



**West Palm Beach
Community Redevelopment Agency**

Special Meeting

AGENDA

**September 18, 2017
10:00 A.M.**

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY CLERK'S OFFICE, 401 CLEMATIS STREET, WEST PALM BEACH, FLORIDA 33401, {(561) 822-1210}

**MAYOR
GERALDINE MUOIO**

**CITY COMMISSION
PRESIDENT CORY NEERING**

**COMMISSIONER SYLVIA MOFFETT
COMMISSIONER KEITH JAMES**

**COMMISSIONER PAULA RYAN
COMMISSIONER SHANON MATERIO**

**ADMINISTRATION
CRA EXECUTIVE DIRECTOR, JON WARD
CITY ATTORNEY, KIMBERLY ROTHENBURG
TREASURER, MARK A. PARKS
CITY CLERK, HAZELINE CARSON**

1. ROLL CALL

CIVILITY AND DECORUM: The City of West Palm Beach is committed to civility and decorum by its officials, employees and members of the public who attend this meeting. The City Code, Secs. 2-31(8), 2-31(18) and 2-31(22), provides in pertinent part:

- Officials shall be recognized by the Chair and shall not interrupt a speaker.
- Public comment shall be addressed to the City Commission as a whole and not to any individual on the dais or in the audience.
- Displays of anger, rudeness, ridicule, impatience, lack of respect and personal attacks are strictly prohibited.
- Unauthorized remarks from the audience, stamping of feet, whistles, yells and similar demonstrations shall not be permitted.
- Offenders may be removed from the meeting.

COMMENTS FROM THE PUBLIC FOR NON-AGENDA ITEMS:

COMMENTS FROM THE BOARD:

ADDITIONS / DELETIONS / REORGANIZATION OF AGENDA:

RESOLUTIONS (2 – 4):

2. **Resolution No. 17-47(F) adopting the final estimates of revenue and expenditures for the fiscal year commencing on October 1, 2017 and ending on September 30, 2018 for the Northwood/Pleasant City District of the West Palm Beach Community Redevelopment Agency.**

RESOLUTION NO. 17-47(F): A RESOLUTION OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENSE FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2017 AND ENDING ON SEPTEMBER 30, 2018; APPROPRIATING THE USE OF FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAY ALL EXPENSES AND LIABILITIES OF THE NORTHWOOD/PLEASANT CITY DISTRICT OF THE CRA FOR SUCH FISCAL YEAR; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

[Agenda Cover Memorandum No.: 1493](#)

Staff Recommended Motion:

Approve Resolution 17-47(F)

Background:

The Strategic Finance Plan sets forth the prioritization of financial resources required for the CRA to attain its established goals of redevelopment. The Fiscal Year 2018 budget has been prepared in accordance with the Strategic Finance Plan and includes the following:

Revenues:

Tax Increment: \$3,537,633

Miscellaneous:	45,226
Brownfield Loan	
Anchor Site; EPA	174,199
Carryforward:	
Operating Fund	2,231,362
Capital Fund (350)	1,143,024
	\$7,131,444
Expenditures:	
Operations:	\$ 822,975
Debt Service:	1,730,366
Target Area Initiatives:	2,534,061
	\$5,087,402
Reserves:	\$2,044,042

3. Resolution No. 17-41 approving and adopting Amendment No. 13 to the Northwood/Pleasant City CRA Strategic Finance Plan.

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NO. 13 TO THE NORTHWOOD/PLEASANT CITY STRATEGIC FINANCE PLAN; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

[Agenda Cover Memorandum No.: 1492](#)

Staff Recommended Motion:

Approval of Resolution No. 17-41.

Background:

In April 2005, the West Palm Beach Community Redevelopment Agency (the "CRA") formally adopted the Strategic Finance Plan (the "Finance Plan") for the Northwood/Pleasant City CRA District. The Finance Plan is amended annually as needed with each amendment subject to formal approval by the CRA Board.

The Strategic Finance Plan for the Northwood/Pleasant City CRA District, as revised (i.e. Amendment No. 13), is attached as Exhibit "A" to Resolution No. 17-41. Amendment No. 13 provides for an update to programs in the target areas; and provides for a current 5-year finance plan.

The Finance Plan identifies target project areas and specific redevelopment activities within each of the target areas, along with an organizational structure and funding mechanism for implementation.

--- FINANCE PLAN OVERVIEW ---

The Finance Plan is composed of two (2) main sections to assist users in reviewing the information contained therein. The Finance Plan is structured as a "Source" and "Use"

meaning the top portion of the plan delineates the “source” of funds (i.e. including the type of revenues and the aggregate totals) and the bottom portion delineates the “use” of funds (including the type of uses and aggregate totals). The Finance Plan is presented in the following sections and is attached hereto as Exhibit A.

SECTION 1: SUMMARY FINANCIAL STATEMENTS

- Summary Statement by Project – summarizes the Finance Plan data and presents Target Area Investment by Project; and
- Summary Statement by Target Area – summarizes the Finance Plan data and presents Target Area Investment by Target Area;

SECTION 2: SUPPORTING SCHEDULES

- Target Area Supporting Schedules – details the investment by Target Area and is reflected in the Summary Financial Statements under the section entitled “Target Area Initiatives/Target Area”;
- Tax Increment Revenue Forecast – details the assumptions for growth in tax increment revenue and the underlying property valuations and is reflected in the Summary Financial Statements under the heading “Tax Increment”;
- Debt/Financial Obligation Forecast – details the debt service requirements for existing and forecasted debt obligations and is reflected in the Summary Financial Statements under the heading “Debt Service”; and
- Miscellaneous Operating Expenditure Forecast – details operating expenses by type and is reflected in the Summary Financial Statements under the heading “Miscellaneous Operating Expense”.

