

Entity Information	
Owner John Boehm	Record Type Public Infrastructure
Proposal Name INF-08164	Proposal Status In Review
Name of Entity ⓘ City of Palm Beach Gardens	Stage ⓘ Proposed
FFIN [REDACTED]	
Contact John Boehm	
Secondary Contact Name Ronald Ferris	
Second Contact Title City Manager	
Second Contact Phone 561-799-4110	
Azure Folder Name INF-08164a9G8y000000DDp	
County Palm Beach	
RAO ⓘ No	
Permits Secured No	

Program Requirements

Detailed Description

The Coconut Boulevard Extension and Economic Development Infrastructure Project will provide utility infrastructure to a 60-acre city-owned economic development parcel and the construction of a 2.5-mile major thoroughfare extension connecting Northlake Boulevard to State Road 710 through the Avenir planned community development. This project will create shovel-ready sites on the 60-acre economic development parcel to attract job creation from targeted industries, enhance accessibility of the parcel, improve ingress and egress to the Avenir town center, and significantly reduce travel time caused by severe traffic congestion on Northlake Boulevard.

Infrastructure installation will include providing water, sewer, and electric stub outs to the economic development parcel to help establish a regional job center for western Palm Beach Gardens. The 2.5-mile road extension will be a 4-lane divided road including median, curbing, drainage, critter crossing tunnels, and emergency vehicle staging. The road will serve as a major reliever for Northlake

Boulevard and enhance access to both the economic development parcel and Avenir town center from State Road 710.

Please see Attachment 1A for additional project details.

Location

The address for economic development parcel is 9291 Coconut Blvd, Palm Beach Gardens, FL 33412. The PCN for this parcel is 52-41-42-15-04-001-0000. Coordinates for the center point of Coconut Blvd Extension are Latitude 26.852892 Longitude -80.243432.

Public Use or Benefit Public

Yes

Benefits a Single Entity

No

Is the Infrastructure Currently Own by the Public

Yes

Property Owner

City of Palm Beach Gardens

Future Land & Zoning

Mixed-use. The infrastructure improvements will conform with and support the land use and zoning designation for the proposed project site.

Description of Econ Benefits

Construction of the Coconut Boulevard Extension and Economic Development Infrastructure will provide infrastructure for public use that aligns with the Florida Job Growth Grant objectives and the city's vision for creating a regional job center. This project will serve as a catalyst for the creation of 2,000+ primary jobs and significantly improve public connectivity for the entire western region of Palm Beach Gardens.

The 2020 Census estimates 41,735 people live within 5 miles of the proposed project in the nearby communities in western Palm Beach County in addition to the estimated 8,612 people that will live in Avenir upon build-out, all of which are forced to commute long distances eastward without sufficient employment opportunities in the western region. This area is in need of primary job creation to keep pace with the influx of residential development in order to create a sustainable economy for the western region.

The city plans to utilize the economic development parcel to attract primary job creation from targeted industries to create a regional job center. The city's priority for the economic development site is to attract major corporate headquarters in targeted industries to serve as the main employment center for the residents of the Avenir community and surging communities in western Palm Beach County. It is anticipated that the site will provide 2,000+ permanent primary jobs upon build-out. By development order, the companies locating on the parcel are restricted to the following targeted industry uses, all of which are also included with the State targeted industries:

- Medical and pharmaceutical (NAICS 621)
- Aerospace and engineering; (NAICS 927)
- Information technology; (NAICS 519)
- Business and financial services; (NAICS 54)
- Education; (NAICS 611430)
- Research and development; and
- Any other industry cluster or company headquarters approved by city council. (NAICS 55)

The table below presents data generated by the IMPLAN Economic Modeling tool that has been included to illustrate the immense economic impact of the expected job creation on the parcel. The model assumes the creation of 2,000 jobs with an average wage of \$100,000 for a corporate headquarters locating on this site. In coordination with the Business Development Board of Palm Beach County to prepare this analysis, the city contends that these job creation assumptions are both realistic and even conservative for this site based on the surrounding development factors and the job creation from other corporate headquarters that have recently located within the city. The detailed IMPLAN report is included in Attachment 1A for reference.

Economic Indicators by Impact

Impact Employment Labor Income Value Added Output

1- Direct 2,503.72 \$257,357,811.65 \$274,997,338.36 \$408,243,958.01

2- Indirect 615.3 \$45,505,442.51 \$71,849,119.50 \$133,413,333.81

3- Induced 749.87 \$43,774,262.57 \$82,359,111.47 \$132,237,724.74

Total: 3,868.89 \$346,637,516.73 \$429,205,569.32 \$673,895,016.56

Please see Attachment 1A for additional details about how the public infrastructure improvements will connect to the broader economic development for the region.

Program Specifics

Project Ready to Commence

No

Proposed start Date

9/2/2024

Proposed duration

420

Permits Needed

Permits are currently under review by South Florida Water Management District and the Army Corps of Engineers.

Permits Details

The city anticipates all permitting to be completed by July 2024.

Amendment Needed

No

Does This Project Have a Local Match

By development order, the Avenir Community Development District is responsible for clearing the land on the city-owned 60-acre economic development parcel, providing roadway on the economic development parcel, and constructing two of the four lanes of the Coconut Boulevard Extension. These improvements represent a local match of \$7.2 million as a portion of the overall infrastructure upgrades project.

The city is responsible for providing utilities to the economic development parcel and for the constructing two of the four lanes of the Coconut Boulevard Extension. The city is requesting \$3 million in grant funding in order to fully fund these infrastructure improvements.

Detailed Budget Narrative

The infrastructure project will cost \$10.2 million. Local funding from the Avenir Community Development District is committed for \$7.2 million of the project, which has already been secured through bond issuance. The city is responsible for the remaining \$3 million in order to fully fund these infrastructure improvements.

Program Budget

Requested Total

\$3,000,000.00

Source - City / County

\$0.00

Source – Private

\$7,200,000.00

Source – Other

\$0.00

Source – Total

\$7,200,000

Cost – Construction

\$8,950,000.00

Cost – Reconstruction

\$0.00

Cost - Design and Engineering

\$1,250,000.00

Cost - Land Acquisition

\$0.00

Cost - Land Improvement

\$0.00

Cost – Other

\$0.00

Cost – Total

\$10,200,000

✓ Approvals and Authority

Authorized signatory on Board's behalf ⓘ

N/A



Attestation Name of Entity ⓘ

City of Palm Beach Gardens

Attestation Name and Title of Auth Rep ⓘ

John Boehm, Assistant to the City Manager

Attestation Representative Signature ⓘ

John W. Boehm

Attestation Signature Date ⓘ

4/10/2024

Approvals Needed ⓘ

City Council approval would be required to execute the grant agreement.



