

# Lake Park Community Redevelopment Master Plan 2022



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The creation and adoption of the Community Redevelopment Plan is a critical step to improve the economic conditions and quality of life of its residents, business owners, and stakeholders, as the Plan is a guiding document that provides a toolkit for implementation.

### INTRODUCTION

The Lake Park Community Redevelopment Plan will help Town leaders, the business community, non-profit organizations, and residents, ensure that change in Lake Park redevelopment area diversifies the neighborhood's economy, increases employment opportunities, improves the health of residents, improves homeownership and housing conditions, and upgrades the quality of life.

### THE REDEVELOPMENT PLAN CONCEPT

The Redevelopment Plan is designed to identify the main strategies, goals, program initiatives, and key catalytic projects recommended to be implemented within the Lake Park Community Redevelopment Area. We must emphasize that the purpose of this area's redevelopment plan is to strengthen the Lake Park community and its residents, add vitality to its commercial corridors, reinvigorate its aging structures, and personify the strong sense of pride in this historic community. The outlined implementation projects and programs are not intended to promote gentrification or wholesale removal of existing elements of the area.

### FINANCIAL SUMMARY

It is vital that in implementing projects and programs, the CRA should continue to review the area's conditions, the needs of its residents and property owners regularly to create and establish effective, positive, and cost-efficient projects and programs.

### REDEVELOPMENT GOALS

- + Economic Development
- + Housing and Residential Life
- + Public Improvements and Infrastructure
- + Transportation, Transit, and Parking
- + Redevelopment Support

### REDEVELOPMENT PROGRAM INITIATIVES & PROJECTS

Railside Site – TOD / P3 / Mixed-Use Development  
Old Dixie/FEC Crossover  
Industrial Septic to Sewer  
Park Avenue and 10th Street  
Watertower and Old Dixie Industrial Opportunity Sites  
Park Avenue Extension  
Downtown Residential  
Parking Management  
Potential CRA Expansion

## HOW TO READ THIS DOCUMENT

### Executive Summary

This section provides a summary of the plan concept, financial summary, plan organization, and boundary map.

### Authority to Undertake Redevelopment

This section provides a checklist of the Chapter 163 Part III of the Florida Statutes with statutory requirements of the Community Redevelopment Act

### Background

This section provides a summary of the existing conditions (physical assessment), economic market conditions, and recent public and stakeholder input.

### Redevelopment Goals

This section introduces redevelopment goals and provides an assessment of residential neighborhood impact.

### Redevelopment Goals

This section itemizes future Lake Park CRA redevelopment initiatives and potential redevelopment projects. This section gives the Agency the legislative authority to carry out programs.

### Financial Projections

This section contains financial projections, plan cost, and implementation timeline.

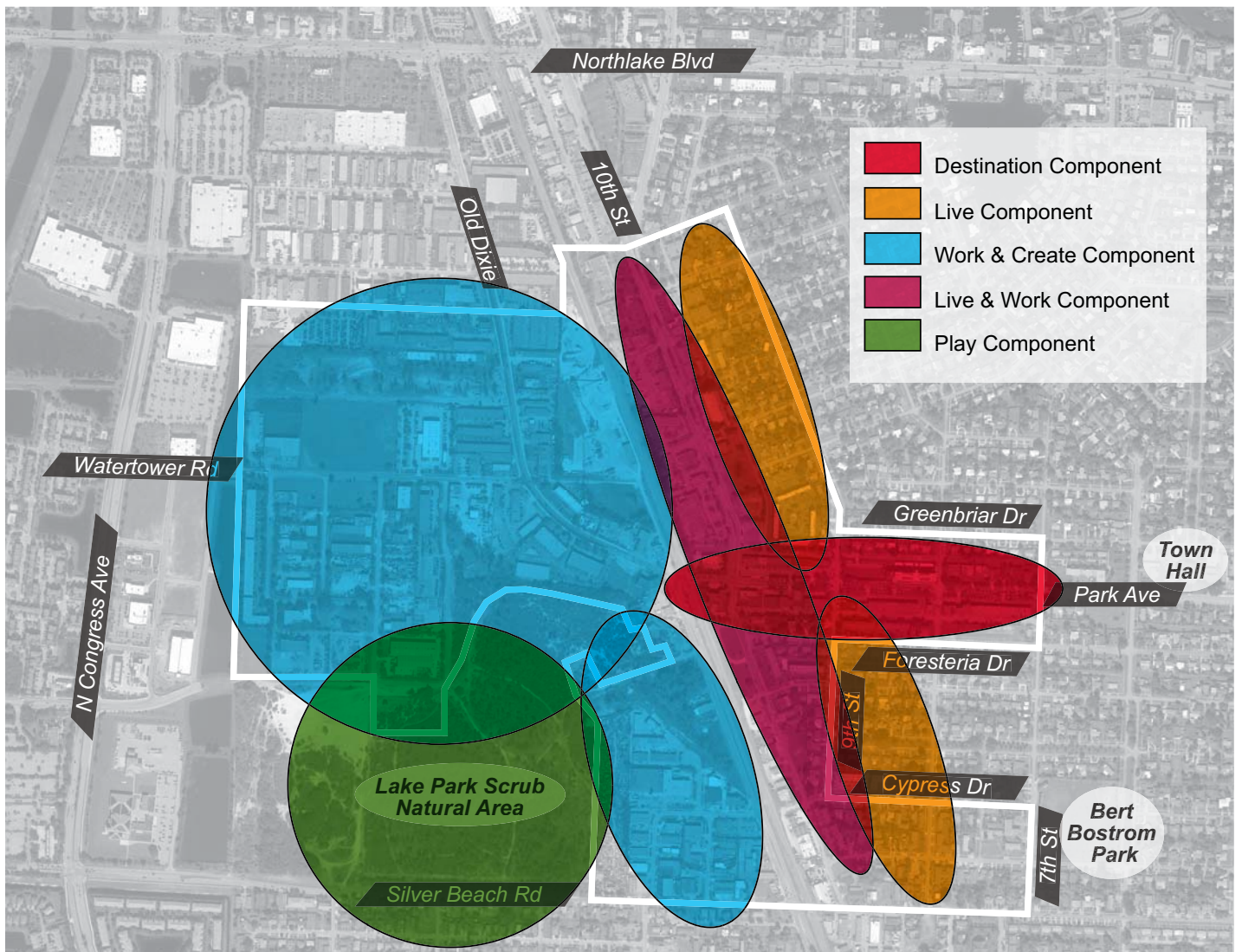
## CRA BOUNDARY MAP





## REDEVELOPMENT CONCEPT DIAGRAM

The redevelopment concept diagram for Lake Park CRA is based off a circular economy model which involves the creation of zones guided by lifestyle components that keep dollars within the community. These components and/or type of places include, live, work, create, and play.



# Chapter 163 Checklist

## FLORIDA STATUTES

In accordance with 163.362 Florida Statutes, the Community Redevelopment Plan must include the elements described below. The following section includes language from the statute shown in italic type, with a brief response to each element in normal type

- 1) Contain a legal description of the boundaries of the community redevelopment area and the reasons for establishing such boundaries shown in the plan.

A legal description of the boundaries of the Lake Park CRA is included as an exhibit to the Plan.

- 2) Show by diagram and in general terms: (a) The approximate amount of open space to be provided and the street layout. (b) Limitations on the type, size, height, number, and proposed use of buildings. (c) The approximate number of dwelling units. (d) Such property as is intended for use as public parks, recreation areas, streets, public utilities, and public improvements of any nature.

Maps of the Lake Park CRA and a general description of the existing physical and regulatory conditions are included in the Existing Conditions and Market Assessment. The area within the Lake Park CRA remains subject to the Town's Comprehensive Plan and zoning regulations, which stipulate limits on locations, sizes, height, etc. of dwelling units, streets, and park and recreation areas, among other things.

