



AGENDA
COMMUNITY REDEVELOPMENT AGENCY MEETING
VILLAGE HALL COUNCIL CHAMBERS
226 CYPRESS LANE ■ PALM SPRINGS, FL 33461
SEPTEMBER 10, 2026
6:00 PM

COUNCIL

☐ Chairperson Bev Smith

- ☐ Vice Chair Patti Waller
- ☐ Board Member Gary Ready
- ☐ Board Member Johnnie Tieche
- ☐ Board Member Kim Schmitz
- ☐ Board Member Marta Padron (*Lake Worth Corridor District*)
- ☐ Board Member Fabiana DesRosiers (*Congress Avenue District*)

ADMINISTRATION

- | | |
|--|---|
| ☐ CRA Director Michael Bornstein | ☐ CRA Attorney Christy Goddeau |
| ☐ CRA Asst Director Kim Glas-Castro | ☐ CRA Clerk Kimberly Wynn |

If a person decides to appeal against any decision made by the Board concerning any matter considered, they will need a record of the proceedings. For this purpose, they may need to ensure that a verbatim record of the proceedings is available. The recording includes the testimony and evidence upon which the appeal is to be based.

CALL TO ORDER

ROLL CALL

ADDITIONS, DELETIONS OR MODIFICATIONS, AND APPROVAL OF AGENDA

Motion	Second	Vote
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ORDER OF BUSINESS

1. July 7, 2026, Palm Springs Community Redevelopment Agency (CRA)

Meeting Minutes: Approve the July 7, 2026, CRA Special Meeting.
Staff: Kimberly Wynn, Village Clerk

Motion	Second	Vote
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2. **Palm Springs Community Redevelopment Agency (CRA) Meeting Schedule for FY2027:** Motion for the approval of the Palm Springs Community Redevelopment Agency Meeting Schedule for FY 2027.
Staff: Kimberly Glas-Castro, Assistant Village Manager

Motion	Second	Vote
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3. **Resolution No. 2026R-04 - Palm Springs Community Redevelopment Agency (CRA) — FY 2027 Budget:** Motion to approve Resolution No. 2026R-04; submission of the FY 26-27 Palm Springs CRA Budget for the year beginning October 1, 2026, and ending September 30, 2027, to the Village Council for approval.
Staff: Kimberly Glas-Castro, Assistant Village Manager

Motion	Second	Vote
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4. **Presentation of the 2nd Ave North Complete Streets Conceptual Plans:** Keshavarz and Associates will present a concept plan for non-motorized improvements along 2nd Avenue North to support SoVi's pedestrian activity center, funded by a \$1.5 million Transportation Alternatives grant.
Staff: Felipe Lofaso, Public Works Director

PUBLIC COMMENT (Three-minute limit)

ACTIONS AND REPORTS

CRA DIRECTOR / ASSISTANT DIRECTOR COMMENTS

CRA BOARD COMMENTS

ADJOURNMENT

**NEXT MEETING
THURSDAY, JANUARY 14, 2027, AT 5:30 PM**

Village of Palm Springs

Title VI/Nondiscrimination Policy

I. Policy Statement:

The Village of Palm Springs values diversity and welcomes input from all interested parties, regardless of cultural identity, background, or income level. Moreover, the Village believes the best programs and services result from careful consideration of the needs of all its communities and when those communities are involved in the decision-making process. The Village does not tolerate discrimination in any of its programs, services, or activities. Pursuant to Title VI of the Civil Rights Act of 1964 and other federal and state authorities, the Village will not exclude from participation in, deny the benefits of, or subject to discrimination anyone on the grounds of race, color, national origin, sex, age, disability, religion, or family status.

II. Persons with Disabilities:

Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990 (ADA) and related federal and state laws and regulations forbid discrimination against those who have disabilities. These laws require federal-aid recipients and other government entities to take affirmative steps to reasonably accommodate those with disabilities and ensure that their needs are equitably represented.

The Village will make every effort to ensure that its facilities, programs, services, and activities are accessible to those with disabilities. The Village will also make every effort to ensure that its advisory committees, public involvement activities and all other programs, services and activities include representation by communities with disabilities and disability service groups.

The Village encourages the public to report any facility, program, service, or activity that appears inaccessible to those who are disabled. Also, the Village will provide reasonable accommodation to individuals with disabilities who wish to participate in public involvement events or who require special assistance to access facilities, programs, services, or activities. Because providing reasonable accommodation may require outside assistance, the Village asks that requests be made at least three (3) business days prior to the need for accommodation. Questions, concerns, comments, or requests for accommodation should be made to the Village ADA Officer:

Name: Ashley Saingilus
Address: 226 Cypress Lane, Palm Springs, FL 33461
Email: asaingilus@vpsfl.org
Phone: (561) 584-8200 Ext. 8421

III. Complaint Procedures:

The Village has established a discrimination complaint procedure and will take prompt and reasonable action to investigate and eliminate discrimination when found. Any person who believes that he or she has been subjected to discrimination based upon race, color, national origin, sex, religion, age, disability or family status in any Village program, service or activity may file a complaint with the Village Title VI/Nondiscrimination Coordinator:

Name: Janette Piedra, Human Resources Manager
Address: 226 Cypress Lane, Palm Springs, FL 33461
Email: jpiedra@vpsfl.org
Phone: (561) 584-8200 Ext. 8422



**MINUTES, COUNCIL CHAMBERS
226 CYPRESS LANE VILLAGE OF PALM SPRINGS,
FLORIDA
JULY 7, 2026, AT 6:00 PM**

CALL TO ORDER

The Chairperson, Mrs. Bev Smith, called the meeting to order at 6:03 PM
(*Following the Budget Workshop*)

ROLL CALL

Present: Chair Bev Smith, Board Member Johnnie Tieche, Board Member Gary Ready, Board Member Kim Schmitz, Board Member Fabiana DesRosiers

Absent: Vice Chair Patti Waller, and Board Member Marta Padron

Also present were CRA Director Michael Bornstein, Assistant CRA Director Kim Glas-Castro, CRA Attorney Christy Goddeau, and CRA Clerk Kimberly Wynn. Jay Glover and Steven Miller from PFM were also in attendance through a Zoom meeting.

ORDER OF BUSINESS

1. **Resolution No. 2026R-03 — Authorizing Issuance of a Tax Increment Revenue Note and Approving an Interlocal Agreement with the Village as Guarantor of the Loan:** Recommend approval from the Village Council to authorize issuing a Tax Increment Revenue Note to provide the CRA with financial flexibility to leverage developers' investments and might include, but not be limited to, infrastructure (water/sewer/drainage) projects, public realm amenities in new activity centers, development gap financing, and/or parcel acquisition.

Staff: Kimberly Glas-Castro, Assistant Village Manager

SUMMARY: At its April 20, 2026, meeting, the Palm Springs CRA Board authorized staff to proceed with a Request for Proposals for a redevelopment loan. A redevelopment loan, or tax increment revenue note, would provide the CRA with financial flexibility to

leverage developers' investments and might include, but not be limited to, infrastructure (water/sewer/drainage) projects, public realm amenities in new activity centers, development gap financing, and/or parcel acquisition.

The proposed Resolution No. 2026R-03 approves and authorizes the CRA Chair to execute a Loan Agreement, and related documents, with Truist Bank. The terms of the Loan Agreement provide for issuance of a Tax Increment Revenue Note in an amount not to exceed \$10,000,000. The proposed resolution further approves an Interlocal Agreement with the Village of Palm Springs, who guarantees to pay debt service on the loan should there not be sufficient funds in the CRA Trust fund to cover the annual debt payment.

The CRA issued a competitive Request for Proposals for a direct purchase bank term loan. Two (2) responses were received from South State Bank and Truist Bank. After comparing the responses and consulting with the Village/CRA's financial advisor, PFM, the CRA Executive Director and Village Finance Director recommend that the CRA accept the offer of Truist Bank. Truist Bank offered a fixed, taxable interest rate of 5.37% that would be locked through an anticipated closing date no later than July 26, 2026. This rate provides the CRA optional prepayment flexibility starting with a 5% premium that declines to a par call (no penalty) on the 10th anniversary of the closing date.

Annual debt service will start in August 2027 in the amount of \$989,375 for both CRA Districts, combined. Projections show available TIF revenues for debt service growing substantially in future years enough to cover the anticipated debt service.

Fiscal Impact: Annual Debt Service payment of approximately \$990k for the term of the loan (15) years financed between both Palm Spring's CRA Districts.

At the request of the CRA Director, Mr. Bornstein, the staff introduced the agenda item regarding financing for future redevelopment initiatives within the Community Redevelopment Area. Mr. Bornstein explained that the proposed financing would

provide the CRA with additional resources to acquire property, fund infrastructure improvements, and construct public amenities that would support redevelopment efforts and strengthen negotiations with private developers. Staff noted that, after years of deterioration and disinvestment within the redevelopment area, development interest has increased, making the availability of capital an important redevelopment tool. Representatives from PFM Financial Advisors, Jay Glover and Steve Miller, participated remotely to present the financing proposal. Due to technical audio issues during the virtual presentation, the meeting was briefly interrupted while adjustments were made.

