

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date:	May 6, 2025	<input checked="" type="checkbox"/> Consent	<input type="checkbox"/> Regular
		<input type="checkbox"/> Workshop	<input type="checkbox"/> Public Hearing
Department:	Office of Financial Management and Budget		
Submitted By:	Office of Financial Management and Budget		



I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: The Annual Report for the Fiscal Year ending September 30, 2024 from the Lake Clarke Shores Community Redevelopment Agency (LCS CRA).

Summary: The LCS CRA has submitted its Annual Report for the Fiscal Year ending September 30, 2024 as per section number 163.387(6)(b), Florida Statutes. Countywide (DB).

Background and Justification: N/A

Attachments: Annual Report

Recommended by:		<u>3/17/2025</u>
	Department Director	Date
Approved by:		<u>3/19/25</u>
	County Administrator	Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	_____	_____	_____	_____	_____

ADDITIONAL FTE
POSITIONS (Cumulative)

Is Item Included In Current Budget? Yes _____ No X
Does this item include the use of Federal Funds? Yes _____ No X
Does this item include the use of State Funds? Yes _____ No X

Budget Account No. Fund _____ Department _____ Unit _____ Object _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review:

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

Lucy Mark 3/19/2025
OFMB 3/19 OB 3/19

N/A
Contract Dev. and Control

B. Legal Sufficiency:

3/19/25
Assistant County Attorney

C. Other Department Review:

N/A
Department Director

This summary is not to be used as a basis for payment

ANNUAL REPORT

Lake Clarke Shores

Community
Redevelopment
Agency

FOR THE FISCAL YEAR ENDING
SEPTEMBER 30, 2024

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THE LCS CRA



EXECUTIVE SUMMARY

This report covers the operation of the Lake Clarke Shores (LCS) Community Redevelopment Agency (CRA) beginning October 1, 2023 and concluding September 30, 2024.

During this reporting period the Town received \$61,448 in revenue from Palm Beach County for the CRA. The Town contributed \$85,808, for a total of \$147,256. By the end of Fiscal Year 2024, the Taxable Value of properties within the CRA reached \$42,586,891.

THE MISSION

To optimize the future value of property within the Community Redevelopment Area by creating a prioritized strategy for redevelopment, including investing in capital infrastructure that will support the CRA and improvements desired by the Town and the residents of the community.

SETTING GOALS | ACHIEVING SUCCESS

Setting the goals for fiscal year 2024-2025 was a key action taken by the CRA in 2024 to guide future redevelopment efforts. These initiatives reflect the CRA's commitment to enhancing public spaces and fostering economic growth. By proactively establishing these objectives, the CRA ensures that investments align with the community's needs and contribute to the continued revitalization of Lake Clarke Shores.

2024/2025 Goals:

- Lighting Community Park north of the pickleball courts;
- Contract with a consultant and work on a Master Plan for North, Memorial and Pine Tree Parks; and
- Research if hiring a consultant to work with staff on redevelopment is beneficial to the CRA.



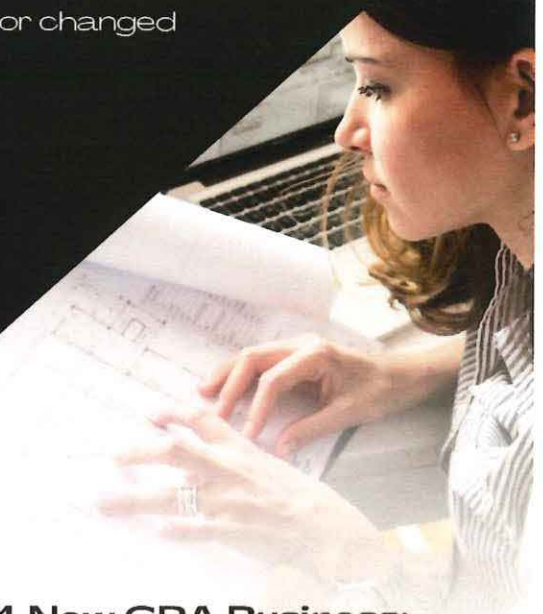
Achieving Success

The following businesses were new to the CRA, expanded, or changed ownership in the CRA during 2023/2024,

