

OAKLAND PARK CRA – EXISTING INCENTIVE PROGRAMS

Façade Landscaping and Business Site Improvement Grant (max \$10,000) and Mini Façade Landscaping and Business Site Improvement Grant (max. \$4,000)

The Façade & Business Site Improvement and Mini Façade & Business Site Improvement Programs encourage business owners in the CRA in Oakland Park to enhance their existing business sites through exterior improvements. Commercial businesses within the Oakland Park Community Redevelopment Agency area are eligible to participate in this program. Business Site Improvement Program grants help defray the costs of exterior improvements and project related engineering, architectural and permitting costs associated with this type of development. The Façade Landscaping and Business Site Improvement Grant program is the most utilized grant with 86% of the applications over the last three years being submitted through this program.

Development and Relocation Incentive Program (cap not defined)

The Development/Relocation Incentive program is designed to support difficult redevelopment projects that cannot be accommodated under other CRA programs. Since not all redevelopment obstacles can be anticipated, this program allows the CRA Board the flexibility to choose from a variety of options to facilitate projects that would not happen without assistance at some level. This is the most underutilized grant offered by the CRA with one (1) grant application for this program being submitted over the last three years.

Objectives

- To ensure property development continues including rehabilitation and renovation of existing buildings to assist existing businesses or tenants relocating to a more suitable location and allow for re-merchandising of vacated space
- To assist property owners in obtaining the highest and best use of vacant and semi occupied properties
- To eliminate slum and blighted properties To attract private sector investment into the district using CRA owned property as leverage

Strategic Investment Program (max \$35,000)

The Strategic Investment Program is a CRA incentive program in which the CRA reimburses a private organization fifty percent (50%) of the costs of eligible site improvements to a project that results in a culinary related use, up to an amount not to exceed 50% of the projected Tax Increment Funds ("TIF") generated by the improvements over the fifteen (15) year period following the completion of the improvements. Qualified improvements may be either on private land or on the public right of way or both. Grant reimbursement would occur after the entire project, including the building structure, is complete. This program ranks second with 14% of the applications being submitted since the launch of this grant program.

Merchant Assistance Program (max \$10,000, inactive)

The Merchant Assistance Incentive Program (Program) was designed to assist merchants in increasing sales through design and merchandising techniques. The Program was available only

to restaurants located in the Downtown Mixed Use District (now OP3D), in Oakland Park along Dixie Highway and NE 12th Avenue, between Oakland Park Boulevard and NE 38th Street. The incentive was limited to the following activity: reconfigure design and re-merchandise an occupied space, advise restaurant operators in advertising, marketing, promotion, sales and service techniques and other related tools and to stimulate sales for business retention purposes. No applications were approved for funding under this program and the program is inactive.