

**WEST PALM BEACH
COMMUNITY
REDEVELOPMENT AGENCY**

Office of the Executive Director (561) 822-1550
401 Clematis Street www.wpbkra.org
West Palm Beach, FL 33401



ANNUAL REPORT

FOR THE

FISCAL YEAR ENDING

SEPTEMBER 30, 2018



BOARD OF COMMISSIONERS

Board of Commissioners

JERI MUOIO
MAYOR



JMuio@wpb.org

KELLY SHOAF
COMMISSIONER



KShoaf@wpb.org

CORY NEERING
COMMISSIONER



CNeering@wpb.org



Mission Statement

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

PAULA RYAN
COMMISSIONER



PRyan@wpb.org

KEITH A. JAMES
COMMISSIONER



KJames@wpb.org

CHRISTINA LAMBERT
COMMISSIONER



CLambert@wpb.org

LETTER FROM THE EXECUTIVE DIRECTOR

Letter from the Executive Director

Date: March 25, 2019

The West Palm Beach Community Redevelopment Agency (CRA) was engaged in a series of high level conceptual planning exercises in 2017, like the initial evaluation year for the potential development of a job-creating National Center for Arts and Technology (NCAT), based on the Manchester Bidwell educational model.

2018 continued the design and development phase for a series of multi-year initiatives, moving the Agency much closer to construction of these key assets.

- After retaining Shore to Core-winning architects Ecosystema Urbano, the CRA team collaborated to plan a replacement for the aging Banyan city parking garage: the stunning multi-use structure referred to as the Banyan Hub.
- Pittsburgh-based NCAT gave West Palm Beach a passing grade in its exhaustive evaluation of the city's economic development potential and the initial West Palm Beach Board of Directors was assembled to guide the development of a local branch.
- A 7,000 square foot addition was designed by REG Architects for the Sunset Lounge and selective demolition of the existing structure was completed as Phase 1 of the redevelopment in the Historic Northwest District.
- Old City Hall became just a memory in 2018, as the phoenix of the waterfront, the Ben Hotel (Marriott Autograph Collection), plus a block of plush apartments arose from its rubble, the result of the CRA's rezoning of the site, issuance of a successful Request for Proposal, demolition of the former administrative building and provision of appropriate development incentives.
- Architects completed designs for Styx Alley and the Heart and Soul Park in the Historic Northwest.
- Cohen Brothers Realty Company was selected as the winner of a CRA Request for Qualifications to develop the Tent Site and terms were being negotiated for that signature project as 2018 ended.
- Brownfield cleanup of Northwood Village's Anchor Site was in its final stages as ImmoCorp was selected to develop a \$66-million dollar mixed-use project on the site.
- The CRA supported affordable home ownership by donating 12 residential building lots to Habitat for Humanity, upon which were built a series of homes for very appreciative families.

LETTER FROM THE EXECUTIVE DIRECTOR

- An experiment in reshaping the arc of downtown development led the CRA to invest in the reconstruction of 314 Clematis with the 12 by 12 Project, designed to support emerging retail entrepreneurs.
- An innovative transfer of development rights (TDR) program was created for certain “legacy” churches in West Palm Beach to allow CRA investments in the maintenance and reconstruction of these noteworthy structures.
- The development agreement was signed with the Hazel Augustus-designed Payne Chapel and renovation plans were completed in the first phase of this program.
- Finally, the City and CRA teamed up to begin the reconfiguration of Clematis Street, completing the construction of the initial 300 block in 2018.

2019 promises to accelerate the construction phase of these, and other, significant public assets as we continue to appreciate the value of our daily motto:

Plan Your Work, Then Work Your Plan

Presented herein is the 2018 Annual Report for the CRA which covers the period from October 1, 2017 through September 30, 2018 and includes the following information:

- General background information regarding the CRA and the Redevelopment Areas;
- Historical/current economic and financial data regarding the redevelopment areas including: 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; and
- Financial statements for the fiscal year ending September 30, 2018.

This Annual Report has been prepared in accordance with §163.356(3)(c) and 163.387(8).

Respectfully Submitted,



Jon Ward
CRA Executive Director
Senior Redevelopment Associate, RMA



REINVENTING YOUR CITY

LETTER FROM THE EXECUTIVE DIRECTOR

Table of Contents

Board of Commissioners _____	1
Letter from the Executive Director _____	2
West Palm Beach CRA _____	7
Background _____	7
Management and Staffing _____	7
Powers _____	7
Redevelopment Areas _____	8
Funding Source _____	8
Fund Types _____	9
Strategic Finance Plans _____	10
Boundary Map _____	11
Awards and Acknowledgements _____	12
City Center Redevelopment Area _____	13
Background _____	13
Tax-Base _____	14
Taxpayer Concentration _____	16
Millage Rates _____	17
Tax-Increment Revenues _____	18
Financial Obligations _____	19
Accomplishments and Project Status Updates _____	25
Downtown (DDA Work Plan) _____	25
Enhance the Business Environment _____	25
Market the Downtown to Investors, Visitors, and Tourists _____	31
Improve Residential Quality of Life _____	44
Enhance the Physical Environment _____	44

LETTER FROM THE EXECUTIVE DIRECTOR

Trolley _____ 46

Arts & Entertainment District _____ 47

Clematis Streetscape _____ 49

Shore to Core _____ 51

 Banyan Hub _____ 52

 Alleyways _____ 53

 314 Clematis Street _____ 53

Historic Northwest _____ 54

 Historic Sunset Lounge _____ 54

 Heart and Soul Park _____ 55

 Alice Moore Properties _____ 56

 Affordable Housing _____ 57

 Historic Preservation _____ 57

 National Center for Arts and Technology (NCAT) _____ 58

 Enhance the Physical Environment _____ 59

 Enhance the Business Environment _____ 61

 Social Media Analytics _____ 64

Northwood/Pleasant City Redevelopment Area _____ 65

 Background _____ 65

 Tax-Base _____ 66

 Taxpayer Concentration _____ 67

 Millage Rates _____ 68

 Tax-Increment Revenues _____ 69

 Financial Obligations _____ 70

 Accomplishments and Project Status Updates _____ 71

 North-End Vision Plan _____ 71

LETTER FROM THE EXECUTIVE DIRECTOR

Currie Park_____ 72

Affordable Housing (Pleasant City)_____ 73

Anchor Site Development (Invitation to Negotiate)_____ 73

Enhance the Physical Environment_____ 74

 Anchor Site Environmental Remediation _____ 74

 Broadway Lane Elimination_____ 74

 Clean and Safe Program (Northwood Village)_____ 75

Enhance the Business Environment _____ 75

 Art Night Out _____ 75

 Northwood Industrial District - Open Studios Tour _____ 77

Social Media Analytics _____ 77

Storm of '28 Memorial Event_____ 77

Financial Statements _____ 78



WEST PALM BEACH

Community Redevelopment Agency

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.

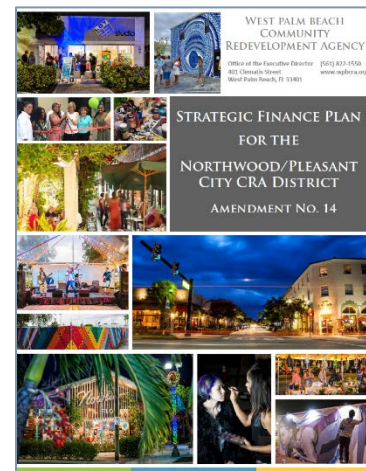
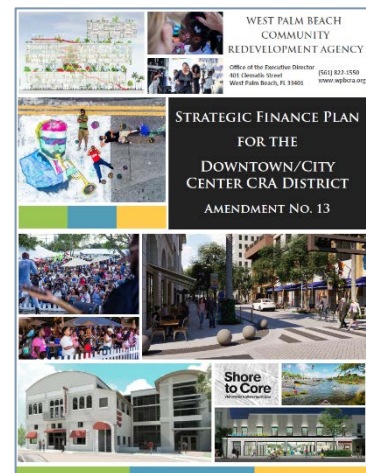
- Finance Plan for the CCCRA

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 with the most recent amendment via approval of Resolution No. 18-48 on September 24, 2018³. The Finance Plan forecasts investment totaling \$152 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 with the most recent amendment via approval of Resolution No. 18-47 on September 24, 2018⁴. 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.

