



CRA Economic and Fiscal Impact Analysis

Village of Palm Springs, Florida

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TischlerBise.com

- **Direct**
 - Changes in local business activity occurring as a direct consequence of public or private business decisions.
- **Indirect**
 - Changes in local business activity resulting from changes in sales for suppliers to the directly-affected businesses.
- **Induced**
 - Changes in spending on food, clothing, shelter, and other consumer goods and services, as a consequence of the change in workers and payroll of directly and indirectly affected businesses.

- **Jobs**
 - **On-Going (Long-Term):** Permanent employment at new development (nonresidential).
 - **One-Time (Construction):** Construction employment related to new development (residential and nonresidential).
- **Labor Income**
 - Wages, benefits, dividends, and proprietor income.
- **Output**
 - Gross business revenue, which pays for costs of materials and costs of labor, as well as generating net business income (also referred to as revenue or sales volume).

30-YEAR CUMULATIVE DEVELOPMENT

	30-Year Cumulative Development
Multi-Family	334
Single Family	416
TOTAL HOUSING UNITS	750
POPULATION	1,856
Retail SF	174,650
Office SF	988,232
Industrial SF	1,153,478
Institutional SF	585,184
TOTAL NONRESIDENTIAL SF	2,901,544

Source: TischlerBise

- *Projected residential development based on development scenarios.*
- *Population projections assume current ratio of Persons Per Housing Unit (PPHU) remains constant.*
- *Projected land use assumes the 2018 Job-per-Resident ratio as well as employment by industry and average square footage per employee figures remain constant.*

30-YEAR CUMULATIVE DEVELOPMENT

	30-Year Cumulative Development
Multi-Family	391
Single Family	359
TOTAL HOUSING UNITS	750
POPULATION	1,849
Retail SF	343,081
Office SF	361,309
Industrial SF	297,143
Institutional SF	41,560
TOTAL NONRESIDENTIAL SF	1,043,093

Source: TischlerBise

- *Projected residential development based on development scenarios.*
- *The methodology used to forecast population and non-residential square footage in Congress Ave. Sub-CRA is utilized for Lake Worth Road as well.*

Economic Impact – Congress Ave. Sub-Area CRA

ON-GOING ECONOMIC IMPACTS (LONG-TERM)

Category	Cumulative	Average Annual
Direct Effect Jobs	4,740	158
Indirect and Induced Effect Jobs	2,530	84
TOTAL LONG-TERM JOBS CREATED	7,270	242
Direct Effect Labor Income	\$220,158,561	\$7,338,619
Indirect and Induced Effect Labor Income	\$116,012,380	\$3,867,079
TOTAL LABOR INCOME	\$336,170,941	\$11,205,698
Direct Effect Output	\$677,170,000	\$22,572,333
Indirect and Induced Effect Output	\$391,172,000	\$13,039,067
TOTAL LONG-TERM ECONOMIC IMPACT (Output \$)	\$1,068,342,000	\$35,611,400

Source: IMPLAN; TischlerBise

Note: Any discrepancies in total impact are due to rounding.

ONE-TIME ECONOMIC IMPACTS (CONSTRUCTION PHASE)

Category	Cumulative	Average Annual
Total Direct Effect Jobs	4,390	146
Total Indirect and Induced Effect Jobs	1,840	61
TOTAL TEMPORARY JOBS CREATED	6,230	208
TOTAL TEMPORARY ECONOMIC OUTPUT (\$)	\$979,877,000	\$32,662,567

Source: IMPLAN; TischlerBise

Note: Any discrepancies in total impact are due to rounding.

