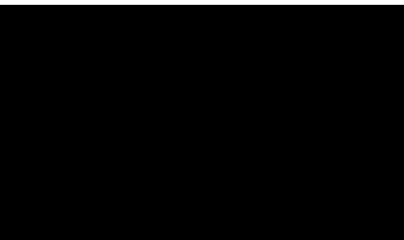




Lake Worth
Community
Redevelopment
Agency
Annual Report

FY 2015/16



**MUSIC IS MY
REFUGE -
WITHOUT IT
I HAVE NO
MEANS OF TRUE
EXPRESSION.**

-JACQUELINE, SINGER/SONGWRITER

Jacqueline Palmer is a singer/songwriter and lead vocals in an electro soul duo, Snobxx, with Danny Dee. Jacqueline Palmer is also the Audience Engagement Specialist at The Palm Beach Post.

LULA Lake Worth Arts is home to galleries, unique retail shops, performance venues, and restaurants. Where eccentricity collides with imagination.

www.LakeWorthArts.com

CRA Operations

The Lake Worth City Commission adopted Resolution 47-89 in 1989, creating the Lake Worth Community Redevelopment Agency. The CRA is a quasi-public agency that operates under Florida State Statute 163, Part III. A Community Redevelopment Plan was produced in 1989 to outline the community's desired public and private improvements along with a funding program, including the use of tax increment funds. In 2001, the boundaries of the CRA were expanded to include all of Dixie Highway and the areas including and surrounding 6th and 10th Avenue, also known as the "Gateways".

The primary source of funding is provided through tax increment financing. Tax increment revenues are deposited into a redevelopment trust fund. The taxable value of all real property in the redevelopment area is determined at a particular year, also known as the "base year". Contributing taxing authorities, such as the City and County, continue to receive ad valorem taxes. Any increase in ad valorem revenue above the base year value is deposited into the redevelopment trust fund and used to carry out redevelopment activities.

The Lake Worth CRA is governed by a seven member volunteer Board appointed by the City Commission. The Board serves the area by implementing Redevelopment Plan objectives and promoting redevelopment activities. The Redevelopment Plan provides a workable program, consistent with community needs, to afford maximum opportunities for private participation in undertaking redevelopment activities in the district. The agency has many powers at its disposal to carry out redevelopment activities including the ability to acquire and sell property, provide incentives to attract and promote private development, to apply and utilize grant funding innovations and the construction of public capital improvements.

The CRA has undertaken substantial public infrastructure projects over the past several years and has leveraged funds thus attracting private investment to provide increased levels of service to accommodate existing and future needs. The CRA strives to improve the economic vitality of the district and quality of life of the citizens of the City of Lake Worth.

The CRA Annual Report for the fiscal year ending September 30, 2016, was prepared in accordance with F.S. 163.356(3)(c) and 163.387(8). CRA financial statements are reported as a non-major governmental fund within the City of Lake Worth's Comprehensive Annual Financial Report (CAFR). A copy of the CAFR is available online at <http://www.lakeworth.org>.

The CRA Annual Report is produced by CRA Staff.





Catalytic Grant

As a part of the funding received from the Neighborworks America Catalytic Grant, the CRA created vibrant illustrations of the City to be used in a marketing campaign that included: new street banners, traffic control box wraps, promotional material and window clings.

Residents and visitors can see the new street banners located along Dixie Highway from 6th Avenue South to 10th Avenue North. On the Gateways, the CRA partnered with Crabtree Ink to create colorful welcome banners in Spanish, Creole and English. The wrapped traffic boxes can be found mainly on Dixie Highway. The photographs located on the boxes were shot originally by James Stafford. Each box wrap highlights some of Lake Worth's most beautiful amenities. Finally, the window clings located on storefronts throughout the Downtown showcases local artists with a quote of what "art" means to them.

WELCOME

BIENVENIDOS

**ART HAPPENS
WHEN YOU ROLL
WITH YOUR
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BE YOUR MOST
BRILLIANT MOMENTS**

-ASHLEY, ARTIST

Ashley Nardone is a 3D artist who founded Seldom Seamed along with her husband in Lake Worth. They craft displays and elements in retail or restaurant spaces.