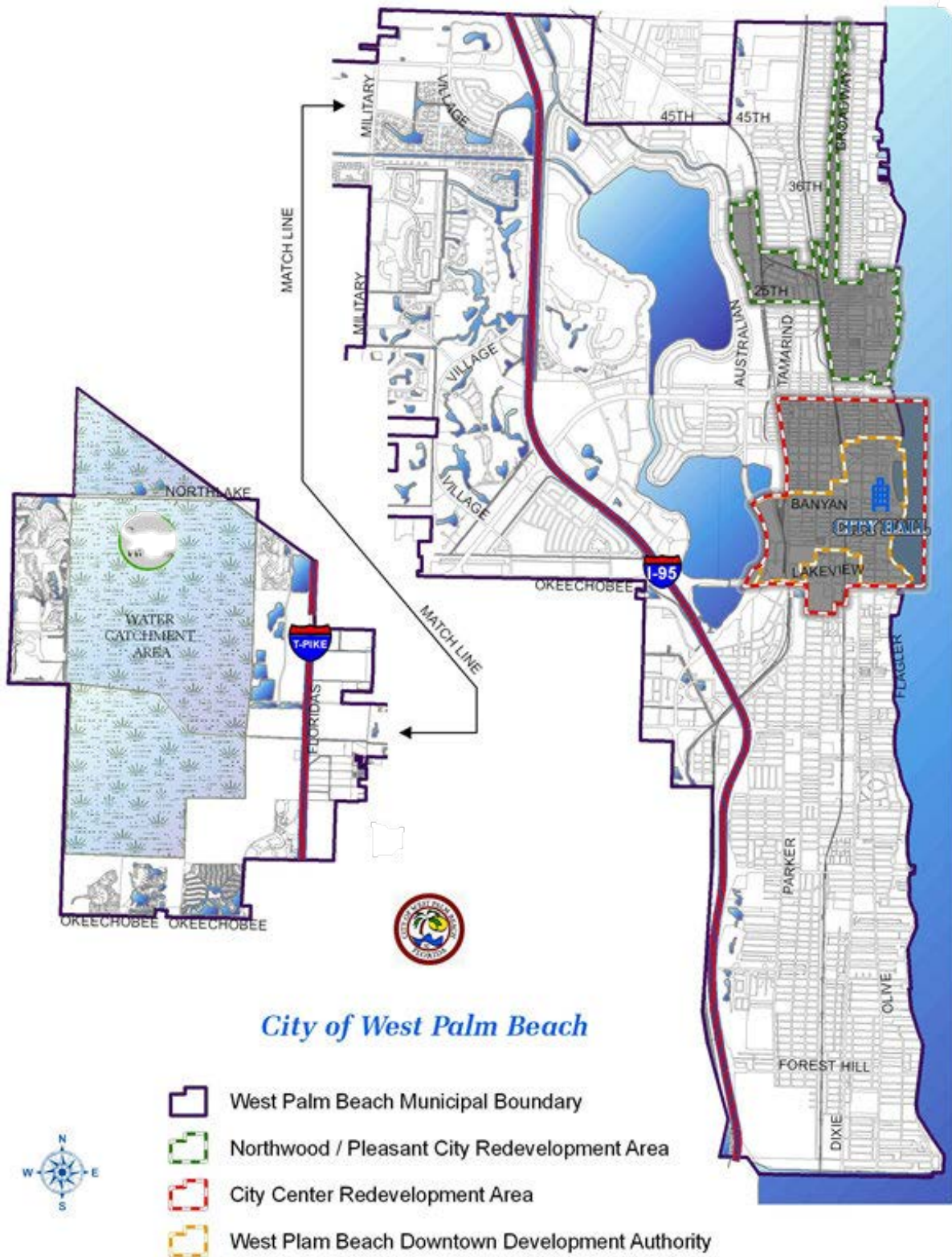


³ The Strategic Finance Plan for the CCCRA can be obtained electronically at www.wpbcr.org.

⁴ The Strategic Finance Plan for the CCCRA can be obtained electronically at www.wpbcr.org.

WEST PALM BEACH CRA

Boundary Map



WEST PALM BEACH CRA

Awards and Acknowledgements



Florida
FESTIVALS & EVENTS
Association



GREEN PROGRAM

Clean Team (The Lord's Place)
DDA (under \$50,000)



INSTAGRAM

DowntownWPB
DDA (under \$50,000)



FACEBOOK

DowntownWPB
DDA (under \$50,000)



EVENT RECAP/ ANNUAL REPORT

State of Downtown
DDA (under \$50,000)



TWITTER

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



MULTI-AGENCY COLLABORATIVE PROGRAM

Clean Team (The Lord's Place)
(\$50,000-\$250,000)



FLORIDA
REDEVELOPMENT
ASSOCIATION

OUT OF THE BOX

Downtown Clean Team

West Palm Beach Downtown Development Authority

According to the West Palm Beach Housing & Community Development Office, "our citywide homeless census from January has dropped by 14% since last year." Although significant the Authority wanted to do its part to assist the homeless population. The West Palm Beach Downtown Development Authority contracted with The Lord's Place, Inc., in January 2018 to keep public property clean within the Downtown District by employing formerly homeless or incarcerated individuals with jobs such as sweeping sidewalks, graffiti reporting, maintenance reporting and homeless engagement. It was clear that this employment would help with the increased homeless population in the district.

2018 BEST BOOK

2018 ROY F. KENZIE AWARD PARTICIPANT ENTRIES



HAAS & WILKERSON
INSURANCE



BEST EVENT/ORGANIZATION NEWSLETTER

DowntownWPB
DDA (under \$250,000)



BEST EVENT/ORGANIZATION NEWSLETTER

*Arts & Entertainment
District*

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-acres⁵ 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-acres⁶. On December 4, 1995, the City Commission

⁵ The acreage information identified herein for the CCCRA is based on Geographic Information Systems mapping technology.

⁶ The acreage information identified herein for the CCCRA is based on Geographic Information Systems mapping technology.

CITY CENTER REDEVELOPMENT AREA

approved the Amended and Restated Community Redevelopment Plan for the Expanded 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 2018 activity, the following section also includes FY 2019 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)						
TAX ROLL YEAR	FISCAL YEAR	A		B		=A-B
		TAXABLE VALUE ⁷	% CHANGE OVER PRIOR YEAR	BASE YEAR TAXABLE VALUE	INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2018	2019	2,864,895,732	7.1%	251,511,950	2,613,383,782	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%)
2009	2010	2,161,160,564	(4.5%)	251,511,950	1,909,648,614	(5.0%)

⁷ 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)

TAX ROLL YEAR	FISCAL YEAR	A		B		=A-B	
		TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	BASE YEAR TAXABLE VALUE	INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	
2018	2019	2,093,248,416	8.3%	191,563,585	1,901,684,831	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%)	
2009	2010	1,678,294,850	(11.3%)	191,563,585	1,486,731,265	(12.6%)	

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
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
2009	2010	412,821,554

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 2018 TAXABLE VALUE	% OF FY 2018 TAXABLE VALUE
CTP PHILLIPS POINT II, LLC	OFFICE	188,967,614	7.1%
CTP EQUITY, LLC	OFFICE	133,053,543	5.0%
222 LAKEVIEW LLC	OFFICE	99,875,302	3.7%
CITYPLACE RETAIL LLC	RETAIL	88,045,909	3.3%
CL LOFTIN PLACE LP	RESIDENTIAL	50,931,333	1.9%
AVALON ALEXANDER LLC	RESIDENTIAL	50,000,000	1.9%
FLAGLER CENTER PROPERTIES	OFFICE	46,471,743	1.7%
COLONNADE CLEMATIS LLC	MIXED-USE	43,401,419	1.6%
VELOCIS CLEARLAKE SPE, LLC	OFFICE	37,000,000	1.4%
WPB CRA (LESSOR) – CITYPLACE/OTHER	MIXED-USE	35,231,169	1.32%
	TOTAL	772,978,032	28.9%

The following table provides a segmentation of taxable values within the CCCRA by development for FY 2018.

PRINCIPAL DEVELOPMENTS			
DEVELOPMENT	PROPERTY USE	FY 2018 TAXABLE VALUE	% OF FY 2018 TAXABLE VALUE
CITYPLACE (PL I)	MIXED-USE	215,485,352	8.1%
TWO CITY PLAZA CONDOMINIUM	MIXED-USE	199,480,878	7.5%
PHILLIPS POINT (BLKS A-B)	MIXED-USE	164,038,774	6.1%
TRUMP PLAZA CONDOMINIUM	MIXED-USE	141,980,699	5.3%
PHILLIPS POINT (ADD TO WPB)	MIXED-USE	136,614,426	5.1%
ONE WATERMARK PLACE CONDOMINIUM	RESIDENTIAL	132,902,075	5.0%
CITYPLACE SOUTH TOWER CONDOMINIUM	RESIDENTIAL	129,333,330	4.8%
WATERVIEW TOWERS CONDOMINIUM	MIXED-USE	118,381,748	4.4%
ONE CITY PLAZA CONDOMINIUM	MIXED-USE	102,434,207	3.8%
CITY PALMS CONDOMINIUM	MIXED-USE	68,060,070	2.5%
	TOTAL	1,408,711,559	52.7%

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	
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	
2009	2010	8.0739	4.3440	1.0000	13.4179	



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 between⁸:

- 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 year⁹, 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 revenues¹⁰ 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
2018	2019	\$20,721,977	\$11,862,849	\$1,806,601	\$34,391,427	7.9%
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%)
2009	2010	14,647,396	7,880,738	1,412,395	23,940,529	2.9%

⁸ Calculations referenced herein use the current fiscal year's millage rate as established by the Taxing Authority.

⁹ 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.

