



**West Palm Beach
Community Redevelopment Agency**

PASS/FAIL AGENDA

**September 8, 2020
4:00 P.M.**

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY CLERK'S OFFICE, 401 CLEMATIS STREET, WEST PALM BEACH, FLORIDA 33401, {(561) 822-1210}

**MAYOR
KEITH A. JAMES**

**CITY COMMISSION
PRESIDENT KELLY SHOAF**

**COMMISSIONER CHRISTINA LAMBERT
COMMISSIONER CHRISTY FOX**

**COMMISSIONER CORY NEERING
COMMISSIONER JOSEPH A. PEDUZZI**

**ADMINISTRATION
CRA EXECUTIVE DIRECTOR, CHRISTOPHER ROOG
CITY ATTORNEY, KIMBERLY ROTHENBURG
TREASURER, MARK A. PARKS
CITY CLERK, HAZELINE CARSON**

1. ROLL CALL

CIVILITY AND DECORUM: The City of West Palm Beach is committed to civility and decorum by its officials, employees and members of the public who attend this meeting. The City Code, Secs. 2-31(8), 2-31(18) and 2-31(22), provides in pertinent part:

- Officials shall be recognized by the Chair and shall not interrupt a speaker.
- Public comment shall be addressed to the City Commission as a whole and not to any individual on the dais or in the audience.
- Displays of anger, rudeness, ridicule, impatience, lack of respect and personal attacks are strictly prohibited.
- Unauthorized remarks from the audience, stamping of feet, whistles, yells and similar demonstrations shall not be permitted.
- Offenders may be removed from the meeting.

COMMENTS FROM THE PUBLIC FOR NON-AGENDA ITEMS:

COMMENTS FROM THE BOARD:

ADDITIONS / DELETIONS / REORGANIZATION OF AGENDA:

APPOINTMENT (2):

2. **Resolution No. 20-45 **APPROVED** appointing Errol Darville and waiving the conflict and authorizing the appointment of William Meredith Holland Jr. to the Community Redevelopment Area Advisory Board.**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY APPOINTING ERROL DARVILLE AND WAIVING THE CONFLICT AND AUTHORIZING THE APPOINTMENT OF WILLIAM MEREDITH HOLLAND JR. TO THE COMMUNITY REDEVELOPMENT AREA ADVISORY BOARD; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 22118

Staff Recommended Motion:

Approve Resolution No. 20-45.

Background:

By Resolution No. 00-56, the Board of Commissioners of the West Palm Beach Community Redevelopment Agency created the Community Redevelopment Agency Advisory Board ("CRAAB") for the Northwood/Pleasant City CRA district. Resolution

No. 17-11 redefined the Board membership to consist of nine (9) voting members from the following groups or organizations:

1. One member who is the owner of a business located in the Northwood/Pleasant City Community Redevelopment Area;
2. One at-large member;
3. One member representing the Chamber of Commerce of the Palm Beaches;
4. One member representing a financial institution with an office in the City of West Palm Beach;
5. One property owner from the Northwood area of the Northwood/Pleasant City Community Redevelopment Area;
6. One resident from the Pleasant City area of the Northwood/Pleasant City Community Redevelopment Area;
7. One member who is an architect, landscape architect, planner or engineer;
8. One member with legal background; and
9. One member who is a general contractor or who has private sector development related experience.

Errol Darville and William Meredith Holland Jr. applied for service on the CRAAB and their applications were favorably reviewed and forwarded by the nominating committee headed by Jack Frost.

If appointed, Mr. Errol Darville will fill the position of one resident from the Pleasant City area of the Northwood/Pleasant City Community Redevelopment Area. Mr. William Meredith Holland Jr. will fill the position of one member with legal background. As President of the Pleasant City First Neighborhood Association, he will be in conflict of serving two fiduciaries. The CRA believes Mr. Holland will provide an important voice for the Pleasant City Community and would be an asset to the advisory board. According to Florida Ethics Code Chapter 112, the CRA Board has the right to waive these conflicts and appoint the aforementioned member to the CRA Advisory Board.

Resolution No. 20-45 makes these appointments to the CRAAB.

CONSENT CALENDAR (3): APPROVED

3. **Minutes of the Community Redevelopment Agency Meeting of August 10, 2020.**
Agenda Cover Memorandum No.: 22119

Staff Recommended Motion:

Approve the Minutes of the Community Redevelopment Agency Meeting of August 10, 2020.

RESOLUTIONS (4-7):

4. **Resolution No. 20-47 APPROVED adopting Amendment No. 15 to the Downtown/City Center CRA Strategic Finance Plan.**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NO. 15 TO THE DOWNTOWN/CITY CENTER STRATEGIC FINANCE PLAN; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 22120

Staff Recommended Motion:

Approve Resolution No. 20-47.

