



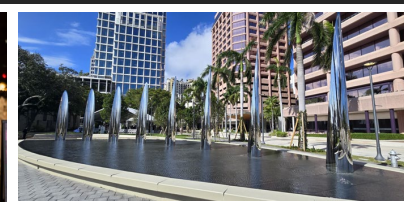
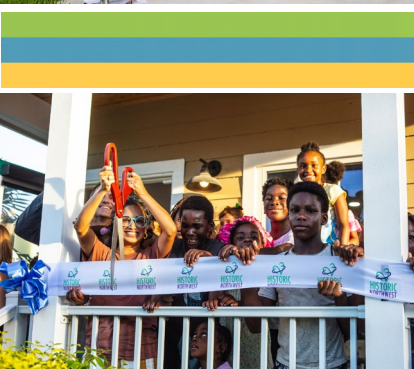
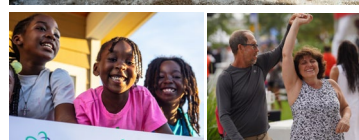
WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY

Office of the Executive Director
401 Clematis Street
West Palm Beach, FL 33401

(561) 822-1550
www.wpb.org/cra

Strategic Finance Plan for the Downtown/City Center CRA District *Amendment No. 20*

*Fiscal Years: 2026-2030
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West Palm Beach
Community Redevelopment Agency

Prepared by:
Office of the Executive Director
401 Clematis St.
West Palm Beach, FL 33401
Phone (561) 822-1550
www.wpb.org/cra

Strategic Finance Plan

for the

Downtown/City Center CRA District



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BOARD OF COMMISSIONERS

Board of Commissioners

KEITH A. JAMES
MAYOR



KJames@wpb.org

CATHLEEN WARD
COMMISSIONER



CWard@wpb.org

SHALONDA WARREN
COMMISSIONER



SWarren@wpb.org



Mission Statement

To foster and directly assist in the redevelopment of the Community Redevelopment Areas in order to eliminate blight, create a sustainable downtown and encourage economic growth, thus improving the attractiveness and quality of life for the benefit of the CRA Districts and the City of West Palm Beach as a whole.

CHRISTY FOX
COMMISSIONER



CFox@wpb.org

JOSEPH PEDUZZI
COMMISSIONER



JPeduzzi@wpb.org

CHRISTINA LAMBERT
COMMISSIONER



CLambert@wpb.org

EXECUTIVE TEAM

Executive Team

Christopher Roog	CRoog@wpb.org	Executive Director
Bridgett Souffrant	BSouffrant@wpb.org	Treasurer
Kimberly Rothenburg	KRothenburg@wpb.org	Attorney

Recognition

Prepared by

Christopher Roog	CRoog@wpb.org	Executive Director
Jade Greene	JGreene@wpb.org	Deputy Director
Ashyka Wiggins	AWiggins@wpb.org	Fiscal Manager
Genia Baker	GBaker@wpb.org	Sr. Project Manager
Kelsey King	KKing@wpb.org	Project Manager
Ansley Lacy	ALacy@wpb.org	Communications Manager
Stephanie Swimmer	SMSwimmer@wpb.org	Sr. Communications Coordinator
Carlos Rodriguez	CARodriguez@wpb.org	Security Manager
Valcia Morris	VMorris@wpb.org	Sr. Administrative Assistant
Kyle Roberts	KRoberts@wpb.org	Budget Manager



**Special Thanks to all
participating City Departments**

EXECUTIVE SUMMARY

Executive Summary

In October 2004, the Community Redevelopment Agency Board (the “CRA” or the “Agency”) determined that a more aggressive approach was needed to effectively address the blighted conditions in the Downtown/City Center District (the “District”). Staff analyzed existing planning documents and held community forums to discuss redevelopment options with the community at large. Leveraging the knowledge received during the research and community input phases, staff created a five-year strategic redevelopment program (“Finance Plan” or the “Plan”) that utilized the CRA’s financial capacity to fund identified redevelopment initiatives. The Downtown/City Center CRA Strategic Finance Plan was adopted on November 7, 2005, and is updated annually as redevelopment progresses.

The Strategic Finance Plan is an aggressive yet fiscally conservative strategy to implement redevelopment initiatives and has positioned the District to undertake major redevelopment activity to positively affect residents, business owners, and stakeholders for years to come. It is built on inputs from three main sources – existing projects underway, input from the community and stakeholders and the City departments that the CRA relies on for plan implementation such as the Planning and Police Departments. These sources of information are then discussed with the CRA Board in the form of the annual budget for consideration and ultimately adoption. The CRA’s Strategic Finance Plan has yielded redevelopment activities that have facilitated strong growth measured by the following indicators.

- **Growth in Taxable Value**
Since 2019, the Downtown City Center Community Redevelopment Agency (CRA) has seen an 86% increase in its certified total taxable value. This growth was reported by the Palm Beach County Property Appraiser on June 25, 2025.
- **New Construction Impact**
This increase includes \$305 million in new construction, which has contributed to a 12% rise in the tax increment from 2024. The tax increment is the additional tax revenue generated from the increase in property values.
- **Reinvestment of Tax Increment Revenue**
The CRA receives the tax revenue from this increment and plans to reinvest it back into the District to support further development and improvements.
- **Redevelopment Projects**
The CRA is also close to completing \$78 million worth of redevelopment projects. These projects were funded by a bond issued in 2019 and have significantly boosted redevelopment activities in the area.

EXECUTIVE SUMMARY

The growth in taxable value, new construction impact, reinvestment of tax revenue and redevelopment projects have all contributed to the success of the Downtown/City Center District.

The success in realized investment and property value largely stems from quality planning, public private partnerships, and a positive business climate that has created a favorable construction environment.

This year the CRA will take a significantly more aggressive approach to projects that specifically meet the letter of the statute outlined in Chapter 163 governing Community Redevelopment Agencies. Projects include those such as providing new affordable housing opportunities, improved public infrastructure, historic preservation that provides business opportunities, modernized public parks that are financially sustainable, public private partnerships, community policing innovations and an ongoing commitment to high quality planning. These projects and efforts fall under the following categories within the targeted areas for the CRA and are outlined in the financial section of the Strategic Finance Plan:

- **Consultants**

Professional services that are contracted to help achieve the goals and complete projects for the CRA. These include services such as planners, real estate professionals, specialized legal services, place making professionals and subject matter experts.

- **Communication and Engagement**

The CRA prides itself on staying connected with the residents and business owners in the area in which we work. Specific dollars are allocated to regular communication efforts with constituents and potential investors interested in partnering with the CRA. These include quarter community meetings to keep the public apprised of CRA projects.

- **Business Development**

Many of the CRA projects, including buildings and streetscapes are aimed for and to create commercial opportunities. The CRA has specific goals to help bring businesses to our areas where it's outlined in the Plan.

- **Clean and Safe Initiative**

A key attribute for CRAs are clean and safe efforts to attract people to places. These are annual efforts that must be consistent to signal an area is redeveloping.

- **Neighborhood Stabilization**

Removing slum and blight is the cornerstone of the State of Florida's law for CRAs. These efforts aim squarely at the removal of any blighted properties that are having a detrimental effect on the value of a CRA targeted area.

EXECUTIVE SUMMARY

- **Transit Operations**

The CRA is working closely with the City to connect the Downtown Core together with transit services that increase the development capacity of the District which increases the value of the projects in the area.

- **Waterfront Park and City Commons Project**

Due to ineffective space design, the CRA has developed surgical improvements to these areas that will add additional business opportunities and free amenities that will attract families.

- **Infrastructure & Streetscape Improvements**

Streetscapes and infrastructure projects are one of the main reasons for the success the CRA has had to date. Each project shares a set of specific principles that signal the Downtown/City Center District is a place designed for people, built at a human scale encouraging walkability and multi-modal uses. Principles included are wide sidewalks, narrow travel lanes, curbsless, shaded paths, and safe lighting to make City streets welcoming.

- **DDA Work Plan**

The CRA's partnership with the DDA ensures that exceptional services are provided in the Downtown and taxes are kept low.

As an example, last year the CRA allocated resources back to quality planning by partnering with the City of West Palm Beach's Planning Department to update the Downtown Master Plan (DMP). This item fell under the "Consultant" category and the plan has been the cornerstone for guiding development and construction in the CRA's Downtown/City Center District. Revisiting the DMP is crucial to ensure sustained growth in residential and commercial sectors throughout the CRA's remaining lifespan. The DMP update will conclude by the end of this fiscal year.

Formal approval of the Strategic Finance Plan solidifies the redevelopment approach annually outlining redevelopment policy for many years. The goal is to maintain and increase private sector investment. The Strategic Finance Plan signals to the development community, residents, lenders, and all others involved in redevelopment that a solid financial commitment has been made by the CRA and its Board presiding over the redevelopment area.

It is imperative that the redevelopment approach remain focused and consistent. All resources, including staff resources and funding, must be committed for a long enough period to show results. While the desire may arise to identify and tackle other areas and issues within the District, wavering from the planned approach will only dilute any effort put into the redevelopment program. The Strategic Finance Plan must remain flexible to be able to respond to the ever-changing conditions in the marketplace.

CRA WORK PLAN SUMMARY

CRA Work Plan Summary

CRA Target Project Areas

- **Historic Northwest Neighborhood**

This section of the Finance Plan focuses on supporting the neighborhood business corridor and the existing historical context of this predominantly residential neighborhood as well as ensuring infrastructure and streetscape improvements are funded and coordinated. Rehabilitation of historically significant structures and sites consistent with the Historic Northwest CRA Preservation Initiatives completed in March 2023 by Preservation Design Partnerships, LLC. will underpin and assist in guiding redevelopment. Infill and affordable housing are a top priority.

- **NORA/Brelsford/Providencia Park District**

North Railroad Avenue or NORA is the latest area of the Downtown/City Center CRA target areas to experience investment. This section focuses on supporting redevelopment of the commercial cores, vacant parcels, ensuring infrastructure and streetscape improvements are funded and coordinated with new development slated for NORA. Driven by dedicated and long term public private partnerships, the CRA is primarily focused on infrastructure improvements and supporting new businesses that have committed to investing in the targeted area. An additional priority for the area includes coordination with Palm Beach County on the replacement of Palm Beach Lakes Bridge.

- **Clearlake District**

The primary project for the Clearlake District is a right-of-way crossing at grade over the CSX tracks on Fern Street. The “Fern Street Crossing” is one of the most important CRA projects due to over \$1 billion in planned private investment along Fern Street from Flagler Drive to Australian Avenue. In addition to the private development planned, traffic is estimated to improve greatly in downtown as a result. The CRA’s role in the crossing is primarily site acquisition to make way for the Fern Street extension. Other projects to note include transit-oriented development support and historic preservation of the Seaboard Train Station.

CRA WORK PLAN SUMMARY

- **Downtown Core**

The CRA has had great success in encouraging private investment through improved street infrastructure. The formula for street investment that has attracted private sector investment, removed blight, and increased property tax values has been a “complete streets” design including urban tree canopy, wide sidewalks, and space for different types of transportation users. Furthermore, the investments are identified by people who have identified places and routes they would like to visit in a safe comfortable manner. Several infrastructure projects are underway or planned coinciding with historic preservation projects, surgical public park improvements that combat homelessness, and new small business opportunities.

- **Okeechobee Corridor**

This section focuses on the development of West Palm Point on the property formerly known as the Tent Site as well as enhancing mobility options along the Okeechobee Boulevard corridor and particularly working with the Florida Department of Transportation on the improvements of pedestrian facilities along the corridor.

Management and Operations

- **Management**

The management of the CRA is handled by the Executive Director and coordinates City Departments, City Staff dedicated to the CRA, and consultants hired by the CRA. These three components work together to execute the strategic plan approved by the CRA Board of Commissioners.

- **Organization**

The CRA has a two-layer staffing organization. The CRA is managed daily under the direction of the Executive Director, Deputy Director, Fiscal Services Manager, Security Manager and Administrative Assistant who are employees of the City of West Palm Beach. The second level of staffing is provided through the CRA’s contract with Redevelopment Management Associates (RMA). Here employees from RMA provide project management, real estate management, and communications staffing. All other staffing and services are provided by contracted vendors and City Departments. In addition to staff resources, additional resources are required through city departments and consulting contracts for architectural, engineering, marketing, and other industry areas of expertise. Additional expertise will be added as needed through specific Requests for Proposals and contracted services.

- **Programs and Incentives**

Multiple incentive programs are in place and have been modified to aid in redevelopment of the District. Additional programs have been added to meet many of the needs and requests by owners, developers, and others seeking to invest in the CRA boundaries. (please refer to the *Programs and Incentives* section for more

CRA WORK PLAN SUMMARY

information). Additional incentive programs may be created to meet the unique needs of the District.

- **Communications and Public Relations**

A communications and public relations plan will be coordinated as required to disseminate information.

- **Public Art Master Plan**

Public Art is a cornerstone of placemaking for the City of West Palm Beach. By partnering with private developers through the City's Art In Public Places (AIPP) program, the CRA can help achieve the strategic goal of including creative design in the development of public and private projects and aligning public art projects between the public and private sector.

- **Community Policing Innovations**

The West Palm Beach Police Department continued its partnership in supporting the CRA's mission to enhance public safety within designated redevelopment districts. Florida State Statute 163.340 authorizes CRAs to fund "Community policing innovations". The Statute further defines Community policing innovations as policing technique or strategy designed to reduce crime by reducing opportunities for, and increasing the perceived risks of engaging in, criminal activity through visible presence of police in the community, including, but not limited to, community oriented patrol bike COPB, drone based monitoring, neighborhood block watch, citizen patrol, citizen contact patrol, foot patrol, neighborhood storefront police stations, field interrogation, or intensified motorized patrol.

- **Public Works Coordination**

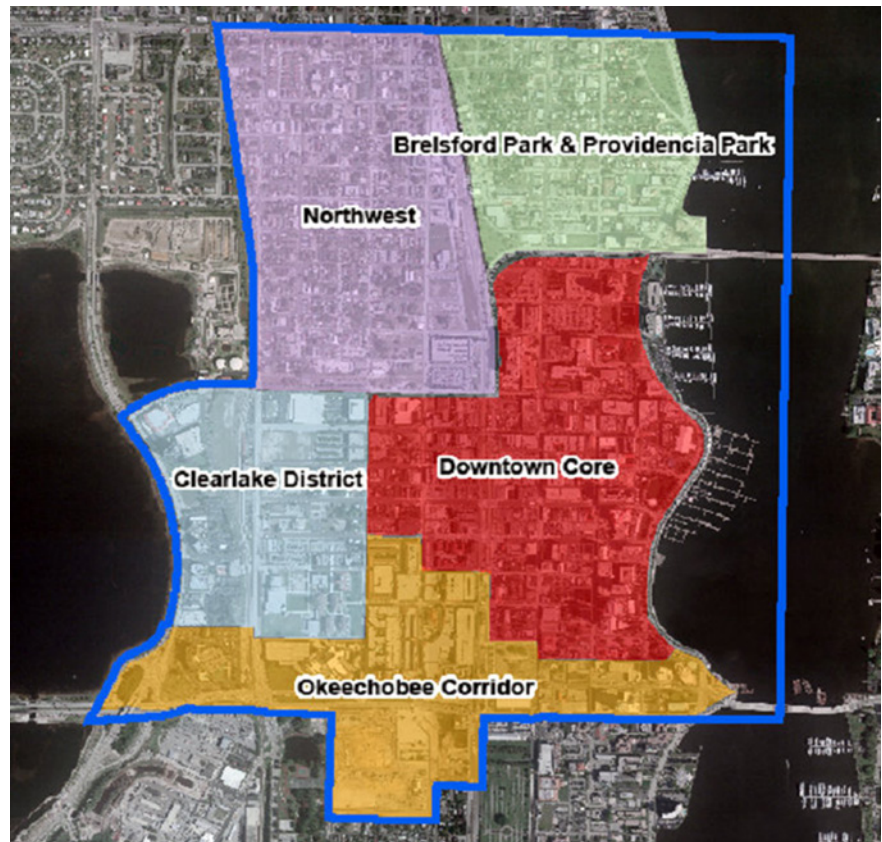
Continued partnership for Elite Sanitation Services with the Department of Public Works, Solid Waste Division, to provide additional resources within CRA districts to quickly address illegal dumping and unsanitary conditions through citations, cleanup, and public outreach in areas that need it most, with the goal of promoting a vibrant community and improving quality of life.

