

CRA Commercial Grant Programs

January 18, 2024
HATCH 1121

Workshop for Commercial
Property Owners



Lake Worth Beach CRA: The Redevelopment Plan

- CRA originally established in 1989 by City of Lake Worth Resolution: 47-89
- Boundaries were expanded in 2002 to include the Gateways (6th Ave. South & 10th Ave. North)
- The CRA is governed by a 7 member Board of Commissioners (VOLUNTEERS). Each member is appointed by the Lake Worth Beach City Commission.
- CRA Area comprises 518 acres within the City of Lake Worth Beach.
- **CRA Incentives, Projects & Programs can only be take place and be spent within the district.**
- CRA Redevelopment Plan is our guiding document. An electronic copy can be found at www.lakeworthbeachcra.org
- Commercial grants assist in fulfilling Economic Development Goals of the Redevelopment Plan:
economic vitality & job growth and an increased tax base



CRA Responsibilities

Community Redevelopment includes, but is not limited to, the following:

- Elimination and prevention of slum and blight
- Reduction or prevention of crime
- Provision for affordable housing
- Protecting the historic characteristics of the community
- Revitalization of coastal resort areas and other areas that are deteriorating and/or economically distressed
- Economic development using various methods including incentivizing and creating partnerships with other organizations
- Residential rehabilitation or conservation in a community redevelopment area
- **An increased tax base is necessary in order to pay for these tasks**

or any combination or part thereof, in accordance with a community redevelopment plan.



A Brief History of the CRA's Commercial Grant Programs

- The CRA has offered various types of matching commercial grant programs for commercial properties for the past 20 + years.
- Grant awards have ranged between less than \$5,000 to over \$100,000 to eligible projects.
- The funding source for these grants come from City & County TIF (tax increment financing): *Tax Payer Dollars*
- All submitted applications and executed grant agreements are considered public record.
- The grants are HIGHLY competitive. Applications are reviewed by CRA Staff and formally approved by the CRA Board of Commissioners.
- Submittal of an application does not guarantee funding.
- Grantees must present their project to the CRA Board of Commissioners.
- Except for the *Signage Grant Program*, only the property owner can apply and receive grant funds.
- **Program Guidelines are approved and adopted by the CRA Board of Commissioners each year, unless otherwise noted.**





