



written authorization of the property owner. Eligible businesses must be from a small business industry sector targeted by the City and may be an individually owned franchise as long as it meets all other criteria. The façade grant award would be a 50% reimbursement of total projects costs with a maximum award of \$15,000. Up to \$4,000 of the total available may be spent on outdoor furniture and dining fixtures. The grant award amount will decline over time rewarding projects completed in a timely manner. If an awarded project is not started within one year of award, the award will be withdrawn.

Additional Grant Opportunities from other communities are also provided for discussion. These include:

- Dania Beach Commercial Property Improvement Grant
- Chipley Commercial Revitalization Loan Program
- Clermont Building Code Assistance Grant
- Orlando Sidewalk Café Incentive Program

This improvement is consistent with Objective 2 to create a vibrant Downtown area with a mixed-use, multimodal development pattern of the CRA Redevelopment Plan.

Outside of the CRA's budget, the City is continuing construction of the Walnut Street project between Magnolia and US 17. partnering with the FDOT to remove the turn lanes and add bump outs at Walnut and US 17 pursuant to the Downtown Master Plan. The resurfacing project shall be in fy 24/25.

Attachments Include:

- CRA Redevelopment Plan Objectives
- 2023 & 2024 Taxable Value within the CRA
- CRA Increment Calculation
- Hotel Plaque Costs
- Hotel Map and Photos
- Grant and Loan Examples
- US 17 Resurfacing

## STAFF RECOMMENDATION

Staff recommends approval of the requested CRA Budget for fiscal year 2024/25.

### RECOMMENDED MOTIONS:

#### **Rezoning**

Motion to approve CRA Budget for fiscal year 2024/25 subject to proportional allocation of funding based on final millage rates

