



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.11.

4/21/2020

Subject:

Acknowledge receipt of FY2018-2019 Redevelopment Agencies Annual Reports for the fiscal year ending September 30, 2019.

Fiscal Impact:

There is no fiscal impact.

Dept/Office:

Budget

Requested Action:

It is requested that the Board acknowledge receipt of 2018-2019 Redevelopment Agencies Annual Reports for the fiscal year ending September 30, 2019.

Summary Explanation and Background:

In accordance with Florida Statute 163.356(3) C, the following Redevelopment Agencies are providing the Brevard County Board of County Commissioners a copy of their 2018-2019 Annual Financial Reports.

163.356 Creation of community redevelopment agency -

(3)(c) The governing body of the county or municipality shall designate a chair and vice chair from among the commissioners. An agency may employ an executive director, technical experts, and such other agents and employees, permanent and temporary, as it requires, and determine their qualifications, duties, and compensation. For such legal service as it requires, an agency may employ or retain its own counsel and legal staff. An agency authorized to transact business and exercise powers under this part shall file with the governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. At the time of filing the report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the county or municipality and that the report is available for inspection during business hours in the office of the clerk of the city or county commission and in the office of the agency.

City of Cape Canaveral Community Redevelopment Agency
City of Cocoa Community Redevelopment Agency
Downtown City of Cocoa Beach Community Redevelopment Agency
City of Melbourne Community Redevelopment Agency
Merritt Island Community Redevelopment Agency (MIRA)
City of Palm Bay Bayfront Community Redevelopment Agency
City of Rockledge Community Redevelopment Agency

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City of Satellite Beach Community Redevelopment Agency

City of Titusville Downtown Community Redevelopment Agency

City of West Melbourne/Brevard County Joint Community Redevelopment Agency

Clerk to the Board Instructions:

Maintain necessary documents for records retention.



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

Telephone: (321) 637-2001
Fax: (321) 264-6972
Tammy.Rowe@brevardclerk.us

April 22, 2020

M E M O R A N D U M

TO: Jill Hayes, Budget Office Director

RE: Item F.11., Acknowledge Receipt of Fiscal Year 2018-2019 Community Redevelopment Agency (CRA) Annual Reports for Fiscal Year Ending September 30, 2019

The Board of County Commissioners, in regular session on April 21, 2020, acknowledged receipt of Fiscal Year 2018-2019 CRA annual reports for Fiscal Year ending September 30, 2019.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Kimberly Powell
Kimberly Powell, Deputy Clerk

/ds

cc: Finance



City of Cape Canaveral

March 30, 2020

Brevard County Property Appraiser
City of Cape Canaveral City Council
Brevard County Manager

RE: City of Cape Canaveral Community Redevelopment Agency (CRA) Annual Report—FY2018-2019

Ladies and Gentlemen,

Please find enclosed the City of Cape Canaveral Community Redevelopment Agency Annual Financial Report for FY2018-2019.

Chapter 163.387 (8), Florida Statute, requires that the City file an annual report of its financial activities with the taxing authorities each year for the preceding fiscal year. Furthermore, the City and Brevard County entered into an Interlocal Agreement, recorded in July of 2018, which establishes additional reporting obligations of the City. This report has been prepared to meet these obligations and is filed for fiscal year 2018/19 ending September 30, 2019.

This report sets forth: (1) the organization and membership of the Community Redevelopment Agency, its Board members and administration, (2) an introduction to the CRA, its mission and history, (3) the CRA boundary, (4) financial reports, statement of liabilities, income/operating expenses and certain other performance information, and (5) an overview of public and private construction projects within the CRA.

Should you have any questions, please contact me at (321) 868-1220.

(over)

Sincerely,



David Dickey, Community Redevelopment Agency Director

Attachment

cc: Todd Morley, Interim City Manager/CRA Registered Agent
Anthony Garganese, City/CRA Attorney
Mia Goforth, City/CRA Clerk



100 Polk Avenue – P.O. Box 326 • Cape Canaveral, FL 32920
(321) 868-1220 • Fax (321) 868-1248

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City of Cape Canaveral Community Redevelopment Agency (CRA) FY 18/19 Annual Report

MARCH 2020

City of Cape Canaveral
Community Redevelopment Agency
100 Polk Avenue
Cape Canaveral FL 32920
(321) 868-1220



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Attachment 1	Annual Audit Report (FY18-19)



Community Redevelopment Agency Officials

City Staff

Todd Morley
Interim City Manager/CRA Registered
Agent/Primary Contact for the District
(321) 868-1220
t.morley@cityofcapecanaverall.org

Mia Goforth
CRA Clerk/Recording Secretary
(321) 868-1220
m.goforth@cityofcapecanaverall.org

Dave Dickey
CRA Director
(321) 868-1220
d.dickey@cityofcapecanaverall.org

Governing Board Members

Bob Hoog, Chairperson
b.hoog@cityofcapecanaverall.org

Mickie Kellum
m.kellum@cityofcapecanaverall.org

Mike Brown, Vice-Chair
m.brown@cityofcapecanaverall.org

Wes Morrison
w.morrison@cityofcapecanaverall.org

Angela Raymond
a.raymond@cityofcapecanaverall.org



Image 1. Governing Board Members (left to right): Bob Hoog; Mike Brown; Angela Raymond; Mickie Kellum; and Wes Morrison.



Introduction, Mission & History

Chapter 163.387 (8), Florida Statute, requires that the City file an annual report of its financial activities with the taxing authorities each year for the preceding fiscal year. Furthermore, the City and Brevard County entered into an Interlocal Agreement, recorded in July of 2018, which establishes additional reporting obligations of the City.

This report has been prepared to meet these obligations and is filed for fiscal year 2018/19 ending September 30, 2019. This report sets forth: (1) the organization and membership of the Community Redevelopment Agency, its Board members and administration, (2) an introduction to the CRA, its mission and history, (3) the CRA boundary, (4) financial reports, statement of liabilities, income/operating expenses and certain other performance information, and (5) an overview of public and private construction projects within the CRA.

In 2009, the City initiated the "Envision Cape Canaveral" effort, which set the stage for a series of redevelopment activities. One of these, the establishment of a City Vision Statement, ultimately led to the creation of the City's CRA.

Between the years of 2007 and 2011, property valuation data, collected by the Brevard County Property Appraiser's Office, indicated an average decline of 41 percent in commercial and industrial areas and 47 percent in residential areas within the Community Redevelopment Area.

Pursuant to Resolution No. 2012-10, the City CRA was established in 2012 with the signing of an Interlocal Agreement between the City and Brevard County. The CRA includes 766 acres or 56 percent of the City's land area (Figure 1).

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City of Cape Canaveral CRA Boundary

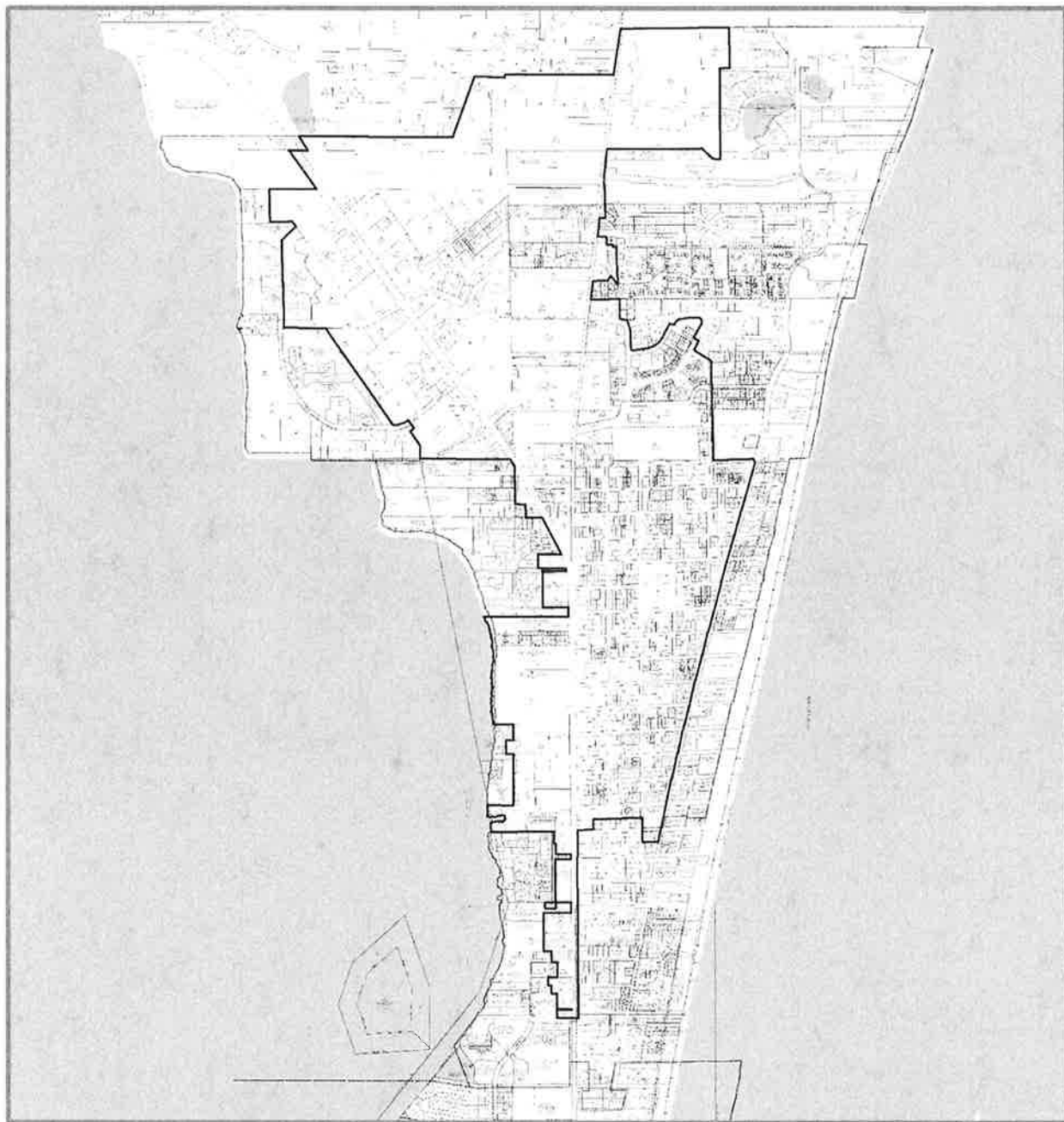


Figure 1. City of Cape Canaveral CRA Boundary.



Financial Statements & Taxable Value

CRA Valuation (\$Millions)

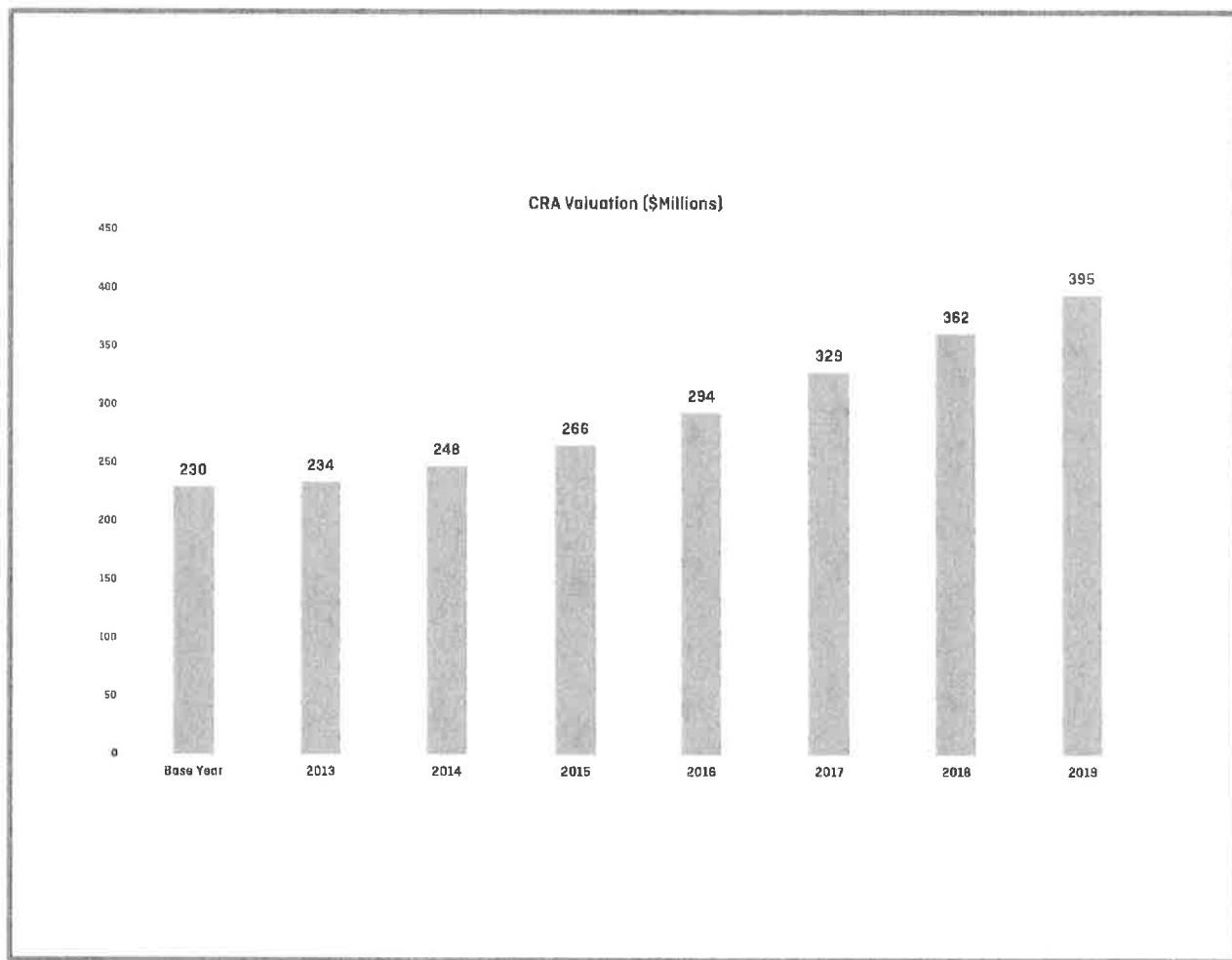


Figure 2, CRA Valuation (\$Millions)



Statement of Revenues, Expenditures & Changes in Fund Balances—Budget to Actual

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original	Final		
Revenues				
Taxes				
Intergovernmental	937,598	937,598	937,598	-
Total Revenues	937,598	938,108	938,108	-
Expenditures				
Current:				
Community Development	4,866,299	350,309	343,366	6,943
Total Expenditures	4,866,299	350,309	343,366	6,943
Excess (deficiency) of revenues over expenditures	(3,928,701)	587,799	594,742	6,943
Other financing sources				
Transfers in	4,600,000	83,500	83,500	-
Transfers out	(737,958)	(737,958)	(685,634)	52,324
Total other financing sources	3,862,042	(654,458)	(602,134)	52,324
Net change in fund balances	(66,659)	(66,659)	(7,392)	59,267
Fund balances, beginning of year	51,524	51,524	51,524	-
Fund balances, end of year	\$(15,135)	\$(15,135)	\$44,132	\$59,267

Source: City of Cape Canaveral Comprehensive Annual Financial Report

CAPE CANAVERAL COMMUNITY REDEVELOPMENT AGENCY FUND FOR THE YEAR ENDED SEPTEMBER 30, 2019



Projects Overview & Accomplishments (FY18-19)

The City CRA is in its 8th year of operation and has increased in value approximately \$165 million since its creation in 2012. The resulting Tax Increment Revenue allows for the continued expansion of public infrastructure and other programs that directly affects our City. The City continues to fund public improvements through available dollars including the general fund and CRA funds. Some of the notable projects—both public and private—are indicated in the following pages.



Public Projects Overview & Accomplishments (FY18-19)



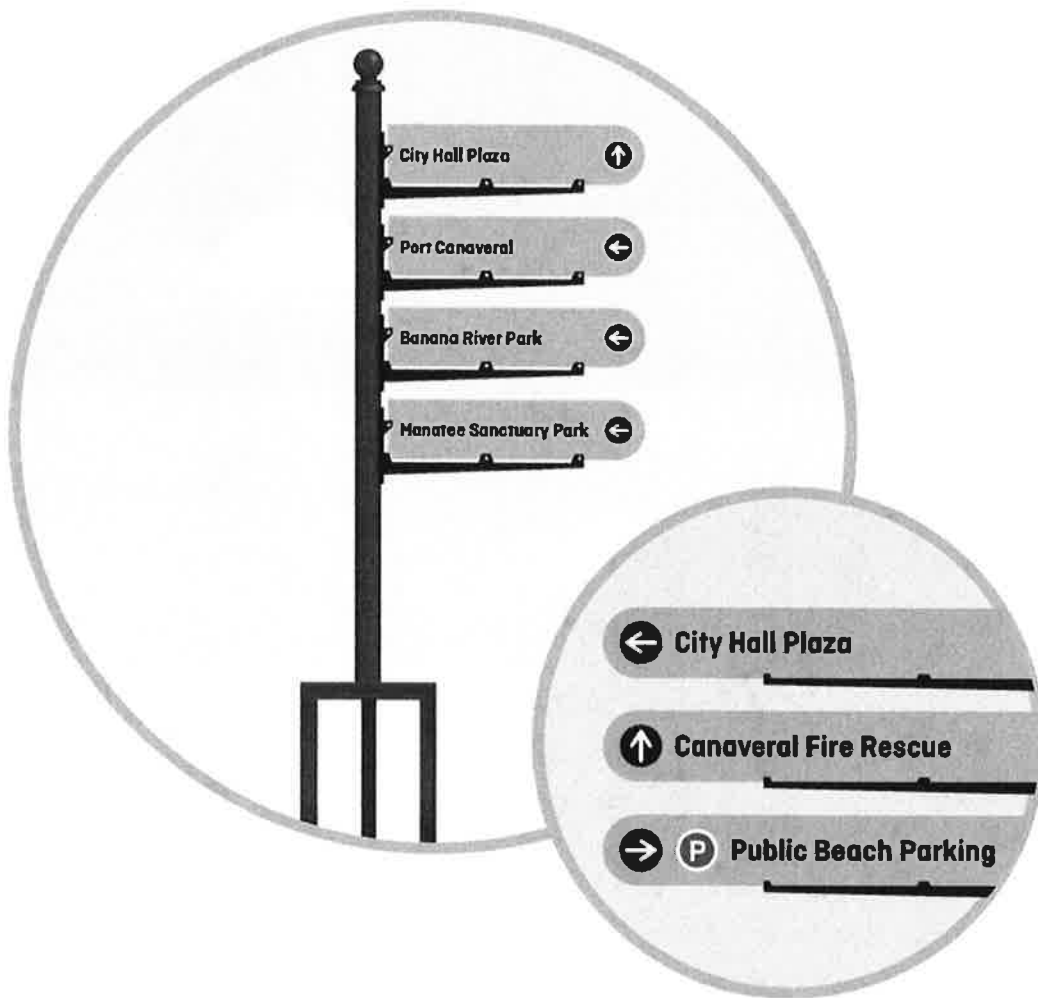
Electric Vehicle (EV) Charging Stations

In 2019, the City at a cost of \$6,490, installed new EV charging stations with two additional chargers located at City Hall. This public project was funded by the General Fund and is in line with the City's Community Redevelopment plans which include public enhancements that improve transportation services and facilities.



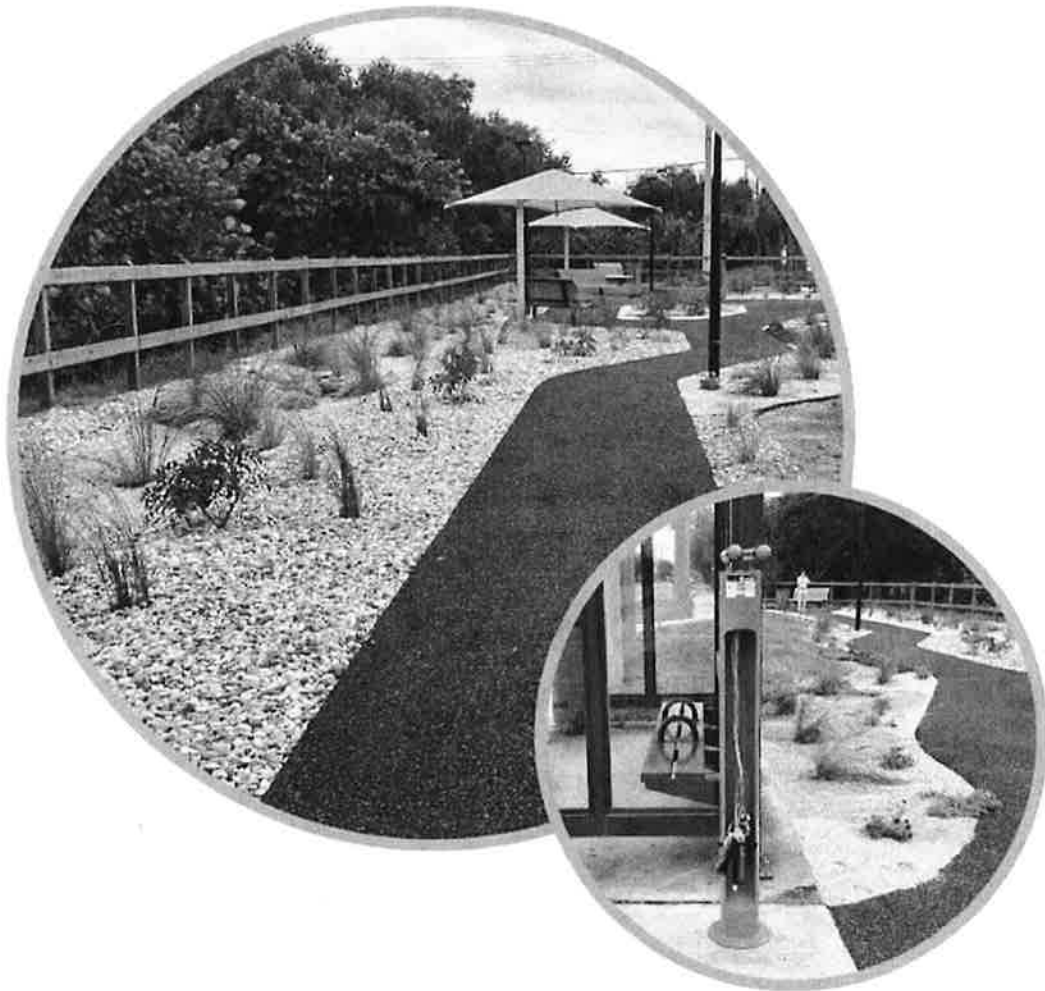
Wayfinding Signage

In 2019, the City at a cost of \$16,076, obtained wayfinding signage to add decorative and uniform signage to direct residents and visitors to local amenities and attractions. The signage, paid for from the General and CRA Funds, aims to improve connectivity and enhance existing/future pedestrian and bicycle mobility while also aiding vehicular travelers. This is a public project.



Wagner Pocket Park

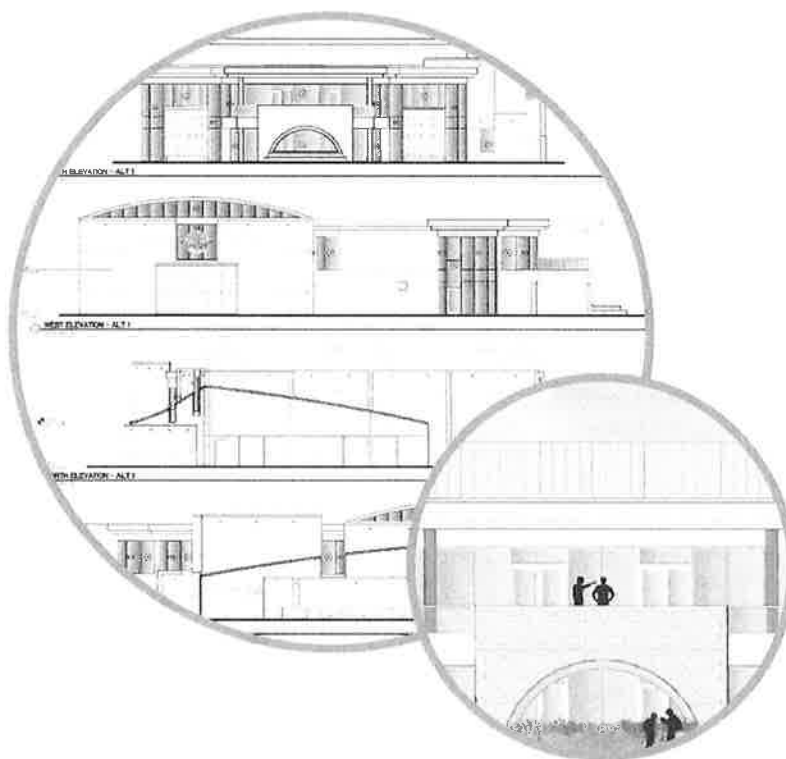
In 2019, the City at a cost of \$70,000, constructed Wagner Pocket Park along N. Atlantic Avenue. This public project was funded by the General Fund and is in line with the City's Vision and Community Redevelopment plans which include parks, recreation, open space and beautification opportunities. Amenities include stormwater management via vegetative plantings, pervious pathways and bicycle/pedestrian facilities for the Community.



Multi-Generational Facility (MGF)

7920 Orange Avenue

This City facility, budgeted at \$5 million, will be a catalyst for community health and engagement. Desired community amenities expressed include: indoor basketball/volleyball, indoor walking path, and specific areas for fitness, youth/teens, and banquet/gathering. The MGF will be utilized by all demographics and will serve as the host site for the City's Youth Center, summer camp, PAL and youth basketball programs. The facility will be open to the general public. This project will be publically funded with monies from: the CRA, grants, General Fund and use of SPIA moneys.



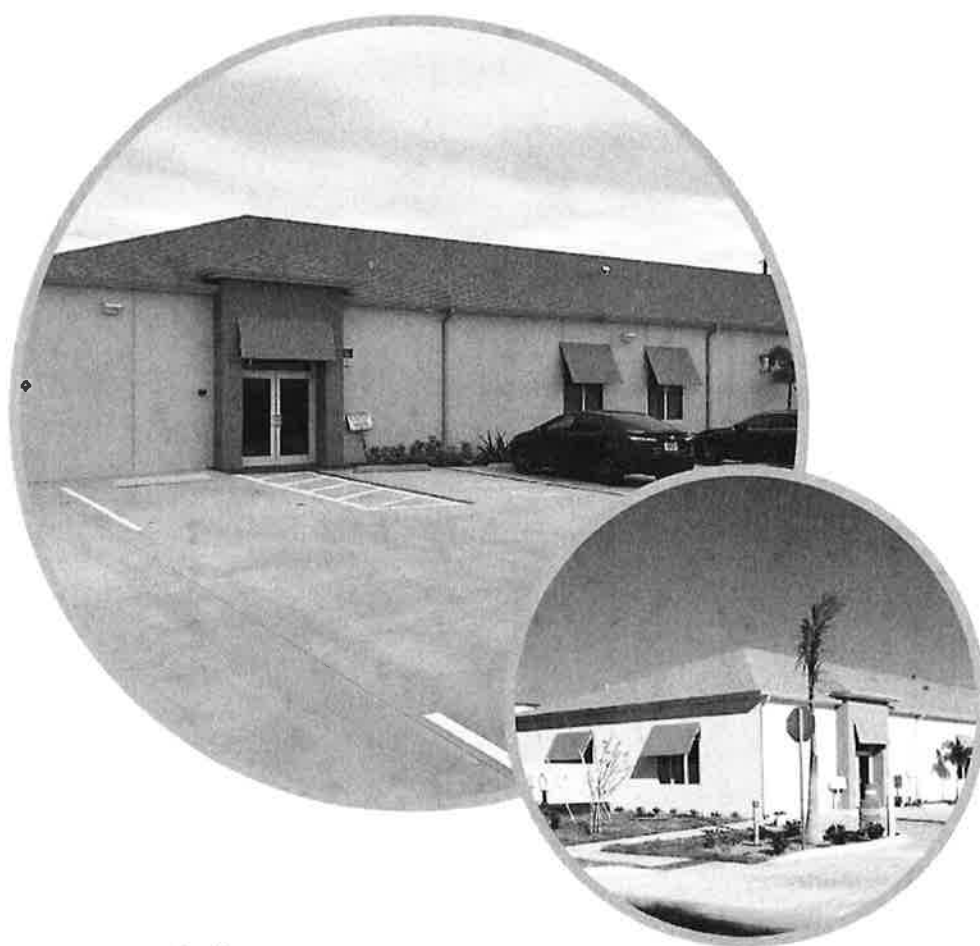
Private Projects Overview & Accomplishments (FY18-19)



Oceanside Distillery

240 W. Central Avenue

This project, started in 2016, includes the redevelopment of an industrial site into the City's first micro-distillery. The distillery will be housed in a new 7,000 square foot building (valued at \$431,000) that includes a tasting room, where educational tours will be provided, as well as a sales area where visitors can purchase spirits. Ingredients used in making the spirits will be locally-sourced, organic and once the distilling process is over, will be sold to local farmers for feed. This project is privately funded.



Springhill Suites

655 W. Central Avenue

This project includes a 150-room, Springhill Suites hotel on a 3.12-acre parcel. The development is currently nearing completion, with a projected opening in Spring 2020. It is anticipated that the project will go on the tax rolls for approximately \$11 million, generating \$175,000 in total annual ad valorem revenue. This project is privately funded.



Dual Brand Hotel

9004 Astronaut Boulevard

This project includes a 224-room, dual brand (Home2 and Hampton Inn & Suites) hotel on a 6.9-acre parcel. The building is just over 154,000 square feet, and is nearing completion with a projected opening in Spring 2020. It is anticipated that the project will go on the tax rolls for approximately \$18 million, generating \$250,000 in total annual ad valorem revenue. This project is privately funded.



TownePlace Suites

605 W. Central Avenue

This project includes a 154-room TownePlace Suites hotel on a 3.32-acre parcel. The building will begin construction in early 2020 with a projected opening in early 2021. It is anticipated that the project will go on the tax rolls for approximately \$11 million, generating \$175,000 in total annual ad valorem revenue. This project is privately funded.



Performance Information

The following information is provided consistent with the Interlocal Agreement recorded in July 2018, between the City and Brevard County. In addition, Attachment 1 to this report includes the CRA audit report prepared by an independent auditor which certifies that TIF revenues have been lawfully expended consistent with Florida Statutes.

Total Projects*

Started	1*
Completed	0

Jobs Created

Sector	Construction	Hospitality	Total
Temporary	75	50	125
Full-time	0	25	25
Jobs Retained	n/a	n/a	

Assessed Property Value

CRA Enactment	\$230M
Current	\$395M
Affordable Housing	0

*TownePlace Suites



Summary

The CRA continues to build forward momentum through the 2018-19 fiscal year as evidenced by a nine percent increase in its assessed value from the prior tax year.

The CRA is a tool for the City and property owners to help improve property values, business revenues and economic growth within the City of Cape Canaveral. The CRA strives to provide comprehensive support for the community, property owners and businesses. For more information, visit the CRA's webpage at www.cityofcapecanaveral.org.

You can learn about:

- Attending upcoming Board meetings;
- Minutes and agendas from prior meetings;
- Financial information for the CRA; and
- Contact information on how the CRA can help you.

All CRA Board meetings are open to the public and are held on a quarterly basis—unless cancelled due to no new business—in the Council Chambers at City Hall, 100 Polk Avenue. Please check the City Calendar at www.cityofcapecanaveral.org for meeting dates. We encourage you to attend!



CITY OF CAPE CANAVERAL, FLORIDA
CAPE CANAVERAL COMMUNITY REDEVELOPMENT
AGENCY SCHEDULE OF EXPENDITURES
SEPTEMBER 30, 2019

INDEPENDENT ACCOUNTANTS' REPORT

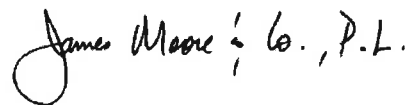
To the Honorable Mayor and City Council Members,
City of Cape Canaveral, Florida:

We have examined the City of Cape Canaveral, Florida's (the City) compliance pursuant to Section 163.387, Florida Statutes and the interlocal agreement between the City of Cape Canaveral, Florida (the City), the City of Cape Canaveral Community Redevelopment Agency (the CRA), and Brevard County, Florida (the County), as presented in the accompanying Cape Canaveral Community Redevelopment Agency schedule of expenditures (the Schedule), for the year ended September 30, 2019. Management of City of Cape Canaveral, Florida is responsible for the City's compliance with the specified requirements. Our responsibility is to express an opinion on the City's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the CRA's expenditures as presented in the Schedule complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.



Daytona Beach, Florida
February 11, 2020

- 1 -

121 Executive Circle
Daytona Beach, FL 32114-1180
Telephone: 386-257-4100

133 East Indiana Avenue
DeLand, FL 32724-4329
Telephone: 386-738-3300

5931 NW 1st Place
Gainesville, FL 32607-2063
Telephone: 352-378-1331

2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386
Telephone: 850-386-6184

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**CITY OF CAPE CANAVERAL, FLORIDA
CAPE CANAVERAL COMMUNITY REDEVELOPMENT AGENCY
SCHEDULE OF EXPENDITURES
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

Expenditures

Operating:	
Legal fees	\$ 553
Administrative fees	15,706
Memberships and training	620
Capital outlay:	
Capital initiatives	326,487
Debt service transfers:	
Principal	569,358
Interest	116,276
Total expenditures	<u>\$ 1,029,000</u>

The accompanying notes to City of Cape Canaveral Community Redevelopment Agency Schedule of Expenditures are an integral part of this schedule.

CITY OF CAPE CANAVERAL, FLORIDA
NOTES TO CITY OF CAPE CANAVERAL COMMUNITY REDEVELOPMENT AGENCY SCHEDULE
OF EXPENDITURES
SEPTEMBER 30, 2019

(1) Reporting Entity and Basis of Accounting:

The Cape Canaveral Community Redevelopment Agency (the Cape Canaveral CRA) was created by Ordinance No. 23-2013 to account for the receipt and expenditure of property tax revenues from the tax increment financing district to support redevelopment in the designated community redevelopment area within the City of Cape Canaveral, Florida. Although legally separate, the City Council declared itself to be the Cape Canaveral CRA. Since the City is financially accountable for the activities of the Cape Canaveral CRA, its governing board is the same, and its relationship to the City is significant, its financial activities are reported on a blended basis as if it were part of the primary government as a major special revenue fund.

The Cape Canaveral CRA Schedule of Expenditures (the Schedule) is reported using the modified accrual basis of accounting and only represents the expenditures and transfers out of the CRA fund of the City and is not intended to present the financial position or activity of the City of Cape Canaveral, Florida, the financial position of the Cape Canaveral CRA, or any other fund in the City's financial statements.

(2) Debt Service Transfers:

The board approved the Cape Canaveral CRA assuming two debt instruments for projects within the district: a lift station originally paid by the Wastewater Fund and the Series 2017 Capital Improvement note for the Canaveral City Park and Cape Canaveral Cultural Arts Preservation Enrichment Center. The lift station project was fully paid by the Wastewater Fund while the Cape Canaveral CRA agreed to pay \$470,000 back to the Wastewater Fund over the course of ten years. The CRA paid to convert the original intended lift station repair project in the City's previous CIP to a new "Regional Lift Station" for purposes of increasing the capacity of the lift station in order to support future major redevelopment projects serviced by that lift station in the north sector of the City on the eastern side of A1A. One new major hotel has already opened in the CRA as a result of this project, and two additional hotel projects have been permitted that are likely to be serviced by this lift station in the future. The General Fund is currently paying the debt service on the Series 2017 note while the Cape Canaveral CRA agreed to assume the full amount of the debt service and transfers the annual required amounts back to the general fund.

The future Cape Canaveral CRA total debt service requirements are summarized as follows:

Year Ending September 30,	Principal	Interest	Total
2020	\$ 634,596	\$ 103,431	\$ 738,027
2021	647,527	90,323	737,850
2022	661,478	76,939	738,417
2023	674,448	63,280	737,728
2024	688,436	49,345	737,781
2025	695,047	35,114	730,161
2026	665,000	20,736	685,736
2027	679,000	6,960	685,960
Totals	\$ 5,345,532	\$ 446,128	\$ 5,791,660



2019

Community Redevelopment Agencies

ANNUAL

REPORT

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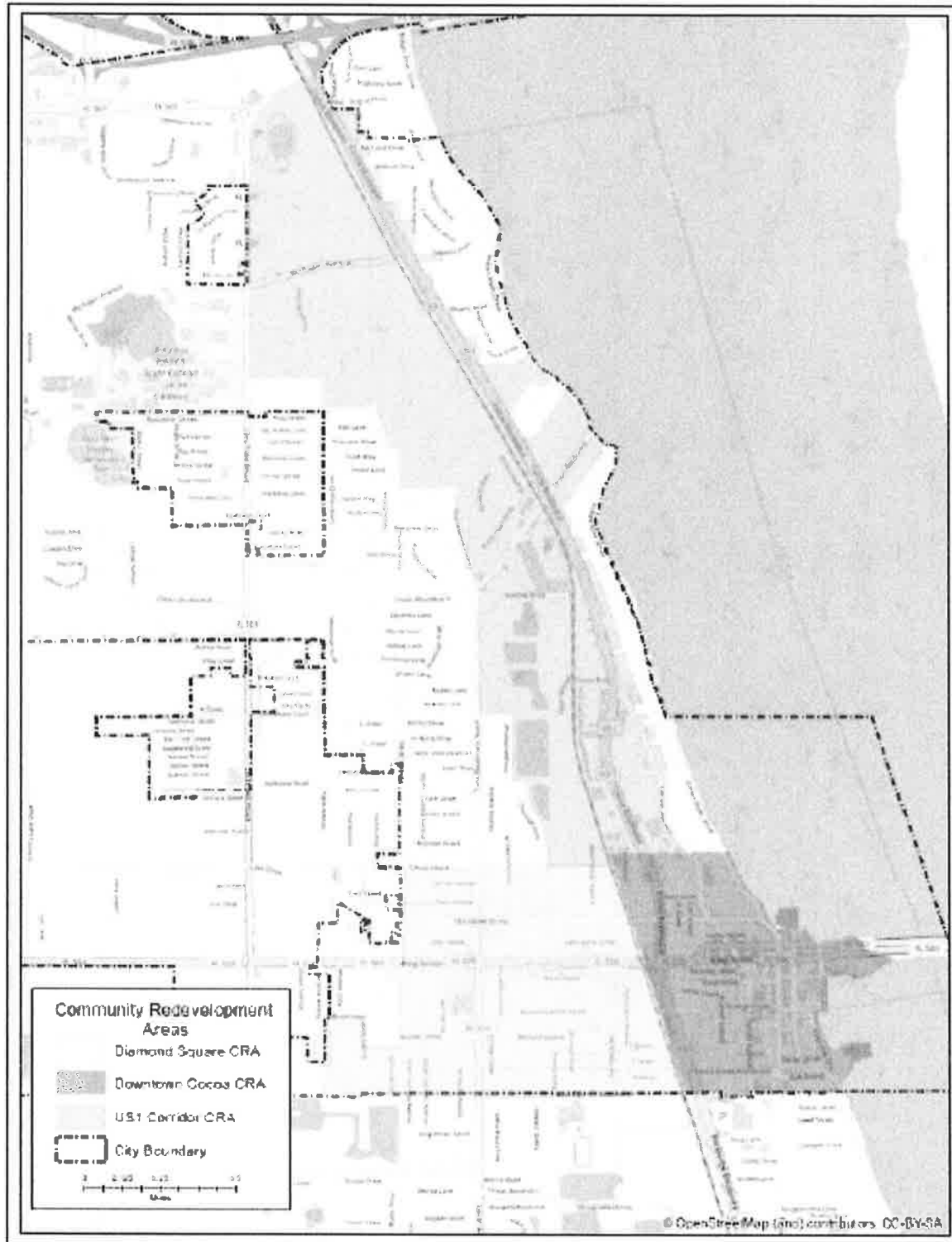
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CRA BOUNDARIES



OVERVIEW

Under Florida's Community Redevelopment Act (F.S. 163, Part III), the City of Cocoa established three Community Redevelopment Agencies (CRAs):



Cocoa CRA
City of Cocoa Ordinance
No. 10-81, April 14, 1981



DIAMOND SQUARE
REDEVELOPMENT AGENCY

Diamond Square CRA City of Cocoa Ordinance
No. 13-98, March 24, 1998 (delegated
authority by Brevard County BOCC)



US 1 Redevelopment Agency

U.S. 1 Corridor CRA
City of Cocoa
Ordinance No. 12-98,
March 24, 1998
(delegated authority
by Brevard County
BOCC)

Section 163.345, F.S., encourages the rehabilitation or redevelopment of the community redevelopment area by private enterprise and s. 163.287(6), F.S., governs the expenditures of redevelopment trust funds. Additionally, section 163.370 (2)(c), F.S., governs the community redevelopment and related activities that a CRA may undertake with the community redevelopment area. Consistent with Cocoa CRA's respective community redevelopment plans, agencies offer or have participated in the following general activities and programs:

- Infrastructure – engineering, design and construction
- Stormwater improvements
- Streetscape design and construction
- Affordable and workforce housing development
- Land acquisition, development and redevelopment through public/private partnerships
- Community policing programs and partnerships
- Commercial façade grants

Each CRA is responsible for developing and implementing its own Community Redevelopment Plan that addresses the unique needs of the targeted area. The plans include specific examples of how the approved community redevelopment plan will benefit and has already benefitted, the purpose for which the special district was created, and the overall goals for the redevelopment area.

The overall goal of each CRA is to reduce and eliminate slum and blight conditions, promote private investment and economic development and enhance property values within the CRA's area. The perception of "image" is a driving force that impacts the level of investment in a community. The projects within the CRA play a strong role in enhancing the image and build the sales tax business income tax and real estate tax base for Brevard County and the State of Florida.

Redevelopment activities in the Community Redevelopment Plan are funded primarily by tax increment financing (TIF), leveraged with public funds to promote private sector activity in the targeted area. CRA's may also issue debt or revenue bonds to fund projects as well.

Since the City of Cocoa is financially accountable for the activities of the Cocoa CRA, the Diamond Square CRA and the US1 Corridor CRA, we have prepared this report in accordance with F.S. 163.356(3)(C). All financial activities of the CRA's are in accordance with the provisions of the Community Redevelopment Act and governed by the City of Cocoa Financial Operations Manual as well as reported in the City of Cocoa Annual Budget, Audited Statements and the City of Cocoa Comprehensive Annual Financial Report (CAFR).

Our Fiscal Year is October 1 through September 30 of each year. This report is for the period of October 1, 2018 through September 30, 2019 (Fiscal Year 2019).

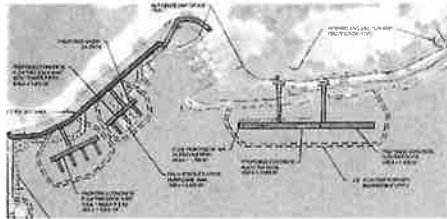
2019 HIGHLIGHTS

Cocoa's CRA collectively welcomed 81 new businesses, creating 194 full-time and 88 part-time jobs.

