



WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY

Office of the Executive Director
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West Palm Beach, FL 33401

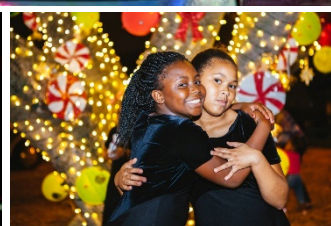
(561) 822-1550
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Annual Report

for the

Fiscal Year Ending September 30, 2019



BOARD OF COMMISSIONERS

Board of Commissioners

KEITH A. JAMES
MAYOR



KJames@wpb.org

KELLY SHOAF
COMMISSIONER



KShoaf@wpb.org

CORY NEERING
COMMISSIONER



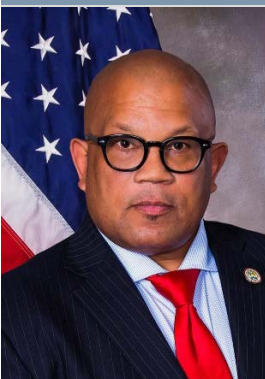
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Mission Statement

*TO PROTECT AND ENHANCE THE
QUALITY OF LIFE through providing
efficient and effective customer-
focused services.*

RICHARD RYLES
COMMISSIONER



RRyles@wpb.org

JOSEPH PEDUZZI
COMMISSIONER



JPeduzzi@wpb.org

CHRISTINA LAMBERT
COMMISSIONER



CLambert@wpb.org

LETTER FROM THE EXECUTIVE DIRECTOR

Letter from the Executive Director

Date: March 27, 2020

It was another successful year for the West Palm Beach Community Redevelopment Agency (CRA). Supported by the CRA Board, residents, business owners, and other stakeholders, we have completed major projects and worked aggressively to redevelop and strengthen our community. We are committed to stimulating redevelopment activity in order to strengthen the economic base of the redevelopment area and our Motto continues to guide our decision making:

Plan Your Work, Then Work Your Plan

Presented herein is the 2019 Annual Report for the CRA which covers the period from October 1, 2018 through September 30, 2019 and includes the following information:

General background information regarding the CRA and the Redevelopment Areas;

Historical/current performance data (economic and financial) for each redevelopment area including # of activities started/completed, expenditures of the Redevelopment Agency Trust Funds, taxable property values; contributing taxing authority millage rates; tax increment revenues; tax-base segmentation; etc.

Report of activities (redevelopment projects, initiatives, etc.) within the redevelopment areas;

Status report of the progress made in carrying out the Redevelopment Plan;

Comparison of Redevelopment Plan goals, objectives, and policies to program accomplishments; and

Financial statements for the fiscal year ending September 30, 2019.

This Annual Report has been prepared in accordance with §163.371 and 163.387(8).

Respectfully Submitted,

Allison Justice

Allison Justice
Interim CRA Executive Director
Senior Redevelopment Associate, RMA



REINVENTING YOUR CITY

LETTER FROM THE EXECUTIVE DIRECTOR

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West Palm Beach CRA

Background

The City Commission of the City of West Palm Beach (“City”) declared on August 27, 1984, through adoption of Resolution No. 97-84 that there existed within the City slum or blighted areas and a shortage of affordable housing and that there was a corresponding need for a community redevelopment agency. Accordingly, the City Commission through adoption of Ordinance No. 1805-84 on September 10, 1984, created the West Palm Beach Community Redevelopment Agency (“CRA”). Chapter 163, Part III, Florida Statutes, as amended (“Redevelopment Act”) authorizes a municipality to create a CRA after finding that there exists within the municipality slum or blighted areas.

Pursuant to the Redevelopment Act, the governing body of a municipality may declare itself the CRA Board of Commissioners (“CRA Board”), in which case all the rights, powers, duties, privileges, and immunities vested by F.S. Chapter 163, Part III, in the CRA will be vested in the governing body of the municipality. The City Commission has chosen this option and functions as the CRA Board.

Management and Staffing

As the CRA progressed into the next critical phases of its redevelopment initiatives, the CRA Board decided that outsourcing operations to a qualified private staffing firm would provide a more effective and cost-efficient approach than either hiring full-time city staff or individual consulting firms for each required discipline. Accordingly, the CRA issued a Request for Qualifications (“RFQ”) in 2013 for CRA management/staffing services. Redevelopment Management Associates (“RMA”) was selected by the CRA Board through this public RFQ process as the most qualified firm to lead the CRA. RMA, one of the most experienced full-service consulting and management firms in the State of Florida, specializes in repositioning and redeveloping places for cities, counties, and CRAs. RMA has managed and staffed CRA operations since January 2014.

Powers

The CRA possesses all of the powers necessary to carry-out community redevelopment including the following:

- Hiring staff and consultants;
- Installation, construction, or reconstruction of streets, utilities, parks, etc.;
- Voluntary or compulsory repair and rehabilitation programs;
- Constructing foundations and platforms for housing;
- Holding, improving, cleaning or preparing property for future construction;

WEST PALM BEACH CRA

- Mortgaging or pledging property;
- Borrowing money and investing funds;
- Acquisition and disposition of property; and
- Relocating owners and occupants.

Redevelopment Areas

The CRA consists of the following two separate Redevelopment Areas comprising approximately 1,399-acres¹ :

- City Center Community Redevelopment Area (hereafter referred to as the “CCCRA”; approximately 940-acres); and
- Northwood/Pleasant City Community Redevelopment Area (hereafter referred to as the “NPCCRA”; approximately 459-acres).

Funding Source

The primary funding source available to the CRA consists of Tax Increment revenues. Tax Increment revenues are a unique tool available to cities and counties for redevelopment activities and are used to leverage public funds to promote private sector activity in the targeted redevelopment area. The taxable value of all real property in the redevelopment area is determined as of a fixed date², also known as the “base-year” value. Contributing taxing authorities continue to receive ad valorem tax revenues (a.k.a. property tax revenues) based on the base-year value. Revenues generated from the base-year value are available for general government purposes. However, ad valorem revenues from increases in real property value, referred to as “Tax Increment,” are deposited into the Community Redevelopment Agency Trust Fund and dedicated to the redevelopment area.

¹ The acreage information identified herein for the CRA is based on Geographic Information Systems mapping technology.

² F.S. § 163.387 defines the base-year value as the value associated with the most recent assessment tax-roll used in connection with the taxation of property within the redevelopment area by each applicable Taxing Authority prior to the effective date of the Ordinance providing for the funding of the redevelopment trust fund.

WEST PALM BEACH CRA

Fund Types

The Funds of the CRA are as follows:

Redevelopment Trust Funds (used to account for operations and transfers to Capital Project Funds):

- *City Center Community Redevelopment Area Redevelopment Trust Fund* (a.k.a. “Community Redevelopment Agency Fund” and “CCCRA Operating Fund”); and
- *Northwood/Pleasant City Community Redevelopment Area Redevelopment Trust Fund* (a.k.a. “Northwood/Pleasant City CRA Fund” and “NPCCRA Operating Fund”).

Capital Project Funds (used to account for capital projects):

- *NPCCRA Series 2005A Construction Fund*: used to account for projects funded through issuance of the TIR Bonds, Series 2005A; and



Community Redevelopment Agency

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WEST PALM BEACH CRA

Strategic Finance Plans

In 2004, the CRA determined that a more aggressive approach was needed to effectively address the blighted conditions within the Redevelopment Areas. Staff responded through creation of a five-year strategic redevelopment program (i.e. hereinafter referred to as the “Finance Plan”) that incorporated existing planning reports/studies, feedback from community forums/charrettes, etc., with the end result being the identification and prioritization of redevelopment projects that enable the CRA to effectively and efficiently combat blight and address affordable housing availability.

The Finance Plan has increased private sector investment as the development community, residents, lenders and other stakeholders recognize that a solid financial commitment has been made by our elected officials.

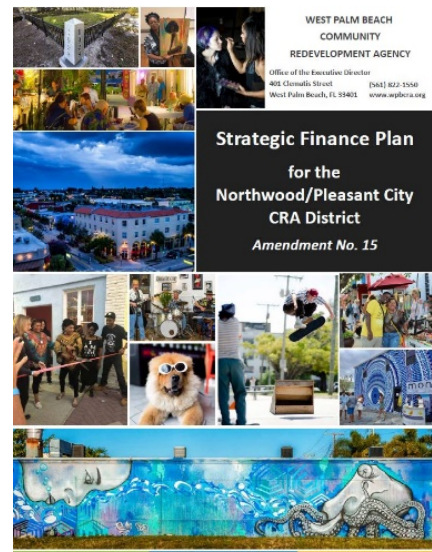
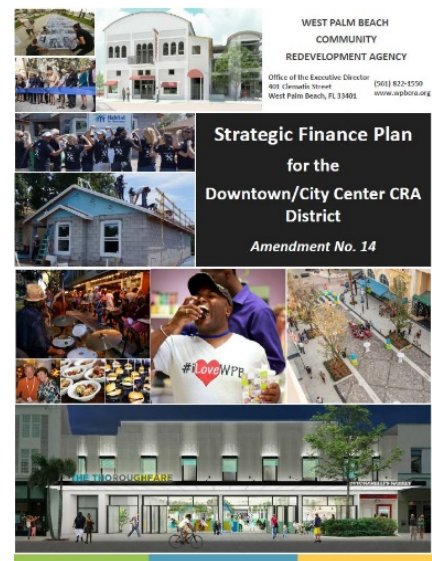
- Finance Plan for the CCCRA

The CRA Board adopted Resolution No. 05-65 on November 7, 2005, which provided for approval of the Finance Plan for the CCCRA. The Finance Plan is amended annually. The Finance Plan forecasts investment totaling \$172 million (excluding operations/debt service) within CCCRA boundaries over the next five (5) years.

- Finance Plan for the NPCCRA

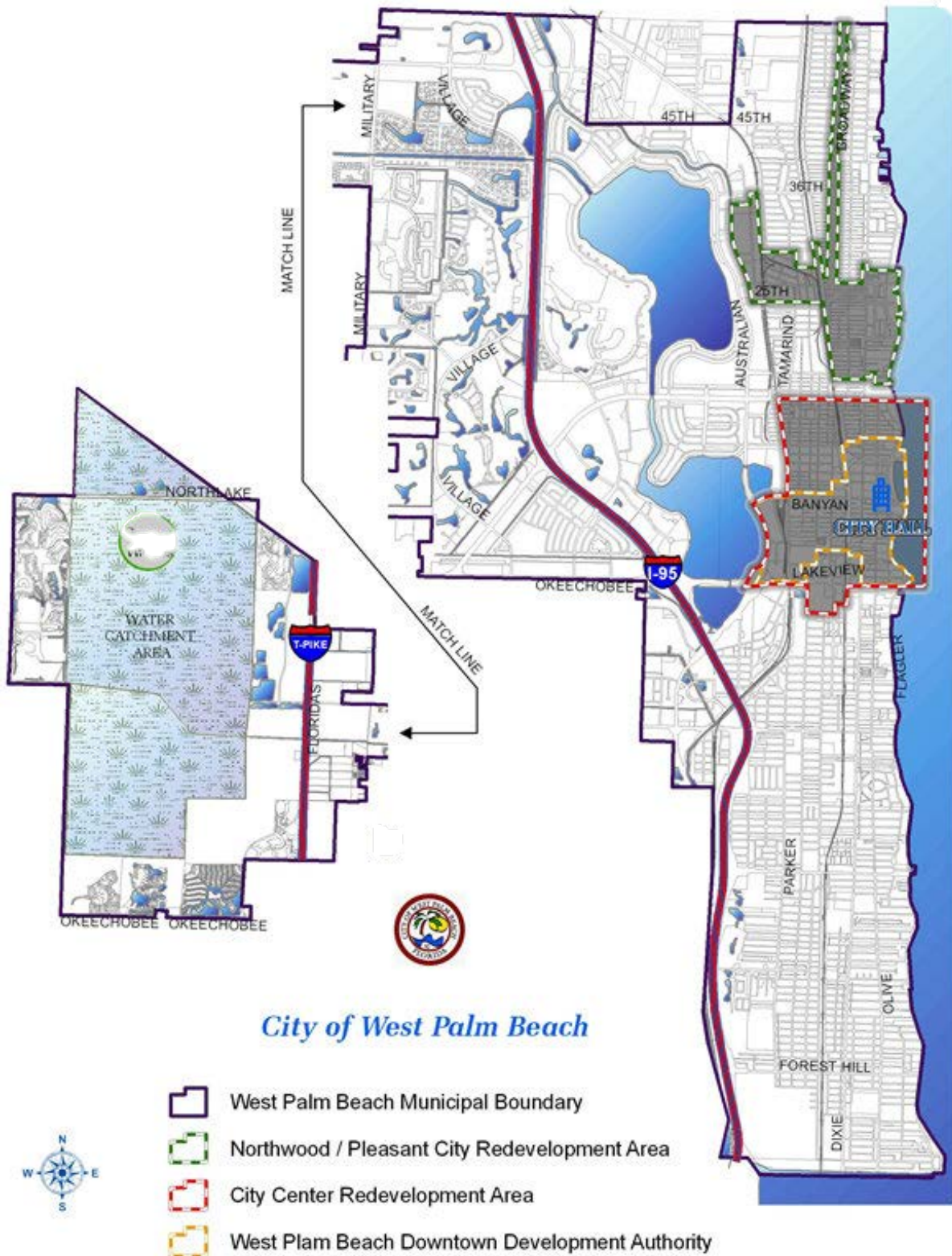
The CRA Board adopted Resolution No. 05-23 on April 11, 2005, which provided for approval of the Finance Plan for the NPCCRA. The Finance Plan is amended annually. The Finance Plan forecasts investment totaling \$8 million (excluding operations/debt service) within NPCCRA boundaries over the next five (5) years.

This Annual Report includes a report/narrative of activities (redevelopment projects, initiatives, etc.) under each Redevelopment Area section as well as financial statements for each Trust Fund.



WEST PALM BEACH CRA

Boundary Map



WEST PALM BEACH CRA

Awards and Acknowledgements



Florida
FESTIVALS & EVENTS
Association



**PR/MEDIA
CAMPAIGN**
Einstein Off the Wall
DDA (under \$50,000)



INSTAGRAM
DowntownWPB
DDA (under \$50,000)



FACEBOOK
DowntownWPB
DDA (under \$50,000)



FACEBOOK
Arts & Entertainment District
(under \$50,000)



**MULTI-AGENCY
COLLABORATIVE PROGRAM**
*12 for 12: Pop-Up to Rent
Business Competition*



TWITTER
Arts & Entertainment District
(under \$50,000)



RADIO
*Harmony: An Exhibition
of the Arts*
(under \$50,000)



International Festivals & Events Association



GOLD
BEST TV PROMOTION
(Be Seen Commercial)

BEST EVENT E-NEWSLETTER
(A&E Newsletter "Discover the Arts")

BEST EVENT PROGRAM
(A&E District Program "Harmony")

**BEST PRINT MATERIALS
(MULTIPLE PAGES)**
(2019 Calendar)

**BEST PRINT MATERIALS
(SINGLE PAGE)**
(Trolley Guide)



SILVER
BEST SOCIAL MEDIA SITE
(A&E Facebook)



BRONZE
**BEST EVENT
VIDEO PROMOTION**
(Pairings)

2019 ROY F. KENZIE AWARD WINNERS

OUT OF THE BOX: LARGE CITY

12 for 12 WPB: Pop-up to Rent Business Competition
West Palm Beach Downtown Development Authority

CITY CENTER REDEVELOPMENT AREA

City Center Redevelopment Area

Background

Through adoption of Resolution No. 97-84 on August 27, 1984, the West Palm Beach City Commission (“City Commission”) declared the City Center Community Redevelopment Area (“CCCRA”) blighted and indicated that there is a corresponding need for a community redevelopment agency. Accordingly, the City Commission through adoption of Ordinance No. 1805-84 on September 10, 1984, created the West Palm Beach Community Redevelopment Agency (“CRA”) to carry out the purposes set forth in the Redevelopment Act. The City Commission created the City Center Community Redevelopment Area Trust Fund (“CCCRA Trust Fund”) through adoption of Ordinance No. 1809-84 on September 10, 1984, and approved the City Center Community Redevelopment Area Redevelopment Plan (“CCCRA Redevelopment Plan”) through adoption of Resolution No. 184-85 on December 23, 1985.

The original CCCRA comprised an area of approximately 909-acres³ and was bounded by Palm Beach Lakes Boulevard to the north, Okeechobee Boulevard to the south, the Intracoastal Waterway to the east, and the CSX Railroad tracks and Australian Avenue to the west.

During the late 1980s, a substantial portion of the project area that now comprises the CityPlace Development was assembled by the Downtown/Uptown Venture (“D/U Venture”). Specifically, the D/U Venture assembled approximately 77-acres on both sides of Okeechobee Boulevard (i.e. properties were located both inside and outside the original boundaries of the CCCRA) in order to develop a large-scale mixed-use project. The D/U Venture never fulfilled its development goals due to poor market conditions and limited financial capacity. Many of the properties assembled by the D/U Venture ultimately went into foreclosure proceedings and presented the City with a major challenge in the form of vacant lots and blighted conditions. The City Commission, in an effort to further combat the blighted conditions, expanded the boundaries of the CCCRA to incorporate the entire 77-acre area mentioned above (“Expanded Area”).

Pursuant to the adoption of Resolution No. 196-95 on October 10, 1995, and Resolution No. 350-95 on November 20, 1995, the City Commission declared the Expanded Area blighted pursuant to the Redevelopment Act and approved the inclusion of said Area into the CCCRA bringing the total acreage to 940-acres⁴. On December 4, 1995, the City Commission approved the Amended and Restated Community Redevelopment Plan for the Expanded

³ The acreage information identified herein for the CCCRA is based on Geographic Information Systems mapping technology.

⁴ The acreage information identified herein for the CCCRA is based on Geographic Information Systems mapping technology.

CITY CENTER REDEVELOPMENT AREA

CCCRA through adoption of Resolution No. 329-95 and amended the CCCRA Trust Fund to include the Expanded Area through adoption of Ordinance No. 2893-95.