¹⁰ 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, 2018	ESTIMATED EXPENSE FY 2019	
FINANCIAL OBLIGATION TO DEVELOPERS				
CITYPLACE COMMUNITY DEVELOPMENT DISTRICT (CDD)				
INCREMENT REVENUES DUE CDD				
80% OF TAX INCREMENT WITHIN CITYPLACE PROJECT	2036	N/A	\$ 4,489,985	
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	\$ 1,436,772	156,306	
CITYPLACE OFFICE II, LLC				
AMT EQUAL TO 20% OF TAX INCREMENT ON TRIANGLE SITE SUBJECT TO \$7 MILLION CAP	N/A	N/A	75,866	
BONDS, NOTES, AND CITY ADVANCES				
TAX INCREMENT REVENUE (TIR) BONDS, SERIES 2006A	2036	24,270,000	1,080,765	
TIR REFUNDING BONDS, SERIES 2010A	2021	3,024,036	1,111,634	
TIR REFUNDING BONDS, SERIES 2015	2031	39,890,000	4,118,650	
PB COUNTY CONVENTION CENTER PROMISSORY NOTE	2023	1,250,000	250,000	
FINANCIAL OBLIGATION TO DDA				
DDA WORK PLAN	2019	N/A	3,795,780	
TOTAL		\$69,870,808	\$15,258,986	

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 national & specialty retailers which share space in an architecturally distinct complex

CITY CENTER REDEVELOPMENT AREA

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 District¹¹ (“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 Agreement¹² 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
- 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).

¹¹ The CDD is a separate legal entity created under Chapter 190, Florida Statutes.

¹² Interlocal Agreement dated as of October 9, 1998, as amended, among the City, the CRA, and the CDD.

CITY CENTER REDEVELOPMENT AREA

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 exist¹³ 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 Agreement¹⁴ 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.

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

¹³ 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.

¹⁴ 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

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 Agreement¹⁵ 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.



Bonds, Notes, and City Advances

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

In December 2006, the CRA issued approximately \$87.5 million¹⁶ in Tax Increment Revenue Bonds¹⁷ (the "TIR Bonds"), Series 2006A and Subordinate TIR Bonds,

¹⁵ Tax Increment Incentive Agreement between the CRA and CityPlace Office II, LLC, dated February 22, 2019.

¹⁶ Represents par value of the TIR Bonds; proceeds totaled \$87.5 million as the TIR Bonds were issued at a premium.

¹⁷ Authorizing Resolution No. 06-93 (CRA) and Resolution No. 501-06 (City) dated as of November 6, 2006.

CITY CENTER REDEVELOPMENT AREA

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 million¹⁸ in outstanding Capital Improvement Revenue Notes, Series 2003.



City Center Development

The TIR Bonds, Series 2006A, were issued in an amount totaling \$77.2 million¹⁹ and at an all-in-true-interest-cost of 4.54% and carry 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.

- Debt Service on the un-refunded portion of the TIR Bonds, Series 2006A, consists of annual interest-only payments approximating \$1.1 million through 2031 with principal amortization commencing in 2032 through maturity in 2036 (annual debt service increasing to approximately \$5.4 million). As of September 30, 2018, the outstanding principal balance totaled \$24.3 million.

¹⁸ 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).

¹⁹ 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.

CITY CENTER REDEVELOPMENT AREA

- Debt Service on the TIR Refunding Bonds, Series 2015, averages \$4.1 million annually through maturity in 2031. As of September 30, 2018, the outstanding principal balance totaled \$39.9 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 Bonds, Series 2010A, averages \$1.1 million annually through maturity in 2021. As of September 30, 2018, the outstanding principal balance totaled \$3 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 Agreement²⁰ 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, 2018, the outstanding principal balance totaled \$1.3 million.

²⁰ 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) Enhance the Physical Environment; (3) Market the Downtown to Investors, Visitors, and Tourists; 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

Downtown (DDA Work Plan)

The Downtown Development Authority (DDA) is an integrated partner with the City and CRA, working in close coordination to deliver the most impactful and value-based outcomes possible. The DDA's Mission is "to promote and enhance a vibrant Downtown West Palm Beach for all." The CRA leverages DDA expertise to meet its redevelopment goals. Activity during fiscal year 2018, presented by DDA Work Plan focus area, includes:

Enhance the Business Environment

The DDA is focused on ensuring that Downtown West Palm Beach is economically vibrant by capitalizing on its resources and assets, enhancing its amenities, and strengthening the business environment. One way the DDA strengthens the business environment is through the retention/attraction of businesses through its business development grant programs

CITY CENTER REDEVELOPMENT AREA

which include funding for grand opening events, leasehold improvements, façade enhancement, and business assistance. During FY 2018, there were seven (7) façade enhancement grants awarded totaling \$56,091 and three (3) business assistance grants awarded totaling \$93,822. Additionally, there were seven (7) grand openings during FY 2018 with a sampling of our new business partners listed below.

New Business Openings



TRAVEL LEADERS® 329 Clematis Street



310 S.
Dixie
Hwy
(suite
300)



CITY CENTER REDEVELOPMENT AREA



480 Hibiscus St.



606
N. Olive
Avenue



300 Clematis St.
(suite 200)

ILEENgirl
Design by Ashley



310 S. Dixie Highway (suite 306)

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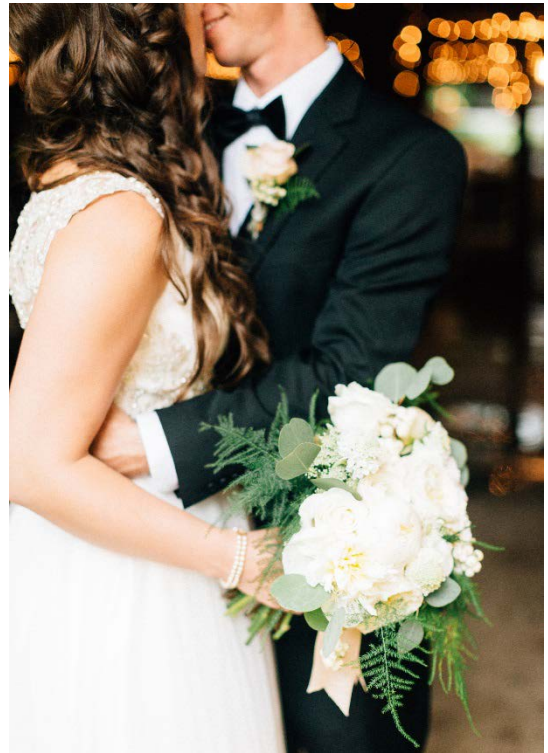


332
Evernia
Street



Flower and Fringe

316
S. Dixie
Highway



CITY CENTER REDEVELOPMENT AREA

Flagler Shore: From Pavement to People

This project repurposed part of the Flagler Drive roadway into a temporary expansion of the Waterfront public space for pedestrians, bicyclists, and merchants. Flagler Drive was reduced from four lanes to two lanes (keeping both southbound and northbound traffic flow) for the duration of a five-month project that began on October 7, 2017 and ended on March 1, 2018.



Flagler Shore continued the effort to make public spaces active and vibrant considering the findings of recent studies by the Gehl Institute, the Van Alen Institute, and the walkability study by Jeff Speck. An Open Streets tactical urbanism project that is programmed to temporarily open streets to people and close them to cars – a much lower cost than doing a complete permanent project which does not guarantee a positive outcome. The DDA initiated activities which created more pedestrian and cyclist flow to existing businesses and City of West Palm Beach events.

Activations included Coffee Outside, weekly Monday morning bike ride with coffee; Lunch at the Shore on Wednesdays, weekly food truck experience; Wednesday Food Truck Nights, monthly dinner food truck experience; West Palm Plage, monthly Sunday picnic for families;

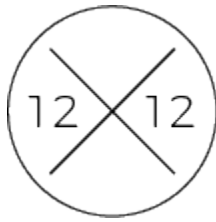


Bike Valet at the Green Market, weekly Saturday bike parking service at the City's Green Market; and, Music at the Shore, a large scale music, fashion, and food event in December.

The project not only created a unique interaction with the citizens of West Palm Beach, but also fortified a sense of place for everyone. With over 60

community activations and approximately 15,000 patrons, the activations offered opportunities for positive social interactions amongst neighbors, improved economic opportunities for local businesses with increased sales in neighboring restaurants, and amplified exposure to original art, music, and cultural activities.

CITY CENTER REDEVELOPMENT AREA



12 for 12 WPB: Pop-up to Rent Business Competition

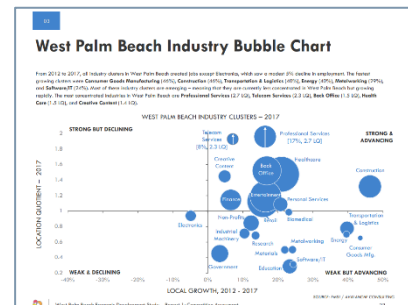
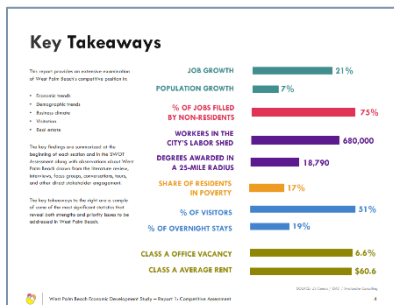
The DDA and City collaborated on an innovative program to bring interesting retail to Clematis Street. The business incubator idea was selected as a 2017 winner among 4,500 applicants to the Knight Cities Challenge that seeks community betterment ideas from the 26 communities where the John S. and James L. Knight Foundation invests. The Knight Foundation awarded \$180,000 towards the project and on January 29, new or existing businesses applied to participate in the *12 for 12: Pop-up to Rent Business Competition*. Winners will be housed in The Thoroughfare, an innovative market located at 314 Clematis Street.

