# 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
Total Funding	\$ 1,000,000.00	\$ 0	\$ 1,000,000.00

# **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
MAX FUNDING AWARD	\$75,000.00
AWARD BALANCE	\$69,000.00

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
MAX FUNDING AWARD	\$74,968.58
AWARD BALANCE	\$58,515.50

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
MAX FUNDING AWARD	\$10,000.00
AWARD BALANCE	\$10,000.00

## 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
MAX FUNDING AWARD	\$75,000.00
AWARD BALANCE	\$45,517.78

#### 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
MAX FUNDING AWARD	\$66,157.25
AWARD BALANCE	\$16,539.31

#### 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
	AWARD BALANCE	\$ 3,842.50

#### **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
AWARD BALANCE	\$ 14,000.00

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
AWA	ARD BALANCE \$ 5,250.00

# **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:

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



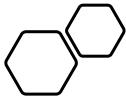


# AGT Land, P.A. 132 North Swinton Avenue

CRA Sub-Area #3

Set all remaining windows

 Completed exterior caulking and waterproofing around windows



**OCTOBER 2020**