



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: September 9, 2025

INFORMATION ONLY

AGENDA ITEM 8.C

SUBJECT:

CRA Economic & Business Development Grant Program FY 2024-2025 Year End Report

SUMMARY:

The CRA's reimbursable Economic Development Grants provide 50% of the project costs in matching funding and continue to further the CRA's mission to activate vacant commercial space, assist businesses, create jobs and develop a vibrant downtown.

For FY 2024-2025, the CRA Board allocated \$1,000,000. As the fiscal year closes, the CRA Board approved \$273,747.48 in Commercial Rent Reimbursement Grants and \$477,038.57 in the Commercial Property Improvement Grants.

The CRA had the pleasure of assisting 21 new businesses, adding over 25,000 square feet of new retail, restaurant, industrial, and professional office space within the CRA Area with commercial rent subsidy and property improvement grants. Additionally, four existing businesses and two commercial property owners completed property improvements totaling over 95,300 square feet (see Attachment I).

The successful implementation and distribution of the the CRA's Economic Development Grant Programs Project Fund resulted in a remaining balance of approximately \$258,753.95 at the end of this fiscal year.

FY 2024-2025 Budget:	\$1,000,000
Economic Development Grant Dollars awarded year-to-date	(\$750,786.05)
Remaining Fund Balance as of 9/3/2025:	\$249,213.95

FISCAL IMPACT:

FY 2023-2024 Budget, Project Fund, Line Item 02-58400-444, \$1,150,000 for Economic Development Grants

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach Community Redevelopment Plan

CRA BOARD OPTIONS:

No action required by the CRA Board at this time.

ATTACHMENTS:**Description**

- [Attachment I - FY24-25 Grant Recap](#)