\$155,797 in CRA funds were invested into projects leveraging more than \$605,485 of private sector capital investment. A ROI of \$4 for every \$1 of TIF invested.

Projects in the CRA's

- Lee Wenner Park Boat Slip Construction and T-Dock Expansion (Cocoa CRA)



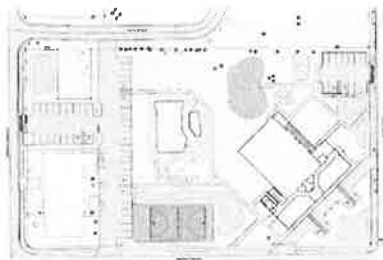
- Forrest Avenue Gateway Entry Feature (Cocoa CRA)



- Lee Wenner Park Security and Safety Enhancements (Cocoa CRA)
- Habitat for Humanity Women's Veterans Village (Diamond Square CRA)



- Dr. Joe Lee Smith Community Center Design and Construction (Diamond Square CRA)



COCOA CRA

The Cocoa CRA is generally bounded on the northern boundary by Mitchell Street, with the western boundary at the Florida East Coast Railroad, eastern boundary along the western shoreline of the Indian River Lagoon and the southern boundary at Rosa L. Jones Dr.

The Cocoa CRA was established through City of Cocoa Ordinance No. 10-81 and is governed by a seven member board.

In 2008, the Cocoa CRA approved the Cocoa Waterfront Master Plan and implementation strategy for the Cocoa CRA with particular focus on improving the activity and connectivity of the waterfront. With the devastation to the Cocoa Waterfront brought on by Hurricane Irma, the Cocoa CRA Board felt compelled to cast a new vision for the waterfront. The result was a 2018 Waterfront Master Plan Update and Cocoa CRA Update which will guide the CRA and the City of Cocoa in the rebuilding of existing waterfront infrastructure, the development of new amenities and addressing waterfront resiliency and sustainability. The implemented plans will result in an important social and economic center and serve as a catalyst for redevelopment activity and business growth.

COCOA CRA BOARD MEMBERS

Mayor Jake Williams – Chairperson

Deputy Mayor Alex Goins – Vice Chairperson

Councilmember Brenda Warner – Board Member

Councilmember Don Boisvert – Board Member

Councilmember Lorraine Koss – Board Member

Captain Ed Lanni – Board Member

Janne Etz – Board Member

CRA BOARD MEETINGS

2ND Wednesday of each month at 5:00pm in the City Council Chambers

TERM/MEMBERS

Five members of City Council and two members appointed by the City Council

Terms – Two members appointed for 4 years and Council members change due to election

COCOA CRA

PROJECTS

Lee Wenner Park Boat Slip Construction and T-Dock Expansion (CRA Plan Page 58)

In Fiscal Year 2019, the Cocoa CRA embarked on a multi-year project to design and construct new boat slips and expand the T-Dock in Lee Wenner Park. The damage caused by Hurricane Irma created an opportunity to redesign the waterfront to better serve the community. The new boat slips will provide boaters anchored in the Indian River Lagoon to tie up their small dinghy vessels and visit Historic Cocoa Village for the day. The expansion of the T-Dock will allow for larger vessels to dock. These new boat slips, dinghy docks and large vessel tie ups will be constructed of more resilient concrete floating docks and landings. Additionally, new sidewalks along Lee Wenner Park will provide access to these structures. With a commitment from the Cocoa CRA, the City of Cocoa and grant funding from the Florida Inland Navigation District (FIND), this project will provide future boating opportunities in Cocoa Village for years to come.



Florida Avenue Cocoa Village Gateway Entry Feature (CRA Plan Page 58)

The Cocoa CRA developed the property at 6 Forrest Avenue into a gateway entry feature to create an enhanced entryway into Historic Cocoa Village. In FY 2019, the Cocoa CRA Board approved the conceptual design of the Gateway Entry Feature which was designed from entries submitted from the public. The design and engineering phase of the project completed in FY 2019 and an RFP was issued for construction in FY 2020.



Lee Wenner Park Security and Safety Enhancements (CRA Plan Page 60)

During Fiscal Year 2019, the Cocoa CRA funded several security and safety enhancements to assist with Community Policing efforts throughout Lee Wenner Park.

COCOA CRA

REDEVELOPMENT ACTIVITY

603 Brevard Avenue

In 2019, the Cocoa CRA entered into a Redevelopment Agreement with Lodging Decisions, Inc. to design and construct a hotel on the existing site. The developer is currently in the process of preliminary design to move to the next phase, entering into a Development Agreement with the City of Cocoa.



YEARLY HIGHLIGHTS

The Cocoa CRA welcomed 48 new businesses to the area, creating a total of 95 full-time jobs and 29 part-time jobs.

\$28,797 was awarded in Commercial Façade Improvement Program Grants, leveraging \$77,898 in private sector capital investment. A ROI of \$3 for every \$1 of TIF invested.

Business	Address	Total Award	Total Project Cost
Rec 225	225 King Street	\$10,000	\$69,000
Aquarian Cultural Center	238 Peachtree Street	\$8,797	\$17,595
Ossorio Bakery & Cafe	316 Brevard Avenue	\$10,000	\$44,600

YEARLY EVENTS

Cocoa Village hosted more than 70 events in FY 2019 attracting more than 100,000 visitors and assuming more than \$2,000,000 in indirect spending in Cocoa Village (Cocoa CRA did not provide financial contributions to events in Cocoa Village).

- City of Cocoa 4th of July Celebration
- Central Florida Car Show
- Historic Cocoa Village Association Arts and Craft Fair
- Cocoa Village Mardi Gras
- Historic Cocoa Village Association Sip and Stroll
- Cocoa and Brevard County Holiday Parade
- City of Cocoa Movies in the Park
- Cocoa Main Street Farmer's Market
- Keep Brevard Beautiful Trash Bash
- Space Coast Marathon and Half Marathon

COMMUNITY REDEVELOPMENT GOALS

The Cocoa CRA focused on many of its goals as set forth in the 2018 Cocoa CRA Redevelopment Plan Update.

Economic Development – Goal V (Page 72): Maintain the unique and positive character of the sub-districts while promoting economic vitality of each. In progress

Economic Development – Goal VI (Page 73): Market the CRA as a major destination point in the Central Florida Region. In progress

Future Land Use – Goal IX (Page 74): Provide aesthetic improvements and way-finding measures to increase the sense of community identity. In progress

Transportation – Goal XI (Page 75): Create a safe efficient traffic circulation system which provides sufficient access by all modes of transportation between activity centers within the CRA and the balance of the community. In progress

Transportation – Goal XII (Page 76): The CRA shall support the development of parking strategies to support the transportation goals. In progress

Public Facilities and Services – Goal XIV (Page 76): Provide necessary public facilities as acceptable levels of service to accommodate existing needs as well as new demands as proposed development occurs with the CRA. In progress

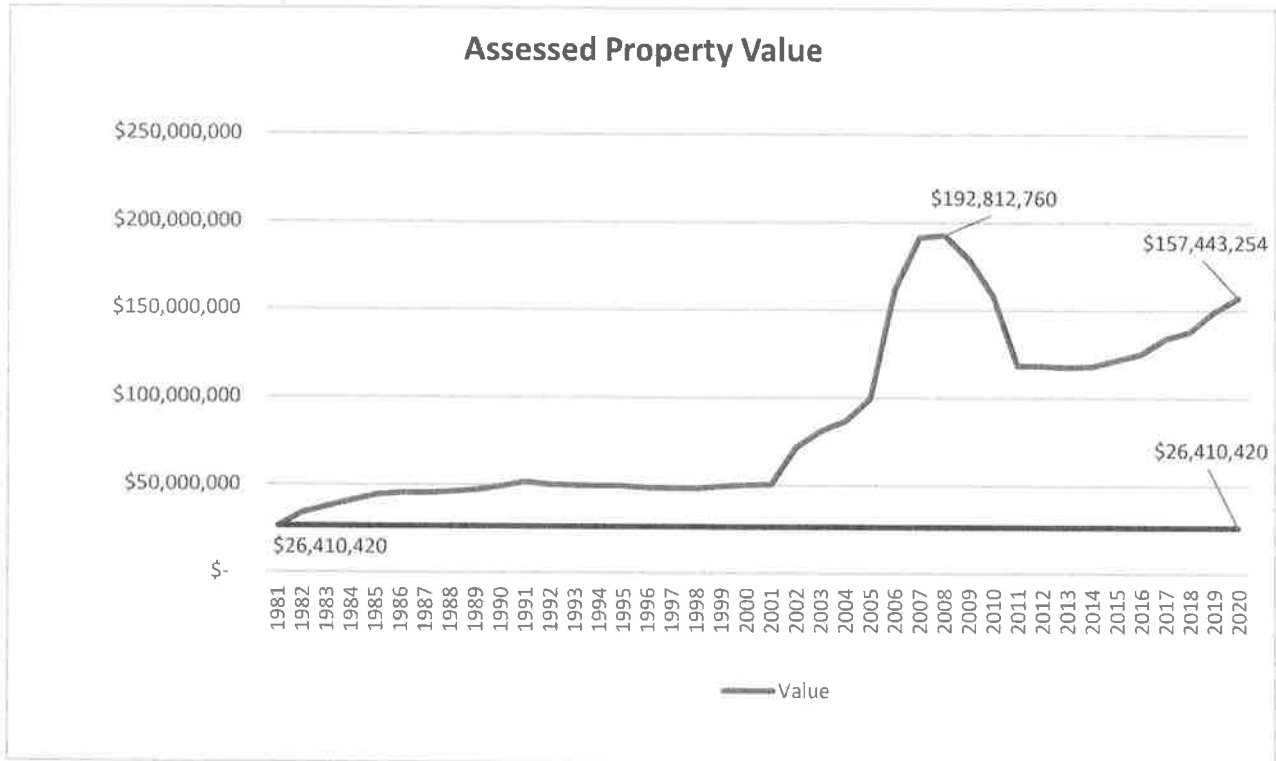
Coastal – Goal XV (Page 77): The natural resources of the City's CRA coastal planning area shall be preserved, protected or enhanced to provide the highest possible water quality, habitat for fish and wildlife and use for public recreation. In progress

Recreation and Open Space – Goal XVI (Page 78): Establish parks, recreation, open space and beautification efforts to create an identifiable character for the redevelopment area which will reflect a pleasant appealing atmosphere for working, shopping, touring and residing in the district. In progress

PERFORMANCE DATA

Amount of payment to redevelopment trust fund in prior year	\$698,327.00
Prior year operating millage levy from Form DR-420, Line 10	5.9790%
Taxes levied on prior year tax increment value	\$735,081.00
Prior year payment as proportion of taxes levied on increment value	95.00%
Dedicated increment value	\$124,481,192.00
Actual expended increment revenue	\$791,149.00 (unaudited)

ASSESSED PROPERTY VALUE



Increase in tax increment value over prior fiscal year: \$7,702,017

TAXABLE INCREMENT VALUE

1.Current Year Taxable Value in CRA	\$157,056,184.00
2.Base Year Taxable Value in CRA	\$26,410,420.00
3.Current Year Tax Increment Value	\$130,645,764.00
4.Prior year Final taxable value in the tax increment area	\$149,354,167.00
5.Prior year tax increment value (Line 4 minus Line 2)	\$122,943,747.00

DIAMOND SQUARE CRA

The Diamond Square CRA is generally bounded by the southern border of the City and encompasses the area bounded by Pineda Street on the west, School Street on the north, the Florida East Coast Railroad on the east, and Rosa L. Jones Drive on the south. The Diamond Square CRA was established through City of Cocoa Ordinance No. 13-98 and is governed by a seven member board.

In 1998, the Diamond Square CRA Board approved the Diamond Square Community Redevelopment Plan. In 2014, the Diamond Square CRA Board approved the Diamond Square Redevelopment Plan Update (this plan is awaiting approval by the Brevard County BOCC). The plan is set to go before the Brevard County BOCC in Fiscal Year 2020 for adoption. In addition, an Interlocal Agreement between the Agency, the City of Cocoa and the Brevard County BOCC is currently set for approval in Fiscal Year 2020.

The Diamond Square CRA currently has no outstanding indebtedness.

DIAMOND SQUARE CRA BOARD MEMBERS

Tracy Moore – Chairperson

Delores Martin – Vice Chairperson

Jewel Collins – Board Member

Ed Jones – Board Member

Larry Robinson – Board Member

Sylvia Thomas – Board Member

DIAMOND SQUARE CRA BOARD MEETINGS

3RD Monday of each month at 6:00pm in the City Council Chambers

TERM/MEMBERS

All members appointed by City Council

Terms – members currently do not have term limits imposed upon them

DIAMOND SQUARE CRA

PROJECTS

Habitat for Humanity Female Veteran's Home Build Project (CRA Plan Page 17)

Championed by the Diamond Square Community Redevelopment Agency (CRA) and Staff, Diamond Square CRA granted Habitat for Humanity of Brevard County (HFHBC) six lots (\$30,000) and \$10,000 cash for each lot for homes to be built on Whaley Street. These homes will be constructed for low-income, female veterans who live in Brevard County to move to Cocoa and own their home. The \$60,000 of Agency funds will assist Habitat with the site preparations. Ground breaking ceremonies were held on two of the homes in 2019 and one home is nearing completion. In addition, Habitat is building homes in the Diamond Square CRA not associated with this project, but as part of the home ownership program in our community.



Dr. Joe Lee Smith Community Center (CRA Plan Page 21)

Currently located at 419 Washington Street, the existing center is outdated and lacks the space required for the community services needed in Diamond Square CRA. A significantly updated community is being constructed on the property, adjacent to the current facility. Through a partnership with the Diamond Square CRA, the City of Cocoa, Brevard County and the Department of Housing and Urban Development, this facility will become a reality in 2020. The new center will house a full-size basketball court, a community room, a full-service kitchen and Brevard County Community Action Team, who will provide training and services to the residents in the neighborhood.



Community Policing Efforts (CRA Plan Page 22)

The Cocoa Community First and Cocoa Police Department host a Cops and Kids Camp each summer to bridge the gap between law enforcement and the youth in Diamond Square. The Diamond Square CRA funds part of this camp to ensure a positive focus on community involvement, education, awareness and safety. The officers and the children spend the summer weeks touring area attractions, learning new skills and enjoying positive interactions that keep them busy and help develop productive life skills.



Role Model and Mentoring Programs (CRA Plan Page 24)

The Alliance for Neighborhood Restoration (ANR) and the Cocoa Police Athletic League (Cocoa PAL) are influential leaders in the community, providing role modeling and mentoring programs for the youth in Diamond Square. Actively engaging in mentoring shows positive changes in young people's performance and behavior. Mentoring enables the youth to feel connected to their community by getting involved with adult volunteers. Programs offered by ANR and Cocoa PAL include workforce development, sports activities, youth leadership, life skills training, tutoring and community events.



YEARLY HIGHLIGHTS

The Diamond Square CRA welcomed 14 new businesses to the area, creating a total of 40 full-time jobs and 26 part-time jobs.

The Diamond Square CRA \$20,000 partnership with the Alliance for Neighborhood Restoration (ANR), allowed 50 youth in the CRA to participate in Youth Employment and Youth Leadership training throughout the year. In addition, the Diamond Square CRA sponsored the community policing initiative, the Cocoa Police Athletic League (Cocoa PAL), for \$4,500.

YEARLY EVENTS

The Diamond Square CRA IS home to a number of annual events (no support provided for these events).

- ANR Car Wash Fundraiser
- PAL Academy Holiday Social
- ANR Community Resource Fair
- ANR Local Basketball Games
- Keep Brevard Beautiful Trash Bash
- PAL Open House
- Youth Leadership Council Bahamas Relief Project
- Family Night Out Programs
- Annual Fall Festival
- Community Cleanup Projects

COMMUNITY REDEVELOPMENT GOALS

The Diamond Square CRA achieved many of its goals as set forth in the 2014 Diamond Square CRA Redevelopment Plan Update.

Goal 1 – Enhance streetscapes and pedestrian connectivity (Pages 13-15)

- SR520 landscape enhancements – complete
- Peachtree Street Complete Street – complete
- Transportation terminus (SCAT) in DSCRA – complete
- South Fiske Blvd. landscaping and mid-block crossing – in progress

Goal 2 – Increase partnerships with housing developments (Pages 15-17)

- Housing Authority of the City of Cocoa curb appeal – in progress
- Finance and home ownership programs – in progress

Goal 3 – Create Neighborhood Gateways (Pages 18-20)

- Neighborhood entry signage and historical/cultural significance – in progress
- Street tree planting – in progress
- Sidewalk system infill and improvements – in progress
- Stormwater and infrastructure – in progress

Goal 4 – Explore the feasibility of creating new community-based centers (Pages 21-22)

- Joe Lee Smith Center upgrades and/or reconstruction – complete in May 2020
- Programs and partners for kids – in progress

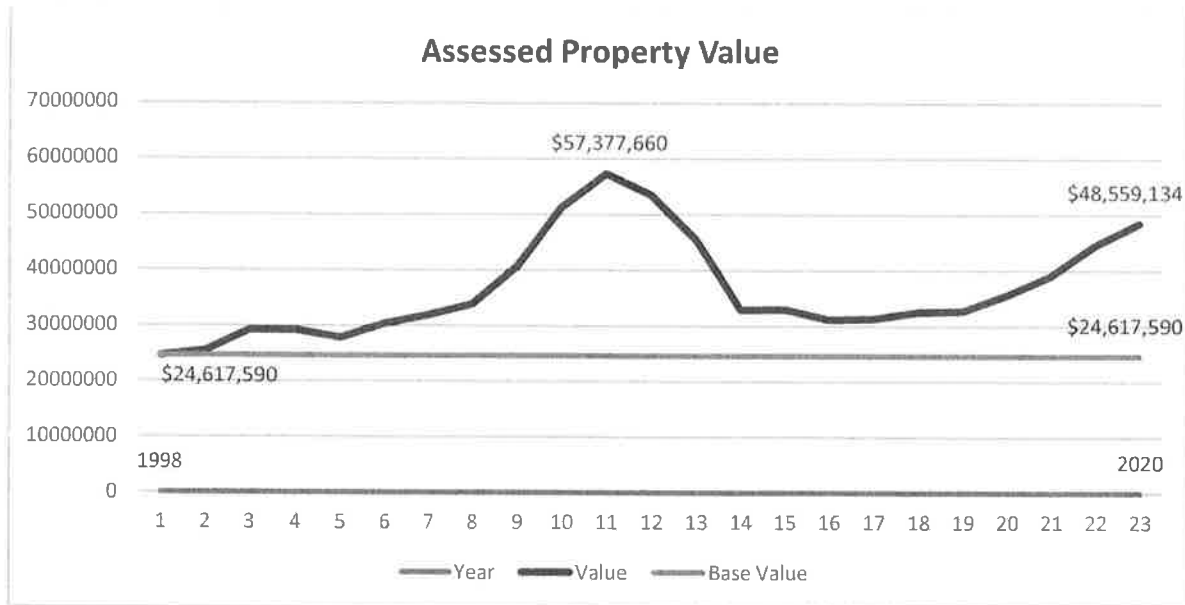
Goal 5 – Enhance support for community-based organizations and educational institutions (Pages 23-24)

- Safe routes to school/pedestrian network – in progress
- Role model and mentoring programs – in progress

PERFORMANCE DATA

Amount of payment to redevelopment trust fund in prior year	\$113,654.00
Prior year operating millage levy from Form DR-420, Line 10	5.979%
Taxes levied on prior year tax increment value	\$119,635.00
Prior year payment as proportion of taxes levied on increment value	9500%
Dedicated increment value	\$22,744,647.00
Actual expended increment revenue	\$125,611.00
Total Low and Moderate Housing Expended	\$90,000.00

ASSESSED PROPERTY VALUE



Increase in tax increment value over prior fiscal year: \$3,932,286

TAXABLE INCREMENT VALUE

1. Current Year Taxable Value in CRA	\$48,559,134.00
2. Base Year Taxable Value in CRA	\$24,617,590.00
3. Current Year Tax Increment Value	\$23,941,544.00
4. Prior year Final taxable value in the tax increment area	\$44,626,848.00
5. Prior year tax increment value (Line 4 minus Line 2)	\$20,009,258.00

U.S. 1 CORRIDOR CRA

The US 1 Corridor CRA (Community Redevelopment Area) is generally bounded by the southwestern intersection of School Street and Fiske Boulevard east to US1 and north with the western boundary along Fiske Boulevard and the northern boundary at Clearlake Road. The US1 CRA was established through City of Cocoa Ordinance No. 12-98 and is governed by a 7-member board. Subsequently, in 1998, the US1 Corridor CRA approved the US1 Corridor Master Plan.

Based on the InterlocalUS1 CRA Streetscape Loan Agreement with the City of Cocoa, the CRA has dedicated its Tax Increment Financing (TIF), less minor operating costs, to the City for repayment of the US 1 Widening Streetscape debt - \$336,814 budgeted in Fiscal Year 2019 for the loan payment to the City of Cocoa for the US 1 Widening Streetscaping debt.

In Fiscal Year 2019, the City entered into an Interlocal Agreement with Brevard County Board of County Commissioners to sunset the US1 CRA on or before September 30, 2020. The City agreed, as part of this Interlocal agreement to return the TIF revenue contributed by Brevard County to the County General Fund (\$182,050). The US1 Corridor CRA's total level of indebtedness is \$198,985, all of which will be paid in FY 2020.

US 1 CORRIDOR CRA BOARD MEMBERS

Richard Loudon – Chairperson

Laura J. Houston – Vice Chairperson

Curt Chandler – Board Member

James McCarthy – Board Member

Thomas H. Yardley – Board Member

Deva Thomas – Board Member

US 1 CORRIDOR CRA BOARD MEETINGS

Quarterly meetings at 6:15pm in the City Council Chambers

TERM/MEMBERS

All members appointed by City Council

The US 1 Corridor CRA will sunset on or before September 30, 2020

U.S. 1 CORRIDOR CRA

COMMUNITY REDEVELOPMENT GOALS

The US 1 Corridor CRA achieved many of its goals as set forth in the 1998 US Corridor Redevelopment Master Plan.

Goal 1 – Enhance streetscapes

- US 1 Streetscaping – complete

Goal 2 – Parks and Greenspace development

- Creation of Bracco Pond Park – complete

Goal 3 – Redevelopment and Affordable Housing

- Development of Clearlake Isles – Senior Affordable Housing - complete

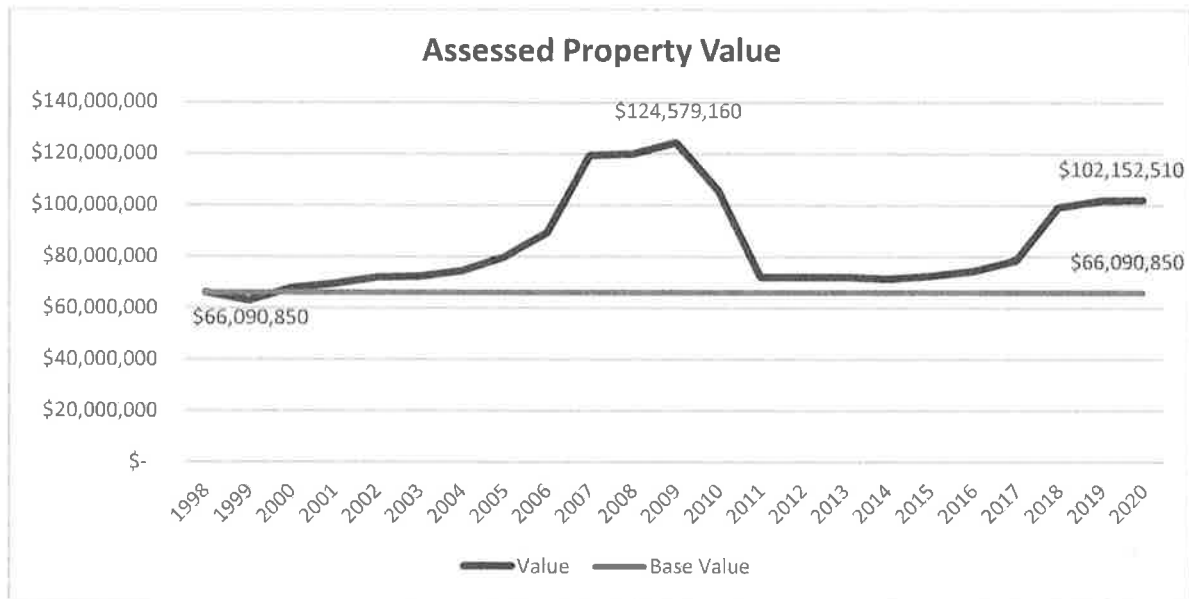
YEARLY HIGHLIGHTS

The US 1 Corridor CRA welcomed 19 new businesses to the area, creating a total of 59 full-time jobs and 33 part-time jobs.

PERFORMANCE DATA

Amount of payment to redevelopment trust fund in prior year	\$189,005.00
Prior year operating millage levy from Form DR-420, Line 10	5.979%
Taxes levied on prior year tax increment value	\$198,953.00
Prior year payment as proportion of taxes levied on increment value	9500%
Dedicated increment value	\$34,258,577.00
Actual expended increment revenue	\$341,901.00
Total Low and Moderate Housing Expended	-

ASSESSED PROPERTY VALUE



Increase in tax increment value over prior fiscal year: \$2,786,420

TAXABLE INCREMENT VALUE

1.Current Year Taxable Value in CRA	\$102,152,510.00
2.Base Year Taxable Value in CRA	\$66,090,850.00
3.Current Year Tax Increment Value	\$36,061,660.00
4.Prior year Final taxable value in the tax increment area	\$99,366,090.00
5.Prior year tax increment value (Line 4 minus Line 2)	\$33,275,240.00

FINANCIALS*

City of Cocoa, Florida
Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual - Cocoa Redevelopment Agency
Year Ended September 30, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues:				
Intergovernmental	\$ 1,391,665	\$ 1,391,665	\$ 1,185,970	\$ (205,695)
Investment Earnings	-	-	2,677	2,677
Miscellaneous	39,027	39,027	39,027	-
Total revenues	<u>1,430,692</u>	<u>1,430,692</u>	<u>1,227,674</u>	<u>(203,018)</u>
Expenditures:				
Economic development:				
Personal services	64,089	64,089	52,177	11,912
Operating expenditures	303,125	348,815	243,786	105,029
Aids to government agency	50,000	22,090	15,000	7,090
Capital outlay	<u>919,000</u>	<u>901,220</u>	<u>477,717</u>	<u>423,503</u>
Total expenditures	<u>1,336,214</u>	<u>1,336,214</u>	<u>788,680</u>	<u>547,534</u>
Excess (deficiency) of revenues over (under) expenditures	94,478	94,478	438,994	344,516
Transfers out	<u>(94,478)</u>	<u>(94,478)</u>	<u>(94,476)</u>	<u>2</u>
Other financing sources	<u>(94,478)</u>	<u>(94,478)</u>	<u>(94,476)</u>	<u>2</u>
Net change in fund balance	-	-	344,518	344,518
Fund balances, beginning of year	<u>945,976</u>	<u>945,976</u>	<u>945,976</u>	<u>-</u>
Fund balances, end of year	<u>\$ 945,976</u>	<u>\$ 945,976</u>	<u>\$ 1,290,494</u>	<u>\$ 344,518</u>

*The most recent audit report of the Cocoa Redevelopment Agencies as required in s. 163.387(8) is the 2018 Cocoa CAFR, year ended September 30, 2018. The Redevelopment Agencies will publish the FY2019 audit report within 45 days after completion.

City of Cocoa, Florida
Statement of Revenues, Expenditures and
Changes in Fund Balances - Governmental Funds
Year Ended September 30, 2018

	General Fund	Cocoa Redevelopment Agency	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	\$ 7,226,518	\$ -	\$ -	\$ 570,938.00	\$ 7,797,456
Licenses, permits, and fees	3,307,073	-	-	815,611	4,122,684
Intergovernmental	3,346,176	1,185,970	-	810,550	5,342,696
Charges for services	11,376,107	-	-	-	11,376,107
Fines and forfeitures	34,056	-	-	9,587	43,643
Investment earnings	65,030	2,677	2,805	3,013	73,525
Miscellaneous	1,197,610	39,027	-	32,875	1,269,512
Total revenues	26,552,570	1,227,674	2,805	2,242,574	30,025,623
Expenditures:					
Current:					
General government	11,940,914	-	-	-	11,940,914
Public safety	14,249,945	-	-	-	14,249,945
Economic development	374,080	307,544	-	321,731	1,003,355
Recreation	1,231,144	-	-	-	1,231,144
Physical environment	2,100,555	-	97,892	-	2,198,447
Transportation	621,326	-	-	-	621,326
Capital outlay	2,307,386	477,717	4,416,551	8,871	7,210,525
Debt service:					
Principal	32,910	-	-	1,052,000	1,084,910
Interest	-	-	-	700,618	700,618
Total expenditures	32,858,260	785,261	4,514,443	2,083,220	40,241,184
Excess (deficiency) of revenues over (under) expenditures	(6,305,690)	442,413	(4,511,638)	159,354	(10,215,561)
Other Financing Sources (Uses):					
Transfers in	7,435,272	-	472,872	82,559	7,990,703
Transfers out	(621,682)	(94,476)	(100,000)	-	(816,158)
Proceeds from sales of capital assets	23,773	-	-	-	23,773
Capital lease	101,472	-	-	-	101,472
Total other financing sources (uses)	6,938,835	(94,476)	372,872	82,559	7,299,790
Net change in fund balances	633,145	347,937	(4,138,766)	241,913	(2,915,771)
Fund Balances, Beginning of Year	32,178,345	945,976	5,855,398	1,020,614	40,000,333
Fund Balances, End of Year	\$ 32,811,490	\$ 1,293,913	\$ 1,716,632	\$ 1,262,527	\$ 37,084,562

City of Cocoa, Florida
Balance Sheet - Governmental Funds
September 30, 2018

	General Fund	Cocoa Redevelopment Agency	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets:					
Cash and cash equivalents	\$ 25,739,041	\$ 2,336,036	\$ 1,053,161	\$ 414,448	\$ 29,542,686
Investments	7,768,399	-	-	561,782	8,330,181
Accounts receivable, net	1,060,341	-	-	308,174	1,368,515
Accounts receivable earned, but not billed	65,811	-	-	-	65,811
Interest receivable	34,894	224	69	2,555	37,742
Tax receivable	34,639	-	-	-	34,639
Due from other funds	54,458	-	54,320	-	108,778
Due from other governments	555,656	-	-	5,242	560,898
Inventory	54,048	-	-	-	54,048
Prepaid items	346,452	4,915	-	-	351,367
Deposits	-	4,350	-	-	4,350
Deferred charges	-	1,500,000	-	-	1,500,000
Other receivable	-	271,891	-	-	271,891
Advance to other funds	1,367,557	-	788,135	-	2,155,692
Total assets	\$ 37,081,296	\$ 4,117,416	\$ 1,895,685	\$ 1,292,201	\$ 44,386,598
Liabilities:					
Liabilities					
Accounts payable	\$ 1,725,035	\$ 283,792	\$ 179,053	\$ 493	\$ 2,188,373
Accrued payroll and related liabilities	557,176	3,350	-	865	561,391
Unearned revenue	344,950	-	-	-	344,950
Due to other funds	-	108,778	-	-	108,778
Due to other governments	2,574	-	-	-	2,574
Escrow deposits	1,278	-	-	25,878	27,156
Other liabilities	112,418	-	-	-	112,418
Advance from other funds	-	2,155,692	-	-	2,155,692
Total liabilities	2,743,431	2,551,612	179,053	27,236	5,501,332
Deferred Inflows of Resources:					
Deferred inflows - sale of building	1,500,000	-	-	-	1,500,000
Deferred inflows - unavailable grant revenue	26,375	-	-	2,438	28,813
Deferred inflow - Whitley Marina settlement revenue	-	271,891	-	-	271,891
Total deferred inflows of resources	1,526,375	271,891	-	2,438	1,800,704
Fund Balances:					
Nonspendable	1,768,057	4,915	-	-	1,772,972
Restricted	-	1,288,998	-	1,262,527	2,551,525
Committed	11,400,743	-	1,716,632	-	13,117,375
Assigned	14,494,250	-	-	-	14,494,250
Unassigned	5,148,440	-	-	-	5,148,440
Total fund balances	32,811,490	1,293,913	1,716,632	1,262,527	37,084,562
Total liabilities and fund balances	\$ 37,081,296	\$ 4,117,416	\$ 1,895,685	\$ 1,292,201	\$ 44,386,598

City of Cocoa, Florida
Statement of Net Position
September 30, 2018

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Diamond Square Redevelopment Agency	U.S. 1 Corridor Redevelopment Agency
Assets:					
Cash and cash equivalents	\$ 31,347,621	\$ 5,423,516	\$ 36,771,137	\$ 180,635	\$ 15,039
Investments	11,373,669	16,233,003	27,606,672	-	-
Receivables	1,369,489	7,914,176	9,283,665	17	19
Receivables, earned but not billed	65,811	5,331,317	5,397,128	-	-
Interest receivable	51,564	138,897	190,461	-	-
Tax receivable	34,639	-	34,639	-	-
Due from other governments	560,898	-	560,898	-	-
Deposits	4,350	-	4,350	-	-
Inventory	54,048	934,098	988,146	-	-
Prepaid items	501,681	239,691	741,372	4,826	4,390
Restricted assets:					
Cash and cash equivalents	-	4,171,182	4,171,182	-	-
Investments	-	15,475,542	15,475,542	-	-
Other receivable	271,891	-	271,891	-	-
Capital assets:					
Land	6,876,215	2,919,197	9,795,412	181,192	286,391
Buildings	25,865,248	10,918,043	36,783,291	-	-
Improvements other than buildings	-	343,637,981	343,637,981	-	-
Machinery and equipment	16,430,915	24,407,342	40,838,257	-	-
Infrastructure	71,793,763	-	71,793,763	430,362	692,313
Intangibles	2,123,750	2,707,027	4,830,777	-	-
Construction in progress	679,916	34,960,230	35,640,146	-	-
Less accumulated depreciation	(75,273,892)	(209,564,952)	(284,838,844)	(72,687)	(140,606)
Total assets	<u>94,131,576</u>	<u>265,846,290</u>	<u>359,977,866</u>	<u>724,345</u>	<u>857,546</u>
Deferred Outflows of Resources:					
Deferred outflows related to refundings	-	2,160,243	2,160,243	-	-
Deferred outflows related to pensions	7,471,926	3,527,271	10,999,197	-	-
Deferred outflows related to OPEB	763,218	518,192	1,281,410	-	-
Total deferred outflows of resources	<u>8,235,144</u>	<u>6,205,706</u>	<u>14,440,850</u>	<u>-</u>	<u>-</u>
Liabilities:					
Accounts, contracts and retainage payable	2,222,419	12,900,683	15,123,102	18,611	-
Accrued payroll and related liabilities	561,391	273,361	834,752	884	375
Accrued interest payable	-	159,051	159,051	-	-
Due to other governments	2,574	8,152	10,726	-	-
Payable from restricted assets:					
Customer and developer escrow deposits	-	2,420,765	2,420,765	-	-
Escrow deposits	27,156	1,644,475	1,671,631	-	-
Unearned revenue	344,950	-	344,950	-	-
Other liabilities	112,418	-	112,418	-	-
Noncurrent liabilities:					
Due within one year:					
Revenue bonds payable	470,000	2,940,000	3,410,000	-	-
Notes payable	611,000	-	611,000	-	-
Capital lease	32,910	-	32,910	-	-
State revolving loans payable	-	2,014,283	2,014,283	-	-
Accrued claims payable	2,359,650	-	2,359,650	-	-
Compensated absences	498,892	250,556	749,448	-	-
Due in more than one year:					
Revenue bonds payable	15,940,421	52,845,387	68,785,808	-	-
Notes payable	2,492,000	-	2,492,000	-	-
Capital lease	35,652	-	35,652	-	-
State revolving loans payable	-	15,938,159	15,938,159	-	-
Accrued claims payable	2,361,000	-	2,361,000	-	-
Total OPEB liability	20,586,425	13,319,026	33,905,451	-	-
Compensated absences	658,276	332,816	991,092	-	-
Net pension liability	18,799,895	8,525,435	27,325,330	-	-
Total liabilities	<u>68,117,029</u>	<u>113,572,149</u>	<u>181,689,178</u>	<u>19,495</u>	<u>375</u>
Deferred Inflows of Resources:					
Deferred inflows related to pensions	3,480,998	1,604,740	5,085,738	-	-
Deferred inflows related to OPEB	972,076	636,465	1,608,541	-	-
Total deferred inflows of resources	<u>4,453,074</u>	<u>2,241,205</u>	<u>6,694,279</u>	<u>-</u>	<u>-</u>
Net Position:					
Net investment in capital assets	28,913,932	138,261,322	167,175,254	538,867	838,098
Restricted for:					
Public safety	131,598	-	131,598	-	-
Housing assistance	564,392	-	564,392	-	-
Debt service	-	5,123,716	5,123,716	-	-
Renewal and replacement	-	6,104,227	6,104,227	-	-
Unrestricted	186,695	6,749,377	6,936,072	165,983	19,073
Total net position	<u>\$ 29,796,617</u>	<u>\$ 156,238,642</u>	<u>\$ 186,035,259</u>	<u>\$ 704,850</u>	<u>\$ 857,171</u>

KEY CONTACTS

City of Cocoa Office of Economic Development
65 Stone Street
Cocoa, FL 32922
www.ChooseCocoa.org

Matthew Fuhrer – Interim City Manager
321-433-8737
mfuhrer@cocoafl.org

Nancy A. Bunt – Community Services Director
321-433-8511
nbunt@cocoafl.org

Charlene Neuterman – Deputy Community Services Director
321-433-8509
cneuterman@cocoafl.org

Angela Essing – Economic Development Manager
321-433-8522
aessing@cocoafl.org

Downtown
Cocoa Beach



Prepared by: CRA Administrator and City of Cocoa Beach Finance Department.
March 2020

ANNUAL REPORT

2019

Community Redevelopment Agency Board



Mike Miller

Skip Williams

Ben Malik

Karalyn Woulas

Ed Martinez

CRA Board Members:

Commissioner Mike Miller

Skip Williams

Mayor Ben Malik

Karalyn Woulas

Vice Mayor Ed Martinez

City of Cocoa Beach

City Manager James McKnight

Asst. City Manager/CFO Eileen Clark

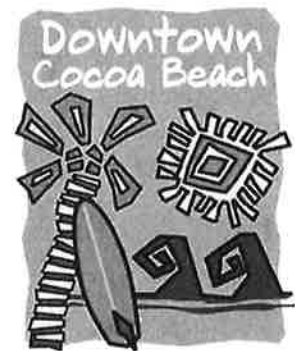
CRA Staff:

General Counsel Vose Law Firm

Administrator Melissa Byron

Registered Agent and City Clerk

Loredana Kalaghchy



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).

Redevelopment Plan Purpose:

- ⇒ Serve to eliminate and reduce blight
- ⇒ Establish community policing to encourage compliance with established community standards
- ⇒ Provide and encourage the expansion of storm water systems and improvements to infrastructure
- ⇒ Provide and support improvement of the roadway network and promote pedestrian and bicycle safe infrastructure
- ⇒ **Provide and encourage improvements to parking**
- ⇒ Provide and encourage improvements to landscaping and streetscape
- ⇒ Encourage and provide incentives for appropriate economic development
- ⇒ Encourage and foster the development of activities which impact our culture and the quality of life
- ⇒ Any and all additional programs, projects, and activities which may be identified by the DCBCRA that is consistent with this comprehensive community Redevelopment Plan



AN OVERVIEW

The Community Redevelopment Agency is a public entity established under the guidelines for 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. No other governance structure, such as an Advisory Board, has been created.

To Implement the purposes of the Downtown Community Redevelopment Agency, the Board and the City have entered into an interlocal agreement authorizing the use of City staff and City resources for the creation of the required Redevelopment Plan for the downtown area. The Board has agreed not to exceed 10% of CRA increment funds for Administration expenses.

The City Commission adopted Resolution No. 2012-13 on May 17, 2012. The process toward adoption of the plan was in accordance with Florida Statutes Chapter 163.360. The Plan was adopted following a review and recommendation by the City's Planning Board (local planning agency) as to the Plan's conformity with the City's comprehensive plan.

Brevard County Commission signed an Interlocal Agreement with the Downtown Cocoa Beach Community Redevelopment Agency to continue with the CRA and the building of a parking garage.



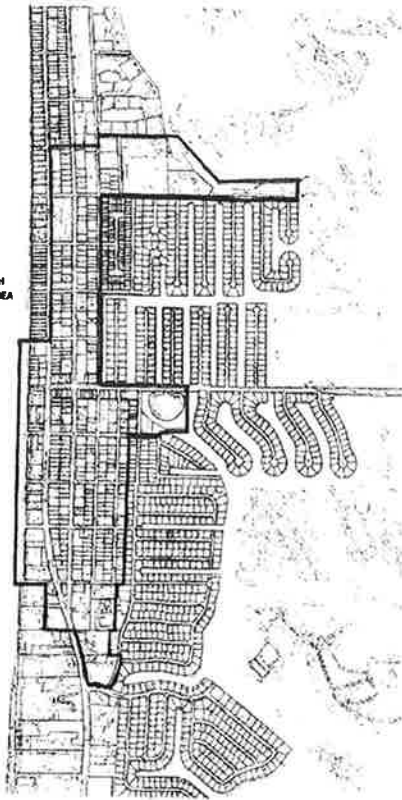
Redevelopment Plan

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.