Before

120 S. Dixie Highway –
Façade Grant



After

Before



1217 N. Dixie Highway –
Façade & Interior
Improvement Grants



After





Before



After

16 S. Dixie Highway –
Façade & Interior
Improvement Grants

Before



1032 N. Dixie Highway –
Façade & Interior
Improvement Grants

After



Before



After



604 Lake Avenue -
Façade & Interior
Improvement Grants



Before



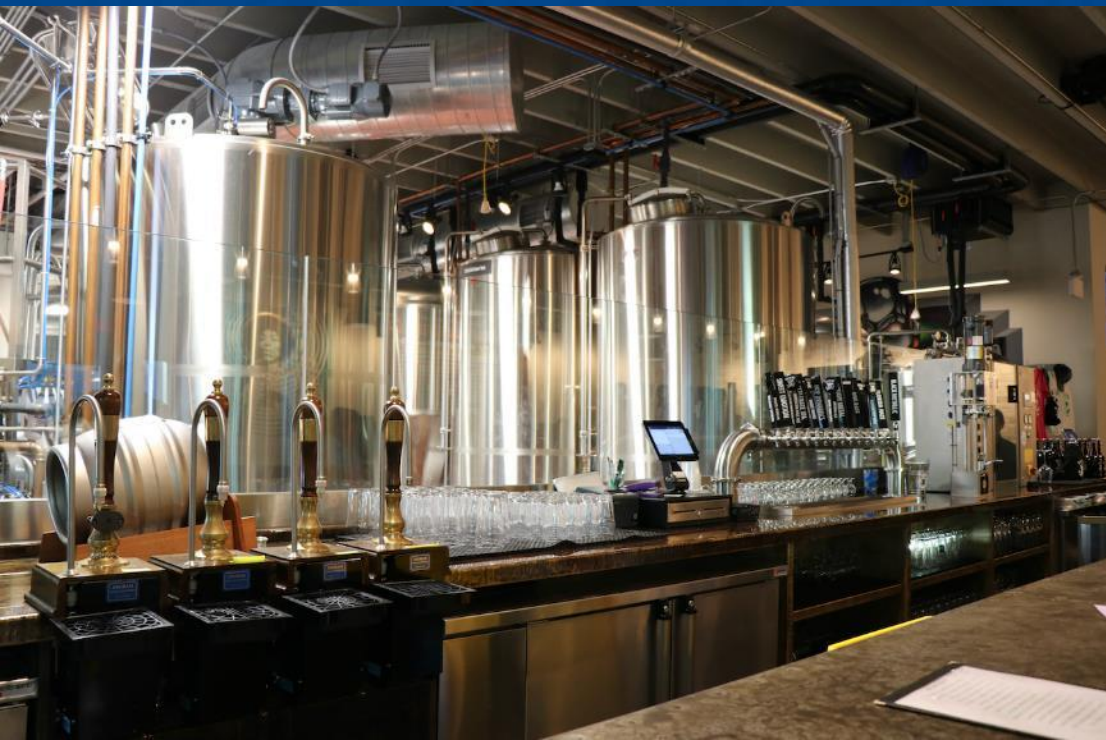
After



125 S. Dixie Highway -
Interior Improvement
& Signage Grants



130 South 'H' Street –
Interior Improvement
Grant





605 Lake Avenue –
Interior Improvement
& Signage Grants





117 Lake Avenue –
Public Infrastructure
Grant





1 South Palmway – Public Infrastructure Grant



Before



1125 N. Dixie Highway –
Façade Grant

After



Before



211 N. Federal Highway –
Façade Grant



After





Before



After

614 Lake Avenue –
Façade Grant



Before



611 S. Dixie Highway –
Façade Grant



After





Before

17 S. 'J' Street –
Façade Grant



After



Commercial Grants Currently Available

- **Commercial Façade Grant** (for all qualified commercial property owners): Significant Exterior Improvements to improve and alter aesthetics
- **Interior Improvement Grant** (for all qualified commercial property owners): Significant Interior buildout for business and job growth
- **Public Infrastructure Grant:** Major Infrastructure work for new large scale development (\$3M + projects). Open to Developers and commercial property owners.
- **Commercial Signage Grant:** Open to qualified business and property owners.





GRANT PROGRAMS FOR COMMERCIAL PROPERTIES

NAME OF PROGRAM	ELIGIBILITY	FUNDING MAXIMUM & MINIMUM (PER PARCEL)	ADDITIONAL INFORMATION
<u>Commercial Façade Grant Program</u>	<p>Most Commercial Properties within the CRA District</p> <p>Must be the property owner & located within the CRA District</p> <p>Applicants who have applied and received funding in the past will possibly ranked lower than unfunded applicants requesting funding.</p> <p><i>Accepting applications Oct. 2023 – May 31, 2024</i></p>	<p><i>MAX REQUEST:</i> Up to \$50,000 - per parcel (\$100k+ project)</p> <p><i>MINIMUM REQUEST:</i> \$10,000 - per parcel (\$20k project)</p>	<p>Grant applications are not accepted after May 31, 2024. The sooner the better.</p> <p>Applications are reviewed by Staff and then sent to the CRA Board for final approval.</p> <p>Applicants must provide at least 50% match. Funding is for specific exterior/street-front improvements that will dramatically improve the community (more than one trade).</p> <p>Grants are reimbursed after completion of each project.</p> <p>Grants are not awarded to projects already in process or already completed. Only future/proposed projects are eligible.</p> <p>Only property owners can apply. After the property owner has received funding and the grant closed out, the CRA will issue a lien on the property based on the dollar amount that was awarded. Properties sold within 2 years of receiving grant are subject to paying the grant back to the CRA.</p> <p>Projects must be completed within 1 year of execution of a grant agreement. However, extensions may be granted staffs' discretion. This includes permitting issues, licenses and any other possible delay in construction of a project.</p> <p>Grants do not fund general maintenance projects (painting, blacktop parking, fixing broken items, etc.)</p>