- **Construction Permitting**

To assist developers, business owners, and residents, the CRA will be partnering with Development Services to ensure timely review of permit applications and assistance in trouble shooting non-compliant plan submittals.

TARGET AREA MAP

Target Area Map



Project Target Areas

Historic Northwest Target Area

Because of its location north of Banyan Boulevard and west of Quadrille Boulevard, the Historic Northwest is perfectly positioned as one of the City's gateways to and from downtown. The successful redevelopment of this neighborhood will only enhance the viability and long-term stability of the downtown and the overall economic health of the City's core. Most of the neighborhood is designated as a Historic District and many of the remaining residents wish to maintain the historical context of the neighborhood.

There are 1,172 housing units in the Historic Northwest, but only 6.6% are owner-occupied or homesteaded. The City and CRA continue to intervene to ensure that homeownership is the primary target in the Historic Northwest. Currently, it is estimated that all existing residential units in this neighborhood fall within the affordable or attainable category. However, a mix of incomes is desirable and will ensure future success and redevelopment of this neighborhood.

PROJECT TARGET AREAS

The Historic Northwest has suffered from a multitude of issues, including vacant lots, dilapidated structures, safety and security pressures, and a negative perception of place.

The Northwest Neighborhood Strategic Development Plan, conducted by Stull and Lee in 2002, identified single-family housing as the main goal for rehabilitation of the neighborhood. A combination of single-family and strategically located multi-family or attached townhomes/rowhomes, plus a combined targeted ratio of rental properties to homeownership would allow for diversified income levels. In addition, increasing the density in a way that is sensitive to the community fabric and context would also assist in attracting private sector development partners.

By increasing the density in certain areas, a variety of housing price points and types will be introduced into the neighborhood. The combination will also put the CRA in a better position to fund the infrastructure and street improvements planned to support the new housing stock.

The work of the CRA over the last several years has led to private sector investment. Two housing projects that began construction in 2021 are now completed and will have impacts to the Historic Northwest by adding over 400 residents and will be the first private sector construction within the District since the creation of the CRA. The Grand, located at 3rd Street and Rosemary Avenue, is a 309+ rental development with market rate units and a CRA-incentivized workforce housing component. Flagler Station, located on the corner of Banyan Boulevard and Tamarind Avenue, is an affordable housing project that is a welcome addition to the long vacant entrance to the neighborhood. The CRA will assist in this project with the construction of a linear park along a historic railroad spur.

- **Goal 1: Protect the historic fabric of the neighborhood.**

A large portion of the Northwest neighborhood has been designated by the City as a Historic District. There are 230 structures that have been determined to be Contributing Structures in the Northwest area and the appropriate maintenance of such structures is fundamental in the preservation of the historic character of the neighborhood.

- ***Strategy 1: Implement the historic preservation plan.*** In March 2023, the CRA and the City completed the Historic Northwest CRA Preservation Initiatives Plan (the “Preservation Plan”) with Preservation Design Partnerships, LLC (“PDP”), a historic preservation plan for the neighborhood. The Preservation Plan identifies the resources that shall be preserved and the methods for preservation. The Preservation Plan will guide future resources for rehabilitation and protection of the historic neighborhood, identifying important signage needs for historic landmarks, and will be formally adopted alongside the Downtown/City Center CRA Strategic Finance Plan. The Preservation Plan will be a part of the CRA’s work efforts moving forward.

PROJECT TARGET AREAS

- ***Strategy 2: Renovate CRA-owned historic structures.*** The CRA is in the process of rehabilitating several historic structures within the neighborhood for both commercial and residential use. Such structures include 1031 N. Sapodilla Avenue, 719 N. Sapodilla Avenue, and the Mickens Moore Bed & Breakfast.
- ***Strategy 3: Promote Incentive program for historic structures.*** Historically, designated structures must receive specialized approvals through the City's Historical Preservation Board for renovations, improvements, or demolition. Many property owners are dissuaded from this process and neglect the condition of the property. The CRA assisted the City's Historic Planning Division in establishing an incentive program, including a required maintenance component, for rehabilitation of contributing structures in the Historic Northwest neighborhood. The CRA is providing funding for this incentive program and will provide promotions to help attract newcomers.
- ***Strategy 4: Development partnerships for historic structure rehabilitation projects.*** Many of the historic structures that require rehabilitation have proven to be costly, especially with the aim of creating more affordable/workforce housing in the Historic Northwest. Through partnerships, the CRA can achieve rehabilitation goals, workforce housing goals, while saving resources and initiating simultaneous projects.
- **Goal 2: Create and Improve residential opportunities in the neighborhood.**
 - ***Strategy 1: Create opportunities for homeownership by increasing the supply at an affordable price.*** There are approximately 100 vacant residential parcels in the Historic Northwest. With the recent increase in real estate prices, the CRA is focused on disposing of many of the CRA-owned lots for the construction of single-family homes for ownership. The CRA will work with entities and home builders to offer homes at an affordable price point and identify homeowners that are income qualified.
 - ***Strategy 2: Diversify the housing typology in the neighborhood.*** The CRA will also continue to coordinate with the City's Planning Department and study the neighborhood to determine if planning/zoning codes should be revised to consider attached townhouse development or other low scale typologies, as proposed in the Stull and Lee report, and as recommended through the Downtown Master Plan ("DMP") update.

Development of the commercial corridors and commercial nodes is also important for the holistic redevelopment of the Northwest. The CRA will support the development of those commercial uses that support the preservation of the residential character of the neighborhood.

PROJECT TARGET AREAS

Flagler Station is a 94- unit tax-credit project at the corner of Tamarind Avenue and Banyan Boulevard at an important gateway to the Historic Northwest. As an incentive to the affordable housing project that was completed in 2023, the CRA plans to fund the construction of a linear park on a historic Flagler rail line that is located adjacent to the property.

- ***Strategy 3: Improve existing residential properties.*** Only 12% of the improved single-family properties are owner-occupied. Since some of the occupants are elderly, physically challenged, or suffer from some financial limitations, special subsidies could be provided when attempting to encourage rehabilitation of properties. Non-owner-occupied housing that is distressed will be acquisition targets and the CRA will focus on renovation of those properties that have been acquired. For those properties that are not acquisition targets, code enforcement and the promotion of rehab programs will encourage and assist property rehabilitation efforts.
- ***Strategy 4: Identify, pursue and acquire strategic parcels for multi-family housing.*** As the Downtown City Center continues to grow, additional housing opportunities will be needed. The CRA will identify and acquire control of specific properties for the purpose of increasing the available housing stock. Parcels will ultimately be used to create rental or for sale housing opportunities.
- **Goal 3: Improve the neighborhood infrastructure and streetscape.**
Many of the streets in the Historic Northwest need improvement. The Stull and Lee report identified greenway streets as an important system of east-west and north-south connections to surrounding neighborhoods. To spur redevelopment and attract new single-family housing to the neighborhood, the CRA has completed streetscape improvements along 7th Street and began improvements to Banyan Boulevard and Tamarind Avenue. Rosemary Avenue and Sapodilla Avenue are also targeted for future improvements.
 - ***Strategy 1: Reconstruct major neighborhood corridors with enhanced pedestrian features.***
 - **Tamarind Avenue Streetscape**
The Tamarind Streetscape construction began in 2021. Improvements include replacement of a 100-year-old water main, utility undergrounding, enhanced lighting, and shade from large street trees. Phases I and II are completed. Phase III will begin the last quarter of 2025 with a specialized approach to address contamination, the water main, and new business along the corridor.

PROJECT TARGET AREAS

- **FEC Railroad Tracks Crossing**

The new Styx Promenade, running parallel to 7th Street, creates a fresh connection to Henrietta Avenue, providing additional parking and access for future businesses. Decorative pavers, enhanced lighting, and added trees will beautify this section of the Historic Northwest.

Additionally, the City received a Federal grant to explore the feasibility of a bicycle and pedestrian crossing over the FEC railroad tracks. Preliminary concept plans for an elevated pedestrian crossing aim to connect the Northwest Neighborhood to the NORA Project.

- **Rosemary Avenue**

The design phase of Rosemary Avenue between Banyan Boulevard to 11th Street will commence in FY 2026 and the scope of the project will include enhanced sidewalks and landscaping, as well as a large placemaking component to revamp Rosemary Avenue as an important pedestrian commercial corridor in the Historic Northwest neighborhood.

- ***Strategy 2: Improve lighting levels throughout the neighborhood.*** The City underwent a lighting analysis, and the Historic Northwest was determined to be a top priority to improve safety within the neighborhood. In FY 2023, lighting improvements along Douglass Avenue were completed. Enhanced lighting is also included with the streetscape projects along Banyan Boulevard and Tamarind Avenue.
- ***Strategy 3: Design and construct complete east-west neighborhood streets.*** As the north-south corridors of the Historic Northwest are completed, the CRA will work with the City on prioritizing a “complete street” design on roads that run east-west from Banyan Blvd north to the CRA Boundaries. The roads will be prioritized based on reconstruction needs and enhanced through a comprehensive scope of work. The list of projects will be coordinated with the City Engineering Department and budgeted for construction.
- **Goal 4: Promote the redevelopment of the Tamarind Mixed-Use Area.**

The Stull and Lee report proposed a Tamarind “Business Campus”, consisting of a mixture of uses for the area between Tamarind Avenue and the CSX Railroad right-of-way from 7th Street to Palm Beach Lakes Boulevard. A mixture of uses will be an integral part of spurring redevelopment in this area and will also provide for job creation. It is recommended that the area be developed, allowing for buildings to be occupied by one company or by several smaller businesses. Some existing uses in this area will most likely remain and careful planning to integrate a new mixture of uses

PROJECT TARGET AREAS

is necessary. Retail uses, or mixed uses with above ground floor residential, are recommended to be fronting Tamarind Avenue.

- ***Strategy 1: Consolidate property to facilitate the redevelopment process.*** The CRA has begun and will continue to pursue property acquisition to aggregate parcels for enough development.
- ***Strategy 2: Evaluate existing planning and zoning regulations to facilitate the redevelopment process.*** The CRA will work with the City's Planning Department to implement new rules and regulations to transform the area as recommended, and to address possible future residential needs in this area.
- ***Strategy 3: Work with local businesses, residents, and developers to improve CRA owned properties along the corridor.*** Many of the CRA lots available along Tamarind Avenue offer opportunities for small businesses and workforce housing. The CRA will continue to identify local partners to help us improve the properties to make Tamarind Avenue a thriving mixed-use corridor.
- **Goal 5: Promote the redevelopment of properties along Banyan Boulevard.**
Banyan Boulevard is one of the major thoroughfares leading to downtown. Because of the ownership patterns of the lots fronting the north side of Banyan Boulevard in the Historic Northwest, the City can plan for significant redevelopment for this area. Banyan Boulevard allows for High Density development and the north side of 2nd Street should allow for Low to Medium Density development, being directly north of the proposed Higher Density development and providing for a step-down transition into the neighborhood. All development should be designed and planned to complement the historic context of the neighborhood. The undergoing beautification of Banyan Boulevard will address all modes of transportation and provide a connection to the Historic Northwest from Downtown.
 - ***Strategy 1: Pursue the redevelopment of the Florida Public Utilities site and adjacent vacant properties.*** An important component to the Banyan Boulevard redevelopment is the acquisition of the Florida Public Utilities site. The CRA will be proactive in pursuing private or public-private development of this site and the adjacent vacant properties.
- **Goal 6: Reduce the negative impacts of the Palm Beach Lakes Boulevard/FEC Railroad overpass on the adjacent neighborhoods.**
As Palm Beach County moves toward replacement of the Palm Beach Lakes Boulevard overpass over the FEC Railroad, the CRA will continue to work closely with the County on the impacts to the Historic Northwest and Brelsford Park neighborhoods.

PROJECT TARGET AREAS

- ***Strategy 1: Work with Palm Beach County on the bridge design.*** The CRA will provide influence for the design to include multimodal features and activate the space under the bridge as a community asset. In addition, the CRA will emphasize to the County and the design team the importance of creating an aesthetically pleasing design for the new bridge due to the impact of the structure on the adjacent communities.
 - ***Strategy 2: Maintain ownership of parcels adjacent to the bridge.*** The CRA has made strategic acquisition of parcels for redevelopment on the southwest side of the bridge. These will be assembled for future development. Prior to any development these parcels will assist in any form needed with the construction of the Palm Beach Lakes Bridge.
- **Goal 7: Promote Private Investment and Business Development in the neighborhood.**
 - ***Strategy 1: Attract new businesses into the neighborhood.*** The CRA will continue exploring opportunities to attract other businesses to the neighborhood, primarily along the Tamarind Avenue and Rosemary Avenue corridors, as well as the 7th Street commercial zone facing the Heart and Soul Park. 719 N. Sapodilla, a two-story commercial building designated as a contributing historic structure, is being rehabilitated as a small restaurant and will provide yet another opportunity for a new business in the Historic Northwest.
 - ***Strategy 2: Develop scope and plan for Phase II of the Styx Promenade.*** Across the street from Phase I of the Styx Promenade project is a vacant lot that will be used to create an additional opportunity for small business.
- **Goal 8: Develop an operations plan and identify an operator to ensure that the Sunset Lounge is self-sustaining.**
 - ***Strategy 1:*** Build out operational components including the remaining finishes, fixtures, and equipment that will allow the Sunset Lounge to operate.
 - ***Strategy 2:*** Allow the City of West Palm Beach to activate the Sunset Lounge to test operational assumptions.
 - ***Strategy 3:*** Using the data collected from the City activations, identify credit worthy operators interested in running the Sunset Lounge.
 - ***Strategy 4:*** Select a credit worthy operator and execute an operations agreement.

PROJECT TARGET AREAS

- **Goal 9: Improve Neighborhood Image Through Effective Community Policing Innovations.**

Crime has historically posed challenges for the Historic Northwest neighborhood. While the CRA does not function as a law enforcement body, its targeted redevelopment investments and partnership-driven safety strategies play a vital role in addressing the root conditions that enable crime and blight. By aligning with the City's Police Department and its private security contractor, the CRA actively supports innovative policing tactics, environmental design improvements, expanded surveillance, and proactive community engagement to deter criminal activity and enhance the neighborhood's image as a safe and vibrant place to live, work, and visit.

