



# **Lake Park Town Commission, Florida**

## **Special Call Community Redevelopment Agency**

### **Meeting Agenda**

Wednesday, March 19, 2025

Immediately Following the Regular Commission Meeting

Commission Chamber, Town Hall, 535 Park Avenue, Lake Park, FL 33403

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<b>Roger Michaud</b>	—	<b>Chair</b>
<b>Michael Hensley</b>	—	<b>Agency Member</b>
<b>John L. Linden</b>	—	<b>Agency Member</b>
<b>Michael O'Rourke</b>	—	<b>Agency Member</b>
<b>Judith Thomas</b>	—	<b>Agency Member</b>
<b>Vacant</b>	—	<b>Agency Member</b>
<b>Vacant</b>	—	<b>Agency Member</b>
<b>Richard J. Reade</b>	—	<b>Executive Director</b>
<b>Thomas J. Baird, Esq.</b>	—	<b>Agency Attorney</b>
<b>Vivian Mendez, MMC</b>	—	<b>Agency Clerk</b>

***PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Persons with disabilities requiring accommodations in order to participate in the meeting should contact the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.***

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#### **CIVILITY AND DECORUM**

*The Town of Lake Park is committed to civility and decorum to be applied and observed by its elected officials, advisory board members, employees and members of the public who attend Town meetings. The following rules are hereby established to govern the decorum to be observed by all persons attending public meetings of the Commission and its advisory boards:*

- Those persons addressing the Commission or its advisory boards who wish to speak shall first be recognized by the presiding officer. No person shall interrupt a speaker once the speaker has been recognized by the presiding officer. Those persons addressing the Commission or its advisory boards shall be respectful and shall obey all directions from the presiding officer.
- Public comment shall be addressed to the Commission or its advisory board and not to the audience or to any individual member on the dais.
- Displays of disorderly conduct or personal derogatory or slanderous attacks of anyone in the assembly is discouraged. Any individual who does so may be removed from the meeting.
- Unauthorized remarks from the audience, stomping of feet, clapping, whistles, yells or any other type of demonstrations are discouraged.
- A member of the public who engages in debate with an individual member of the Commission or an advisory board is discouraged. Those individuals who do so may be removed from the meeting.
- All cell phones and/or other electronic devices shall be turned off or silenced prior to the start of the public meeting. An individual who fails to do so may be removed from the meeting.

## **CALL TO ORDER/ROLL CALL**

## **PLEDGE OF ALLEGIANCE**

## **CONSENT AGENDA:**

- [1.](#) January 15, 2025 Special Call Community Redevelopment Agency Meeting Minutes
- [2.](#) Resolution 09-03-25 - First Amendment - Redevelopment Management Associates (RMA) Contract to Include Community Redevelopment Agency (CRA) District Branding.
- [3.](#) Resolution 10-03-25 CRA - Park Avenue Decorative Lighting and Maintenance - Shellard Lighting Designs, LLC

## **PUBLIC COMMENT:**

*This time is provided for addressing items that do not appear on the Agenda. Please complete a comment card and provide it to the Agency Clerk so speakers may be announced. Please remember comments are limited to a TOTAL of three minutes.*

## **NEW BUSINESS:**

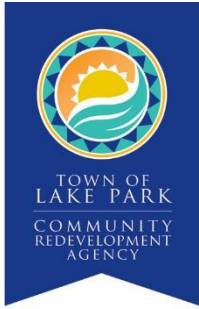
- [4.](#) Fiscal Year 2024 Lake Park CRA Annual Report – Recommendation to Town Commission to Accept & Submit to Appropriate and Required Taxing Authorities.

## **CRA ADMINISTRATOR/EXECUTIVE DIRECTOR/BOARD MEMBER COMMENTS:**

## **AGENCY MEMBER REQUESTS:**

## **ADJOURNMENT:**

**FUTURE MEETING DATE:** The next scheduled Community Redevelopment Agency Meeting will be conducted on June 4, 2025.



## Town of Lake Park Town Commission

### Agenda Request Form

**Meeting Date:** March 19, 2025  
**Originating Department:** Clerk  
**Agenda Title:** January 15, 2025 Special Call Community Redevelopment Agency Meeting Minutes

**Approved by Town Manager:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Cost of Item:** \$0.00 **Funding Source:** \_\_\_\_\_  
**Account Number:** \_\_\_\_\_ **Finance Signature:** \_\_\_\_\_

**Advertised:**  
**Date:** NA **Newspaper:** \_\_\_\_\_

**Attachments:** Meeting Minutes, Exhibits A-B  
 \_\_\_\_\_

**Please initial one:**  
 \_\_\_\_\_ Yes I have notified everyone  
 LW Not applicable in this case

### Summary Explanation/Background:

### Recommended Motion:

I move to approve the January 15, 2025 Special Call Community Redevelopment Agency Meeting Minutes.



# Lake Park Town Commission, Florida

## Special Call Community Redevelopment Agency

### Meeting Minutes

Wednesday, January 15, 2025 at 6:30 PM

Commission Chamber, Town Hall, 535 Park Avenue, Lake Park, FL 33403

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<b>Roger Michaud</b>	—	<b>Chair</b>
<b>Kimberly Glas-Castro</b>	—	<b>Vice-Chair</b>
<b>Michael Hensley</b>	—	<b>Agency Member</b>
<b>Mary Beth Taylor</b>	—	<b>Agency Member</b>
<b>Judith Thomas</b>	—	<b>Agency Member</b>
<b>Vacant</b>	—	<b>Agency Member</b>
<b>Vacant</b>	—	<b>Agency Member</b>
<b>Richard J. Reade</b>	—	<b>Executive Director</b>
<b>Thomas J. Baird, Esq.</b>	—	<b>Agency Attorney</b>
<b>Vivian Mendez, MMC</b>	—	<b>Agency Clerk</b>

***PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Persons with disabilities requiring accommodations in order to participate in the meeting should contact the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.***

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#### CALL TO ORDER/ROLL CALL

6:32 P.M.

PRESENT

Chair Roger Michaud

Vice-Chair Kimberly Glas-Castro

Board Member Mary-Beth Taylor

Board Member Judith Thomas

Board Member Michael Hensley

#### PLEDGE OF ALLEGIANCE

Town Manager Richard Reade led the pledge.



**SPECIAL PRESENTATION/REPORT:**

1. Presentation of Community Redevelopment Agency (CRA) Annual Comprehensive Financial Report for Fiscal Year Ended September 30, 2023.

Marcum Representative, Mr. Brandon Lopez presented to the Board (Exhibit A).

Vice-Chair Glas-Castro asked for the statutory language necessary for CRAs. Mr. Lopez stated that the information was on pages 31-34 of the exhibit.

2. Presentation on the Community Redevelopment Agency (CRA) Marketing Plan.

Redevelopment Management Associates (RMA) representatives Sharon McCormick and Lorena Ledesma presented to the Board (Exhibit B). Board Member Thomas expressed concern that the writing is too small for the strategic plan. Vice-Chair Glas-Castro asked about CRA limits as it pertains to State Statute. Ms. McCormick stated that everything in the plan will be tied back to what they are allowed to do and say by Statute. Board Member Taylor asked about the plan for long term businesses and getting input from those that know the area well. Ms. McCormick stated that adding lighting and way signs would be a strategy she would recommend for adding value and making people feel safer. Board Member Taylor agreed and stated that the more people are out walking around, the better. Chair Michaud asked about reaching out to current consumers within the Town. Ms. McCormick stated that the plan includes a lot of demographic information from within the CRA.

**PUBLIC COMMENT:** NONE

**CONSENT AGENDA:**

3. December 18, 2024 Special Call Community Redevelopment Agency Meeting Minutes.

Motion made to approve the Consent Agenda by Board Member Hensley, Seconded by Board Member Taylor. Voting Yea: Chair Michaud, Vice-Chair Glas-Castro, Board Member Taylor, Board Member Thomas, Board Member Hensley.

**NEW BUSINESS:**

NONE

**CRA ADMINISTRATOR/EXECUTIVE DIRECTOR/BOARD MEMBER COMMENTS:**

-CRA Administrator Allison Justice provided information about the Ribbon cutting for Pearl of the Island Restaurant taking place this Saturday at 4pm. She announced another restaurant called Panda's Hide-out that was also new to the CRA. CRA Administrator Justice advised that they are working on the CRA Annual report for the 2024 fiscal year which is due by March 31, 2025. She also announced the Oceana Coffee ribbon cutting on February 28, 2025.

-Executive Director Reade had no comments.

-Board Member Taylor asked about an update on 754 Park Avenue. CRA Administrator Justice stated that they are due to submit site plans on January 21, 2025. Board Member Taylor asked if the property has been receiving code violations and CRA Administrator Justice confirmed this to be correct. Board Member Taylor suggested holding a dog show.

-Board Member Hensley asked what happens if their site plan for 754 Park Avenue was not submitted by January 21<sup>st</sup>. Community Development Director Nadia DiTommaso stated that the Florida Building Code provides for action that could be taken and the owner would be liable for the improvements that they have not completed. She stated that the Building Official is reviewing to see what additional actions could be taken. Board Member Hensley spoke about the property being an eye-sore and asked what could be done to make it look a little better such as placing a fence around it.

Chair Michaud and Vice-Chair Glas-Castro both requested that the owner and/or the contractor be present at the next meeting and they both suggested that a foreclosure of the property be warranted if they do not submit their plans by January 21<sup>st</sup>. Community Development Director DiTommaso stated that they will consult with the Town Attorney about moving forward with the foreclosure if the deadline is not met.

-Board Member Thomas stated concerns with the blight in the downtown area and also concerns with the landscaping along Park Avenue. CRA Administrator Justice stated that the Request for Proposals for a landscaper will be issued shortly.

-Vice-Chair Glas-Castro stated she also has concerns about the 754 Park Avenue building.

-Chair Michaud spoke about the contract for the holiday lights at Town Hall. Public Works Director Jaime Morales stated that they have reached out to the company but have not yet received a response.

**AGENCY MEMBER REQUESTS: NONE**

**ADJOURNMENT:**

Motion made to adjourn by Board Member Thomas, Seconded by Board Member Hensley.

Voting Yea: Chair Michaud, Vice-Chair Glas-Castro, Board Member Taylor, Board Member Thomas, Board Member Hensley.

Meeting adjourned 7:23 P.M.

**FUTURE MEETING DATE:** The next scheduled Community Redevelopment Agency Meeting will be conducted on March 5, 2025.

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Chair, Roger D. Michaud

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Agency Clerk, Vivian Mendez, MMC

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Deputy Agency Clerk, Laura Weidgans

Town Seal

Approved on this \_\_\_\_\_ of \_\_\_\_\_, 2025

## Exhibit A

### **TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY (A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

#### **FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**



**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

**CONTENTS**

---

<b>Independent Auditors' Report.....</b>	<b>1-3</b>
<b>Management's Discussion and Analysis .....</b>	<b>4-8</b>
 <b>Financial Statements</b>	
Government-wide Financial Statements:	
Statement of Net Position .....	9
Statement of Activities.....	10
Fund Financial Statements:	
Balance Sheet – General Fund.....	11
Reconciliation of the General Fund Balance Sheet to the Statement of Net Position .....	12
Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund .....	13
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the General Fund to the Statement of Activities .....	14
Notes to Financial Statements .....	15-22
 <b>Required Supplementary Information (Unaudited)</b>	
Budgetary Comparison Schedule - General Fund .....	23
Note to the Budgetary Comparison Schedule.....	24
 <b>Reporting Section</b>	
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> .....	25-26
Schedule of Findings and Responses .....	27-29
Summary Schedule of Prior Audit Findings .....	30
Management Letter in Accordance with the Rules of the Auditor General of the State of Florida .....	31-33
Independent Accountants' Report on Compliance with Florida Statutes.....	34

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## **INDEPENDENT AUDITORS' REPORT**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors and the Executive Director  
**Town of Lake Park Community Redevelopment Agency**  
Town of Lake Park, Florida

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities and the major fund of the Town of Lake Park Community Redevelopment Agency (the "Agency"), a component unit of the Town of Lake Park, Florida, as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Agency's financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Agency, as of September 30, 2023, and the respective changes in financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control—related matters that we identified during the audit.



***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 8, and the budgetary comparison schedule and note to the schedule on pages 23 through 24 be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2024 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

*Marcum LLP*

West Palm Beach, Florida  
November 25, 2024

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## **MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**

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**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

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Item 1.

The Town of Lake Park Community Redevelopment Agency's (the "CRA" or "Agency") management's discussion and analysis (MD&A) is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the CRA's financial activity, (c) identify changes in the CRA's financial position (its ability to address the next and subsequent year challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

Since the MD&A is designed to focus on current year activities, resulting changes, and currently known facts, it should be read in conjunction with the CRA's financial statements which follow this section.

### **Financial Highlights**

- The assets of the CRA exceeded its liabilities at September 30, 2023, by \$5,118,892 (net position). Of this amount, \$3,046,423 was invested in capital assets and \$2,072,469 was restricted for redevelopment purposes.
- As of September 30, 2023, the CRA's General fund reported ending fund balance of \$2,072,469. Fund balance saw a change of \$516,891 when compared to the prior year. \$307,005 of this change is due to the increase in Ad Valorem tax revenue.

The MD&A is intended to serve as an introduction to the CRA's basic financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements.

### **Overview of the Financial Statements**

This annual report consists of four components: 1) management's discussion and analysis (this section), 2) government-wide and fund financial statements, 3) notes to the financial statements, and 4) required supplementary information.

### **Government-Wide Financial Statements**

Government-wide financial statements provide readers with a broad overview of the CRA's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the CRA's assets and liabilities, with the difference between the two reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector business. Over time, increases or decreases in net position may serve as one indicator of whether the financial position of the CRA is improving or deteriorating.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
**(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

Item 1.

**Government-Wide Financial Statements (Continued)**

The statement of activities presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported using the modified accrual basis of accounting.

**Fund Financial Statements**

The governmental fund financial statements are prepared using the current financial resources measurement focus and modified accrual basis of accounting. Reconciliations of the general fund financial statements to the government-wide financial statements are provided within the financial statements to explain the differences between the general fund financial statements and the government-wide financial statements.

**Notes to the Financial Statements**

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Government-Wide Financial Analysis**

***Summary Statement of Net Position***

The following is a summary of the CRA's governmental activities net position for each of the past two years:

	Governmental Activities			
	2023	2022	(\$) Change	(%) Change
<b>Assets</b>				
Current and other assets	\$ 2,121,837	\$ 1,589,592	\$ 532,245	33.5%
Capital Assets, net	<u>3,046,423</u>	<u>3,140,350</u>	<u>(93,927)</u>	-3.0%
<b>Total Assets</b>	<u>5,168,260</u>	<u>4,729,942</u>	<u>438,318</u>	9.3%
<b>Liabilities</b>				
Current liabilities	<u>49,368</u>	<u>34,014</u>	<u>15,354</u>	45.1%
<b>Total Liabilities</b>	<u>49,368</u>	<u>34,014</u>	<u>15,354</u>	45.1%
<b>Net Position</b>				
Invested in capital assets	3,046,423	3,140,350	(93,927)	-3.0%
Restricted	<u>2,072,469</u>	<u>1,555,578</u>	<u>516,891</u>	33.2%
<b>Total Net Position</b>	<u>\$ 5,118,892</u>	<u>\$ 4,695,928</u>	<u>\$ 422,964</u>	30.2%

The CRA's net position increased by \$422,964 during the current fiscal year, which primarily represents the degree to which tax increment revenues exceeded current year expenses.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
**(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

Item 1.

Current and other assets increased due to an increase in cash of approximately \$484,000. The increase in cash was due to higher tax increment revenues.

Current liabilities increased by approximately \$15,000 as a result of the timing of vendor payments.

***Summary Statement of Activities***

The following is a summary of the changes in the CRA's governmental activities net position for each of the past two years:

	Governmental Activities			
	2023	2022	(\$) Change	(%) Change
<b>Revenues</b>				
Tax increment - Palm Beach County	\$ 621,952	\$ 517,896	\$ 104,056	20.1%
Tax increment - Town of Lake Park	1,162,739	959,790	202,949	21.1%
Miscellaneous	--	400,000	(400,000)	-100.0%
Capital Contribution	--	742,258	(742,258)	-100.0%
<b>Total Revenues</b>	<u>1,784,691</u>	<u>2,619,944</u>	<u>(835,253)</u>	-31.9%
<b>Expenses</b>				
Economic environment	893,839	1,257,736	(363,897)	-28.9%
Grants and aid	293,999	82,869	211,130	254.8%
Contribution to Town debt service	<u>173,889</u>	<u>176,389</u>	<u>(2,500)</u>	-1.4%
<b>Total Expenses</b>	<u>1,361,727</u>	<u>1,516,994</u>	<u>(155,267)</u>	-10.2%
<b>Change in Net Position</b>	422,964	1,102,950	(679,986)	-61.7%
<b>Net Position</b>				
Beginning of Year	<u>4,695,928</u>	<u>3,592,978</u>	<u>1,102,950</u>	30.7%
End of Year	<u>\$ 5,118,892</u>	<u>\$ 4,695,928</u>	<u>\$ 422,964</u>	9.0%

Tax increment revenues increased by approximately \$307,000 or 21% for the fiscal year 2023. As a result of rising property values in the CRA's development area.

Economic environment expenses decreased approximately \$364,000 or 29% due to a decrease in the use of Town staff and services.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

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Item 1.

### **Financial Analysis of the General Fund**

The focus of the CRA's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the CRA's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the CRA's general fund reported an ending fund balance of \$2,072,469, a change of \$516,891 in comparison with the prior year.

At the end of the current fiscal year, the entire fund balance was restricted for community redevelopment.

As the CRA is focused on reinvestment revenues into the CRA district and does not have significant annual operational costs, the CRA does not maintain specific reserve levels for operations.

### **General Fund Budgetary Highlights**

Actual expenditures in the general fund were \$619,733 less than final budget amounts. The main reasons for this difference are less grants and aid being awarded, timing of capital improvements, and a reduction in the debt contribution to the Town due to an early debt principal payment.

Budgetary comparisons between the final budget and actual results can be found on pages 23 of this report.

### ***Capital Assets***

The Agency's investment in capital assets for its governmental activities as of September 30, 2023, amounts to over \$3 million, net of accumulated depreciation. This investment in capital assets includes land, construction in progress, equipment, and other improvements.

The following is a summary of the CRA's capital assets, net of accumulated depreciation for each of the past two years:

	Governmental Activities	
	2023	2022
Land	\$ 2,104,029	\$ 2,104,029
Construction in progress	10,420	--
Other capital assets, net	<u>931,974</u>	<u>1,036,321</u>
<b>Totals</b>	<b><u>\$ 3,046,423</u></b>	<b><u>\$ 3,140,350</u></b>

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

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Item 1.

Major capital assets events during the fiscal year included:

- Property improvement projects

Additional information on the Agency's capital assets can be found in the notes to the financial statements, Note 6.

**Economic Factors and Next Year's Budget**

There are many challenges facing local governments today. Property values have continued to increase in recent years, contributing to related growth in the revenues of the CRA. While property values for the 2022-2023 fiscal year have increased, the future outlook of property values during and after the COVID- 19 pandemic, and any potential impact they will have on the CRA's finances, are unknown. However, the CRA currently has several projects in development or being completed that will continue to enhance property values and corresponding Ad Valorem revenues.

**Requests for Information**

This report is designed to provide an overview of the CRA's finances for those with an interest in this area. Questions concerning any of the information found in this report, or requests for additional information, should be directed to the Town of Lake Park:

Finance Department  
Town of Lake Park  
535 Park Avenue  
Lake Park, FL 33403  
(561) 881-3350

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## **FINANCIAL STATEMENTS**

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**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
**(A Component Unit of the Town of Lake Park, Florida)**

Item 1.

**STATEMENT OF NET POSITION**

**SEPTEMBER 30, 2023**

	Governmental Activities
<b>Assets</b>	
Cash	\$ 1,799,836
Due from Town	317,379
Prepaid items	4,622
Capital assets:	
Capital assets not being depreciated	2,114,449
Capital assets being depreciated, net	<u>931,974</u>
Total capital assets, net	<u>3,046,423</u>
<b>Total Assets</b>	<u>5,168,260</u>
<b>Liabilities</b>	
Accounts payable	<u>49,368</u>
<b>Total Liabilities</b>	<u>49,368</u>
<b>Net Position</b>	
Investment in capital assets	3,046,423
Restricted for:	
Community redevelopment	<u>2,072,469</u>
<b>Total Net Position</b>	<u><u>\$ 5,118,892</u></u>

*The accompanying notes are an integral part of these financial statements.*

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
**(A Component Unit of the Town of Lake Park, Florida)**

Item 1.

**STATEMENT OF ACTIVITIES**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Governmental Activities</b>					
Economic Environment	\$ 893,839	\$ --	\$ --	\$ --	\$ (893,839)
Grants and aid	<u>293,999</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(293,999)</u>
<b>Total Governmental Activities</b>	<u>\$ 1,187,838</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>(1,187,838)</u>
<b>General Revenues</b>					
					621,952
					<u>1,162,739</u>
					<u>1,784,691</u>
					<u>(173,889)</u>
					<u>422,964</u>
					<u>4,695,928</u>
					<u>\$ 5,118,892</u>

*The accompanying notes are an integral part of these financial statements.*

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
(A Component Unit of the Town of Lake Park, Florida)

Item 1.

**BALANCE SHEET**  
**GENERAL FUND**

**SEPTEMBER 30, 2023**

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**Assets**

Cash	\$ 1,799,836
Due from Town	317,379
Prepaid items	<u>4,622</u>

<b>Total Assets</b>	<b><u>\$ 2,121,837</u></b>
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**Liabilities**

Accounts payable	<u>\$ 49,368</u>
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<b>Total Liabilities</b>	<u>49,368</u>
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**Fund Balance**

Nonspendable	4,622
Restricted for community redevelopment	<u>2,067,847</u>

<b>Total Fund Balance</b>	<u>2,072,469</u>
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<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 2,121,837</u></b>
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*The accompanying notes are an integral part of these financial statements.*

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
(A Component Unit of the Town of Lake Park, Florida)

Item 1.

**RECONCILIATION OF THE GENERAL FUND BALANCE SHEET  
TO THE STATEMENT OF NET POSITION**

**SEPTEMBER 30, 2023**

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<b>Fund Balance - General Fund</b>	\$ 2,072,469
------------------------------------	--------------

Amounts reported for governmental activities in the statement  
of net position are different because:

Capital assets used in governmental activities are not  
financial resources and therefore are not reported  
in the general fund;

Governmental capital assets	\$ 4,890,513	
Less: accumulated depreciation	<u>(1,844,090)</u>	
		<u>3,046,423</u>

<b>Net Position of Governmental Activities</b>	<b>\$ <u>5,118,892</u></b>
--	----------------------------

*The accompanying notes are an integral part of these financial statements.*

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
(A Component Unit of the Town of Lake Park, Florida)

Item 1.

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - GENERAL FUND**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**Revenues**

Tax increment - Palm Beach County	\$ 621,952
Tax increment - Town of Lake Park	<u>1,162,739</u>

<b>Total Revenues</b>	<u>1,784,691</u>
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**Expenditures**

Current:	
Economic environment	789,492
Capital outlay	10,420
Contribution to Town debt service	173,889
Grants and aid	<u>293,999</u>

<b>Total Expenditures</b>	<u>1,267,800</u>
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<b>Net Change in Fund Balance</b>	516,891
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<b>Fund Balance - Beginning</b>	<u>1,555,578</u>
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<b>Fund Balance - Ending</b>	<u><u>\$ 2,072,469</u></u>
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*The accompanying notes are an integral part of these financial statements.*

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
(A Component Unit of the Town of Lake Park, Florida)

Item 1.

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE OF GENERAL FUND TO THE  
STATEMENT OF ACTIVITIES**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**Net Change in Fund Balance - General Fund** \$ 516,891

Amounts reported for governmental activities in the  
statement of activities are different because:

The General fund reports capital outlays as expenditures.

However, in the statement of activities, the cost of  
those assets are capitalized and depreciated over their  
estimated useful lives.

Capital outlay	10,420
Depreciation	<u>(104,347)</u>

**Change in Net Position - Governmental Activities** \$ 422,964

*The accompanying notes are an integral part of these financial statements.*

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## **NOTES TO FINANCIAL STATEMENTS**

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**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**NOTE 1 - THE TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**

The Town of Lake Park Community Redevelopment Agency (the “Agency” or “CRA”) is a dependent special district established by the Town of Lake Park, Florida, (the “Town”) under authority granted by Florida Statute 163, Section III. The CRA is included in the Town’s financial reporting entity as a blended component unit reported as a governmental (special revenue) fund, the *Community Redevelopment Fund*. The Board of County Commissioners of Palm Beach County delegated redevelopment powers to the Town Commission through Resolution R-96-1852 on November 6, 1996. The Town Commission passed Resolution 65-1966 on November 20, 1996, formally creating the CRA. The organizational structure of the Agency was also established through Resolution 65-1966 and consists of a board of seven members - the five Town Commissioners and two additional members appointed by the Town Commission. The members serve staggered four-year terms. The Town Manager acts as the Agency’s Executive Director. The Agency does not have any employees; its affairs are administered by employees of the Town.

The CRA encompasses about 308 acres within the Town of approximately 2.3 square miles. The CRA was established to guide the redevelopment interest in the downtown area and western portions of the Town. The purpose of the agency is to revitalize both the physical and economic environment of the Community Redevelopment Area.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Agency have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) as applied to government units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. This summary of the Agency’s Significant Accounting Policies is presented to assist the reader in interpreting the financial statements and other information in this report. These policies are considered essential and should be read in conjunction with the accompanying financial statements. The more significant of the Agency’s governmental accounting policies are described below.

***FINANCIAL REPORTING ENTITY***

The Agency has adopted GASB Statement No. 61, *The Financial Reporting Entity: Omnibus- an amendment of GASB Statements No. 14 and No. 34*, for the purpose of evaluating whether it has any component units. Based on the criteria therein, the Agency has determined that there are no component units that meet criteria for inclusion in the Agency's financial statements.



**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

---

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***GOVERNMENT-WIDE FINANCIAL STATEMENTS***

The financial statements consist of the government-wide financial statements and fund financial statements. The government-wide financial statements report information on all of the activities of the Agency, using the economic resources measurement focus and the accrual basis of accounting.

The statement of net position reports all financial and capital resources of the Agency. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Incremental property taxes and other items, not properly included as program revenue are reported instead as general revenue. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Incremental property taxes are recognized as revenue in the year for which they are levied. When both restricted and unrestricted resources are available for use, it is the Agency's policy to use restricted resources first, then unrestricted resources as they are needed.

***FUND FINANCIAL STATEMENTS***

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Their operating statements present sources (revenue and other financing sources) and uses (expenditures and other financing uses) of available spendable resources during the period. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available when collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Agency considers revenue to be available if it is collected within 90 days of the end of the current fiscal period. Incremental property taxes, when levied. All other revenue is considered to be measurable and available only when cash is received by the Agency or property has legally transferred to the Agency. Expenditures are generally recorded when a liability is incurred, as under accrual accounting.

Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide financial statements, reconciliations are necessary to explain the adjustments needed to transform the fund-based financial statements into the governmental activities column of the government-wide presentation.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***DEPOSITS AND INVESTMENTS***

The Town uses a pool for both cash and investments for investment and resource management purposes. The Agency is included in the Town's cash pool and each fund's equity in pooled cash represents the balance on hand as if each fund maintained its own cash and investment account. The Agency currently does not have any investments.

***CAPITAL ASSETS***

Capital assets, which include land, buildings, machinery and equipment, and certain infrastructure assets (e.g., streets, alleys, sidewalks, drainage, lighting systems, and similar items), are reported in the government-wide financial statements. The Agency did not retroactively report infrastructure assets. Capital assets are defined by the Agency as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

The Agency records impairment losses on long-lived assets used in operations when events and circumstances indicate the assets might be impaired. No impairment losses have been recorded.

Capital assets of the Agency are depreciated using the straight-line method over the following estimated useful lives:

Other improvements	20-50 years
Machinery and equipment	5-15 years

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***DUE FROM THE TOWN***

Activity between the Town and Agency that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "Due from the Town".

***LONG-TERM OBLIGATIONS***

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. The Agency does not have any long-term obligations.

***FUND BALANCE/NET POSITION***

In the governmental fund financial statements, fund balance classifications are as follows:

- Restricted Fund Balance - amounts that are restricted to specific purposes when constraints placed on the use of resources are either by (a) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

The government-wide financial statements utilize a net position presentation. Net position is categorized as follows:

- Investment in Capital Assets – consists of capital assets, net of accumulated depreciation, retainage payable, and related debt when applicable.
- Restricted Net Position – amounts that are restricted to specific purposes when constraints placed on the use of resources are either by (a) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislations. These amounts are reduced by liabilities and deferred inflows of resources related to those assets.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***USE OF ESTIMATES***

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results may differ from those estimates.

***IMPLEMENTATION OF GASB STATEMENTS***

The CRA considered the new accounting standards which effective dates are applicable for the fiscal year ended September 30, 2023. The implementation of GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, and GASB Statement No. 99, *Omnibus 2022*, did not have a significant impact on the CRA's financial statements.

**NOTE 3 - CASH**

The CRA participates in the Town's pooled cash system. Cash as of September 30, 2023, consists of deposits with a financial institution. The bank deposits were entirely covered by federal depository insurance and a collateral pool pledged to the State Treasurer of Florida by financial institutions that comply with the requirements of Florida Statutes and have been designated as a Qualified Public Depository by the State Treasurer. Qualified public depositories are required to pledge collateral to the State Treasurer with a fair value equal to a percentage of the average daily balance of all government deposits in excess of any federal deposit insurance. In the event of a default by a qualified public depository, the amount of public funds would be covered by the proceeds of federal deposit insurance, pledged collateral of the public depository in default and, if necessary, a pro rata assessment to the other qualified public depositories in the collateral pool. Accordingly, the CRA's deposits are considered fully insured or collateralized in accordance with the provisions of GASB Statements.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**NOTE 4 – TAX INCREMENT REVENUES**

Tax increment revenues are the primary source of revenue for the CRA. Tax increment revenue is collected from the two governmental entities that levy property taxes within the legally defined redevelopment area of the CRA, the Town and Palm Beach County (the “County”). The tax increment revenue is calculated by applying the adopted millage rate of the Town to the increase in current year taxable assessed valuations over the base year assessed valuations for all properties located within the CRA boundaries. The Town used a millage rate of 5.3474 for fiscal year 2023. The County used a millage rate of 4.7150 for fiscal year 2023.

**NOTE 5 - NOTES RECEIVABLES AND GRANT COMMITMENTS**

The CRA has a program to give grants and low interest loans for business development and façade improvements. The loans bear interest at 2% and are payable monthly for terms of five to ten years. The grants are to be repaid if the business is sold within five years and one fifth of the grant is forgiven each year. The CRA treats funding of the loans as a current expense and future repayments, if any, will be recorded as revenue when received. Both the loans and grants are secured by a lien on the improvements and/or the property of the business. There are no loans outstanding at September 30, 2023.

In fiscal year 2023, the CRA awarded a grant for \$1,000,000 payable over five years. The CRA made a payment of \$200,000 towards the grant award in fiscal year 2023, and the remaining grant funds in the amount of \$800,000 are to be paid over the next four years.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
**(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

**NOTE 6 - CAPITAL ASSETS**

Capital Assets activity for the fiscal year ended September 30, 2023, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated				
Land	\$2,104,029	\$ --	\$ --	\$2,104,029
Construction in progress	--	10,420	--	10,420
<b>Total capital assets not being depreciated</b>	<u>2,104,029</u>	<u>10,420</u>	<u>--</u>	<u>2,114,449</u>
Capital assets being depreciated				
Improvements	2,735,952	--	--	2,735,952
Machinery and equipment	40,112	--	--	40,112
<b>Total capital assets being depreciated</b>	<u>2,776,064</u>	<u>--</u>	<u>--</u>	<u>2,776,064</u>
Less accumulated depreciation for				
Improvements	(1,700,686)	(102,238)	--	(1,802,924)
Machinery and equipment	(39,057)	(2,109)	--	(41,166)
<b>Total accumulated depreciation</b>	<u>(1,739,743)</u>	<u>(104,347)</u>	<u>--</u>	<u>(1,844,090)</u>
<b>Total capital assets being depreciated, net</b>	<u>1,036,321</u>	<u>(104,347)</u>	<u>--</u>	<u>931,974</u>
<b>Capital Assets, Net</b>	<u>\$3,140,350</u>	<u>\$ (93,927)</u>	<u>\$ --</u>	<u>\$3,046,423</u>

Depreciation expense of \$104,347 was charged to economic environment in the governmental activities statement of activities.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**NOTE 7 – CONTRIBUTION TO TOWN DEBT SERVICE**

The Agency's tax increment revenues are not pledged externally to any lender for any indebtedness related to the Agency. However, internally the Town and the Agency entered into an interlocal agreement regarding portions of the Bank of America Promissory Notes Series 2008A and 2009 that the Agency will repay the Town for any such debt service payments made on its behalf to the extent of available accumulated tax increment revenues. Externally, the bonds are secured by the non-ad valorem revenues of the Town.

Future debt service obligations of the Town that the Agency intends to fund, should funds be available from tax increment revenues are as follows:

Year Ending September 30,	Principal	Interest	Total Amount
2024	\$ 142,985	\$ 25,630	\$ 168,615
2025	148,233	20,268	168,501
2026	153,673	14,728	168,401
2027	159,312	8,985	168,297
2028	<u>165,159</u>	<u>3,031</u>	<u>168,190</u>
<b>Total</b>	<u>\$ 769,362</u>	<u>\$ 72,642</u>	<u>\$ 842,004</u>

**NOTE 8 - RISK MANAGEMENT**

Florida Statutes limit the Agency's maximum loss for most liability claims to \$200,000 per person and \$300,000 per occurrence under the Doctrine of Sovereign Immunity. However, under certain circumstances, a plaintiff can seek to recover damages in excess of statutory limits by introducing a claims bill to the Florida Legislature. The limits addressed in Florida Statutes do not apply to claims filed in Federal courts. There have been no significant reductions in insurance coverage in the prior year. No settlements exceeded insurance coverage for the past three years.