- 3) If the redevelopment area contains low or moderate income housing, contain a neighborhood impact element which describes in detail the impact of the redevelopment upon the residents of the redevelopment area and the surrounding areas in terms of relocation, traffic circulation, environmental quality, availability of community facilities and services, effect on school population, and other matters affecting the physical and social quality of the neighborhood.

- 4) Identify specifically any publicly funded capital projects to be undertaken within the community redevelopment area.

The Project section includes recommended capital projects for collaboration. The Financial Projections section includes revenue and expense projections. Specific public capital projects are identified in these projections. Publicly funded projects will be evaluated on an ongoing basis.

- 5) Contain adequate safeguards that the work of redevelopment will be carried out pursuant to the plan. Specific programs and expenditures must be enumerated in the Plan in order for the CRA to have the authority to undertake them. CRA activities are overseen by a Board of Commissioners that meets periodically in public session to review and monitor all CRA activities.

Refer to Redevelopment Initiatives and Financial Projections for a description of both general and specific programs.

- 6) Provide for the retention of controls and the establishment of any restrictions or covenants running with land sold or leased for private use for such periods of time and under such conditions as the governing body deems necessary to effectuate the purposes of this part.

Regulatory and zoning authority within the CRA is governed by the Town. Any recommendations regarding regulatory amendments and design guidelines to assist with redevelopment efforts must be implemented by Town Staff and Commission

- 7) Provide assurances that there will be replacement housing for the relocation of persons temporarily or permanently displaced from housing facilities within the community redevelopment area.

The Redevelopment Goals and Neighborhood Impact section includes a discussion of neighborhood impacts of redevelopment and includes a recommendation that the CRA adopt a relocation policy to provide adequate protections and assistance for any persons displaced by redevelopment activities.

- 8) Provide an element of residential use in the redevelopment area if such use exists in the area prior to the adoption of the plan or if the plan is intended to remedy a shortage of housing affordable to residents of low or moderate income, including the elderly, or if the plan is not intended to remedy such shortage, the reasons therefore.

The Introduction section; Economic Conditions; and the Redevelopment Goals, Initiatives and Neighborhood Impact sections highlight residential redevelopment.

- 9) Contain a statement of the projected costs of the redevelopment, including the amount to be expended on publicly funded capital projects in the community redevelopment area and any indebtedness of the community redevelopment agency, the county, or the municipality proposed to be incurred for such redevelopment if such indebtedness is to be repaid with increment revenues.

Financial projections are provided in the Financial Projections section. These financial projections will be reviewed and updated at least annually so that the CRA is always able to look ahead and plan for adequate financial resources to undertake its activities.

- 10) Provide a time certain for completing all redevelopment financed by increment revenues. Such time certain shall occur no later than 30 years after the fiscal year in which the plan is approved, adopted, or amended pursuant to s. 163.361(1). However, for any agency created after July 1, 2002, the time certain for completing all redevelopment financed by increment revenues must occur within 40 years after the fiscal year in which the plan is approved or adopted.

This Plan for the Lake Park CRA provides for completion of redevelopment activities within the proposed sunset date.



# One of Florida's first master-planned communities.



Lake Park, formerly Kelsey City, was one of Florida's first master-planned communities. The Town was founded by Harry Kelsey who dreamed of creating a resort mecca and winter playground. Kelsey sought help from the Olmstead Brothers, sons of Frederick Law Olmstead, to design the Town.

In the early 1900s, Kelsey City attracted nationwide attention as a revolutionary town experiencing exceptional growth, and in 1923 the Town was officially incorporated.

The Florida land boom started to slow in 1925, and a devastating hurricane in 1928 coupled with the stock market crash in 1929 devastated the local economy, forcing many businesses and residents to leave the state. In 1939, Kelsey City was renamed Lake Park in an effort to revitalize the community.

Lake Park experienced a resurgence in the 1950s as after World War 2 many military personnel and their families began to locate to the Town. Multi-millionaire John D. MacArthur began investing large sums of money in Lake Park and aircraft manufacturer Pratt & Whitney opened a plant nearby.

The 1980s brought another period of decline to Lake Park. Most of the land had been built out with an aging housing stock. The Town had a tough time remaining competitive with the newer communities in the region, and the introduction of regional shopping centers hurt the Town's Downtown. In 1996, the Town created the Community Redevelopment Agency to address the area's blight and to revitalize the Town's core along Park Avenue, 10th Street, and Old Dixie Highway.

The 2010 CRA Plan update came on the heels of the Great Recession, which greatly impacted the Town of Lake Park. Despite the recession's challenges, much progress has been made, particularly along Park Avenue. The re-emergence of Kelsey Theater along with new destination breweries and restaurants are paving the way for Lake Park to evolve as one of South Florida's next hip destinations. One of the keys to this revitalization is that much of the original Kelsey City character has been preserved, adding to Lake Park's charm and authenticity.



## EXISTING CONDITIONS

This entire length of the study area may be characterized simply as typical suburban industrial and commercial development, apart from Park Avenue which has the potential of becoming a lively pedestrian-oriented traditional "main street" environment.

Many structures are older, and some parcels are underutilized and lack adequate landscaping. The typical configuration of these parcels void the potential walkability of the place by having the building setback and large parking lots in the front adjacent to the public right-of-way/ sidewalk.

## PARK AVENUE

Park Avenue runs east-west between the FEC train track and 7th Street is considered the downtown main street. This street is lined with a beautiful promenade of native landscape and palm trees making it a real appeal to the pedestrian. However, most of the commercial establishments are old and, in many instances, has unattractive signage. Better regulation of signage is important to enhance and preserve an identity that will differentiate your town from others. In addition to wayfinding and street furnishing that will tie the whole identity.

## 10TH STREET CORRIDOR

10th Street runs north-south between Northlake Boulevard and Silver Beach Road is a typical suburban commercial development characterized by shopping plazas. This street is wide with 4-travel lanes two in each direction, narrow sidewalk space, buildings are pushed back with parking lots in the front, and lack of street trees making it not pedestrian friendly.

## OLD DIXIE HIGHWAY

Old Dixie Highway runs north-south between the Northlake Boulevard and Silver Beach Road and is considered an industrial and commercial cluster within Lake Park. This area is the typical warehouse-like development with large one- or two-story bays and parking lots. This area is home to a large cement plant, auto related businesses, junkyard, boat repair shops, air conditioner contractors, antique furniture store, grill store, auto repair shops, lawn irrigation equipment supplier, distributions centers, wine wholesaler, and garage door supplier among many more similar uses.

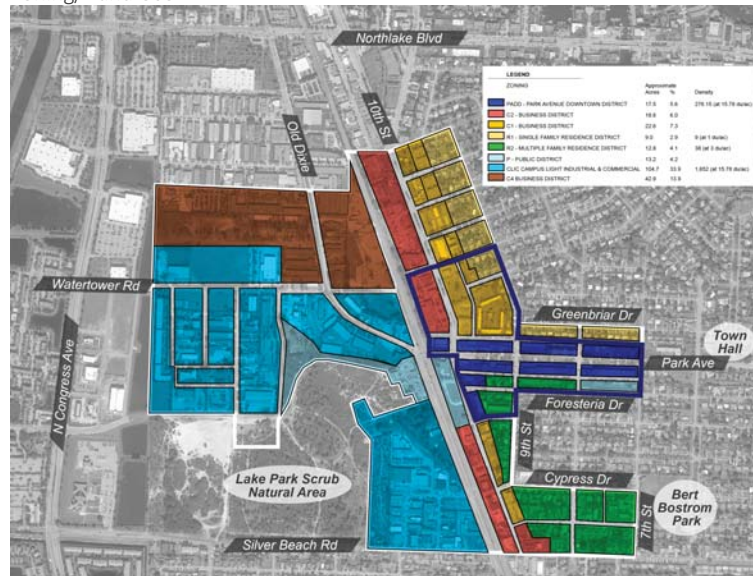
Major Corridors/ Walkability



Land Availability



Zoning/ Land Use



## ECONOMIC CONDITIONS

The Economic Conditions Assessment evaluates economic, financial and market conditions that influence the Lake Park CRA. The information presented has been analyzed to best understand investment and redevelopment potential. An important element of the data collection and background review process are interviews with key stakeholders such as CRA board members and staff, local residents, businesses, real estate professionals. A full market analysis with data and figures will be included as an appendix to this report.

