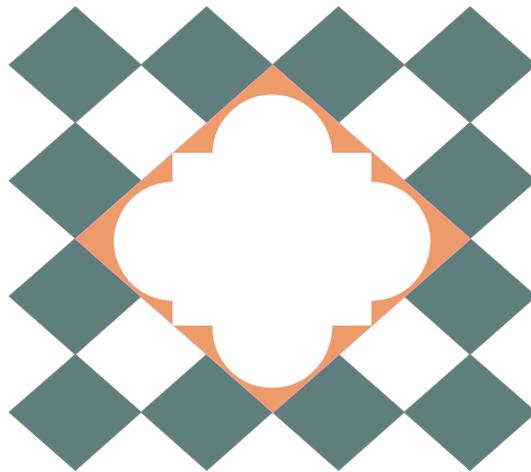


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BOCA RATON COMMUNITY REDEVELOPMENT  
AGENCY**



BocaRaton

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**BOCA RATON  
COMMUNITY REDEVELOPMENT AGENCY**

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## **HISTORY OF THE BOCA RATON COMMUNITY REDEVELOPMENT AGENCY**

The Boca Raton Community Redevelopment Agency was created in 1980 by the City of Boca Raton City Council under Chapter 163, Part III, Florida Statutes. The Agency is responsible for promoting economic redevelopment in the designated 344-acre Community Redevelopment Area in downtown Boca Raton (the “Redevelopment Area” or “Downtown”).

The Agency Board of Commissioners was comprised of five (5) members appointed by the City Council. This was later increased to seven (7) members in 1984. Under State Statute and City Ordinances, the Agency has substantial powers and authority within the Redevelopment Area. These include the power to make and execute contracts, to acquire and dispose of property, to approve plans of developers, 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.

In 1982, the City authorized the establishment of the Redevelopment Trust Fund, which is financed through Tax Increment Revenues on Downtown properties. Tax Increment Revenues are payments made to the Agency by certain local taxing units in an amount equal to designated property taxes that accrue through the appreciation of Downtown property from the date the trust fund was established. The trust fund, along with other monies generated by the Agency, provides a portion of the funding for the Agency’s operation and participation in redevelopment projects.

Also in 1982, the City of Boca Raton adopted a Community Redevelopment Plan to stimulate private development in the Redevelopment Area. The plan set up land use controls, transportation and parking concepts and sign guidelines to aid in the achievement of specific redevelopment objectives. The plan was largely dependent on private initiatives for the redevelopment of the Redevelopment Area. However, the plan did identify the need for public participation in the beautification of downtown Boca Raton. The 1982 Plan was generally a failure with the exception of a few beautification improvements. The only major redevelopment project, the Barbar Project, was defeated by the voters at a referendum in 1984. This project was taller and more intense than any project currently permitted in the Downtown. The 1982 Plan was subsequently amended in January 1989 and January 1995 to incorporate the Mizner Park Project, the Visions 90 Capital Improvements Program and the need to attract a Downtown department store.

An early example of the Agency’s beautification efforts is the expansion and refurbishment of Sanborn Square, a three-quarter acre park in the Redevelopment Area. The Sanborn Square project was a public/private effort initiated by the Agency in 1982 as a model for the streetscape elements and architectural theme to be implemented throughout Downtown. The refurbished park consists of a pavilion, fountains, decorative tree-lined tile walkways, sculptures, outdoor furniture and streetlights. The park serves as the focus of both public and private functions ranging from concerts and festivals to weddings and celebrations. It also provides a lunch and rest area for citizens in the Downtown. The project has proven to be a catalyst for the redevelopment of the area surrounding the park. Prior to the creation of Sanborn Square, the area surrounding the park was predominantly in a state of disrepair. After the park was completed, owners of property surrounding the park responded by rehabilitating their property. As of December 1988, every site surrounding Sanborn Square had been renovated. Some of the renovations were quite extensive, involving reconstruction of entire building facades.

In addition to Sanborn Square, several restoration projects including the restoration of the Florida East Coast (“FEC”) Railway Depot and construction of several office buildings have been completed in the Redevelopment Area. The FEC Railway Depot served as the gateway into Boca

Raton for northern travelers visiting Boca Raton in the early 1920s. In order to preserve and restore the depot, the Agency and the City served as the intermediary between the FEC Railroad and the Boca Raton Historical Society. Arrangements were made for the purchase of the property and the renovation of the building and the site using a combination of public and private funds.

In 1986, a formal Beautification Plan was adopted by the Agency. The Beautification Plan calls for the development of landscaped corridors throughout the Downtown to improve the appearance of the Downtown and to link traditional historic Boca Raton landmarks such as the Railroad Depot, Old Towne Hall and the Boca Raton Hotel and Club with the beach, the Intracoastal Waterway, the government center and surrounding residential areas. The plan provides for shaded, tree-lined, decorative sidewalks, park benches and streetlights in order to create a pedestrian-oriented Downtown. These elements of the Beautification Plan are reflected in the design of Mizner Park.