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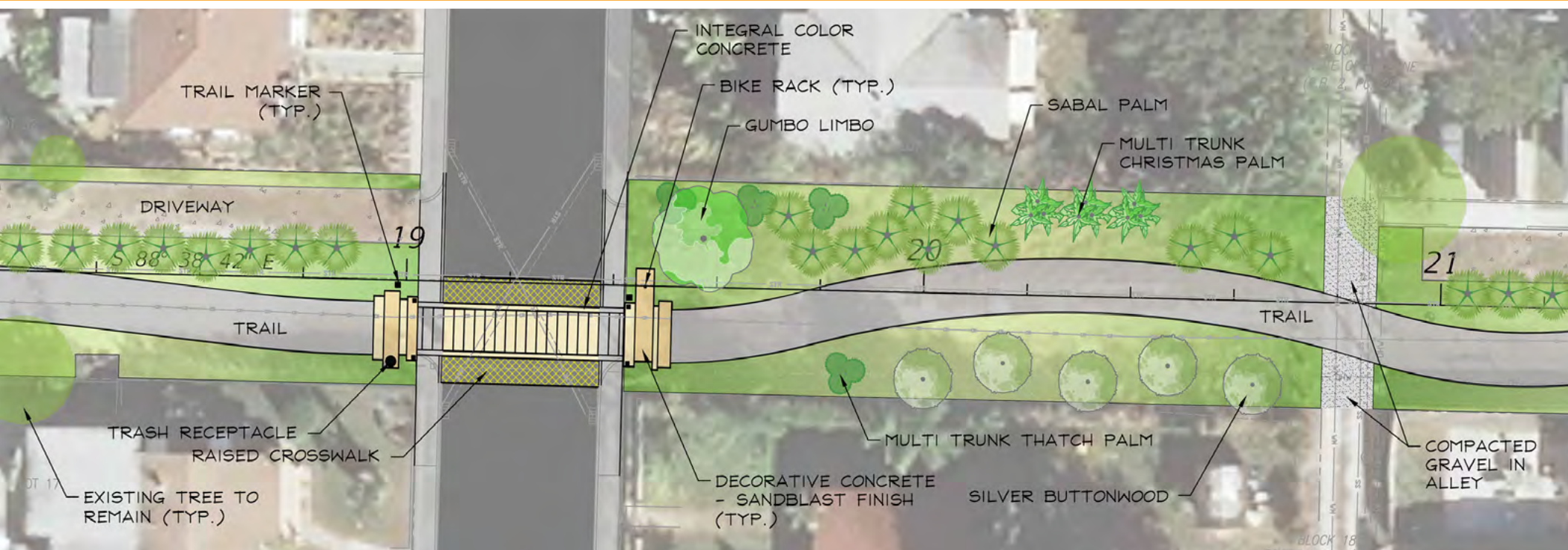
Final Plans Approved for 5th Ave. South Bikeway and Pedestrian Trail!

The CRA was pleased to learn that in the summer of 2016, FDOT approved the final designs and plans for the new 5th Avenue South Bikeway & Pedestrian Trail. This project was awarded over \$750,000 from the Florida Department of Transportation (FDOT) and Metropolitan Planning Organization (MPO) from the 2013 Transportation Alternatives Program Grant (TAP).

The proposed project will consist of a 10' wide asphalt bikeway/ pedestrian trail with native landscaping, irrigation, benches, bike racks and raised crosswalks with flashers along the 5th Ave. South unimproved right-of-way. The trail will extend over 1,500' beginning at 'A' Street and ending at 'F' Street.

The grant will also be used to stripe new bike lanes along South 'B' & South 'E' Streets from 6th Avenue South to Lake Avenue (approximately 1 new mile of bike lanes). Both the City Commission and CRA Board have provided their full support to the success of the project.

The CRA has used Tax Increment Funds (TIF) to cover all preliminary design, engineering and planning fees. Funding from the FDOT/TAP grant can only be used for actual construction, materials and labor associated with construction. Construction of the bikeway is expected to begin in the summer of 2017.