- Flagler Credit Union
- Pleasanton & Marsaa Court Reporting
- Mayfield Mediation
- SIP Community Homes Inc
- Weather Tite Roofing Systems Inc
- Milcom Services Inc
- Dr. Finley Medical Center
- ABA Therapy of Palm Beach LLC
- Insurance Café
- Comprehensive Care Center
- Grandma Home Care

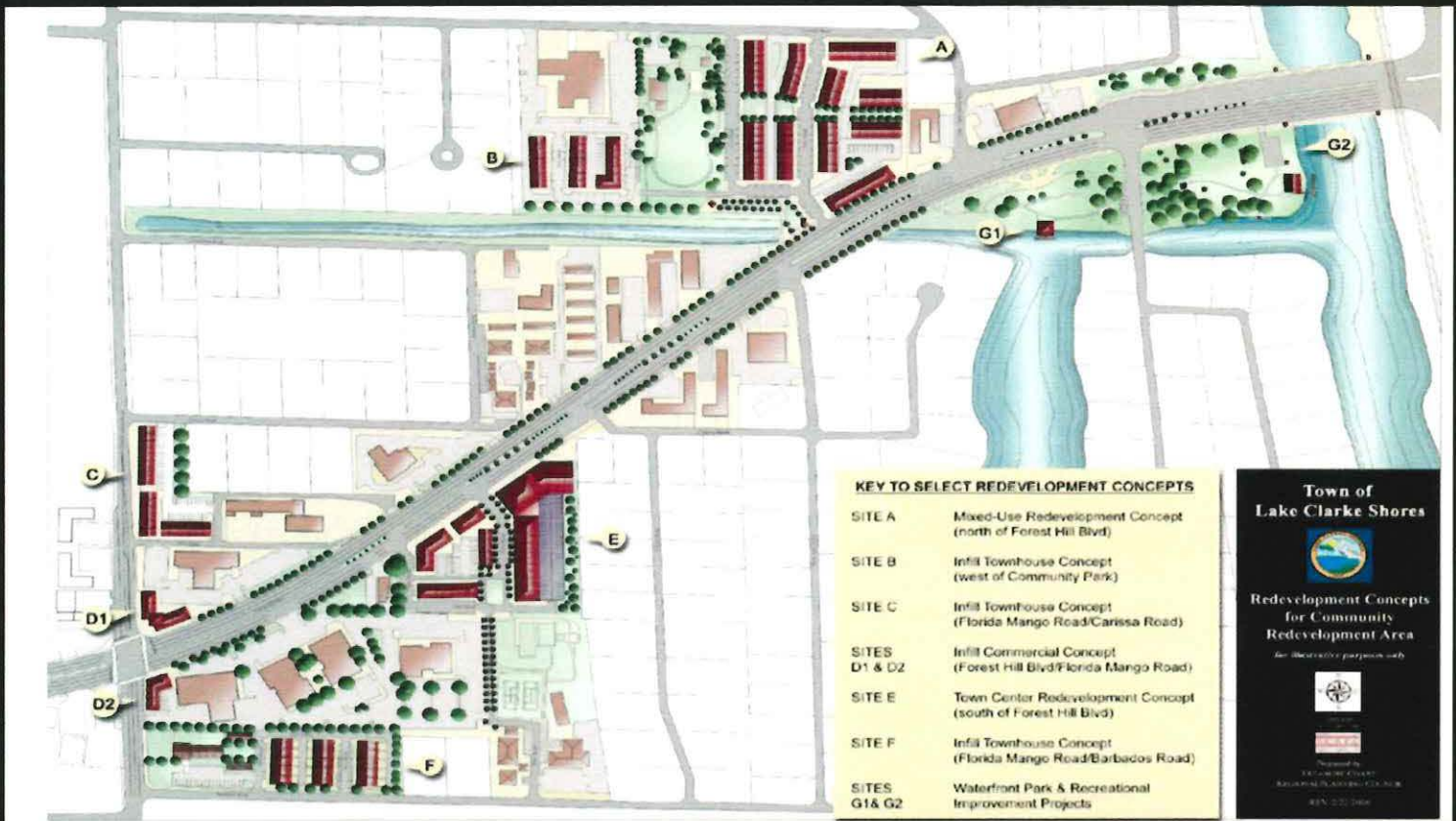
Building Permits issued: 17

**2023/2024 New CRA Business:
SIP Community Homes Inc**



LOCATION

REDEVELOPMENT CONCEPTS



LEADERSHIP

The Town Council sits as the Board of Commissioners of the LCS CRA established by Resolution. The Mayor is the Chair of the Board and the Vice-Mayor is the Vice-Chair. The 2023/2024 CRA Board of Commissioners includes: Gregory Freebold, Chair; Jon Maples, Vice-Chair; Bridget Keating, Commissioner; Taylor Materio, Commissioner; Christy Maasbach, Commissioner.



OPEN TO NEW BUSINESS /

OPEN TO NEW POSSIBILITIES



Driving growth, revitalization, and opportunity, the Lake Clarke Shores Community Redevelopment Agency (CRA) remains at the forefront of revitalization efforts, shaping a more vibrant, prosperous community.

By fostering economic growth, enhancing infrastructure, and creating opportunities for businesses and residents, the CRA continues to transform the town's future. Focused on the commercial corridor along Forest Hill Boulevard, the CRA—under the leadership of the Town Council (acting as the CRA Board of Commissioners)—is implementing strategic improvements to attract investment and strengthen local businesses. Funded by rising property values within its designated area, the CRA reinvests these resources directly into the community.

Since its establishment, the CRA has operated under a tax increment financing structure, where property tax revenues were initially frozen.



**2023/2024 New CRA Business:
Pleasanton & Marsaa Court
Reporting**

As redevelopment efforts drive property values higher, the additional tax revenue generated above the frozen base is reinvested into projects that further enhance the area. Now in its eighth year, the CRA continues to deliver results, with growth outpacing that of surrounding areas.