- **Strategy 1: Implement Community Safety Plan Recommendations.** Under Goal 9, the CRA will continue to implement the recommendations of the Historic Northwest Community Safety Plan through strong collaboration with the City's Police Department and other public safety stakeholders. A key example of this is the Community-Oriented Patrol Bike (COPB) unit, launched in March 2024. Originally a pilot program, the COPB has demonstrated measurable success through significant reductions in crime rates and overwhelmingly positive community feedback, warranting its transition to a permanent program.
- **Strategy 2: Implement Key Innovative Policing Initiatives.**
 - **Security Manager Leadership and Coordination:** The CRA's Security Manager plays a critical role in ensuring that community policing initiatives are effectively planned, implemented, monitored, and continuously improved. His leadership ensures that innovative tactics are deployed in a coordinated and impactful manner.
 - **Data-Driven and Intelligence-Led Policing:** The CRA supports the City's Police Department and CRA private security contractor in gathering and analyzing incident data, including geolocation and trend mapping. This intelligence is used to target areas in need of additional deterrence measures such as increased patrols, strategic lighting improvements, CCTV installation, and enhanced security presence. Integrated data helps guide the Police Department's Real-Time Crime Center in solving cases more effectively and preventing future crimes.
 - **Expansion of Community-Based CCTV Surveillance:** Recognizing the deterrent and investigative benefits of modern surveillance technology, the CRA will launch a dedicated **CCTV Grant Program** in FY 2026. This grant will enable eligible residential and commercial property owners in the Historic Northwest to install CCTV systems

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directly connected to the City's Police Department. This initiative will expand the neighborhood's surveillance network, strengthen community safety, and provide critical evidence to assist police investigations. The program will be launched once sufficient resources are secured and the CRA Board of Directors has approved the program.

- **Drone Patrol as a Force Multiplier:** Another innovative policing tactic being supported is the **Drone Patrol Program**, which has been presented to residents at previous community meetings to demonstrate its benefits and operational transparency. The City's Police Department has certified drone pilots with unique skill sets that enable the use of drones as a force multiplier. This capability allows officers to patrol critical areas more efficiently, monitor hotspots in real time, and collect aerial evidence to support investigations and prosecutions. The drone patrol program strengthens situational awareness, deters criminal activity, and provides a rapid response tool to complement traditional patrols.
- **Crime Prevention Through Environmental Design (CPTED):** The CRA's Security Manager holds the Florida Crime Prevention Through Environmental Design Practitioner credential, empowering the CRA to apply CPTED principles during development reviews and site surveys. These practices ensure that new projects and existing properties incorporate environmental design features proven to deter crime and enhance neighborhood safety. As part of these efforts, the CRA will also implement temporary lighting (i.e. holiday lighting) as an innovative policing strategy enhancing visibility, encouraging community presence, and deterring unwanted activity. In August 2025, the CRA Security Manager will begin the Florida Crime Prevention Practitioner designation program, further strengthening his expertise in liability prevention, homeland security, crimes against vulnerable populations, sexual assault prevention, youth crime prevention, grant writing, all to benefit the Historic Northwest community.
- **Innovative Community Policing Tactics and Outreach:** The CRA remains committed to supporting and expanding modern community policing tactics, including proactive public outreach, resident and merchant engagement, and crime prevention education. These efforts are designed to build trust between the community and law enforcement, foster neighborhood pride, and create shared responsibility for maintaining a safe environment.

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- **Goal 10: Disseminate Strategic Information to Promote Redevelopment, Investment, and Community Engagement.**

Effective communication is a cornerstone of successful community redevelopment. To support ongoing revitalization in the Historic Northwest and other target areas, the CRA will implement a robust public relations and outreach strategy designed to increase awareness, accessibility, and participation in CRA programs. These efforts will inform residents, attract new investment, and build community pride—fulfilling the CRA’s mission under Florida law to eliminate blight, promote economic opportunity, and improve quality of life.

- ***Strategy 1: Develop and Launch a Centralized CRA Communications Platform.*** Create and maintain a user-friendly, dynamic website that serves as the digital hub for the CRA’s redevelopment efforts. The platform will provide real-time access to:

- Information on financial incentive programs (grants, façade improvement programs, business development support, etc.).
- Details on investment opportunities and properties available for development.
- Updates on current and planned infrastructure and redevelopment projects.
- Tools for potential homeowners, developers, and business owners to explore relocating or investing in the Historic Northwest.
- Multilingual resources and ADA-compliant features to ensure accessibility for all residents.

- ***Strategy 2: Targeted Public Relations Campaigns to Promote Economic Development through our Incentives and Redevelopment Opportunities.***

Execute strategic, place-based communications campaigns to highlight the value and potential of the Historic Northwest and other priority areas. Campaigns will be tailored to:

- Increase public understanding of the CRA’s goals and initiatives.
- Promote incentive programs for small business owners, property developers, and first-time homebuyers.
- Showcase successful redevelopment outcomes, community assets, successful businesses, and unique cultural history.
- Promote area as a thriving hub for opportunity.

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- Encourage civic engagement and foster stronger community partnerships.
- ***Strategy 3: Continuous Community Engagement and Feedback Loops.*** Establish ongoing mechanisms for residents and stakeholder input to ensure communications strategies remain responsive and relevant. This includes:
 - Hosting public forums, virtual town halls, and community meetings.
 - Collaborating with local media, community leaders, and neighborhood associations.
 - Conducting surveys and using analytics to evaluate message effectiveness and adjust outreach methods accordingly.
- ***Strategy 4: Collaboration with the Tourism Industry.*** The CRA will engage local and regional tourism organizations to disseminate strategic information about the Historic Northwest as a culturally significant, historic, and economically evolving district. Through partnerships with visitor bureaus, chambers of commerce, and cultural councils, the CRA will integrate redevelopment messaging into tourism communication channels and ensure visitors and tourism professionals are informed about current and future CRA initiatives.

Key efforts will include:

- Partnering with tourism agencies such as Discover The Palm Beaches, local chambers, and cultural organizations to share information about CRA redevelopment programs, infrastructure improvements, and available investment opportunities in the Historic Northwest.
- Distributing brochures, flyers, and informational materials at high-traffic tourism locations including hotels, visitor centers, airports, and transportation hubs.
- Coordinating with tourism professionals such as hotel staff, tour operators, and visitor center personnel to ensure they have access to up-to-date CRA materials and can direct interested individuals to official resources.
- Sharing Historic Northwest redevelopment stories with travel writers, journalists, and influencers to encourage accurate representation of CRA initiatives in travel-related media.

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- Promoting referrals and cross-linking between tourism websites and the official Historic Northwest webpage to increase access to detailed and current CRA information.

This strategy strengthens the CRA's outreach by broadening the audience through the tourism sector, reinforcing the Historic Northwest's role as a culturally and historically rich destination, and supporting continued investment and revitalization through informed engagement.

NORA/Brelsford/Providencia Park Neighborhood Target Area

Because of its location along Palm Beach Lakes Boulevard and North Dixie Highway, which are major east-west and north-south roadways through the City, the NORA/Brelsford Park/Providencia Park neighborhoods are perfectly positioned as gateways to downtown. The Brelsford Park and NORA neighborhoods, identified as the area located between Dixie Highway and the FEC Railroad right-of-way and between Palm Beach Lakes Boulevard and Quadrille Boulevard, suffer from a multitude of issues, including interspersed vacant lots, boarded up and dilapidated structures, safety and security pressures, and a poor image.

The residents of Brelsford Park have stated that this neighborhood should maintain its low scale residential character, and preferably home ownership. Unfortunately, poor infrastructure combined with a lack of demand and credibility will not allow that to happen without government subsidies.

Recently, many lots in Brelsford park have been acquired by a single development team. This team, in coordination with the City and the CRA, created a new redevelopment plan for the entire neighborhood. The plan includes the preservation of the low-scale residential character of the Brelsford Park core, the rehabilitation of the old industrial area along North Railroad Avenue into a vibrant commercial district and a new high intensity district north of 10th Street. The new redevelopment areas are now known as the NORA District. With the regulatory framework already in place, the CRA and the City will continue to work with this developer on the implementation of the redevelopment plan.

- **Goal 1: Support infrastructure and streetscape improvements needed to implement the NORA redevelopment plan.**
 - *Strategy 1: Continue to support and assist the private sector in revitalizing existing north-south corridors.*
 - **North Railroad Avenue**
Many of the streets in the Brelsford Park neighborhood need improvements. To spur redevelopment and attract new housing to the neighborhood, the CRA has committed funds for infrastructure improvements along N. Railroad Avenue from 7th to 11th Streets. The

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proposed improvements will upgrade the utilities needed for future development and enhance North Railroad Avenue as a pedestrian-friendly street, appropriate for the new retail and commercial uses proposed.

- **North Dixie Highway**

Streetscape improvements are also needed along Dixie Highway to transform the portion of US-1 located between Quadrille Boulevard and Palm Beach Lakes Boulevard into a pedestrian-friendly multimodal corridor appropriate for future development in the surrounding area. The CRA is coordinating with the Transportation Planning Authority of Palm Beach County for the advancement of a preliminary study on the corridor capacity and possible enhancements.

- ***Strategy 2: Design and construct complete east-west neighborhood streets.*** As the north-south corridors of Brelsford Park and NORA move closer towards completion, the CRA will work with the City on prioritizing a “complete street” design on roads that run east-west from Banyan Boulevard north to the CRA boundaries. The roads will be prioritized based on reconstruction needs and enhanced through a comprehensive scope of work. The list of projects will be coordinated with the City Engineering Department and budgeted for construction.
- ***Strategy 3: Provide incentives for properties along N. Dixie Highway between Quadrille Boulevard and Palm Beach Lakes Boulevard.*** Many of the parcels along this portion of N. Dixie Highway are vacant structures or lots. While some of the existing commercial structures have recently been renovated, many of the existing occupied structures need repair or façade improvements. Many of the N. Dixie Highway businesses do not have adequate parking to accommodate their customers. The CRA may provide development incentives on blocks that warrant rehabilitation of existing structures and will encourage assemblage or acquisition of parcels for new development.
- ***Strategy 4: Provide incentives for the renovation of existing buildings along N. Railroad Avenue.*** The CRA has developed a specific incentive program and budget that can be applied throughout the Brelsford Park and NORA districts. This program is slated to help with the Phase I improvement along N. Railroad Avenue.
- ***Strategy 5: Provide incentives to attract new businesses to the new N. Railroad Avenue commercial district.*** The incentives available for buildouts have been included in the leasing and marketing information for NORA. This communications push will continue until the commercial district is fully leased.

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- **Goal 2: Reduce the negative impacts of the Palm Beach Lakes Boulevard/FEC Railroad overpass on the adjacent neighborhoods.**

The neighborhood has identified the Palm Beach Lakes Boulevard overpass as a deterrent to the redevelopment and improvement of their neighborhood. As Palm Beach County moves toward replacement of the Palm Beach Lakes Boulevard overpass over the FEC Railroad, the CRA will continue to work closely with the county on the impacts to the Historic Northwest and Brelsford Park neighborhoods. The CRA will assist in outlining a framework to determine a strategy to address this blight on the community.

- **Goal 3: Enhance Public Safety Through Strategic Redevelopment & Policing Partnerships.**

- ***Strategy 1: Deploy Redevelopment as a Crime-Displacement Tactic.*** The CRA recognizes that long-term community stabilization is not only a product of economic investment but also of intentional public safety improvements. The NORA District Neighborhood Security & Stabilization Initiative (NSSI), proposed under the CRA Security Support Grant, is a data-informed, place-based approach that leverages redevelopment as a tool for reducing crime and blight in targeted areas.

This strategy aligns revitalization efforts with crime prevention by applying principles of **Crime Prevention Through Environmental Design (CPTED)**, supporting visible police presence, and improving environmental conditions (e.g., lighting, fencing, building rehab) that influence criminal behavior. By integrating redevelopment with community policing strategies and stakeholder partnerships, we aim to both **displace criminal activity** and **increase residents' perception of safety**.

Strategic & Financial Alignment.

- **Targeted Investment in High-Need Area**

Consistent with Strategy 1, CRA funding is directed to a **previously underutilized subarea** (39% vacancy) with elevated crime and low investor confidence. The investment supports the transformation of this zone into a **safe, walkable, mixed-use district**, thereby displacing crime through proactive redevelopment.

- **Integrated Safety Design**

All redevelopment supported through this initiative incorporates **CPTED principles**, enhanced **lighting**, **surveillance infrastructure**, and **access control systems**, aligning with the CRA's emphasis on embedding public safety features into physical redevelopment.

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- **Public-Private Security Collaboration**
The funding model enables coordinated, **contracted private security patrols** in tandem with CRA investment—an embodiment of Strategy 1’s call to support targeted private security in CRA-prioritized areas. The CRA Security Manager’s **advisory role** ensures professional oversight without assuming operational control, which maintains accountability while enabling innovation in the NORA District.
- **Time-Limited CRA Support, Growing Local Commitment**
The **three-year, tapering funding structure** aligns with CRA financial sustainability principles. The front-loaded CRA investment (\$400K → \$300K → \$200K) incentivizes early success, while the **NORA District’s growing match** (\$1.3M → \$1.5M) positions it for **operational independence by Year 3**. This phasing exemplifies responsible fiscal planning, reducing long-term CRA exposure while maximizing catalytic impact.
- **Data-Driven Oversight & Community Engagement**
Semiannual crime data reviews and community feedback loops support the CRA’s intelligence-driven planning model. Outcomes inform adjustments to security deployment and redevelopment priorities in surrounding areas.
- **Goal 4: Coordinate with stakeholders to ensure that adequate public parking is included in future construction plans.**
As the NORA/Brelsford/Providencia Park Area grows, additional parking facilities will be needed. The CRA will continue to coordinate and plan with stakeholders to include parking that can be utilized by the public.
- **Goal 5: Disseminate information of CRA activities in the NORA/Brelsford Park/Providencia Park Target Area.**
Effective communication is essential to the success of the CRA’s redevelopment initiatives and to ensure alignment with Florida Statute §163.356(3)(c), which requires CRAs to operate transparently and in the interest of public welfare. This goal supports proactive engagement with stakeholders—residents, businesses, developers, and public partners—to raise awareness, promote participation, and foster support for ongoing revitalization efforts.

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Clearlake District Target Area

The Clearlake district includes a higher density mix of hotel, office, and residential uses. Except for the projects specifically noted below, most of the properties are already developed or planned for development.

- **Goal 1: Extend Fern Street across the CSX railway to Australian Avenue.**

On June 30, 2025, the CRA closed on 914 Fern Street, a critical parcel needed to extend Fern Street west toward Australian Avenue. With over \$1 billion in private investment planned for parcels along Fern Street, the extension of Fern Street is now a critical transportation facility needed to ensure growth.

 - ***Strategy 1: Continue to acquire all necessary parcels needed for the construction of the extension.*** Due to the unique design of the road, additional land may be needed for the road construction.
 - ***Strategy 2: Assist in the design and planning of the Fern Street extension.*** To keep the project moving forward the CRA will work with the City Engineering Department on the technical planning and permitting needed to permit the construction.
- **Goal 2: Develop a state-of-the-art transportation hub around the Historic Seaboard Train Station.**
 - ***Strategy 1: Enhance the Seaboard Train Station historic building.*** In conjunction with the Transit Oriented Development, the City and CRA recognize the importance of enhancing the Seaboard Train Station as a transportation hub to encourage transit users and ease traffic conditions in the Downtown. CRA staff will continue to coordinate with the City, and other transportation providers currently located within the building, on improvements and historic preservation methods to this facility to accommodate all the multimodal users more efficiently.
- **Goal 3: Enhance the pedestrian and bicycle infrastructure within the area.**
 - ***Strategy 1: Provide pedestrian enhancements to the east-west corridors that connect the Seaboard Train Station with the core of downtown.*** As higher intensity development continues to occur in this area, the mix of office and residential uses adjacent to a transit facility create a demand for appropriate pedestrian infrastructure to be in place to continue to spur redevelopment. CRA staff will study pedestrian corridors to access and connect this area with the rest of the Downtown and provide appropriate shade and lighting to increase the transit rider's comfort.