Commercial Façade Grant Program Overview

- This program is designed to beautify & improve exterior aesthetics of properties and to help businesses succeed by remaining competitive and increasing their patronage.
- Program is meant to attract private investment, increase property values and increase employment opportunities.
- Program is not meant to resolve code issues.
- CRA Board & Staff will require high standards of construction methods and design.
- All projects must meet and exceed the City's Major Thoroughfare Guidelines.
- Must apply for and receive any necessary permits from the City. CRA Grants do not reimburse for City permit costs or fees.
- Must provide all exhibits required within the application including 2 quotes for the proposed work, your budget, professionally produced plans, renderings, current photo's, proof of ownership and zoning approval from the City of Lake Worth Beach.
- Grant funds are paid to the applicant after work is completed, permits and liens satisfied and all contractors paid.
- Applicant is responsible for at least 50% of the cost of the project. For example: the CRA will reimburse up to \$10,000 for a project in which the budget is \$20,000.





GRANT PROGRAMS FOR COMMERCIAL PROPERTIES

NAME OF PROGRAM	ELIGIBILITY	FUNDING MAXIMUM & MINIMUM (PER PARCEL)	ADDITIONAL INFORMATION
<u>Interior Improvement Grant Program</u>	<p>Most Commercial Properties within the CRA District</p> <p>Must be the property owner & located within the CRA District</p> <p>Applicants who have applied and received funding in the past will possibly ranked lower than unfunded applicants requesting funding.</p> <p><i>Accepting applications Oct. 2023 – May 31, 2024</i></p>	<p><i>MAX REQUEST:</i> Up to \$50,000 - per parcel (\$100k+ project)</p> <p><i>MINIMUM REQUEST:</i> \$10,000 - per parcel (\$20k project)</p>	<p>Grant applications are not accepted after May 31, 2024. The sooner the better.</p> <p>Applications are reviewed by Staff and then sent to the CRA Board for final approval.</p> <p>Applicants must provide at least 50% match. Funding is for specific permanent interior upgrades necessary for the business to remain competitive. Moveable items are not eligible for grant reimbursement. Must be a comprehensive interior rehab.</p> <p>Grants are reimbursed after completion of each project.</p> <p>Grants are not awarded to projects already in process or already completed. Only future/proposed projects are eligible.</p> <p>Only property owners can apply. After the property owner has received funding and the grant closed out, the CRA will issue a lien on the property based on the dollar amount that was awarded. Properties sold within 2 years of receiving grant are subject to paying the grant back to the CRA.</p> <p>Projects must be completed within 1 year of execution of a grant agreement. However, extensions may be granted staffs' discretion. This includes permitting issues, licenses and any other possible delay in construction of a project.</p> <p>Grants do not fund general maintenance projects (broken items, code corrections, etc.)</p>

Interior Improvements Grant Program Overview

- Assists with interior buildouts for business growth and job creation.
- Permanent interior improvements only (moveable items such as furniture and kitchen appliances are not eligible).
- Eligible upgrades include plumbing, electrical, dry wall, additions, HVAC etc. Permanent improvements.
- Grant funds are paid to the applicant after work is completed, permits and liens satisfied and all contractors paid.
- Must provide all exhibits required within the application including 2 quotes for the proposed work, your budget, professionally produced plans, renderings, current photo's, proof of ownership and zoning approval from the City of Lake Worth Beach.
- Applicant is responsible for at least 50% of the cost of the project. For example: the CRA will reimburse up to \$10,000 for a project in which the budget is \$20,000.