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## **REQUIRED SUPPLEMENTARY INFORMATION**

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**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY**  
**(A Component Unit of the Town of Lake Park, Florida)**

Item 1.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final	Amounts	
<b>Revenues</b>				
Tax increment - Palm Beach County	\$ 631,382	\$ 631,382	\$ 621,952	\$ (9,430)
Tax increment - Town of Lake Park	1,162,739	1,162,739	1,162,739	--
Balance brought forward	<u>34,000</u>	<u>93,412</u>	<u>--</u>	<u>(93,412)</u>
<b>Total Revenues</b>	<u>1,828,121</u>	<u>1,887,533</u>	<u>1,784,691</u>	<u>(102,842)</u>
<b>Expenditures</b>				
Current:				
Economic environment	887,915	947,327	789,492	157,835
Capital outlay	329,500	329,500	10,420	319,080
Contribution to Town debt service	223,483	223,483	173,889	49,594
Grants and aids	<u>387,223</u>	<u>387,223</u>	<u>293,999</u>	<u>93,224</u>
<b>Total Expenditures</b>	<u>1,828,121</u>	<u>1,887,533</u>	<u>1,267,800</u>	<u>619,733</u>
<b>Net Change in Fund Balance</b>	<u>\$ --</u>	<u>\$ --</u>	516,891	<u>\$ 516,891</u>
<b>Fund Balance - Beginning</b>			<u>1,555,578</u>	
<b>Fund Balance - Ending</b>			<u>\$ 2,072,469</u>	

*See note to the required supplementary information.*

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**NOTE TO THE BUDGETARY COMPARISON SCHEDULE  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**NOTE 1 – BUDGETS AND BUDGETARY ACCOUNTING**

An appropriated budget has been legally adopted for the General Fund on the same modified-accrual basis used to reflect revenue and expenditures.

The Agency follows these procedures in establishing the annual budget:

- a. Prior to September 1, the Executive Director submits to the Governing Board a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
- b. Changes or amendments to the total budgeted expenditures must be approved by the Governing Board. Accordingly, the legal level of control is at the fund level.
- c. All unencumbered balances lapse at the end of each fiscal year.
- d. The Governing Board, by motion, may make supplemental appropriations for the year up to the amount of revenue in excess of those estimated appropriations. Supplemental budget appropriations of \$59,412 were approved by the Governing Board for the fiscal year ended September 30, 2023.

The reported budgetary data represents the final appropriated budget after amendments adopted by the Governing Board.

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## REPORTING SECTION

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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors and the Executive Director  
**Town of Lake Park Community Redevelopment Agency**  
Town of Lake Park, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities and the major fund of the Town of Lake Park Community Redevelopment Agency (the "Agency"), a component unit of the Town of Lake Park, Florida, as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Agency's financial statements, and have issued our report thereon dated November 25, 2024.

***Report on Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items SD2023-001 (repeat finding) and SD2023-002 that we consider to be significant deficiencies.

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and responses as item SD2023-002.

***Agency's Response to Findings***

*Government Auditing Standards* requires the auditor to perform limited procedures on the Agency's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. The Agency's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

***Purpose of This Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Marcum LLP*

West Palm Beach, FL  
November 25, 2024

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**SCHEDULE OF FINDINGS AND RESPONSES**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

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**SECTION I – FINANCIAL STATEMENT FINDING**

***SIGNIFICANT DEFICIENCY***

**SD2023-001 – SUPPORTING DOCUMENTATION FOR INDIRECT COSTS CHARGED TO THE CRA  
(REPEAT FINDING)**

**Condition**

The Town of Lake Park allocated indirect costs from eight Town departments to the CRA. The allocation percentages varied from five percent to twenty percent and were applied to the total budgeted expenses of each department. The Town did not have supporting documentation for the percentages used nor how the departmental expenditures were in accordance with the CRA Plan.

**Cause**

The CRA currently does not have a documented indirect cost allocation plan.

**Effect**

A lack of documentation supporting indirect costs charged leading to possible expenses not in accordance with the CRA Plan.

**Recommendation**

The Town and the CRA should obtain documentation supporting the indirect costs charged to CRA to ensure they are in compliance with the CRA Plan and Section 163.387, Florida Statutes.

**Current Year Status**

The Town continues to allocate indirect costs from eight Town departments to the CRA. The total amount of indirect costs allocated to the CRA from the Town decreased by \$285,051. The CRA continues to work on documenting an indirect cost allocation plan.

**Views of Responsible Officials and Planned Correction Actions**

The Town will address how it allocates Indirect Cost for all of its enterprise funds and the CRA to address this issue. Some of the actions the Town has already taken regarding the CRA is to directly assign and charge personnel such as code enforcement that perform activities solely in the CRA. For activities that are shared by all of the Town 's cost centers such as accounting and community development activities, the Town will look at other mechanisms to allocate those costs.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**SCHEDULE OF FINDINGS AND RESPONSES**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

---

**SECTION I – FINANCIAL STATEMENT FINDING (CONTINUED)**

***SIGNIFICANT DEFICIENCY (CONTINUED)***

**SD2023-002 – NON-COMPLIANCE WITH FLORIDA STATUTES**

**Criteria**

Chapter 2019-163, Laws of Florida, amended Section 163.387(8), Florida Statutes, to require that each community redevelopment agency (CRA) meeting the specified \$100,000 threshold provide for a separate audit and that the resultant audit report accompany the county or municipality annual financial report filed with the Department of Financial Services (see Sections 163.387(8)(c) and 218.32(3)(b), Florida Statutes). In addition, Chapter 2021-116, Laws of Florida, amended Section 218.39(1)(h), Florida Statutes, to require the separate audit to be filed with the Auditor General. In accordance with Auditor General Rule 10.557(3), the CRA audit report must include basic financial statements, notes to the financial statements, and management's discussion and analysis and other required supplementary information. As such, a CRA must have an annual financial audit of its accounts and financial statements completed within 9 months after the end of its fiscal year.

**Condition**

The CRA did not issue and file the September 30, 2023 Financial Statements with the Auditor General by June 30, 2024 as required by Florida Statutes.

**Cause**

The Town experienced significant personnel turnover within the finance department.

**Effect**

The CRA did not comply with Florida Statute 218.39(1)(h) for the fiscal year ended September 30, 2023, which potentially could impact its operating status.

**Recommendation**

We recommend that the CRA collaborate with the Town to assess the finance department staffing needs and determine if additional employee resources are necessary to comply with the Florida Statute.

**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**SCHEDULE OF FINDINGS AND RESPONSES**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

---

**SECTION I – FINANCIAL STATEMENT FINDING (CONTINUED)**

***SIGNIFICANT DEFICIENCY (CONTINUED)***

**SD2023-002 – NON-COMPLIANCE WITH FLORIDA STATUTES (CONTINUED)**

**Views of Responsible Officials and Planned Correction Actions**

There were a multitude of issues that delayed the Town having its annual financial audit completed within 9 months after the end of the fiscal year. There were personnel vacancies, which have been filled as of late June 2024. The employment market in South Florida is very challenging and the Town needed to employ multiple strategies to successfully resolve the issue. Additionally, the Town brought on new financial software in July 2023. This caused delays while employees worked through the learning curve to become fully functional in their positions. Finally, the engagement of new auditors took place too late for the process to successfully conclude by June 30, 2024. At this time, we expect to be in full compliance for June 30, 2025.



**TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY  
(A COMPONENT UNIT OF THE TOWN OF LAKE PARK, FLORIDA)**

Item 1.

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

---

**I. PRIOR YEAR FINANCIAL STATEMENT FINDINGS**

2022-1 – was addressed in the current year.

2022-2 was not addressed and is repeated as SD2023-001.

**MANAGEMENT LETTER IN ACCORDANCE WITH THE RULES OF THE  
AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Directors and Executive Director  
**Town of Lake Park Community Redevelopment Agency**  
Town of Lake Park, Florida

***Report on the Financial Statements***

We have audited the financial statements of the Town of Lake Park Community Redevelopment Agency (the “Agency”), a component unit of the Town of Lake Park, Florida, as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated November 25, 2024.

***Auditors’ Responsibility***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

***Other Reporting Requirements***

We have issued our Independent Auditors’ Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Schedule of Findings and Responses; Summary Schedule of Prior Audit Findings and Independent Accountants’ Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated November 25, 2024, should be considered in conjunction with this management letter.

***Prior Audit Findings***

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The status of audit findings and recommendations made in the preceding annual financial audit report have been addressed except as noted in the summary schedule of prior audit findings.

***Official Title and Legal Authority***

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information is disclosed in Note 1 to the financial statements.

### ***Financial Condition and Management***

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the Agency has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the Agency did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the Agency. It is management's responsibility to monitor the Agency's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same. Our assessment was performed as of the fiscal year end.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### ***Special District Component Units***

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

### ***Specific Information***

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Agency reported:

- a. The total number of Agency employees compensated in the last pay period of the Agency's fiscal year as; 1.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Agency's fiscal year as; 7.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$51,861.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$758,974.
- e. Each construction project with a total cost of at least \$65,000 approved by the Agency that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as follows:
  - a. Old Dixie Septic to Sewer – Budget of \$6,500,000; Expenditures \$46,180.
  - b. 7th Street Pocket Park – Budget \$203,015; Expenditures \$187,734.
  - c. 10th Street Oval-About – Budget \$133,842; Expenditures \$19,098.
  - d. Landscape Design Park Ave – Budget \$462,392; Expenditures \$364,787.

- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before beginning of the fiscal year being reported if the Agency amends a final adopted budget under Section 189.016(6), Florida Statutes, as noted on page 23.

### ***Additional Matters***

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

### ***Purpose of this Letter***

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Board of Directors, Executive Director, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Marcum LLP*

West Palm Beach, FL  
November 25, 2024

**INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH  
FLORIDA STATUTES**

To the Board of Directors and Executive Director  
**Town of Lake Park Community Redevelopment Agency**  
Town of Lake Park, Florida

We have examined the Town of Lake Park Community Redevelopment Agency (the “Agency”), a component unit of the Town of Lake Park, Florida, compliance with Sections 163.387(6) and 163.387(7), Florida Statutes for the fiscal year ended September 30, 2023. Management of the Agency is responsible for the Agency’s compliance with the specified requirements. Our responsibility is to express an opinion on the Agency’s compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Agency complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Agency complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Agency’s compliance with the specified requirements.

In our opinion, the Agency complied, in all material respects, with Sections 163.387(6) and 163.387(7), Florida Statutes for the fiscal year ended September 30, 2023.

This report is intended solely to describe our testing of compliance with aforementioned sections of the Florida Statutes, and it is not suitable for any other purpose.

*Marcum LLP*

West Palm Beach, FL  
November 25, 2024



# Town of Lake Park

Community Redevelopment Agency

## Exhibit B



**Strategic Marketing Plan**  
**December 2024**





# TABLE OF CONTENTS

ACKNOWLEDGMENTS

INTRODUCTION & EXECUTIVE SUMMARY

SITUATION ANALYSIS

OBJECTIVES, STRATEGIES & TACTICS

EXHIBIT 1: RETAIL MARKET POTENTIAL

EXHIBIT 2: RETAIL DEMAND BY INDUSTRY

1

2-3

4-29

30-35

36-40

41-42

DRAFT

# ACKNOWLEDGMENTS

Item 1.

RMA expresses its gratitude to the Town of Lake Park and the members of the public who have contributed to the 2024 Strategic Marketing Plan by providing invaluable insights:



## **Town of Lake Park Commission**

Mayor Roger Michaud  
Vice Mayor Kimberly Glas-Castro  
Commissioner Michael Hensley  
Commissioner Mary Beth Taylor  
Commissioner Judith Thomas

## **Town of Lake Park CRA**

Bambi Turner, Interim Executive Director  
Allison Justice, Community Redevelopment Administrator

## **Town of Lake Park Staff**

Bambi Turner, Interim Town Manager  
Nadia DiTommaso, Community Development Director  
Lamar Gibbs, Marketing Specialist  
Merrell Angstreich, Grant Writer/Chief Public Information Officer  
Riunite Franks, Special Events Director  
Sara Notgarnie, Special Events Coordinator

## **Town of Lake Park Community Stakeholders**

### **Plans Reviewed**

CRA Master Plan Update November 2022  
Lake Park Market Study and Brand Report 2018  
Lake Park Report Design Manual 2009



REINVENTING YOUR CITY

### **Prepared by**

Redevelopment Management Associates  
Sharon McCormick, Director of Business Attraction & Marketing  
Lorena Ledesma, Project Manager



The Lake Park Community Redevelopment Agency (CRA) was created in 1996, and Lake Park Community Redevelopment Master Plan was recently updated in November of 2022. The Master Plan outlines the focus for continuing redevelopment initiatives within the CRA area and details goals in five areas, including economic development; housing and residential life; public improvements and infrastructure; transportation, transit and parking; and redevelopment support. The strong real estate market, particularly along the waterfront, has contributed to the growth of the Town and positioned the CRA, especially Downtown, for a bright future.

Within the updated CRA Master Plan, there are several initiatives outlined that require comprehensive marketing strategies to achieve the desired goals. The downtown core of Lake Park, including Park Avenue and 10th Street, serve as the main retail business corridors and are crucial to the success of other focus areas within the CRA.

The 2024 Strategic Marketing Plan (“SMP” or “Plan”) focuses on initiatives to support Downtown Lake Park as well as existing and future business attraction and retention objectives in other CRA areas. Downtown is generally described as Park Avenue from 7th Street to 10th Street. This area is generally defined due to its current design and walkability. Future developments planned for 10th and Park will further support the connection to 10th Street and improve walkability of this area, potentially leading to an expansion of what is currently referred to as “Downtown Lake Park.” Additional areas within the CRA boundary include residential neighborhoods along Silver Beach Road, the industrial district, and 10th Street from Northlake Boulevard to Silver Beach Road. According to research findings in this area and following the goals in the CRA Master Plan, the marketing strategies outlined in this SMP address business development and growth within Downtown Lake Park and the CRA along with promotion, advertising and capitalizing on existing special events.

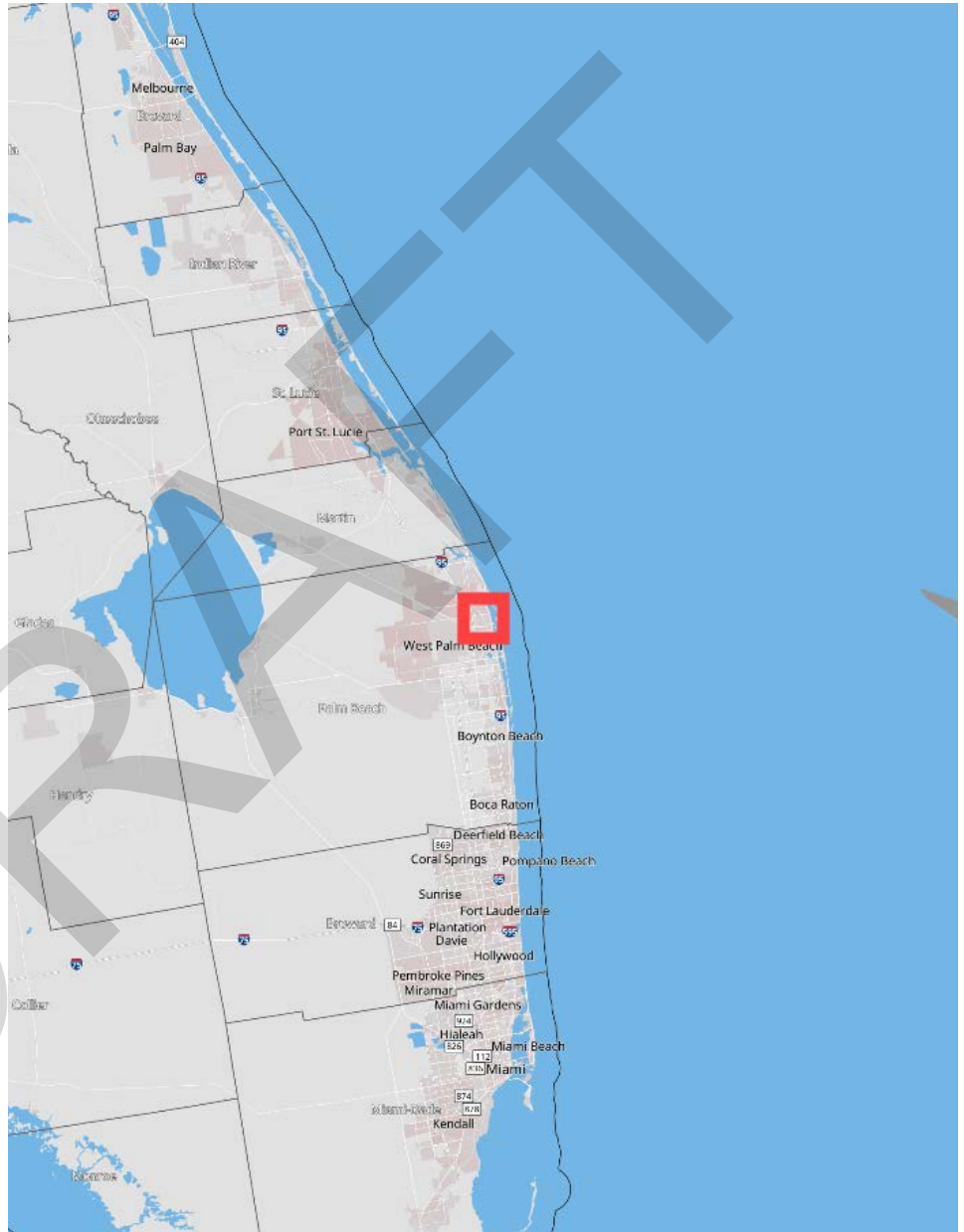


Figure 2.1. Location of the Town of Lake Park. Source: US Census Bureau, 2021.

The adoption of a unified theme is a key component for achieving redevelopment success. The process of branding and positioning Downtown Lake Park based on market potential, existing downtown assets, and stakeholder input is addressed in the action items of this Plan and will be the first implemented. The positioning and messages developed of the downtown must be consistent with the CRA Master Plan which states, “...the purpose of this area’s redevelopment plan is to strengthen the Lake Park community and its residents, add vitality to its commercial corridors, reinvigorate its aging structures, and personify the strong sense of pride in this historic community.”

## PIECE ANALYSIS™ OF LAKE PARK CRA

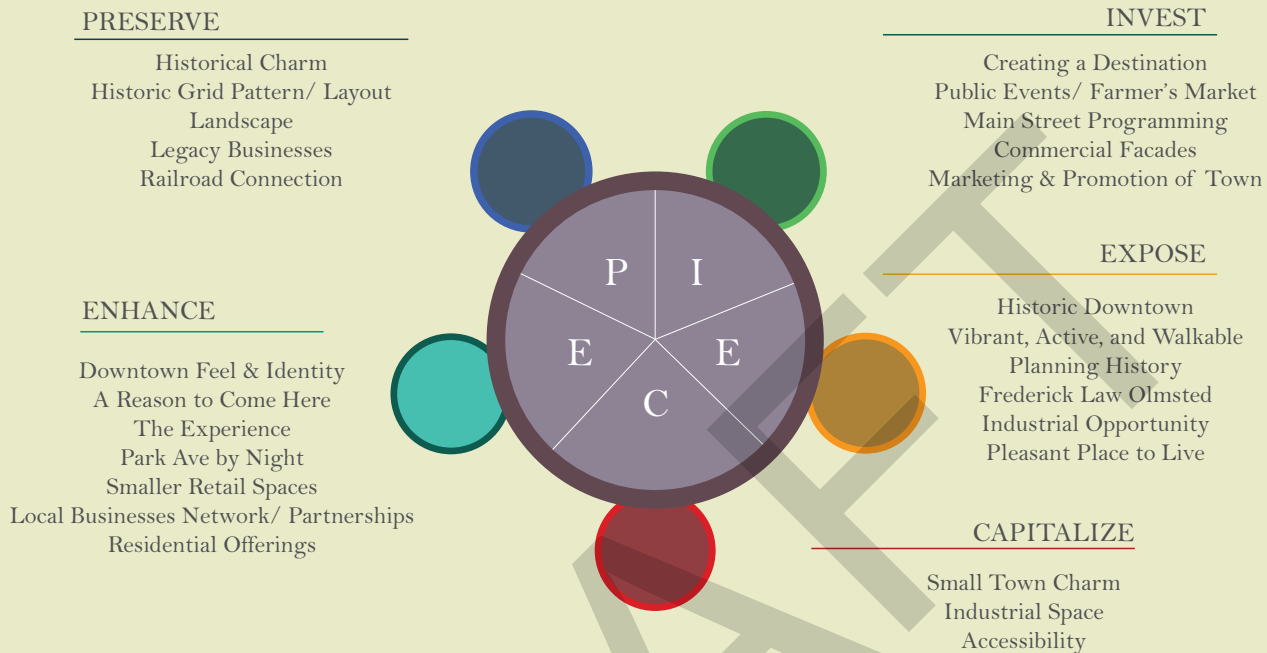


Figure 2.2 Public engagement summary. Source: Lake Park CRA Master Plan, 2022.

Marketing strategies will aim to attract target businesses, developers, and investors to the CRA district, engage the current customer base, and draw new visitors. This will be achieved by promoting incentive programs, launching advertising, public relations, and digital media campaigns, and leveraging special events that support the new Downtown Lake Park and CRA brand to foster business growth. The Situation Analysis section of the SMP will explore the strengths, weaknesses, opportunities, and threats facing Downtown Lake Park and the CRA, providing a comprehensive overview to inform strategic planning and marketing efforts. As more research is conducted and redevelopment efforts continue, specific market trends will continue to emerge. The Strategic Marketing Plan is developed to respond to current market trends and to guide the Lake Park CRA's presence.

The following analysis and strategic plan include data to provide demographic and psychographic information on the existing Lake Park CRA area as well as the primary, secondary, and tertiary markets to form the basis for positioning Downtown Lake Park and the CRA for growth and prosperity.

A situation analysis is a comprehensive examination of the current makeup of residents, visitors, and businesses to understand the strengths and opportunities for the community, with consideration of neighboring markets and geographic assets. For the purpose of this project, the study area is defined by the Town of Lake Park Community Redevelopment Agency (LPCRA) area boundaries and the areas within 10-, 20-, and 30-minutes' drive. The map below, Figure 3.1, illustrates the primary study area within the Town of Lake Park for context and the specific boundaries.

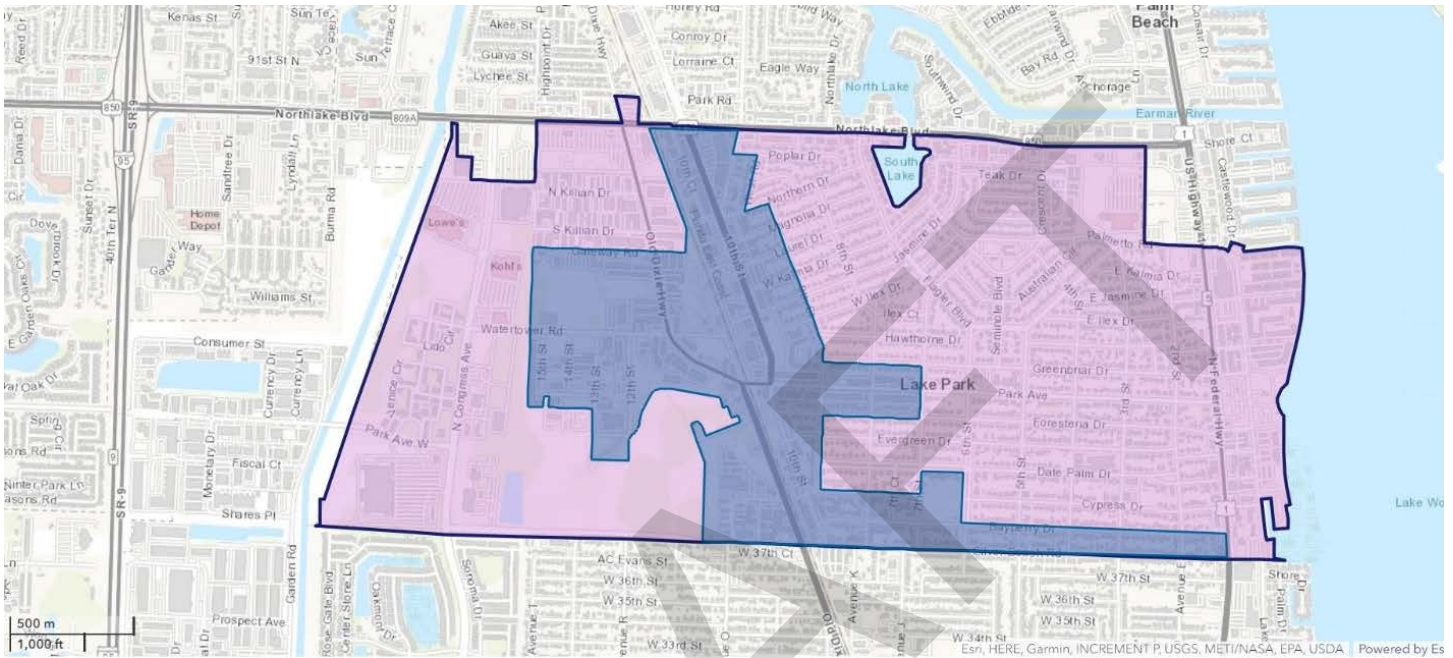


Figure 3.1: Map of the LPCRA within the Town of Lake Park. Source: Esri and the Town of Lake Park, 2024.

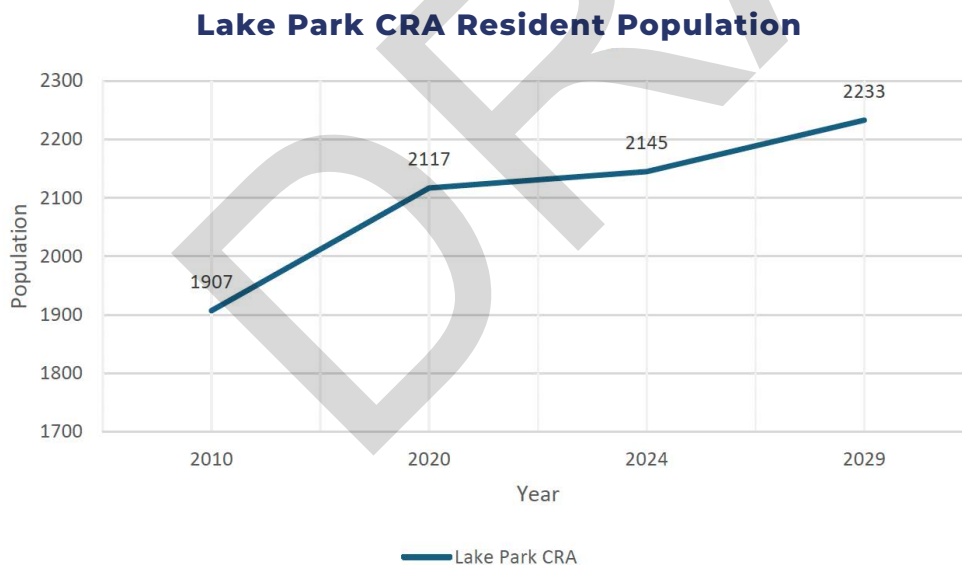


Figure 3.2. Lake Park CRA Resident Population. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

## Population & Income

Resident population refers to people who reside in a given area and are typically present during the evening and nighttime hours. In the ten-year period from 2010 until 2020, the LPCRA's population grew approximately 11.01% to 2,117. Presently, there are approximately 2,145 residents (Esri, 2024), an increase of 1.32% since 2020. Between 2024-2029, the population is expected to grow by 4.10% (see Figure 3.2, Lake Park CRA Resident Population). (Note: Projections do not include the new developments proposed for Downtown Lake Park.)

## Population by Age

In 2024, the median age in Lake Park CRA was 37.4 years old, a slight increase from the median age reported in 2020 (36.5 years old), and older than the 2010 median age by 3.7 years (33.7). As forecasted by Esri, Lake Park CRA will have a median age of 38.5 in 2029.

When comparing 2020 and 2024 population data by age bracket, the population in ages 5 to 64 decreased, with the exception of 15-24 and 35-44, which increased.

Lake Park CRA Population by Age	2020	2024
0 – 4	6.1%	6.2%
5 – 9	6.5%	6.1%
10 – 14	7.5%	6.3%
15 – 24	12.8%	13.6%
25 – 34	15.2%	14.3%
35 – 44	12.9%	13.9%
45 – 54	12.0%	11.7%
55 – 64	14.3%	13.3%
65 – 74	8.3%	9.5%
75 – 84	3.2%	3.8%
85 +	1.1%	1.3%
Median Age	36.5	37.4

Figure 3.3. Lake Park CRA Population by Age. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

## Daytime Population

Unlike the resident population, daytime population refers to the number of people, including workers, who are present during normal business hours, in a given area. Lake Park CRA's daytime population of 4,065 people is attributed to the 1,127 residents who remain in Lake Park CRA during business hours, plus 2,938 employees who are present within the CRA limits during the same time frame. The number of workers present is over 2.5 times the number of residents who stay within the area (Figure 3.4, Lake Park CRA 2024 Daytime Population).

### Lake Park CRA 2024 Daytime Population

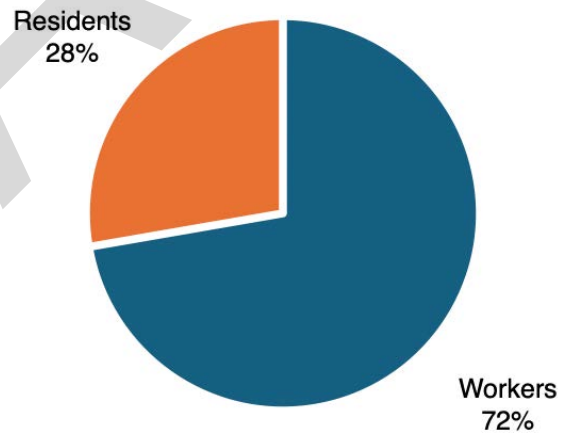


Figure 3.4. Lake Park CRA 2024 Daytime Population. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.



## Laborshed

The US Census Bureau reports on the Laborshed, the number of employees entering and exiting a defined the area or region. In other words, this analysis shows the flow of workers into and out of Lake Park CRA. According to the latest available data in 2021, 754 of Lake Park CRA's employed residents commuted outside of LPCRA for their primary jobs. Conversely, 1,996 people were employed within the LPCRA, 1,976 of whom traveled from outside of the LPCRA for work.



Figure 3.5. Laborshed of LPCRA. Source: Inflow/Outflow Analysis, US Census Bureau, 2021.

## Population by Race and Ethnicity

Many people of varying racial backgrounds call Lake Park CRA "home." Figure 3.6, "Population by Race," illustrates the racial makeup of Lake Park CRA's residents, as reported and projected by the US Census Bureau. The dominant racial groups of Lake Park CRA, as estimated in 2024 in terms of percentage of residents, are Black Alone (67%), White Alone (20.7%), and people of Two or More Races (7.6%).

For the most part, the Lake Park CRA has experienced little change in their racial makeup since 2010. The only category to show a marked shift was Two or More Races, which more than doubled between 2010 and 2020 (3.2% and 7.3%, respectively). Since then, the Two or More Races population has grown to 7.6% in 2024, and is expected to reach 8.1% in 2029.

The US Census Bureau distinguishes Hispanic heritage as an ethnicity, rather than a race, because Hispanic people may be one or more races. In the Lake Park CRA, the Hispanic population grew from 6.8% in 2010 to 9.9% in 2020. It is projected to steadily rise and reach nearly 11.5%, come 2029. The projected number of Hispanic residents in 2029 is about 257 people, which is almost twice the number of residents present in 2010 (about 130).

## Population by Race

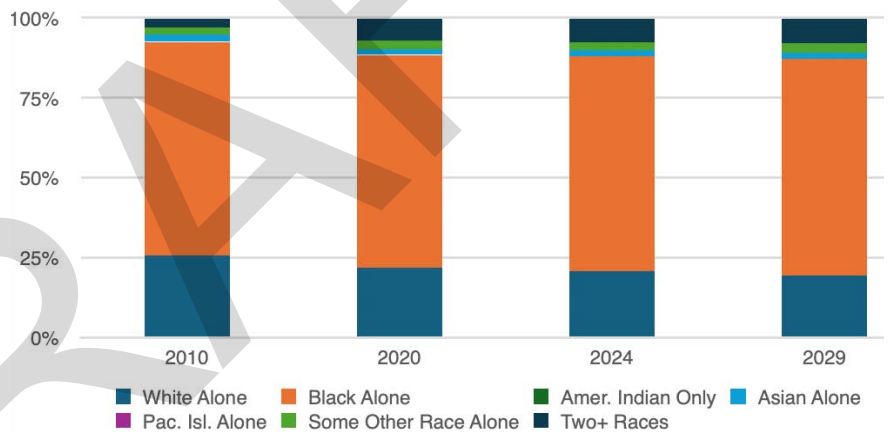


Figure 3.6. Population by Race. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

## Population Trends: Hispanic Ethnicity

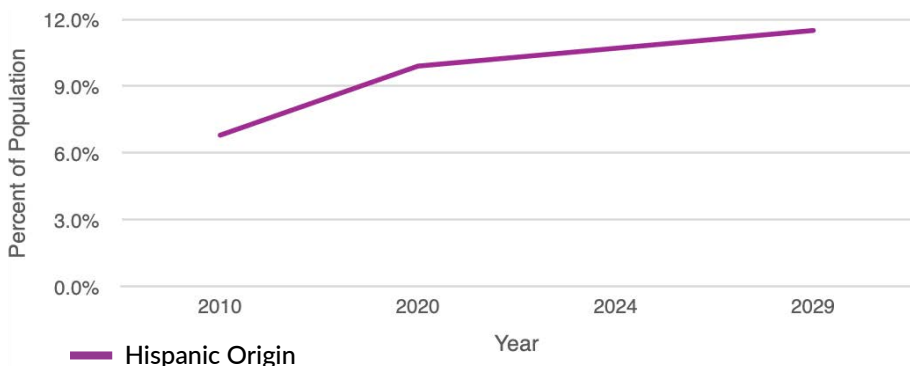


Figure 3.7. Population Trends: Hispanic Ethnicity. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

## Households

Household population includes people not residing in group quarters. At the time of this study, there were approximately 737 households in the Lake Park CRA, according to Esri. According to Esri's 2024 estimates, approximately 65.54% of all households are considered to be families. Additionally, the median household income in 2024 is \$54,766 and is projected to increase to a median of \$71,206 by 2029 (Figure 3.8).