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- ***Strategy 2: Improve pedestrian facilities along Tamarind Avenue.***
Connectivity across Tamarind Avenue from the Seaboard Train Station to the east has long been a challenge, as well as a lack of pedestrian facilities along Tamarind Avenue and adjacent to the CSX railway. The CRA has identified the section of Tamarind Avenue between Okeechobee Boulevard and Banyan Boulevard as a major infrastructure project to be designed and completed within the next several years. An initial phase of this project, which included the addition of a stoplight at Datura Avenue to assist with pedestrian crossings from the Seaboard Train Station, has been completed, and new improvements may be included as part of improvements to the Seaboard Train Station.
- **Goal 4: Support Transit Oriented Development (“TOD”) on The Wedge Site.**
The CRA will continue to support the redevelopment of the site known as the “wedge piece” abutting the Seaboard Train station to the west. Palm Beach County identified the “wedge piece” as a future Intermodal Facility and transferred this parcel to the South Florida Regional Transit Authority for future redevelopment.

The vision of the TOD is for a pedestrian friendly, neighborhood village comprising a mix of uses, green connections, and plazas with pedestrian and transit connectivity. The proposed uses include a multimodal facility, housing (including workforce and market rate, as well as rental and homeownership), educational, office (including government/agency offices), hotel, retail, and parking. The CRA is currently working with the developer to provide incentives for the public portion of the TOD.
- **Goal 5: Disseminate information on CRA activities in the Clearlake District.**
Effective communication is essential to the success of the CRA’s redevelopment initiatives and to ensure alignment with Florida Statute §163.356(3)(c), which requires CRAs to operate transparently and in the interest of public welfare. This goal supports proactive engagement with stakeholders—residents, businesses, developers, and public partners—to raise awareness, promote participation, and foster support for ongoing revitalization efforts.

Downtown Core Target Area

The City’s Downtown is the center of activity and home to the City and County governments. Since the late 1990’s the downtown core has gone through a rebirth with substantial private investment including commercial, residential, and transportation development. Investment in new hotels, mixed-use developments, and the Brightline Station in total are now valued in the billions.

The CRA will continue to coordinate with the City to market and revitalize the downtown core with a focus on existing assets that require modernization.

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- **Goal 1: Pursue the redevelopment of Banyan garage.**

In 2023, the CRA retained the Concourse Group to evaluate the potential uses for the Banyan Garage that can be included with a public parking use. Furthermore, the Concourse Group evaluated which of the uses can be leverage best as a Public Private Partnership or P3. The goal of the project is to redevelop an aging public parking structure utilizing private sector resources while adding additional uses to complement the existing built environment. CRA staff is currently working with the City on drafting a competitive bid document that can be solicited to the private sector for the redesign of the Banyan Garage. Ecosistema Urbano, the winner of the Shore to Core design competition, completed a schematic design for the possible Banyan garage, providing an initial vision for the new building as a mixed-use facility with parking and activation of the space.

- ***Strategy 1: Work with the City to issue a competitive bid process.*** The CRA will issue an RFP to seek qualified developers to partner on the redevelopment of Banyan garage.

- **Goal 2: Work with partner to renovate and add new uses to 314 Clematis.**

In June 2024, the CRA Board approved a lease-to-purchase agreement with Brand Atlantic to renovate and fill the space located at 314 Clematis Street. This agreement will fill and add new business to over 25,000 square feet of commercial space in one of the City's most popular downtown commercial corridors. The project is expected to commence construction by the end of 2025. The \$10 million renovation will take approximately 12 months to complete.

- **Goal 3: Maintain and enhance the waterfront to assist in creating a financially sustainable civic space.**

The City built a world-class amenity that enhances the beauty and utility of the waterfront and creates a spectacular civic space. However, surgical infrastructure improvement and acquisitions are necessary to continue creating a financially sustainable civic space.

- ***Strategy 1: Reimage and construct assets around, and within, the great lawn.*** The CRA will focus on the development of a new area called Play + Art + Connect. The Improvements to the area north of the great lawn will include modifications to the current visitor center, a new food vendor and an activity area integrating an art component. The CRA will advance the schematic design already prepared by Gehl Studio and supported by the community.
- ***Strategy 2: Work with the lessee of the Helen Wilkes site on a preservation plan.*** The CRA worked with the developer of the Helen Wilkes site to improve the property and create a sustainable financial model. The developer would

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like to exit the project and the CRA will work with the developer to ensure that the asset is preserved in its current successful model.

- ***Strategy 3: Support direction and enhancements set by the Your-Waterfront-Your-Way outreach effort.*** Support initiatives, redevelopment opportunities, and the long-term viability of the downtown waterfront as identified through the *Your Waterfront, Your Way* community engagement process and affirmed by the CRA Board.
- **Goal 4: Enhance the public realm to provide a comfortable pedestrian realm.**

- ***Strategy 1: Assess and plan for Banyan Boulevard Phase 2.*** This thoroughfare is an important east-west connection through the downtown area. Not only is it an important connection to governmental uses along the corridor, but it also serves as an integral connector to the Northwest neighborhoods. The improvements to transform this vehicular thoroughfare into a real urban corridor with a multipurpose pathway, shade trees, and appropriate pedestrian lighting are underway with the first phase between Australian Avenue and Quadrille Boulevard already completed.

Construction of Phase 2 of the Banyan Boulevard streetscape requires an assessment of cost due to years of inflationary impacts. CRA staff will work on evaluating a revised cost estimate and then work with the City Procurement Department on the next steps to implement Phase 2 under the revised scope and cost. Redevelopment along the corridor is already being realized with the opening of The Ben hotel on the former City Hall site, the addition of a significant residential project at Banyan Boulevard and Dixie Highway, as well as a new class A office building at Banyan Boulevard and Olive Avenue.

- ***Strategy 2: Support and assist with the design and leasing of 415 Clematis Street.*** The success of Clematis Street, the historic core of the City, is important to the overall vitality of West Palm Beach. Throughout its history, Clematis Street has been through economic ups-and-downs. As development continues to occur downtown, the importance of positioning Clematis Street as a 24-hour, live-work-play environment is essential.

In conjunction with the Downtown Development Authority, the CRA has identified that the space located at 415 Clematis Street is an opportunity to continue the upward momentum of Clematis Street for value and pedestrian activation. To achieve the vibrancy, the CRA will reimagine the design and facade of the space and work with City and DDA to identify new tenants that will add to the mix of business along Clematis Street.

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- ***Strategy 3: Support and assist Florida Atlantic University’s Center of Smart Streetscapes using Downtown as a test bed for new technology.*** The streetscape improvements along Clematis Street have been completed, and now the CRA is partnering with Florida Atlantic University (“FAU”) to utilize the award-winning street design to further understand people’s utilization of the street and patterns of behavior downtown through the use of technology.

The CRA, in partnership with FAU and the Knight Foundation, funded the Mobility Intelligence Project placing sensors along Clematis Street. In 2022, the National Science Foundation awarded Florida Atlantic University and Columbia University a ten-year \$50 million grant and Engineering Research Center designation creating the Center for Smart Streetscapes. A smart cities initiative CS3 aims to forge liveable, safe, and inclusive communities. The research conducted in the public realm includes Wi-Edge computing, Security-Privacy-Fairness, Streetscape Applications, Situational Awareness and Public Interest Technology. The CRA will assist through a variety of methods including but not limited to community engagement, planning and City department coordination.

- ***Strategy 4: Improve pedestrian connectivity through alleyways.*** To create additional pedestrian connections and provide solutions for very deep buildings on Clematis Street, the CRA committed to upgrading alleyways downtown. The CRA and City completed construction of the 300 Block Alleyway (south of Clematis Street) in Spring 2020, and improvements to the 500 Block Alleyway (south of Clematis Street) in late 2021. Improvements to the 300 Block Alleyway (north of Clematis Street) commenced in early 2023 as a public- private partnership with an adjacent property owner and phase I was completed in late 2024. The completion of phase II is expected in 2025.

The CRA and DDA will now work with property owners to improve the backs of their structures by providing incentives for paint, lighting, awnings, etc. and will encourage businesses to open-up to the alley.

- ***Strategy 5: Enhance the connection between CityPlace - Clematis Street and the Northwest Neighborhood (The Downtown “T”).*** Since the creation of CityPlace, the City has made a concerted effort to enhance the quality of the pedestrian realm connecting Rosemary Square with Clematis Street. In recent years, substantial funds have been committed by the CRA and the City to pedestrian improvements along Clematis Street between Flagler Drive and Rosemary Avenue and along Rosemary Avenue between Okeechobee Boulevard and Evernia Street. Improvements are now necessary to enhance the quality of the pedestrian realm between Evernia Street and Clematis Street,

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completing the connection between these two important pedestrian streets. The improvements should also extend to Banyan Boulevard to connect with the Northwest Neighborhood and the proposed streetscape improvement on Rosemary Avenue between Banyan Boulevard and 11th Street.

- ***Strategy 6: Enhance Datura Street and Evernia Street.*** These streets, east of Quadrille Boulevard, are envisioned as a low-speed pedestrian-friendly environment, and a continuation of the curbless design implemented for Clematis Street. Preliminary designs have been completed and the CRA will work with adjacent future developments for implementation.
- **Goal 5: Support private development.**
 - ***Strategy 1: Support the implementation of the Downtown Master Plan (“DMP”) Housing Incentive Program.*** The CRA is supporting the Mayor’s goal of adding 600 Workforce Housing units to the City in three years. The CRA is currently providing funding for new residential projects that provide housing below market rate. Supported projects include The Grand located in the Northwest neighborhood and Vine, a new residential project on the SW corner of Clematis Street and Quadrille Plaza Drive.

The Grand was substantially completed in early 2023 and includes 109 units for families with incomes below 100% of the Area Median Income (“AMI”). The Vine residential development will provide 35 units for families at 100% of AMI.

In addition, the CRA established an incentive in conjunction with the new DMP Housing Incentive Program which requires new residential projects utilizing Transfer of Development Rights (“TDR”) to set aside a certain number of units for families with income between 60%-100% of the AMI. Several projects are now in the planning stages implementing the Housing Incentive Program and CRA funding will be provided through tax increment financing (“TIF”).

- ***Strategy 2: Identify and pursue opportunities for additional affordable and workforce housing.*** The CRA will work with the City Planning Department and to identify potential sites that could be used for affordable housing. Once sites have been identified the CRA will develop a plan of action to assess the viability of the housing project. Once a project has been determined to be feasible the CRA will allocate resources and efforts to execute viable plans that have been approved by the CRA Board.

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- **Goal 6: Support the implementation of multimodal mobility strategies.**

Due to the intense development occurring downtown, improving multimodal mobility options is critical for the future of downtown and fundamental to providing opportunities to all people.

- ***Strategy 1: Support the implementation of the mobility plan.*** In 2018 the City completed a mobility plan which included specific recommendations for enhancing transportation throughout downtown. The CRA is committed to supporting the plan and is currently working with the City on an update to the mobility plan to reflect the changes since 2018.
- ***Strategy 2: Work with the WPB Mobility Coalition.*** The CRA will support the initiatives of the WPB Mobility Coalition as a private-public partnership to advance mobility strategies within the City.
- ***Strategy 3: Support the implementation of transportation alternatives.*** The establishment of an effective public transportation system linking the downtown community with the adjacent neighborhood is fundamental for the growth of downtown. The City is working on the implementation of a transit plan. The CRA will support the City's plan due to the importance of an effective transportation system in the economic viability of downtown.

- **Goal 7: Explore and plan for opportunities for additional public open space throughout the downtown core.**

- ***Strategy 1:*** Work with the Downtown Master Plan Update consultant to understand spaces for additional public open space.
- ***Strategy 2:*** Identify possible parcels for acquisition for public open space.
- ***Strategy 3:*** Work with the Downtown Development Authority on a public open space expansion plan within the Downtown core.

- **Goal 8: Disseminate Strategic Information to Promote Redevelopment and Engagement in the Downtown Core.**

Effective and consistent communication is essential to supporting the continued revitalization of the Downtown Core. As the civic and cultural heart of the City, Downtown is experiencing unprecedented levels of investment and development activity. With numerous major projects underway—including the Banyan Garage redevelopment, the activation of 314 Clematis, and enhancements to the waterfront and public realm—there is a critical need to disseminate timely, transparent, and accessible information to residents, stakeholders, investors, and the general public.

To support the CRA's mission and ensure broad awareness of these efforts, the CRA will launch a coordinated communications strategy that highlights investment

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opportunities, project milestones, community benefits, and future plans for the Downtown Core.

- ***Strategy 1: Develop and Launch a New CRA Website as the Central Hub for Information.*** The CRA will design and launch a comprehensive, user-friendly website that serves as the central digital platform for all CRA goals, including Downtown Core redevelopment initiatives. This new website will:
 - Provide real-time updates on ongoing and upcoming redevelopment projects.
 - Feature detailed information on CRA incentives, RFPs, and investment opportunities.
 - Include project profiles for signature initiatives like the Banyan Garage and 314 Clematis.
 - Offer interactive maps, development timelines, and progress dashboards.
 - Include rebranding efforts of CRA related to the City of WPB.
 - Be fully ADA-compliant and accessible.

The platform will support public transparency, serve as a key communications tool for potential partners, and foster deeper civic engagement.

- ***Strategy 2: Execute Targeted Public Relations Campaigns to Promote CRA Priorities.*** The CRA will develop strategic communications campaigns that highlight the value and impact of investments in the Downtown Core. These campaigns will:
 - Promote Downtown Core projects such as the Banyan Garage redevelopment, waterfront enhancements, and downtown housing initiatives.
 - Feature success stories from new and existing downtown tenants that have utilized CRA funding.
 - Inform the public about opportunities to engage, attend meetings, or provide input on projects.
 - Be delivered through a mix of digital, print, and outdoor media—including social media, newsletters, press releases, and QR-code-based signage throughout Downtown.

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- ***Strategy 3: Establish Ongoing Community and Stakeholder Feedback Loops.*** To ensure messaging remains relevant and responsive, the CRA will create continuous engagement channels including:
 - Regular virtual and in-person community meetings or open houses.
 - Stakeholder surveys tied to key redevelopment milestones.
 - Collaboration with the Downtown Development Authority, City departments, and business leaders.
 - Feedback forms and polling tools, integrated into the CRA website.
- ***Strategy 4: Partner with Tourism and Economic Development Entities to Disseminate Downtown Redevelopment Information.*** To expand the reach of Downtown redevelopment messaging, the CRA will collaborate with organizations such as Discover The Palm Beaches, the Chamber of Commerce, and local cultural councils. Through these partnerships, the CRA will:
 - Partner with the City's communications team and tourism organizations to market Downtown as a vibrant, livable, and walkable urban center.
 - Leverage regional transportation assets like the Brightline to highlight Downtown's accessibility and potential for transit-oriented development.
 - Integrate downtown redevelopment messaging into citywide economic development and tourism narratives.

Goal 8 supports the CRA's mission to eliminate blight, attract investment, and enhance public understanding of redevelopment efforts. Through the strategic dissemination of information, the CRA will build stronger connections with the community and ensure Downtown continues to evolve as a vibrant, inclusive, and economically resilient urban core.

Okeechobee Corridor Target Area

Okeechobee Boulevard is a major thoroughfare to Downtown. This corridor includes a higher density mix of hotel, retail, office, and residential uses. This area also includes most of The Square (CityPlace) development and the Palm Beach County Convention Center.

- **Goal 1: Improve mobility and connectivity along Okeechobee Boulevard.**
Okeechobee Boulevard is one of the main vehicular access roads to downtown, as well as the entrance to the Town of Palm Beach. Mobility along the Okeechobee corridor has long been a controversial topic of discussion between the many stakeholders due

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to its importance for vehicular circulation, but also due to its current configuration as a barrier between the north/south areas of downtown. Its lack of connectivity and poor pedestrian characteristics have been highlighted by many studies, including the 2014 Walkability Study by Jeff Speck, the Mobility study, and the Gehl Studio Public Realm Study, as detrimental for the mobility of downtown.