Economic Impact – Lake Worth Rd. Sub-Area CRA

ON-GOING ECONOMIC IMPACTS (LONG-TERM)

Category	Cumulative	Average Annual
Direct Effect Jobs	2,003	67
Indirect and Induced Effect Jobs	990	33
TOTAL LONG-TERM JOBS CREATED	2,993	100
Direct Effect Labor Income	\$85,456,560	\$2,848,552
Indirect and Induced Effect Labor Income	\$45,650,925	\$1,521,698
TOTAL LABOR INCOME	\$131,107,485	\$4,370,249
Direct Effect Output	\$257,294,000	\$8,576,467
Indirect and Induced Effect Output	\$155,411,000	\$5,180,367
TOTAL LONG-TERM ECONOMIC IMPACT (Output \$)	\$412,705,000	\$13,756,833

Source: IMPLAN; TischlerBise

Note: Any discrepancies in total impact are due to rounding.

ONE-TIME ECONOMIC IMPACTS (CONSTRUCTION PHASE)

Category	Cumulative	Average Annual
Total Direct Effect Jobs	1,920	64
Total Indirect and Induced Effect Jobs	810	27
TOTAL TEMPORARY JOBS CREATED	2,730	91
TOTAL TEMPORARY ECONOMIC OUTPUT (\$)	\$414,903,000	\$13,830,100

Source: IMPLAN; TischlerBise

Note: Any discrepancies in total impact are due to rounding.



Fiscal Impact Analysis

- The fiscal impact analysis focuses on Palm Beach County revenue
 - Foregone property tax as a result of the creation of each CRA
 - Direct Countywide revenue generated by development within each CRA
 - One-time Countywide revenue generated by the construction phase
 - Countywide revenue generated by the indirect and induced employment generated by development activity within each CRA

Lake Worth Road Today

- Based on County General Fund tax rate of 4.7815 mils
- Current County General Fund property tax is \$897 million
- ***The current property tax generated by the proposed Lake Worth Road CRA equals less than a tenth of 1 percent of the County total***

VILLAGE OF PALM SPRINGS - LAKE WORTH ROAD CRA	
BASE TAXABLE VALUE (FIRST CERTIFIED TAX ROLL 2019):*	\$165,637,969
BASE YEAR PROPERTY TAX (VILLAGE):	\$579,733
BASE YEAR PROPERTY TAX (COUNTY):**	\$791,998

*Provided by the Village of Palm Springs

**Based on General Fund tax rate of 4.7815 mils

Fiscal Impact of Proposed Lake Worth Road CRA

30-Year Cumulative Revenue to Palm Beach County
Village of Palm Springs - Proposed Lake Worth Road CRA Proposal

Category	Lake Worth Road CRA	Lake Worth Road One-Time	Lake Worth Road CRA Spinoff	TOTAL
Palm Beach County Property Taxes to CRA	(\$16,148,423)	\$0	\$0	(\$16,148,423)
Palm Beach County Property Taxes	\$5,912,630	\$1,053,417	\$6,370,493	\$13,336,539
Franchise Fee	\$1,066,193	\$48,833	\$273,652	\$1,388,678
Utility Service Tax	\$1,288,077	\$58,995	\$330,601	\$1,677,673
Local Option Gas Tax	\$3,962,430	\$226,558	\$2,060,340	\$6,249,328
Tourist Development Tax	\$0	\$0	\$0	\$0
Communication Services Tax	\$667,523	\$30,573	\$171,328	\$869,425
Developer Contribution & Impact Fees	\$795,023	\$384,340	\$71,629	\$1,250,991
Building Permits	\$32,588	\$770	\$8,350	\$41,708
Other Licenses, Permits & Other Taxes	\$318,320	\$14,579	\$81,701	\$414,601
State Shared Revenues	\$334,382	\$0	\$0	\$334,382
State Grants	\$0	\$0	\$0	\$0
One-Half Cent Sales Tax	\$8,826,099	\$4,500,508	\$3,254,647	\$16,581,255
Other Local Government Revenues	\$59,488	\$0	\$0	\$59,488
Federal Grants	\$0	\$0	\$0	\$0
Constitutional Gas Tax	\$1,413,596	\$80,824	\$735,026	\$2,229,446
Other Intergovernmental Revenues	\$1,651,746	\$0	\$0	\$1,651,746
Water and Wastewater	\$0	\$0	\$0	\$0
Airport	\$0	\$0	\$0	\$0
Sheriff	\$2,210,032	\$101,222	\$567,233	\$2,878,487
Fire Rescue	\$1,080,433	\$49,485	\$277,307	\$1,407,224
Parks and Recreation	\$389,272	\$0	\$0	\$389,272
Palm Tran	\$254,606	\$0	\$0	\$254,606
Other Charges for Service	\$0	\$0	\$0	\$0
Interdepartmental	\$272,082	\$0	\$0	\$272,082
Interest	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$0
Interfund Transfers	\$0	\$0	\$0	\$0
Debt Proceeds	\$0	\$0	\$0	\$0
Statutory Reserves	\$0	\$0	\$0	\$0
Balance Brought Forward	\$0	\$0	\$0	\$0
TOTAL	\$14,386,095	\$6,550,105	\$14,202,306	\$35,138,506

