



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: March 19, 2025

Originating Department: Community Redevelopment Agency (CRA)

Agenda Title: CRA Administrator – Allison Justice

Agenda Category (i.e., Consent, New Business, etc.): Consent Agenda

Approved by Town Manager: _____ **Date:** _____

Cost of Item: \$0.00 **Funding Source:** _____

Account Number: _____ **Finance Signature:** _____

Advertised:

Date: N/A **Newspaper:** _____

Attachments: FY 2024 Lake Park CRA Annual Report – Accept & Submit to Appropriate and Required Taxing Authorities

Please initial one:

_____ Yes I have notified everyone

_____ N/A Not applicable in this case

Summary Explanation/Background:

The Town Commission is requested to review and consider accepting the FY 2024 Lake Park CRA Annual Report (October 1, 2023 to September 30, 2024).

The Annual Report provides highlights of activities and successes within the Town's CRA district during FY 2024, which include, but are not limited to, the following:

- Construction of the Centennial Memorial Park
- Park Avenue Enhancements
- Design of the Oval About on 10th Street
- Construction of Oceana Coffee at 1310 10th Street
- Façade Improvements at 796 10th Street

In addition, the CRA provided updated Incentives in July 2024, which has resulted in an increasing inquiry to take advantage of the new incentives and make improvements within the CRA district.

During the past year, the CRA provided several smaller Beautify Lake Park Grants and Grand Opening support as well as a grant for a façade improvement to 903 Park Avenue (construction expected to begin in 2025).

CRA TIF Revenues continue to increase due to the completion of the Dalfen Industries warehouse at 1100 Dixie Highway and the Public Storage facility on Watertower Road.

In July 2024, Palm Beach County approved the expansion of the CRA's boundaries to include 10th Street properties to Northlake Boulevard as well as properties along Silver Beach Road.

Note: The FY 2024 Lake Park CRA Annual Report will be presented to the CRA Board on March 19, 2025, following the submission to the Town Commission for approval (due to scheduling). As a result, the Town Commission is recommended to approve the acceptance of the FY 2024 Lake Park CRA Annual Report subject to the Lake Park CRA providing a recommendation to the Town Commission to accept and submit the Annual Report to all appropriate and required taxing authorities.

If approved by the Town Commission, the proposed FY 2024 CRA Annual Report will be submitted to all appropriate and required taxing authorities. Additionally, if approved, the Annual Report will be included within the Lake Park CRA's website prior to March 31, 2025.

Recommended Motion:

I move to accept submittal of FY 2024 Lake Park CRA Annual Report (with any changes recommended by the CRA Board) and authorize the CRA to submit the Annual Report to the appropriate and required taxing authorities.