



Boynton Beach CRA Annual Report

**Boynton Beach Community Redevelopment Agency
2017 Roy F. Kenzie Awards**

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Boynton Beach CRA Annual Report

2016 In Numbers

CRA Financial Summary

The Community Redevelopment Agency is funded through tax increment revenues. Properties located in the CRA district do NOT pay any additional property taxes; rather, a portion of the annual City and County taxes collected in the redevelopment area is transferred to the CRA for redevelopment activities. The greater the increase in taxable property values over the CRA's base year (1982), the larger the incremental increase in revenues transferred to the CRA. Other sources of funding for redevelopment activities include the issuance of taxable and nontaxable bonds.

The Agency's tax increment fund revenues increased by 15.2% or \$1.3 million to approximately \$9.6 million during the fiscal year 2015-16. This resulted primarily from increased property values by 10.5% within the CRA district from residential, multi-family, condominiums and commercial properties.

Financials as of September 30, 2016

ASSETS & LIABILITIES

Total Assets \$36,226,630 • Total Liabilities \$19,073,200

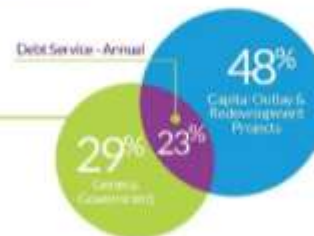
Revenues

Tax Increment Revenue	\$9,585,902	89%
Interest & Grant Revenue	\$125,095	1%
Other Revenue	\$1,084,258	10%
Total Revenues	\$10,795,255	100%



Expenditures

General Government	\$2,626,391	29%
Capital Outlay & Redevelopment Projects	\$4,390,763	48%
Debt Service - Annual	\$2,138,425	23%
Total Expenditures	\$9,155,579	100%



The Boynton Beach CRA's financial statements may be obtained at CatchBoynton.com or by calling 561-737-3256.

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Informing and educating the community
about the types of development projects



Ocean One

The Ocean One development proposed project will utilize a CRA covered parcel at the S.E. corner of N. Federal Highway and E. Boynton Beach Boulevard. The project is described as an 8-story, 221 residential mixed use building with 8,575 sq. ft. of leasable commercial space. The remaining portion of the development site will act as Phase II of the overall project with an estimated 158 residential apartments along with a 500-plus room hotel.



The Waterside Plaza Redevelopment Project

The Waterside Plaza is located in the southeast corner of S. Federal Highway and E. Woodbridge Road. The owners of the commercial plaza have received site plan approval to redevelop the existing site into a mixed use project with a new 328 residential rental apartment tower, renovation of the 51,200 square foot of commercial space including the Woody's restaurant fronting E. Woodbridge Road. The property owners intend to make significant landscaping and pedestrian improvements to the site as well as a new 4,700 square foot commercial building fronting S. Federal Highway. The project will also provide the public with a waterfront easement allowing members of the public to enjoy the views of the currently blocked intracoastal. Detailed design and construction plans are expected to be submitted to the City for permit review by the summer of 2017 with construction anticipated to begin in January 2018.

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Making an Impact on the Community



Boynton Beach CRA Annual Report

Affordable Housing Projects & Neighborhood Policing Projects



Year in Review Showcasing our Special Events



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Open For Business

Economic Development Grants

Open for Business

Economic Development Grant Incentive Programs

The goal of the CRA is to encourage new businesses within the CRA and to assist with the expansion of existing businesses. To reach this goal, the CRA offers four incentive programs for small businesses and commercial property owners:

| Commercial Construction Project Incentive Program

Grant funding for projects valued between \$1 and \$249,999 will be reimbursed 2.3% of the project's construction value and projects valued between \$250,000 and \$400,000 will be reimbursed 3.3% of the project's construction value not to exceed \$66,000 to help offset the cost of the City's permit fees.

| Commercial Interior Build-Out Assistance Program

Grant funding from \$25,000 to \$45,000 to help build out interior spaces. A larger amount of funding is earmarked for full-service restaurants.

| Commercial Façade Program

Grant funding up to \$25,000 to improve the building exterior and site.

| Commercial Rent Reimbursement Program

Grant funding from \$10,800 to \$15,000 to help offset the rent for the critical first year of business. A larger amount of funding is earmarked for full-service restaurants.

The CRA's Economic Development programs continue to be successful. A total of 31 grant awards were approved in 2016 and \$436,000 was disbursed during the fiscal year with private funds in the amount of \$2,978,353 invested in the CRA district by the business owners.

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Changing the Community with Economic Development Grants

Business Close Up



| Before



| After

| Commercial Construction Grant - Culinary Solutions

Culinary to Go started out as a personal desire for quality catered options and has turned into a thriving family-owned restaurant. The owners take great pride in offering only the freshest ingredients and we aim to support local markets whenever possible. It is safe to say that our food is our passion—eating it, creating it and serving it to you.



| Interior Build out Grant - Bailey's Blendz

Bailey's Blendz is a new healthy eatery specializing in organic Acai and Pitaya (Dragon Fruit) sorbet bowls. Native to South America, Acai Berries and Pitaya are super fruits rich in antioxidants and vitamins boasting countless health benefits. The bowls are topped with your choice of fresh fruit, nuts and seeds which can be eaten as a healthy meal or snack. If you're looking for refreshment on the go, a variety of artisanal smoothies and cold pressed juices are also available.

