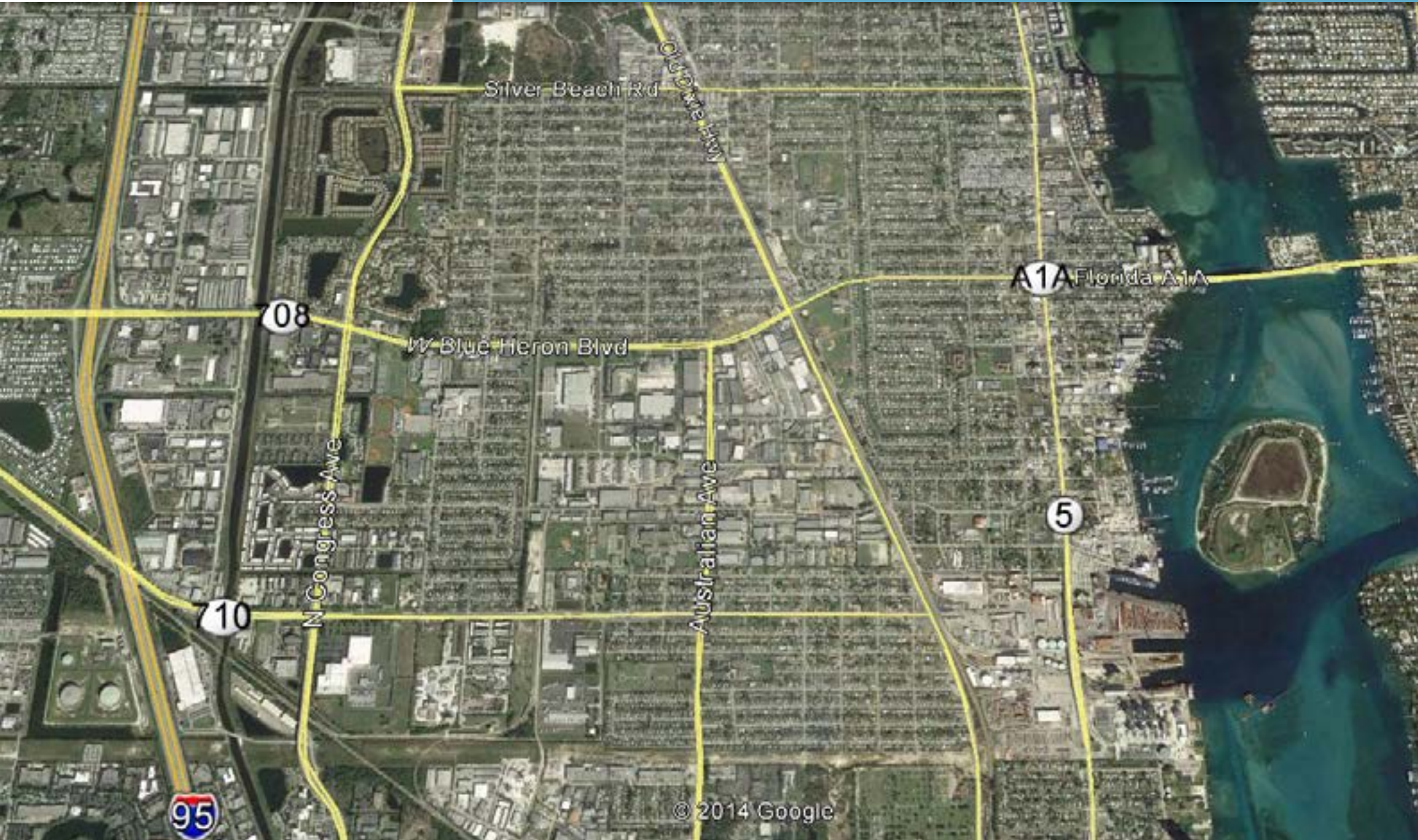


STUDY OF POTENTIAL EXPANSION OF THE CRA BOUNDARIES & SINGER ISLAND STUDY AREA FINDING OF NECESSITY

TREASURE COAST REGIONAL PLANNING COUNCIL



INDEX

PROPOSED EXPANSION	
Executive Summary	4
Preliminary Analysis of Potential Expansion Areas	6
Boundary Analysis	7
Findings and Declarations of Necessity	7
SINGER ISLAND STUDY AREA	10
Proposed Boundary Expansion Map	11
Study Area - General Description	13
Study Methodology and Applicable FON Criteria	15
FON Indicator #1	16
FON Indicator #2	20
FON Indicator #3	23
FON Indicator #4	24
Recommendation	25
FINDING OF NECESSITY STATUTE	26
TEAM	29
BIBLIOGRAPHY	30

EXECUTIVE SUMMARY

The Riviera Beach CRA was established in 1984 to develop a vision and implement strategies to create a vibrant community and enhance economic, social, recreational and retail opportunities for the residents of Riviera Beach. The CRA, among the earliest created in Florida, focused its boundaries and efforts primarily east of the Broadway corridor around commercial, waterfront and beach properties where most of the underutilized, aging and vacant commercial buildings and potential redevelopment opportunities were located at the time. Over the past three decades the CRA master plan was created, amended, redefined and implemented in various degrees. As a result, beachfront commercial facilities have been built, roadways improved, public-partnerships executed, social and educational programs instituted, jobs created, and a world-class marina, public market, community center and mixed-use project are under way. During this time, consensus has developed that it is time to focus a larger part of the CRA's redevelopment efforts on the neighborhoods and districts lying west of the original CRA boundaries.

On June 30th, 2014, the Riviera Beach CRA contracted with the Treasure Coast Regional Planning Council (TCRPC) to conduct a CRA boundary expansion analysis. The intent of this proposed expansion is to enhance the City's competitiveness in a larger economic context by providing the benefits and programs available only through the CRA to the area identified as Singer Island Study Area. By expanding the boundary into the neighborhoods, the CRA has the ability to provide social, educational and job-related programs to the City's residents, but most importantly, it has the ability to improve infrastructure and properties that are physically or functionally deteriorated and constrained in their ability to generate adequate tax revenues and that are impacting the neighborhood's appearance, safety and value.

The analysis conducted by TCRPC with data provided by the Palm Beach Property Appraiser's Office revealed diminished real property value in this area. The analysis showed underperforming and decreasing ad valorem revenue, thus limiting funding necessary for infrastructure, beautification, safety and economic enhancement programs. The study shows that without targeted investment this situation is not likely to improve. Real property values in this area will continue to underperform. Physical, economic and social problems will increase and the revenue loss will be even greater. City-wide resources will have to be disproportionately dedicated to this area.

Conditions such as these require Cities to consider additional tax revenues to improve declining areas, with those revenues being generated outside the areas requiring improvement. This results not only in a poor economic environment but in an inequity to the City as a whole. The Community Redevelopment Act provides for a more equitable distribution of tax revenues that allows the area requiring improvements to contribute targeted resources to fund these improvements. Expanding the CRA boundary would not only result in a shift in the tax burden, but the ability to address change rapidly and capture tax revenues to improve these declining areas, with those revenues being generated in the area which requires improvement.

In addition to the real property values and ad valorem revenue study, the Council conducted an analysis of the proposed expansion boundary as well as a Finding of Necessity. Pedestrian surveys, public input through community forums and Palm Beach County Property Appraisers data were gathered and analyzed in a manner consistent with Florida Statutes 163.355 and 163.340. The Boundary Expansion Study revealed that:

- The 10-acre **Singer Island Study Area** is located within walking distance one of the City's prime attraction: The beach. Despite this unparalleled location, average real property assessed values in the area failed to appreciate over the 5-year period between 2009-2013. During that period, average assessed values declined at a rate similar to that of City as a whole, (a decline of 4.55% for the Singer Island Area and a decline of 5.51% for the City), yet projected assessed values for the area are estimated to increase at much slower rate (1.94% for the Singer Island Study Area and 5.38% for the City as a whole). Real property values in prime locations such as the beach

generally outperform other neighborhoods. But faulty lot layout, inappropriate density transitions, inadequate street, parking and infrastructure are factors preventing this area from achieving its full potential.