- ***Strategy 1: Enhance the pedestrian environment along Okeechobee Boulevard.*** The CRA, in cooperation with the City, is actively improving the pedestrian environment along Okeechobee Boulevard by requiring any new project along the corridor to install shade trees and a multipurpose path. This strategy has been implemented with the improvements to the Kravis Center for the Performing Arts and will be incorporated in the construction of the West Palm Point project at the tent site and the One Flagler project.
- ***Strategy 2: Transform Okeechobee Boulevard into an urban corridor.*** The CRA has continued discussions with the Florida Department of Transportation (FDOT) and Palm Beach County about the redesign of Okeechobee Boulevard into an urban corridor appropriate for a downtown environment. As a result, the City, CRA, and FDOT are collaborating on design changes to the Okeechobee/Lakeview corridor to enhance the pedestrian realm. The proposed improvements are currently under design and construction is expected to start in 2026.
- **Goal 2: Redevelop the Tent site.**
The Tent Site, a 2.3-acre CRA owned parcel, is a prominent development site and a prime entryway corridor to the City. In early 2018 the CRA issued an RFQ for interested developers to lease and/or purchase the tent site. The CRA has successfully negotiated a ground lease with Cohen Brothers Realty to construct West Palm Point. Currently the development team has received governmental approvals, taken possession of the site and commenced site work preparation. The 400,000+ sq. ft. building will feature a Class A office building and ground floor retail. Cohen Brothers has 36 months to complete the construction from commencing vertical construction.
- **Goal 3: Disseminate information of CRA activities in the Okeechobee Corridor.**
Effective communication is essential to the success of the CRA's redevelopment initiatives and to ensure alignment with Florida Statute §163.356(3)(c), which requires CRAs to operate transparently and in the interest of public welfare. This goal supports proactive engagement with stakeholders—residents, businesses, developers, and public partners—to raise awareness, promote participation, and foster support for ongoing revitalization efforts.

MANAGEMENT AND OPERATIONS

Downtown Development Authority

The Downtown Development Authority is located within the boundaries of the Downtown CRA district. While the goals and objectives of the authority and the agency differ, coordination of both is essential. The CRA may assist with funding of programs, incentives, and position(s) initiated and implemented by the Downtown Development Authority. Such programs will include marketing; special events; incentive programs, including grants and loans; safety ambassador/security program; public realm improvements; retail management, recruitment, and promotion; and trolley operations.

Management and Operations

Management of the District

The management of the CRA is handled by the Executive Director and coordinates City Departments, City Staff dedicated to the CRA, and consultants hired by the CRA. These three components work together to execute the strategic plan approved by the CRA Board of Commissioners.

Organizational Structure

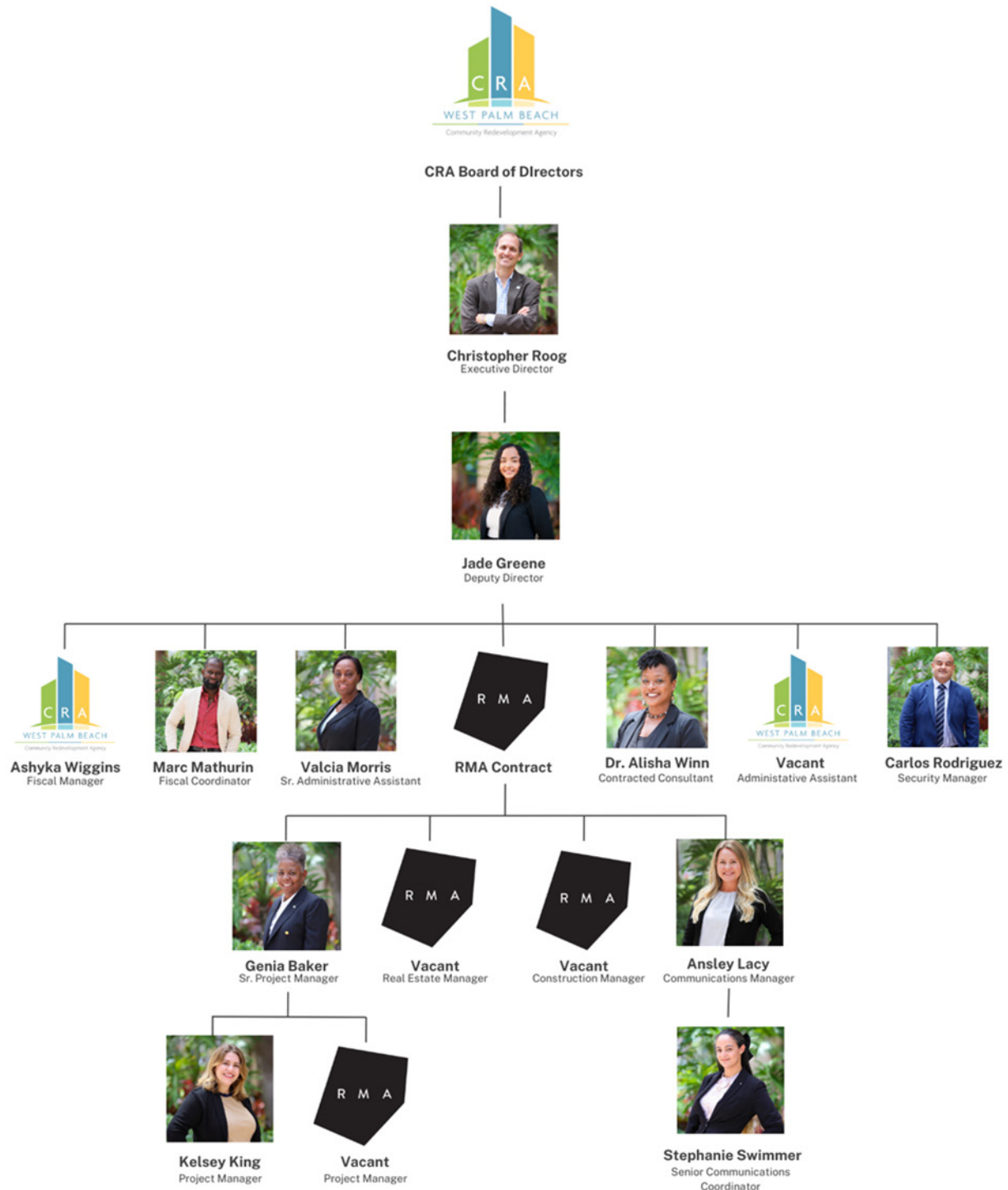
The CRA has a two-layer staffing organization. The CRA is managed daily under the direction of the Executive Director, Deputy Director, Fiscal Services Manager, Security Manager and Administrative Assistant who are employees of the City of West Palm Beach. The second level of staffing is provided through the CRA's contract with Redevelopment Management Associates (RMA). Here employees from RMA provide project management, real estate management, and communications staffing. All other staffing and services are provided by contracted vendors and City Departments.

In addition to staff resources, additional resources are required through city departments and consulting contracts for architectural, engineering, marketing, and other industry areas of expertise. Additional expertise will be added as needed through specific Requests for Proposals and contracted services.

MANAGEMENT AND OPERATIONS

ORGANIZATIONAL CHART

West Palm Beach Community Redevelopment Agency



MANAGEMENT AND OPERATIONS

Programs and Incentives (CRA)

The attraction of new businesses and private investment is an important component of an overall redevelopment strategy. The following incentive programs may be available to assist with private property improvements. These programs may be amended from time to time to address strategies at various stages in the redevelopment process.

Incentive and Grant Approval Policy: To streamline our financial operations and ensure efficient processing, we have established the following guidelines:

- **Incentives and Grants valued at \$20,000 or less:** These will be processed administratively and will not require approval from the CRA Board.
- **Incentives and Grants valued at greater than \$20,000:** These will require approval from the CRA Board before they can be processed.

Economic Development Grants

- **Creative Signage Support Grant (CSS)**

The CSS Grant Program aims to support the marketing and branding process for businesses or business districts/associations looking to create unique, iconic signage that enhances their visual identity and contributes to commercial tourism and quality of place. Subject to availability, up to \$15,000 may be reimbursed for approved uses like sign design, construction and installation, and/or permitting.

- **Climate Smart Business Grant (CSB)**

The CSB Grant Program incentivizes businesses to embrace sustainability and contributes to the city's efforts towards achieving net-zero emissions. By spearheading climate safe solutions, their commitment to sustainability can inspire residents, encourage widespread adoption of green practices, and accelerate progress toward a more eco-conscious city. Subject to availability, up to \$85,000 may be reimbursed to businesses that reduce their carbon footprint by adopting eco-friendly infrastructure and technology.

- **Expert Permit Compliance Grant (EPC)**

The EPC Program is an effort to streamline the permit review process for small businesses that are generating significant employment opportunities and capital expenditures. This initiative provides businesses with access to city-contracted Code Consultants, with specific expertise in the City's building and planning requirements. The goal is to ensure all permits and plans meet the Florida Building Code requirements and are approved by the second plan review, conducted by the City's Building Department, thereby eliminating repeated denials and project delays.

MANAGEMENT AND OPERATIONS

Commercial Property Improvements

- **Façade and Exterior Improvement Program**

This grant provides 80% of façade project costs up to a maximum of \$20,000; or in the Historic Northwest, provides a grant of 80% of project costs to a maximum of \$100,000. Typical improvements include paint, stucco, awnings, lighting, landscaping, parking lot improvements, and architectural enhancements. This incentive may also include eligible permanent interior improvements for those applications approved within targeted areas.

- **Capital Improvement Grant Program**

This program encourages rehabilitation of existing commercial properties. The CRA subsidizes 50% of the “interest only” portion on the principal amount of a loan obtained for rehab or re-construction of a project located in designated areas. Loans are based on prime rate, and no points or closing costs are charged. Maximum principal loan amount allowed and obtained from participating lending institutions is \$350,000.

- **Strategic Investment Program**

Based on a formula that considers the amount of tax increment generated from each project, commercial and mixed-use projects up to \$5 million may be eligible for development assistance.

- **Northwest Beautification Façade and Exterior Improvement Program**

This grant program provides 90% of a façade project up to \$10,000 for exterior paint, landscaping, awnings, and signage.

- **Merchant Assistance Program**

This program is available to restaurants and retail businesses located in the Northwest Target Area. The CRA will provide a grant of up to \$25,000 per business, inclusive of a consultant’s time for training and for minor aesthetic improvements to the interior of a business.

- **Beautify Northwest Program**

This program is an opportunity for businesses located in the Historic Northwest District to request assistance with minor cosmetic improvements such as painting, lighting, and signage. The CRA will provide funding in an amount not to exceed qualifying project costs up to \$10,000.

MANAGEMENT AND OPERATIONS

Residential Property Improvements

- **Contributing Structure Rehabilitation Grant Program**

This grant provides 80% of a contributing structure rehabilitation project up to \$100,000 in the Historic Northwest District.

- **Paint, Plant and Pave Program**

This program seeks to promote the improvement of single-family, homesteaded residential properties in the Northwest neighborhood. Approximately \$20,000 per property incentive may be available for exterior and interior improvements. The improvements may include painting of the exterior primary structure, installation or repair of driveways or sidewalks, landscaping, installation of irrigation systems, fence repair, etc.

- **Light Up the Northwest**

This program provides solar, motion-detected security lighting (up to two per residence) for single-family and multi-family homes within the Historic Northwest District.

New Development Projects

- **Real Estate Development Accelerator Program (REDA)**

This program is designed to offer incentives to projects over \$5 million in the form of land-mark-down, infrastructure improvements, Tax Increment Financing, or any other type of incentive for development of large-scale projects.

- **Housing Investment Program**

Developers of residential projects investing up to \$5 million may be eligible for development assistance, based on a per-unit formula. The project is for rental and for-sale projects; however, the criteria can change slightly depending on the project.

- **Strategic Investment Streetscape Program**

For commercial or mixed-use projects up to \$5 million, developers may be eligible for up to 50% of the cost of streetscape improvements.

- **Workforce Housing Incentive**

This program is an opportunity for projects located within the Downtown Core or NORA/Brelsford/Providencia park to add workforce housing in exchange for an increase in floor area ratio. The CRA will offer an incentive for each qualifying unit provided through a tax increment rebate.

MANAGEMENT AND OPERATIONS

Miscellaneous

- **Northwest Parking Lot Beautification Program**

This program seeks to assist future business development and recruitment. The goal of the program is to work with private property owners that currently have surface parking lots, and to improve those lots in exchange for permission to allow public parking for businesses located on the Tamarind Avenue and Rosemary Avenue commercial corridors. Improvements may include landscaping, irrigation, lighting, paving, and striping as required by City code. The CRA will provide funding in an amount not to exceed \$100,000 for qualifying project costs.

- **Relocation and Development Assistance**

The CRA may assist with relocation and development of certain uses to allow for more desirable or upgraded uses. This program provides the incentives necessary for redevelopment including tenant relocation, acquisition, build-out, and rehabilitation or renovation of existing properties.

CRA owned properties

The CRA owns different properties throughout the district, and the goal is to utilize these properties to promote redevelopment and remove blight. There are two methods used for the disposition of CRA-owned property: (1) a response to an unsolicited bid; or (2) through a procurement process.

The CRA will establish a clear process for receiving, analyzing and handling unsolicited bids. The policy will take into consideration factors such as financial impact, type of proposal, the CRA's current workload, value of property in question if applicable, etc. The purpose of this policy is to develop a very predictable process for handling all unsolicited proposals.

Programs and Incentives (Downtown Development Authority)

- **Façade Grant Program**

The Community Redevelopment Agency and the West Palm Beach Downtown Development Authority (DDA) have established a Facade Improvement program within the DDA District that will aid in the revitalization of the Downtown Area by adding to the "curbside appeal" to attract and retain businesses.

The program shall provide grants to business owners or property owners for up to 50% of the cost of exterior improvements made to building facades in the DDA District for awnings, signs, landscaping, and other similar exterior improvements. Storefront exterior improvements not to exceed \$10,000. Building exterior improvements not to exceed \$20,000 (Note: Stand-alone building or building facade more than 25,000 sq. ft.).

MANAGEMENT AND OPERATIONS

- **Business Incentive Grant Program**

The Business Incentive Grant program offered by the DDA provides funding to new businesses or existing businesses within the DDA District to assist with significant, permanent modifications to existing Downtown buildings. Through this program, the DDA encourages major tenant improvements necessary for successful tenancy of commercial spaces. The goal of this program is to attract the desired mix of uses to Downtown and assist with the rehabilitation of commercial properties.

The grant shall not exceed 25% of the total project cost up to a maximum of \$75,000.

Economic Activity and Targeted Industries

As the downtown continues to grow as a live-work-play environment, hotel, office, and commercial/retail uses will be encouraged. The CRA will target the financial, medical, and bio-tech industries as they move into the South Florida region. Whether these uses are recruited and attracted to the downtown or smaller uses to the Historic Northwest, the attraction of this industry is a goal.

An important aspect to attracting ground floor uses to the downtown is the need to support adaptive reuse of the existing larger floor plates to smaller and more workable and leasable tenant spaces. The CRA will coordinate these efforts with the City and the Downtown Development Authority to assist businesses with finding viable locations.

The City and the CRA also recognizes the need to allow for typical workforce personnel such as police officers, firefighters, office workers and schoolteachers to live in the downtown area. As the City strives for a live-work-play downtown, the need for full-time residents to enjoy workforce housing downtown is a goal of this plan. As the agency did with The Grand project, the CRA will coordinate with other workforce housing initiatives such as the transfer of development rights, property acquisition, public/private partnerships, increases in density (as discussed in previous sections), and tax increment reimbursement.

Code Enforcement, Police, Permitting, Community Involvement

- **Code Enforcement**

Code enforcement must be an integral part of the redevelopment plan. As the CRA targets areas, code enforcement efforts supported by programs to allow for remedying the violations should follow. CRA will coordinate these efforts with City code enforcement staff.