Lake Park CRA Household Summary	2010	2020	2024	2029
Households	639	698	737	771*
Average Household Size	2.91	2.96	2.84	2.83
Average Family Size	3.49	N/A	3.52	3.51
Median Household Income	N/A	N/A	\$54,766	\$71,206
Median Home Value	N/A	N/A	\$384,574	\$526,620

Figure 3.8. Lake Park CRA Household Summary. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

\*A new mixed-use development project, The Residences at 10th and Park, is currently proposed that would add 595 household units to the CRA.

## Type of Occupancy in Lake Park CRA

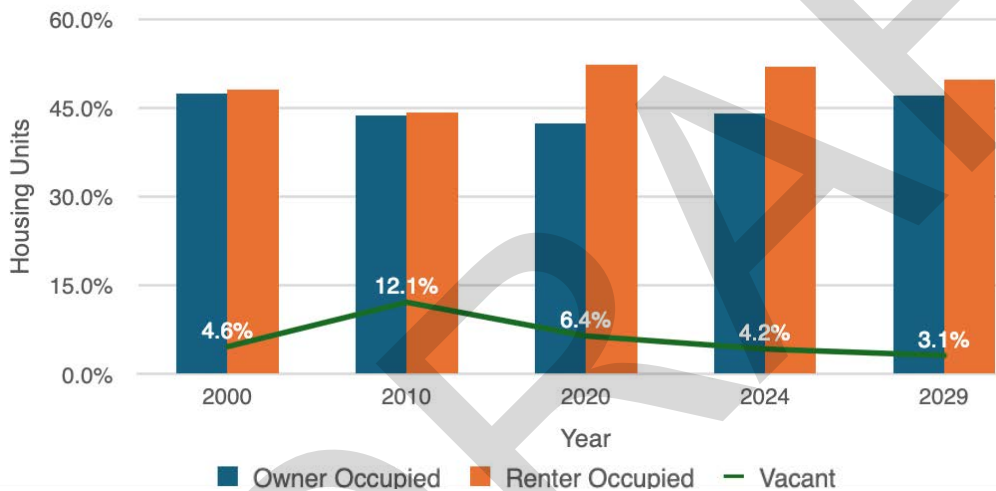


Figure 3.9. Type of Occupancy in Lake Park CRA. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

## Lake Park CRA Households by Income



Figure 3.10. Lake Park CRA Households by Income. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.



## Average Daily Traffic Count

The map presented in Figure 3.11 represents the average daily traffic (ADT) volume, or number of vehicles that cross a certain point of a street location in bidirectional travel. In addition to population and income level, retailers analyze traffic counts during the site selection process. Many retailers prefer to locate in areas with a 20,000 ADT at a minimum. The perimeter of the Lake Park CRA experiences an ADT volume of 34,500 at Northlake Boulevard near 10th Street and 21,690 at Federal Highway, just north of Silver Beach Road. Within the CRA on Old Dixie Highway, the ADT volume is 15,800 in the area just north of Watertower Road. Though not inside the boundary of the CRA, Northlake Boulevard and Old Dixie Highway have an ADT of 34,600, and Federal Highway and Park Avenue have an ADT of 22,811.



### Traffic Count Map

Lake Park CRA  
Area: 0.56 square miles

Prepared by RMA

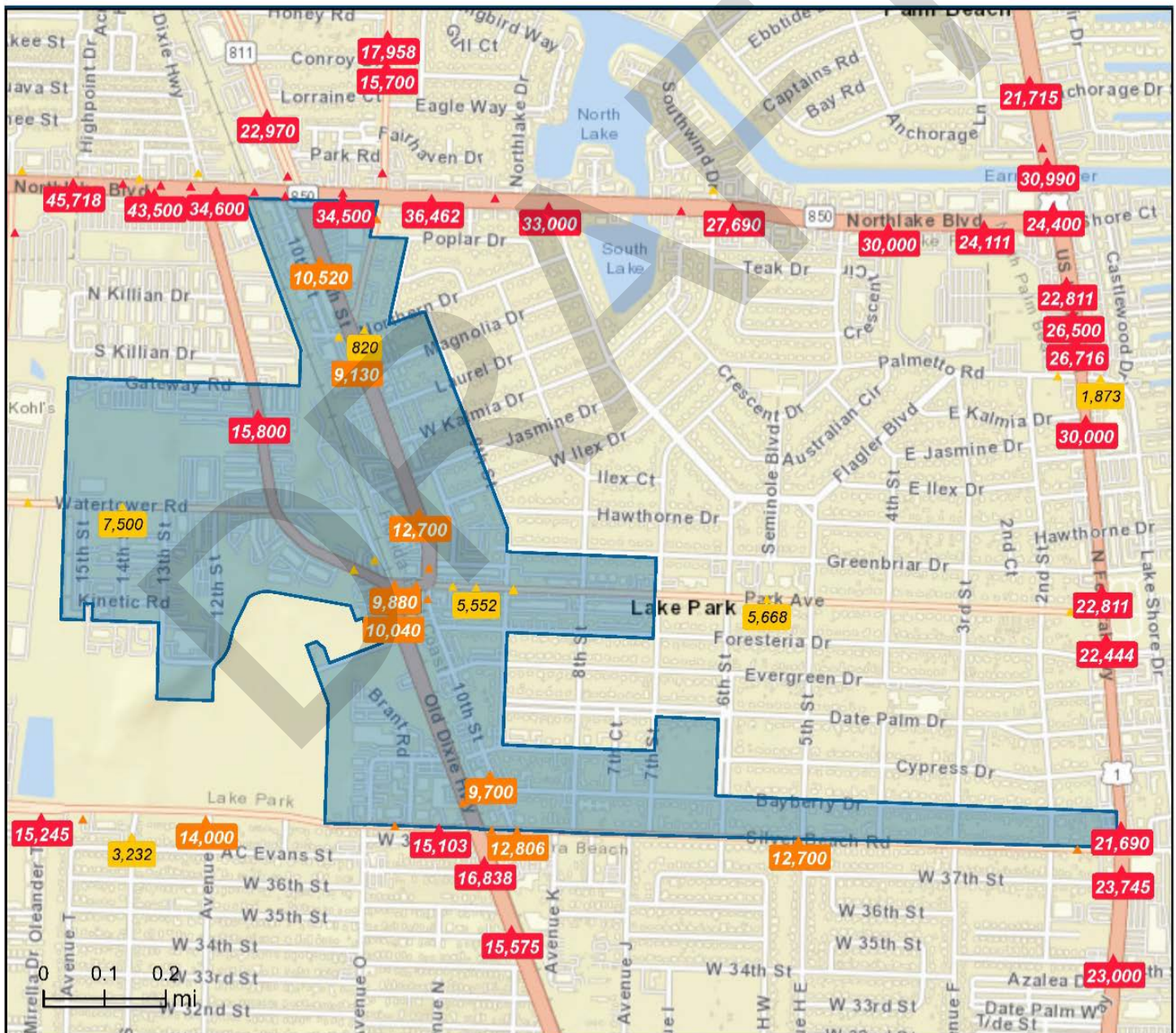


Figure 3.11. Traffic Count Map. Source: 2024 Kalibrate Technologies (Q2 2024).

## Tapestries in Lake Park CRA

Based on spending, employment, and quality-of-life characteristics, Esri classifies the population of an area into “Tapestries.” There are 67 total tapestry segments to provide an accurate, detailed description of citizens of a given geography. Restaurateurs, retailers, and other participants of the commercial sector will evaluate the same type of information when weighing the decision of whether or not to locate to or expand into an area. The predominant tapestry segment in Lake Park CRA is Fresh Ambitions (47.9%). The next two tapestries, Rustbelt Traditions and Urban Edge Families, register at 30.9% and 20.9%, respectively.



## Who Are We?

These young families, many of whom are recent immigrants, focus their life and work around their children. Fresh Ambitions residents have overcome the language barrier and earned a high school diploma. They work overtime in service, in skilled and unskilled occupations, and spend what they have on their children. Multigenerational families support many families living together; income is often supplemented with public assistance and Social Security. Residents spend more than one-third of their income on rent in older row houses or multi-unit buildings. They budget wisely not only to make ends meet but also to save for trips abroad to see their relatives.

### Our Neighborhood

- ◆ Reside in mostly row houses or 2- to 4-unit buildings; many were built before 1950, located in major urban cities.
- ◆ Predominantly renters; average gross rent is a little below the US average.
- ◆ Most households have at least one vehicle, and commuters drive alone to work. Walking to work or taking public transportation is common too.
- ◆ Nearly half of the households have children of all ages and are composed of more single-parent than married-couple families. There are more than three persons per household; the proportion of multigenerational families is twice that of the US.

### Socioeconomic Traits

- ◆ Nearly one in four is foreign-born.
- ◆ Supporting large families, many earners will take on overtime work when possible.
- ◆ One in three has earned a high school diploma.
- ◆ Price-conscious consumers that budget for fashion, not branding. However, parents are happy to spoil their brand-savvy children
- ◆ When traveling, seek out discount fares over convenience.

### Market Profile

- ◆ Young families are the focus; Fresh Ambitions residents must budget for baby food and disposable diapers. Baby and parenthood magazines are their chosen reading material.
- ◆ These young, newly established residents own cell phones, not landlines.
- ◆ Almost half of all households can access the internet via home PC; Spanish-language web sites and downloading video games and music are popular.
- ◆ Nearly half of all households subscribe to a cable service; Spanish TV networks, BET, and children's shows are popular.
- ◆ Half of all residents have owned or used a credit or debit card within the past year. Nearly a third maintain a savings account. When possible, money is often wired to family abroad.





LifeMode Group: GenXurban

## Rustbelt Traditions

5D

Households: 2,716,800

Average Household Size: 2.47

Median Age: 39.0

Median Household Income: \$51,800

**Rustbelt Traditions (30.9%)**

### Who Are We?

The backbone of older industrial cities in states surrounding the Great Lakes, Rustbelt Traditions residents are a mix of married-couple families and singles living in older developments of single-family homes. While varied, the workforce is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care. Rustbelt Traditions represents a large market of stable, hardworking consumers with modest incomes but an average net worth of nearly \$400,000. Family oriented, they value time spent at home. Most have lived, worked, and played in the same area for years.

### Our Neighborhood

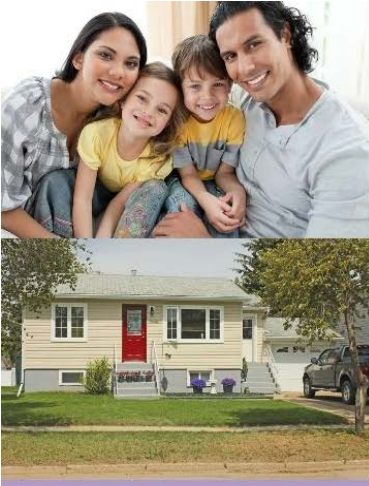
- ◆ Almost half (46%) of the households are married-couple families, similar to the US (48%), most without children (also similar to the US); the slightly higher proportion of singles (Index 105) reflects the aging of the population.
- ◆ Average household size is slightly lower at 2.47.
- ◆ They are movers, slightly more mobile than the US population (Index 109), but over 70% of householders moved into their current homes before 2010.
- ◆ Most residents live in modest, single-family homes in older neighborhoods built in the 1950s (Index 224).
- ◆ Nearly three quarters own their homes; nearly half of households have mortgages.
- ◆ A large and growing market, Rustbelt Traditions residents are located in the dense urban fringe of metropolitan areas throughout the Midwest and South.
- ◆ Most households have one to two vehicles available.

### Socioeconomic Traits

- ◆ Most have graduated from high school or spent some time at a college or university.
- ◆ Labor force participation slightly higher than the US at 67%.
- ◆ While most income is derived from wages and salaries, nearly 31% of households collect Social Security and nearly 20% draw income from retirement accounts.
- ◆ Family-oriented consumers who value time spent at home.
- ◆ Most have lived, worked, and played in the same area for years.
- ◆ Budget-aware shoppers that favor American-made products.
- ◆ Read newspapers, especially the Sunday editions.

### Market Profile

- ◆ Residents take advantage of convenience stores for fueling up and picking up incidentals.
- ◆ Watching television is a common pastime; many households have more than four TVs.
- ◆ Favorite programming ranges from Freeform, A&E, and TNT to children's shows on Nickelodeon and the Disney Channel.
- ◆ Residents are connected; entertainment activities like online gaming dominate their internet usage.
- ◆ Favorite family restaurants include Applebee's, Arby's, and Texas Roadhouse.
- ◆ Radio dials are typically tuned to classic rock stations.



LifeMode Group: Sprouting Explorers

## Urban Edge Families

Households: 1,824,900

Average Household Size: 3.19

Median Age: 32.5

Median Household Income: \$50,900

7C

**Urban Edge Families (20.9%)**

### Who Are We?

Located throughout the South and West, most Urban Edge Families residents own their own homes, primarily single-family housing—out of the city, where housing is more affordable. Median household income is slightly below average (Index 91). The majority of households include younger married-couple families with children and, frequently, grandparents. Many residents are foreign born. Spending is focused more on the members of the household than the home. Entertainment includes multiple televisions, movie rentals, and video games at home or visits to theme parks and zoos. This market is connected and adept at accessing what they want from the internet.

### Our Neighborhood

- Urban Edge Families residents are family-centric. Most are married couples with children of all ages or single parents; multi-generational homes are common (Index 201).
- Average household size is higher at 3.19 (Index 123).
- Residents tend to live farther out from urban centers—more affordable single-family homes and more elbow room.
- Tenure is slightly above average with 64% owner occupancy; primarily single-family homes with more mortgages (Index 114) and slightly higher monthly costs (Index 115).
- Three quarters of all housing were built 1970 or later.
- Many neighborhoods are located in the urban periphery of the largest metropolitan areas across the South and West.
- Most households have one or two vehicles available and a longer commute to work.

### Socioeconomic Traits

- Nearly 17% have earned a college degree, and 63% hold a high school diploma only or have spent some time at a college or university.
- Labor force participation is higher at 66%.
- Most Urban Edge Families residents derive income from wages or salaries.
- They tend to spend money carefully and focus more on necessities.
- They are captivated by new technology, particularly feature-rich smartphones.
- Connected: They use the internet primarily for socializing but also for convenience, like paying bills online.

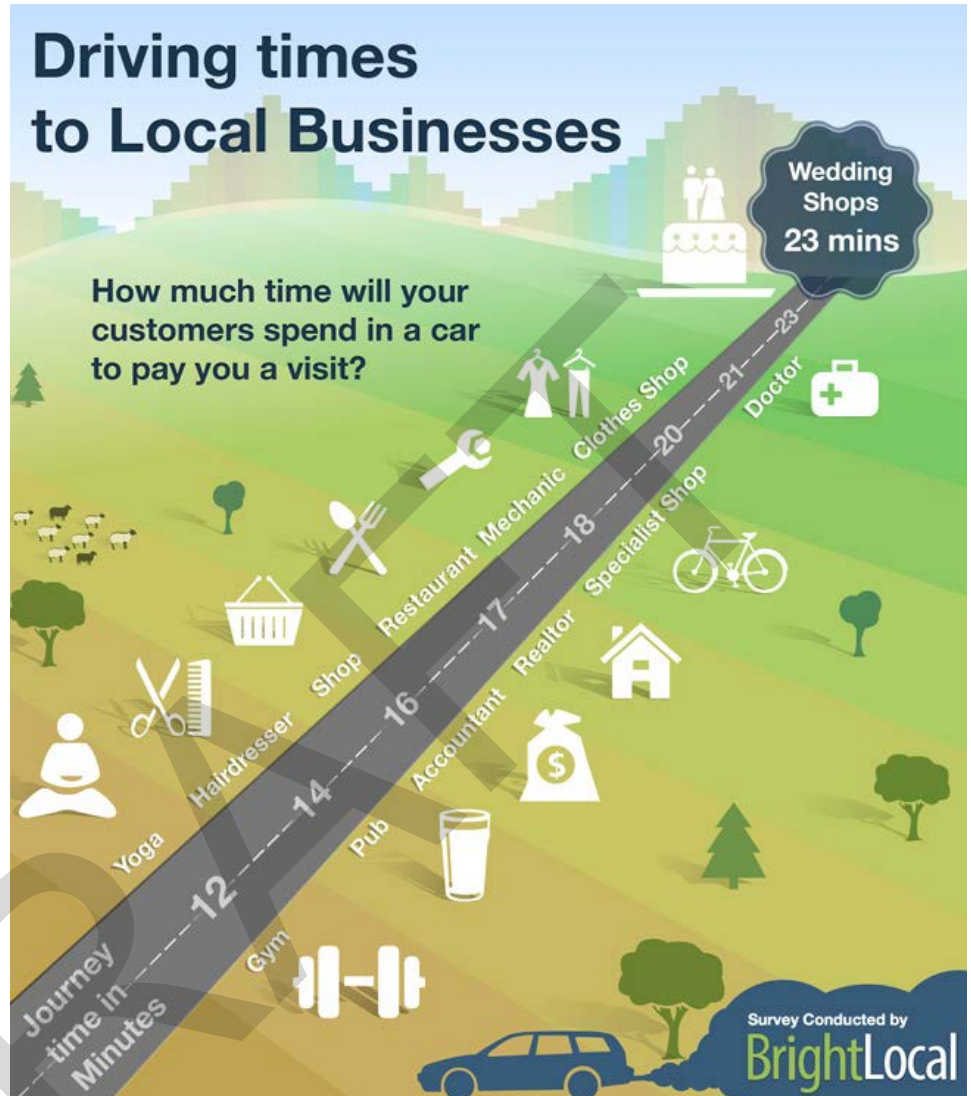
### Market Profile

- When dining out, these residents favor fast-food dining places such as Taco Bell or Little Caesar's, as well as family-friendly restaurants like Olive Garden, Denny's, or IHOP.
- Cell phones are preferred over landlines.
- Favorite channels include Animal Planet, MTV, Freeform, Bravo, and Nick Jr., as well as programming on Spanish TV.
- Residents listen to urban or Hispanic radio.
- During the summer, family outings to theme parks are especially popular.

## Primary, Secondary, and Tertiary Audience

Identifying Lake Park CRA's primary, secondary, and tertiary audiences is important in order to develop tailored communication that is effective and targeted, allocates proper resources, and ensures comprehensive engagement. By recognizing and addressing the unique characteristics of each audience segment, Lake Park CRA can achieve the goals outlined in the 2022 LPCRA Master Plan.

The primary audience for any commercial area is usually within a 10-minute drive. Secondary audiences are often area employees or other residents that live within approximately 20 to 30 minutes from the commercial area, and the tertiary audience is typically tourists.



### Primary Audience

- Local residents from within a 10-minute. (Note: depending on the business mix, the primary market may extend to a 20-minute drive)

### Secondary Audience

- Regional residents within a 30-minute drive-time, people employed in the area but who live outside the area, and seasonal residents

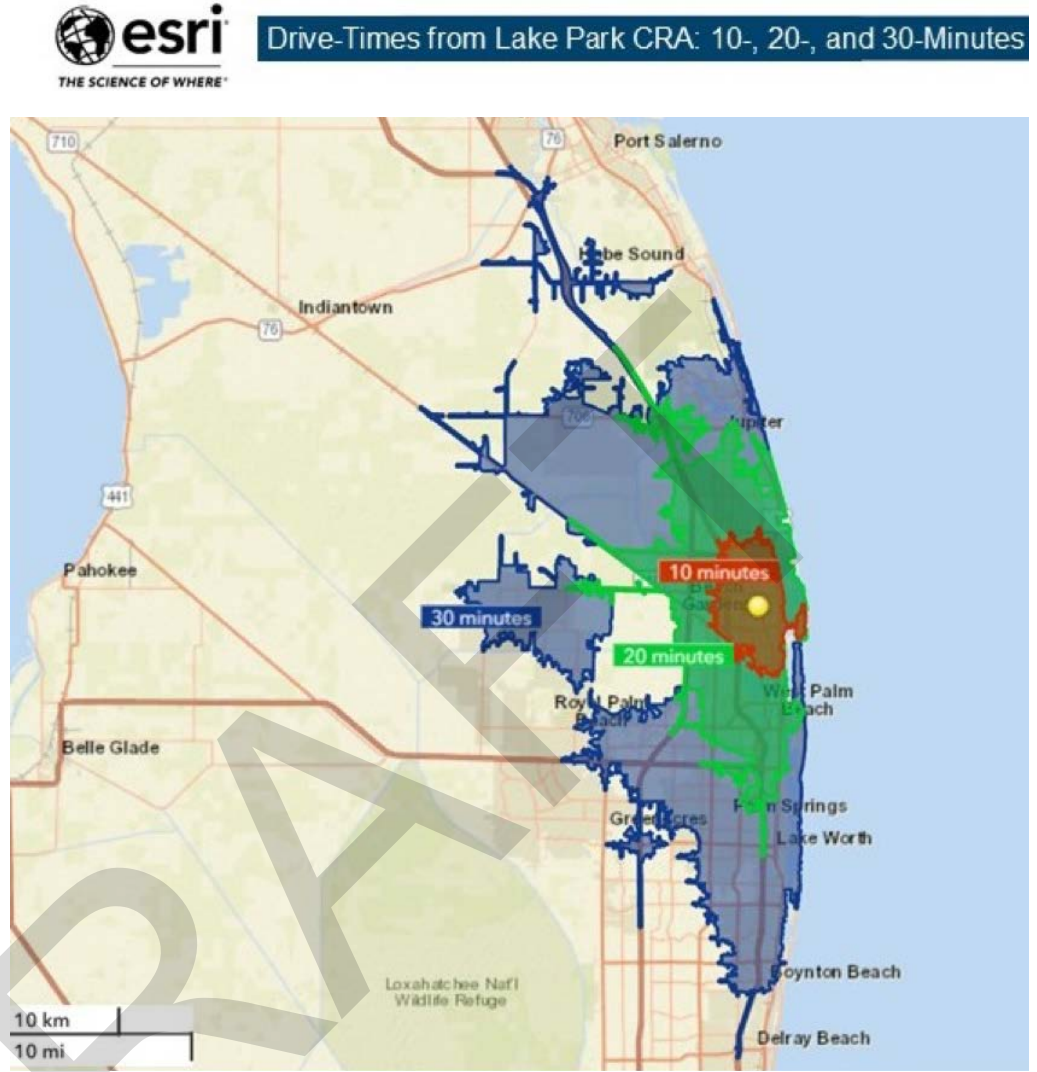
### Tertiary Audience

- Event attendees who may specifically come to the area for special events and can be encouraged to visit more often and the tourism market of Palm Beach County



## Tapestries by Drive-Time

The Tapestries described in the previous section, Tapestries in Lake Park CRA, represent the profile of residents within the LPCRA boundary. However, for the purpose of marketing and branding, it is important to also look at market profile within the 10-, 20-, and 30-minute drives.



In areas that are thirty minutes or less from the Lake Park CRA, tapestry profiles are very varied, revealing a diverse demographic. None of the top three tapestries within any of the drive-times have a strong lead. For instance, the plurality of the population within 10 minutes' drive from LPCRA is categorized as "Modest Income Homes," but their presence is still only 14.7%. Aside from Modest Income Homes, the leading tapestries identified make up anywhere from 5.7% to 7.8% in any of the areas.

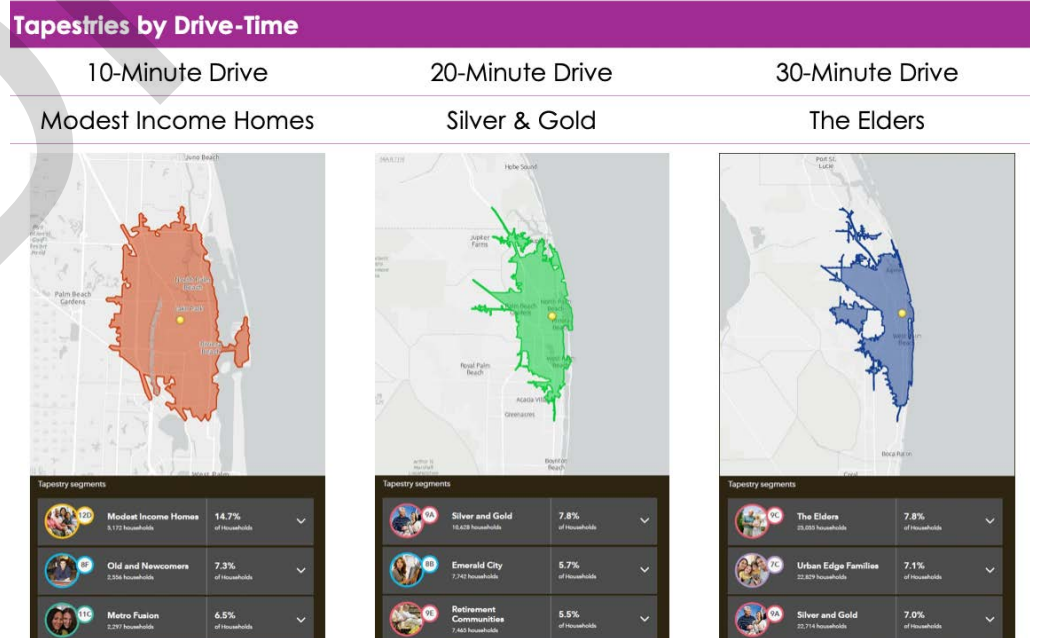


Figure 3.12. Source: Esri, 2024.

Although tapestry profiles, which are indicative of behavioral patterns, are not consistent in the trade areas, there is insight attained from the economic characteristics of the population captured within the 10-minute and 20-minute drive. As these markets are part of the Primary Audience, it is important to consider their economic data.

2024 Economic Data of the Population at 10 and 20 Minutes from Lake Park CRA		
	10 Minutes	20 Minutes
Population	86,692	322,479
Owner Occupancy	50.6%	49.4%
Average Household Income	\$102,445	\$122,257
Median Household Income	\$68,937	\$78,891
High School Degree*	25.1%	19.5%
Associate Degree*	11.4%	10.5%
Bachelor's Degree*	23.2%	26.4%
Graduate Degree*	12.4%	16.6%
Expenditures, Average Spent By Household Per Year		
Apparel	\$2,216.40	\$2,626.00
Food Away From Home	\$3,593.64	\$4,325.19
Entertainment	\$3,680.28	\$4,379.71

Figure 3.13. Source: Esri forecasts for 2024 and 2029. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography. \*Population 25+ years old.



Source: Palm Beach Post



## Tourist Market

Discover the Palm Beaches and Palm Beach Tourist Development Council recently announced the following statistics:

- ✦ From January to June 2024, The Palm Beaches welcomed 5.19 million visitors, marking an all-time high compared to the same period from previous years. This growth in visitors solidifies its status as a premier vacation hotspot that offers 47 miles of pristine and uncrowded beaches, vibrant culture, and genuine hospitality as a way of life.
- ✦ Key highlights include three record-breaking amounts:
  - Total visitation: The Palm Beaches had an all-time high of 5.19 million visitors, a 1.7% increase compared to the first half of 2023.
  - International visitation: International visitation grew to an all-time high of 488,100 visitors, an 11.9% increase compared to the first half of 2023.
  - Strengthening the economy: Visitor spending reached an all-time high of \$4.05 billion, a 2.4% increase compared to the first half of 2023, contributing to the economic vitality of the region.

Currently, the Discover the Palm Beaches page about Lake Park does not focus on the assets and amenities in Lake Park.



EXPLORE STAY DINE EVENTS PLAN MEETINGS MENU

## Popular Things to Do in and Nearby Lake Park

Snorkel, dive, and thrive! The [Blue Heron Bridge](#) is one of The Palm Beaches' best snorkel and dive sites and just minutes away from Lake Park! Internationally known as a top dive site and named "Best Shore Diving in The Americas," you can see beautiful tropical fishes, octopuses, seahorses, manatees, and even statues and small boat wrecks in these clear blue waters! The best part about diving or snorkeling here is that's extremely accessible. You can wade out from the shore at [Phil Foster Park](#) in Riviera Beach and begin diving or snorkeling in a matter of minutes. The depth ranges from four feet to 20.

Located just a stone's throw from Lake Park, [Peanut Island](#) is one of Palm Beach County's most iconic parks! This 80-acre park is a go-to spot for both locals and visitors, especially on the weekends. Bring your boat or kayak out to the island. If you don't have a vessel, you can take the [Peanut Island Shuttle Boat](#) over.

Traveling with kids? [Rapids Water Park](#) in Riviera Beach offers over 40 exhilarating and memorable slides and rides, this 35-acre water park features rides for every thrill level, making it fun for the whole family.

When you've had your fill of adventure and excitement for the day, Lake Park offers plenty of ways to relax and unwind. [Coastal Karma Brewing](#) is a popular hangout spot with "good beers, good times, and good karma." Enjoy a local brew while playing board games, swinging on the swings, and listening to live music.



- ☐ Mexican Cuisine (5)
- ☐ Restaurants / Bars (2)
- ☐ Rooftop (6)
- ☐ Seafood (16)
- ☐ Steak Houses (6)
- ☐ Sushi (7)
- ☐ Waterfront Dining (14)
- ☐ Winery (1)

### LOCATION

- ☐ Boca Raton (10)
- ☐ Delray Beach (12)
- ☐ Highland Beach (1)
- ☐ Jupiter (11)
- ☒ Lake Park (1)
- ☐ Lake Worth (1)
- ☐ Lake Worth Beach (2)
- ☐ Manalapan (4)
- ☐ North Palm Beach (1)
- ☐ Palm Beach (20)
- ☐ Palm Beach Gardens (12)
- ☐ Palm Beach Shores (1)

SEARCH



### The Catch Seafood & Sushi

766 Northlake Blvd.  
Lake Park, FL 33408

4.5 (1020 reviews)

[DETAILS](#) [WEBSITE](#)

Furthermore, the links for Lake Park events and dining redirect the visitor to a list of all Palm Beach County events and restaurants. Only one restaurant is listed in Lake Park on the site:

## Retail Market Potential

The Retail Market Potential, as presented by the chart of the same name (see Exhibit 1), measures the Market Potential Index (MPI), which indicates the likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average. The Retail Market Potential helps gauge the individual or household probability of consuming a good or service. In other words, this is a useful representation of spending propensities in the community.

## Retail Demand by Industry

The Retail Demand by Industry report provides insight into the anticipated transactions in a given NAICS category of goods or services. As opposed to the MPI of the Retail Market Potential, the report is strictly household-based, and the Spending Potential Index (SPI) represents the amount spent on a product or service relative to a national average of 100. Additionally, the Retail Demand by Industry displays the average amount spent per household, per NAICS code, as well as the cumulative amount expected to be spent by all Lake Park CRA households in 2024, based on historical trends.

The Retail Demand by Industry report (see Exhibit 2) serves to show the strength of each NAICS industry code in Lake Park CRA. Among the top industry subsectors in Lake Park CRA are Clothing and Clothing Accessories Stores (SPI 86), Electronics and Appliance Stores (SPI 86), Food and Beverage Stores (SPI 85), and Gasoline Stations (SPI 85).

It is important to note that CRAs are in the business of creating new markets and focused on highlighting market potential, rather than the current market reality. This data is useful to understand the current market and to use as a baseline to measure success as the LPCRA works toward its goals.

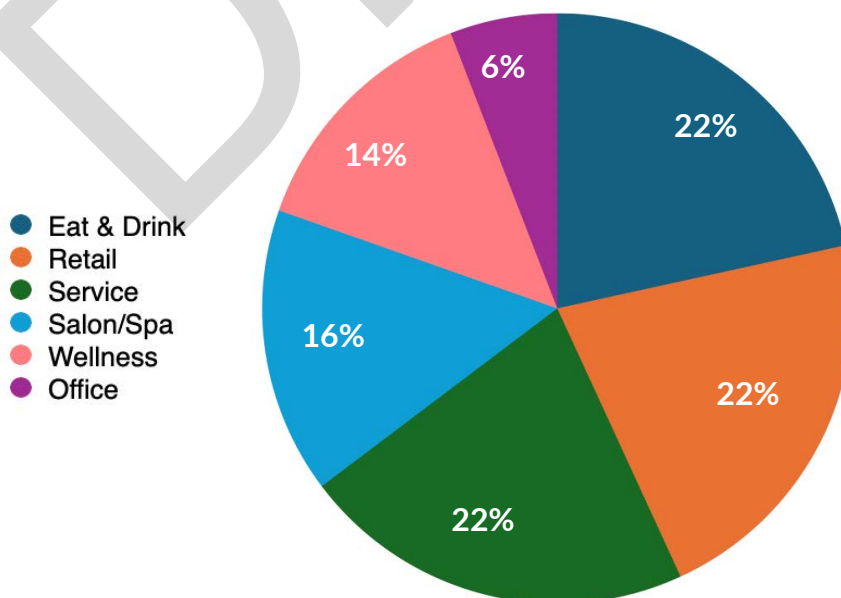
## Summary of Existing Business Tax Receipts

In the LPCRA, there are currently about 513 registered businesses. Approximately 50 of them are located in Downtown Lake Park.

### Downtown Lake Park CRA Businesses

The “Service” sector leads as the most prominent business sector by a narrow margin over “Retail” and “Eat & Drink.” The Service sector relates to such areas of expertise as educational tutors, the U.S. Postal Service, and a tattoo shop. Eat & Drink (21%) and Retail (21%) are tied for second, just behind the Service sector (22%).

