



COMMUNITY REDEVELOPMENT AGENCY

2022 ANNUAL REPORT



**FISCAL YEAR ENDING
SEPTEMBER 30, 2022**

Under Chapter 163.371

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Letter of Transmittal from Executive Director

March 31, 2023

Message from the Executive Director:

We are pleased to submit the Annual Report of the Jupiter Community Redevelopment Agency for the fiscal year that ended on September 30, 2022. Section 163.371, Florida Statutes, requires each CRA to file with its governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year, which shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. The report also provides additional information of interest to the residents and businesses.

The CRA saw an increase (1.6%) in the overall property values within the boundaries during the 2022 fiscal year. Projects currently included in the 5 year CRA capital budget (FY 2022-2026) include:

- Jupiter Beach Road and A1A intersection improvements. The A1A/Jupiter Beach Road Roundabout project was awarded on October 20, 2022 for approximately \$1.1 million. The project is expected to start in the spring of 2023 and will take approximately five months to complete.
- The Events Plaza Wall Repair design was started in late 2022. This work is being performed to repair damage caused to the seawall by a jet ski crash. The preliminary design report was received at the end of 2022 and is currently under review. The work to complete the wall repair will begin as soon as possible. The CRA approved \$100,000 for repairs, as a part of the CIP budget cycle for 2023.
- Riverwalk Connection. Future pedestrian bridge across the Jupiter Oxbow to connect the Riverwalk from US Highway One at Burt Reynolds Park to the Inlet Village. This remains a carryforward item for future consideration.

New private development projects that are expected to begin construction or are in the advanced stages of development include:

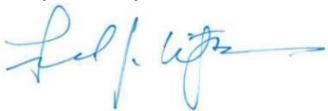
- Cornerstone – a 15 dwelling unit mixed-use building with 2,500 square feet (sf) of commercial on one acre at the southwest corner of Indiantown Road and US Highway 1; the development includes construction of 14 transient public access docks along Coastal Way abutting the south side of the Plaza Down Under; and includes five on-street public parking spaces near the Riverwalk. Permits for construction were issued on March 15, 2021. Construction is underway with completion anticipated in mid-2023.
- Inlet Waters – 33 two-story, multi-family units and a private marina on 3.8 acres located on the west side of N. A1A south of Parkway Street was completed in late 2022.
- Water Pointe – 35 two-story townhomes on 4.2 acres approximately 850 feet north of the intersection of U.S. Highway 1 and Ocean Way was approved in 2019. Construction began in 2022. Completion is anticipated by the end of 2023.

- Pink House – Renovation of a single-family house originally constructed in 1955 is underway to convert it for commercial use. Renovation is anticipated to be complete in 2023.
- Kempe Property (northeast corner of A1A and Parkway Street): Phase 2 is a mixed use project that will add office/retail, restaurant, and six residential units to an existing office development (Phase 1). Phase 2, approved in 2014, has received several development order extensions and remains unbuilt.
- Jupiter Oxbow (west side of A1A between Saturn and Parkway Street): A mixed use development on a 0.7 acre property was approved in 2019 and received development order extensions, but remains unbuilt. The project will include seven multi-family residential units and 3,695 sf of commercial fronting on A1A, and features a publicly accessible archeological/historic plaza and preservation of most of the mature oak trees on the site.

These new projects are expected to continue to create increases in CRA property valuations that will allow the CRA to complete the capital programs it has established in its capital improvement budget and provide the infrastructure required to allow Town residents to gain access to the unique waterfront that the Town of Jupiter has to offer.

Due to construction of the nearby Cornerstone project, no Town sponsored events were held during the past year at the Plaza Down Under on the Riverwalk.

