



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: April 8, 2025

INFORMATION ONLY

AGENDA ITEM 8.D

SUBJECT:

Project Status under the Purchase and Development Agreement with the Boynton Beach Faith Based CDC for the Property located at 402 NW 12th Avenue

SUMMARY:

The CRA and the Faith Based Community Development Corp. (CDC) entered into a Purchase and Development for the construction of a three bedroom, two bath single family home at 402-404 NW 12th Avenue (see Attachment I). A building permit for the construction of the home was obtained by the CDC on November 21, 2023.

On May 14, 2024, the CRA Board approved the CDC's request for a one-year extension from the issuance of the permit in order to obtain a temporary or permanent Certificate of Occupancy (CO) no later than November 21, 2024.

On November 21, 2024, the CRA Board approved the CDC's request for an additional one-year extension of time due to extenuating circumstances. The temporary or permanent CO is due not later than November 21, 2025.

Below is an update on the status of the project:

- Closing on the construction loan with Florida Community Loan Fund scheduled for April 3, 2025.
- The construction contract has been amended, the construction permit has been re-opened, and the general contractor has mobilized to start construction March 31, 2025.
- The notice of commencement has been executed.
- The general contractor has provided a timeline of five months (end of August) to acquire the CO (see Attachment II).
- The CDC will be seeking prospective buyers for processing once construction begins.

FISCAL IMPACT:

N/A

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach Community Redevelopment Plan - Heart of Boynton District

CRA BOARD OPTIONS:

No action is required at this time unless otherwise determined by the CRA Board.

ATTACHMENTS:

Description

- [Attachment I - Location Map](#)
- [Attachment II - Construction Timeline as of 03-28-2025](#)