Once communication was restored, Mr. Glover restarted his presentation from the beginning.

Mr. Glover reviewed the history of the financing initiative, explaining that at the CRA meeting on April 20, 2026, the Board directed staff and PFM to pursue financing for capital improvements within the redevelopment area. He stated that the proposed financing would be secured primarily by CRA tax increment revenues, with an Interlocal Agreement providing the Village as a secondary budgetary backstop if necessary. PFM recommended utilizing a direct bank placement due to the relatively small size of the financing, which would provide the most efficient and cost-effective borrowing method. Mr. Glover reported that a Request for Proposals (RFP) was issued to qualified financial institutions on May 7, 2026, with responses due June 3, 2026. Two proposals were received from South State Bank and Truist Bank. Following a comprehensive review by PFM, staff, and bond counsel, Truist Bank was determined to have submitted the most advantageous proposal based on interest rate and financing terms.

The recommended financing included:

- Fixed taxable interest rate of 5.37%
- Fifteen-year loan term
- Principal amount not to exceed \$10 million
- The interest rate locked through the proposed July 2026 closing.

Optional prepayment provisions after the applicable prepayment period PFM recommended approval of the financing with Truist Bank. The Chair, Mrs. Smith, opened the meeting for Board discussion. The Board members questioned staff and PFM regarding several aspects of the proposed financing. The Board asked whether prepayment penalties are standard banking practice. Mr. Glover responded that such provisions are common in city bank loans and explained that greater prepayment flexibility generally results in a higher interest rate. He stated that the recommended structure represented the best balance between interest cost and repayment flexibility. The Board inquired whether the financing would be affected if Truist Bank were acquired by another financial institution. Mr. Glover explained that the loan documents address assignment of the loan, the interest rate would remain fixed for the full term, and the CRA would not be required to refinance solely because ownership of the bank changed. Another Board member requested clarification regarding the financing options presented in the evaluation matrix and asked why the recommended option was selected. Mr. Glover explained that the chosen option provided the lowest fixed interest rate while maintaining a fully amortizing 15-year loan without a mandatory balloon payment. Although other options offered additional prepayment flexibility, they carried higher interest rates. PFM concluded that the recommended option provided the best overall value to the CRA.

Mrs. Smith opened the meeting for Public Comments. There were no comments from the public. The public hearing was closed.

The CRA Attorney, Mrs. Goddeau read Resolution No. 2026R-03 into the record.

Mr. Ready moved to approve Resolution No. 2026R-03, and Mrs. Schmitz seconded. Following clarification of the recorded votes, the motion passed unanimously, 5-0.

PUBLIC COMMENT

There were no comments.

CRA BOARD COMMENTS

There were no comments.

CRA DIRECTOR / ASSISTANT DIRECTOR COMMENTS

There were no comments

ADJOURNMENT

There being no further business before the CRA Board, the meeting adjourned at 6:25 PM.

The Board recessed briefly before reconvening for the Village Council meeting.

The undersigned is the Village Clerk of Palm Springs, Florida, and the information provided herein is the Minutes of the Regular Council Meeting held on **July 7, 2026**. The minutes were formally approved and adopted by the Village Council on **September 10, 2026**.

Kimberly M. Wynn
Village Clerk

**NEXT REGULAR MEETING:
THURSDAY, SEPTEMBER 10, 2026, AT 6:00 PM**



Village of Palm Springs

Executive Brief

AGENDA DATE: September 10, 2026

DEPARTMENT: Administration

ITEM #2: Approval of Palm Springs Community Redevelopment Agency (CRA) Meeting Schedule for FY 26-27

SUMMARY: The Village Code of Ordinances requires the Palm Springs Community Redevelopment Agency (CRA) to meet periodically during the year to address community and redevelopment matters.

Under the Uniform Special District Accountability Act, there must be reasonable public notice of each meeting. In addition, there is a requirement that a schedule of meetings that includes the date, time, and location be filed with the Village Council.

2027

Thursday, January 14, 2027

Thursday, April 8, 2027

Thursday, September 9, 2027 (Tentative Budget Hearing)

The regular meetings for the Palm Springs CRA are requested to be held at 5:30 P.M., immediately preceding the Village Council meetings, at Village Hall in the Council Chambers located at 226 Cypress Lane, Palm Springs, FL 33461.

FISCAL IMPACT:

There is no fiscal impact to the Village.

ATTACHMENTS:

None



Village of Palm Springs

Executive Brief

AGENDA DATE: September 10, 2026

DEPARTMENT: Administration

ITEM #3: Palm Springs Community Redevelopment Agency (CRA) Resolution No. 2026R-02 - FY 2027 Budget

SUMMARY: In accordance with state law, the proposed Resolution recommends a balanced annual budget for the Palm Springs Community Redevelopment Agency (CRA) in the amount of \$12,442,978 for Fiscal Year 2027 (FY 2027) beginning October 1, 2026, and ending September 30, 2027.

The proposed FY 2027 Palm Springs CRA Budget includes funding for both of the CRA's districts within the Village:

CRA District:	Total Proposed FY27 Budget
Congress Avenue District Budget	\$5,503,004
Lake Worth Road District Budget	\$6,939,974

Note: As a result, the proposed FY 2027 Budget for the Palm Springs Community Redevelopment Agency (CRA) is expected to receive the following revenues:

Palm Beach County - FY 2027 TIF Contribution: \$911,738
Village of Palm Springs - FY 2027 TIF Contribution: \$911,738

The gross taxable increment value for the recently created Palm Springs Community Redevelopment Agency (CRA) for FY 2027 is \$274,207,034. This is the seventh year that Palm Springs CRA will receive TIF funding from both the Village of Palm Springs and Palm Beach County at the Village's approved millage rate - a proposed \$3.50 per \$1,000 of taxable value.

The FY26 report on the performance measures established for every activity funded by the proposed budget will be finalized and posted on the CRA webpage prior to the December deadline. A preliminary draft of the scorecard is attached.

The Village Council held a budget workshop on July 11, 2026, to discuss the proposed budget and review staff recommendations. The proposed resolution would establish a recommended CRA budget for the upcoming fiscal year.

The proposed final Palm Springs CRA FY 2027 Budget, if approved by the Village Council, will be posted on the Palm Springs CRA website -<https://www.vpsfl.org/585/Village-of-Palm-Springs-CRA> - in accordance with state law.

If approved, the proposed/recommended FY 2027 CRA Budget will be presented to the Village Council for consideration on 1st reading during their September 10, 2026, Council Meeting. If approved on the 1st reading, the proposed FY 2027 Palm Springs CRA Budget will be presented to the Village Council for consideration on the 2nd and final reading during their September 24, 2026, Council meeting.

FISCAL IMPACT:

The proposed resolution recommends the operating budget for the Palm Springs CRA for the fiscal year beginning October 1, 2026, and ending on September 30, 2027.

ATTACHMENTS:

1. Proposed Resolution No. 2026R-04- CRA Recommendation to Approve Budget
2. Palm Springs CRA Proposed FY 2027 Budget
3. FY27 Budget Consistency with Com Redev Plan
4. Preliminary FY26 Performance Measures

RESOLUTION NO. 2026R-04

A RESOLUTION OF THE PALM SPRINGS COMMUNITY REDEVELOPMENT AGENCY, PALM SPRINGS, FLORIDA, RECOMMENDING APPROVAL OF THE FY 2027 CRA BUDGET IN THE AMOUNT OF \$12,442,978; PROVIDING FOR TRANSMITTAL TO THE VILLAGE COUNCIL; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Palm Springs Community Redevelopment Agency ("CRA") has prepared a proposed balanced budget for Fiscal Year 2027, beginning October 1, 2026, and ending September 30, 2027; and

WHEREAS, the proposed Fiscal Year 2027 CRA Budget totals \$12,442,978, consisting of \$5,503,004 for the Congress Avenue District and \$6,939,974 for the Lake Worth Road District; and

WHEREAS, the proposed budget anticipates the FY 2027 tax increment financing ("TIF") contributions of \$911,738 from Palm Beach County and \$911,738 from the Village of Palm Springs; and

WHEREAS, the CRA Board has reviewed the proposed FY 2027 CRA Budget and recommends its approval by the Village Council.

NOW, THEREFORE, BE RESOLVED BY THE PALM SPRINGS CRA BOARD, PALM SPRINGS, FLORIDA, AS FOLLOWS:

Section 1: The Palm Springs CRA 2025 / 2026 Fiscal Year Budget is hereby submitted to the Village Council of the Village of Palm Springs for adoption on September 10, 2026. A copy is attached hereto as Exhibit "A" and incorporated herein.

Section 2: The CRA Board hereby recommends approval of the proposed **Fiscal Year 2027 CRA Budget in the total amount of \$12,442,978**, allocated as follows:

- Congress Avenue District — **\$5,503,004**
- Lake Worth Road District — **\$6,939,974**

Section 3. The proposed Fiscal Year 2027 CRA Budget is hereby recommended for transmittal to the **Village Council of the Village of Palm Springs** for consideration and final approval.

Section 4. This Resolution shall be effective immediately upon adoption.