For the caffeine pick me up, Bailey's Blendz serves organic, locally roasted coffee sourced exclusively from female owned and operated coffee farms promoting independence and gender equality in coffee growing communities.

Excited to be part of the Boynton Beach redevelopment project, the Bailey's team looks forward to being a part of this growing community.

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Transforming Neighborhoods

Heart of Boynton District

| Ocean Breeze West

In May of 2007, the CRA purchased the partially boarded and vacant Boynton Terrace multifamily residential rental housing development site after the building structures were destroyed by back to back hurricanes in the fall of 2004 and 2005. The Boynton Terrace complex was built on two 4.5 acre parcels, one on each side of the seven hundred block of N. Seacrest Boulevard. Due to the poor management of the complex over the years and deteriorated conditions, the property was identified in the Heart of Boynton Community Redevelopment Plan as a redevelopment priority.

The CRA replatted the western 4.5 acre site into 21 single-family lots. In August of 2010, using \$400,000 from the City's allocation of \$2.9 million Neighborhood Stabilization Funds, the CRA was able to accomplish the site development (underground utilities and the road) for the project.

In 2011, the CRA partnered with Habitat for Humanity of South Palm Beach to build 17 homes and the Faith Based Community Development Corporation (CDC) to build 4 homes. Today 21 homes have been completed creating a thriving community in the Heart of Boynton.

| Solid Waste Authority's (SWA) Blighted and Distressed Property Clean-up and Beautification Grant Program Recipient

The Boynton Beach CRA, in collaboration with the City of Boynton Beach's Public Works Department, applied for, and received, funding under the Solid Waste Authority's Blighted and Distressed Property Clean-up and Beautification Grant for improvements to the Heart of Boynton neighborhood. The SWA Grant identified three improvement activities which included 1) the building demolition and sodding of the City owned lot located at 909 N. Seacrest; 2) the repair and painting of the block wall surrounding the Public Works facility along new metal fencing, irrigation and landscaping; and 3) the clearing, grubbing and removal of overgrown vegetation from the vacant properties owned by the CRA within the NE 4th and 5th Avenue block of N. Seacrest Boulevard.

The clean up activities were completed in August 2016 for a total cost of \$93,547. The CRA and City matched \$31,247 or 33% of the total grant awarded.



| Family Dollar

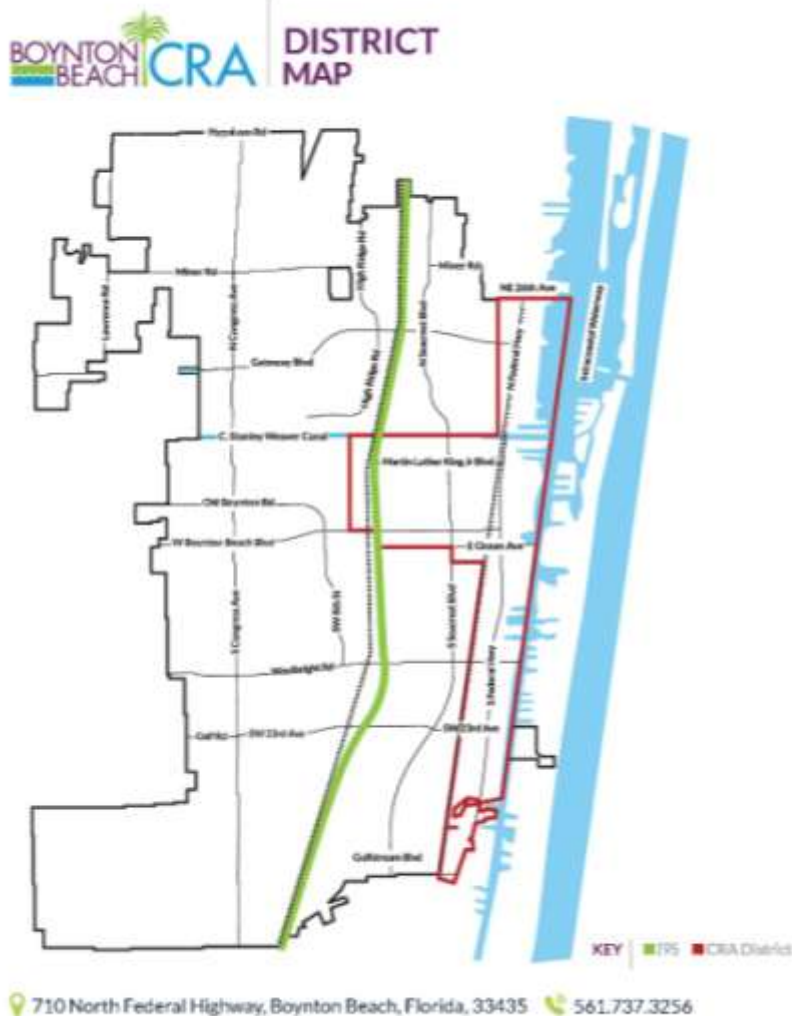
The 8,100 square-foot store located at 100 NE 10th Avenue features Family Dollar's newest layout designed to make shopping easier. The new store not only provides shoppers with everyday value and convenience, it also created jobs in the community. This project is the first commercial development project in the Heart of Boynton in over 40 years. The CRA was a financial partner in the project by providing a portion of the land and some economic development grant funding.

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Leveraging partnerships with the Palm Beach County Business Development Board to inform and attract developers to Boynton Beach



Making it Happen



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