Respectfully submitted,

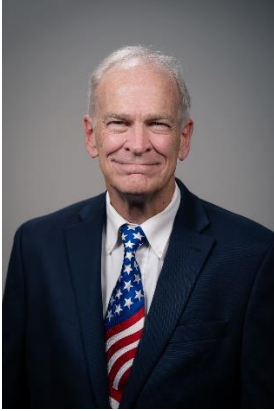


Frank J. Kitzerow
Executive Director
Town of Jupiter

Community Redevelopment Agency (CRA) Principal Officials

The CRA Commission consists of five commissioners who also serve as Members of the Town of Jupiter Council. The terms of office of the commissioners are concurrent with the terms of the Mayor and the members of the Town Council. The Chair and Vice-Chair are designated by majority vote of the Town Council.

The commissioners for the 2021/2022 Fiscal Year are as follows:



Jim Kuretski
Chair



Ron Delaney
Vice-Chair



Cheryl Schneider
Commissioner



Cameron May
Commissioner



Malise Sundstrom
Commissioner

Community Redevelopment Agency Staff

Frank J. Kitzerow
Town Manager/Executive Director
561-741-2214
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Jupiter Community Redevelopment Agency 210 Military Trail Jupiter, FL 33458

Mission:

The mission of the CRA is to implement the Community Redevelopment Plan as adopted by the Jupiter Town Council pursuant to Chapter 163, Part III of the Florida Statutes, and to use Tax Increment Financing (TIF) as a source of funding for capital improvement projects identified in the plan and to ensure that development within the CRA district meets the quality standards consistent with the community's vision for Jupiter.

Introduction

Requirement for an Annual Report

The Community Redevelopment Agency Commission shall file with the Town of Jupiter and Palm Beach County, on or before March 31 of each year, a report of its activities for the preceding fiscal year and this report shall include a complete financial statement setting forth the CRA's assets, liabilities, income, and operating expenses as of the end of such fiscal year. At the time of filing the report, the agency shall publish in a newspaper of general circulation in the Town, a notice to the effect that such report has been filed with the Town and that the report is available for inspection during business hours in the office of the Clerk of the Town. The notice of the filing of the annual report will be placed in the Palm Beach Post on March 24, 2023.

CRA Purpose

Florida State Statute 163 allows a Community Redevelopment Agency to be created for one or more of the following purposes: the elimination and prevention of blight; or the reduction or prevention of crime; or for the provision of affordable housing; or the rehabilitation and revitalization of coastal resort and tourist areas that are deteriorating and economically distressed.

History

The Jupiter Community Redevelopment Agency (Jupiter CRA) was created in fall 2001 by the Jupiter Town Council under Chapter 163, Part III of the Florida Statutes and will sunset in 2034. The Jupiter CRA boundary originally included an area consisting of approximately 397 acres. In 2011, the CRA boundaries were expanded via Resolution No. CRA 3-11, Town of Jupiter Resolution No. 22-11 and Palm Beach County Resolution No. R-2011-1104 to include approximately 0.62 acres from 960 North A1A and approximately 0.91 acres located at 950 North A1A (Guanabanas and the Inlet Village Marina). The total CRA boundaries now consist of approximately 399 acres. The current boundaries of the CRA District are included on the map herein.

The governing body of the Jupiter CRA is the Jupiter Town Council. The Council is comprised of five (5) members. Under the State Statutes and the Town ordinances, the Jupiter CRA has substantial powers and authority within the Jupiter CRA area. These include the power to make and execute contracts, to acquire and dispose property, to approve development plans, to implement a program of voluntary or compulsory rehabilitation of buildings, to mortgage its property, to borrow and invest money, and to apply for and accept grants and contributions.

The Community Redevelopment Plan was formally adopted in 2008, and amended in 2012.