NSP Update

The CRA is working closely with Neighborhood Renaissance Inc. on the construction of the second phase of the Urban Arts Lofts known as the West Village Project located at 110 North F Street. The next steps include hiring an architect and working on plans for the building and the commercial space. This new construction will include 8 new live/work, for sale units specifically for artists. The project will be Florida Green Certified.

Another exciting development created through the NSP program is the partnership between the CRA and Stateside Development. The developer of this project is working closely with Staff and the City on a site plan for 124 North H Street and surrounding properties located north of CVS, south of 2nd Ave., east of North H Street and just west of Dixie Highway. This project will develop this parcel into a 8,862 sf retail commercial property. Once completed, the project will assist in the elimination of blight, increasing the tax base and the creation of dozens of new jobs. Construction is set to begin before the Summer of 2017.

CRA Staff continues to provide property maintenance services for the eleven land-banked properties and submit both financial and program reports to HUD.

Loans and Technical Assistance for Small Businesses

The Lake Worth CRA continues to provide guidance and financial assistance for small businesses and future entrepreneurs within the CRA district. Since 2015, the CRA has managed the Small Business Technical Assistance & Loan Program. This program is a result of strong partnerships formed between the CRA, Paragon FL, Inc. and Neighborhood Lending Partners Inc.

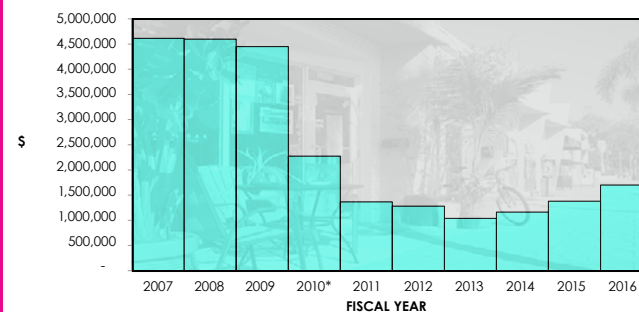
The program allows small businesses within the CRA district to apply for loans that range from \$50,000 - \$500,000 for permanent working capital, acquisition, equipment and business expansion. As part of the overall program, technical assistance can also be provided to those businesses that need help with the loan application and the necessary components. The goal is to provide entrepreneurs and small businesses with the tools they need to be successful and to help protect our investment.

The CRA also provides technical assistance, one-on-one business counseling and assistance with creating business plans, budgeting and book-keeping. Businesses participating in the technical assistance program can also apply for micro-loans which range from \$2,500 - \$25,000.

In early 2016, the CRA approved the programs' first loan with *Lopez, Longwell Painting and Fine Interiors LLC*.

Goals of this program include, supporting Lake Worth businesses, increasing the economic vitality and stability in the community, securing new or increased financing for growth and creating and/or retaining jobs.

Tax Increment Revenues 2007 – 2016



Fiscal Year	Revenue
2007	4,613,903
2008	4,597,363
2009	4,448,391
2010	2,274,367
2011	1,364,909
2012	1,279,248
2013	1,038,962
2014	1,163,828
2015	1,379,238
2016	1,698,561

* The City's contract with PB Fire Rescue, exempted the County MSTU from paying into the redevelopment fund and reduced the City millage rate.

Revenues, Expenditures and Changes in Fund Balance

REVENUES	FY 2015-2016
Tax Increment Revenue	\$ 1,705,914
Investment Income	7,392
Grants	156,490
Rents and royalties	—
Miscellaneous	7,015
HUD Reimbursement	—
Total Revenues	\$ 1,876,811
EXPENDITURES	FY 2015-2016
Administration	\$ 318,117
Professional/Contractual Services	200,908
Economic Development	82,300
Promotional Activities	40,947
Housing	—
Incentives	77,668
Capital/Improvements	133,921
Other Operating Expenses	15,166
Misc. Expenses	—
Rentals and Leases	52,772
Accounting and Auditing	—
Commercial Grant / Other	—
Tax Increment Rebate	95,000
Debt Service	1,734,712
NSP Expenditures	139,447
Total Expenditures	\$ 2,890,958
Excess of Revenue over Expenditures	(1,014,147)
Fund Balance, October 1, 2015	7,330,667
Fund Balance, September 30, 2016	\$ 6,316,520