In August of 1986, the Agency undertook a public initiative to stimulate additional redevelopment in the Downtown by seeking approval of a Downtown Development of Regional Impact (the "DDRI") for the entire Redevelopment Area. This process resulted in a new approach to Downtown Redevelopment based upon:

- Developing Mizner Park to give people a reason to go Downtown;
- Solving the infrastructure problems in Downtown; and
- Eliminating the impediments to Redevelopment through the approval process.

The DDRI application was completed in January, 1988 and a Development Order was approved by the City Council on March 15, 1988. The Development Order allows the construction of approximately 5,000,000 square feet of additional office equivalent development in the Downtown. The City and the Agency have approved the Visions 90 Capital Improvements Program, a \$45 million capital facilities plan to provide the infrastructure improvements to support this level of Downtown development and mitigate impacts on the general public.

The Development Order is particularly significant as a result of the Florida Growth Management Act of 1985 as amended (the "Growth Management Act") which imposes considerable restraints on large-scale growth and development. Under the Growth Management Act, local governments are prohibited from issuing development permits unless adequate infrastructure exists to provide a safe and efficient level of service to the new growth and development. Further, certain large-scale development requires a Development of Regional Impact ("DRI") review by the State in order to ensure that all off-site regional impacts are addressed. The Development Order approval received by the Agency allows large developments in the Downtown to operate under the Agency's Development Order, thereby allowing developers to bypass the expensive and time-consuming DRI process.

Pursuant to the Development Order, the Visions 90 Capital Improvements Program provides a comprehensive set of water, sewer, roads, drainage and beautification improvements in the Downtown. These improvements provide the Downtown with efficient access to the regional road networks, upgrade water, sewer and drainage facilities and transform the Downtown streets into attractive tree-lined ways with distinctive sidewalks, street lights, traffic signals and outdoor furniture.

The Visions 90 Capital Improvements Program is being funded and built by the cooperative efforts of the Florida Department of Transportation, Palm Beach County, the City of Boca Raton and City of Boca Raton Special Assessments on benefited Downtown Properties. Major projects such as Federal Highway, Palmetto Park Road, Mizner Boulevard and numerous

side streets have been completed. Remaining projects include a north-south pedestrian linkage and improvements west of Dixie Highway.

The day after adoption of the Development Order, Crocker and Company announced it had obtained an option on the Boca Mall site and was interested in developing the Mizner Park Project under the Development Order. In response, the Agency and City formed a joint team to negotiate an agreement with Crocker and Company. This agreement called for the Agency to purchase the Boca Mall property subject to several Crocker and Company leases for commercial development. In order for the Agency to issue the bonds necessary to fund this purchase, it was necessary for the City of Boca Raton to provide a secondary pledge of utility tax revenues for security purposes. On January 24, 1989, this pledge was approved by a referendum. In May of 1989, the original Mizner Park Bonds were issued. In August of 1989, the Boca Mall was demolished and in January 1991 Mizner Park opened.

Mizner Park was a major redevelopment project involving the issuance of more than \$68 million in Bonds. These bonds were subsequently refinanced in 1992 and 1998 to take advantage of lower interest rates.

In February of 1991, an initiative referendum replaced the appointed seven (7) members of the Agency Board of Commissioners with the five (5) City Council members. The five (5) City Council members currently serve as the Agency Board of Commissioners.

In September 1992, the City Council amended the Development Order to eliminate costly infrastructure improvements that were determined, based upon detailed analysis, to be unnecessary to support the development of the Downtown. This amendment was subsequently approved by referendum on May 4, 1993.

In January 1995, the Downtown Plan was amended to enable the extension of Plaza Real in Mizner Park to Northeast Second Street and bring it up to more current standards. Under Chapter 163 Part III, Florida Statutes the Agency and Tax Increment will continue to exist for 30 years from the amendment date or until January 2025.

In September of 2000, the Agency adopted the Rules of the Boca Raton Community Redevelopment Agency pursuant to the Development Order. Currently, the Amended Development Order, the 1995 Amended Downtown Plan and the Rules of the Community Redevelopment Agency are the controlling land use regulations and procedures in downtown Boca Raton. The Agency's approach to redevelopment based on the Development Order, Mizner Park and Visions 90 has been successful in creating an environment in Downtown which has led to substantial redevelopment of the area.

In the six years prior to the Development Order, 75,000 square feet of new development was approved and built in the Redevelopment Area. Since approval of the Development Order in March 1988, the Agency has approved development applications providing for over 3.3 million square feet of office equivalent development including Mizner Park. Of this 3.3 million square feet of approved development, construction of approximately 2.4 million square feet of development has been completed.