GRANT PROGRAMS FOR COMMERCIAL PROPERTIES

NAME OF PROGRAM	ELIGIBILITY	FUNDING MAXIMUM & MINIMUM (PER BUSINESS)	ADDITIONAL INFORMATION
Signage Grant Program	<p>Most Commercial Properties within the CRA District</p> <p>Either the property owner or business owner can apply.</p> <p>Applicants who have applied and received funding in the past will possibly ranked lower than unfunded applicants requesting funding.</p> <p><i>Accepting applications Oct. 2023 – Summer, 2024</i></p>	<p><i>MAX REQUEST: Up to \$5,000 (to each business)</i></p> <p><i>MINIMUM REQUEST: \$1,000 (to each business)</i></p>	<p>Applications are generally reviewed and approved by Staff.</p> <p>The CRA will pay for half of the costs associated with a qualified sign project (up to \$5,000). The applicant is responsible for the remaining amount. The grant will not pay for permit fees or signage which is ineligible. No CRA funds will be paid to the business or property owner. Sign Contractor/Vendor will invoice the CRA directly.</p> <p>Grants are reimbursed directly to your selected sign company after the completion and closeout of your project.</p> <p>Grants are not awarded to projects already in process or already completed. Only future/proposed projects are eligible.</p> <p>Projects must be completed within 1 year of execution of a grant agreement. However, extensions may be granted staffs' discretion. This includes permitting issues, licenses and any other possible delay in construction of a project.</p> <p>Grants do not fund general maintenance or to repair broken signs.</p>

Signage Grant Program Overview

- Assists with adding or replacing new signage which will potentially assist with customer attraction, business growth and improved community aesthetics.
- Intended for new, permanent, professionally designed and installed exterior business signage (no window stickers or banners). New awnings are also eligible depending on size, style, text and design. Staff will review and approve after viewing renderings.
- Staff will be subjective and request that signage is of a bold, striking design which meets the Major Thoroughfare Guidelines and of high quality material.
- Grant funds are paid after work is completed, permits and liens satisfied and all contractors paid.
- Applicant is responsible for at least 50% of the cost of the project. For example: the CRA will reimburse up to \$5,000 for a sign project in which the budget is \$10,000.
- CRA will only reimburse up to \$5,000 of eligible costs.
- Must provide all exhibits required within the application including 2 quotes for the proposed work, your budget, professionally produced plans, renderings, current photo's, proof of ownership and zoning approval from the City of Lake Worth Beach if a new business.





GRANT PROGRAMS FOR COMMERCIAL PROPERTIES

NAME OF PROGRAM	ELIGIBILITY	FUNDING MAXIMUM (PER PROJECT)	ELIGIBILITY PERIOD	ADDITIONAL INFORMATION
Public Infrastructure Grant Program	<i>New Large Scale Commercial Development or Mixed-Use Development with a minimum investment of \$3,000,000 into the City of Lake Worth Beach</i>	<i>MAX REQUEST: Up to \$200,000 (per NEW development project)</i> <i>MINIMUM REQUEST: \$75,000 (per NEW development project)</i>	Open year round to accommodate new development Formal presentation to the CRA Board and Board Approval are required.	Funds are to be used for infrastructure related costs including, but not limited to: utility relocation, utility upgrades, turning lanes, sidewalks, drainage, streets, alleyways, etc. Open to experienced developers who have previously completed large scale/dynamic development projects

Public Infrastructure Grant Program Overview

- Designed to attract new large scale, commercial development.
- Funding is to assist with upgrading underground utilities, burying overhead lines, turn lanes, new sidewalks, etc.
- Projects must have developmental costs that exceed \$3,000,000
- CRA would reimburse up to \$200,000 of costs associated with the project at the completion of the project.
- This incentive will be available year round.