This analysis is structured in line with the six drivers of economic development:

### LAND

As strong market conditions continue to drive South Florida land prices higher, Lake Park remains attainable as one of the best residential real estate values in South Florida. Walkability and small town scale are increasingly unique and desirable in the growing South Florida metropolis and are key quality of life drivers for attracting investment. Strong redevelopment momentum is already occurring in the Downtown and Industrial areas.

Retail space is generally leased up (except for One Park Place) which limits the ability to attract new businesses. This is partially due to the fact that a number of the ground floor retail spaces within the Town are occupied by office or other non-retail uses. Additionally, landscaping and parking lots in front of buildings limit visibility for businesses that already lack exposure, since Park Avenue is not a main thoroughfare.

Current market conditions are rapidly raising real estate values and construction costs in South Florida. As these costs are passed on to the property owners, higher building height and density as well as workforce housing initiatives may be necessary to maintain affordability and should be considered within the Town's character.

Industrial real estate in Lake Park and the CRA is highly desirable, evidenced by recent transactions and developments. While the office market in Lake Park is limited, Palm Beach County is experiencing a surge and there may be an opportunity to introduce a limited, boutique office market in Lake Park for entrepreneurs and remote workers that desire part time, shared office space.

The walkable main street character of Park Avenue makes Lake Park attractive to companies such as Dedicated IT, that feature a mainly millennial workforce to whom an area's character is important.

Though not located in the CRA, New developments along the US1 corridor, such as Nautilus 220 and Northlake Promenade Apartments will support long-term CRA objectives. Additionally, the Town of Lake Park and the Lake Park CRA currently own key properties in the CRA that could be leveraged as part of large, public/private partnership redevelopment scenarios.

### LABOR

Lake Park and the Lake Park CRA are strong employment centers. Proximity to Palm Beach International Airport, Interstate 95, the Florida Turnpike, Tri-Rail, Brightline, and the Port of Palm Beach is an asset in terms of business and workforce attraction, retention, and expansion. The COVID-19-Pandemic has caused a decline in employment in the Retail, Food, Beverage, and Other Service sectors while office-related industries such as Finance and Insurance, Professional, Scientific and Technical Services, and Healthcare have grown within the 33403 zip code.

Lake Park's unemployment rate amongst residents ages 16-24 and 65+ is significantly higher than the Palm Beach County averages. This is concerning as research shows that workers who are unemployed as young adults generally earn lower wages for many years following their period of unemployment due to forgone work experience and missed opportunities to develop skills.

Over 96% of Lake Park's residents leave the town to commute to work. Retaining more of the resident workforce in local jobs will be an important metric as Lake Park establishes itself as a live/work/play community.



## **CAPITAL**

The Lake Park CRA has historically received limited tax increment financing (TIF) funds. The current CRA budget has allowed the CRA to remain successful but has limited opportunities for game-changing projects. However, recent projects and property value growth should provide a boost in revenues to the CRA in coming years, which should be carefully allocated to drive tax base growth. Expenditures should also be evaluated on an annual basis according to the year's workplan to ensure that the CRA's resources match expectations and initiatives.

Lake Park CRA's incentive scheme can seem ambiguous and confusing; a more particular and adaptable incentive program tailored to market conditions will increase the area's redevelopment potential. There will be a boost to the CRA and town's ability to implement economic development initiatives with new federal funding options like the CARES Act and the American Recovery and Reinvestment Act.

Lake Park has a diverse and eclectic business mix; however many businesses brand themselves as West Palm Beach rather than as Lake Park. Much of the current infrastructure in Lake Park is approaching 100 years of age and in need of repair. The CRA is currently preparing to implement a septic to sewer conversion in the industrial area West of Old Dixie Highway. Since Lake Park is a smaller, built-out community, little opportunities exist for tax-base enhancing projects without creating incentives such as TIF rebates, density and height increases, infrastructure improvements, and other initiatives that improve market conditions.

## **MARKETS**

Lake Park's population has remained low as the town is largely built-out with limited opportunities for new residential development. Lake Park is a young community, the median age (37.9 years) is significantly lower than the County (45.9). Limited population (1,230) live within the CRA, representing a limited customer market businesses can tap into.

Though not in the CRA, the redevelopment of Nautilus 220, Northlake Promenade Commons, and additional mixed-use redevelopment along US1 will introduce an influx of new residents to the area. Lake Park also has a significant Caribbean population, particularly Haitian, Jamaican and West Indian. Consumer household spending levels are lower in Lake Park compared to Palm Beach County as a whole, representing less buying power that businesses can tap into. Despite this, the large concentration of big-box retailers on the west side of town has positioned Lake Park to attract significant levels of customer traffic from outside the town, although this spending does not make its way into Downtown businesses in a meaningful way. Median income levels in Lake Park are also lower compared to Palm Beach Countywide, though Lake Park's median income levels have increased dramatically since 2015.

There is only one traditional main-street area in northern Palm Beach County, and that is Park Avenue. The district has great potential, but still experiences many challenges such as limited vehicle traffic, inadequate lighting, blighted entrance ways along 10th Street and Dixie Highway, and negative safety perceptions. As Downtown grows more vibrant, so does the opportunity to introduce micro-mobility options such as bike and scooter sharing and improvements to the public realm and visitor experience.

## **QUALITY OF LIFE**

The COVID-19 Pandemic has strengthened humans' desires to enjoy the outdoors and is increasingly becoming an important factor in choosing where to live, work, and open a business. Parks, recreation, and open spaces have been an important piece of Lake Park's brand and history. The Lake Park CRA is bookended by Kelsey Park to the East and the Lake Park Scrub area to the West, located just outside of the CRA. Additional open spaces in the CRA include the Town Green just West of One Park Place, as well as 610 7th Street, a property that is currently being contemplated as a pocket park/dog park. While Lake Park is home to wonderful park spaces, Park Avenue lacks a true central gathering place, which is typically a key attribute in high-functioning downtown areas.



As open space improvements are made, connectivity between open spaces, businesses and residents should become a focal point. The Town of Lake Park has created preliminary plans for the creation of “Lake Park Legacy Loop” bike trail connecting recreation areas and points of interest in Lake Park.

While not in the CRA, the Lake Park Marina is a major asset, home to notable businesses such as fishing, diving, and boat cruise charters that draw outside customers to Lake Park. The development of Nautilus 220 will ultimately grow more awareness and contribute to the attractiveness of Lake Park Marina. The Town and CRA should explore ways to connect the Lake Park Marina with its Downtown through wayfinding and business promotion.

Kelsey Park is a gem for Lake Park residents and visitors, the Park is currently undergoing major renovations. The Lake Park Scrub Area is an additional recreational asset, but parking and access are difficult. If the park could be curated with walking trails and activities, it would become a major asset to the Downtown while improving walkability in Lake Park.

Wayfinding signage to and from Downtown Lake Park is limited and difficult for motorists to recognize. Currently, the only wayfinding signs to Downtown Lake Park are located Northbound on Federal Highway near Kelsey Park and Northbound Old Dixie Highway near Park Avenue. There is no wayfinding signage on Northlake Boulevard or Congress Avenue (heavily traveled corridors). The Clock Tower is an attractive and inviting Gateway feature, similar landmarks are needed at US1 and Park Avenue as well as Dixie Highway and Park Avenue to enhance aesthetics of the area and draw more customers from busy roadways into Downtown. Additionally, public art features such as murals, sculptures, street paintings etc., can improve wayfinding and overall awareness of an area by creating noticeable landmarks that residents and guests can connect and share their experiences via social media.