Board Member _____ offered the foregoing resolution. Board Member _____ seconded the motion, and upon being put to a vote, the vote was as follows:

	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>
BEV SMITH, CHAIRMAN	☐	☐	☐
PATTI WALLER, VICE-CHAIRMAN	☐	☐	☐
KIM SCHMITZ, BOARD MEMBER	☐	☐	☐
JOHNNIE TIECHE, BOARD MEMBER	☐	☐	☐
GARY READY, BOARD MEMBER	☐	☐	☐
MARTA PADRON, BOARD MEMBER	☐	☐	☐
FABIANA DESROSIERS, BOARD MEMBER	☐	☐	☐

The Chairperson thereupon declared the Resolution duly passed and adopted this 10th day of September 2026.

VILLAGE OF PALM SPRINGS, FLORIDA

BY: _____
BEVERLY SMITH, CHAIRPERSON

ATTEST:

BY: _____
KIMBERLY M. WYNN, BOARD CLERK

REVIEWED FOR LEGAL FORM AND SUFFICIENCY

BY: _____
CHRISTY GODDEAU, CRA ATTORNEY

Community Redevelopment Agency-CRA

The Palm Springs Community Redevelopment Agency (the “CRA”) is a dependent special district established by the Village of Palm Springs, Florida, (the “Village”) under authority granted by Florida Statutes Chapter 163, Section III. The purpose of the CRA is to promote and guide the physical and economic redevelopment of approximately 512 acres in two districts (Lake Worth Road and Congress Avenue) within the Village. The CRA is a legally separate entity established by Ordinance No. 2019-19 of the Palm Springs Village Council (the “Village Council”) on November 14, 2019. The CRA is governed by a seven-member Governing Board (the “Board”) that includes the five members of the Village Council and two additional members appointed by the Village Council representing the two CRA districts (Lake Worth Road and Congress Avenue). The Mayor and Vice-Mayor of the Village serve as the Chair and Vice-Chair, respectively, of the CRA Board. The Village Council approves the CRA's annual budget and all debt obligations, if any, of the CRA.

Objectives/Initiatives

- Promote redevelopment, with focus on Urban Village Overlay, through an incentive package designed to eliminate blight, enhance the viability of commercial properties and businesses, and leverage investment.
- Promote reinvestment in desired business properties through incentive funds for renovation, rehabilitation, expansion, and elimination of nonconformities.
- Establish attraction-related strategies to recruit commercial retail and job-creating businesses.
- Encourage and incentivize lot assemblage to promote redevelopment.
- Promote and market the two CRA Districts as distinct locations within the Village.
- Acquire parcels within CRA to assist in assemblage and facilitate redevelopment.
- Utilize CRA Professional to assist in implementation of Redevelopment Plan strategies.
- Provide training to CRA Board Members to enhance planning and implementation of redevelopment strategies.
- Facilitate connection of 19 properties into the Congress Avenue Sanitary Sewer force main.

Key Performance Indicators

Strategic Objective/Initiative	Measure	FY24 Actual	FY25 Actual	FY26 Actual	FY27 Target
Provide CRA financial incentives to promote redevelopment, eliminate substandard or blighting conditions and/or to recruit/retain authentic uses	Distribute Incentive Funds to Eligible Property/Business Owners	25%	50%	0	100% of Sewer Connection, 25% of Urban Village Incentives
Increase Redevelopment Activity	Increase in Tax Increment	\$124,182,408	\$166,959,588	\$243,476,607	\$276,148,496
Reinforce unique identities for each CRA district through signage, streetscape, visual placemaking features	# Projects Completed	0	0	4	1
Invest in CRA Board Members Development	# Conferences/Training Attended	3	3	4	5
Create operational structure to implement programs and initiatives	Budget for Consulting CRA Manager	\$25,000	\$45,860	\$37,123	\$75,000
Ensure Utilities are Available to Support Redevelopment	# Projects/Studies Completed	1	1	1	2
Acquire and Assemble Blighted Parcels as Redevelopment Site	Expenditure of Funds for Property Acquisition	Budget - \$500,000 Expenditure \$0	Budget - \$1,900,000 Expenditure \$1,890,546	Budget - \$632,893 Expenditure \$0	Budget - \$625,000 Expenditure \$625,000
Hold Stakeholder/Investor meetings to showcase Vision and attract interest in CRA properties, utilizing collateral materials including digital, print and video media	Stakeholder Meetings	0	2	15	10

Organizational Chart

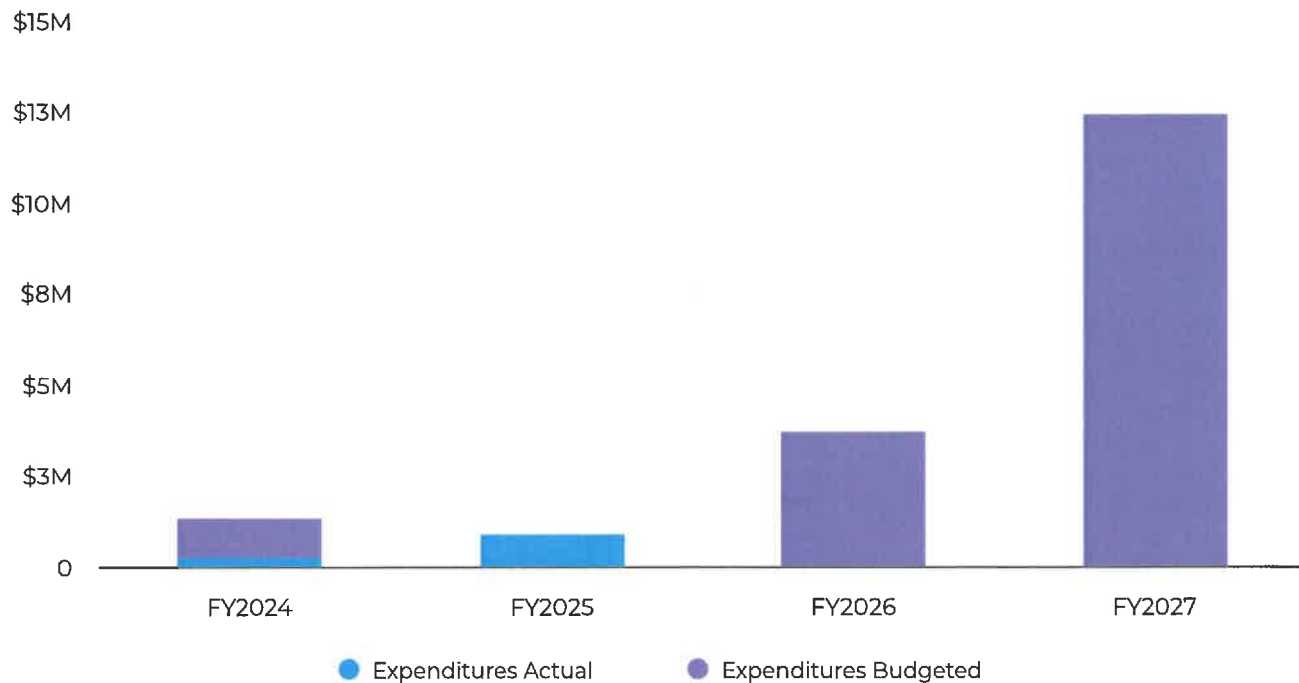


Budgeted Positions

Job	Position	Department	2023	2024	2025	2026	2027
512	Code Enforcement Officer	CRA	-	1.00	1.00	1.00	-
	Full Time Positions		-	1.00	1.00	1.00	-

