



TIRZ #4 North Beach Hotel De Ville

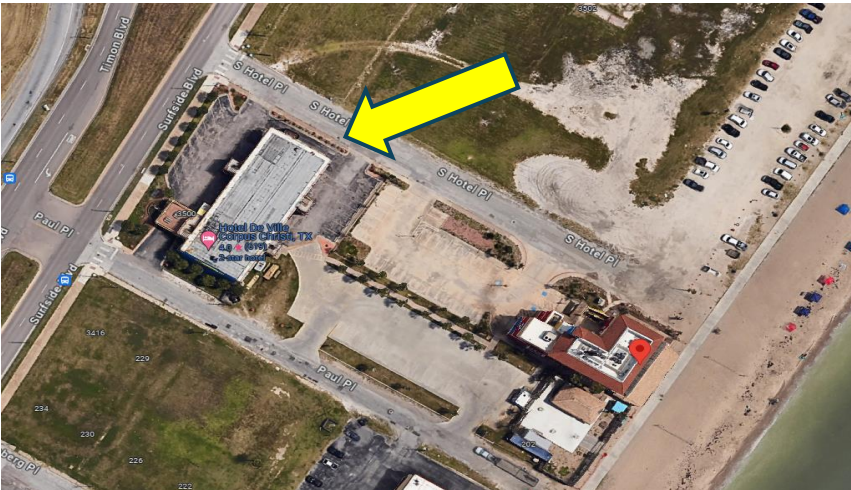
April 9th, 2024



Hotel De Ville



- Located at 3500 Surfside Blvd (Behind Fajitaville)
- Built 1983
- 2 Story hotel with ground level parking





Project Details

Structural Repairs & Replacement of
Pilings
Façade Improvements

Landscaping-Patio, sitting areas, and
outdoor spaces
Signage

Security Cameras

Parking Lot Improvements



Current Conditions of Landscaping





Current Conditions of Building Exterior





Concept





Concept





Concept



Total Project Cost

Project Costs	
Description	Estimate
Structural Repairs & Replacement	\$206,100
Façade Improvements	\$82,740
Landscaping	\$111,400
Signage	\$50,900
Security Cameras	\$37,000
Parking Lot	\$389,025
Pre-Development Costs	\$23,780
FF&E	\$350,000
Pool	\$141,700
Paint and Flooring	\$47,650
Total Project Costs	\$1,440,295

Costs Eligible for Reimbursement

Project Costs	
Description	Estimate
Structural Repairs & Replacement of Pilings	\$206,100
Façade Improvements	\$82,740
Landscaping-Patio, sitting areas, and outdoor spaces	\$111,400
Signage	\$50,900
Security Cameras	\$37,000
Parking Lot Improvments	\$389,025
Total Project Costs	\$877,165



Project Economics

Total Project Cost	Eligible Reimbursement Costs	Max Allowable Incentive (50% of Eligible Costs)	Staff Recommends an Incentive not to exceed 30% of the total investment
\$1,440,295	\$877,165	\$438,583	\$432,089



Recommendation

Program	Total Incentive	Period
North Beach Property Improvement Program	Up to \$432,089 or \$86,418 per year	5 year (FY25-FY29)

- Renovation of the Exterior and Interior of the Hotel Property
- Completion Date (April 30, 2025)
- Reimbursement begins after total project completion



Questions?