The goal is to create a healthy ecosystem of clustered storefronts in the Downtown core that complement each other's services and create a vibrant, attractive experience for Downtown residents and visitors. The space is intended to provide financial and marketing assistance for new businesses to establish a presence and/or grow to a larger scale. The 12 businesses selected will receive two months of free rent and then scalable rent for up to two years after that to help get their businesses off-the-ground. Applications are expected from a wide range of businesses such as boutiques, art galleries, bookstores, home décor, clothing retailers, gourmet grocers, and others.

Economic Development Study (Spring 2018)

This report provided an in-depth analysis of seven sectors in West Palm Beach: Financial, Medical, Marine, Tourism, Nighttime Economy, Antique Row, and Northwood Village. Also included is a connectivity analysis highlighting existing programs and a gap identification that identified new sector opportunities.

The study was funded through a partnership of the DDA, City, and CRA.



CITY CENTER REDEVELOPMENT AREA

Market the Downtown to Investors, Visitors, and Tourists

The DDA is focused on strengthening the brand identity and image for Downtown West Palm Beach using its amenities, history, location, retail offerings, restaurants, and collection of arts and cultural offerings. Multiple events and promotions are hosted throughout the year to achieve these goals including:

Inside Out Project (November 12, 2017)

The Nationwide art project selected Downtown West Palm Beach as one of their stops on Sunday, November 12th. The one-day pop art installation event gave members of the community an opportunity to take a photo and participate in a national art installation in support of the DREAM Act. Over 150 portraits were captured on Flagler Drive. This was a collaborative effort of the West Palm Beach Arts In Public Places, CRA, DDA, and West Palm Beach Arts & Entertainment District (A&E District).



CITY CENTER REDEVELOPMENT AREA



Small Business Saturday (November 25, 2017)

American Express and the National Federation of Independent Business released the 2017 Small Business Saturday Consumer Insights Survey and it shows that 70 percent of U.S. consumers are aware of Small Business Saturday and 58 percent said they shopped or dined at more than one independently owned business during this event.

Downtown West Palm Beach is home to more than 2,000 small businesses in the United States, including Ganache Bakery, Back on the Rack, Pizza Girls, Gracie Street Interior Designs, and Sanctuary Salon and Spa. Restaurants, shops and other businesses in Downtown West Palm Beach joined the DDA in encouraging the community and visitors to shop local and support the businesses that are here to serve them all year long. Shoppers were encouraged to shop local in Downtown West Palm Beach with targeted ads on Facebook, Instagram, and print publications.



7 Days of Downtown WPB (December 1-7, 2017)

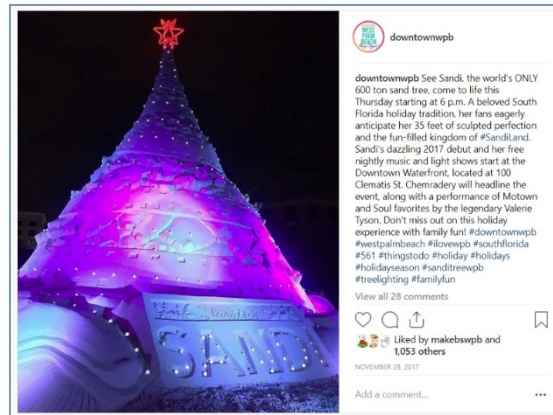
More American adults use Facebook than any other social media platform. Running our annual contest is inexpensive, easy, and highly anticipated. The promotion allows our followers to know about various businesses in the Downtown District and to get our community excited for the holiday season in Downtown West Palm Beach. Our engagement is high due to fans coming back every day to see what the next giveaway will be.



CITY CENTER REDEVELOPMENT AREA

2017 Holiday Promotions (DDA/City Cross-Promotions)

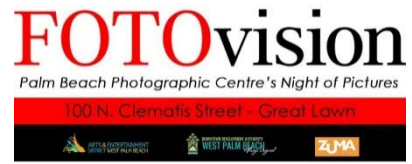
The City's 2017 Holiday in Paradise promotion, featuring the world's only 35-foot, 600-ton holiday sand tree. The month-long celebration included nightly synchronized light shows, and tons of free events for the entire family, including additional sand sculptures, Glow FORE It mini golf, Sandi's famed dressing room, SnowieVille and much more! The DDA created the personality of Sandi Tree by giving her a voice to interact with fans and visitors and continues to engage followers through social channels on Facebook, Twitter, and Instagram.



CITY CENTER REDEVELOPMENT AREA

FOTOvision (January 26, 2018)

Photography from across the globe was displayed in Downtown West Palm Beach during FOTOvision, part of FOTOfusion hosted by the Palm Beach Photographic Centre. Sponsored by the A&E District, DDA, and ZUMA Press, FOTOvision showcased photographic excellence in fine art, landscape, nature, photojournalism, and sports. Attendees viewed World Premieres of 365: A Visual Review of 2017 'The Year of Mother Nature,' 'Island of Hope: Puerto Rico Aftermath' thru the eyes of all-time Pulitzer winner photojournalist, Carol Guzy and 'Back-Stories' featuring Pulitzer Prize-winning photographers, their editors and their actual subjects.



Urban Short Stories (January 27-28, 2018)

The two-day storytelling festival in Downtown West Palm Beach which invited families, friends, elders, teens and children to share stories of West Palm Beach – what was, what is and what could be. The inaugural event is presented by the A&E District, Knight Foundation, and the Center for Urban and Environmental Solutions (CUES) at Florida Atlantic University.



West Palm Beach
what was. what is. what could be.

CITY CENTER REDEVELOPMENT AREA

Southeast Urban District Forum (February 12-13, 2018)

The International Downtown Association (IDA) and the DDA collaborated to bring the inaugural Southeast Urban District Forum to West Palm Beach. Attendees learned about innovative mobility options; economic development strategies; and creative placemaking.

It was to our advantage to host the event here as West Palm Beach, Florida, is a growing mid-sized downtown situated at the northern end of the South Florida Megalopolis. There are many examples and nationally recognized projects that have helped transform previously dormant urban places into thriving centers of activity and investment. With history, culture, natural beauty, and a rapidly evolving urban core, West Palm Beach is the perfect showcase for what is happening in IDA's Southeast Region.



Harmony (February 25, 2018)

The A&E District presented the 3rd annual Harmony event featuring the Palm Beach Symphony with Maestro Ramón Tebar and special guest Avery Sommers. Set along the city's stunning Waterfront at the Meyer Amphitheatre, the Palm Beach Symphony presented works including John Williams' *Star Wars*, excerpts from Georges Bizet's *Carmen*, plus show tune "With a Song in My Heart" from the Rodgers and Hart musical, and more.



CITY CENTER REDEVELOPMENT AREA

Small Business Week (April 29 – May 5, 2018)



As part of National Small Business Week, the DDA took the opportunity to highlight our entrepreneurs and small business owners in Downtown West Palm Beach. This is the 3rd year executing this campaign which

consisted of 2-week radio advertisement, promotional social videos showcasing downtown businesses, marketing collateral, cross promotions and placement of street decals to increase awareness to the community and businesses. This year we initiated a lunchtime break with WILD 95 at City Hall Plaza; which consisted of informing people of the special happening especially for the week, giveaways, music, and games. Retailers and shoppers were encouraged to use #ShopLocalWPB during the week.



Bike Valet (May 3-6, 2018)

The DDA encouraged visitors and residents to pedal to SunFest for a convenient and environmentally friendly commuting experience. For more than a decade, the DDA has offered a free bicycle valet service for SunFest attendees. More than 5,500 SunFest patrons have taken advantage of this convenient, gas-saving program since its inception in 2005. A partnership with the Palm Beach Transportation Planning Agency (TPA) provided bike safety information and giveaways to riders. Over 600 bikes were parked and taken care of by the 30 volunteers. The TPA also conducted surveys to gather information on routes riders took to arrive at the event.



CITY CENTER REDEVELOPMENT AREA

Harlem Quartet (May 6, 2018)

The Chamber Music Society of Palm Beach, in conjunction with the A&E District, presented the Grammy Award-winning Harlem Quartet for a special, 60-minute appearance at the new Brightline West Palm Beach Station. The free performance gave chamber music lovers an intimate opportunity to see and hear the foursome perform both classical and jazz standards.



WPB Development & Investment Forum (May 11, 2018)

Top planning and development leaders from the West Palm Beach region provided an exciting overview about the explosive growth taking place Downtown at the 3rd Annual West Palm Beach Development & Investment Forum. They shared their views and vision on real estate investment trends, creative development strategies, and projections on the opportunities ahead. The West Palm Beach

Development and Investment Forum drew nearly 400 guests and was co-hosted by the Urban Land Institute (ULI) and the DDA.