**2023/2024 Expanded CRA Business:
Dr. Finlay Medical Center**

Through targeted incentives and redevelopment programs, the CRA is creating an inviting environment for businesses looking to launch, expand, or relocate. Infrastructure enhancements and public-private partnerships are fostering economic vitality, increasing property values, and generating new job opportunities for residents.

At its core, the CRA is a catalyst for sustainable development, ensuring Lake Clarke Shores remains a thriving, dynamic community. By leveraging resources, encouraging collaboration, and prioritizing community input, the CRA is shaping a future where residents and businesses can flourish.

The CRA is open to new business,
and open to new possibilities.

**2023/2024 New
CRA Business:
ABA Therapy of
Palm Beach LLC**



BACKGROUND

The Town of Lake Clarke Shores, established in 1957, is a full-service municipality located in central Palm Beach County (PBC). The Town is situated on both sides of Forest Hill Boulevard, which is a primary commercial corridor and contains some of the oldest building stock in the community. The Florida Community Redevelopment Act provides for redevelopment in defined areas that suffer from blight and disinvestment. The Act also allows for coastal and tourist areas to be included if they are, among other things, deteriorated or have outdated building density patterns.

The Town of Lake Clarke Shores Community Redevelopment Agency (CRA) area is generally located west of I-95 on both sides of Forest Hill Boulevard, extending from roughly Interstate 95 to Florida Mango Road. Highlights in the Area include:

- A total of 53.4 acres or 8% of the Town of Lake Clarke Shores total land area of 667.3 acres.
- Approximately 32% of the Town's multi-family residential property and 100% of the commercial property is located within the CRA.
- The CRA is almost entirely built-out, with no free-standing vacant parcels available for redevelopment.