- **Permitting**

As property owners and the development community begin to invest in the CRA, a streamlined permitting process needs to be ensured. Currently the CRA works closely with the Planning Department and Construction Services on all CRA initiatives.

MANAGEMENT AND OPERATIONS

- **Police/Security**

A safe and secure environment is essential for the success of all CRA initiatives. Just as the CRA depends on strong partnerships with the City's Code Enforcement and Permitting divisions, it must maintain a close working relationship with the City's Police Department (PD) to ensure that redevelopment investments yield lasting benefits for residents, businesses, and visitors.

To build on these successes and make the most of limited public safety resources, the CRA is shifting its focus to proven **force multipliers** that expand coverage, improve response times, and move neighborhood safety efforts from reactive to proactive. Key elements of this next phase include.

- **Targeted CCTV Expansion.** The CRA will deploy additional CCTV cameras in priority hotspots across all target areas. These cameras deter crime, support real-time monitoring, and provide critical evidence to assist the PD's investigations and prosecutions.
- **CRA Security Control Room.** The CRA will establish its own dedicated security control room to monitor live CCTV feeds, coordinate with the City's Police Department, and optimize the deployment of CRA-funded private security teams. This investment will allow the CRA to shift from a reactive posture to a proactive strategy that uses real-time information to prevent crime and resolve issues quickly.
- **Sustained Private Security Coverage.** The CRA will continue to fund private security coverage tailored to the needs of each district — ensuring that visible, flexible security patrols complement police operations, support merchants and residents, and address persistent quality-of-life issues.
- **Support for Innovative Policing.** The CRA will maintain funding and coordination for City-led innovative policing tactics, such as the Community-Oriented Patrol Bike Unit in the Historic Northwest, and the integration of advanced video analysis tools like Briefcam to help the Strategic Intelligence Center expedite investigations and secure convictions.
- **Merchant and Community Partnerships.** Across all target areas, the CRA will continue to strengthen relationships with residents, merchants, and community organizations through regular meetings, workshops, and public safety updates. These partnerships ensure that safety initiatives are responsive to real needs, build community trust, and support the unique character and economic vitality of each neighborhood.

This comprehensive approach ensures that the CRA's redevelopment investments remain protected and effective, supporting stronger, safer, and more resilient

STRATEGIC FINANCE PLAN

neighborhoods. By aligning public safety resources, technology, and community partnerships, the CRA will help unlock the full potential of its target areas and deliver a higher quality of life for all who live, work, and visit

- **Community Involvement**

The CRA will continue to involve and educate the community on redevelopment.

Strategic Finance Plan

Synopsis

The Strategic Finance Plan for the Downtown/City Center CRA District presents the financial forecast data in two (2) distinct ways:

- Summary Statement by Target Area (i.e., segments forecasted expenditures by Target Area).
- Summary Statement by Target Area Initiative (i.e., segments forecasted expenditures by initiative type); and

Accompanying the Strategic Finance Plan statements are Supporting Schedules which provide detailed information involving: Source & Use Statements for each Target Area that specify the individual sub-projects and associated funding sources; tax increment revenue forecasts; and miscellaneous operating expenditure forecasts.

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency

Downtown/City Center District

Strategic Finance Plan

Summary Statement by Target Area ⁽¹⁾

Source (Revenue)

Carryforward

Carryforward of FY 2025 Project Appropriations

Total Estimated Carryforward Balances

Revenues

Tax Increment

Miscellaneous

Lease/Rental Income

801 S. Dixie Highway (Tent Site Lease)

314 Clematis Street (lease to sale)

Investment Earnings

Total Forecasted Revenues

Total Sources

Use (Expenditures)

Expenditures

Operations

Personnel/Management Services

City Administrative Cost Allocation

Innovative Policing Expense

Innovative Policing Technology

Miscellaneous Operating Expense

Subtotal - Operations

Tax Increment Split with Developers

Debt Service

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Carryforward							
Carryforward of FY 2025 Project Appropriations	\$ 45,200,194	\$ 8,295,672	\$ 36,904,522				
Total Estimated Carryforward Balances	\$ 45,200,194	\$ 8,295,672	\$ 36,904,522				
Revenues							
Tax Increment	\$ 395,300,767	\$ -	\$ 70,685,681	\$ 75,661,903	\$ 79,596,993	\$ 83,142,713	\$ 86,213,477
Miscellaneous							
Lease/Rental Income	\$ 933,780	-	182,876	183,459	184,061	184,680	198,704
801 S. Dixie Highway (Tent Site Lease)	\$ 4,019,938	-	-	771,000	1,051,130	1,082,664	1,115,144
314 Clematis Street (lease to sale)	\$ 7,300,000	-	600,000	700,000	800,000	5,200,000	-
Investment Earnings	\$ 3,650,000	-	800,000	750,000	700,000	700,000	700,000
Total Forecasted Revenues	\$ 411,204,485	\$ -	\$ 72,268,557	\$ 78,066,362	\$ 82,332,184	\$ 90,310,057	\$ 88,227,325
Total Sources	\$ 456,404,679	\$ 8,295,672	\$ 109,173,079	\$ 78,066,362	\$ 82,332,184	\$ 90,310,057	\$ 88,227,325
Use (Expenditures)							
Expenditures							
Operations							
Personnel/Management Services	\$ 8,611,238	\$ -	\$ 1,621,966	\$ 1,670,625	\$ 1,720,744	\$ 1,772,366	\$ 1,825,537
City Administrative Cost Allocation	\$ 10,777,060	-	2,014,912	2,082,778	2,152,986	2,225,620	2,300,764
Innovative Policing Expense	\$ 38,537,177	-	7,115,008	7,399,608	7,695,592	8,003,416	8,323,553
Innovative Policing Technology	\$ 3,450,960	-	650,000	669,500	689,590	710,280	731,590
Miscellaneous Operating Expense	\$ 4,354,379	-	884,319	829,440	854,320	879,950	906,350
<i>Subtotal - Operations</i>	\$ 65,730,814	\$ -	\$ 12,286,205	\$ 12,651,951	\$ 13,113,232	\$ 13,591,632	\$ 14,087,794
Tax Increment Split with Developers	\$ 42,583,129	\$ -	\$ 7,857,974	\$ 8,116,784	\$ 8,482,040	\$ 8,863,732	\$ 9,262,599
Debt Service	\$ 60,107,329	\$ -	\$ 11,468,725	\$ 12,235,901	\$ 12,180,901	\$ 12,135,901	\$ 12,085,901

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency

Downtown/City Center District

Strategic Finance Plan

Summary Statement by Target Area ⁽¹⁾

Use (Expenditures)

Expenditures continued

Target Areas

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Historic Northwest Target Area	\$ 34,235,226	\$ 3,593,666	\$ 21,070,000	\$ 2,420,000	\$ 2,435,450	\$ 2,351,360	\$ 2,364,750
Nora/Brelsford/Providencia Park Target Area	\$ 5,011,235	-	4,611,235	100,000	100,000	100,000	100,000
Clearlake District Target Area	\$ 8,985,000	-	8,985,000	-	-	-	-
Downtown Core Target Area	\$ 47,918,966	-	23,041,284	7,089,693	6,092,783	6,095,963	5,599,243
Okeechobee Corridor Target Area	\$ 6,650,000	-	6,650,000	-	-	-	-
West Palm Beach Downtown Development Authority	\$ 45,270,291	-	8,177,286	8,719,963	9,079,148	9,452,700	9,841,194
Other	\$ 15,075,626	3,752,006	3,295,110	1,984,950	1,999,350	2,014,320	2,029,890
<i>Subtotal - Target Areas</i>	<i>\$ 163,146,344</i>	<i>\$ 7,345,672</i>	<i>\$ 75,829,915</i>	<i>\$ 20,314,606</i>	<i>\$ 19,706,731</i>	<i>\$ 20,014,343</i>	<i>\$ 19,935,077</i>

Total Forecasted Expenditures

\$ 331,567,616	\$ 7,345,672	\$ 107,442,819	\$ 53,319,242	\$ 53,482,904	\$ 54,605,608	\$ 55,371,371
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Reserve

Reserve for Target Area Initiatives

Total Forecasted Reserves

\$ 124,837,063	\$ 950,000	\$ 1,730,260	\$ 24,747,120	\$ 28,849,280	\$ 35,704,449	\$ 32,855,954
\$ 124,837,063	\$ 950,000	\$ 1,730,260	\$ 24,747,120	\$ 28,849,280	\$ 35,704,449	\$ 32,855,954

Total Uses

\$ 456,404,679	\$ 8,295,672	\$ 109,173,079	\$ 78,066,362	\$ 82,332,184	\$ 90,310,057	\$ 88,227,325
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Surplus/(Deficit)

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Notes:

(1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Target Area that specify the individual sub-projects and associated funding sources.

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency

Downtown/City Center District

Strategic Finance Plan

Summary Statement by Target Area Initiative ⁽¹⁾

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Source (Revenue)							
Carryforward							
Carryforward of FY 2025 Project Appropriations	\$ 45,200,194	\$ 8,295,672	\$ 36,904,522				
Total Estimated Carryforward Balances	\$ 45,200,194	\$ 8,295,672	\$ 36,904,522				
Revenues							
Tax Increment	\$ 395,300,767	\$ -	\$ 70,685,681	\$ 75,661,903	\$ 79,596,993	\$ 83,142,713	\$ 86,213,477
Miscellaneous							
Lease/Rental Income	\$ 933,780	-	182,876	183,459	184,061	184,680	198,704
801 S. Dixie Highway (Tent Site Lease)	\$ 4,019,938	-	-	771,000	1,051,130	1,082,664	1,115,144
314 Clematis Street (lease to sale)	\$ 7,300,000	-	600,000	700,000	800,000	5,200,000	-
Investment Earnings	\$ 3,650,000	-	800,000	750,000	700,000	700,000	700,000
Total Forecasted Revenues	\$ 411,204,485	\$ -	\$ 72,268,557	\$ 78,066,362	\$ 82,332,184	\$ 90,310,057	\$ 88,227,325
Total Sources	\$ 456,404,679	\$ 8,295,672	\$ 109,173,079	\$ 78,066,362	\$ 82,332,184	\$ 90,310,057	\$ 88,227,325
Use (Expenditures)							
Expenditures							
Operations							
Personnel/Management Services	\$ 8,611,238	\$ -	\$ 1,621,966	\$ 1,670,625	\$ 1,720,744	\$ 1,772,366	\$ 1,825,537
City Administrative Cost Allocation	\$ 10,777,060	-	2,014,912	2,082,778	2,152,986	2,225,620	2,300,764
Innovative Policing Expense	\$ 38,537,177	-	7,115,008	7,399,608	7,695,592	8,003,416	8,323,553
Innovative Policing Technology	\$ 3,450,960	-	650,000	669,500	689,590	710,280	731,590
Miscellaneous Operating Expense	\$ 4,354,379	-	884,319	829,440	854,320	879,950	906,350
Subtotal - Operations	\$ 65,730,814	\$ -	\$ 12,286,205	\$ 12,651,951	\$ 13,113,232	\$ 13,591,632	\$ 14,087,794
Tax Increment Split with Developers	\$ 42,583,129	\$ -	\$ 7,857,974	\$ 8,116,784	\$ 8,482,040	\$ 8,863,732	\$ 9,262,599
Debt Service	\$ 60,107,329	\$ -	\$ 11,468,725	\$ 12,235,901	\$ 12,180,901	\$ 12,135,901	\$ 12,085,901

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency

Downtown/City Center District

Strategic Finance Plan

Summary Statement by Target Area Initiative ⁽¹⁾

Use (Expenditures)

Expenditures continued

Target Area Initiatives

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Consultants	\$ 1,030,000	\$ -	\$ 430,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Communication and Engagement	\$ 3,332,470	-	670,000	688,000	706,540	625,630	642,300
Business Development	\$ 17,339,938	-	12,439,938	1,350,000	1,350,000	1,350,000	850,000
Clean and Safe Initiative	\$ 4,340,619	130,619	2,270,000	485,000	485,000	485,000	485,000
Neighborhood Stabilization	\$ 22,877,666	214,046	15,635,110	1,734,950	1,749,350	1,764,320	1,779,890
Transit Operations	\$ 23,933,465	-	4,786,693	4,786,693	4,786,693	4,786,693	4,786,693
Waterfront Park & City Commons Project	\$ 3,197,550	-	1,597,550	400,000	400,000	400,000	400,000
Infrastructure & Streetscape Improvements	\$ 41,824,345	7,001,007	29,823,338	2,000,000	1,000,000	1,000,000	1,000,000
DDA Work Plan	\$ 45,270,291	-	8,177,286	8,719,963	9,079,148	9,452,700	9,841,194

Subtotal - Target Area Initiatives

Total Forecasted Expenditures

Reserve

Reserve for Target Area Initiatives

Total Forecasted Reserves

Total Uses

Surplus/(Deficit)

Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
\$ 163,146,344	\$ 7,345,672	\$ 75,829,915	\$ 20,314,606	\$ 19,706,731	\$ 20,014,343	\$ 19,935,077
\$ 331,567,616	\$ 7,345,672	\$ 107,442,819	\$ 53,319,242	\$ 53,482,904	\$ 54,605,608	\$ 55,371,371
\$ 124,837,063	\$ 950,000	\$ 1,730,260	\$ 24,747,120	\$ 28,849,280	\$ 35,704,449	\$ 32,855,954
\$ 124,837,063	\$ 950,000	\$ 1,730,260	\$ 24,747,120	\$ 28,849,280	\$ 35,704,449	\$ 32,855,954
\$ 456,404,679	\$ 8,295,672	\$ 109,173,079	\$ 78,066,362	\$ 82,332,184	\$ 90,310,057	\$ 88,227,325
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

(1) Readers should refer to the Supporting Schedules for detailed information involving: tax increment revenue forecasts; miscellaneous operating expenditure forecasts; and Source & Use Statements for each Target Area that specify the individual sub-projects and associated funding sources.