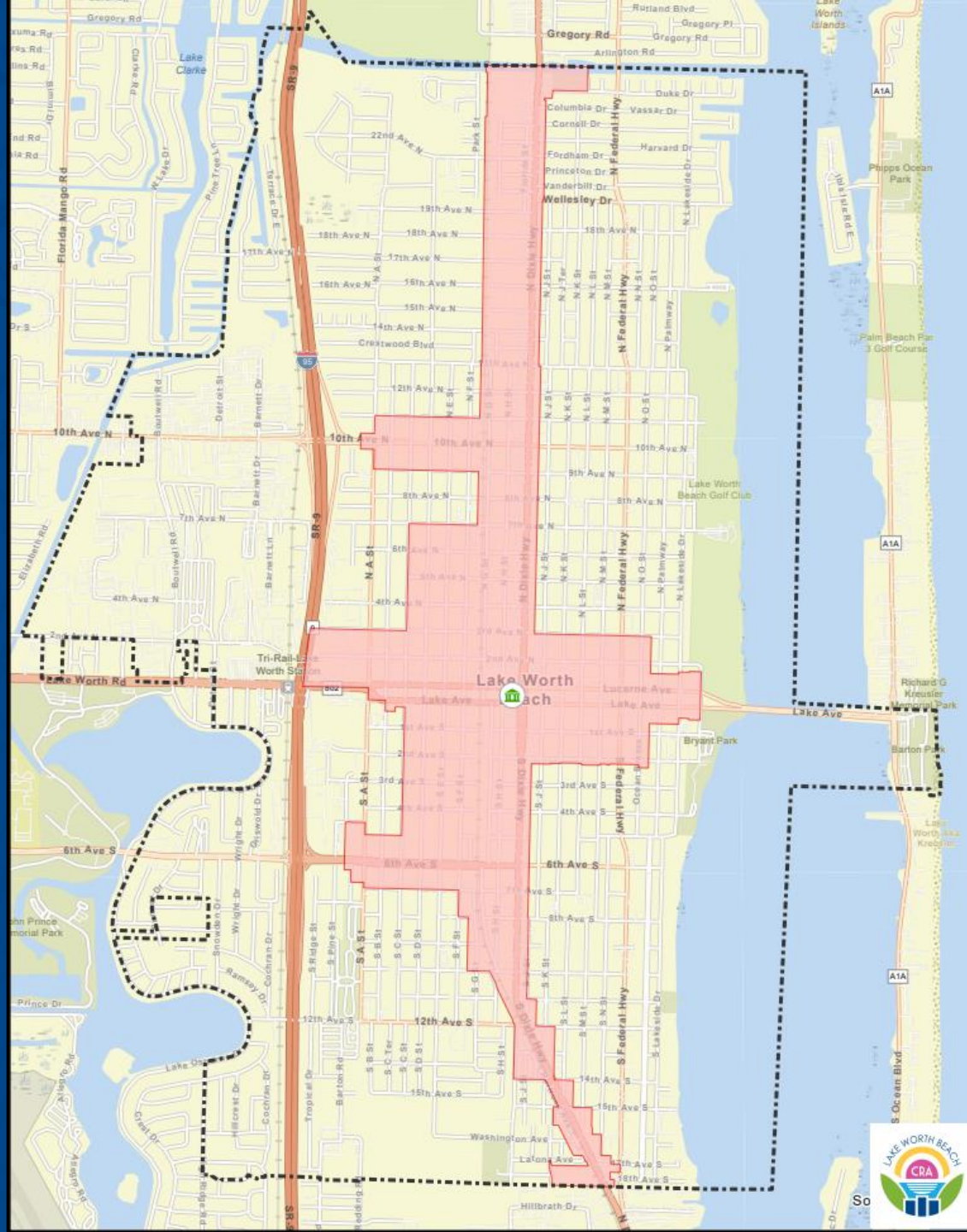


Grants Minimum Requirements



- Only complete applications will be accepted. Incomplete applications will be rejected.
- Applications must include all exhibits in their application (up to 8 exhibits).
- Applicants are required to match at least 50% of the project costs with their own funds (no exceptions)
 - **Example: \$150,000 exterior/façade project = CRA will only reimburse up to \$50,000. Owner is responsible for all other associated expenses**
- Funding will only be provided for work that has not yet commenced (prior to execution of grant agreement).
- Applicants must provide at least 2 quotes for work from reputable contractors prior to beginning work (licensed and insured).
- Some applicants may be required to provide a zoning letter from the City verifying proper use or allowed improvements.
- Awarded grantees must show proof of GL insurance and provide a W9 IRS form (earned income).
- All major work funded by the CRA must be permitted by the City of Lake Worth Beach Building Department.
- Historic buildings and properties located in Historic districts must receive prior approval from the City of Lake Worth Beach Historic Preservation Dept.
- **Non-profit organizations, schools, religious institutions/uses, government property & buildings are not eligible to apply for these CRA grants.**
- **Property and Business must be located within the Lake Worth Beach CRA District.**
- **What we do not fund: rents, mortgages, purchasing property, closing costs, operations, maintenance, property taxes, insurance, permit fees, utilities and other soft costs.**
- **NEW FOR 2024: An individual or organization owning multiple properties in the City is only eligible to receive 2 grants per year regardless of where the property is located.**

Only
Commercial
Properties
Located Within
the CRA District
are Eligible for
Grant Funding





Application Pointers & Advice

- Preference given to applications with professionally produced and appealing renderings of proposed improvements.
- Preference given to applications in which the applicant provides funding which far exceeds the 50% match requirement.
- Preference given to shovel ready projects. {PROJECT's, not IDEA's}
- Preference given to applications for projects which assemble more than one property and have a greater street front impact:
Bigger is Better
