COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: May 13, 2025

CRA PROJECTS IN PROGRESS

AGENDA ITEM 16.C

SUBJECT:
CRA Economic & Business Development Grant Program Update

SUMMARY:
The CRA's reimbursable Economic Development Grants provide 50% of the project costs in matching funding for rent and commercial property improvements. The grant programs continue to further the CRA's mission to activate vacant commercial space, assist businesses, create jobs and develop a vibrant downtown. Grant guidelines and applications can be downloaded from the CRA website www.boyntonbeachcra.com.

Below is a status report of the CRA's Economic Development Grant Programs and Business Development activities for FY 2024-2025:

FY 2024-2025 Budget	**$600,000**
Mid-year Budget Adjustment	**$400,000**
Grants Awarded Since October 8, 2024	**($622,846)**
Remaining Fund Balance as of 5/6/25:	**$377,154**

List of CRA Board approved Economic Development Program Grantees since October 8, 2024:

Business Name	Address	Grant	Grant Amount
Chow Hut LLC	425 NE 4th Street	Property Improvement	$25,000
Design Stop LLC	1505 S. Federal Highway	Rent Reimbursement	$21,000
Spectrum Innovations Inc.	1300 W. Industrial Avenue, Unit 113	Rent Reimbursement	$11,700

The Meaning Channel Group LLC	1210 S. Federal Highway, Unit 101	Rent Reimbursement	$15,750
Thai Venture Group LLC d/b/a Kabuki Sushi Thai Tapas	321 E. Woolbright Road	Rent Reimbursement Property Improvement	$84,000
Loveli Tea LLC	306 E. Boynton Beach Boulevard	Rent Reimbursement Property Improvement	$56,000
EGVV LLC d/b/a Paloma Mexican Restaurant	510 E. Ocean Avenue, Unit 105	Rent Reimbursement	$24,000
DSS Restaurant Management Inc. d/b/a Two Georges	728 Casa Loma Boulevard	Property Improvement	$59,750
Robinson BBQ Inc.	132 E. Martin Luther King Jr. Boulevard	Property Improvement	$27,900
Bungalow at Boynton LLC d/b/a The Bungalow Bar & Grill	511 NE 4th Street	Rent Reimbursement	$24,000
The Meaning Channel Group LLC	1210 S. Federal Highway, Unit 101	Property Improvement	$9,571.48
AJF Dental LLC d/b/a Forbes Dental	1315 N. Federal Highway, Suite 1	Rent Reimbursement Property Improvement	$51,750
JB Dental Care LLC	137 NE 10th Avenue, Unit 103	Rent Reimbursement Property Improvement	$39,432.48
Diane Andre Mediation LLC d/b/a Law and Mediation Office of Diane Andre Esq.	137 NE 10th Avenue, Unit 106	Rent Reimbursement Property Improvement	$38,450
The M Salon & Spa LLC d/b/a Nails & Co.	510 E. Ocean Avenue, Unit 104	Rent Reimbursement	$21,000
Home with Help of Florida Inc.	1220 S. Federal Highway, Unit 1010	Property Improvement	$13,667.09
Pending Board Approval on May 13, 2025			
Xpedited Health LLC	137 NE 10th Avenue, Unit 101 & 102	Rent Reimbursement Property Improvement	$49,875
Driftwood 2005 LLC d/b/a Driftwood	2005 S. Federal Highway	Property Improvement	$50,000

List of new Business Tax Receipts issued in the CRA boundaries in April 2025:

Business Name	Address	Use
Boynton Paint	618 N Federal Hwy	Retail Store
Rizo Homes	420 NE 3rd St	General Contractor
Ocean Ave Timeless Closet	408 E Ocean Ave	Retail Store

FISCAL IMPACT:
FY 2024-2025 Budget, Project Fund, Line Item 02-58400-444, $1,000,000

CRA PLAN/PROJECT/PROGRAM:
2016 Boynton Beach Community Redevelopment Plan

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