



City of
Lake Worth
Beach
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Incentives

City Code/Policy

	Item Description	Full Length Description
A	Entitlement process	To coordinate entitlement process for an urban planned development and historic restoration as outlined by Chapter 23 of the City's Code of Ordinances including review by Historic Resources Preservation Board (HRPB) and the Lake Worth Beach City Commission as appropriate, and release the existing recorded Unity of Title and other restrictions simultaneously with approval of new entitlements for the Development Property.
B	Investment Incentives	To facilitate an Economic Investment Incentive package based on new revenue streams to the electrical, water, sewer and stormwater utilities.
C	Infrastructure Incentives	To evaluate an Economic Investment Infrastructure Incentive that may include reimbursement of costs for necessary infrastructure improvements on behalf of the Electric Utility, Water Utility and/or Public Services Department that are included in the City's Five Year Capital Improvement Plan (CIP).
H	Building Fee options	To evaluate the building permit fee and entitlements application fee parameters for developments over \$30M (Overall building permit fee schedule reduce by 0.5% for FY 2021)
I	10 yr Tax Abatement	To coordinate a 10-year ad valorem tax abatement on the historic portion of project through review and approval before the HRPB, the Lake Worth Beach City Commission and the Palm Beach County Board of County Commissioners.
Q	Coordinated TDR	To coordinate a Transfer of Development Rights (including 10 additional units per acre) through review and approval before the HRPB, and the Lake Worth Beach City Commission, and waive all fees associated with Transfer of Development Rights.
R	Sustainability Bonus	To coordinate a Sustainable Bonus Incentive (including additional FAR) through review and approval before the HRPB, and the Lake Worth Beach City Commission, and waive any associated fees.



Negotiated Items

	Item Description	Full Length Description
E	Study - S Lakeside Dr	To evaluate the feasibility and the design of providing for 2-way traffic along South Lakeside Drive between Lake Avenue and 1st Avenue South.
F	Valet Lane on Lake Ave	To support a valet lane on Lake Avenue in front of the Development Project and assist with coordination with the Florida Department of Transportation (FDOT) as necessary.
G	Parking Options	Evaluate parking options.
J	Streetscape Improvements	To the extent possible, collaborate on streetscape improvements and the effect of the newly adopted Lake Worth Beach Major Thoroughfare Design Guidelines.
K	Golf Course Package	To develop a formal golf course package to facilitate access for hotel guests and condominium owners.
L	Bryant Park Improvements	To collaborate with the Developer to identify appropriate safety and facility improvements for Bryant Park that can be funded and implemented prior to the opening of the hotel.
M	Public Beach Amenities	To negotiate with the Developer for usage of the City's public beach property to provide for a limited array of amenities for Gulfstream Hotel guests.
N	Utility Relocations	To collaborate on the design and the relocation of utilities from the abandoned alleyway section bisecting the Development Property and release of City held easements on such property.
O	Support for \$5M HUD Grant	To assist with an application for a HUD Section 108 Loan Community Development Block Grant in the amount of five million dollars (\$5,000,000) to assist with the cost of the following improvements including but not limited to: a parking structure on nearby lot; and streetscape, sidewalk and public infrastructure improvements.
S	Street Closure during Construction	During the construction period, to temporarily close or restrict access to lanes, streets, alleys, or other public areas in the area of the Development Property as requested by Developer for staging, parking, equipment etc. The city may require that any such closure or restriction be for the minimum time necessary to accommodate construction.



Partnerships and Other Agencies

	Item Description	Full Length Description
P1a	10-Yr TIF on New Construction	CRA A ten-year TIF on new construction portion of project
P1b	Renovation Incentive	CRA A façade and interiors renovation program incentive
P1c	Infrastructure Improve Incentive	CRA An infrastructure improvement program incentive;
P2a	Impact fee Abate/Reduce	Palm Beach County Abatement or significant reduction in impact fees (currently estimated at \$500,000)
P2b	Hotel Sales Tax Rebate	Palm Beach County Hotel/Motel Sales Tax Rebate
P2c	Tourism Program Incentive	Palm Beach County Tourism program incentive funding
P3a	State/Federal Develop Incentives	State and Federal Development Incentives
P3b	Grant Funding	State and Federal Grant Funding
P3c	Development Loans	State and Federal Development Loans