1495

Palm Beach County completed the “Heart of Palm Beach County” Joint City/County Economic Opportunities Analysis. This study, which focused on the seven municipalities in Palm Beach County District 3, Lake Clarke Shores, Atlantis, Boynton Beach, Greenacres, Lake Worth, Lantana, and Palm Springs, was initiated by concerns regarding economic development impediments in this central area of the county.

Following months of analysis and facilitated discussions, the study identified a significant lack of investment and declining property values throughout the area, including dilapidated commercial corridors like Forest Hill Boulevard. These conclusions helped highlight the need for a CRA to be established in the Town of Lake Clarke Shores. The creation of the Lake Clarke Shores CRA was consistent with the priorities identified in this County-led study and implements the study’s recommendations.



MEETINGS HELD | ACTIONS TAKEN

The following 2023/2024 activities were performed by the Lake Clarke Shores Community Redevelopment Agency Board of Commissioners:

- November 6, 2023 – Completed construction of pickleball courts at Community Park.
- November 14, 2023 – Approved Resolution 2023-02 adopting the 2024 CRA meeting schedule.
- February 21, 2024 – Grand Opening of Pickleball Courts.
- March 12, 2024 – Mr. Lo Bello presented the 2022/2023 CRA Annual Report, which was approved by the CRA Board of Commissioners.
- May 14, 2024 – Christine Noll-Rhan, CPA – Carr, Riggs Ingram presented the CRA Audit for the 2022/2023 Fiscal Year
- May 14, 2024 – Approved an Incentive Agreement with Four Brothers to pay for 1 year of water and sewer service.
- July 9, 2024 – Mr. Lo Bello presented Proposed Budget for 2024/2025 Fiscal Year to CRA Board Members.
- September 9, 2024 – Approved Resolution 2024-01 submitting the 2024/2025 Fiscal Year budget to the Town of Lake Clarke Shores Town Council for adoption on September 24, 2024.
- September 9, 2024 – Selected the firm of Coteleur & Hearing to prepare the Memorial Park, Pine Tree Park and North Park Master Plan. Coteleur & Hearing was one of the three firms that responded to the Request for Qualifications for Planning Consulting Services.
- September 9, 2024 – Waived the bidding requirements to not require sealed bids to design and install lighting at Community Park due to not being advantageous to the CRA; Directed staff to obtain three quotes from electrical contractors and contract with the lowest firm that does not exceed \$80,000.00.



BUDGET

Revenues and Expenditures for the fiscal year ending September 30, 2024
(Unaudited)

ESTIMATED REVENUE

County TIF Contribution	\$61,488
Town TIF Contribution	\$85,808
Interest Income	\$7,437
I/D Fair Value of Investments	\$5,948
TOTAL REVENUES	\$160,681

APPROPRIATED EXPENDITURES

Professional Services - Planning	\$4,601
Legal	\$3,597
Business Development Incentive Project	\$3,000
Repairs & Maintenance	\$13,599
Advertising	\$4,832
Books, Dues, Education	\$802
TOTAL APPROPRIATED EXPENDITURES AND TRANSFERS	\$30,431

NET REVENUES OVER (UNDER) **\$130,250**

LOOKING AHEAD

Looking ahead, the CRA will focus on implementing its planned improvements, from enhancing parks and public spaces to exploring new redevelopment opportunities.

With strategic investments and community input guiding its efforts, the CRA remains committed to fostering a more vibrant and thriving Lake Clarke Shores in the year ahead.



**TOWN OF LAKE CLARKE SHORES
COMMUNITY REDEVELOPMENT AGENCY**

2023/2024 Community Redevelopment Agency

Gregory Freebold, Chair
Jon Maples, Vice-Chair
Bridget Keating, Commissioner
Taylor Materio, Commissioner
Christy Maasbach, Commissioner

Joseph F. Lo Bello, Executive Director

1701 Barbados Road, Lake Clarke Shores, Florida 33406