CITY CENTER REDEVELOPMENT AREA

Pairings (May 31, 2018)

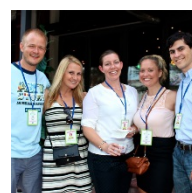
Progressive sampling & sipping tour featuring restaurants and bars in Downtown. This event delivered attendees an all-inclusive pass to participating businesses that paired an appetizer, entrée, or dessert with a specialty cocktail. The purpose of this event is to bring increased traffic, revenue, and 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.



THURSDAY, MAY 31, 2018 - 5:30 PM - 9 PM

PAIRINGS
FOOD + WINE EVENT
DOWNTOWN WEST PALM BEACH

SIGNATURE TASTES • SPECIALTY COCKTAILS • LIVE ENTERTAINMENT



CITY CENTER REDEVELOPMENT AREA



Picnic in Paradise (June 23, 2018)

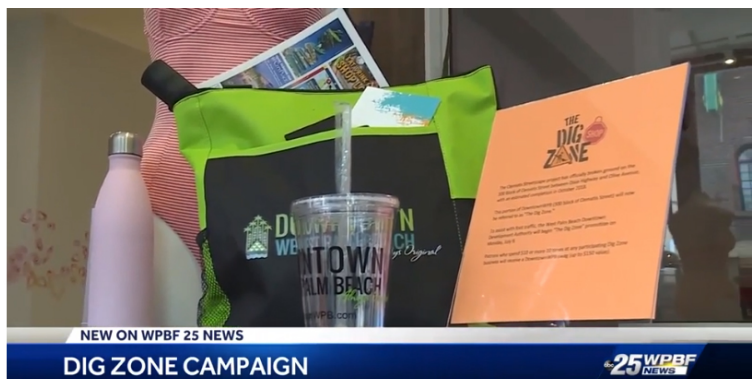
As part of the City’s Summer In Paradise, the DDA and the A&E District created Picnic In Paradise to allow everyone to come together and share moments while being entertained and dining at the NEW Summer in Paradise art installation, *Aesop’s Tables*. To draw more community engagement, residents were asked to submit videos and images that describe “what West Palm Beach means to me.”



Dig Zone (July 10 – November 1, 2018)

The Clematis Streetscape project broke ground on June 4th on the 300 block of Clematis Street and the Dig Zone Campaign was launched to assist merchants during the construction. This frequent-shopper program rewarded frequent visitors to the area. Dig Zone cards were made available at all

participating locations and the DDA Office. Participants receive a swag bag valued up to \$150 after 10 transactions of at least \$10 each. This campaign which consisted of 2-week radio advertisement, promotional social videos showcasing downtown businesses, marketing collateral, cross promotions and placement of street decal to increase awareness to community and businesses.



CITY CENTER REDEVELOPMENT AREA

Trucktopia (August 5, 2018)

A free, and fun community event welcoming children of all ages to touch, see, and learn about their favorite trucks/equipment on wheels. This event is sponsored by the DDA in collaboration with the West Palm Beach Police Department. Promotion and development of event branding was executed by the DDA.



The poster for 'Trucktopia' features a colorful illustration of a fire truck, a school bus, and a dump truck. Below the illustration, the text reads: 'DOWNTOWN WEST PALM BEACH TRUCKTOPIA SUNDAY, AUGUST 5, 2018 • 12 P.M. - 5 P.M. EVERNIA STREET BETWEEN OLIVE AVENUE AND DIXIE HIGHWAY'. A banner below the poster says 'TOUCH, SEE, AND LEARN ABOUT YOUR FAVORITE TRUCKS'. Another banner says 'FREE FAMILY EVENT FOR ALL AGES!'. Below that, it states 'CHILDREN MUST BE ACCOMPANIED BY AN ADULT. FREE PARKING IN CITY PARKING GARAGES AND STREET PARKING. FOR MORE INFORMATION, VISIT DOWNTOWNWPB.COM OR CALL (561)833-8873.' At the bottom, there are logos for the West Palm Beach Police Department, the City of West Palm Beach, the Downtown Development Authority, and other local organizations.



State of Downtown West Palm Beach

The State of Downtown West Palm Beach examines population characteristics, a market analysis, walkability and placemaking ratings, and compares us to 46 other downtowns across the United States. This report communicates insights including demographic and psychographic information to brokers, investors, and merchants that are looking at Downtown West Palm Beach for their next investment.

CITY CENTER REDEVELOPMENT AREA

Social Media Marketing

During FY 2018, the DDA continued leveraging marketing and social media to strengthen the brand identity and image for Downtown West Palm Beach.

DowntownWPB



Facebook: 27K; 12% increase

- Total Impressions: 9.5 million
- Women between the ages of 35-44 are the leading viewers.



Twitter: 21K; 7% increase

- Total Impressions: 1.2 million
- Men and people between the ages of 35-44 are the leading viewers.



Instagram: 20K; 23% increase

- Total Impressions: 2.4 million
- Women between the ages of 25-34 are the leading viewers.

DDA



Facebook: 303; 1,495% increase



Twitter: 330; 746% increase

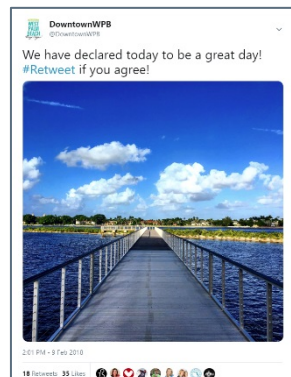
- Men and people between the ages of 35-44 are the leading viewers.



LinkedIn: 713; 26% increase

- Total Impressions: 2,429,316

Facebook and Twitter pages were introduced to create better awareness of the West Palm Beach Downtown Development Authority. Creating a more trending output to deliver details about our projects and mission.



CITY CENTER REDEVELOPMENT AREA

Advertising

DISCOVER

A New Side of Downtown West Palm Beach

Park and ride our free Downtown trolley, enjoy dinner and a show, take a jog along the scenic waterfront, or discover your inspiration.

When you think about memorable places, think Downtown West Palm Beach. Just take a walk and see for yourself!

Art Galleries, Theatres, International Dining, Shopping, Museums, Live Music, Wine Tastings, And More.

UPCOMING EVENTS

- Bumblefest**
September 8
500 Block of Clematis Street
Downtown West Palm Beach
- The West Palm Beach Record Show**
September 15
Loft Weekend
293 Clematis Street
- West Palm Beach Brewery Homebrew Competition**
September 22
West Palm Beach Brewery
332 Evernia Street
- Oktoberfest**
September 28 - October 14
The Butcher Shop Beer Garden & Grill WPB
209 6th Street
- Opening Day of WPB GreenMarket**
October 6
Downtown Waterfront
101 South Flagler Drive
- WPB Zombie Crawl 2018**
October 26
Various Locations
Downtown West Palm Beach
- Haunted**
October 27
Various Locations
Downtown West Palm Beach

Brought to you by the West Palm Beach Downtown Development Authority
DowntownWPB.com 561.833.8873

Keep an eye out for Downtown happenings through our social media at DowntownWPB

JIMMY RIVAS

ADVERTISEMENT

THE DOWNTOWNERS

West Palm Beach business owners dish about why they're downtown – and why you should be, too!

When I eat downtown: "I love Lynx's, especially the rice balls and the usual appetizers. I like to support other local businesses. For something a little more upscale, I like Restaurant Salsado. If there's a small business, there's a little more love in everything."

When I play downtown: "I want to be out right on Volusia with some regulars after closing one night, and we had the best time. Live music is tough because you don't know what kind of crowd you're going to get, and you have to pay the band even if you don't make any money."

Where I shop downtown: "I like to take my mother to Block of the Rack Consignment on Olive between Evernia and Datura. They always have a rack out on the sidewalk. She loves to go there, and I've found her some nice jewelry."

When I love downtown: "The hot days. I like the lights and Sardi's no way tree. There's always something going on. There's a lot of unity and community during the holidays. Every place is lit up and decorated."

Why I want to be downtown: "We are so fortunate to be near the water. I think that's the biggest thing. There are a lot of unique cities, but having access to the Intracoastal Waterway really makes West Palm stand out. I think it is the best area in South Florida to visit."

Why you visit downtown: "Besides eating at JimmyChang's? There's so much to see, and something new all the time."

— Jim Fortuna

JIMMYCHANGS
Jimmy Rivas, owner
Alberto Valdivia, owner
106 N. Olive Ave.
West Palm Beach, FL 33401
561.345.3737
jimmychangas61.com

For more information on DowntownWPB and the West Palm Beach Arts & Entertainment District, visit downtownwpb.com

The next profile in THE DOWNTOWNERS series will run on December 12th.

ENJOYING DOWNTOWN WEST PALM BEACH THIS SUMMER? SHARE YOUR FUN IN THE SUN MOMENTS WITH US!

Summer PHOTO CONTEST

#SUMMERWPB

HOW TO ENTER & WIN!

- ♥ COME TO DOWNTOWNWPB AND CAPTURE YOUR SUMMER EXPERIENCES
- ♥ SUBMIT PHOTOS ON OUR FACEBOOK CONTEST PAGE "SHARE YOUR SUMMER"
- ♥ TELL YOUR FRIENDS TO SHARE AND VOTE

CITY CENTER REDEVELOPMENT AREA

Downtown Miami (DDA)
@downtownMIA

Following

If you're interested in a ride to Fort Lauderdale or an hourlong zip to West Palm Beach, Saturday, May 19 is officially when @GoBrightline will begin to and from downtown #Miami's @gomiamicentral station, via @MiamiHerald @GFLAlliance @WestPalmDDA



Brightline has finally announced a start date for service for Miami commuters
Brightline announces that express service to downtown Miami will begin May 19 during ribbon-cutting event Friday.
miamiherald.com

12:57 AM - 12 May 2018

24 Retweets 55 Likes

With the connection of Brightline, we have initiated better cross-promotion between the Fort Lauderdale and Miami markets.