Tax-Base

The following table provides a 10-year summary of historical assessment (taxable) values and increment values for the CCCRA as of January 1st of each year. While this report generally pertains to FY 2019 activity, the following section also includes FY 2020 property valuation data to highlight current trends. The Taxing Authorities that deposit Tax Increment into the CCCRA Trust Fund based upon the incremental value shown in the following table include the City and Palm Beach County.

| TAXABLE PROPERTY VALUES (ENTIRE CRA BOUNDARY) | | | | | | |
|---|-------------|----------------------------|--------------------------|-------------------------|---------------------------|--------------------------|
| | | A | | B | =A-B | |
| TAX ROLL YEAR | FISCAL YEAR | TAXABLE VALUE ⁵ | % CHANGE OVER PRIOR YEAR | BASE YEAR TAXABLE VALUE | INCREMENTAL TAXABLE VALUE | % CHANGE OVER PRIOR YEAR |
| 2019 | 2020 | 3,140,101,190 | 9.7% | 251,511,950 | 2,888,589,241 | 10.6% |
| 2018 | 2019 | 2,863,165,768 | 7.0% | 251,511,950 | 2,611,653,818 | 7.8% |
| 2017 | 2018 | 2,675,134,453 | 9.7% | 251,511,950 | 2,423,622,503 | 10.8% |
| 2016 | 2017 | 2,439,488,349 | 11.3% | 251,511,950 | 2,187,976,399 | 12.8% |
| 2015 | 2016 | 2,191,637,208 | 11.3% | 251,511,950 | 1,940,125,258 | 12.9% |
| 2014 | 2015 | 1,969,866,074 | 5.9% | 251,511,950 | 1,718,354,124 | 6.8% |
| 2013 | 2014 | 1,860,942,669 | 1.7% | 251,511,950 | 1,609,430,719 | 2.0% |
| 2012 | 2013 | 1,829,612,152 | 0.6% | 251,511,950 | 1,578,100,202 | 0.7% |
| 2011 | 2012 | 1,818,539,815 | (2.0%) | 251,511,950 | 1,567,027,865 | (2.3%) |
| 2010 | 2011 | 1,856,193,364 | (14.1%) | 251,511,950 | 1,604,681,414 | (16.0%) |

⁵ The Taxable Value figures included herein represent those values utilized by the City of West Palm Beach to calculate CCCRA tax increment revenue and are net of all applicable exemptions. Palm Beach County began utilizing a different Taxable Value with tax roll year 2012 that adjusts for the county-wide senior, historic and/or economic exemptions.

CITY CENTER REDEVELOPMENT AREA

The calculations for determining the Tax Increment due from the West Palm Beach Downtown Development Authority (“DDA”) require different Base Year values because the boundaries of the DDA lie within the boundaries of the CCCRA but do not encompass the entire area. The following table summarizes historical assessment (taxable) values and increment values for those properties contained within DDA boundaries, and thereby within the CCCRA, as of January 1st of each year.

TAXABLE PROPERTY VALUES (DDA BOUNDARY)

| | | A | | B | | =A-B | |
|---------------|-------------|---------------|--------------------------|-------------------------|---------------------------|--------------------------|--|
| TAX ROLL YEAR | FISCAL YEAR | TAXABLE VALUE | % CHANGE OVER PRIOR YEAR | BASE YEAR TAXABLE VALUE | INCREMENTAL TAXABLE VALUE | % CHANGE OVER PRIOR YEAR | |
| 2019 | 2020 | 2,342,057,083 | 11.9% | 191,563,585 | 2,150,493,498 | 13.1% | |
| 2018 | 2019 | 2,092,791,478 | 8.2% | 191,563,585 | 1,901,227,893 | 9.2% | |
| 2017 | 2018 | 1,933,403,651 | 12.2% | 191,563,585 | 1,741,840,066 | 13.7% | |
| 2016 | 2017 | 1,723,267,764 | 14.0% | 191,563,585 | 1,531,704,179 | 16.0% | |
| 2015 | 2016 | 1,511,956,059 | 11.7% | 191,563,585 | 1,320,392,474 | 13.6% | |
| 2014 | 2015 | 1,354,104,804 | 6.5% | 191,563,585 | 1,162,541,219 | 7.6% | |
| 2013 | 2014 | 1,271,519,588 | (6.7%) | 191,563,585 | 1,079,956,003 | (7.8%) | |
| 2012 | 2013 | 1,362,354,481 | (1.8%) | 191,563,585 | 1,170,790,896 | (2.1%) | |
| 2011 | 2012 | 1,387,796,768 | (3.6%) | 191,563,585 | 1,196,233,183 | (4.1%) | |
| 2010 | 2011 | 1,439,291,701 | (14.2%) | 191,563,585 | 1,247,728,116 | (16.1%) | |

The following table provides a 10-year summary of historical new construction (taxable) values for the CCCRA. It should be noted that the following new construction values are included in the gross taxable values set forth in the tables above.

| NEW CONSTRUCTION | | |
|------------------|-------------|--------------------------------|
| TAX ROLL YEAR | FISCAL YEAR | NEW CONSTRUCTION TAXABLE VALUE |
| 2019 | 2020 | 135,911,823 |
| 2018 | 2019 | 59,792,939 |
| 2017 | 2018 | 24,048,035 |
| 2016 | 2017 | 40,594,679 |
| 2015 | 2016 | 12,314,153 |
| 2014 | 2015 | 28,317,960 |
| 2013 | 2014 | 6,898,894 |
| 2012 | 2013 | 9,562,092 |
| 2011 | 2012 | 6,858,071 |
| 2010 | 2011 | 16,372,691 |

CITY CENTER REDEVELOPMENT AREA

Taxpayer Concentration

An important analysis to consider when discussing property values pertains to taxpayer concentration, or more specifically, the percentage of total tax increment generated from the CRA's principal taxpayers. Taxpayer concentration is a measure of revenue risk for the CRA. A low taxpayer concentration indicates a diverse base of taxpayers and a stronger ability to adapt to the loss of any one taxpayer.

| PRINCIPAL TAXPAYERS | | | |
|--------------------------------|--------------|-----------------------|----------------------------|
| TAXPAYER | PROPERTY USE | FY 2020 TAXABLE VALUE | % OF FY 2020 TAXABLE VALUE |
| CPT PHILLIPS POINT II, LLC | OFFICE | 195,344,988 | 6.2% |
| CPT EQUITY, LLC | OFFICE | 132,889,484 | 4.2% |
| 222 LAKEVIEW LLC | OFFICE | 104,296,745 | 3.3% |
| CITYPLACE RETAIL LLC | RETAIL | 86,725,547 | 2.8% |
| WPB ROSEMARY LLC | RESIDENTIAL | 85,000,000 | 2.7% |
| AVALON ALEXANDER LLC | RESIDENTIAL | 75,533,908 | 2.4% |
| NORTHBRIDGE PROPERTY OWNER LLC | OFFICE | 67,016,882 | 2.1% |
| BROADSTONE CITY CENTER LLC | RESIDENTIAL | 65,000,000 | 2.1% |
| CL LOFTIN PLACE LP | RESIDENTIAL | 53,406,096 | 1.7% |
| FLAGLER CENTER PROPERTIES | OFFICE | 48,703,184 | 1.6% |
| | TOTAL | 913,916,834 | 29.1% |

The following table provides a segmentation of taxable values within the CCCRA by development for FY 2020.

| PRINCIPAL DEVELOPMENTS | | | |
|-----------------------------------|--------------|-----------------------|----------------------------|
| DEVELOPMENT | PROPERTY USE | FY 2020 TAXABLE VALUE | % OF FY 2020 TAXABLE VALUE |
| CITYPLACE (PL I) | MIXED-USE | 215,465,031 | 6.9% |
| TWO CITY PLAZA CONDOMINIUM | RESIDENTIAL | 197,817,788 | 6.3% |
| PHILLIPS POINT (BLKS A-B) | OFFICE | 170,203,655 | 5.4% |
| TRUMP PLAZA CONDOMINIUM | RESIDENTIAL | 153,063,001 | 4.9% |
| PHILLIPS POINT (ADD TO WPB) | OFFICE | 143,297,139 | 4.6% |
| ONE WATERMARK PLACE CONDOMINIUM | RESIDENTIAL | 138,431,824 | 4.4% |
| CITYPLACE SOUTH TOWER CONDOMINIUM | RESIDENTIAL | 134,294,049 | 4.3% |
| WATERVIEW TOWERS CONDOMINIUM | RESIDENTIAL | 128,964,125 | 4.1% |
| ONE CITY PLAZA CONDOMINIUM | RESIDENTIAL | 102,876,348 | 3.3% |
| PARK LINE PALM BEACHES | RESIDENTIAL | 85,000,000 | 2.7% |
| | TOTAL | 1,469,412,960 | 46.8% |

CITY CENTER REDEVELOPMENT AREA

Millage Rates

The table below provides a 10-year summary of the operating millage rates levied by each Taxing Authority that make payments to the CCCRA Trust Fund.

| CONTRIBUTING TAXING AUTHORITY MILLAGE RATES | | | | | | |
|---|-------------|-------------------------|-------------------|--------|---------|--|
| TAX ROLL YEAR | FISCAL YEAR | A | B | C | =A+B+C | |
| | | CITY OF WEST PALM BEACH | PALM BEACH COUNTY | DDA | TOTAL | |
| 2019 | 2020 | 8.3465 | 4.7815 | 1.0000 | 14.1280 | |
| 2018 | 2019 | 8.3465 | 4.7815 | 1.0000 | 14.1280 | |
| 2017 | 2018 | 8.3465 | 4.7815 | 1.0000 | 14.1280 | |
| 2016 | 2017 | 8.3465 | 4.7815 | 1.0000 | 14.1280 | |
| 2015 | 2016 | 8.3465 | 4.7815 | 1.0000 | 14.1280 | |
| 2014 | 2015 | 8.3465 | 4.7815 | 1.0000 | 14.1280 | |
| 2013 | 2014 | 8.3465 | 4.7815 | 1.0000 | 14.1280 | |
| 2012 | 2013 | 8.3465 | 4.7815 | 1.0000 | 14.1280 | |
| 2011 | 2012 | 8.0739 | 4.7815 | 1.0000 | 13.8554 | |
| 2010 | 2011 | 8.0739 | 4.7500 | 1.0000 | 13.8239 | |



WEST PALM BEACH

Community Redevelopment Agency

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CITY CENTER REDEVELOPMENT AREA

Tax-Increment Revenues

The Redevelopment Act provides that upon creation of a CRA, a municipality shall establish, on behalf of the CRA, a Trust Fund. Taxing Authorities, as defined in the Redevelopment Act, which levy ad valorem taxes on real property subject to taxation located within the CRA, are required by January 1st of each year to deposit into the Trust Fund an amount equal to 95% of the difference between⁶:

- a) The amount of ad valorem taxes levied each year by that Taxing Authority on taxable real property contained within the geographical boundaries of the CRA, exclusive of any amount from any debt service millage; and
- b) The amount of ad valorem taxes which would have been produced by the millage rate upon which the tax is levied each year by the Taxing Authority on the assessed value of the taxable real property in the CRA as of January 1st of the base year⁷, exclusive of any amount from any debt service millage.

The Taxing Authorities which are obligated to make annual deposits into the CCCRA Trust Fund include the City of West Palm Beach, Palm Beach County, and the West Palm Beach Downtown Development Authority (DDA).

The following table provides a 10-year summary of historical tax increment revenues⁸ for the CCCRA segmented by Taxing Authority.

| TAX INCREMENT REVENUES | | | | | | |
|------------------------|-------------|-------------------------|-------------------|-------------|-----------------|--------------------------|
| | | A | B | C | =A+B+C | |
| TAX ROLL YEAR | FISCAL YEAR | CITY OF WEST PALM BEACH | PALM BEACH COUNTY | DDA | TOTAL (ROUNDED) | % CHANGE OVER PRIOR YEAR |
| 2019 | 2020 | \$22,904,130 | \$13,118,230 | \$2,042,969 | \$38,065,328 | 10.8% |
| 2018 | 2019 | 20,708,260 | 11,854,991 | 1,806,166 | \$34,369,417 | 7.8% |
| 2017 | 2018 | 19,217,327 | 11,001,076 | 1,654,748 | 31,873,151 | 11.0% |
| 2016 | 2017 | 17,348,848 | 9,921,556 | 1,455,119 | 28,725,523 | 13.0% |
| 2015 | 2016 | 15,383,593 | 8,789,582 | 1,254,373 | 25,427,548 | 12.9% |
| 2014 | 2015 | 13,625,131 | 7,792,666 | 1,104,414 | 22,522,211 | 6.8% |
| 2013 | 2014 | 12,761,458 | 7,308,494 | 1,025,958 | 21,095,910 | 1.5% |
| 2012 | 2013 | 12,513,033 | 7,166,597 | 1,112,251 | 20,791,881 | 2.6% |
| 2011 | 2012 | 12,019,425 | 7,116,606 | 1,136,422 | 20,272,452 | (2.3%) |
| 2010 | 2011 | 12,308,235 | 7,250,423 | 1,185,342 | 20,744,000 | (13.4%) |

⁶ Calculations referenced herein use the current fiscal year's millage rate as established by the Taxing Authority.

⁷ The aggregate assessed valuation of taxable real property in the original CCCRA as of January 1, 1984, used for determining the incremental assessed valuation in future years was \$250,397,610. The aggregate assessed valuation of taxable real property in the Expanded Area of the CCCRA as of January 1, 1995, used for determining the incremental assessed valuation in future years was \$1,114,340. Such valuations are referred to as "Base Year" values and total \$251,511,950.

⁸ Table represents calculated tax increment revenues based on reported taxable values. Actual collections may vary.

CITY CENTER REDEVELOPMENT AREA

Financial Obligations

The following section provides a brief overview of the presently outstanding financial obligations of the CCCRA.

| FINANCIAL OBLIGATIONS | | | | |
|--|------|---|---------------------------------|--|
| | TERM | PRINCIPAL BALANCE AT SEPT. 30, 2019 | ESTIMATED EXPENSE FY 2020 | |
| FINANCIAL OBLIGATION TO DEVELOPERS | | | | |
| CITYPLACE COMMUNITY DEVELOPMENT DISTRICT (CDD) | | | | |
| INCREMENT REVENUES DUE CDD | | | | |
| 80% OF TAX INCREMENT WITHIN CITYPLACE PROJECT | 2036 | \$ N/A | \$ 4,568,524 | |
| COVERAGE REVENUES | | | | |
| 20% OF TAX INCREMENT WITHIN CITYPLACE PROJECT | | N/A | N/A | |
| \$2M OF TAX INCREMENT OUTSIDE CITYPLACE PROJECT | | N/A | N/A | |
| 1 & 101 NORTH CLEMATIS | | | | |
| UP TO \$180,000 TAX INCREMENT WITHIN PROJECT | 2025 | N/A | 180,000 | |
| ALL ABOARD FLORIDA - OPERATIONS LLC | | | | |
| 95% OF TAX INCREMENT WITHIN THE DEVELOPMENT | N/A | 1,319,802 | 1,086,349 | |
| CITYPLACE OFFICE II, LLC | | | | |
| AMT EQUAL TO 20% OF TAX INCREMENT ON TRIANGLE SITE | N/A | N/A | 38,511 | |
| SUBJECT TO \$7 MILLION CAP | | | | |
| BONDS, NOTES, AND CITY ADVANCES | | | | |
| TAX INCREMENT REVENUE (TIR) BONDS, SERIES 2006A | 2036 | 5,000 | 223 | |
| TIR REFUNDING BONDS, SERIES 2010A | 2021 | 2,065,540 | 1,112,611 | |
| TIR REFUNDING BONDS, SERIES 2015 | 2031 | 37,640,000 | 4,118,275 | |
| TIR BONDS, SERIES 2019 | 2036 | 91,285,000 | 6,193,157 | |
| PB COUNTY CONVENTION CENTER PROMISSORY NOTE | 2023 | 1,000,000 | 250,000 | |
| FINANCIAL OBLIGATION TO DDA | | | | |
| DDA WORK PLAN | 2019 | N/A | 4,273,025 | |
| TOTAL | | \$133,315,342 | \$21,820,675 | |

Financial Obligations to Developers

The following section provides a narrative of the CCCRA's tax increment revenue pledge to the CityPlace Community Development District and financial obligations to 1 & 101 North Clematis, CityPlace Office II, and All Aboard Florida.

- CityPlace Community Development District (Interlocal Agreement)

One of the nation's largest urban developments opened October 1, 2000: the award-winning mixed-use CityPlace project, with lofts, townhomes, garden-condominiums, a luxury 20-screen Muvico Theater, restaurants such as the Cheesecake Factory, and

CITY CENTER REDEVELOPMENT AREA

national & specialty retailers which share space in an architecturally distinct complex that is reminiscent of a European town center. CityPlace serves as a model for public/private cooperation.

On December 8, 1998, the CityPlace Community Development District⁹ (“CDD”) issued \$55 million in Capital Improvement Revenue Bonds, Series 1998. The CDD Bonds funded public capital improvements associated with the CityPlace project (e.g. parking garage, public landscaping, etc.), a Reserve Account and three (3) years of capitalized interest to fund debt service while said project was being developed. On April 20, 2012, the CDD issued \$40 million in Special Assessment and Revenue Refunding Bonds, Series 2012, thereby currently refunding the outstanding Series 1998 Bonds in the amount of \$44 million. In 2018, the CDD issued \$42 million in Special Assessment Convertible Capital Appreciation Bonds to fund multiple initiatives including: streetscape, plaza, and other hardscape improvements; common-area landscaping and lighting; garage lighting and technology; interactive fountain design and installation; etc. “CDD Bonds” references the outstanding Series 2012 and 2018 Bonds.



The primary pledges for the CDD Bonds are special assessments on the retail tenants within the CDD and tax increment revenues generated within the CityPlace Project Area. The CRA has pledged CCCRA tax increment revenues to pay debt service on the CDD Bonds as provided in an Interlocal Agreement¹⁰ and further described below.

The CDD is required to levy special assessments on the retail tenants that, together with 80% of the tax increment revenues generated within the CityPlace Project Area, are sufficient to fund the debt service on the CDD Bonds. In addition to pledging 80% of the tax increment revenues generated within the CityPlace Project Area (due annually to the CDD on January 31st), the CRA also pledges the following Coverage Revenues:

- the remaining 20% of tax increment revenues generated within the CityPlace Project Area; and

⁹ The CDD is a separate legal entity created under Chapter 190, Florida Statutes.

¹⁰ Interlocal Agreement dated as of October 9, 1998, as amended, among the City, the CRA, and the CDD.

CITY CENTER REDEVELOPMENT AREA

- tax increment revenue totaling \$2.0 million generated outside the CityPlace Project Area (excluding tax increment obligated under the development agreement with Renaissance Partners discussed below).

The Coverage Revenues are due to the CDD Bonds trustee annually on January 31st and are returned to the CRA and un-obligated annually on May 1st if sufficient funds exist¹¹ to make the debt service payments on the CDD Bonds. Historically, all coverage revenues have been returned to the CRA annually on May 1st. In the event that there is a deficit and all or a portion of the CRA's Coverage Revenues are utilized to fund debt service on the CDD Bonds, the CDD is obligated to assess for the shortfall and repay the CRA. The debt service on the CDD Bonds is approximately \$4.2 million annually (i.e. principal and interest). The Series 2012 bonds mature in 2026. The Series 2018 bonds mature in 2046. The CRA's funding obligation continues through the end of the CRA in 2036.