The Lake Park CRA currently has a mural program for property owners who wish to participate, but no incentives are available.

The Pandemic has intensified the need for quality schools and childcare in communities. Lake Park Elementary and Lake Park Baptist are highly regarded schools. While there are no hotels in Lake Park, a cottage Bed and Breakfast industry is currently growing. Historic Old-Florida homes and a blossoming arts district, coupled with the proximity to waterfront, beaches, and countless other amenities make Lake Park attractive to tourists.

## **REGULATIONS**

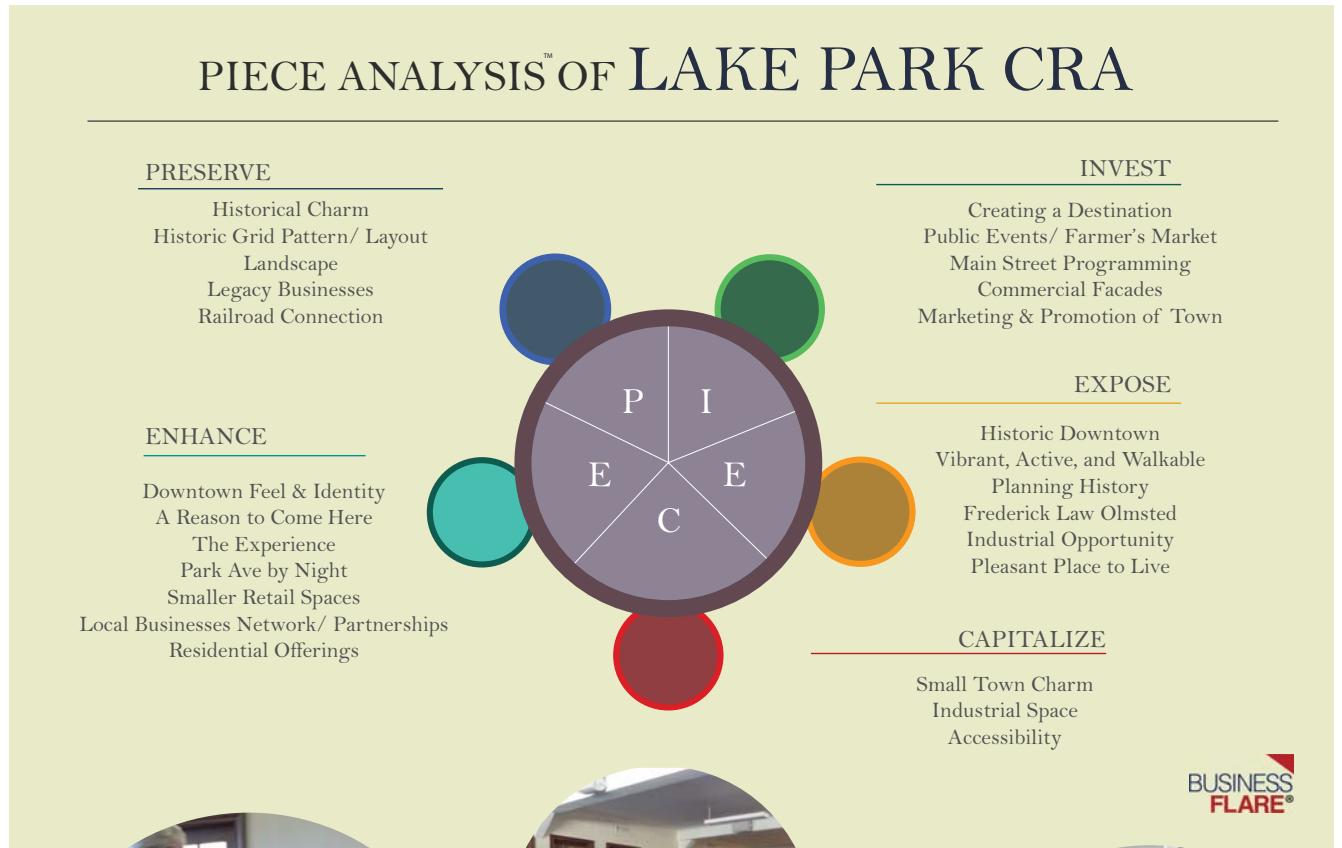
To understand the regulatory challenges facing the Lake Park CRA, the following documents/plans have been reviewed: 2010 CRA Master Plan, 2009 University of Miami Design Approach Manual, CRA Annual Reports, CRA Marketing Plan 2019, Twin City Mall Market Analysis, Lake Park Comprehensive Plan, and the Palm Beach County Chamber North Strategic Plan.

Lake Park has what many cities in Florida lack, an authentic Main Street/downtown. Preservation of Lake Park’s old town charm is key to maintaining its uniqueness and enhancing its identity. While Park Avenue has the structure to become a vibrant district, physical layout challenges exist, such parking lots and building setbacks along Park Avenue that are more suburban in nature. The combined streetscape and landscape along Park Avenue is a positive attribute, but needs to be extended down 10th Street in a cohesive manner. Additional efforts must be made to improve gateways along 10th Avenue and Dixie Highway, as well as connectivity across Dixie Highway. The Park Avenue Downtown District zoning designation provides a solid framework for redevelopment, though changes in height and density as well as incentives for mixed-use development could facilitate game-changing projects that are market responsive.

SUMMARY OF PUBLIC INPUT

As part of the public engagement process the BusinessFlare® team conducted multiple site tours, visited local businesses, interviewed business owners and stakeholder, met with elected officials and town staff, interviewed the police chief, and facilitated a well attended public workshp meeting on January 29, 2022 at the Town Hall Commission Chambers.

The following diagram highlights the main themes identified by stakeholders during the PIECE analysis of the public input process.



# Lake Park Redevelopment Goals!

GOAL  
PROGRAM INITIATIVE

## #1

### Economic Development

- 1.A - Establish one clear identity in which visitors and businesses connect with.
- 1.B - Retain and expand targeted anchor industries.
- 1.C - Work with and support not-for-profit organizations to implement strategies that support CRA Plan goals.
- 1.D - Utilize Code Enforcement and Community Policing to reduce signs of disorder and continue to address real and perceived safety issues within the CRA.
- 1.E - Continue supporting small businesses and establish Lake Park as a hub for entrepreneurship
- 1.F - Expand marketing and promotion efforts to grow awareness of Lake Park.

## #2

### Housing and Residential Life

- 2.A - Establish a healthy and sustainable housing mix
- 2.B - Improve the quality of life within the Lake Park CRA.

## #3

### Public Improvements and Infrastructure

- 3.A - Enhance CRA visibility through gateways and wayfinding
- 3.B - Improve walkability and safety perceptions through targeted lighting enhancements.
- 3.C - Improve aesthetics throughout the CRA.
- 3.D - Improve infrastructure for commercial and industrial areas.
- 3.E - Enhance the relationship between the businesses along Park Avenue and the roadway through creative partnerships to address parking lot aesthetics.

## #4

### Transportation, Transit, and Parking

- 4.A - Encourage safe, convenient, efficient, and effective motorized and alternative-means transportation and transit systems
- 4.B - As the Lake Park Creator's District continues to grow, seek opportunities to expand transit options.
- 4.C - Create safe, efficient, and attractive parking to support retail, restaurant, cultural, office, and light industrial facilities within the redevelopment area.

## #5

### Redevelopment Support

- 5.A - Encourage and support sound, redevelopment-friendly, Land Use Regulations.
- 5.B - Use Powers of Borrowing, Land Acquisition & Disposition to further CRA goals and initiatives
- 5.C - Provide Economic Incentives and other support to projects that further CRA Redevelopment Goals and Initiatives
- 5.D - Provide sufficient CRA resources and talent



# Redevelopment Program Initiatives

## ECONOMIC DEVELOPMENT PROJECTS

### GOAL #1 - Economic Development

1.A - Establish one clear identity in which visitors and businesses connect with.