*One-time revenue refers to the construction phase

- By leveraging \$16.1 million in County property tax, economic activity in the proposed Lake Worth Road CRA will generate \$35.1 million in net revenue the County would not likely receive otherwise
- For every \$1 of property tax the County pledges to the CRA, it will receive \$2.18 in additional revenue that would not likely accrue without the establishment of the CRA

CRA vs. County Property Tax – Lake Worth Road CRA

- The County’s CRA property tax is “capped” at the Village’s tax rate
- Projected taxable value increase of \$297.9 million

POTENTIAL TAXABLE VALUES AND ASSOCIATED TIF PROJECTIONS VILLAGE OF PALM SPRINGS - LAKE WORTH ROAD CRA			
BASE TAXABLE VALUE (FIRST CERTIFIED TAX ROLL 2019):*			\$165,637,969
BASE YEAR PROPERTY TAX (COUNTY):			\$791,998
Fiscal Year	Projected Assessed Value	Annual County CRA Contribution (3.5 mils)	Annual County Property Tax Upon CRA Creation (1.2815 mils)
FY2020	\$175,258,377	\$33,671	\$12,329
FY2021	\$185,201,419	\$68,472	\$25,071
FY2022	\$195,144,460	\$103,273	\$37,813
FY2023	\$205,087,501	\$138,073	\$50,555
FY2024	\$215,030,543	\$172,874	\$63,297
FY2025	\$224,973,584	\$207,675	\$76,039
FY2026	\$234,916,625	\$242,475	\$88,781
FY2027	\$244,859,666	\$277,276	\$101,523
FY2028	\$254,802,708	\$312,077	\$114,265
FY2029	\$264,745,749	\$346,877	\$127,007
FY2030	\$274,688,790	\$381,678	\$139,749
FY2031	\$284,631,832	\$416,479	\$152,491
FY2032	\$294,574,873	\$451,279	\$165,233
FY2033	\$304,517,914	\$486,080	\$177,975
FY2034	\$314,460,955	\$520,880	\$190,717
FY2035	\$324,403,997	\$555,681	\$203,459
FY2036	\$334,347,038	\$590,482	\$216,201
FY2037	\$344,290,079	\$625,282	\$228,943
FY2038	\$354,233,120	\$660,083	\$241,685
FY2039	\$364,176,162	\$694,884	\$254,427
FY2040	\$374,119,203	\$729,684	\$267,169
FY2041	\$384,062,244	\$764,485	\$279,911
FY2042	\$394,005,286	\$799,286	\$292,653
FY2043	\$403,948,327	\$834,086	\$305,395
FY2044	\$413,891,368	\$868,887	\$318,137
FY2045	\$423,834,409	\$903,688	\$330,879
FY2046	\$433,777,451	\$938,488	\$343,621
FY2047	\$443,720,492	\$973,289	\$356,363
FY2048	\$453,663,533	\$1,008,089	\$369,105
FY2049	\$463,606,575	\$1,042,890	\$381,847
	\$297,968,606	\$16,148,423	\$5,912,630