- Renaissance Partners/1 & 101 North Clematis (Development Agreement)

One of the CRA's stated redevelopment initiatives within the CCCRA is the provision of public parking. Accordingly, the CRA entered into a Development Agreement¹² with Renaissance Partners (i.e. Developer of the 1 & 101 North Clematis Development; hereafter referred to as the "Development") that obligates the Developer to make available 200-parking spaces for the general public on a first-come, first-served basis. In consideration for the Developer providing the public parking, the CRA has agreed to remit annually on or before January 31st up to \$180,000 of the tax increment revenues generated from the Development. The Agreement is in place through December 31, 2025, unless otherwise terminated.

- All Aboard Florida – Operations LLC (Purchase Agreement)

In April 2015, the City and CRA approved a purchase agreement with All Aboard Florida and its related entities ("All Aboard"). The Agreement provides for the construction by All Aboard of a station roadway from Evernia Street to Datura Street, an additional connector roadway from Datura Street to Clematis Street, the purchase from All Aboard of Parcels 6 and 7 (for the additional roadway) by the City, and the maintenance of the roadways by All Aboard. The Agreement also provides for the transfer of TDRs (transfer of development rights) by the City to All Aboard for its residential project to be located off Evernia Street.

¹¹ Funding referenced herein is composed of special assessments on the retail tenants and the 80% of the tax increment revenues generated within the CityPlace Project Area.

¹² Development Agreement between the CRA and Renaissance Partners dated March 9, 1998 and approved through Resolution No. 98-13. The Development Agreement has been subsequently assigned to the Lionstone Group.

CITY CENTER REDEVELOPMENT AREA

The Agreement requires the CRA to reimburse All Aboard for its costs to acquire Parcels 6 and 7 and to construct the additional roadway (a total investment of \$3.8 million). The market value of the transferred TDRs totals \$2.4million leaving a net amount owed by the CRA of \$1.4 million (\$3.8 million obligation less TDR market value of \$2.4 million). The CRA will make annual payments towards the balance until paid. The amount of the annual payment is calculated based on the incremental increase in the value of the properties bordered by Clematis Street on the north, Quadrille Boulevard on the east, Rosemary Avenue on the west and Fern Street on the south. While the development opened in 2017, the new construction valuation will be reflected in the 2018 taxroll year with the first tax increment distribution by the CRA occurring in fiscal year 2019.

- CityPlace Office II, LLC (Tax Increment Incentive Agreement)

One of the CRA's stated redevelopment initiatives within the CCCRA is economic development. Accordingly, development of the Triangle Site provides a unique opportunity for creation of a significant economic development asset.

With economic development goals in mind, the CRA partnered with CityPlace Office II, LLC, to support construction and development of a 50,000 sq. ft. Restoration Hardware showroom on the



Triangle Site. The CRA entered into a Tax Increment Incentive Agreement¹³ with CityPlace Office II, LLC that obligates the CRA to remit tax increment incentive payments in an amount equivalent to 20% of the tax increment generated on the site while the CDD Bonds are outstanding. The tax increment incentive payments increase to 70% if the CDD Bonds are repaid/refunded. Tax increment incentive payments over the life of this agreement are capped at \$7 million. This agreement is only valid while Restoration Hardware is leasing the site.

¹³ Tax Increment Incentive Agreement between the CRA and CityPlace Office II, LLC, dated February 22, 2019.

CITY CENTER REDEVELOPMENT AREA

Bonds, Notes, and City Advances

- Tax Increment Revenue Bonds, Series 2006A/2015 (Refunding Bonds)

In December 2006, the CRA issued approximately \$87.5 million¹⁴ in Tax Increment Revenue Bonds¹⁵ (the “TIR Bonds”), Series 2006A and Subordinate TIR Bonds, Taxable Series 2006B, for the purpose of financing redevelopment projects as set forth in the CCCRA Redevelopment Plan and Finance Plan.

Redevelopment projects funded through the TIR Bonds, Series 2006A/B, include the following: City Center Development (i.e. state-of-the-art library, adjacent cultural/retail/office space, and an onsite public parking garage) in an amount totaling \$47.4 million; Waterfront Park and City Commons project in an amount totaling \$15.5 million; Clematis Street Parking Garage in an amount totaling \$23.5 million; and repayment of approximately \$1.5 million¹⁶ in outstanding Capital Improvement Revenue Notes, Series 2003.



City Center Development

¹⁴ Represents par value of the TIR Bonds; proceeds totaled \$87.5 million as the TIR Bonds were issued at a premium.

¹⁵ Authorizing Resolution No. 06-93 (CRA) and Resolution No. 501-06 (City) dated as of November 6, 2006.

¹⁶ Represents the allocation of land acquisition costs attributable to the adjacent cultural/retail/office space of the City Center Development. Said costs were funded through the TIR Bonds, Series 2006B (taxable), to ensure flexibility in usage (i.e. public and private uses are permitted).

CITY CENTER REDEVELOPMENT AREA

The TIR Bonds, Series 2006A, were issued in an amount totaling \$77.2 million¹⁷ and at an all-in-true-interest-cost of 4.54% and carried a 30-year term (maturity in 2036). In 2015, the CRA issued approximately \$44.1 million in TIR Refunding Bonds, Series 2015, for the purposes of advance refunding a portion of the Series 2006A Bonds.

In 2019, the CRA issued approximately \$91.3 million in TIR Bonds, Series 2019, for the purposes of partially refunding the remaining portion of the Series 2006A Bonds and financing redevelopment projects as set forth in the CCCRA Redevelopment Plan and Finance Plan including streetscapes (Clematis Street, Evernia Street, Datura Street, Tamarind Avenue, Banyan Boulevard, Rosemary Avenue, etc.), park improvements (Jazz Park), and other initiatives (Downtown Alley improvements, NCAT building, Styx Promenade improvements, 314 Clematis Street acquisition and renovation, etc.).

- As of September 30, 2019, the unrefunded principal balance of the TIR Bonds, Series 2006A totaled \$5,000.
- Debt Service on the TIR Refunding Bonds, Series 2015, averages \$4.1 million annually through maturity in 2031. As of September 30, 2019, the outstanding principal balance totaled \$37.6 million.
- Debt Service on the TIR Bonds, Series 2019, averages \$7.1 million annually through 2031 and increases to \$11.4 million annually through maturity in 2036 (debt service is wrapped around the Series 2015 TIR Refunding Bonds which mature in 2031). As of September 30, 2019, the outstanding principal balance totaled \$91.3 million.

The TIR Bonds, Series 2006B, were issued in an amount totaling \$10.4 million at an all-in-true-interest-cost of 5.46%, carried a 7-year term, and matured in 2013.

- Tax Increment Revenue Refunding Bonds, Series 2010A/2010B

In May 2010, the CRA issued approximately \$15.6 million in Tax Increment Revenue Refunding Bonds (the “TIR Bonds”), Series 2010A/B for the purposes of refunding various obligations of the CRA.

The Series 2010A TIR Bonds were issued to refund the 2006 Capital Improvement Revenue Refunding SunTrust Note (\$9.8 million). The original proceeds were used to acquire the D&D Center Block (where City Center currently resides) and repay a City Advance for the acquisition of the FEC/Clematis Parking Lot. Debt Service on the TIR

¹⁷ Represents par value of the TIR Bonds, Series 2006A; proceeds totaled \$79.4 million as the TIR Bonds, Series 2006A were issued at a premium.

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Bonds, Series 2010A, averages \$1.1 million annually through maturity in 2021. As of September 30, 2019, the outstanding principal balance totaled \$2.1 million.

The Series 2010B TIR Bonds were issued to refund the Series 1995 (\$2.9 million), 1996 (\$385,000), and 1997 (\$2.4 million) Sunshine State Government Financing Commission Loans. The original proceeds were used to acquire land for CityPlace (Series 1995 and 1996) and the Palm Beach County Convention Center (Series 1997). The CRA has entered into a Lease Agreement with the developer of CityPlace to pay the CRA lease payments equal to the pro-rata debt service associated with the Series 1995 and 1996 loans (i.e. 57.8% of the Series 2010B debt service is funded by the developer of CityPlace). The TIR Bonds, Series 2010B, matured in 2016.

- Palm Beach County Convention Center Promissory Note

The City is obligated via an Interlocal Agreement with Palm Beach County to make payments on a \$5.0 million promissory note which is used to partially offset the operating costs of the Palm Beach County Convention Center.

The CRA is obligated to the City via Interlocal Agreement¹⁸ to pay to the City an amount equal to the debt service on the promissory note from available tax increment revenues within the CCCRA. As of September 30, 2019, the outstanding principal balance totaled \$1 million.

¹⁸ Second Amended and Restated Interlocal Agreement (For CRA Payment of Debt Service on \$5,000,000 Promissory Note for the Convention Center and for Repayment of Other Convention Center and CityPlace Obligations, and to Provide for CityPlace/Convention Center Infrastructure Work) dated April 16, 2001, between the City and the CRA.

CITY CENTER REDEVELOPMENT AREA

Financial Obligation to Downtown Development Authority (DDA)



The DDA Work Plan identifies four (4) areas of focus for strengthening the quality-of-life for residents and the competitive position for merchants in the downtown area. The focus

areas include: (1) Enhance the Business Environment; (2) Market the Downtown to Investors, Visitors, and Tourists; (3) Enhance the Physical Environment; and (4) Improve Residential Quality of Life.

The CRA has an Interlocal Agreement with the DDA to provide funding for the Work Plan in an amount calculated as follows:

- 95% of the revenue to be generated by the DDA on a full 2.00-mill levy based on certified values as provided by the Palm Beach County Property Appraiser’s Office (the “PAO”);
- reduced by the amount of the DDA 2nd Mill which is exempted;
- reduced by an amount equivalent to any DDA Assessments on properties within its boundaries; and
- further reduced by any monies previously allocated to fund programs or projects within the DDA Work Plan.

It should be noted that the DDA Work Plan funding will vary in accordance with property values as provided annually by the PAO. The Interlocal Agreement shall continue through September 30, 2019, with the option to extend for one additional 5-year term.

Accomplishments and Project Status Updates

DDA Work Plan

The West Palm Beach Downtown Development Authority (DDA) is an independent taxing district created in 1967 by a special act of the Florida Legislature. Working in close coordination with the City and CRA to deliver the most impactful and value-based outcomes possible to our stakeholders.

Mission: To promote and enhance a vibrant Downtown West Palm Beach.

The DDA is constantly looking for innovative ways to build value to downtown, from improving quality of life for residents, to supporting business recruitment and investment, to developing new marketing initiatives. As the downtown district has continued to grow and evolve, the DDA has tailored its programs and projects to remain in step with the needs of the City’s urban core by expanding and improving the services and programs that support

CITY CENTER REDEVELOPMENT AREA

quality of life for residents, enhance the business environment, and attract new visitors to the area.

A more vibrant, active, and safer community is the primary focus of the DDA's programs, and with the increased residential occupancy in the Downtown, the DDA has been more involved than ever before in ensuring a clean, safe, and inviting environment for residential stakeholders, and through our work with the residential community we have tackled challenging issues impacting residential quality of life.

The DDA will continue refine its plans and programs to improve and enhance Downtown West Palm Beach. A more vibrant, active, and safer community is the sole focus of our work, and with the increased investment and growth in the Downtown, the DDA is more involved than ever in creating positive outcomes for our community.

In the following pages, you will learn how the DDA supports 4 strategic goals that comprise the core of the Work Plan:

1. Enhance the Business Environment;
2. Market the Downtown;
3. Enhance the Physical Environment; and
4. Improve Residential Quality of Life.

Enhance the Business Environment

The DDA's economic development efforts are in harmony with the City's vision of West Palm Beach as a vibrant, world-class city with a diverse and thriving economy. The DDA's programs align with the City's stated economic development goals:

- Talent attraction;
- A healthy business climate;
- Supportive infrastructure;
- Quality of place; and
- Innovation and entrepreneurship.

One way the DDA strengthens the business environment is through the retention/attraction of businesses through its business development grant programs which include funding for grand opening events, leasehold improvements, façade enhancement, and business assistance.

During FY 2019, there were 12 Façade Enhancement and Business Assistance grants awarded totaling \$78,308 in incentives that leveraged over \$408,532 in improvements.

Additionally, there were four (4) grand openings during FY 2019.

- Pathos; Gelato Love It; Studio 325; and Batch New Southern Kitchen.

CITY CENTER REDEVELOPMENT AREA

New Business Openings



PATHOS

319 Clematis Street (suite 110)

FUSING LEFT + RIGHT BRAIN.



GELATO LOVE IT

330 Clematis Street (suite 102)



223 Clematis Street



CITY CENTER REDEVELOPMENT AREA

Market the Downtown to Investors, Visitors, and Tourists

Downtown is a place where people are surrounded by the walkable amenities and unique experiences that employees, residents and visitors crave. To be effective and efficient in our transformative environment, we shifted our focus to more engagement; digitally and within the public realm.

The Marketing department implemented strategic programs, campaigns and events that promoted Downtown businesses, engaged the community and highlighted events throughout the District. We used digital marketing and social media platforms to drive visitors to DowntownWPB.com and to promote Downtown businesses, events, and programs to thousands of visitors, workers, and residents.

Social Media Marketing

During FY 2019, social media increased across all platforms (Facebook, Twitter and Instagram), but Instagram followers grew the most significantly at **41.07%**. The email newsletter continued to reach thousands of subscribers each month with an average open rate of **17.75%**.

DowntownWPB



Facebook: 28K; 4% increase

- Total Impressions: 6 million
- Women between the ages of 35-44 are the leading viewers.



Twitter: 22K; 4% increase

- Total Impressions: 570 thousand
- Men and people between the ages of 35-44 are the leading viewers.



Instagram: 29K; 41% increase

- Total Impressions: 2.2 million
- Women between the ages of 25-34 are the leading viewers.

DDA



Facebook: 782; 137% increase



Twitter: 443; 46% increase

- Men and people between the ages of 45-54 are the leading viewers.



LinkedIn: 920; 29% increase

CITY CENTER REDEVELOPMENT AREA

Advertising

| DDA ADVERTISING | | |
|--|--|--------------------------------------|
| PRINT | | |
| Art & Culture (62,000) | Art Hive (300,000) | Profile Magazine (6,000) |
| Guide To The Palm Beaches (250,000) | Discover the Palm Beaches Visitors Guide (250,000) | Meeting Planners (15,000) |
| Explore Palm Beach Magazine (200,000) | Boca Life, The Palm Beacher & Jupiter Magazine (214,677 x 5) | Palm Beach Relocation Guide (60,000) |
| PB Post (88,231 x 20) | Palms West Monthly | |
| ONLINE | | |
| Boca Life, The Palm Beacher & Jupiter Magazine (34,526 x 3) | Palm Beach Relocation Guide (80,000) | PB Post (2,693,000) |
| Art Hive | Palm Beach Illustrated | Palms West Monthly |
| i-Heart - varies | | |
| RADIO | | |
| i-Heart Radio - varies | Legends Radio | |
| TELEVISION | | |
| 2018 market survey revealed that 44% of people sought their information from watching television, therefore an aggressive campaign with Comcast was initiated to target consumers through 16 networks. | | |
| TARGET AREAS | | |
| West Palm Beach | Palm Beach Gardens | Central Palm Beach |
| Wellington | Delray Beach | Boca Raton |

THE DOWNTOWNERS
NATALIA VOROBYEVA, Owner
Sauban Kitchen & Bar
101 Commerce, West Palm Beach, FL 33411
www.sauban.com

Flagler Shore
It's all about the future of our waterfront and public spaces!

Downtown Summer Gallery Series
The Downtown Development Authority, in partnership with WG Compass Realty and McMow Art Glass, will be hosting the first Downtown Summer Gallery Series. This event will be a works of nationally and locally recognized artists.

CITY CENTER REDEVELOPMENT AREA

Downtown Wellness Hour

Free wellness program to promote a healthier option to happy hour where residents, visitors, and workers can get together and enjoy the outdoor parks together after work on Mondays and Thursdays. This outdoor fitness experience provides a better quality of life for residents and visitors alike. It is open and free to the public. The current program has two main recurring meetups, Motivational Mondays, which is featured as an outdoor boot camp and Untwist Thursday, a yoga flow for all levels. The duration of the pilot project was from June 2019 through September 2019, hosted at Broadstone's CityZen Garden located at 400 Datura Street, West Palm Beach.

Outcome: Promote residential connections between the different people participating and to improve the overall wellbeing of our stakeholders. The program also looks to encourage the use of public space for health- oriented activities.

Attendance: 580 Total attendees for all classes from June 3, 2019 to September 30, 2019. A total of 24 classes taught for which 12 were Motivational Mondays and 12 were Untwist Thursdays.

DOWNTOWN WPB Wellness Hour



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On the Table (October 24, 2018)

The Community Foundation for Palm Beach and Martin Counties hosted an exciting community engagement initiative across Palm Beach and Martin Counties called “On the Table”.

Residents from all walks of life and socio-economic backgrounds gathered to share a meal and discuss meaningful ideas to strengthen our community. It's an opportunity to shape our region into a strong, vibrant, safe and dynamic place to live and work.



on the table
Your voice matters.



Harmony (March 9, 2019)

A free public outdoor performance created to engage a community of people who have never been exposed to the cultural offerings in and around Downtown West Palm Beach. The 4th annual event featured Palm Beach Symphony and Dreyfoos School of the Arts Dance Department at the Meyer Amphitheatre with a gathering of more than 2,000 attendees.



CITY CENTER REDEVELOPMENT AREA



Trucktopia (March 16, 2019)

In collaboration with the West Palm Beach Police Department, the DDA sponsored the 2nd Annual Trucktopia, a free and fun community event welcoming child of all ages to touch, see, and learn about their favorite trucks/equipment on wheels. Promotion and development of event branding was executed by the DDA.

Pairings (May 30, 2019)

Progressive sampling & sipping tour featuring restaurants and bars in Downtown. This event delivered attendees an all-inclusive pass to participating businesses that paired an appetizer, entrée, or dessert with a specialty cocktail. The purpose of this event is to bring increased traffic, revenue, and positive exposure to Downtown's local businesses while providing stellar social and cultural experiences for residents and visitors and enhancing Downtown's brand as THE destination for dining and entertainment.



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Sunset Sweat (September 26, 2019)

From kickboxing to yoga, Downtown experienced it all at the first-ever Sunset Sweat, fitness block party. Six complimentary classes were hosted with 135 participants led by local gyms featuring fitness experts.