Meeting Schedule ⓘ

Upcoming Palm Beach Gardens City Council Meeting schedule:

May 2, June 6, July 11, August 1, September 5, September 19, October 10, November 7, December 5.



Meeting Notice Days ⓘ

City Council would be willing and able to hold a special meeting if necessary to accept the grant award. Depending on City Council availability, special meetings can be scheduled with 2 days' notice if necessary.



Authority Proof ⓘ





The City of Palm Beach Gardens is excited to present the Coconut Boulevard Extension and Economic Development Infrastructure Project for consideration for Florida Job Growth Grant Funding. This project will serve as a catalyst for the creation of 2,000+ primary jobs and significantly improve public connectivity for the entire western region of Palm Beach Gardens.

These infrastructure upgrades align directly with the Florida Job Growth Grant objectives by constructing infrastructure for use by the general public while also supporting significant job creation. Receiving grant funding for this project will expedite job creation from State targeted industries and create a win-win for all parties involved: the general public of western Palm Beach County, the local business community, the Avenir community, the prospective businesses looking to invest in this region, and the positive return created for Florida taxpayers.

Project Overview

The Coconut Boulevard Extension and Economic Development Infrastructure Project will provide utility infrastructure to a 60-acre city-owned economic development parcel and the construction of a 2.5-mile major thoroughfare extension connecting Northlake Boulevard to State Road 710 through the Avenir planned community development. This project will create shovel-ready sites on the 60-acre economic development parcel to attract job creation from targeted industries, enhance accessibility of the parcel, improve ingress and egress to the Avenir town center, and significantly reduce travel time caused by severe traffic congestion on Northlake Boulevard.

Infrastructure installation will include providing water, sewer, and electric stub outs to the economic development parcel to help establish a regional job center for western Palm Beach Gardens. The 2.5-mile road extension will be a 4-lane divided road including median, curbing, drainage, critter crossing tunnels, and emergency vehicle staging. The road will serve as a major reliever for Northlake Boulevard and enhance access to both the economic development parcel and Avenir town center from State Road 710.

Design work for the project has been completed and permits are currently under review by South Florida Water Management District and the Army Corps of Engineers. The city anticipates all permitting to be completed by July 2024 with the goal for construction to begin in September 2024 and finish by December 2025. The city is prepared to award this project to the lowest bidder and commence construction once funding is in place. Local funding has been identified for 70% of the project. The infrastructure grant will be instrumental in completing this project to allow for significant job creation in targeted industries on the city-owned economic development parcel.

Construction of the Coconut Boulevard Extension and Economic Development Infrastructure will provide infrastructure for public use that aligns with the Florida Job Growth Grant objectives and the city's vision for creating a regional job center.



Avenir

Avenir is a planned community development encompassing a 4,763-acre site in western Palm Beach Gardens with a projected 20-year buildout that began in 2015. The development will ultimately include 3,800 single family homes, 250 multifamily townhomes, a 600-student charter school, a 52,870 square foot neighborhood hospital with an additional 51,516 square feet for three medical office buildings, and a town center containing 216,000 square feet of retail, 120,000 square feet of office space, and a 90-room hotel. The development also includes the 60-acre city-owned parcel designated for economic development with entitlements for 1 million square feet of office space.

City-Owned Economic Development Parcel:

The 2020 Census estimates 41,735 people live within 5 miles of the proposed project in the nearby communities in western Palm Beach County in addition to the estimated 8,612 people that will live in Avenir upon build-out, all of which are forced to commute long distances eastward without sufficient employment opportunities in the western region. This area is in need of primary job creation to keep pace with the influx of residential development in order to create a sustainable economy for the western region.

The city plans to utilize the economic development parcel to attract primary job creation from targeted industries to create a regional job center. The city's priority for the economic development site is to attract major corporate headquarters in targeted industries to serve as the main employment center for the residents of the Avenir community and surging communities in western Palm Beach County. It is anticipated that the site will provide 2,000+ permanent primary jobs upon build-out. By development order, the companies locating on the parcel are restricted to the following targeted industry uses, all of which are also included with the State targeted industries:

- Medical and pharmaceutical (NAICS 621)
- Aerospace and engineering; (NAICS 927)
- Information technology; (NAICS 519)
- Business and financial services; (NAICS 54)
- Education; (NAICS 611430)
- Research and development; and
- Any other industry cluster or company headquarters approved by city council. (NAICS 55)



The table below presents data generated by the IMPLAN Economic Modeling tool that has been included to illustrate the immense economic impact of the expected job creation on the parcel. The model assumes the creation of 2,000 jobs with an average wage of \$100,000 for a corporate headquarters locating on this site. In coordination with the Business Development Board of Palm Beach County to prepare this analysis, the city contends that these job creation assumptions are both realistic and even conservative for this site based on the surrounding development factors and the job creation from other corporate headquarters that have recently located within the city. The detailed IMPLAN economic impact report is included as an attachment for reference.

Economic Indicators by Impact

Impact	Employment	Labor Income	Value Added	Output
1 - Direct	2,503.72	\$257,357,811.65	\$274,997,338.36	\$408,243,958.01
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	3,868.89	\$346,637,516.73	\$429,205,569.32	\$673,895,016.56

Source: IMPLAN, provided by the Business Development Board of Palm Beach County

The site has been cleared and only needs infrastructure to become fully shovel-ready to attract significant job creation for the entire region.

Northlake Boulevard

Northlake Boulevard is the major east-west thoroughfare that connects the rural and suburban communities in western Palm Beach Gardens and Palm Beach County to the centralized commercial and business districts in the eastern portion of the city and surrounding areas. Northlake Boulevard has severe traffic congestion during daily rush hours. When there are auto accidents, Northlake Boulevard can be shut down entirely for hours with no reasonable alternative east-west travel route. The traffic congestion caused by not having a viable alternative traffic route creates substantial negative impacts on the sizable population traveling to and from the western region. Access to and development of the city's economic development parcel is also adversely impacted by the growing congestion on Northlake Boulevard.

