



## Cover Memorandum/Staff Report

File #: 22-71 CRA

Agenda Date: 2/28/2023

Item #: 8A.

**TO:** CRA Board of Commissioners  
**FROM:** Alexina Jeannite, Community Engagement Director  
**THROUGH:** Renée A. Jadusingh, Esq., Executive Director  
**DATE:** February 28, 2023

### CRA FUNDING ASSISTANCE PROGRAM UPDATE

#### **Recommended Action:**

Follow up discussion on CRA Business Funding Assistance Programs.

#### **Background:**

At the January 24, 2023 CRA Board Workshop Meeting, Staff facilitated a discussion on proposed modifications to the Funding Assistance Programs. The discussion involved modifications to three of the program guidelines and the recommendation to close two of the programs (Rent Subsidy - permanently and Historic Façade Improvement Grant - temporarily). This item presents an update on said modifications, showing all tracked edits within the guideline documents.

#### **Summary of major changes to the Guidelines:**

- Project Consultancy & Design Services
  - Accept changes and re-open
  - Tracked edits in Exhibit A
- Site Development Assistance
  - Accept changes and re-open
  - See tracked edits in Exhibit B
- Paint-Up & Signage
  - Accept changes and re-open
  - See tracked edits in Exhibit C
- Rent Subsidy
  - Close/terminate
- Historic Façade Improvement Grant
  - Temporarily pause

#### **Summary of major changes to the Contract:**

- Grantee's Personal Liability Clause
  - Survives the Term Date of the funding agreement
  - Grantee is personally liable for 10% of disbursed funding amount

- If Grantee's business does not remain in business at the same location, then the Grantee is personally liable for 10% of the disbursed funding amount to be paid back to the CRA
- 2% of the liability is forgiven every year that the Grantee remains in business at the same location (beginning when the last funding payout is given)
- After 5 years of the Grantee being in business at the same location, (commencing on last funding payout), the Grantee's personal liability is forgiven in full

**CRA Attorney Review:**

N/A

**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