*Provided by the Village of Palm Springs

Congress Avenue Today

- Based on County tax rate of 4.7815 mils
- Current County General Fund property tax is \$897 million
- *The current property tax generated by the proposed Congress Avenue CRA equals less than a tenth of 1 percent of the County total*

VILLAGE OF PALM SPRINGS - CONGRESS AVENUE CRA	
BASE TAXABLE VALUE (FIRST CERTIFIED TAX ROLL 2019):*	\$130,263,010
BASE YEAR PROPERTY TAX (VILLAGE):	\$455,921
BASE YEAR PROPERTY TAX (COUNTY):**	\$622,853

*Provided by the Village of Palm Springs

**Based on General Fund tax rate of 4.7815 mils

Fiscal Impact of Proposed Congress Avenue CRA

30-Year Cumulative Revenue to Palm Beach County
Village of Palm Springs - Proposed Congress Avenue CRA Proposal

Category	Congress Avenue CRA	Congress Avenue One-Time*	Congress Avenue Spinoff	TOTAL
Palm Beach County Property Taxes to CRA	(\$27,747,239)	\$0	\$0	(\$27,747,239)
Palm Beach County Property Taxes	\$10,159,453	\$2,406,201	\$16,234,637	\$28,800,291
Franchise Fee	\$1,828,988	\$111,493	\$697,299	\$2,637,780
Utility Service Tax	\$2,209,615	\$134,695	\$842,413	\$3,186,724
Local Option Gas Tax	\$7,851,350	\$517,390	\$5,335,121	\$13,703,861
Tourist Development Tax	\$0	\$0	\$0	\$0
Communication Services Tax	\$1,145,095	\$69,804	\$436,566	\$1,651,464
Developer Contribution & Impact Fees	\$902,643	\$877,083	\$1,310,019	\$3,089,745
Building Permits	\$55,809	\$1,759	\$21,278	\$78,846
Other Licenses, Permits & Other Taxes	\$546,059	\$33,287	\$208,184	\$787,530
State Shared Revenues	\$336,182	\$0	\$0	\$336,182
State Grants	\$0	\$0	\$0	\$0
One-Half Cent Sales Tax	\$4,500,508	\$3,471,194	\$8,570,958	\$16,542,660
Other Local Government Revenues	\$59,808	\$0	\$0	\$59,808
Federal Grants	\$0	\$0	\$0	\$0
Constitutional Gas Tax	\$2,800,967	\$184,579	\$1,903,303	\$4,888,849
Other Intergovernmental Revenues	\$1,660,640	\$0	\$0	\$1,660,640
Water and Wastewater	\$0	\$0	\$0	\$0
Airport	\$0	\$0	\$0	\$0
Sheriff	\$3,791,173	\$231,105	\$1,445,380	\$5,467,658
Fire Rescue	\$1,853,415	\$112,982	\$706,612	\$2,673,009
Parks and Recreation	\$391,368	\$0	\$0	\$391,368
Palm Tran	\$255,977	\$0	\$0	\$255,977
Other Charges for Service	\$0	\$0	\$0	\$0
Interdepartmental	\$273,547	\$0	\$0	\$273,547
Interest	\$0	\$0	\$0	\$0
Miscellaneous	\$0	\$0	\$0	\$0
Interfund Transfers	\$0	\$0	\$0	\$0
Debt Proceeds	\$0	\$0	\$0	\$0
Statutory Reserves	\$0	\$0	\$0	\$0
Balance Brought Forward	\$0	\$0	\$0	\$0
TOTAL	\$12,875,360	\$8,151,573	\$37,711,770	\$58,738,702

*One-time revenue refers to the construction phase

- By leveraging \$27.7 million in County property tax, economic activity in the proposed Congress Avenue CRA will generate \$58.7 million in net revenue the County would not likely receive otherwise
- For every \$1 of property tax the County pledges to the CRA, it will receive \$2.12 in additional revenue that would not likely accrue without the establishment of the CRA