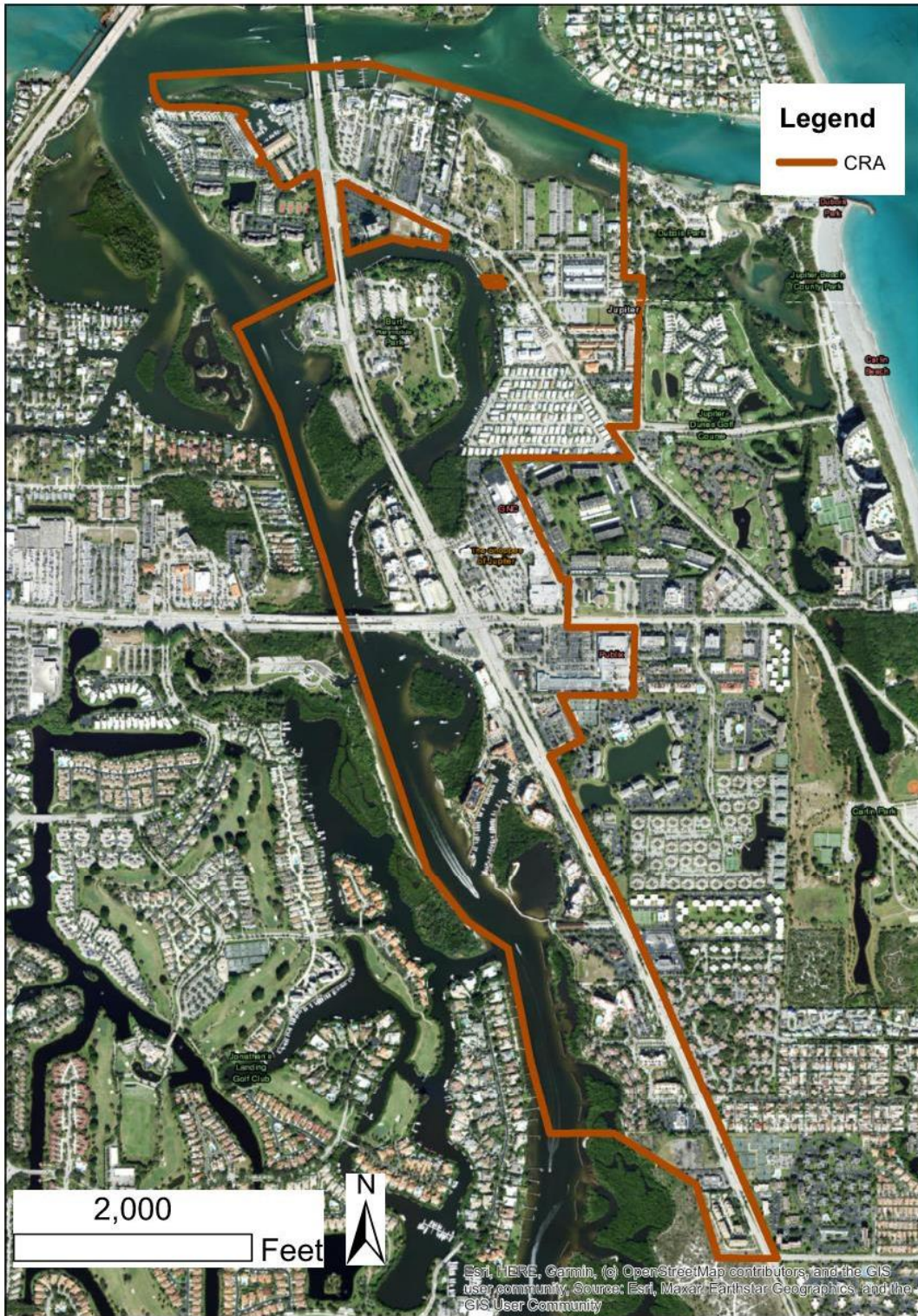
Tax Increment Financing (TIF)

The primary revenue earned by the CRA is Ad Valorem Taxes from Tax Increment Financing. Tax Increment Financing, or TIF, is the amount of tax specifically due to increased property values within the CRA District. The Town established the Redevelopment Trust Fund using 2004 as the base year for tax increment revenues. The Community Redevelopment Agency collects TIF funds only from Palm Beach County and the Town of Jupiter. The CRA land area consists of approximately 399 acres, as amended to include the Guanabanas and Inlet Village Marina parcels in 2011; the 2004 base year value was \$167,553,151 as determined by the Palm Beach County Property Appraisers office.

