



**West Palm Beach
Community Redevelopment Agency**

Special Meeting

AGENDA

**September 20, 2021
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 JOSEPH A. PEDUZZI**

**COMMISSIONER KELLY SHOAF
COMMISSIONER CHRISTY FOX**

**COMMISSIONER SHALONDA WARREN
COMMISSIONER CHRISTINA LAMBERT**

**ADMINISTRATION
CRA EXECUTIVE DIRECTOR, CHRISTOPHER ROOG
CITY ATTORNEY, KIMBERLY ROTHENBURG
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.

RESOLUTIONS (2-3):

2. **Resolution No. 21-49 approving development incentives not-to-exceed \$900,000 for jobs created in the Downtown / City Center District.**

RESOLUTION NO. 21-49: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING A RELOCATION AND ECONOMIC DEVELOPMENT INCENTIVE GRANT AGREEMENT TO PROVIDE INCENTIVES TO PROJECT SILVER IN AN AMOUNT NOT-TO-EXCEED \$900,000 FOR THE RELOCATION OR EXPANSION OF JOBS TO THE DOWNTOWN / CITY CENTER DISTRICT; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 23204

Staff Recommended Motion:

Approve Resolution No. 21-49.

Background:

Project Silver is an economic development project that is aimed at expanding a financial services company from the Northeast of the United States region to West Palm Beach. The City of West Palm Beach is currently being considered along with other cities in the region. Project Silver aims to bring approximately 300 new jobs, with an average salary of at least \$120,000. In return, the CRA proposes a relocation and job creation incentive modeled after the State of Florida's qualified targeted industry grant program. The CRA has offered

\$3,000 per net new job created in the City of West Palm Beach not-to-exceed \$900,000. Payment of the grant will be on a reimbursement basis upon submittal of required reports evidencing position created during the prior calendar year. Incentive payments will be made over a period of four (4) years. Each annual payment shall not exceed \$225,000 excepting the final payment. The final payment shall include all new positions generated in the prior calendar year plus any unreimbursed position carried forward, provided that the total incentive payment shall not exceed the grant amount. Lastly, the company will receive expedited permit review through the City's Construction Services division for build-out of the new office space. The incentive agreement is based on a term sheet that was approved by the CRA Board on July 12, 2021 This project is also a result of the CRA's partnership with the Business Development Board (BDB) of Palm Beach County. Project Silver was introduced to the City and CRA through the BDB's office.

Fiscal Note:

Funding for the project will be dedicated in fiscal year 2023 at \$225,000 per fiscal year, not-to-exceed \$900,000.

3. **Resolution No. 21-51 approving a project funding interlocal agreement with the City of West Palm Beach for the funding of a City building improvement grant for Project Safari to improve office space and create jobs, in an amount not-to-exceed \$100,000.**

RESOLUTION NO. 21-51: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING A PROJECT FUNDING INTERLOCAL AGREEMENT BETWEEN THE CITY OF WEST PALM BEACH AND THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY FOR THE FUNDING FOR A BUILDING IMPROVEMENT GRANT FOR PROJECT SAFARI ; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

Agenda Cover Memorandum No.: 23206

Staff Recommended Motion:

Approve Resolution No. 21-51.

Background:

The West Palm Beach Community Redevelopment Agency (CRA) works with the City's Economic Development Director from time to time to attract firms to the City and CRA areas. The WPB CRA has set aside specific dollars that can be used to help with brick and mortar projects that assist in the redevelopment of the Downtown / City Center, while also achieving City Economic Development goals.

Project Safari is a financial services firm in a targeted industry that will add to the Flagler Financial District cluster. The firm has started renovation of 5,738 sq. ft. of space in the City's central business district, committed to create five (5) jobs and will invest

approximately \$1,000,000 into their new space. In return, the City, through the funding provided by the CRA, will fund 10% of the building improvements up to \$100,000.

Employees of Project Safari have begun to move to the greater West Palm Beach area with the anticipate completion date of the building improvements to be completed by Summer 2022. The grant will be funded on a reimbursement basis. Project Safari will need to provide proof of capital expenditures for the project improvement; all required building permits have been pulled, paid, and closed; that a final certificate of completion or occupancy has been issued; and that the five (5) employees are operating out of the downtown office location. Once the documentation for the reimbursement has been reviewed and approved, the Economic Development Director will perform a site visit to the office location for final inspection of the project. Upon final approval by the Economic Development Director, funds will be disbursed. Project Safari will be required to remain in the City and keep the jobs in place for period of five (5) years. If the company fails to maintain the jobs or relocates within the five (5) year time frame, the grant will be required to be paid back. The project is consistent with the CRA's Strategic Finance Plan and the City's Economic Development Plan.

Project Safari is in Commission District 3: Commissioner Christy Fox.

Fiscal Note:

The funding will be disbursed one time as a lump sum grant for the project. This will be a one-time payment.

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.