- Preference will be given to the renovation of a historic property.
- Preference will be given to the creation or expansion of arts related businesses.
- Preference will be given to new job creation (# of new jobs should be identified).
- Projects can include a residential component (i.e.: mixed use buildings) but stand alone apartment, condo's or single family home projects are not eligible.
- These are competitive grant programs and not entitlement programs. Submission of an application is not a guarantee of funding.
- **It is strongly encouraged to first meet or speak with CRA Staff prior to filling out any grant applications.**

The Important Stuff: Process, awarding, agreement & timelines

- Complete applications are reviewed by the CRA Staff before being sent to CRA Board for final approval.
- Grant Period: Oct. 1 – May 31. Façade and Interior applications not accepted after May 31st.
- CRA Staff and/or Board have the right to recommend more or less funding than the requested grant dollar amount and to have the project redesigned or altered to adhere to higher standards.
- Applicants are required to present their request to the CRA Board of Commissioners (except for the signage grants). This is done at a regularly scheduled CRA Board Meeting.
- If awarded, the applicant will enter into a grant agreement.
- A work/progress schedule and approved grant \$\$ amount will be included in grant agreement (1 year).
- Construction Permits or Certificate of Occupancy need to be closed out before the grant is paid out.
- Paid Invoices and Receipts need to be provided for reimbursement or grant will not be paid.
- Applicant should also provide before and after photos of work that is to be funded.
- Grant is reimbursed only after work is complete, no pre-payment (no exceptions).
- Funds are only payable to property owner, name on deed/PAPA/Sunbiz. They are the responsible entity (except for the signage grants).
- The Grant agreement/lien is filed at PB Clerk of Courts and is in effect for 2 years minimum (except for the signage grants). Must pay back grant if property sold within 2 years.
- Documentation is important! Your Tax dollars at Work!
- **Qualified projects can potentially apply for 3 grants, up to \$105,000!**

Questions??

- Commercial Façade Grant
- Interior Improvement Grant
- Public Infrastructure Grant
- Signage Grant

