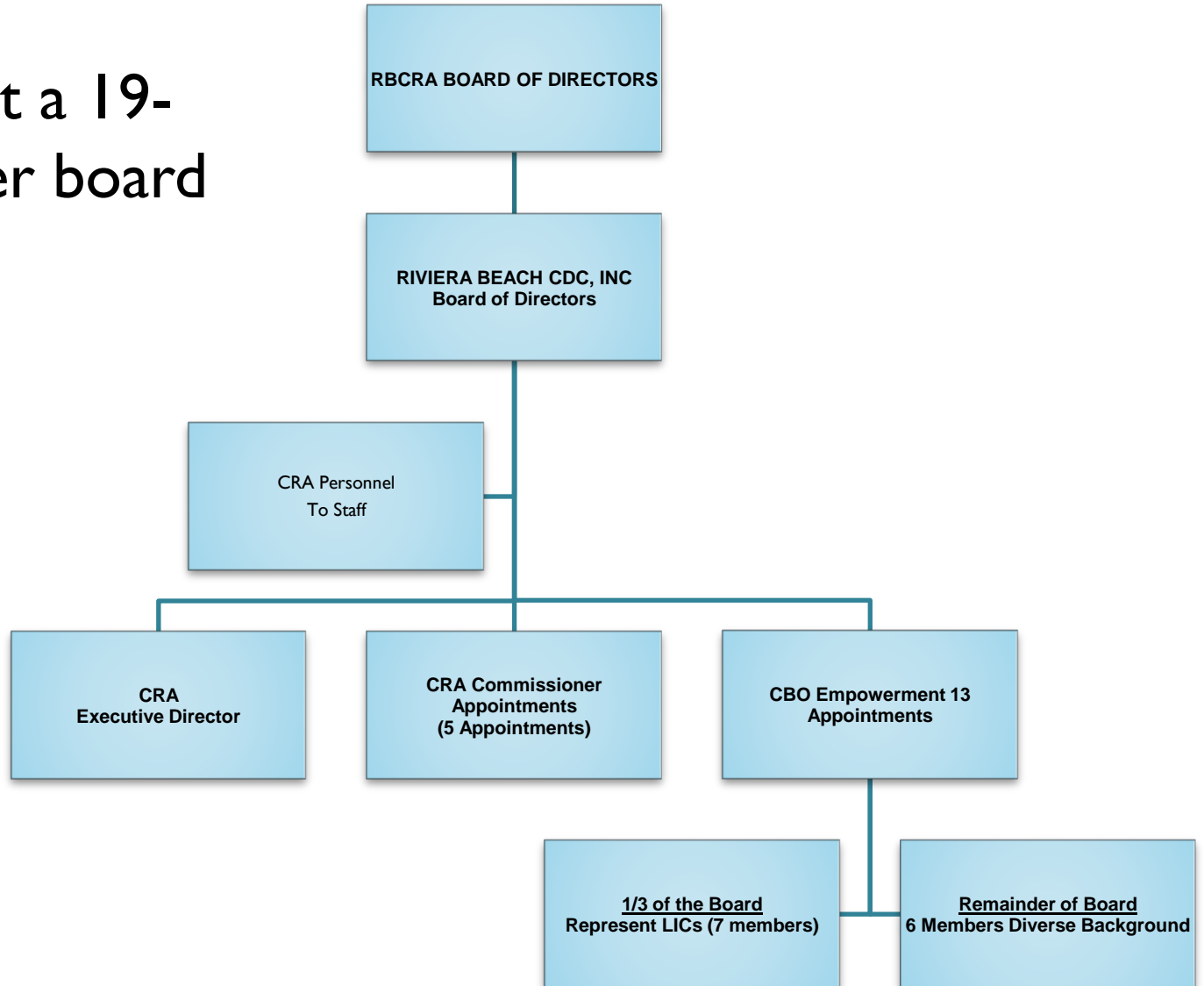
- ▶ The City's and CRA's south western most boundary
- ▶ Residential neighborhood in CTs 14.03 & 14.04:
 - 50% of the families earn less than \$24,000/yr
 - Unemployed 2.9x & 1.47x higher than national average
 - Persons below poverty at 32% & 40%, versus 12% countywide
 - Homeownership rate at 43% & 27%, versus 73% countywide



Source: US Census Data

Board Action

Appoint a 19-member board



Stitching Our Economic Vitality Together:

FDOT and Port of Palm Beach

MLK Improvements (SR 710)
Jobs
Infrastructure
Green Environment

City of Riviera Beach

Infrastructure
Life Safety – Code Enforcement
Planning and Zoning

Riviera Beach Heights

Funding
Infrastructure
Economic Development

Economic Development
Community Development
Socio-Economic Empowerment

Palm Beach County

Riviera Beach CRA

Safe & Clean

Program Enhancements



Public Safety 2012 Initiatives

- ▶ \$500,000 in annual funds:
 - Invest in Surveillance Cameras
 - Initiate a Community Ambassadors Program
 - Hire a fulltime Public Safety Administrator
 - Support neighborhood “Block Watch” programs



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Waterfront Community

Safety Initiatives

- ▶ Community Ambassador Program
 - Trained volunteers and paid “Clean & Safe” force
 - Easily Identifiable
 - Crime Prevention
 - Litter Patrol
 - Tourist Resource
 - Customer Service





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