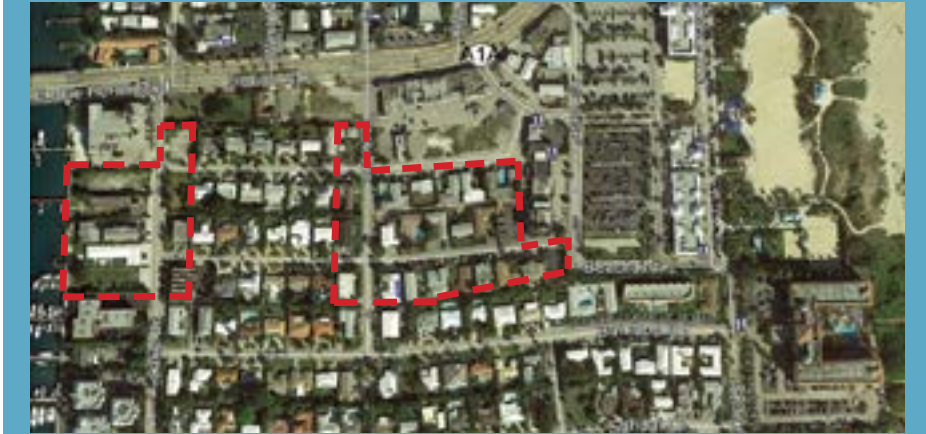
The area shows conditions of physical decline, underutilization, or has inappropriate or out-dated regulations that limit the area's ability to thrive, ultimately affecting its financial condition and its level of services. This study finds the existence of deterrents to sound future growth and development as defined in Section 163.355, F.S. and determines that the Singer Island Study Area meets the statutory requirements of blight and would benefit by being incorporated into the CRA.

This is a defining moment for City of Riviera Beach and its CRA.

Property values in these four areas are at an all-time low. Millions in ad valorem revenue will be added to both agencies' annual budgets from Florida Power and Light's Next Generation Clean Energy Center. The City and CRA should work together to improve the Singer Island Study Area while capturing increased ad valorem revenue to reinvest it in the areas that require the improvements. With or without a boundary expansion, the findings of this study need to be addressed. Combining additional resources and specific actions provided by the CRA will provide the opportunity to reverse a trend of economic and physical decline and build upon the positive elements and distinctive character of this neighborhood.

The current CRA Area (858 acres) is 13.7 % of the total City Area. If boundary is expanded to include the Singer Island Study Area, the new CRA Area will be 13.83% of the total City Area.

SINGER ISLAND



8.7 acres (0.13% of City Area)

▼ -4.55% Average Assessed Value decline (2009-2013)

▲ 1.94% Projected Assessed Value increase

▲ 5.38% City's Projected assessed value increase

- **Inadequate Sidewalks**
- **Inadequate Parking**
- **Deteriorating/Inadequate Roadways**
- **Faulty Lot Layout** (commercial and waterfront parcels)
- **Inadequate/Outdated Building Density Patterns**



PRELIMINARY ANALYSIS

PRELIMINARY ANALYSIS OF POTENTIAL REDEVELOPMENT EXPANSION AREAS

On June 30th, 2015, the Riviera Beach Community Redevelopment Agency (CRA) entered into an Interlocal Agreement with the Treasure Coast Regional Planning Council (TCRPC) to conduct a CRA Boundary Expansion Study. The Study focused on the physical and economic conditions of four separate and independent areas within the City of Riviera Beach adjacent to the current CRA boundary. It analyzed each area's potential benefit and includes: 1) A preliminary analysis of each potential expansion area with boundary findings and recommendations; 2) an evaluation and assessment of the fiscal impact upon City ad valorem revenues for each area; and 3) a Findings of Necessity for each of the potential expansion areas consistent with statutory requirements. Four neighborhood meetings were held to present preliminary findings and poll local residents. These neighborhood meetings provided additional insight beyond the initial analysis and field visits, and yielded further refinements to recommended redevelopment opportunities and strategies for improving economic conditions and property values in each potential CRA expansion area. CRA and City commissioners will analyze existing needs, potential benefits and community support for each of the areas and decide on a case by case basis if a boundary expansion is warranted.

Also provided in this report is a series of recommended redevelopment opportunities and strategies designed to improve the economic condition and property values of each of the potential CRA expansion areas. These strategies are based on the specific needs in each area and what other CRAs have successfully carried out in Florida and around the country. If incorporated into the CRA, each area will require a detailed master plan, developed with authentic community input. Each plan shall detail all necessary improvements and budget to carry out each neighborhood's unique vision. The plans, which will be unique to each neighborhood will result in a CRA Plan amendment as well as potential amendments to the City's zoning code and local comprehensive plan.

BOUNDARY ANALYSIS

The four potential redevelopment expansion areas identified by the Riviera Beach Community Redevelopment Agency (CRA) were evaluated using a consistent methodology. Fieldwork was conducted over a two-day period by Council staff and its qualified consultant team members. The relationship between the possible expansion areas and the existing

CRA boundaries was reviewed and evaluated for potential geographic gaps, missed redevelopment opportunities, and the capture of public rights-of-way to ensure the CRA would be empowered to address traffic, stormwater, and other infrastructure efforts necessary to support redevelopment efforts by the private sector. For the purpose of redevelopment, "neighborhoods" are considered in both the residential and commercial sense. The potential expansion areas were also evaluated regarding natural synergies between and among uses.

Findings and Recommendations: All four of the potential areas proposed for expansion into the existing CRA have merit and are logical geographic, economic and community-based additions. A boundary modification was proposed as shown on image to the right as a result of community input. No additional deletions or modifications to the proposed CRA expansion boundaries are recommended at this time. The recommendation is for the CRA to move forward with its evaluation of the expansion areas as proposed.

PURPOSE OF A FINDING OF NECESSITY

COMMUNITY REDEVELOPMENT ACT OF 1969

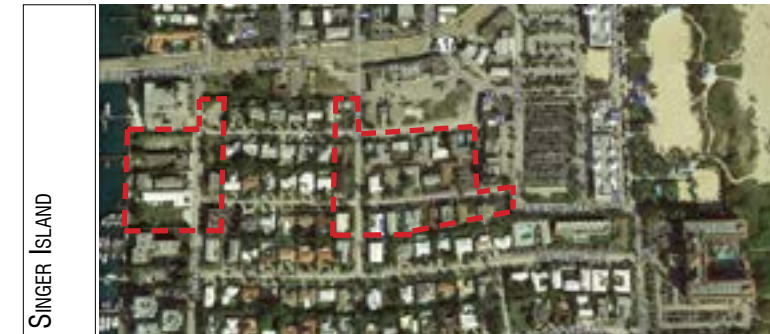
The Community Redevelopment Act of 1969, Chapter 163, Part III, Florida Statutes, (The Act) authorizes local governments to establish community redevelopment agencies to improve areas within their jurisdictions suffering from economic distress. The Act sets forth the legal process by which local governments may establish community redevelopment agencies and provides financing and regulatory tools to accomplish the goals of improving slum and blighted areas.