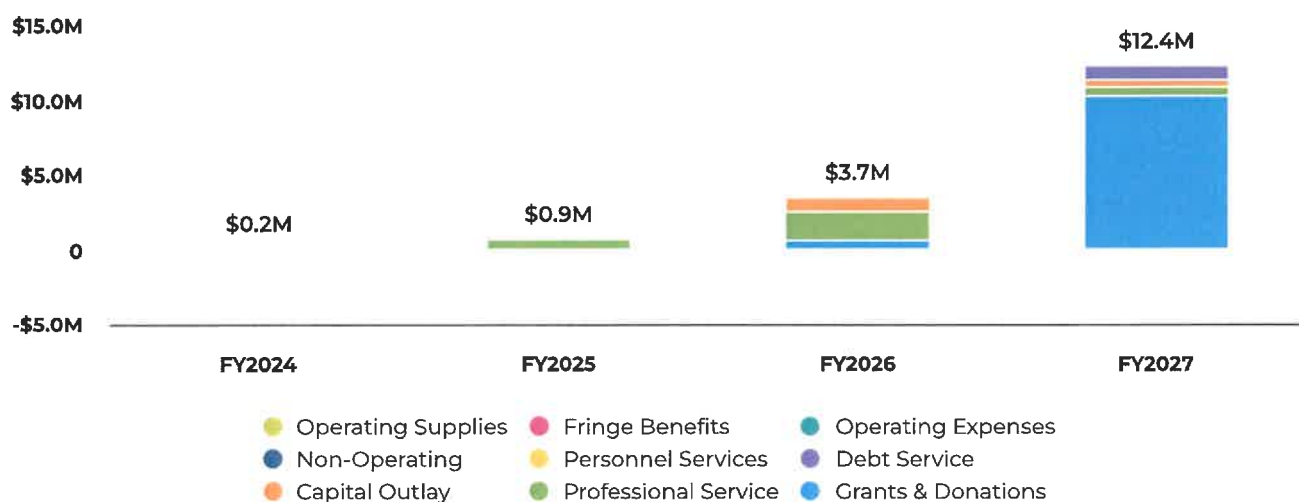
Expenditure Summary

Historical Expenditures Across Department

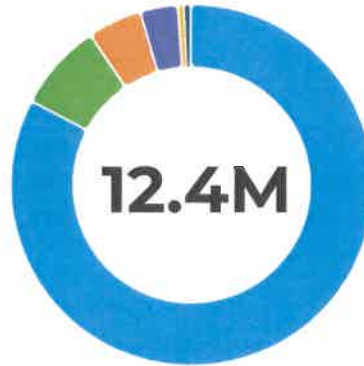


Expenditures by Expense Type

Historical Expenditures by Expense Type



FY27 Expenditures by Expense Type



Grants & Donations	\$10,290,609.8	82.7%
Debt Service	\$989,375.0	8.0%
Professional Service	\$601,800.0	4.8%
Capital Outlay	\$419,918.2	3.4%
Non-Operating	\$72,000.0	0.6%
Operating Expenses	\$65,675.0	0.5%
Operating Supplies	\$3,600.0	0.0%

Expenditures by Expense Type

Category	ERP Code	FY 2026 Budgeted	FY 2027 Budgeted	FY 2026 Budgeted vs. FY 2027 Budgeted (% Change)
Personnel Services				
Regular Salaries & Wages	14552-51200	\$42,777	\$0	-100.0%
Regular Salaries & Wages	15552-51200	\$42,777	\$0	-100.0%
Total Personnel Services		\$85,553	\$0	-100.0%
Fringe Benefits				
F.I.C.A. & Medicare	14552-52100	\$3,197	\$0	-100.0%
FRS Regular Class Pension	14552-52203	\$5,567	\$0	-100.0%
Life, Health & Dental Ins	14552-52300	\$10,253	\$0	-100.0%
Worker's Compensation	14552-52400	\$1,237	\$0	-100.0%
F.I.C.A. & Medicare	15552-52100	\$3,197	\$0	-100.0%
FRS Regular Class Pension	15552-52203	\$5,567	\$0	-100.0%
Life, Health & Dental Ins	15552-52300	\$10,252	\$0	-100.0%
Worker's Compensation	15552-52400	\$1,237	\$0	-100.0%
Total Fringe Benefits		\$40,507	\$0	-100.0%
Professional Service				
Professional Fees	14552-53100	\$46,000	\$72,500	57.6%
Accounting and Auditing	14552-53200	\$3,250	\$3,250	0.0%
Other Contractual Service	14552-53400	\$30,600	\$30,800	0.7%
Professional Fees	15552-53100	\$46,000	\$47,000	2.2%
Accounting and Auditing	15552-53200	\$3,250	\$3,250	0.0%
Other Contractual Service	15552-53400	\$1,699,836	\$445,000	-73.8%
Total Professional Service		\$1,828,936	\$601,800	-67.1%
Operating Expenses				
Travel & Per Diem	14552-54000	\$50	\$1,350	2,600.0%

Category	ERP Code	FY 2026 Budgeted	FY 2027 Budgeted	FY 2026 Budgeted vs. FY 2027 Budgeted (% Change)
Communications	14552-54100	\$1,200	\$1,200	0.0%
Electricity		\$15,000	\$15,000	0.0%
Water & Sewer		\$15,000	\$15,000	0.0%
Printing and Binding	14552-54700	\$1,500	\$1,500	0.0%
Promotional Activity	14552-54800	\$15,000	\$15,000	0.0%
Other Current Charges	14552-54900	\$87	\$87	0.0%
Travel & Per Diem	15552-54000	\$50	\$1,350	2,600.0%
Printing and Binding	15552-54700	\$0	\$100	
Promotional Activity	15552-54800	\$15,000	\$15,000	0.0%
Other Current Charges	15552-54900	\$88	\$88	0.0%
Total Operating Expenses		\$62,975	\$65,675	4.3%
Operating Supplies				
Operating Supplies	14552-55200	\$0	\$200	
Books, Dues & Education	14552-55400	\$1,310	\$1,310	0.0%
Operating Supplies	15552-55200	\$0	\$100	
Books, Dues & Education	15552-55400	\$1,990	\$1,990	0.0%
Total Operating Supplies		\$3,300	\$3,600	9.1%
Capital Outlay				
Land	14552-56100	\$301,369	\$5,744	-98.1%
Imp. Other Than Buildings	14552-56300	\$150,000	\$50,000	-66.7%
Land	15552-56100	\$500,549	\$324,174	-35.2%
Imp. Other Than Buildings	15552-56300	\$40,000	\$40,000	0.0%
Total Capital Outlay		\$991,918	\$419,918	-57.7%
Debt Service				
CRA Note 2026 Principal	14552-57126	\$0	\$421,100	
CRA Note 2026 Interest	14552-57226	\$0	\$174,525	
CRA Note 2026 Principal	15552-57126	\$0	\$277,400	
CRA Note 2026 Interest	15552-57226	\$0	\$116,350	
Total Debt Service		\$0	\$989,375	
Grants & Donations				
Property Improvement Grant	14552-58201	\$100,000	\$6,059,408	5,959.4%
Transfer to CRA		\$143,881	\$0	-100.0%
Property Improvement Grant	15552-58201	\$400,000	\$4,231,202	957.8%
Total Grants & Donations		\$643,881	\$10,290,610	1,498.2%
Non-Operating				
Transfer to General Fund		\$72,000	\$72,000	0.0%
Total Non-Operating		\$72,000	\$72,000	0.0%
Total Expenditures		\$3,729,071	\$12,442,978	233.7%



Palm Springs Community Redevelopment Agency
226 Cypress Lane
Palm Springs, FL 33461
(561) 584-8200

PROPOSED FISCAL YEAR 2026-27 (FY27) BUDGET AMENDMENT
CONSISTENCY WITH PALM SPRINGS CRA COMMUNITY REDEVELOPMENT PLAN

Pursuant to Chapter 163.387, Florida Statutes, a CRA may only expend redevelopment trust funds for undertakings described in the community redevelopment plan. The outline below highlights the major FY27 budget expenditure proposals and the strategies of the Palm Springs CRA Community Redevelopment Plan that will be implemented through this proposed funding:

Incentive Program

- Influence redevelopment with community impact (fulfills the vision) through financial incentives and/or partnering on public improvements (p.26) \$10,000,000ⁱ
- Provide resources to connect properties to Congress Avenue sanitary sewer force main (p.26 and p.29) \$190,000
- Partner with property owners to remove blight through façade improvements, landscaping, fence replacements, etc. (p.23 and 29) \$ 100,610

Placemaking and Place Branding

- Create an authentic downtown-type destination (South Village Initiative) (p.22)
- Conduct broker/banker/developer event to present opportunities and plans (p.24 and 29) \$ 90,000

Infrastructure, Utilities, and Capital Projects to Encourage Redevelopment \$ 35,000

- Capitalize on intergovernmental capital projects (p.26, 27 and 29)

Land Acquisition

- Acquire land for strategic partnerships (p.23 and 29) \$ 329,918

Gateway and Wayfinding Signage

- Create an identity for each district; incorporate wayfinding signage to create sense of place (p.22 and 29) \$ 60,000

CRA Professional (Consulting Service) \$ 90,000

- Augment staff capacity to implement CRA priorities (p.20 and 29)

ⁱ Truist Bank loan approved July 7, 2026

Palm Springs CRA
Fiscal Year 2026 Goals and Objectives

Goal	Objective	Performance Measure	Goal Met?	Details
Expand Economic Development Opportunities				
	1. Provide CRA financial incentives to eliminate substandard or blighted conditions			
	1. Distribution of 100% of Incentive Program Monies			Grant Application for Septic To Sewer Program Distributed to Property Owners (19 parcels)
	2. Revamp incentive program to focus on redevelopment / renovation strategies			Septic to Sewer Program finalized for Congress Avenue Connections
	2. Achieve Higher Property Valuations through Redevelopment Activity			
	1. Increase in Increment Valuation			\$243,476,607 increase in increment value over baseline
	3. Acquisition of Blighted Properties			
	1. Purchase and/or Renovation of Blighted Properties within the CRA			Completed 3401 2nd Ave N renovations and furnishings
	4. South Village Assemblage			
	1. Finalize and Execute Letter of Intent with 7 Property Owners for Assemblage			2 LOIs and 1 Verbal Commitment, plus 4 considering initiative
	2. Market Assemblage to Master Developers			Meetings with Developers and Liaisons
Branding, Identity and Placemaking				
	1. Enhance CRA visibility			
	1. Complete approval of Gateway and Wayfinding sign design and begin installation of new signage identifying CRA assets			South Village logo on VPS branding sign with CRA logo at SoVi parcel (redirected focus)
Redevelopment Support				
	1. Invest in CRA Board Member Development and Education			
	1. Send at least 4 board members to the Florida Redevelopment Association Conference/Training			3 Board Members attended FRA Conference; 2 Board Members attended CRA Training
	2. Showcase Vision to attract interest in CRA Properties			
	1. Hold one (1) large banker/broker event to showcase new regulations and highlight key properties within the CRA			Refocused Attention from Brokers to Developers
	2. Conduct meetings with property owners within the CRA to highlight regulation changes and opportunities for redevelopment			Meetngs with Property Owners regarding allowances of Urban Village Overlay
	3. Support and assist in the approval of land development regulation changes that meet redevelopment goals of the CRA			Urban Renewal Overlay (form-based code) adopted 1/15/26
	4. Expand Organizational Structure with Contractual Professional			
	1. Contract for Professional Services			It's About Place; BusinessFlare
Transportation and Infrastructure				
	1. Upgrade Sanitary Sewer for Future Redevelopment Potential			
	1. Partner with Palm Beach County to install Sanitary Sewer within the Congress Avenue District			Construction Contract Awarded 6/12/25; Construction Commenced 8/25/25; Substantial Completion 7/7/26