Background:

In November 2005, the West Palm Beach Community Redevelopment Agency (the "CRA") formally adopted the Strategic Finance Plan (the "Finance Plan") for the Downtown/City Center CRA District. The Finance Plan is amended annually as needed with each amendment subject to formal approval by the CRA Board.

The Strategic Finance Plan for the Downtown/City Center CRA District, (i.e. Amendment No. 15), is attached as Exhibit "A" to Resolution No. 20-47. The Plan provides an update to the programs in the target areas, management, and organizational structure of the agency; and provides for a current 5-year finance plan as presented at previous budget discussions.

The Finance Plan identifies target project areas and specific redevelopment activities within each of the target areas, along with an organizational structure and funding mechanism for implementation.

---FINANCE PLAN OVERVIEW---

The Finance Plan is composed of two (2) main sections to assist users in reviewing the information contained therein. The Finance Plan is structured as a "Source" and "Use" meaning the top portion of the plan delineates the "source" of funds (i.e. including the type of revenues and the aggregate totals) and the bottom portion delineates the "use" of funds (including the type of uses and aggregate totals). The Finance Plan is presented in the following sections and is attached hereto as Exhibit A.

SECTION 1: SUMMARY FINANCIAL STATEMENTS

- **Summary Statement by Project:** Summarizes the Finance Plan data and presents Target

Area Investment by Project; and

- Summary Statement by Target Area: Summarizes the Finance Plan data and presents Target Area Investment by Target Area.

SECTION 2: SUPPORTING SCHEDULES

- Target Area Supporting Schedules: Details the investment by Target Area and is reflected in the Summary Financial Statements under the section entitled “Target Area Initiatives/Target Area”;
- Tax Increment Revenue Forecast: Details the assumptions for growth in tax increment revenue and the underlying property valuations and is reflected in the Summary Financial Statements under the heading “Tax Increment”;
- Debt/Financial Obligation Forecast: Details the debt service requirements for existing and forecasted debt obligations and is reflected in the Summary Financial Statements under the heading “Debt Service”; and
- Miscellaneous Operating Expenditure Forecast: Details operating expenses by type and is reflected in the Summary Financial Statements under the heading “Miscellaneous Operating Expense”.

The following represents a financial summary of the Finance Plan:

Revenues:

Tax Increment:	\$187,877,227
Miscellaneous:	
Lease/Rental Revenue	3,849,206
Investment Earnings	905,000
Ballet Village Mortgage Repayments:	24,685
Carryforward:	<u>47,339,221</u>
TOTAL:	\$239,995,339

Expenditures:

Operations:	\$53,342,190
Debt Service:	57,905,393
Target Area Initiatives:	<u>113,483,193</u>
	\$224,730,776

Reserves:	<u>15,264,563</u>
TOTAL	\$239,995,339

5. **Resolution No. 20-48(F) APPROVED adopting the final estimates of revenue and expenditures for the fiscal year commencing on October 1, 2020 and ending on September 30, 2021 for the Downtown/City Center District of the West Palm Beach**

Community Redevelopment Agency.

A RESOLUTION OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENSE FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2020, AND ENDING ON SEPTEMBER 30, 2021; APPROPRIATING THE USE OF FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAID ALL EXPENSES AND LIABILITIES OF THE DOWNTOWN/CITY CENTER DISTRICT OF THE CRA FOR SUCH FISCAL YEAR; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.
Agenda Cover Memorandum No.: 22121

Staff Recommended Motion:

Approve Resolution No. 20-48(F).

Background:

The Strategic Finance Plan sets forth the prioritization of financial resources required for the CRA to attain its established goals of redevelopment. The Fiscal Year 2021 budget has been prepared in accordance with the Strategic Finance Plan and includes the following:

Revenues:

Tax Increment:	\$39,023,721
Miscellaneous:	
Lease/Rental Revenue	606,681
Investment Earnings	225,000
Ballet Village Mortgage Repayments:	4,937
Carryforward:	<u>47,339,221</u>
TOTAL:	\$87,199,560

Expenditures:

Operations:	\$10,720,095
Debt Service:	11,672,251
Target Area Initiatives:	<u>62,057,214</u>
	\$84,449,560

Reserves:	<u>2,750,000</u>
TOTAL:	\$87,199,560

6. **Resolution No. 20-49 APPROVED adopting Amendment No. 16 to the Northwood/Pleasant City CRA Strategic Finance Plan.**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING AMENDMENT NO. 16 TO THE NORTHWOOD/PLEASANT CITY STRATEGIC FINANCE PLAN; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 22122

Staff Recommended Motion:

Approve Resolution No. 20-49.