163.361 Modification of community redevelopment plans.—

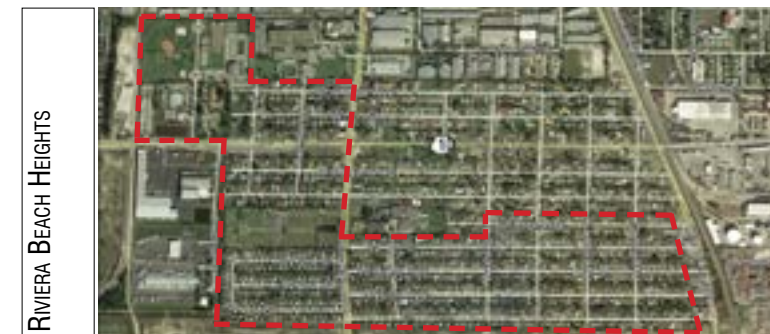
(1) If at any time after the approval of a community redevelopment plan by the governing body it becomes necessary or desirable to amend or modify such plan, the governing body may amend such plan upon the recommendation of the agency. The agency recommendation to amend or modify a redevelopment plan may include a change in the boundaries of the redevelopment area to add land to or exclude land from the redevelopment area, or may include the development and implementation of community policing innovations.

In order to expand the boundary of an established community redevelopment area, a Finding of Necessity must be prepared and adopted in accordance with the requirements in Chapter 163, Part III, Florida Statutes. The precise portion of the statute that governs the standards for preparation of a statutorily compliant Finding of Necessity is provided here.

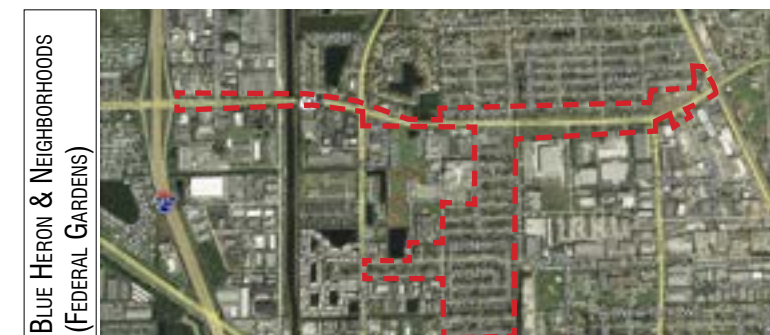
Working with the City of Riviera Beach and the Treasure Coast Regional Planning Council, the Riviera Beach Community Redevelopment Agency commissioned a Finding of Necessity, as required by and in compliance with Florida Statutes, for the four potential expansion areas for consideration by the City Council. If the Council wishes to expand CRA benefits, incentives and the capture of tax-increment financing revenues within these area, the adoption of this Finding of Necessity by resolution for each area is the initial step required by Section 163 Part III, Florida Statutes.



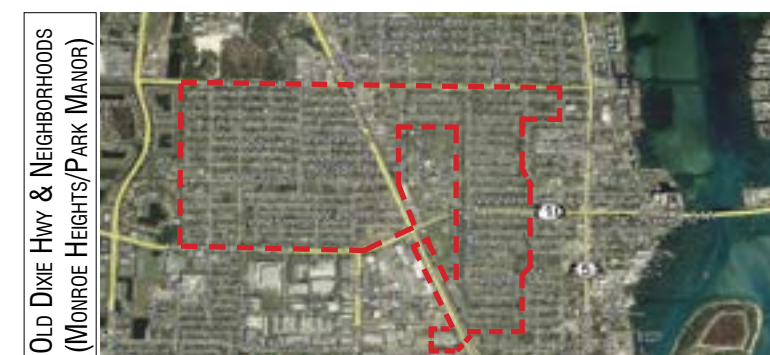
SINGER ISLAND



RIVIERA BEACH HEIGHTS



BLUE HERON & NEIGHBORHOODS (FEDERAL GARDENS)



OLD DIXIE HWY & NEIGHBORHOODS (MONROE HEIGHTS/PARK MANOR)

Singer Island



At A Glance:

- **Aggregate Assessed Values** of real property for ad valorem purposes failing to show appreciable increase:
 - Average -4.55% year-over-year decline during the five-year period 2009-2013.
 - Projected increase of 1.94% compared to 5.34% for the rest of the City.
- **Inadequate Sidewalks:** Lack of sidewalks, 59% of residents polled feel unsafe walking in the area.
- **Inadequate Parking.** 70% of residents polled feel negatively affected by current parking.
- **Deteriorating/Inadequate Roadways:** Crumbling pavement, lack of curb & gutter, parking encroaching on roadways.
- **Faulty Lot Layout** for commercial and waterfront parcels.
- **Inadequate/Outdated Building Density Patterns:** Inadequate transition affecting single-family residential.

RESIDENT POLLING SUMMARY:

- **Code Enforcement & Economic Development** identified as the most pressing issues.
- **63%** have some degree of safety concern.
- **83 %** believe the CRA should commit resources to attract investments, jobs and businesses to the Beach.
- **89%** feel there are several areas in the neighborhood that need improvement.
- **91%** believe CRA funds should be used to improve buildings in the area.
- **84% believe CRA boundary should be expanded** to include areas as depicted in page 12.



Top: Aerial of Singer Island Study Area and delineation of proposed boundary expansion.

SINGER ISLAND STUDY AREA

GENERAL DESCRIPTION

The Riviera Beach CRA proposed Singer Island Expansion Study Area is located just beyond the east end of the Blue Heron Bridge. It is a key gateway area to Singer Island and lies adjacent to the current CRA boundary line and does not include single-family residential fabric within the neighborhood. The current Riviera Beach redevelopment plan highlights Blue Heron Boulevard as the gateway entrance into the City. This Boulevard is also central to the Beach Area. It contributes to define residents, visitors and investors' first impression. As such it is not only a prominent and highly visible physical component, but important to the City's overall economic health.

The area lacks sidewalks, has roads with crumbling or deteriorating pavement, presents parking constraints, and has several vacant lots that are currently undeveloped very likely due to Land Development Regulation restrictions. A photographic survey of these conditions was conducted. Residents have expressed code enforcement and general economic development concerns.

An in-depth analysis of real property assessed values shows that the area averaged a -4.55% year-over-year decline in assessed value during the five-year period between 2009 and 2013. If identified deteriorating physical conditions are not addressed, this same analysis projects an average annual increase in real property assessed values of 1.94%, a much slower rate than the 5.38% projected for the City as a whole.



Top Right: Vacant parcels directly across from the Intracoastal Waterway. Bottom Right: – Vacant parcels directly across from the Intracoastal Waterway. Opportunity for economic redevelopment within study area.



STUDY METHODOLOGY & APPLICABLE FON CRITERIA

The methodology for data collection, evaluation, and analysis was developed utilizing a breakdown of the specific criteria for determining the existence of conditions as required in the Florida Statutes. This Finding of Necessity incorporates the requirements of the amended chapter (Sections 163.340 and 163.335, F.S.) with regard to the threshold requirements that are effective as of December 2014. Each of the statutory criteria was examined to determine the presence or absence and extent of specific conditions. For those conditions considered to be applicable to the study area, a more detailed analysis was undertaken. After preliminary data collection and analysis, the Finding of Necessity study for the Singer Island Area ultimately focused upon the following conditions which meet the criteria in Chapter 163, Part III, F.S. The statutory threshold that must be met to declare an area eligible for the benefits and incentives in the Community Redevelopment Act requires that at least two conditions of fact must be identified. The following criteria apply to the Singer Island proposed expansion area:



Top: Vacant lot directly fronting the Intracoastal Waterway, sign of economic disuse. Bottom: View of Park Avenue. As most of the local streets within this study area this road was constructed well before the establishment of modern street design standards for right-of-way width, pavement width, sidewalks, stormwater drainage and retention, curve radius, street lighting, handicapped accessibility, and curb and gutter, and offer strong evidence of blight.

- *Aggregate assessed values of real property for ad valorem purposes failing to show appreciable increase over past five years (§163.340(8)(b), F.S.);*
- *Predominance of defective or inadequate street layout, parking facilities, roadways, bridges, or public transportation facilities (§163.340(8)(a), F.S.);*
- *Faulty lot layout in relation to size, adequacy, accessibility, or usefulness (§163.340(8)(c), F.S.); and*
- *Inadequate and outdated building density patterns (§163.340(8)(f), F.S.) .*

INDICATOR #1

AGGREGATE ASSESSED VALUES OF REAL PROPERTY FOR AD VALOREM PURPOSES FAILING TO SHOW APPRECIABLE INCREASE OVER PAST FIVE YEARS (§163.340(8)(B), F.S.)