Landscape Opportunities
2nd Avenue N. Roadway Improvements
Palm Springs, Florida

Designed: EQM/KMS
Drawn: KMS
Approved:
Date: 9.22.25
Job no. 24-1006
Revisions: 10.8.25

Seal

LA 0000530

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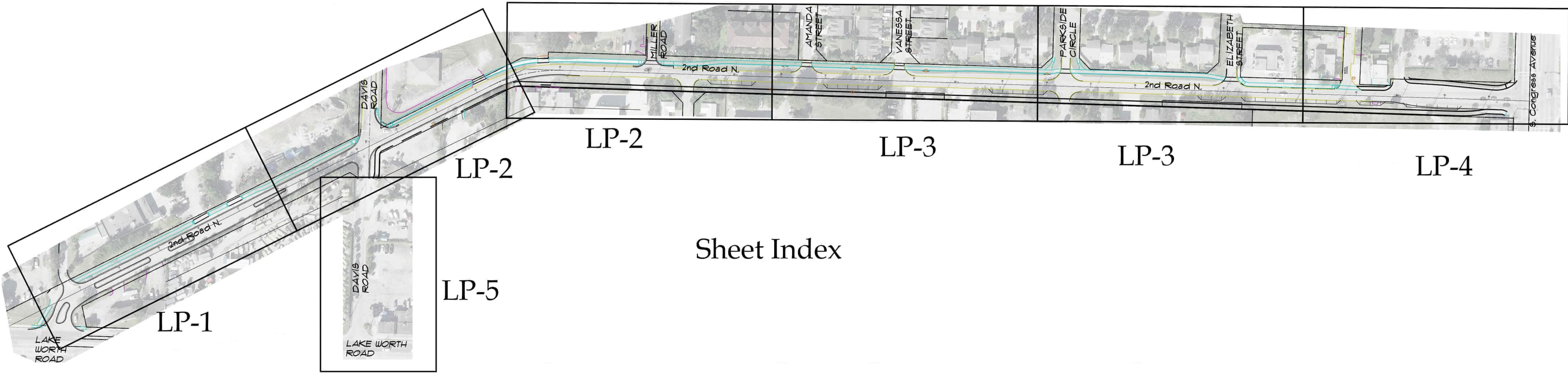
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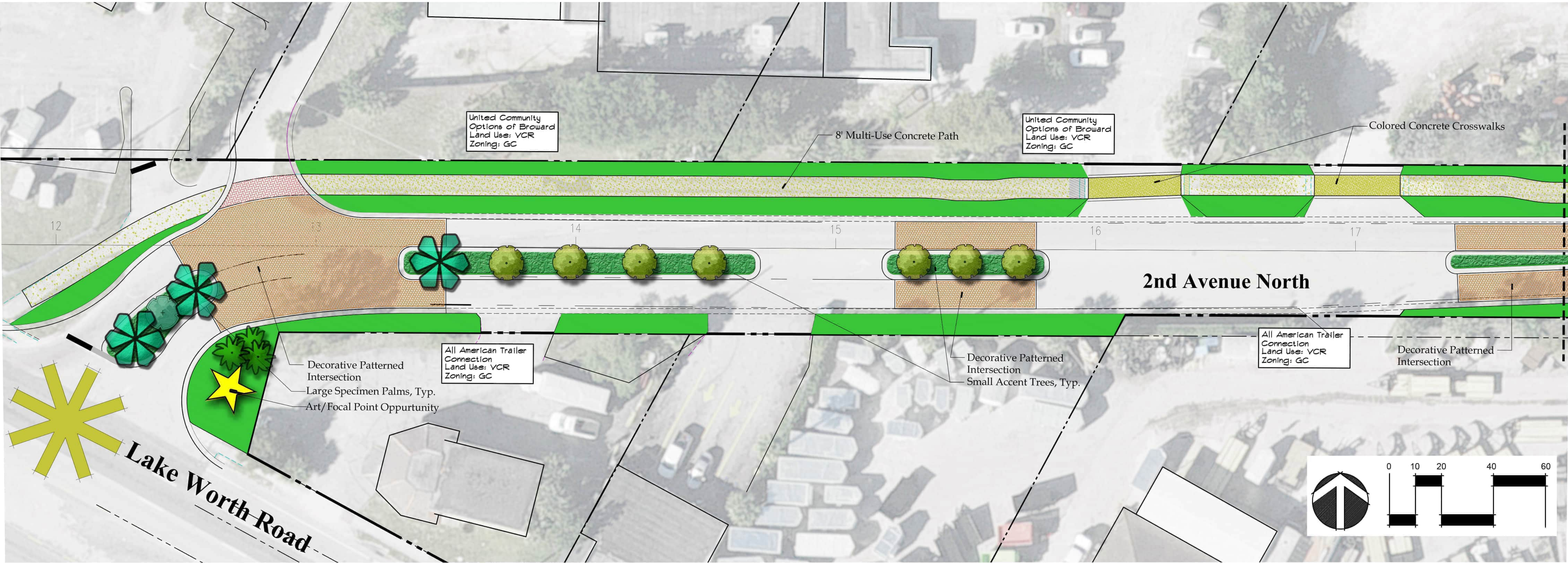
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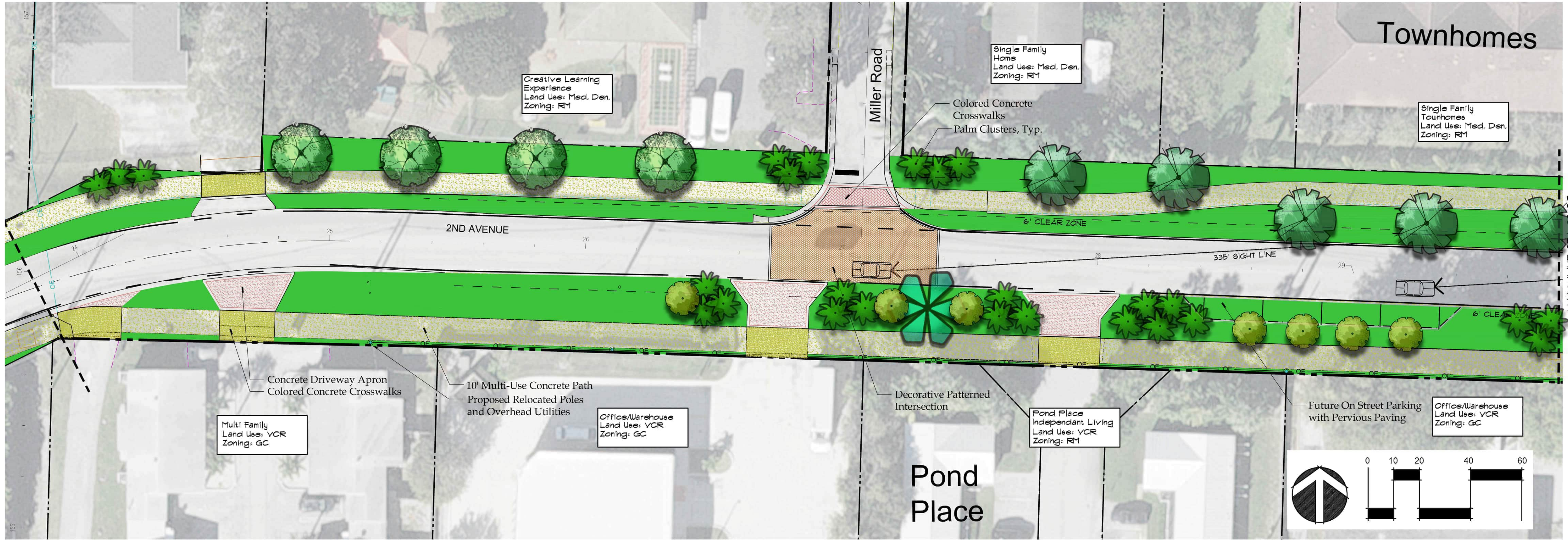
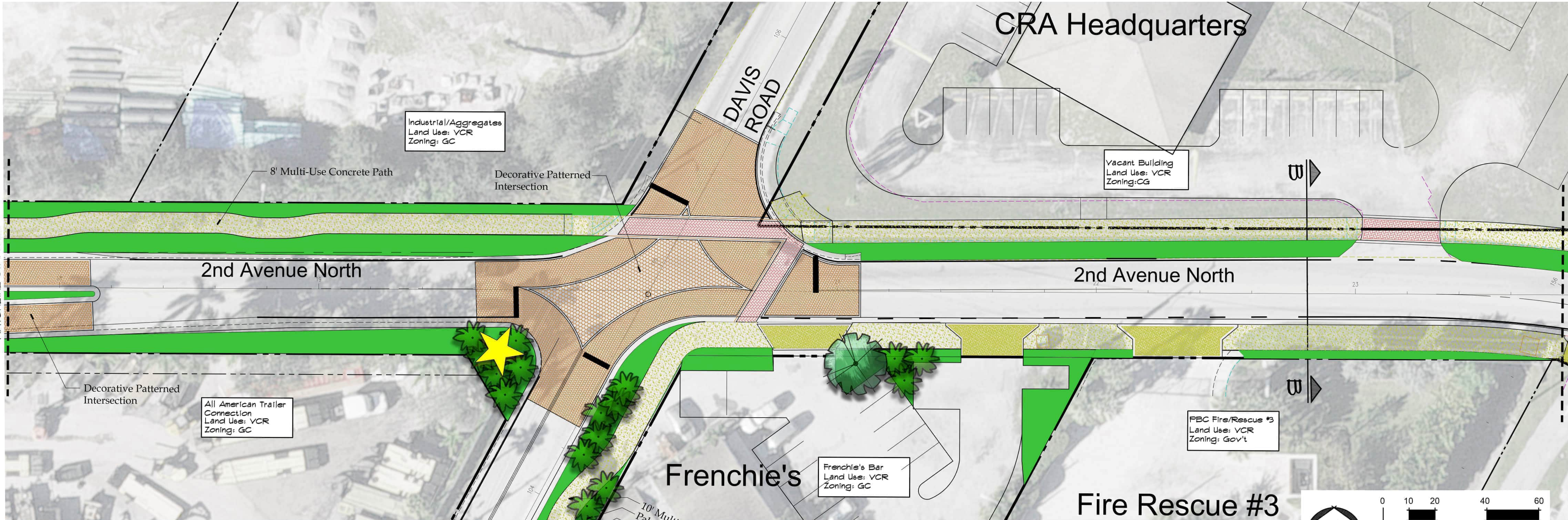
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Sheet Index