13 Palmbassadors (initiated by Discover the Palm Beaches) toured around the district on Dec. 12, 2017.

Tourism



DDA staff participated in a tour with Shuai Liu of New York Times Travel Magazine-China. Discover The Palm Beaches shared the resulting editorial coverage.

Headline: Roaming Down South Florida Art Coast
Issue: Oct. 2017; Circulation: 720,000;
Ad Value: \$283,200.

Don't Miss Your Chance!

Check, Please! South Florida

TASTING TOUR

A delicious culinary walking tour of Clematis Street/Downtown West Palm Beach!

Monday, January 22nd
5:30pm, 6:00pm & 6:30pm

[Click Here for Tickets](#)

www.checkpleasefl.com

Participating Restaurants: PISTACHE FRENCH BISTROT, GREASE, Rocco's Tacos

Beverage Sponsors: W.P.W. Martini & Spirits, Tito's, Handmade

SOUTH FLORIDA WFTS WXPB PBS

Restaurant review aired on Jan. 22, 2018.
A teaser aired with DDA staff discussing things to do in DowntownWPB.

CITY CENTER REDEVELOPMENT AREA

Improve Residential Quality of Life

DDA's partnership with the Downtown Neighborhood Association (DNA) enables a line of communication between the residential population and the DDA. The DNA is a non-partisan, not-for-profit organization that provides member-only events in support of local merchants, cultural and civic-minded initiatives, social engagement and much more.



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. This year ambassadors attended a communication class called Persuasion Power which trained them how to use a version of the “Verbal Judo” technique to better combat difficult situations.

CITY CENTER REDEVELOPMENT AREA

City Dinner Detail

In response to two isolated incidents involving the public, the DDA and the City of West Palm Beach Police department entered into an interlocal agreement in April to begin a 90-day pilot program to increase the police presence on Clematis Street during the dinner hour. The detail provided two additional officers' during the peak dinner hours. The officers worked closely with the DDA's Security Ambassadors to identify potential areas of concern and by receiving reports on daily incidents. By coordinating efforts and sharing information, officers were able to increase the visibility within the area and reduce the number of reported incidents during the pilot program. The DDA invested \$39,553 in the pilot.

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 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.



CITY CENTER REDEVELOPMENT AREA

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).

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 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.

Trolley

The Downtown Trolley serviced over 575,000 people this year on the Yellow and Green line. The Blue Line Trolley pilot program which began in 2016 with the Palm Beach Outlets, has transitioned to operating year-round after servicing 40,000 people.



C O M P L I M E N T A R Y

DOWNTOWN TROLLEY

EXPLORE DOWNTOWN WEST PALM BEACH

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

The image is a promotional graphic for the Arts & Entertainment District. It features a large, ornate interior space with high ceilings and classical architectural details. In the foreground, several people are engaged in various activities: a woman in a red dress is dancing, a man in a blue shirt is playing a violin, a woman in a blue dress is playing a cello, and a man in a grey shirt is playing a piano. The text "DISCOVER WHAT INSPIRES YOU" is prominently displayed in the center. The logo for the Arts & Entertainment District West Palm Beach and the PNC Bank logo are visible on the left. A small text at the top right reads "AS SEEN IN THE SCOUT GUIDE - PALM BEACH". At the bottom, there is a paragraph of text describing the district and a line "PROMOTING OUR DIVERSE ARTS, CULTURE AND ENTERTAINMENT DESTINATIONS". At the very bottom, it says "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.

During FY 2018, the A&E District continued leveraging marketing and social media to strengthen the arts community in Downtown West Palm Beach.



Facebook: 5K; 18% increase

- Total Impressions: 9.5 million
- Women between the ages of 35-44 are the leading viewers.



Twitter: 2K; 29% increase

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



Instagram: 9K; 37% increase

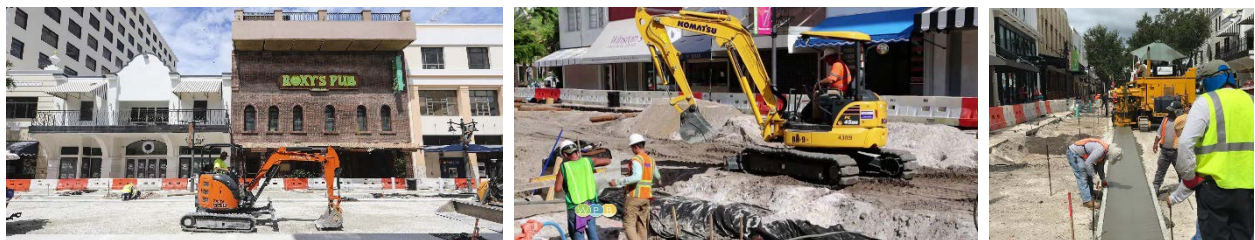
- Women between the ages of 25-34 are the leading viewers.

CITY CENTER REDEVELOPMENT AREA

Clematis Streetscape

Clematis Street is the heart and main street of West Palm Beach. In an effort to continue to enhance the public realm through improvements for pedestrians, including wider sidewalks and enhanced shade, the CRA and City began an effort to improve Clematis Street. A robust public process determined that instead of incremental improvements to the street, a complete re-build of one block would be completed in the Summer of 2018, to avoid high-season for the businesses.

The 300 Block of Clematis Street was selected for construction. Design was completed in January 2018 and construction began June 4, 2018. A grand opening celebration capped off construction on November 1, 2018. The CRA is currently working with the City to complete construction of the 100 and 200 Blocks of Clematis during the summer of 2019, followed by the 400 and 500 blocks in 2020.



CITY CENTER REDEVELOPMENT AREA



Clematis Streetscape (300 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.

The first two spaces Ecosistema Urbano is working on with the CRA are 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 Hub²¹.

²¹ 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. A 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. Design has been completed for the 300 Block Alley and construction is scheduled to begin in 2019.



314 Clematis Street

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.

In an effort 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 a number of small business startups; mainly in the retail, restaurant, and design fields. These businesses will benefit from an open design concept. 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

Historic Northwest

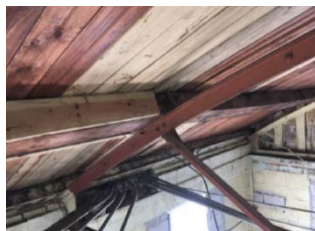
The CRA continues to increase investment within the Historic Northwest as the neighborhood moves toward a transformation into the hub of cultural tourism in West Palm Beach. In order to achieve these goals, the CRA has invested in infrastructure improvements, cleanliness and safety, removal of blight, 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 culinary component on 7th Street, and an educational support facility adjacent to the lounge and ballroom. The CRA developed the project concept and received support from the CRA Board to move forward with development. The project is currently under construction and scheduled for completion in 2020.

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



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. The design and name of the park were developed after international artist, Lily Yeh, brought the community together for an all-day event to help design the park. Final designs have been completed and construction is scheduled to begin in 2019.



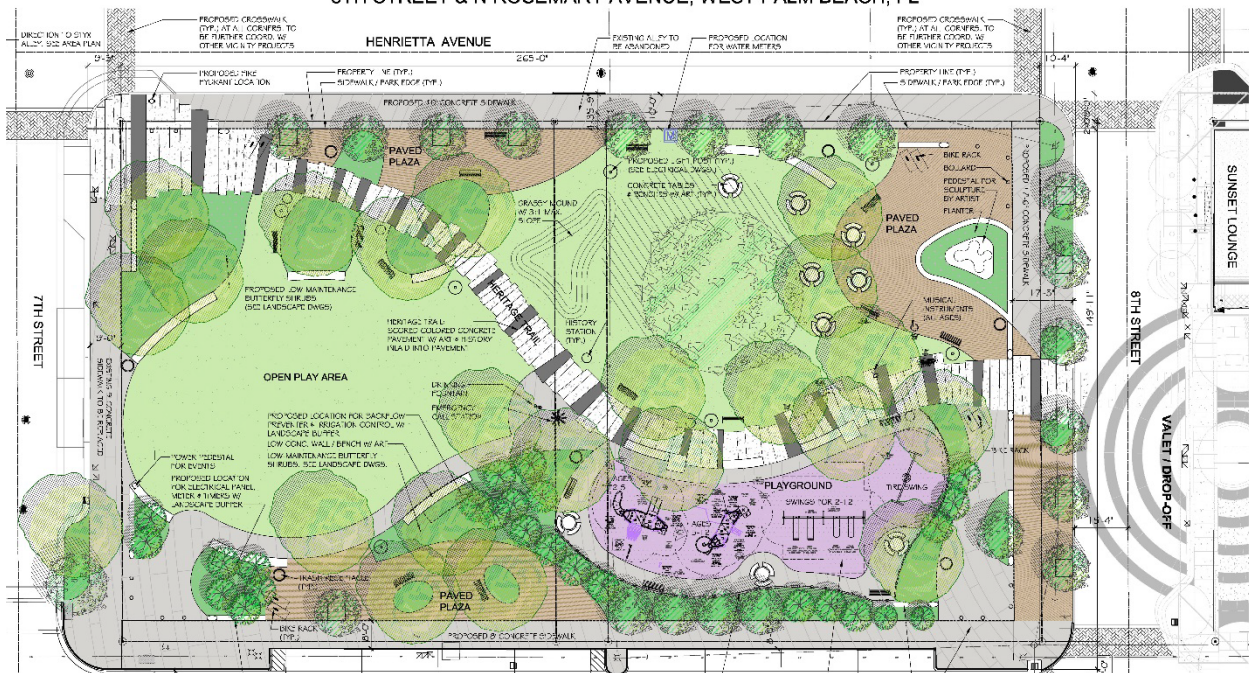
Heart and Soul Park - Community Design Session



HISTORIC HEART & SOUL PARK

8TH STREET & N ROSEMARY AVENUE, WEST PALM BEACH, FL

MARCH 4, 2019



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 event-goers.

