



# FUNDING ASSISTANCE UPDATE

OCTOBER 2020

## 2020-2021 FUNDING INCENTIVE PROGRAMS SUMMARY

At the September 29, 2020 CRA Board Meeting, the board approved a budget amendment that included an increase to the CRA's economic development funding assistance programs. Funding assistance increased to a total of \$850,000 for fiscal year 2020-2021. Funding for the Curb Appeal Residential Improvement Program is \$150,000.

| CRA FUNDING                  | BUDGETED               | AWARDED     | AVAILABLE FUNDING      |
|------------------------------|------------------------|-------------|------------------------|
| Curb Appeal Funding          | \$ 150,000.00          | \$ 0        | \$ 150,000.00          |
| Economic Development Funding | \$ 850,000.00          | \$ 0        | \$ 850,000.00          |
| <b>Total Funding</b>         | <b>\$ 1,000,000.00</b> | <b>\$ 0</b> | <b>\$ 1,000,000.00</b> |

## FUTURE FUNDING ASSISTANCE AWARDS

The following applications for funding assistance were submitted, which are now on the October 2020 CRA board meeting agenda for review and approval. A copy of the Agenda Item Summaries with full project scope are available.

### Rent Subsidy

- **APEX Investment & Insurance Group, LLC (702 NE 3rd Avenue, CRA Sub-Area #6)**  
Funding recommendation: **\$6,000.00** **TENTATIVE**

## UPDATES ON PREVIOUS FUNDING ASSISTANCE AWARDS

### Site Development Assistance Funding Program

- **Marion Associates, LLC (131 NW 1st Avenue, Sub-Area #3)**  
A \$75,000.00 award was approved at the June 23, 2020 CRA Board Meeting. The funding agreement has been executed. The grantee recently selected a builder and will be ready to begin construction soon.

| FUNDING DETAILS                        | AMOUNT             |
|--|--------------------|
| Total Paid Out To-Date                 | \$ 6,000.00        |
| Funds remaining before withheld amount | \$50,250.00        |
| Withheld amount (25%)                  | \$18,750.00        |
| <b>MAX FUNDING AWARD</b>               | <b>\$75,000.00</b> |
| <b>AWARD BALANCE</b>                   | <b>\$69,000.00</b> |

- **Advanced Chiropractic of South Florida, LLC (104 SW 11th Avenue, Sub-Area #8)**  
A \$74,968.58 award was approved at the May 26, 2020 CRA Board Meeting. The funding agreement has been executed. Grantee has preliminary design plans and will begin improvements soon.

| FUNDING DETAILS                        | AMOUNT             |
|--|--------------------|
| Total Paid Out To-Date                 | \$16,453.08        |
| Funds remaining before withheld amount | \$39,773.36        |
| Withheld amount (25%)                  | \$18,742.15        |
| <b>MAX FUNDING AWARD</b>               | <b>\$74,968.58</b> |
| <b>AWARD BALANCE</b>                   | <b>\$58,515.50</b> |

- **Law Offices of Herman Stevens Jr. & Associates (75 SW 5th Avenue, Sub-Area #3)**  
A \$10,000.00 award was approved at the May 26, 2020 CRA Board Meeting. The funding agreement has been executed.

| FUNDING DETAILS                        | AMOUNT             |
|--|--------------------|
| Total Paid Out To-Date                 | \$ 0               |
| Funds remaining before withheld amount | \$ 7,500.00        |
| Withheld amount (25%)                  | \$ 2,500.00        |
| <b>MAX FUNDING AWARD</b>               | <b>\$10,000.00</b> |
| <b>AWARD BALANCE</b>                   | <b>\$10,000.00</b> |

- **AGT LAND, P.A. (132 North Swinton Avenue, Sub-Area #3)**  
A \$75,000 award was approved at the January 28, 2020 CRA Board Meeting and the funding agreement has since been executed. One reimbursement has been made totaling \$29,482.23. As of 10/9/2020, a balance of \$45,517.78 is remaining (\$18,750.00 is withheld and can be disbursed following project completion). The project is progressing smoothly. Progress photos attached. CRA Staff is requesting a reinstatement and amendment to extend the termination date to December 31, 2020.