See Sheet LP-5 for Legend



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& PLANNING
1907 Commerce Lane
Suite 101
Jupiter, Florida 33458
561-575-9557
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Landscape Opportunities
2nd Avenue N. Roadway Improvements
Palm Springs, Florida

Designed:	EOM/KMS
Drawn:	KMS
Approved:	
Date:	8.22.25
Job no.	24-1006
Revisions:	10.8.25

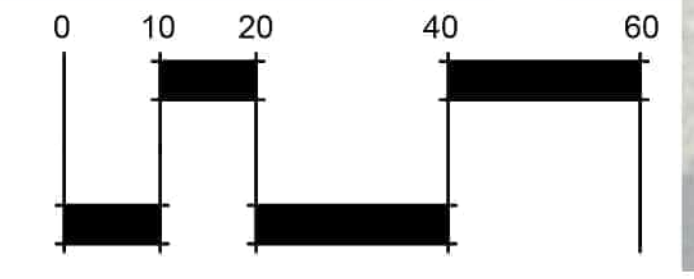
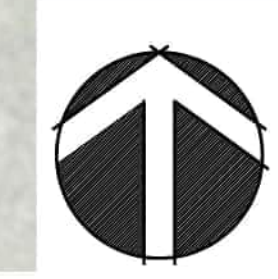
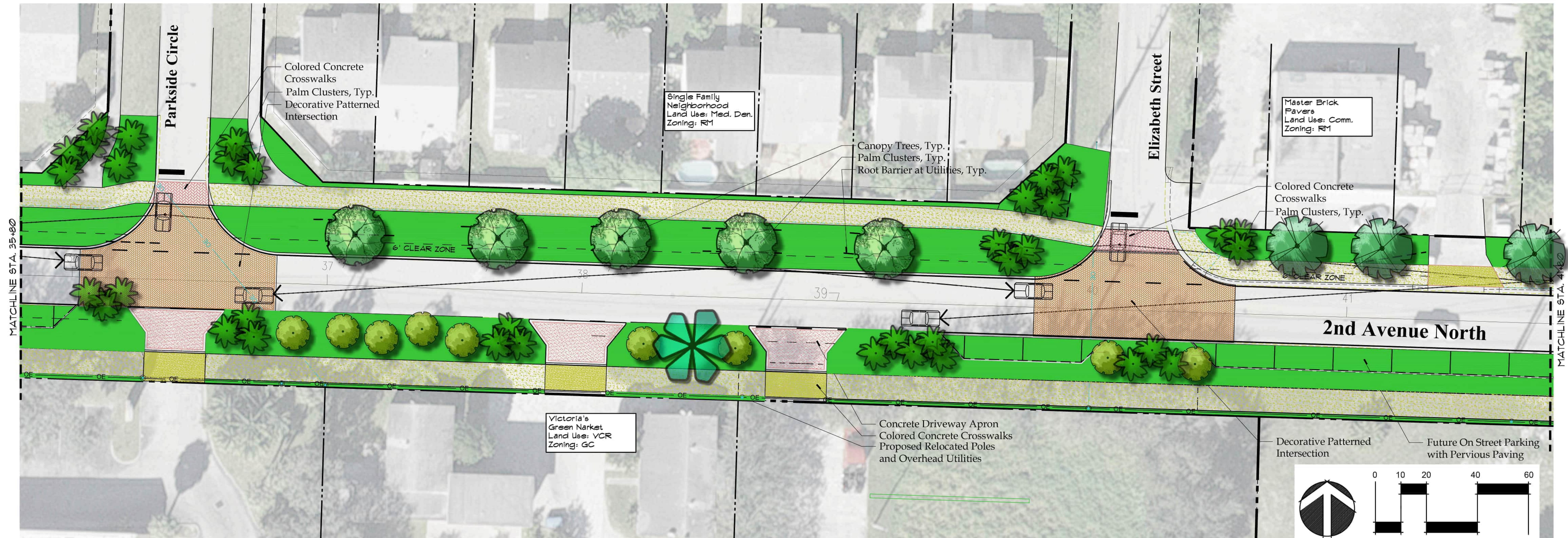
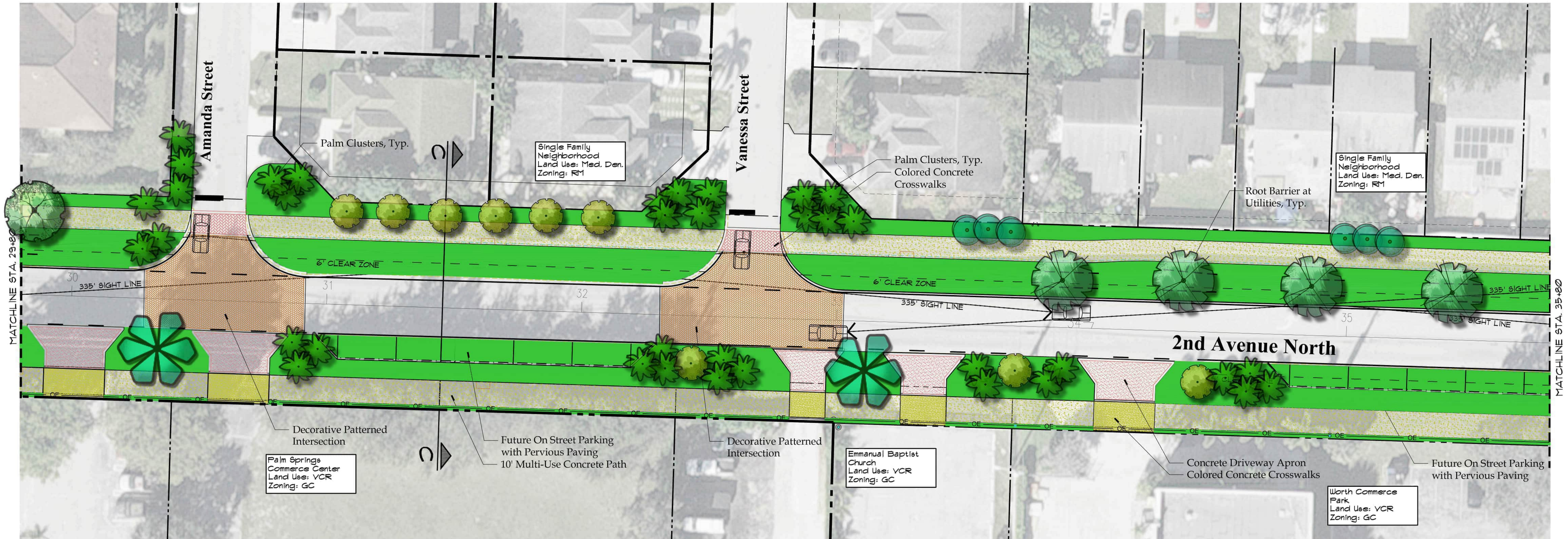
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Sheet No.

