

Meeting Date
April 28, 2015



AGENDA REPORT
 BREVARD COUNTY BOARD OF COUNTY
 COMMISSIONERS

AGENDA	
Section	CONSENT AGENDA
Item No.	<i>II.C.5</i>

SUBJECT:	ACKNOWLEDGE RECEIPT OF FY 2013-2014 ANNUAL REPORT FOR THE DOWNTOWN COCOA BEACH COMMUNITY REDEVELOPMENT AGENCY
DEPT/OFFICE:	BUDGET OFFICE

Requested Action:
 It is requested that the Board acknowledge receipt of the 2013-2014 annual report for the Downtown Coca Beach Community Redevelopment Agency.

Summary Explanation & Background:

In accordance with Florida Statute 163.356(3)(c), the City of Cocoa Beach is providing the Brevard County Board of County Commissioners a copy of their FY 2013-2014 Annual Report for The Downtown Cocoa Beach Redevelopment Agency.

The report is on file in the Budget Office.

Fiscal Impact: There is no fiscal impact.

Clerk to the Board instruction: Maintain necessary documents for records retention.

Exhibits Attached: The 2014 Annual Report for the Downtown Cocoa Beach Community Redevelopment Agency

Contract /Agreement (If attached):		Reviewed by County Attorney	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	PR	<input type="checkbox"/>
County Manager		Assistant County Manager		Department Director / Extension				
Stockton Whitten				Tom Rosenberg/52854 Thomas.rosenberg.brevardcounty.us				



Tammy Etheridge, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001
Fax: (321) 264-6972

April 29, 2015

MEMORANDUM

TO: Tom Rosenberg, Budget Director

RE: Item II.C.5., Acknowledge Receipt of Fiscal Year 2013-2014 Annual Report for
Downtown Cocoa Beach Community Redevelopment Agency

The Board of County Commissioners, in regular session on April 28, 2015, acknowledged receipt of the Fiscal Year 2013-2014 annual report for the Downtown Cocoa Beach Community Redevelopment Agency.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Etheridge, Deputy Clerk

/af

cc: Finance



City of Cocoa Beach
P.O. Box 322430, 2 South Orlando Avenue
Cocoa Beach, Florida 32932-2430
www.cityofcocoa beach.com



Tom Rosenberg
2725 Judge Fran Jamieson Way, Building C
Viera, Florida 32940

March 13, 2015

Dear Mr. Rosenberg,

Please find enclosed the City of Cocoa Beach's CRA Annual Report. The report was presented to the CRA Board on March 5, 2015. The CRA Board voted and approved the report on the same date.

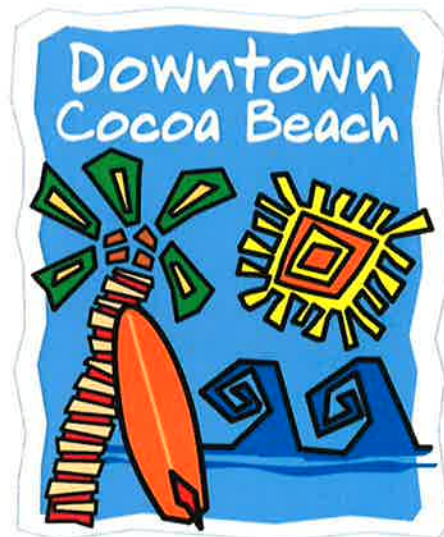
If you have any questions please call or email me.

Best regards,

Melissa Byron
Director CRA
321-868-3329
mbyron@cityofcocoa beach.com

2014 Annual Report

Downtown Cocoa Beach Community Redevelopment Agency



Prepared by:
CRA Administrator and
City of Cocoa Beach Finance Department
March, 2014

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Agency Summary

In accordance with City of Cocoa Beach Charter Section 6.06, on January 29, 2008, the electorate of the City voted to authorize establishment of a Downtown Community Redevelopment Agency (CRA).

On April 3, 2008, the Cocoa Beach City Commission adopted Resolution No. 2008-13 requesting Brevard County to delegate to the City Commission the powers to create a Downtown Cocoa Beach Community Redevelopment Agency.