Emergence: An immersive speaking experience

Emergence is a biannual speaker experience that brings internationally or nationally known keynote speakers that are delving into forward-thinking and emerging themes that are relevant to our urban context. The lectures bring awareness to contemporary urban, architectural, and art practices as it relates to the future of our Downtown. In collaboration with our neighboring district, Rosemary Square, 1909, and Connect WPB, the DDA is working together in co-hosting this speaker event that is free and open to the public.

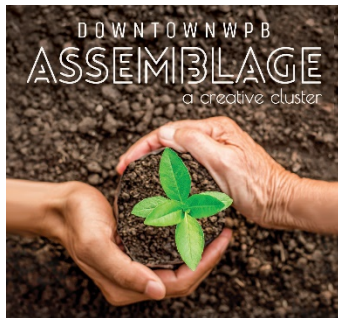
The 1st speaker was international Finnish architect Marco Casagrande, who is one of the designers and artist of Broadstone's CityZen Garden, a new 1% for the Arts urban oasis situated in the heart of Downtown West Palm Beach. His lecture on Urban Acupuncture was held Friday, May 31, 2019 and drew 52 attendees. The second speaker was Professor Philippe d'Anjou, presenting his lecture on Design Ethic Intelligence on Friday, September 20, 2019 and drew 27 attendees.

MARCO CASAGRANDE



PHILIPPE D'ANJOU

CITY CENTER REDEVELOPMENT AREA



Assemblage: A creative cluster

Assemblage is a community engagement program that unearths a culture cluster of Downtown West Palm Beach residents, workers, and visitors coming together to share their hidden talents through a storytelling experience. The program's purpose is to allow locals to share their creative talents with other residents, visitors, and workers from the Downtown area.

The program has featured an eclectic group of individuals that come together over their passion project. Assemblage is a presentation platform that explores the connection of community through a creative dialogue.

In the first reiteration, the program explored different points of view of photography as taken by four creative individuals. Through storytelling new connections between the community members presenting and the local audience are fostered, strengthening Downtown's creative community.

Outcome: Encourage local talent to show their work to the public at large and to foster new connections between the local community members

Attendance: 60 RSVPs.



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Enhance the Physical Environment

Since 2012, the DDA has created programs to ensure that Downtown is clean and attractive. With Downtown busier than ever, enhanced maintenance is of the highest importance. Appearance and perception play a critical role in getting and keeping new customers, maintaining a high quality of life for residents, and protecting property values. This includes pressure washing of sidewalks within the Clematis District, janitorial services throughout the Downtown, additional trash compactors for businesses, graffiti removal, landscaping enhancement, etc.

Security

As the needs of the Downtown community change, the DDA works to expand and improve upon our successful programs. Through our contract with Professional Security Consultants, we have a dedicated team of Security Ambassadors. This crew performs check-ins at numerous locations throughout the Downtown, including residential buildings, parking garages, and alleyways. Each ambassador is trained in CPR, AED and First Aid. Often, they are first on scene and assist businesses, residents and visitors with duties including giving directions to contacting medical or police services.

2019 Performance Call/Visit Metrics include:

- Business Assists (132);
- Condo Check In (566);
- Disorderly/Intoxicated (160);
- Distribution (241);
- Homeless (606);
- Panhandling (169);
- Security Ambassador Patrol (2,251);
- Police-Fire EMS/Traffic (209); and
- Public Assist (1,861) - instances in which an ambassador assisted a member of the public.



Clean Team/The Lord's Place

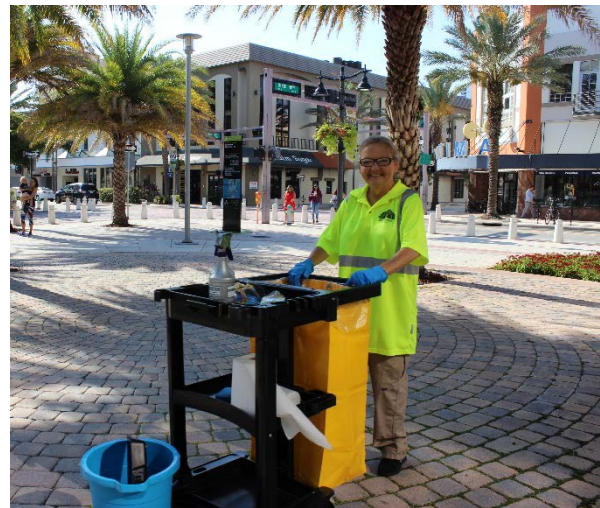
With a thriving Downtown, many cities have a homeless population. In looking for additional ways to try to help with that the DDA developed the Downtown Clean Team in partnership with The Lord's Place, Inc., in January 2018. The team kept public property clean within the Downtown District by employing formerly homeless or incarcerated individuals with jobs tasked with

CITY CENTER REDEVELOPMENT AREA

sweeping sidewalks, graffiti reporting, maintenance reporting, and homeless engagement. It was clear that this would help with the increased homeless population in the district. The program provides part-time employment that will help team members regain the process of keeping a schedule, completing tasks, having accountability and earning a living wage.

2019 Performance Metrics include:

- Trash Cans Cleaned (1,201);
- Sidewalk Blocks Cleaned (5,926);
- Plant Beds Cleaned (3,039);
- Benches Cleaned (1,021);
- Homeless Outreach Cards handed out (884); and
- Graffiti reported and cleaned (328).



Landscaping

Scott Lewis' Gardening and Trimming maintains the beautiful landscaping along Clematis Street. The landscape team: cleans debris from sidewalks and plant beds daily; maintains healthy trees on Clematis Street with proper maintenance and pruning; and various smaller-scale projects throughout the District as needed. The main coverage area is Clematis Street from Narcissus (200) to Tamarind (800).

2019 Performance Metrics include:

- Plant Beds Maintained (8,431);
- Street Blocks Maintained (869); and
- Hanging Baskets Planted/Maintained (376).

Pressure Washing

Our Downtown continues to get more residents and visitors. To maintain a clean space, we contract with Green Earth Powerwashing to clean Clematis Street monthly. This cleaning is

CITY CENTER REDEVELOPMENT AREA

done using steam instead of a traditional pressure wash and an ecofriendly cleaning solution. Also cleaned on a quarterly basis are Narcissus Avenue, Dixie Highway, Olive Avenue and Rosemary Avenue, from Banyan Boulevard to Datura Street. When needed, extra cleaning is executed and this year it included Tamarind Avenue and Sapodilla Avenue, from the Kravis Center to Banyan Boulevard.

2019 Performance Metrics include:

- Sidewalks Pressure-Washed (2,454,572 sq. ft., or over 56 acres).

Virtual Badge

Knowing where and when problems or issues occur is difficult with just pen and paper. Virtual Badge allows team members to respond more quickly because issue reporting is always in real-time and tied to who reported it.

Turnkey Operations Management Using traditional processes, sometimes it's hard to know if the job got done and how long it took. Virtual Badge uses a turnkey reporting & tasking process to ensure jobs get done with efficiency and accountability

With Virtual Badge, collected data can be turned into actionable data reports to be used on a daily, weekly, monthly, or yearly basis.



Outreach Team

Launched in 2019 the Outreach Team is a partnership with the City and The Lord's Place. The Outreach team provides professional level homeless outreach to individuals in the Downtown. This engagement works to get these individuals housed, mental health assistance, and other care needed to help them get off the streets.

2019 Performance Metrics include:

- Clients Served (514);
- Referred to Community Resources (220);
- VI-SPDAT Assessment (71);
- Placed in Housing (99);
- Independently Rented Apartment (26);
- Reunited with Family/Friends (7);
- Placed in Emergency Shelter (25);
- Went to Transitional Housing (14);
- Placed in Rapid Rehousing (6);
- Permanent Supportive Housing (6);
- Substance Abuse Treatment Center (3); and
- Placed in Long-Term-Care Facility (2).

CITY CENTER REDEVELOPMENT AREA

Trolley



COMPLIMENTARY
DOWNTOWN TROLLEY
EXPLORE DOWNTOWN WEST PALM BEACH

YELLOW LINE

Visit your favorite shops, restaurants, attractions, and the Waterfront. Connecting the Kravis Center, Rosemary Square, and Clematis District.

GREEN LINE

Use this route to get from the Tri-Rail to Downtown. Used mostly by commuters, this route is also helpful for visitors and local students.

BLUE LINE

Travel from Downtown, Northwood Village, and the Palm Beach Outlets.



CITY CENTER REDEVELOPMENT AREA

Improve Residential Quality of Life

Downtown Neighborhood Association

The DDA sponsors the Downtown Neighborhood Association (DNA) on their mission to promote a neighborhood feel among Downtown residential buildings.



The DNA works to keep residents up to date with different programs and projects that impact the Downtown and encourages volunteerism and neighborhood kindness as well as promoting businesses with meetups.

2019 Membership: 1,340 Supporters and 28 Volunteers.

The DNA keeps its membership engaged throughout the year with numerous events including:

- **Civics:** promote voter registration and encourage residents to vote.
- **Future Focus Committee:** DNA updates residents on development in the Downtown and answers questions that residents may have on the projects.
- **Quarterly Meetings:** invites speakers from City administration and staff, police, and the DDA to update residents on different topics that are important to the Downtown.
- **Candidate Forum:** allow for West Palm Beach candidates to answer questions that the residents of Downtown have regarding a candidate's view on topics that are important to the people in Downtown.
- **PAL Game Nights:** DNA has been volunteering at the PAL and hosting a Game Night in which members take part in activities with the kids. They may play movie trivia or board games and such. It is a wonderful way to be involved and have fun with the kids.
- **Waterway Cleanup:** As part of the Keep Palm Beach County Beautiful "Coastal Cleanup", volunteers gathered on the Waterfront and spent 2 hours picking up litter and other items that had been left. Over 25 large outdoor bags of trash were picked up by the 18 volunteers that came to help. City staff was helpful and loaded the trash on a truck and hauled it away. This was a great experience for all that attended and future clean ups will be planned.

CITY CENTER REDEVELOPMENT AREA



Arts & Entertainment District

The West Palm Beach Arts & Entertainment (A&E) District is a 501(c)3 nonprofit organization that represents a centralized collection of inspiring arts and entertainment venues, art and history museums, galleries, libraries, performing arts companies, and art education institutions. Situated in the heart of South Florida's most progressive city, the A&E District includes more than 20 distinct and distinguished cultural destinations that form a defining industry cluster. The A&E District enhances the appeal of West Palm Beach as a visitor destination, drawing attention to its status as a vibrant city illuminated by its beauty and range of creative expression.

- Performance Venues - Alive with nationally acclaimed venues, the A&E District offers exciting entertainment from intellectual and classical to breathlessly cutting-edge. From family favorites like *The Nutcracker* to provocative, experimental theater, A&E District venues deliver a wide range of cultural experiences that you'll never forget. Wrapped in the luxury of champagne box seats or lounging on lawn chairs under the stars, West Palm Beach's performance venues deliver programming that opens your eyes, melts your heart and inspires your soul.
- Museums - Museums are managers of our consciousness, offering interesting interpretations of culture and history. Through them we view the world and locate ourselves within it. The A&E District is home to first class museums and historic architectural treasures designated by the National Register of Historic Places. Works from some of the world's finest artists and millions of archived photographs, newspapers, architectural drawings, artifacts and ephemera from Palm Beach County's rich history are available to the public in the A&E District. These are experiences that have the power and impact to change the lives of those who dare to dream.

AS SEEN IN THE SCOUT GUIDE - PALM BEACH

DISCOVER WHAT
INSPIRES
YOU

ARTS & ENTERTAINMENT DISTRICT WEST PALM BEACH
presenting sponsor PNC BANK

The West Palm Beach A&E District is a centralized collection of inspiring arts and entertainment venues; art and history museums, galleries, libraries, performing arts companies, and art education institutions. Situated in the heart of South Florida's most progressive city, the District includes more than 20 distinct and distinguished cultural destinations that form a defining industry cluster. The A&E District enhances the appeal of West Palm Beach as a visitor destination, drawing attention to its status as a vibrant city illuminated by its beauty and range of creative expression.

PROMOTING OUR DIVERSE ARTS, CULTURE AND ENTERTAINMENT DESTINATIONS

Brought to you by the West Palm Beach Downtown Development Authority

CITY CENTER REDEVELOPMENT AREA

- Galleries - From our seasonal contemporary and fine art fairs to a constellation of galleries and pop-up exhibits, the A&E District offers a feast for the art aficionado. Paintings from Old Masters to Abstracts, hand-blown glass, bronzes, pottery, and mesmerizing kinetic sculptures will amaze. Exhibition opening nights and studio tours throughout the district keep patrons interested, engaged and evangelistic in their support of our visual arts community. The A&E District is home to some of the best “ambient” canvases in South Florida: the sides of buildings and garage stairwells will surprise and delight!
- Performing Arts Organization - Inspiring, exhilarating and engaging are just a few words that describe the live performances central to the heart and soul of the A&E District. Modern and contemporary dance, pops and symphony orchestras, live theater, ballet and opera are the mediums for some of the most talented and acclaimed actors, directors, musicians, dancers, choreographers and performers in the nation. Right here, in the A&E District.
- Art Education - Robust art education programs stimulate excellence in artistic endeavors, but research supports that they also accelerate academic achievement. The A&E District prides itself on the outstanding arts-centered education offered at a half-dozen organizations and institutions. Students and adults alike can advance and enhance their skills and ability in communication arts, dance, music, theatre, digital media or visual arts.



CITY CENTER REDEVELOPMENT AREA

Clematis Streetscape

Clematis Street is the most iconic downtown street and the heart of West Palm Beach. To continue to enhance the public realm through improvements for pedestrians, including wider sidewalks, high-visibility crosswalks and enhanced shade, as well as through a variety of modern infrastructure and vibrant design elements, the CRA and City began an effort to renew and enhance Clematis Street. Projects have been slated to begin in the short, medium and long-term future. A robust public process determined that instead of incremental improvements to the street, a complete re-build of one block at a time was ideal, to avoid high season for the businesses.

The 300 Block of Clematis Street was selected as phase 1 for construction. Design was completed in January 2018 and construction began June 4, 2018, during the slow summer month. A grand opening and street party celebration capped off construction on November 1, 2018, with thousands in attendance. Downtown businesses on the block offered special discounts, giveaways, tastings and other activities for guests.

The CRA and the City were substantially complete with construction of the 100 and 200 Blocks of Clematis during 2019/2020. The 3rd and final phase of the Streetscape will focus on the 400 and 500 Blocks in 2020.



Clematis Streetscape (300 Block)

CITY CENTER REDEVELOPMENT AREA



Clematis Streetscape (200 Block Ribbon Cutting)



CITY CENTER REDEVELOPMENT AREA



Clematis
Streetscape
(200 Block)

CITY CENTER REDEVELOPMENT AREA



Shore to Core

As more and more people move to waterfront cities, designers, urban planners, and municipal leaders are responsible for redesigning cities so they support health and well-being.

Many cities often focus only on current needs, but there is growing value in creating healthier spaces

that adapt to shifting demographics, changing weather, and rising sea levels. The Van Alen Institute and the City sought to identify these opportunities in their *Shore to Core* design and research competition.

Building from Van Alen's exploration of the impact public spaces have on well-being and resiliency, *Shore to Core* looks at West Palm Beach as a model waterfront city and asks how we can create healthier, more vibrant cities that are intelligent, flexible, and responsive. Over 40 firms submitted proposals.

The winning team, Ecosistema Urbano and finalist team, Perkins + Will, developed beautiful designs that achieve the core goals of the *Shore to Core* concept.

Shore to Core involves reimagining five key spaces Downtown:

- Banyan Garage;
- Waterfront;
- Great Lawn;
- Meyer Amphitheater; and
- Alleyways.

The two finalists submitted design ideas for the key spaces listed above and a jury of architectural professionals along with City stakeholders selected Ecosistema Urbano from Madrid to move forward in the process.

Ecosistema Urbano is currently working on the activation of the alleyways on the South side of Clematis Street and the re-design of the Banyan Garage, which will become a mixed-use facility called the Banyan Hub¹⁹.

¹⁹ Presentation materials can be viewed at <https://www.vanalen.org/projects/shore-to-core/>.

CITY CENTER REDEVELOPMENT AREA

Banyan Hub

The former garage is reimagined as a new focal point for activities in downtown. It will be open to the public day and night, from the ground floor to the public roof terrace. It will have an active presence in the City, attracting business and talent to create knowledge, cultivate culture, and foster innovation. Its flexible configuration will allow different uses to coexist and evolve in time, and its design will ensure pleasant environmental conditions all year round while reducing the environmental impact and operational costs. The Schematic Design for this building has been completed and the CRA is currently engaging the development community on a Public-Private Partnership to construct the Hub.



CITY CENTER REDEVELOPMENT AREA

Alleyways

The Clematis 300 Block, South Alley, was selected for the initial design and construction for activation of the alleyway spaces. The CRA project at 314 Clematis was critical to the decision to enhance this alley. Ecosistema Urbano presented dynamic ideas for interactive letters along the alley, as well as infrastructure improvements and decorative pavers. Design has been finalized for the 300 Block Alley and construction is scheduled to be complete in spring 2020.



314 Clematis Street – 12 for 12 Pop-up to Rent

This property housed a nightclub for many years after large retail businesses began moving from Clematis Street. The 14,000 sq. ft. ground floor space makes it difficult for property owners to consider other uses for this space.

To bring more retail businesses to Clematis Street and lowering the barriers to entry, the CRA partnered with the property owner at 314 Clematis to develop the Thoroughfare.

The Thoroughfare will house several small business startups; mainly in the retail, restaurant, and design fields. These businesses will benefit from an open design concept. In 2019, the CRA in collaboration with the Downtown Development Authority, hosted the 12 for 12 Pop-up to Rent Business Competition, in which small business went through a rigorous application process that sought innovative proposals from entrepreneurs looking to activate Downtown West Palm Beach with creative businesses. The activation of the alleyways is a critical component to this project. With glass folding doors on both the front and back, the building will now be a seamless transition from the newly constructed Clematis Streetscape to the alleyway.



CITY CENTER REDEVELOPMENT AREA



The 12 for 12 Pop-up to Rent Business Competition won the 2019 Florida Redevelopment Association Award for the Out of the Box Category.

Historic Northwest

The CRA continues to increase investment within the Historic Northwest as the neighborhood moves toward a transformation into the hub of cultural tourism in West Palm Beach. In order to achieve these goals, the CRA has invested in infrastructure improvements, cleanliness and safety, removal of blight, and business attraction and retention.

Historic Sunset Lounge

Redevelopment of the historic Sunset Lounge (built in 1923) and surrounding properties into a cultural destination of the Northwest began to become a reality in 2015. The CRA has begun restoring the building to how it looked at the height of the lounge's popularity in 1940 when as many as 1,000 people would dance together to the biggest names in music.