The FY2022 fiscal year value is \$507,340,089, an increase of \$339,786,938 over the 2004 base year value.

CRA Boundary Map

CRA Boundary Map as indicated by the brown line. (Amended 2011 to include properties at 950 and 960 North A1A)



Fiscal Year 2021/2022 Jupiter CRA Activities

The Jupiter CRA is treated as a special revenue fund of the Town. An independent financial audit by an external CPA firm has been accomplished annually to be in compliance with Section 163.387(8), Florida Statutes. An annual budget is also adopted by the Jupiter CRA Commission to be in compliance with Section 189.418(3). Major activities and accomplishments of the Jupiter CRA in Fiscal Year 2021/2022 include:

Planning and Activity Efforts:

- Held meetings with potential developers on several development proposals within the CRA. These properties included: Property north of Harbourside and south of Piatt Place, Sperry property, 18011 N. A1A (Addario, Kempe, and Beyel properties), 1025 Love Street, and 900 S. US Highway One.
- In 2022, FDOT began construction on the US1 Bridge replacement. The Town and CRA continue to coordinate with FDOT on the project, and has permitted FDOT use of the town-owned Piatt Place property as a construction laydown area.
- The Jupiter Beach Road/A1A intersection plan was presented to the CRA spring 2022 for direction on how or whether to move forward with the project. On October 20, 2022, the A1A/Jupiter Beach Road Roundabout project was awarded for approximately \$1.1 million. The project is expected to start in the spring of 2023 and will take approximately five months to complete.
- Coordinated with Town staff and prepared the Annual 2021/2022 CRA Report. Filed with the county within the timeline of the Florida Statutes.
- Responded and corresponded with residents providing information and problem solving.
- Allowed use of the Riverwalk Plaza Down Under for three nonprofit events (not Town sponsored events).
- Oversaw maintenance of Riverwalk and associated amenities, including installation of 14 new safety and directional signs along the Riverwalk, US 1, and Inlet Village roadways.

Business Assistance via Staff Support

- Licensing Agreements for Guanabanas and Castaway's peak hour use of the CRA Municipal Parking Lot at Love Street, and with Jupiter Outdoor Center for off-peak hour use.

Riverwalk and Inlet Village Promotional Activities

- The annual Jupiter U program returned to its in-person format in April 2022, after going virtual during the COVID-19 pandemic. Both the Riverwalk and the Inlet Village tours were well attended with 39 people registered for the Riverwalk tour and 35 people registered for the Inlet Village tour.

CRA budgeted projects and expenditures during 2021/22

The following table summarizes the projects budgeted during the 2021/22 fiscal year, the actual year-end expenditure, remaining funds and projected in-service dates:

FY 2022 Year-End Project

Project Description	Budget	Year-End Actual	Remaining Funds	Projected In-Service Date
Riverwalk Connection Chambers/BRP West	145,000	-	145,000	TBD
A1A US 1 to Jupiter Beach Road	766,353	6,661	759,692	2023
Love St Sidewalk	35,000	-	35,000	2023
Riverwalk Gravity	50,000	-	50,000	2023
Total	996,353	6,661	989,692	

Tax Increment Revenue

The primary revenue earned by the CRA is Ad Valorem Taxes generated from the Tax Increment valuation increase over the base year of the CRA. This is the amount of tax attributed to increased property values within the CRA District. The year established as the base year for the CRA is 2004 for tax increment revenue purposes. The tax increment revenue is determined annually as 95 percent of the difference between: (a) the current valuation of all levied properties each year within the Jupiter CRA boundary compared to, (b) the base year valuation of the same properties. That increase in valuation is multiplied by the base millage rates of the Town of Jupiter and Palm Beach County to determine the Tax Increment revenue paid to the Jupiter CRA each year.

These revenues are only collected from Palm Beach County and the Town of Jupiter.