LP-2
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See Sheet LP-5 for Legend

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PLOTTED: 10/9/25 AT 3:25PM BY: KEVIN
REF: SITE 24142.DWG NARI 20250 VOPS 2ND AVE 2023.DWG NSI 202350 BASE TOPOD.DWG



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Landscape Opportunities
2nd Avenue N. Roadway Improvements
Palm Springs, Florida

Designed: EOM/KMS
Drawn: KMS
Approved:
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Job no. 24-1006
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Seal

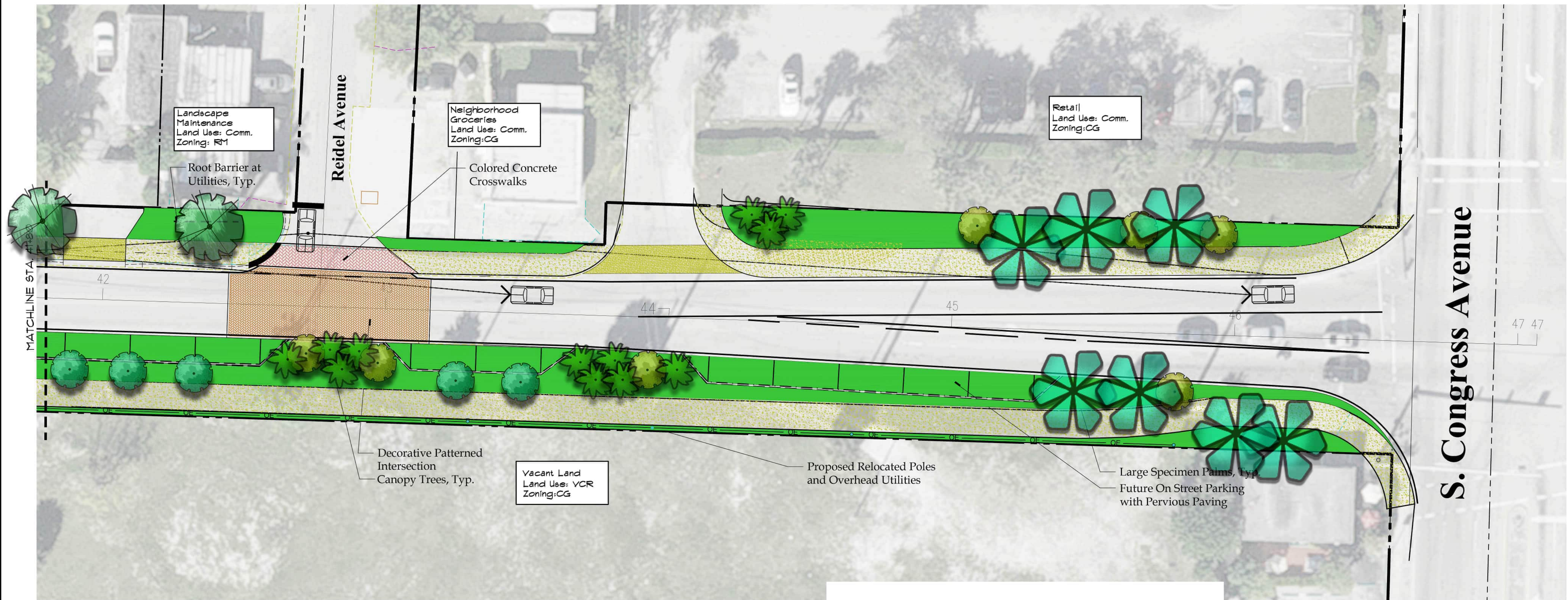
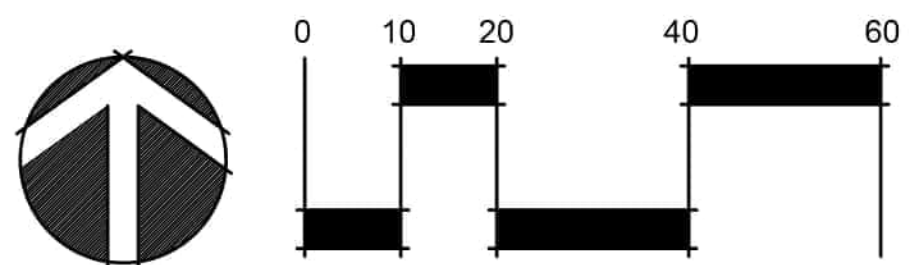
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Enlargement

Scale: 1" = 20'
Sheet No.
LP-3
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Seal

LP-4

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2nd Avenue N. Roadway Improvements

Designed: _____ EOM/KMS
 Drawn: _____ KMS
 Approved: _____
 Date: _____ 9.22.25
 Job no. _____ 24-1006
 Revisions: _____ 10.8.25

Seal

LA 0000530

Sheet Title:

Site Area Enlargement

Scale: 1" = 20'

Sheet No

LP-5

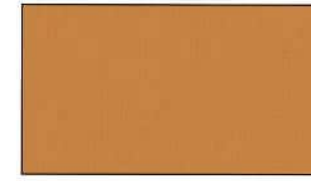
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Possible Landscape Opportunities



Proposed Sidewalk



Proposed Intersection Surface Treatment



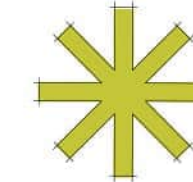
Proposed Driveway Aprons



Proposed Roadway Crosswalks



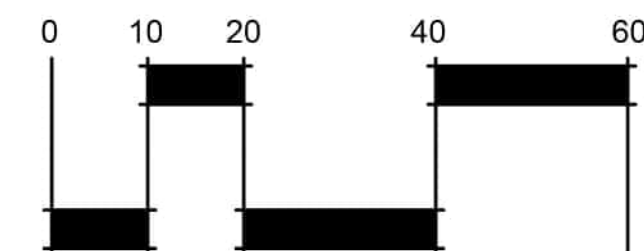
Proposed Driveway Crosswalks



Entrance Landscape Feature



Art/Focal Point Opportunity



Roadway Sections
2nd Avenue N. Roadway Improvements
Palm Springs, Florida

Designed: EOM/KMS
Drawn: KMS
Approved:
Date: 9.22.25
Job no. 24-1006
Revisions: 10.8.25

Seal

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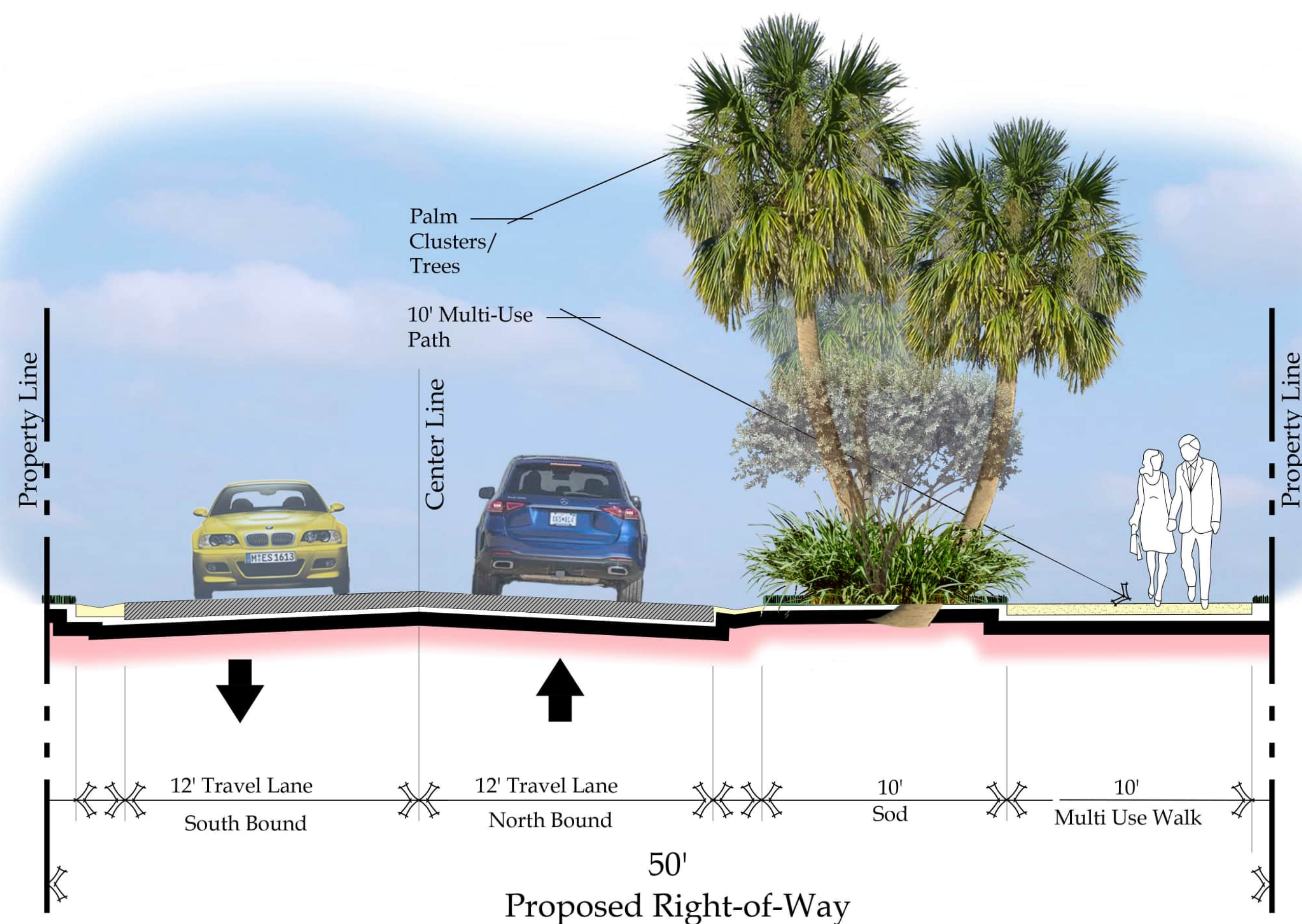
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Roadway
Sections

