

CRA

COMMUNITY
REDEVELOPMENT
AGENCY

ANNUAL REPORT 2021/2022

FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2022

A photograph of a stone wall sign for the Town of Lake Clarke Shores. The sign is made of light-colored stone with dark metal lettering. The text on the sign reads "TOWN OF LAKE CLARKE SHORES". In the foreground, there are several plants with red and white flowers. The background shows a sunset sky with orange and pink clouds.

TOWN OF
LAKE CLARKE SHORES



The LCS CRA

Executive Summary

This report covers the operation of the Lake Clarke Shores (LCS) Community Redevelopment Agency (CRA) beginning October 1, 2021 and concluding September 30, 2022.

During this reporting period the Town received \$30,860 in revenue from Palm Beach County for the CRA. The Town contributed \$40,530, for a total of \$71,390. The initial assessment was established by the Property Appraiser at \$24,686,639.

Our 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.



Power of the CRA

The CRA continues to improve the area surrounding Forest Hill Boulevard. The CRA is guided by efforts of the Town Council (serving as the CRA Board of Commissioners) to revitalize the commercial corridor. The CRA receives no state or town general fund dollars. It is funded by rising property values within its borders.

When the CRA was established, property tax amounts paid on the properties within the CRA

were frozen. As the CRA improves the area and property values increase, all property tax revenue over the frozen amount are used to fund the CRA. The CRA, which is seven years old, is significantly improving the town. Growth in the CRA outpaces growth elsewhere. Incentives and other programs help attract or expand businesses. The CRA is open for business, and open to business.

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New Businesses

Therapy with Nichole LLC
1825 Forest Hill Blvd #103
Clinical Social Worker

Prime HealthCare Center
1495 Forest Hill Blvd #A3
Doctors Offices

ABA Therapy of Palm Beach LLC
1800 Forest Hill Blvd #102
Therapist

Rechant Coins & Precious Metals
1825 Forest Hill Blvd #102
Retail coins, metals, etc

Rescue Impact, Inc
1495 Forest Hill Blvd #119
Home Health Care Agency

Robinson Realty & Property
Management, Inc
1850 Forest Hill Blvd #204
Property Management

Home Safe
1825 Forest Hill Blvd #101
Mental Health





Lilac Beauty Spa LLC
1800 Forest Hill Blvd #B6
Massage Therapy/Facials

Royal Home Care Agency, Inc
1495 Forest Hill Blvd #C1
Home Health Care Agency

Travel Jimempire & Services LLC
1521 Forest Hill Blvd #B1
Travel agency

Expanded Businesses

The following businesses expanded within the CRA in 2021/2022:

The Grantham Law Firm
1860 Forest Hill Blvd #105
Attorney

FEC Exchange Services LLC
1860 Forest Hill Blvd #105
Admin Office

New Health Chiropractic & Wellness Center
1501 Forest Hill Blvd #103
Chiropractor

Dr. Finley Medical Center, Inc
1840 Forest Hill Blvd #200
Doctors Offices

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.