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan Supporting Schedule - Historic Northwest Target Area Source and Use

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Source (Revenue)							
Tax Increment Revenue Allocation	\$ 20,764,594	\$ -	\$ 11,557,284	\$ 2,332,284	\$ 2,347,734	\$ 2,263,644	\$ 2,263,648
Miscellaneous Revenue							
907 7th Street	\$ 75,000	-	15,000	15,000	15,000	15,000	15,000
622 7th Street	\$ 135,020	-	27,004	27,004	27,004	27,004	27,004
618-620 7th Street	\$ 53,325	-	10,665	10,665	10,665	10,665	10,665
919 N Tamarind Ave.	\$ 37,235	-	7,447	7,447	7,447	7,447	7,447
311 N. Sapodilla Ave.	\$ 151,386	-	27,600	27,600	27,600	27,600	40,986
Carryforward Fund Balance	\$ 13,018,666	3,593,666	9,425,000	-	-	-	-
Total Sources	\$ 34,235,226	\$ 3,593,666	\$ 21,070,000	\$ 2,420,000	\$ 2,435,450	\$ 2,351,360	\$ 2,364,750
Use (Expenses)							
Consultants							
Conceptual Design, Community Outreach, Bidding Support	\$ 450,000	\$ -	\$ 250,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Communication and Engagement							
Communication Services	\$ 2,451,560	-	500,000	515,000	530,450	446,360	459,750
Holiday Lighting	\$ 350,000	-	70,000	70,000	70,000	70,000	70,000
Business Development							
Incentives	\$ 1,900,000	-	500,000	350,000	350,000	350,000	350,000
Historic Preservation Grant Program	\$ 500,000	-	100,000	100,000	100,000	100,000	100,000
Hamburger Haven (security initiatives)	\$ 40,000	-	40,000	-	-	-	-
Clean and Safe Initiative							
Security	\$ 2,010,000	-	410,000	400,000	400,000	400,000	400,000
Safety and Community Initiatives	\$ 230,000	-	230,000	-	-	-	-
Sanitation and Landscape Maintenance	\$ 445,000	-	265,000	45,000	45,000	45,000	45,000
Lighting/Landscaping Improvements	\$ 1,370,000	-	1,330,000	10,000	10,000	10,000	10,000
Heart and Soul Park (landscaping, repair/maint., etc.)	\$ 285,619	130,619	35,000	30,000	30,000	30,000	30,000

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan Supporting Schedule - Historic Northwest Target Area Source and Use

Use (Expenses) continued

Neighborhood Stabilization

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Neighborhood Consultant	\$ 440,000	-	160,000	70,000	70,000	70,000	70,000
Sunset Lounge							
Building/Improvements	\$ 700,000	-	700,000	-	-	-	-
Professional Services (Legal, Grand Opening, etc.)	\$ 860,000	-	860,000	-	-	-	-
Operational Expenses/Programming	\$ 860,000	-	260,000	150,000	150,000	150,000	150,000
Repair & Maintenance	\$ 600,000	-	200,000	100,000	100,000	100,000	100,000
Styx Development (Maintenance)							
Maintenance (landscaping, etc.)	\$ 20,000	-	20,000	-	-	-	-
Improvements/Maintenance (alleyways)	\$ 364,046	214,046	150,000	-	-	-	-
311 N. Sapodilla Ave.							
Repair & Maintenance	\$ 40,000	-	40,000	-	-	-	-
Buildings & Improvements	\$ 300,000	-	300,000	-	-	-	-
Real Estate Transaction Support	\$ 300,000	-	300,000	-	-	-	-
Buildings & Improvements (623 Division Ave.)	\$ 300,000	-	300,000	-	-	-	-
Buildings & Improvements (719 N. Sapodilla Ave.)	\$ 150,000	-	150,000	-	-	-	-
Buildings & Improvements (1031 N. Sapodilla Ave.)	\$ 850,000	-	850,000	-	-	-	-
Buildings & Improvements (901 Tamarind Ave.)	\$ 450,000	-	450,000	-	-	-	-
Buildings & Improvements (800 N. Tamarind)	\$ 1,940,000	-	1,940,000	-	-	-	-
Buildings & Improvements (610 Douglas Ave.)	\$ 910,000	-	910,000	-	-	-	-
Buildings & Improvements (630 10th St.)	\$ 200,000	-	200,000	-	-	-	-
Paint, Plant, Pave Program	\$ 190,000	-	70,000	30,000	30,000	30,000	30,000
Building Bridges Program	\$ 80,000	-	80,000	-	-	-	-
Property Acquisition (General)	\$ 7,000,000	-	5,000,000	500,000	500,000	500,000	500,000
Property Repair and Maintenance (General)	\$ 310,000	-	310,000	-	-	-	-
Purchase of TDRs	\$ 200,000	-	200,000	-	-	-	-

Infrastructure & Streetscape Improvements

Tamarind Avenue							
Streetscape	\$ 4,279,001	1,249,001	3,030,000	-	-	-	-
4th St. & 6th St.	\$ 50,000	-	50,000	-	-	-	-
801 4th St./ 500 Division Ave.	\$ 2,310,000	2,000,000	310,000	-	-	-	-
Complete Streets Initiative	\$ 500,000	-	500,000	-	-	-	-

Total Uses

\$ 34,235,226	\$ 3,593,666	\$ 21,070,000	\$ 2,420,000	\$ 2,435,450	\$ 2,351,360	\$ 2,364,750
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Surplus/(Deficit)

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STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency

Downtown/City Center District

Strategic Finance Plan

Supporting Schedule - Nora/Brelsford/Providencia Park Target Area Source and Use

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Source (Revenue)							
Tax Increment Revenue Allocation	\$ 4,011,235	\$ -	\$ 3,611,235	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Carryforward Fund Balance	\$ 1,000,000	-	1,000,000	-	-	-	-
Total Sources	\$ 5,011,235	\$ -	\$ 4,611,235	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Use (Expenses)							
Business Development							
Incentives (NORA REDA Incentive)	\$ 2,331,235	\$ -	\$ 2,331,235	\$ -	\$ -	\$ -	\$ -
Incentives	\$ 2,680,000	-	2,280,000	100,000	100,000	100,000	100,000
Total Uses	\$ 5,011,235	\$ -	\$ 4,611,235	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Surplus/(Deficit)	-	-	-	-	-	-	-

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan Supporting Schedule - Clearlake District Target Area Source and Use

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Source (Revenue)							
Tax Increment Revenue Allocation	\$ 4,881,321	\$ -	\$ 4,881,321	\$ -	\$ -	\$ -	\$ -
Carryforward Fund Balance	\$ 4,103,679	-	4,103,679	-	-	-	-
Total Sources	\$ 8,985,000	\$ -	\$ 8,985,000	\$ -	\$ -	\$ -	\$ -
Use (Expenses)							
Neighborhood Stabilization							
914 Fern Street (Legal Services, Maintenance, etc.)	\$ 35,000	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ -
Real Estate Transaction Support	\$ 200,000	-	200,000	-	-	-	-
Infrastructure & Streetscape Improvements							
Fern Street Crossing	\$ 8,750,000	-	8,750,000	-	-	-	-
Total Uses	\$ 8,985,000	\$ -	\$ 8,985,000	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	-	-	-	-	-	-	-

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan Supporting Schedule - Downtown Core Target Area Source and Use

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Source (Revenue)							
Tax Increment Revenue Allocation	\$ 33,776,309	\$ -	\$ 9,285,281	\$ 6,993,950	\$ 5,996,438	\$ 5,998,999	\$ 5,501,641
Miscellaneous Revenue							
City Center Health Clinic Lease	\$ 378,420	-	75,684	75,684	75,684	75,684	75,684
407 Clematis Street	\$ 103,394	-	19,476	20,059	20,661	21,280	21,918
Carryforward Fund Balance	\$ 13,660,843	-	13,660,843	-	-	-	-
Total Sources	\$ 47,918,966	\$ -	\$ 23,041,284	\$ 7,089,693	\$ 6,092,783	\$ 6,095,963	\$ 5,599,243
Use (Expenses)							
Communications and Engagement							
Communication Services	\$ 530,910	\$ -	\$ 100,000	\$ 103,000	\$ 106,090	\$ 109,270	\$ 112,550
Business Development							
Incentives	\$ 1,500,000	-	300,000	300,000	300,000	300,000	300,000
WPBgo Mobility Coalition	\$ 150,000	-	150,000	-	-	-	-
Downtown Planning	\$ 50,000	-	50,000	-	-	-	-
Public Art Support	\$ 350,000	-	350,000	-	-	-	-
City Center (DD Space)	\$ 40,000	-	40,000	-	-	-	-
Project Washington Incentive Grant	\$ 900,000	-	900,000	-	-	-	-
Project Silver Incentive Grant	\$ 450,000	-	450,000	-	-	-	-
Project Flagship Incentive Grant	\$ 2,000,000	-	500,000	500,000	500,000	500,000	-
Hibiscus House Grant (Design/Renovations)	\$ 1,500,000	-	1,500,000	-	-	-	-
415 Clematis Street Renovations	\$ 2,948,703	-	2,948,703	-	-	-	-
Transit Operations							
Fixed-Route Transit Operations	\$ 23,933,465	-	4,786,693	4,786,693	4,786,693	4,786,693	4,786,693
Waterfront Park & City Commons							
Programming/Maintenance	\$ 2,000,000	-	400,000	400,000	400,000	400,000	400,000
Playground/Waterfront Park	\$ 197,550	-	197,550	-	-	-	-
Waterfront Play-Area/Café	\$ 1,000,000	-	1,000,000	-	-	-	-
Neighborhood Stabilization							
Clematis Streetscape (Repair and Maintenance)	\$ 300,000	-	300,000	-	-	-	-
Infrastructure & Streetscape Improvements							
Center for Smart Streetscape	\$ 70,000	-	70,000	-	-	-	-
Banyan Garage (Professional Services)	\$ 100,402	-	100,402	-	-	-	-
Rosemary Ave. (Clematis St. To Banyan Blvd.)	\$ 8,050,000	-	7,050,000	1,000,000	-	-	-
Chase/Trinity Streetscape	\$ 97,936	-	97,936	-	-	-	-
Clematis Street (North Alleyway)	\$ 1,750,000	-	1,750,000	-	-	-	-
Total Uses	\$ 47,918,966	\$ -	\$ 23,041,284	\$ 7,089,693	\$ 6,092,783	\$ 6,095,963	\$ 5,599,243
Surplus/(Deficit)	-	-	-	-	-	-	-

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan Supporting Schedule - Okeechobee Corridor Target Area Source and Use

Source (Revenue)

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Tax Increment Revenue Allocation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Carryforward Fund Balance	\$ 6,650,000	-	6,650,000	-	-	-	-
Total Sources	\$ 6,650,000	\$ -	\$ 6,650,000	\$ -	\$ -	\$ -	\$ -
Use (Expenses)							
Infrastructure & Streetscape Improvements							
Okeechobee Blvd./Lakeview Ave. Streetscape	\$ 6,650,000	\$ -	6,650,000	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 6,650,000	\$ -	\$ 6,650,000	\$ -	\$ -	\$ -	\$ -
Surplus/(Deficit)	-	-	-	-	-	-	-

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan

Supporting Schedule - Downtown Development Authority Source and Use

Source (Revenue)

Tax Increment Revenue Allocation

DDA Interlocal Funding (TIF Contribution)	\$ 21,501,537	\$ -	\$ 3,875,073	\$ 4,138,271	\$ 4,312,476	\$ 4,493,649	\$ 4,682,068
DDA Interlocal Funding	\$ 23,768,754	-	4,302,213	4,581,692	4,766,672	4,959,051	5,159,126

Total Sources

\$ 45,270,291	\$ -	\$ 8,177,286	\$ 8,719,963	\$ 9,079,148	\$ 9,452,700	\$ 9,841,194
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Use (Expenses)

DDA Work Plan

DDA Interlocal Funding	\$ 45,270,291	\$ -	\$ 8,177,286	\$ 8,719,963	\$ 9,079,148	\$ 9,452,700	\$ 9,841,194
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\$ 45,270,291	\$ -	\$ 8,177,286	\$ 8,719,963	\$ 9,079,148	\$ 9,452,700	\$ 9,841,194
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Surplus/(Deficit)

-	-	-	-	-	-	-
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STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency

Downtown/City Center District

Strategic Finance Plan

Supporting Schedule - Other Source and Use

	Total	TIR Bonds Series 2019	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Source (Revenue)							
Tax Increment Revenue Allocation	\$ 9,258,620	\$ -	\$ 1,230,110	\$ 1,984,950	\$ 1,999,350	\$ 2,014,320	\$ 2,029,890
Carryforward Fund Balance	\$ 5,817,006	3,752,006	2,065,000	-	-	-	-
Total Sources	\$ 15,075,626	\$ 3,752,006	\$ 3,295,110	\$ 1,984,950	\$ 1,999,350	\$ 2,014,320	\$ 2,029,890
Use (Expenses)							
Consultants							
Sea Wall Plan	\$ 80,000	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ -
Strategic Finance Support	\$ 500,000	-	100,000	100,000	100,000	100,000	100,000
Neighborhood Stabilization							
Public Works Dept. (maintenance)	\$ 1,250,000	-	250,000	250,000	250,000	250,000	250,000
Lot/Property Maintenance	\$ 1,620,000	-	620,000	250,000	250,000	250,000	250,000
Insurance	\$ 1,874,620	-	346,110	359,950	374,350	389,320	404,890
Real Estate Transaction Support	\$ 150,000	-	150,000	-	-	-	-
Property Acquisition Services (surveys, appraisals, etc.)	\$ 200,000	-	100,000	25,000	25,000	25,000	25,000
Placemaking Services	\$ 100,000	-	100,000	-	-	-	-
Safety and Community Initiatives (Minor Equipment)	\$ 80,000	-	80,000	-	-	-	-
Mayor Elementary Education Grant Program	\$ 4,000	-	4,000	-	-	-	-
Infrastructure & Streetscape Improvements							
Banyan Complete Streets PH 2 (Quadrille to Flagler Dr.)	\$ 4,217,006	3,752,006	465,000	-	-	-	-
Infrastructure Project Funding (multiple target areas)	\$ 5,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total Uses	\$ 15,075,626	\$ 3,752,006	\$ 3,295,110	\$ 1,984,950	\$ 1,999,350	\$ 2,014,320	\$ 2,029,890
Surplus/(Deficit)	-	-	-	-	-	-	-

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan

Supporting Schedule - Tax Increment Revenue Forecast (1)

City of West Palm Beach (Contributing Authority)

	Certified FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Existing Value (Actual/Forecasted Growth):	5.35%	4.00%	3.50%	3.50%	3.50%
Existing Value:	\$ 5,514,564,705	\$ 6,052,023,971	\$ 6,429,444,810	\$ 6,753,835,378	\$ 7,044,039,616
New Construction:					
Certified (2025-2026); Forecast (2027-2030)	311,054	2,000,000	2,000,000	2,000,000	2,000,000
300 Banyan (300 Banyan Blvd.; office)	35,596,429	-	-	-	-
111 Olive (301 Clematis St.; office)	1,405,530	-	-	-	-
The Laurel (CityPlace; 635 Hibiscus St.; apartments)	122,456,100	-	-	-	-
Lumaire (201 Clearwater Dr.; apartments)	91,080,000	-	-	-	-
Tortoise One (740-840 N. Dixie Hwy; apartments)	53,840,000	-	-	-	-
One West Palm (550 Quadrille Blvd.; mixed-use)	-	75,000,000	-	-	-
Flagler Station (991 Banyan Blvd.; apartments)	-	20,000,000	-	-	-
NORA District (mixed-use)	-	50,000,000	4,000,000	50,000,000	-
Vine on Clematis (512 Clematis St.; apt.)	-	13,000,000	-	-	-
West Palm Point (801 S. Dixie Hwy.; office)	-	-	90,000,000	-	-
Taxable Value	\$ 5,819,253,818	\$ 6,212,023,971	\$ 6,525,444,810	\$ 6,805,835,378	\$ 7,046,039,616
Base Year Value	251,511,950	251,511,950	251,511,950	251,511,950	251,511,950
Tax Increment	\$ 5,567,741,868	\$ 5,960,512,021	\$ 6,273,932,860	\$ 6,554,323,428	\$ 6,794,527,666
Millage Rate (City)	8.1308	8.1308	8.1308	8.1308	8.1308
Gross Incremental Revenue	\$ 45,270,196	\$ 48,463,731	\$ 51,012,093	\$ 53,291,893	\$ 55,244,946
Statutory Reduction	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 43,006,686	\$ 46,040,545	\$ 48,461,489	\$ 50,627,298	\$ 52,482,698

Palm Beach County (Contributing Authority)