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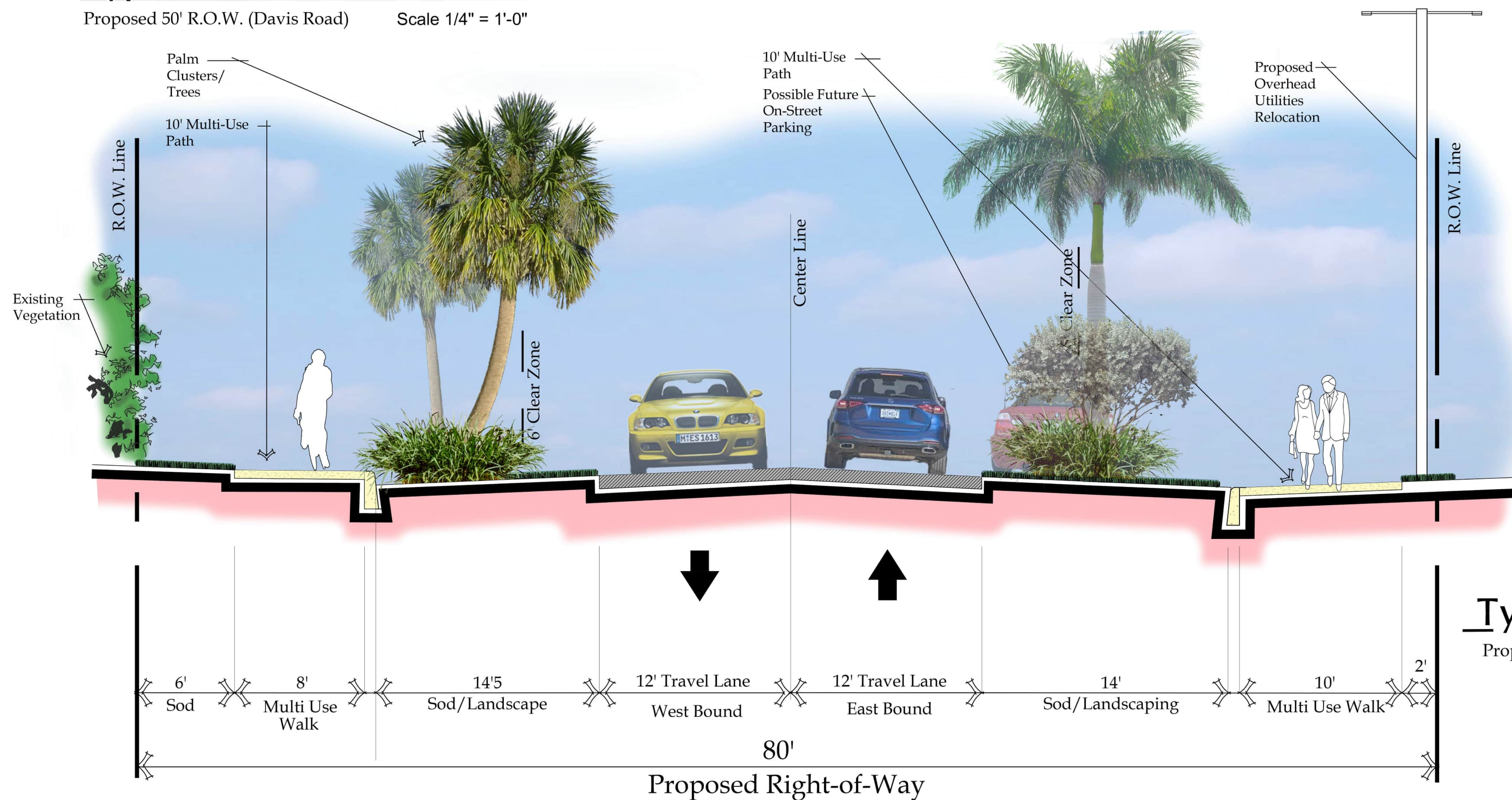
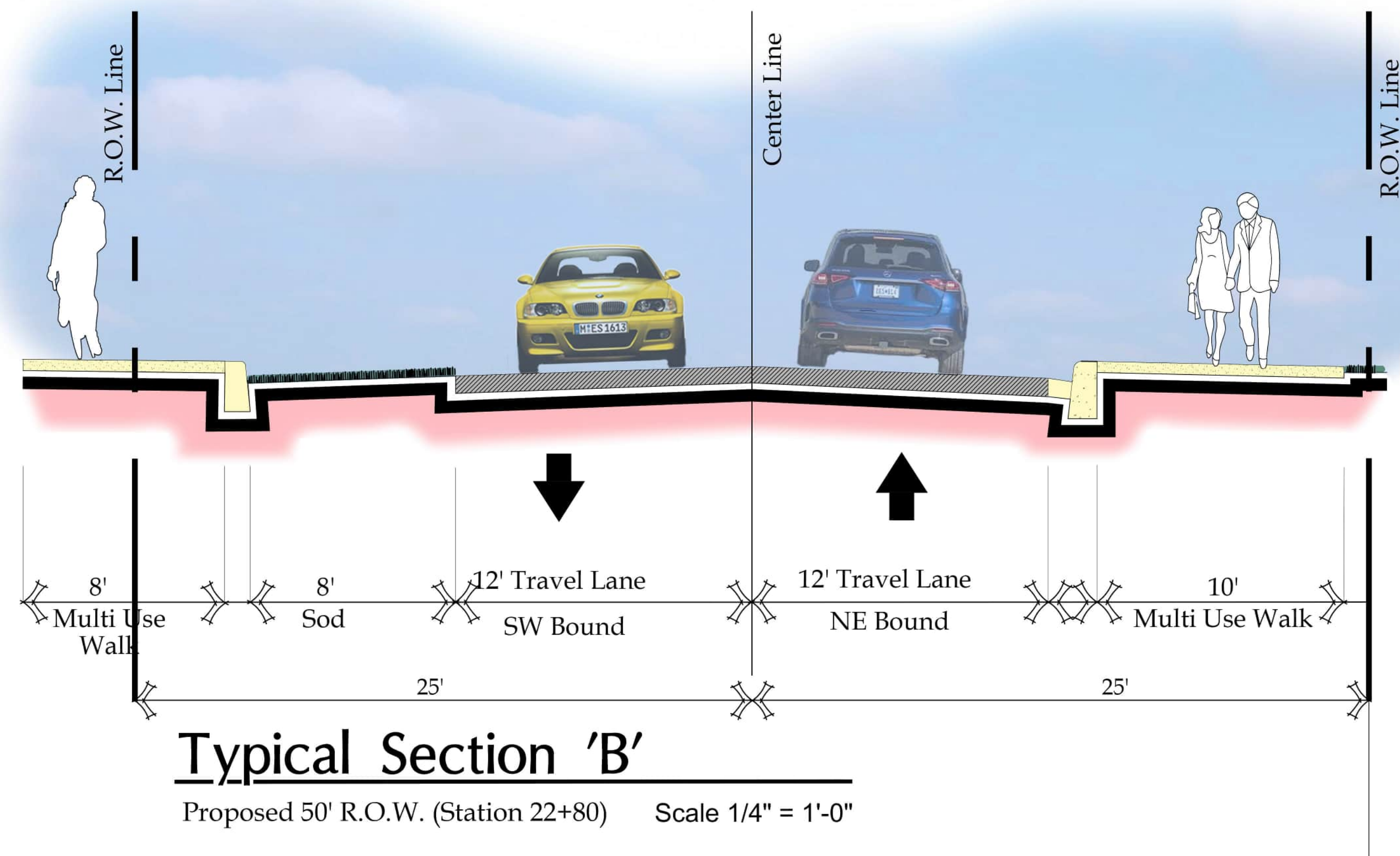
LP-6

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Typical Section 'A'

Proposed 50' R.O.W. (Davis Road) Scale 1/4" = 1'-0"



Typical Section 'C'

Proposed 80' R.O.W. (Station 31+40) Scale 1/4" = 1'-0"