



Memorandum

DATE: May 19, 2026
TO: CRA Board of Commissioners
FROM: Kimberly Vazquez, Redevelopment Project Manager III
THRU: Gregory P. Harrison, Executive Director
 Nguyen Tran, Director
RE: Strategic Investment Program Grant Application – LFT IRREV TR – 110 N Ocean Boulevard

CRA BOARD OF COMMISSIONERS

Background:

In September 2009, the CRA Board formally adopted the Strategic Finance Plan for the Pompano Beach East CRA district. The plan identified implementation priorities as an important component of the redevelopment strategy. As additional inducement for improvement of the visual appearance of existing structures, the CRA created incentive programs specifically crafted to address investment obstacles within the CRA district.

The CRA received an incentive program application from Grant Galuppi of LFT IRREV TR, Capalobo, Richard M Trstee for the Strategic Investment Program (Program) offered through the CRA for the property located at 110 N Ocean Boulevard. The Program is available for site, building and tenant improvements for existing commercial buildings for restaurant, retail or commercial uses.

The improvements proposed under the Strategic Investment Program application includes interior improvements to three (3) bays (116, 118, 120 N Ocean Blvd), common area hallway, replacement or repair of the elevator and roof. Specific interior buildout improvements eligible under this program include demolition, HVAC System, flooring, electrical, plumbing, painting, mechanical, lighting, structural, drywall, fire suppression system and elevator repair or replacement. Exterior improvements include roof repair and minor landscaping. The total estimated cost of the improvements is \$1,040,000. Based on the formula, the applicant qualifies for the maximum allowed under the program of \$150,000 in reimbursement cost.

Once completed, the three bays will be utilized as event space, professional office and retail space. Overall, this renovation will improve the current conditions of the structure, efficiency and will activate vacant space that will be occupied by ten (10) plus employees.

The East CRA Advisory Committee unanimously recommended approval of the application as presented at the May 7, 2026.

Recommendation:

Staff recommends approval of the Strategic Investment Improvement Program from LFT IRREV TR, Capalobo, Richard M Trstee application under the reimbursable grant Program in an amount not to exceed \$150,000 for the improvements proposed for 110 -130 N Ocean Boulevard.

<i>Name of Program</i>	<i>Total Project Cost of Improvements</i>	<i>Program Contribution</i>	<i>Private Contribution</i>
SIP	\$1,040,000	\$150,000	\$890,000

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