**Downtown Lake Park Distribution of Businesses, by Sector**

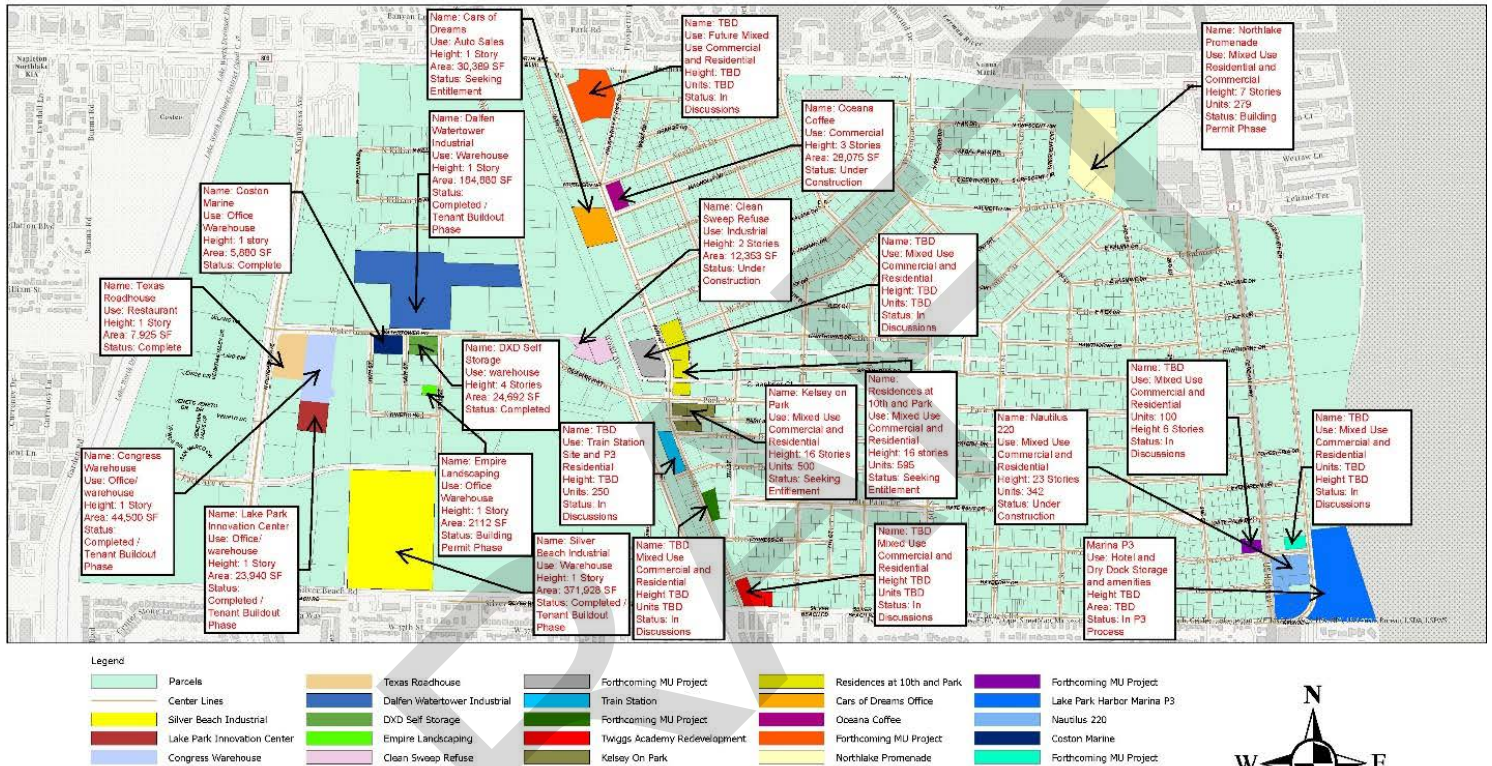


## Status of Development Projects

Twenty-three properties are identified in the “Town of Lake Park Project Map 2024,” dated June 14, 2024, of which 15 are located within the CRA boundaries. Though they may be at various stages of the development process, the activity is indicative of the Town’s appeal to the private investor.



## Town of Lake Park Project Map 2024



Community Development Department  
Town of Lake Park  
535 Park Avenue, Lake Park FL 33403  
Anders Viane - Planner  
561-881-3320 (ext 320)  
aviane@lakeparkflorida.gov  
Nadia DiTommaso - Director  
561-881-3319  
nditommaso@lakeparkflorida.gov

2,000 1,000 0 2,000 Feet



Date: 6/14/24

The projects that have been completed and are under construction, both inside and outside of the CRA, are expanded upon in the next pages.



## CRA Development Projects Completed



### DXD Self Storage

Source: Town of Lake Park CRA PBNCC Economic Development Committee Meeting, September 28, 2023.

Project	Type	Height	Square Feet
Coston Marine	Office, Warehouse	1 story	5,880 SF
DXD Self Storage	Warehouse	4 stories	24,692 SF



### Dalfen Watertower Industrial

Source: Town of Lake Park CRA PBNCC Economic Development Committee Meeting, September 28, 2023.

Project	Type	Height	Square Feet
Dalfen Watertower Industrial	Warehouse	1 story	184,880 SF

## CRA Development Projects Under Construction



**Oceana Coffee**

Source: Town of Lake Park CRA PBNCC Economic Development Committee Meeting, September 28, 2023.

Project	Type	Height	Square Feet
Oceana Coffee	Commercial	3 stories	28,075 SF



**Clean Sweep Refuse**

Source: Town of Lake Park CRA PBNCC Economic Development Committee Meeting, September 28, 2023

Project	Type	Height	Square Feet
Clean Sweep Refuse	Industrial	2 stories	12,353 SF



## Development Projects Outside LPCRA, Complete & Under Construction



### Texas Roadhouse

Source: Town of Lake Park CRA PBNCC Economic Development Committee Meeting, September 28, 2023.

Project	Type	Height	Square Feet	Status
Texas Roadhouse	Restaurant	1 story	7,925 SF	Complete



### Congress Warehouse

Source: Town of Lake Park CRA PBNCC Economic Development Committee Meeting, September 28, 2023.

Project	Type	Height	Square Feet	Status
Congress Warehouse	Office, Warehouse	1 story	44,500 SF	Complete

## Development Projects Outside LPCRA, Complete & Under Construction



**Lake Park Innovation Center.**

Source: Town of Lake Park CRA PBNCC Economic Development Committee Meeting, September 28, 2023.

Project	Type	Height	Square Feet	Status
Lake Park Innovation Center	Office, Warehouse	1 story	23,940 SF	Complete



**Silver Beach Industrial**

Source Town of Lake Park CRA PBNCC Economic Development Committee Meeting, September 28, 2023.

Project	Type	Height	Square Feet	Status
Silver Beach Industrial	Warehouse	1 story	371,928 SF	Complete



## Development Projects Outside LPCRA, Complete & Under Construction



**Nautilus 220**

Source Town of Lake Park CRA PBNCC Economic Development Committee Meeting, September 28, 2023.

Project	Type	Height	Units	Status
Nautilus 220	Mixed Use Commercial & Residential	23 stories	342 units	Under Construction

## Competitive Analysis

### Art & Culture

Palm Beach County is home to several vibrant arts districts, each with its own unique character and offerings. To continue to position Downtown Lake Park as a hub for arts and culture, capitalizing on the existing business mix and monthly Rust Market, it is important to look at other successful arts and culture districts within a 30-minute drive-time of Downtown.

1. **Northwood Village:** Located in West Palm Beach, Northwood Village is known for its eclectic mix of galleries, boutiques, and restaurants. The area features colorful murals and the West Palm Beach CRA hosts quarterly events, where visitors can explore businesses, local art and enjoy live music.
2. **The Peach:** This arts district in West Palm Beach is a creative hub housed in a former warehouse. It offers studio spaces for artists, galleries, and event spaces. The Peach is known for its community-focused events and vibrant art scene.
3. **Grandview Public Market & Warehouse District:** Also in West Palm Beach, this district combines food, art, and culture. The Grandview Public Market is a food hall with various vendors, while the surrounding Warehouse District features murals, art studios, and unique shops.
4. **Boynton Beach Arts District:** This area is known for its vibrant street art and murals. The Boynton Beach Art District hosts monthly Art Walks and other events that showcase local artists and their work.
5. **Lake Worth Beach:** This city has a strong artistic presence with numerous galleries, vintage shops, and public art. The annual Street Painting Festival is a major highlight, attracting artists from around the world.
6. **Pineapple Grove Arts District** (approximately 40 minutes but significant due to the popularity of Delray Beach): Located in Delray Beach, this district is a cultural hotspot with galleries, public art installations, and the Arts Warehouse, which provides studio space for artists and hosts exhibitions and workshops.

### Shopping & Dining

Being close to other communities presents the opportunity to convert the occasional visitor to a loyal customer.

Lake Park's location is very accessible and well connected to neighboring communities. The Town competes with North Palm Beach, Palm Beach Gardens, Jupiter, and West Palm Beach for audiences to their respective amenities and attractions.

People who are ready to spend time shopping are likely to go to stores in Palm Beach Gardens. Located ten minutes from Downtown Lake Park, two of the most popular shopping destinations in Palm Beach Gardens are the Gardens Mall and Legacy Place, which offer a variety of stores in an upscale setting with food options.

In terms of restaurants, Lake Park offers popular, charming dining options that are generally laid-back and locally owned. While North Palm Beach and Palm Beach Gardens have some casual eating options, both cities also offer several chain restaurants, ranging from casual to elegant.

Lake Park, however, distinguishes itself from its neighbors thanks to Harry Kelsey and the Olmsted Brothers' historical influence. With the exception of West Palm Beach, Lake Park is the only one of its aforementioned neighbors to include a downtown area at the time it was planned. Today, about 21% of the businesses in Downtown Lake Park are eating or drinking places.

### Public Input

The 2024 Lake Park CRA Business Survey has been collecting responses from the LPCRA Business Community since August 26, 2024. Business owners were asked to complete the survey through an email blast and at in-person meetings for businesses during the week of September 30th and October 14th. The survey remains open.

The in-person meetings revealed a strong vision for an artistic and cultural Downtown with events as an opportunity for businesses to participate and exhibit their services and to promote the history of Lake Park. Collaboration and coordination with neighboring cities was discussed, specifically surrounding the topic of public transportation and lighting. Wayfinding would be helpful not only for visitors, but even residents to familiarize themselves with the longstanding assets of the Town.

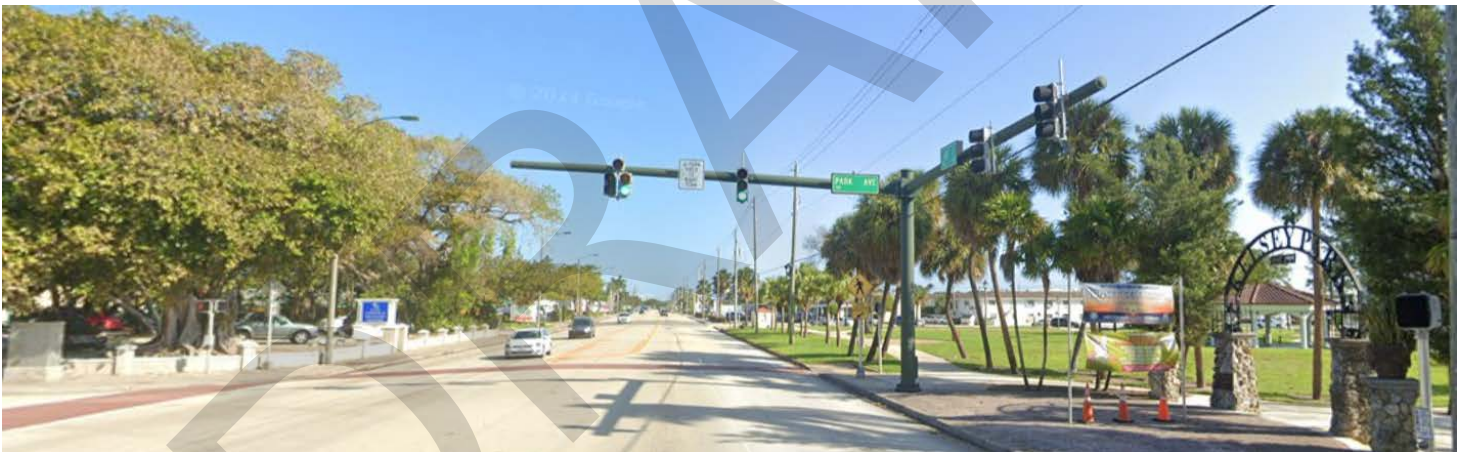
## Marketing, Digital Presence, & Branding

### Wayfinding and Signage Overview



The Town currently has some wayfinding signage as shown above; however, it lacks gateway features and consistency.

Additionally, the Town has three to four locations where banners can be placed to promote events and meetings (location on US 1 at Kelsey Park shown below).

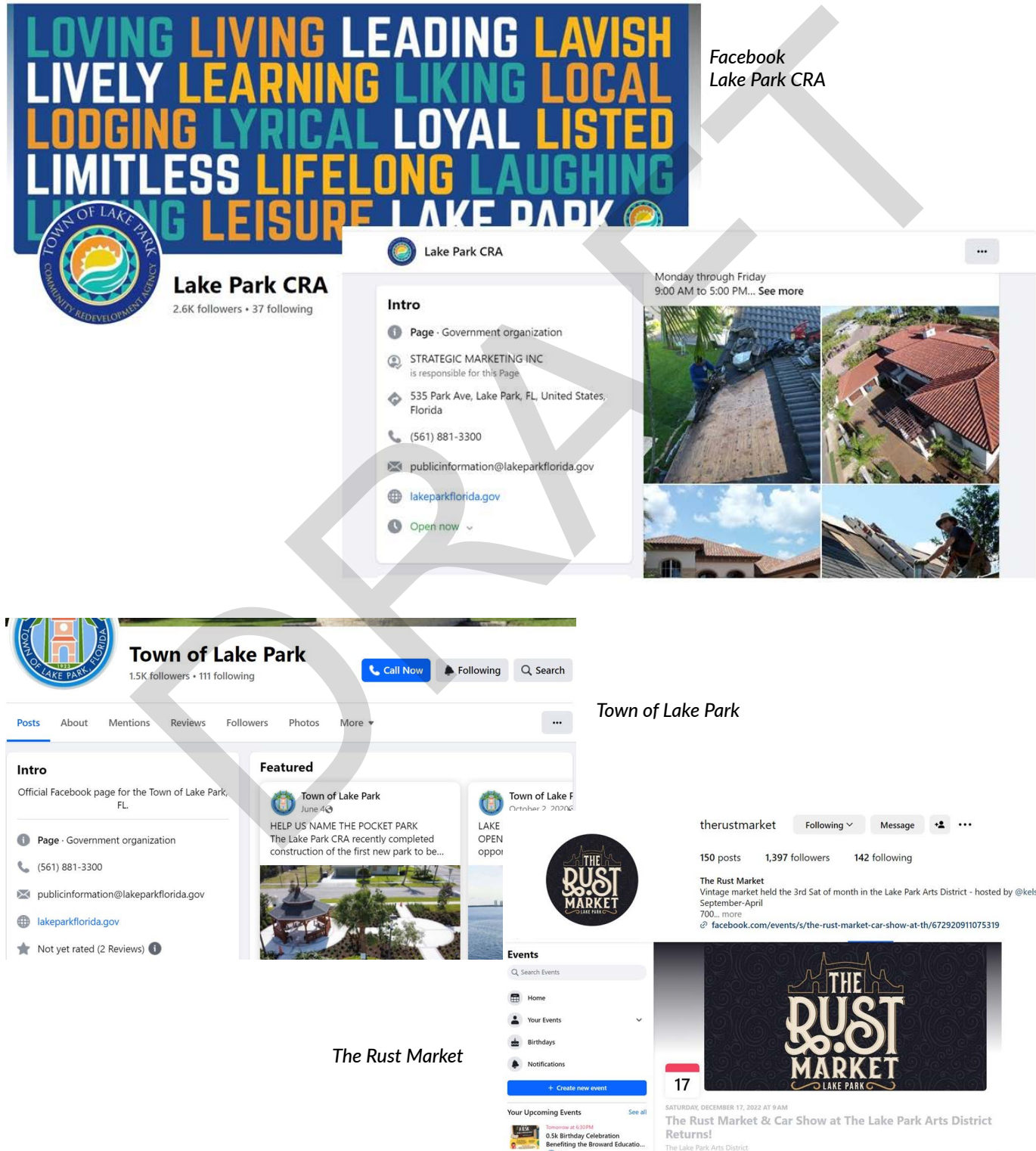




## Digital Presence

### Social Media & Digital Search Analysis

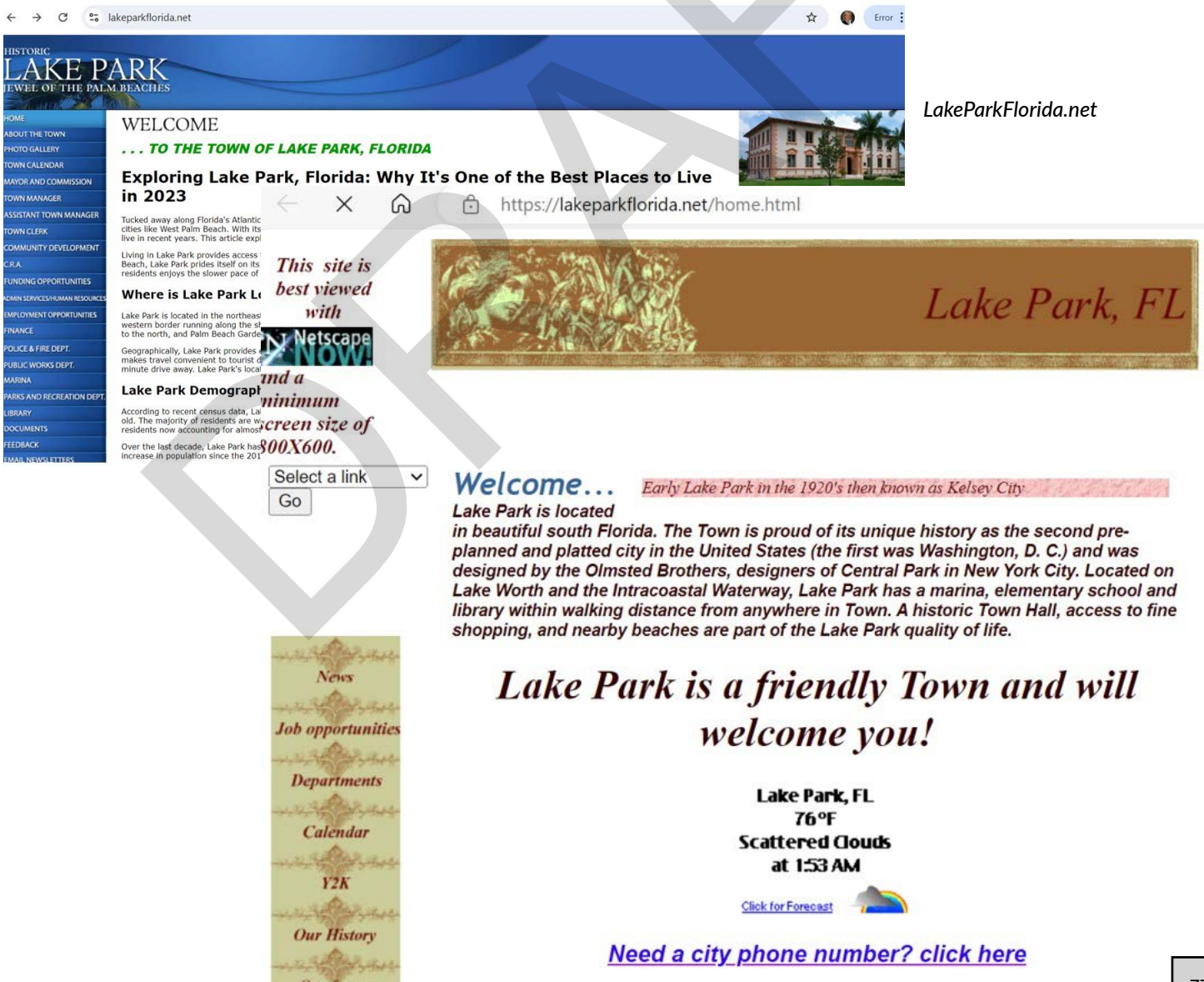
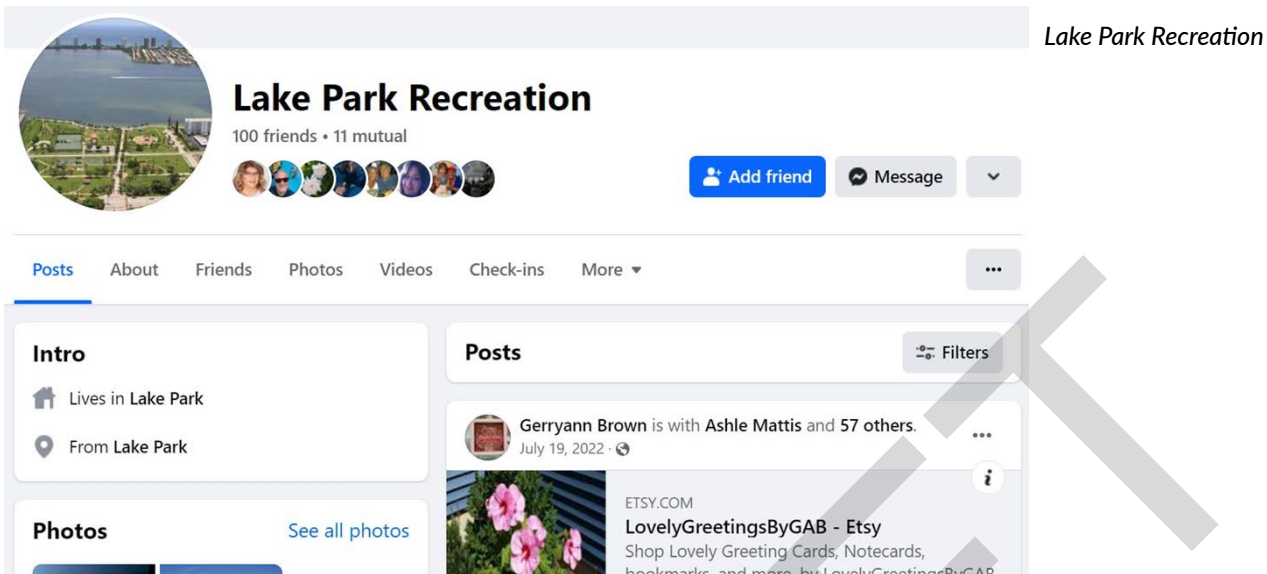
The Lake Park CRA social media accounts are currently being managed by the Town's Office of Public Information and Grants. The content on the Lake Park CRA profile typically mirrors the content posted on the Town's profile. For the Holiday Bouquets event on December 6, 2024, the CRA developed a plan for posts to promote the event, and the results of the two-week campaign will be reviewed for impressions and other analytics.





# SITUATION ANALYSIS

Item 1.



## Microsoft Copilot Ai-Generated Content

## What is special about the town of Lake Park, Florida?

Sent by Copilot:

Lake Park, Florida, has a rich history and several unique features that make it special:

1. **Historical Significance:** Originally founded as Kelsey City in 1923 by Harry Seymour Kelsey, it was the first zoned municipality in Florida<sup>1</sup>. The town was designed by the Olmsted brothers, who were renowned landscape architects<sup>1</sup>.
2. **Eclectic Downtown Arts District:** Lake Park boasts a vibrant arts district with various galleries, studios, and cultural events<sup>1</sup>.
3. **Marina and Waterfront:** The town is located on Lake Worth and the Intracoastal Waterway, offering a popular marina and beautiful waterfront views<sup>2</sup>.
4. **Community and Amenities:** With a tight-knit community, Lake Park provides a high quality of life with amenities like a historic town hall, elementary school, library, and access to fine shopping and nearby beaches<sup>2</sup>. Proximity to Major Cities: It is conveniently located near West Palm Beach, providing residents with easy access to larger city amenities while enjoying a quieter, small-town atmosphere<sup>3</sup>.

Cited Sources:

1. lakeparkflorida.gov
2. lakeparkflorida.net
3. lakeparkflorida.net

## What is the most interesting thing about Lake Park, Florida?

Sent by Copilot:

One of the most interesting things about Lake Park, Florida, is its monthly Sunset Celebration at the Lake Park Harbor Marina. This event, held on the last Friday of every month, features live music, food vendors, arts and crafts, and a full cash bar with happy hour prices<sup>1</sup>. It's a vibrant community gathering that showcases local talent and offers a great way to enjoy the beautiful waterfront.

Additionally, Lake Park is known for its Kelsey Park, a scenic spot by the Lake Worth Lagoon where you can enjoy kayaking, paddleboarding, and fishing<sup>1</sup>. The park is named after the town's founder, Harry Seymour Kelsey, and has a playground with a marine life theme, making it a fun place for families<sup>1</sup>.

Cited Sources:

1. thecrazytourist.com
2. tripadvisor.com
3. floridaepic.com

## Tell me about the history of Lake Park.

Sent by Copilot:

Lake Park, originally known as Kelsey City, was founded in 1923 by Harry Seymour Kelsey, a Boston entrepreneur<sup>1,2</sup>. Kelsey envisioned the town as a resort destination and winter playground. He invested heavily in the area, purchasing large tracts of land and hiring renowned planners and landscape architects, including the Olmsted Brothers and Dr. John Nolan, to design the town<sup>1,2</sup>.

Kelsey City was notable for being the first zoned municipality in Florida, with distinct areas for residential, commercial, and industrial use<sup>1</sup>. The town featured a grand archway on Dixie Highway, welcoming visitors to what was promoted as the "Gateway to the World's Winter Playground"<sup>1</sup>.

In 1939, the town was renamed Lake Park<sup>2</sup>. Despite the challenges of the Great Depression and hurricanes, the town continued to grow and develop. The Lake Park Town Hall, constructed in 1927, is a historic landmark that survived the 1928 Okeechobee hurricane and still stands today<sup>2</sup>.

Lake Park's history reflects its transformation from a planned resort community to a vibrant town with a rich heritage.

#### Cited Sources:

1. lakeparkflorida.gov
2. en.wikipedia.org
3. lakespark.org
4. citytowninfo.com

#### What are the street names in Lake Park, Florida that are flowers, shrubs, plants, and trees?

In Lake Park, Florida, several streets are named after flowers, shrubs, plants, and trees. Here are some examples:

- ◆ Bayberry Drive
- ◆ Cypress Drive
- ◆ Evergreen Drive
- ◆ Poplar Drive
- ◆ Redwood Drive
- ◆ Teak Drive
- ◆ W Jasmine Drive
- ◆ W Kalmia Drive

These names reflect the town's effort to create a pleasant and nature-inspired environment<sup>1,2</sup>.

#### Cited Sources:

1. Geographic.org
2. Lakeparkflorida.gov
3. Leafyplace.com
4. C.lakecountyfl.gov
5. Leafyplace.com
6. Fyn.ifas.ufl.edu

#### Email Database and Communications

Similar to social media, the Town's Office of Communications and Grants currently manages the email database and communications from the CRA. The Office of Communications and Grants maintains a business email database and adds new businesses to it generally monthly, based on reports of newly issued business tax receipts. Currently, there are no consistent, regularly scheduled e-mail newsletters with businesses of the CRA.

The examination of quantitative data, the public input, and the Lake Park Community Redevelopment Master Plan 2022 provide context to identify the Lake Park CRA's strengths, weaknesses, opportunities, and threats.



## Objectives, Strategies, & Tactics of the Strategic Marketing Plan

The 2024 Lake Park CRA Strategic Marketing Plan (“SMP” or “Plan”) follows the Lake Park CRA Master Plan, which is comprised of five (5) key areas to guide potential future capital improvements and the continuing redevelopment of the Lake Park CRA. Using this overarching vision, the CRA Master Plan has goals that are related to marketing, communications, and placemaking.

### CRA Goals Related to Marketing

GOAL #1 – Economic Development

GOAL #2 – Housing & Residential Life

GOAL #3 – Public Improvements and Infrastructure

GOAL #4 – Transportation, Transit, and Parking

For detailed initiatives, please see the Lake Park Community Redevelopment Master Plan 2022.

The SMP features and builds upon each of those goals and identifies objectives, strategies and tactics to further the CRA Goals in Lake Park. The four main topics of the SMP are:

1. Establish the Brands/Identities of Downtown Lake Park and the CRA
2. Increase Business & Community Engagement
3. Attract Private Investment & Recruit Target Industry Business
4. Attract New Consumer Base (aka Local, Regional Visitors/Tourism)

## Marketing Opportunities, Objectives, Strategies and Tactics

### 1. Establish the Brands/Identities of Downtown Lake Park and the CRA

With popular shopping and dining destinations for its neighbors, Downtown Lake Park is often driven past, unnoticed. Al Reis described a brand as “the singular thought you hold in the mind of a prospect.” That was stated in the 1960s and has held true. Currently, LPCRA does not have one consistent branding theme in its printed communications, wayfinding, nor in its virtual channels.

As one of the only true historical downtowns in Palm Beach County, the application of branding standards would support converting Downtown Lake Park into a destination all its own. The adoption of the Lake Park CRA Strategic Marketing Plan and implementation of branding for the CRA and Downtown will guide how the CRA and Downtown Lake Park may represent itself with consistency across all media for a recognizable impression to its various target audiences.

#### CRA Goals

- ◆ #1 Economic Development
- ◆ #3 Public Improvements and Infrastructure

#### Objective

- ◆ Develop a recognizable identity for Downtown Lake Park & the CRA

#### Tactics

- ◆ Develop a brand for Downtown Lake Park as a sub-brand of the Town and the LPCRA, with accompanying brand standards guide
- ◆ Host business and property owner brand development meetings on a recurring basis
- ◆ Present brand to CRA Board for adoption
- ◆ Host a brand launch event in collaboration with business and property owners (may be in coordination with the Rust Market and/or with Town Event Team)
- ◆ Incorporate the new logo and brand standards guide into internal and external communications tools
- ◆ Create co-branded templates (Downtown and CRA) for print and electronic collateral (e-newsletters, social media sites, letterheads, maps, envelopes, etc.)
- ◆ Consider producing branded merchandise for prize giveaways or for sale in collaboration with businesses and/or business organization (e.g. T-shirts/high-end tote bags)
- ◆ Communicate the adoption of the brand and marketing plan to County and State tourism organizations (see also Goal 4)
- ◆ Coordinate media announcements and public relations strategy with Town Public Information Officer
- ◆ Create CRA collateral to promote the incentives and opportunities within the CRA, including brochures, leasing packages, presentation booth backdrop, scrim banners, etc.
- ◆ Design and install light pole banners on Park Avenue, 10th Street and US-1 (if permitted by all presiding agencies). Ensure pole banners and future wayfinding systems are coordinated



## 2. Increase Business & Community Engagement

Online communication is the new yardstick to understanding the level of engagement an entity has with its audience. As printed forms of messaging become increasingly expensive, a strong, interactive online presence proves itself an effective and efficient way to target your audience at any distance, breaking your message free from the challenge of proximity. Social media platforms and e-newsletters provide an opportunity to increase community engagement with residents, guests, and business owners. Improving engagement through social media requires the implementation of a social media strategy. Additionally, email communication continues to be a relevant and important source of news and information for citizens.

Events and community engagement programs are proven offline methods to build awareness and engagement, and to retain existing businesses and attract new ones. There is an opportunity to continue to harness the value of existing events and build new engaging strategies to continue to improve outreach and increase positive feelings and awareness about the Lake Park CRA areas. The Lake Park CRA has the opportunity to creatively capitalize on existing events to further the goals of the CRA.

### CRA Goals

- ◆ #1 Economic Development
- ◆ #2 Housing and Residential Life
- ◆ #4 Transportation, Transit, and Parking

### Objectives

- ◆ Improve Social Media Engagement & E-Communications
- ◆ Launch Comprehensive Local Events/Assets Marketing Strategy

### Tactics

- ◆ Repurpose the CRA social media pages to focus on the Agency incentive programs, business success, and opportunities to invest and discover Lake Park. Consider the development of new Downtown Lake Park social media pages as the new brand is launched
- ◆ Initially, change CRA profile pictures to a branded image and include the new Downtown logo as appropriate, fitting properly within guidelines of outlet and linking back to CRA pages on the main website
- ◆ Conduct engagement analysis every 3 to 6 months
- ◆ Initiate an advertising plan within the first 30 days of the new social media strategy: 60% for local market, 20% to grow fans of the CRA and Downtown, and 20% to reach surrounding areas
- ◆ Segment social media content to provide a variety of information and brand content, and adjust every 3 to 6 months
- ◆ Use hashtags: #TurnOnPark #Park&10th #TownofLakePark #LakeParkCRA Campaign Developed During Branding. Additional hashtags to be included for digital consistency and alert to specific programs/activities when appropriate: #LPCRAEvents #LakeParkArts #LakeParkBusiness #LakeParkCulture #LakeParkTips
- ◆ Develop 2-year social media plan & analyze monthly reports to review the success of follower growth, likes, and engagement
- ◆ **Facebook (FB):** Focus on featuring businesses, Downtown events, incentive programs, and available spaces. Develop a schedule and a plan for weekdays
- ◆ **Instagram (IG):** Focus on real-time images around town, with the intent to make the page a photo gallery
- ◆ **X (formerly Twitter):** If unique content is developed, allocate 70% to news, 20% to the brand, and 10% to events & programs. Use platform as a news-based channel only (no engagement) that specifically provides links to press releases, important information, upcoming events
- ◆ **LinkedIn (LI):** Launch a Lake Park CRA LinkedIn page focusing primarily on development and investor/business attraction
- ◆ **YouTube:** Use the Town of Lake Park YouTube channel to create a CRA channel. Create a premier video to highlight Downtown Lake Park and the LPCRA and business promotional videos supporting business attraction. Post on the YouTube channel, website and CRA pages
- ◆ **E-Newsletter:** Launch a monthly CRA business e-newsletter and collaborate with the Town to include a CRA Corner in the townwide e-newsletter if available. Collect email addresses at community events, CRA meetings, town halls, and other meetings to sign up for periodic news and information from the CRA

- ◆ Subscribe to Google Alerts or other third-party outlets to monitor positive stories about Lake Park. Feature relevant stories in the newsletter CRA Corner and in social media posts with links to the original stories
- ◆ Invite interested and engaged citizens to become “neighborhood ambassadors.” Host Neighborhood Ambassador “socials” or “meetups” monthly or quarterly (Utilize Neighborhood Ambassadors to extend communications strategies (reaching their spheres of influence – also referred to as influencer marketing or digital ambassadors - to know the news and share the news about all things Downtown Lake Park), as volunteers and as champions for Downtown Lake Park’s brand and the CRA
- ◆ Participate in existing business and community events to disseminate information about CRA projects and programs. This activity may include setting up and manning a branded booth space (for example at City events held Downtown or in Kelsey Park) or be a coordinated strategy with private business owners producing events

## Goal 2 Examples

- **Spotlight Posts:** Feature local businesses, artists, and community members to build connections.
- **User-Generated Content:** Encourage followers to share their experiences in Downtown Lake Park using a specific hashtag
- **Behind-the-Scenes:** Share stories and insights from local business owners and event organizers.

