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MEMORANDUM

TO: Chair, Vice Chair and Members of the Board

FROM: Rachel A. Bach, Executive Director

DATE: May 9, 2006

SUBJECT: 812 N. Dixie Highway

RECOMMENDATION:

Approve Option 1, redevelopment of this site as a park and provide additional parking.

EXPLANATION:

On April 11, 2006 the CRA discussed options for redeveloping the property at 812 N. Dixie Highway. As a follow up, the Board directed staff to research the feasibility and cost of redeveloping this property as a park vs. designing and entitling the property as a mixed use development and selling it to a private developer, the following is the result of this research:

Option 1 is the redevelopment of this site as a park. If this option were selected, the cost to design and construct a passive park, with just a few street benches, is estimated to be \$110,000 to \$160,000 depending on the number of parking spaces built (estimate based on 10 to 18 parking spaces). Additional recreational amenities, such as playground equipment, would add to that cost. This option could provide a short term use of the property while also allowing the CRA to bank this land for future assembly and/or development.

If Option 1 is selected by the Board, staff strongly recommends the Board provide excess public parking. Neighboring businesses have expressed a need for additional parking (see attached) and the Dixie Highway Market Study is recommending that the CRA undertake parking improvements along the Dixie Highway corridor. Parking could be hidden toward the rear of the property or constructed of stabilized grass so as not to be

as intrusive. Additionally, if recreation amenities are included they should be geared toward children under 13 since this is the largest demographic group in the area.

Option 2 is the designing and entitling the property as a mixed use development and selling it to a private developer. Design and permitting fees are estimated to be \$50,000 to \$80,000 depending on the architectural firm. The location and size of this property make its development less visible and less likely to have a catalytic impact on the Dixie Highway corridor. The Redevelopment Plan supports this assumption by recommending assembly of smaller parcels and encouragement large scale commercial development.

PROGRAM IMPACT:

Both options are supported by the Redevelopment Plan; however the Plan also specifies land assembly along the Dixie Highway corridor which Option 2 does not do.

FISCAL IMPACT:

This is not a budgeted item.

ALTERNATIVES:

Approve Option 2, designing and entitling the property as a mixed use development and sell it to a private developer for construction.

Recommended by: _____
Rachel A. Bach, Executive Director