Coconut Boulevard Extension

The Coconut Boulevard Extension will substantially reduce travel time to and from central Palm Beach Gardens and enhance accessibility to the town center and economic development parcel by connecting to State Road 710. This roadway will also run on the west side of the North Palm Beach County General Aviation Airport that is used by small aircraft and medium-sized jets, which will further increase the attractiveness for major corporations considering locating on the economic development site.



City Investment

The city has invested significantly in the Avenir community, including constructing an \$11 million fire station, maintenance of 2,400 acres of conservation area which includes 10 miles of public hiking trails, an indoor recreation center public-private partnership, and planned construction of a 10-acre public park. Local funding from the Avenir Community Development District is committed for \$7.2 million of the project and the city is requesting \$3 million from the Job Growth Grant Fund to fully fund these crucial infrastructure improvements.

Project Funding

Local Funding	\$7.2 Million
Job Growth Grant Fund	\$3 Million
Total:	\$10.2 Million

Project Budget

Design and Engineering	\$1,250,000
Construction	\$8,950,000
Total:	\$10,200,000

Project Timeline

Design and Permitting	July 2024
Advertising and Contract Award	August 2024
Construction Begins	September 2024
Project Completion	December 2025

The Coconut Boulevard Extension and Economic Development Infrastructure Project will significantly improve public connectivity and fully prepare a shovel-ready site that will help create a job center to substantially improve the economic opportunities for the communities in western Palm Beach Gardens and Palm Beach County.

Attachments:

Exhibit A: Overview of Project Region

Exhibit B: Location of Coconut Boulevard Extension and Economic Development Infrastructure

Exhibit C: IMPLAN Economic Impact Analysis

Exhibit D: City of Palm Beach Gardens Code of Ordinances Target Industry Clusters

Exhibit E: 2015 Economic Impact Analysis of Avenir Planned Community Development*

*Analysis is for entire Avenir Planned Community Development. Certain portions of the analysis are now outdated.

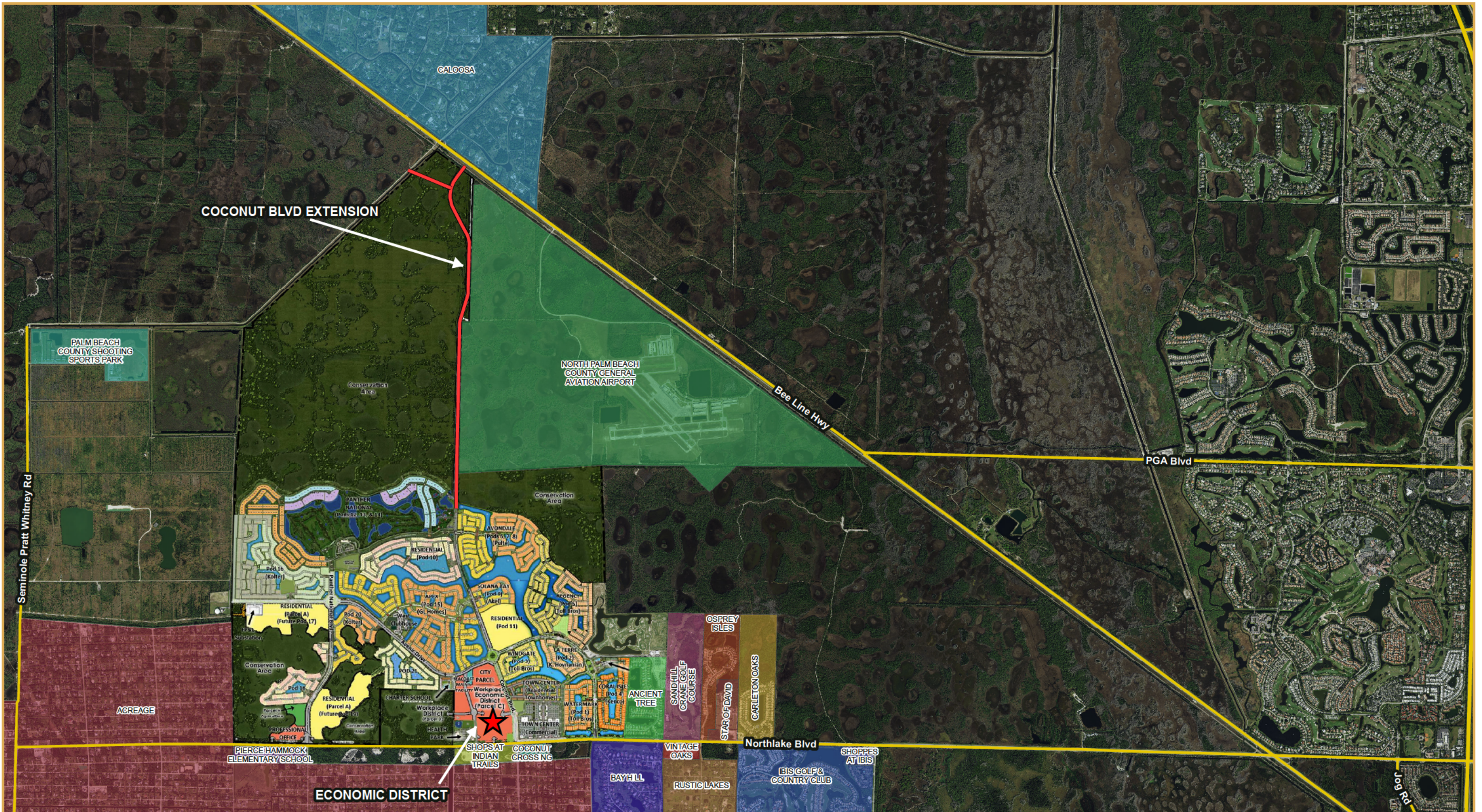
Exhibit F: Letters of Support

Sec. 78-57. Targeted expedited permitting program.