## Sample Social Media Themes:

- **Monday Business Memo:** Highlight a local business each week. Share their story, special offers, and what makes them unique. Encourage followers to support local! Feature businesses who have received LPCRA incentives.
- **Taste of Tuesday:** Feature a different restaurant or food vendor each week. Share mouthwatering photos of their dishes, along with any special promotions or events.
- **Wellness Wednesday:** Focus on health and wellness activities in the area (especially Kelsey Park and connection to Downtown). Promote local fitness classes, wellness workshops, or outdoor activities that encourage a healthy lifestyle.
- **Throwback Thursday:** Share historical photos or stories about the history of Lake Park. Engage the community by asking followers to share their memories or experiences. Feature the history of the LPCRA and historical milestones.
- **Fun Fact Friday:** Post interesting facts about Downtown, its history, or local attractions.
- **Spotlight Saturday:** Highlight local artists, musicians, or community leaders. Share their work and contributions to the community, fostering a sense of connection.
- **Sunday Funday:** Promote upcoming events for the week ahead. Encourage followers to plan their visits and participate in local activities.
- **Note:** Saturday and Sunday posts are optional. Ideally LPCRA pages would have one post per day, 4 to 5 days per week.

## Other Ideas

- **Monthly Themes:** Consider having a monthly focus, whether by block, type of business, public art, special opportunities, etc.
- **Engagement Posts:** Incorporate polls or questions on any day to encourage interaction, like asking followers to vote on their favorite local dish, event, public art, activity, etc.



## 3. Attract Private Investment & Recruit Target Industry Business

The Town of Lake Park has been discovered by investors/developers with, at the time of this writing, over 2000 residential units planned and over 700,000 square feet of commercial development planned (numbers based on June 2024 Town of Lake Park Project Map – Community Development Department). Analyzing the current development status and daytime population data from Esri (the Lake Park CRA's daytime population of 4,065 people is attributed to the 1,127 residents who remain in Lake Park CRA during business hours, plus 2,938 employees who are present within the CRA limits during the same time frame), one can readily reach the conclusion that Lake Park is a premier up-and-coming hotspot of working and living.

Building upon this momentum is an important next step for the LP CRA to ensure that existing businesses remain in the area and new targeted businesses are attracted to the area.

### CRA Goals

- ◆ #1 Economic Development

### Objectives

- ◆ Increase Awareness of and Market Available Opportunities for New Development and Redevelopment to Target Audiences
- ◆ Increase Communications with County, Regional, and State Economic Development Organizations
- ◆ Increase Communications with Local Commercial Real Estate Community
- ◆ Launch Strategic Marketing Campaign to Target Industries

### Tactics

- ◆ Partner with the Northern Palm Beaches Chamber of Commerce, local property owners and business owners to host an annual Banker-Broker-Developer Meet-and-Greet event to introduce and promote development and redevelopment opportunities in Lake Park
- ◆ Ensure new development projects, available privately owned sites, and government-owned sites are promoted and/or announced via communications platforms
- ◆ Determine the feasibility of creating a Redevelopment/Investment Tourism committee with the local business owners and property owners
- ◆ Initiate a fence banner or window cling program in Downtown Lake Park to promote vacant commercial spaces on-site
- ◆ Promote vacant commercial spaces of Downtown Lake Park and the CRA through online platforms
- ◆ Promote the recently adopted available incentive programs (social sites and collateral)
- ◆ Consider the development of an independent and/or more comprehensive redevelopment website (see [DelrayCRA.org](http://DelrayCRA.org) and [NorthMiamiCRA.org](http://NorthMiamiCRA.org))
- ◆ Utilize public relations and marketing contracted consultants to develop the newsworthy storylines to garner articles in newspapers and magazines and/or for internal publishing via newsletters and CRA website

## 4. Attract New Consumer Base (aka local, regional visitors/tourism)

Lake Park is well-positioned to begin collaboration with Discover the Palm Beaches and leverage regional tourism strategies. This marketing initiative aims to distinctly establish Downtown Lake Park as a unique destination within the Palm Beaches, continuing its focus on arts, culture and small businesses. Lake Park as a destination has the opportunity to complement nearby communities and attractions (i.e. Singer Island) while also establishing and marketing the unique vintage vibe that has been strongly established. The CRA's tourism/visitor attraction strategies will focus on messaging that also highlight investment opportunities in the area, such as purchasing a home or condominium, renting a new apartment, or starting a business.

The journey from visitor to investor or resident often begins with that first visit, igniting interest in the community.

### CRA Goals

- ◆ #1 Economic Development
- ◆ #2 Housing and Residential Life

### Objectives

- ◆ Leverage tourism to promote opportunities to live, work, and invest in Lake Park (Investment Tourism)
- ◆ Develop and/or support Neighborhood Ambassador / Visitor tours (Experience Downtown Lake Park "Like a Local")

### Tactics

- ◆ Meet with Discover the Palm Beaches, develop key contacts, consider partnership options and participate in marketing co-op opportunities. Determine feasibility base on customized package and potential business participation for co-op
- ◆ Capitalize on Discover the Palm Beaches existing website listing: <https://www.thepalmbeaches.com/explore-cities/lake-park>. Ensure the content is updated to reflect Lake Park information
- ◆ Develop visitor "packages" featuring authentic experiences to encourage cross-promotion of businesses in Downtown Lake Park, i.e. "Enjoy a morning in Downtown Lake Park: Breakfast at (name location), Vintage Shopping Excursion at (name location), Lunch at (name location), and Afternoon Art Class at (name location)"
- ◆ Extend Neighborhood Ambassador Program to include guided tours and/or partner with a local "Food Tour" operator to feature the Downtown Lake Park experience
- ◆ Create the appropriate message points to reach the potential investor (Investment Tourism), such as "Love Lake Park? Own a slice of our bohemian, historic destination," "Turn on Park...Be on Park," or other advertising message that supports the adopted brand
- ◆ Consistently push Investment Tourism by including targeted messages to every communication piece to promote and "plant the seed" in the minds of the visiting consumer (which encompasses every visitor that does not currently live in Lake Park). Collateral may include: Brochures/Pole banners/Website/Social media/Travel and tourism ads/Co-op advertising pieces/In-room video for hotels
- ◆ Consider partnership with the Northern Palm Beaches Chamber of Commerce to establish an Investment Tourism Committee (see also Goal 3) to develop ongoing strategies to increase awareness of existing businesses in the Lake Park CRA and opportunities to open a business in the area
- ◆ Add all the information to the website

## Exhibit 1: Retail Market Potential

August 27, 2024



## Retail Market Potential

Lake Park CRA  
Area: 0.56 square miles

Prepared by RMA

Demographic Summary		2024	2029
Population		2,145	2,233
Population 18+		1,658	1,752
Households		737	771
Median Household Income		\$54,766	\$71,206
Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
<b>Apparel (Adults)</b>			
Bought Men's Clothing/12 Mo	961	58.0%	92
Bought Women's Clothing/12 Mo	887	53.5%	102
Bought Shoes/12 Mo	1,204	72.6%	97
Bought Fine Jewelry/12 Mo	404	24.4%	112
Bought Watch/12 Mo	268	16.2%	122
<b>Automobiles (Households)</b>			
HH Owns or Leases Any Vehicle	638	86.6%	95
HH Bought or Leased New Vehicle/12 Mo	53	7.2%	78
<b>Automotive Aftermarket (Adults)</b>			
Bought Gasoline/6 Mo	1,430	86.2%	96
Bought or Changed Motor Oil/12 Mo	870	52.5%	98
Had Vehicle Tune-Up/12 Mo	358	21.6%	90
<b>Beverages (Adults)</b>			
Drank Non-Diet (Regular) Cola/6 Mo	707	42.6%	114
Drank Beer or Ale/6 Mo	603	36.4%	95
<b>Cameras (Adults)</b>			
Own Digital Point and Shoot Camera/Camcorder	103	6.2%	64
Own Digital SLR Camera or Camcorder	112	6.8%	65
Printed Digital Photos/12 Mo	350	21.1%	81
<b>Cell Phones (Adults/Households)</b>			
Bought Cell Phone/12 Mo	616	37.2%	103
Have a Smartphone	1,553	93.7%	100
Have Android Phone (Any Brand) Smartphone	725	43.7%	114
Have Apple iPhone Smartphone	870	52.5%	91
HH Owns 1 Cell Phone	249	33.8%	112
HH Owns 2 Cell Phones	243	33.0%	84
HH Owns 3+ Cell Phones	225	30.5%	107
HH Has Cell Phone Only (No Landline Telephone)	527	71.5%	99
<b>Computers (Households)</b>			
HH Owns Computer	582	79.0%	94
HH Owns Desktop Computer	261	35.4%	91
HH Owns Laptop or Notebook	479	65.0%	94
HH Owns Apple/Mac Brand Computer	160	21.7%	88
HH Owns PC/Non-Apple Brand Computer	495	67.2%	96
HH Purchased Most Recent Home Computer at Store	250	33.9%	91
HH Purchased Most Recent Home Computer Online	167	22.7%	83
HH Spent \$1-499 on Most Recent Home Computer	95	12.9%	93
HH Spent \$500-999 on Most Recent Home Computer	126	17.1%	90
HH Spent \$1K-1499 on Most Recent Home Computer	60	8.1%	72
HH Spent \$1500-1999 on Most Recent Home Computer	22	3.0%	74
HH Spent \$2K+ on Most Recent Home Computer	41	5.6%	91

**Data Note:** An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

**Source:** These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by MRI-Simmons in a nationally representative survey of U.S. households. Esri forecasts for 2024 and 2029.

August 27, 2024



## Retail Market Potential

Lake Park CRA  
Area: 0.56 square miles

Prepared by RMA

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
<b>Convenience Stores (Adults)</b>			
Shopped at C-Store/6 Mo	1,040	62.7%	96
Bought Brewed Coffee at C-Store/30 Days	197	11.9%	95
Bought Cigarettes at C-Store/30 Days	125	7.5%	124
Bought Gas at C-Store/30 Days	592	35.7%	89
Spent \$1-19 at C-Store/30 Days	109	6.6%	97
Spent \$20-39 at C-Store/30 Days	144	8.7%	104
Spent \$40-50 at C-Store/30 Days	106	6.4%	96
Spent \$51-99 at C-Store/30 Days	96	5.8%	103
Spent \$100+ at C-Store/30 Days	364	22.0%	93
<b>Entertainment (Adults)</b>			
Attended Movie/6 Mo	739	44.6%	101
Went to Live Theater/12 Mo	113	6.8%	78
Went to Bar or Night Club/12 Mo	253	15.3%	86
Dined Out/12 Mo	763	46.0%	82
Gambled at Casino/12 Mo	184	11.1%	93
Visited Theme Park/12 Mo	276	16.6%	106
Viewed Movie (Video-on-Demand)/30 Days	140	8.4%	90
Viewed TV Show (Video-on-Demand)/30 Days	99	6.0%	91
Used Internet to Download Movie/30 Days	103	6.2%	99
Downloaded Individual Song/6 Mo	337	20.3%	104
Used Internet to Watch Movie/30 Days	567	34.2%	100
Used Internet to Watch TV Program/30 Days	351	21.2%	94
Played (Console) Video or Electronic Game/12 Mo	192	11.6%	92
Played (Portable) Video or Electronic Game/12 Mo	116	7.0%	102
<b>Financial (Adults)</b>			
Have 1st Home Mortgage	493	29.7%	81
Used ATM or Cash Machine/12 Mo	1,010	60.9%	99
Own Any Stock	160	9.7%	65
Own U.S. Savings Bonds	94	5.7%	77
Own Shares in Mutual Fund (Stocks)	142	8.6%	64
Own Shares in Mutual Fund (Bonds)	78	4.7%	57
Have Interest Checking Account	479	28.9%	74
Have Non-Interest Checking Account	577	34.8%	94
Have Savings Account	1,102	66.5%	92
Have 401(k) Retirement Savings Plan	301	18.2%	74
Own or Used Any Credit/Debit Card/12 Mo	1,480	89.3%	96
Avg \$1-110 Monthly Credit Card Expenditures	188	11.3%	111
Avg \$111-225 Monthly Credit Card Expenditures	153	9.2%	134
Avg \$226-450 Monthly Credit Card Expenditures	156	9.4%	107
Avg \$451-700 Monthly Credit Card Expenditures	150	9.0%	98
Avg \$701-1000 Monthly Credit Card Expenditures	108	6.5%	83
Avg \$1001-2000 Monthly Credit Card Expenditures	174	10.5%	87
Avg \$2001+ Monthly Credit Card Expenditures	100	6.0%	48
Did Banking Online/12 Mo	873	52.7%	92
Did Banking by Mobile Device/12 Mo	750	45.2%	94

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August 27, 2024



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Product/Consumer Behavior	Expected Number of Adults/HHs	Percent of Adults/HHs	MPI
<b>Grocery (Adults)</b>			
HH Used Bread/6 Mo	694	94.2%	100
HH Used Chicken (Fresh or Frozen)/6 Mo	543	73.7%	96
HH Used Turkey (Fresh or Frozen)/6 Mo	137	18.6%	90
HH Used Fish or Seafood (Fresh or Frozen)/6 Mo	431	58.5%	99
HH Used Fresh Fruit or Vegetables/6 Mo	641	87.0%	98
HH Used Fresh Milk/6 Mo	591	80.2%	98
HH Used Organic Food/6 Mo	195	26.5%	104
<b>Health (Adults)</b>			
Exercise at Home 2+ Times/Wk	755	45.5%	94
Exercise at Club 2+ Times/Wk	180	10.9%	93
Visited Doctor/12 Mo	1,268	76.5%	96
Used Vitamins or Dietary Supplements/6 Mo	1,074	64.8%	98
<b>Home (Households)</b>			
HH Did Home Improvement/12 Mo	237	32.2%	89
HH Used Maid/Prof Cln Svc (+ Furn/Carpet)/12 Mo	212	28.8%	82
HH Purchased Low Ticket HH Furnishing/12 Mo	152	20.6%	92
HH Purchased Big Ticket HH Furnishing/12 Mo	169	22.9%	89
HH Bought Small Kitchen Appliance/12 Mo	192	26.1%	104
HH Bought Large Kitchen Appliance/12 Mo	113	15.3%	95
<b>Insurance (Adults/Households)</b>			
Currently Carry Life Insurance	751	45.3%	88
Personally Carry Any Med/Hosp/Accident Insur	1,313	79.2%	93
Homeowner Carries Home/Personal Property Insurance	802	48.4%	80
Renter Carries Home/Pers Property Insurance	236	14.2%	111
HH Has 1 Vehicle Covered w/Auto Insurance	265	36.0%	112
HH Has 2 Vehicles Covered w/Auto Insurance	217	29.4%	93
HH Has 3+ Vehicles Covered w/Auto Insurance	148	20.1%	77
<b>Pets (Households)</b>			
HH Owns Any Pet	318	43.1%	85
HH Owns Cat	144	19.5%	83
HH Owns Dog	236	32.0%	83
<b>Psychographics (Adults)</b>			
<b>Represents adults who "completely agree" with the statement:</b>			
Am Interested in How to Help Env: 4-Agr Cmpl	336	20.3%	119
Buying American Is Important: 4-Agr Cmpl	421	25.4%	87
Buy Based on Quality Not Price: 4-Agr Cmpl	248	15.0%	103
Buy on Credit Rather Than Wait: 4-Agr Cmpl	203	12.2%	98
Only Use Coupons Brands Usually Buy: 4-Agr Cmpl	182	11.0%	108
Will Pay More for Env Safe Prods: 4-Agr Cmpl	218	13.1%	117
Buy Based on Price Not Brands: 4-Agr Cmpl	499	30.1%	113
<b>Reading (Adults)</b>			
Bought Digital Book/12 Mo	252	15.2%	83
Bought Hardcover Book/12 Mo	382	23.0%	86
Bought Paperback Book/12 Mo	500	30.2%	88
Read Daily Newspaper (Paper Version)	166	10.0%	93
Read Digital Newspaper/30 Days	984	59.3%	101
Read Magazine (Paper/Electronic Vers)/6 Mo	1,427	86.1%	99

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Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
<b>Restaurants (Adults)</b>			
Went to Family Restrnt/SteakHse/6 Mo	1,165	70.3%	99
Went to Family Restrnt/SteakHse 4+ Times/30 Days	393	23.7%	102
Went to Fast Food/Drive-In Restaurant/6 Mo	1,509	91.0%	100
Went to Fast Food/Drive-In Rest 9+ Times/30 Days	693	41.8%	106
Ordered Eat-In Fast Food/6 Mo	439	26.5%	92
Ordered Home Delivery Fast Food/6 Mo	263	15.9%	123
Take-Out/Drive-Thru/Curbside Fast Food/6 Mo	762	46.0%	87
Ordered Take-Out/Walk-In Fast Food/6 Mo	361	21.8%	96
<b>Television &amp; Electronics (Adults/Households)</b>			
Own Tablet	900	54.3%	95
Own E-Reader	212	12.8%	81
Own E-Reader/Tablet: Apple iPad	517	31.2%	85
HH Owns Internet Connectable TV	259	35.1%	86
Own Portable MP3 Player	137	8.3%	92
HH Owns 1 TV	134	18.2%	98
HH Owns 2 TVs	200	27.1%	97
HH Owns 3 TVs	167	22.7%	101
HH Owns 4+ TVs	151	20.5%	92
HH Subscribes to Cable TV	219	29.7%	96
HH Subscribes to Fiber Optic TV	37	5.0%	98
HH Owns Portable GPS Device	117	15.9%	86
HH Purchased Video Game System/12 Mo	65	8.8%	113
HH Owns Internet Video Device for TV	374	50.7%	96
<b>Travel (Adults)</b>			
Took Domestic Trip in Continental U.S./12 Mo	809	48.8%	83
Took 3+ Domestic Non-Business Trips/12 Mo	182	11.0%	67
Spent \$1-999 on Domestic Vacations/12 Mo	174	10.5%	86
Spent \$1K-1499 on Domestic Vacations/12 Mo	112	6.8%	99
Spent \$1500-1999 on Domestic Vacations/12 Mo	58	3.5%	79
Spent \$2K-2999 on Domestic Vacations/12 Mo	63	3.8%	73
Spent \$3K+ on Domestic Vacations/12 Mo	91	5.5%	57
Used Intrnt Travel Site for Domestic Trip/12 Mo	90	5.4%	87
Took Foreign Trip (Incl Alaska & Hawaii)/3 Yrs	505	30.5%	101
Took 3+ Foreign Trips by Plane/3 Yrs	85	5.1%	94
Spent \$1-999 on Foreign Vacations/12 Mo	86	5.2%	93
Spent \$1K-2999 on Foreign Vacations/12 Mo	67	4.0%	121
Spent \$3K+ on Foreign Vacations/12 Mo	98	5.9%	99
Used General Travel Site: Foreign Trip/3 Yrs	86	5.2%	92
Spent Night at Hotel or Motel/12 Mo	721	43.5%	86
Took Cruise of More Than One Day/3 Yrs	130	7.8%	92
Member of Frequent Flyer Program	347	20.9%	75
Member of Hotel Rewards Program	363	21.9%	75

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August 27, 2024

## Exhibit 2: Retail Demand by Industry

October 9, 2024





## Retail Demand by Industry

Lake Park CRA  
Area: 0.56 square miles

Prepared by RMA

NAICS Code	Industry Summary	Spending Potential Index	Average Amount Spent	Total
44-45, 722	Retail Trade, Food Services & Drinking Places	82	\$24,739.37	\$18,232,916
44-45	Retail Trade	82	\$21,067.40	\$15,526,674
722	Food Services & Drinking Places	83	\$3,671.97	\$2,706,241
<b>NAICS Code Industry Subsector &amp; Group</b>				
441	Motor Vehicle & Parts Dealers	78	\$2,429.28	\$1,790,377
4411	Automobile Dealers	80	\$2,061.96	\$1,519,661
4412	Other Motor Vehicle Dealers	60	\$148.94	\$109,771
4413	Auto Parts, Accessories & Tire Stores	82	\$218.38	\$160,944
442	Furniture and Home Furnishings Stores	79	\$863.58	\$636,456
4421	Furniture Stores	81	\$579.12	\$426,814
4422	Home Furnishings Stores	75	\$284.45	\$209,642
443, 4431	Electronics and Appliance Stores	86	\$277.35	\$204,405
444	Bldg Material & Garden Equipment & Supplies Dealers	72	\$1,103.66	\$813,394
4441	Building Material and Supplies Dealers	72	\$1,000.37	\$737,276
4442	Lawn and Garden Equipment and Supplies Stores	73	\$103.28	\$76,118
445	Food and Beverage Stores	85	\$4,803.88	\$3,540,456
4451	Grocery Stores	85	\$4,496.73	\$3,314,088
4452	Specialty Food Stores	86	\$152.63	\$112,489
4453	Beer, Wine, and Liquor Stores	81	\$154.52	\$113,879
446, 4461	Health and Personal Care Stores	80	\$632.86	\$466,418
447, 4471	Gasoline Stations	85	\$3,077.59	\$2,268,186
448	Clothing and Clothing Accessories Stores	86	\$1,040.36	\$766,747
4481	Clothing Stores	86	\$825.98	\$608,746
4482	Shoe Stores	88	\$199.15	\$146,775
4483	Jewelry, Luggage, and Leather Goods Stores	83	\$15.23	\$11,225
451	Sporting Goods, Hobby, Musical Instrument, and Book	82	\$387.99	\$285,949
4511	Sporting Goods, Hobby, and Musical Instrument Stores	82	\$309.49	\$228,096
4512	Book Stores and News Dealers	86	\$78.50	\$57,853
452	General Merchandise Stores	84	\$3,692.95	\$2,721,706
4522	Department Stores	86	\$329.87	\$243,113
4523	Gen. Merch. Stores, incl. Warehouse Clubs,	84	\$3,363.09	\$2,478,594
453	Miscellaneous Store Retailers	79	\$476.75	\$351,363
4531	Florists	72	\$22.07	\$16,264
4532	Office Supplies, Stationery, and Gift Stores	83	\$80.09	\$59,026
4533	Used Merchandise Stores	79	\$64.14	\$47,271
4539	Other Miscellaneous Store Retailers	79	\$310.45	\$228,801
454	Nonstore Retailers	81	\$2,281.17	\$1,681,219
4541	Electronic Shopping and Mail-Order Houses	82	\$1,984.57	\$1,462,627
4542	Vending Machine Operators	85	\$33.72	\$24,853
4543	Direct Selling Establishments	75	\$262.87	\$193,738
722	Food Services & Drinking Places	83	\$3,671.97	\$2,706,241
7223	Special Food Services	84	\$13.16	\$9,699
7224	Drinking Places (Alcoholic Beverages)	84	\$88.81	\$65,451
7225	Restaurants and Other Eating Places	83	\$3,570.00	\$2,631,091

**Data Note:** The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100.

**Source:** Esri 2024/2029 Consumer Spending databases are derived from the 2021 and 2022 Consumer Expenditure Surveys, Bureau of Labor Statistics and industry estimates derived from 2017 Economic Census, U.S. Census Bureau.

October 09, 2024

DRAFT

## **Town of Lake Park**

**Community Redevelopment Agency**

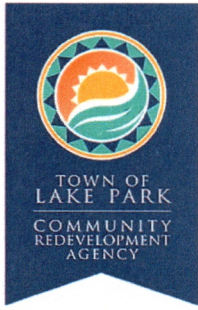
800 Park Avenue

Lake Park, FL 33403

561-881-3700

[lakeparkflorida.gov/cra](http://lakeparkflorida.gov/cra)

[ajustice@lakeparkflorida.gov](mailto:ajustice@lakeparkflorida.gov)



## Town of Lake Park Town Commission

### Agenda Request Form

**Meeting Date:** March 19, 2025  
**Originating Department:** CRA  
**Agenda Title:** CRA Administrator – Allison Justice

**Approved by Town Manager:** \_\_\_\_\_ **Date:** \_\_\_\_\_

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

**Cost of Item:** \$14,435 **Funding Source:** 110-55-552-520-34000  
**Account Number:** \_\_\_\_\_ **Finance Signature:** [Signature]

**Advertised:**  
**Date:** \_\_\_\_\_ **Newspaper:** \_\_\_\_\_

**Attachments:** Contract; Resolution; Amendment

**Please initial one:**  
 \_\_\_\_\_ Yes I have notified everyone  
 \_\_\_\_\_ Not applicable in this case

#### Summary Explanation/Background:

On April 7, 2024, the CRA issued a Request for Qualifications (RFQ 108-2024) for PR and Marketing Services for the Lake Park CRA and the Town. A selection committee was formed and on July 17, 2024, the CRA entered into a contract with Redevelopment Management Associates (RMA). The contract details are as follows:

**TASK 1:**  
**Marketing Plan Development:** COMPLETED JANUARY 2025

**TASK 2:**  
**Agency/District Branding:** CURRENT REQUEST

- Evaluate the current agency branding and propose enhancements to better reflect the mission and goals of the Lake Park CRA.
- Work with CRA Staff to develop and execute a cohesive branding strategy for the individual CRA districts and the CRA itself.
- Each branding strategy should create an identity for the assigned District that both embraces the past and future of the community or organization.
- Develop any necessary branding elements such as logos, branding colors, slogans, etc.
- Develop branding guidelines to ensure consistency across all communications and materials.

### **TASK 3:**

#### **Marketing Plan Implementation: ONGOING: Hourly**

1. Community Engagement Strategy and Communications
2. Graphic Design
3. Public and Media Relations
4. Social Media
5. Digital Marketing
6. Website Production and Management

**Compensation:** Compensation Each task will be negotiated with an amendment to the original contract. Task 1 and Task 3 are contemplated in the initial agreement.

**Task 1:** \$45,000 (Marketing Plan) - \*COMPLETE

**Task 2:** TBD (FY2025)

**Task 3:** As needed services, Not to Exceed at Hourly Rates attached \*ONGOING

### **FIRST AMENDMENT**

With the completion of the marketing plan, the amendment will address Task 2 of the agreement.

Task 2: District Branding

Compensation: \$14,435

Timeline: Approximately 12 Weeks

### **Recommended Motion:**

I move to approve Resolution \_\_\_\_\_.

**RESOLUTION NO. 09-03-25**

**A RESOLUTION OF THE OF THE TOWN OF LAKE PARK, FLORIDA APPROVING THE CONTRACT BETWEEN THE TOWN OF LAKE PARK AND REDEVELOPMENT MANAGEMENT ASSOCIATES FOR PUBLIC RELATIONS AND MARKETING SERVICES TO THE LAKE PARK COMMUNITY REDEVELOPMENT AGENCY; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Town Commission of the Town of Lake Park has previously created a Community Redevelopment Agency (CRA) pursuant to Section 163.356, Florida Statutes; and

**WHEREAS**, the CRA has all of the statutory powers conferred upon it by Chapter 163, Part III, Florida Statutes; and

**WHEREAS**, the CRA seeks to exercise its powers and authority collaboratively with the residents, businesses, property owners, and other organizations to implement community redevelopment efforts within CRA Boundaries; and

**WHEREAS**, the CRA's Board of Commissioners has previously determined that there is a need for professional services to implement public relations and marketing strategies recommended in the 2022 update of the CRA Master Plan; and

**WHEREAS**, the CRA has solicited a Request for Qualifications (RFQ) 108-2024 an invitation to interested businesses to indicate their qualifications to providing professional services to the CRA in implementing the marketing strategies as described above; and

**WHEREAS**, an evaluation committee has evaluated proposals from those firms that submitted proposals to provide professional PR and marketing services and selected the top ranked Contractor, Redevelopment Management Associates (RMA); and

**WHEREAS**, the CRA Board has determined that it is in the best interest of the CRA to enter into a contract with Redevelopment Management Associates (RMA), for the provision of such professional services. A copy of such contract is attached hereto and incorporated herein as Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED BY THE LAKE PARK COMMUNITY  
REDEVELOPMENT AGENCY BOARD OF THE TOWN OF LAKE PARK, FLORIDA  
AS FOLLOWS:**

Section 1. The whereas clauses are true and correct and are incorporated herein.

Section 2. The CRA Board hereby authorizes and directs the Board Chair and the Executive Director to execute a First Amendment to the contract with Redevelopment Management Associates (RMA) for the provision of PR and Marketing Services, a copy of which is attached hereto and incorporated herein.

Section 3. This Resolution shall become effective immediately upon adoption.

## **FIRST AMENDMENT TO AN AGREEMENT**

THIS FIRST AMENDMENT TO AN AGREEMENT TO PROVIDE PUBLIC RELATIONS & MARKETING SERVICES (Agreement) is made and entered into this \_\_\_\_\_ day of March, 2025, by and between the Town of Lake Park Community Redevelopment Agency, 535 Park Avenue, Lake Park, Florida, 33403 (“CRA”) and Redevelopment Management Associates (RMA) whose address is 2302 E. Atlantic Blvd., Pompano Beach, FL 33062 (“RMA” or “Consultant”), (collectively the Parties).

### **WITNESSETH THAT:**

**WHEREAS**, the Lake Park Community Redevelopment Agency (CRA) is a dependent special district of the Town of Lake Park (Town) with such power and authority as has been conferred upon it by Chapter 163, Part III, Florida Statutes; and

**WHEREAS**, the CRA’s Board of Commissioners has previously determined that there is a need for professional services to implement public relations and marketing strategies recommended in the 2020 update of the CRA Master Plan; and

**WHEREAS**, in 2024, the CRA, solicited a Request for Qualifications (RFQ) to firms for professional services to be provided to the CRA to provide public relations and marketing services; and

**WHEREAS**, an Evaluation Committee evaluated proposals from the firms that submitted proposals and has recommended Redevelopment Management Associates (RMA) as the firm it believes to be the most qualified; and

**WHEREAS**, the CRA entered into a contract with Consultant on July 17, 2025; and

**WHEREAS**, the contract stated that an amendment would be provided when the Consultant completed Task 1 of the contract and proposed pricing and a timeline for Task 2; and

**WHEREAS**, Task 2 of the agreement provided services for Branding, which is detailed in the scope of work in this amendment.

**NOW THEREFORE, the CRA and the RMA in consideration of the benefits flowing from each to the other do hereby agree as follows:**



## 1.0 SCOPE OF SERVICES:

SEE EXHIBIT A attached hereto and made a part hereof.

## 2.0 COMPENSATION

Compensation for the scope of services is as follows:

### 2.1 Marketing Plan Creation: \$45,000

RMA will invoice the Town monthly based on the percentage of the plan completed during the preceding month, with the final payment occurring after the final deliverable is accepted and approved by the CRA Administrator. The Marketing Plan is estimated to take approximately 4 months.

### 2.2 Agency Branding: \$14,435

- ~~○ 25% - Following First Month of Contract Execution~~
- 50% - Following completion of branding elements, including logos, etc..
- ~~25~~50% - Following Final Approval of the Brand and presentation of all Materials to the CRA

### 2.3 Marketing Plan Implementation:

Compensation to be paid on an hourly basis in accordance with the rate schedule provided in "Exhibit A"

## 3.0 NOTICES

All notices or other written communications required, contemplated, or permitted under this Agreement shall be in writing and shall be hand delivered, or mailed by registered or certified mail (postage prepaid), return receipt requested, to the following addresses:

As to the CRA:

Allison Justice, CRA Administrator  
CRA of Lake Park  
535 Park Avenue  
Lake Park, Florida 33403

As to RMA:

Redevelopment Management Associates  
2302 E. Atlantic Blvd.  
Pompano Beach, FL 33062  
Attn: Christopher Brown

## 4.0 PUBLIC RECORDS

4.1 With respect to public records, the Contactor/ Vendor is required to:

4.1.1 Keep and maintain public records required by the Town to perform the service.

4.1.2 Upon the request of the Town's custodian of public records, provided the town with such public records within a reasonable time at a cost that does not exceed the costs provided for in Chapter 119, Florida Statutes.

4.1.3 Ensure that any public records that are exempt or confidential from public records disclosure are not disclosed except as authorized by law for the duration of the term of this Agreement, and following completion of this Agreement if the Contactor/Vendor does not transfer the records which are part of this Agreement to the Town.

4.1.4 Upon the completion of the term of the Agreement, transfer, at no cost, to the Town all public records in possession of the Contactor/Vendor; or keep and maintain the public records associated with the services provided for in the Agreement. If the Contactor/Vendor transfers all public records to the Town upon completion of the term of the Agreement, the Consultant/Vendor shall destroy any duplicate public records that are exempt of confidential from public records disclosure. If the Contractor/Vendor keeps and maintains public records upon completion of the term of the Agreement, the Contractor/Vendor shall meet all applicable requirements pertaining to the retention of public records. All records stored electronically shall be provided to the Town, upon request from the Towns custodian of public records, in a format that is compatible with the information technology systems of the Town.

4.1.5 IF THE CONTRACTOR/VENDOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, THE CONTACTOR/VENDOR SHOULD CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT: TOWN CLERK, 535 Park Avenue, Lake Park, Florida 33403, 561-881-3311, [townclerk@lakeparkflorida.gov](mailto:townclerk@lakeparkflorida.gov).

## 5.0 EQUAL OPPORTUNITY/MBE PARTICIPATION

5.1 The Consultant hereby assures that no person shall be discriminated against on the grounds of race, color, creed, national origin, handicap, age, or sex, in any activity under this Agreement. The Consultant shall take all measures necessary to effectuate these assurances.

5.2 The Consultant acknowledges that the CRA encourages the participation of minority owned, and women owned business enterprises in the Town's procurement and contracting activity. Accordingly, the Consultant shall take all necessary and reasonable steps to ensure that women and minority business enterprises (W/MBE) have the opportunity to compete for and perform work related to this Agreement.

## **6.0 INDEMNIFICATION, INSURANCE, AND LICENSE REQUIREMENTS**

The Consultant shall maintain the following insurance coverages in the amounts specified below during the term of the contract and any extensions thereof:

- 6.1 Workers' compensation insurance for all employees of the Consultant for statutory limits in compliance with applicable state and federal laws. Notwithstanding the number of employees or any other statutory provisions to the contrary, coverage shall extend to all employees of the Consultant.
  
- 6.2 The Consultant shall maintain a Commercial General Liability Policy on an Occurrence Form with the following limits:  
 \$1,000,000.00 Each occurrence (Bodily Injury and Property Damage)  
 \$1,000,000.00 Products/Completed Operations Aggregate  
 \$5,000,000.00 General Aggregate  
 \$1,000,000.00 Personal and Advertising Injury  
 \$500,000.00 Damage to Premises Rented to You
  
- 6.3 The CRA shall be included as an additional named insured under the Consultant's Commercial General Liability policy, and a waiver of subrogation against the CRA shall be included in all workers' compensation policies. Current valid insurance policies meeting the requirements herein shall be maintained during the term of the contract, and any extensions thereof. A current certificate of insurance issued not more than 30 calendar days prior to the Contractor's submission of its bid documents which demonstrates that the Contractor maintains the required coverages shall be submitted to the CRA as a prerequisite to the execution of the contract. All policies shall provide a 30 day notice of cancellation to the named insured. The Certificate of Insurance shall provide the following cancellation clause: "Should any of the above described policies be cancelled before the expiration date thereof, notice of such cancellation will be delivered in accordance with the policy provisions." It shall be the responsibility of the Contractor to ensure that all subcontractors are adequately insured or covered under their policies. The required insurance coverages shall be issued by an insurance company duly authorized and licensed to do business in the state of Florida with minimum qualifications in accordance with the latest edition of A.M. Best's Insurance Guide: Financial Stability: B+ to A+.