HISTORIC ASSESSED VALUES 5-YEAR ANALYSIS (STATUTORY REQUIREMENT)

TABLE 1: TOTAL ASSESSED VALUES 5-YEAR HISTORY					
	SINGER ISLAND	CITY OF RIVIERA BEACH	PALM BEACH COUNTY	STATE OF FLORIDA <i>(in Billions)</i>	AVERAGE U.S. HOME PRICE
2009	\$17,821,658	\$4,001,408,385	\$161,813,196,426	\$10.73	\$186,809
2010	\$15,953,305	\$3,590,753,083	\$146,129,919,809	\$9.62	\$184,100
2011	\$15,676,699	\$3,170,261,303	\$143,660,180,227	\$8.94	\$170,599
2012	\$14,878,992	\$3,023,788,225	\$143,434,665,483	\$8.48	\$171,858
2013	\$14,807,775	\$2,992,416,249	\$148,572,462,765	\$8.43	\$187,507

TABLE 2: TOTAL AVERAGE YEAR-OVER-YEAR % CHANGE IN ASSESSED VALUES 5-YEAR HISTORY					
	SINGER ISLAND	CITY OF RIVIERA BEACH	PALM BEACH COUNTY	STATE OF FLORIDA <i>(in Billions)</i>	AVERAGE U.S. HOME PRICE
2009	-4.97%	0.09%	-11.18%	-3.85%	-11.09%
2010	-10.48%	-10.26%	-9.69%	-10.34%	-1.45%
2011	-1.73%	-11.71%	-1.69%	-7.07%	-7.33%
2012	-5.09%	-4.62%	-0.16%	-5.15%	0.74%
2013	-0.48%	-1.04%	3.58%	-0.59%	9.11%
AVERAGE % CHANGE	-4.55%	-5.51%	-3.83%	-5.40%	-2.00%

AD VALOREM IMPACT Economic data covering a five and ten-year period was gathered in order to assess both the historic and likely future of ad valorem values of the potential expansion areas. A five-year historic evaluation is vital in that it adheres to the statutory requirements identified in Chapter 163, Part III, F.S. regarding community redevelopment areas. The ten-year data as per industry standards was collected and used to evaluate longer trends and future projections.

Working with data provided by the Palm Beach County Property Appraiser's Office, a regression analysis was conducted showing a 5-year ad valorem history of the proposed Singer Island Study Area, the entire City of Riviera Beach, and Palm Beach County. Further, the best available comparable data for the same five-year period for the state and nation was evaluated to allow a comparison with the specific local trends. This data is presented in Tables 1 and 2. This analysis demonstrated the historic ad valorem of the city and state values were very similar to the data for larger geographies. All were affected similarly by the recent recession that began in 2007.

HISTORIC ASSESSED VALUES 10-YEAR ANALYSIS (INDUSTRY STANDARD)

The proposed Singer Island Study Area's 10-year ad valorem history compared to the City of Riviera Beach's is presented in Table 3.

ASSESSED VALUES TREND ANALYSIS

- The five-year trend of assessed values for the Singer Island Study Area indicates the economic distress at a pace relatively consistent with that of the City of Riviera Beach overall.
- The five-year trend of assessed values for the Singer Island Study Area indicates the economic distress at a higher rate than that for Palm Beach County.
- The ten-year trend of assessed values for the Singer Island Study Area for the 2004-2013 period shows an average annual increase of 1.94% which is significantly lower than the City's 5.38% (Tables 3 & 4).
- Data from tables 3 & 4 is used to project future assessed values. Assessed values in the Singer Island Study Area are projected to grow at an average rate of 1.94% annually, while the City's assessed values are projected to grow at an average rate of 5.38%.

These historical trends support that the Singer Island Study Area continues to under perform despite economic efforts that have served the City of Riviera Beach as a whole. There is no evidence that this under performance trend will change if conditions analyzed are not improved.