- (a) *Purpose and intent.* The targeted expedited permitting program provides qualifying projects an efficient process to resolve issues in a timely manner through face-to-face meetings with a city representative without sacrificing any requirements established in this chapter. The targeted expedited permitting program is available to the following:
- (1) Qualifying companies that are expanding operations or moving into the city so that value-added employment may be created at a faster pace.
 - (2) Workforce and/or affordable housing projects.
- (b) *Applicability for qualifying companies.* The city shall utilize the following qualification criteria when determining whether a company qualifies for the targeted expedited permitting program:
- (1) The company must fall into one of the following industry clusters:
 - a. Medical and pharmaceutical;
 - b. Aerospace and engineering;
 - c. Information technology;
 - d. Business and financial services;
 - e. Education;
 - f. Research and development; and
 - g. Any other industry cluster or company headquarters approved by the city council.
 - (2) The company must demonstrate the capability to create at least 50 new positions in the City of Palm Beach Gardens within the first two years of operation; or expand its operation within the city as a result of creating at least 50 new positions in the two years prior to the issuance of the certificate of occupancy for the new facilities; or a combination thereof.
 - (3) Positions created must be considered value-added employment based on the average wages and/or compensation paid by the employer. Value-added employment is defined when the average compensation package of positions created is at least ten percent higher than the current per capita income level in the city.
 - (4) Companies must pass the city's financial due diligence process to establish solvency and credibility prior to acceptance into the program. Due diligence reports (1) may include a Dun & Bradstreet report or other such reports as deemed necessary by the city, and (2) must be reviewed by the city manager, growth management administrator, and/or finance administrator for the city.
 - (5) Notwithstanding the criteria above, a company may qualify for the targeted expedited permitting program if the company is a sanctioned project by the State of Florida or other officially sanctioned economic development organization (OTTED, Enterprise Florida, or Business Development Board of Palm Beach County).
- (c) *Applicability for workforce and/or affordable housing projects.* The city shall utilize the eligibility criteria as specified in section 78-59 when determining whether a proposed workforce and/or affordable housing project qualifies for the targeted expedited permitting program.
- (d) *Benefits.* Companies or developers that have been accepted into the targeted expedited permitting program shall receive the following benefits:

-
- (1) The city manager or growth management administrator shall appoint a single point of contact at the city who shall be kept apprised of all developments relating to the review of the project by the city's development review committee in order to keep the project on track and provide a periodic status report to the company's or developer's project manager; and
 - (2) The growth management department shall establish the necessary steps required for project approval in a pre-application meeting, and subsequently, prepare an itemized timetable for the project's completion of the development review process; and
 - (3) The project shall receive priority at every phase of the review process by city staff, including face-to-face meetings; and
 - (4) The city's development review committee shall review and provide comments relative to the project not to exceed five business days of submission of plans by the applicant for qualifying companies, and not to exceed ten business days for workforce and/or affordable housing projects; and
 - (5) In the case that major issues arise at any point during the development review process, a face-to-face meeting of all concerned parties will be called within two business days so that a resolution may be found in a timely and efficient manner.

(Ord. No. 1, 2006, § 2, 2-2-06; Ord. No. 16, 2011, § 1, 11-3-11; Ord. No. 4, 2023, § 1, 6-1-23)

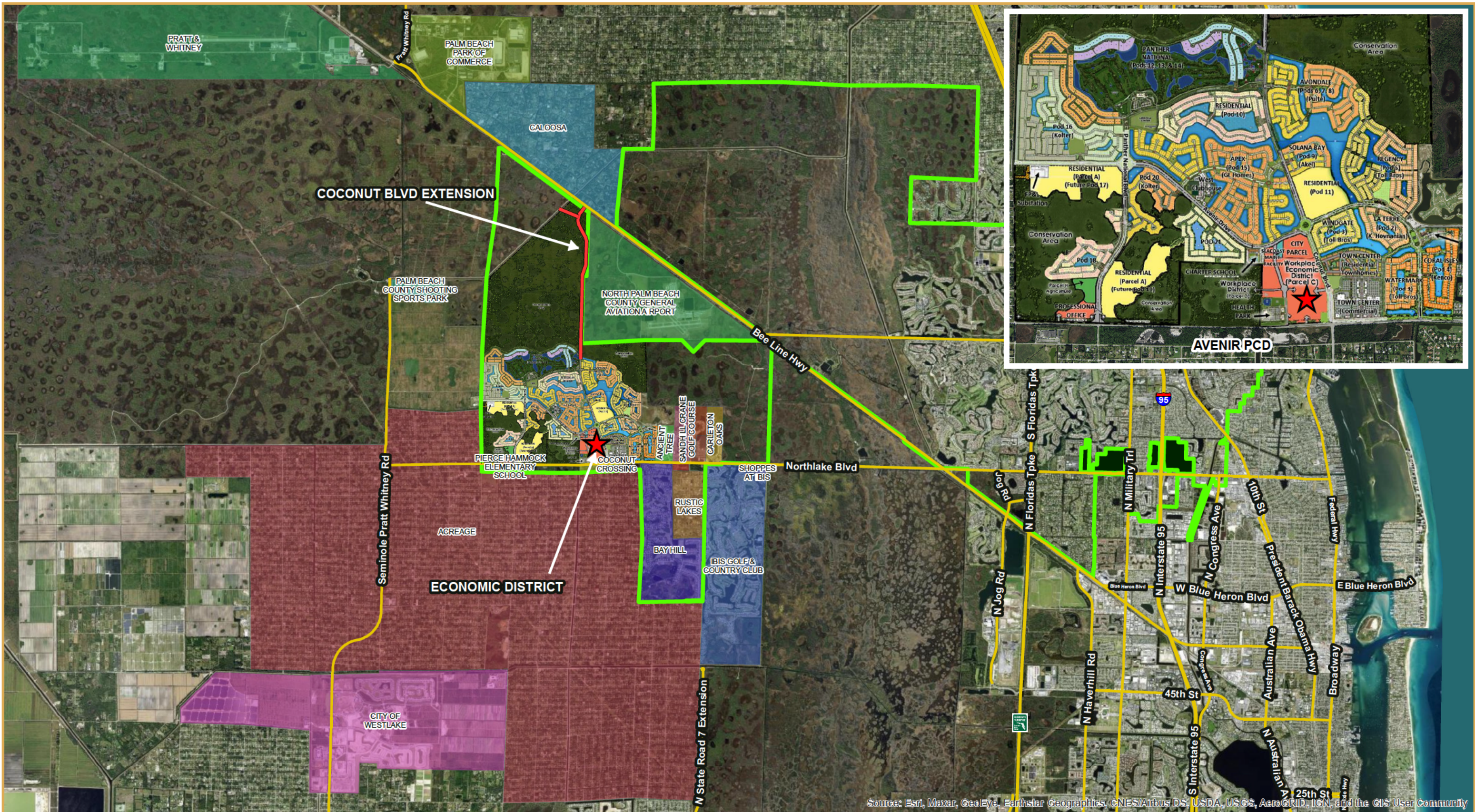


COCONUT BOULEVARD EXTENSION

Exhibit B

★ ECONOMIC DISTRICT
 — COCONUT BOULEVARD EXTENSION





Source: Esri, Maxar, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community



