

2011 ANNUAL REPORT

BOYNTON BEACH COMMUNITY
REDEVELOPMENT AGENCY

Breeze into Boynton





Go fast... Go fishing... Go for it!



Letter from the Chairman

With the refreshing new tagline, "Breeze into Boynton," word is getting out that Boynton Beach is not only the ideal place to spend the day downtown at the picturesque Boynton Harbor Marina, but a perfect location to achieve your lifelong dream of opening a new business. Whether you are looking for affordable housing, development opportunities or a restaurant to enjoy a delicious meal overlooking the scenic Intracoastal Waterway, Boynton Beach is quickly becoming one of Palm Beach County's most popular destinations.

2011 was the year for change and continued progress in downtown Boynton Beach with the completion of capitol projects and new leadership, as the City Commission appointed two Boynton Beach residents, Buck Buchanan and Mark Karageorge, to the CRA Board and promoted Vivian Brooks to her new role as CRA Executive Director. These individuals add a new dimension and expertise that are helping guide the growth of our downtown area.

During the past year the CRA has invested approximately \$3 million in redevelopment projects. Some examples are:

- Continued renovation of the Boynton Harbor Marina
- Relocation and adaptive re-use of the historic Ruth Jones Cottage
- Construction of the Ocean Avenue Amphitheater
- Seacrest Boulevard Streetscape Project
- Development of 21 single-family homes in the Heart of Boynton

I am excited that our CRA will continue to play a leading role in energizing the downtown area through their redevelopment efforts, free special events, and small business funding programs, ensuring that the quality of life and caliber of opportunities encourage more and more individuals to "Breeze into Boynton!"



Front L to R: Commissioner William Orlove, Mayor Woodrow Hay, Commissioner Marlene Ross, CRA Board Member Mark Karageorge, CRA Executive Director Vivian Brooks, CRA Board Member Buck Buchanan, and City Commissioner Steven Holzman.

Mayor Woodrow Hay, Board Chairman

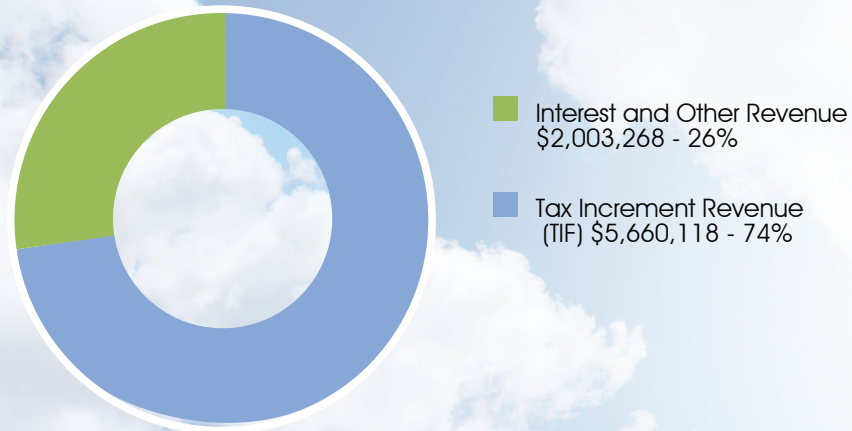
Financials

Assets & Liabilities at September 30, 2011

Total Assets: \$35,617,926

Total Liabilities: \$27,167,440

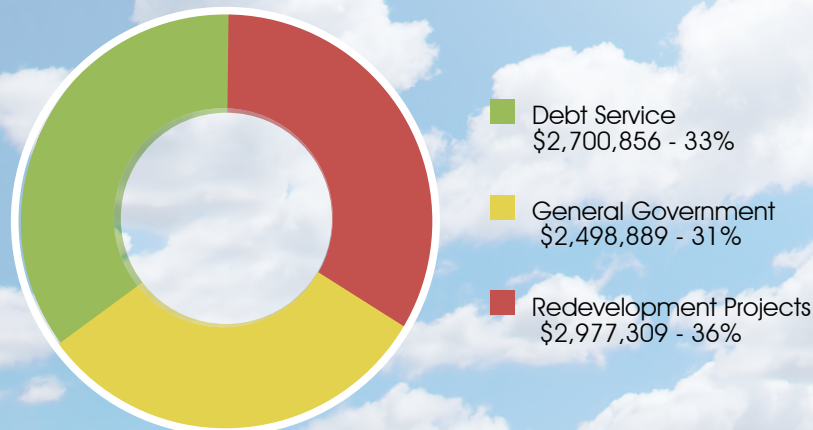
Total Revenues \$7,663,386



CRA Funding

The CRA is funded through Tax Increment Financing (TIF), which raises revenues for development efforts without raising taxes. When the CRA was created, the value of the property in the CRA district was established as the 'base year' amount. Property taxes received in subsequent years over the base year amount go to the City and County, who then pay the increment or the increased value over the base year, back to the CRA for redevelopment purposes.

Total Expenditures \$8,177,054



Overview of the Financial Statements

The accounting policies of the CRA conform to the United State's generally accepted accounting principles applicable to government units. The CRA's basic financial statements consist of government-wide statements, fund financial statements and notes to the financial statements.