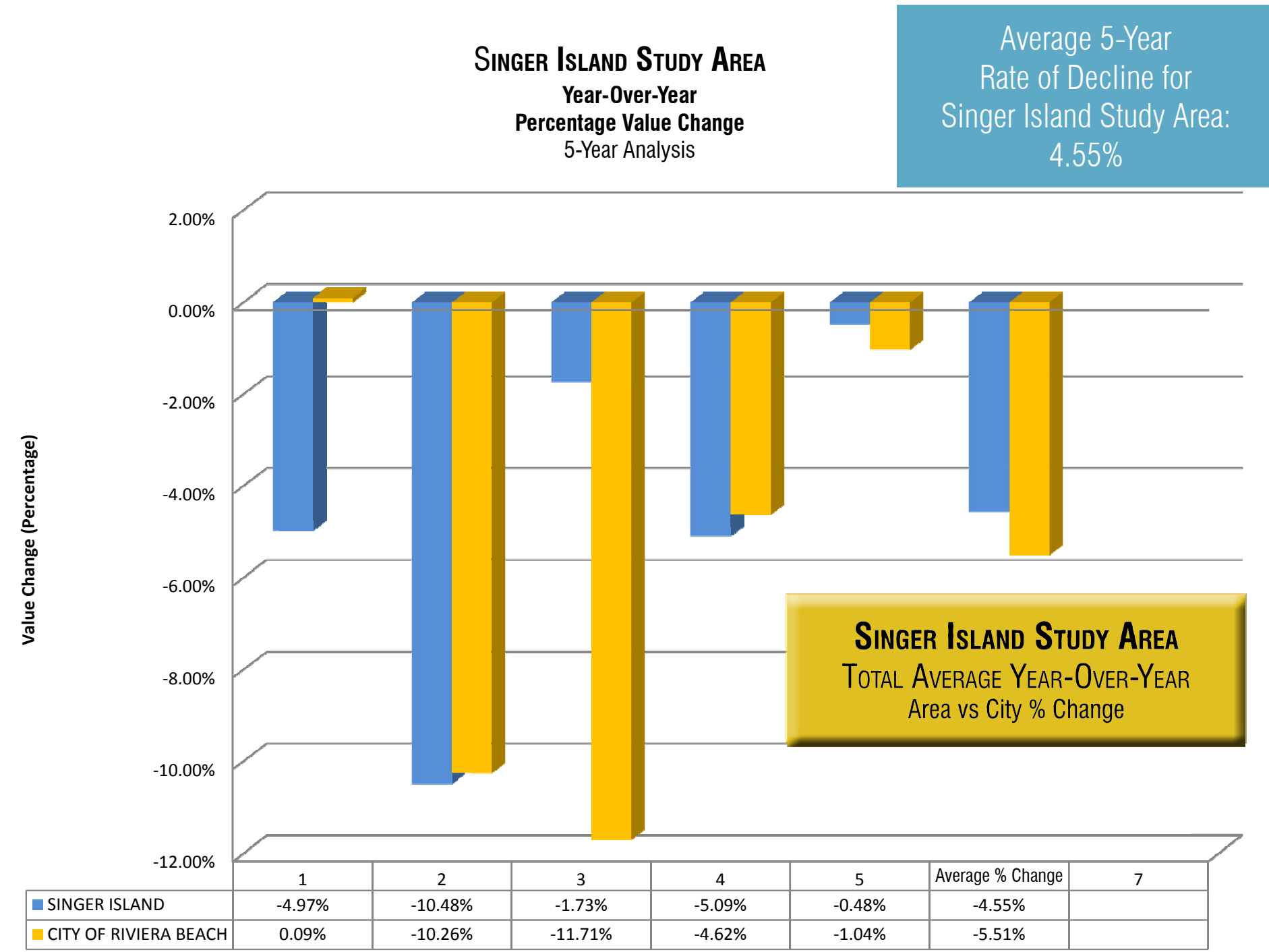
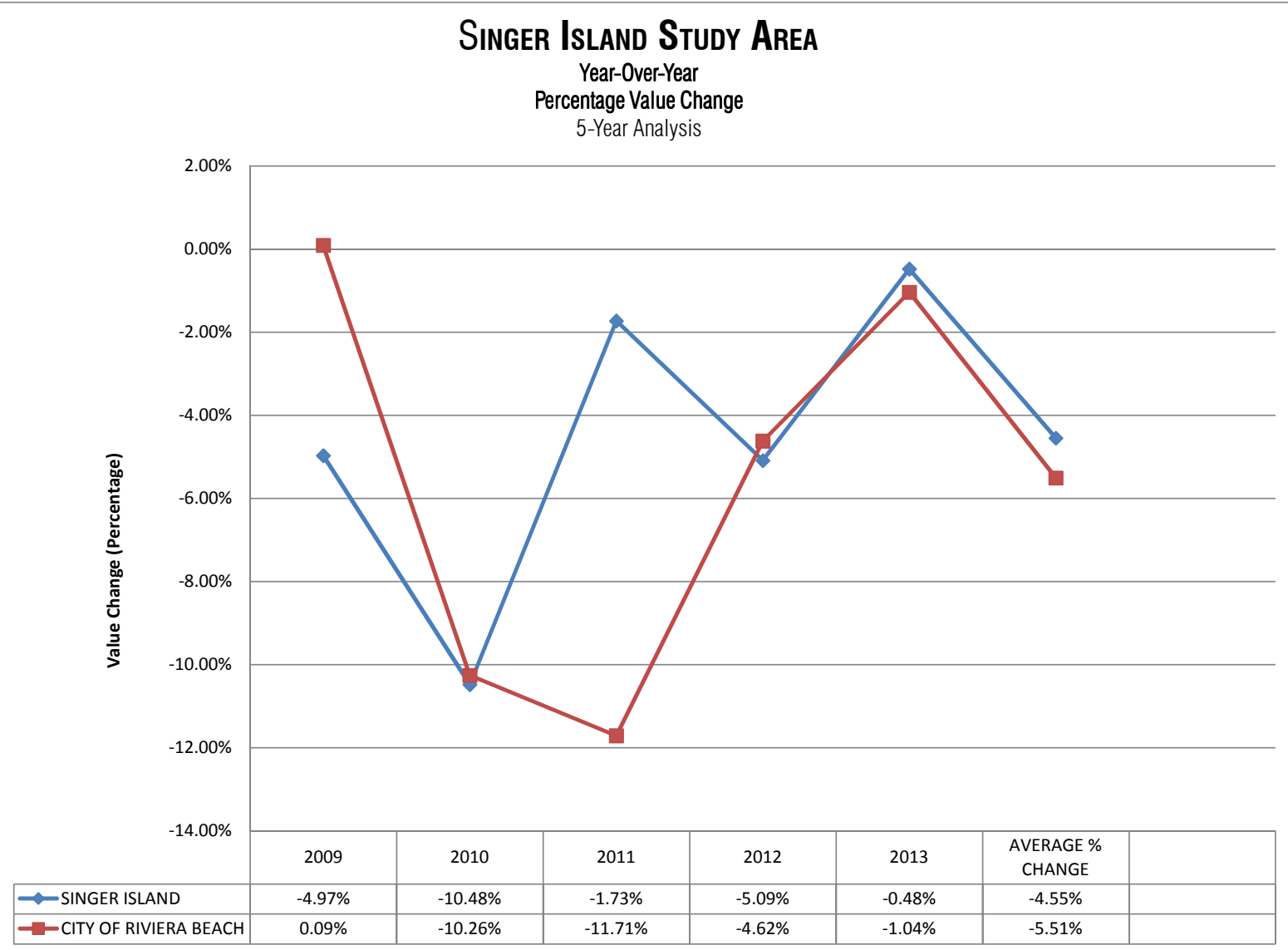
TABLE 3: TOTAL ASSESSED VALUE 10-YEAR HISTORY					
	SINGER ISLAND	CITY OF RIVIERA BEACH	PALM BEACH COUNTY	STATE OF FLORIDA <i>(in Billions)</i>	AVERAGE U.S. HOME PRICE
2004	\$13,358,450	\$2,012,325,020	\$121,204,181,410	\$7.64	\$245,905
2005	\$15,973,928	\$2,362,091,391	\$141,349,480,800	\$8.63	\$274,649
2006	\$21,082,148	\$2,936,045,626	\$173,471,747,698	\$9.81	\$280,011
2007	\$19,507,494	\$3,739,938,319	\$183,213,014,027	\$11.50	\$259,707
2008	\$18,753,453	\$3,997,537,112	\$182,171,134,860	\$11.16	\$210,121
2009	\$17,821,658	\$4,001,408,385	\$161,813,196,426	\$10.73	\$186,809
2010	\$15,953,305	\$3,590,753,083	\$146,129,919,809	\$9.62	\$184,100
2011	\$15,676,699	\$3,170,261,303	\$143,660,180,227	\$8.94	\$170,599
2012	\$14,878,992	\$3,023,788,225	\$143,434,665,483	\$8.48	\$171,858
2013	\$14,807,775	\$2,992,416,249	\$148,572,462,765	\$8.43	\$187,507

FINDINGS:

As demonstrated in the data in Table 1, a negative five-year trend in values exists in the area and is indicative of the economic strain the study area has experienced. The Singer Island study area has averaged a -4.55% year-over-year decline during the 2009-2013 period.

HISTORIC ASSESSED VALUES

5-YEAR % CHANGE ANALYSIS



HISTORIC & PROJECTED ASSESSED VALUES 10-YEAR TREND ANALYSIS: SINGER ISLAND STUDY AREA

**TABLE 4: ASSESSED VALUE
5 & 10-YEAR ANALYSIS TREND**

	SINGER ISLAND	CITY OF RIVIERA BEACH
2004	\$13,358,450	\$2,012,325,020
2005	\$15,973,928	\$2,362,091,391
2006	\$21,082,148	\$2,936,045,626
2007	\$19,507,494	\$3,739,938,319
2008	\$18,753,453	\$3,997,537,112
2009	\$17,821,658	\$4,001,408,385
2010	\$15,953,305	\$3,590,753,083
2011	\$15,676,699	\$3,170,261,303
2012	\$14,878,992	\$3,023,788,225
2013	\$14,807,775	\$2,992,416,249
2009-2013 5th Year Differential	(\$3,013,883)	(\$1,008,992,136)
Annual Average (5year analysis)	-4.55%	-5.51%
2004-2013 10 Year Differential	\$1,449,325	\$980,091,229
Annual Average (10-year analysis)	1.94%	5.38%

METHODOLOGY:

The Ad Valorem Fiscal Impact for the Singer Island Study Area was projected using the following methodology: The base year (2013) was subtracted from the projected total base value. The increment was then multiplied by the millage rate available to the TIF district over the next thirty years. The gross incremental CRA revenue is discounted for inflation at 95% to calculate the net incremental CRA revenue. For this area, three increment percentages were used: 1)the projected 10-Year average, 3% and 5%. The Singer Island Study Area assessed values are projected to increase by an average of 1.94%. The City's assessed values are projected to increase an average of 5.38%.

OBSERVATIONS:

- Assessed Values over a 5-year period (2009-2013) in this area of Singer Island have declined at a rate comparable to that of the City.
- Assessed Values appear to have entered a slower-pace decrease.
- Future Projections show assessed values for the Singer Island study area to increase at a significantly lower rate than the City as a whole.