COCONUT BOULEVARD EXTENSION

Exhibit A

- ★ ECONOMIC DISTRICT
- COCONUT BOULEVARD EXTENSION
- MUNICIPAL BOUNDARY
- UNINCORPORATED PBC



Created April 5, 2024
Source: PBG GIS Department

IMPLAN Economic Impact Analysis

Data Assumptions

- Region: Palm Beach County
- Industry: Corporate Headquarters
- Jobs: 2,000
- Average wage: \$100,000

Highlights of Impact Results



Over 3,868 jobs could be supported due to the construction and operations of the facility*



Nearly \$346.64 MM in wages could potentially be earned by workers in the region as a result of these construction and investment impacts



The Value Added of this project is over \$429.89 MM

* Please note that some jobs are temporary construction jobs

Impact Results

Economic Indicators by Impact

Impact	Employment	Labor Income	Value Added	Output
1 - Direct	2,503.72	\$257,357,811.65	\$274,997,338.36	\$408,243,958.01
2 - Indirect	615.3	\$45,505,442.51	\$71,849,119.50	\$133,413,333.81
3 - Induced	749.87	\$43,774,262.57	\$82,359,111.47	\$132,237,724.74
	3,868.89	\$346,637,516.73	\$429,205,569.32	\$673,895,016.56

Tax Impacts

Impact	Sub County					
	Sub County General	Special Districts	County	State	Federal	Total
1 - Direct	\$403,773.93	\$897,511.08	\$619,259.89	\$1,634,527.38	\$57,199,960.20	\$60,755,032.49
2 - Indirect	\$489,153.87	\$1,081,310.56	\$747,199.50	\$1,838,457.52	\$10,532,711.03	\$14,688,832.47
3 - Induced	\$853,910.86	\$1,886,843.47	\$1,303,981.98	\$3,163,894.35	\$10,456,169.20	\$17,664,799.85
	\$1,746,838.66	\$3,865,665.12	\$2,670,441.36	\$6,636,879.25	\$78,188,840.43	\$93,108,664.81

IMPLAN Economic Impact Analysis

Definitions - Economic Impact Analysis with IMPLAN

IMPLAN is the leading economic modeling application at the cutting edge of economic theory and practice. IMPLAN utilizes input-output methodology to show how the linkages of industries, households, and government in the economy are connected through buy-sell relationships. By modeling changes to these relationships, we can see the ripple effect throughout the economy for a given region each year.

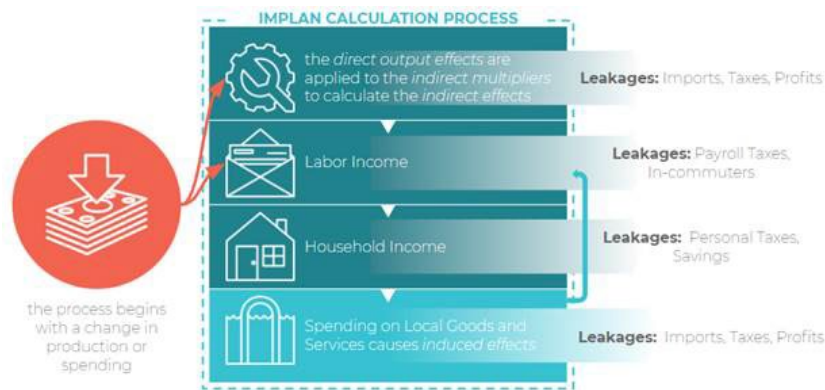


Direct Effects are the dollars applied to the input-output multipliers for impact analysis.

Indirect Effects are the supply chain effects stemming from the Direct Sector's purchases of local goods and services and the additional rounds of local spending.

Induced Effects are the effects due to Direct and Indirect workers' purchases of local goods and services and the additional rounds of spending that stem from their purchases.

Not all of the spending stays in the study region to create Indirect and Induced Effects, however. The dollars that are not spent in the region are called leakages. Leakages in IMPLAN are due to imports, taxes, profits, in-commuting, and savings.



IMPLAN Economic Impact Analysis

Economic Indicators

There are five key economic indicators that IMPLAN reports. Each is based on the Sectors relationships across industries in the study region.

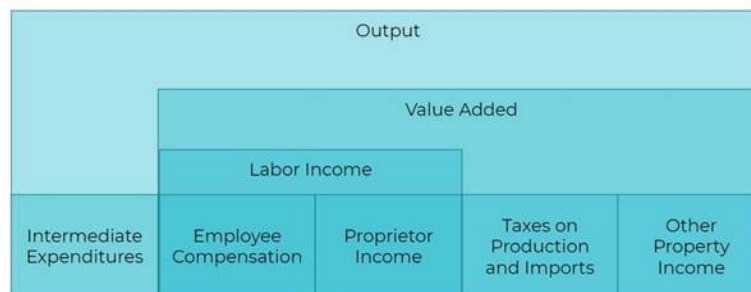
Employment is the annual average of monthly jobs in that industry; both full- and part-time. For example, 1 job lasting 12 months is equal to 2 jobs lasting 6 months each.

Labor Income includes all forms of employment income, including Employee Compensation (wages and benefits) and Proprietor Income.

Value Added is equal to Output less intermediate inputs. Value Added is a measure of the contribution to GDP made by a Sector.

Output is the value of production for a given sector in a given data year. Output is equivalent to the producer price of a good or service.

Taxes includes both Taxes on Production and Imports less Subsidies (TOPI) and Other Property Income (OPI) at the local, state, and federal levels.