The restored Sunset Lounge will be the centerpiece of a destination featuring a new Jazz Park and amphitheater, a full-service restaurant, lounge and performance ballroom. The CRA developed the project concept and received support from the CRA Board on the \$12 million construction cost

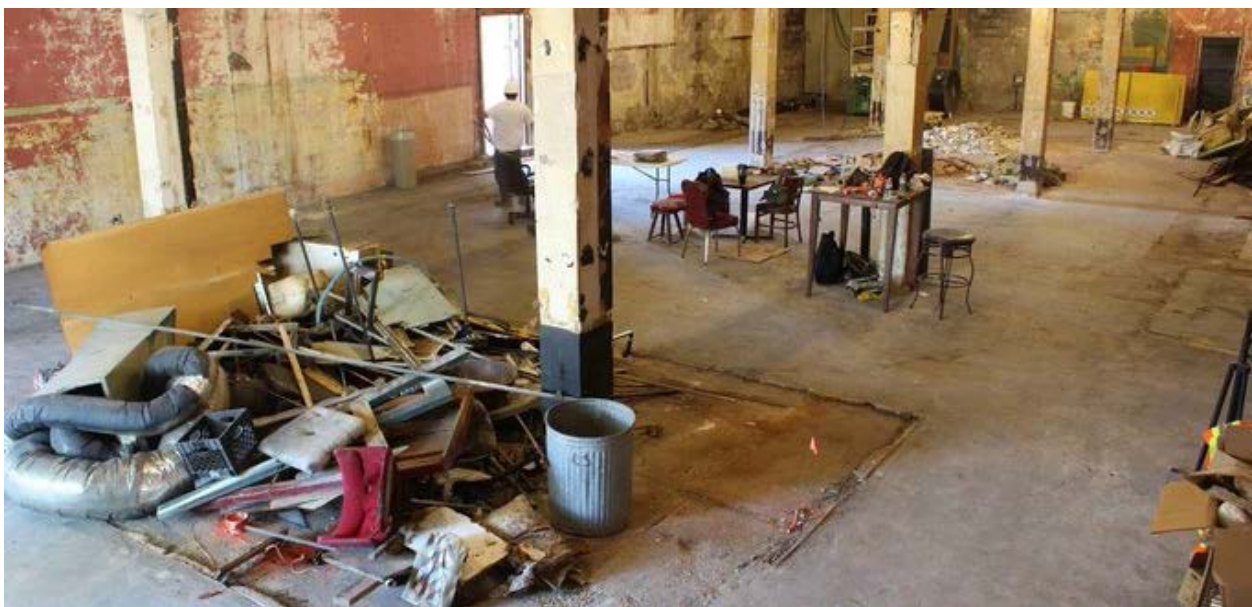
and to move forward with development. The project is currently under construction and a ground-breaking ceremony is scheduled for December 2019. Construction is scheduled for completion in spring of 2021.

The CRA applied for a Cultural Facilities Grant during the 2016-2017 and 2017-2018 cycles and was awarded a total of \$1 million from the State of Florida.

CITY CENTER REDEVELOPMENT AREA



Sunset Lounge
(concept and
construction)



CITY CENTER REDEVELOPMENT AREA

Heart and Soul Park

Parcels adjacent to the Sunset Lounge were assembled in 2017 and plans began for the “Heart and Soul Park”. This music themed park will tie into the development of the Sunset Lounge and serve as an overflow outdoor entertainment venue. Final designs have been completed and construction is scheduled to begin in 2020.



Heart and Soul Park (concept designs)



CITY CENTER REDEVELOPMENT AREA

Alice Moore Properties

Dr. Alice Moore a long-time community resident, educator, and civil rights advocate, gifted her home at 801 4th Street and several shotgun buildings to the City in February 2014. As a condition of this gift, the City agreed to use the buildings as a community facility with a focus on African American Culture. The CRA will re-build the Mickens Moore home as a Bed & Breakfast to provide rooms for patrons visiting the Historic Northwest and Sunset Lounge eventgoers.

- 500 Division Avenue: As a part of the Alice Moore properties, the structure at 500 Division Avenue will be rehabilitated with the end goal of housing historic assets within the community for a future museum.
- The Styx: Originally, frame vernacular shotgun homes occupied lots on 7th Street, across from the new Heart and Soul Park. As historically significant assets that were not capable of being salvaged, the CRA agreed to re-build these shotgun homes to provide opportunities for local entrepreneurs. A total of nine structures will house either live/work facilities or nine separate business along 7th Street and the new Styx Promenade. In 2019, The Styx won an Excellence Award from the American Institute of Architects (see below).



**The American
Institute
of Architects**



CITY CENTER REDEVELOPMENT AREA

Affordable Housing

As part of the CRA's goals to provide affordable housing, The "Grand" project is envisioned to be a mixed-use, mixed income work force housing development offering 287 units and 5,000 sq. ft. of street level retail space.



The Grand
(concept designs)

CITY CENTER REDEVELOPMENT AREA

Historic Preservation

Historic Preservation is a key component in the redevelopment of the Historic Northwest. The CRA is assisting to preserve these assets through Historic Rehabilitation Incentives. A 10-unit historic building will be relocated from 316 Gardenia Street to 810 4th Street and the CRA will accept and fully restore/rehabilitate the building to a bed & breakfast operation as part of the Mickens-Moore Project.



National Center for Arts and Technology (NCAT)

As part of the CRA's effort to provide economic development support for individuals in the Historic Northwest and other CRA areas as well as facilitate a job training program, the National Center for Arts & Technology (NCAT) was commissioned to conduct a feasibility study to assess the viability of opening and sustaining a Center for Arts & Technology (CAT) in West Palm Beach.

A CAT is an educational organization that seeks to transform lives through visual arts-based youth development and industry-specific career training. Operating as an affiliate of NCAT, a CAT replicates the Manchester Bidwell Education Model. This model has four components: (1) afterschool visual arts programs for high school youth; (2) demand-driven career

CITY CENTER REDEVELOPMENT AREA

training for unemployed and underemployed adults; (3) a world-class facility designed to uplift the human spirit; and (4) an organizational culture that promotes respect for all individuals.

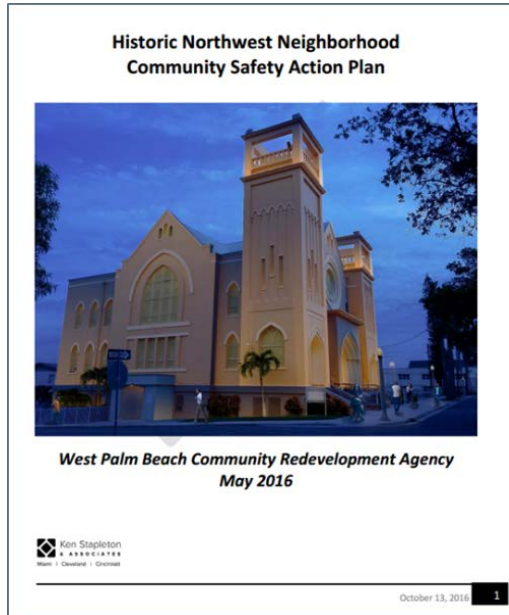
The feasibility study was completed in 2018. The following results were summarized in the Final Feasibility Report.

- NCAT recommends that a CAT in West Palm Beach focus on reaching residents of the Northwest neighborhoods, Coleman Park, and Pleasant City.
- NCAT also recommends that a CAT pursue occupancy of a custom-built center in the historic Northwest, constructed on the available lot at N. Rosemary Avenue and 6th Street. This site sits in an ideal physical location that is accessible to residents of the recommended target communities.
- Finally, NCAT recommends that a West Palm Beach CAT begin operations with (2) arts studios (ceramics and digital arts with a tech suite), as well as (2) career training programs (culinary arts and construction focused carpentry). An operating strategy that includes a pilot arts program at a partner location in the Northwest neighborhoods prior to the completion of a CAT facility is also strongly encouraged

A local Board of Directors has been established for both capital and operational fundraising. Moving forward the CRA intends to contribute funding toward the construction of the West Palm Beach Center for Arts & Technology (WPCAT) facility within the Historic Northwest.



CITY CENTER REDEVELOPMENT AREA



Enhance the Physical Environment

Community Safety Action Plan

In 2016, the CRA Board approved recommendations brought forth by the CRA and Ken Stapleton and Associates for implementation of the Community Safety Action Plan. Subsequently, the CRA has worked to implement key elements of the plan including:

- **Clean and Green Team:** This team was established in February 2017 in a partnership between the CRA and NCCI (Northwest Community Consortium). As part of this program, the CRA purchased equipment and NCCI provided job opportunities for three (3) local young

men to work toward keeping the Historic Northwest clean and maintained. The Clean and Green team is responsible for trash and debris removal on City owned property and help the CRA and City report instances of illegal dumping. Youths are given employment opportunities during the summer months when not in school. This program was expanded in 2018 to include an additional full-time employee.



Clean and Green Team Members

- **Ambassador Program:** Men from American Legion, Post 11, are working with the CRA and NCCI to help strengthen relationships within the community and enhance public outreach through the Ambassador Program where residents and businesses are personally visited by members of the Legion to provide information and gather input about resident needs/concerns.
- **Off Duty Patrols and Analytic Enhancement:** The CRA and the West Palm Beach Police Department are working together to improve safety and safety perception throughout the Historic Northwest through additional community officer patrols who focus on business and resident communication by walking and biking in the community. Quarterly analytics are being studied to understand the impact of the enhanced communication and presence on crime.

CITY CENTER REDEVELOPMENT AREA

Infrastructure Improvements

The City/CRA are undertaking several infrastructure improvements through the Historic Northwest to continue making the neighborhood a special place for residents and businesses and to improve their connection to the rest of downtown.

- **Banyan Boulevard:** Designs have been completed for improvements to Banyan Boulevard, a key east/west connection to Downtown and the Historic Northwest. Goals are to improve connections from the Historic Northwest to make it easier for residents to access Downtown amenities and to provide artistic gateway features that will identify the Historic Northwest. Design features include improvements such as a raised bike lane, treed medians, and enhanced shade and lighting. Construction will begin in Spring 2020.



Banyan Boulevard Improvements (concept design)

- **Tamarind Avenue:** The CRA and City have completed designs for the Tamarind Avenue corridor from Banyan Boulevard to Palm Beach Lakes Boulevard. Improvements will include placing overhead lines underground, expanded sidewalks and bicycle facilities, and increased lighting and shade. The 1st phase of construction is scheduled to begin in Spring 2020.

CITY CENTER REDEVELOPMENT AREA

- 7th Street Cultural Trail: This street is the heart of the neighborhood that connects Tamarind and Rosemary Avenues. Streetscape enhancements will provide residents with a comfortable and well lighted connection to the new park and through the neighborhood.



CITY CENTER REDEVELOPMENT AREA

TDR Program (Transfer of Development Rights)

In 2019, the CRA and the City established a unique program to assist the historic churches within the Historic Northwest. The City established that each of the five historic churches in the district could landmark their churches and then sell their development rights to other downtown development. The CRA enhanced this program by purchasing and selling the rights for these churches so the agency could assist with implementation of improvements to these historic facilities.

The first church, Payne Chapel began in 2019 and will be completed in early 2020 and the second church, St. Patrick's Cathedral will begin improvements in 2020.



Payne Chapel (TDR Program)

Incentive Programs

The CRA continues to offer incentives for businesses and property owners to enhance their properties. In 2019, the CRA provided 3 incentives for a total of \$675,000.



Incentive Program recipient
(JW Downtown Food Store)

CITY CENTER REDEVELOPMENT AREA

Paint, Plant, and Pave Program: As part of the removal of slum in blight within the Historic Northwest, the CRA continues to incentivize property owners to improve their properties as well as incentivizing business owners to move their business into the Historic Northwest. In 2018, the CRA expanded the Paint Plant and Pave program to include 17 houses in the Freshwater Lakes area of the Historic Northwest. The CRA will assist homeowners with improvements to landscaping, paint, and irrigation. This project was completed in summer 2019.



Paint, Plant, and Pave Program recipient

Enhance the Business Environment

Marketing

Marketing efforts in the Historic Northwest were highlighted by the following events aimed at supporting local businesses and attracting new customers to the area.



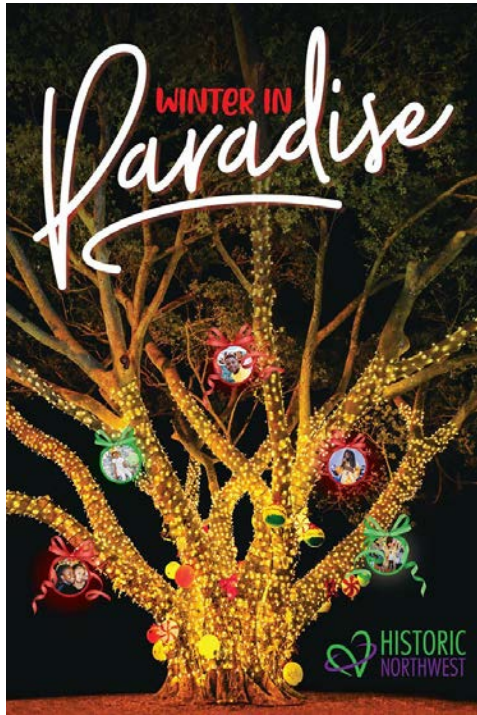
4th Friday on 4th Street

4th Friday on 4th Street is a unique community event that celebrates the Historic Northwest and enhances the image of the neighborhood as safe, clean and friendly.

The event showcases various local food and business vendors as well as providing live

musical entertainment and family-friendly activities. Hosted by the Progressive Northwest Business Association, Stellar Marketing and Business Solutions, LLC and the Ulysee Community Development Corporation, the CRA helped to support this event through sponsorship and enhanced marketing exposure including radio, social media and e-newsletters.

CITY CENTER REDEVELOPMENT AREA



Winter in Paradise

As part of the Holiday in Paradise Celebration hosted by the City, CRA and DDA, the CRA held a special Winter in Paradise celebration in the Historic Northwest District for community residents. The holiday celebration was filled with fun games and activities including cookie and ornament decoration game and activities for the entire family, local vendors, and live musical performances by students at U. B. Kinsey/Palmview Elementary School. The holiday cheer also included a beautiful lighting display of the Banyan tree located near the Sunset Lounge.



Event Photos



CITY CENTER REDEVELOPMENT AREA

BBQ, Brews & Blues Festival

In collaboration with the City and the DDA, the CRA wrapped up Independence Day activities as part of the iCONEic *Summer In Paradise* and *Heart & Soul* Event Series celebration with the 6th annual BBQ, Brews & Blues on July 6, 2019. Over 1,000 participants enjoyed the area's best barbeque vendors along with a fantastic lineup of soulful blues including Selwyn Birchwood, CeCe Teneal and Albert Castiglia at this family-friendly event.



CITY CENTER REDEVELOPMENT AREA

Social Media Analytics

During FY 2019, the CRA continued leveraging marketing and social media to strengthen the brand identity and image for the Historic Northwest. There are nearly 3,000 engaged users on Facebook, with an average 65% increase in engagement metrics.

HISTORIC NORTHWEST

Historic Northwest District
@WPBhistoricnorthwest

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NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Northwood/Pleasant City Redevelopment Area

Background

Through adoption of Resolution No. 129-93 on June 28, 1993, the West Palm Beach City Commission (“City Commission”) declared a portion of the Northwood Area blighted and approved creation of the CRA’s second redevelopment area; the Northwood/Pleasant City Community Redevelopment Area (“NPCCRA”). Additionally, the City Commission created the Northwood/Pleasant City Community Redevelopment Area Trust Fund (“NPCCRA Trust Fund”) through adoption of Ordinance No. 2782-94 on October 24, 1994 and approved the Northwood/Pleasant City Community Redevelopment Area Redevelopment Plan (“NPCCRA Redevelopment Plan”) through adoption of Resolution No. 282-94 on October 11, 1994.

The original NPCCRA comprised all the existing commercial corridors such as Broadway Avenue and Dixie Highway and districts such as the Northwood Business District and the Electronics Way Industrial District within the Northwood and Pleasant City neighborhoods. The boundaries of the NPCCRA were established in Resolution No. 129-93 and amended by Resolution No. 467-01 in December 2001 to include the residential portion of the Pleasant City neighborhood bringing the total size of the NPCCRA to approximately 459-acres²⁰. Additionally, the Redevelopment Plan and the NPCCRA Trust Fund were amended during December 2001 to reflect the NPCCRA’s expanded boundaries.

On September 13, 1993, the CRA approved creation of the Northwood/Pleasant City Community Redevelopment Advisory Board (“CRAAB”) to facilitate input from the community. The CRAAB is composed of an eleven-member board, appointed by the CRA, which represents the business, financial, professional, and residential sectors of the CRA.

²⁰ The acreage information identified herein for the CCCRA is based on Geographic Information Systems mapping technology.

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Tax-Base

The following table provides a 10-year summary of historical assessment (taxable) values and increment values for the NPCCRA as of January 1st of each year. While this report generally pertains to FY 2019 activity, the following section also includes FY 2020 property valuation data to highlight current trends. The Taxing Authorities that deposit Tax Increment into the NPCCRA Trust Fund based upon the incremental value shown in the following table include the City and Palm Beach County.

| TAXABLE PROPERTY VALUES | | | | | | |
|-------------------------|-------------|-----------------------------|--------------------------|-------------------------|---------------------------|--------------------------|
| TAX ROLL YEAR | FISCAL YEAR | A | | B | | =A-B |
| | | TAXABLE VALUE ²¹ | % CHANGE OVER PRIOR YEAR | BASE YEAR TAXABLE VALUE | INCREMENTAL TAXABLE VALUE | % CHANGE OVER PRIOR YEAR |
| 2019 | 2020 | 425,210,675 | 5.3% | 86,933,276 | 338,277,400 | 6.7% |
| 2018 | 2019 | 403,823,945 | 8.9% | 86,933,276 | 316,890,669 | 11.7% |
| 2017 | 2018 | 370,721,582 | 7.1% | 86,933,276 | 283,788,306 | 9.5% |
| 2016 | 2017 | 346,037,449 | 11.0% | 86,933,276 | 259,104,173 | 15.3% |
| 2015 | 2016 | 311,740,198 | 8.7% | 86,933,276 | 224,806,922 | 12.5% |
| 2014 | 2015 | 286,768,468 | 3.7% | 86,933,276 | 199,835,192 | 5.4% |
| 2013 | 2014 | 276,492,817 | 1.1% | 86,933,276 | 189,559,541 | 1.5% |
| 2012 | 2013 | 273,599,846 | (2.7%) | 86,933,276 | 186,666,570 | (3.9%) |
| 2011 | 2012 | 281,117,897 | (9.0%) | 86,933,276 | 194,184,621 | (12.5%) |
| 2010 | 2011 | 308,967,242 | (14.4%) | 86,933,276 | 222,033,966 | (18.9%) |

The following table provides a 10-year summary of historical new construction (taxable) values for the NPCCRA. It should be noted that the following new construction values are included in the gross taxable values set forth in the tables above.

| NEW CONSTRUCTION | | | | | |
|------------------|-------------|--|---------------|-------------|--------------------------------|
| TAX ROLL YEAR | FISCAL YEAR | NEW CONSTRUCTION TAXABLE VALUE ²² | TAX ROLL YEAR | FISCAL YEAR | NEW CONSTRUCTION TAXABLE VALUE |
| 2019 | 2020 | (750,276) | 2014 | 2015 | 562,500 |
| 2018 | 2019 | 8,770,774 | 2013 | 2014 | 1,282,124 |
| 2017 | 2018 | 166,460 | 2012 | 2013 | 835,198 |
| 2016 | 2017 | (156,783) | 2011 | 2012 | 324,171 |
| 2015 | 2016 | 240,800 | 2010 | 2011 | (20,523) |

²¹ The Taxable Value figures included herein represent those values utilized by the City of West Palm Beach to calculate NPCCRA tax increment revenue and are net of all applicable exemptions. Palm Beach County began utilizing a different Taxable Value with tax roll year 2012 that adjusts for the county-wide senior, historic and/or economic exemptions.