The Brevard County Board of County Commissioners (BCC) authorized the City to create the Downtown CRA, with their adoption of County Resolution 08-128 on May 29, 2008.

With this authority, on August 20, 2009, the City Commission adopted Resolution No. 2009-20, finding the need for a CRA given the City's July, 2009 'Finding of Necessity', as required by §163.355, Florida Statutes, in the possible creation of a CRA. This Resolution also identified the Redevelopment Area.

Based on the adopted 'Finding of Necessity', the City Commission adopted Resolution No. 2009-28 on November 19, 2009, establishing the Downtown Cocoa Beach Community Redevelopment Agency (CRA).

The Downtown Cocoa Beach Community Redevelopment Area is the City's only CRA district, and this is the fourth annual report for that agency. This report was reviewed and approved by the CRA Board at their meeting held on March 5, 2015.



Community Redevelopment Agency Board



CRA Board Members:

Commissioner Mayor David Netterstrom

Commissioner Vice Mayor Tim Tumulty

Commissioner Ben Malik

Commissioner Adrienne Dillon*

Commissioner Skip Williams

Commissioner Mike Miller**

City of Cocoa Beach:

City Manager Robert Majka [Since October, 2012]

Finance Director Charles Holland

CRA Staff:

General Counsel Fowler, O 'Quinn, Feeney & Sneed, P.A.

Administrator Melissa Byron

Registered Agent & City Clerk Loredana Kalaghchy

* Commissioner through October, 2013

** Commissioner from November, 2014



An Overview

The Community Redevelopment Agency is a public entity established under the guidelines of the Community Redevelopment Act (Chapter 163, Part III, Florida Statutes) to implement community redevelopment activities. A Community Redevelopment Agency (CRA) is a dependent taxing district established by City government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, improving the tax base, and encouraging public and private investments in the redevelopment area.

In Cocoa Beach, the CRA Board has been determined to be the City Commission. To date, no other governance structure, such as an Advisory Board, has been created. However, Cocoa Beach Main Street has been established.

To implement the purposes of the Downtown Community Redevelopment Agency, the Board and the City have entered into an interlocal agreement authorizing use of City staff and City resources for the creation of the required Redevelopment Plan for the downtown area.

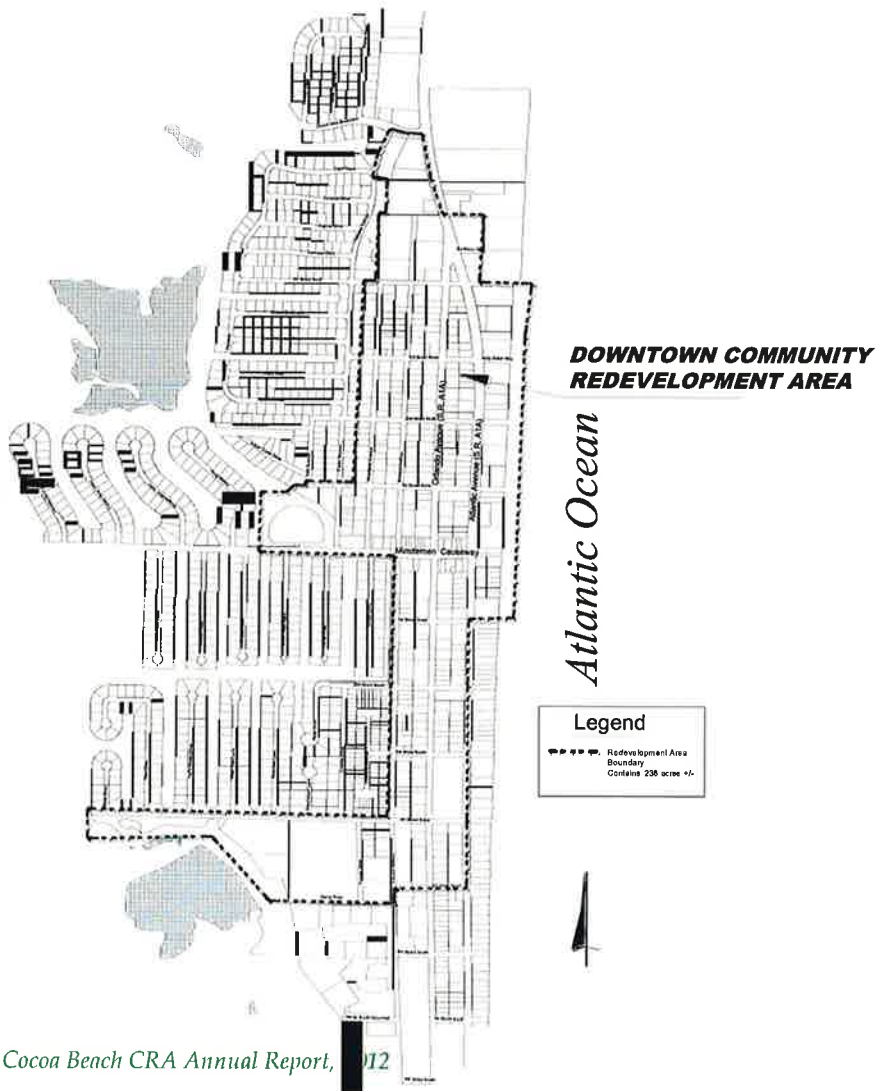
At this stage in the life of the Downtown CRA, the required Downtown Cocoa Beach Community Redevelopment Plan has been adopted by City Commission Resolution No. 2012-13 on May 17, 2012. The process toward adoption of this plan was in accordance with Florida Statutes Chapter 163.360. As such, the Plan was adopted following review and recommendation by the City's Planning Board (local planning agency) as to the Plan's conformity with the City's comprehensive plan. Following Planning Board review and recommendation (Resolution No. 2012-09PB) on April 2, 2012, the Redevelopment Agency on April 5, 2012, adopted CRA Resolution No. CRA 2012-01, recommending the City Commission adopt the Redevelopment Plan.