30-YEAR FUTURE REVENUE TREND ANALYSIS SINGER ISLAND STUDY AREA

**TABLE 5A: SINGER ISLAND STUDY AREA TIF PROJECTIONS
ANNUAL GROWTH RATE: 1.94%**

	ANNUAL INCREASE IN ASSESSED VALUE	ANNUAL INCREMENTAL INCREASE	GROSS INCREMENTAL CITY REVENUE	NET (95%) CRA REVENUE
2013	\$14,807,775	0\$	0\$	\$0
2014	\$15,095,046	\$287,271	\$25,716	\$37,480
2015	\$15,387,890	\$580,115	\$51,932	\$75,687
2016	\$15,686,415	\$878,640	\$78,656	\$114,635
2017	\$15,990,731	\$1,182,956	\$105,898	\$154,338
2018	\$16,300,951	\$1,493,176	\$133,669	\$194,812
2019	\$16,617,190	\$1,809,415	\$161,979	\$236,071
2020	\$16,939,563	\$2,131,788	\$190,838	\$278,131
2021	\$17,268,191	\$2,460,416	\$220,256	\$321,006
2022	\$17,603,194	\$2,795,419	\$250,246	\$364,713
2023	\$17,944,696	\$3,136,921	\$280,817	\$409,269
2024	\$18,292,823	\$3,485,048	\$311,981	\$454,688
2025	\$18,647,704	\$3,839,929	\$343,750	\$500,989
2026	\$19,009,469	\$4,201,694	\$376,136	\$548,188
2027	\$19,378,253	\$4,570,478	\$409,149	\$596,302
2028	\$19,754,191	\$4,946,416	\$442,803	\$645,350
2029	\$20,137,422	\$5,329,647	\$477,110	\$695,350
2030	\$20,528,088	\$5,720,313	\$512,082	\$746,319
2031	\$20,926,333	\$6,118,558	\$547,733	\$798,278
2032	\$21,332,304	\$6,524,529	\$584,076	\$851,244
2033	\$21,746,151	\$6,938,376	\$621,123	\$905,238
2034	\$22,168,026	\$7,360,251	\$658,890	\$960,279
2035	\$22,598,086	\$7,790,311	\$697,389	\$1,016,388
2036	\$23,036,489	\$8,228,714	\$736,634	\$1,073,586
2037	\$23,483,396	\$8,675,621	\$776,642	\$1,131,893
2038	\$23,938,974	\$9,131,199	\$817,425	\$1,191,332
2039	\$24,403,390	\$9,595,615	\$858,999	\$1,251,923
2040	\$24,876,816	\$10,069,041	\$901,381	\$1,313,690
2041	\$25,359,426	\$10,551,651	\$944,584	\$1,376,655
2042	\$25,851,399	\$11,043,624	\$988,625	\$1,440,842
TOTAL OVER 30 YEARS			\$13,506,521	\$19,684,675

**TABLE 5B: SINGER ISLAND STUDY AREA TIF PROJECTIONS
ANNUAL GROWTH RATE: 3%**

	ANNUAL INCREASE IN ASSESSED VALUE	ANNUAL INCREMENTAL INCREASE	GROSS INCREMENTAL CITY REVENUE	NET (95%) CRA REVENUE
2013	\$14,807,775	0\$	0\$	0\$
2014	\$15,252,008	\$444,233	\$39,768	\$57,958
2015	\$15,709,568	\$901,793	\$80,729	\$117,655
2016	\$16,180,856	\$1,373,081	\$122,918	\$179,143
2017	\$16,666,281	\$1,858,506	\$166,373	\$242,476
2018	\$17,166,270	\$2,358,495	\$211,132	\$307,709
2019	\$17,681,258	\$2,873,483	\$257,234	\$374,898
2020	\$18,211,695	\$3,403,920	\$304,719	\$444,104
2021	\$18,758,046	\$3,950,271	\$353,628	\$515,385
2022	\$19,320,788	\$4,513,013	\$404,005	\$588,805
2023	\$19,900,411	\$5,092,636	\$455,893	\$664,427
2024	\$20,497,424	\$5,689,649	\$509,337	\$742,319
2025	\$21,112,346	\$6,304,571	\$564,385	\$822,546
2026	\$21,745,717	\$6,937,942	\$621,085	\$905,181
2027	\$22,398,088	\$7,590,313	\$679,485	\$990,295
2028	\$23,070,031	\$8,262,256	\$739,637	\$1,077,962
2029	\$23,762,132	\$8,954,357	\$801,594	\$1,168,259
2030	\$24,474,996	\$9,667,221	\$865,410	\$1,261,265
2031	\$25,209,246	\$10,401,471	\$931,140	\$1,357,062
2032	\$25,965,523	\$11,157,748	\$998,842	\$1,455,732
2033	\$26,744,489	\$11,936,714	\$1,068,575	\$1,557,362
2034	\$27,546,823	\$12,739,048	\$1,140,400	\$1,662,041
2035	\$28,373,228	\$13,565,453	\$1,214,379	\$1,769,861
2036	\$29,224,425	\$14,416,650	\$1,290,579	\$1,880,915
2037	\$30,101,158	\$15,293,383	\$1,369,064	\$1,995,301
2038	\$31,004,192	\$16,196,417	\$1,449,903	\$2,113,118
2039	\$31,934,318	\$17,126,543	\$1,533,168	\$2,234,470
2040	\$32,892,348	\$18,084,573	\$1,618,931	\$2,359,463
2041	\$33,879,118	\$19,071,343	\$1,707,267	\$2,488,205
2042	\$34,895,492	\$20,087,717	\$1,798,252	\$2,620,809
TOTAL OVER 30 YEARS			\$23,297,831	\$33,954,728

**TABLE 5C: SINGER ISLAND STUDY AREA TIF PROJECTIONS
ANNUAL GROWTH RATE: 5%**

	ANNUAL INCREASE IN ASSESSED VALUE	ANNUAL INCREMENTAL INCREASE	GROSS INCREMENTAL CITY REVENUE	NET (95%) CRA REVENUE
2013	\$14,807,775	0\$	0\$	0\$
2014	\$15,548,164	\$740,389	\$66,280	\$96,597
2015	\$16,325,572	\$1,517,797	\$135,873	\$198,024
2016	\$17,141,851	\$2,334,076	\$208,946	\$304,523
2017	\$17,998,943	\$3,191,168	\$285,673	\$416,346
2018	\$18,898,890	\$4,091,115	\$366,237	\$533,761
2019	\$19,843,835	\$5,036,060	\$450,828	\$657,046
2020	\$20,836,026	\$6,028,251	\$539,649	\$786,495
2021	\$21,877,828	\$7,070,053	\$632,911	\$922,417
2022	\$22,971,719	\$8,163,944	\$730,836	\$1,065,136
2023	\$24,120,305	\$9,312,530	\$833,658	\$1,214,990
2024	\$25,326,320	\$10,518,545	\$941,620	\$1,372,336
2025	\$26,592,636	\$11,784,861	\$1,054,981	\$1,537,550
2026	\$27,922,268	\$13,114,493	\$1,174,009	\$1,711,025
2027	\$29,318,382	\$14,510,607	\$1,298,990	\$1,893,173
2028	\$30,784,301	\$15,976,526	\$1,430,219	\$2,084,429
2029	\$32,323,516	\$17,515,741	\$1,568,009	\$2,285,248
2030	\$33,939,692	\$19,131,917	\$1,712,689	\$2,496,108
2031	\$35,636,676	\$20,828,901	\$1,864,603	\$2,717,510
2032	\$37,418,510	\$22,610,735	\$2,024,113	\$2,949,983
2033	\$39,289,435	\$24,481,660	\$2,191,598	\$3,194,079
2034	\$41,253,907	\$26,446,132	\$2,367,458	\$3,450,381
2035	\$43,316,603	\$28,508,828	\$2,552,110	\$3,719,497
2036	\$45,482,433	\$30,674,658	\$2,745,995	\$4,002,069
2037	\$47,756,554	\$32,948,779	\$2,949,575	\$4,298,770
2038	\$50,144,382	\$35,336,607	\$3,163,333	\$4,610,305
2039	\$52,651,601	\$37,843,826	\$3,387,779	\$4,937,418
2040	\$55,284,181	\$40,476,406	\$3,623,448	\$5,280,886
2041	\$58,048,390	\$43,240,615	\$3,870,900	\$5,641,527
2042	\$60,950,810	\$46,143,035	\$4,130,724	\$6,020,201
TOTAL OVER 30 YEARS			\$48,303,045	\$70,397,831

The total gross increment over a 30-Year period at 1.94% growth rate is \$13,506,521, while the net incremental CRA Revenue at 95% is projected to be \$19,684,675. The total increment over a 30-Year period at 3% growth rate is \$23,297,831, while the net incremental CRA Revenue at 95% is projected to be \$33,954,728. The total increment over a 30-Year period at 5% growth rate is \$48,303,045, while the net incremental CRA Revenue at 95% is projected to be \$70,397,831.

