

Hobe Sound CRA Improvements

Category Non-Concurrency
CIP Rating Score 73
Project Number TBD
Location Hobe Sound Community Redevelopment Area
District 3

Project Limits Hobe Sound Community Redevelopment Area

Related Projects N/A
Lead Dept/Division Office of Community Development
Year Project Initiated 2021



DESCRIPTION

Hobe Sound Gomez Affordable Housing
 Hobe Sound Neighborhood Enhancements
 Sound Creative Placemaking

Hobe

BACKGROUND

The vision for the Bridge Road "Main Street" project (undergrounding utilities, improving drainage, and promoting walkability through sidewalk additions and landscape enhancements) is conceptualized within the adopted Hobe Sound Community Redevelopment Plan. The Hobe Sound Neighborhood Advisory Committee also recommends additional economic development strategies like incentives to attract and retain businesses and commercial development; providing stormwater solutions for property redevelopment; and creative placemaking to be significant in supporting the success of the corridor. Hobe Sound neighborhoods (Banner Lake, Pettway and Gomez) are improved through the provision of infrastructure for affordable housing, traffic calming, crosswalks and lighting to promote vehicular and pedestrian safety in our residential areas.

PROJECT ORIGINATION

CRA Plans

JUSTIFICATION

Policy 14.1G.1. Project priorities in Community Redevelopment Plans. In its Capital Improvement Plan, the County shall give priority to projects identified in adopted Community Redevelopment Plans for the Community Redevelopment Agency areas that provide infrastructure improvements as provided in Policy 14.1A.10. Policy 14.1G.2. Revenue sources for Community Redevelopment projects. The County shall use tax increment financing, grants and other sources of revenue to fund projects identified in adopted Community Redevelopment Plans.

Expenditures	Total	To Date		Funded					Unfunded
				FY21	FY22	FY23	FY24	FY25	FY26-FY30
Design	517,000	21,000		46,000	50,000	50,000	50,000	50,000	250,000
Land	250,000			0	50,000	50,000	50,000	50,000	50,000
Construction	7,642,691	488,000		799,000	350,000	610,673	628,440	646,651	4,119,927
Expenditure Total	8,409,691	509,000		845,000	450,000	710,673	728,440	746,651	4,419,927
Revenues	Total	To Date	Carryover	FY21	FY22	FY23	FY24	FY25	FY26-FY30
TIF	8,409,691	509,000	518,571	676,429	693,340	710,673	728,440	746,651	3,826,587
Revenue Total	8,409,691	509,000	518,571	676,429	693,340	710,673	728,440	746,651	3,826,587

Total Unfunded 0

OPERATING BUDGET IMPACT

None