| FUNDING DETAILS                        | AMOUNT             |
|--|--------------------|
| Total Paid Out To-Date                 | \$29,482.23        |
| Funds remaining before withheld amount | \$26,767.78        |
| Withheld amount (25%)                  | \$18,750.00        |
| <b>MAX FUNDING AWARD</b>               | <b>\$75,000.00</b> |
| <b>AWARD BALANCE</b>                   | <b>\$45,517.78</b> |

- **Studio 404 (404 W Atlantic Avenue, Sub-Area #3)**  
Since the funding agreement has been fully executed, six disbursements have been made totaling \$49,617.94. As of 10/9/2020, the withheld balance of \$16,539.31 is remaining, which can only be disbursed following project completion. The grantee reports that the project is near completion, with final inspections pending. CRA Staff is requesting a reinstatement and amendment to extend the termination date to December 31, 2020.

| FUNDING DETAILS                        | AMOUNT             |
|--|--------------------|
| Total Paid Out To-Date                 | \$49,617.94        |
| Funds remaining before withheld amount | \$ 0               |
| Withheld amount (25%)                  | \$16,539.31        |
| <b>MAX FUNDING AWARD</b>               | <b>\$66,157.25</b> |
| <b>AWARD BALANCE</b>                   | <b>\$16,539.31</b> |

### Paint-Up & Signage Funding Program

- Andrew Luchey (107-109 SW 9th Ave & 822-824 SW 1st Avenue, Sub-Area #8)**  
 A **\$3,842.50** award was approved at the June 23, 2020 CRA Board Meeting. The funding agreement has been executed. The grantee shared that there were some delays initially. CRA Staff is requesting a reinstatement and amendment to extend the termination date to December 31, 2020.

| FUNDING DETAILS        | AMOUNT             |
|------------------------|--------------------|
| Funding Award          | \$ 3,842.50        |
| Total Paid Out To-Date | \$ 0               |
| <b>AWARD BALANCE</b>   | <b>\$ 3,842.50</b> |

### Project Consultancy & Design Services

- Tropic Delray, LLC (85 SW 5th Avenue, Sub-Area #3)**  
 A **\$14,000.00** award was approved administratively by the Executive Director in July 2020. The funding agreement is pending execution.

| FUNDING DETAILS        | AMOUNT              |
|------------------------|---------------------|
| Funding Award          | \$ 14,000.00        |
| Total Paid Out To-Date | \$ 0                |
| <b>AWARD BALANCE</b>   | <b>\$ 14,000.00</b> |

- Corner Office Delray, LLC (400 West Atlantic Avenue, Sub-Area #3)**  
 A **\$10,000.00** award was approved administratively by the Executive Director in September 2020. The funding agreement has been executed.

| FUNDING DETAILS        | AMOUNT             |
|------------------------|--------------------|
| Funding Award          | \$ 10,000.00       |
| Total Paid Out To-Date | \$ 4,750.00        |
| <b>AWARD BALANCE</b>   | <b>\$ 5,250.00</b> |

## **GRANTS**

On September 15, 2020, the CRA submitted a Solid Waste Authority Blighted Property Grant application requesting \$52,800.00 to further its mission of eliminating slum and blight within the CRA District.

**Recently, at the October 14, 2020 Palm Beach County Board of Commissioners Meeting, the funding request was approved.**

The grant funds would focus on the following blight prevention and beautification projects:

| <b>Blight Prevention &amp; Beautification</b>                                      |                    |
|--|--------------------|
| A. Landscaping/Clearing/Disposal<br>(46 SW 9th Avenue – Reverend Thomas Park)      | \$22,800.00        |
| B. Landscaping/Hardscaping<br>(20 - 22 North Swinton Avenue – CRA Office Building) | \$30,000.00        |
| <b>TOTAL REQUEST AMOUNT</b>  | <b>\$52,800.00</b> |





**AGT Land, P.A.**  
**132 North Swinton**  
**Avenue**  
**CRA Sub-Area #3**

**OCTOBER 2020**

- Set all remaining windows
- Completed exterior caulking and waterproofing around windows