CRA vs. County Property Tax - Congress Avenue CRA

- The County's CRA property tax is "capped" at the Village's tax rate
- Projected taxable value increase of \$511 million

POTENTIAL TAXABLE VALUES AND ASSOCIATED TIF PROJECTIONS VILLAGE OF PALM SPRINGS - CONGRESS AVENUE CRA			
BASE TAXABLE VALUE (FIRST CERTIFIED TAX ROLL 2019):*			\$130,263,010
BASE YEAR PROPERTY TAX (COUNTY):			\$622,853
Fiscal Year	Projected Assessed Value	Annual County CRA Contribution (3.5 mils)	Annual County Property Tax Upon CRA Creation (1.2815 mils)
FY2020	\$147,312,005	\$59,671	\$21,848
FY2021	\$164,360,999	\$119,343	\$43,697
FY2022	\$181,409,994	\$179,014	\$65,545
FY2023	\$198,458,988	\$238,686	\$87,393
FY2024	\$215,507,983	\$298,357	\$109,241
FY2025	\$232,556,978	\$358,029	\$131,090
FY2026	\$249,605,972	\$417,700	\$152,938
FY2027	\$266,654,967	\$477,372	\$174,786
FY2028	\$283,703,962	\$537,043	\$196,635
FY2029	\$300,752,956	\$596,715	\$218,483
FY2030	\$317,801,951	\$656,386	\$240,331
FY2031	\$334,850,945	\$716,058	\$262,179
FY2032	\$351,899,940	\$775,729	\$284,028
FY2033	\$368,948,935	\$835,401	\$305,876
FY2034	\$385,997,929	\$895,072	\$327,724
FY2035	\$403,046,924	\$954,744	\$349,573
FY2036	\$420,095,919	\$1,014,415	\$371,421
FY2037	\$437,144,913	\$1,074,087	\$393,269
FY2038	\$454,193,908	\$1,133,758	\$415,117
FY2039	\$471,242,902	\$1,193,430	\$436,966
FY2040	\$488,291,897	\$1,253,101	\$458,814
FY2041	\$505,340,892	\$1,312,773	\$480,662
FY2042	\$522,389,886	\$1,372,444	\$502,511
FY2043	\$539,438,881	\$1,432,116	\$524,359
FY2044	\$556,487,876	\$1,491,787	\$546,207
FY2045	\$573,536,870	\$1,551,459	\$568,055
FY2046	\$590,585,865	\$1,611,130	\$589,904
FY2047	\$607,634,859	\$1,670,801	\$611,752
FY2048	\$624,683,854	\$1,730,473	\$633,600
FY2049	\$641,732,849	\$1,790,144	\$655,449
\$511,469,839		\$27,747,239	\$10,159,453

*Provided by the Village of Palm Springs

Induced/Direct Assessed Value

- Indirect and induced economic activity resulting from the CRA's will have a positive impact on the County's tax base.

	Assessed Value	Cumulative Property Tax
Lake Worth Road CRA	\$85,956,190	\$6,370,493
Congress Avenue CRA	\$219,051,745	\$16,234,637

Assessed Value Assumptions

Residential:*

MULTIFAMILY UNITS

SINGLE-FAMILY UNITS

Avg \$/Unit

\$145,000

\$165,000

Nonresidential:**

RETAIL SF

OFFICE SF

INDUSTRIAL SF

INSTITUTIONAL SF

NONRESIDENTIAL TYPE 5 SF

Avg \$/SF

\$195

\$260

\$75

\$255

\$0

*Residential values based on survey of Zillow property records in the Village of Palm Springs