Redevelopment Area

The Redevelopment Plan outlines the steps to revitalize Downtown Cocoa Beach and maximize its future competitive advantage. The general premise of the plan seeks to:

- Promote a more walkable Village Center.
- Support economic stability.
- Promote and enhance the „surfing village“ resort uses.
- Protect residential neighborhoods from commercial intrusion.
- Enhance downtown with a broader mix of uses.
- Reinforce, preserve, and expand the unique building types and neighborhood characteristics.



Redevelopment Area at A Glance

Downtown CRA Redevelopment Area *

Size: 235 acres (0.37 square miles)

Redevelopment Area			Redevelopment Area		
<u>Land Use Type</u>	<u>Acre- age</u>	<u>Taxable Value</u>	<u>Land Use Type</u>	<u>Acre- age</u>	<u>Taxable Value</u>
Vacant Residential-MF	3.15	\$ 1,244,500	Vacant Commercial (1)	4.76	\$ 1,074,060
Vacant Residential-SF	0.26	\$97,560	Retail Commercial	17.93	\$ 12,131,600
Vacant Condo Common	0.11	\$ 0	Mixed Use	7.51	\$ 5,140,120
Vacant Condo Land	0.40	\$ 500,000	Office & Professional	13.68	\$ 8,913,900
Single Family	12.09	\$9,685,220	Restaurants	3.38	\$ 3,058,000
Duplex as Single Family	1.82	\$ 1,989,410	Financial Institutions	0.86	\$ 618,000
Townhouse	0.44	\$ 525,640	Service Shop		\$ 984,050
Garden Apart. 1-10 units	.90	\$ 857,370.	Comm. – Auto related	2.50	\$ 789,560
Low Rise Apt. 10-49 units	2.18	\$ 2,495,000	Night Clubs/Bars	1.44	\$ 1,378,000
Condominium	24.55	\$ 61,426,740	Motor Inn	1.66	\$ 1,230,700
Condominium – Accessory	1.19	\$ 370	Parking Lots		\$ 464,060
2 Res. Units-Not Attached	1.21	\$ 583,610	Light Industry/Warehousing	3.52	\$ 1,379,610
Duplex	9.32	\$ 5,959,270	Churches	8.27	\$ 0
Triplex	3.40	\$ 2,489,070	Funeral Homes	0.37	\$ 242,740
3 to 4 Res. Units-Not Att.	1.13	\$655,000	Clubs & Lodges	0.94	\$ 0
Quadruplex/4 units	1.93	\$ 1,686,180	Utilities	0.69	\$ 182,780
Multifamily – Over 4 Units	2.79	\$2,209,580	Postal Facility		\$ 335,000.
			Public Schools-Improved	12.0	\$ 0
			County Land-Improved (2)	6.05	\$ 0
			City Owned Property	11.71	\$ 0
			LAND USE SUB-TOTAL	164.14	\$ 130,326,700
			Roads & Rights of Way (est)	71.00	
			TOTAL CRA AREA	235.14	