- 1. Lake Park Creators District- Establish the Lake Park CRA as the “Lake Park Creators District,” a place that celebrates entrepreneurs and creators. Targeted to millennials, start-up businesses, non-profits, and those seeking satellite office space.
- 2. Create a thriving Main Street through public private partnerships to encourage a quality retail, restaurant, cultural, and business environment serving Homestead residents and visitors.
- 3. Create photo worthy places where millennials and other generations can share their experiences in Lake Park via social media.
- 4. Use Hanging Lights to reduce dark spaces and enhance vibrancy

1.B - Retain and expand targeted anchor industries.

- 1. Work with the Business Development Board, Palm Beach County, and the Palm Beach County North Chamber of Commerce to retain and expand targeted, anchor industries:
  - Creators
  - Craft Breweries
  - Locally owned restaurants
  - Fitness
  - Marine
  - Entrepreneurial endeavors

1.C - Work with and support not-for-profit organizations to implement strategies that support CRA Plan goals.

- Continue supporting non-profits

1.D - Utilize Code Enforcement and Community Policing to reduce signs of disorder and continue to address real and perceived safety issues within the CRA.

- Continue supporting code enforcement and police

1.E - Continue supporting small businesses and establish Lake Park as a hub for entrepreneurship

- 1. Establish business assistance programs such as small business lending, shared marketing, entrepreneurship training, trade expansion programs, data and research sharing.
- 2. Establish an Ombudsman to act as a liaison between the CRA and business community, understanding opportunities, challenges and how to best position the CRA for positive growth.
- 3. Create aesthetic improvement grants such as paint, plant and pave program to eliminate blight.
- 4. Create Job training and apprenticeship programs, particularly for targeted industries
- 5. Provide more downtown parking, in a way that strategically enhances the brand image of Downtown Lake Park. Providing for increased walkability, businesses visibility, and safety.
- 6. Authorize programs to recruit a mix of supportive businesses that aligns with the plan’s goals.

1.F - Expand marketing and promotion efforts to grow awareness of Lake Park.

- 1. Incorporate the arts and culture as a critical part of economic development. Celebrate Lake Park/Kelsey City’s rich history.
- 2. Incorporate public art wherever possible, such as new development/redevelopment projects and public spaces.
- 3. Prioritize public art that pays homage to Lake Park’s founding fathers and early settlers, while also tying in the future of the Town as a vibrant, creative, mixed-use district
- 4. Establish a more business-friendly mural program. Create a goal to improve three properties annually through mural or façade improvements. Consider providing matching grants or other incentives for mural creation.



- 5. Partner with a local property owner and local artist to create a "Lake Park" Centennial mural, which celebrates 100 years of Lake Park. (\*Examples- Vero Beach, Titusville)
- 6. Use CRA owned property along 10th Street and FEC railway to leverage a larger redevelopment scenario. Consider issuing an RFP that prioritizes projects that include an assemblage of properties that furthers the goals of the LPCRA.
- 7. Create signature events that encourage residents and visitors shop, live, work, and play in Lake Park.
- 8. Create a Taste of Lake Park event that samples the unique eateries and drinking places.
- 9. Create a Military Appreciation that connects with the U.S. Army reserve base in Lake Park.
- 10. Create a Lake Park Centennial Celebration that celebrates 100 years in Lake Park. Provide funding and support for programs and activities that further the marketing and branding of Lake Park and the CRA.
- 6. Incentivize projects with Increment Revenue, if necessary, when appropriate and possible.
- 7. Target infill residential and mixed-use development in the CRA, especially in the Southwest Area.
- 8. Acquire problem properties, rehabilitate and resell to homebuyers or to builders.
- 9. Support neighborhood improvement initiatives to improve aesthetics and reduce slum and blight conditions in residential neighborhoods.
- 10. Create a Multifamily Workforce Housing Development Program.
- 11. Utilize CRA powers to acquire and dispose of property, borrow funds, and support redevelopment-friendly land development regulations to expand the inventory of workforce housing.
- 12. Create a process for for-profit property owners to apply and receive affordable housing incentives in the form of TIF rebates.
- 13. Establish Rental to Homeowner program partnership with the Palm Beach County to implement existing Rental to Homeownership programs.

## HOUSING AND RESIDENTIAL LIFE PROJECTS

### GOAL #2 - Housing and Residential Life

#### 2.A - Establish a healthy and sustainable housing mix.

- 1. Multifamily rehab- Implement funding programs for rehabilitation and beautification of multifamily buildings.
- 2. Single family rehab- Implement funding programs for rehabilitation and beautification of single family buildings.
- 3. Encourage the private sector to create Mixed-Use, Affordable, Workforce, Market Rate, Luxury, and Mixed-Income Housing within the CRA.
- 4. Explore opportunities for to introduce residential spaces with smaller footprints to introduce more density and improve housing attainability.
- 5. Amend zoning to allow densities to align with infill housing models such as the "Missing Middle" concept.

#### 2.B - Improve the quality of life within the Lake Park CRA.

- 1. Establish alleyways as linear parks to improve aesthetics and connectivity.
- 2. Open Space- Create and support Open Space and Community Enhancement Projects, including neighborhood improvements and park improvements in the residential areas of the CRA.
- 3. Establish a community center in the CRA or CRA expansion area.
- 4. Introduce Smart Cities Initiatives and technology to support better planning, decision making, and efficiency, such as:
  - Smart government
  - Mobility/Wifi
  - Smart buildings
  - Smart transportation

## PUBLIC IMPROVEMENTS AND INFRASTRUCTURE PROJECTS

### GOAL #3 - Public Improvements and Infrastructure

#### 3.A - Enhance CRA visibility through gateways and wayfinding.

- 1. Enhance CRA gateways to create an appealing and inviting environment.
- 2. Consider adding public art, recreating the famous Kelsey City archway, or other enhancements that pay tribute to Lake Park's rich history.
- 3. Provide funding and support for gateway and wayfinding signage to improve visibility for the Lake Park Creators District. Connect points of interest that are outside of the CRA boundaries, such as the Lake Park marina and Nautilus 220, Congress and Northlake shopping areas

#### 3.B - Improve walkability and safety perceptions through targeted lighting enhancements.

- 1. Provide lighting enhancements to dark areas, particularly Park Avenue and 10th Street.
- 2. Consider adding hanging lights along Park Avenue and in parking lots.

#### 3.C - Improve aesthetics throughout the CRA.

- 1. Consider providing incentive for businesses to stay open later, or at least keep lights on to reduce dark spaces.
- 2. Provide funding and support for improvement to signage, sidewalks, and swale areas within the CRA, especially along 10th Street.
- 3. Require street furniture, such as trash and recycle receptacles, bike racks, and benches in commercial areas.
- 4. Create a street trees program to provide adequate tree canopy throughout the CRA, between Park Avenue and the adjoining areas.

#### 3.D - Improve infrastructure for commercial and industrial areas.

- 1. Septic to Sewer- Continue with implementation of septic to sewer conversion program. Leverage recently awarded grant funds to improve infrastructure to facilitate redevelopment in the CRA.

#### 3.E - Enhance the relationship between the businesses along Park Avenue and the roadway through creative partnerships to address parking lot aesthetics.

- 1. Parking Lot Grants- Consider issuing grants for parking lot improvements, prioritizing projects that emphasize activation and vibrancy of the Lake Park Creators District.

## TRANSPORTATION, TRANSIT, AND PARKING PROJECTS

### GOAL #4 - Transportation, Transit, and Parking

#### 4.A - Encourage safe, convenient, efficient, and effective motorized and alternative-means transportation and transit systems.