The following entities are not included in the taxes levied:

- Jupiter Debt (Community Center and Open Space)
- Jupiter Fire/Rescue
- Jupiter Inlet District
- South Florida Water Management District
- Florida Inland Navigation District
- Everglades Construction
- Palm Beach County Debt
- Children’s Services Council
- Library Debt & Library Operating
- School District and associated General Obligation Debt funded by ad valorem taxes

Jupiter CRA Total Property Tax Revenue in Redevelopment Area

Fiscal Year	Palm Beach County	Town of Jupiter	Total Property Tax Revenue
2005	\$168,479	\$98,073	\$266,552
2006	\$299,630	\$177,605	\$477,235
2007	\$752,596	\$425,903	\$1,178,499
2008	\$747,616	\$439,324	\$1,186,940
2009	\$696,149	\$451,037	\$1,147,186
2010	\$607,448	\$361,891	\$969,339
2011	\$483,799	\$254,992	\$738,791
2012	\$411,075	\$216,662	\$627,737
2013	\$410,805	\$216,519	\$627,324
2014	\$472,323	\$248,355	\$720,678
2015	\$546,413	\$288,240	\$834,653
2016	\$1,012,118	\$526,260	\$1,538,378
2017	\$1,186,693	\$596,611	\$1,783,304
2018	\$1,278,373	\$658,583	\$1,936,956
2019	\$1,399,376	\$720,921	\$2,120,297
2020	\$1,486,546	\$765,860	\$2,252,406
2021	\$1,506,192	\$776,947	\$2,283,139
2022	\$1,539,913	\$788,432	\$2,328,345

Grant Funding for projects in the CRA to date

Project	Grant Amount
Jupiter Inlet Marina	233,970
A1A	700,875
Harbourside	700,000
Harbourside	827,505
A1A	735,000
Inlet Village Marina	199,675
River Plaza	750,000
Water Taxi	100,000
Lagoon Bridge	1,491,964
A1A	456,000
Ocean Way	486,800
Coastal Way	500,000
Coastal Way	246,250
Coastal Way	150,000
Lighthouse Promenade	500,000
Total Grant Funding	\$6,451,203

Financial Statements

The Jupiter CRA is considered a blended component unit of the Town and therefore it is included in the Town's annual financial audit. In order to meet the requirement of Section 163.387(8), Florida Statutes, which requires the CRA to provide for annual audit of the redevelopment trust fund, the Jupiter CRA has been treated as a major fund of the Town. The financial statements included herein are unaudited statements of the Jupiter CRA. Audited statements are included in the Town's Annual Comprehensive Financial Report (ACFR) for the fiscal year ending September 30, 2022 and may be obtained in the Town Clerk's office, 210 Military Trail, Jupiter, Florida or online at www.jupiter.fl.us.

Balance Sheet
September 30, 2022

	2022	2021
Assets:		
Cash and Investments	3,633,293	2,433,315
Accounts receivables-grants	(9,760)	5,350
Note Receivable	54,887	64,487
Prepaid items	<u>495</u>	<u>395</u>
Total Assets	<u><u>3,678,915</u></u>	<u><u>2,503,548</u></u>
Liabilities:		
Accounts Payable	28,315	9,213
Accrued Liabilities	704,510	704,510
Due to Other Funds	3,925,700	4,801,910
Deposits	110,000	110,000
Deferred Revenue	<u>-</u>	<u>-</u>
Total Liabilities	<u><u>4,768,525</u></u>	<u><u>5,625,633</u></u>
Deferred Inflow of Resources		
Unavailable Revenues	<u>54,887</u>	<u>64,487</u>
Fund Balances:		
Non-Spendable	-	-
Unassigned	<u>(1,144,497)</u>	<u>(3,186,572)</u>
Total Fund Balance	<u><u>(1,144,497)</u></u>	<u><u>(3,186,572)</u></u>
Total Liabilities and Fund Balance	<u><u>3,678,915</u></u>	<u><u>2,503,548</u></u>

