



Legislation Text

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TO: CRA Board of Commissioners
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THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: December 8, 2022

UPDATE - TENANT OUTREACH FOR CRA-OWNED COMMERCIAL RENTAL PROPERTIES

Recommended Action:

Provide an update on CRA-owned commercial properties.

Background:

One of the CRA's redevelopment objectives is to revitalize the NW/SW 5th Avenue corridor into a thriving district for neighborhood businesses and cultural activities. To ensure that this objective is realized, CRA staff is working on developing a tenant outreach plan along with guidelines to properly vet prospective tenants.

With the new commercial construction at 98 NW 5th Avenue near completion, and the upcoming commercial building located at 95 SW 5th Avenue, as well as some existing commercial property vacancies, a number of affordable commercial, retail, and office options will soon become available in the Northwest and Southwest Neighborhoods.

The following commercial spaces will be available for lease:

- 98 NW 5th Avenue (5 first floor individual units + second floor co-working space)
- 95 SW 5th Avenue (3 individual units)
- 186 NW 5th Avenue (1 unit)
- 135 NW 5th Avenue - West Settlers Building (1 unit)

The intent of conducting outreach is to find viable business tenants to lease the available spaces, thereby also enhancing business and pedestrian activity in the area. Similar to previously issued public notices seeking tenants, permitted commercial uses will seek a broad range of businesses from retail shops, medical offices, to restaurants and cafés in order to meet the needs of the residents and encourage a vibrant and diverse commercial corridor. Additionally, some of the criteria that will be considered include: number of years in business; financial capacity; type of business. The CRA anticipates that guidelines will be announced in early 2023.

Attachment(s): N/A

CRA Attorney 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