ECONOMIC IMPACT ANALYSIS OF AVENIR

July 13, 2015

Prepared for:

AVENIR HOLDINGS, LLC

Prepared by:

**Fishkind & Associates, Inc.
12051 Corporate Blvd.
Orlando, Florida 32817
407-382-3256**



Table of Contents

Section	Title	Page
	<i>Executive Summary</i>	ii
1.0	Introduction	1
2.0	Economic Impact Analysis Overview	1
3.0	Construction Impacts	2
3.1	Construction Impacts Among Key Industries	3
4.0	Permanent Economic Impact Analysis.....	4
4.1	Permanent Impacts Among Key Industries.....	5
5.0	Summary of Economic Impacts, Consideration of Other Factors.....	5
6.0	Methodology - IMPLAN.....	6

Executive Summary

Avenir Holdings, LLC (“Client”) is requesting a land use plan amendment associated with its Avenir project located in western Palm Beach Gardens, Florida (see Map 1). The project encompasses 4,700+/- acres and is designed to be developed in four phases and includes the following:

- 3,985 residential units (3,735 single family & 250 townhomes)
- 2,000,000 sqft of office space (1,600k professional & 400k medical)
- 400,000 sqft retail space
- 300 hotel rooms

This analysis describes the economic impacts of Avenir as proposed. The report details two aspects of economic impact. First, is the economic impact of project construction. Second, is the ongoing economic impact resulting from economic activity generated through the mixed use development, once completed. This includes household spending, and employment related activity.

The direct project construction costs to be spent locally are estimated to reach \$1.6 billion over the construction period. Construction and related service employment plus induced and indirect employment will support an average of 15,900 jobs, divided across the length of time of construction. Construction jobs will end when the development at Avenir is complete.

Permanent economic impacts of the project include 5,860 permanent jobs, \$368 million in annual wages and \$725 million in ongoing local economic activity after completion. The economic impacts indicate the project is well balanced creating approximately 1.5 new jobs for each new dwelling unit planned.

The summary of Avenir economic impacts are as follows:

Economic Impacts – Construction

- Economic Activity - \$1,600,000,000
- Earnings - \$1,000,000,000
- Employment – 15,900 persons employed

Economic Impacts of Ongoing Activity

- Economic Activity - \$725,000,000 annually
- Earnings - \$368,000,000 annually
- Permanent Employment – 5,860 permanent jobs

1.0 Introduction

Avenir Holdings, LLC (“Client”) is requesting a land use plan amendment associated with its Avenir project located in western Palm Beach Gardens, Florida (see Map 1). The project encompasses 4,700+/- acres and is designed to be developed in four phases and includes the following:

- 3,985 residential units (3,735 single family & 250 townhomes)
- 2,000,000 sqft of office space (1,800k professional & 200k medical)
- 400,000 sqft retail space
- 300 hotel rooms

This analysis describes the economic impacts of Avenir as proposed. The report details two aspects of economic impact. First, is the economic impact of project construction. Second, is the ongoing economic impact resulting from economic activity generated through the mixed use development, once completed. This includes household spending, and employment related activity as well as the other land uses.

2.0 Economic Impact Analysis

2.1 Economic Impact Analysis Overview

The Consultant conducted the analysis to determine the economic impacts of the construction and ongoing economic activity flowing from Avenir. This study relies on data gathered from the following sources:

- Primary Data for development volumes and construction as provided by Avenir LLC
- Primary Data for post construction ongoing impacts prepared by Fishkind & Associates, Inc.
- Economic Impact Modeling using IMPLAN

A systematic analysis of economic impacts is essential for effective planning in the public- and private-sectors. The Consultant has used IMPLAN multipliers for this analysis, for the Palm Beach County economy. Economic Impacts are analyzed and presented for construction related impacts and for ongoing permanent impacts which occur after construction is complete.

3.0 Avenir Construction Impacts

The economic impacts of this construction activity flow from expenditures in design, infrastructure and vertical construction. For the purposes of this analysis we have illustrated the economic impacts of construction providing an annual average construction impact number. While these construction impacts are “temporary” in as much as development work is finite, the construction period of work for designers, engineers and construction workers is viewed as a long term project with continuing economic impacts from development. Because Avenir is large, the construction impacts are quite substantial.

Construction values are estimated to be \$2.7 billion. This includes design, engineering, infrastructure development such as internal roads, water/wastewater utilities and drainage as well as vertical construction.

Of these development costs, a substantial portion is spent outside of the community for the purchases of raw materials made out of area such as roof trusses or steel beams and provision of professional services from those located out of area. This results in only a portion of the direct construction spending being spent in the local area. It is estimated the direct construction spending expected to remain in the market after the purchase of out of area materials and services is \$1.6 billion, nearly 60 percent of all development spending.

The total economic impacts including the multiplier effect of the development and construction program is \$2.5 billion. Associated with this level of total economic activity is \$1 billion in wages and 15,900 jobs. Table 1 details the cumulative economic impact of construction.

Table 1. Economic Impacts of Avenir Construction

<u>Impact Type</u>	<u>Employment</u>	<u>Labor Income</u>	<u>Output</u>
Direct Effect	8,973	\$627,491,965	\$1,621,585,736
Indirect Effect	3,677	\$218,789,334	\$464,334,782
<u>Induced Effect</u>	<u>3,204</u>	<u>\$158,092,369</u>	<u>\$411,712,746</u>
Total Effect	15,853	\$1,004,373,668	\$2,497,633,265

Source: Copyright 2015 Minnesota IMPLAN Group, Inc.; Fishkind & Associates, Inc.

3.1 Economic Impacts of Avenir Development - Key Industries Impacts

The construction/development impacts of Avenir can be described among different key construction related industries and areas of business. Table 2 illustrates the most prominent industries in the local economy which benefit from construction and development at Avenir.