INDICATOR #2

PREDOMINANCE OF DEFECTIVE OR INADEQUATE STREET LAYOUT, PARKING FACILITIES, ROADWAYS, BRIDGES, OR PUBLIC TRANSPORTATION FACILITIES
(§163.340(8)(A), F.S.)



Lack of sidewalks, no street lighting, parking encroaching public ROW

A clear indication of blight is the predominance of defective or inadequate street layout, parking facilities, roadways, bridges, or public transportation facilities. In terms of street layout, there appear to be limited improvements to roadways within the Study Area and the roadways are in general adequate for vehicular traffic. However due to its proximity to the beach, the area is one of the most populated by pedestrians and visitors, yet lacks sidewalks and has deficient parking.

In terms of roadway condition, nearly all of the east-west local streets were constructed well before the establishment of modern subdivision design standards for right-of-way width, pavement width, sidewalks, stormwater drainage and retention, curve radius, street lighting, handicapped accessibility, and curb and gutter, and offer evidence of blight. The lack of roads meeting modern standards creates safety and design issues which are indicators of blight. Lack of sidewalks throughout the Study Area is a strong indication of a defective street layout. Absence of sidewalks in this destination area makes it not usable by pedestrians.

Private parking is placed in a manner that further compromises walkability of the area. In addition, parking by visitors seems to be inadequate, severely impacting parking in the area.

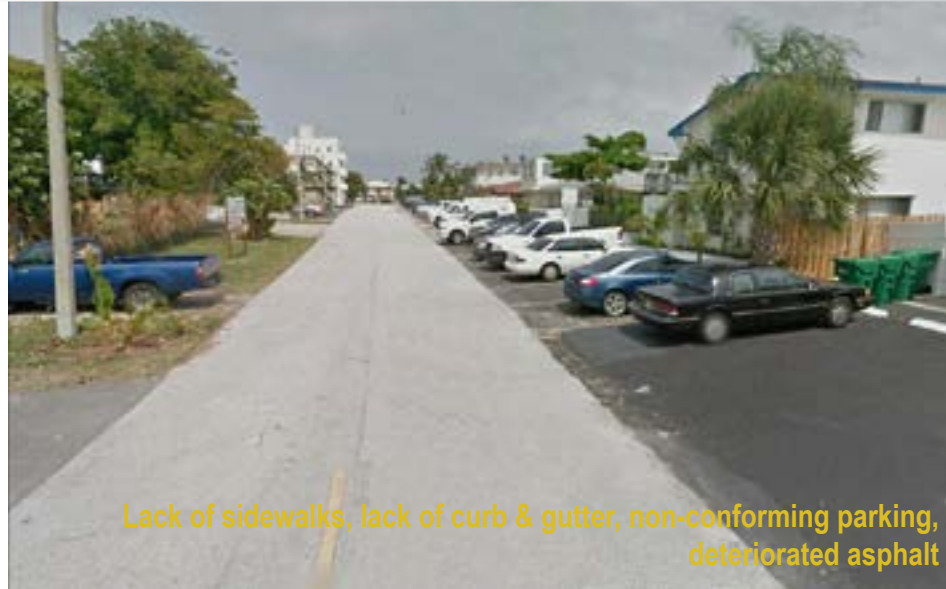


Lack of sidewalks, lack of curb & gutter, lack of curb radii, lack of definition of the public realm, deteriorated asphalt



Lack of sidewalks, lack of curb & gutter, lack of curb radii, lack of definition of the public realm, deteriorated asphalt

INDICATOR #2



INDICATOR #3

INADEQUATE AND OUTDATED BUILDING DENSITY PATTERNS (§163.340(8)(F), F.S.)



An observation of fact is the inadequate and outdated building density patterns that restrict the key redevelopment sites in the expansion study area. Additionally, transition between different densities is not occurring in a progressive manner (see image bottom left). The application of the CRA Land Development Regulations would update the density allocations and placement and improve market viability.

INDICATOR #4

FAULTY LOT LAYOUT IN RELATION TO SIZE, ADEQUACY, ACCESSIBILITY, OR USEFULNESS (§163.340(8)(c), F.S.)



Under the existing land development regulations for parking, storm water management, ingress/egress, lot coverage requirements, and other restrictions, these parcels have limited potential to accomplish the City's redevelopment goals, as stated in the City's redevelopment Plan, for a healthy economy and tax base.



RECOMMENDATION

This Finding of Necessity determines that several specific statutory conditions are present in the Singer Island Study Area. These include the following points of fact as noted in Florida Statutes: §163.340(8)(b) regarding assessed values, §163.340(8)(c) regarding faulty lot layout, §163.340(8)(f) regarding inadequate and outdated building density patterns, §163.340(8)(j) regarding incidence of crime, and §163.340(8)(k) regarding fire and emergency medical service calls. The presence of these statutory conditions is documented via data, photographic evidence, and map documents as provided and referenced herein. These conditions limit the ability for the Singer Island expansion study area to redevelop to market potential. **Therefore, it is recommended the City of Riviera Beach amend the boundaries of its community redevelopment area and expand its existing tax increment financing revenue capture area to include the Singer Island Study Area.**



EXCERPTED FROM THE FLORIDA STATUTE

FINDINGS & DECLARATIONS OF NECESSITY

SECTION 163, PART III,

F.S.163.335 FINDINGS AND DECLARATIONS OF NECESSITY.

- (1) It is hereby found and declared that there exist in counties and municipalities of the state slum blighted areas which constitute a serious and growing menace e, injurious to the public health, safety, morals, and welfare of the residents of the state; that the existence of such areas contributes substantially and increasingly to the spread of disease and crime, constitutes an economic and social liability imposing onerous burdens which decrease the tax base and reduce tax revenues, substantially impairs or arrests sound growth, retards the provision of housing accommodations, aggravates traffic problems, and substantially hampers the elimination of traffic hazards and the improvement of traffic facilities; and that the prevention and elimination of slums and blight is a matter of state policy and state concern in order that the state and its counties and municipalities shall not continue to be endangered by areas which are focal centers of disease, promote juvenile delinquency, and consume an excessive proportion of its revenues because of the extra services required for police, fire, accident, hospitalization, and other forms of public protection, services, and facilities.
- (2) It is further found and declared that certain slum or blighted areas, or portions thereof, may require acquisition, clearance, and disposition subject to use restrictions, as provided in this part, since the prevailing condition of decay may make impracticable the reclamation of the area by conservation or rehabilitation; that other areas or portions thereof may, through the means provided in this part, be susceptible of conservation or rehabilitation in such a manner that the conditions and evils enumerated may be eliminated, remedied, or prevented; and that salvageable slum and blighted areas can be conserved and rehabilitated through appropriate public action as herein authorized and the cooperation and voluntary action of the owners and tenants of property in such areas.
- (3) It is further found and declared that the powers conferred by this part are for public uses and purposes for which public money may be expended and police power exercised, and the necessity in the public interest for the provisions herein enacted is declared as a matter of legislative determination.
- (4) It is further found that coastal resort and tourist areas or portions thereof which are deteriorating and economically distressed due to building density patterns, inadequate transportation and parking facilities, faulty lot layout, or inadequate street layout, could, through the means provided in this part, be revitalized and redeveloped in a manner that will vastly improve the economic and social conditions of the community.
- (5) It is further found and declared that the preservation or enhancement of the tax base from which a taxing authority realizes tax revenues is essential to its existence and financial health; that the preservation and enhancement of such tax base is implicit in the purposes for which a taxing authority is established; that tax increment financing is an effective method of achieving such preservation and enhancement in areas in which such tax base is declining; that community redevelopment in such areas, when complete, will enhance such tax base and provide increased tax revenues to all affected taxing authorities, increasing their ability to accomplish their other respective purposes; and that the preservation and enhancement of the tax base in such areas through tax increment financing and the levying of taxes by such taxing authorities therefor and the appropriation of funds to a redevelopment trust fund bears a substantial relation to the purposes of such taxing authorities and is for their respective purposes and concerns. This subsection does not apply in any jurisdiction where the community redevelopment agency validated bonds as of April 30, 1984.
- (6) It is further found and declared that there exists in counties and municipalities of the state a severe shortage of housing affordable to residents of low or moderate income, including the elderly; that the existence of such condition affects the health, safety, and welfare of the residents of such counties and municipalities and retards their growth and economic and social development; and that the elimination or improvement of such condition is a proper matter of state policy and state concern and is for a valid and desirable public purpose.
- (7) It is further found and declared that the prevention or elimination of a slum area or blighted area as defined in this part and the preservation or enhancement of the tax