The financial statements contain other supplementary information in addition to the basic financial statements themselves. The CRA adopts an annual appropriated budget for its General Fund. A budgetary comparison schedule provided for the General Fund demonstrates compliance with its budget.

Copies of the Boynton Beach CRA's financial statements may be obtained at <http://www.boyntonbeachcra.com/projects/cra-overview/cra-financial-information> or you may request a copy by telephone (561) 737-3256.

Energizing Downtown Boynton Beach!



Economic Development Programs



The CRA has developed a diverse portfolio of economic development programs aimed at helping small businesses and commercial property owners located in the Downtown CRA District to offset major operational costs. In 2011, the CRA provided over \$133,881 to qualified Boynton Beach business owners:

PROGRAMS	NO.	TOTAL DISBURSED FUNDS
COMMERCIAL FAÇADE	4	\$ 49,083
INTERIOR BUILD-OUT	4	\$ 59,000
RENT SUBSIDY	3	\$ 21,600
BUSINESS SIGNAGE	3	\$ 4,198
TOTAL	14	\$133,881

Are you searching for the perfect location to open or move your business? Downtown Boynton Beach is quickly becoming a destination in Palm Beach County and there are a variety of spaces available located within the CRA's 1,650 acre District.

See available Office, Retail and Industrial space located in the CRA District at:
<http://www.boyntonbeachcra.com/businesses>.

Ocean Breeze West

Construction is underway on this redevelopment project located on Seacrest Blvd., which will include single-family homes. The Ocean Breeze West project is an example of the ongoing revitalization of the Heart of Boynton community resulting from the successful partnership between the CRA, Habitat for Humanity and the Boynton Beach Faith Based CDC.



Seacrest Streetscape Project

Boynton Beach's Seacrest Boulevard Beautification Project began in June, 2010, with the Community Redevelopment Agency (CRA) and City working to secure Federal stimulus dollars to support the roadway's \$1.9 million revitalization. Construction was completed in November, 2011.



Elements of the project included installation of raised medians with tropical landscaping, resurfacing of the existing roadway, signage and pavement markings, and decorative street lighting. The CRA secured funding for the project to include public art and paid for the design of sculptures which are now on display at the intersection of Seacrest and Martin Luther King Boulevards.

Amphitheater

Construction completed in 2011 for \$317,260 includes installation of "Sail-style" fabric canopy, theater lighting, 1,200-foot stage and a colorful, mangrove public art feature. This is the perfect venue for the free concert series and Movies on the Ave.



"The Gulfstream" sculpture by Frank Vargas, located on the Walmart site.



Ruth Jones Cottage

In order to preserve one of Boynton Beach's notable and historic homes, the CRA relocated and restored the Ruth Jones Cottage.

The building, located at the southwest corner of East Ocean Avenue and Southeast Fourth Street, will be home to The Little House, a unique café-brewery, featuring locally farmed foods. The grand opening is scheduled for summer of 2012.



Boynton Harbor Marina

The CRA is expanding the scope of the Boynton Harbor Marina from a fishing/boating facility to a pedestrian-friendly downtown destination center with dining, shopping and entertainment attractions.

Renovations completed to date include: reconstruction of the marina slips (19 slips and gangways refitted), updated electrical components, new exterior lighting, creation of fish cleaning stations, construction of an iconic "lighthouse" entry-way feature, and public art sculptures. For more information, visit www.boyntonharbormarina.com.



Cultural Calendar

Crowd-pleasing events and festivals continue to be a trademark of the CRA District and a growing source of income and exposure for local businesses. In 2011/2012, staff added new activities to the diverse and entertaining lineup:



April 1 & May 6/ Sunday Funday: A new event that kicked-off in October, Boynton Harbor Marina is your tropical port for family fun along the waterfront. 1:00 p.m. to 4:00 p.m.



April 15/ Downtown Open Market: Another new event that began in October, this is a great way to spend the afternoon shopping for vintage goods and original artwork, purchasing treats from onsite gourmet food trucks and enjoying live music. 11:00 a.m. to 4:00 p.m.



April 6 & May 4/ Movies on the Avenue: Bring your lawn chairs to the Ocean Avenue Amphitheater to watch first-run movies...and the admission is free! Gourmet food trucks are onsite. 8:00 pm to 10:00 pm.



April 20 and May 18/ Ocean Avenue Concert Series: The Ocean Avenue Amphitheater is the perfect venue for these free concerts featuring music by popular local bands. Gourmet food trucks are onsite. 8:00 pm to 9:00 pm.



July 4/ Salute to Independence: Annual patriotic celebration at Intracoastal Park featuring live music & fireworks by Grucci. 8:00 pm to 9:30 pm.



December 1/ Holiday Extravaganza: Annual holiday parade, tree lighting and free concert. Fun starts at 5:00 p.m.



December 7/ Holiday Boat Parade and Toys for Tots: Brightly decorated boats parade down the Intracoastal Waterway while Marines collect donated Toys for Tots. Pre-party at 5:30 p.m.

Boynton Beach Haunted Pirate's Fest
October 27 & 28
2012



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