²² Negative new construction values indicate a net reduction in taxable values and are usually the result of demolitions or properties coming off the taxroll (i.e. purchased by non-profit or governmental entity).

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Taxpayer Concentration

An important analysis to consider when discussing property values pertains to taxpayer concentration, or more specifically, the percentage of total tax increment generated from the CRA's principal taxpayers. Taxpayer concentration is a measure of revenue risk for the CRA. A low taxpayer concentration indicates a diverse base of taxpayers and a stronger ability to adapt to the loss of any one taxpayer.

| PRINCIPAL TAXPAYERS | | | |
|--------------------------------------|---------------|-----------------------|----------------------------|
| TAXPAYER | PROPERTY USE | FY 2020 TAXABLE VALUE | % OF FY 2020 TAXABLE VALUE |
| 1515 FLAGLER PROPERTY, LP | OFFICE | 29,500,000 | 6.9% |
| 920 N. STANLEY PARTNERS LLC | COMMERCIAL | 13,626,900 | 3.2% |
| PARK PB LLC | RESIDENTIAL | 13,200,000 | 3.1% |
| U & ME TRANSFER INC. | WAREHOUSE | 8,877,437 | 2.1% |
| 2014 CAHUENGA PARTNERS LP | COMMERCIAL | 7,949,025 | 1.9% |
| MOUNTAIN WEST PALM REAL ESTATE, INC. | WAREHOUSE | 7,769,618 | 1.8% |
| LA BOHEME PROPERTIES INC. | MANUFACTURING | 5,558,699 | 1.3% |
| BUSINESS DEVELOPMENT CENTER LLC | WAREHOUSE | 3,959,552 | 0.9% |
| Silc R W | MANUFACTURING | 3,602,086 | 0.8% |
| CK 1919 LLC | OFFICE | 3,563,098 | 0.8% |
| | TOTAL | 97,606,415 | 23.0% |

The following table provides a segmentation of taxable values within the NPCCRA by development for FY 2020.

| PRINCIPAL DEVELOPMENTS | | | |
|----------------------------|--------------|-----------------------|----------------------------|
| DEVELOPMENT | PROPERTY USE | FY 2020 TAXABLE VALUE | % OF FY 2020 TAXABLE VALUE |
| FLAGLER POINTE CONDOMINIUM | RESIDENTIAL | 58,570,424 | 13.8% |
| BETHESDA PARK | MIXED-USE | 43,690,743 | 10.3% |
| NORTHWOOD ADD (PL 8) | MIXED-USE | 43,249,991 | 10.2% |
| THE SLADE CONDOMINIUM | RESIDENTIAL | 42,927,404 | 10.1% |
| 1515 N. FLAGLER | OFFICE | 29,500,000 | 6.9% |
| NORTHWOOD ADD (PL 7) | WAREHOUSE | 23,515,937 | 5.5% |
| PORTOFINO CONDOMINIUM | RESIDENTIAL | 16,953,026 | 4.0% |
| WESTFIELD (PL 1) | WAREHOUSE | 15,921,784 | 3.7% |
| LA FONTANA CONDOMINIUM | RESIDENTIAL | 13,317,009 | 3.1% |
| PARKLAND REPLAT | RESIDENTIAL | 13,200,000 | 3.1% |
| | TOTAL | 300,846,318 | 70.8% |

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Millage Rates

The table below provides a 10-year summary of the operating millage rates levied by each Taxing Authority that make payments to the NPCCRA Trust Fund.

| CONTRIBUTING TAXING AUTHORITY MILLAGE RATES | | | | |
|---|-------------|-------------------------|-------------------|---------|
| | | A | B | =A+B |
| TAX ROLL YEAR | FISCAL YEAR | CITY OF WEST PALM BEACH | PALM BEACH COUNTY | TOTAL |
| 2019 | 2020 | 8.3465 | 4.7815 | 13.1280 |
| 2018 | 2019 | 8.3465 | 4.7815 | 13.1280 |
| 2017 | 2018 | 8.3465 | 4.7815 | 13.1280 |
| 2016 | 2017 | 8.3465 | 4.7815 | 13.1280 |
| 2015 | 2016 | 8.3465 | 4.7815 | 13.1280 |
| 2014 | 2015 | 8.3465 | 4.7815 | 13.1280 |
| 2013 | 2014 | 8.3465 | 4.7815 | 13.1280 |
| 2012 | 2013 | 8.3465 | 4.7815 | 13.1280 |
| 2011 | 2012 | 8.0739 | 4.7815 | 12.8554 |
| 2010 | 2011 | 8.0739 | 4.7500 | 12.8239 |



WEST PALM BEACH

Community Redevelopment Agency

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NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Tax-Increment Revenues

The Redevelopment Act provides that upon creation of a CRA, a municipality shall establish, on behalf of the CRA, a Trust Fund. Taxing Authorities, as defined in the Redevelopment Act, which levy ad valorem taxes on real property subject to taxation located within the CRA, are required by January 1st of each year to deposit into the Trust Fund an amount equal to 95% of the difference between²³:

- c) The amount of ad valorem taxes levied each year by that Taxing Authority on taxable real property contained within the geographical boundaries of the CRA, exclusive of any amount from any debt service millage; and
- d) The amount of ad valorem taxes which would have been produced by the millage rate upon which the tax is levied each year by the Taxing Authority on the assessed value of the taxable real property in the CRA as of January 1st of the base year²⁴, exclusive of any amount from any debt service millage.

The Taxing Authorities which are obligated to make annual deposits into the NPCCRA Trust Fund include the City of West Palm Beach and Palm Beach County.

The following table provides a 10-year summary of historical tax increment revenues²⁵ for the NPCCRA segmented by Taxing Authority.

| TAX INCREMENT REVENUES | | | | | |
|------------------------|-------------|-------------------------|-------------------|-----------------|--------------------------|
| | | A | B | =A+B | |
| TAX ROLL YEAR | FISCAL YEAR | CITY OF WEST PALM BEACH | PALM BEACH COUNTY | TOTAL (ROUNDED) | % CHANGE OVER PRIOR YEAR |
| 2019 | 2020 | \$ 2,682,261 | \$ 1,535,868 | \$ 4,218,129 | 6.8% |
| 2018 | 2019 | 2,512,682 | 1,438,678 | 3,951,360 | 11.7% |
| 2017 | 2018 | 2,250,207 | 1,288,324 | 3,538,532 | 9.6% |
| 2016 | 2017 | 2,054,482 | 1,174,539 | 3,229,021 | 15.3% |
| 2015 | 2016 | 1,782,533 | 1,018,710 | 2,801,243 | 12.5% |
| 2014 | 2015 | 1,584,528 | 905,194 | 2,489,722 | 5.3% |
| 2013 | 2014 | 1,503,051 | 860,500 | 2,363,551 | 1.6% |
| 2012 | 2013 | 1,480,112 | 847,311 | 2,327,422 | (1.8%) |
| 2011 | 2012 | 1,489,436 | 881,469 | 2,370,905 | (12.3%) |
| 2010 | 2011 | 1,703,046 | 1,001,010 | 2,704,056 | (16.3%) |

²³ Calculations referenced herein use the current fiscal year’s millage rate as established by the Taxing Authority.

²⁴ The aggregate assessed valuation of taxable real property in the original NPCCRA as of January 1, 1994, used for determining the incremental assessed valuation in future years was \$77,201,813. The aggregate assessed valuation of taxable real property in the Expanded Area of the NPCCRA as of January 1, 2001 which is used for determining the incremental assessed valuation in future years totaled \$9,731,463. Such valuations are referred to as “Base Year” values and total \$86,933,276.

²⁵ Table represents calculated tax increment revenues based on reported taxable values. Actual collections may vary.

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Financial Obligations

The following section provides a brief overview of the presently outstanding financial obligations of the NPCCRA.

| FINANCIAL OBLIGATIONS | | | |
|---|------|---|---------------------------------|
| | TERM | PRINCIPAL BALANCE AT SEPT. 30, 2019 | ESTIMATED EXPENSE FY 2020 |
| BONDS, NOTES, AND CITY ADVANCES | | | |
| TAX INCREMENT REVENUE (TIR) BONDS, SERIES 2005B | 2021 | \$ 1,440,000 | \$ 844,451 |
| TIR REFUNDING BONDS, SERIES 2015 | 2035 | 18,240,000 | 842,082 |
| PALM BEACH COUNTY REVOLVING LOAN FUND (BROWNFIELDS) | 2025 | 263,954 | 40,756 |
| TOTAL | | \$19,943,954 | \$ 1,727,289 |

Bonds, Notes, and City Advances

- Tax Increment Revenue Bonds, Series 2005/2015 (Refunding Bonds)

In December 2005, the CRA issued approximately \$24.8 million²⁶ in Tax Increment Revenue Bonds²⁷ (the “TIR Bonds”), Series 2005A and Subordinate TIR Bonds, Taxable Series 2005B, for the purpose of financing redevelopment projects as set forth in the Strategic Finance Plan for the NPCCRA.

The TIR Bonds, Series 2005A, were issued in an amount totaling \$17.5 million²⁸ at an all-in-true-interest-cost of 5.05% and carried a 30-year term (maturity in 2035). The issue amount included \$1.6 million representing a cash-funded debt service reserve. In 2015, the CRA issued approximately \$18.9 million in TIR Refunding Bonds, Series 2015, for the purposes of advance refunding the Series 2005A Bonds. Debt Service on the Series 2015 TIR Refunding Bonds averages approximately \$850,000 annually through 2021 and increases to \$1.6 million annually from 2022 through maturity in 2035. As of September 30, 2019, the outstanding principal balance totaled \$18.2 million.

The TIR Bonds, Series 2005B, were issued in an amount totaling \$7.3 million at an all-in-true-interest-cost of 5.78% and a 16-year term (maturity in 2021). Debt Service on the TIR Bonds, Series 2005B, consisted of annual interest-only payments approximating \$415,000 through 2009 with principal amortization commencing in

²⁶ Represents par value of the TIR Bonds; proceeds totaled \$25.0 million as the TIR Bonds were issued at a premium.

²⁷ Authorizing Resolution No. 05-82 (CRA) and Resolution No. 541-05 (City) dated as of December 5, 2005.

²⁸ Represents par value of the TIR Bonds, Series 2005A; proceeds totaled \$17.7 million as the TIR Bonds were issued at a premium.

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

2010 through maturity (annual debt service increasing to approximately \$850,000). As of September 30, 2019, the outstanding principal balance totaled \$1.4 million.

- Palm Beach County Revolving Loan Fund

In December 2015, the CRA entered into a promissory note with Palm Beach County under the Brownfields Cleanup Revolving Loan Fund Program. This loan was provided in a principal amount totaling \$350,000, carries a 10-year term, and requires monthly principal and interest payments (3% interest rate). This funding is being used to provide environmental cleanup assistance for the city-owned Brownfield redevelopment site located at 2401 Broadway and is part of the Anchor Site project. The promissory note also sets forth multiple conditions that, if met (e.g. completion of remediation scope), will convert \$50,000 of the principal amount into a grant. As of September 30, 2019, the outstanding principal balance totaled \$263,954.

Accomplishments and Project Status Updates

North-End Vision Plan

The CRA continues to implement the North End Vision Plan that was adopted in 2014.

Issue

The CRA developed and adopted a master plan for the North End of West Palm Beach in 2014, which encompasses the Northwood/Pleasant City CRA, three mixed-use districts (Currie Park, Northwood Village, and the Broadway Corridor), and the Pleasant City neighborhood. In addition to the master plan, the CRA amended the Comprehensive Master Plan and zoning regulations for the three mixed-use districts based on the new vision plan. The CRA organized and conducted a 7-day design workshop within the community that engaged a great number of residents, business owners, and stakeholders within the North End. The goal of the design workshop was to create a vision and an implementation strategy for the redevelopment of the North End, which has faced years of stagnation due to economic downturns and shortfalls in the current zoning regulations.

Strategy

The Currie Park area is situated on the east side of the CRA along the Intracoastal Waterway. This area has the largest number of vacant properties within the North End and the greatest interest for redevelopment due to its location. The master plan for this area focused on creating a physical and visual connection to Currie Park and the waterway.

The Northwood area is the North End's entertainment district with an eclectic mix of restaurants, galleries, and shops. This area's success is due to the rebranding and marketing strategies implemented by the CRA. The district, however, still has room for growth. The

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

master plan proposes a transit-oriented district anchored on the west-end by a future passenger rail station along the FEC.

The Broadway Corridor is characterized today by crime and blight. The master plan recommended various development scenarios and specific streetscape improvements to the roadway to support the proposed development. The Pleasant City Neighborhood is the oldest African American neighborhood within the City. The master plan identified specific streetscape improvements, new greenways and open spaces, as well as infill opportunities for single family. The CRA has adopted the Comprehensive Plan and zoning amendments for the Currie Mixed-Use District and the Northwood Mixed-Use District and is currently working on the text changes for the Northwood and Broadway Mixed-Use Districts Comprehensive Plan and zoning regulations based on the new vision plan and future roadway typical section.

Currie Park

In March of 2014, the CRA/Redevelopment Management Associates (RMA) team conducted the North End Visioning Week to develop a vision plan for the north end of the City of West Palm Beach. The study area included Currie Park, Broadway Corridor, Pleasant City, the Neighborhoods, Northwood Village, and the Industrial District. The week-long exercise produced a conceptual design of Currie Park based upon public feedback. The proposed conceptual design included redesigning the existing boat launch, tennis courts, and parking lot, while activating the park with new amenities such as plazas, greenways, colonnades, waterfront dining, marina, public pools, and a recreation/youth center. The visioning session resulted in the City approving a new compact, pedestrian-oriented, mixed-use district east of Dixie Highway now known as CMUD (Currie Mixed Use District).

With the new CMUD regulations codified, interest from the private sector followed in May of 2015 with land assemblages from a billionaire real estate entrepreneur.

The CRA continues to work with the developer on a master plan for the area. In order to move forward, the CRA issued a Request for Qualifications (RFQ) for a designer for Currie Park in 2018. Eight (8) firms replied to the RFQ and the CRA invited five (5) of those proposers to respond to a Request for Proposals (RFP). James Corner Field Operations (JCFO) was ranked as the highest by the CRA Board, and the CRA began negotiations in early 2019. After various meetings, it became apparent that JCFO desires to design a truly significant world-class park for the City of West Palm Beach, however, it also became apparent that any project design and development budget prepared for Currie Park by JCFO will far exceed the budget and funding that will be allocated for the project. In October of 2019, the CRA ceased negotiations with JCFO. In 2020, the CRA will move forward with the 2nd highest ranked proposer, Chen Moore and Associates, and begin the negotiation process.

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Affordable Housing (Pleasant City)

The CRA owns several vacant properties in the Pleasant City Neighborhood area; some being buildable lots suitable for single family infill housing development and others requiring aggregation of additional lands, or relief from minimum lot standards, to become buildable lots. The CRA has made these lots available for private development and had a good response.



Habitat for Humanity received five (5) of the vacant lots and successfully finished construction. These homes are now occupied by single family homeowners. Five (5) additional lots were conveyed to Habitat for Humanity in March 2019, two of which have had their groundbreakings and began construction. The additional three (3) lots will begin construction in 2020; which assists the CRA in moving the dial of home ownership within Pleasant City.

As of 2019, there are a total of 80 residential properties, 27 which are owner-occupied.



Ribbon Cutting (February 28, 2019) – Welcoming new members to our Pleasant City family.

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Anchor Site Development (Invitation to Negotiate)

The CRA issued an Invitation to Negotiate (ITN #16-17-500) for the purchase or lease and development of CRA-owned properties prominently located in the Northwood Village area of the City commonly referred to as the “Anchor Site”. The parcels were assembled for the purpose of selecting a Developer to design and construct a mixed-use development of significant impact and prominence. The development will be a catalyst for additional development and will provide a central location for pedestrian activity and create a “Village Square”.

Immocorp Capital was selected in late 2018 after the CRA solicited developers through a competitive Invitation to Negotiate (ITN). Negotiations are currently underway to build a mixed-use development on the Anchor Site, which will include residences, retail, office space and public parking.

On August 26, 2019, the CRA Board approved the initial term sheet for the development of the Anchor Site and lease agreement with general descriptions of what will be incorporated into the development. Since that time, through further negotiation, modifications were made to the original term sheet, and an amended development term sheet is to be brought to the CRA board in early 2020.



Conceptual Design



NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Enhance the Physical Environment

Anchor Site Environmental Remediation

The CRA Board adopted Resolution No. 15-26 on May 26, 2015 and authorized the environmental cleanup of the contaminated site located at 2401 Broadway Avenue which is part of the Anchor Site development.

Remediation activities and Post Active Remedial Monitoring was completed in June 2019. Analytical results indicated that concentrations of contaminants of concern had rebounded, and it was determined that it would be unlikely for residual groundwater quality impacts to be resolved soon without additional remediation. In the interest of facilitating the pending development of the anchor site, the CRA has scheduled interim source removal to address the residual impacts for November of 2019.