DOWNTOWN COCOA BEACH
REDEVELOPMENT AGENCY AREA



GEOGRAPHICAL BOUNDARIES FOR CRA



Sources of Funds

Fund: Community Redevelopment (CRA)
Account Codes: 125-0000

SOURCES OF FUNDS					
	2016	2017	2018	2018	2019
	Actual	Actual	Amended Budget	Estimated	Approved Budget
INTERGOVERNMENTAL					
330 10-00 Intergovernmental - City	94,370	167,749	245,375	245,375	329,850
330 20-00 Intergovernmental - County	86,219	138,564	178,150	178,150	227,391
TOTAL TAXES	180,589	306,313	423,525	423,525	557,241
MISCELLANEOUS REVENUES					
369 40-00 Misc. Other	729	429,291	—	—	90,000
384 10-00 Loan Proceeds	—	4,245,000	—	—	250,000
	729	4,674,291	—	—	340,000
TOTAL MISCELLANEOUS REVENUES	181,318	4,975,604	423,525	423,525	697,241
FUNDS FORWARD					
399 99-10 Appropriated Fund Balance	(167,564)	(71,948)	4,636,941	4,636,941	383,345
TOTAL SOURCES	13,754	4,903,656	5,060,466	5,060,466	1,280,586

Sources of Uses

Fund: Community Redevelopment (CRA)
Account Codes: 125-9310

	USES OF FUNDS				
	2016 Actual	2017 Actual	2018 Amended Budget	2018 Estimated	2019 Approved Budget
OPERATING					
559 31-00 Professional Services	48,498	64,736	7,873	5,750	10,550
559 32-10 Auditor	—	1,656	2,500	2,500	2,500
559 40-00 Travel & Per Diem	—	—	2,500	2,500	2,500
559 45-05 General Liability	4,983	5,082	5,082	5,082	5,883
559 47-00 Printing and Binding	—	—	7,418	7,418	7,418
559 48-00 Promotional Activities	—	—	8,750	8,750	8,750
559 49-00 Other Current Charges	—	241	5,550	5,550	5,550
559 51-00 Office Supplies	—	—	200	200	200
559 52-50 Other	—	214	406	406	406
559 54-10 Publications & memberships	175	495	1,800	1,800	1,800
559 54-20 Training & Education	—	—	1,750	1,750	1,750
Subtotal Operating	53,656	72,424	43,829	41,706	47,305
CAPITAL OUTLAY					
559 63-10 Improvements O/T Buildings - 15 Yrs	—	—	4,700,000	4,500,000	725,000
64-20 Furniture & Equipment	—	—	—	—	—
Subtotal Capital Outlay	—	—	4,700,000	4,500,000	725,000
GRANTS/AID					
559 82-00 Aid/Private Organizations	12,046	—	21,500	21,500	—
Subtotal Grants	12,046	—	21,500	21,500	—
TRANSFERS					
559 91-10 Repayment of Advance to General Fund	20,000	20,000	20,000	20,000	20,000
Subtotal Transfers	20,000	20,000	20,000	20,000	20,000
DEBT					
559 71-00 Principal	—	—	6,349	—	220,000
559 72-00 Interest	—	174,291	93,915	93,915	180,350
Subtotal Debt	—	174,291	100,264	93,915	400,350
DEBT SERVICE RESERVE					
590.90-10 Reserved Future Appropriations	(71,948)	4,636,941	174,873	383,345	87,931
TOTAL USES	11,754	4,903,656	5,060,466	5,060,466	1,280,586

Redevelopment Area at a Glance— Downtown CRA
REDEVELOPMENT AREA RESIDENTIAL

LAND USE TYPE	ACREAGE	ASSESSED VALUE DOLLARS	
Vacant Residential MF	3.15	\$	723,250
Vacant Condo Common	0.11		
Vacant Condo Land	0.40	\$	2,192,130
Single Family	12.35	\$	22,201,030
Duplex as Single Family	1.82	\$	4,070,610
Townhouse	0.44	\$	854,950
Garden Apartment	0.9	\$	912,510
Low Rise	2.18	\$	2,900,290
Condo	24.55		91,681,970
Condo Accessory	1.19		
2 Residential Units not attached	1.21	\$	959,050
Duplex	9.32	\$	8,020,930
Triplex	3.4	\$	2,647,020
3-4 Residential units not attached	1.13	\$	940,000
Quad	1.93	\$	2,628,850
Multifamily	2.79	\$	6,437,770
SUBTOTAL	66.87	\$	147,170,360

Redevelopment Area at a Glance— Downtown CRA
REDEVELOPMENT AREA COMMERCIAL

LAND USE TYPE	ACREAGE	ASSESSED VALUE DOLLARS
Vacant Commercial (1)	4.76	\$ 2,211,020.00
Retail Commercial	17.93	\$ 16,700,500.00
Mixed Use	7.51	\$ 6,964,800.00
Office & Professional	13.68	\$ 13,685,280.00
Restaurants	3.38	\$ 3,296,610.00
Service Shop		\$ 1,015,200.00
Commercial Auto	2.5	
Night Clubs/Bars	1.44	\$ 2,197,030.00
Motor Inn	1.66	\$ 1,251,590.00
Parking Lots		
Light Industry	3.52	\$ 2,133,900.00
Churches	8.27	
Funeral Homes	0.37	\$ 474,020.00
Clubs and Lodges	0.94	
Utilities	0.69	\$ 238,740.00
Postal Facility		
Public Schools- Improved	12.00	
County Land- Improved (2)	6.05	
City Owned Property	11.71	
Roads and Rights of Way	71.00	
Subtotal	167.41	\$ 50,168,690.00
TOTAL	234.28	\$ 197,339,050.00



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 10/31/2018 8% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual October	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,330	-	-	10,330.00	-	(0.08)	1.00
32 10 Auditor	2,300	-	-	2,300.00	-	(0.08)	1.00
40 00 Travel & per diem	2,300	-	-	2,300.00	-	(0.08)	1.00
43 03 General liability	3,881	3,343.00	3,343.00	338.00	0.94	0.86	0.06
47 00 Printing & binding	7,418	-	-	7,418.00	-	(0.08)	1.00
48 00 Promotional activities	8,730	-	-	8,730.00	-	(0.08)	1.00
49 00 Other current charges	3,330	-	-	3,330.00	-	(0.08)	1.00
51 00 Office supplies	200	-	-	200.00	-	(0.08)	1.00
52 30 Other	400	-	-	400.00	-	(0.08)	1.00
54 10 Publications & membership	1,800	173.00	173.00	1,625.00	0.10	0.02	0.90
54 20 Training and education	1,730	-	-	1,730.00	-	(0.08)	1.00
02 00 Buildings	4,797,720	-	-	4,797,720.00	-	(0.08)	1.00
71 00 Principal	220,000	-	-	220,000.00	-	(0.08)	1.00
72 00 Interest	180,330	-	-	180,330.00	-	(0.08)	1.00
91 10 Trf to General Fund	20,000	20,000.00	20,000.00	-	1.00	0.92	0.00
TOTAL	5,205,375	25,718.00	25,718.00	5,239,657.00	-	(0.08)	1.00

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 11/30/2018 17% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual November	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,330	-	-	10,330.00	-	(0.17)	1.00
32 10 Auditor	2,300	-	-	2,300.00	-	(0.17)	1.00
40 00 Travel & per diem	2,300	-	-	2,300.00	-	(0.17)	1.00
43 03 General liability	3,881	-	3,343.00	338.00	0.94	0.77	0.06
47 00 Printing & binding	7,418	-	-	7,418.00	-	(0.17)	1.00
48 00 Promotional activities	8,730	-	-	8,730.00	-	(0.17)	1.00
49 00 Other current charges	3,330	-	-	3,330.00	-	(0.17)	1.00
51 00 Office supplies	200	-	-	200.00	-	(0.17)	1.00
52 30 Other	400	-	-	400.00	-	(0.17)	1.00
54 10 Publications & membership	1,800	-	173.00	1,625.00	0.10	(0.07)	0.90
54 20 Training and education	1,730	-	-	1,730.00	-	(0.17)	1.00
02 00 Buildings	4,797,720	637,320.84	637,320.84	4,160,393.16	0.13	(0.04)	0.87
71 00 Principal	220,000	-	-	220,000.00	-	(0.17)	1.00
72 00 Interest	180,330	-	-	180,330.00	-	(0.17)	1.00
91 10 Trf to General Fund	20,000	-	20,000.00	-	1.00	0.83	0.00
TOTAL	5,205,375	637,320.84	657,044.84	4,602,330.16	0.13	(0.04)	0.87



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 12/31/2018 25% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual December	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	3,372.50	3,372.30	7,177.50	32%	7%	68%
32 10 Auditor	2,500	-	-	2,500.00	0%	-25%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-25%	100%
45 05 General liability	5,881	-	5,343.00	338.00	94%	0%	6%
47 00 Printing & binding	7,418	-	-	7,418.00	0%	-25%	100%
48 00 Promotional activities	8,750	-	-	8,750.00	0%	-25%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-25%	100%
51 00 Office supplies	200	-	-	200.00	0%	-25%	100%
52 50 Other	400	-	-	400.00	0%	-25%	100%
54 10 Publications & membership	1,800	-	173.00	1,625.00	10%	-15%	90%
54 20 Training and education	1,750	-	-	1,750.00	0%	-25%	100%
62 00 Buildings	4,797,720	1,729,837.50	3,367,184.54	2,480,555.06	49%	24%	51%
71 00 Principal	220,000	220,000.00	220,000.00	-	100%	75%	0%
72 00 Interest	180,350	92,373.00	92,373.00	87,975.00	51%	26%	49%
73 00 Other Debt Service Costs	-	(18,368.01)	(18,368.01)	18,368.01	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	75%	0%
TOTAL	5,265,375	7,027,216.99	3,690,261.83	2,575,113.17	51%	26%	49%

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 01/31/2019 33% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual January	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	-	3,372.30	7,177.50	32%	-1%	68%
32 10 Auditor	2,500	-	-	2,500.00	0%	-33%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-33%	100%
45 05 General liability	5,881	-	5,343.00	338.00	94%	0%	6%
47 00 Printing & binding	7,418	-	-	7,418.00	0%	-33%	100%
48 00 Promotional activities	8,750	-	-	8,750.00	0%	-33%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-33%	100%
51 00 Office supplies	200	-	-	200.00	0%	-33%	100%
52 50 Other	400	-	-	400.00	0%	-33%	100%
54 10 Publications & membership	1,800	-	173.00	1,625.00	10%	-23%	90%
54 20 Training and education	1,750	-	-	1,750.00	0%	-33%	100%
62 00 Buildings	4,797,720	520,309.59	2,887,533.93	1,910,186.07	60%	27%	40%
71 00 Principal	220,000	-	220,000.00	-	100%	67%	0%
72 00 Interest	180,350	-	92,373.00	87,975.00	51%	18%	49%
73 00 Other Debt Service Costs	-	-	(18,368.01)	18,368.01	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	67%	0%
TOTAL	5,265,375	520,309.59	3,210,831.42	2,054,743.58	61%	28%	39%



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 02/28/2019 42% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual February	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	-	1,372.50	7,177.50	32%	-10%	68%
32 10 Auditor	2,500	-	-	2,500.00	0%	-42%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-42%	100%
45 00 General liability	5,881	-	5,348.00	338.00	94%	32%	6%
47 00 Printing & binding	7,418	758.25	758.25	6,659.75	10%	-32%	90%
48 00 Promotional activities	8,730	-	-	8,730.00	0%	-42%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-42%	100%
51 00 Office supplies	200	-	-	200.00	0%	-42%	100%
52 50 Other	400	-	-	400.00	0%	-42%	100%
54 10 Publications & membership	1,800	-	175.00	1,625.00	10%	-22%	80%
54 20 Training and education	1,750	-	-	1,750.00	0%	-42%	100%
62 00 Buildings	4,797,720	575,361.92	3,462,855.85	1,334,864.15	72%	30%	28%
71 00 Principal	220,000	-	220,000.00	-	100%	58%	0%
72 00 Interest	180,350	-	91,875.00	87,975.00	51%	9%	49%
73 00 Other Debt Service Costs	-	-	(18,368.01)	18,368.01	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	38%	0%
TOTAL	5,285,175	578,120.17	3,786,751.99	1,478,023.41	72%	10%	28%

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 03/31/2019 50% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual March	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	2,012.50	5,383.00	5,165.00	51%	1%	49%
32 10 Auditor	2,500	-	-	2,500.00	0%	-50%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-50%	100%
45 00 General liability	5,881	-	5,348.00	338.00	94%	44%	6%
47 00 Printing & binding	7,418	-	758.25	6,659.75	10%	-40%	90%
48 00 Promotional activities	8,730	-	-	8,730.00	0%	-50%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-50%	100%
51 00 Office supplies	200	-	-	200.00	0%	-50%	100%
52 50 Other	400	-	-	400.00	0%	-50%	100%
54 10 Publications & membership	1,800	-	175.00	1,625.00	10%	-40%	60%
54 20 Training and education	1,750	-	-	1,750.00	0%	-50%	100%
62 00 Buildings	4,797,720	43,700.42	3,500,602.27	1,297,117.73	73%	23%	27%
71 00 Principal	220,000	-	220,000.00	-	100%	50%	0%
72 00 Interest	180,350	87,975.00	180,350.00	-	100%	50%	0%
73 00 Other Debt Service Costs	-	(172.01)	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	50%	0%
TOTAL	5,285,175	133,321.91	3,920,073.50	1,345,301.50	74%	24%	26%



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 04/30/2019

58% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual April	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	10,550	-	3,383.00	7,167.00	31%	-7%	43%
32 10 Auditor	2,500	-	-	2,500.00	0%	-58%	100%
40 00 Travel & per diem	2,500	-	-	2,500.00	0%	-58%	100%
45 00 General liability	5,881	-	3,343.00	2,538.00	94%	30%	6%
47 00 Printing & binding	7,418	-	738.23	6,679.77	10%	-48%	90%
48 00 Promotional activities	8,750	-	-	8,750.00	0%	-58%	100%
49 00 Other current charges	5,550	-	-	5,550.00	0%	-58%	100%
51 00 Office supplies	700	-	-	700.00	0%	-58%	100%
52 30 Other	400	-	-	400.00	0%	-58%	100%
54 10 Publications & membership	1,800	-	175.00	1,625.00	10%	-48%	90%
54 20 Training and education	1,750	-	-	1,750.00	0%	-58%	100%
62 00 Buildings	4,797,710	310,392.33	4,010,994.60	780,725.40	84%	28%	16%
71 00 Principal	220,000	-	220,000.00	-	100%	42%	0%
72 00 Interest	180,350	-	180,350.00	-	100%	42%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	42%	0%
TOTAL	5,265,375	310,392.33	4,430,403.83	834,909.17	84%	28%	16%

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 05/31/2019

67% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual May	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	5,750	-	5,383.00	367.00	94%	37%	6%
32 10 Auditor	1,050	-	-	1,050.00	0%	-67%	100%
40 00 Travel & per diem	-	-	-	-	-	-	-
45 00 General liability	5,881	-	3,343.00	2,538.00	94%	27%	6%
47 00 Printing & binding	1,400	-	738.23	661.77	54%	-13%	46%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	750	-	-	750.00	0%	-67%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 30 Other	-	-	-	-	-	-	-
54 10 Publications & membership	175	-	175.00	-	100%	33%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	631,074.07	6,048,008.67	1,811,344.33	96%	29%	4%
71 00 Principal	220,000	-	220,000.00	-	100%	33%	0%
72 00 Interest	180,350	-	180,350.00	-	100%	33%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	33%	0%
TOTAL	5,265,375	631,074.07	5,061,339.90	203,835.10	96%	29%	4%



EXPENSES

CITY OF COCOA BEACH 125-9310 DOWNTOWN COMM REDEV FUND EXPENSE REPORT - 06/30/2019 75% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual June	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	5,750	-	5,385.00	365.00	94%	19%	6%
32 10 Auditor	1,830	-	-	1,830.00	0%	-73%	100%
40 00 Travel & per diem	-	-	-	-	-	-	-
43 00 General liability	5,881	-	5,543.00	338.00	94%	19%	6%
47 00 Printing & binding	1,400	-	758.25	641.75	54%	-21%	46%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	750	-	-	750.00	0%	-73%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 50 Other	-	-	-	-	-	-	-
54 10 Publications & membership	175	-	175.00	-	100%	23%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	219,539.32	4,807,607.99	(31,804.99)	101%	26%	-1%
71 00 Principal	220,000	-	220,000.00	-	100%	23%	0%
72 00 Interest	180,350	-	180,350.00	-	100%	23%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	23%	0%
TOTAL	5,265,375	219,539.32	5,281,079.22	(15,704.22)	100%	23%	0%

CITY OF COCOA BEACH 125-9310 DOWNTOWN COMM REDEV FUND EXPENSE REPORT - 07/31/2019 83% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual July	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	5,750	-	5,385.00	365.00	94%	11%	6%
32 10 Auditor	1,830	-	-	1,830.00	0%	-83%	100%
40 00 Travel & per diem	-	-	-	-	-	-	-
43 00 General liability	5,881	-	5,548.00	333.00	94%	11%	6%
47 00 Printing & binding	1,400	-	758.25	641.75	54%	-23%	46%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	750	-	-	750.00	0%	-83%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 50 Other	-	-	-	-	-	-	-
54 10 Publications & membership	175	-	175.00	-	100%	17%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	(11,565.06)	4,854,042.33	(24,629.33)	101%	18%	-1%
71 00 Principal	220,000	-	220,000.00	-	100%	17%	0%
72 00 Interest	180,350	-	180,350.00	-	100%	17%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	17%	0%
TOTAL	5,265,375	(11,565.06)	5,267,513.56	(2,138.56)	100%	17%	0%



EXPENSES

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 08/31/2019 92% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual August	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	3,730	-	3,383.00	\$35.00	94%	2%	0%
32 10 Auditor	1,050	-	-	1,050.00	0%	92%	100%
40 00 Travel & per diem	-	-	-	-	-	-	-
45 03 General liability	3,881	-	3,541.00	\$338.00	94%	2%	0%
47 00 Printing & binding	1,400	-	758.25	\$641.75	54%	-38%	46%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	730	-	-	730.00	0%	92%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 30 Other	-	-	-	-	-	-	-
54 10 Publications & membership	175	-	175.00	-	100%	8%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	0,735.83	4,800,777.90	(\$1,304.90)	101%	3%	1%
71 00 Principal	220,000	-	220,000.00	-	100%	8%	0%
72 00 Interest	180,350	-	180,350.00	-	100%	8%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	8%	0%
TOTAL	5,205,375	0,735.83	5,274,349.19	(8,874.19)	100%	8%	0%

CITY OF COCOA BEACH

125-9310 DOWNTOWN COMM REDEV FUND

EXPENSE REPORT - 09/30/2019 100% of Year Complete

EXPENSE ACCOUNT	Annual Budget	Actual September	Year to Date Total Expense	Annual Budget Less Total Expense	% of Budget Spent	% of Year Complete (Under) Over Spent	% of Budget Remaining
31 00 Professional Services	3,730	-	3,383.00	\$35.00	94%	0%	0%
32 10 Auditor	1,050	1,050.00	1,050.00	-	100%	0%	0%
40 00 Travel & per diem	-	-	-	-	-	-	-
45 03 General liability	3,881	-	3,541.00	\$338.00	94%	0%	0%
47 00 Printing & binding	1,400	-	758.25	\$641.75	54%	-46%	46%
48 00 Promotional activities	-	-	-	-	-	-	-
49 00 Other current charges	730	-	-	730.00	0%	100%	100%
51 00 Office supplies	-	-	-	-	-	-	-
52 30 Other	-	-	-	-	-	-	-
54 10 Publications & membership	175	-	175.00	-	100%	0%	0%
54 20 Training and education	-	-	-	-	-	-	-
62 00 Buildings	4,829,413	-	4,800,777.90	(\$1,304.90)	101%	1%	1%
71 00 Principal	220,000	-	220,000.00	-	100%	0%	0%
72 00 Interest	180,350	-	180,350.00	-	100%	0%	0%
73 00 Other Debt Service Costs	-	-	(18,740.02)	18,740.02	-	-	-
91 10 Trf to General Fund	20,000	-	20,000.00	-	100%	0%	0%
TOTAL	5,205,375	1,050.00	5,275,301.19	(10,530.19)	100%	0%	0%

There was no personnel expenditures for the CRA in 2019.

PERSONNEL SCHEDULE			
DEPARTMENT: Community Redevelopment (CRA)			
POSITION TITLE:	NUMBER OF POSITIONS		
	BUDGET 2018	CHANGE	BUDGET 2019
FULL-TIME			
TOTAL FULL-TIME			
PART-TIME			
TOTAL PART-TIME			
<div style="border: 1px solid black; padding: 5px; display: inline-block;">No personnel scheduled for FY 2019</div>			
The City of Cocoa Beach pays 100% of Staff Support from General Funds.			
TOTAL PERSONAL SERVICES			

CAPITAL OUTLAY SCHEDULE			
DESCRIPTION	PROJECT CODE	STRATEGIC PLAN LINK	AMOUNT
*Parking Garage (241 Spaces)		S.5.2	725,000
		TOTAL	725,000

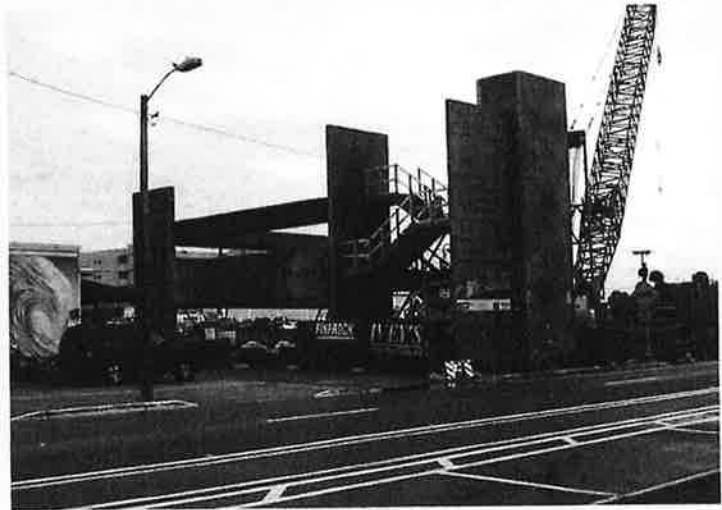
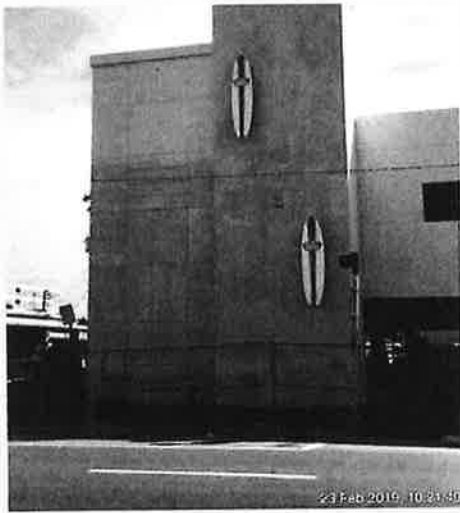
*The majority of the funds appropriated in FY 2018 (approximately \$4.3M) will be carried over into FY 2019 to complete the Parking Garage Project.

BUDGET SUMMARY

Community Redevelopment Budget Summary Fund Number: 125

	SOURCES OF FUNDS				
	2016 Actual	2017 Actual	2018 Amended Budget	2018 Estimated	2019 Approved Budget
INTERGOVERNMENTAL	180,589	301,313	423,525	423,525	557,241
OTHER RECEIPTS	729	4,674,291	—	—	340,000
FUNDS FORWARD	(167,564)	(71,948)	4,636,941	4,636,941	383,345
TOTAL SOURCES	13,754	4,903,656	5,060,466	5,060,466	1,280,586

USES OF FUNDS					
OPERATING	53,656	72,424	43,879	41,706	47,305
CAPITAL OUTLAY	—	—	4,700,000	4,500,000	725,000
GRANTS	12,046	—	21,500	21,500	—
TRANSFERS/GRANTS	20,000	20,000	20,000	20,000	20,000
DEBT	—	174,291	100,264	93,915	400,350
TOTAL EXPENDITURES	85,702	766,715	4,885,593	4,677,121	1,192,655
DEBT SERVICE RESERVE	(71,948)	4,636,941	174,873	383,345	87,931
TOTAL USES	13,754	4,903,656	5,060,466	5,060,466	1,280,586



City of Cocoa Beach, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balances
Community Redevelopment Agency Fund
For the Fiscal Year Ended September 30, 2019 *

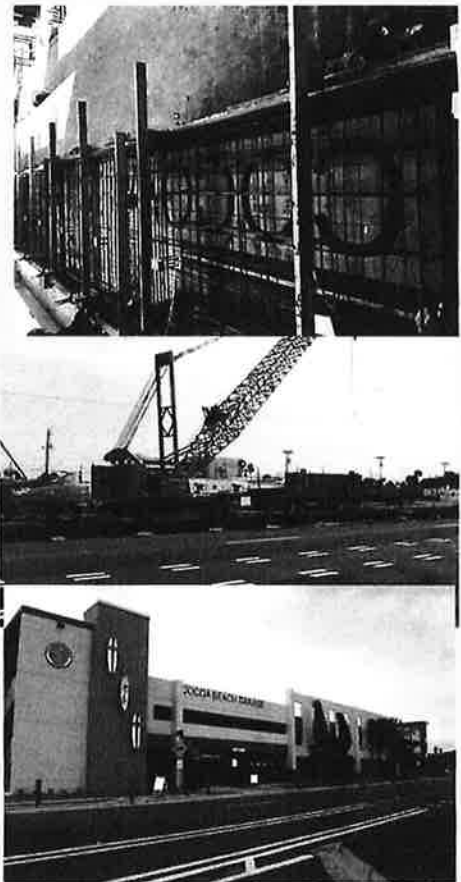
REVENUES	
Taxes	\$ 227,138
Intergovernmental revenues	90,000
Charges for services	66,950
Fines and forfeitures	6,402
Investment earnings	31,215
Miscellaneous revenues	139
Total revenues	421,844
EXPENDITURES	
Current:	
General government	13,517
Parking Lot	20,536
Insurance	3,453
Capital outlay	4,820,778
Debt service:	
Principal	220,800
Interest and other	180,350
Total expenditures	5,298,655
Excess (deficiency) of revenues over (under)	
expenditures before transfers	(4,876,811)
OTHER FINANCING SOURCES (USES)	
Transfers in - General Fund	329,850
Transfers in - Contribution Enterprise P	250,000
Issuance of debt	
Premium on debt	
Total other financing sources (uses)	579,850
Net change in fund balances	(4,296,961)
Fund balances, beginning of year	4,230,465
Fund balances, end of year	\$ 203,504

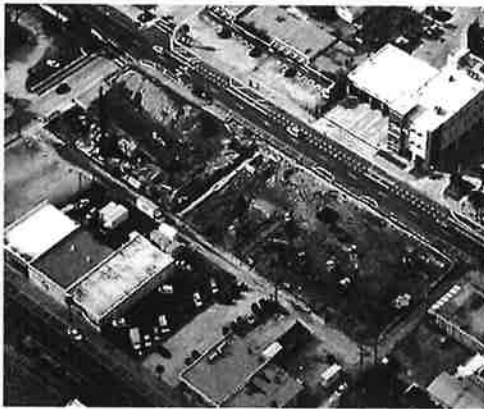
* Unaudited Statement of Revenues, Expenditures, and changes in Fund Balances.



PARKING GARAGE

The Downtown Cocoa Beach Parking Garage opened May 24, 2019 for business. On September 29, 2017 the documents for securing the Bond for payment of the Garage was signed. An RFP was post and four (4) companies bid on the project. All four companies provided an oral presentation to the Bond Committee Review, which consisted of representatives from the CRA Board, Public Works, CRA Director, Project Manager, City Manager and Finance Department. Finfrock, Inc. was selected through the process. Notice to begin was September 4, 2018.





FINFROCK
FINFROCK CONSTRUCTION, INC.

Cocoa Beach Parking Garage

Image # 30
Date: 12/15/2008
File: 000343.033



FINFROCK
FINFROCK CONSTRUCTION, INC.

Cocoa Beach Parking Garage

Image # 31
Date: 01/13/2009
File: 000343.033



FINFROCK
FINFROCK CONSTRUCTION, INC.

Cocoa Beach Parking Garage

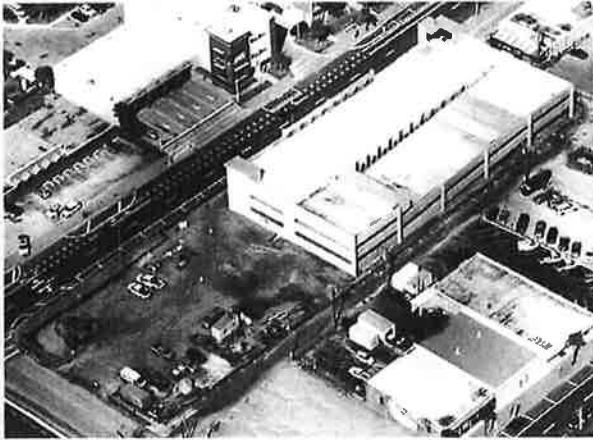
Image # 34
Date: 12/15/2008
File: 000343.033



FINFROCK
FINFROCK CONSTRUCTION, INC.

Cocoa Beach Parking Garage

Image # 35
Date: 01/13/2009
File: 000343.033



FINFROCK
FINFROCK CONSTRUCTION, INC.

Cocoa Beach Parking Garage

Image # 27
Date: 03/12/2019
File: 000-542-0229

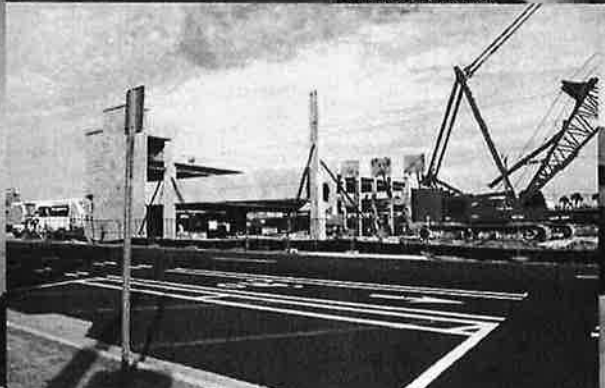
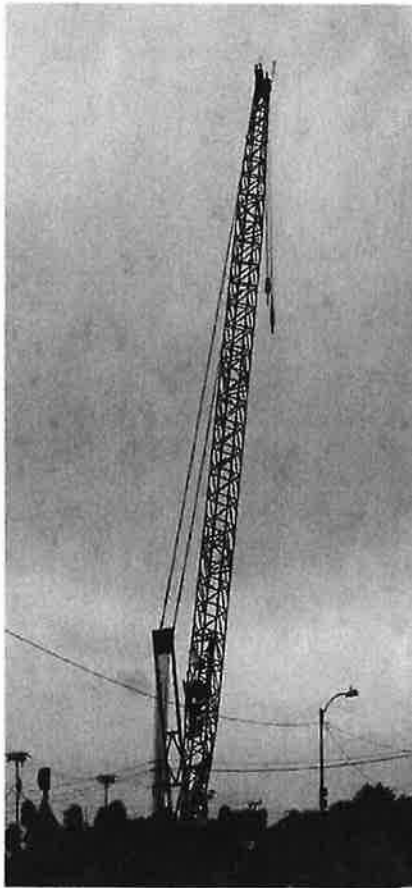


FINFROCK
FINFROCK CONSTRUCTION, INC.

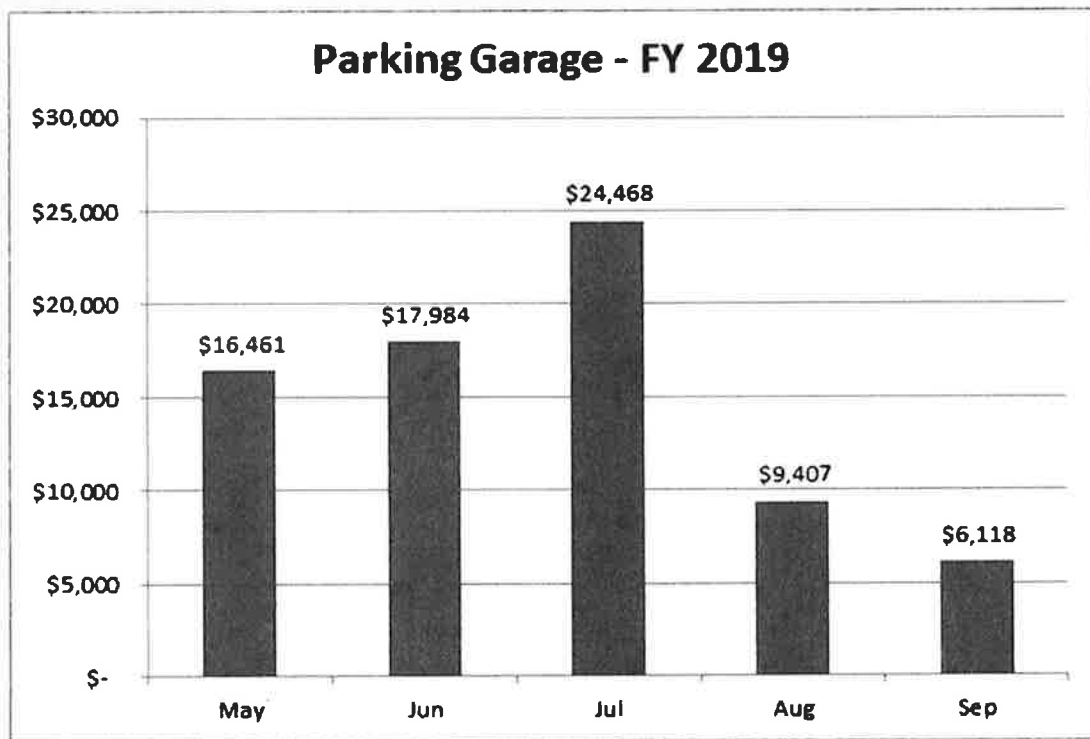
Cocoa Beach Parking Garage

Image # 25
Date: 03/12/2019
File: 000-542-0229

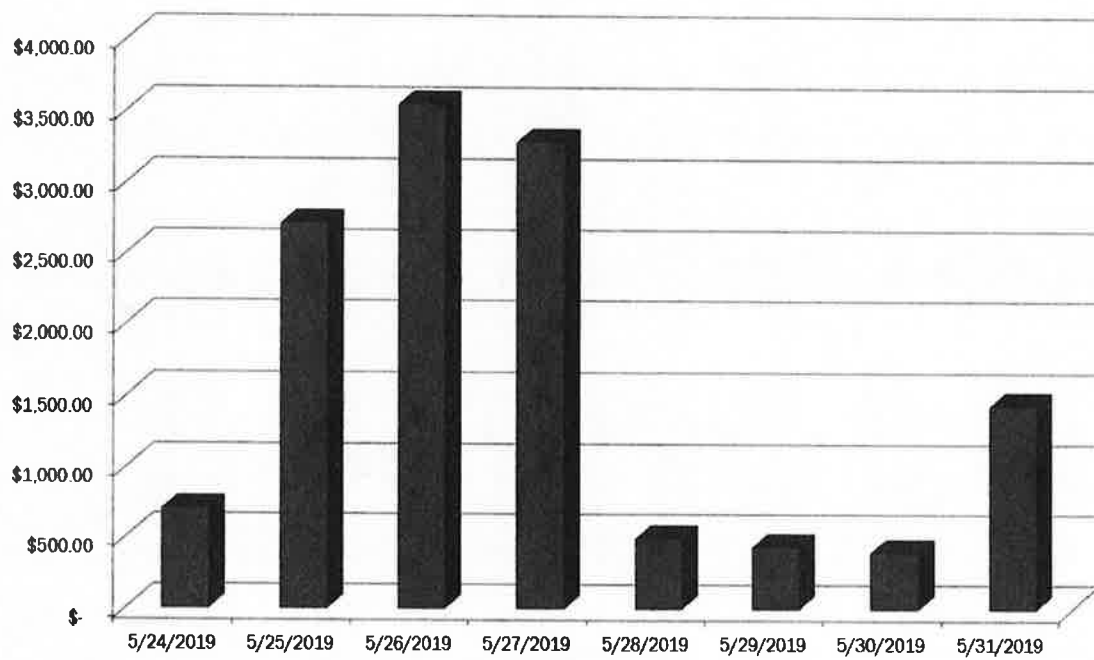


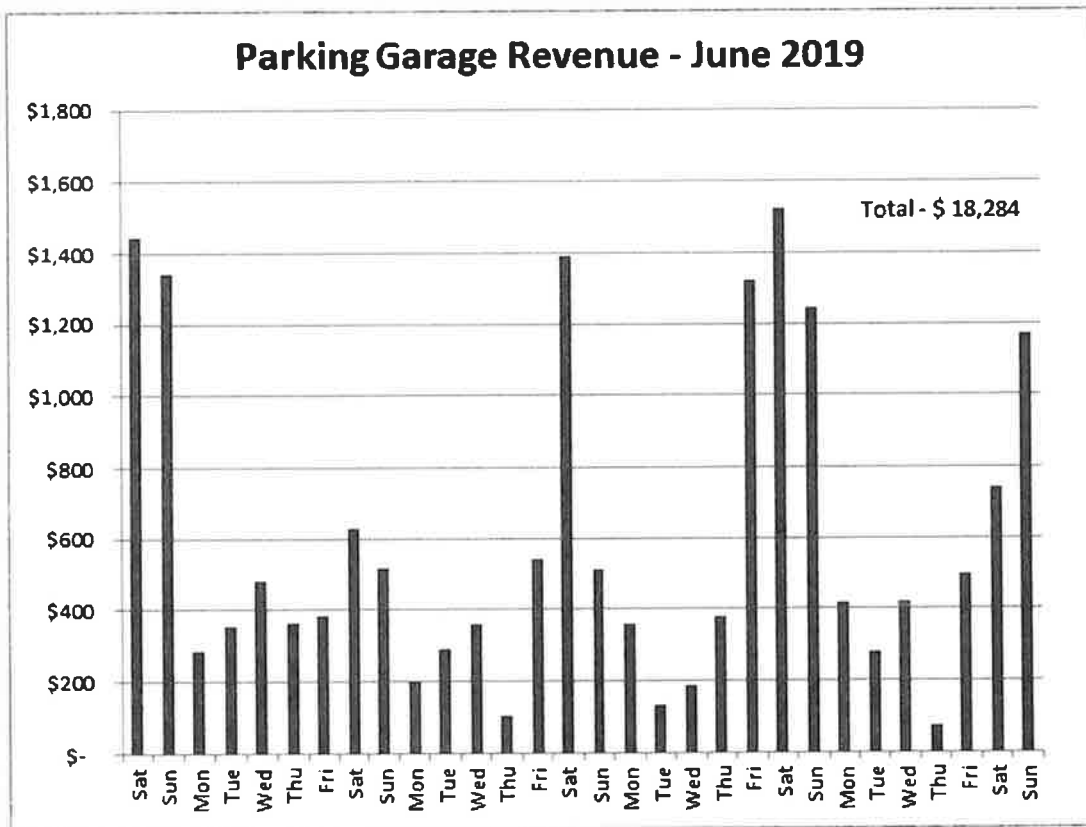


GARAGE REVENUES 2019 SUMMARY

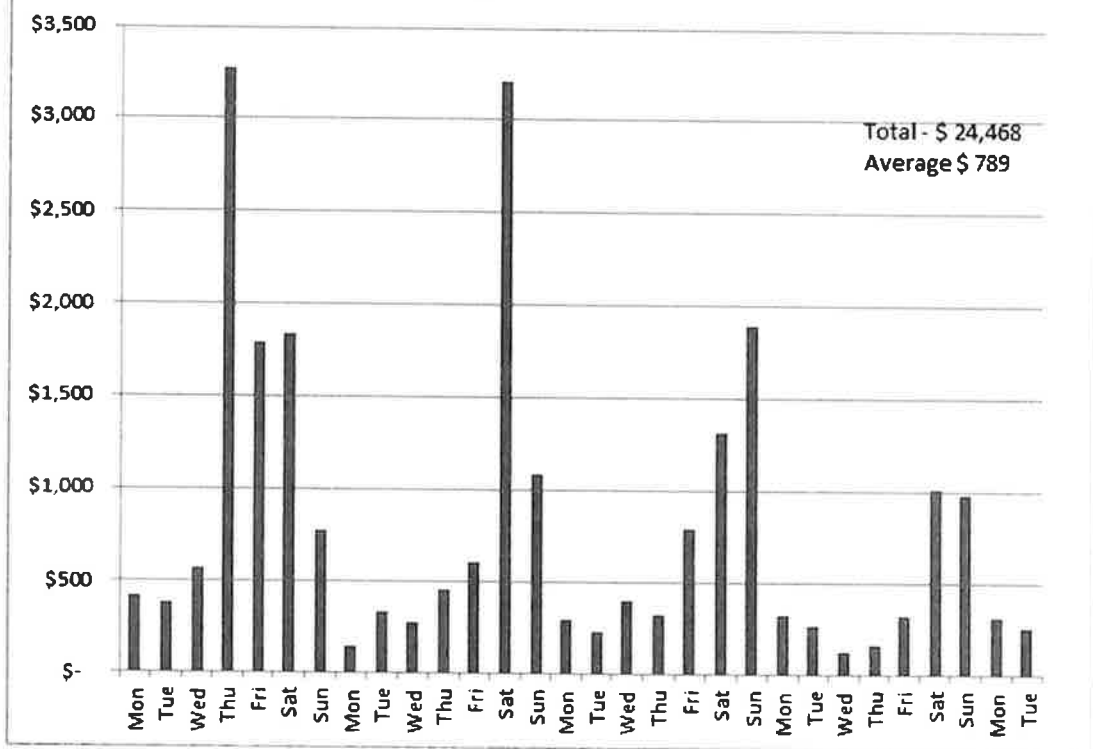


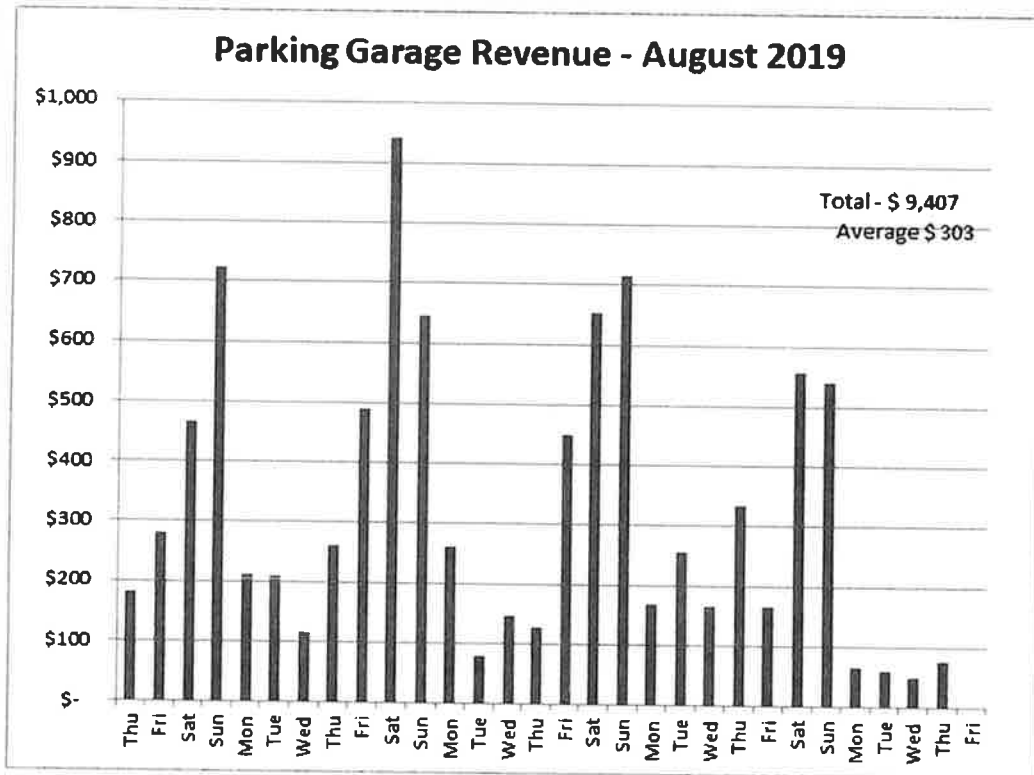
Parking Garage Revenue- May 2019

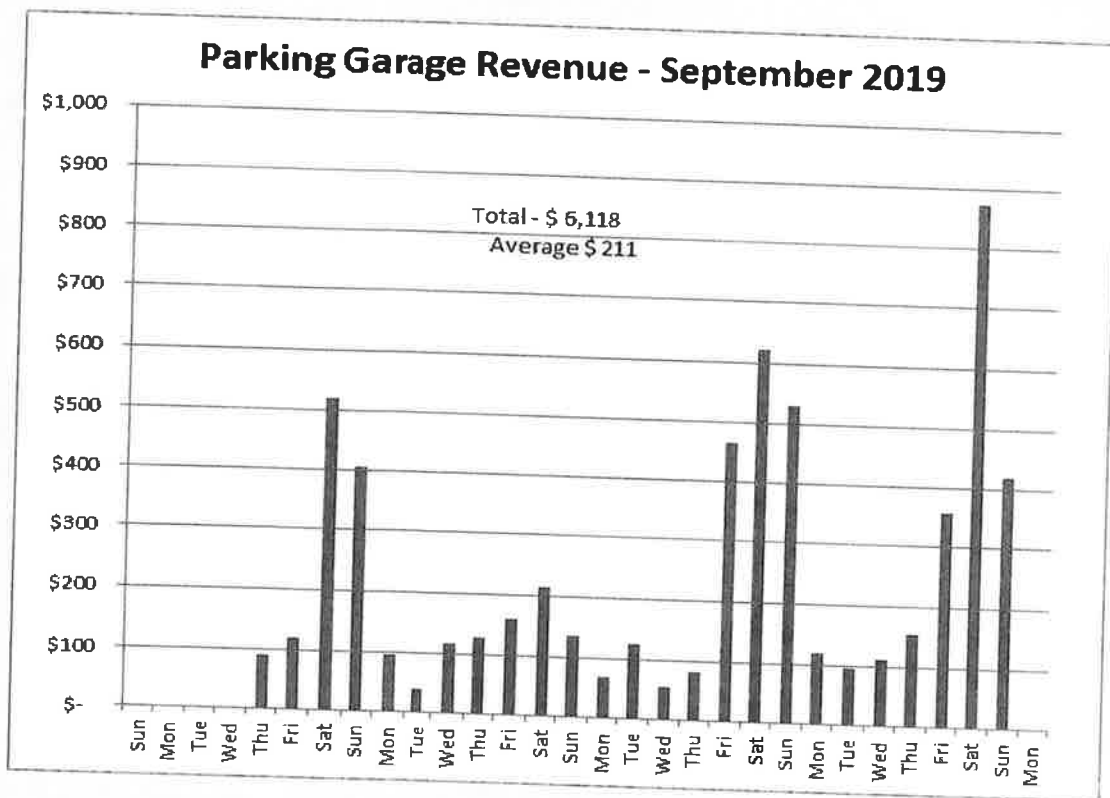




Parking Garage Revenue - July 2019









Parking Garage Expenses



ELECTRICITY



Bank Charges	\$2,703
Support Services	\$7,342
Electricity	\$3,045
Water and Sewer	\$1,339
Property Insurance	\$3,451
Collection Fees	\$ 53
Other Supplies	\$6,077

TOTAL=

\$24,010

Paid from parking revenues from the garage.