Background:

In April 2005, the West Palm Beach Community Redevelopment Agency (the "CRA") formally adopted the Strategic Finance Plan (the "Finance Plan") for the Northwood/Pleasant City CRA District. The Finance Plan is amended annually as needed with each amendment subject to formal approval by the CRA Board.

The Strategic Finance Plan for the Northwood/Pleasant City CRA District, as revised (i.e. Amendment No. 16), is attached as Exhibit "A" to Resolution No. 20-49. Amendment No. 16 provides for an update to programs in the target areas; and provides for a current 5-year finance plan.

The Finance Plan identifies target project areas and specific redevelopment activities within each of the target areas, along with an organizational structure and funding mechanism for implementation.

---FINANCE PLAN OVERVIEW---

The Finance Plan is composed of two (2) main sections to assist users in reviewing the information contained therein. The Finance Plan is structured as a "Source" and "Use" meaning the top portion of the plan delineates the "source" of funds (i.e. including the type of revenues and the aggregate totals) and the bottom portion delineates the "use" of funds (including the type of uses and aggregate totals). The Finance Plan is presented in the following sections and is attached hereto as Exhibit A.

SECTION 1: SUMMARY FINANCIAL STATEMENTS

- Summary Statement by Project: Summarizes the Finance Plan data and presents Target Area Investment by Project; and
- Summary Statement by Target Area: Summarizes the Finance Plan data and presents Target Area Investment by Target Area.

SECTION 2: SUPPORTING SCHEDULES

- Target Area Supporting Schedules: Details the investment by Target Area and is reflected in the Summary Financial Statements under the section entitled "Target Area Initiatives/Target Area";
- Tax Increment Revenue Forecast: Details the assumptions for growth in tax increment revenue and the underlying property valuations and is reflected in the Summary Financial Statements under the heading "Tax Increment";

- Debt/Financial Obligation Forecast: Details the debt service requirements for existing and forecasted debt obligations and is reflected in the Summary Financial Statements under the heading “Debt Service”; and
- Miscellaneous Operating Expenditure Forecast: Details operating expenses by type and is reflected in the Summary Financial Statements under the heading “Miscellaneous Operating Expense”.

The following represents a financial summary of the Finance Plan:

Revenues:	
Tax Increment:	\$20,589,487
Miscellaneous:	259,100
Carryforward:	
Operating Fund	4,120,748
Capital Fund (350)	<u>950,000</u>
TOTAL:	\$25,919,335

Expenditures:	
Operations:	\$3,597,838
Debt Service:	8,482,480
Target Area Initiatives:	<u>11,785,869</u>
	\$23,866,187

Reserves:	<u>2,053,148</u>
TOTAL:	\$25,919,335

7. **Resolution No. 20-50(F) APPROVED adopting the final estimates of revenue and expenditures for the fiscal year commencing on October 1, 2020 and ending on September 30, 2021 for the Northwood/Pleasant City District of the West Palm Beach Community Redevelopment Agency.**

A RESOLUTION OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE FINAL ESTIMATES OF REVENUE AND EXPENSE FOR THE FISCAL YEAR COMMENCING ON OCTOBER 1, 2020, AND ENDING ON SEPTEMBER 30, 2021; APPROPRIATING THE USE OF FUNDS SHOWN THEREIN AS MAY BE NEEDED OR DEEMED NECESSARY TO DEFRAID ALL EXPENSES AND LIABILITIES OF THE NORTHWOOD/PLEASANT CITY DISTRICT OF THE CRA FOR SUCH FISCAL YEAR; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 22123

Staff Recommended Motion:

Approve Resolution No. 20-50(F).

Background:

The Strategic Finance Plan sets forth the prioritization of financial resources required for the CRA to attain its established goals of redevelopment. The Fiscal Year 2021 budget has been prepared in accordance with the Strategic Finance Plan and includes the following:

Revenues:	
Tax Increment:	\$4,397,134
Miscellaneous:	56,000
Carryforward:	
Operating Fund	4,120,748
Capital Fund (350)	<u>950,000</u>
TOTAL:	\$9,523,882
Expenditures:	
Operations:	\$706,157
Debt Service:	1,721,856
Target Area Initiatives:	<u>6,695,869</u>
	\$9,123,882
Reserves:	<u>400,000</u>
TOTAL:	\$9,523,882

ADJOURNMENT:

NOTICE: IF ANY PERSON DECIDES TO APPEAL ANY DECISION OF THE CITY COMMISSION AT THIS MEETING, THAT PERSON WILL NEED A RECORD OF THE PROCEEDINGS AND FOR THAT PURPOSE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE CITY OF WEST PALM BEACH DOES NOT PREPARE OR PROVIDE SUCH A RECORD.