base are not public uses or purposes for which private property may be taken by eminent domain and do not satisfy the public purpose requirement of s. 6(a), Art. X of the State Constitution.

(a) *Inadequate provision for ventilation, light, air, sanitation, or open spaces;*

(b) *High density of population, compared to the population density of adjacent areas within the county or municipality; and overcrowding, as indicated by government-maintained statistics or other studies and the requirements of the Florida Building Code; or*

(c) *The existence of conditions that endanger life or property by fire or other causes.*

(8) “Blighted area” means an area in which there are a substantial number of deteriorated, or deteriorating structures, in which conditions, as indicated by government-maintained statistics or other studies, are leading to economic distress or endanger life or property, and in which two or more of the following factors are present:

(a) *Predominance of defective or inadequate street layout, parking facilities, roadways, bridges, or public transportation facilities;*

(b) *Aggregate assessed values of real property in the area for ad valorem tax purposes have failed to show any appreciable increase over the 5 years prior to the finding of such conditions;*

(c) *Faulty lot layout in relation to size, adequacy, accessibility, or usefulness;*

(d) *Unsanitary or unsafe conditions;*

(e) *Deterioration of site or other improvements;*

(f) *Inadequate and outdated building density patterns;*

(g) *Falling lease rates per square foot of office, commercial, or industrial space compared to the remainder of the county or municipality;*

(h) *Tax or special assessment delinquency exceeding the fair value of the land;*

(i) *Residential and commercial vacancy rates higher in the area than in the remainder of the county or municipality;*

(j) *Incidence of crime in the area higher than in the remainder of the county or municipality;*

(k) *Fire and emergency medical service calls to the area proportionately higher than in the remainder of the county or municipality;*

(l) *A greater number of violations of the Florida Building Code in the area than the number of violations recorded in the remainder of the county or municipality;*

(m) *Diversity of ownership or defective or unusual conditions of title which prevent the free alienability of land within the deteriorated or hazardous area; or*

(n) *Governmentally owned property with adverse environmental conditions caused by a public or private entity.*

However, the term “blighted area” also means any area in which at least one of the factors identified in paragraphs (a) through (n) are present and all taxing authorities subject to s. 163.387(2)(a) agree, either by Interlocal agreement or agreements with the agency or by resolution, that the area is blighted. Such agreement or resolution shall only determine that the area is blighted. For purposes of qualifying for the tax credits authorized in chapter 220, “blighted area” means an area as defined in this subsection.

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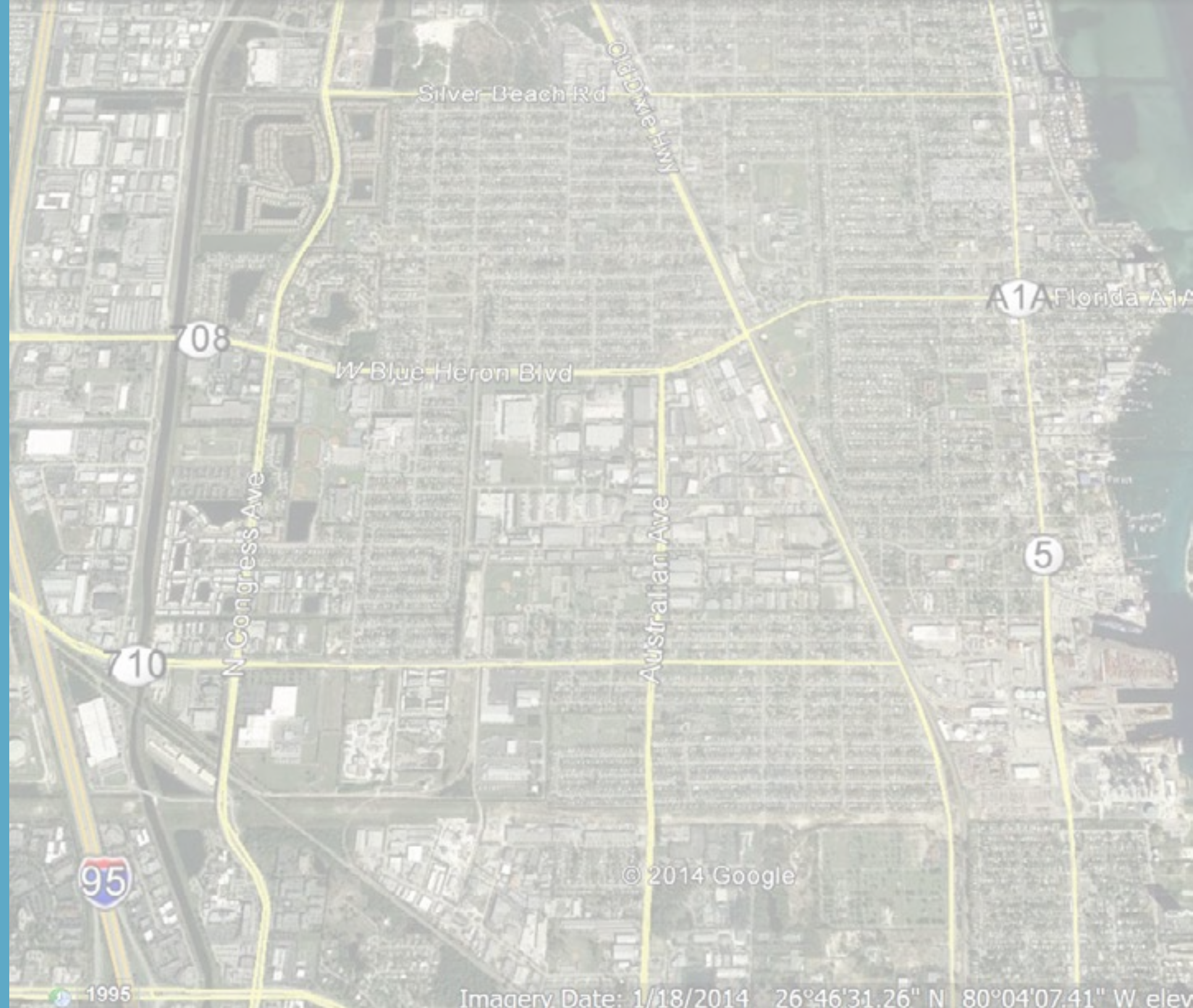
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