- 1. Alley connections- Enhance alleyways North and South of Park Avenue to improve Pedestrian Connectivity. (Specifically the potential extension of Greenbriar Drive)
- 2. Lake Park Legacy Loop- Continue to pursue the creation of the Lake Park Legacy Loop, a pedestrian/bike route that connects points of interest in Lake Park.
- 3. Park Avenue Extension- Extend Park Avenue West bound at Dixie Highway to connect with Park Avenue West.
- 4. Encourage awnings and canopies over public sidewalks to provide shade and rain protection for pedestrians.
- 5. Create a bicycle master plan within the CRA that provides connectivity to nearby areas and potential customers.
- 6. Encourage the City to adopt a Safe Routes to School Program

#### 4.B - As the Lake Park Creator's District continues to grow, seek opportunities to expand transit options.

- 1. Micro Mobility- Explore opportunities to establish Lake Park as a model for sustainability and connectivity by introducing micro-mobility options such bicycles, e-bikes, electric scooters, electric skateboards, shared bicycles, and electric pedal assisted bicycles.
- 2. Last mile solutions – Explore the potential for a "Last Mile" local circulator between the potential train station to points of interest in
- 3. Lake Park to enhance connectivity within and to areas outside of the redevelopment area.

4.C - Create safe, efficient, and attractive parking to support retail, restaurant, cultural, office, and light industrial facilities within the redevelopment area.

- 1. Create a Downtown Parking Management Plan to best utilize parking supply while also allowing for business visibility, events, outdoor dining, etc.
- 2. Increase downtown parking supply, consider introducing structured parking as part of a larger public private partnership redevelopment effort.
- 3. Amend land use regulations to allow excess, underutilized parking or other spaces to be used for alternative activities such as outdoor dining, farmer's market, pop-up retail, and similar events.
- 4. Encourage on-street parking, off-site, public parking lot and shared parking arrangements.
- 5. Reduce off-street parking requirements within the CRA.
- 6. Encourage tactical urbanism and placemaking strategies, such as protected bike lanes, pop-up retail, pop-up parks, pop-up cafes, pavement to plazas, PARK(ing) Day, Open Streets, Guerilla Gardening, Depaving, De-fencing, and chair bombing.

## REDEVELOPMENT SUPPORT PROJECTS

GOAL #5 - Redevelopment Support

5.A - Encourage and support sound, redevelopment-friendly, Land Use Regulations.

- 1. Encourage and support sound, redevelopment-friendly, Land Use Regulations.
- 2. Increase residential entitlements
  - Upzone
  - Basket
  - TDR
- 3. Consider vacating right-of-way in alleyways North and South of Park Avenue to enhance downtown entitlements
- 4. Use the Design Approach Manual for architectural reference for developers.
- 5. Enhance and update the Design Approach Manual as needed to reflect contemporary trends and the impact of the pandemic on behavior trends. Also, to enhance focus on gateway architecture for key locations.
- 6. Create open space requirements as part of new developments.

5.B - Use Powers of Borrowing, Land Acquisition & Disposition to further CRA goals and initiatives.

- 1. Utilize CRA owned property at 800 Park Avenue in a way that creates a high return on investment and improves Lake Park's brand image.
- 2. Consider issuing an RFP to seek operators that are creative in nature, fit within Lake Park's targeted industries, and further the goals of the Lake Park CRA.
- 3. Consider providing incentives such as reduced rent, marketing, etc.
- 4. Explore options for the redevelopment of the car park site located at 1306 Silver Beach Road.
- 5. Consider redevelopment options for the current Lake Park Public Works Site. As Park Avenue is eventually extended West to Park Avenue West, the gateway to Downtown Lake Park at Park Avenue and Old Dixie Highway can be completely reimaged to create a vibrant and attractive entryway.

5.C - Provide Economic Incentives and other support to projects that further CRA Redevelopment Goals and Initiatives.

- 1. TIF incentives for residential development
- 2. Debt capacity

5.D - Provide sufficient CRA resources and talent for plan implementation.

- 1. Introduce smart data programs such as;
  - A real estate inventory that prioritizes key redevelopment sites and tracks metrics such as vacancy, capitalization rates, rents, etc.
- 2. Smart Data for investors and business recruitment, utilizing the baseline data provided in the market analysis done for this plan and update annually.
- 3. Hire a redevelopment professional within the next 1-2 years. Duties should include CRA ombudsman, business development, maintain smart databases, CRA administration, redevelopment marketing.
- 4. Provide funding and support for programs and activities that encourage safety through Crime Prevention through Environmental Design (CPTED).

## POTENTIAL REDEVELOPMENT CATALYST PROJECTS

### Implement Potential Redevelopment Catalyst Projects

#### 6.A - Railsite Site – TOD / P3 / Mixed-Use Development

The preferred redevelopment program for this site includes a transit station (future train stop), parking, pocket park/ plaza, ground floor commercial, and multi-family residential units. Position the site for redevelopment, and conduct any necessary environmental, survey, and any other pre-development assessment to have a development-ready site. Pursue redevelopment of the property by leveraging Town ownership with private investment.

#### 6.B - Old Dixie/FEC Crossover

Encourage crossing improvements for pedestrians and bicyclists. This may include wider sidewalks, buffers, bike lanes, signage, and markings. Work with the City on opportunities to install a gateway monument, and to enhance design guidelines for development projects at this important gateway and crossroads.

#### 6.C - Industrial Septic to Sewer

Provide support as is feasible to transition industrial areas from Septic to Sewer conversion as a catalyst for job growth, investment and new development.

#### 6.D - Park Avenue and 10th Street

Encourage walkability and safety improvements for pedestrians and bicyclists. The CRA should seek ways to promote and assist in the redevelopment of the SE corner property as a gateway development and mixed-use catalyst project.

#### 6.E - Watertower and Old Dixie Industrial Opportunity Sites

Work with the property owners and prospective users to align any potential development project(s) with Lake Park CRA vision for this area.

#### 6.F - Park Avenue Extension

Conduct a feasibility analysis for the potential extension of Park Avenue connecting Downtown Lake Park (FEC crossover) to Congress Avenue and begin the planning and construction process if feasible.

#### 6.G - Downtown Residential

Promote and facilitate the development of One Park Place Phase II (a mixed-use development).

#### 6.H - Parking Management

Facilitate and encourage aesthetic improvements to public and private parking facilities and lots through parking management efforts to satisfy parking needs while improving sense of place.

#### 6.I - Potential CRA Expansion

Evaluate and explore potential limited expansion of the CRA to connect to the 10th Street gateway and adaptive reuse opportunity at Northlake Boulevard and to retain workforce housing and improve the conditions of the residential community along the north side of Silver Beach Road.