Capital Reserve Maintenance Fund

\$50,428

It is important to have a Capital Maintenance Fund to maintain the repairs and upkeep of the garage. This fund allows the CRA to not only pay off the bond but also have funds to repair and maintain the facility.



HISTORY



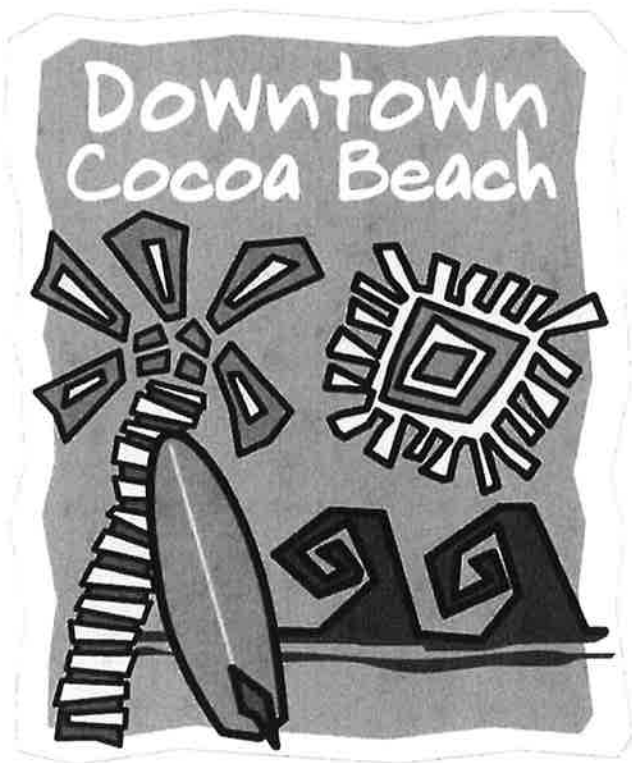
Police Department and City Hall

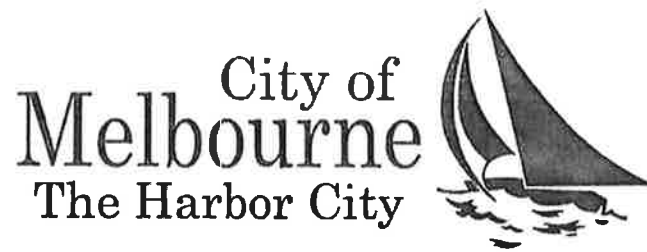


Redevelopment of the City's historic downtown area has been a focus of the City Commission beginning in the 1990's. Following the enabling of area plans in the City's Comprehensive Plan 2005, the City began deliberate planning effort for the City's historic downtown area. The result of that planning effort has led to the creation of the Downtown Cocoa Beach Community Redevelopment Agency.

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 professional help of planning consultant, Lawandales Planning Affiliates. The Plan was developed with extensive and collaborative input from citizens and businesses in Cocoa Beach, and relied upon studies and plans developed by City staff and consulting firms Zyscovich Architects and Miller Legg and Associates. The content of the 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
- ♦ ter
- Chapter 6- Legal, Regulatory and Statutory Components
- Chapter 7- Conclusion
- Appendices
- Market Assessment
- Vision Plan
- Low Impact Design Storm Water





2019

City of Melbourne

Community Redevelopment Agency (CRA) Annual Reports

Melbourne Downtown CRA

Babcock Street CRA

Olde Eau Gallie Riverfront CRA

City of Melbourne 2019 CRA Annual Reports

Three community redevelopment areas (CRAs) are located within the City of Melbourne: the Melbourne Downtown CRA, the Olde Eau Gallie Riverfront CRA, and the Babcock Street CRA. The following is an overview of CRA activities during the fiscal reporting period from October 1, 2018 to September 30, 2019, including general information, current or completed projects, and financial information.

CRA maps indicate district boundaries and are included for each of the three CRAs.

Specific financial information, such as assets, liabilities, income and operating expenses of the individual CRA trust funds, are found within the City of Melbourne's comprehensive annual financial report (CAFR). Excerpts of the CAFR related to the CRAs are included in Appendix A. Balance sheets and statements of revenues and expenditures for the CRAs are found in Appendix B.

Information related to the three CRAs, including annual reports, redevelopment plans, budgets, program information, and reporting requirements are available on the [City of Melbourne CRA web page](#).

Melbourne Downtown CRA

Originally established in 1982, the CRA was expanded in 2006 after the completion of a major redevelopment plan amendment. The area contained within the CRA boundary is approximately 322 acres and is shown on the map in Appendix C.

Revenues have increased at a normal rate over the last budget cycle (9.06%), mainly due to higher property valuations and increased investment. Table 1 indicates valuations from the base year and January 1, 2020. The current 2019-2020 revenue from tax increment and interest income is \$1,426,720, which supports the current operating budget, CRA projects and CRA programs. The CRA is scheduled to spend its resources on large capital projects in fiscal year (FY) 2020.

TABLE 1 - MELBOURNE DOWNTOWN CRA ASSESSED VALUATIONS

Area	Base Year	Base Valuation	Valuation as of January 1, 2020
Area 1	1982	\$23,595,020	\$134,644,750
Area 2	2006	\$19,599,330	\$42,307,340
Totals		\$43,194,350	\$176,952,090

The Melbourne Downtown CRA is located within census tracts 4800 and 4902. The Community Development Financial Institution (CDFI) of the U.S. Treasury classifies both census tracts as targeted populations and low-income communities¹. By this classification, these census tracts lack private capital investment because of their deficient demographics including income, poverty, and unemployment as compared with metropolitan area and national averages. Table 2 provides a summary of these CDFI targeted census populations.

TABLE 2 - MELBOURNE DOWNTOWN CRA CENSUS INFORMATION

Census Tract	Median Income as % of Area Median	Poverty Rate	Unemployment Rate	Unemployment Rate Times National Average
4800	65.61%	23.50%	12.50%	1.51
4902	31.78%	37.30%	19.50%	2.35

Total expenditures from the redevelopment trust fund in FY 2019 were \$1,272,863, which includes operating expenditures, transfers/appropriations to capital projects, and capital project expenditures.

No funds were expended for affordable housing for low- and middle-income residents.

¹ Source: U.S. Department of the Treasury Community Development Financial Institutions Fund (CDFI), 2011-2015 census data. Targeted population refers to individuals or an identifiable group of individuals meeting the requirements of 13 C.F.R. § 1805.201(b)(3). According to the regulations, "Targeted Population shall mean individuals, or an identifiable group of individuals, who are Low-Income persons or lack adequate access to Financial Products or Financial Services in the service area."

Projects and Programs

The Melbourne Downtown CRA continues to utilize its resources to achieve goals set forth in the redevelopment plan through capital improvement projects, programs, and initiatives. The extent to which the CRA has achieved its goals in FY 2018-2019 includes:

- One **Façade Improvement Program** project located at 843 E New Haven Avenue (Executive Cigar) was completed and funding in the amount of \$14,396 was reimbursed. This project leveraged an estimated \$250,000 in additional private investment. See Figure 1.
- **South Expansion Streetscape Project:**
 - **Phase I** is scheduled to go out to bid the 2nd quarter of 2020. This phase includes US 1 right-of-way improvements from Crane Creek to W. H. Jackson Street. The project will include the installation of hardscaped and landscaped medians, new sidewalks, enhanced crosswalks, and new lighting. Staff has estimated the construction cost to be approximately \$1.2 million. In FY 2019, \$10,567 was spent on engineering services.
 - **Phase II** includes the US 1 corridor from W. H. Jackson Street to University Boulevard. A total of \$85,000 has been set aside for the first phase of engineering design in FY 2021. Additionally, staff will apply to see if this project can be added to the Space Coast Transportation Planning Organization (TPO) prioritized project list as a safety-related project, which would assist in all phases of design and construction.
- The **West Crane Creek Pedestrian Bridge Project** has been included in the CRA's capital improvement program since 2012. With an estimated cost of \$1.5 million, additional sources of funding would need to be obtained. Staff will explore the possibility of applying for a grant from the Florida Inland Navigational District (FIND) to supplement the \$47,000 already appropriated for engineering and permitting costs.
- The **Archway/Gateway Refurbish Project** went out to bid and came back with a low bid of \$120,000, which exceeded the \$25,000 that had been allocated to the project previously. Staff intends to include additional funding in the CIP for FY 2021. In FY 2019, \$269 was spent on the advertisement of the bid.
- The **Riverview Park Improvement Project** continues to be incrementally funded for specific projects through the CRA and other funding sources. Engineering design for an elevated boardwalk through the mangroves has been completed and in FY 2019, the CRA expended \$25,000 for engineering design. Staff will continue to explore opportunities to apply for grant funding from Florida Recreation Development Assistance Program (FRDAP), HUD's Community Development Block Grant Program (CDBG), and FIND. The CRA has scheduled recurring funding within the annual capital improvement program to complete projects in the Plan.
- The **Public-Private Development Program** was enacted to enable the CRA to enter into public-private partnerships and facilitate desired large-scale real estate development projects. The Program targets vertical mixed-use, residential, office, and hotel projects having an investment of \$5 million or more. Utilizing tax increment finance (TIF) or other CRA assets, the CRA can leverage private real estate investment opportunities and

develop markets that are deficient or do not currently exist in Downtown Melbourne. Although outside of the reporting period, it's helpful to point out that on January 14, 2020, this Program application period was extended to December 31, 2024. There are currently two projects under construction.

- Approved on February 28, 2017, **Highline Apartments, LLC** is expected to complete construction in the summer of 2020 (see Figure 2). Consisting of 171 luxury apartments and 8,600 square feet of commercial space, this project also includes \$1 million of public facility and infrastructure improvements for parking, sidewalks, lighting, landscaping and storm water utilities. Under a joint resolution, City Council and the CRA Board committed property and a \$2.4 million CRA revenue bond. The bond will be provided as a grant to the developer after completion. The anticipated costs to the CRA to issue the bond is \$75,000, which gives a total estimated CRA cost of \$2,475,000.
- Approved on August 14, 2018, **801 Strawbridge Hotel, LLC (aka Hilton Tapestry/Hotel Melby)** is under construction (see Figure 3). Consisting of a 156-room boutique hotel and 170 spaces of structured parking, this project also includes off-site public improvements to the Waverly Place alley, valued at \$195,000. The developer is dedicating a minimum of 30 spaces for public parking, providing pedestrian easements, and public streetscape enhancements. The project represents approximately \$35 million of new investment. The City of Melbourne secured a \$2 million HUD Section 108 loan guarantee on behalf of the developer and the CRA committed approximately \$807,000 net present value (NPV) of future TIF, once the hotel is constructed.

During the reporting period there was a total number of six projects under development. Four projects were started and two projects were completed. Information related to expenditures and estimated costs can be found in Table 3.

TABLE 3 - MELBOURNE DOWNTOWN CRA PROJECT LIST

Project	Name	FY 2019 Expenditure	Estimated Cost	Status
1	Façade Improvement Program Project	\$14,396	\$14,396	Completed
2	Strawbridge Avenue Median & Landscape	\$0	\$29,401	Started
3	South Expansion Streetscape Phase 1	\$10,567	\$1,200,000	Started
4	West Crane Creek Pedestrian Bridge	\$0	\$1,500,000	Started
5	Archway/Gateway Refurbish	\$269	\$130,000	Started
6	Riverview Park Improvement	\$25,000	\$25,000	Completed

Project	Name	FY 2019 Expenditure	Estimated Cost	Status
7	Public Private Development Program – Highline Apartments, LLC	\$0	\$2,475,000	Started
8	Public Private Development Program – 801 Strawbridge Hotel, LLC	\$0	\$1,002,000	Started

Goals

The Melbourne Downtown CRA is scheduled to sunset in 2042 and has prioritized a number of projects and initiatives for 2020 and beyond and include the following:

- Go out to bid and begin construction of the South Expansion Streetscape Phase I project in 2020;
- Commence engineering design or be placed on the TPO project list for the South Expansion Streetscape Phase II project;
- Continue the Façade Improvement Program, providing CRA funding on an annual basis;
- Complete planning, design and engineering for the next phase of improvements in Riverview Park, with on-going funding of the CRA;
- Explore alternate funding sources for the Crane Creek Pedestrian Bridge and commence engineering and permitting;
- Continue working with the 801 Strawbridge Hotel/Hilton Tapestry developer to monitor progress of construction and coordinate payments of the HUD Section 108 loan;
- Support the developer of Highline Apartments, LLC to complete construction of their mixed-use building and associated public improvements and issue \$2.4 million of bond money to the developer;
- Continue parking management discussions at the stakeholder level with some recommendations for the CRA/Council to consider;
- Utilize funds from the Downtown Core Right-of-Way/Easement Access and Infrastructure Improvements CIP for continuation of ongoing streetscape improvements;
- Implement a parking management plan as an economic development tool to benefit both businesses and the public by creating a short- and long-term parking strategy to financially sustain current and future parking demand;
- Continue the Community Policing Program to assist with crime prevention and business relations; and
- Explore options for public restrooms in the downtown core.

Project and Program Images



FIGURE 1 - EXECUTIVE CIGAR FACADE IMPROVEMENT - BEFORE & AFTER



FIGURE 2 - HIGHLINE RENDERING & UNDER CONSTRUCTION

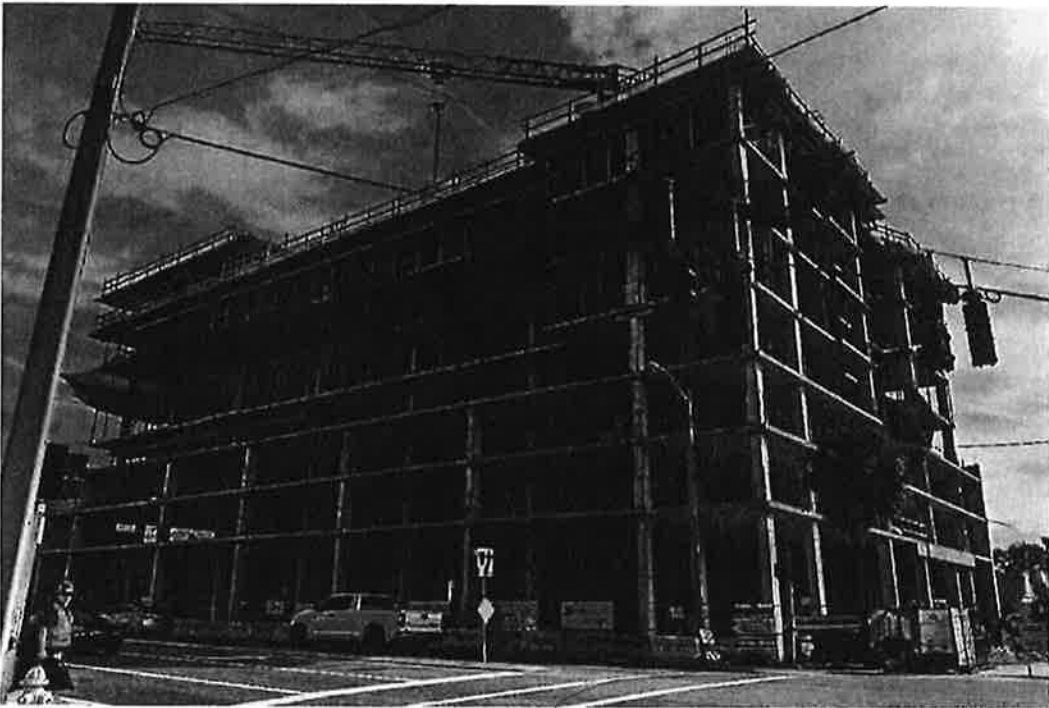


FIGURE 3 - HILTON TAPESTRY/HOTEL MELBY RENDERING & UNDER CONSTRUCTION

Babcock Street CRA

The Babcock Street CRA was established in 1997 and was expanded in 2001 and 2003. The area contained within the CRA boundary is approximately 540 acres and is shown on the map in Appendix C.

Revenues have increased 20% over the last budget cycle, exceeding the prior year's increase of 3%, mainly due to higher property valuations and increased investment. Table 4 indicates valuations from the base year and January 1, 2020. The current 2019-2020 revenue from tax increment and interest income is \$1,146,807, which supports the current operating budget, CRA projects and CRA programs. The CRA is scheduled to spend its resources on large capital projects in fiscal year 2020.

TABLE 4 - BABCOCK STREET CRA ASSESSED VALUATIONS

Area	Base Year	Base Valuation	Valuation as of January 1, 2020
Area 1	1997	\$66,708,980	\$171,405,137
Area 2	2001	\$7,579,380	\$9,387,220
Area 3	2004	\$311,060	\$343,580
Totals		\$74,599,420	\$181,135,937

The Babcock Street CRA is located within census tracts 4201, 4700, and 4800. The Community Development Financial Institution (CDFI) of the U.S. Treasury classifies both census tracts as targeted populations and low-income communities². By this classification, these census tracts lack private capital investment because of their deficient demographics including income, poverty, and unemployment as compared with metropolitan area and national averages. Table 5 provides a summary of these CDFI targeted census populations.

TABLE 5 - BABCOCK STREET CRA CENSUS INFORMATION

Census Tract	Median Income as % of Area Median	Poverty Rate	Unemployment Rate	Unemployment Rate Times National Average
4700	71.48%	25.70%	23.20%	2.80
4800	65.61%	23.50%	12.50%	1.51
4201	70.17%	15.70	4.10%	0.49

Total expenditures from the redevelopment trust fund in FY 2019 were \$3,101,001, which includes operating expenditures, transfers/appropriations to capital projects, and capital project expenditures.

No funds were expended for affordable housing for low- and middle-income residents.

² Source: U.S. Department of the Treasury Community Development Financial Institutions Fund (CDFI), 2011-2015 census data.

Projects and Programs

The Babcock Street CRA continues to utilize its resources to achieve goals set forth in the redevelopment plan through capital improvement projects, programs, and initiatives. The extent to which the CRA has achieved its goals in FY 2018-2019 includes:

- Two **Facade Improvement Program** projects were completed:
 - 478 N Babcock Street (KGSM, LLC) – Funding in the amount of \$30,000 was reimbursed. The project leveraged an estimated \$85,659 in additional private investment. See Figure 4.
 - 1905-1917 S Babcock Street (Babcock New Haven, LLC) – Funding in the amount of \$40,000 was reimbursed. The project leveraged an estimated \$197,606 in additional private investment. See Figure 5.
- The **Babcock Street Reconstruction Project** that runs from Hibiscus Street to the Florida East Coast (FEC) railroad has been completed with a total CRA investment in FY 2019 of \$2,213,116 for construction costs. See Figure 6.
- The **Phase III B Medians Project** is under construction along Babcock Street from the FEC railroad to south of Brevard Avenue. Project improvements include landscaped and hardscaped medians, a new continuous sidewalk along the east side, pedestrian and vehicular lighting, water and sewer lines, and storm water improvements. In FY 2019, the CRA spent \$170,824 on engineering costs to finalize the plans and go out to bid. The project is expected to cost \$2.9 million. See Figure 7.
- The **MLK³ Boulevard South Bound Right Turn Lane Project** was a project the CRA intended to begin in 2019 by appropriating \$80,000 for engineering design services, however, the money has not yet been spent due to delays. The project will add a new southbound right-hand turn lane from Dr. Martin Luther King Jr. Boulevard to NASA Boulevard to expand capacity of the roadway. The City is working with the Melbourne Orlando International Airport to acquire right-of-way.
- The **NASA Landscape Medians Project** was added as a capital project in 2014 within the Babcock CRA's five-year capital plan to provide additional enhancements to NASA Boulevard including landscape and irrigation within the existing medians. Plans are complete and the project should go out to bid the 2nd quarter of 2020. In FY 2019, the CRA spent \$2,200 on engineering services.
- The **Hickory Street Complete Streets Project** has been completed with a total CRA contribution in years past of \$150,000. See Figure 8.

During the reporting period there was a total number of five projects under development. Three projects were started and two projects were completed. Information related to expenditures and estimated costs can be found in Table 6.

³ Airport Boulevard was renamed to Dr. Martin Luther King Jr. Boulevard (MLK). Existing CRA projects related to Airport Boulevard will still have that name in our financial systems, but have been renamed in this document for clarification.

TABLE 6 - BABCOCK STREET CRA PROJECT LIST

Project	Name	FY 2019 Expenditure	Estimated Cost	Status
1	Façade Improvement Program Projects	\$70,000	\$70,000	Complete
2	Babcock Street Reconstruction Project	\$2,213,116	\$2,500,000	Complete
3	Phase III B Medians Project	\$170,824	\$2,900,000	Started
4	MLK Boulevard South Bound Right Turn Lane	\$0	\$1,300,000	Started
5	NASA Landscape Medians	\$2,200	\$171,736	Started

Goals

The Babcock Street CRA is scheduled to sunset in 2024 and has prioritized a number of projects and initiatives for 2020 and beyond and include the following:

- Complete construction of the Phase III B Medians Project in 2020;
- Go out to bid and commence construction of the NASA Landscape Medians project in 2020;
- As construction of the Phase III B Medians Project is nearing completion, begin a Request for Proposal (RFP) RFP process for CRA-owned 311 S. Babcock Street for the purposes of private redevelopment;
- Continue funding and promotion of the Façade Improvement Program;
- Begin engineering and design of the southbound MLK Boulevard Right Turn Lane Project; and
- Support the Community Policing Program's merchant outreach initiatives.

Project and Program Images

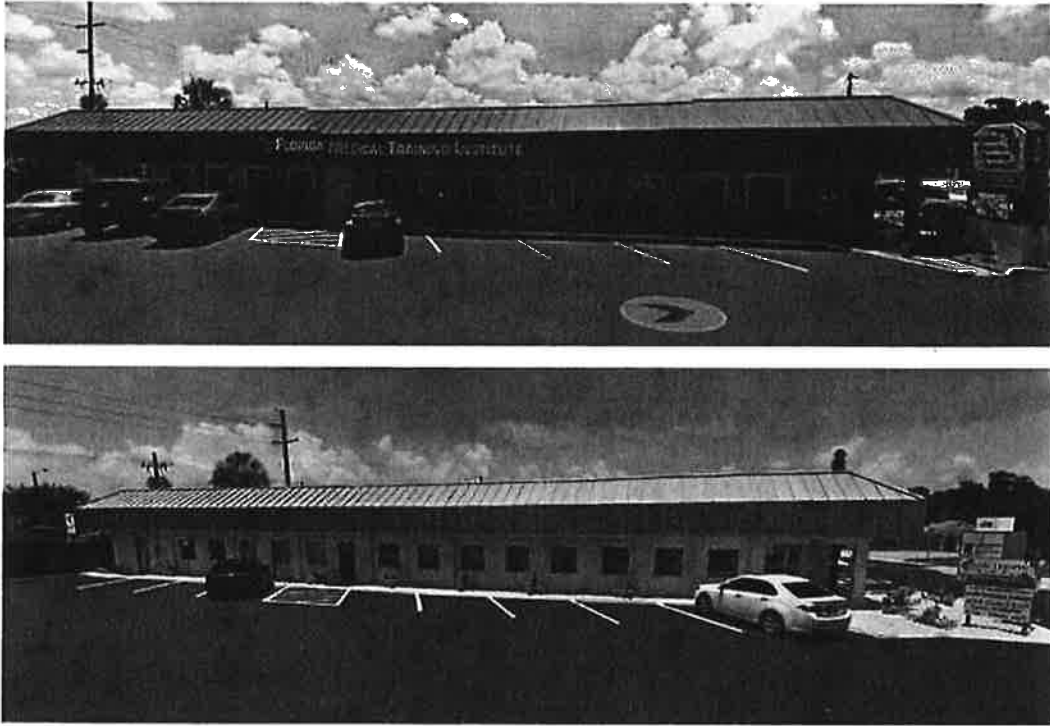


FIGURE 4 - 478 N BABCOCK STREET FACADE IMPROVEMENT BEFORE & AFTER

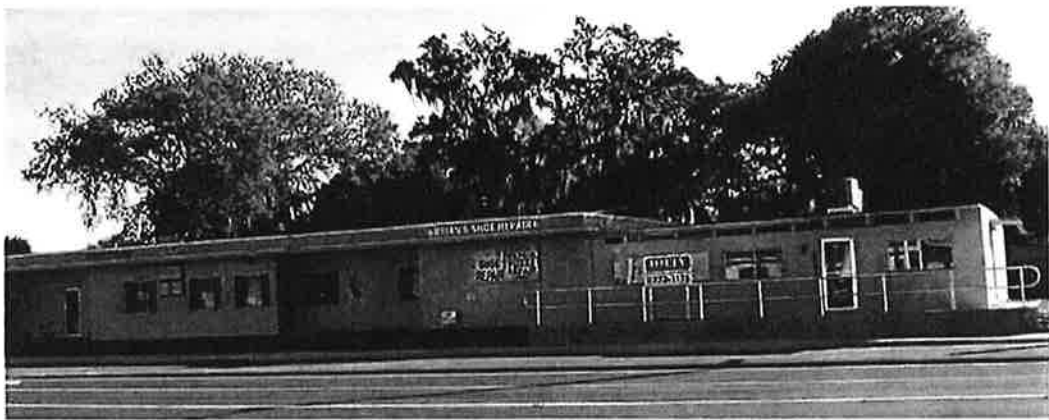


FIGURE 5 - 1905-1917 S BABCOCK STREET FACADE IMPROVEMENT BEFORE & AFTER



FIGURE 6 - BABCOCK STREET RECONSTRUCTION PROJECT - COMPLETED



FIGURE 7 - PHASE III B MEDIANS PROJECT - UNDER CONSTRUCTION



FIGURE 8 - HICKORY STREET COMPLETE STREET PROJECT - COMPLETED

Olde Eau Gallie Riverfront CRA

The Olde Eau Gallie Riverfront CRA was established in 2000 and was expanded in 2005 and 2015. The area contained within the CRA boundary is approximately 297 acres and is shown on the map in Appendix C.

Revenues have increased at a rate of 20%, mainly due to higher property valuations and increased investment. Table 7 indicates valuations from the base year and January 1, 2020. The current 2019-2020 revenue from tax increment and interest income is \$560,355, which supports the current operating budget, CRA projects and CRA programs.

TABLE 7 - OLDE EAU GALLIE RIVERFRONT CRA ASSESSED VALUATIONS

Area	Base Year	Base Valuation	Valuation as of January 1, 2020
Area 1	2000	\$16,958,230	\$47,995,470
Area 2	2005	\$44,041,890	\$64,955,150
Area 3	2015	\$771,910	\$855,960
Totals		\$61,772,030	\$113,806,580

The Eau Gallie CRA district is located within census tracts 4201 and 4202. The Community Development Financial Institution (CDFI) of the U.S. Treasury classifies both census tracts as targeted populations and low-income communities.⁴ By this classification, these census tracts lack private capital investment because of their deficient demographics including income, poverty, and unemployment as compared with the metropolitan statistical area and national averages. Table 8 provides a summary of these CDFI targeted census populations.

TABLE 8 - OLDE EAU GALLIE RIVERFRONT CRA CENSUS INFORMATION

Census Tract	Median Income as % of Area Median	Poverty Rate	Unemployment Rate	Unemployment Rate Times National Average
4201	70.17%	15.70%	4.10%	0.49
4202	84.22%	22.70%	11.0%	1.33

Total expenditures from the redevelopment trust fund in FY 2019 were \$507,630, which includes operating expenditures, transfers/appropriations to capital projects, and capital project expenditures.

No funds were expended for affordable housing for low- and middle-income residents.

⁴ Source: U.S. Department of the Treasury Community Development Financial Institutions Fund (CDFI), 2011-2015 census data.

Projects and Programs

Olde Eau Gallie Riverfront CRA continues to utilize its resources to achieve goals set forth in the redevelopment plan through capital improvement projects, programs, and initiatives. The extent to which the CRA has achieved its goals in FY 2018-2019 includes:

- One **Façade Improvement Program** project located at 1540 Highland Avenue (The Ginter Building) was completed and funding in the amount of \$17,500 was reimbursed. This project leveraged an estimated \$108,881 in additional private investment. See Figure 9.
- The **District Street Lighting Project** is anticipated to complete design and go out to bid in 2020, with construction commencing shortly after, representing over \$400,000 in new investment. This project is located on Highland Avenue between Montreal Avenue and St. Clair Street, Bud Yeagar Drive, and the Eau Gallie Square. It includes removal of existing street lighting, the installation of decorative street/pedestrian light poles and fixtures, and market lighting for a portion of Highland Avenue near the Square. In FY 2019, the CRA spent \$15,400 on engineering design services. See Figure 10.
- The **On-Street Parking** project is on hold due to a decision by the CRA to pursue an extension to the sunset date to be able to finance the construction of a parking garage. If the garage becomes unattainable, the CRA will then again look into alternate parking options.
- **Rezoning** efforts were completed for the area located west of US 1, east of the rail road, and north of Eau Gallie Boulevard. This portion of the CRA contains was rezoned to a new zoning district called Integrated Commercial Edge (C-E) and allows for a diverse range of uses from single family residential to commercial to light industrial, meeting the desires of the community and furthering redevelopment opportunities.

During the reporting period there was a total number of three projects under development. Two projects were started and one project was completed. Information related to expenditures and estimated costs can be found in Table 9.

TABLE 9 - OLDE EAU GALLIE RIVERFRONT CRA PROJECT LIST

Project	Name	FY 2019 Expenditure	Estimated Cost	Status
1	Façade Program Projects	\$17,500	\$17,500	Completed
2	District Street Lighting	\$15,400	\$425,00	Started
3	On-Street Parking	\$0	\$275,000	Started

Goals

The Olde Eau Gallie Riverfront CRA is scheduled to sunset in 2025, however, the CRA acknowledges that the redevelopment plan goals will not be accomplished without consideration of extending the sunset. The CRA has prioritized a number of projects and initiatives for 2020 and beyond and include the following:

- Continue to offer the Art Overlay Incentive Program to assist with a commercial conversion;
- Continue to promote the Façade Improvement Program within the targeted commercial area of the CRA;
- Commence construction of the District Street Lighting project; and
- Extend the sunset of the CRA to allow for a parking garage to be financed and constructed. If the garage becomes unattainable, the CRA will then again look into alternate parking options, which may include:
 - Working with the EGAD Main Street organization to study parking strategies, specifically focused on management of the existing parking supply;
 - Complete an on-street parking modification study, with the goal of increasing on-street parking within existing right-of way; and
 - Considering property acquisition for off-street public parking and costs for constructing improvements.

Project and Program Images



FIGURE 9 - THE GINTER BUILDING FACADE IMPROVEMENT BEFORE & AFTER

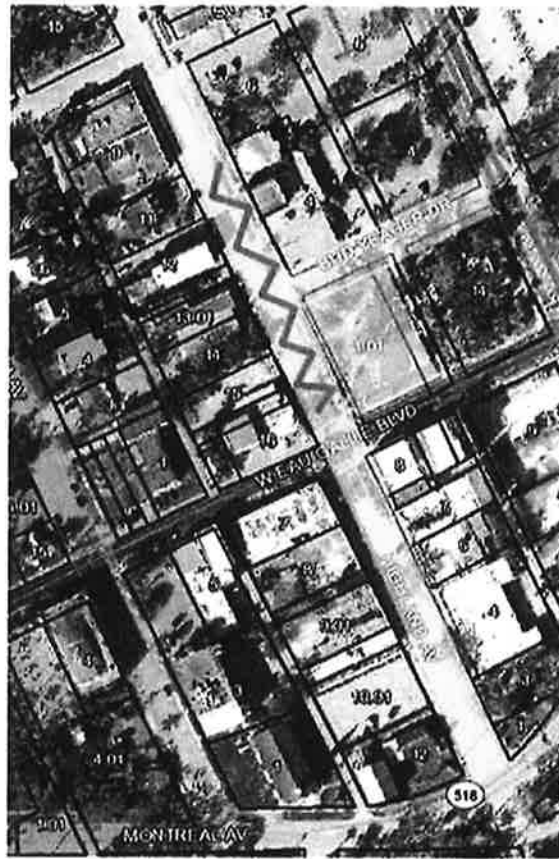


FIGURE 10 - DISTRICT LIGHTING - YELLOW: STREET/PEDESTRIAN LIGHTING, RED: MARKET LIGHTING

Appendix A – CRA Audited Trust Funds

**CITY OF MELBOURNE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019**

	General Fund	Downtown Redevelopment Fund	Babcock Street Redevelopment Fund
ASSETS			
Cash and cash equivalents	\$ 22,593	\$ -	\$ -
Equity in pooled investments	37,802,707	781,951	310,130
Receivables (net of allowance of \$386)	2,978,553	-	-
Interest receivable	183,908	4,846	3,418
Due from other funds	345,426	-	-
Due from fiduciary funds	7,325	-	-
Due from other governments	2,012,255	-	-
Due from other governments, restricted	1,293,173	-	-
Advances to other funds	1,340,706	-	-
Inventory	210,171	-	-
Prepaid items	33,428	-	-
Land held for resale	215,000	-	-
Total assets	<u>\$ 46,445,245</u>	<u>\$ 786,797</u>	<u>\$ 313,548</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,722,047	\$ 1,130	\$ -
Accrued payroll expenditures	1,626,870	4,595	4,773
Due to other funds	-	-	264,669
Due to fiduciary funds	1,288,908	-	-
Due to component unit	27,886	-	-
Due to other governments	69,634	-	-
Advances from other funds	-	-	1,154,611
Deposits	367,866	-	-
Unearned revenue	238,928	-	-
Total liabilities	<u>5,342,139</u>	<u>5,725</u>	<u>1,424,053</u>
Deferred inflows of resources:			
Deferred and unavailable revenue	<u>740,655</u>	<u>-</u>	<u>-</u>
Fund balances:			
Non-spendable:			
Long-term advances to other funds	1,340,706	-	-
Inventory	210,171	-	-
Prepays	33,428	-	-
Land held for resale	215,000	-	-
Perpetual care	-	-	-
Restricted:			
Public safety, law enforcement	1,337,058	-	-
Housing and urban improvement	-	-	-
Debt service	873,294	-	-
Economic development	-	781,072	-
Capital improvements	-	-	-
Transportation improvement	-	-	-
Recreation improvement	-	-	-
Fireworks display	18,714	-	-
Assigned:			
General government	106,907	-	-
Public safety, law enforcement	42,806	-	-
Public safety, fire protection	547,493	-	-
Public works	65,244	-	-
Parks and recreation	32,921	-	-
Housing and community development	7,284	-	-
Capital improvements	5,422,500	-	-
Subsequent years budget	755,000	-	-
Unassigned	<u>29,353,925</u>	<u>-</u>	<u>(1,110,505)</u>
Total fund balances (deficits)	<u>40,362,451</u>	<u>781,072</u>	<u>(1,110,505)</u>
Total liabilities, deferred inflows of of resources, and fund balances	<u>\$ 46,445,245</u>	<u>\$ 786,797</u>	<u>\$ 313,548</u>

The accompanying notes are an integral part of this statement.

Olde Eau Gallie Redevelopment Fund	Transportation Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 22,593
550,828	26,389,652	11,949,012	77,784,280
1,949	64,727	16,726	2,978,553
-	-	-	275,574
-	-	-	345,426
-	-	-	7,325
-	39,515	3,970,650	6,022,420
-	-	-	1,293,173
-	-	-	1,340,706
-	-	-	210,171
-	-	-	33,428
-	-	-	215,000
<u>\$ 552,777</u>	<u>\$ 26,493,894</u>	<u>\$ 15,936,388</u>	<u>\$ 90,528,649</u>

\$ 4	\$ 277,219	\$ 2,406,033	\$ 4,406,433
1,775	-	-	1,638,013
20,746	-	60,011	345,426
-	-	-	1,288,908
-	-	-	27,886
-	205,159	-	274,793
-	-	-	1,154,611
-	7,092	39,042	414,000
-	-	125,398	364,326
<u>22,525</u>	<u>489,470</u>	<u>2,630,484</u>	<u>9,914,396</u>
-	-	-	740,655

-	-	-	1,340,706
-	-	-	210,171
-	-	-	33,428
-	-	-	215,000
-	-	191,364	191,364
-	-	453,946	1,791,004
-	-	232,835	232,835
-	-	-	873,294
530,252	-	3,258,534	4,569,858
-	-	990,297	990,297
-	22,106,242	1,373,893	23,480,135
-	-	1,401,008	1,401,008
-	-	-	18,714
-	-	-	106,907
-	-	-	42,806
-	-	-	547,493
-	-	-	65,244
-	-	-	32,921
-	-	-	7,284
-	3,898,182	5,404,027	14,724,709
-	-	-	755,000
-	-	-	28,243,420
<u>530,252</u>	<u>26,004,424</u>	<u>13,305,904</u>	<u>79,873,598</u>
<u>\$ 552,777</u>	<u>\$ 26,493,894</u>	<u>\$ 15,936,388</u>	<u>\$ 90,528,649</u>

CITY OF MELBOURNE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	General Fund	Downtown Redevelopment Fund	Babcock Street Redevelopment Fund
REVENUES			
Taxes:			
Property	\$ 34,573,821	\$ -	\$ -
Utility and telecommunications	11,966,296	-	-
Franchise fees	7,154,634	-	-
Intergovernmental	17,069,700	1,274,882	918,200
Charges for services	8,508,486	-	-
Impact fees	-	-	-
Licenses and permits	3,381,036	-	-
Confiscated property	-	-	-
Fines, forfeitures, penalties and fees	230,963	-	-
Investment earnings	2,680,771	28,883	44,013
Perpetual care endowment additions	-	-	-
Other revenues	1,066,901	2,800	-
Total revenues	86,632,608	1,306,565	962,213
EXPENDITURES			
Current:			
General government	15,923,830	739,706	221,491
Public safety	43,548,638	-	-
Public works	7,331,993	-	-
Parks and recreation	6,698,094	-	-
Housing and urban improvement	633,211	-	-
Debt service:			
Principal	872,945	146,548	-
Interest and fiscal agent fees	174,834	5,773	56,676
Capital outlay	-	-	-
Total expenditures	75,183,545	892,027	278,167
Excess (deficiency) of revenues over (under) expenditures	11,449,063	414,538	684,046
OTHER FINANCING SOURCES (USES)			
Transfers in	3,413,734	-	-
Transfers out	(6,809,337)	(345,000)	(366,694)
Sale of capital assets	64,849	170,661	-
Total other financing sources (uses)	(3,330,754)	(174,339)	(366,694)
Net change in fund balances	8,118,309	240,199	317,352
Fund balances (deficits), October 1	32,244,142	540,873	(1,427,857)
Fund balances (deficits), September 30	\$ 40,362,451	\$ 781,072	\$ (1,110,505)

The accompanying notes are an integral part of this statement.