**Nonresidential values developed using Marsall & Swift Valuation Service

Palm Beach County CRA's

- Overall CRA tax base increases over base year is 578%

CRA	Base Year Value	New Tax Increment	Tax Base Increase
Belle Glade	\$14,849,115	\$8,145,760	55%
Boca Raton	\$73,763,740	\$1,628,926,637	2208%
Boynton Beach-1983	\$309,821,849	\$1,158,390,873	374%
Delray Beach	\$245,631,067	\$2,191,766,710	892%
Jupiter	\$167,553,151	\$327,398,567	195%
Lake Clarke Shores-2017	\$24,686,639	\$4,248,763	17%
Lake Park	\$56,070,754	\$93,614,401	167%
Lake Worth	\$174,564,277	\$345,258,195	198%
Riviera Beach	\$132,767,499	\$694,282,757	523%
West Palm Beach	\$251,511,950	\$2,891,307,228	1150%
Northwood/Pleasant City	\$86,933,276	\$338,507,128	389%
Westgate	\$190,169,267	\$315,700,883	166%
Belle Glade	\$14,849,115	\$8,133,663	55%
Boca Raton	\$73,763,740	\$1,628,901,637	2208%
Boynton Beach-1983	\$309,821,849	\$1,158,390,873	374%
Delray Beach	\$245,631,067	\$2,189,813,853	892%
Jupiter	\$167,553,151	\$327,398,567	195%
Lake Clarke Shores-2017	\$24,686,639	\$4,248,763	17%
Lake Park	\$56,070,754	\$93,573,533	167%
Lake Worth	\$174,564,277	\$345,258,195	198%
Riviera Beach	\$132,767,499	\$694,123,084	523%
West Palm Beach	\$251,511,950	\$2,890,702,852	1149%
Northwood/Pleasant City	\$86,933,276	\$338,371,130	389%
Westgate	\$190,169,267	\$315,700,883	166%
TOTAL	\$3,456,645,168	\$19,992,164,935	578%

Lake Worth CRA

- Established 1984
- Has attracted **\$32.3M in grants** from federal, state, and philanthropic organizations to the CRA area in 10-year timeframe (2008-2017).

Grant Income Received 2008-2017

YEAR	SPONSOR/AGENCY	REASON	GRANT AMOUNT
2008	Palm Beach County	Business Grants	\$ 40,000
2008	Misc. Donations	Business Grants	7,000
2008-2009	Brownfield EPA	Assessments	200,000
2010	Palm Beach County	10th Avenue North Streetscape	250,000
2010	Holiday Event	Donations	1,215
2010	NSP2	National Stabilization Program	23,237,500
	Program Income Earned from NSP2 Grant		6,236,586
2014	Cultural Facilities Grant	Film Series in the Park	1,600
2013	Trust for Public Land	Greenspace/Parks	60,000
2014	Kaboom	Park Equipment	15,000
2014	Park Donations	Greenspace/Parks	3,544
2015	Blum Foundation	Greenspace/Parks	10,000
2015-2016	Cultural Facilities Grant	Hatch 1121 - Cultural Facility	150,000
2016	MPO	5th Avenue Bikeway	750,000
2015-2016	Neighborworks	Lighting; Marketing; Micro-Loan	500,000
2015-2017	Neighborhood Lending Partners	Small Business Loan Program	450,000
2016	Community Foundation - Partnership with Cultural Council	Cultural Planning	164,000
2016	Solid Waste Authority	Hatch 1121 - Cultural Facility	72,700
2016	Siemens	Residential Rehab	50,000
2017	National Trust Preservation Fund	1000 Lake Avenue Financial Analysis	2,000
2017	Solid Waste Authority	Trash Receptacles	48,650
2017	Florida Department of Cultural Affairs	Special Event Funding	14,500
2017	Neighborworks/Robert Woods Johnson Foundation	Signage/Striping - 5th Avenue	5,000
2017	Division of Historical Resources	1000 Lake Avenue Plans	25,000
2017	Lake Worth Town and Country Garden Club	Landscaping	500
Total Amount Rewarded			\$ 32,294,795

Selected Recent Accomplishments Utilizing Non-TIF Revenue

- Invested **\$23.2M** of **NSP2 grant-funding** in the development of **affordable housing** from 2013-2017.
 - 155 housing units
 - 11 land-banked properties for future development
 - West Village (8 artists live-work units & 2,000 sf of commercial space)
- Invested **\$121,350** of grant funding from the Solid Waste Authority in public goods and services including 44 garbage and recycling cans, and site improvements at public properties from 2016-2017.
- In 2017 obtained a **\$4M line of credit** from PNC Bank for the strategic acquisition of blighted lots for commercial development.