## **7.0 TERM**

The initial term of this Agreement shall be two calendar years from the parties execution of this Agreement, unless terminated earlier in accordance with terms set forth herein. This Agreement may be renewed for an additional two year term upon the written approval of the CRA.

## **8.0 TERMINATION**

Either party may terminate the Agreement by providing 90 days advance written notice of its intention to do so.

## **9.0 NON-EXCLUSIVITY**

The award of this Agreement shall not impose any obligation on the CRA to utilize the Consultant for all work within its profession for, which the CRA may requires said professional services during the term of the Agreement. \*The CRA specifically reserves the right to concurrently contract with other companies for similar work if it deems such an action to be in the CRA's best interest.

## **10.0 OFFICE OF THE INSPECTOR GENERAL**

The Inspector General of Palm Beach County has the authority to investigate and audit matters relating to the negotiation and performance of this Agreement and in furtherance thereof may demand and obtain records and testimony from the Consultant and its Subconsultants. The Consultant understands and agrees that in addition to other remedies and consequences provided by law, the failure of the Contractor or its Subconsultants to fully cooperate with the Office of Inspector General of Palm Beach County when requested may be deemed by the Town to be material breach of this Agreement justifying its termination. The Office of Inspector General in Palm Beach County is established by Palm Beach County Code Section 2-421-2-440. Consultant acknowledges that its failure to cooperate with the Inspector General of Palm Beach County is a violation of Palm Beach Code, Section 2-421-2-440, and that it may be punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree-misdemeanor.

## **11.0 RELATIONSHIP BETWEEN THE PARTIES**

- 11.1 The Consultant is an independent contractor and is not an employee or agent of the Town. Nothing in this Agreement shall be interpreted to establish any relationship other than that of an independent contractor, between the CRA and the Consultant, its employees, agents, subcontractors, or assigns, during or after the performance of this Agreement. The Consultant is free to provide similar services for others.
- 11.2 The Consultant shall not assign, delegate, or otherwise transfer its rights and obligations as set forth in this Agreement without the prior written consent of the CRA. Any attempted assignment in violation of this provision shall be void.
- 11.3 The Consultant shall not pledge the CRA's credit or make the CRA a guarantor of payment or surety for any contract, debt, obligation, judgment, lien, or any form of indebtedness.

## **12. GENERAL PROVISIONS**

- 12.1 Notwithstanding any provisions of this Agreement to the contrary, the parties shall not be held liable for any failure or delay in the performance of their respective obligations pursuant to this Agreement that arises from fires, floods, strikes,

embargoes, acts of the public enemy, unusually severe weather, outbreak of war, restraint of government, riots, civil commotion, force majeure, act of God, or for any other cause of the same character which is unavoidable through the exercise of due care and beyond the control of the parties. Failure to perform shall be excused during the continuance of such circumstances, but the CRA shall have the option of terminating this Agreement or electing to allow the Agreement to remain in effect.

- 12.2 The laws of the State of Florida shall govern all aspects of this Agreement. In the event it is necessary for either party to initiate legal action regarding this Agreement, venue shall be in the Fifteenth Judicial Circuit for claims under state law and in the Southern District of Florida for any claims which are justifiable in federal court.
- 12.3 In the event any provisions of this Agreement shall conflict, or appear to conflict, the Agreement, including all exhibits, attachments and all documents specifically incorporated by reference, shall be interpreted as a whole to resolve any inconsistency.
- 12.4 Failures or waivers to insist on strict performance of any covenant, condition, or provision of this Agreement by the parties, their successors and assigns shall not be deemed a waiver of any of its rights or remedies, nor shall it relieve the other party from performing any subsequent obligations strictly in accordance with the terms of this Agreement. No waiver shall be effective unless in writing and signed by the party against whom enforcement is sought. Such a waiver shall be limited to the provisions of this Agreement specifically referred to therein and shall be not deemed a waiver of any other provision. No waiver shall constitute a continuing waiver unless the writing states otherwise.
- 12.5 All words used herein in the singular form will extend to and include the plural. All words used in the plural form will extend to and include the singular. All words used in any gender will extend to and include all genders.
- 12.6 Should any term or provision of this Agreement be held, to any extent, invalid or unenforceable, as against any person, entity or circumstance during the term hereof, by force of any statute, law, or ruling of any forum of competent jurisdiction, such invalidity shall not affect any other term or provision of this Agreement, to the extent that the Agreement shall remain operable, enforceable and in full force and effect to the extent permitted by law.
- 12.7 This Agreement may be amended only with the written approval of the parties.
- 12.8 This Agreement states the entire understanding and Agreement between the parties and supersedes any and all written or oral representations, statements, negotiations, or Agreements previously existing between the parties with respect to the subject matter of this Agreement. The Consultant recognizes that any representations,

statements, or negotiations made by CRA staff do not suffice to legally bind the CRA in a contractual relationship unless they have been reduced to writing and signed by an authorized CRA representative. This Agreement shall inure to the benefit of and shall be binding upon the parties, their respective assigns, and successors in interest.

### **13.0 INVOICING AND PAYMENT**

13.1 The Consultant's invoices shall be emailed or mailed to the following address:

Finance Department  
Town of Lake Park  
Attn: Account Payable  
535 Park Avenue  
Lake Park, Florida 33403  
[accountpayable@lakeparkflorida.gov](mailto:accountpayable@lakeparkflorida.gov)

- 13.2 Invoices for fees or other compensation for services or expenses shall be submitted to the CRA in detail sufficient for a proper pre-audit and post-audit thereof. All invoices for services shall be accompanied by an appropriate invoice. This appropriate invoice shall include the work order number, the original value of the work order, the amount of work billed to date, the amount of the current invoice and the amount remaining for the work order.
- 13.3 Travel expenses shall only be paid on a reimbursement basis, and only when authorized by the CRA. The Consultant shall submit all documentation, including receipts in order to be entitled to reimbursement in accordance with Section 112.061, Florida Statutes.
- 13.4 Records of costs incurred under terms of this Agreement shall be maintained and made available upon request to the CRA at all times during the term of this Agreement and for three years after final payment for any of the workorders have been made. Copies of these records shall be promptly furnished to the CRA upon written request.
- 13.5 Records of costs incurred shall include the Consultant's general accounting records and the project records, together with supporting documents and records, of the Consultant and any approved Subconsultants performing work pursuant to a work order, and all other records of Consultant and approved Subconsultants considered necessary by the CRA for a proper audit of project costs.
- 13.6 The CRA shall pay the full amount of the invoice within 30 days of receipt, upon acceptance of the work by the CRA's assigned project manager.

### **14.0 GOVERNING LAW**



This Contract shall be governed by the laws of the state of Florida. Venue for any cause of action arising out of this Agreement shall lie in the 15th Judicial District in \_\_\_\_\_ and for Palm Beach County, Florida, or the United States District Court for the Southern District of Florida.

### **15.0 ATTORNEY FEES**

If either party is required to initiate a legal action, including appeals, to enforce this Agreement, the prevailing party shall be entitled to recover its reasonable attorney's fees and costs.

### **16.0 ENTIRE AGREEMENT**

This Agreement embodies the entire Contract and understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior contemporaneous agreement and understandings oral or written, relating to said subject matter.

### **17.0 AMENDMENTS**

This Agreement may only be modified by written amendment executed by the parties hereto.

### **18.0 SEVERABILITY**

If any part of this Agreement is contrary to, prohibited by, or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited, or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible.

IN WITNESS WHEREOF, the parties hereto have made and execute this Contract as of the day and year last execute below.

**ATTEST:**

**CRA OF LAKE PARK:**

By: \_\_\_\_\_  
Vivian Mendez, CRA Clerk

By: \_\_\_\_\_  
Roger Michaud, Chair

**APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY**

By: \_\_\_\_\_  
Thomas J. Baird, CRA Attorney

**CONTRACTOR**

By: \_\_\_\_\_  
Christopher Brown, Principal



---

**RE: Marketing, Communications & PR Scope of Services for Lake Park Community Redevelopment Agency**

**TASK 2. AGENCY BRANDING:**

In Task 1, Marketing Plan Development, RMA evaluated the current agency branding/logo with CRA staff and proposes for Task 2 the development of a Downtown Lake Park logo and brand standards guide ("Downtown Brand Development") to position the Downtown area for continued growth through consistent visual representation. The Downtown Brand Development will also reflect the mission and goals of the Lake Park CRA and will complement the existing City and CRA logos.

RMA will utilize insights gained during engagement meetings and research findings completed during Task 1 to prepare a minimum of three (3) Downtown logo options for staff review. Upon adoption of a new logo, RMA will prepare a brand standards guide, inclusive of logo usage, fonts, color palette, photography style, sample messaging and key words and phrases for positioning Downtown Lake Park through consistent and cohesive branding and communication strategies. This logo will be used within the implementation strategies outlined in the CRA Marketing Plan.

Hourly Rates will apply for any public engagement meetings, focus group meetings , and CRA Board presentations to adopt the new logo, collateral development, and other implementation strategies related to the CRA Brand, as requested by the Lake Park CRA.

**2.1. Project Overview**

The objective of this project is to develop a comprehensive branding strategy for the downtown area (defined as Park Avenue and 10<sup>th</sup> Street in the CRA boundary) to enhance its identity, attract visitors and investors, and support local businesses.

**2.2. Project Goals**

- Establish a unique and cohesive brand identity for Downtown Lake Park.
- Increase foot traffic and visitation.
- Support local businesses and promote economic growth.
- Foster a sense of community and pride among business owners and residents.

### 2.3. Key Actions and Timeline\*

- **Brand Audit and Market Research:** Completed during Task 1. Findings will form the basis of the development of the brand strategy.
  - Weeks 1-2
- **Brand Strategy:** Develop a brand positioning statement, brand values, and key messaging. Includes up to two (2) rounds of revisions.
  - Weeks 2-4
- **Visual Identity:** Create a minimum of three (3) logo options, color palette, typography, and other visual elements such as photography style. Includes up to two (2) rounds of revisions on two (2) logo options.
  - Weeks 2-8
- **Brand Guidelines:** Compile a comprehensive brand guidelines document upon selection of final logo design. Includes up to two (2) rounds of revisions.
  - Weeks 8-12

\*Timeline is estimated and may be adjusted based on client availability and meeting / approval schedules.

### DELIVERABLES

Downtown Lake Park logo and brand standards guide, inclusive of logo usage, fonts, color palette, photography style, sample messaging and key words and phrases.

### COMPENSATION

**Task 2. Downtown Brand Development.....\$14,435**

**Reimbursable Expenses:** Costs considered reimbursable include all third-party design services requested by the Client, renderings, additional printed materials or duplicate copies of presentation materials and reports. Production and distribution of public outreach materials (i.e., design, printing, mailing, flyer distribution, sign installation and retrieval) are also considered reimbursable and are not included in this scope.

**Additional Services:** Additional services may include but are not limited to additional logo/document revisions not mentioned in the above scope of work; additional community outreach/planning meetings/workshops, Council Planning Workshops, one-on-one meetings with stakeholders or other Governing Body. Those meetings, and any other tasks not included above will be billed at hourly rates, included in the proposal document. Additional work or a change in the services can only be authorized by the Client.

## EXHIBIT A



### **RE: Marketing, Communications & PR Scope of Services for Lake Park Community Redevelopment Agency**

#### **Task 1 – Marketing Plan Development**

Work will begin by scheduling a kick-off meeting with CRA staff. During this stage, we will review and finalize an action plan to coordinate meetings with internal staff, stakeholders, and the community. To position the CRA for sustainable growth while preserving its unique community character, our plan includes collecting and analyzing the various elements of market research that are required to develop a meaningful strategic marketing plan.

#### **Task 1.1 – Project Management and CRA Strategic Marketing Plan (Scheduling)**

RMA's activities will be directed by a project management plan to be developed in consultation with the Lake Park CRA Director and other assigned staff at the outset of the engagement. Upon receipt of the notice to proceed, the Project Team will develop, schedule, and lead a Project Kick-Off Meeting with the assigned Lake Park Client Team to clarify the project goals and successful consultant tasks and deliverables as outlined below. At the Project Kick-Off meeting, the Project Team will also review existing documentation, and other relevant resources. The Project Team will propose a schedule of deliverables, meetings, and presentations to staff. This schedule will direct the Project Team's research, analysis, stakeholder outreach, and client communications throughout the development of the Strategic Marketing Plan ("SMP"). RMA believes that for CRA SMP's to be effective, the involvement of government, private, and nonprofit sectors is critical.

Involving key stakeholders and community partners, identified by the Client, will be key to understanding the current business climate and will help guide the development of the objectives, strategies, tactics and associated budget in the SMP. RMA recognizes that it is imperative that the SMP build upon the goals outlined in the CRA Master Plan.

RMA will manage the stakeholder engagement process throughout the project with a dynamic stakeholder tracking tool that will facilitate contact through a variety of outreach mediums, as appropriate (in-person, telephone, Zoom, email, digital surveys, etc.).

**Objective:** Develop a final project management plan outlining timeframes for the Project Team's stakeholder outreach/community involvement, research, analysis, and regular client communications.

Page 2 of 4

**Meetings Included in Task 1.1:**

- One (1) virtual kick-off planning meeting

**Outcomes/Deliverables:**

- Project Kick-off Meeting
- Project Management Plan and Information Request Memorandum
- Schedule of Progress Calls, Deliverables, Meetings and Presentations
- Plan and Identify Initial Stakeholder Interviews (one-on-ones and/or focus groups)
- Plan three (3) day on-site business engagement meetings and digital survey

**Timeline\*: Weeks 1 to 3**

**Task 1.2 – Situation Analysis (Research)**

The RMA Team will research and analyze existing demographic, socioeconomic and other key economic data to prepare a situation analysis. The CRA will provide the current market analysis/conditions report previously completed for use in this analysis. The following elements are included in the situation analysis:

- Business Tax Receipts Analysis
- Area Shopping/Dining Competitive Analysis
- Maps/Vacant Commercial Space/Vacant Land Overview
- ESRI Demographic/Psychographic/Spending Patterns Analysis
- Existing plans and studies (parking, transit, master plans, etc...)
- SWOT Analysis
- Business Surveys (see Task 1.3 for details)
- Development Status
- CRA Projects Completed and Status of Current Projects
- Transportation and ESRI Traffic Counts (streetscape projects)
- Digital Analysis
- Social Media Analysis
- Email Database and Communications/Brand Consistency Analysis
- Art, Culture Market Position – Competitive Analysis
- Wayfinding/Signage Overview

The Situation Analysis will also include research to present an overview of tourism, commercial, and residential trends.

**Objective:** Collect and analyze key data on existing demographic, economic, real estate, and physical conditions to identify current and potential opportunities and to formulate a baseline for the SMP.

**Outcomes/Deliverables:**

- Situation Analysis Section of the SMP

**Timeline\*: Weeks 2 to 12**

### **Task 1.3 – Stakeholder Engagement: On-Site Visit, Meetings & Stakeholder Participation Surveys**

Stakeholder engagement to develop the SMP will rely on understanding the current business climate. RMA will conduct one-on-one and small focus group meetings over a three-day period. RMA will also host, at Client's request, one 2-hour public engagement meeting during this three-day visit. Engagement may also include one community and one business online survey.

**Objective:** Solicit stakeholder input regarding community and area market strengths, weaknesses, opportunities, and threats and to inform future SMP activities to further the goals outlined in the CRA Master Plan.

#### **Meetings Included in Task 1.3:**

- One full day of on-site touring and visiting downtown businesses (identified by Client)
- Up to eight (8) in-person one-on-one or small focus group meetings over two days
- One (1) two- (2) hour in-person Community /Business Public Meeting

#### **Outcomes/Deliverables:**

- Stakeholder response analysis (sets baseline for future surveys)

**Timeline\*: Weeks 4 to 8**

### **Task 1.4 – Strategic Plan: Objectives, Strategies, Tactics and Budget**

Upon completion of Tasks I to III, RMA will develop the action plan section of the SMP identifying the marketing and communications objectives tied to the goals outlined in the CRA Master Plan. This section of the SMP will also include an implementation matrix that can be updated as needed and used as an annual project tracking tool. RMA will work closely with Client to develop the final SMP and provide up to 2 rounds of revisions based on Client feedback.

#### **Outcomes/Deliverables:**

- Marketing/Communications Action Plan and Implementation Matrix

**Objective:** To provide a guide for the marketing and communications activities to further the goals outlined in the CRA Master Plan.

**Timeline\*: Weeks 12 to 16**

### **Task 2. Agency Branding**

At the completion of Task 1 and upon request, RMA will negotiate a fee to evaluate the current agency branding and propose enhancements to better reflect the mission and goals of the Lake Park CRA. This task may include but not be limited to:



Page 4 of 4

- developing and executing a cohesive branding strategy for the individual CRA districts and the CRA itself
- creating an identity for the assigned District that both embraces the past and future of the community or organization
- developing any necessary branding elements such as logos, branding colors, slogans, etc.
- developing branding guidelines to ensure consistency across all communications and materials.

### **Task 3. Marketing/Communications Implementation Support Services**

Upon request, RMA will provide marketing, communications, event, and PR support services to the Client team for implementation of the tasks outlined in the SMP. RMA will provide services at the hourly rate included in the proposal document.

### **COMPENSATION**

**Task 1. Marketing Plan Development: Lump Sum Fee ..... \$45,000**

**Task 2. Agency Branding.....Fee to be Negotiated Upon Completion of Task 1**

**Task 3. ....Hourly/Rates Included below**

**\*Timeline:** Timeframes outlined are estimates and may change based on meeting schedules and client availability. RMA estimates that Task 1 will be completed within sixteen (16) weeks of project kick-off.

**Reimbursable Expenses:** Costs considered reimbursable include all third-party design services requested by the Client, renderings, additional printed materials or duplicate copies of presentation materials and reports. Production and distribution of public outreach materials (i.e., design, printing, mailing, flyer distribution, sign installation and retrieval) are also considered reimbursable and are not included in this scope.

**Additional Services:** Additional services may include but are not limited to additional document revisions not mentioned in the above scope of work; additional community outreach/planning meetings/workshops, Council Planning Workshops, one-on-one meetings with stakeholders (not already included in this scope), or other Governing Body. Those meetings, meetings in excess of those provided/outlined in each task, and any other tasks not included above will be billed at hourly rates, included in the proposal document. Additional work or a change in the services can only be authorized by the Client.

## RMA HOURLY RATE SCHEDULE

PROFESSIONAL SERVICE	HOURLY RATE
<b>ECONOMIC DEVELOPMENT</b>	
Economic Development Assistant	\$95.00
Economic Development Coordinator	\$135.00
Economic Development Manager	\$175.00
Economic Development Marketing Analyst	\$165.00
Director - Economic Development	\$205.00
<b>REAL ESTATE</b>	
Real Estate Research Assistant	\$95.00
Sales Associate	\$110.00
Sr. Broker	\$195.00
Director - Real Estate	\$205.00
<b>BUSINESS ATTRACTION &amp; MARKETING</b>	
Graphic Designer	\$105.00
Creative Director	\$175.00
Director of Digital Solutions	\$175.00
Photographer/Videographer	\$175.00
Marketing Assistant	\$95.00
Marketing Coordinator	\$135.00
Marketing Manager	\$165.00
Sr. Marketing Manager	\$175.00
Tourism Specialist	\$185.00
Director - Business Attraction & Marketing	\$205.00
Marketing Services Blended Rate	\$159.00
<b>PROJECT MANAGEMENT</b>	
Project Coordinator	\$120.00
Project Manager I	\$150.00
Project Manager II	\$170.00
Sr. Project Manager	\$195.00
<b>GOVERNMENT MANAGEMENT &amp; ADMIN</b>	
Administrative Assistant	\$90.00
CRA Clerk	\$90.00
Sr. Admin Assistant	\$115.00
Sr. Redevelopment Associate	\$205.00
Managing Director	\$215.00
Principal	\$325.00

PROFESSIONAL SERVICE	HOURLY RATE
<b>URBAN DESIGN &amp; PLANNING</b>	
GIS/CAD Operator	\$125.00
Landscape Architect I	\$135.00
Landscape Architect II	\$150.00
Landscape Architect III	\$160.00
Sr. Landscape Architect	\$195.00
Planning Assistant	\$110.00
Planner I	\$125.00
Planner II	\$135.00
Sr. Planner	\$160.00
Urban Design Assistant	\$115.00
Urban Designer I	\$125.00
Urban Designer II	\$135.00
Sr. Urban Designer	\$160.00
Director-Urban Design & Planning	\$205.00
<b>CONSTRUCTION</b>	
Construction Inspector	\$105.00
Construction Manager	\$155.00
Construction Director	\$205.00
<b>ENGINEERING</b>	
Engineer	\$105.00
Engineer I	\$135.00
Engineer II	\$160.00
Sr. Engineer	\$205.00
<b>RMA INTERNAL</b>	
Bookkeeper	\$100.00
Business Development Coordinator	\$100.00
Budget & Operations Analyst	\$125.00
Finance	\$170.00
Controller	\$180.00
Director of Administration	\$195.00
Director of Operations	\$205.00



**CRA**  
**Agenda Request Form**

**Meeting Date: March 19, 2025**

**Agenda Item No.**

**Agenda Title: Agreement with Shellard Lighting Designs, LLC for Park Avenue Decorative Lighting and Maintenance.**

---

<input type="checkbox"/> SPECIAL PRESENTATION/REPORT	<input type="checkbox"/> CONSENT AGENDA
<input type="checkbox"/> OLD BUSINESS	<input checked="" type="checkbox"/> NEW BUSINESS
<input type="checkbox"/> DISCUSSION FOR FUTURE ACTION	<input type="checkbox"/> OTHER: General Business

**Approved by Executive Director:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Allison Justice, CRA Administrator

Name/Title

<b>Originating Department:</b>  <b>Executive Director</b>	Costs: \$ 13,755 Funding Source: Acct. # 110-552-520-34000 [ ] Finance <u>Barbara A. Gould</u> <small>Digitally signed by Barbara A. Gould DN: cn=Barbara A. Gould, o=Town of Lake Park, c=FL Email: ba.gould@lakeparkflorida.gov, c=US Date: 2025.03.24 13:24:40 -0500</small>	<b><u>Attachments:</u></b> ➔ <b>Resolution</b> ➔ <b>Agreement</b>
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### **Summary Explanation/Background:**

In an effort to promote Downtown Lake Park along Park Avenue and to enhance safety and sense of place, the CRA requested quotes for **full-time decorative lighting** to be placed along Park Avenue from 7<sup>th</sup> to 10<sup>th</sup> Street.

RFQ 105-2025 was posted on the Town's Website for seven (7) days and one response was received from Shellard Lighting Designs. Shellard Lighting Designs currently has contracts for full time and holiday lighting displays with multiple cities throughout Florida, including, but not limited to: Aventura, Palm Springs, Greenacres, West Palm Beach and Jupiter. Shellard Lighting Designs was also under contract with the Lake Park CRA for lighting on the CRA building and fire station over the holidays.

### **Lighting details along Park Avenue will include the following:**

- Location: Park Avenue, 7<sup>th</sup> Street to 10<sup>th</sup> Street
- Lighting:
  - 21 Light Poles
  - 11 Royal Palm Trees (trunk only) in median
  - 8 Medjool Palm Trees (trunk only) at crosswalks
- LED Lighting: A majority of the time, lights will be steady, warm white – options to modify for holidays and special occasions
  - *Functions: Steady, Color Change, Jump, Fade, Flash Warm White, Chase, Flash Out, and Flash Opal*
  - *Color Options: Red, Blue, Green, Berry, Warm White, Harvest, Aqua, Opal and Multi*
- Pricing:
  - Initial Installation: \$12,855
  - Monthly Maintenance: \$150/Mo
  - Replacement Strands (recommended every 6-8 months):
    - \$47.50 per strand
    - \$65 Labor
    - \$15 per controller
- Contract: 3 Years with 2 renewal options

### **Recommended Motion: Approve Resolution**

**RESOLUTION NO. 10-03-25**

**A RESOLUTION OF COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA, AUTHORIZING AND DIRECTING THE CHAIR TO EXECUTE AN AGREEMENT WITH SHELLARD LIGHTING DESIGNS, LLC, FOR THE INSTALLATION AND MAINTENACE OF LIGHTING ALONG PARK AVENUE FROM 7<sup>TH</sup> STREET TO 10<sup>TH</sup> STREET; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Lake Park's Community Redevelopment Agency (the CRA) has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

**WHEREAS**, The CRA is empowered to enter into contractual arrangements with public agencies, private corporations, or other persons; and

**WHEREAS**, the CRA solicited quotes from companies pursuant to a Request for Quote (RFQ 105-2025) for services to install and maintain decorative lighting along Park Avenue from 7<sup>th</sup> to 10<sup>th</sup> Street; and

**WHEREAS**, the CRA received one quote, that being from Shellard Lighting Designs, LLC (the Contractor) in the amount of \$12,855 for the installation of the decorative lighting and thereafter a monthly fee to maintain the lighting for \$150 per month; and

**WHEREAS**, the CRA has reviewed the Quote and determined that it is responsive and that Shellard Lighting Designs, LLC, is qualified to provide the Services.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE LAKE PARK COMMUNITY REDEVELOPMENT AGENCY, AS FOLLOWS:**

**Section 1:** The foregoing recitals are incorporated herein.

**Section 2:** The Chair of the CRA is hereby authorized and directed to execute the Agreement, a copy of which is attached hereto and incorporated herein as Exhibit "A".

**Section 3:** This resolution shall take effect immediately upon its execution.

#6022895 v1 26508-00003

## AGREEMENT

This Agreement for Park Avenue Decorative Lighting and Maintenance ("Agreement") is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2025, by and between the Town of Lake Park Community Redevelopment Agency, located at 535 Park Avenue, Lake Park, Florida 33403, and Shellard Lighting Designs, LLC., located at 2310 Pinewood Lane, West Palm Beach, FL 33415, (hereinafter referred to as the "Contractor").

## RECITALS

**WHEREAS**, the Town of Lake Park's Community Redevelopment Agency (the CRA) has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

**WHEREAS**, The CRA is empowered to enter into contractual arrangements with public agencies, private corporations, or other persons; and

**WHEREAS**, the CRA solicited quotes from companies pursuant to a Request for Quote (RFQ 105-2025) for services to install and maintain decorative lighting along Park Avenue from 7<sup>th</sup> to 10<sup>th</sup> Street; and

**WHEREAS**, the CRA received only one quote, that being from Shellard Lighting Designs, LLC (the Quote) to provide the CRA services for the installation and maintenance of decorative lighting (the Services) along Park Avenue from 7<sup>th</sup> to 10<sup>th</sup> Street; and

**WHEREAS**, pursuant to the Quote, the Contractor has agreed to provide the Services in the amount of \$12,855 for the initial installation of lighting and thereafter a monthly fee of \$150 for maintenance; and

**WHEREAS**, the CRA has determined that the Services to be provided meet the CRA's requirements for Park Avenue Decorative Lighting Installation and Maintenance; and

**WHEREAS**, the CRA has determined that the Contractor's Quote was responsive and that the Contractor is qualified to perform the services solicited.

**NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the CRA and the Contractor agree as follows:**

**1. Recitals:**

The recitals are true and correct and are incorporated herein.

**2. Scope of Services.**

- a. The Contractor agrees to provide to the CRA services for the installation of decorative lighting along Park Avenue from 7<sup>th</sup> Street to 10<sup>th</sup> Street and thereafter to maintain the lighting for \$150 per month during the term of the Agreement. A copy of the response to Request for Quote (RFQ 105-2025 is attached hereto and incorporated herein as Exhibit A.

### **3. Term.**

- a. The term of this Agreement shall begin upon execution by both parties and shall be for three years. The Town may elect to renew the Agreement for two additional three year terms, by notifying Contractor.

### **4. Consideration.**

- a. The CRA agrees to pay the Contractor according to the pricing structure established in the Quote. Payments by the CRA shall be made upon its determination that a proper invoice has been submitted.

### **5. Compliance with Laws.**

- a. The Contractor shall comply with all applicable federal, state, and town laws when performing the Services.

### **6. Records Retention/Ownership/Audit.**

- a. The Contractor shall maintain records pertaining to its performance of the Services and shall upon the reasonable request of the CRA provide it with access to the records it maintains. Upon the request of the CRA, the Contractor shall transfer any records it is maintaining associated with the Services at no cost, to the CRA upon the termination of the Agreement and destroy any duplicate public records that are exempt of confidential and exempt from public disclosure requirements. All records stored electronically shall be provided to the CRA in a format compatible with the CRA's information technology systems.
- b. The Town has not performed a pre-audit of the Contractor's financial and accounting records to verify actual or average direct labor payroll rates or the general overhead factor and profit margin. However, the Contractor shall permit the CRA or its designated agent to inspect such records at the location where they are kept upon reasonable notice. Furthermore, the CRA shall have the right to audit the Contractor's financial and accounting records, by generally accepted governmental auditing standards, within one year after completion of this Agreement. The CRA or its designated agent may perform this audit.

### **7. Public Records.**

The Consultant shall comply with Florida's Public Records Law. Specifically, the Contractor shall:

- a. Keep and maintain public records required by the CRA to perform the Services.
- b. Upon the request of the CRA's custodian of public records, provide the CRA with such public records within a reasonable time at a cost that does not exceed the costs provided for in Chapter 119, Florida Statutes.



- c. Ensure that any public records that are exempt or confidential from public records disclosure are not disclosed except as authorized by law for the duration of the work and services to be provided pursuant to this Agreement and following completion of this Agreement.
- d. Upon the completion of the final Term pursuant to this Agreement, the Contractor shall transfer, at no cost, to the CRA all public records in its possession, or keep and maintain the public records associated with the Services for such time as required by law. If the Contractor transfers the public records to the CRA, the Contractor shall destroy any duplicate public records that are exempt from public records disclosure. The Consultant acknowledges that it is required to comply with all applicable requirements pertaining to the retention of public records. All records stored electronically shall be provided to the CRA, upon request from the CRA's custodian of public records, in a format that is compatible with the information technology systems of the CRA.
- e. IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, THE CONTACTOR SHOULD CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT: TOWN CLERK, 535 Park Avenue, Lake Park, Florida 33403, 561-881-3311, [Townclerk@lakeparkflorida.gov](mailto:Townclerk@lakeparkflorida.gov).

## **8. Insurance and Indemnification.**

- a. The CONSULTANT shall maintain, or cause to be maintained, the following specified insurance coverage in the amounts set forth hereafter during the full period of the Contract and any extensions thereof, which must include the following coverage and minimum limits of liability:

WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY INSURANCE for all employees of the CONSULTANT for Statutory Limits in compliance with the applicable state and federal laws. Notwithstanding the number of employees or any other statutory provisions to the contrary, coverage shall extend to all employees of the CONSULTANT and all subcontractors. EMPLOYERS LIABILITY LIMITS shall not be less than One Million (\$1,000,000.00) Dollars each accident; One Million (\$1,000,000.00) Dollars disease-policy limit; and, One Million (\$1,000,000.00) Dollars disease-each employee.

COMPREHENSIVE GENERAL LIABILITY with the minimum limits of One Million (\$1,000,000.00) Dollars, per occurrence, premises and operations, independent contractors, products and completed operations, personal and

advertising injury, XCU coverage, and a contractual liability endorsement of Two Million (\$2,000,000.00) Dollars aggregate.

PROFESSIONAL LIABILITY INSURANCE in the minimum amount of \$1,000,000 per occurrence

BUSINESS AUTO LIABILITY with minimum limits of one million (\$1,000,000.00) Dollars or combined Single Limit for Bodily Injury and Property Damage Liability. This insurance must be an "any-auto" policy including Owned, Hired, Non-Owned, and Employee Non-Ownership Coverage.

The CRA shall be included as an Additional Named Insured under the General Liability and Automobile Liability policies and a waiver of subrogation against the TOWN shall be included in all Workers' Compensation policies. Current valid insurance policies meeting the requirements herein identified shall be maintained during the duration of this Contract and any extensions thereof. There shall be a thirty (30) day notification to the TOWN, in the event of cancellation or modification of any stipulated insurance policy. It shall be the responsibility of the CONSULTANT to ensure that all subcontractors are adequately insured or covered under their policies.

All Certificates of Insurance shall be kept on file with the TOWN, and approved by the TOWN prior to the commencement of any work activities. The TOWN may at its discretion, require the CONSULTANT to provide a complete certified copy of the insurance policy(s). If this Contract includes the installation of machinery and/or equipment into an existing structure, the Comprehensive General Liability policy must include an endorsement covering same, including installation and transit.

- b. The required insurance coverage shall be issued by an insurance company duly authorized and licensed to do business in the State of Florida with the following minimum qualifications in accordance with the latest edition of A.M. Best's Insurance Guide: Financial Stability: A+ to B+.
- c. All required insurance shall preclude any underwriter's rights of recovery or subrogation against the TOWN with the express intention of the parties being that the required coverages protect both parties as the primary insurance for any and all losses covered by the above described insurance.
- d. The clauses "Other Insurance Provisions" and "Insured Duties in the Event of an Occurrence, Claim or Suit" as they appear in any policy of insurance in which the TOWN is named as an additional named insured shall not apply to TOWN.
- e. Violation of the terms of this Section 13 and its sub-parts shall constitute a material breach of the Contract by the CONSULTANT and the TOWN, at its sole discretion, may cancel the Contract and all rights, title and interest of the CONSULTANT shall thereupon cease and terminate.

**9. Termination.**

- a. Either party may terminate this Agreement for convenience by providing the other party with 90 days advance written notice of its intention to do so. In the event of termination, the Contractor shall be paid for all work performed up to the written notice of termination date.

**10. Governing Law and Venue.**

- a. This Agreement is governed by the laws of the state of Florida. Venue pertaining to the litigation of any disputes arising under this Agreement shall be in the state or federal courts of Palm Beach County, Florida.