Olde Eau Gallie Redevelopment Fund	Transportation Capital Improvement Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 34,573,821
-	-	-	11,966,296
-	-	-	7,154,634
450,170	116,596	6,572,363	26,401,911
-	-	-	8,508,486
-	967,793	902,732	1,870,525
-	-	-	3,381,036
-	-	317,554	317,554
-	-	-	230,963
18,076	401,218	99,822	3,272,783
-	-	4,050	4,050
15,000	-	74,160	1,158,861
<u>483,246</u>	<u>1,485,607</u>	<u>7,970,681</u>	<u>98,840,920</u>
155,227	-	157,036	17,197,290
-	-	-	43,548,638
-	1,735,587	1,537,740	10,605,320
-	-	35,750	6,733,844
-	-	1,145,717	1,778,928
-	-	-	1,019,493
2,003	-	-	239,286
-	2,060,474	9,563,044	11,623,518
<u>157,230</u>	<u>3,796,061</u>	<u>12,439,287</u>	<u>92,746,317</u>
<u>326,016</u>	<u>(2,310,454)</u>	<u>(4,468,606)</u>	<u>6,094,603</u>
-	4,390,394	5,087,206	12,891,334
(325,000)	(1,019,976)	(209,334)	(9,075,341)
-	-	-	235,510
<u>(325,000)</u>	<u>3,370,418</u>	<u>4,877,872</u>	<u>4,051,503</u>
1,016	1,059,964	409,266	10,146,106
<u>529,236</u>	<u>24,944,460</u>	<u>12,896,638</u>	<u>69,727,492</u>
<u>\$ 530,252</u>	<u>\$ 26,004,424</u>	<u>\$ 13,305,904</u>	<u>\$ 79,873,598</u>

Appendix B – CRA Financials

Balance Sheets & Statements of Revenue and Expenditures

**CITY OF MELBOURNE, FLORIDA
BALANCE SHEET
DOWNTOWN REDEVELOPMENT
SEPTEMBER 30, 2019**

ASSETS

Equity in pooled investments	\$	781,951
Interest receivable		<u>4,846</u>
 Total assets	 \$	 <u><u>786,797</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable	\$	1,130
Accrued payroll expenditures		<u>4,595</u>
 Total liabilities		 <u><u>5,725</u></u>
 Restricted fund balance		 <u><u>781,072</u></u>
 Total liabilities and fund balance	 \$	 <u><u>786,797</u></u>

**CITY OF MELBOURNE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
DOWNTOWN REDEVELOPMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

REVENUES

Intergovernmental	\$ 1,274,882
Investment earnings	28,883
Other Revenue	<u>2,800</u>
Total revenues	<u>1,306,565</u>

EXPENDITURES

Current:	
General government	739,706
Debt service:	
Principal	146,548
Interest	<u>5,773</u>
Total expenditures	<u>892,027</u>
Excess of revenues over expenditures	<u>414,538</u>

OTHER FINANCING USES

Proceeds from sale of land	170,661
Transfers out	<u>(345,000)</u>
Total other financing uses	<u>(174,339)</u>
Net change in fund balance	240,199
Fund balance, October 1	<u>540,873</u>
Fund balance, September 30	<u><u>\$ 781,072</u></u>

**CITY OF MELBOURNE, FLORIDA
BALANCE SHEET
BABCOCK REDEVELOPMENT
SEPTEMBER 30, 2019**

ASSETS

Equity in pooled investments	\$	310,130
Interest receivable		<u>3,418</u>
 Total assets	 \$	 <u><u>313,548</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:		
Accrued payroll expenditures	\$	4,773
Due to other funds		264,669
Advances from other funds		<u>1,154,611</u>
 Total liabilities		 <u>1,424,053</u>
 Unassigned fund deficit		 <u>(1,110,505)</u>
 Total liabilities and fund balance	 \$	 <u><u>313,548</u></u>

**CITY OF MELBOURNE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
BABCOCK REDEVELOPMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

REVENUES

Intergovernmental	\$ 918,200
Investment earnings	<u>44,013</u>
Total revenues	<u>962,213</u>

EXPENDITURES

Current:	
General government	221,491
Debt service:	
Interest	<u>56,676</u>
Total expenditures	<u>278,167</u>

Excess of revenues over expenditures	<u>684,046</u>
--------------------------------------	----------------

OTHER FINANCING USES

Transfers out	<u>(366,694)</u>
Net change in fund balance	317,352
Fund deficit, October 1	<u>(1,427,857)</u>
Fund deficit, September 30	<u>\$ (1,110,505)</u>

**CITY OF MELBOURNE, FLORIDA
BALANCE SHEET
EAU GALLIE REDEVELOPMENT
SEPTEMBER 30, 2019**

ASSETS

Equity in pooled investments	\$	550,828
Interest receivable		<u>1,949</u>
 Total assets	 \$	 <u>552,777</u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable	\$	4
Accrued payroll expenditures		<u>1,775</u>
Due to other funds		<u>20,746</u>
 Total liabilities		 <u>22,525</u>

Restricted fund balance		<u>530,252</u>
-------------------------	--	----------------

Total liabilities and fund balance	\$	<u>552,777</u>
------------------------------------	----	----------------

**CITY OF MELBOURNE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
EAU GALLIE REDEVELOPMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

REVENUES

Intergovernmental	\$ 450,170
Investment earnings	18,076
Other revenue	<u>15,000</u>
Total revenue	<u>483,246</u>

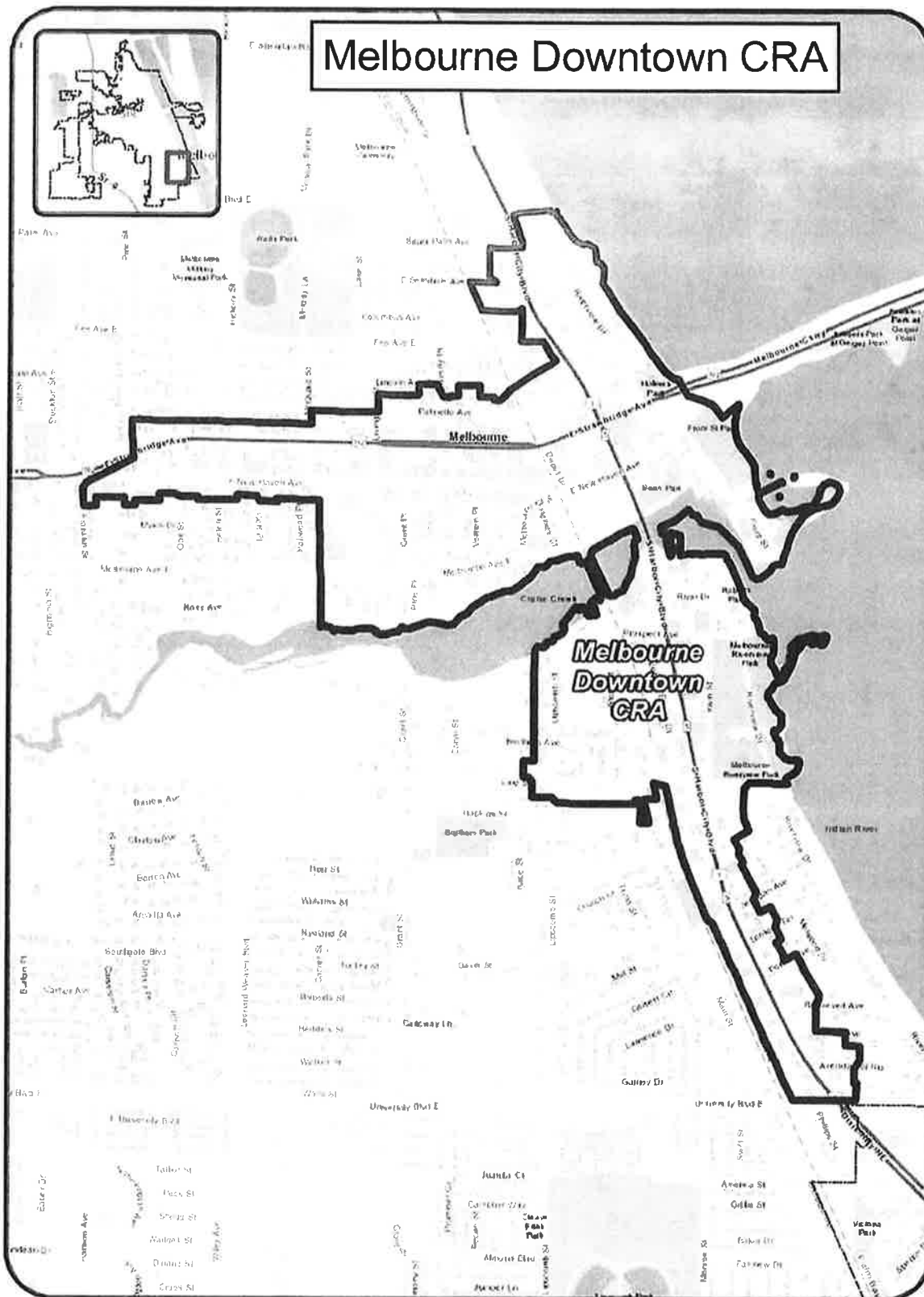
EXPENDITURES

Current:	
General government	155,227
Debt service:	
Interest and fiscal agent fees	<u>2,003</u>
Total expenditures	<u>157,230</u>
Excess of revenues over expenditures	<u>326,016</u>

OTHER FINANCING USES

Transfer out	<u>(325,000)</u>
Net change in fund balances	1,016
Fund balance, October 1	<u>529,236</u>
Fund balance, September 30	<u>\$ 530,252</u>

Appendix C – Maps



Melbourne Downlown CRA

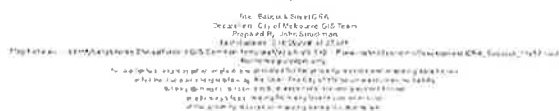
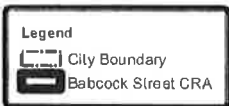
1 inch = 900 feet

The Highway & Development Unit
Department of Planning & GIS Team

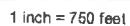
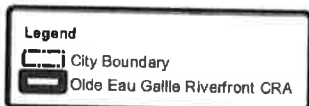
Last updated: 2020-02-09 22:41
 Repository: <https://github.com/GoogleCloudPlatform/terraform-google-cloud-logging>
 Commit: [202002092241](https://github.com/GoogleCloudPlatform/terraform-google-cloud-logging/commit/202002092241)
 Branch: [main](#)
 File: [main.tf](#)
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City of Melbourne
The Harbor City



City of Melbourne
The Harbor City



U.S. Office of Public Health Service (DHS)
Department of Health and Human Services (HHS)
Washington, D.C. 20492
Attention: Director, Office of Public Health Service (DHS)
Telephone: (202) 205-2000
Fax: (202) 205-2001
E-mail: publichealth@hhs.gov
Web: <http://www.hhs.gov/publichealth>



City of Melbourne
The Harbor City

City of Palm Bay

Bayfront Community Redevelopment Agency

2019 Annual Report

I. Introduction, Mission and Overview

The City established the Bayfront Community Redevelopment District as a Community Redevelopment Agency (CRA) in 1999. The Bayfront Community Redevelopment Agency (Bayfront CRA) is due to sunset in 2024. A CRA is defined as a separate public entity created by the local municipality in order to implement redevelopment activities outlined in Chapter 163 of the Florida Statutes. The mission of the Bayfront CRA is to remove and reduce blight in the District, facilitate economic renewal and attract new capital investment.

The goal of the Agency, as stated in the adopted redevelopment plan, is to develop, redevelop, and revitalize the area over a 30-year period. The adopted vision of the Bayfront Redevelopment Plan is to have the District be redeveloped as an attractive, inviting, and economically successful community with residential, commercial, retail and mixed-use development. This planned regional destination includes an active waterfront village for the enjoyment of all Palm Bay residents.

Fiscal Year 2019 Overview

An annual report of the Bayfront Community Redevelopment Agency (Bayfront CRA) for the fiscal year ending on September 30, 2019 is submitted herewith pursuant to Chapters 163.365(3)(c) and 163.371 of the Florida Statutes.

This report consists of the activities of the Agency and an unaudited financial statement of the Agency as reported by the City of Palm Bay's Comprehensive Annual Financial Report, Fiscal Year 2019.

A copy of the audited financial statement will be included herein following the completion of the City of Palm Bay's Comprehensive Annual Financial Report, Fiscal Year 2019, expected at the end of April 2020.

District Year in Review

"In the earlier part of Fiscal Year (FY) 2019, the Bayfront CRA Board approved minor improvements to Liberia Park, located in the Driskell Heights subdivision in northeast Palm Bay. These improvements included the addition of a picnic bench, the installation

of palm trees as well as a new sunshade to provide residents protection from the elements. These improvements were a continuation of a project which began in FY 2018. In the latter part of FY 2019, the CRA has continued to monitor the construction of Aqua Palm Bay Apartments, 320-luxury style apartment units located on Robert J. Conlan Boulevard and Dixie Highway/U.S. 1 along the Bayfront and expected to be complete in spring 2020. In an attempt to diversify the City's housing stock, City staff from various departments has met with affordable housing developers regarding opportunities to leverage the City's housing grants for elderly and veteran housing. Additionally, the CRA and City staff worked towards soliciting a commercial real estate broker to leverage CRA-owned properties for strategic private commercial development."

– Mayor & Chairman of the Bayfront CRA, William Capote

Total Assessed Taxable Value

Fiscal Year (FY) 2019, provided the Bayfront Community Redevelopment District yet another year of steadily increasing property values.

As reported by the Brevard County Property Appraisers Office, taxable property values within the Bayfront CRA grew to total \$223,965,788 up from the FY 2018 total of \$213,098,886. This represents a net increase of five (5) percent or \$10,866,902 in taxable property value for over last fiscal year.

Tax Revenues

Activity within District provided the Bayfront CRA increased tax revenues to \$1,327,443, a 7.6 percent increase over FY 2018.

The City portion of the increment equaled \$904,909 (68%) while the Brevard County portion totaled \$422,534 (32%) for FY 2019.

For the year, revenues totaled \$2,334,528.

Expenditures

Expenditures for the Fiscal Year 2019 totaled \$1,837,966 with \$1,452,972 allocated to debt service.

Though the FY 2019 approved budget provided \$387,822 in total operational expenses, actual operational cost finished the year 31 percent lower at \$266,902.

At the Regular Meeting of the Bayfront CRA held on May 21, 2019, the Bayfront CRA Board of Commissioners approved a prepayment of \$988,000 in unused bond proceeds

towards the principal balance of the outstanding 2006 Bond debt. This prepayment of a portion of the bond saved the CRA approximately \$179,541.05 in interest payments and moved the payoff date up by two years to calendar year 2022 instead of 2024.

II. Board Members and Staff

Seven commissioners appointed by the City Council serve as the Board of the Bayfront Community Redevelopment Agency (BCRA). As the Fiscal Year 2017 concluded, the City Council revised the composition of the Agency's governing body. Changes include the establishment of each City Councilman as a Bayfront CRA Commissioner to serve congruently with their term of office with the Mayor and Deputy Mayor serving as Chairman and Vice-Chairman respectively. The Board also includes two at-large citizen commissioners that are appointed by City Council.

The City Council of the City of Palm Bay became the governing board for the Bayfront CRA at the end of FY 2017.

Members

William Capote, Chairperson

Brian Anderson, Vice-Chairperson

Harry Santiago, Commissioner

Kenny Johnson, Commissioner

Jeff Bailey, Commissioner

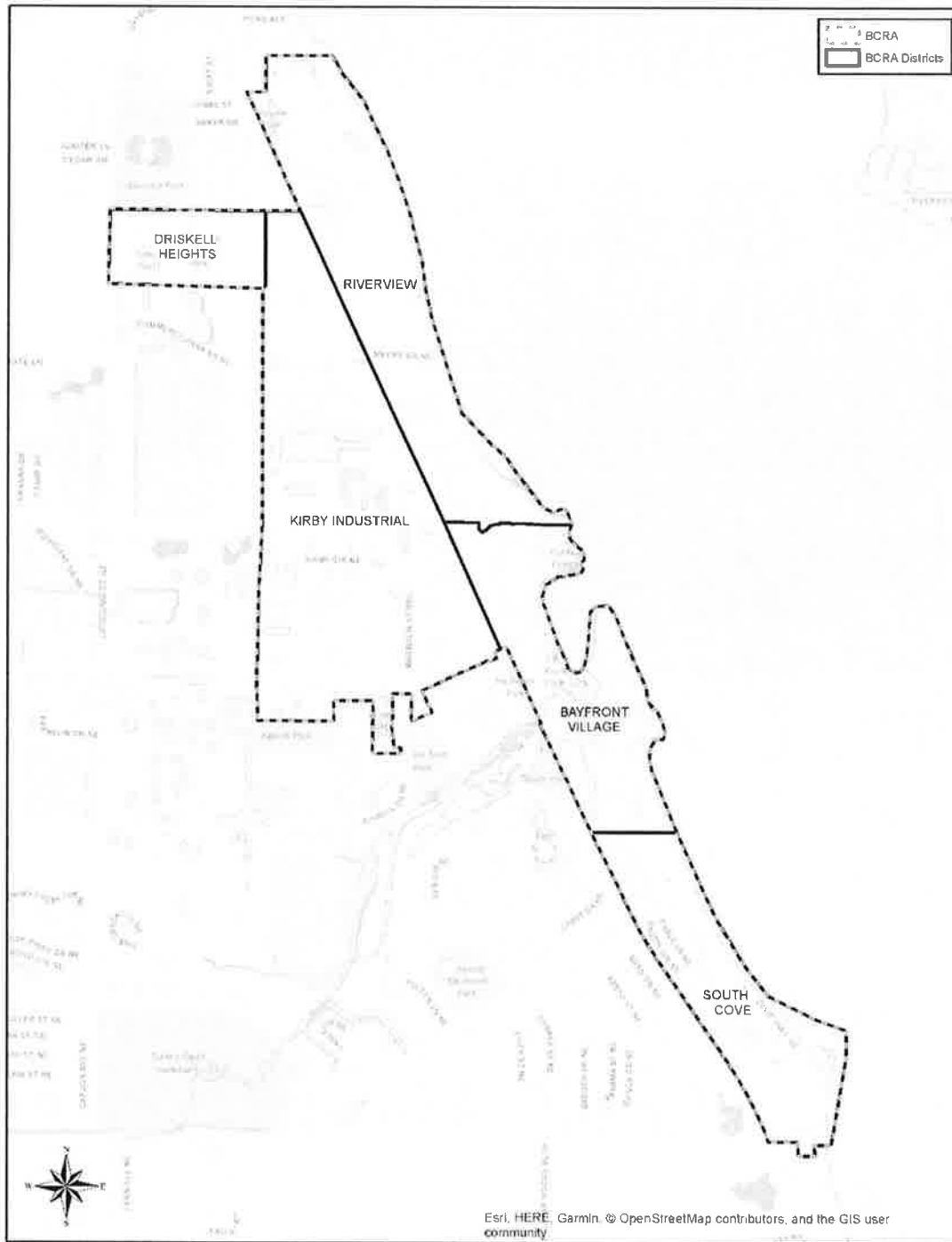
Aaron Parr, Commissioner At-Large

James Ritter, Commissioner At-Large

III. Boundary Lines

The Bayfront Community Redevelopment District is a four-mile section of US Highway 1, bound by the city limits of the City of Melbourne on the north and the Town of Malabar on the south. The Indian River Lagoon makes up the eastern boundary and the western boundary runs south from the US Highway 1 and University Boulevard intersection for approximately 500 feet, then west to the Florida East Coast (FEC) Railroad; south along the railroad about 2,200 feet; west along the city limits at Florida Avenue to Lipscomb St.; south on Lipscomb St. to Doreatha Fields Ave. (also known as Pacific Ave.); east on Doreatha Fields Ave. to Northview St.; south on Northview St. to R. J. Conlan Blvd.; south

on R. J. Conlan Blvd. to Palm Bay Road; east on Palm Bay Road including those parcels abutting the south side of Palm Bay Road to the FEC Railroad; and south on the FEC Railroad to the Malabar town limits.



IV. History

a. Creation Date

In 1994, the Bayfront Community Redevelopment District was determined to be an area of slum and blight, and in 1999 the Bayfront Community Redevelopment District 2024 Plan was adopted by the City of Palm Bay. The Bayfront Community Redevelopment Agency will sunset 25 years from the date of establishment on May 4, 2024.

b. Plan Amendment Dates

The Bayfront CRA did not conduct a Plan Amendment; however, in October 2009, the CRA commissioned MSCW, Inc. to observe and document the conditions of slum and blight. These findings have been reported in the Plan under Appendix A Field Inventory and Analysis.

c. Applicable Resolution(s) and Ordinances

The City created the Agency pursuant to City Resolution 99-20 and approved its Community Redevelopment Plan after the County delegated its authority under Chapter 163, Part III, Florida Statutes, as set forth in County Resolution 99-11. The City created a tax increment redevelopment trust fund (Agency tax increment fund) pursuant to section 163.387, Florida Statutes under City Ordinance 99-19.

V. Projects Overview

Northshore Development's Aqua Project

In 2016, the Bayfront CRA launched a small marketing initiative to promote waterfront redevelopment as part of a published "Expression of Interest." This effort included a video and magazine advertisement that was produced internally for use in communicating the big-picture opportunity to a national audience. One of the successes culminating from that campaign was attracting the attention of an investment group, Northshore Development.

The Bayfront CRA succeeding in its efforts to attract the development of a new multi-family development project, to include commercial frontage along Robert J. Conlan Boulevard. At a regularly scheduled meeting of the Bayfront CRA Board held on August 30, 2018, CRA Board approved a Redevelopment Incentive Agreement for Northshore Development providing for a 90 percent rebate for five years on the assessed value of the new ad valorem tax generated from the project upon completion. The Aqua development project is expected to yield approximately \$52.9 million in private capital

investment, which includes a 320-unit luxury apartment complex and over 40,000 square feet in commercial space providing for office, retail, restaurant, bar, and event venue. The Aqua project is expected to generate approximately \$52.9 million in new ad valorem tax revenue for the redevelopment district upon completion.

The construction of the multi-family component is nearing completion, anticipated for spring 2020. Construction for the commercial frontage will begin as Northshore and its commercial brokerage firm identify end-users and tenants of commercial space.

Maintenance, Landscaping, and Vegetation Management

In FY 2019, the Bayfront CRA continued maintenance of the district's improved rights of way, tracts, retention ponds, and CRA-owned properties, contracting with Ground Professionals. This contract will expire on April 2020 and will not be renewed. Regular mowing and maintenance will be provided by the City's Public Works Department.

Additionally, the Bayfront CRA continued to fund the vegetation management program along the Bayfront shoreline and US Highway 1 providing for visibility and public access, contracting with B.K.I. Consulting Ecologists for vegetation reduction and removal along Bayfront's boardwalk and U.S. Highway 1. This contract expired before the end of the FY and was not renewed.

Palm Bay Entrance Channel Dredging, Historic Pier & Mooring Field

In FY 2017, the Bayfront CRA on behalf of the City of Palm Bay applied for a Florida Inland Navigation District (FIND) Waterways Assistance Program Grant for Palm Bay Entrance Channel Dredging Phase I (Project # BV-PB-16-132) providing for planning and feasibility for possible dredging of the Palm Bay entrance channel. The overall cost for Phase I (bathymetric survey and preliminary site evaluation) was estimated to be \$48,000. The City of Palm Bay was awarded a 50 percent matching grant in the amount of \$24,000 for Phase I, which was completed in FY 2018 (December 2018). In order for the City to collect the 50 percent reimbursement, the City would need to execute a construction contract for Phase II, dredging of the Palm Bay entrance channel; however, following further evaluation, the City and CRA staff decided not to pursue Phase II dredging due to funding constraints in FY 2019.

In FY 2018, the Bayfront CRA commissioned B.S.E. Consultants, Inc. to provide a 10 percent concept design plans for a "Pier Concept" providing for several preliminary engineering designs of a historic pier and restaurant/venue space and a mooring field. The intent of the 10 percent designs was to allow for public comment and input regarding the location, scale, and interest of pursuing the pier concept. The Bayfront CRA held two

public meetings in May 2018 to engage the community in providing input and generate discussion on the concept plan for next steps.

In FY 2018, City Council approved Resolution 2008-17 authorizing the City to submit a subsequent application to the Florida Inland Navigation District (FIND) Waterways Assistance Program for Palm Bay Access Channel Dredging, Mooring Field & Pier Phase I. Phase I would provide for 100 percent design and engineered plans to include the size, location, and scale of the access channel, pier and mooring field. The final application was accepted by FIND in FY 2018, and a FIND Project Agreement was executed by the City of Palm Bay and submitted on March 29, 2019; however, following further evaluation, the City and CRA decided not to pursue due to budget constraints in FY 2019. All FIND projects have been closed out.

VI. Financial Reports

a. Balance Sheet

See Attachment A – Financial Section (Unaudited)

b. Statement of Revenues, Expenditures & Changes in Fund Balances

See Attachment A – Financial Section (Unaudited)

c. Summary of Projects, Grants & Debt

See Attachment A – Financial Section (Unaudited)

VII. Performance Information

a. Total Projects started, completed and estimate cost for each project:

In FY 2019, the Bayfront CRA initiated three (3) new projects, to include Land Acquisition (\$888,259), a Florida Inland Navigation District (FIND) Grant Project for a Mooring Field & Dredging to the Palm Bay entrance channel to Turkey Creek (\$153,495), and Living Shoreline (\$8,000) aimed to restore the shoreline along U.S. 1 and Turkey Creek.

By the end of FY 2019, the CRA completed Liberia Park, which began in FY 2018, spending a total of \$19,602 between both FY 2018 and 2019 out of a total \$25,000 budgeted for the project. The project expenditures included a splash pad, lighting, installation of trees, seating and a sunshade.

Additionally, the CRA completed a portion of the Living Shoreline project, spending \$6,400 out of a total of \$8,000 on planning, design and engineering of the living shoreline project which included mangroves and oyster bags. Because of funding and maintenance, the CRA sought involvement by the City's Public Works Department for installation and maintenance of the mangroves and oyster bags; however, it was determined to be financially infeasible and within the jurisdiction of Florida Department of Transportation and the Florida Department of Environmental Protection as the City did not own the portion of the bayfront for which the mangroves would be installed.

b. Number of jobs created and sector of the economy from which these jobs were created within the CRA

There were no new jobs created as a result of the projects and activities of the Bayfront CRA.

c. Number of jobs retained within the CRA

There were no jobs retained as a direct result of the projects and activities of the Bayfront CRA.

d. Assessed Property Values

When the CRA was enacted in 1998, the base property assessed value was \$100,372,760.00. The 2019 assessed property values was \$223,965,788.

e. Affordable Housing

No CRA funds have been expended for affordable housing projects in FY 2019.

BUDGET AND ACTUAL
BAYFRONT COMMUNITY REDEVELOPMENT AGENCY
For the Year Ended September 30, 2019 (Unaudited)

	Budget	Actual Amounts	Variance with Budget - Positive (Negative)
REVENUES			
Taxes	\$ 1,327,443	\$ 1,327,443	\$ -
Investment Income	6,400	15,667	9,267
Miscellaneous Revenue	-	570	570
Total Revenues	1,333,843	1,343,680	9,837
EXPENDITURES			
Current:			
Economic Environment	579,811	373,888	205,923
Capital Outlay	319,358	11,359	307,999
Debt Service:			
Principal Retirement	1,369,190	1,363,000	6,190
Interest and Fiscal Charges	96,770	89,972	6,798
Total Expenditures	2,365,129	1,838,219	526,910
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,031,286)	(494,539)	536,747
OTHER FINANCING SOURCES			
Transfers In	990,848	990,848	-
Total Other Financing Sources	990,848	990,848	-
Net Change in Fund Balance	\$ (40,438)	\$ 496,309	\$ 536,747
Fund Balance - Beginning		340,401	
Fund Balance - Ending		\$ 836,710	

BALANCE SHEET - GOVERNMENTAL FUNDS
 September 30, 2019 (Unaudited)

	General	Bayfront Community Redevelopment Agency	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 9,047,659	\$ 839,986	\$ 47,704,376	\$ 57,592,021
Investments	7,967,328	451	32,266,812	40,234,591
Accounts Receivable	3,318,728	-	68	3,318,796
Accrued Interest Receivables	-	-	3,059	3,059
Due from Other Governments	2,302,232	-	274,240	2,576,472
Due from Other Funds	89,997	-	184,243	274,240
Land Held for Resale	-	-	4,000	4,000
Prepaid Items	88,895	-	3,595	92,490
Inventory	4,074	-	-	4,074
Total Assets	\$ 22,818,913	\$ 840,437	\$ 80,440,393	\$ 104,099,743
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,509,019	\$ 3,727	\$ 2,438,194	\$ 3,950,940
Accrued Liabilities	1,415,494	-	4,982	1,420,476
Due to Other Funds	-	-	274,240	274,240
Unearned Revenue	158,945	-	1,764,959	1,923,904
Advances from Other Funds	253,384	-	589,402	842,786
Due to Other Governments	-	-	34,146	34,146
Total Liabilities	3,336,842	3,727	5,105,923	8,446,492
DEFERRED INFLOW OF RESOURCES				
Deferred Business Tax Licenses	371,875	-	-	371,875
Total Deferred Inflow of Resources	371,875	-	-	371,875
Fund Balances:				
Nonspendable	92,969	-	3,595	96,564
Restricted	800,000	836,710	72,855,935	74,492,645
Committed	255,356	-	2,251,588	2,506,944
Assigned	306,944	-	797,146	1,104,090
Unassigned (Deficit)	17,654,927	-	(573,794)	17,081,133
Total Fund Balances	19,110,196	836,710	75,334,470	95,281,376
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 22,818,913	\$ 840,437	\$ 80,440,393	\$ 104,099,743

The notes to the financial statements are an integral part of the financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For Fiscal Year Ended September 30, 2019 (Unaudited)

	General	Bayfront Community Redevelopment	BCRA Construction Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 48,117,268	\$ 1,327,443	\$ -	\$ -	\$ 49,444,711
Impact Fees	-	-	-	-	-
Licenses and Permits	5,829,324	-	-	5,261,719	5,261,719
Intergovernmental Revenues	14,972,423	-	-	-	5,829,324
Charges for Services	4,423,200	-	-	1,166,143	16,138,566
Fines and Forfeitures	501,339	-	-	228,504	4,651,704
Investment Income	589,971	15,667	19,396	72,751	574,090
Miscellaneous Revenues	535,669	570	-	456,085	1,081,119
Total Revenues	74,969,194	1,343,680	19,396	7,362,506	83,694,776
EXPENDITURES					
Current					
General Government	20,058,338	-	2,278	1,028	20,061,644
Public Safety	35,683,856	-	-	194,258	35,878,114
Transportation	5,026,287	-	-	297,041	5,323,328
Economic Environment	-	373,888	-	374,775	748,663
Culture/Recreation	4,227,945	-	-	7,585	4,235,530
Debt Service:	-	-	-	-	-
Principal Retirement	-	1,363,000	-	3,035,095	4,398,095
Interest and Fiscal Charges	-	89,972	-	4,530,615	4,620,587
Capital Outlay	-	11,359	-	9,252,169	9,263,528
Total Expenditures	64,996,426	1,838,219	2,278	17,692,566	84,529,489
Excess (Deficiency) of Revenues Over Expenditures	9,972,768	(494,539)	17,118	(10,330,060)	(834,713)
OTHER FINANCING SOURCES (USES)					
Transfers In	2,182,654	990,848	-	9,401,130	12,574,632
Transfers Out	(8,730,927)	-	(990,848)	(2,014,632)	(11,736,407)
Proceeds from Sale of Capital Assets	713,075	-	-	-	713,075
Issuance of Debt	-	-	-	54,200,641	54,200,641
Total Other Financing Sources and (Uses)	(5,835,198)	990,848	(990,848)	61,587,139	55,751,941
Net Change in Fund Balances	4,137,570	496,309	(973,730)	51,257,079	54,917,228
Fund Balances - Beginning	14,972,626	340,401	973,730	23,773,777	40,060,534
Fund Balances - Ending	\$ 19,110,196	\$ 836,710	\$ -	\$ 75,030,856	\$ 94,977,762

The notes to the financial statements are an integral part of the financial statements.

NOTE 8 - Long Term Debt

The following is a summary of the City's notes payable as of September 30, 2019:

Governmental Activities:	Purpose of Issue	Amount Issue	Amount Outstanding	Remaining Interest Rates (Percent)	Annual Maturity To
Bayfront Community Redevelopment Agency Note Series 2006	Funding redevelopment activities of the BCRA	\$ 6,000,000	\$ 1,142,000	4.100	2024
Local Option Gas Tax Refunding Note Series 2014	Refunding of the Local Option Gas	3,885,000	1,238,000	1.290	2021
Franchise Fee Revenue Note Series 2015	Financing of I-95 Interchange Mitigation costs	4,744,000	3,423,000	2.100	2026
Franchise Fee Revenue Note Series 2016	Partial Refunding of Special Obligation Bonds, Series 2004	3,983,000	3,742,000	4.070	2031
Local Option Gas Tax Note Series 2018	Financing I-95 connector road project	9,000,000	8,848,000	2.710	2033
Total Governmental Activities			<u>\$ 18,393,000</u>		
Business-type Activities:	Purpose of Issue	Amount Issue	Amount Outstanding	Remaining Interest Rates (Percent)	Annual Maturity To
Utility System Refunding Revenue Note Series 2014	Refunding of Utility Revenue Bonds Series 2002, 2003 & 2004	\$ 28,800,000	\$ 11,095,000	2.060	2022
Utility System Refunding Revenue Note Series 2016	Refunding of Utility Revenue Bonds Series 2005B	13,190,000	9,580,000	2.200	2024
Special Assessment Revenue Note Refunding Note, Series 2016	Refunding of special assessments Note, Series 2009	2,060,000	1,257,000	2.420	2024
Total Business-type Activities			<u>\$ 21,932,000</u>		



March 26, 2020

VIA CERTIFIED AND REGISTERED MAIL

Sherrill F. Norman, CPA
Florida Auditor General
111 West Madison St
Claude Pepper Building, Suite G74
Tallahassee, FL 32399-1450

RECEIVED

MAR 30 2020

County Manager's
Office

RE: Rockledge Community Redevelopment Agency Annual Financial Report

Ms. Norman,

In accordance with Florida Law(Chapter 163, Part III) you will find attached the submittal of the Rockledge Community Redevelopment Agency's annual report for fiscal year 2018-2019. The Community Redevelopment Annual Report was filed with the City of Rockledge on March 25, 2020. If you have any questions in regards to this submittal, please feel free to contact me.

Sincerely,

Alix Bernard
Planning Director
abernard@cityofrockledge.org

CC: Florida Department of Financial Services
Florida Department of Economic Opportunity
Brevard County Property Appraiser
Rockledge Community Redevelopment Agency
Rockledge City Council
Brevard County Board of Commissioner
✓Brevard County Manager

Rockledge
Community Redevelopment Agency
Annual Report



Community Redevelopment Agency
City Hall – 1600 Huntington Lane
Rockledge, FL 32955
Phone: 321-221-7540

Fiscal Year 2018-2019
Published March 25, 2020

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VIII. Additional Annual Reporting Requirements	15

I. Introduction, Mission and Overview

Introduction -- Required Annual Report

Chapter 163.356(3)(c) of the Florida Statutes, requires that community redevelopment agencies file an annual report of their financial activities with the taxing authorities by March 31st of each year for the preceding fiscal year. The details in this report comply with Brevard County and the State of Florida requirements for annual reporting on the Community Redevelopment Agency.

Mission

The mission of the Rockledge Community Redevelopment Agency is to

- Foster revitalization of the specifically identified sub-districts through public investments in order to improve infrastructure and aesthetics, resulting in an inviting area in which the private sector will want to more actively invest.
- Create a wide variety of opportunities to generate interest in and return people to the City of Rockledge to live, shop and work.
- Pursue economic development opportunities, while also serving as a liaison and advocate for the existing business community.

Overview

The Rockledge Community Redevelopment Agency was originally established on January 23, 2002. The Community Redevelopment Agency is divided into four sub-districts. Sub-District I is the Florida Avenue sub-district that encompasses the commercial areas along Florida Avenue from the northern city limits south to Orange Avenue. Sub-District II is the Barton Blvd district. Barton Boulevard serves as an important connector route, linking the residential areas surrounding Fiske Blvd with the residential communities along the riverfront and offering passage through the commercial core of Barton Blvd. Sub-District III is the Rockledge Blvd (US 1) district this starts just south of Eyster Blvd and goes south on US 1 to Barnes Blvd. Sub-District IV is the Barnes Blvd district which starts just east of Fiske Blvd and goes all the way to US 1.

Per the 2018 inter-local agreement between the City and County, the CRA will sunset on September 30, 2026.

b. Transmittal Letter



March ____, 2020

VIA CERTIFIED AND REGISTERED MAIL

Sherrill F. Norman, CPA
Florida Auditor General
111 West Madison St
Claude Pepper Building, Suite G74
Tallahassee, FL 32399-1450

RE: Rockledge Community Redevelopment Agency Annual Financial Report

Ms. Norman,

In accordance with Florida Law [Chapter 163, Part II] you will find attached the submittal of the Rockledge Community Redevelopment Agency's annual report for fiscal year 2018-2019. The Community Redevelopment Annual Report was filed with the City of Rockledge on March ____, 2020. If you have any questions in regards to this submittal, please feel free to contact me.

Sincerely,

Alix Bernard
Planning Director
abernard@cityofrockledge.org

CC: Florida Department of Financial Services
Florida Department of Economic Opportunity
Brevard County Property Appraiser
Rockledge Community Redevelopment Agency
Rockledge City Council
Brevard County Board of Commissioners
Brevard County Manager

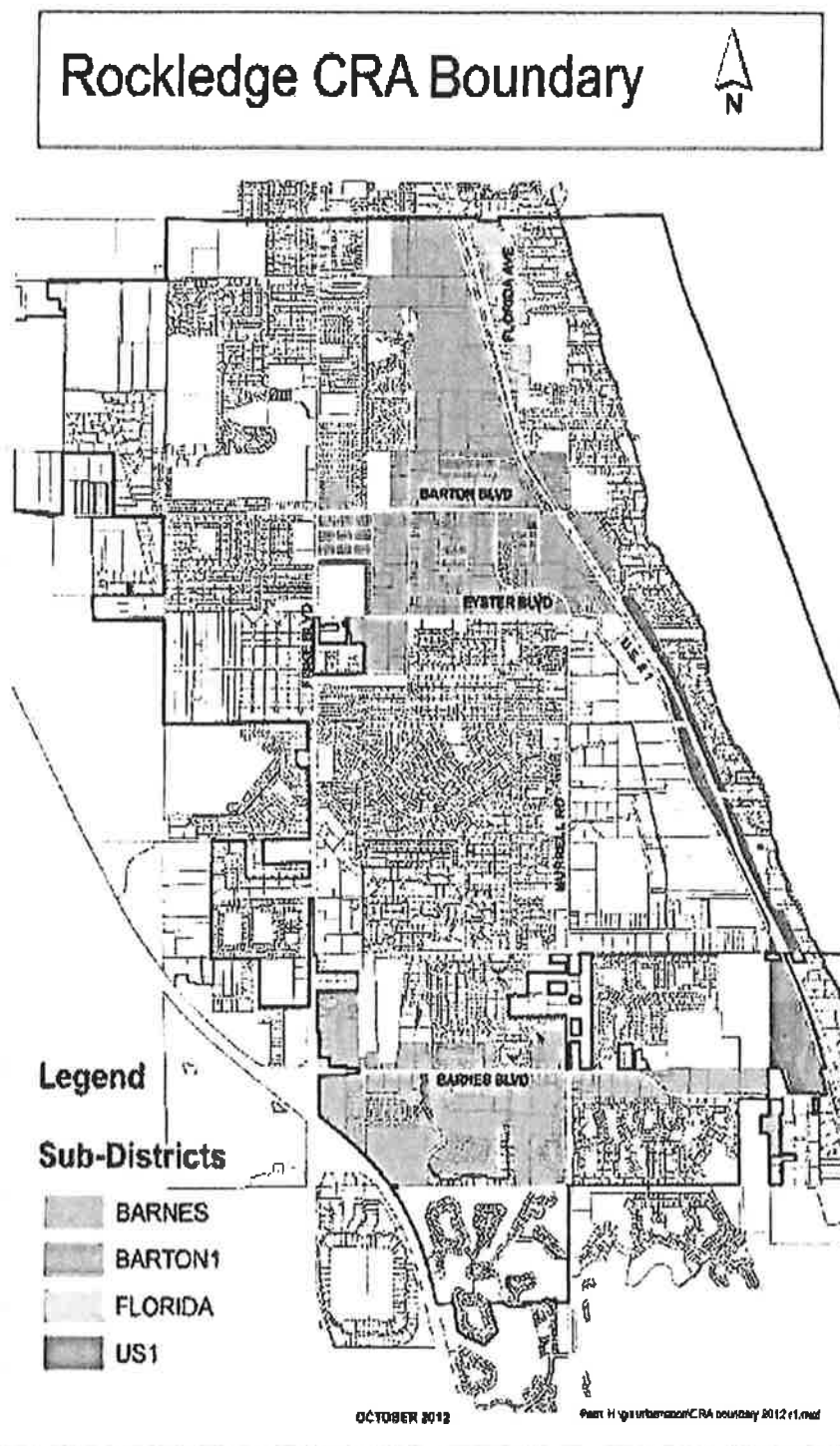
1500 HUNTINGTON LANE | ROCKLEDGE, FL 32955 | 321.221.7540 (F) / 321.204.6336 (F)
WWW.CHOOSEROCKLEDGE.COM

II. Board Members and Staff

The Rockledge Community Redevelopment Agency Board of Commissioners is comprised of several members in the community. As of the end of the 2018-2019 fiscal year (September 30, 2019) below is the team who believes in the future vision of the CRA and moving it closer to that goal.

Ed Inman	Chairman
Steve Lum	Vice Chair
Lynne Roll	Commissioner
Carol Laymance	Commissioner
Perry Cameron, Jr	Commissioner
Bill Ellis	Commissioner
Janet Monaco	Commissioner
Dr. Brenda Fettrow	City Manager (Registered Agent)
Joseph Miniclier	Agency Attorney
Matthew Trine	Finance Director/Asst City Manager
Alix Bernard	Planning Director
Britta Kellner	CRA Coordinator
Jennifer LeVasseur	Recording Secretary

III. CRA Boundary Lines



IV. History

- A. The CRA was created on January 23, 2002
- B. The plan was amended on December 5, 2012
- C. Applicable Resolution(s) and Ordinances:
 - i. Resolution 2002- 481
 - ii. Resolution 2012-721

V. Projects Overview

Since the inception of the Rockledge Community Redevelopment Agency in 2002, there have been many significant projects that have made an impact and exemplified the objective of redevelopment.

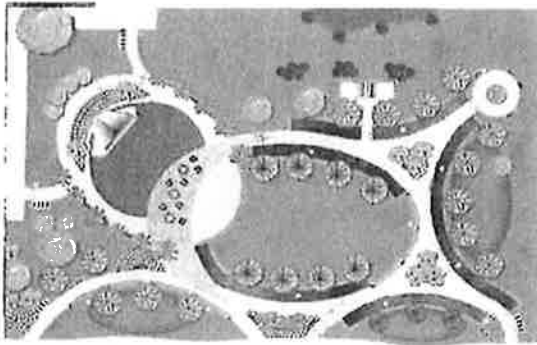
Critical roadway improvements, infrastructure, transformative and reuse endeavors have been of significant importance and have served as a channel for growth as well as renewed interest from the private-sector in retail and commercial investment in the City of Rockledge and the Community Redevelopment District.

- Signage: U.S. 1 Gateway and Barton Boulevard Business District
- Public-Private Partnerships such as the creation of outparcels at Three Meadows Plaza
- Phases I through V drainage improvements in the Cocoa-Rockledge Land Company
- Acquisition of Barton Boulevard properties for future mixed-use development
- Adaptive reuse project transforming the former police station into an office complex and reading room and book repository
- Barnes Boulevard widening and future roadway enhancements
- Florida Avenue Improvement Project – Phase 1 – Roadway milling, resurfacing, striping, and reflective pavement markers
- Civic Hub completion



The Barnes Boulevard Redevelopment Sub-District has attracted a considerable inventory of new development that is highly desirable for the City and the Redevelopment District since the completion of the widening of Barnes Blvd.