- 519 Division Avenue: As a part of the Alice Moore properties, the structure at 519 Division Avenue will be rehabilitated with the end goal of housing historic assets within the community for a future museum.
- Styx Alley: 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 live/work facilities or nine separate business along 7th Street and the new Styx Alley.



CITY CENTER REDEVELOPMENT AREA

Affordable Housing

As part of the CRA's goals to expand single family home ownership throughout the Historic Northwest, the CRA disposed of eight (8) lots within the Historic Northwest that will become single family homes. Habitat for Humanity completed five (5) of these homes in 2018 that are now occupied by single family home owners. The ladies of the CRA and RMA participated in the construction of one of those homes during the Habitat for Humanity, Women Build program.



In 2017, the CRA also began an innovative housing initiative in a partnership with the City's Housing and Community Development Department. First time home buyers are offered an incentive and support on qualifying loans to purchase a home in the Historic Northwest. The City has already received multiple applications and is working to get first time home buyers into homes of their own.

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. In 2017, the CRA awarded three (3) Historic Rehabilitation grants in addition to the following commercial and historic rehabilitation projects:

- 719 Sapodilla Avenue: Historic 2-story structure purchased by the CRA to house a future restaurant. Design is underway with construction estimated for 2019/2020.

CITY CENTER REDEVELOPMENT AREA

- 1117 N. Rosemary Avenue: \$75,000 Historic home rehabilitation scheduled to be completed in early 2019.
- 808 10th Street: \$75,000 Historic Home rehabilitation grant.
- 715 4th Street: \$50,000 Historic home rehabilitation grant.
- 311 Sapodilla Avenue: Commercial historic rehabilitation incentive for a future restaurant use. Design is underway with construction estimated for late 2019.



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 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

CITY CENTER REDEVELOPMENT AREA

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

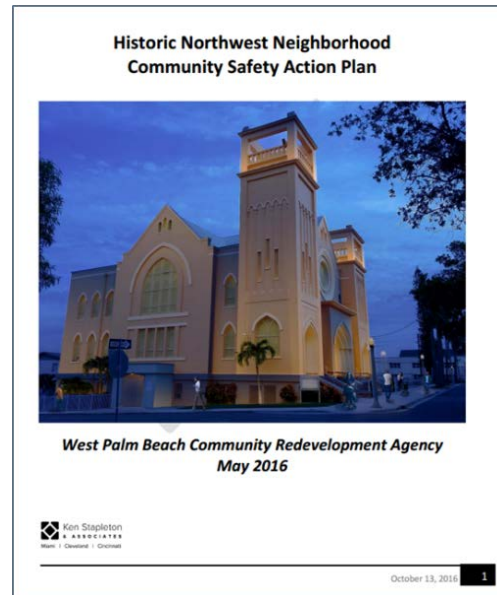
Moving forward the CRA plans to contribute funding toward the construction of a CAT facility within the Historic Northwest. A local Board of Directors will be established for both capital and operational fundraising.

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.
- **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 hand-in-hand to improve safety and safety perception



CITY CENTER REDEVELOPMENT AREA

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.

Infrastructure Improvements

The City/CRA are undertaking a number of 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 are being 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.
- **Tamarind Avenue:** Improvements to sidewalks, bicycle facilities, lighting, and shade are among the enhancements along the Tamarind Avenue corridor through the Historic Northwest. Construction will begin in the summer of 2019.
- **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.
- **Styx Alley:** A new connection point from Henrietta Avenue around to the Queen of Sheeba Restaurant and the Mickens/ Moore property. This connection will be anchored by six (6) new businesses the CRA will recruit to occupy the renovated shotgun houses along 7th Street.
- **Paint, Plant, and Pave:** 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 is scheduled to be complete in summer 2019.

CITY CENTER REDEVELOPMENT AREA

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.

Bourbon & Bowties Event

The CRA continued the efforts to attract business to the Historic Northwest by sponsoring the 2nd annual Bourbon and Bowties event on February 16, 2018. The mixer aims to bring awareness to the revitalization of the Northwest business community. Attendees were given an overview of the Historic Northwest District and information about development plans, redevelopment initiatives, business opportunities, and incentive programs. The event also included networking and live entertainment by popular local artists. Business owners, investors, and entrepreneurs were all invited to learn about expanding, relocating, or opening a new business in the Historic Northwest District.



Bourbon
&
Bowties



CITY CENTER REDEVELOPMENT AREA



Heart & Soul FEST Event

The 6th annual Heart & Soul FEST in the Historic Northwest District took place on April 21, 2018, with an array of music, food, and activities. This FREE event was located on Rosemary Avenue and 8th Street across from the Sunset Lounge which the CRA started renovating in 2018. Heart & Soul Fest invited residents and visitors to discover West Palm Beach's Historic Northwest District and experience the true heart and soul of the City while enjoying a day filled with music and fun.



CITY CENTER REDEVELOPMENT AREA

BBQ, Brews & Blues Festival

In collaboration with the City and the DDA, the CRA kicked off Independence Day activities as part of the Summer In Paradise celebration with the 5th annual BBQ, Brews & Blues on June 30, 2018. Nearly 1,000 participants enjoyed the area's best barbeque vendors along with a fantastic lineup of soulful blues at this family-friendly event.



BBQ, Brews & Blues



CITY CENTER REDEVELOPMENT AREA

Northwest Tree Lighting

As part of the Winter In Paradise Celebration hosted by the CRA, City, 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, live musical performances by students at U. B. Kinsey/Palmview Elementary School, and tasty holiday treats that even included a hot chocolate station. The holiday cheer also included residents decorating and lighting the giant Banyan tree located outside of the Sunset Lounge.



Social Media Analytics

During FY 2018, the CRA continued leveraging marketing and social media to strengthen the brand identity and image for the Historic Northwest. There are nearly 2,000 engaged users on Facebook, which continues to grow annually.

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-acres²². 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.

²² 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 2018 activity, the following section also includes FY 2019 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 ²³	% CHANGE OVER PRIOR YEAR	BASE YEAR TAXABLE VALUE	INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
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%)
2009	2010	360,879,313	(22.7%)	86,933,276	273,946,037	(27.9%)

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 ²⁴	TAX ROLL YEAR	FISCAL YEAR	NEW CONSTRUCTION TAXABLE VALUE
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)
2014	2015	562,500	2009	2010	4,399,527

²³ 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.

²⁴ 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 2018 TAXABLE VALUE	% OF FY 2018 TAXABLE VALUE
1515 FLAGLER PROPERTY, LP	OFFICE	28,000,000	7.6%
920 N. STANLEY PARTNERS LLC	COMMERCIAL	13,230,000	3.6%
PARK PB LLC	RESIDENTIAL	12,000,000	3.2%
U & ME TRANSFER INC.	COMMERCIAL	8,349,599	2.3%
2014 CAHUENGA PARTNERS LP	COMMERCIAL	7,719,980	2.1%
MOUNTAIN WEST PALM REAL ESTATE, INC.	WAREHOUSE	7,247,295	2.0%
LA BOHEME PROPERTIES INC.	MANUFACTURING	5,108,530	1.4%
TOBIAS PARTNER LP	MIXED-USE	4,454,570	1.2%
BUSINESS DEVELOPMENT CENTER LLC	WAREHOUSE	4,266,196	1.2%
CK 1919 LLC	OFFICE	3,535,042	1.0%
	TOTAL	93,911,212	25.3%

The following table provides a segmentation of taxable values within the NPCCRA by development for FY 2018.