Table 2. Avenir Construction Impacts Selected Key Sectors

<u>Description</u>	<u>Employment</u>	<u>Labor Income</u>	<u>Output</u>
Architec., engineering, and related svcs.	3,839	\$315,734,393	\$506,830,406
Construction of new resi. structures	2,946	\$183,154,473	\$700,710,059
Construction of new nonres. structures	1,480	\$93,711,218	\$265,814,557
Constr of new comm. & health care strucs	823	\$52,144,702	\$143,300,499
Food services and drinking places	599	\$18,191,076	\$41,533,197
Employment services	434	\$16,423,878	\$20,662,232
Construction of other new res. structures	373	\$22,847,513	\$69,300,995
Real estate establishments	319	\$7,450,891	\$54,704,025
Retail Stores - Food and beverage	270	\$9,496,821	\$17,036,980
Retail Stores - General merchandise	269	\$8,873,123	\$16,868,070
Ofcs of Drs., DDS., othr health practitioners	219	\$19,017,740	\$29,975,754
<u>Monetary authorities and depository credit</u>	<u>155</u>	<u>\$12,125,413</u>	<u>\$52,211,135</u>
Top Sectors of Economic Output	11,726	759,171,240	1,918,947,909
Total	15,853	\$1,004,373,668	\$2,497,633,265

Source: Copyright 2015 Minnesota IMPLAN Group, Inc.; Fishkind & Associates, Inc.

The impact of Avenir development and construction is felt throughout the local economy, benefitting a variety of industries, supporting economic diversity and creating needed construction industry jobs. Key industries benefitted by the new facility include construction firms, engineering and architectural services, real estate services and retailing in food and beverage, and general merchandise retailing.

4.0 Avenir Permanent Economic Impacts

Once development and construction is complete at Avenir, permanent ongoing economic impacts will occur. Ongoing impacts include economic activity which stem from the household spending from the new residents of the 3,985 new housing units to be constructed at Avenir. In addition, is the economic activity associated with retail, office, and hotel businesses. This includes retail sales and business revenues as well as the direct employment generated at the new establishments.

Some of the retail and business spending from new householders will be captured on site. Fishkind estimates as much as 25 percent of retail spending by Avenir households may be captured at on site retailers. Similarly, office related expenditures and needs may be captured on site. As well, some of the jobs held by new residents may be located on site at the office, retail and other establishments. As much as 25 percent of the direct economic impacts on office businesses may be a result of household spending. In order to eliminate double counting of household expenditures taking place at businesses on site, the direct retail and business impacts of the business space constructed were reduced 25 percent to prevent double counting of on-site household expenditure portions of the economic impacts.

When construction is completed, Avenir will generate 3,944 jobs in direct employment and total employment of 5,860 jobs, including the indirect and induced employment multiplier effects. These figures reflect the 25 percent reductions of direct business impacts to account for on-site spending by Avenir households. The estimated total annual payroll will reach \$368 million annually. The total economic impact of the project will reach \$725 million annually upon completion.

Table 3 shows the annual ongoing permanent economic output of Avenir, upon completion. Avenir is well a balanced community generating approximately 1.5 new jobs for each new household created.

Table 3. Annual Economic Impacts – AVENIR

<u>Impact Type</u>	<u>Employment</u>	<u>Labor Income</u>	<u>Output</u>
Direct Effect	3,944	\$268,005,440	\$480,548,054
Indirect Effect	741	\$41,806,446	\$92,969,197
<u>Induced Effect</u>	<u>1,175</u>	<u>\$57,972,103</u>	<u>\$150,986,196</u>
Total Effect	5,860	\$367,783,989	\$724,503,446

Source: Copyright 2014 Minnesota IMPLAN Group, Inc.; Fishkind & Associates, Inc.

4.1 **AVENIR - Permanent Economic Impacts Among Key Industries**

The impacts of Avenir can be described and illustrated among different industries and areas of business in the local economy. Table 4 illustrates the most prominent industries in the local economy which will benefit from ongoing economic activity generated through Avenir.

Table 4. Avenir – Community Economic Impacts for Selected Key Sectors

<u>Description</u>	<u>Employment</u>	<u>Labor Income</u>	<u>Output</u>
Retail Stores - General merchandise	1,284	\$42,408,194	\$80,619,242
Office administrative services	1,046	\$114,997,355	\$150,364,525
All other profess, and tech svcs	644	\$58,452,320	\$150,451,938
Offices of Drs, DDS., other health	492	\$42,665,130	\$67,248,763
Private household operations	343	\$1,931,525	\$1,948,222
Transit and ground transpo.	287	\$14,551,946	\$22,229,910
Food services and drinking places	209	\$6,351,013	\$14,500,399
Employment services	155	\$5,850,612	\$7,360,424
Real estate establishments	124	\$2,882,634	\$21,164,140
Private hospitals	66	\$4,782,150	\$9,561,850
Monetary authorities, depository credit	40	\$3,165,851	\$13,631,923
<u>Electric power gen, transmission, and distr.</u>	<u>19</u>	<u>\$3,532,749</u>	<u>\$24,732,948</u>
Top Sectors of Economic Output	4,709	\$301,571,480	\$563,814,284
Total Economic Impact	5,860	\$367,783,989	\$724,503,446

Source: Copyright 2015 Minnesota IMPLAN Group, Inc.; Fishkind & Associates, Inc.

The positive impacts of development at Avenir are felt throughout the local economy, benefitting a variety of businesses, industries and supporting economic diversity. Key businesses benefitted by the new facility and associated development include general retail sales activity, professional office and medical office activity, government, utilities and restaurant establishments.

5.0 Summary of Economic Impacts

Avenir will be a significant new addition to the local economic community. The permanent direct and indirect economic output for Avenir is \$725 million annually. This figure is a function of new household spending, retail, hotel and business revenues. This level of activity will support 5,860 permanent jobs and \$368 million in annual wages. These impacts will be reached upon full development. Portions of the permanent impacts will occur during the development period as the project is developed with homes being occupied and businesses opened.

Economic impacts of construction will occur annually during development, ending when construction is finished. The economic impacts of construction at Avenir will support 15,900 jobs during construction, including direct, indirect and induced effects. Accompanying wages will reach \$1 billion. On average, total economic impact of construction at Avenir will add \$2.5 billion to the local economy as a result of all construction activity.

6.0 Economic Impact Methodology - IMPLAN

The economic impact methodology utilized to determine the multiplier effects is IMPLAN (IMpact Analysis for PLANning).

IMPLAN's Social Accounting Matrices (SAMs) capture the actual dollar amounts of all business transactions taking place in a regional economy as reported each year by businesses and governmental agencies. SAM accounts are a better measure of economic flow than traditional input-output accounts because they include "non-market" transactions. Examples of these transactions would be taxes and unemployment benefits.