The City of Rockledge invested approximately \$2 million into the Barnes Boulevard County road widening project which expanded Barnes Boulevard from two lanes to four lanes between Fiske Boulevard to just east of Murrell Road. This \$21.2 million project commenced in November 2014 and was completed in 2017. The City of Rockledge is scheduled to take ownership of this roadway in September 2020 at which time streetscaping elements will be implemented.



The Barton Boulevard Civic Hub project is a redevelopment sub-district initiative that was identified in 2015 as a high priority. Following land acquisition and a collaborative hub design process, the Redevelopment Agency Board and City Council approved the conceptual plan for this +/- 1.69-acre parcel. Construction commenced in 2018 and was completed in June 2019.

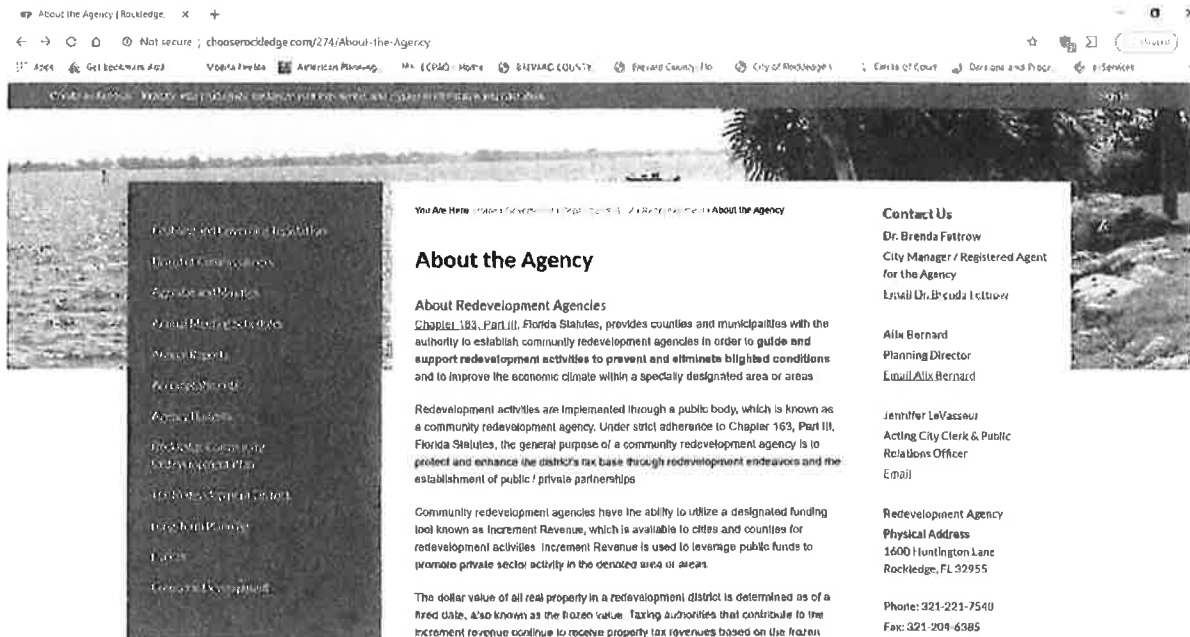
The Civic Hub project has successfully moved from vision to a reality that is ideal for the community interests of residents, businesses and visitors alike with an extremely inviting and functional common area.

The State of Florida in its 2019 legislation required that Community Redevelopment Agencies report on the total number of projects started and completed and the estimated cost for each project.

Total Projects in FY 18/19	Façade Improvement Grants	
Started	13	\$46,043.37
Completed	7	\$41,985.67
	Civic Hub	
Completed		\$1,574,854.13

Website

Screen Shot of the CRA webpage



VI. Financial Reports

A. Balance Sheet (Full Accrual)

FY 2018-2019 Assets:		
Cash and Investments		<u>\$1,390,370</u>
	Total Assets	\$1,390,370
FY 2018-2019 Liabilities:		
Accounts Payable		\$22,301
Other Current Liabilities		\$2,402
City Loan Debt Service -- Long Term		\$500,000
City Loan Debt Service -- Current		<u>\$250,000</u>
	Total Liabilities	\$774,703

B. Statement of Revenues, Expenditures & Changes in Fund Balances (Modified Accrual)

FY 2018-2019 Revenues:		
Increment Financing (County)		\$800,584
Misc. income		\$11,028
Increment Financing (City)		\$1,062,308
Interest		<u>\$6,929</u>
	Total Revenue	\$1,880,849
FY 2018-2019 Expenditures:		
Personnel costs		\$71,577
Debt Service		\$598,113
Operating Expenditures		\$50,952
Capital Projects & Grants		\$1,682,537
Legal		<u>\$14,700</u>
	Total Expenditures	\$2,417,879
FY 2018-2019 Changes in Fund Balance		
Fund Balance -- Beginning of the Year		\$1,902,697
Net Activity FY 2018-2019		<u>(537,030)</u>
	Fund Balance	\$1,365,667
	Less long term debt	<u>(750,000)</u>
	Net Position	\$615,667

C. Summary of Projects, Grants and Debt

The Community Redevelopment Agency engages in a variety of different activities to improve the district. This past fiscal year the major project that was closed out was the completion of the Civic Hub on Barton Blvd. When the project was completed, there was no debt associated with it. In addition, the façade improvement program offered grants to thirteen businesses and one can easily see the improvements that were made. Each year the debt accrued by the Agency is lessened, when the CRA sunsets in September of 2026 there will be zero debt associated with Agency.

VII. Performance information

A. Total projects started, completed and estimate cost for each project:

Total Projects in FY 18/19	Façade Improvement Grants	
Started	13	\$ 46,043.37
Completed	7	\$ 41,985.67
	Civic Hub	
Completed	1	\$1,574,854.13

- B. Number of Jobs created and sector of the economy from which these jobs were created within the CRA: *Although the Agency had one major construction project, this was completed through a contractor who hired a variety of trades to complete the civic hub. The number of direct jobs created is not known at this time and they were temporary through the time of the project.*
- C. Number of Jobs retained within the CRA: *Although the Agency had one major construction project through a contractor those jobs were temporary through the time of the project. The City has a list of properties developed or redeveloped in the district since the inception of the Agency.*
- D. Assessed property values when the CRA was enacted vs. current assessed property values:

Tax Year 2001, Fiscal Year 2002

County	\$145,259,660
City	\$145,259,660

Taxable Year 2018, Fiscal Year 2019

County	\$327,083,959
City	\$327,083,959

- E. Total amount expended for affordable housing: *This is not a category eligible for Community Redevelopment Tax Increment Financing.*

VIII. Additional Annual Reporting Requirements

- A. Provide the Board of County Commissioner's the Community Redevelopment Agency's proposed budget for the upcoming fiscal year, 60 days prior to the beginning of the fiscal year: *The Community Redevelopment Agency prepares its budget in the spring and thus is compliant with the County's 60 day requirement prior to September 30, 2020.*
- B. Provide the Board of County Commissioner's any budget amendments to its operating budget within 10 days after the adoption by the Community Redevelopment Agency: *The Community Redevelopment Agency has had one budget amendment in FY 2018-2019 and complied with submitting this to the County Manager's office.*

City of Satellite Beach

Community Redevelopment Agency

Annual Report

FY 2018/2019



Pelican Beach Park

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- I. INTRODUCTION, MISSION AND OVERVIEW:**
- II. BOARD MEMBERS AND STAFF**
- III. BOUNDARY LINES:**
- IV. HISTORY**
 - a. Creation Date
 - b. Plan Amendments
 - c. Applicable Resolutions(s) and Ordinances
- V. PROJECTS OVERVIEW**
- VI. FINANCIAL REPORTS**
 - a. Balance Sheet
 - b. Statement of Revenues, Expenditures & Changes in Fund Balances
 - c. Summary of Projects, Grants and Debt
- VII. PERFORMANCE INFORMATION**
 - a. Total projects started, completed and estimated cost for each project
 - b. Number of jobs created and sector of the economy from which these jobs were created within the CRA
 - c. Number of jobs retained within the CRA
 - d. Assessed property values when CRA was enacted vs. current assessed property values
 - e. Total amount expended for affordable housing
- VIII. ADDITIONAL ANNUAL REPORTING REQUIREMENTS**
 - a. Provide the Board of County Commissioners with the CRA's proposed budget for the upcoming fiscal year, 60 days prior to the beginning of the fiscal year
 - b. Provide the Board of County Commissioners any budget amendments to its operating budget within 10 days after the adoption by the CRA.

I. COMMUNITY REDEVELOPMENT AGENCY INTRODUCTION

In partnership with Brevard County, the City of Satellite Beach created the CRA in 2002 to address aging conditions and outdated lot and access patterns along the City's commercial corridors. Since then, the CRA has completed the following in the Redevelopment District: beach access, park, and roadway projects; façade grant improvements; community policing initiatives; and land acquisition. The Community Redevelopment Plan was most recently amended September 20, 2017 by Ordinance No. 1142 to complete all remaining CRA projects by FY 2018/2019.

II. BOARD MEMBERS AND STAFF

CRA Members

Frank Catino, Chairman

Dominick Montanaro, Vice Chair

Mark Brimer

Mindy Gibson

Jodi Rozycki

CRA Staff

Courtney H. Barker, AICP, Executive Director

Clifford Shepard, P.A., General Counsel

John Stone, Administrator

Gwendolynn Peirce, City Clerk

III. CRA BOUNDARY LINES (yellow)



Satellite Beach Community Redevelopment District

IV. HISTORY

- a. Creation Date: June 26, 2002 Ordinance No. 836

The Brevard County Commission adopted Resolution 02-136 on May 21, 2002 delegating to the City of Satellite Beach the authority to create and operate a Community Redevelopment Agency (CRA) pursuant to Florida Statute 163.410

- b. Plan Amendments Dates: 9/17/14 Ord 1097, 2/17/16 Ord 1115, 9/20/17 Ord 1142

- c. Applicable Resolution(s) and Ordinances

1. Brevard County Resolution 02-137 – Conveying Authority
2. SB Resolution 755 – Recognizing Blight Condition Area
3. SB Ord. No. 836 – Sat Bch CRA established
4. SB Ord. No. 837 – Creating CRA Trust Fund, TIF revenue provisions
5. SB Ord. No. 849 – Creating CRA Advisory Board

V. PROJECTS OVERVIEW FY 2018/2019

The following projects were undertaken in FY 2016/2017, and are not yet completed as of FY 2018/2019.

- **Civic Center Renovations:** The Civic Center is a meeting place for numerous local community-based groups and functions to include the 55+ Club, renovations will include ADA accessible bathrooms and interior finishes to update the 1960 area meeting spaces. Preliminary engineering and concepts began in FY 2016/2017 with substantial completion of phase 1 in FY2017/2018. Phase II bid was awarded in FY 2019/2020 and is anticipated for completion by the end of FY 2019/2020.
- **FDOT SRA1A Resurfacing Project.** Florida Department of Transportation (FDOT) announced its FY 2015/2016 SRA1A resurfacing project from SR404 (Pineda Causeway) to SR192 (New Haven Avenue), which includes the full SRA1A corridor in Satellite Beach. Through a series of 13 public meetings, a **traffic-safety conceptual engineering plan** was created to request the following additional improvements in the project: additional sidewalks, mid-block crossings to beach accesses to provide pedestrian refuges on SRA1A, SCAT bus shelters, and galvanized mast arms to replace concrete strand pole signalization. The FDOT project start date of August 2016 has yielded several conceptual-plan goals and

Complete Street principles (designing roads for multi-modal transportation). The project was substantially completed in FY2017/2018. The remaining work related to this project that will be taken on by the CRA is the streetscape and landscaping of the medians. Engineering is 90% complete with project kick-off scheduled for FY2018/2019 with a 6-month completion target.

- **Community Redevelopment Plan Amendment** September 20, 2017 by Ordinance No. 1142 the Community Redevelopment Plan was amended to complete all remaining CRA projects by FY 2018/2019. After those projects are completed, the CRA will reduce its focus to maintaining CRA assets, long-term debt-service obligations, and operational expenses. Funds which are in excess of these needs will be sent back to the taxing authorities.
- **Façade Grants** The Community Redevelopment Agency helped fund two commercial properties with the final Façade Grants. In order to receive a Façade Grant, a program application is filled out and approved by the Community Redevelopment Agency. The property must fulfill a list of improvements in order to receive the Façade Grant. The following two locations received a Façade Grant during FY 2018/2019, 700 Atlantic Drive Satellite Beach, FL and 1462 Highway A1A Satellite Beach, FL.

VI. FINANCIAL REPORTS:

Financial Statements and Balance Sheet (unaudited)

FY 2018/2019 CRA Financial Statement
City of Satellite Beach Community Redevelopment Agency

Balance Sheet

Assets

Cash and Equivalents	\$ 905,803
Investments	\$ 117,427
Prepaid Expenses	\$ -
Total Assets	<u>\$1,023,230</u>

Liabilities

Accounts Payable	\$ 479,195
Due to Other Funds	\$ -
Due to Other Governments	\$ -
Total Liabilities	<u>\$ 479,195</u>

Reserves/Balances

Fund Balance - Reserves	\$ 488,758
Change in Fund Balance	\$ 54,279
Total Reserves/Balances	<u>\$ 543,037</u>

Total Liabilities & Reserves	<u>\$1,022,232</u>
---	---------------------------

[continued on next page]

Income Statement

	Original Budget	Final Budget	Actual
Revenues			
Taxes (County Portion)	\$ 614,035	\$ 614,035	\$ 614,035
Interest	\$ 3,000	\$ 10,775	\$ 10,775
Other Miscellaneous Revenues			
Sale of Property	\$ -	\$ 562,375	\$ 562,375
Transfer From General Fund (TIF)	\$ 1,408,139	\$ 1,408,139	\$ 1,408,139
Total Revenues	\$ 2,025,174	\$ 2,595,324	\$ 2,595,324
Expenditures			
Operating Expenses:			
Legal Services	\$ 10,000	\$ 7,245	\$ 7,245
Engineering Services	\$ 9,300	\$ -	\$ -
Façade Grant Program	\$ -	\$ 140,000	\$ 140,000
Banking Fees	\$ 100	\$ 10	\$ 10
Operating Supplies	\$ 200	\$ 730	\$ 730
Tuition, Membership, Publications	\$ 400	\$ 175	\$ 175
Total:	\$ 20,000	\$ 148,160	\$ 148,160
Non-Operating Expenses:			
Interfund Memo of Understanding	\$ 277,331	\$ 277,331	\$ 277,331
Brevard Co. Excess TIF Refund	\$ 183,073	\$ 480,156	\$ 480,156
Transfer to General Fund - TIF Refund	\$ 160,000	\$ 160,000	\$ 160,000
Transfer to General Fund - Excess	\$ 339,993	\$ 889,865	\$ 889,865
Total:	\$ 960,397	\$ 1,807,352	\$ 1,807,352
Debt Services:			
CRA Line of Credit - Principal	\$ 313,300	\$ 340,800	\$ 340,800
CRA Line of Credit - Interest	\$ 151,477	\$ 138,517	\$ 138,517
Total:	\$ 464,777	\$ 479,317	\$ 479,317
Capital Outlay:			
Masters A1A Streetscape	\$ 350,000	\$ 39,346	\$ 39,346
Civic Center Renovations	\$ 230,000	\$ 66,870	\$ 66,870
Total:	\$ 580,000	\$ 106,216	\$ 106,216
Total Expenditures:	\$ 2,025,174	\$ 2,541,046	\$ 2,541,045
Net Effect for Fund Type Special Revenue	\$ -	\$ 54,278	\$ 54,279

VI. FINANCIAL REPORTS CON'T

c. Summary of Projects, Grants and Debt

Summary of Projects

Civic Center Renovations

Grants

None

Debt

CRA Line of Credit with Bank of America

VII. PERFORMANCE INFORMATION

- a. Total projects started, completed and estimate cost for each project
 - The Civic Center Project Phase 1 was started in Fiscal Year 2017 and was 95% completed in Fiscal Year 2018 with one payment made in Fiscal Year 2019 to complete Phase 1. Phase 1 was completed; phase II is to be completed in Fiscal Year 2020 with an estimated cost of \$478,769.86.
- b. Number of jobs created and sector of the economy from which these jobs were created within the CRA
 - No created jobs were reported to the CRA.
- c. Number of jobs retained within the CRA
 - No retained jobs were reported to the CRA.
- d. Assessed property values when CRA was enacted vs. current assessed property values
 - Based on the Certified Tax Taxable Value DR-420TIF, the base year taxable value for 2001 was \$124,686,190. The taxable value for 2018 was \$288,505,225.
- e. Total amount expended for affordable housing
 - No funds were expended for affordable housing.

City of Titusville

555 SOUTH WASHINGTON AVENUE
TITUSVILLE, FLORIDA 32796-3584
POST OFFICE BOX 2806 (32781-2806)



PLANNING DEPARTMENT
(321) 567-3778
Fax (321) 383-5700

Gateway to Nature & Space™
www.titusville.com

March 24, 2020

RECEIVED

MAR 30 2020

County Manager's
Office

Brevard County Board of County Commissioners
2725 Judge Fran Jamieson Way
Viera, Florida 32940

Re: City of Titusville Community Redevelopment Agency Annual Report

To Whom It May Concern:

The City of Titusville's Downtown Community Redevelopment Agency (CRA), in accordance with Chapter 163, *Florida Statutes*, has filed with the City of Titusville, and other entities, a report of its' activities for fiscal year 2018-2019. The annual report includes a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of fiscal year 2018-2019.

Please find a copy of the annual report enclosed. If you have any questions or comments you may contact me at (321) 567-3778.

Sincerely,

Tim Ford,
Redevelopment Planner

Cc: Wanda Wells, City Clerk
Richard Broome, City Attorney

City of Titusville

Community Redevelopment Agency



Annual Report FY 2018 - 2019

Prepared by
City of Titusville
Community Development
& Finance Departments

Downtown Community Redevelopment Agency

CRA Board Members:

Walt Johnson, Chairman
Dan Diesel, Vice Chairman
Greg Aker
Jim Ball
Robert Jordan
Jo Lynn Nelson
Sarah Stoeckel
Curt Leady - resigned

CRA Staff:

Scott Larese, Executive Director, Community Redevelopment Agency
Richard Broome, City Attorney
Kevin Cook, P.E., Public Works Director
Bridgette Clements, Finance Director
Jenna Ryan, Finance Manager
Wanda Wells, City Clerk
Peggy Busacca, Community Development Department Director
Tim Ford, Redevelopment Planner

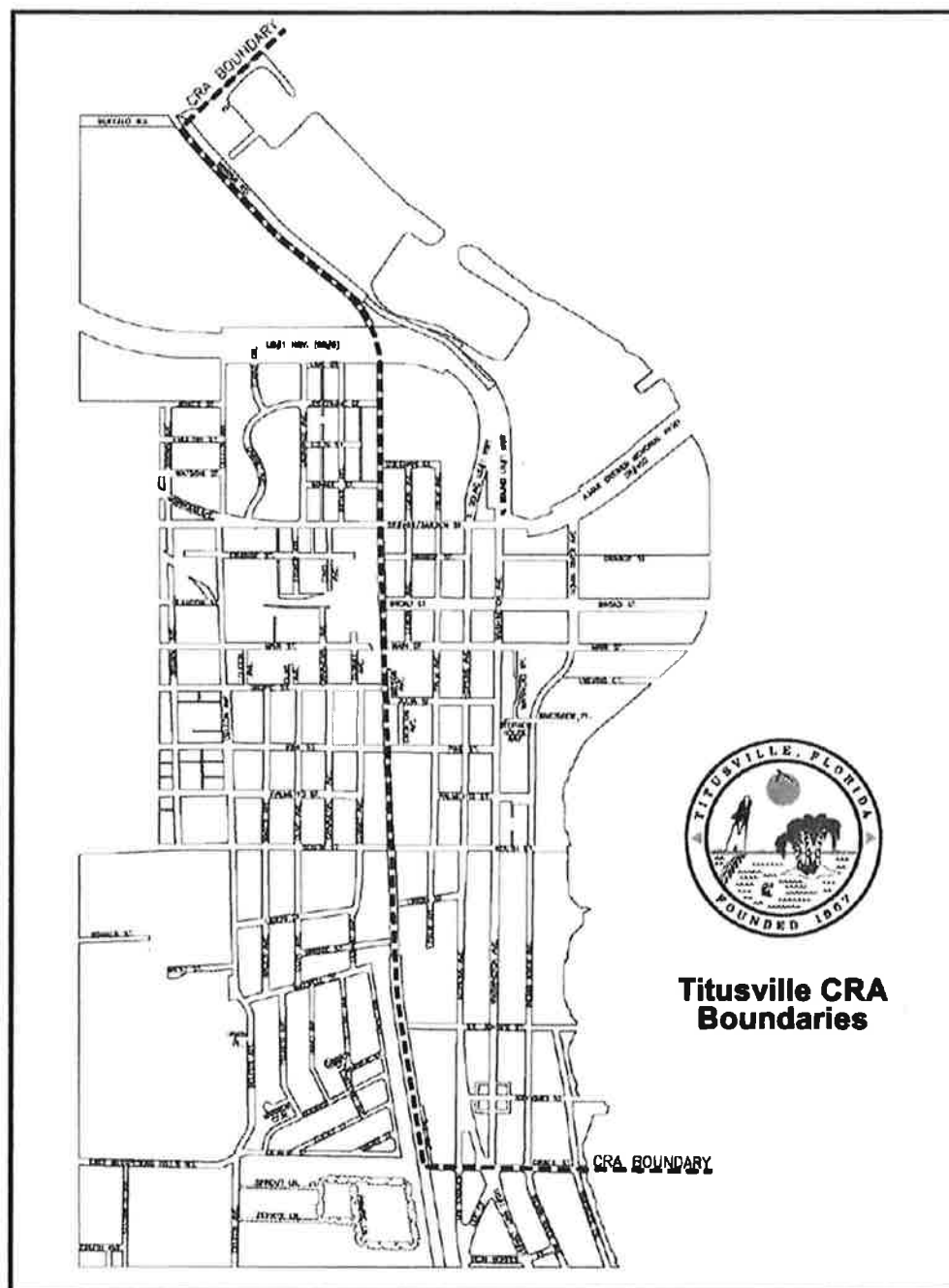
Introduction

The City of Titusville's Community Redevelopment Agency (CRA) was created by the State of Florida in 1982, and the Community Redevelopment Plan was adopted in 1984. Since its creation, the Titusville Community Redevelopment Agency has played an integral role in the revitalization of the Downtown area and the surrounding community. The Downtown area has faced many challenges similar to those in other areas of Florida and the nation. The vision of Titusville's Downtown was established by residents who attended workshops in the 1980's, 1990's and 2000's and determined a set of goals and priorities that have evolved over the years. The original vision of the Redevelopment Plan still stands as a foundation for redevelopment in the Downtown and surrounding neighborhoods.

In an effort to provide residents and visitors with a memorable experience, the City envisions the addition of new mixed-use buildings on infill lots, new open space amenities, enhanced streetscape conditions, new public facilities, and regional storm-water parks. Development standards will be aimed at increasing the area's capacity to accommodate new growth while preserving the historic character of the community. By combining these features with a smarter approach to growth, the City will realize a downtown that will attract sustainable growth and create a unique sense of place in which all residents can be proud.

The Downtown CRA encompasses approximately 300 (299.42) acres of land on the eastern edge of the City and is over a mile and half from its northernmost area at the municipal waterfront park and marina complex, to its southern terminus at Grace Street. The CRA includes the Historic Downtown, or core area and a number of small neighborhoods. The CRA is bounded by the Indian River waterfront on the

east and north and by the Florida East Coast Railroad tracks on the west. The CRA parallels the Indian River and includes over 1.9 miles of waterfront as shown on the following map.



Assessed Real Property Values & Tax Increment Fund Revenue History

The original base year real property value for the Titusville Downtown CRA in 1982 was \$20,495,020. The Titusville Downtown CRA assessed property value in the reporting year of FY2019 was \$101,806,717.

A history of the Titusville CRA Tax Increment Revenue per year since FY2005–2006 is found in Table-1 below. Prior to FY 2005–2006 the Downtown CRA had a steady but low tax increment since its inception in 1982. Over the past decade, the CRA's tax increment revenue has been more volatile due to the impacts of both new development and economic conditions.

Table 1: Tax Increment Revenues by Year (Audited)

FY 2005-2006	\$286,787
FY 2006-2007	\$589,533
FY 2007-2008	\$922,899
FY 2008-2009	\$876,391
FY 2009-2010	\$792,703
FY 2010-2011	\$724,997
FY 2011-2012	\$655,653
FY 2012-2013	\$631,488
FY 2013-2014	\$699,901
FY 2014-2015	\$712,212
FY 2015-2016	\$766,683
FY 2016-2017	\$793,838
FY 2017-2018	\$867,986
FY 2018-2019	\$919,020

The Tax Increment Financing (TIF) revenues for the Downtown CRA increased substantially in fiscal year 2006 - 2007 due to the completion of the Harbor Pointe condominium complex. The first building was added to the tax rolls in fiscal year 2006-2007. This revenue allowed the CRA to complete projects that were not possible with revenues from the previous years.

The three remaining Harbor Pointe buildings were added to the tax rolls in fiscal year 2007 - 2008. Due to the economic downturn and increased foreclosures, the revenue in fiscal year 2008 - 2009 decreased to \$876,391. The revenue for fiscal year 2009 - 2010 was approximately \$792,703. Revenues for the 2010 - 2011 fiscal year decreased further by almost nine percent (9%) to approximately \$724,997. Continuing the downward trend of property values within much of Florida, audited revenues for fiscal year 2011-2012 decreased eleven percent (11%) to \$655,653. TIF revenues in FY2012-2013 slightly declined, with a decrease of 3.8%. The reduction in revenues between FY2009-2010 and FY2012-2013 resulted in a greater percentage of revenues being dedicated to debt service, thereby limiting redevelopment projects that were being undertaken by the CRA during those years. A 9.8% increase in the TIF revenues occurred in FY2013-2014. FY2014-2015 TIF revenues continued trending positive with an increase of \$12,311 or 1.76%. The tax increment figure for FY 2015 – 2016 showed an increase of \$54,471 or 7.65% from the previous fiscal year. FY 2016-2017 tax increment revenues increased \$27,155 in value or 3.5% from the FY 2015 – 2016 increment. The FY2017-2018 Tax Increment revenues saw an increase of \$74,148 or 8.5%. FY 2018-2019 Tax Increment revenues continued the positive trend with an increase of \$51,034 or 5.8% over the FY 2017-2018 TIF revenues with a total TIF of \$919,020.

In 2011, the CRA authorized issuance of a Public Improvement Revenue Note in an amount not to exceed \$2,535,000 to finance roadway and landscaping improvements in conjunction with the FDOT U.S. 1 project. In February 2013, the CRA approved partial repayment of the loan for \$850,000. The repayment funds were the result of lower than anticipated projects costs. The CRA's action produced a total savings of \$1.27 million. The CRA also paid off the Commons Project Bond at a cost of approximately \$95,000. The loan repayments reduced the annual debt service in FY2014-2015 from 34% to 19% of the Annual Revenues, thus providing more opportunities for capital projects in the future. The percentage of annual debt service to annual tax increment values in FY 2016 – 2017 was further reduced to 17% due to a combination of the increase in tax increment values and debt payments. Annual Debt Service in FY2017-2018 was further reduced to 15.7% of the Annual Revenue. Annual Debt Service in FY 2018-2019 again was reduced to 14.66% of the CRA's Annual Revenue.



Harbor Pointe Condominiums on Indian River Avenue

Fiscal Year 2018-2019 Capital and Non-Capital Projects

The Downtown CRA has continued with existing projects during the 2018 - 2019 fiscal year as well as started new projects. The Fiscal Year 2018 – 2019 Capital Projects that were completed and that were started included the following:

Completed Capital Projects & their Estimated Cost:

- ❖ Main Street Streetscape/Coast to Coast Downtown Connector Trail (CRA cost share - \$188,875),
- ❖ Julia & Nevins Court Yards Renovations (\$349,122),
- ❖ Commercial Interior Building Renovation, Commercial Beautification, and Permit & Impact Fee Grant Programs (operational – see detailed grant payouts in the narrative below),
- ❖ Hurricane Repairs (the Commons Parking Lot Lights) (\$170,800),
- ❖ Pedestrian Decorative Light Pole Holiday Bows - 3-D Red Canvas Lamp Post Bows (\$6,408),
- ❖ Street Resurfacing – Palm Avenue and Orange Street east of S. Washington Avenue (\$150,000)
- ❖ Julia Parking Lot Landscaping Lighting (\$1,184)
- ❖ Traffic Signal Box Art Wraps for 10 signal boxes (\$4,150)
- ❖ Solar Power Roof Panels at the Welcome Center (\$13,958)
- ❖ Additional Trash Cans (2) installed (\$2,195)
- ❖ Ten (10) Trash Can Dome Replacements (\$1,212)
- ❖ Two (2) Replacement Trail Bollards (\$1,811)

Capital Projects Started but not completed in the Fiscal Year:

- ❖ Downtown Cameras – equipment purchased but not installed and operational in the fiscal year (the purchase cost of the cameras and equipment - \$2,513.78)

More detail about these projects follows.

Main Street Streetscape – Coast to Coast Downtown Connector Trail

The original Main Street Streetscape project extended from Palm Avenue to Indian River Avenue. The Main Street Streetscape project was presented to the CRA with options for improvements for pedestrians and bicyclists as part of a larger citywide trail system. In October 2014, the CRA approved a plan with marked bike lanes, reconstructed sidewalks and landscaping. The project was bid in the summer of 2015 with bids opened on August 4, 2015. Bids came in over the budgeted \$150,000 amount. The project was rebid with alternatives, with bids due in October FY 2015-2016. The CRA did not award the bid after Florida Department of Transportation (FDOT) plans to construct a cycle track on Main Street, from the FEC Railroad tracks to the intersection of Indian River Avenue and Garden Street as part of the Florida Coast to Coast Trail, became available. These plans conflicted with the City's streetscape plans and the CRA reprioritized the project as a trail improvement. FDOT allocated design funds to the city to design the cycle track and the CRA and City Council appropriated impact fee funds, CRA funds and funds from other projects to construct the proposed cycle track improvements which included the repaving of Main Street and Indian River Avenue and the conversion of Main Street between Washington Avenue and Indian River Avenue to a one way street with parallel on-street parking spaces. Multiple meetings were held from April to August of 2016 with the public, the CRA and City Council to obtain advisability on the ultimate Main Street on-street parking design. Construction of the trail started in FY 2015 – 2016 and continued through FY 2016 – 2017 with street paving, striping, trail lane painting, traffic signal revisions, signage, landscape preparation, etc.

In FY 2018 portions of asphalt road on Indian River Avenue were removed, back filled with soil and curbed to create landscape islands that provided a road diet to Indian River Avenue and provided a protected, separate trail lane. Landscaping was installed in November 2017. A second coat of green and white trail lane marking paint was put down. Fifteen (15) removable metal bollards for street and trail intersections to protect cyclists and pedestrians and to deter vehicle use of the trail lanes were ordered under a contract issued to Santa Cruz Construction, Inc., in the amount of \$22,875. The bollards were installed at the trail and street intersections in December, 2018 which completed the project. The total estimated cost of the project was \$673,000 with the CRA contributing approximately \$188,875.



Completed Downtown Connector Trail

Julia and Nevins Court Renovation

In July 2016, the CRA provided advisability on the renovation of the Nevins and Julia Courtyards. In order to make the courtyard use more flexible and usable for events, visitors, and businesses, approval was granted to remove the existing courtyard structures and install shade structures and possibly the placement of tables and chairs. Demolition work on the existing courtyard structures began in January 2017. In March 2017, the CRA recommended approval of the purchase of shade structures from REP Services from Lake Mary, Florida in the amount of \$231,083. Installation of the shade structures began in January 2018 and was completed by February 2018. On January 9, 2018 a contract was awarded to SDV Services, LLC, from Titusville, Florida in the amount of \$99,800 to remove the existing pavers and concrete bands in the courtyards and repave the area with concrete. The installation of electric receptacles in the courts for use during events was coordinated with the pouring of the concrete floor. After the completion of the concrete base and electrical receptacles, twelve (12) planters, four (4) trash receptacles, and five (5) benches were installed at the courtyards in June 2018. Safety lighting was also installed at the courtyards in FY2019. A request for bids for decorative pavement markings was advertised, received and rejected in November, 2018 due to the cost. Four (4) removable metal bollards were ordered with two (2) each to be placed at the east ends of the courtyards to deter vehicles from driving onto the courts from Mariners Way as part of a contract with Santa Cruz Construction (see Main Street Streetscape – Coast to Coast Downtown Connector Trail above). The bollards were installed in December, 2018 and cost \$7,122. The installation of the bollards completed the project.



Completed Julia Courtyard and Nevins Courtyard Renovations



Security lights in the Julia Courtyard

Commercial Interior Building Renovation, Commercial Beautification, and Permit and Impact Fee Incentive Grant Programs

In FY 2016 – 2017 the CRA created a Commercial Interior Renovation Incentive Grant Program to assist property owners and commercial tenants of older buildings to bring their structures up to current Americans with Disabilities Act (ADA), the Florida Fire Protection Code, and the Florida Building Code standards. The Commercial Interior Building Renovation Incentive Grant Program helps to

expand and improve under-used buildings to increase commercial and mixed use intensity, bring buildings up to code, assist small businesses in the CRA to grow and prosper, and to promote job creation in the district. This grant program offers financial assistance in the form of a reimbursable, 50% matching grant up to a maximum of \$50,000 to the property owner or business owner for eligible expenses associated with the renovation and rehab of the following interior elements of commercial and mixed use building space:

- ❖ ADA requirements
- ❖ Florida Fire Protection Code requirements
- ❖ Florida Building Code requirements including:
 - Interior plumbing to meet code
 - Interior electrical system including lighting to meet code
 - HVAC system to meet code

During fiscal year 2017-2018 the CRA expanded its matching Building Grants Incentive Programs by drafting and approving a new Permit & Impact Fee Incentive Grant Program, revising the Commercial Interior Renovation Grant Program and reactivating and revising its Commercial Beautification Grant Program. The Permit & Impact Fee Program provides a maximum \$50,000 matching one to one grant to help offset the cost of permits and impact fees for new construction in the CRA. The Commercial Interior Renovation Grant Program was revised to provide an additional \$50,000 matching one to one grant for interior building renovations that provide residential and nonresidential mixed-use as an incentive for residential units to be added to the CRA and spur housing in the downtown. The Commercial Beautification Grant Program provides a \$40,000 matching one to one grant for façade and exterior improvements to buildings in the CRA to improve the appearance of the CRA/downtown and eliminate blight. The Grant Programs were further revised to provide payment of 75% of the grant award at project completion and the remaining 25% of the grant award with occupancy of the building at one (1) year after completion of the improvements as an incentive for building owners to have their buildings occupied and not sit empty. The expanded grant program became operational in FY 2019.

Five (5) grants were awarded in FY 2019. The grants awarded included two (2) Commercial Interior Grants, two (2) Commercial Beautification (Façade) Grants and one (1) Permit & Impact Fee Grant for new construction. The total amount of awarded grants was \$118,072.

Two (2) grant payouts were made during the fiscal year. The grant payments were for two (2) Commercial Interior grants, one (1) for \$50,000, and the other for \$4,200 for a total payout of \$54,200.

Since these are 50% matching reimbursable grants with a maximum cap, the grant program leverages more than double the grant amount of investment in the CRA. A CRA Grant Return on Investment History Report found that for completed grant projects and for grant projects under construction the return on investment was \$14.71 for every \$1 of CRA grant money awarded. Considering only completed grant projects since 2008, the ROI was \$3.14 for \$1 of CRA grant money. The reason for the large difference between completed project and both completed and under construction is that there are two (2) major construction projects presently taking place in the CRA, the Launch Now project with an estimated cost of \$5 million of construction and the Beachwave project with an estimated cost of \$3 million.

The return on investment study shows how the grant program is helping to prevent deterioration of older historic properties in the CRA; stimulate interest and investment in the District; encourage the development of business and job growth; and encourage the utilization of existing business stock and new construction in the CRA.

Hurricane Matthew & Irma Repairs (The Commons Parking Lot Lights)

Hurricanes Matthew in FY 2017 and Irma in FY2018 caused significant damage along Titusville's waterfront. The parking lot light poles at the Commons Parking Lot were damaged by the high winds of the two (2) storms. A contract with Chrome Electric of Titusville in the amount of \$170,800 was approved to remove the old and damaged light poles and replace them with fourteen (14) new light poles with L.E.D. lights. The L.E.D. lights are brighter, contribute to the safety of downtown visitors, and are more cost efficient to operate. The wiring and light pole base work was completed during the fiscal year; however, the light poles were not installed until FY2019.



New Commons Parking Lot lighting

Pedestrian Decorative Light Pole Holiday Bows

Ninety six 24 inch 4 loop red canvas holiday bows were purchased at a cost of \$6,408 to replace red velour bows that had been hung on the downtown pedestrian light poles the previous two (2) holiday seasons and had weathered and faded. The new canvas 3-D bows are more durable and have a five (5) year fade warranty. The new bows were hung in the FY2020 holiday season.

Street Resurfacing

Palm Avenue from South Street to Garden Street and Orange Street between S. Washington Avenue and Indian River Avenue were resurfaced in August, 2019. The cost to repave the streets was \$150,000. The streets were cracking and in need of repair. The paving also adds to the appearance of the CRA and helps economic development by providing well maintained streets.



Palm Avenue Resurfacing



Orange Avenue east of S. Washington Ave. Resurfacing

Julia Parking Lot Landscape Lighting

Accent landscape lighting was added to the perimeter of the Julia Street parking lot with eight (8) LED color changing spotlights that are directed upwards into trees along the landscape beds bordering S. Washington Avenue, S. Hopkins Avenue, and the entrance drive on Julia Street. The total cost of the light installation was \$1,184. The lighting color is changed based on holidays and events. The lighting adds to the vibrancy of the CRA.



Julia Street Parking Lot Landscape Lighting

Traffic Signal Box Art Wraps

The CRA partnered with the non-profit organizations, the Greater Titusville Renaissance (GTR) and the North Brevard Art League to create eight (8) vinyl art wraps to be placed on traffic signal boxes found on U.S. Route 1 in the CRA between Grace Street to the south and Garden Street to the north. GTR and the North Brevard Art League solicited a call for art with Titusville history, nature and space themes. The art work was approved by the CRA at their September 2018 meeting. Since U.S. Route 1 is a Florida Department of Transportation (FDOT) right of way, the signal box art work proposal was submitted to the FDOT as part of an Aesthetic Feature Agreement. The vinyl wraps were installed in Fiscal Year 2019. Later in the fiscal year FDOT enlarged two (2) of the boxes which required the replacement boxes to be wrapped. The art wraps further the Vibrant Community Initiative – support of the arts goal of the Redevelopment Plan.



Traffic Signal Box Art Wrap examples

Solar Power Roof Panels at the Welcome Center

Solar power was created at the Downtown Welcome Center with the installation of solar power roof panels and electric system in FY 2019. The solar power system helps to power the Welcome Center and reduce electric costs to the City and its taxpayers. The cost of the solar power system was \$13,958.



Solar panels on the Welcome Center roof

Additional Trash Receptacles

Two (2) additional trash cans were added to the Downtown CRA during the fiscal year. The locations of the trash cans were based on requests from downtown merchants. One (1) trash can was located at the northeast corner of the Julia Street Parking Lot and the other trash can was located at the southwest corner of Main Street and Indian River Avenue. The cost of the two (2) trash receptacles was \$2,195.



New trash receptacles at the Julia Parking lot and at Main St. near Indian River Avenue

Trash Receptacle Dome Replacements

Due to aging and deterioration of trash receptacle domes in the Commons Parking Lot, ten (10) new trash receptacle domes were ordered and installed in FY 2019. Since the trash receptacles were still in good order, it was determined that replacing the domes was more cost effective to the CRA than replacing the entire receptacle based on the cost of new trash receptacles as seen above. The cost of the ten (10) trash receptacle domes was \$1,212.



Replacement Trail Bollards

Two (2) replacement trail bollards were purchased and installed along the trail and street intersections due to damage occurring to two (2) of the bollards by vehicles. The two (2) bollards cost \$1,811.

Downtown Cameras

The Titusville Police Department as part of its Community Policing Program requested the CRA to purchase four (4) video cameras and associated equipment to be installed at three (3) strategic

locations in the downtown CRA in order to document areas of high traffic/pedestrian accidents and criminal activity. The cameras will be placed on street light poles at the northeast corner of S. Hopkins Avenue and Julia Street facing the southwest; the Commons Parking Lot at the light pole near the Badcock Furniture store facing southward; and two (2) cameras at the intersection of S. Washington Avenue and Julia Street facing both northward and southward on S. Washington Avenue incorporating the pedestrian crossing at that location where the rapid flashing beacon light is located. The cameras and equipment were purchased in FY2019 but not installed until FY2020.

Non-Capital Projects

The Non-Capital Projects that occurred over the fiscal year are as follows:

- ❖ CRA Special Expenditures Audit for FY 2017 and FY 2018
- ❖ Spaceview Park Connecting Pedestrian Pier Feasibility Study
- ❖ Form Based Code Discussion
- ❖ Streetscape Landscaping and Maintenance
- ❖ Community Policing
- ❖ Historic Preservation Board activities
- ❖ Sand Point Park Civic Center Study
- ❖ Downtown Mixed Use (DMU) Zoning density increased – Uptown Subdistrict
- ❖ Downtown Development Design Review
- ❖ Vacant Buildings and Storefront Survey
- ❖ Handicap Parking Survey
- ❖ Court Yard Floor Decorative Painting Rejected
- ❖ Memorandum of Agreement with the City Regarding Welcome Center Responsibilities
- ❖ Sand Point Civic Center Concept Study
- ❖ Request of Interest (ROI) on Downtown Properties

CRA Special Expenditures Audit for FY2017, FY2018, & FY2019

In February 2019 the CRA tasked the City's independent auditors with auditing the CRA's expenditures for FY2017 and FY2018. The audit found that the CRA's expenditures for those years to be compliant with State Statutes. The auditors were also tasked with auditing the CRA's FY2019 expenditures which were found to be compliant. State legislation was passed in 2019 that will make the auditing of CRA expenditures a requirement in FY2020.

Spaceview Park Connecting Pedestrian Pier Feasibility Study

The CRA approved advisability in July 2019 and a budget amendment in September to fund a feasibility study for a pedestrian pier to connect Spaceview Mercury Park to Spaceview Gemini Park. The parks are separated by an inlet that requires visitors to back track to visit both parks. The pier if found feasible to construct will meet the CRA's Plan goal of connecting the City's parks and providing a water front attraction for residents and visitors to view rocket launches. The study will be completed in FY2020.

Form Based Code Discussion

The idea of a Form Based development code being applied in the CRA district to update the current Downtown Mixed Use hybrid form based – standard zoning code was presented to the CRA during the fiscal year. The FY2020 budget included funding for the possible code update.

