



401 Clematis Street  
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[www.wpb.org](http://www.wpb.org)

Mayor Keith A. James  
Commission President Christy Fox (District 3)  
Commissioner Cathleen Ward (District 1)  
Commissioner Shalonda Warren (District 2)  
Commissioner Joseph A. Peduzzi (District 4)  
Commissioner Christina Lambert (District 5)

CRA Executive Director Christopher Roog  
City Attorney Kimberly Rothenburg  
City Clerk Shaquita Edwards

**City of West Palm Beach  
Community Redevelopment Agency  
Agenda  
Monday, May 1, 2023  
4:00 PM**

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, FL 33401, (561) 822-1210.

## 1. CALL TO ORDER

## 2. 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.
- Any person desiring to address the Commission **shall** file a written request with the city clerk prior to consideration of the matter by the Commission or prior to the public comment portion of a meeting. The person wishing to speak **shall** complete a comment card for each agenda item the person wishes to address, which **shall** include the person's full name, address, and the numbered agenda item. The person will not be recognized if the comment card is not completed.

### 3. COMMENTS FROM THE PUBLIC

Public comments are limited to 3 (three) minutes. Anyone wishing to address the Commission should complete a "Comments by the Public" card and present it to the City Clerk prior to the Public Comments. When you are called to speak, please go to the podium and state your name and address for the record prior to addressing Commission. The Commission will not discuss the matter nor respond to the comment this evening. Comments made will become part of the record and may be addressed at a later date.

### 4. COMMENTS BY THE MAYOR AND CITY COMMISSIONERS

### 5. ADDITIONS / DELETIONS / REORGANIZATION OF AGENDA

### 6. CONSENT CALENDAR

All items listed under the consent calendar are considered routine and will be enacted by one motion. There will be no separate discussion of these items.

- 6.1. Minutes of the Community Redevelopment Agency Meeting of April 3, 2023.

**Originating Department:**

Mayor's Office

- 6.2. Minutes of the Special Community Redevelopment Agency Meeting of April 17, 2023.

**Originating Department:**

Mayor's Office

### 7. RESOLUTIONS

- 7.1. Resolution No. 23-12 approving a grant agreement with Nora Holdings LLC for the construction of utility and streetscape improvements along Railroad Avenue between 7th Street and 11th Street.

**Originating Department:**

Community Redevelopment Agency

**Ordinance/Resolution:**

RESOLUTION NO. 23-12: A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WEST PALM BEACH COMMUNITY REDEVELOPMENT AGENCY APPROVING A REAL ESTATE DEVELOPMENT INCENTIVE IN AN AMOUNT NOT TO EXCEED \$21,299,141 TO NORA HOLDINGS, LLC, FOR THE CONSTRUCTION OF INFRASTRUCTURE AND STREETSCAPE IMPROVEMENTS ALONG NORTH RAILROAD AVENUE TO SUPPORT REDEVELOPMENT EFFORTS WITHIN THE BRELSFORD PARK AND NORA SUB-

DISTRICTS OF THE DOWNTOWN/ CITY CENTER CITY CRA DISTRICT;  
PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

**Staff Recommended Motion:**

Approve Resolution No. 23-12.

**Background Information:**

On December 13, 2021, the Board of Commissioners of the West Palm Beach Community Redevelopment Agency approved Resolution No. 21-73 authorizing a Real Estate Development Incentive for \$3,500,000 and a Tax Increment Refund for \$11,500,000 to Nora Holdings LLC in association with infrastructure improvements to North Railroad Avenue between 7th Street and 11th Street.

The two incentives were intended to support the overall redevelopment of the Nora District, which includes 154,000 square footage of new and renovated commercial space in Phase I, and the construction of a 211-room hotel and a 600-residential units building in Phase II. The proposed redevelopment will occur in a generally underdeveloped portion of the downtown, and the new development is expected to increase the area tax base.

Since the approval of the incentives in 2021, the Developer finalized the design work for the utility upgrades and streetscape improvements and in March 2023 started construction of the proposed work on Railroad Avenue. At the same time, since the approval of the agreement, several conditions have changed necessitating a revision on the agreement to continue making the project viable:

1. The cost of construction has increased an average of 30% in the last year, and the final price of construction for the project is higher than the initial estimates utilized as a basis for the agreement.
2. The cost of financing has increased an additional 6% from 2021 to April 2023.
3. The scope of the project has also increased to include the portion of 7th Street from Railroad Avenue to the FEC right of way.

Considering these three circumstances, the CRA Staff has worked with the Developer on a new agreement that will provide the funding for the infrastructure improvements through direct payments to the Developer (REDA) instead of a combination between direct payments (REDA) and tax increment incentives (TIF).

The new agreement for a total of \$20,831,235 will provide funding over a five-year period as follows:

1. \$3,500,000 paid to the Developer at 50% completion of infrastructure improvements, estimated by August 2023. This amount has already been allocated and approved in FY 22/23 budget.
2. \$5,000,000 paid to the Developer at 100% completion of infrastructure improvements, estimated by February 2024.
3. \$5,000,000 paid to the Developer upon issuance of CO of at least 100,000 square feet of commercial space renovations, but not earlier than October 2024.
4. \$5,000,000 paid to the Developer upon commencement of vertical construction for hotel, but not earlier than October 2025.
5. \$2,331,235 to be paid to the Developer upon commencement of vertical construction of multi-family housing project, but not earlier than October 2026.

If approved, Resolution No. 23-12 will replace the grant and tax increment agreement previously approved by Resolution No. 21-73.

The proposed improvements to North Railroad Avenue include:

- Underground infrastructure upgrades to serve the new development expected within the district;
- Above ground improvements such as: new lighting, landscaping, paver sidewalks and roadways generally enhancing the public realm; and
- Creation of a new vibrant pedestrian environment to support the new proposed mixed-use district.

Commission District 3: Commissioner Christy Fox.

CRA District - Downtown / City Center.

**Fiscal Note:**

The \$20,831,235 will be paid over a 5-year period. First payment (\$3,500,000) is included in FY 2022-23 budget. Subsequent payments will be included in each year's budget as follows:

FY23/24=\$5,000,000

FY24/25=\$5,000,000

FY25/26=\$5,000,000

FY26/27=\$2,331,235

## **8. 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