PRINCIPAL DEVELOPMENTS			
DEVELOPMENT	PROPERTY USE	FY 2018 TAXABLE VALUE	% OF FY 2018 TAXABLE VALUE
FLAGLER POINTE CONDOMINIUM	RESIDENTIAL	56,222,754	15.2%
BETHESDA PARK	MIXED-USE	42,437,944	11.4%
THE SLADE CONDOMINIUM	RESIDENTIAL	41,567,156	11.2%
NORTHWOOD ADD (PL 8)	MIXED-USE	40,418,386	10.9%
NORTHWOOD ADD (PL 7)	MIXED-USE	21,638,907	5.8%
PORTOFINO CONDOMINIUM	RESIDENTIAL	15,951,191	4.3%
WESTFIELD (PL 1)	MIXED-USE	14,925,521	4.0%
LA FONTANA CONDOMINIUM	RESIDENTIAL	12,583,018	3.4%
PARKLAND REPLAT	RESIDENTIAL	12,000,000	3.2%
AUSTRALIAN PARK	COMMERCIAL	11,748,731	3.2%
	TOTAL	269,493,608	72.7%

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
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
2009	2010	8.0739	4.3440	12.4179



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 between²⁵:

- 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 year²⁶, 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 revenues²⁷ 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
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%)
2009	2010	2,101,222	1,130,521	3,231,743	(20.9%)

²⁵ Calculations referenced herein use the current fiscal year’s millage rate as established by the Taxing Authority.
²⁶ 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.
²⁷ 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, 2018	ESTIMATED EXPENSE FY 2019
BONDS, NOTES, AND CITY ADVANCES			
TAX INCREMENT REVENUE (TIR) BONDS, SERIES 2005B	2021	\$ 2,185,000	\$ 847,777
TIR REFUNDING BONDS, SERIES 2015	2035	18,405,000	841,469
PALM BEACH COUNTY REVOLVING LOAN FUND (BROWNFIELDS)	2025	296,067	40,756
TOTAL		\$21,784,787	\$ 1,730,866

Bonds, Notes, and City Advances

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

In December 2005, the CRA issued approximately \$24.8 million²⁸ in Tax Increment Revenue Bonds²⁹ (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 million³⁰ 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, 2018, the outstanding principal balance totaled \$18.4 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

²⁸ Represents par value of the TIR Bonds; proceeds totaled \$25.0 million as the TIR Bonds were issued at a premium.

²⁹ Authorizing Resolution No. 05-82 (CRA) and Resolution No. 541-05 (City) dated as of December 5, 2005.

³⁰ 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, 2018, the outstanding principal balance totaled \$2.2 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, 2018, the outstanding principal balance totaled \$296,067.

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).



Currie Park
(conceptual
design)

NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

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). The process of selecting a firm will be finalized in late 2018; with design beginning in 2019.

Affordable Housing (Pleasant City)

The CRA owns a number of 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 are currently constructing three homes to be occupied by single family homeowners. Three (3) additional homes will be constructed on CRA lots in 2019; which assists the CRA in moving the dial of home ownership within Pleasant City.

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.

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.

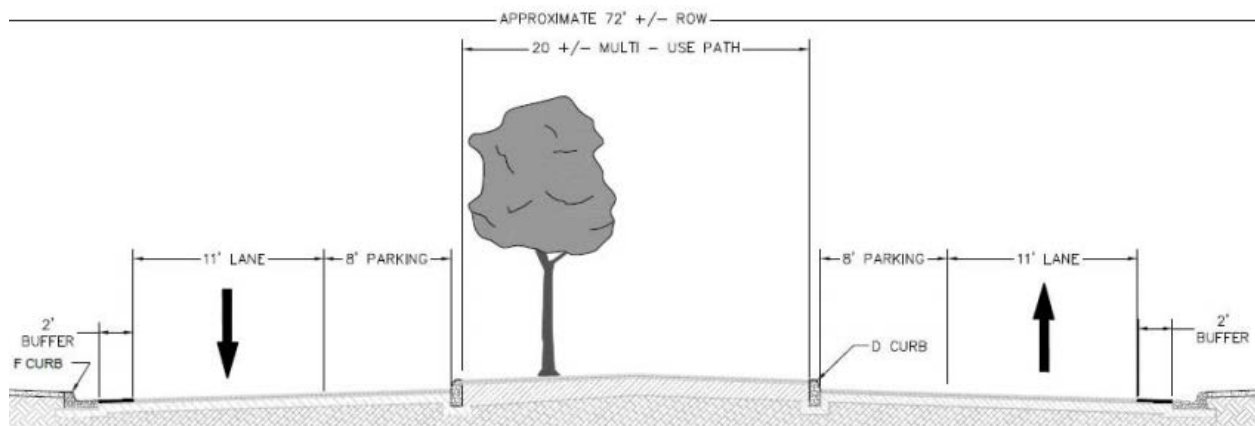
Remediation activities are complete and Post Active Remedial Monitoring (PARM) will commence thereafter with an anticipated completion date of June 2019.

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 will be submitted in early 2019. Should the project receive Florida Department of Transportation approval, design will be funded as part of that year's budget.



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 addition to the Security Ambassadors, the CRA has two dedicated vendors in the Northwood Village and Broadway Corridor for garbage collection and landscape maintenance. Together, these contractors assist in keeping the area clean and safe.

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.

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 a 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

The Northwood Village ART SQUARE is an outdoor public art exhibit on a chain link fence surrounding the remediation site on the corner of Broadway Avenue and Northwood Road. Because the land has to go through a fuel detoxification procedure before redevelopment can occur, the CRA wanted to use the space creatively and turn the space into an art installation. The first installation was entitled “Kaleidoscope on the Square” by Street Art Revolution, local artists responsible for many of the downtown murals. This art installation transformed the fence into a colorful woven geometric pattern that shows how diverse elements become one kaleidoscope of color, much like the community. “Kaleidoscope on the Square” was replaced with “Modern Bohemian” in 2018, which accompanied an Art Night Out event with live music. This installation will be in place until the remediation of the Anchor Site is complete.



NORTHWOOD/PLEASANT CITY REDEVELOPMENT AREA

Northwood Industrial District - Open Studios Tour

The CRA hosted the 3rd Annual artist open house in the area's Industrial District in January 2018. The Northwood Industrial District, located just a few blocks west of Northwood Village, consists of large warehouses that are working studios for several prominent local artists.

Social Media Analytics

During FY 2018, 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 7,800 active users and continues to be primary method of engagement.

The new NorthwoodVillage.com website/directory was launched in 2018 and had over 1,000 visitors in the 45-days between launch and end of fiscal year; with over 60% of that coming from organic search.

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 16th marking the anniversary of the storm's landfall in Palm Beach County. Mayor Jeri Muoio, City Commissioners, coalition members, and community leaders laid a wreath and roses 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.



The corner of Tamarind Avenue and 25th Street, where black victims of the hurricane of 1928 were buried

FINANCIAL STATEMENTS

Financial Statements

The CRA Annual Report for the fiscal year ending September 30, 2018, has been prepared in accordance with F.S.§163.356(3)(c) and 163.387(8).

- F.S.§163.356(3)(c)

This Annual Report has been prepared in accordance with F.S.§163.356(3)(c) including a report of activities for the preceding fiscal year, a financial statement setting forth its income/operating expenses, and a notice of publication in a newspaper of general circulation within our city that informs stakeholders of its availability.

- 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, 2018. 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/finance/accounting-division/>

FINANCIAL STATEMENTS

CITY OF WEST PALM BEACH, FLORIDA
REDEVELOPMENT TRUST FUNDS
BALANCE SHEET
SEPTEMBER 30, 2018
UNAUDITED

	City Center CRA Fund	Northwood/ Pleasant City CRA Fund
ASSETS		
Cash and cash equivalents	\$ 6,843,781	\$ 1,417,188
Investments	18,346,231	3,799,078
Receivables (net):		
Accounts	164,439	3,850
Interest	80,150	16,563
Notes	246,822	-
Due from other governments	58,366	89,405
Land held for resale	1,269	-
Prepaid items	5,000	-
Total assets	<u>\$ 25,746,058</u>	<u>\$ 5,326,084</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable and accrued liabilities	\$ 1,642,963	\$ 64,119
Deposits payable	41,447	127,450
Due to other governments	20,002	-
Total liabilities	<u>1,704,412</u>	<u>191,569</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>253,169</u>	<u>3,850</u>
Fund balances:		
Restricted	<u>23,788,477</u>	<u>5,130,665</u>
Total fund balances	<u>23,788,477</u>	<u>5,130,665</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 25,746,058</u>	<u>\$ 5,326,084</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, 2018

UNAUDITED

	<u>City Center CRA Fund</u>	<u>Northwood/ Pleasant City CRA Fund</u>
REVENUES		
Taxes	\$ 19,418,289	\$ 2,263,248
Intergovernmental	12,844,773	1,401,457
Rents and royalties	253,497	-
Interest income	332,316	51,461
Miscellaneous	16,122	60,100
Total revenues	<u>32,864,997</u>	<u>3,776,266</u>
EXPENDITURES		
Current:		
Economic environment	18,410,040	1,407,783
General Government	-	338
Capital outlay	9,209,858	116,344
Debt service:		
Principal retirement	3,052,516	896,165
Interest charges	<u>3,283,558</u>	<u>833,490</u>
Total expenditures	<u>33,955,972</u>	<u>3,254,120</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,090,975)</u>	<u>522,146</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	75,684	19
Transfers out	<u>(2,700,631)</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,624,947)</u>	<u>19</u>
Net change in fund balances	(3,715,922)	522,165
Fund balances—beginning	<u>27,504,399</u>	<u>4,608,500</u>
Fund balances—ending	<u>\$ 23,788,477</u>	<u>\$ 5,130,665</u>

