



Legislation Details (With Text)

File #: 22-71 CRA **Version:** 1 **Name:**
Type: CRA Board Action **Status:** Agenda Ready
File created: 2/21/2023 **In control:** Community Redevelopment Agency
On agenda: 2/28/2023 **Final action:** 12/31/2023
Title: CRA FUNDING ASSISTANCE PROGRAM UPDATE

Sponsors:

Indexes:

Code sections:

Attachments: 1. Agenda Cover Report, 2. Exhibit A - Project Consultancy + Design Services Program Guidelines proposed modifications 2-28-2023, 3. Exhibit B - Site Development Assistance Program Guidelines proposed modifications 2-28-2023, 4. Exhibit C - Paint-Up & Signage Program Guidelines proposed modifications 2-28-2023, 5. Exhibit D - Funding Assistance Application Form REVISED 2-28-2023

Date	Ver.	Action By	Action	Result
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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