**Statement of Revenues, Expenditures and Changes in Fund Balance
September 30, 2022**

	2022	2021
Revenues:		
Taxes	\$2,328,345	\$2,283,139
Grant Revenue	-	-
Interest & Misc.	<u>\$ 562,970</u>	<u>\$ 98,012</u>
Total Revenues	\$2,891,315	\$2,381,151
Expenditures:		
Current:		
General Government	910,521	968,880
Capital Outlay		
Physical and Economic Environment	6,661	426,548
Debt Service		
Interest and Fiscal Charges	<u>132,057</u>	<u>152,190</u>
Total Expenditures	<u>1,049,239</u>	<u>1,547,618</u>
Revenue Over Expenditures	<u>\$1,842,076</u>	<u>\$833,533</u>
Other Financing Uses:		
Transfers Out	-	(200,000)
Excess (deficiency) of revenues		
over expenditures and other financing uses	-	-
Fund Balance - Beginning of Year	<u>(3,186,573)</u>	<u>(3,820,106)</u>
Fund Balance - End of Year	<u><u>(1,344,497)</u></u>	<u><u>(3,186,573)</u></u>

Updates on Work Plan for 2021/2022

- Inlet Village Parking Management Plan - Continue to work on parking management coordinating with development proposals in the Inlet Village. Planning and Zoning staff worked with developers through the application process to ensure adequate parking is provided to accommodate the parking needs of private developments and to provide parking for use by the general public.
 - 175 spaces designated for public use:
 - Love Street CRA-owned parking lot –
 - 175 spaces maintained.
 - Parkway Street parking lot – (see details below).
 - Private developments approved; under construction; or partially completed.
 - Love Street development project
 - Parking required: 196 spaces;
 - Parking provided: 101 on-site; 95 provided off-site at Parkway Street Parking Lot;
 - Development status: Phase 1 (two restaurants) were completed and opened in early 2021; Phase 2 (retail/office) no permits applied for.
 - Parkway Street Parking Lot
 - Parking provided: 300 spaces approved with 173 in Phase 1, which includes 95 spaces that are to remain open to the public consistent a condition of the development approval. In addition, over 50 percent of the spaces must remain publicly accessible at all time.
 - Development status: Phase 1 parking lot was open to the public in early 2021; Phase 2 (127 spaces) no permits applied for.
 - Jupiter Oxbow (mixed use project: 3,695 square feet retail and 7 residential units)
 - Parking required: 29 spaces
 - Parking provided: 15 on-site; 14 spaces provided by shared/off-site parking on Kempe East.
 - Development status: Project approved; no permits have been applied for.
 - Kempe East (mixed use project: 4,742 square feet retail/office, 2018 sf restaurant, and 6 residential units)
 - Parking required: 143 spaces without shared parking; 111 with shared parking
 - Parking provided: 119 on-site;
 - Site Plan amended to reconfigure the parking lot and shared parking plan.
 - Pink House use change approval
 - Parking required: 4 spaces by code;
 - Parking provided: 6 spaces;
 - Development status: Renovation is underway.
- US 1 Corridor projects located along the Riverwalk:
 - 150 Coastal Way (Cornerstone Project) – Ground floor office/retail (2,500 sf); 15 residential dwelling units above the first floor; and 14 public boat slip marina received development permits in March 2021.
 - Parking required: 43 spaces
 - Parking provided: 49 spaces (5 of which are public spaces).
 - Development status: Construction is underway; nearing completion.
- Day to day management and maintenance of Riverwalk corridor
 - Ongoing.
- GIS mapping of Riverwalk corridor
 - No work has been undertaken on interactive digital map.

Updates on Prospective Projects from 2021/2022 CRA CIP

- Jupiter Beach Road and A1A intersection improvements - The Jupiter Beach Road/A1A intersection plan was presented to the CRA spring 2022 for direction on how or whether to move forward with the project. On October 20, 2022, the A1A/Jupiter Beach Road Roundabout project was awarded for approximately \$1.1 million. The project is expected to start in the spring of 2023 and will take approximately five months to complete.