**11. Entire Agreement.**

- a. This Agreement constitutes the entire understanding between the parties concerning the subject matter hereof and supersedes all prior agreements, negotiations, and discussions between the parties. Any amendments to this Agreement must be made in writing and signed by both parties.

**IN WITNESS WHEREOF**, the parties duly authorized representatives hereby execute this **AGREEMENT** on the date first written above.

ATTEST:

BY: \_\_\_\_\_

Vivian Mendez, Town Clerk

LAKE PARK CRA:

BY: \_\_\_\_\_

Roger Michaud, Chair

**APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY**

BY: \_\_\_\_\_

Thomas J. Baird, Town Attorney

State of Florida  
County of Palm Beach

The foregoing instrument has been acknowledged before me this \_\_\_\_ day of \_\_\_\_\_ 2025,  
by Roger Michaud, Chair of the Lake Park CRA, who is personally known to me.

\_\_\_\_\_  
Notary Public, State of Florida

**CONTRACTOR**

**Shellard Lighting Displays, LLC**

By: \_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_

Printed

#6022874 v1 26508-00003

# EXHIBIT

## A



**Request For Quote:**

**(RFQ) 105-2025**

**Park Avenue Decorative Lighting Installation and Maintenance**

On Park Ave, between 7<sup>th</sup> and 10<sup>th</sup> Shellard Lighting will provide year round lighting on the light poles and palm trees. The poles and trees will be decorated with RGB LED coaxial lights. They have several functions and color capabilities. Red lights for Valentines Day, green for St. Patricks Day and red, white and blue for July 4<sup>th</sup>.

- **Functions:** Steady, Color Change, Jump, Fade, Flash Warm White, Chase, Flash Out, and Flash Opal
- **Color Options:** Red, Blue, Green, Berry, Warm White, Harvest, Aqua, Opal and Multi

#### Area A: Light Poles



1. Shellard Lighting will wrap the 21 light poles with 4" RGB LED coaxial lights. Each pole will receive 2 sets of lights and 1 RGB controller.
  - 42 RGB sets total
  - 21 RGB controllers

**INITIAL INSTALL COST: 21 light poles at \$110.00 a pole = \$2310.00**



**Area B: Medjool Palms**

1. There are two pedestrian cross walks that feature dual mejool palm trees on each side for a total of eight palms. These trunks will be lit with 6" RGB LEDs.

- 71 sets total
- 8 RGB controllers

**71 sets at \$47.50 a set = \$3372.50**

**8 controllers at \$15.00 each = \$120.00**

**INITIAL INSTALL COST: \$3492.50**

**Area C: Royal Palms In Median**

1. Down this stretch of road there are 11 royal palm trees in the medians. We will light the trunks with 6" RGB LEDs.

- 145 sets total
- 11 RGB controllers

**145 sets at \$47.50 a set = \$6887.50**

**11 controllers at \$15.00 each = \$165.00**

**INITIAL INSTALL COST: \$7052.50**

There will be a 3 month warranty on all materials and labor. We will provide monthly care and maintenance for all items lit. This will include a once per month drive through to ensure;

- All light strands on all poles and trees are in proper working condition
- Replace any damaged strands
- Replace and blown fuses
- Fix any sliding sets

**COST: Monthly Drive Through = \$150.00**

**COST: Replacement Strand = \$47.50**

**COST: Replacement Controller = \$15.00**

**LABOR COST; \$65.00/hour**

We recommend a rewrap of the lights on all palm trees every 6-8 months. As the palms grow the tension on the strands increases causing them to rip. A rewrap resets the tension from the growth of the trees.

**REWRAP COST FOR MEDJOOLS: \$603.50 plus any replacement sets if needed**

**REWRAP COST FOR ROYALS: \$1232.50 plus any replacement sets if needed**

# Proof of Insurance:



## CERTIFICATE OF LIABILITY INSURANCE

 DATE (MM/DD/YYYY)  
02/11/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Pettineo Insurance Agency, Inc 2428 E Commercial Blvd  Fort Lauderdale FL 33308		<b>CONTACT NAME:</b> Customer Service <b>PHONE (A/C, No, Ext):</b> 954-493-9424 <b>FAX (A/C, No):</b> 9544939424 <b>E-MAIL ADDRESS:</b> coi@pettineo.com															
<b>INSURED</b> Shellard Lighting Designs, LLC. 2310 Pinewood Lane  West Palm Beach FL 33415		<table border="1"> <thead> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A: Heritage Property &amp; Casualty Insurance Company</td> <td>14407</td> </tr> <tr> <td>INSURER B: Technology Insurance Company, Inc.</td> <td>42376</td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </tbody> </table>		INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Heritage Property & Casualty Insurance Company	14407	INSURER B: Technology Insurance Company, Inc.	42376	INSURER C:		INSURER D:		INSURER E:		INSURER F:	
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INSURER E:																	
INSURER F:																	

COVERAGES		CERTIFICATE NUMBER:		REVISION NUMBER:			
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.							
INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  <input checked="" type="checkbox"/> Primary & Non Contributory GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	Y	Y	HCR011676	10/09/2024	10/09/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPI/OP AGG \$ 2,000,000 \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$	<input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE					EACH OCCURRENCE \$ AGGREGATE \$ \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	Y	TWC4501167	09/25/2024	09/25/2025

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
 CERTIFICATE HOLDER ALSO LISTED AS ADDITIONAL INSURED.

### CERTIFICATE HOLDER

 Lake Park CRA and the Town of Lake Park  
 535 Park Ave

West Palm Beach

FL 33403

### CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

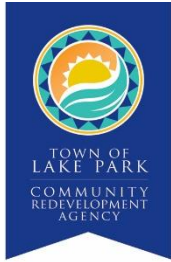
*Louise Reid*

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## CRA Agenda Request Form

**Meeting Date March 19, 2025**
**Agenda Item No.**

**Agenda Title:** FY 2024 Lake Park CRA Annual Report – Recommendation to Town Commission to Accept & Submit to Appropriate and Required Taxing Authorities

<input type="checkbox"/> SPECIAL PRESENTATION/REPORT <input type="checkbox"/> OLD BUSINESS <input type="checkbox"/> DISCUSSION FOR FUTURE ACTION	<input type="checkbox"/> CONSENT AGENDA <input checked="" type="checkbox"/> NEW BUSINESS <input type="checkbox"/> OTHER: General Business
--	---

**Approved by Executive Director:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Allison Justice, CRA Administrator

Name/Title

<b>Originating Department:</b>  <b>Executive Director</b>	Costs: \$ Funding Source: Acct. # <input type="checkbox"/> Finance _____	<b><u>Attachments:</u></b> <div style="display: flex; justify-content: space-around; align-items: center;"> <span>→ Annual Draft</span> <span>Report</span> </div>
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**Summary Explanation/Background:**

The Lake Park CRA 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 10<sup>th</sup> Street
- Construction of Oceana Coffee at 1310 10<sup>th</sup> Street
- Façade Improvements at 796 10<sup>th</sup> 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 10<sup>th</sup> 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 will be requested to consider approving 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 Lake Park CRA, the proposed FY 2024 CRA Annual Report will be submitted to the Town Commission for consideration and acceptance to submit the Annual Report 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:**

Move to accept the FY 2024 Lake Park CRA Annual Report and transmit the Annual Report to the Town Commission (with any changes recommended by the CRA Board) to recommend that the Town Commission authorize the CRA to submit the Annual Report to the appropriate and required taxing authorities.





**LAKE PARK COMMUNITY  
REDEVELOPMENT AGENCY**

Office of the Executive Director  
800 Park Avenue  
Lake Park, FL 33403  
[www.lakeparkflorida.gov](http://www.lakeparkflorida.gov)



# Annual Report

for the

## Fiscal Year Ending September 30, 2024

**LOVING LIVING LEADING LAVISH  
LIVELY LEARNING LIKING LOCAL  
LODGING LYRICAL LOYAL LISTED  
LIMITLESS LIFELONG LAUGHING  
LINKING LEISURE LAKE PARK**





# BOARD OF DIRECTORS

## Board of Directors

ROGER MICHAUD  
CHAIR



rmichaud@lakeparkflorida.gov



KIMBERLY GLAS-  
CASTRO  
VICE-CHAIR



kglas-castro@lakeparkflorida.gov



Town of Lake Park  
Community Redevelopment Agency  
800 Park Avenue  
Lake Park, FL 33403  
(561) 881-3300  
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JUDITH THOMAS  
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# LETTER FROM THE CRA EXECUTIVE DIRECTOR

## Letter from the CRA Executive Director



March 24, 2025

The Lake Park Community Redevelopment Agency (CRA) is committed to enhancing the quality of life in the Town of Lake Park by eliminating slum and blighted conditions throughout the community redevelopment area as defined by Florida Statute (FS) 163 Part III.

The Lake Park CRA has evolved over the years and 2024 was a time for change and growth for our CRA. The CRA brought in additional staff and consultants and, in short order, updated and enhanced the incentive programs we offer to properties and businesses and created a plan to grow Downtown through continued business attraction and placemaking. The CRA also expanded its boundaries to include important properties along 10<sup>th</sup> Court and Silver Beach Road and the boundaries now contain the ever important, Bert Bostrom Park.

In 2024, we did say goodbye to our previous Town Manager and CRA Executive Director, John D'Agostino, as he left to pursue his greatest joy in life, his family. John led redevelopment efforts for many years in Lake Park and I plan to continue his efforts by ensuring the that the Lake Park CRA is focused on providing targeted attention and financial investment in the redevelopment areas that reverses negative trends, creates jobs, grows the tax base, restores the business climate, rehabilitates, and increases housing availability, and inspires active participation and investment by residents, businesses, and organizations that would otherwise not occur.

Presented herein is the 2024 Annual Report for the Lake Park CRA which covers the period from October 1, 2023, through September 30, 2024, and includes the following information in accordance with §163.371 and 163.387(8):

- General background information regarding the Lake Park CRA.
- Historical/current performance data (economic and financial) including # of activities started/completed, CRA expenditures, taxable property values; contributing taxing authority millage rates; tax increment revenues; tax-base segmentation; etc.
- Report of activities (redevelopment projects, initiatives, etc.).
- Comparison of Implementation Plan goals, objectives, and policies to program accomplishments.
- Financial statements for the fiscal year ending September 30, 2024.

Respectfully Submitted,

*Richard Reade*

Richard Reade

Executive Director, Lake Park CRA  
City Manager, Town of Lake Park



# TABLE OF CONTENTS

## Table of Contents

<b>BOARD OF DIRECTORS .....</b>	<b>1</b>
<b>LETTER FROM THE CRA EXECUTIVE DIRECTOR .....</b>	<b>2</b>
<b>TABLE OF CONTENTS .....</b>	<b>3</b>
<b>LAKE PARK CRA .....</b>	<b>5</b>
BACKGROUND .....	5
WHAT IS A CRA? .....	5
WHY DOES LAKE PARK HAVE A CRA? .....	6
WHY DID THE LAKE PARK CRA EXPAND ITS BOUNDARIES IN 2023? .....	6
WHEN DOES THE CRA SUNSET (EXPIRE)? .....	7
REDEVELOPMENT AREA .....	7
POWERS .....	7
FUNDING SOURCE .....	8
TAX-BASE .....	9
TAXPAYER CONCENTRATION .....	10
TAXABLE VALUES BY USE TYPE .....	11
PARCELS BY USE TYPE .....	12
MILLAGE RATES .....	13
TAX-INCREMENT REVENUES .....	14
ACCOMPLISHMENTS AND ACTIVITY STATUS UPDATES .....	15
<i>Redevelopment Projects</i> .....	15
1301 10 <sup>th</sup> Street .....	15
796 10 <sup>th</sup> Street .....	16
1100 Old Dixie Highway .....	17
1450 Waterview Road .....	18

# TABLE OF CONTENTS

<i>Capital Projects.....</i>	<i>18</i>
Park Avenue Hardscape & Landscape Improvements .....	18
10 <sup>th</sup> Street Ovalabout.....	19
Pocket Park.....	19
<i>Redevelopment Grants and Incentives.....</i>	<i>20</i>
Redevelopment Grant and Incentive Portfolio .....	20
Redevelopment Grant and Incentive awards in Fiscal Year 2024 .....	21
<i>New Business Activity.....</i>	<i>24</i>
<i>Marketing Plan .....</i>	<i>24</i>
<i>Social Media .....</i>	<i>25</i>
<i>Holiday Display.....</i>	<i>26</i>
<i>Downtown Lake Park.....</i>	<i>27</i>
<b>PERFORMANCE DATA .....</b>	<b>27</b>
<b>FINANCIAL STATEMENTS .....</b>	<b>31</b>



## LAKE PARK CRA

### Lake Park CRA

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#### Background

The Town of Lake Park, formerly Kelsey City, was one of Florida's first master-planned communities. The Town was founded by Harry Kelsey who dreamed of creating a resort mecca and winter playground. Kelsey sought help from the Olmsted Brothers, sons of Frederick Law Olmsted, to design the Town.

In the early 1900s, Kelsey City attracted nationwide attention as a revolutionary town experiencing exceptional growth, and in 1923 the Town was officially incorporated.

The Florida land boom started to slow in 1925, and a devastating hurricane in 1928 coupled with the stock market crash in 1929 devastated the local economy, forcing many businesses and residents to leave the state. In 1939, Kelsey City was renamed to the Town of Lake Park in an effort to revitalize the community.

Lake Park experienced a resurgence in the 1950s as after World War 2 many military personnel and their families began to locate to the Town. Multi-millionaire John D. MacArthur began investing large sums of money in Lake Park and aircraft manufacturer Pratt & Whitney opened a plant nearby.

The 1980s brought another period of decline to Lake Park. Most of the land had been built out with an aging housing stock. The Town had a tough time remaining competitive with the newer communities in the region, and the introduction of regional shopping centers hurt the Town's Downtown.

In 1996, the Town created the Lake Park Community Redevelopment Agency to address the area's blight and to revitalize the Town's core along Park Avenue, 10<sup>th</sup> Street, and Old Dixie Highway. In 2023, the Town expanded the Lake Park Community Redevelopment Agency to encompass two bordering areas: 10<sup>th</sup> Court Area (26 acres) and Silver Beach Road Area (41 acres).

#### What is a CRA?

Once a municipality or county determines that there are one or more areas within its borders that are in need of rehabilitation, conservation, or redevelopment, Florida statutes allow for the creation of a Community Redevelopment Agency (CRA). A CRA is an independent local government agency of 5-7 members that fosters the collaborative efforts of residents, businesses, property owners, and other organizations to implement community redevelopment efforts. The Town of Lake Park Commission serves as the Lake Park CRA Board. After the CRA is established, it is required to prepare and adopt a redevelopment plan

## LAKE PARK CRA

that includes public safety, economic development, affordable housing, downtown marketing, and historic preservation. The creation and adoption of the Community Redevelopment Plan is a critical step to improve the economic conditions and quality of life of its residents, business owners, and stakeholders, as the Plan is a guiding document that provides a toolkit for implementation. The Lake Park CRA's current Redevelopment Plan was adopted in 2022.

### Why does Lake Park have a CRA?

The original Lake Park CRA was adopted in 1996 as a proactive approach to reverse the Town's declining fortunes and restore a sense of place and community through revitalization of the physical and economic environment in the designated areas. In 1996, the Lake Park CRA Board presented a plan that served as the framework for programming redevelopment activities and implementing specific projects designed to leverage or stimulate public interest and private investment that is necessary for revitalization. Redevelopment is one of the best ways to instill new life into areas stricken by social, physical, environmental, or economic conditions that negatively impact the possibility of new investment by private enterprise. The targeted area/areas receive focused attention and financial investment that reverse the destructive trends, create jobs, restore a business climate, rehabilitate, and increase housing, and inspire active participation and investment by residents, businesses, and organizations that would otherwise not occur.

### Why did the Lake Park CRA expand its boundaries in 2023?

The Lake Park CRA desires for all its residents to reach their full potential through deserved revitalization and economic growth. Over the last decade, many areas of Lake Park rebounded effectively from the 2008 recession and recently from the 2020 pandemic. Yet, in keeping with past Florida cycles of redevelopment, certain neighborhoods have had more challenges and have not organically responded to shorter term economic rebounds led by venture capital and real estate market flips.

Without intervention now, slum and blighted areas impose more onerous burdens onto the community, decrease the tax base, and constitute safety and public health menaces to the welfare of residents. Small businesses owners and residents have endured recent periods of high interest rates, high inflation, labor shortages, etc. Moreover, the expansion areas have had longstanding barriers to equity investment. All these situations affect the output, success, and advancement in Lake Park.

To combat the deleterious issues noted above, the Town expanded the Lake Park CRA in 2023 to encompass two bordering areas: 10th Court Area (26 acres) and Silver Beach Road Area (41 acres).



## LAKE PARK CRA

### When does the CRA sunset (expire)?

The Lake Park CRA (all areas) sunsets on September 30, 2039.

### Redevelopment Area



### Powers

Lake Park CRA monies may be expended as described in the Redevelopment Plan for multiple purposes, including, but not limited to:

- Installation, construction, or reconstruction of streets, utilities, facilities, parks, and playgrounds that further the objectives of the Redevelopment Plan.
- The acquisition and disposition of real property in the Lake Park CRA.
- The development of affordable housing within the Lake Park CRA.
- The development of community policing innovations within the Lake Park CRA.

## LAKE PARK CRA

- Professional services including redevelopment planning, surveys, and financial analysis as well as administrative and overhead expenses necessary or incidental to implementation of the Redevelopment Plan.
- All expenses incidental to or connected with the issuance, sale, redemption, retirement, or purchase of bonds, bond anticipation notes, or other form of indebtedness, including funding of any reserve, redemption, or other fund or account provided for in the ordinance or resolution authorizing such bonds, notes, or other form of indebtedness.
- The repayment of principal and interest or any redemption premium for loans, advances, bonds, bond anticipation notes, and any other form of indebtedness.

### Funding Source

The primary funding source available to the Lake Park CRA consists of tax increment revenues. Tax increment revenues are a unique tool available to cities and counties for redevelopment activities and are used to leverage public funds to promote private sector activity in the targeted redevelopment area.

The taxable value of all real property in the redevelopment area is determined as of a fixed date<sup>1</sup>, also known as the “base-year” value. The base-year values of the Lake Park CRA are as follows:

- Original CRA Area: 56,070,754.
- 10th Court Expanded CRA Area: 26,458,759.
- Silver Beach Road Expanded CRA Area: 19,878,947.

Contributing taxing authorities continue to receive ad valorem tax revenues (a.k.a. property tax revenues) based on the base-year value. Revenues generated from the base-year value are available for general government purposes. However, ad valorem tax revenues from increases in real property value, referred to as “Tax Increment”, are remitted to the Lake Park CRA and dedicated to the redevelopment area. The Taxing Authorities which are obligated to make annual deposits into the CRA Trust Fund include:

- Original CRA Area: Town of Lake Park and Palm Beach County.
- 10th Court Expanded CRA Area: Town of Lake Park
- Silver Beach Road Expanded CRA Area: Town of Lake Park

<sup>1</sup> F.S. § 163.387 defines the base-year value as the value associated with the most recent assessment tax-roll used in connection with the taxation of property within the redevelopment area by each applicable Taxing Authority prior to the effective date of the Ordinance providing for the funding of the CRA’s redevelopment trust fund.

## LAKE PARK CRA

### Tax-Base

The following table provides a summary of the historical assessment (taxable) values and increment values for the Lake Park CRA (all CRA Areas) as of January 1<sup>st</sup> of each year<sup>2</sup>. While this report generally pertains to FY 2024 activity, the following section also includes FY 2025 property valuation data to highlight current trends.

TAXABLE PROPERTY VALUES (ALL CRA AREAS)						
TAX ROLL YEAR	FISCAL YEAR	A		B		=A-B
		TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	BASE YEAR TAXABLE VALUE	INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2024	2025	317,095,855	19.3%	102,408,460	214,687,395	31.4%
2023	2024	265,850,791	36.3%	102,408,460 <sup>3</sup>	163,442,331	17.6%
2022	2023	194,997,539	14.6%	56,070,754	138,926,785	21.8%
2021	2022	170,133,346	5.6%	56,070,754	114,062,592	8.6%
2020	2021	161,074,778	8.7%	56,070,754	105,004,024	13.9%
2019	2020	148,222,209	11.1%	56,070,754	92,151,455	19.1%
2018	2019	133,426,939	7.7%	56,070,754	77,356,185	14.0%
2017	2018	123,938,889	9.9%	56,070,754	67,868,135	19.7%
2016	2017	112,792,150		56,070,754	56,721,396	

The following sections provide the historical assessment (taxable) values by CRA Area.

TAXABLE PROPERTY VALUES (ORIGINAL CRA AREA)						
TAX ROLL YEAR	FISCAL YEAR	A		B		=A-B
		TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	BASE YEAR TAXABLE VALUE	INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2024	2025	267,280,765	21.8%	56,070,754	211,210,011	29.2%
2023	2024	219,513,085	12.6%	56,070,754	163,442,331	17.6%
2022	2023	194,997,539	14.6%	56,070,754	138,926,785	21.8%
2021	2022	170,133,346	5.6%	56,070,754	114,062,592	8.6%
2020	2021	161,074,778	8.7%	56,070,754	105,004,024	13.9%
2019	2020	148,222,209	11.1%	56,070,754	92,151,455	19.1%
2018	2019	133,426,939	7.7%	56,070,754	77,356,185	14.0%
2017	2018	123,938,889	9.9%	56,070,754	67,868,135	19.7%
2016	2017	112,792,150		56,070,754	56,721,396	

<sup>2</sup> The Taxable Value figures included herein represent those values utilized by the Town of Lake Park to calculate the CRA's tax increment revenues and are net of all applicable exemptions. Palm Beach County utilizes a slightly different Taxable Value that reflects the varied exemption values.

<sup>3</sup> The Base Year for the CRA Expansion Areas is 2023 (tax roll year) with a total taxable valuation of 46,337,706. Specifically, the Base Year taxable valuation total includes the 10<sup>th</sup> Court CRA Expansion Area (26,458,759) and the Silver Beach Road Expansion Area (19,878,947).

## LAKE PARK CRA

### TAXABLE PROPERTY VALUES (EXPANDED CRA AREA – 10<sup>TH</sup> COURT)

		A		B	=A-B	
TAX ROLL YEAR	FISCAL YEAR	TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	BASE YEAR TAXABLE VALUE	INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2024	2025	28,078,624	6.1%	26,458,759	1,619,865	-%
2023	2024	26,458,759		26,458,759	-	

### TAXABLE PROPERTY VALUES (EXPANDED CRA AREA – SILVER BEACH ROAD)

		A		B	=A-B	
TAX ROLL YEAR	FISCAL YEAR	TAXABLE VALUE	% CHANGE OVER PRIOR YEAR	BASE YEAR TAXABLE VALUE	INCREMENTAL TAXABLE VALUE	% CHANGE OVER PRIOR YEAR
2024	2025	21,736,466	9.3%	19,878,947	1,857,519	-%
2023	2024	19,878,947		19,878,947	-	

## Taxpayer Concentration

An important analysis to consider when discussing property values pertains to taxpayer concentration, or more specifically, the percentage of total tax increment generated from the CRA's principal taxpayers. Taxpayer concentration is a measure of revenue risk for the Agency. A low taxpayer concentration indicates a diverse base of taxpayers and a stronger ability to adapt to the loss of any one taxpayer.

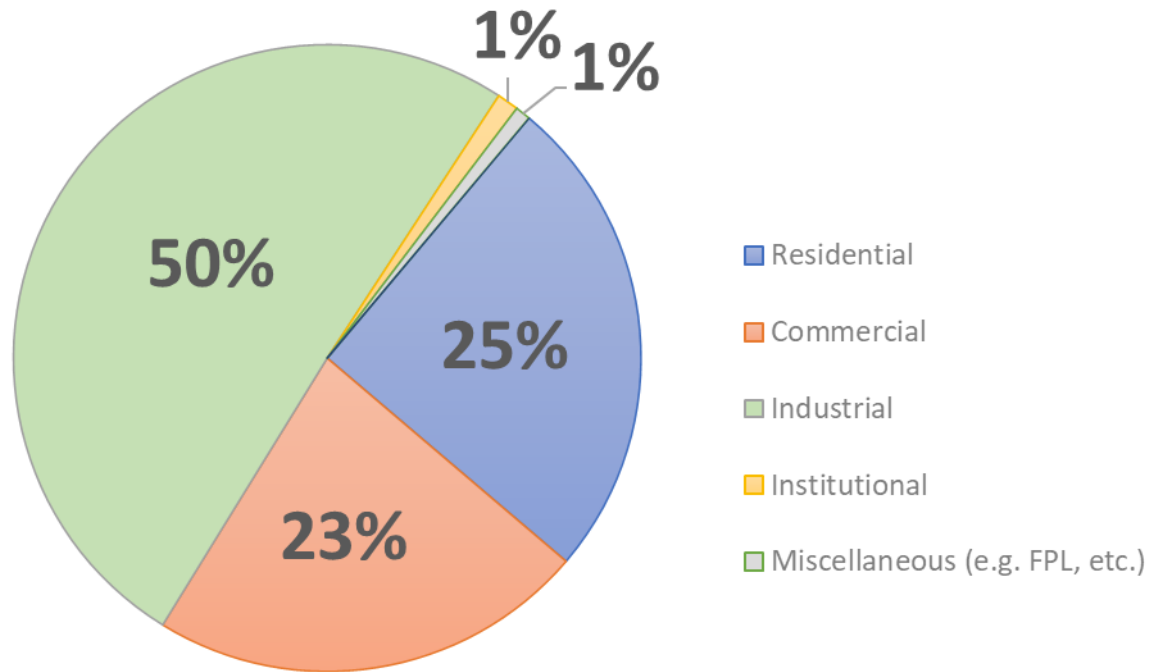
### PRINCIPAL TAXPAYERS (ALL CRA AREAS)

TAXPAYER	PROPERTY USE	FY 2025 TAXABLE VALUE	% OF FY 2025 TAXABLE VALUE
G DG LAKE PARK PROPERTY OWNER LP	INDUSTRIAL	37,658,012	11.9%
KELSEY INDUSTRIAL LLC	INDUSTRIAL, COMMERCIAL	13,385,706	4.2%
HUMANI COURTS LLC	RESIDENTIAL	6,830,118	2.2%
705 13TH STREET INC	INDUSTRIAL	6,084,661	1.9%
AMOC HOLDINGS LLC	RESIDENTIAL	5,943,399	1.9%
PB INDUSTRIAL INVESTMENTS LLC	INDUSTRIAL	5,680,253	1.8%
ADM FL REAL ESTATE WPB LLC	INDUSTRIAL	5,643,000	1.8%
LAKE PARK PARTNERS LLC	COMMERCIAL	4,831,530	1.5%
THOMAS DAVIS INC	INDUSTRIAL	4,793,121	1.5%
ONE PARK PLACE LLC	RESIDENTIAL, COMMERCIAL	4,609,981	1.5%
TOTAL		95,459,781	30.1%

## LAKE PARK CRA

### Taxable Values by Use Type

The segmentation of taxable values within the Lake Park CRA highlights a relatively balanced tax-base with Industrial, Residential, and Commercial properties representing approximately 50%, 25%, and 23% respectively with the balance comprising other uses (e.g., institutional).



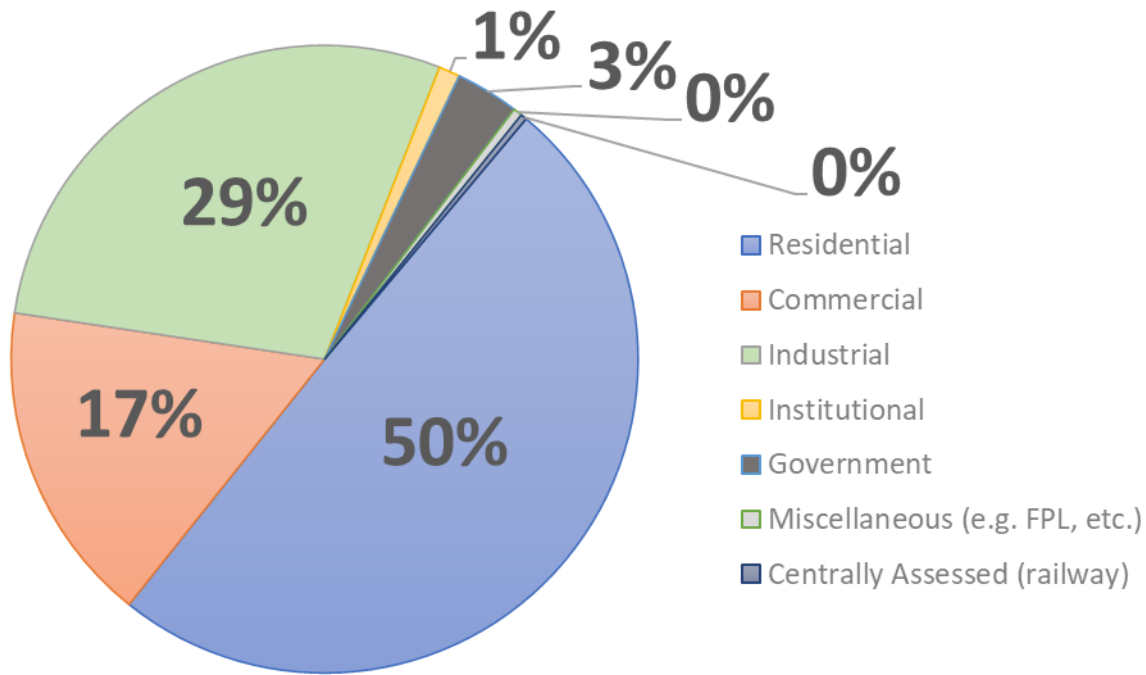
#### TAXABLE PROPERTY VALUES BY USE TYPE

	A	B	C	=A+B+C
USE TYPE	ORIGINAL AREA	EXPANDED AREA (10 <sup>th</sup> COURT)	EXPANDED AREA (SILVER BEACH RD)	TOTAL
RESIDENTIAL	58,494,270	1,229,162	19,931,174	79,654,606
COMMERCIAL	49,498,126	20,225,436	1,805,292	71,528,854
INDUSTRIAL	153,263,258	6,624,026	-	159,887,284
INSTITUTIONAL	3,533,524	-	-	3,533,524
GOVERNMENT	-	-	-	-
MISC. (FPL, etc.)	2,491,587	-	-	2,491,587
CENTRALLY ASSESSED (rail)	-	-	-	-
<b>TOTAL</b>	<b>267,280,765</b>	<b>28,078,624</b>	<b>21,736,466</b>	<b>317,095,855</b>

## LAKE PARK CRA

### Parcels by Use Type

There are 643 total property parcels within the Lake Park CRA with Residential, Industrial, and Commercial parcels representing approximately 50%, 29%, and 17% respectively with the balance comprising other uses (e.g., government, institutional).



PARCELS BY USE TYPE

	A	B	C	=A+B+C
USE TYPE	ORIGINAL AREA	EXPANDED AREA (10 <sup>th</sup> COURT)	EXPANDED AREA (SILVER BEACH RD)	TOTAL
RESIDENTIAL	207	8	104	319
COMMERCIAL	77	27	3	107
INDUSTRIAL	175	9	-	184
INSTITUTIONAL	7	-	-	7
GOVERNMENT	18	-	3	21
MISC. (FPL, etc.)	3	-	-	3
CENTRALLY ASSESSED (rail)	2	-	-	2
<b>TOTAL</b>	<b>489</b>	<b>44</b>	<b>110</b>	<b>643</b>



## LAKE PARK CRA

### Millage Rates

The table below provides a summary of the operating millage rates levied by each Taxing Authority that make payments to the Lake Park CRA.

CONTRIBUTING TAXING AUTHORITY MILLAGE RATES					
TAX ROLL YEAR	FISCAL YEAR	A TOWN OF LAKE PARK	B TOWN OF LAKE PARK (PBC FIRE MSTU EQUIVALENT) <sup>4</sup>	C PALM BEACH COUNTY <sup>5</sup>	=A+B+C TOTAL
2024	2025	5.1000	3.4581	4.5000	13.0581
2023	2024	5.1870	3.4581	4.5000	13.1451
2022	2023	5.3474	3.4581	4.7150	13.5205
2021	2022	5.3474	3.4581	4.7815	13.5870
2020	2021	5.3474	3.4581	4.7815	13.5870
2019	2020	5.3474	3.4581	4.7815	13.5870
2018	2019	5.3474	3.4581	4.7815	13.5870
2017	2018	5.3474	3.4581	4.7815	13.5870
2016	2017	5.3474	3.4581	4.7815	13.5870



<sup>4</sup> The Town of Lake Park began utilizing the Palm Beach County Fire/Rescue MSTU on October 1, 2015 (FY 2016) for fire-rescue services. The PBC Fire MSTU is exempted from contributing to the LPCRA. However, the Town of Lake Park contributes an amount equivalent to the PBC Fire MSTU calculated tax increment to the LPCRA annually.

<sup>5</sup> Palm Beach County contributes tax increment to the Original CRA area only and is exempt from contributing tax increment to the Expanded Area.

## LAKE PARK CRA

### Tax-Increment Revenues

Taxing Authorities, which levy ad valorem taxes on real property subject to taxation located within the CRA, are required by January 1<sup>st</sup> of each year to deposit into the Lake Park CRA Trust Fund an amount equal to 95% of the difference between:

- The amount of ad valorem taxes levied each year by that Taxing Authority on taxable real property contained within the geographical boundaries of the Lake Park CRA, exclusive of any amount from any debt service millage; and
- The amount of ad valorem taxes which would have been produced by the millage rate upon which the tax is levied each year by the Taxing Authority on the assessed value of the taxable real property in the Lake Park CRA as of January 1<sup>st</sup> of the base year, exclusive of any amount from any debt service millage.

The Taxing Authorities which are obligated to remit tax increment to the Lake Park CRA:

- Original CRA Area: Town of Lake Park and Palm Beach County.
- 10th Court Expanded CRA Area: Town of Lake Park
- Silver Beach Road Expanded CRA Area: Town of Lake Park

The following table provides a 10-year summary of historical tax increment revenues for the CRA segmented by Taxing Authority.

