



Cover Memorandum/Staff Report

File #: 18-1155 CRA

Agenda Date: 9/1/2022

Item #: 7G.

TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Community Engagement Director
THROUGH: Renée A. Jadusingh, Executive Director
DATE: September 1, 2022

FIRST AMENDMENT TO SITE DEVELOPMENT ASSISTANCE FUNDING AGREEMENT - KANNIKA ATLANTIC, INC. dba ZIREE THAI & SUSHI

Recommended Action:

Approve the amendment to extend existing Site Development Assistance Funding Agreement for Kannika Atlantic, Inc. for the proposed exterior improvement project at 401 West Atlantic Avenue, R7, within CRA sub-area #3.

Background:

At the June 8, 2022, CRA Board Meeting, the CRA Board approved a Site Development Funding Agreement with Kannika Atlantic located at 401 West Atlantic, R7, CRA sub-area #3.

Kannika Atlantic is requesting an extension due to a delay in the delivery of paver bricks required for the bulk of the improvement project. The delivery date for the bricks is now estimated to be mid-September 2022. Once the paver bricks are delivered, improvement work can commence as the outdoor dining and awning permits have been approved. Staff is recommending that the terms of the funding agreement be amended to extend the termination date from September 30, 2022, to January 31, 2023.

Attachments: Exhibit A - First Amendment to Site Development Assistance Funding Agreement; Exhibit B - Extension Request Details and Updated Timeline

CRA Attorney Review:

The CRA Attorney has prepared the attached First Amendment to the Site Development Assistance Funding Agreement.

Finance Review:

N/A

Funding Source/Financial Impact:

N/A

Overall need within the Community Redevelopment Area from Delray Beach CRA

Redevelopment Plan:

Removal of Slum And Blight

Land Use

Economic Development

Affordable Housing

Downtown Housing

Infrastructure

Recreation and Cultural Facilities