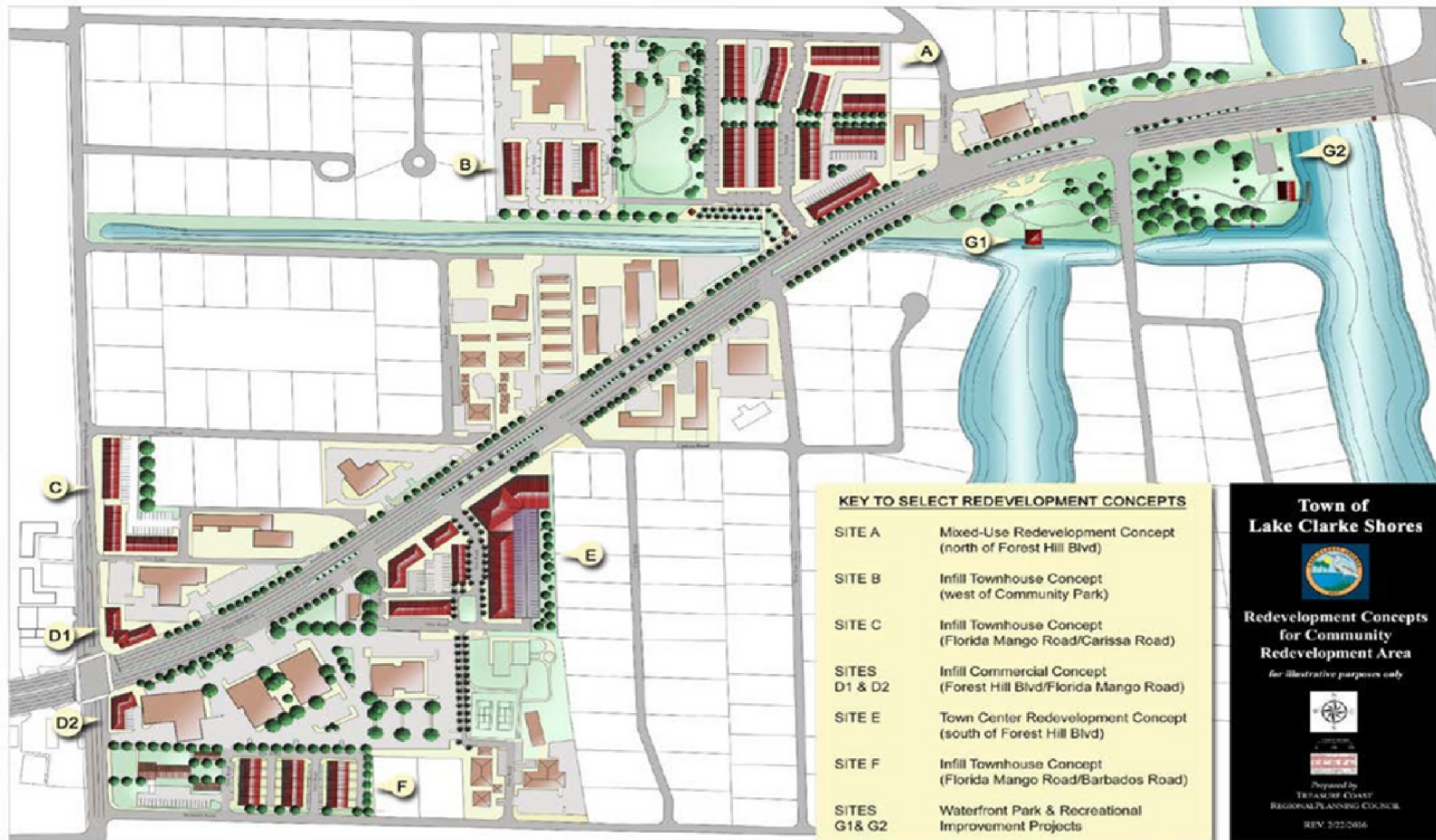
The Town of Lake Clarke Shores Community Redevelopment Agency (CRA) area is generally located west of I-95 on both sides of Forest Hill Boulevard, extending from roughly Interstate 95 to Florida Mango Road. Highlights in the Area include:

- 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.

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.





Map of the LCS CRA boundaries and proposed uses.

Location, Leadership & Legislation

The CRA Board

The Town Council sits as the Board of Directors of the LCS CRA established by Resolution. The Mayor is the Chair of the Board and the Vice-Mayor is the Vice-Chair. The initial Board of Commissioners consisted of Robert M. W. Shalhoub, Chair; Thomas C Mayes, Jr., Vice-Chair, Malcolm Lewis, Gregory Freebold, and Valentin Rodriguez, Jr, Commissioners.

Board of Commissioners

After the 2022 elections and the Town Council Reorganization, the Board positions on April 12, 2022 are:



Paul R. Shalhoub, Chair
Robert M. W. Shalhoub, Vice-Chair
Gregory Freebold, Commissioner
Valentin Rodriguez, Jr, Commissioner
Robert O. Gonzalez, Commissioner

Meetings Held & Actions Taken

The following 2021/2022 activities were performed by the Lake Clarke Shores Community Redevelopment Agency Board of Commissioners:

November 9, 2021 – approved Resolution 2020-04 adopting the 2022 CRA meeting schedule.

March 1, 2022 – Mr. Clark presented the 2021/2022 CRA Annual Report, which was approved by the CRA Board of Commissioners.

July 12, 2022 – Presented Proposed Budget for 2022/2023 Fiscal Year to CRA Board Members.

September 6, 2022 – approved Resolution 2022-01 submitting the 2022/2023 Fiscal Year budget to the Town of Lake Clarke Shores Town Council for adoption on September 27, 2022.



Budget

Revenues & Expenditures

For the Fiscal Year Ending
September 30, 2022 (Unaudited)

ESTIMATED REVENUES

Taxes

PBC TIF \$30,860

Town TIF \$40,530

Interest income \$610

Other Misc. Revenue \$0

Total revenues \$72,000

APPROPRIATED EXPENDITURES

Consulting Financial Professional \$3,000

Legal \$5,000

Redevelopment Advocacy Prgm \$15,000

Business Development Incentive
Program \$45,000

Books, Dues, Education \$4,000

Total Appropriated Expenditures \$72,000

Next Year

Anticipated actions in 2022/2023:

We continue having discussions with property owners about more new businesses coming to the CRA.

We will maintain our existing programs for Infrastructure Reimbursement and Beautification.

Staff is proposing a Redevelopment Incentive Program which will include developing a CRA specific development code allowing for changes to density, height, and land use within the limited commercial zoning areas.

In addition, Community Park will be developing two new Pickle Ball Courts enhancing our neighborhood and CRA amenities.





**TOWN OF LAKE CLARKE SHORES
COMMUNITY REDEVELOPMENT AGENCY
1701 Barbados Road, Lake Clarke Shores, Florida 33406**