Streetscape Landscaping and Maintenance

The CRA continued its funding of the general maintenance of the plantings, lighting and street furniture funded by the CRA along the US-1 corridor (Washington Avenue & Hopkins Avenue) and in the Titusville Downtown Commons area. The maintenance provided by the CRA along the US-1 corridor is at a higher level of maintenance than provided by the Florida Department of Transportation and helps to protect the CRA's investment. The CRA also continues to fund the cost of irrigation and utilities along US 1.

In FY2018, the CRA funded the creation of a part-time maintenance worker to perform a variety of duties that include but are not limited to, litter control, vegetation maintenance, garbage removal, painting, graffiti removal, reporting acts of vandalism, etc. The position was needed due to the increase in the number of visitors to the downtown, many coming to experience the regional and national trails converging in Titusville. The position was funded in FY2019 however the part time employee took ill during the year and did not return to work. The maintenance duties had to be picked up by other Public Works staff while the position was advertised and a person chosen to fill the position which did not occur during the fiscal year.



Maintenance workers mulching a S. Washington Ave. landscape bed

Community Policing

In June 2014, the CRA initiated a Community Policing program. The program consists of law enforcement officers deployed on an overtime basis during varying days and times. Increased activities in the CRA District include business contacts, directed patrols, traffic details, community relations, neighborhood patrols and anti-burglary details. This is thought to be a more cost-effective method to provide coverage as needed, rather than one full-time officer who would have less flexibility to address issues as they arise.

Program accomplishments for the fiscal year are listed below. As the community policing initiative augments the Titusville Police Department's regular presence in the CRA, only those activities conducted during the community policing details are provided. CRA Police Details totaled 175 hours and 44 specific days assigned for the fiscal year and the details involved 440 Property Checks; 52 Traffic Stops; an 9 Suspicious Persons/ Vehicles/ Incidents.

Total incident statistics in the redevelopment district for the fiscal year not part of the CRA Police details were as follows:

Vehicle Burglaries – 41
Residential Burglaries – 2
Commercial Burglaries – 11

Traffic Stops – 748
Traffic Accidents without injuries – 165
Traffic Accidents with injuries - 29

A representative of the Titusville Police Department attends monthly Downtown Merchant Association meetings and held a crime prevention meeting for residents and property owners in the CRA district during the fiscal year. The residents and property owners within the CRA have acknowledged the Community Policing program as a success.

Historic Preservation Activities

The CRA District is home to many of the City's historic resources. The preservation of these historic resources in the community redevelopment district adds to the City's pride and creates pedestrian and visitor appeal, which provides economic development for the City. During the fiscal year the CRA recommended to the City Council that a Historic Preservation Plan be adopted. A twelfth property, the Gibson-Rivers House located at 723 S. Palm Avenue which also is in the CRA District, was added to the City's Local Historic Register in July 2019. The Historic Preservation Board also created a Historic Landmarks brochure which highlights the City's National and Local Historic Register properties and State Historic Markers, again many of which are located within the CRA district.



Gibson-Rivers House at 723 S. Palm Ave.

Sand Point Park Civic Center Feasibility Study

The Sand Point Park Civic Center Feasibility Study was brought before the CRA in May, 2019 to determine whether to move forward with the study however the Board was not in favor of proceeding with the study at this time due to the estimated costs involved and the preference to spend funds on other projects.

Downtown Mixed Use (DMU) Zoning District Density Increased

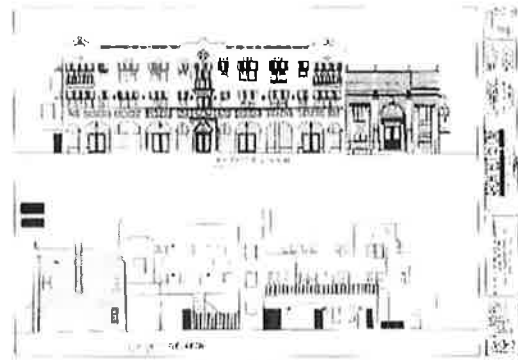
The CRA and City Council approved a Comprehensive Plan and Zoning Code amendment to increase the density of the Downtown Mixed Use (DMU), Uptown Sub-district from 20 dwelling units per acre to 30 dwelling units per acre. The increase in density to the Uptown Sub-district of the DMU zoning district was recommended by the City of Titusville Economic Development Plan to encourage residential development in the downtown and to promote mixed-use development particular in the Sand Point area. The Economic Development Plan determined that the existing 20 dwelling units per acre was insufficient to promote residential development and mixed use in the downtown. The code change also furthers the CRA's Plan goal of increasing residential in the Downtown.

Downtown Development Design Review

Per the Downtown Mixed Use zoning code, the CRA is responsible for the final design review approval of developments with greater than 1.5 acres and 10,001 square feet. During the fiscal year the CRA approved the following developments: the new Beachwave development at 101 A. Max Brewer Causeway; the Launch Now renovation development at 300 – 310 S. Washington Avenue; and the addition to the Titusville Towers at 405 Indian River Avenue.



Beachwave New Construction Development



Launch Now Renovation Development

Vacant Storefront and Buildings Survey

A survey of property owners with vacant storefront and buildings was conducted by staff after being directed by the CRA to try to determine reasons for buildings and storefronts being vacant. Responses were obtained from seven (7) of eleven (11) property owners with vacant buildings in the core downtown area. It was found that six (6) of the seven (7) property owners were actively marketing their properties. Reasons for vacancies varied from renovation work not being completed, the property being in poor shape and needs to be razed, building code issues with renovating older buildings, the age and design of the building limits use of the building, not willing to rent to problem tenants, etc.

Handicap Parking Survey

The CRA requested staff to survey the number of handicap parking spaces in the downtown to determine if there were an adequate number of spaces in the downtown. Staff researched the number of handicap spaces in the downtown and compared it to the number of handicap spaces at the Walmart in the city. It was found that the number of handicap parking spaces in public parking lots was comparable to the number found at the Walmart.

Courtyard Decorative Floor Painting Rejected

In November 2018 the CRA rejected a Request for Proposals for the decorative painting of the Nevins and Julia Court Yards due to only one (1) proposal was submitted, due to the cost of the proposal (\$71,700), and due to the CRA considering that the funds could be better spent on other projects in the CRA.

Memorandum of Agreement with the City regarding Welcome Center Responsibilities

A Memorandum of Agreement (MOA) between the CRA and the City of Titusville was approved by the CRA in March 2019. The CRA paid for the construction of the Welcome Center and owns the Welcome Center building and property while the City provides for the operation and administrative services for the management of the Welcome Center by securing staff and tenants to facilitate the operations of the Welcome Center. Since the City and CRA are two (2) separate governmental agencies a MOU was needed to memorialize each agency's duties and responsibilities. Generally, the CRA will provide for capital improvements at the Welcome Center while the City will provide for the operations and management of the Welcome Center.

Request of Interest on Downtown Properties

The CRA approved a Request of Interest (ROI) on strategic properties for sale in the downtown adjacent to the historic downtown core area. The ROI was the result of the CRA trying to spur interest in the development of the area with a private – public partnership in the construction

of mixed use buildings consisting of residential, commercial, and civic uses to attract people to the downtown. The deadline to submit letters of interest was in FY2020.

New Construction & Businesses

A goal of the City's CRA Plan is to encourage private sector investment in the CRA. New building construction and major renovation work to existing buildings helps the City in combating blight. It also encourages others to invest in the CRA. Thirteen (13) new businesses located in the CRA during the fiscal year. Here are some examples of some of the new businesses and major renovation construction that occurred in FY 2018 – 2019 in the CRA District:



Curaleaf at 200 S. Washington Ave.



C's Waffles at 125 Broad St.



Pier 13 Coffee at 322 B S. Washington Ave.



Mad Utter Ice Cream at 322 A S. Washington Ave.

Summary of Redevelopment Plan Goals Achievement

State legislation now requires a summary indicating to what extent, if any, the community redevelopment agency has achieved the goals set out in its redevelopment plan. A summary of the redevelopment plan goals achievement by the Agency follows.

Becoming a Trail Town

The CRA is well into achieving the goal of making downtown Titusville a "Trail Town" with the completion of the Downtown Connector Trail in FY2019; the installation of primary wayfinding signs and other amenities such as downtown directory signage, a downtown welcome center, bike racks, etc. in previous years; and by being designated the second Trail Town in the State of Florida by the Florida Department of Environmental Protection, Greenway & Trails Division in FY2019. Work still

needs to be done in constructing the missing link of trail between Indian River Avenue and the A. Max Brewer Bridge in the CRA and the trail link from Parrish Park west of the A. Max Brewer Bridge to the Canaveral National Seashore; providing better wayfinding for trail users in the CRA; and continuing to improve streets, parks, sidewalks and parking in the downtown.

Vibrant Community Initiative

The vibrant community initiative goal involves increasing residential development in the downtown, the support of arts and entertainment facilities, and integrating existing recreational facilities in the downtown. The CRA is working to attain this goal with the Launch Now development under construction with the assistance of the CRA Grant Program. Launch Now will provide twenty (20) new boutique apartment units in a mixed use building in the heart of the Historic Downtown. A second residential development with 400 plus units is in the planning stages that is taking advantage of the increase in residential density in the Uptown Subdistrict of the CRA. More residential is needed as pointed out in the City's Strategic Economic Development Plan to make the CRA more vibrant.

The CRA has supported the arts by wrapping traffic signal boxes designed by local artists along US Route 1 and by encouraging murals on buildings in the CRA. More and different kinds of art can be incorporated into the CRA to truly make the downtown a destination for visitors and residents.

The CRA is continuing to integrate existing recreational sites with the completion of the Downtown Connector Trail and by approving a feasibility study for a pedestrian observation pier to link two (2) parks separated by water. The pier will become a waterfront destination for residents and visitors wanting to view rocket launches and take in the scenic view. Other park improvements have included a splash pad, BMX bicycle track, skateboard facility, etc. over the years. Long range plans call for a waterfront trail to connect recreational sites to the downtown and to areas to the south.

Community Policing

Community Policing is an ongoing endeavor in the CRA. Special details to combat homeless and pan handling issues, traffic issues like speeding on S. Washington Avenue and S. Hopkins Avenue, burglaries, prostitution solicitation issues, etc. will be needed to continue to make the CRA a safe place to live, work, invest, and play. The use of cameras being installed in three (3) strategic areas of the CRA as a pilot project will help the Police Department in solving traffic incidents and crimes, and thus reducing criminal activities.

Historic Preservation

Historic Preservation is a tool for the revitalization and adaptive reuse of historic buildings in the City. The majority of historic structures in Titusville are located in the CRA. These historic buildings are an asset to the City and create the City's character. This goal has been furthered with the creation of a Historic Preservation Board, a Historic Preservation Ordinance, the designation as a Certified Local Government; the designation of historic resources to the Local Historic Register of which there are twelve (12); the creation of a local Ad Valorem Property Tax Exemption Ordinance and the CRA Building Grant Program as incentives to renovate historic resources; and the printing of a Titusville Historic Landmarks brochure. There are many more historic resources in the CRA that need to be designated to prevent their razing in order to maintain the City's downtown heritage.

Commercial Beautification Grant & Structural Rehabilitation

The goal of the CRA's Commercial Beautification & Structural Rehabilitation Grant Program is to provide incentives to existing and new property owners to upgrade the exteriors for aesthetics, interiors to meet code requirements, and to incentivize new construction that will ultimately lead to higher occupancy rates, increased property values, and to increase the visual appearance of the CRA. The creation of the CRA's Commercial Interior Renovation Grant in previous years, the reinstituting of the Commercial Beautification Grant and the creation of the Building Permit and Impact Fee Grant that

went into effect in FY 2019 helped to further this goal. As previously stated the return on investment of the grant program shows that the program is worthwhile in priming the pump of investment in the CRA. The program is just back in full effect after being mothballed during the Great Recession. There are many properties in the CRA that can take advantage of this incentive.

Side Street Streetscape

Side street streetscape refers to the streets that intersect with US route 1 (Washington Avenue and Hopkins Avenue). The streets include Orange Street, Broad Street, Main Street, Julia Street, Pine Street, Palmetto Street, South Street, and St. Johns Street. Orange Street east of S. Washington Avenue, and Main Street have been resurfaced. Future plans include the paving of Orange and Pine Streets west of Hopkins Avenue as well as Lemon Avenue and the possible creation of landscape islands on Broad Street similar to what was done on Indian River Avenue when the trail was installed.

Underground Utilities

Converting the overhead power lines on US Route 1 and on Broad Street to underground has been found to be cost prohibitive at this time. A study in 2007 found that the cost to convert the lines to underground as part of the US 1 Streetscaping project in 2010 would be \$1.4 million. The cost would be even higher today. This goal of the Redevelopment Plan has been put on the back burner until it becomes financially feasible.

Targeted Property Acquisition

Targeted property acquisition is a strategic measure that can be used to attract development or provide public improvements such as parks, storm water ponds and conveyance, roads, etc. Without obtaining a loan or bond, it is financially unfeasible for the CRA to purchase any properties at this time. As seen in the Request for Development Interest above, it may be possible for the CRA to form a public-private partnership to acquire strategic property for a desired development in the CRA with the use of tax increment reimbursement.

Wayfinding Signage Program

The CRA has implemented the initial wayfinding signage to include seven (7) directional signs along the Downtown Connector Trail, two (2) downtown directory signs, and two (2) pole signs at the Welcome Center property directing visitors to the Welcome Center, Julia Street parking lot and the bike shop located within the Welcome Center. Additional more detailed wayfinding/directional signs are needed for landmarks in the downtown such as the historic district, the Veterans Memorial, the Space Monuments, the fishing/shrimping pier, the various parks, and the municipal marina.

Event Sponsorship and Marketing

The CRA stopped funding Special Events in FY 2017. The CRA determined that it wanted to concentrate funding on brick and mortar projects and not on special events. Marketing of the CRA has been transferred to the City's Economic Development Division. This goal is no longer in effect.

Banner Signs

Street banners attached to pedestrian light poles in the CRA have included downtown activities such as music, dining, history, culture and the environment. Banners have also been installed to commemorate significant events in the city such as was done for the City's celebration of the City's 150th anniversary of its founding in 2017. The installation of banners on a seasonal and on a replacement basis due to weathering will be a continuing activity that adds to the vibrancy of the City.

Downtown Stormwater Plan

It has been determined that a regional stormwater master plan would be cost prohibitive to implement due to the number of drainage basins that traverse the CRA and due to the ruling that the City's

Stormwater Utility could not pay for the plan. In FY 2019 the CRA advocated the use of Low Impact Development (LID) techniques and public – private partnerships to create stormwater facilities to handle stormwater runoff in the CRA. The implementation of this goal will be a continuing process.

Financial Audit Information

The financial information for the Titusville CRA on the following pages is as reported by the independent auditing firm of James Moore & Company, 121 Executive Circle, Daytona Beach, Florida, 32114. The data was taken from the City of Titusville's Comprehensive Annual Financial Report, Fiscal Year ended September 30, 2019. The financial statement provides information on the Agency's assets, liabilities, income, and operating expenses as of the end of fiscal year 2018 – 2019 in accordance with Chapter 163, Part III, Florida Statutes. Total expenditures from the Redevelopment Trust Fund in the fiscal year were \$ 633,761.

An audit report of the CRA's FY2019 expenditures by the James Moore & Company is also included in this financial section of the Annual Report.

The total amount of funds expended for affordable housing for low income and middle income persons and families was zero (0) in the CRA. It should be noted that affordable housing is not one of the goals of the current CRA Plan and that Titusville has the lowest average monthly residential rent in Central Florida (RentCafe.com October 2019 Report/WKMG Channel 6 News).

City of Titusville, Florida

**Balance Sheet
Governmental Funds
September 30, 2019**

	Downtown Community Redevelopment Agency
Assets	
Cash	111,310
Investments	872,605
Receivables, net	-
Advances to other funds	-
Inventories	-
Total assets	983,915
Deferred Outflow of Resources	
Deferred outflows of resources	-
Liabilities	
Accounts payable	175,214
Accrued liabilities	3,378
Advances from other funds	46,188
Total liabilities	224,780
Deferred Inflow of Resources	
Unavailable resources	-
Fund balance	
Nonspendable	-
Restricted	759,135
Committed	-
Assigned	-
Unassigned	-
Grants	-
Total fund balance	759,135
Total liabilities, deferred inflows and fund balance	983,915

The notes to the financial statements are an integral part of this statement.

City of Titusville, Florida

**Schedule of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended September 30, 2019**

	Downtown Community Redevelopment Agency
Revenues	
Taxes:	
Property taxes	\$ 919,020
Local option gas tax	-
Utility and franchise taxes	-
Intergovernmental	-
Licenses and permits	-
Charges for services	-
Fines and forfeitures	-
Investment earnings (loss)	47,663
Impact fees	-
Miscellaneous revenue	-
Total revenues	966,683
Expenditures	
Current:	
Legislative	-
Executive	-
Legal counsel	-
Community development	276,945
General administrative services	-
Public works	-
Public safety	-
Support Services	-
Debt Service	
Principal	-
Interest	-
Capital Outlay/Improvements	356,816
Total expenditures	633,761
Excess (deficiency) of revenues over (under) expenditures	332,922
Other Financing Sources (Uses)	
Transfers in	-
Transfers out	(137,881)
Capital leases	-
Total other financing sources (uses)	(137,881)
Net change in fund balances	195,041
Beginning fund balances	564,094
Ending fund balances	\$ 759,135

The notes to the financial statements are an integral part of this statement.

City of Titusville, Florida

**Required Supplementary Information
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Downtown Community Redevelopment Agency Fund
For the Fiscal Year Ended September 30, 2019**

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance With Final Budget- Positive (Negative)
Revenues				
Property taxes	\$ 917,233	\$ 917,233	\$ 919,020	\$ 1,787
Investment earnings (loss)	-	-	47,663	47,663
Total revenues	<u>917,233</u>	<u>917,233</u>	<u>966,683</u>	<u>49,450</u>
Expenditures				
Current:				
Community development	321,847	321,847	276,945	44,902
Capital Outlay/Improvements	359,200	824,241	356,816	467,425
Total expenditures	<u>681,047</u>	<u>1,146,088</u>	<u>633,761</u>	<u>512,327</u>
Excess (deficiency) of revenues over (under) expenditures	<u>236,186</u>	<u>(228,855)</u>	<u>332,922</u>	<u>561,777</u>
Other financing sources (uses)				
Transfers in	359,200	528,900	-	(528,900)
Transfers out	(497,082)	(666,781)	(137,881)	528,900
Total other financing sources (uses)	<u>(137,882)</u>	<u>(137,881)</u>	<u>(137,881)</u>	<u>-</u>
Net change in fund balances	<u>\$ 98,304</u>	<u>\$ (366,736)</u>	<u>195,041</u>	<u>\$ 561,777</u>
Beginning fund balances			<u>564,094</u>	
Ending fund balances			<u>\$ 759,135</u>	

The notes to the financial statements are an integral part of this statement.



Banner from the Redevelopment Master Plan

West Melbourne/Brevard County Joint
Community Redevelopment Agency
Annual Report to Brevard County



Fiscal Year 2018-2019
Published March 3, 2020

Community Redevelopment Agency
City Hall – 2240 Minton Road, West Melbourne, FL 32904
Phone: 321-837-7771 Fax: 321-768-2390

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Appendix – Joint West Melbourne-Brevard County Community
Redevelopment Area map

Note for this report: CRA = Community Redevelopment Area
CRA ≠ Community Redevelopment Agency

The phrase Community Redevelopment Agency is spelled out in this report to distinguish the two terms.

SECTION I -- INTRODUCTION

a. MISSION AND OVERVIEW

REQUIRED ANNUAL REPORT -

Chapter 163.356(3)(c), Florida Statutes, requires that community redevelopment agencies file an annual report of their financial activities with the taxing authorities by March 31st of each year for the preceding fiscal year. The details in this report comply with Brevard County and State of Florida requirements for annual reporting on this joint community redevelopment area. This annual report has been prepared and is filed for fiscal year 2018-2019.

This report is a retrospective review of the Community Redevelopment Agency's efforts, the financial status of the trust fund, the beautification efforts near the interchange of I-95 and New Haven Avenue, and capital improvement programs as of the close of the 2018-2019 fiscal year on September 30, 2019.

WHEN WAS IT FORMED?

The unique West Melbourne/Brevard County Joint Community Redevelopment Agency was created in 2011. This redevelopment area encompasses two unincorporated areas and three areas in the West Melbourne city limits along three main corridors: the New Haven Corridor that stretches from the Intersection of I-95 to Dalry Road, the Wickham Road Mixed-Use Corridor that extends north from New Haven Ave to Emerald Drive, and the Ellis Industrial Corridor that extends west from Wickham Road to John Rodes Blvd (the following map shows the CRA boundaries).

Per the 2018 interlocal agreement between the City and County, the CRA will sunset on September 30, 2038 (five years earlier than the Statutorily allowed 30 year horizon).



- 1) Identification of primary redevelopment opportunity areas and corresponding infrastructure including sidewalks, bike paths, stormwater and utilities.
- 2) Identification of private investment opportunities as well as recommended programs for improvements including gateways, streetscape, wayfinding and branding.
- 3) Identification of governmental actions that can implement some of the 55 strategies listed in the Master Plan including updates to comprehensive plans, land development codes, proactive code enforcement, business development programs and incentives for business retention.

West Melbourne/Brevard County Joint
Community Redevelopment Agency

Hal J. Rose, Chairman
John Dittmore, Vice Chairman
Daniel Batchelor
Pat Benley
Adam Gaffney
Barbara A. Smith
Andrea Young
Kristine Isard

b. TRANSMITTAL LETTER



CITY HALL
7740 Minton Road
West Melbourne, FL 32906
Phone: (321) 727-7700
Fax: (321) 766-2390
www.westmelbourne.org

Date: March __, 2020

VIA CERTIFIED AND REGISTERED MAIL

Florida Auditor General;
Florida Department of Financial Services;
Florida Department of Economic Opportunity;
Brevard County Property Appraiser;
Joint West Melbourne-Brevard County Community Redevelopment Agency;
City Council; and
Brevard County Board of Commissioners (all); and County Manager

RE: West Melbourne/Brevard County Joint Community Redevelopment Agency Annual
Financial Report

Ladies and Gentlemen,

City staff is pleased to submit the West Melbourne/Brevard County Joint Community Redevelopment Agency Annual Report for fiscal year 2019-2020. The Joint Community Redevelopment Agency Annual Report was filed with the City of West Melbourne and Brevard County on March __, 2020. Under Florida law (Chapter 163, Part III), local governments are required to file a report of the activities of the previous fiscal year by March 31st of each year. This transparency supports the efficient utilization of resources when they are applied to the redevelopment of our business corridors.

Attachment

SECTION II – BOARD MEMBERS AND STAFF

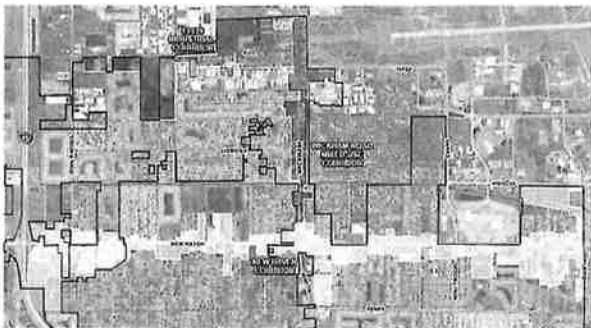
Who are the members of the Community Redevelopment Agency?

The activities and programs offered within a CRA are administered by the Community Redevelopment Agency. An eight-member Community Redevelopment Agency Board created by the City of West Melbourne and Brevard County in 2011. The Community Redevelopment Agency Board is served by the City of West Melbourne staff at no cost to the Agency. Community Redevelopment Agency members and staff at the close of the fiscal year on September 30, 2018, are listed in the table below.

WEST MELBOURNE/BREVARD COUNTY JOINT COMMUNITY REDEVELOPMENT AGENCY (As of October 1, 2020)

Chairman	Hal Rose (West Melbourne Mayor)
Vice Chairman	Kristine Isnardi (District 5 County Commissioner)
CRA Official	Daniel Batchelder (West Melbourne Council)
CRA Official	Barbara Smith (West Melbourne Deputy Mayor)
CRA Official	John Dittmore (West Melbourne Council)
CRA Official	Andrea Young (West Melbourne Council)
CRA Official	Pat Bentley (West Melbourne Council)
CRA Official	Adam Gaffney (West Melbourne Council)
Registered Agent	Scott Morgan (West Melbourne City Manager)
CRA Attorney	Morris Richardson (West Melbourne City Attorney)
Executive Director	Christy Fischer (West Melbourne Planning Director)
CRA Clerk	Cynthia Hanscom (West Melbourne City Clerk)
Financial Officer	Margi Starkey (West Melbourne Finance Director)

SECTION III – BOUNDARY LINES (see Appendix map for larger size)



SECTION IV – HISTORY

a. Creation Date: *July 12, 2012*

b. Plan Amendment Dates: *None*

c. Applicable Resolution(s) and Ordinances:

i. City Resolution No. 2011-22

ii. County Ordinance No. 2011-28

iii. City Ordinance No. 2012-19

SECTION V – PROJECTS OVERVIEW

The Community Redevelopment Agency, in partnership with the community is spearheading redevelopment efforts to create an attractive business climate and promote commercial property improvements. This section lists some of the milestones and accomplishments.

CRA Milestones:

2011 Collaboration - West Melbourne and Brevard County began discussing embarking on a joint community redevelopment area since some of New Haven Avenue and Wickham Road are in unincorporated county areas. The two government entities collaborated for months about creating a community redevelopment area based on the following findings of blight:

- Business corridors with high vacancy rates
- Outdated building density/intensity patterns
- Inadequate transportation and parking facilities
- Faulty lot layouts and inadequate street layouts related to older subdivisions and road widenings

2013 Master Plan Adopted – All CRA's must have a redevelopment plan and can only carry out tasks identified in the master plan. The adoption of a Community Redevelopment Plan for the West Melbourne/Brevard County Joint CRA occurred in March 2013 and the 55 identified strategies outline the main programs and results that the Joint CRA is endeavoring to achieve during its 30 year tenure through the year 2043. The strategies were partially drawn from a series of workshops conducted with business owners along New Haven Avenue, Wickham Road and Ellis Road.

2013 Revenue Fund Initiated - The tax increment trust fund (revenue) was initiated in May of 2013, and the coding of the specific properties by the Brevard County Property Appraiser that were included in the CRA area occurred in the summer of 2013. The City and County trust fund is limited per Florida Statutes to 95% of the incremental increase of City and County general ad valorem taxes generated in the CRA boundaries over the 2011-2012 base year.

2013 First Budget and First Working Capital – The City of West Melbourne approved an interlocal agreement in September 2013 to extend administrative services to the Community Redevelopment Agency at no cost and to lend the working capital for the Agency for ten years. This working capital loan is a no-interest loan providing the capital required for the Agency start up.

2014 Activities – The 2014 CRA work plan consisted of the initiation of the commercial façade loans, and providing funding for the lighting on New Haven Avenue near I-95. However, coordination with FDOT for its share of the road lighting took longer than initially expected and has continued into 2015 and 2016. The first façade redevelopment loan was approved and work on the façade of the business located along Wickham Road, Space Coast Massage, was completed in 2014.

In 2014-2015, as a separate activity since the interchange of I-95 and New Haven Avenue is not part of the CRA but is next to it, the City of West Melbourne with a grant from FDOT, planted hundreds of trees

and a new fountain along the interchange and the State's retention pond. The beautification of this interchange complements the public right of way improvement endeavors of the CRA, since the CRA boundaries end on New Haven Avenue before the interchange and the CRA embarked on a street lighting beautification program on New Haven Avenue, also known as US 192/State Road 500. The FDOT landscape grant was part of FDOT's set aside when highway improvements are completed such as the bridge enhancements and 6-laning of the interstate.



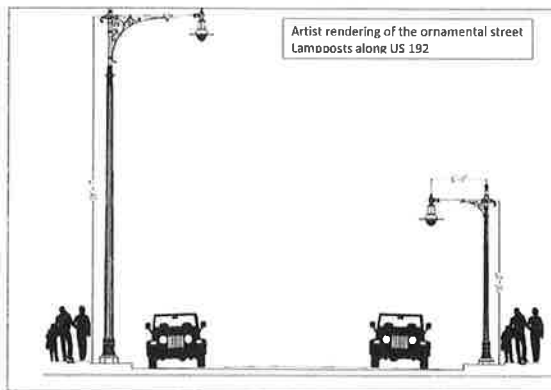
Before - Corner of New Haven Avenue and Interchange prior to landscaping



After - I-95 Landscape Improvements (FDOT grant and City of West Melbourne)

2015 Activities – For the past several years, FDOT identified New Haven Avenue as too dark for motorists and FDOT's typical illumination consists of installing wooden poles and cobra head style street lights. The City of West Melbourne and the Community Redevelopment Agency have joined forces to leverage funds from FDOT and to install decorative lighting on New Haven Avenue from west of I-95 near Columbia Lane to Pearl Street (next to Safelite Auto Glass). The CRA funded section of improvements starts at Dike Road and ends at Pearl Street (see map below). In the spring of 2015, the Community Redevelopment Agency chose the "Parkwood" style of street pole and lamp shown in the black and white drawing below as the enhanced lighting fixture to illuminate the almost one mile of the State road.





2016 Street lighting Activities – The predominant activity in 2016 was the lighting proposal for US 192 from the interstate to Pearl Street. One of the obstacles has been issues related to the design of the lighting plan in FDOT's right of way. The City obtained on behalf of FDOT title to the turn lane in front of Sam's Club by conducting new surveys and ensuring the street light design reflected the updates. The City sent the lighting construction drawings out to bid in 2017 and received the results of the contractor bids on March 21st, 2017 and the project was completed in 2017.

The Community Redevelopment Agency no longer engages in the façade loan program for commercial properties along New Haven Avenue, Ellis Road and Wickham Road. If businesses approach City of West Melbourne staff about using the loan program, it will be reconsidered, but there was no interest during the 2016-2017 fiscal year, nor in fiscal year 2017-2018. City staff continues to encourage redevelopment of existing commercial businesses in our three corridors of emphasis as evidenced by the City's passage of collapsed zoning districts along US 192 and Wickham Road that allows property owners greater flexibility and a wider array of possible uses instead of the previous segregation into 4-5 zoning districts of commercial districts with specific differences between neighboring properties. Meaning that future redevelopment along these two roads will be more cohesive and less confusing to potential developers.

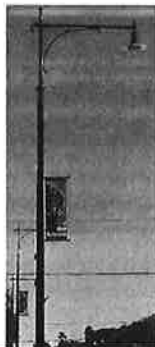
The State of Florida in its 2019 legislation required that Community Redevelopment Agencies report on the total number of projects started and completed and the estimated cost for each project in that fiscal year.

Total Projects started in FY 18-19	Total amount of affordable housing for low-income and middle-income*
0	0

*The Joint County-City interlocal agreement in 2018 prohibits use of the tax increments funds for anything other than infrastructure

2017-2018 Street lighting Activities –

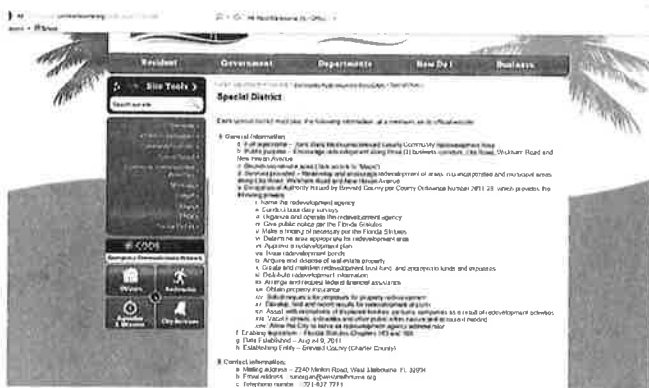
In 2017, City Council awarded the bid for the US 192 (New Haven Avenue) street lighting project to the company named PowerCore in the amount of \$764,044.58. This amount excluded the poles and fixtures, which have been purchased directly by the City. The Notice to Proceed was issued with a start date of January 22, 2018. The contractor for the project finished the project in 2018 and not only were there lights illuminating both the sidewalk and US 192 during the holidays, but the City of West Melbourne hangs decorative banners for the holidays.



[Street lights installed in 2018 along US 192]

WEBSITE

Special District website requirements –
(Screen shot of City's "Special District" web page)



The "West Melbourne/Brevard County Joint Community Redevelopment Agency" was one of the first in Brevard County to update its web site to include an organized outline of the features of the special district new statutory requirements. The purpose of the new requirements by the State of Florida was to add transparency to a complex maze of special districts by having Community Redevelopment Agencies identify themselves as special districts, with listed purposes, establishment dates, and contact information. The State of Florida had conducted an exhaustive review of existing special districts in 2013 which included identification of all such taxing authorities like ports, inlet districts, airports and community redevelopment agencies and had determined that every special district should include basic information linking their taxing authority or tax source of revenue with a stated purpose.

SECTION VI – FINANCIAL REPORTS

a. Balance Sheet:

FY 2018-2019 Assets:		
Cash and Investments		<u>\$626,706</u>
	Total Assets	\$626,706
FY 2018-2019 Liabilities:		
City Loan Debt Service – Long Term		\$500,000
City Loan Debt Service – Current		<u>\$100,000</u>
	Total Liabilities	\$600,000

b. Statement of Revenues, Expenditures & Changes in Fund Balances:

FY 2018-2019 Revenues:		
FDOT US Highway 192 Lighting Grant		\$212,270
Increment Financing (County)		\$172,294
Increment Financing (City)		<u>\$172,294</u>
	Total Revenue	\$556,858
FY 2018-2019 Expenditures:		
Personnel costs		\$ -
Operating Expenditures		<u>\$175</u>
	Total Expenditures	\$175
FY 2018-2019 Changes in Fund Balance		
Fund Balance – Beginning of Year		(\$529,977)
Net Activity FY 2018-2019		<u>\$56,683</u>
	Fund Balance	\$26,706

c. Summary of Projects, Grants & Debt

The Community Redevelopment Agency no longer engages in the façade loan program for commercial properties along New Haven Avenue, Ellis Road and Wickham Road. If businesses approach City of West Melbourne staff about using the loan program, the City explains that per an Interlocal Agreement with Brevard County in 2018 CRA money spending is limited to these categories:

- Property acquisition
- Road improvements
- Stormwater improvements
- Stormwater facilities related to the widening of Ellis Road from John Rodes Boulevard to Wickham Road
- Sewer projects that serve commercial properties in the unincorporated portions of the CRA

City staff continues to encourage redevelopment of existing commercial businesses in our three corridors of emphasis as evidenced by the City's passage of collapsed zoning districts along US 192 and Wickham Road that allows property owners greater flexibility and a wider array of possible uses instead of the previous segregation into 4-5 zoning districts of commercial districts with specific differences between neighboring properties. Meaning that future redevelopment along these two roads will be more cohesive and less confusing to potential redevelopers. Staff anticipates that when Brevard County and the Florida Department of Transportation have completed design plans for four-laning Ellis Road, that CRA funds can be used to supplement the drainage requirements of the project.

SECTION VII – PERFORMANCE INFORMATION

- a. Total projects started, completed and estimate cost for each project: *The Community Redevelopment Area (CRA) and its governing agency had no active projects for Fiscal Year 2018-2019, although the governing agency still has debt to pay off the original Community Redevelopment Report which established its mission.*
- b. Number of jobs created and sector of the economy from which these jobs were created within the CRA: *There were no active CRA projects from which direct jobs would have been created and this is not one of the agreed upon uses of funds from the 2018 County-City interlocal agreement. However, the City has a list of properties developed or redeveloped in the CRA since the inception of the district, thus fulfilling its mission of redevelopment in the area.*
- c. Number of jobs retained within the CRA: *There were no active CRA projects from which jobs would have directly been retained and this is not one of the agreed upon uses of funds from the 2018 County-City interlocal agreement. However, the City has created a list of properties developed or redeveloped in the CRA since the inception of the district.*
- d. Assessed property values when CRA was enacted vs. current assessed property values:

Base Year 2012	
County	\$219,775,470
City	\$184,197,920

Taxable Year 2019	
County	\$321,007,633
City	\$270,454,313

- e. Total amount expended for affordable housing: *Pursuant to the 2018 County-City interlocal agreement this is not a category eligible for Community Redevelopment Tax Increment Financing.*

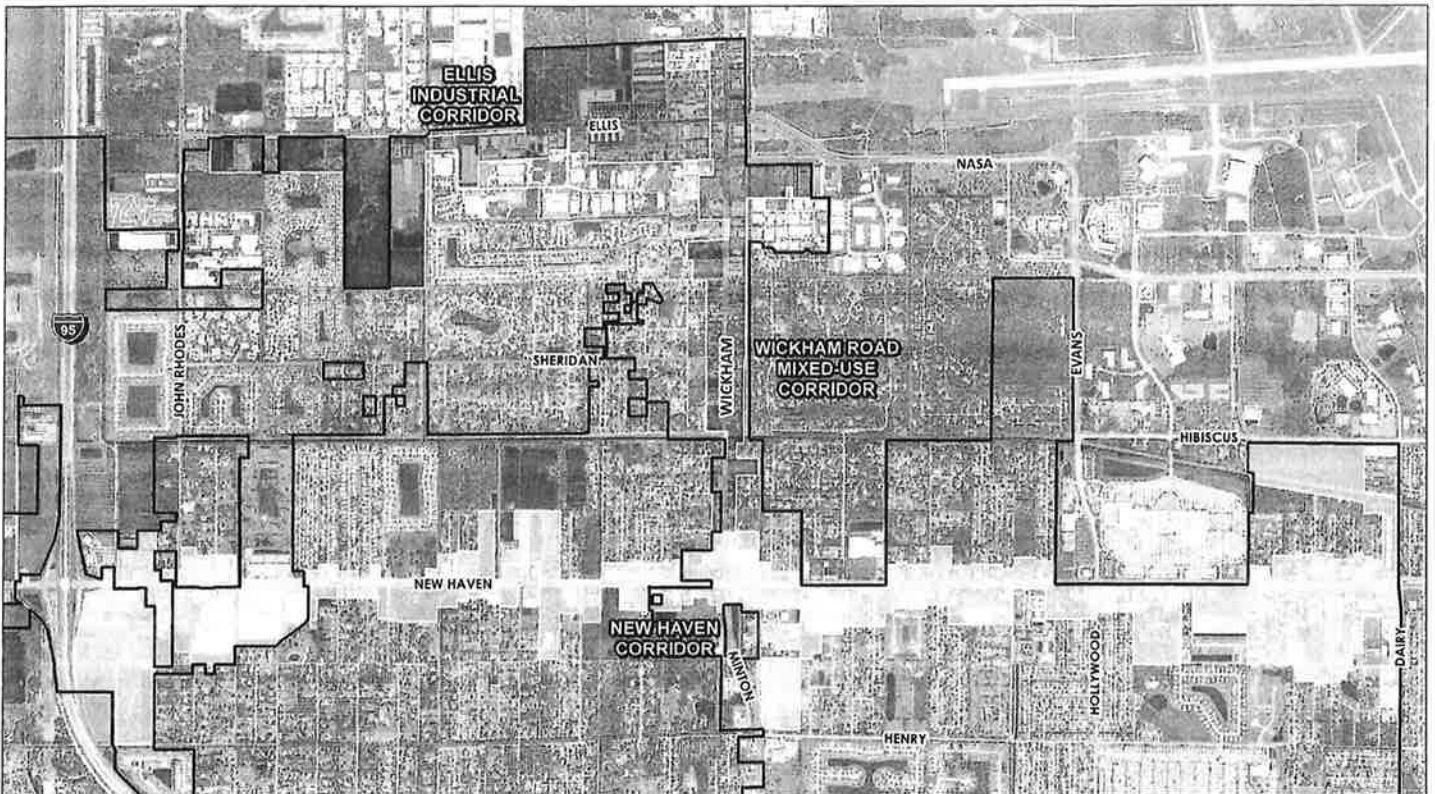
SECTION VIII – ADDITIONAL ANNUAL REPORTING REQUIREMENTS

- a. Provide the Board of County Commissioners the Community Redevelopment Agency's proposed budget for the upcoming fiscal year, 60 days prior to the beginning of the fiscal year: *The Community Redevelopment Agency prepares its budget in the spring and thus is compliant with the County's 60 day requirement prior to September 30, 2020.*
- b. Provide the Board of County Commissioners any budget amendments to its operating budget within 10 days after the adoption by the Community Redevelopment Agency: *The Community Redevelopment Agency has not had any budget amendments in FY 2018-2019 but will comply with the 10-day submittal requirement to the County's.*

SECTION IX – SUMMARY

The primary purpose of a community redevelopment area is to encourage property revitalization and redevelopment. It has been shown that public improvements, such as extension of sewer lines, continuation of sidewalks, street lighting, and other enhancements near undeveloped properties spur private investment in the area and ultimately add value to property values, franchise fees, sales taxes, local retail and housing investments. The West Melbourne/Brevard County Joint Community Redevelopment Agency is in its seventh year of operation and believes that the public improvements of street lighting, development code changes and gradual implementation of other strategies identified in the 2013 Redevelopment Master Plan yields the increased property values from redevelopment and new development and other benefits to an area that might otherwise continue further into blight conditions.