Balance Sheet

ASSETS	FY 2015-2016
Cash and Cash Equivalents	\$ 1,854,982
Investments	1,116,537
Accounts Receivable, Net	2,699
Due from other funds	5,586
Prepays	22,073
Deposits	—
Advances to other funds	—
Land Held for Resale	3,518,933
Total Assets	\$ 6,520,810
LIABILITIES & FUND BALANCE	FY 2015-2016
LIABILITIES	
Accounts and Contracts Payable	\$ 95,857
Accrued Liabilities	18,785
Due to Other Funds	16,566
Advances from other funds	—
Unearned Revenue	73,082
Total Liabilities	\$204,290
FUND BALANCES	
Reserved	\$ 2,521,356
Land Held for Resale	3,518,933
Prepaid Items	22,073
Advances	—
Encumbrances	—
Unreserved, Designated for Subsequent Year's Expenditures	—
Unreserved, Undesignated	—
Capital Projects	254,158
Total Fund Balances	\$ 6,316,520
Total Liabilities and Fund Balance	\$6,520,810



Way-Finding Project Moves Forward

The CRA's way-finding signage project continued to progress in 2016. For many years, community and business leaders have requested a comprehensive way-finding project to promote downtown Lake Worth and the historic neighborhoods. Unfortunately, previous attempts to create and install street signage in downtown Lake Worth have had minimal effects.

In 2014, CRA Staff, the City's Community Sustainability Department and the Public Services Department coordinated efforts to solicit a qualified planning and/or design firm to produce a comprehensive way-finding plan which could be incorporated throughout the City. The City agreed to share its resources with the CRA to cooperatively solicit, rank, choose and hire an experienced firm to create a way-finding plan which could be presented to the community. Throughout 2015, CRA Staff, City Staff, City Commissioners and volunteer CRA Board Members conducted multiple meetings and site visits to discuss the City, branding, designs, sign locations and destination points. Information and data was gathered to produce a final design and implementation package.

The results of the first phase of this project were workable plans including schematic designs and recommendations for directional signage placement throughout the CRA District, downtown, Dixie Highway and in portions of the City. This way-finding plan is designed to project a consistent, artistic design to the Gateways and downtown area; guide visitors to the beach, parks and landmarks as well as distinctive areas. The enactment of such a program is supported by the CRA Redevelopment Plan which includes goals and objectives that help create a safe, secure and efficient transportation system that links activity centers, develop measures that will increase traveling convenience, and improve the investment image of the City.



New Lawn Mower Donated to Our Neighborhood Partners

The CRA would like to thank Keep Palm Beach County Beautiful, Planet in Action and Troy Bilt Mowers for donating a brand new lawn mower to the Royal Poinciana Neighborhood Association in 2016. The CRA regularly meets with representatives from the neighborhoods to discuss how we can work together to make the community a better place to live. In early 2016, the Board of the Royal Poinciana Neighborhood Association advised the CRA that they would like to maintain their alleyways, vacant lots and unimproved right-of-ways. In order to do so, they were in need of new lawn equipment. The CRA reached out to our non-profit partners and were able to get a brand new lawn mower donated just in time for the upcoming rainy season. The CRA would like to especially thank Ms. Lourdes Ferris, Executive Director of Keep Palm Beach County Beautiful for helping to make this transaction happen.



Sarah Parr Malega,
President RPNA

LULA Lake Worth Arts Update

Kicking off the New Year, Lake Worth Arts partnered with the residents at the Urban Arts Lofts to host a gallery walk. The event, titled "Art Junction" included: sculpture, metal workings, ceramics, photography and custom built wood workings.

In February of 2016, the Armory Art Center, LULA Lake Worth Arts and ArtsUnited, a south Florida based LGBT arts organization presented the "Add Some / Take Some: An Abstraction Show" Exhibit. Curated by Peter Meyerhoefer, the show focused on abstract images presented by more than 25 artists.

The Lake Worth Armory Arts Annex show space is a newly renovated exhibition space located adjacent to the Urban Arts Lofts. Renovations to the center were funded through a cultural facilities grant awarded by the State of Florida's Department of Cultural Affairs.