TAX INCREMENT REVENUES							
		A	B	C	=A+B+C+D		
TAX ROLL YEAR	FISCAL YEAR	TOWN OF LAKE PARK	TOWN OF LAKE PARK (PBC FIRE MSTU EQUIVALENT) <sup>6</sup>	PALM BEACH COUNTY <sup>7</sup>	TOTAL (ROUNDED)	% CHANGE OVER PRIOR YEAR	
2024	2025	\$ 1,040,160	\$ 705,290	\$ 902,730	\$ 2,648,181	29.8%	
2023	2024	805,387	536,940	698,524	2,040,850	14.4%	
2022	2023	705,752	456,402	621,952	1,784,106	21.2%	
2021	2022	579,441	374,718	517,894	1,472,053	8.6%	
2020	2021	533,424	344,959	476,859	1,355,242	14.0%	
2019	2020	468,132	302,735	418,405	1,189,273	19.1%	
2018	2019	392,972	254,130	351,202	998,304	14.0%	
2017	2018	344,772	222,960	307,994	875,726	19.7%	
2016	2017	288,146	186,341	257,251	731,738		

<sup>6</sup> The Town of Lake Park began utilizing the Palm Beach County Fire/Rescue MSTU on October 1, 2015 (FY 2016) for fire-rescue services. The PBC Fire MSTU is exempted from contributing to the LPCRA. However, the Town of Lake Park contributes an amount equivalent to the PBC Fire MSTU calculated tax increment to the LPCRA annually for all CRA Areas.

<sup>7</sup> Palm Beach County contributes tax increment to the Original CRA Area only and is exempt from contributing tax increment to the Expanded CRA Areas.

## LAKE PARK CRA

### Accomplishments and Activity Status Updates

#### Redevelopment Projects

##### 1301 10<sup>th</sup> Street

The Lake Park CRA entered into a Grant Agreement with the Lake Park Group in late 2022 for a new construction CRA Grant of \$1 million for a 28,000 SF building that includes the addition of the Oceana Coffee Headquarters, Culinary Studio, and Florida Canning. Construction began in 2023 and will be completed in early 2025. The CRA investment was combined with private funding and a Palm Beach County Economic Development loan.

- Start Date: August 2023.
- End Date: March 2025.
- CRA Investment: \$1,000,000.
- Private Investment: over \$10,000,000.
- Use: Coffee roaster, retail, commercial kitchen, canning operations.



Construction (left/above)  
Conceptual Rendering (below)





## LAKE PARK CRA

### 796 10<sup>th</sup> Street

A Lake Park CRA economic development grant was awarded to Liberty Square, LLC for façade improvements to the property located at 796 10<sup>th</sup> Street. The property is an outdated strip center that includes multiple businesses, including a restaurant, brewery, and martial arts center.

- Start Date: May 2024.
- End Date: Spring 2025.
- CRA Investment: \$360,000.
- Private Investment: \$1,500,000.



Conceptual Rendering of Façade  
Improvements (above)

Marketing Materials (right)

### LIBERTY SQUARE PLAZA 796 10TH ST.

FUNDED IN PART BY A GRANT FROM THE LAKE PARK CRA, LIBERTY SQUARE PLAZA IS CURRENTLY UNDER RENOVATIONS THAT INCLUDE A FACADE TRANSFORMATION, THE ADDITION OF SIDEWALK CAFE SEATING AND NEW IMPACT STOREFRONTS FOR THE BUSINESSES LOCATED IN THIS PLAZA.



Liberty Square Plaza  
Vacancy: 804 10th ST.



- 1,500 SF END UNIT
- PLENTY OF PARKING
- LARGE SIDEWALK



- 15 FT INDUSTRIAL CEILINGS
- NO COLUMNS
- OVERSIZED NEW STOREFRONT

## LAKE PARK CRA

### 1100 Old Dixie Highway

Lake Park Logistics completed construction of a 185,000 SF warehouse within the Lake Park CRA industrial district in December 2023. This property is now valued at over \$37 million. The owners are seeking a tenant for a corporate headquarter use, distribution center, etc.



Conceptual Rendering (above)  
Construction (below)

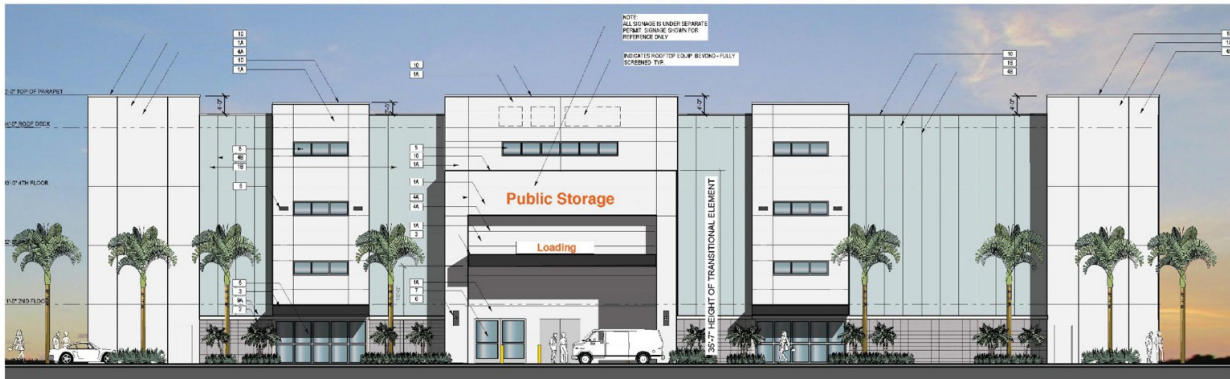




## LAKE PARK CRA

### 1450 Waterview Road

DXD Self Storage completed construction in 2024. This public storage facility is within the industrial district of the Lake Park CRA and is 4 stories and nearly 25,000 SF. The property value is now over \$1 million.



Conceptual Rendering



## Capital Projects

### Park Avenue Hardscape & Landscape Improvements

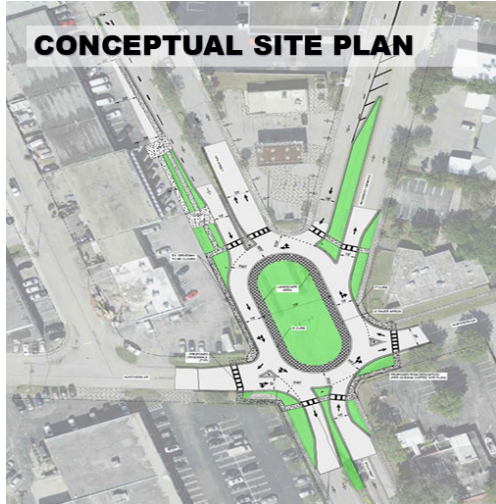
Park Avenue was given a facelift in fiscal year 2024 with the replacement of ground cover and landscaping as well as sidewalk improvements.

Construction took place along Park Avenue from 7<sup>th</sup> to 10<sup>th</sup> Streets with improvements completed in August 2024.





## LAKE PARK CRA



### 10<sup>th</sup> Street Ovalabout

This project is focused on improving vehicular safety (reduced travel speeds) and pedestrian mobility (protected crosswalks) at the intersection of 10<sup>th</sup> Street, Northern Drive, and Prosperity Farms Road with the installation of an ovalabout.

An ovalabout is a type of oval-shaped intersection or junction in which road traffic is permitted to flow in one direction (counterclockwise) around an oval-shaped island.

Design was completed in 2024.

### Pocket Park

The Lake Park CRA completed construction of a Park located at 610 7<sup>th</sup> Street in 2024. Improvements included the addition of a gazebo for musical performances, places for art, and abundant landscaping.

The CRA Board and community selected the name Centennial Memorial Park.



## LAKE PARK CRA

### Redevelopment Grants and Incentives

The Lake Park CRA offers incentives for business and property owners to encourage taxable value growth by enhancing properties and encouraging new development. In May 2024, the CRA began developing structured incentive packages to market to the public and increase the predictability of CRA offerings.

The incentives were approved on July 17, 2024, via Resolution 48-07-24. The following is a summary of incentives that are now available for business and property owners.

#### Redevelopment Grant and Incentive Portfolio

##### Façade and Exterior Improvement Program

This grant is available to all properties/businesses in the Lake Park CRA for aesthetic improvements to the exterior of commercial buildings and sites. The grant provides 80% of the project cost up to a maximum CRA grant of \$50,000 depending on the project location.

- Park Avenue (7<sup>th</sup> St. to 10<sup>th</sup> St.): \$50,000.
- 10<sup>th</sup> Street (Northlake to Silver Beach): \$50,000.
- Industrial Area \$20,000.

##### Commercial Interior Buildout Program

As an incentive for restaurant/brewery/distillery uses, the Lake Park CRA will fund 80% of interior build-outs up to \$50,000. Improvements must increase the property value and remain with the property. These improvements could include a grease trap or hood system, bathrooms, HVAC, etc.

##### Real Estate Development Accelerator (REDA) Program

Primarily for large scale development projects greater than \$5 million, this incentive can be utilized in the form of a land mark-down, infrastructure improvements, Tax Increment Financing or similar types of assistance. Each project is negotiated on an individual basis based on a gap in a development pro forma or level of public benefit provided.

##### Strategic Investment Program

Based on a formula that considers the amount of tax increment generated from each project, commercial and mixed-use projects up to \$5 million may be eligible for funding for interior and exterior improvements to the property or structure. Priority will be given to uses considered as a goal of redevelopment within the CRA, such as restaurants.

##### Relocation and Development Assistance Program

The Lake Park CRA may assist with relocation and development of certain uses to allow for a more desirable or upgraded use. This program provides the incentives necessary for

## LAKE PARK CRA

redevelopment including tenant relocation, acquisition, buildout, and rehabilitation/renovation of existing properties.

### Grand Opening Assistance Program

The Lake Park CRA offers assistance to new businesses within the CRA for their “Grand Opening”. This will include an invitation to elected officials, marketing through the town’s social media as well as a ribbon cutting. The business can receive up to \$500 for refreshments or marketing expenses for the event.

### Beautify Lake Park Program

This is a small administrative grant of up to \$5,000 for facade improvements such as paint, signage, lighting and landscaping for businesses within the Lake Park CRA.

### Paint, Plant and Pave Program

Created to provide curb appeal to single-family and multi-family properties in the Lake Park CRA, the CRA will assist with 80% of a project cost up to a maximum of \$10,000 per property for exterior improvements such as pressure cleaning, painting, facade repair, landscaping, awnings, driveways, irrigation systems and fence repair/removal.

## Redevelopment Grant and Incentive awards in Fiscal Year 2024

### Façade and Exterior Improvement Program

- 903 Park Avenue (Kelsey Market)

Lake Park CRA staff, in conjunction with the Lake Park Community Development Department and the applicant, finalized the design for a façade grant for the property at 903 Park Avenue. Incentive approved in fiscal year 2025.

- 1249 10<sup>th</sup> Street

Lake Park CRA staff is currently working with the applicant to design façade improvements for the property located at 1249 10<sup>th</sup> Street. Incentive approval targeted for fiscal year 2025.

### Strategic Investment Program (SIP)

- 101 10<sup>th</sup> Street (Twiggs Academy)

The Lake Park CRA has been working closely with the Twiggs Academy to assist in securing funding for an expansion of their location. Palm Beach County, Small Business Association, and private funding resources have been secured, along with potential CRA SIP program funding. The CRA will consider this grant for formal approval in fiscal year 2025 now that other funding sources have been secured.





## LAKE PARK CRA

### Grand Opening Assistance Program

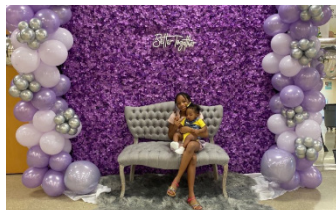
- 801 Park Avenue (Flowers for All Occasions)  
Ribbon Cutting and Grand Opening on June 15, 2024.





## LAKE PARK CRA

- 921 Park Avenue (Brown Baloons)  
Ribbon Cutting and Grand Opening on July 27, 2024.



**BROWN BALLOONS**

**Grand Opening!**

**07. 27. 2024**

1:00 PM - 3:00 PM

**921 Park Ave.**  
**Lake Park, FL 33403**

Grand Opening in partnership with the  
Lake Park Community  
Redevelopment Agency

- 933 Park Avenue (Tentacion Mexican Restaurant)  
Ribbon Cutting and Grand Opening on May 24, 2024.

### Beautify Lake Park Program

- 921 Park Avenue (Brown Baloons)  
Incentives targeted towards signage improvements.
- 1249 10<sup>th</sup> Street  
Incentives targeted towards signage improvements.

# LAKE PARK CRA

## New Business Activity

The opening of 42 new businesses within fiscal year 2024 is a testament to the Lake Park CRA's strong economic vitality, business-friendly environment, and growing market demand. This influx of new enterprises not only diversifies the local economy but also stimulates job creation, enhances the commercial tax base, and fosters a vibrant, dynamic community. As these businesses establish themselves, they contribute to increased consumer spending, attract further investment, and enhance the overall quality of life for residents. Moreover, their presence signals confidence in the city's infrastructure, governance, and economic development initiatives, reinforcing its reputation as a prime destination for business growth. Of these new businesses, seven (7) are located on Park Avenue.

## Marketing Plan

The CRA selected a firm to assist in the creation of a Marketing Plan and District Branding. The firm began work in August 2024 with a series of public meetings and research. The final marketing plan was delivered in January 2025, and District Branding will begin immediately following.



**Please Join Our  
CRA Strategic Marketing Plan Development  
Business Meetings**

We are excited to invite you to participate in the development of a comprehensive Strategic Marketing Plan for the Lake Park CRA. Your business is a vital part of our community, and your insights and expertise are invaluable to this initiative.

**FOR RETAIL & SERVICE BUSINESSES**  
Please Join Us Monday  
**September 9, 2024**  
**5:30PM - 7:00PM**  
Lake Park CRA Office  
800 Park Avenue

**FOR FOOD & BEVERAGE BUSINESSES**  
Please Join Us Wednesday  
**September 11, 2024**  
**9:00AM - 10:30AM**  
Brooklyn Cupcake  
796 10th Street

**FOR ALL BUSINESSES WITHIN THE CRA DISTRICT**  
Please Join Us Tuesday  
**September 10, 2024**  
**5:30PM - 7:00PM**  
Town Hall Mirror Ballroom  
535 Park Avenue

**NOTE: Please feel free to attend any one of the meetings that best suits your schedule.**



Please use the QR Code to complete our Business Survey.



Business Survey Link

To confirm your attendance or for more information, please contact  
Allison Justice, Lake Park CRA Administrator at  
AJJustice@LakeParkFlorida.gov



**SUPPORT LOCAL BUSINESSES**  
AT THE  
**HOLIDAY BOUQUETS EVENT**  
DECEMBER 6, 2024  
3 PM - 9:00 PM  
BLOCKS OF PARK AVENUE  
DOWN LAKE PARK

- THE BREWHOUSE GALLERY • COASTAL KARMA BREWERY
- BOXING & FITNESS CLUB • FLOWERS FOR ALL OCCASIONS
- AGE GOODS • LOCALE GASTROPUB • OCEANA COFFEE
- DISCOUNT BEVERAGES • SANDERS ELITE TUTORING



**JOIN US FOR THE  
GRAND OPENING  
Celebration**  
WE ARE THRILLED TO ANNOUNCE  
THE UNVEILING OF  
**SET SANDERS ELITE TUTORING**  
FRIDAY, DECEMBER 13, 2024  
7:00 PM - 9:00 PM  
742 PARK AVE, SUITE 6  
LAKE PARK, FL 33403  
Sponsored by the Lake Park Community Redevelopment Agency



**HOLIDAY CELEBRATION**  
FRIDAY, DECEMBER 6, 2024  
6:00 PM - 8:00 PM  
TOWN GREEN  
CORNER OF PARK AVENUE  
AND 9TH STREET

JOIN US FOR LIVE PERFORMANCES  
GIFTS WITH SANTA, RAFFLE PRIZES AND  
THE OFFICIAL COUNTDOWN TO THE LIGHTING  
OF THE CHRISTMAS TREE. MIMORAH AND KINARAH  
WE ALSO HAVE THE 10 VIEW THE HOLIDAY  
LIGHT DISPLAY ALONG PARK AVENUE!

FOR SPONSORSHIP, SUPPORT & COLLECTOR  
INFORMATION, PLEASE CONTACT  
THE SPECIAL EVENTS COMMITTEE  
SPECIALEVENTS@LAKEPARKFLORIDA.GOV



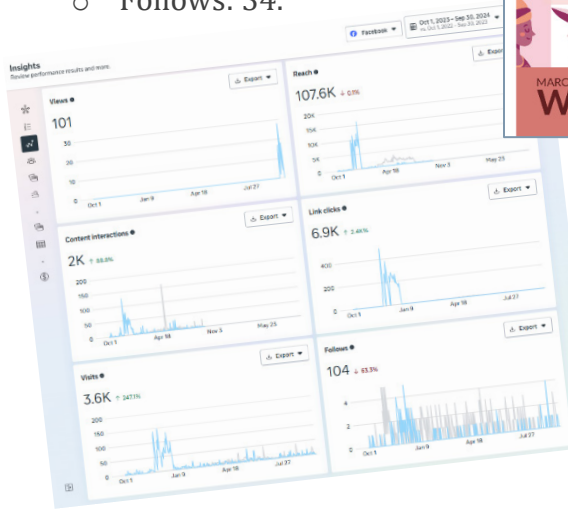
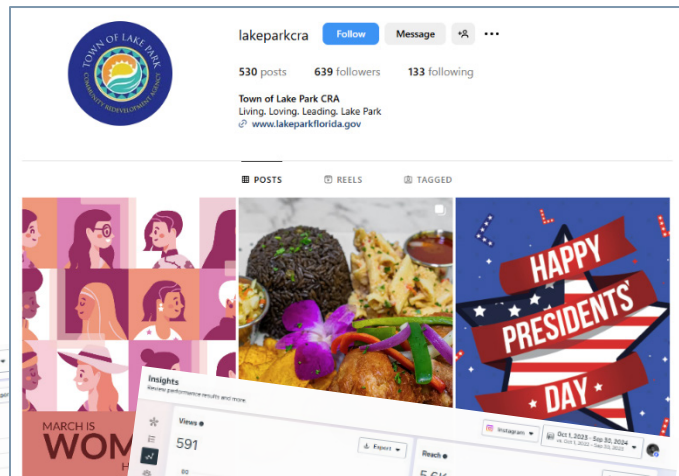
# LAKE PARK CRA

## Social Media

Over the past year, the Lake Park CRA's Facebook and Instagram accounts have seen significant growth in engagement. On Facebook, reach remained steady, engagement metrics soared, with content interactions up 89%, link clicks increasing 2,400%, and visits rising 247%. On Instagram, engagement also improved, with content interactions and link clicks both doubling (+100%) and visits increasing by 140%.

The following metrics are for October 1, 2023 – September 30, 2024:

- Facebook
  - Views: 101.
  - Reach: 107,600.
  - Content Interactions: 2,000 (+89%).
  - Link Clicks: 6,900 (+2,400%).
  - Visits: 3,600 (+247%).
  - Follows: 104 (-63%).
- Instagram
  - Views: 591.
  - Reach: 5,600.
  - Content Interactions: 35 (+100%).
  - Link Clicks: 229 (+100%).
  - Visits: 574 (+140%).
  - Follows: 34.



## LAKE PARK CRA

### Holiday Display

Beginning in fiscal year 2024, the Town of Lake Park and the Lake Park CRA expanded the annual holiday tree lighting event by adding lighted displays and lighted trees along Park Avenue from 7<sup>th</sup> to 10<sup>th</sup> Streets.

This investment served to drive customers to Downtown Lake Park businesses throughout the holiday season. Year one was a huge success and nearly 27,000 guests visited Downtown. The CRA heard from local businesses that the name recognition of Lake Park is a challenge, and the lights display serves as a catalyst to continue to boost brand identity.





## PERFORMANCE DATA

### Downtown Lake Park

The Lake Park CRA continues to focus on creating a vibrant Downtown Lake Park along Park Avenue.

In addition to the holiday display, completion of Centennial Memorial Park and Park Avenue landscape enhancements, the CRA continues to work with property owners to enhance their properties.

Electric and sound upgrades being considered and plans for parking upgrades will help mitigate parking challenges with future growth. District Branding of Downtown will help create the sense of place and awareness to continue to attract new owners and businesses to Lake Park.



**10th Street and Park Avenue Businesses  
Please Join Our  
CRA Special Events Discussion**

**Thursday, October 17, 2024 / 9:00 AM  
Lake Park CRA Office / 800 Park Avenue**


<b>TOPIC #1</b> <b>RUST MARKET EXPANSION</b> During the November Event and Future Rust Market Events	<b>TOPIC #2</b> <b>LAKE PARK HOLIDAY EVENT</b> During the Month of December and the December 6 Tree Lighting
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**WE NEED YOU!**

While the Lake Park CRA is currently developing the Strategic Marketing Plan, these two events are already planned. They present an opportunity for the CRA to support local business attraction, retention, and growth.

We are seeking your input to develop the best strategies that will encourage attendees to discover and visit your business either during the event and/or at a later time.

[TAKE THE BUSINESS SURVEY](#)



SCAN ME

## Performance Data

The following section provides performance data in accordance with F.S. §163.371 as of September 30, 2024 (most recent data available).

- F.S. §163.371
  - Total number of activities started and completed and the estimated cost for each activity.
  - Total expenditures from the Redevelopment Agency Trust Fund.
  - Original assessed real property values within each CRA District as of the day the CRA was created (base year).
  - Total assessed real property values of property within the boundaries of the CRA as of January 1 of the reporting year.
  - Total amount expended for affordable housing for low-income and middle-income residents.
  - A summary indicating Redevelopment Plan achievements. Within the framework of this data, the redevelopment activities are categorized by achievement.

## PERFORMANCE DATA

### Community Redevelopment Agency of the Town of Lake Park

Florida Department of Economic Opportunity Special District Accountability Program ID

1692

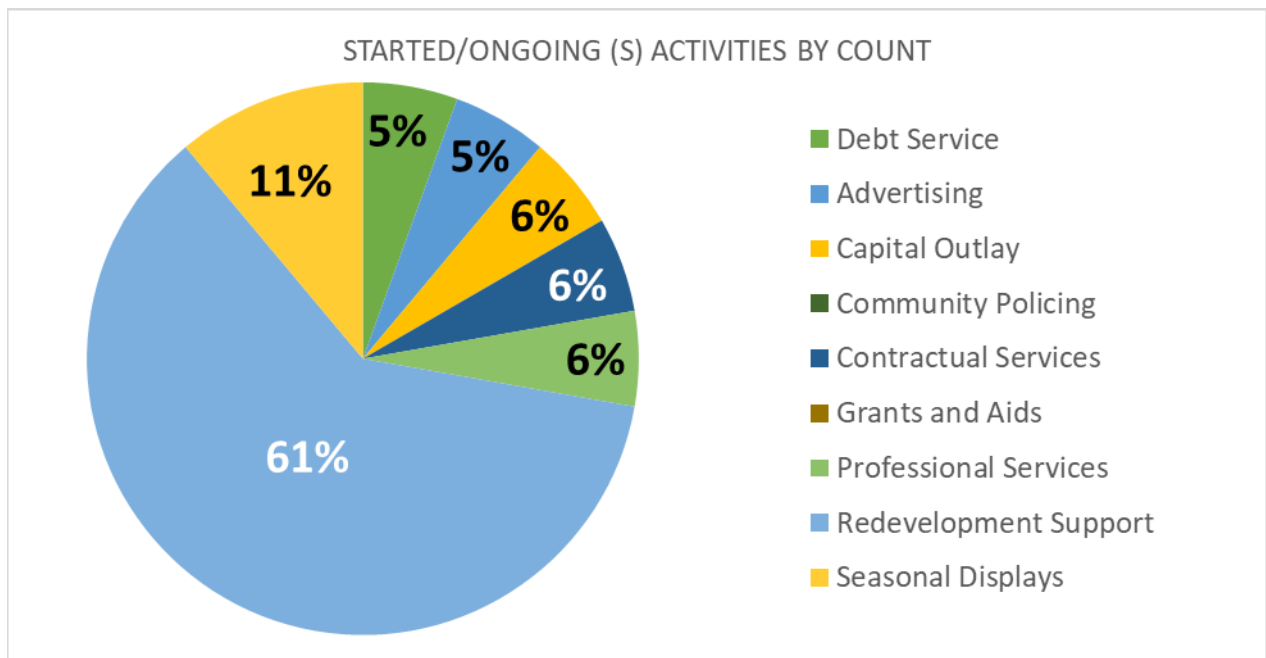
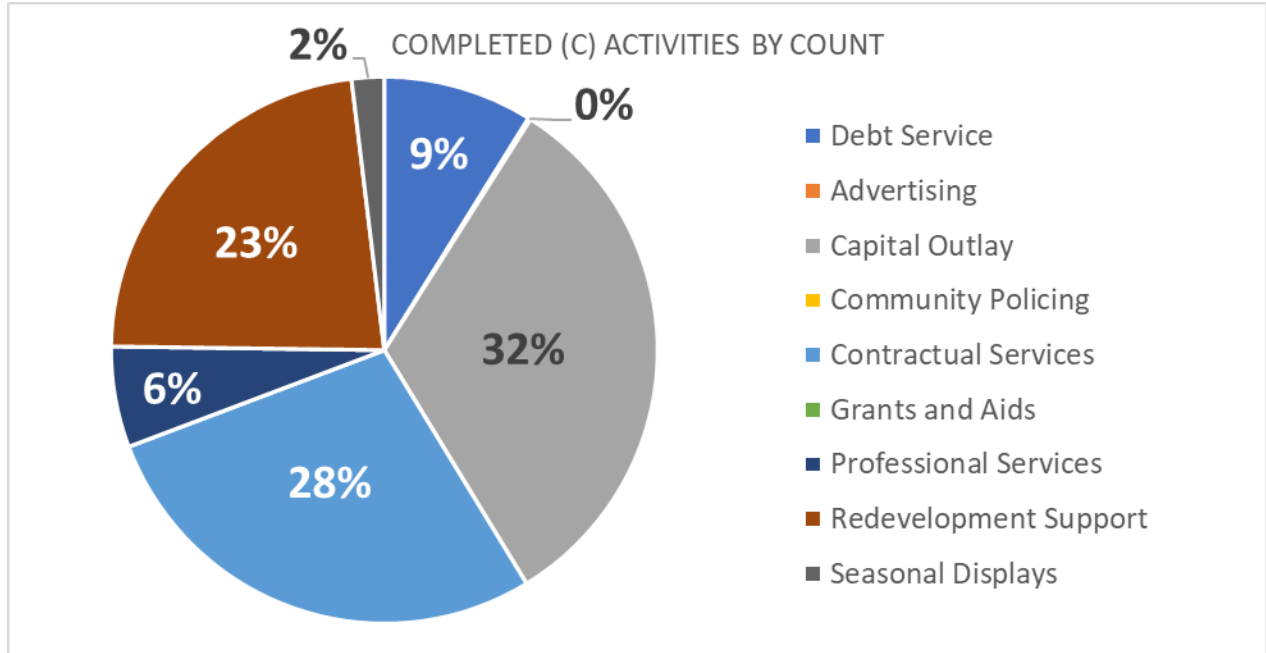
Registered Agent	Ms. Vivian Mendez
Mailing Address	535 Park Avenue Lake Park, FL 33403
Telephone	(561) 881-3311
Fax	(561) 881-3314
Email	vmendez@lakeparkflorida.gov
Website	<a href="https://www.lakeparkflorida.gov/government/departments/community-redevelopment-agency">https://www.lakeparkflorida.gov/government/departments/community-redevelopment-agency</a>
County(ies)	Palm Beach
Local Governing Authority	Town of Lake Park
Date Created / Established	Wednesday, November 20, 1996
Creation Documents	Town Resolution 65-1996
Board Selection	Similar to Local Governing Authority
Authority to Issue Bonds	Yes
Revenue	Tax Increment Financing
Most Recent Update	Tuesday, November 12, 2024

Total number of Activities started and/or ongoing	14
Total number of Activities completed	18
Total amount expended for low and middle income affordable housing	\$ -

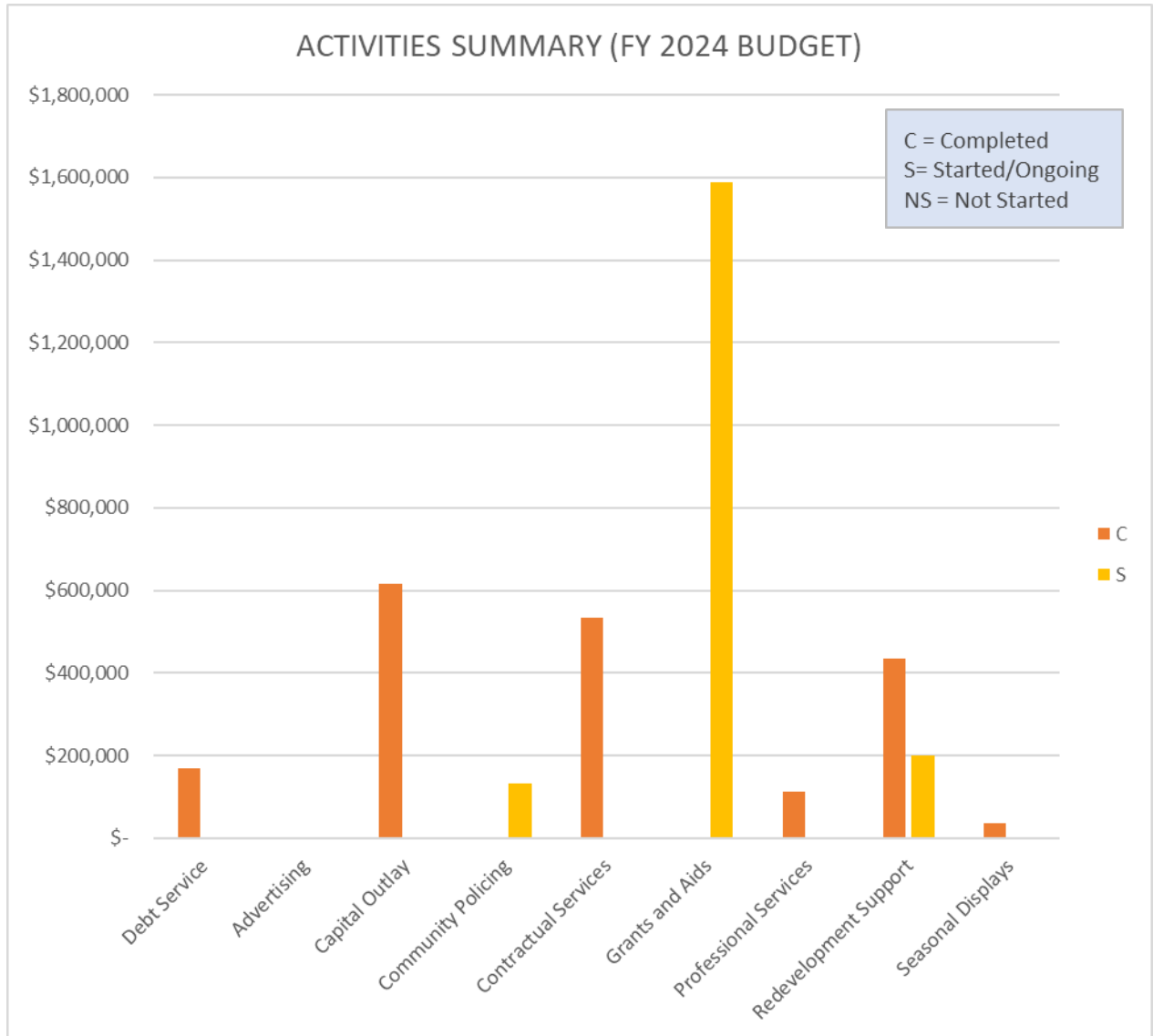
The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals.

REDEVELOPMENT INITIATIVE CATEGORIES	CRA MASTER PLAN OBJECTIVE(S)
Advertising	1,2,5
Capital Outlay	1,2,3,4
Community Policing	1,2,5
Contractual Services	1,2,3,4,5
Grants and Aids	1,2,3,4
Professional Services	1,2,3,4,5
Redevelopment Support	5
Seasonal Displays	1,2,5

## PERFORMANCE DATA



## PERFORMANCE DATA





## FINANCIAL STATEMENTS

### Financial Statements

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The CRA Annual Report for the fiscal year ending September 30, 2024, has been prepared in accordance with F.S. §163.371 and 163.387(8).

- F.S. §163.371

This Annual Report has been prepared in accordance with F.S. §163.371 including a financial statement setting forth its income/expenses.

- F.S. §163.387(8)

The Financial Report is currently under its annual independent audit review and will be issued within State mandated timelines. Once issued, copies can be obtained electronically from the website at:

<https://www.lakeparkflorida.gov/government/departments/finance-department>



# FINANCIAL STATEMENTS

## TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY

### BALANCE SHEET *(UNAUDITED)*

SEPTEMBER 30, 2024

	<b>General Fund</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,530,614
Due from other funds	317,379
Prepays	394
<b>Total assets</b>	<b>\$ 1,848,387</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	
Liabilities:	
Accounts payable and accrued liabilities	\$ 65,115
<b>Total liabilities</b>	<b>65,115</b>
Fund balance:	
Restricted for:	
Nonspendable - prepaid items	394
Restricted for community redevelopment	1,782,878
<b>Total fund balances</b>	<b>1,783,272</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 1,848,387</b>

# FINANCIAL STATEMENTS

## TOWN OF LAKE PARK COMMUNITY REDEVELOPMENT AGENCY

### STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES *(UNAUDITED)*

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	<b>General Fund</b>
<b>REVENUES</b>	
Tax increment - Palm Beach County	\$ 699,404
Tax increment - Town of Lake Park	1,338,794
Miscellaneous	-
<b>Total revenues</b>	<b>2,038,198</b>
<b>EXPENDITURES</b>	
Current - Economic environment	1,136,403
Capital outlay	626,029
Debt service - contribution to Town debt service	168,597
Grants and aid	396,365
<b>Total expenditures</b>	<b>2,327,394</b>
Net change in fund balances	(289,196)
<b>FUND BALANCES (DEFICIT), BEGINNING OF YEAR</b>	<b>2,072,469</b>
<b>FUND BALANCES (DEFICIT), END OF YEAR</b>	<b>\$ 1,783,272</b>

LOVING LIVING LEADING LAVISH  
LIVELY LEARNING LIKING LOCAL  
LODGING LYRICAL LOYAL LISTED  
LIMITLESS LIFELONG LAUGHING  
LINKING LEISURE LAKE PARK 