

FUNDING & COMMUNITY ENGAGEMENT UPDATES

AUGUST 2025

FISCAL YEAR 2024-2025 FUNDING INCENTIVE PROGRAMS SUMMARY

At the September 24, 2024, CRA Board meeting, the CRA Board approved the budget for Fiscal Year 2024-2025 that included \$500,000 for CRA Grant Funding Assistance and \$600,000 for the Curb Appeal Residential Improvement Program.

CRA FUNDING	BUDGETED	REIMBURSED	AVAILABLE FUNDING
Curb Appeal Funding	\$ 600,000	\$38,546	\$ 561,454
CRA Grant Funding Assistance	\$ 500,000	\$85,171	\$ 414,829
Total Funding	\$ 1,100,000	\$123,717.	\$ 976,283

CRA GRANT FUNDING ASSISTANCE AWARDS

Site Development Funding Assistance Program

- Rabbit Hole, LLC**

(98 NW 5th Avenue, Ste 101, CRA Sub-Area #3)

On October 29, 2024, the CRA Board conditionally approved a Site Development Assistance Funding Agreement with Rabbit Hole Delray in an amount no greater than \$61,640.67. This agreement will be executed once we receive all permits which have recently been approved by the City of Delray Beach Building Department and additional financial business information is provided. Please note, there is a funding request amendment on this month's agenda (Item 7F) to increase the maximum funding to \$70,900.92)

FUNDING DETAILS	AMOUNT
Total Paid Out To-Date	\$ 0
Funds available excluding retainage amount	\$ 46,230.50
Retainage amount (25%)	\$ 15,410.17
TOTAL AWARD BALANCE	\$ 61,640.67

- Touch of Posh, LLC**

(98 NW 5th Avenue, Ste 102, CRA Sub-Area #3)

On November 18, 2024, The CRA Board conditionally approved a Site Development Assistance Funding Agreement with Touch of Posh Salon in an amount no greater than \$35,171.25. This agreement will be executed once all permits have been approved by the City of Delray Beach Building Department and additional financial business information is provided.

FUNDING DETAILS	AMOUNT
Total Paid Out To-Date	\$ 0
Funds available excluding retainage amount	\$ 26,378.44
Retainage amount (25%)	\$ 8,792.81
TOTAL AWARD BALANCE	\$ 35,171.25

Project Assistance Funding Program

- **Delray Beach 4th & 5th Avenue, LLC (IPIC-)
(Parking Garage, CRA Sub-Area #2)**

On March 14, 2017, The CRA Board entered into a Project Assistance Funding Agreement with Delray Beach 4th & 5th Avenue, LLC (formerly Delray Beach Holdings, LLC) whereby the CRA agrees to pay ten equal annual payments in an amount not to exceed \$400,000 in ten annual payments.

FUNDING DETAILS	AMOUNT
Total Paid Out To-Date	\$200,000
Funds available	\$ 200,000
TOTAL AWARD BALANCE	\$ 200,000

Paint-Up and Signage Funding Program

- **Carmen DaCosta
(153 NE 4th Avenue)**

On March 25, 2025, The CRA Board approved a Paint Up and Signage Funding Agreement with Carmen DaCosta, owner of the building at 153 NE 4th Avenue in an amount not to exceed \$481.00. The funds were disbursed in accordance with the funding program guidelines.

FUNDING DETAILS	AMOUNT
Total Paid Out To-Date	\$481.00
Funds available	\$ 481.00
TOTAL AWARD BALANCE	\$ 0.00