



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Suzanne Sherman, City Manager

THRU: Clinton Hatcher, Community & Economic Development Director

DATE: October 17, 2024

RE: Consideration of an amendment to the Commercial Property Enhancement Program (CPEP) guidelines.

SUMMARY:

To facilitate investment and improve the street view of commercial properties within the city limits of Palm Bay, City Council approved a Commercial Property Enhancement Program (CPEP) on November 4, 2021. The Program was written to target major commercial corridors while also giving a preference to the properties that lie within the Bayfront Community Redevelopment District. The CPEP is a performance-based reimbursement grant program to encourage private capital investment and improvements to the exterior frontage of commercial properties located within the Palm Bay. The Program is subject to funding availability and is awarded on a first-come, first-ready basis. The Program was intended to enhance and improve the street view of the built environment from the public perspective, making Palm Bay more competitive in attracting new businesses, retaining existing businesses, and serve as a catalyst for further investment in commercial properties, with the goal of increasing the ad valorem tax base of the City.

At the August 13, 2024 Regular Council Meeting (2024-19), Palm Bay City Council gave staff direction to revise the program guidelines to require applicants to obtain detailed estimates from a minimum of three (3) separate contractors and for staff to confirm the legitimacy of the quotes being provided in the application package. Staff has also revised to guidelines to remove all language of the Bayfront CRA, as the CRA sunset on May 4, 2024. Staff also made minor edits to certain sections to provide more clarity.

The Community & Economic Development Department administers the Program, and determines eligibility of applicants based on the program guidelines attached, for City Council's consideration.

REQUESTING DEPARTMENTS:

Community & Economic Development

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FISCAL IMPACT:

There is no fiscal impact.

STAFF RECOMMENDATION:

Motion to approve revisions to the Commercial Property Enhancement Program (CPEP) guidelines.

ATTACHMENTS:

1. Revised CPEP Guidelines
2. Revised CPEP Application