Existing Value:	\$ 5,514,991,741	\$ 6,052,468,088	\$ 6,429,904,471	\$ 6,754,311,128	\$ 7,044,532,017
New Construction:					
Certified (2025-2026); Forecast (2027-2030)	311,054	2,000,000	2,000,000	2,000,000	2,000,000
300 Banyan (300 Banyan Blvd.; office)	35,596,429	-	-	-	-
111 Olive (301 Clematis St.; office)	1,405,530	-	-	-	-
The Laurel (CityPlace; 635 Hibiscus St.; apartments)	122,456,100	-	-	-	-
Lumaire (201 Clearwater Dr.; apartments)	91,080,000	-	-	-	-
Tortoise One (740-840 N. Dixie Hwy; apartments)	53,840,000	-	-	-	-
One West Palm (550 Quadrille Blvd.; mixed-use)	-	75,000,000	-	-	-
Flagler Station (991 Banyan Blvd.; apartments)	-	20,000,000	-	-	-
NORA District	-	50,000,000	4,000,000	50,000,000	-
Vine on Clematis (512 Clematis St.; apt.)	-	13,000,000	-	-	-
West Palm Point (801 S. Dixie Hwy.; office)	-	-	90,000,000	-	-
Taxable Value	\$ 5,819,680,854	\$ 6,212,468,088	\$ 6,525,904,471	\$ 6,806,311,128	\$ 7,046,532,017
Base Year Value	251,511,950	251,511,950	251,511,950	251,511,950	251,511,950
Tax Increment	\$ 5,568,168,904	\$ 5,960,956,138	\$ 6,274,392,521	\$ 6,554,799,178	\$ 6,795,020,067
Millage Rate	4.5000	4.5000	4.5000	4.5000	4.5000
Gross Incremental Revenue	25,056,760	26,824,303	28,234,766	29,496,596	30,577,590
Statutory Reduction	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 23,803,922	\$ 25,483,087	\$ 26,823,028	\$ 28,021,766	\$ 29,048,711

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan

Supporting Schedule - Tax Increment Revenue Forecast (1)

West Palm Beach Downtown Development Authority (Contributing Authority)

	Certified FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Existing Value (Actual/Forecasted Growth):	5.27%	4.00%	4.00%	4.00%	4.00%
Existing Value:	\$ 4,215,226,215	\$ 4,572,612,735	\$ 4,869,657,244	\$ 5,066,263,534	\$ 5,270,734,075
New Construction:					
Certified (2025-2026); Forecast (2027-2030)	(405,160)	1,750,000	1,750,000	1,750,000	1,750,000
300 Banyan (300 Banyan Blvd.; office)	35,596,429	-	-	-	-
111 Olive (301 Clematis St.; office)	1,405,530	-	-	-	-
Lumaire (201 Clearwater Dr.; apartments)	91,080,000	-	-	-	-
Tortoise One (740-840 N. Dixie Hwy; apartments)	53,840,000	-	-	-	-
One West Palm (550 Quadrille Blvd.)	-	75,000,000	-	-	-
Flagler Station (991 Banyan Blvd.)	-	20,000,000	-	-	-
Vine on Clematis (512 Clematis St.; apt.)	-	13,000,000	-	-	-
Taxable Value	\$ 4,396,743,014	\$ 4,682,362,735	\$ 4,871,407,244	\$ 5,068,013,534	\$ 5,272,484,075
Base Year Value	191,563,585	191,563,585	191,563,585	191,563,585	191,563,585
Tax Increment	\$ 4,205,179,429	\$ 4,490,799,150	\$ 4,679,843,659	\$ 4,876,449,949	\$ 5,080,920,490
Millage Rate (DDA)	0.9700	0.9700	0.9700	0.9700	0.9700
Gross Incremental Revenue	\$ 4,079,024	\$ 4,356,075	\$ 4,539,448	\$ 4,730,156	\$ 4,928,493
Statutory Reduction	0.95	0.95	0.95	0.95	0.95
Budgetable Incremental Revenue	\$ 3,875,073	\$ 4,138,271	\$ 4,312,476	\$ 4,493,649	\$ 4,682,068
Total Incremental Revenue	\$ 70,685,681	\$ 75,661,903	\$ 79,596,993	\$ 83,142,713	\$ 86,213,477

Notes:

(1) Assumes that contributing Taxing Authorities' millage rates will remain at FY 2025 levels throughout the forecast period.

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan Supporting Schedule - Miscellaneous Operating Expenditure Forecast

	Total	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Legal Services	\$ 345,100	\$ 65,000	\$ 66,950	\$ 68,960	\$ 71,030	\$ 73,160
Other Contractual Services (audit fees, etc.)	\$ 122,100	23,000	23,690	24,400	25,130	25,880
Professional Services	\$ 15,930	3,000	3,090	3,180	3,280	3,380
Staff Overtime and FICA	\$ 29,434	5,544	5,710	5,880	6,060	6,240
Temporary Services	\$ 70,000	70,000	-	-	-	-
Travel and Per Diem	\$ 106,200	20,000	20,600	21,220	21,860	22,520
Training	\$ 106,200	20,000	20,600	21,220	21,860	22,520
Postage	\$ 5,810	1,100	1,130	1,160	1,190	1,230
Utilities (Electric Service)	\$ 483,130	91,000	93,730	96,540	99,440	102,420
Utilities (Water/Sewer Service)	\$ 737,980	139,000	143,170	147,470	151,890	156,450
Repair & Maintenance	\$ 5,810	1,100	1,130	1,160	1,190	1,230
Printing Services	\$ 16,460	3,100	3,190	3,290	3,390	3,490
Promotional/ Advertising	\$ 44,070	8,300	8,550	8,810	9,070	9,340
Operating Expenses	\$ 546,840	103,000	106,090	109,270	112,550	115,930
Minor Equipment	\$ 14,180	10,000	1,000	1,030	1,060	1,090
Books, Subscriptions & Memberships	\$ 177,300	33,400	34,400	35,430	36,490	37,580
ISF - MIS Maintenance Services	\$ 1,007,238	189,718	195,410	201,270	207,310	213,530
ISF - Telecommunications	\$ 458,997	86,457	89,050	91,720	94,470	97,300
Parking	\$ 61,600	11,600	11,950	12,310	12,680	13,060
Total	\$ 4,354,379	\$ 884,319	\$ 829,440	\$ 854,320	\$ 879,950	\$ 906,350

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency

Downtown/City Center District

Strategic Finance Plan

Supporting Schedule - Forecast of TIF Split Obligations

	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Downtown CRA District					
Growth Assumptions		5.00%	4.50%	4.50%	4.50%
CityPlace Values (net of base year)	\$ 761,156,305	\$ 799,214,120	\$ 835,178,756	\$ 872,761,800	\$ 912,036,081
1&101 N Clematis Values (net of base year)	72,711,459	-	-	-	-
Triangle Site Values (net of base year)	19,310,672	20,276,206	21,188,635	22,142,123	23,138,519
The Grand (609 2nd St; net of base year)	28,892,346	30,336,963	31,702,127	33,128,722	34,619,515
Vine on Clematis (512 Clematis St; net of base yr)	-	8,499,516	8,881,994	9,281,684	9,699,360
Millage Rate	8.1308	8.1308	8.1308	8.1308	8.1308
Gross Revenue (CityPlace)	\$ 6,188,810	\$ 6,498,250	\$ 6,790,671	\$ 7,096,252	\$ 7,415,583
Gross Revenue (1&101N Clematis)	591,202	-	-	-	-
Gross Revenue (Triangle Site)	157,011	164,862	172,281	180,033	188,135
Gross Revenue (The Grand)	234,918	246,664	257,764	269,363	281,484
Gross Revenue (Vine at Clematis)	-	69,108	72,218	75,468	78,864
Statutory Reduction	0.95	0.95	0.95	0.95	0.95
Incremental Revenue (CityPlace)	\$ 5,879,369	\$ 6,173,338	\$ 6,451,138	\$ 6,741,439	\$ 7,044,804
Incremental Revenue (1&101N Clematis)	\$ 561,642	\$ -	\$ -	\$ -	\$ -
Incremental Revenue (Triangle Site)	\$ 149,161	\$ 156,619	\$ 163,667	\$ 171,032	\$ 178,728
Incremental Revenue (The Grand)	\$ 223,172	\$ 234,331	\$ 244,875	\$ 255,895	\$ 267,410
Incremental Revenue (512 Clematis St.)	\$ -	\$ 65,652	\$ 68,607	\$ 71,694	\$ 74,920
Palm Beach County					
CityPlace Values (net of base year)	\$ 761,156,305	\$ 799,214,120	\$ 835,178,756	\$ 872,761,800	\$ 912,036,081
1&101 N Clematis Values (net of base year)	72,711,459	-	-	-	-
Triangle Site Values (net of base year)	19,310,672	20,276,206	21,188,635	22,142,123	23,138,519
The Grand (609 2nd St; net of base year)	28,892,346	30,336,963	31,702,127	33,128,722	34,619,515
Vine on Clematis (512 Clematis St; net of base yr)	-	8,499,516	8,881,994	9,281,684	9,699,360
Millage Rate	4.5000	4.5000	4.5000	4.5000	4.5000
Gross Revenue (CityPlace)	\$ 3,425,203	\$ 3,596,464	\$ 3,758,304	\$ 3,927,428	\$ 4,104,162
Gross Revenue (1&101N Clematis)	327,202	-	-	-	-
Gross Revenue (Triangle Site)	86,898	91,243	95,349	99,640	104,123
Gross Revenue (The Grand)	130,016	136,516	142,660	149,079	155,788
Gross Revenue (Vine at Clematis)	-	38,248	39,969	41,768	43,647
Statutory Reduction	0.95	0.95	0.95	0.95	0.95
Incremental Revenue (CityPlace)	\$ 3,253,943	\$ 3,416,640	\$ 3,570,389	\$ 3,731,057	\$ 3,898,954
Incremental Revenue (1&101N Clematis)	\$ 310,841	\$ -	\$ -	\$ -	\$ -
Incremental Revenue (Triangle Site)	\$ 82,553	\$ 86,681	\$ 90,581	\$ 94,658	\$ 98,917
Incremental Revenue (The Grand)	\$ 123,515	\$ 129,691	\$ 135,527	\$ 141,625	\$ 147,998
Incremental Revenue (512 Clematis St.)	\$ -	\$ 36,335	\$ 37,971	\$ 39,679	\$ 41,465

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency

Downtown/City Center District

Strategic Finance Plan

Supporting Schedule - Forecast of TIF Split Obligations

	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
DDA					
CityPlace Values (net of base year)	\$ 205,694,028	\$ 215,978,729	\$ 225,697,772	\$ 235,854,172	\$ 246,467,610
1&101 N Clematis Values (net of base year)	72,711,459	-	-	-	-
Vine on Clematis (512 Clematis St; net of base yr)	-	8,499,516	8,881,994	9,281,684	9,699,360
Millage Rate	0.9700	0.9700	0.9700	0.9700	0.9700
Gross Revenue (CityPlace)	\$ 199,523	\$ 209,499	\$ 218,927	\$ 228,779	\$ 239,074
Gross Revenue (1&101N Clematis)	70,530	-	-	-	-
Gross Revenue (Vine at Clematis)	-	8,245	8,616	9,003	9,408
Statutory Reduction	0.95	0.95	0.95	0.95	0.95
Incremental Revenue (CityPlace)	\$ 189,547	\$ 199,024	\$ 207,980	\$ 217,340	\$ 227,120
Incremental Revenue (1&101N Clematis)	\$ 67,004	\$ -	\$ -	\$ -	\$ -
Incremental Revenue (512 Clematis St.)	\$ -	\$ 7,832	\$ 8,185	\$ 8,553	\$ 8,938
Subtotals (Before TIF Splits)					
Total TIF Revenues (CityPlace)	\$ 9,322,859	\$ 9,789,002	\$ 10,229,507	\$ 10,689,836	\$ 11,170,878
Total TIF Revenues (1&101N Clematis)	\$ 939,487	\$ -	\$ -	\$ -	\$ -
Total TIF Revenues (Triangle Site)	\$ 231,714	\$ 243,299	\$ 254,248	\$ 265,689	\$ 277,645
Total TIF Revenues (The Grand)	\$ 346,687	\$ 364,021	\$ 380,402	\$ 397,520	\$ 415,409
Total TIF Revenues (512 Clematis St.)	\$ -	\$ 109,820	\$ 114,762	\$ 119,926	\$ 125,323
Final					
CityPlace (80% TIF Split)	\$ 7,458,287	\$ 7,831,202	\$ 8,183,606	\$ 8,551,869	\$ 8,936,702
1&101N Clematis (Maximum)	\$ 180,000	\$ -	\$ -	\$ -	\$ -
Triangle Site (20% TIF Split)	\$ 46,343	\$ 48,660	\$ 50,850	\$ 53,138	\$ 55,530
The Grand (50% TIF Split)	\$ 173,344	\$ 182,011	\$ 190,202	\$ 198,761	\$ 207,705
512 Clematis St. (50% TIF)	\$ -	\$ 54,911	\$ 57,382	\$ 59,964	\$ 62,662
Total TIF Split (Expenditures)	7,857,974	8,116,784	8,482,040	8,863,732	9,262,599

STRATEGIC FINANCE PLAN



West Palm Beach Community Redevelopment Agency Downtown/City Center District Strategic Finance Plan Supporting Schedule - Debt/Financial Obligation Forecast

	Total	Proposed FY 2026	Forecasted FY 2027	Forecasted FY 2028	Forecasted FY 2029	Forecasted FY 2030
Tax Increment Revenue Bonds (TIR), Series 2006A (tax-exempt) - Un-refunded Portion (1)						
Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ 1,125	225	225	225	225	225
Other Debt Service costs	\$ 5,000	1,000	1,000	1,000	1,000	1,000
	\$ 6,125	1,225	1,225	1,225	1,225	1,225
TIR Refunding Bonds, 2015 (tax-exempt)						
Principal	\$ 17,500,000	3,190,000	3,350,000	3,510,000	3,645,000	3,805,000
Interest	\$ 3,095,000	930,000	765,000	610,000	475,000	315,000
Other Debt Service costs	\$ 7,000	1,000	1,500	1,500	1,500	1,500
	\$ 20,602,000	4,121,000	4,116,500	4,121,500	4,121,500	4,121,500
TIR Revenue and Refunding Bonds, 2019 (tax exempt)						
Principal	\$ 20,185,000	3,645,000	3,835,000	4,025,000	4,230,000	4,450,000
Interest	\$ 16,480,000	3,700,000	3,500,000	3,300,000	3,100,000	2,880,000
Other Debt Service costs	\$ 7,500	1,500	1,500	1,500	1,500	1,500
	\$ 36,672,500	7,346,500	7,336,500	7,326,500	7,331,500	7,331,500
TIR Revenue Loan, 2026; conceptual (2)						
Principal	\$ 3,481,159	180,822	765,717	804,003	844,203	886,414
Interest	\$ 5,245,545	419,178	1,265,959	1,227,673	1,187,473	1,145,262
Revenue Offsets (property leases)	\$ (5,900,000)	(600,000)	(1,250,000)	(1,300,000)	(1,350,000)	(1,400,000)
	\$ 2,826,704	-	781,676	731,676	681,676	631,676
Total	\$ 60,107,329	\$ 11,468,725	\$ 12,235,901	\$ 12,180,901	\$ 12,135,901	\$ 12,085,901

Notes:

(1) Refunded in an amount totaling \$24.7 million through issuance of the Tax Increment Revenue and Refunding Bonds, Series 2019. Minor un-refunded principal is driving the interest costs.

(2) Forecasted debt service is based on the following components: Principal Amount = \$25.5 million (\$25.1 million for redevelopment projects/\$375,000 for issuance costs); Amortization Period = 21 years (1st payment due on 5/1/2026 with maturity in 2046); Fixed Interest Rate = 5%; which is partially offset through anticipated property lease revenue. This transaction is conceptual, and included herein for planning purposes, with the terms to be finalized upon review by staff and approval by the CRA. The net financial cost for FY 2026, to be determined once the financing terms are finalized, will be funded through FY 2026 Reserve appropriations.



WHAT IS A CRA?

A Community Redevelopment Agency (CRA) is a dependent district established by City government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, improving the economic health of an area, and encouraging public and private investments in a CRA district. The CRA is governed by State Statutes, Chapter 163, Part III. The West Palm Beach Community Redevelopment Agency is funded through Tax Increment Financing (TIF).



LEARN MORE AT [WPB.ORG/CRA](https://wpb.org/cra)