NOTES:

(1) Includes Vacant Institutional

(2) Includes Environmentally Endangered Lands Program land

*** Not audited – December 2014 parcel data**



Highlights 2014

Redevelopment of the City's historic downtown area has been a focus of the City Commission beginning in the 1990's. Following the enabling of area plans in the City's Comprehensive Plan in 2005, the City began a deliberative planning effort for the City's historic downtown area. The result of that planning effort has led to the creation of the Downtown Cocoa Beach Community Redevelopment Agency. This is the fourth year in the life of that agency, and as such this is the agency's fourth annual report. The City has updated the Comprehensive Plan and it is in Tallahassee for review. Highlights and a summary of the agency's activities during the fiscal year ending September 30, 2014 can be summarized as:

Anticipating that 2012 would be the year that property values



would 'bottom out' following the national recession of 2007-2009, the CRA completed the Downtown Cocoa Beach Community Redevelopment Plan with the professional help of planning consultant, Lawandales Planning Affiliates. As noted earlier in this

report, this Plan was adopted by the City Commission on May 17, 2012.

The Plan was developed with extensive and collaborative input from the citizens and businesses of Cocoa Beach, and relied upon studies and plans developed by City staff, and consulting firms Zyscovich Architects and Miller Legg & Associates.



Highlights 2014 (continued)

The content of the Downtown Cocoa Beach Redevelopment Plan includes:

- Executive Summary
- Chapter 1 - Introduction
- Chapter 2 - Existing Conditions
- Chapter 3 - Vision, Mission and Philosophies
- Chapter 4 - Redevelopment Plan
- Chapter 5 - Financial Matters
- Chapter 6 - Legal, Regulatory, and Statutory Components
- Chapter 7 - Conclusion
- Appendices
 - Market Assessment
 - Vision Plan
 - Low Impact Design Stormwater Master Plan

The goal of the plan is to enhance Downtown Cocoa Beach's identity and to encourage private investment and quality redevelopment. Since adoption of the Plan, the City Commission has proceeded to modify the regulatory environment within the downtown area by enabling (by adoption of a Comprehensive Plan amendment) mixed use and a design standards manual.

The plan will guide the policy and actions for the downtown area.

Plan Premise: The Redevelopment Plan has been designed and adopted to outline the steps to revitalize Downtown Cocoa Beach and maximize its future competitive advantage.



Downtown Cocoa Beach CRA

Highlights 2014 (continued)

The general premise of the plan is to:

1. Promote a more walkable Village Center.
2. Support economic stability
12 new businesses opened in CRA.
3. Promote and enhance the surfing village resort uses.
CRA Board approved a temporary land use at 25 S. Orlando Avenue to provide for an Open Air Cultural Center.
4. Protect residential neighborhoods from commercial intrusion.
Cocoa Beach Main Street established to enhance and focus on downtown businesses. Additionally a new 19,251 Sq. Ft. Fire Station has been built at 50 S. Orlando Avenue.
5. Enhance Downtown with a mix of uses.
Two new mixed use buildings built. Plus the old Post Office building private purchase and converting to retail space.
6. Reinforce, preserve, and expand the unique building types and Neighborhood characteristics.
The CRA Board has awarded two (2) CRA Beautification Grants and has approved and is waiting for a third to be completed

