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TO: **CRA Board of Commissioners**
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Elizabeth Burrows, Economic Development Manager
THROUGH: **Jeff Costello, CRA Executive Director**
DATE: **July 16, 2018**

CRA WORKSHOP ITEM - CRA FUNDING ASSISTANCE PROGRAMS OVERVIEW

Background:

Since the early 1990s, the Delray Beach has provided “grants” (funding assistance) and incentives to new and existing businesses, property owners, developers and residents seeking to improve their spaces or to redevelop their properties or land. Currently the CRA offers seven (7) programs including the Paint-Up & Signage Program; Site Development Assistance Program; Rent Subsidy Program; Historic Façade Easement Program; Job Creation Bonus Incentive Program; Development Investment Assistance Incentive Program, and the Land Value Investment Incentive Program.

The Office of Economic Development (OED) administers all programs and prepares all funding assistance packages for CRA Board consideration. Once approved, OED maintains client relationships to monitor projects and ensure compliance.

Attached is a 7-Year Report (FY 2011 through FY 2017) detailing funding awards on the four most utilized programs by businesses (Rent Subsidy; Paint-Up & Signage; Site Development; Historic Façade Easement), including the impact they have had in leveraging private investment in the CRA District.

As the CRA seeks ways to evolve its strategic partnerships in the future, it may be appropriate to consider new tools and programs that can accelerate its efforts in achieving the goals of the Community Redevelopment Plan. By designing innovative tools to better assist start-up business firms, retain local businesses, and leverage collaborations with local businesses, organizations and entities, the CRA can continue building a strong, dynamic entrepreneurial economy for all.

Attachments: Exhibit A - 7-Year Funding Assistance Utilization Program Report