Broadway Lane Elimination

The City received a grant in 2016 from the Florida State Legislature for \$450,000 to fund the design of a lane elimination project along Broadway Avenue from 25th Street to 42nd Street. The CRA has been working towards a lane elimination proposal since 2014. The redesign of the roadway will encourage redevelopment and economic development through improved walkability for pedestrians and roadway safety. This initiative will empower neighborhoods and improve quality of life. An application in 2017 was rejected by the Florida DOT; however, a revised plan was submitted in early 2019. The CRA and the City hosted a public meeting on October 29, 2019 to discuss the proposed streetscape improvements and the impact it will have on the Broadway Corridor. Should the project receive Florida Department of Transportation approval, design will be funded as part of the upcoming budget.



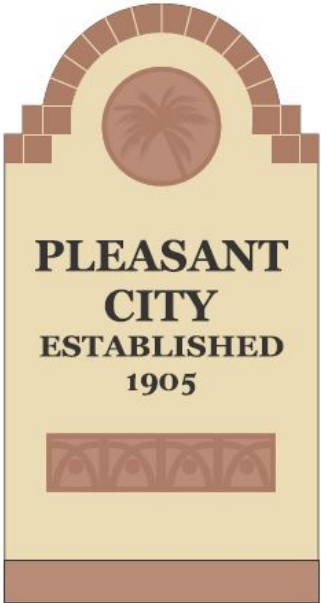
Conceptual
Roadway Design

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Clean and Safe Program (Northwood Village)

The CRA entered into a contract with Giddens Security to provide unarmed roving security guard services for Northwood Village. This Innovative Community Policing Program in Northwood Village is a tool the CRA uses to help deter criminal activity. Outfitted with only mobile phones, two-way radios and bright yellow shirts, these Security Ambassadors provide roving unarmed security guard services 24 hours a day, 7 days a week, and function as the CRA’s eyes and ears on the street. In cooperation with local law enforcement, the Security Ambassadors provide a reliable source for reporting accidents, illegal dumping, suspicious activities, and assistance with the needs of merchants, visitors, and residents.

In early 2020, the City will be releasing an RFP for city-wide security services that will include the CRA districts in order to provide seamless security services city-wide. In addition to the Security Ambassadors, the CRA has two dedicated vendors in the Northwood Village and Broadway Corridor for garbage collection and landscape maintenance. In 2018, the CRA released an RFP for landscape improvement and maintenance services for Northwood Village, and in early 2019, Scott Lewis Gardening and Trimming (SLGT) was selected. The company conducted one-on-one interviews with the Northwood business community to understand the landscaping issues. By February 2019, SLGT conducted an initial cleanup of Northwood, which resulted in complete irrigation system repairs, tree-trimmings and the planting of over 2,000 new plants to improve the aesthetic quality of Northwood. Together, these contractors assist in keeping the area clean and safe.



Pleasant City Neighborhood Signs

The CRA budgeted \$25,000 to purchase and install neighborhood designation signs for Pleasant City. In April 2019, the CRA received Board Approval to design and install two monument signs for Pleasant City, one at each end (north and south) of the community as well as sixteen neighborhood demarcation sign toppers (along Dixie Highway and Spruce). It has been suggested in the past that Pleasant City erect signs to delineate the community with the same type of markers surrounding communities in the City enjoy. Such signs offer a community a sense of place and pride and offer visitors the opportunity to know what community they are visiting and where it is located.

The residents of Pleasant City incorporated a Neighborhood Association in September 2015. This proposed enhancement to the community was brought to the Association’s meeting on Thursday, January 24, 2019 where it received much support. The CRA entered into a contract with Creative Sign Designs to design and install the signs, which are scheduled to be installed in early 2020.

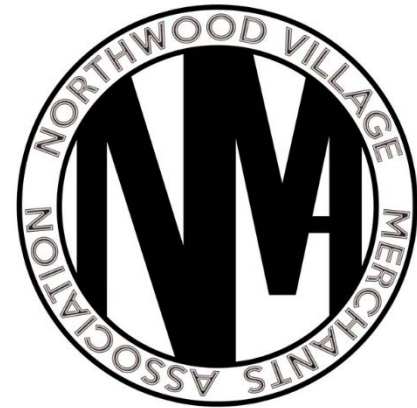
NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Enhance the Business Environment

The CRA is focused on ensuring that the Northwood/Pleasant City area is economically vibrant by capitalizing on its resources and assets, enhancing its amenities, and strengthening the business environment. One way the CRA strengthens the business environment is through the retention/attraction of businesses through its business development grant programs which include funding for leasehold improvements, façade enhancement, and business assistance. The CRA approved roughly \$82,500 worth of incentives in the Northwood/Pleasant City CRA district in FY 2018/2019 which welcomed the grand openings of over 15 new businesses.

Northwood Village Merchant Meetings

The CRA attends the monthly Northwood Village merchant meetings to present on CRA project updates, discuss CRA incentives and grant opportunities and assist in marketing the Village. This regular communication helps strengthen the business community and build a relationship with existing and new merchants.



520 Northwood Road

In May of 2000, the City of West Palm Beach conveyed 520 Northwood Road to the United States Postal Service (USPS) to facilitate expansion of their operations. In 2012, when the expansion never began and the property remained vacant and in poor condition, the CRA worked to get the property back.

On July 21, 2017, nearly five years later, the USPS advised the CRA the property is no longer needed by the USPS for its original intended purposes and therefore desires to convey the property back to the CRA. In May 2018, the property was officially conveyed back to the CRA via a corrective special warranty deed.

The CRA intends to sell the property, which is currently a vacant one-story dilapidated building. The property is in such poor condition that major structural and safety upgrades are needed. Although the building may require demolition of the rear walls and roof, the façade of the building must comply with WPBHP guidelines and approval by the WPB Historic Board will be required. In February 2019, the CRA issued an Invitation to Negotiate (ITN) for the Sale of Real Property at 520 Northwood Road, seeking innovative and creative proposals for the highest and best use of the property and which will support economic development of the neighborhood. When no additional responses were received, the ITN was re-released on April 2, 2019 and received a total of 3 proposals. The CRA will be bringing forward its selection to the CRA Board for award approval in early 2020.

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA



Art Night Out

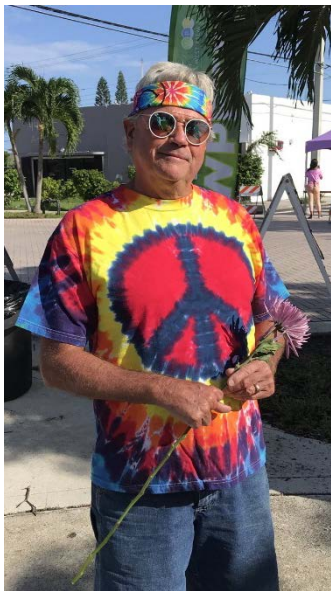
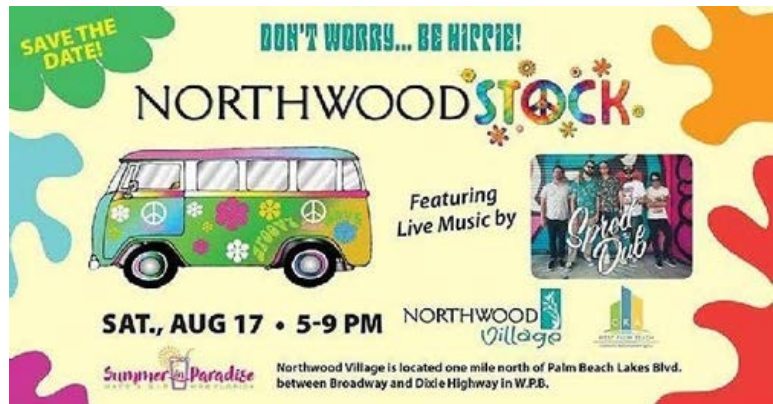
The Northwood Village Merchant association hosts a monthly event on the last Friday of each month. The CRA supports these Art Night Out events through sponsorship and marketing efforts. The event draws hundreds of people to Northwood Village and encourages guests to shop and dine along Northwood Road, 24th and 25th Streets.



NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Northwoodstock

In conjunction with the businesses of Northwood Village, the CRA hosted a “groovy good time” to celebrate the 50th anniversary of Woodstock on Saturday, August 17, 2019 as the finale to the City of West Palm Beach’s iCONEic *Summer in Paradise* series. Attendees were able to explore the historically hip Northwood Village, enjoy live music, streetside vendors and rockin’ cuisine, while also creating their very own “flower power” bouquet when visiting each participating business.



NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Social Media Analytics

During FY 2019, the CRA continued leveraging marketing and social media to strengthen the brand identity and image for the Northwood Area. The Northwood Village Facebook page has over 26,000 engaged users and continues to see an increase over all engagement metrics.

The new NorthwoodVillage.com website/directory continues to be a resource for residents and visitors alike on businesses and available properties.

Storm of '28 Memorial Event

The CRA, in partnership with the Storm of '28 Memorial Park Coalition, hosts a wreath laying ceremony annually on September 21st marking the anniversary of the storm's landfall in Palm Beach County. City and County Commissioners, coalition members, and community leaders laid a wreath and flowers to honor the African American victims who lost their lives to Florida's infamous and tragic Hurricane of 1928.



The Hurricane of 1928 caused at least 2,500 area deaths, most of which were migrant, black farm workers who did not receive proper burials at the time. The burial site recognizes the African Americans victims of the storm who were laid in a mass gravesite at 25th Street and Tamarind Avenue. This mass gravesite, the final resting place for 674 black victims, remained unmarked and un-kept until 2004. The site was listed on the U.S. National Register of Historic Places in 2002 and a state historical marker was added in 2003 during the 75th anniversary of the hurricane.



Performance Data

The following section provides performance data in accordance with F.S. §163.371 as of September 30, 2019 (most recent data available).

- F.S. §163.371

Performance data is provided for both the City Center and Northwood/Pleasant City Redevelopment Plans including:

- Total number of activities started and completed and the estimated cost for each activity;
- Total expenditures from the Redevelopment Agency Trust Funds;
- Original assessed real property values within each CRA District as of the day the CRA was created (base year);
- Total assessed real property values of property within the boundaries of the CRA as of January 1 of the reporting year; and
- Total amount expended for affordable housing for low-income and middle-income residents.
- A summary indicating Redevelopment Plan achievements. Within the framework of this data, the redevelopment activities are categorized by achievement. These achievement categories align with the CRA's Financing and Implementation plans discussed earlier in this report.

PERFORMANCE DATA

City Center District

West Palm Beach Community Redevelopment Agency

Florida Department of Economic Opportunity Special District Accountability Program ID 1159

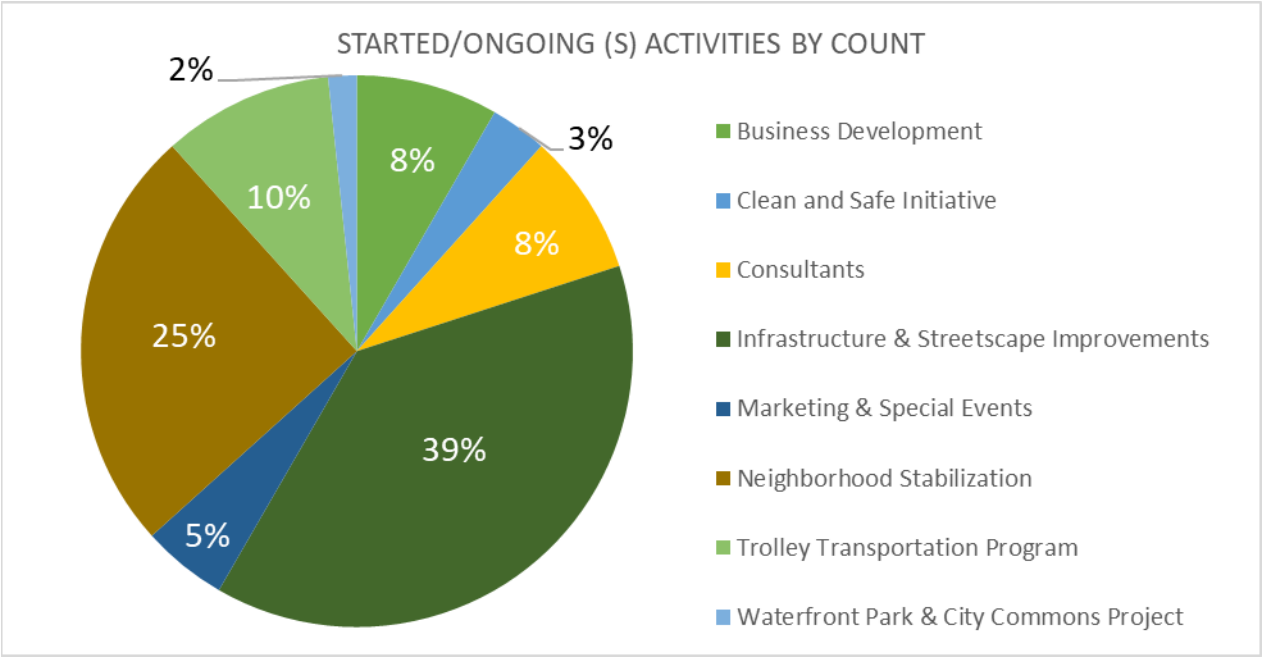
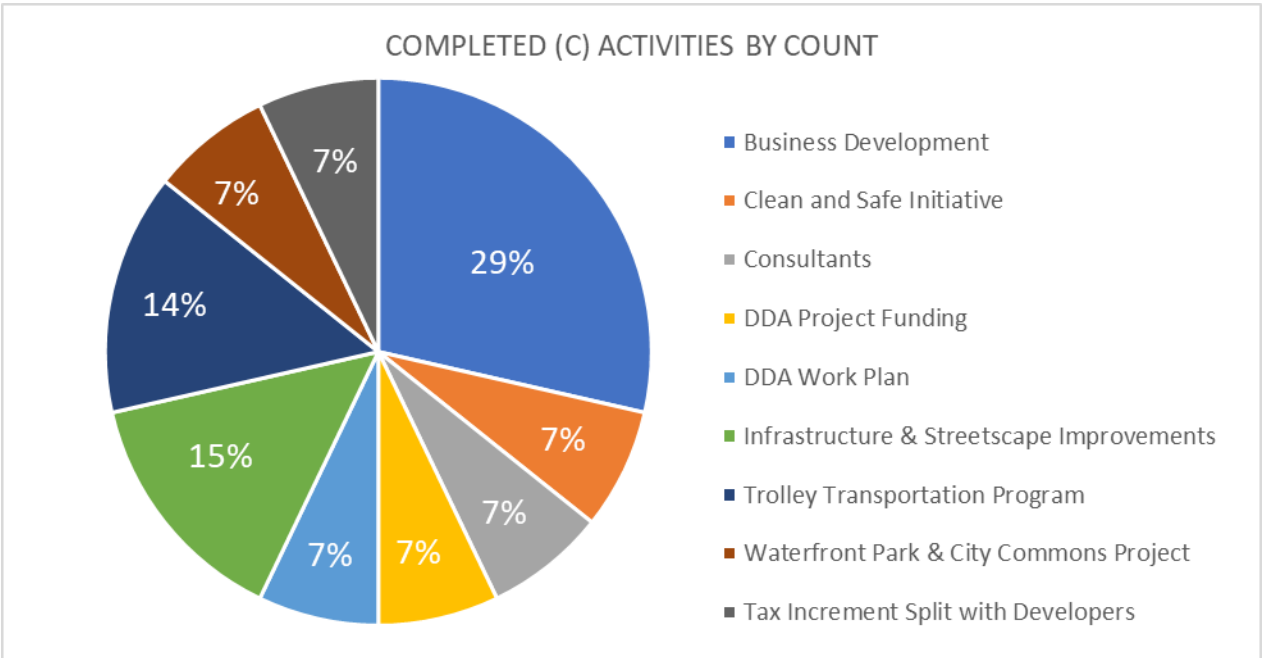
| | |
|----------------------------|---|
| Registered Agent | Allison Justice |
| Mailing Address | P. O. Box 3366 West Palm Beach, FL 33402 |
| Office Address | 100 West Atlantic Boulevard / 2nd Floor (Suite 276) / Pompano Beach, FL 33060 |
| Telephone | (561) 822-1553 |
| Email | ajustice@wpb.org |
| Website | wpb.org/cra |
| County(ies) | Palm Beach |
| Local Governing Authority | City of West Palm Beach |
| Date Created / Established | Monday, September 10, 1984 |
| Creation Documents | City Resolutions 97-84 and 1907-85 |
| Board Selection | Identical to Local Governing Authority |
| Authority to Issue Bonds | Yes |
| Revenue | Tax Increment Financing |
| Most Recent Update | Wednesday, October 17, 2018 |

| | |
|--|------------------|
| Total number of Activities started and/or ongoing | 60 |
| Total number of Activities completed | 14 |
| Current Year Taxable Value in CRA | \$ 3,140,101,190 |
| Actual expended increment revenue | \$ 29,926,128 |
| Base Year Taxable Value in CRA | \$ 251,511,950 |
| Current Year Tax Increment Value | \$ 2,888,589,240 |
| Total amount expended for low and middle income affordable housing | \$ - |

The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals.