The following represents a financial summary of the Finance Plan:

Revenues:

Tax Increment:	\$ 19,509,333
Miscellaneous:	216,226
Brownfield Loan (Anchor Site – EPA):	174,199
Carryforward:	
Operating Fund	2,231,362
Capital Fund (350)	1,143,024
	\$ 23,274,144

Expenditures:

Operations:	\$ 4,181,130
Debt Service:	8,605,917
Target Area Initiatives:	5,729,061
	\$ 18,516,108

Reserves: \$ 4,758,036

Staff recommends approval.

- 4. Resolution No. 17-40 adopting Amendment No. 12 to the Downtown/City Center CRA Strategic Finance Plan.**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NO. 12 TO THE DOWNTOWN/CITY CENTER STRATEGIC FINANCE PLAN; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

[Agenda Cover Memorandum No.: 1497](#)

Staff Recommended Motion:

Approve Resolution No. 17-40.

Background:

In November 2005, the West Palm Beach Community Redevelopment Agency (the "CRA") formally adopted the Strategic Finance Plan (the "Finance Plan") for the Downtown/City Center CRA District. The Finance Plan is amended annually as needed with each amendment subject to formal approval by the CRA Board.

The Strategic Finance Plan for the Downtown/City Center CRA District, (i.e. Amendment No. 12), is attached as Exhibit "A" to Resolution No. 17-40. The Plan provides an update to the programs in the target areas, management and organizational structure of the agency; and provides for a current 5-year finance plan as presented at previous budget discussions.

The Finance Plan identifies target project areas and specific redevelopment activities within each of the target areas, along with an organizational structure and funding mechanism for implementation.

--- FINANCE PLAN OVERVIEW ---

The Finance Plan is composed of two (2) main sections to assist users in reviewing the information contained therein. The Finance Plan is structured as a "Source" and "Use" meaning the top portion of the plan delineates the "source" of funds (i.e. including the type of revenues and the aggregate totals) and the bottom portion delineates the "use" of funds (including the type of uses and aggregate totals). The Finance Plan is presented in the following sections and is attached hereto as Exhibit A.

SECTION 1: SUMMARY FINANCIAL STATEMENTS

- Summary Statement by Project – summarizes the Finance Plan data and presents Target Area Investment by Project; and
- Summary Statement by Target Area – summarizes the Finance Plan data and presents Target Area Investment by Target Area;

SECTION 2: SUPPORTING SCHEDULES

- Target Area Supporting Schedules – details the investment by Target Area and is reflected in the Summary Financial Statements under the section entitled "Target Area Initiatives/Target Area;"
- Tax Increment Revenue Forecast – details the assumptions for growth in tax increment revenue and the underlying property valuations and is reflected in the Summary Financial Statements under the heading "Tax Increment;"
- Debt/Financial Obligation Forecast – details the debt service requirements for

existing and forecasted debt obligations and is reflected in the Summary Financial Statements under the heading “Debt Service;” and

· Miscellaneous Operating Expenditure Forecast – details operating expenses by type and is reflected in the Summary Financial Statements under the heading “Miscellaneous Operating Expense.”

The following represents a financial summary of the Finance Plan:

Revenues:

Tax Increment:	\$180,786,506
Grants:	921,460
Pass-Thru Lease Payments:	711,300
Miscellaneous:	
Event/Lease Revenue	1,473,645
City Contribution (Parking Fees; 2018 Bonds)	6,950,550
Investment Earnings	570,000
Financing (Proposed 2018 Bonds):	80,000,000
Carryforward:	18,306,907
	\$289,720,368

Expenditures:

Operations:	\$ 52,320,414
Debt Service:	64,794,515
Target Area Initiatives:	163,333,381
	\$280,448,310

Reserves: \$ 9,272,058

Fiscal Note:

No fiscal impact.

DISCUSSION (5):

5. **Discussion on Clematis Street retail storefront vacancies and how CRA/DDA and City funds are being expended in the Downtown Central Business District.**

[Agenda Cover Memorandum No.: 1496](#)

Staff Recommended Motion:

Staff recommends that the Board have a discussion on the plans for Clematis and adjoining Central Business District development activities and give staff directions on how to proceed.

Background:

The Central Business District has been the subject of a number of planning exercises for the past several years, including walkability studies, Shore to Core, the Gehl study and other activities, including staff initiatives and economic development projects, such as the demolition of old City Hall and the redevelopment of a waterfront hotel, apartments and additional commercial space.

During that period, a number of storefront vacancies have opened up, in particular on Clematis Street. Whether the result of normal business failures, unrealistic lease rates, the negative perception by the business community of the alcohol-fueled atmosphere of the corridor or a combination of all of these factors, conditions have led City staff to believe that a major effort to redirect the nature of Clematis should be considered.

Staff from the CRA, DDA, Economic Development and Engineering will present an overview of the various initiatives planned for the Central Business District, including a discussion of the driving forces behind key decisions and receive questions and comments from the CRA Board.

Fiscal Note:

For discussion only.

ADJOURNMENT:

NOTICE: IF ANY PERSON DECIDES TO APPEAL ANY DECISION OF THE CITY COMMISSION AT THIS MEETING, THAT PERSON WILL NEED A RECORD OF THE PROCEEDINGS AND FOR THAT PURPOSE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE CITY OF WEST PALM BEACH DOES NOT PREPARE OR PROVIDE SUCH A RECORD.