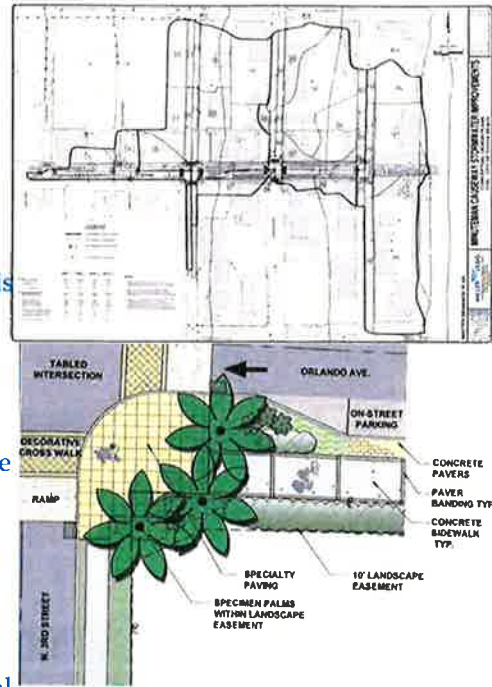
Downtown



Downtown Cocoa Beach CRA

Highlights 2014 (continued)

Coordinated with the City's Stormwater Utility to develop and design a 'demonstration project' for the Minutemen Causeway corridor to designed as a LID (Low Impact Design) storm water project that qualified for a federal Section 319 grant. As part of this storm water project the CRA's Streetscape and Landscaping Plan was integrated into the storm water design. Such partnership between the CRA and the City has aided in leveraging numerous funding sources for initiating stormwater improvements in the downtown area. Including but not limited to the Complete Streets federal program. This project will begin in 2015.



A Wayfinding Signage Plan with the assistance of the firm Land Design South is in the process of being reviewed prior to sending to



Florida Department of Transportation for approval.

This plan will also be an introduction to marketing and promotion efforts for the Downtown.



Schedule of Revenues, Expenditures and Fund Balance

FINANCIAL STATEMENT*

(Unaudited)

City of Cocoa Beach, Florida Downtown
Community Redevelopment Agency September
30, 2014

The FY 2014 budget was prepared with the Tax Increment Financing (TIF). TIF explained on page 12.

Statement of Revenues and Expenditures

Revenues:

City of Cocoa Beach (TIF)	\$	14,287
Transfer from City's General Fund		542
Brevard County (TIF)		<u>13,839</u>
Total Revenue	\$	28,668

Expenditures:

Grants	\$	2,500
Insurance		4,778
Professional Services		20,000
Operating		<u>1,390</u>
Total Expenditures	\$	28,668

* The CRA fund financial statement is reported using a current financial resources measurement focus on a modified accrual basis of accounting. Under this basis, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available is defined as collectible within the current period, or soon enough thereafter to be used to pay liabilities of the current period, usually considered sixty (60) days.

The Tax Incremental Financing (TIF) was not available prior to fiscal year 2014. Therefore, advances were made from the City's General Fund to provide funds for the development of the CRA Plan. The cumulative total in the amount of \$261,230 of all advances to date from the City of Cocoa Beach is considered the Liability of the Agency.



What is a CRA?

A CRA is a geographic area that meets the physical and/or economic conditions of a blighted area as defined in the Community Redevelopment Act of 1969 (Florida Statutes, Chapter 163, Part III).

The area has to be formally designated by the local government as appropriate for redevelopment.

It has to be determined that dedicated resources should be used to reduce or eliminate these blighted conditions and to stimulate community and economic revitalization.

Once the CRA is established, Tax Increment Financing (TIF) programs may be implemented.

TIF programs are generally long-term, 30-year commitments.

CRA's have been created in other states throughout the country - Florida has over 140.

The Community Redevelopment Act specifies that the governing body of the CRA is separate from the governing body of the jurisdiction in which the area is located. However, the City Commission can be the CRA Board—but must act as a separate and distinct agency.

A five to seven member Board, created by the local government, administers the activities and programs within a CRA. In Cocoa Beach, the City Commission is also the CRA Board.

Each CRA district must maintain separate trust funds and expend those funds only in that district.

Advisory committees, public meetings, and city staff provide input to the CRA Board.

Annual budgets, financial reporting, and activity reports are also required by the Community Redevelopment Act.