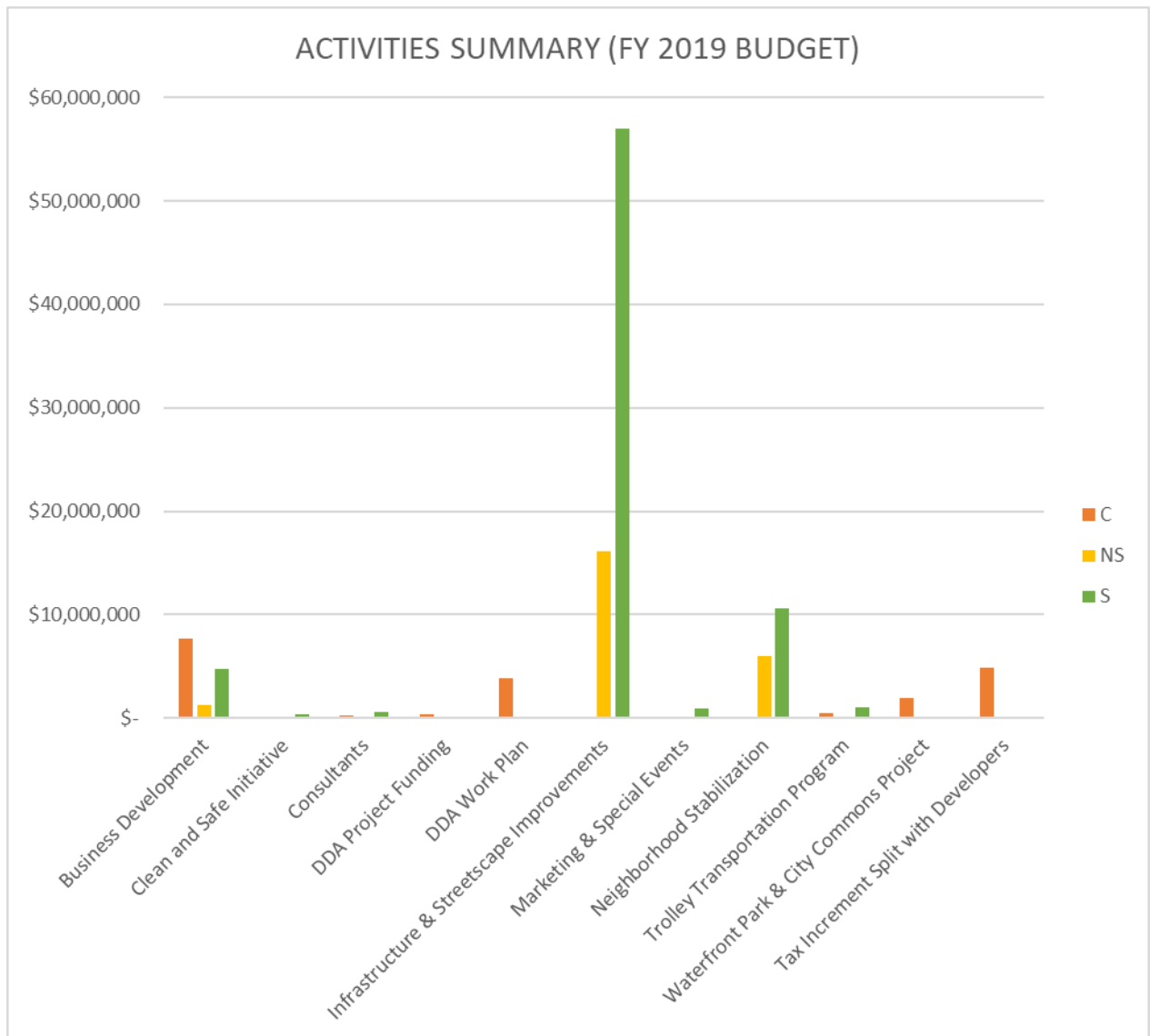
| ACHIEVEMENT | CRA PLAN SECTION |
|---|--------------------------------|
| Marketing & Special Events | II-B(1,2,5,17,23,30) |
| Business Development | II-B(1,2,5,15,22,23,24,31) |
| Clean and Safe Initiative | II-B(1,2,23) |
| Neighborhood Stabilization | II-B(1,2,5,15,17,21,23,24) |
| Trolley Transportation Program | II-B(1,2,7,8,23) |
| Waterfront Park & City Commons Project | II-B(1,2,5,6,14,17,23) |
| Infrastructure & Streetscape Improvements | II-B(1,2,6,7,8,17,18,23,24,28) |
| DDA Work Plan | II-B(1,2,23) |
| DDA Project Funding | II-B(1,2,23) |
| Tax Increment Split with Developers | II-B(1,2,21,23,31) |
| Consultants | II-B(1,2,7,8,17,18,23) |

PERFORMANCE DATA



* Above data includes activities from both the Redevelopment Trust Fund and the Capital Bond Fund.

PERFORMANCE DATA



* Above data includes activities from both the Redevelopment Trust Fund and the Capital Bond Fund.

PERFORMANCE DATA

Northwood/Pleasant City District

West Palm Beach Community Redevelopment Agency

Florida Department of Economic Opportunity Special District Accountability Program ID

1159

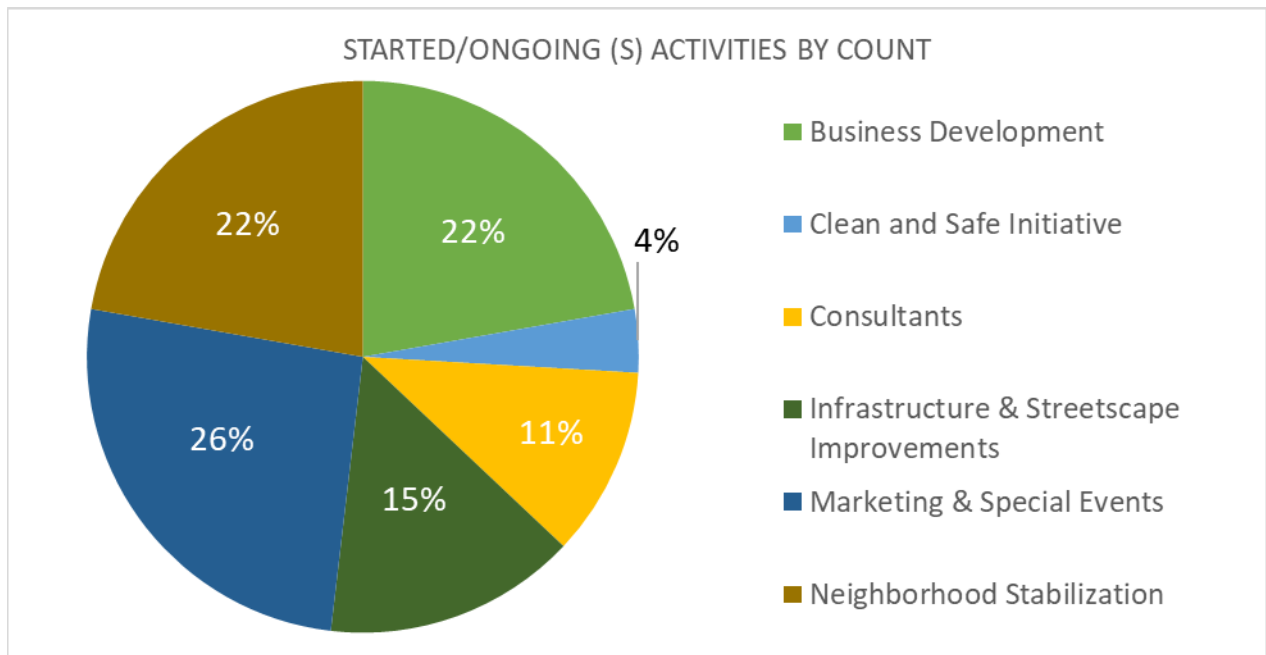
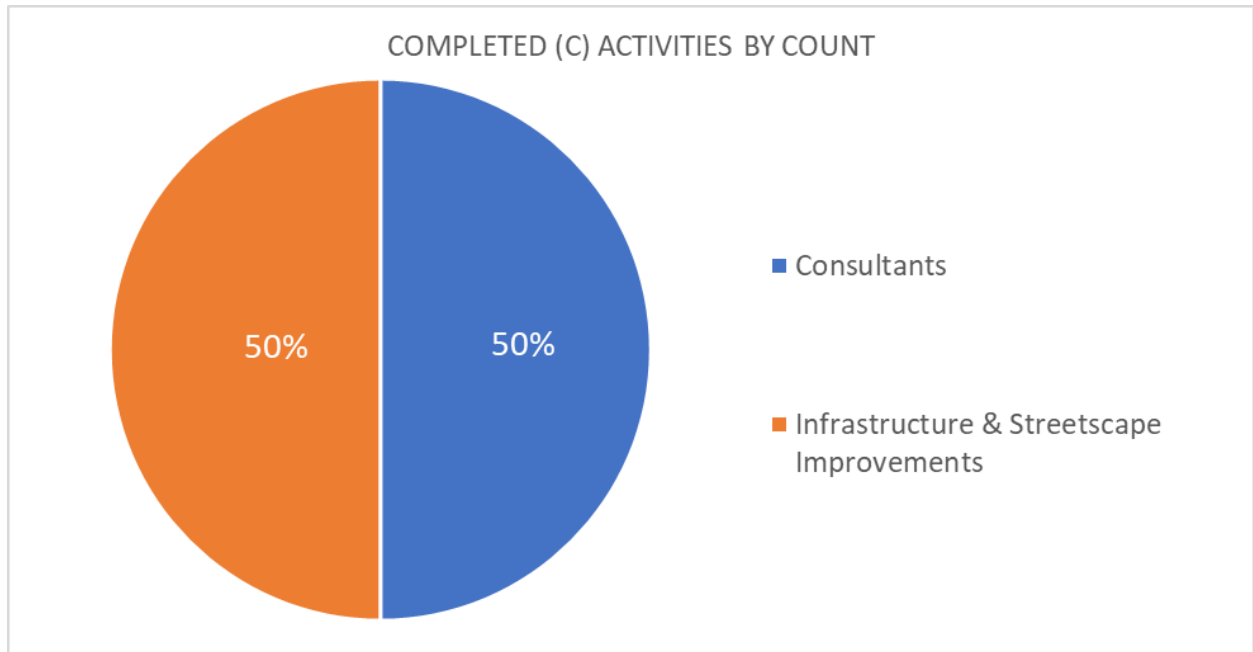
| | |
|----------------------------|---|
| Registered Agent | Allison Justice |
| Mailing Address | P. O. Box 3366 West Palm Beach, FL 33402 |
| Office Address | 100 West Atlantic Boulevard / 2nd Floor (Suite 276) / Pompano Beach, FL 33060 |
| Telephone | (561) 822-1553 |
| Email | ajustice@wpb.org |
| Website | wpb.org/cra |
| County(ies) | Palm Beach |
| Local Governing Authority | City of West Palm Beach |
| Date Created / Established | Monday, September 10, 1984 |
| Creation Documents | City Resolutions 97-84 and 1907-85 |
| Board Selection | Identical to Local Governing Authority |
| Authority to Issue Bonds | Yes |
| Revenue | Tax Increment Financing |
| Most Recent Update | Wednesday, October 17, 2018 |

| | |
|--|----------------|
| Total number of Activities started and/or ongoing | 27 |
| Total number of Activities completed | 2 |
| Current Year Taxable Value in CRA | \$ 425,210,675 |
| Actual expended increment revenue | \$ 5,471,203 |
| Base Year Taxable Value in CRA | \$ 86,933,276 |
| Current Year Tax Increment Value | \$ 338,277,399 |
| Total amount expended for low and middle income affordable housing | \$ - |

The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals.

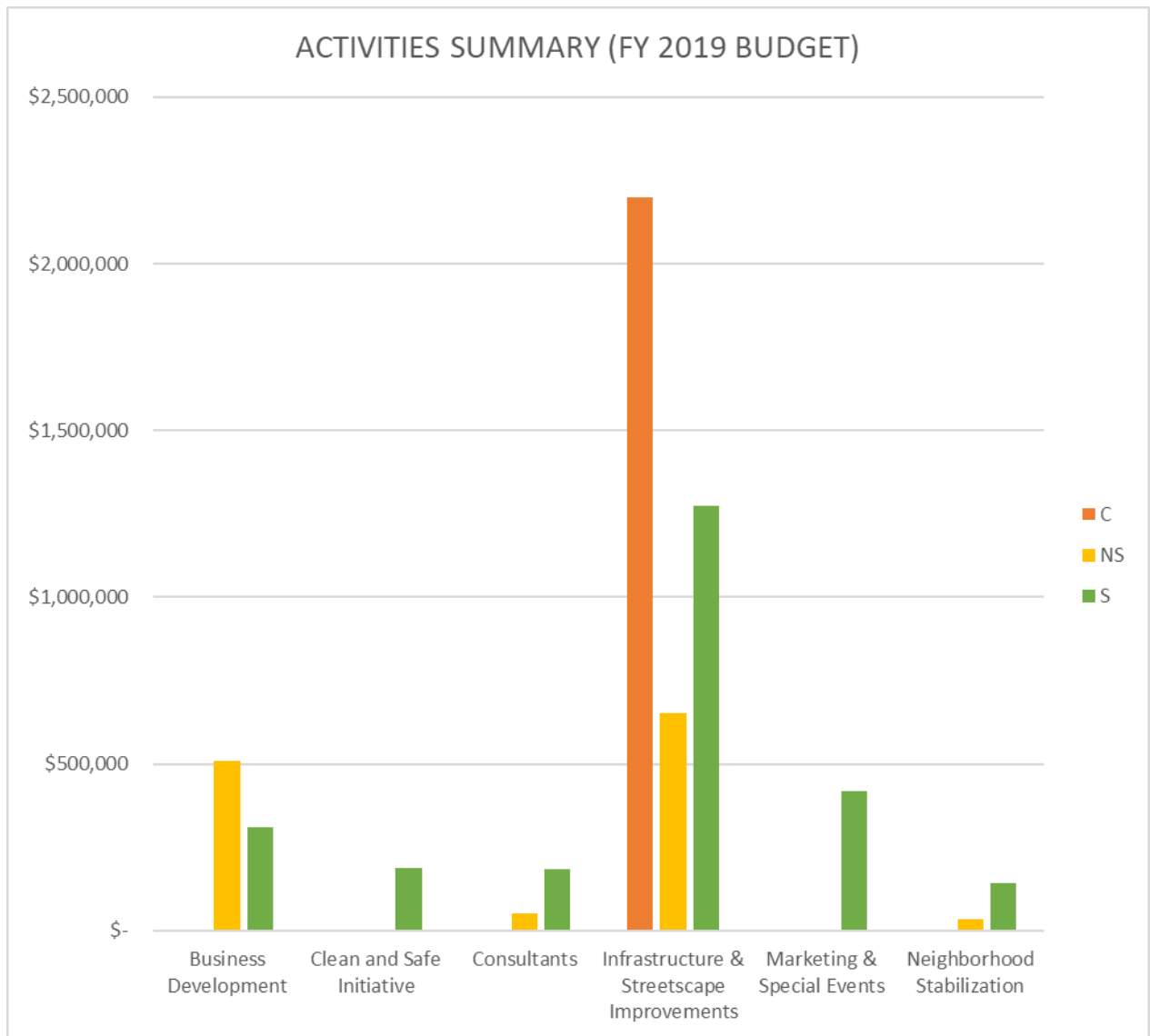
| ACHIEVEMENT | CRA PLAN SECTION |
|---|------------------------------------|
| Marketing & Special Events | E2,E3,E9,E10,E17 |
| Business Development | E1,E8,E6,E11,E12,E15,E17 |
| Clean and Safe Initiative | E9 |
| Neighborhood Stabilization | E1,E2,E5,E7,E8,E12,E13,E15,E17 |
| Infrastructure & Streetscape Improvements | E1,E2,E3,E6,E7,E11,E12,E13,E15,E17 |
| Consultants | E8,E10,E12,E17 |

PERFORMANCE DATA



* Above data includes activities from both the Redevelopment Trust Fund and the Capital Bond Fund.

PERFORMANCE DATA



** Above data includes activities from both the Redevelopment Trust Fund and the Capital Bond Fund.*

FINANCIAL STATEMENTS

Financial Statements

The CRA Annual Report for the fiscal year ending September 30, 2019, has been prepared in accordance with F.S. §163.371 and 163.387(8).

- F.S. §163.371

This Annual Report has been prepared in accordance with F.S. §163.371 including a financial statement setting forth its income/expenses.

- F.S. §163.387(8)

Within the context of Financial Reporting, the West Palm Beach Community Redevelopment Agency is considered a component unit of the City of West Palm Beach and is included in the City's Comprehensive Annual Financial Report ("CAFR"). Specifically, the CRA Redevelopment Trust Funds are reported as Major Funds within the CAFR.

The Financial Statements included herein are sourced from the City's CAFR for the fiscal year ending September 30, 2019. The CAFR is currently under its annual independent audit review and will be issued within State mandated timelines. Once issued, the CAFR can be obtained electronically from the City's website at:

<http://wpb.org/government/finance/accounting-division/>

FINANCIAL STATEMENTS

CITY OF WEST PALM BEACH, FLORIDA
REDEVELOPMENT TRUST FUNDS
BALANCE SHEET
SEPTEMBER 30, 2019
UNAUDITED

| | City Center CRA Fund | Northwood/ Pleasant City CRA Fund |
|--|---------------------------------|--|
| ASSETS | | |
| Cash and cash equivalents | \$ 12,481,040 | \$ 1,525,369 |
| Investments | 19,775,056 | 2,416,806 |
| Receivables (net): | | |
| Accounts | 27,932 | 3,250 |
| Interest | 98,873 | 12,286 |
| Notes | 246,822 | - |
| Due from other governments | 48,854 | 100,772 |
| Prepaid items | 6,269 | - |
| Total assets | <u>\$ 32,684,846</u> | <u>\$ 4,058,483</u> |
| LIABILITIES AND FUND BALANCES | | |
| Liabilities: | | |
| Accounts payable and accrued liabilities | \$ 1,621,532 | \$ 112,271 |
| Deposits payable | 129,144 | 27,900 |
| Due to other governments | 21,232 | - |
| Total liabilities | <u>1,771,908</u> | <u>140,171</u> |
| DEFERRED INFLOWS OF RESOURCES | | |
| Unavailable revenue | <u>257,161</u> | <u>3,250</u> |
| Fund balances: | | |
| Nonspendable | 6,269 | - |
| Restricted | <u>30,649,508</u> | <u>3,915,062</u> |
| Total fund balances | <u>30,655,777</u> | <u>3,915,062</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 32,684,846</u> | <u>\$ 4,058,483</u> |

FINANCIAL STATEMENTS

CITY OF WEST PALM BEACH, FLORIDA

REDEVELOPMENT TRUST FUNDS

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

UNAUDITED

| | City Center CRA Fund | Northwood/ Pleasant City CRA Fund |
|--|---------------------------------|--|
| REVENUES | | |
| Taxes | \$ 20,958,663 | \$ 2,540,870 |
| Intergovernmental | 13,696,465 | 1,471,018 |
| Rents and royalties | 130,101 | - |
| Interest income | 1,066,309 | 165,401 |
| Miscellaneous | 106,204 | 78,311 |
| Total revenues | <u>35,957,742</u> | <u>4,255,600</u> |
| EXPENDITURES | | |
| Current: | | |
| Economic environment | 19,346,690 | 1,542,550 |
| Capital outlay | 1,577,924 | 2,200,000 |
| Debt service: | | |
| Principal retirement | 3,208,496 | 942,113 |
| Interest charges | <u>3,262,887</u> | <u>786,540</u> |
| Total expenditures | <u>27,395,997</u> | <u>5,471,203</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>8,561,745</u> | <u>(1,215,603)</u> |
| OTHER FINANCING SOURCES (USES) | | |
| Proceeds from sale of capital assets | 760,000 | - |
| Transfers in | 75,684 | - |
| Transfers out | <u>(2,530,131)</u> | <u>-</u> |
| Total other financing sources (uses) | <u>(1,694,447)</u> | <u>-</u> |
| Net change in fund balances | 6,867,298 | (1,215,603) |
| Fund balances—beginning | <u>23,788,477</u> | <u>5,130,665</u> |
| Fund balances—ending | <u>\$ 30,655,775</u> | <u>\$ 3,915,062</u> |