## POTENTIAL REDEVELOPMENT CATALYST PROJECTS MAP

Implement Potential Redevelopment Catalyst Projects

6.A - Railsite Site – TOD / P3 / Mixed-Use Development

6.B - Old Dixie/FEC Crossover

6.C - Industrial Septic to Sewer

6.D - Park Avenue and 10th Street

6.E - Watertower and Old Dixie Industrial Opportunity Sites

6.F - Park Avenue Extension

6.G - Downtown Residential

6.H - Parking Management

6.I - Potential CRA Expansion



# Financial Projections

## TIF Projections

| Year | County Contribution (\$) | Town Contribution (\$) | Total (\$) |
|------|--------------------------|------------------------|------------|
| 2022 | 521,178                  | 959,790                | 1,482,990  |
| 2023 | 536,813                  | 988,584                | 1,527,420  |
| 2024 | 552,918                  | 1,018,241              | 1,573,183  |
| 2025 | 569,505                  | 1,048,788              | 1,620,319  |
| 2026 | 586,590                  | 1,080,252              | 1,668,869  |
| 2027 | 604,188                  | 1,112,660              | 1,718,875  |
| 2028 | 622,314                  | 1,146,039              | 1,770,381  |
| 2029 | 640,983                  | 1,180,421              | 1,823,433  |
| 2030 | 660,213                  | 1,215,833              | 1,878,076  |
| 2031 | 680,019                  | 1,252,308              | 1,934,358  |
| 2032 | 700,420                  | 1,289,878              | 1,992,329  |
| 2033 | 721,432                  | 1,328,574              | 2,052,039  |
| 2034 | 743,075                  | 1,368,431              | 2,113,540  |
| 2035 | 765,367                  | 1,409,484              | 2,176,886  |
| 2036 | 788,328                  | 1,451,768              | 2,242,133  |
| 2037 | 811,978                  | 1,495,322              | 2,309,337  |
| 2038 | 836,338                  | 1,540,181              | 2,378,557  |
| 2039 | 861,428                  | 1,586,387              | 2,449,853  |

## Current TIF allocation

|                               |                  |
|-------------------------------|------------------|
| 2022                          | (\$)             |
| <b>Projected Revenue</b>      | <b>1,510,968</b> |
| Sheriff                       | 133,680          |
| Operating                     | 261,389          |
| Capital Outlay                | 252,343          |
| Grants                        | 135,000          |
| Transfers and Cost Allocation | 748,556          |
| <b>Total Expense</b>          | <b>1,530,968</b> |

## Redevelopment Implementation Cost Example

|                                     | 2023-2027        | 2023             | 2024             | 2025             | 2026             | 2027             |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|                                     | (\$)             |                  |                  |                  |                  |                  |
| <b>Revenue Forecast</b>             | <b>8,262,592</b> | <b>1,556,297</b> | <b>1,602,986</b> | <b>1,651,076</b> | <b>1,700,608</b> | <b>1,751,626</b> |
| <b>Economic Development</b>         |                  |                  |                  |                  |                  |                  |
| Identity, Marketing, Branding       | 275,000          | 50,000           | 75,000           | 75,000           | 50,000           | 25,000           |
| Business Grants and Support         | 500,000          | 100,000          | 100,000          | 100,000          | 100,000          | 100,000          |
| <b>Capital Projects</b>             |                  |                  |                  |                  |                  |                  |
| Gateways                            | 250,000          | -                | 250,000          | -                | -                | -                |
| Lighting (String)                   | 20,000           | 10,000           | 2,500            | 2,500            | 2,500            | 2,500            |
| Streetscapes                        | 1,000,000        | 100,000          | 150,000          | 500,000          | 250,000          | -                |
| Infrastructure- Septic to Sewer     | 1,000,000        | 500,000          | 250,000          | 250,000          | -                | -                |
| <b>Housing &amp; Residential</b>    |                  |                  |                  |                  |                  |                  |
| Rehabilitation                      | 500,000          | 100,000          | 100,000          | 100,000          | 100,000          | 100,000          |
| <b>Development Incentives</b>       |                  | -                |                  |                  |                  |                  |
| Green Space                         | 200,000          | 50,000           | 50,000           | 50,000           | 25,000           | 25,000           |
| Clean and safe                      | 500,000          | 100,000          | 100,000          | 100,000          | 100,000          | 100,000          |
| <b>Transportation &amp; Parking</b> |                  |                  |                  |                  |                  |                  |
| Park Avenue Extension               | 1,500,000        | 46,297           | 50,486           | 123,576          | 723,108          | 556,533          |
| Parking Management                  | 400,000          | 150,000          | 100,000          | 50,000           | 50,000           | 50,000           |
| <b>Redevelopment Support</b>        |                  |                  |                  |                  |                  |                  |
| LDR Enhancements                    | 125,000          | 50,000           | 75,000           | -                | -                | -                |
| Land Acquisition                    | 500,000          | -                | -                | -                | -                | 500,000          |
| Staffing and Administration         | 1,492,592        | 300,000          | 300,000          | 300,000          | 300,000          | 292,592          |
| <b>Expense Projection</b>           | <b>8,262,592</b> | <b>1,556,297</b> | <b>1,602,986</b> | <b>1,651,076</b> | <b>1,700,608</b> | <b>1,751,625</b> |



# Case study



Image: Plaza 98 Miami Shores Village. (Source: Safe Streets Summit)

# Plaza 98

## Plaza 98 Tactical Urbanism Destinations & Activations

The Village of Miami Shores, originally a Pineapple Plantation, is predominantly a residential community located north of the City of Miami. Created more than 85 years ago, the community was designed for automobiles and has been a gateway community through which travelers pass on the way to somewhere else. As a result, historically there has been no clearly defined downtown area. No natural gathering space indicating, “You’re arrived, come join us”.

As a result of a downtown district analysis and in collaboration with multiple partners Miami Shores created a low-cost, pedestrian-friendly destination gathering place by enhancing , existing road infrastructure. The finished Plaza 98 project allows for local neighborhood programming and destination activities for outsiders. The project was nominated for The People’s Choice Award by the Safe Streets Summit as an example of a project that has created safer, more equitable, more livable streets.

The project implementation details included:

- + Project management: Street Plans, an urban design firm, spearheaded the project.
- + Parties involved (including City Departments): Plaza 98 was a collaboration between Miami Shores Village, the Greater Miami Shores Chamber of Commerce, Miami REALTORS, Miami Dade Department of Transportation, and Street Plans.

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<https://www.safestreetssummit.org/peoples-choice-awards>

# Case study

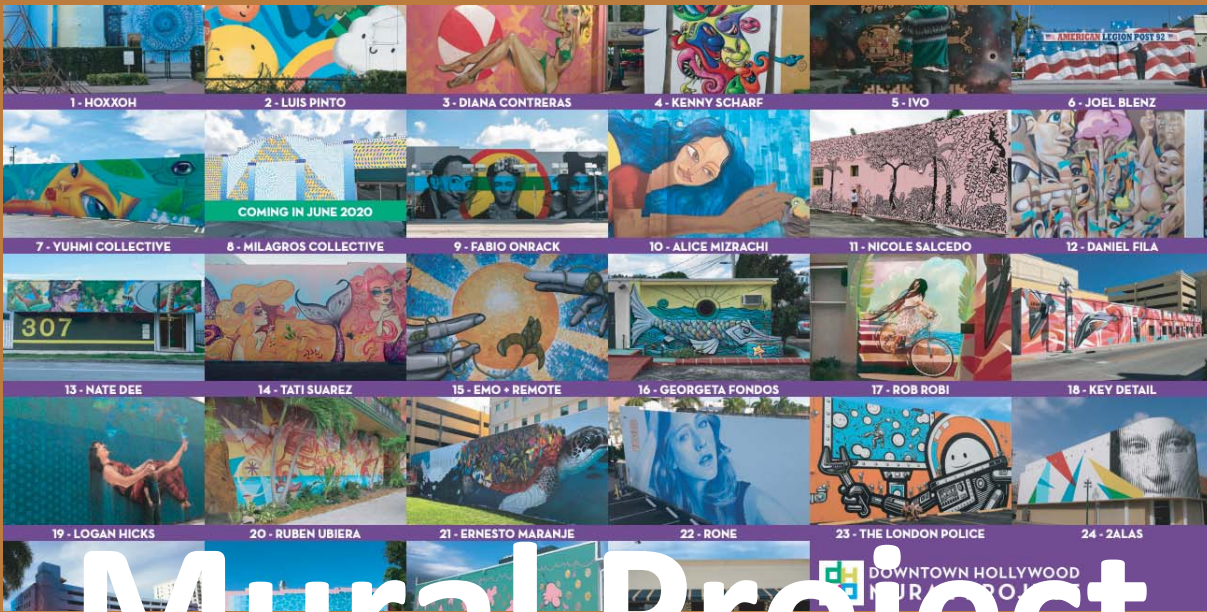


Image: Downtown Hollywood Mural Project Map. (Source: Safe Streets Su mmit)

# Mural Project

## Mural Project and Mural Only Program Grant Cultural Arts & Entertainment

The City of Hollywood, Florida CRA's Mural Project goal is to curate contemporary outdoor murals at key locations in Downtown Hollywood in an effort to enhance and enrich the existing cultural fabric of our community, thereby attracting more art related activities, businesses and events. Incentives include a Mural Only Program (MOP), a reimbursement grant program that uses tax increment funds to leverage private investment for on-site property improvements. The MOP utilizes an application process and offers a 50% reimbursement grant up to a maximum reimbursement amount of \$10,000 per property for costs associated with the creation and installation of a painted or mosaic mural, including design, labor, materials and equipment, on the exterior surface of buildings and structures located within the CRA Districts.