Multipliers

Social Accounting Matrices can be constructed to show the effects of a given change on the economy of interest. These are called Multiplier Models. Multiplier Models study the impacts of a user-specified change in the chosen economy for 440 different industries. Because the Multiplier Models are built directly from the region specific Social Accounting Matrices, they will reflect the region's unique structure and trade situation.

Multiplier Models are the framework for building impact analysis questions. Derived mathematically, these models estimate the magnitude and distribution of economic impacts, and measure three types of effects which are displayed in the final report. These are the direct, indirect, and induced changes within the economy. Direct effects are determined by the Event as defined by the user (i.e. a \$10 million dollar order is a \$10 million dollar direct effect). The indirect effects are determined by the amount of the direct effect spent within the study region on supplies, services, labor and taxes. Finally the induced effect measures the money that is re-spent in the study area as a result of spending from the indirect effect. Each of these steps recognizes an important leakage from the economic study region spent on purchases outside of the defined area. Eventually these leakages will stop the cycle.



AVENIR

Secretary J. Alex Kelly
Florida Commerce
107 E. Madison Street
Caldwell Building
Tallahassee, FL 32399-4120

Re: Florida Job Growth Grant Fund

Dear Secretary Kelly,

Thank you for your consideration of providing grant funding for the City of Palm Beach Gardens' Coconut Boulevard Extension and utility infrastructure project. This project will provide several infrastructure upgrades that will both improve public accessibility and help in creating thousands of jobs on the city-owned 60-acre economic development parcel which will support the Avenir community and surrounding region.

Avenir is a planned community development encompassing a 4,763-acre site in western Palm Beach Gardens with a projected 20-year buildout that began in 2015. The community estimates 8,612 people will live in Avenir upon build-out, which will need substantial primary job opportunities in order to create a sustainable economy for the western region of Palm Beach Gardens.

Northlake Boulevard is the major east-west thoroughfare connecting the Avenir community and surrounding western communities to the commercial districts in the eastern portion of Palm Beach Gardens. Northlake Boulevard is already operating at full capacity and does not have an alternate travel route to alleviate daily traffic congestion or any unexpected lane closures. The traffic congestion caused by not having a viable alternative traffic route creates substantial negative impacts on the sizable population traveling to and from the western region, which will also hinder access and productivity for the Avenir community and economic development parcel.

The project's utility installation will create shovel-ready sites on the city's economic development parcel to attract significant job creation and the roadway construction will enhance public accessibility and substantially reduce travel time due to severe traffic congestion on Northlake Boulevard.

Receiving grant funding from the Florida Job Growth Grant Fund for the Coconut Boulevard Extension and utility infrastructure project will create a win amongst all parties involved: the general public of western Palm Beach County, the local business community, the Avenir community, the prospective businesses looking to invest in this region, and the positive return created for Florida taxpayers. I hope you will join me in supporting this much-needed infrastructure project for our community.

Sincerely,

Rosa Eckstein Schechter
Vice President

BDB BUSINESS DEVELOPMENT BOARD of PALM BEACH COUNTY

April 8, 2024

Secretary J. Alex Kelly
Florida Commerce
107 E. Madison Street
Caldwell Building
Tallahassee, FL 32399-4120

Re: Florida Job Growth Grant Fund

Dear Secretary Kelly,

Thank you for your consideration of providing grant funding to complement local funding for the City of Palm Beach Gardens' Coconut Boulevard Extension and utility installation project. This project addresses several infrastructure improvement needs which include significantly enhancing accessibility and providing water, sewer, and electric stub outs to the city-owned 60-acre economic development parcel to help establish a regional job center for western Palm Beach Gardens.

The Business Development Board serves as Palm Beach County's official economic development organization. We work to attract and retain business investment through corporate relocations, expansions, and international trade; and provide marketing support and business networking services. Our mission of the Business Development Board is to stimulate economic energy, promote business diversity and enrich the vitality of Palm Beach County through the relocation, retention, and expansion of companies to or in Palm Beach County. These infrastructure upgrades align with the Business Development Board's mission and serve as the final step to fully activating this economic development site for attracting significant job creation which will enhance the economic opportunities for the entire western region of Palm Beach County.

The grant funding would provide a substantial positive return for Florida taxpayers and the local business community in Palm Beach County by expediting much-needed significant job creation in the western Palm Beach Gardens region. These infrastructure upgrades will serve as a catalyst in the Business Development Board and the city's collaborative efforts to attract major corporate headquarter investment into western Palm Beach Gardens to build sustainable economic growth for the entire western portion of Palm Beach County. I appreciate your consideration of this grant request.

Sincerely,



Kelly Smallridge
President & CEO
Business Development Board of Palm Beach County, Inc.



PALM BEACH NORTH
CHAMBER OF COMMERCE

April 8, 2024

Secretary J. Alex Kelly
Florida Commerce
107 E. Madison Street
Caldwell Building
Tallahassee, FL 32399-4120

Re: Florida Job Growth Grant Fund

Dear Secretary Kelly,

I am writing in support of the City of Palm Beach Gardens' Florida Job Growth Grant Fund application. Palm Beach Gardens is submitting a public infrastructure grant proposal to construct the Coconut Boulevard Extension and utility infrastructure enhancements for public use that aligns directly with the Florida Job Growth Grant objectives and the city's vision for the creation of a regional job center.

The Palm Beach North Chamber of Commerce strives to be a dynamic and strategic organization that serves as a vital business and community resource for northern Palm Beach County. One of the many focuses of the Chamber is the development and retention of businesses in addition to protecting and improving the quality of life for residents and business owners. Construction of these infrastructure improvements will support significant job creation and greatly enhance accessibility for the businesses, residents, and patrons of the Avenir community and nearby growing communities in western Palm Beach County. These improvements are consistent with the Chamber's own Five-Year Strategic Plan and its initiative to ensure our area's development as a smart and connected region.

Transportation is a vital resource for providing connectivity and improving accessibility to the local business community. The Chamber supports the proposed Coconut Boulevard Extension and utility installation project as it will directly serve the Avenir community and other surrounding western communities, the economic development parcel, and the substantial number of businesses that make up the city's vibrant local economy. Thank you for your consideration of providing matching grant funds for this important project.

Sincerely,

Noel Martinez
President & CEO