Sample Programs and Investments Made Utilizing TIF-Revenue

- **The Public Infrastructure Grant Program:** Incentivizes large-scale development while directly investing in public infrastructure by offering a \$100,000 grant to developers investing in at least \$2M of new construction, for use exclusively towards upgrading or install shared public amenities (i.e. sidewalks, utility upgrades, etc.) (est. 2017)
 - Awarded in 2017 to a project that will develop 14 units of mixed-use luxury condominiums on once vacant parcel.
- **Development Incentives – Publix (Grocery Store):** Downtown Lake Worth was considered a food desert, until CRA attracted a Publix with a **\$500,000 TIF incentive** that was used for infrastructure improvements needed to support the store. This \$500K investment resulted in Publix investing **\$12M** to develop a 28,000 sf store that created **100 new jobs** in the Lake Worth CRA.

West Palm Beach CRA

- Established in 1984
- Includes two Sub-CRAs comprising 1,399 acres.
- Has incentivized or otherwise encouraged new development with a taxable value over \$620M within last 10 Fiscal Years:

Taxable Value of New Construction Within CRA (2010-2019)

Fiscal Year	New Construction Taxable Value
2019	\$61,075,063
2018	\$24,883,233
2017	\$40,918,850
2016	\$12,293,630
2015	\$32,717,487
2014	\$6,898,894
2013	\$9,562,092
2012	\$6,858,071
2011	\$16,372,691
2010	\$412,821,554
TOTAL	\$624,401,565

Source: West Palm Beach CRA

- **Notable Accomplishments in 2018/2019**
 - In 2018, CRA contracted with local non-profit to employ individuals at-risk of experiencing **homelessness** in public infrastructure maintenance (jobs included sidewalk cleaning, maintenance reporting, etc.), contributing to City efforts to reduce homelessness. From FY2018-FY2019, the City's homeless population has experienced a **14% decline**.¹
 - Directly invested **\$9.2M** in public infrastructure improvement projects.²
 - Underwrote the issuance of **\$42M** in bonds by pledging 80-100% of the TIF-revenue generated within an area targeted by the City for redevelopment (CityPlace) towards debt payments. **Bonds will fund public amenities including streetscape improvements and common-area landscaping and lighting within a sub-district of the CRA.**

1. Per the local Point-in-Time count.
2. West Palm Beach CRA FY2018 Annual Report.

- **Established 1985; re-established 2015.**
- **Covers approximately 1,900 acres of land**
- **During its first 30-year phase, the Delray CRA invested \$205.5M in projects that had direct fiscal benefits for the City.¹**

1. Delray CRA; Munitytics

- **Select Examples of Redevelopment Success**
 - Atlantic Grove: previously blighted lot; CRA incentivized a mixed-use development produced 69 construction jobs, and 66 on-going (long-term jobs).
 - City Walk: A luxury 40-unit mixed-use building that generated 344 jobs during construction and 51 on-going jobs.
 - Sea-Gate Hotel and Spa: 154-room full service resort that has generated 140 on-going jobs.
 - Hyatt Place: 134-room hotel with 87 permanent on-sit, on-going, jobs.

Other Accomplishments

- **Business Development:** Delray Beach Named #5 Best Small City to Start a Small Business by Verizon Business in 2018
- **Housing:** Strategic acquisition and disposition of blighted lots lead to the development of 30 workforce homes and 84 affordable multifamily units in FY2018.
- **Public Services:** Through its Clean and Safe Program, the CRA contributes approximately \$1.8M annually to police services in the downtown area.
- **Tax Revenue:** The taxable value for Delray Beach outside of the CRA area increased by 124% from 2000-2015, and the value for the area inside the CRA increased by 312%.