Lake Worth Arts also is excited to announce its participation in a new movie titled, "Shadow Fighter". Scenes from Shadow Fighter were shot in the historic 1000 Lake Avenue Building. The top floor of this architecturally significant structure was transformed into an old gym. Shadow Fighter is currently being screened at film festivals throughout the Country.



Creative Corridor

Lord Consulting—Cultural Master Plan

In Spring 2016, the CRA partnered with the Cultural Council of PBC to apply for a grant offered by the Community Foundation for Palm Beach and Martin Counties. Later that year the CRA and the Council were notified that we had been awarded \$165K to assist in hiring a consulting firm to create a cultural master plan for Lake Worth.

The main goal of the Creative Corridor initiative is to rehabilitate vacant storefronts and buildings into arts-related businesses, attracting and recruiting artists to downtown Lake Worth's Arts and Design District and engaging the broader community on arts and culture in order to strengthen the economy. The Cultural Council and CRA Staff met and interviewed the consultant teams that responded to the Request for Proposals (RFP). From those meetings, the Cultural Council and CRA hired Lord Consulting from New York to produce the master plan.





Now Open: The Lake Worth Arts Center!

During the summer of 2016, the CRA completed significant exterior improvements to the new Lake Worth Arts Center located at 1121 Lucerne Avenue. Following the successful interior renovation project which took place in 2015, the CRA assigned itself the task of rejuvenating and improving the exterior grounds of the property. Thanks primarily to grant funding received from the Solid Waste Authority of Palm Beach County (SWA) in early 2016, the CRA was able to add new exterior paint, irrigation, landscaping and other site improvements which made the venue more attractive for future outdoor events.

In addition, the CRA, City of Lake Worth Electric Utilities and Siemens Corp. partnered to install a new programmable LED light system throughout the exterior of the property. This new lighting system is capable of changing colors and light patterns based on the time of year or type of event being held at the venue. Each night visitors can get a glimpse of the new lights shining brightly where the old shuffleboard courts formerly occupied. The CRA also provided areas for new outdoor sculptures to be placed at the Arts Center year round. Those sculptures are bathed in colorful LED light each night.

As a result of these improvements, the CRA has better positioned itself to make this property an attractive venue for daytime and evening events. The CRA is aggressively marketing the venue to arts and cultural organizations looking to conduct large scale events. During the 2015-2016 fiscal year, the CRA sub-leased the building to the Armory Art Center of West Palm Beach (www.armoryart.org) to use for various art exhibitions and events. Rooms within the building were also rented out to artists in need of workspace. The Armory Art Center staff and personnel were patient throughout the renovation period and were extremely excited to see the results of all the hard work.



Screen on the Green 2016

LULA Lake Worth Arts kicked off the summer of 2016 with a series of free outdoor movies in the park. The goals of the Film Series is to attract new visitors, encourage family oriented activities and create a cultural destination to help promote Lake Worth.

The films which included: Goosebumps, Minions, Inside Out & Monsters Inc. were shown throughout July and August in the Cultural Plaza located at 414 Lake Avenue.

The Screen on the Green Film Series was made possible, in part, by funds from the Lake Worth CRA and the City of Lake Worth's Leisure Services Department. LULA Lake Worth Arts was also grateful for the support given by the Downtown Cultural Alliance (DCA) and the Neighborhood Association Presidents Council (NAPC).



Great Give 2016

The Great Give is a 24-hour online giving event led by United Way of Palm Beach County each May. This crowd funding site is designed to raise funds for local nonprofits in a single day. LULA Lake Worth Arts was excited to participate for the second year in a row. This online communitywide event was shared on social media in an effort to fundraise for various community projects such as movies in the park, street banners, etc. The CRA and LULA plan on participating in future Great Give events.

CRA Board of Commissioners

Cary Sabol
Chairperson

Madlyn McKendry
Vice Chairperson

Leah Foertsch

Bernard Guthrie

Brendan Lynch

John Paxman

Christopher Pettit

Andy Amoroso
Vice Mayor Pro Tem & CRA Liaison

CRA Staff

Joan Oliva
Executive Director

Christian Dabros
Deputy Director

Mona Feigenbaum
Accounting Manager

Emily Theodossakos
Marketing Program Manager

Susan Brown
Design & Digital Communications
Coordinator

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