



20 N. Swinton Avenue
Delray Beach, FL 33444

Agenda Item # *8E*
September 14, 2017

~ CRA BOARD SUMMARY ~

ECONOMIC DEVELOPMENT REPORT
August 2017

Attached for your review is the Economic Development Report for the month of August 2017.

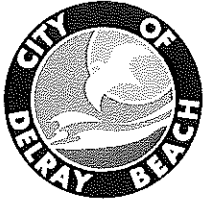
Recommended Action:

Receive and File

Submitted By: Joan K. Goodrich, Economic Development Director

Attachment

AC



Office of Economic Development

Activity-Status Update to the CRA Board

August 2017



Business Development, Grant and Incentives Assistance

The Office of Economic Development (OED) conducted a CRA Business Grants Workshop on August 21, 2017 for eleven (11) attendees. One (1) Business Development Assistance Grant (rent assistance) was approved by the CRA Board at the August 24, 2017 meeting for Momaste Café d/b/a as Family Yoga Zen Zone in the amount of \$6,000. The next two CRA Business Grants Workshops will be held on Monday, September 11 and Monday, October 10, 3:00 p.m. at the Greater Delray Beach Chamber of Commerce. RSVP's are required and can be made by calling the CRA at 561-276-8640.

Business Attraction-Expansion-Retention Activity in August 2017

Announced Projects:

Joe Taylor Restoration completed a \$4.5 million renovation of their new 30,000 square foot headquarters facility on North Congress Avenue. Additionally, **CareerSource Palm Beach County** agreed to lease 1,091 square feet at 186 NW 5 Avenue and will employ five (5) workforce development professionals in their new location. **Upper Cutz Barbershop and Salon**, a Delray Beach start-up, is expected to launch with at least five (5) barbers and hair stylists when they open in October/November 2017 at 135 NW 5 Avenue.

Total Active Prospects:

66 prospects with a potential impact of 180 new jobs, 121 retained jobs, 199,747 square feet of commercial, office and industrial space and more than \$50 million in capital investment.

G.E.A.R. Clients/Visits:

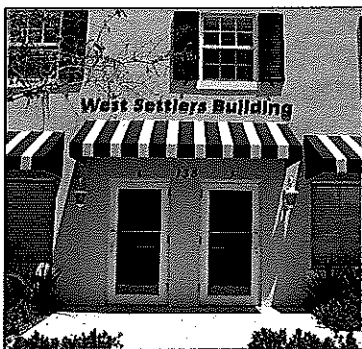
1 G.E.A.R. visit - Delray Beach Executive Suites

New Leads - Partner Referrals:

1 lead to the SBDC @ The Library

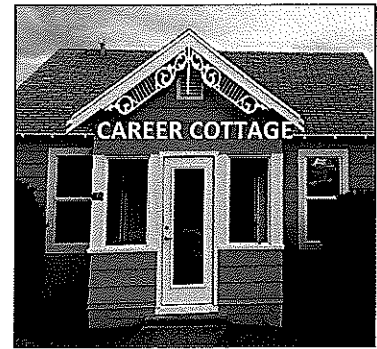
FY 2017 OED Results to Date:

19 announced projects generating 484 new and retained jobs, \$87.89 million in capital investment and absorbing-constructing more than 327,228 square feet of office-commercial-industrial space.



2 New Leases Approved for CRA Commercial Properties in The Set

The Office of Economic Development is pleased to announce the recent approval by the CRA Board for two (2) new commercial leases on Historic 5th - one for a new local start-up **Upper Cutz Barbershop and Salon, Inc.** at 135 NW 5 Avenue and the other to launch Career Cottage with **Career Source Palm Beach County** at 186 NW 5 Avenue.



Community-Partnership Outreach

OED attended and participated in the following meetings and events in August 2017: Business Development Board Entrepreneur's Task Force; Chamber Board, Economic Development Committee and Women in Power Luncheon; City Commission; City-CRA Joint Budget Workshop; CRA Board and Budget Workshops; Delray Beach Station Area TOD Master Plan Interviews; DDA Board and Parking Management Town Hall; G.E.A.R. Team Quarterly Strategy Session; G.E.A.R. Visit - Delray Beach Executive Suites; iPIC Construction Update; Kaufman Lynn Headquarters Tour; Robert Gibbs Stakeholder Interview and YPAD Business Etiquette Social.

The mission of the Delray Beach Office of Economic Development is to inspire and drive the growth of a diverse, vibrant entrepreneurial economy for all.

September 5, 2017