The Mural Only Program and a similar Paint Only Program providing matching funds for the use of licensed paint contractors for exterior cleaning, patching and painting, serve to beautify and reduce slum and blight in the core business district. In return, the applicable structures and murals become destination attractions for local and tourists.

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<http://hollywoodcra.org/188/Downtown-Hollywood-Mural-Project>



## Case study

# Home Repair

## Choice Neighborhoods Exterior Owner-Occupied Rehab Program

### Maintenance & Rehabilitation

This owner-occupied program helps lower-income residents remain in their home by offering deferred forgivable loans up to \$70,000 to make improvements to their homes for exterior, health and safety repairs. Priority is given to residents 55 or older, veterans, disabled head of households and those that have lived in their homes for at least 15 years. Funds will be provided in the form of a forgivable loan at a 0% interest rate with payments deferred and forgiven until the earlier of loan maturity, sale, transfer of ownership, or failure to maintain the property as the primary residence during the loan term. The maximum loan amount per home is \$70,000, inclusive of all construction related costs and closing costs. Loan term will be determined.

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<https://www.investatlanta.com/homebuyers/owneroccupied-rehab>



Image: Before, during, and after images for a home repair. (Source: Go Humans News)

# Case study



Image: Marketing Project: NoMi, North Miami, Florida. (Source: North Miami CRA)

# NoMi

## North Miami Branding & Marketing Business Attraction & Retention

The North Miami Community Redevelopment Agency (NMCRA) was established in 2005 and is charged with the responsibility of eliminating conditions of blight that exist within the City and helping improve the quality of life by revitalizing the City's physical, economic, educational and social resources. The designated area includes 3,250 acres, approximately 60% of the City. The NMCRA is an example of a successful revitalization process that utilizes marketing and branding tools at its core. Some of the initiatives include:

- + The Downtown Revitalization project which seeks to attract investment by a shared vision for North Miami's urban core as a vibrant area where people live, shop, work, and play.
- + The MOCA Plaza and Courtyard Renovation project serves as a business attraction technique by sending a message that the City invested in this central public space to bring the community together.
- + Downtown NOMI Strategic Marketing Plan project.

All of these projects are examples that marketing and business attraction is a public investment that creates a flare that attracts millions of dollars in private investment, improves quality of life, creates jobs, attracts businesses and real estate development, creates affordable housing, and leverage public infrastructure costs. Find out what makes you authentic and your physical assets.

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<https://www.northmiamicra.org>

## Case study



Image: Fence Repairs and Replacement.  
(Source: Budget Fence & Gate Systems, West Palm Beach)

# Paint Plant & Pave

## Paint Plant and Pave Program

### Housing Rehabilitation (Fence Repairs and Replacement)

This incentive is created to provide curb appeal to single-family and multi-family properties in disrepair in Pleasant City. The proposed improvements may include pressure cleaning, painting, minor facade repairs, landscaping, awnings, driveways and/or parking lot sealing, irrigation systems, exterior lighting and fence repair or removal. The CRA will provide 100% of the project cost on owner occupied singlefamily structures and 80% of the project cost on non-owner occupied single-family or multifamily structures up to \$20,000 per property for exterior improvements.

The West Palm Beach CRA limits this program to a particular neighborhood; it is not available throughout the entire CRA district. In addition, it is available to both single family and multifamily properties. While there are no design specifications related to fencing, non-chain link fencing is preferred.

An inventory of code violations and properties noted in the Finding of Necessity provides a starting point in creating a fence repair and replacement program. The fence repair program will be an initiative that beautifies the physical environment, reduces blight conditions, increases value, and most importantly it gives the community a sense of pride for their place. When the community is empowered they will give back and the return on investment will be manifested in the revitalization process.

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<https://www.wpb.org/government/community-redevelopment-agency/incentives>



## Case study



Image: Hallandale City Center Rendering, Photo: CFM Architects

# P3 Development

## Hallandale City Center Public Private Partnership

Hallandale City Center, a proposed 2-acre, mixed-use project of 89 rental apartments with 14 of those set aside for affordable housing, is a great example of housing diversity development with potential for rental to homeownership incentives within a CRA-owned land. The project consists of rental apartments, affordable units, commercial/retail spaces, and parking spaces with a set aside number of parking spaces as public parking for the City. The project estimated cost is approximately \$17 million; and, it is expected to create temporary and permanent jobs, as well as continuing tax revenues.

The 89 apartments would be two-bedroom, two bathroom units; most would have the rent set at \$1,375, according to Glendon Hall, the CRA's economic development manager. Fourteen apartments would be set aside for affordable housing, with rents at about \$1,100, Hall said.

Since 2012, the Hallandale Beach CRA has spent \$6 million in acquiring the land — made up of 13 parcels

As part of this development, the developer and City seek that Hallandale City Center LLC provide a leading worldwide approach to affordable housing production commonly known as the 'Vienna Model. Unlike traditional affordable housing development models, where construction costs are the main priority, the Vienna Model has four equally essential pillars: Architectural Quality, Environmental Considerations, Social Sustainability, and Economic Costs. This has resulted in beautiful, yet affordable housing projects that are assets to the public realm.

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<https://cohbcra.org/folio/hallandale-city-center/>

## Case study



Image: Redevelopment Support/ Economic Incentives: Tax Increment Recapture, Infrastructure Grant & Community Benefits Agreements, North Miami, Florida. (Source: North Miami CRA)

# Infrastructure

## Tax Increment Recapture, Infrastructure Grant & Community Benefits Agreements Economic Incentives

The North Miami Community Redevelopment Agency (NMCRA) will use tax increment revenues to encourage economic development in the Community Redevelopment Area. The NMCRA is proposing to provide a Tax Increment Recapture to the owner of a qualifying project. A qualifying project is one that is anticipated to create at least \$2 million in Net New taxable value in the first full year following completion.

Any new commercial and residential developments to be constructed within the Redevelopment Area in an amount of \$200,000 shall enter into a community benefits agreement with the Agency. To the extent allowed by law, a community benefits agreement shall include provisions for hiring the labor workforce for the project financed by the grant or agreement from residents of the Redevelopment Area that are unemployed or underemployed.

The amount of the Base Tax Increment Recapture shall be 25% to 50% of the Net New Tax Increment Revenue generated by the project. If the taxable assessed value of the Property (as determined by the Miami-Dade County Property Appraiser, taking into consideration any allowable adjustments by the Value Adjustment Board) in any year during the Recapture Period exceeds the Base Year Value, the Tax Increment Recapture shall be no more than 50% percentage of the project's Net New Tax Increment Revenue. In any fiscal year, the Tax Increment Recapture shall be subordinate in all respects to all CRA Debt. At no time will the Tax Increment Recapture exceed 50%.

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[https://www.northmiamicra.org/sites/default/files/tif\\_incentives\\_program\\_062017.pdf](https://www.northmiamicra.org/sites/default/files/tif_incentives_program_062017.pdf)

<https://www.northmiamifl.gov/DocumentCenter/View/8324/Agreement-CRA-and-West-Bank-Investment-02-05-2020-PDF>



# thank you.

Town of Lake Park Community

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