APPENDIX – COMMUNITY REDEVELOPMENT AGENCY MAP



West Melbourne and Brevard County Joint Community Redevelopment Area (CRA)

Updated: December 17, 2014
By: City of West Melbourne
Document Name: Recorded CRA Boundary.mxd

NOTE:
Updated based on property appraiser
tax accounts and legal description

Sources:
Brevard County Property Appraiser,
City of West Melbourne Planning Department



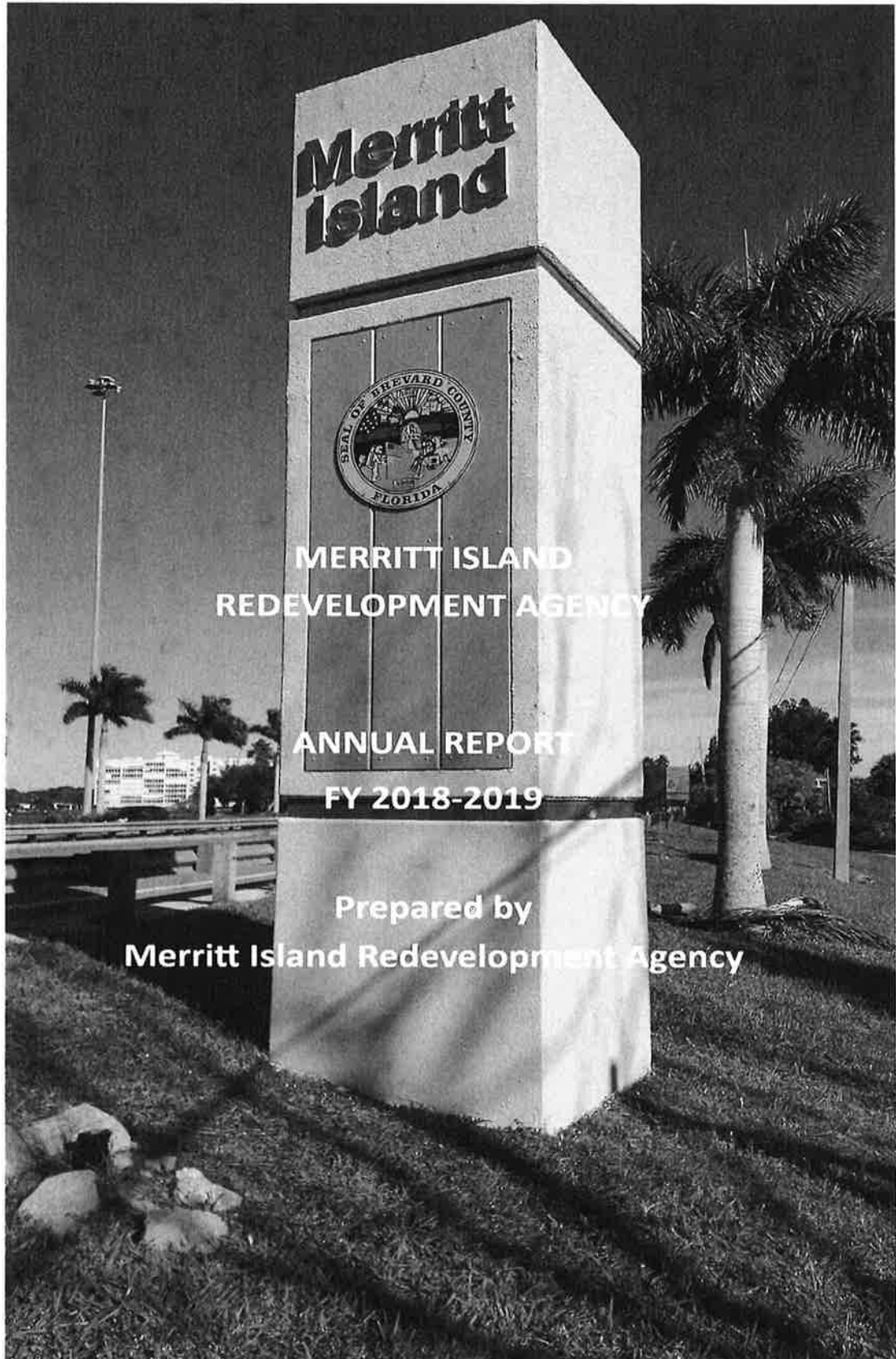


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BOARD OF DIRECTORS

Eddie LeBron, Chairman
 Patricia Stratton, Vice-Chairman
 Andy Barber
 Chris Cook
 Marcus Herman
 Wendy R. Ellis
 Tom Vani

BEAUTIFICATION COMMITTEE

Marcus Herman, Chairman
 Julie Adamson
 Denise Berg
 Terri Pentz
 Richard Webb

MIRA STAFF

Larry J. Lallo, Executive Director
 Cindy Thurman, Land
 Development Manager
 Cheryl J. Hurren, Interim Special
 Projects Coordinator

SUPPORT STAFF

Alexander Essee, Esq.,
 Assistant County Attorney

2575 N. Courtenay Pkwy
 Suite 207
 Merritt Island, FL 32953
 Phone: 321-454-6610
 MIRA@brevardFL.gov

I. ORGANIZATIONAL OVERVIEW

The Merritt Island Redevelopment Agency (MIRA) is a Special Dependent District, pursuant to Florida Law, (Chapter 189 Uniform Special District Accountability Act), organized as a Community Redevelopment Agency (CRA), and governed by Florida law (Chapter 163, Part III). County and Local governments are able to designate areas as Community Redevelopment Areas (CRAs) when certain conditions exist. Since all the monies used in financing CRA activities are locally generated, CRAs are not overseen by the state, but redevelopment plans must be consistent with local government comprehensive plans. The State recognizes that highly urbanized areas in decline can become a burden to local governments and that the declining area affects multiple aspects of the community, while often requiring more services from the County. Examples of conditions that can support the creation of a Community Redevelopment Area include, but are not limited to: The presence of substandard or inadequate structures, a shortage of affordable housing, inadequate storm water infrastructure, insufficient roadways, and inadequate parking. Examples of traditional projects to ameliorate the substandard conditions include: streetscapes, sidewalks, bikeways, water lines, sanitary lines, storm water treatment and control systems, multimodal, and transportation improvements, community facilities, building renovations, public parking lots, park and waterfront improvements, trails and trailheads. The plan can also

include redevelopment incentives such as grants and loans for such things as façade improvements, brownfield assessments and remediation, signage and structural improvements, and other economic redevelopment incentives. To document that the required conditions exist, the local government must survey the proposed redevelopment area and prepare a Finding of Necessity. If the Finding of Necessity determines that the required conditions exist, the local government may create a Community Redevelopment Area to provide the tools needed to foster and support redevelopment of the targeted area.

There are currently over 220 Community Redevelopment Areas in the State of Florida.

The Merritt Island Redevelopment Agency (MIRA), as a CRA, is a specifically focused financing tool for redevelopment. The MIRA Board does not establish policy for the County – we develop and administer a plan in a specific area to implement that policy. As a Special Dependent District, MIRA acts officially as a body distinct and separate from the governing (creating) body, which is the Brevard Board of County Commissioners. MIRA, as a CRA has certain powers, such as tax increment financing, leveraging local public funds with private or grant dollars to make redevelopment happen, land acquisition and sale procedures, taking into consideration the overall redevelopment outcome, and more.

MIRA was established by the Brevard Board of County Commissioners (The Governing Board) for the purpose of carrying out redevelopment activities in its redevelopment area on Merritt Island. In keeping with its statutory purpose, the Agency's Mission is to create and implement community-based redevelopment strategies that promote quality growth and economic development, preserving Merritt Island's history, culture and natural environment, improving the quality of life for Merritt Island residents, businesses, and its visitors.

MIRA is primarily funded through Tax Increment Financing (TIF). The funds are collected as property values increase above a base level established at creation. The TIF funds are then placed in a redevelopment Trust Fund, on a proportionate basis of 95%. Funds allocated to and deposited into the Trust Fund shall be used by the agency to finance or refinance any community redevelopment it undertakes pursuant to its approved community redevelopment plan. No new taxes are created to fund the mission of the Agency. Establishment of the Trust Fund enables the Community Redevelopment Agency to direct the Tax Increment Trust Funds into the targeted areas. CRA's have been used by many

communities in Florida to revitalize urbanized areas. An important requirement in creating a Community Redevelopment Agency (CRA) is the statutory requirement of creation of a Master Redevelopment Plan, which sets forth the programs and projects for improvement of the redevelopment area, which forms the basis for which TIF funds can be expended. The Brevard County Board of County Commissioners, review and approve the Redevelopment plan.



MERRITT ISLAND
— REDEVELOPMENT AGENCY —

In keeping with its statutory purpose, the mission of the Merritt Island Redevelopment Agency is to create and implement community-based redevelopment strategies that promote quality growth and economic development, preserving Merritt Island's history, culture and natural environment, improving the quality of life for Merritt Island residents, businesses, and its visitors.



In 1989, the Brevard County Board of County Commissioners established the Merritt Island Redevelopment Agency (MIRA). At that time the Commission designated the District's boundaries and set up the funding mechanism in accordance with Chapter 163, Part III, Florida Statutes. The Initial and currently ongoing redevelopment area, is the most highly urbanized commercial corridor on Merritt Island, that being State Route 520.

Since 1989, the redevelopment area has been expanded to include areas east (1991) and north (2006) of the central business district. In 2011 MIRA again recognized that the very conditions that were in existence in 1989 had become visible in other areas of the Island. Seeking to arrest and alter those conditions, and prevent the decline of the economic base, MIRA once again expanded the boundary of the District to apply redevelopment tools in two new areas of Merritt Island: the Barge Canal/SR 528 area and SR 3 north of the existing district, and the Cone Road area to the south.

MIRA has been highly successful in achieving many of the goals and objectives found within the early Merritt Island Redevelopment Plan and completing many of the originally planned projects. However, areas of concern remain within Merritt Island, due to recent changes in the economic environment and Indian River Lagoon water quality and environmental preservation initiatives within Brevard County.

The Merritt Island Redevelopment Plan that was amended and adopted in 2014 provides an opportunity to consolidate the overall redevelopment strategies for the entire District; creates a unified approach to enhance and continue the positive outcomes of the Agency's work; and crafts a blueprint for financial commitments and expenditures. Investments include expenses associated with reversing blighted conditions, promoting economic and business development, creating a sound climate for public and private sector investments, and fostering a healthy and safe living and working environment for all citizens within the redevelopment area. Pursuant to the Plan, the redevelopment provisions, controls, restrictions, and covenants of the Redevelopment Plan are effective for 20 years from the date of adoption, which is 2034. The Agency Redevelopment Area encompasses a total area of 2,381 acres.

In accordance with Ordinance 2014-22, one Trust Fund has been established for the duration of the Merritt Island Redevelopment Plan with the tax increment increase for each expansion area using the associated base tax year as shown:

- 1) 520 Area, Ordinance 89-28, base year 1988
- 2) Newfound Harbor, Ordinance 91-40, base year 1990
- 3) State Road 3, Ordinance 2006-165, base year 2005
- 4) SR 528, North SR 3, and Cone Road, Ordinance 2014-22, base year 2014.

All deposits into the Trust Fund shall begin with the incremental increases from tax rolls resulting in ad valorem tax revenues due subsequent to the base year of each expansion area.

MERRITT ISLAND REDEVELOPMENT AGENCY TAX INCREMENT DISTRICTS 2018 BASE AND ASSESSED PROPERTY VALUES			
TYPE	SOURCE	AMOUNT	
Current Year Taxable Value in CRA Redevelopment Area 1988 B1	DOR DR420 TIF Sect II(1)	\$	331,017,127.00
Base Year Taxable Value in CRA	DOR DR420 TIF Sect II(2)	\$	124,138,790.00
Current Year Tax Increment Value	DOR DR420 TIF Sect II(3)	\$	206,878,337.00
Prior year Final taxable value in the tax increment area	DOR DR420 TIF Sect II(4)	\$	310,962,293.00
Prior year tax increment value (Line 4 minus Line 2)	DOR DR420 TIF Sect II(5)	\$	186,823,503.00
If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:			
Enter the portion on which the payment is based.	DOR DR420 TIF Sect II(6a)		95%
Dedicated increment value	DOR DR420 TIF Sect II(6b)	\$	196,534,420.15
TYPE	SOURCE	AMOUNT	
Current Year Taxable Value in CRA Redevelopment Area 1990 B2	DOR DR420 TIF Sect II(1)	\$	49,726,140.00
Base Year Taxable Value in CRA	DOR DR420 TIF Sect II(2)	\$	17,082,580.00
Current Year Tax Increment Value	DOR DR420 TIF Sect II(3)	\$	32,643,560.00
Prior year Final taxable value in the tax increment area	DOR DR420 TIF Sect II(4)	\$	45,758,250.00
Prior year tax increment value (Line 4 minus Line 2)	DOR DR420 TIF Sect II(5)	\$	29,675,670.00
If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:			
Enter the portion on which the payment is based.	DOR DR420 TIF Sect II(6a)		95%
Dedicated increment value	DOR DR420 TIF Sect II(6b)	\$	31,011,382.00
TYPE	SOURCE	AMOUNT	
Current Year Taxable Value in CRA Redevelopment Area 2005 B3	DOR DR420 TIF Sect II(1)	\$	53,228,292.00
Base Year Taxable Value in CRA	DOR DR420 TIF Sect II(2)	\$	50,549,420.00
Current Year Tax Increment Value	DOR DR420 TIF Sect II(3)	\$	2,678,872.00
Prior year Final taxable value in the tax increment area	DOR DR420 TIF Sect II(4)	\$	48,921,110.00
If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:			
Enter the portion on which the payment is based.	DOR DR420 TIF Sect II(6a)	\$	0.95
Dedicated increment value	DOR DR420 TIF Sect II(6b)	\$	2,544,928.40
TYPE	SOURCE	AMOUNT	
Current Year Taxable Value in CRA Redevelopment Area 2014 B4	DOR DR420 TIF Sect II(1)	\$	127,200,330.00
Base Year Taxable Value in CRA	DOR DR420 TIF Sect II(2)	\$	86,165,030.00
Current Year Tax Increment Value	DOR DR420 TIF Sect II(3)	\$	41,035,300.00
Prior year Final taxable value in the tax increment area	DOR DR420 TIF Sect II(4)	\$	114,417,530.00
Prior year tax increment value (Line 4 minus Line 2)	DOR DR420 TIF Sect II(5)	\$	28,252,500.00
If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:			
Enter the portion on which the payment is based.	DOR DR420 TIF Sect II(6a)	\$	0.95
Dedicated increment value	DOR DR420 TIF Sect II(6b)	\$	38,983,535.00

The Agency consists of a seven-member volunteer Board of Directors, an Executive Officer, a Special Projects Coordinator, and such committee and administrative staff, as it may appoint from time to

time. The Board of Directors, are required to be Merritt Island Residents and or be actively engaged in business on Merritt Island. The MIRA Board is responsible for major policy decisions pertaining to the various aspects of the Redevelopment Plan including: approving and submitting the Agency's budget to the County Commission; prioritizing Agency projects and programs; authorizing the financing of projects, approval of grant programs, making application for and management of grant applications, execution of contracts, and other program decisions, including recommendations to the County Commission for modification of the Redevelopment Plan or termination of the Agency.

The Brevard Board of County Commissioners are responsible for appointing the Agency Board members. The term length for a member of the Board of Directors is four (4) years. The Board of Directors may provide recommendations, and the County Commission will appoint a Chairperson and Vice Chairperson from among the Board's members. Unless otherwise directed, the Chair and Vice-Chair will serve a term of two (2) years with no term limit.

To enhance operational efficiencies, the Agency and the Brevard Board of County Commissioners have executed an Interlocal Agreement to provide for staffing, information technology services, legal counsel, finance, budgeting, general, office space, procurement services, and other administrative services provided to the Agency on a fee basis to the County. The Agency and the Brevard Board of County Commissioners on a project by project basis frequently have entered into interlocal agreements and memorandums of understanding, to govern mutually beneficial collaborative projects.

II. A. MARKET AREA DEMOGRAPHICS

In 2018 a demographic review was completed of Merritt Island's market area within a 15-minute drive time from its commercial core on SR 520. This was sourced from U.S. Census Bureau, Census 2010 Summary File 1; and Esri forecasts for 2019 and 2023; and Esri converted Census 2000 data into 2010 geography. The redevelopment market area shows solid market potential, especially when analyzed in conjunction with strong traffic counts on SR 520 and 528 reaching combined average daily traffic volumes approaching 100,000 vehicles. In addition, Merritt Island's central location is a market strength, being situated on a direct route from Orlando to major tourist attractions, such as Kennedy Space Center, Port Canaveral, and the Atlantic Coast Beaches.

The redevelopment market area is defined as that area within a 15-minute drive time of the center of MIRA's core commercial area, and in the study, year had a population of 125,888. In 2010, the Census count in the area was 119,027. The rate of change since 2010 was 0.68% annually. The five-year projection for the population in the area is 132,451 representing a change of 1.02% annually from 2019 to 2023. Currently, the market area population is 48.9% male and 51.1% female.

The median age in this area is 49.1, compared to U.S. median age of 38.3. Persons of Hispanic origin represent 9.0% of the population in the identified area compared to 18.3% of the U.S. population. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 45.9 in the identified area, compared to 64.3 for the U.S. as a whole.

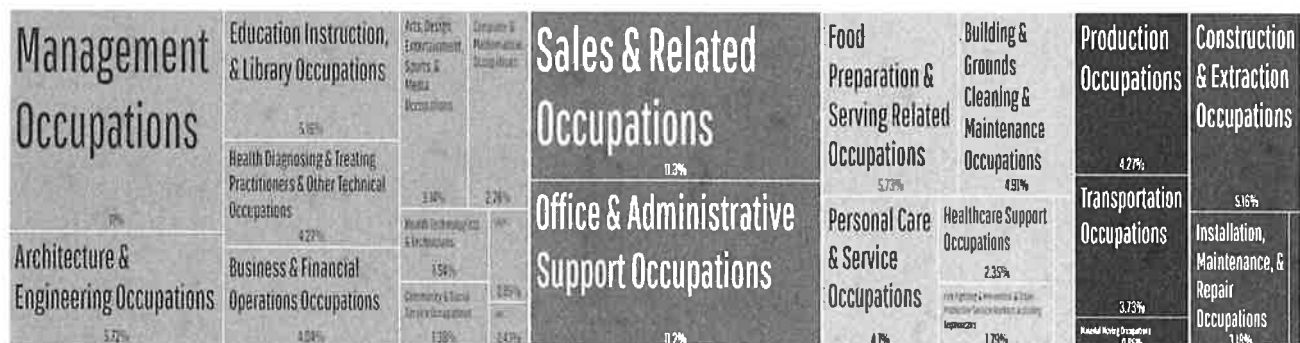
The household count in this area has changed from 52,088 in 2010 to 54,619 in 2018, a change of 0.58% annually. The five-year projection of households is 57,263, a change of 0.95% annually from the current year total. Average household size is currently 2.29, compared to 2.27 in the year 2010. The number of families in the current year is 33,343 in the specified area.

2018 median household income is \$51,754 in the area, compared to \$58,100 for all U.S. households. Median household income is projected to be \$58,744 in five years, compared to \$65,727 for all U.S. households. Current average household income is \$75,078 in this area, compared to \$83,694 for all

U.S. households. Average household income is projected to be \$89,058 in five years, compared to \$96,109 for all U.S. households. Current per capita income is \$32,743 in the area, compared to the U.S. per capita income of \$31,950. The per capita income is projected to be \$38,652 in five years, compared to \$36,530 for all U.S. households.

In 2018, 54.5% of the 65,140 housing units in the area were owner occupied; 29.3%, renter occupied; and 16.2% were vacant. Currently, in the U.S., 56.0% of the housing units in the area are owner occupied; 32.8% are renter occupied; and 11.2% are vacant. In 2010, there were 62,154 housing units in the area - 57.7% owner occupied, 26.1% renter occupied, and 16.2% vacant. The annual rate of change in housing units since 2010 is 2.11%. Median home value in the area is \$210,980, compared to a median home value of \$218,492 for the U.S. In five years, median value was projected to change by 3.44% annually to \$249,802.

II. B. MERRITT ISLAND WORKFORCE



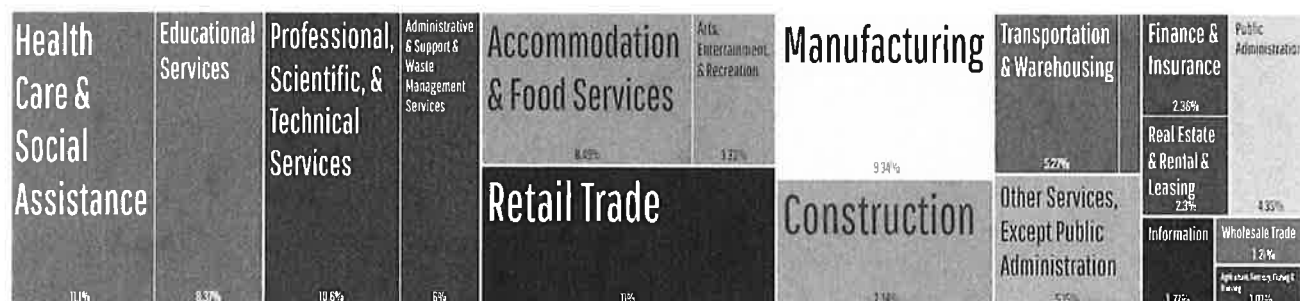
Employment by Occupations

From 2016 to 2017, employment in Merritt Island, FL grew at a rate of 4.75%, from 15.8k employees to 16.6k employees.

The most common **job groups**, by number of people living in Merritt Island, FL, are Sales & Related Occupations (1,879 people), Office & Administrative Support Occupations (1,866 people), and Management Occupations (1,820 people). This chart (above) illustrates the share breakdown of the primary jobs held by residents of Merritt Island, FL.

Data from the Census Bureau ACS 5-year Estimate

Workforce by Industry



The most common **employment sectors** for those who live in Merritt Island, FL, are Health Care & Social Assistance (1,834 people), Retail Trade (1,831 people), and Professional, Scientific, & Technical Services (1,755 people). This chart shows the share breakdown of the primary industries for residents of Merritt Island, FL, though some of these residents may live in Merritt Island, FL and work somewhere else. Census data is tagged to a residential address, not a work address.

Data from the Census Bureau ACS 5-year Estimate

The following charts are based on data published by www.townsource.com, a service which provides economic outlook and local economy analysis using data based on the most recent economic data of the Census Bureau. Starting with Figure 1 which shows the median earnings per worker. Merritt Island Florida Census Designated Place (CDP-FL) shows it has \$49,556 median earnings which is the 6th ranked in median earnings out of ten (10) total in the area. The place with the highest median earnings in the area is Viera West, with an earnings of \$65,652 measuring 32.5% larger. Comparing median earnings to the United States average of \$47,712, Merritt Island CDP-FL is only about 3.9% larger. Also, versus the state of Florida, median earnings of \$40,794, Merritt Island CDP-FL is 21.5% larger.

In Figure 2 we see a more complete view of income which includes all members in a household using the median household income and it has \$61,123 median income which is the 5th ranked in median income out of 10 total in the area. The place with the highest median income in the area is Viera West with an income of \$72,278 which is 18.3% larger. Comparing median income to the United States average of \$60,293, Merritt Island CDP-FL measures only slightly larger. Also, measured against the state of Florida, median income of \$53,267, Merritt Island CDP-FL is 14.7% larger.

Figure 1: Merritt Island CDP-FL, FL Median Earnings per Worker

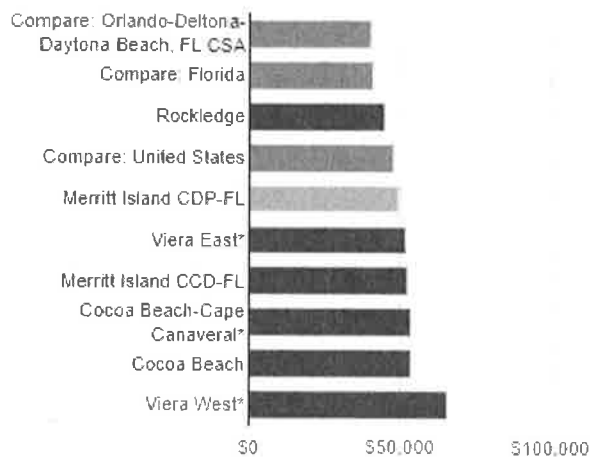


Figure 2: Merritt Island CDP-FL, FL Median Household Income

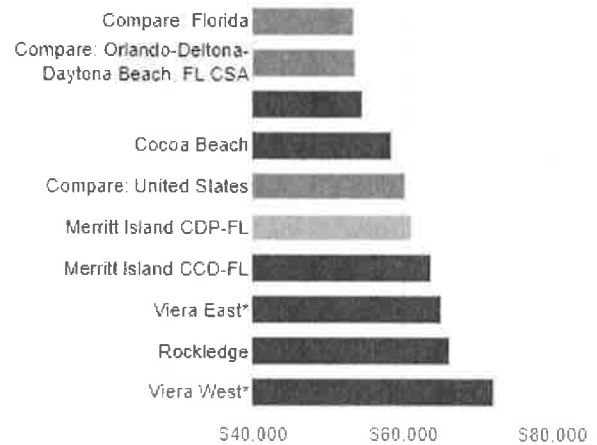
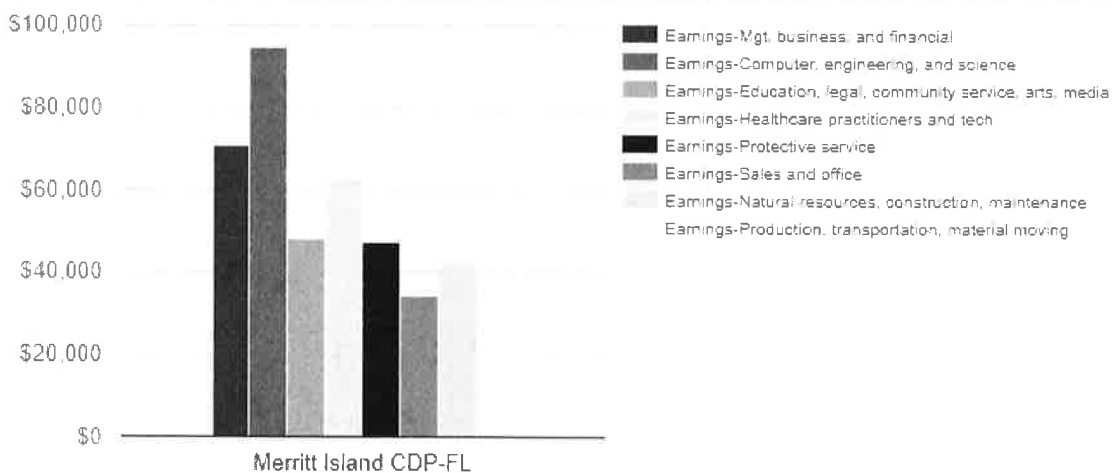


Figure 3, below demonstrates the influence of the Space Industry on the Merritt Island economy where highest earning wage earners are in Management, Computer, Engineering, and Science professions.



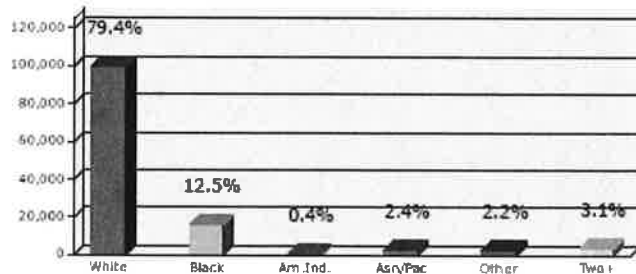


Graphic Profile

100 N Plumosa St, Merritt Island, Florida, 32953
Drive Time: 15 minute radius

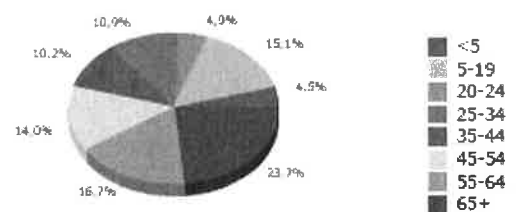
Prepared by Esri
Latitude: 28.35727
Longitude: -80.69193

2018 Population by Race

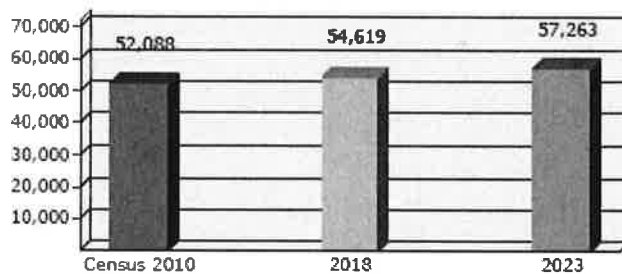


2018 Percent Hispanic Origin: 9.0%

2018 Population by Age



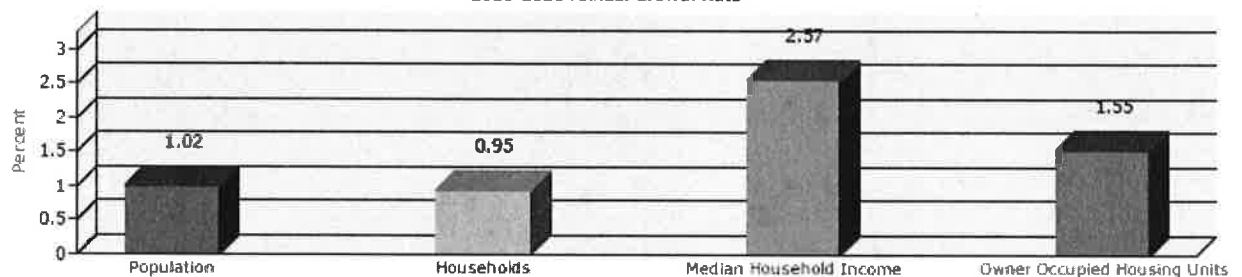
Households



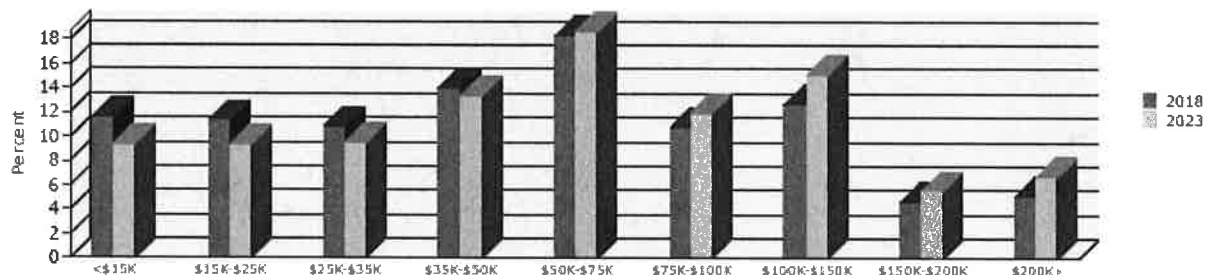
2018 Home Value



2018-2023 Annual Growth Rate

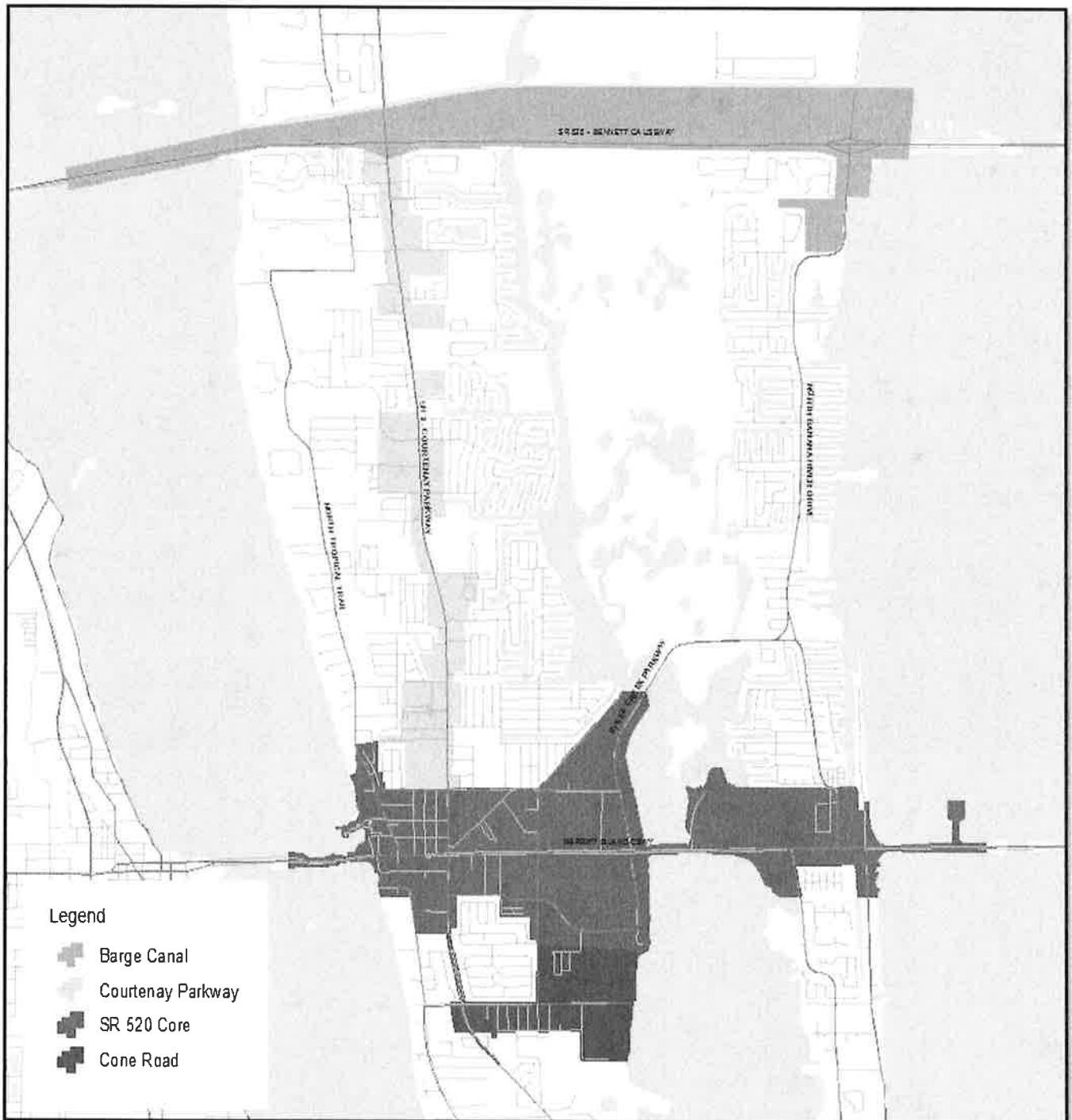


Household Income



Sources: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023.

III. REDEVELOPMENT AREA BOUNDARY LINES



IV. FORMATION HISTORY

The Merritt Island Redevelopment Agency (MIRA) was established by Brevard County Ordinance 88-37 adopted by the Board of County Commissioners for Brevard County on October 4, 1988 (amended by ordinance 88-43, adopted November 15, 1988) in accordance with the provisions of the Florida Community Redevelopment Act, Chapter 163, Part III, Statutes. The County also appointed a seven (7) member Board, adopted the Merritt Island Redevelopment Plan and established the Redevelopment Trust Fund program for implementation.

In the late 1980's, the Brevard County Board of County Commissioners (BCC) recognized the decline and the resulting blighted conditions prevalent in portions of Merritt Island and decided to implement a redevelopment program. Redevelopment programs are implemented for many urban areas depleted of their economic resources by populations relocating to suburbia, dilapidated corridors changed by altered mobility patterns, and new shopping areas springing up in areas outside the core business districts. Merritt Island was an urban area that required this type of program.

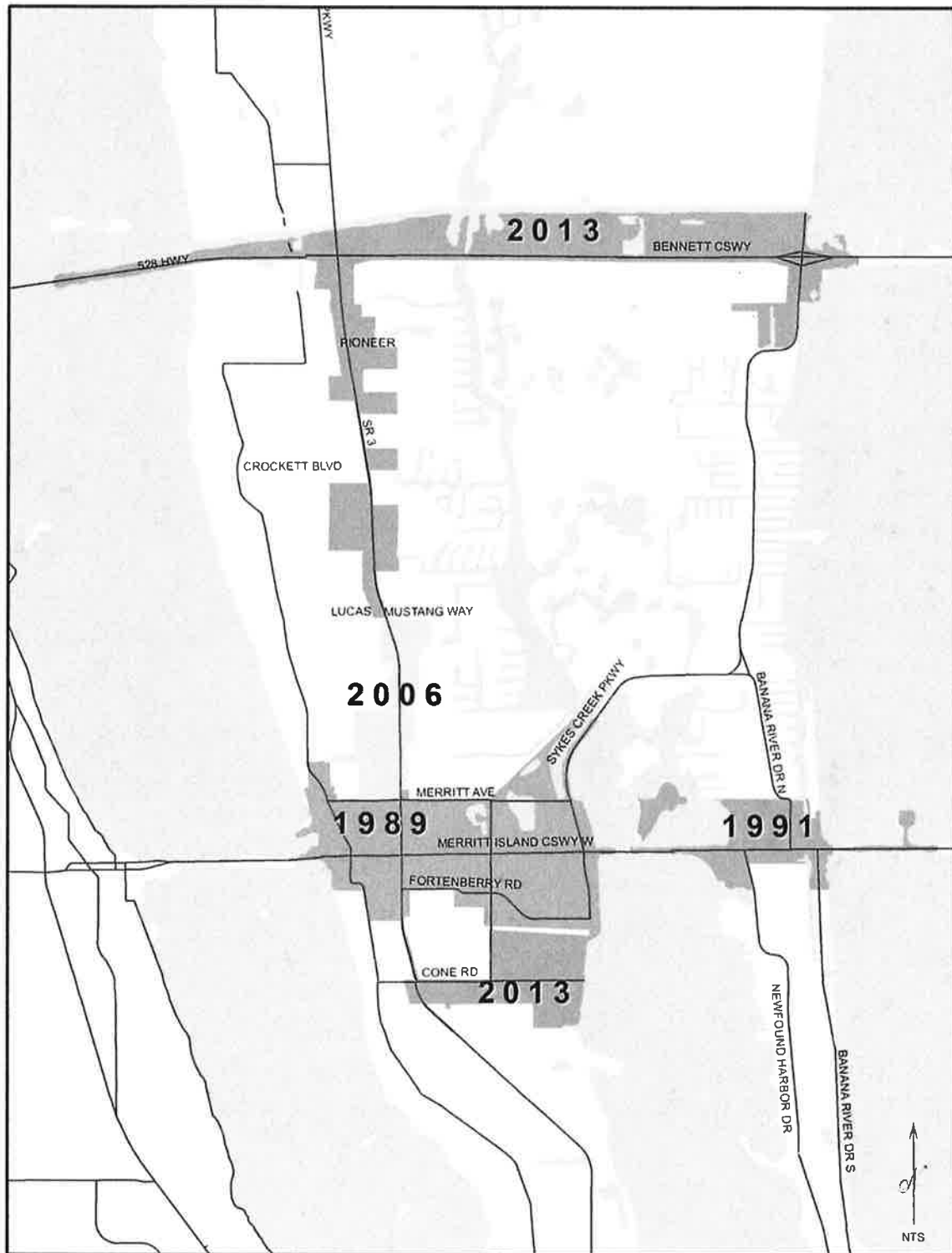
Under Chapter 163, Part III, Florida Statutes, known as the Community Redevelopment Act of 1969, local governments are given specific tools to prevent, eliminate, reverse, or arrest conditions in their jurisdictions which are detrimental to the sustainability of economically and socially vibrant communities. They are given the power to create Community Redevelopment Agencies which are responsible for preparing Redevelopment Plans for designated areas. Once a plan is adopted by the local elected officials, the Agency is responsible for implementing the plan through various means and funding sources including, but not limited to, land use regulations and tax increment financing. The specific statutory references which declare the purpose, intent, and reasons for pursuing redevelopment programs in general, and most particularly those that relate to the conditions found on Merritt Island today, are provided in the Appendices.

The Merritt Island CRA met the statutory requirements for declaring blight on four occasions: 1988, 1991, 2006, and 2011. The predominant issues on each occasion have included:

1. Problems associated with impacts from transportation projects that have left defective or inadequate lots, little access management, poor parking provisions, problems with remaining local streets and their layout or pattern, other internal roadway issues, poor, if any pedestrian access; and few public transportation facilities;
2. Predominance of defective or inadequate street layout;
3. Faulty site layout in relation to size, adequacy, accessibility and usefulness;
4. Unsanitary or unsafe conditions;
5. Deterioration of site or other improvements; and
6. Inadequate and outdated building patterns and land use systems that contribute to blight and economic disincentives.

As noted on the adjacent Redevelopment Area Boundary Map, in 1988 the first Slum and Blight Study was adopted for the areas on Merritt Island between the Indian River Lagoon and Sykes Creek and the following year the Merritt Island Redevelopment Agency (MIRA) was established. On May 15, 1990 the Board of County Commissioners adopted a Resolution of Findings of Fact and Determination of Need for the expansion of the CRA in 1991 to the area east of Sykes Creek to the Banana River. In 2006 the Agency recognized worsening conditions were along SR 3 north of Merritt Avenue to Lucas Avenue and the Plan was further amended to include this area.

PLAN AMENDMENT DATES:



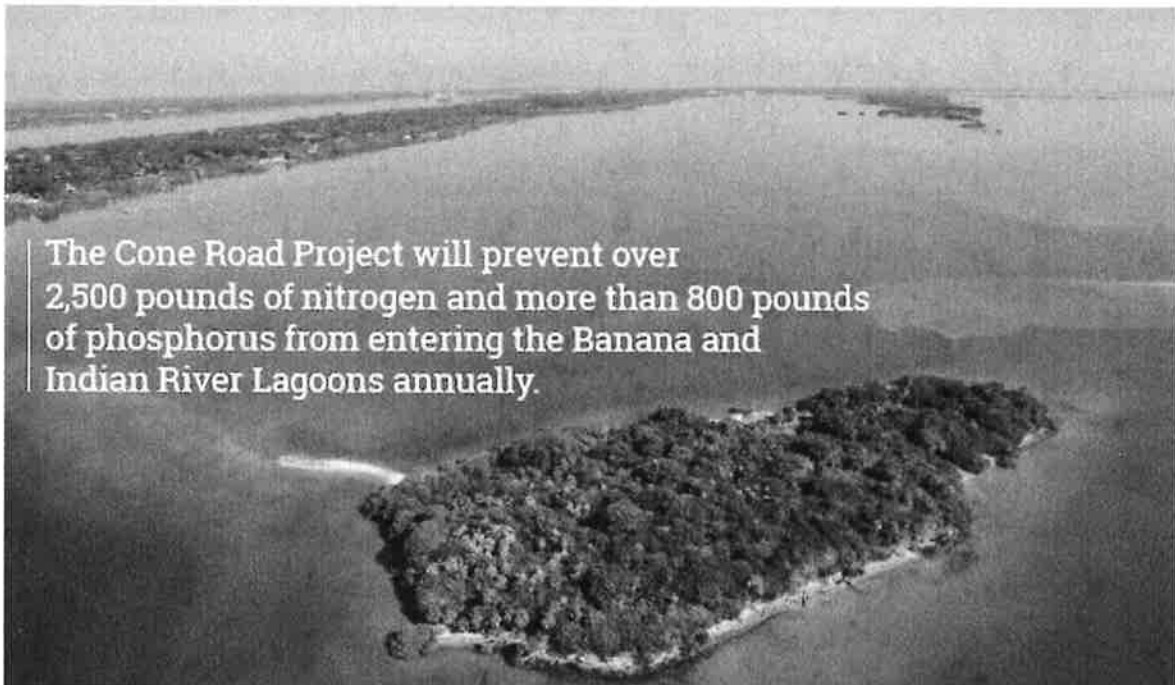
V. INITIATIVES OVERVIEW

A. *Capital Improvement Projects*

A continued effort has been made by the Merritt Island Redevelopment Agency to complete planned projects in accordance with the adopted redevelopment master plan. The following provides a synopsis of projects in various phases that were a priority of MIRA in this fiscal year.

During Fiscal Years 2019-2022 MIRA will have committed a large percentage of its time and resources into one of the most impactful projects in its history. The \$3.6 Million Cone Road Project. With this one project, we are partnering with Brevard County to improve the local infrastructure, eliminating direct water runoff into the lagoon, getting very old septic tanks removed, improving safety for pedestrians and automobiles, removing blight, and providing economic development opportunities to the Cone Road Industrial Park and Merritt Island Airport.

1. \$3.6 MILLION CONE ROAD STORMWATER AND SEPTIC TANK PHASE OUT PROJECT



This Project is a partnership of several different funding agencies and departments. These are the Merritt Island Redevelopment Agency, the Brevard County Public Works Department, the Save our Indian River Lagoon Fund, the Saint Johns River Water Management District, the City of Cocoa (water lines) and the Florida Department of Environmental Protection.

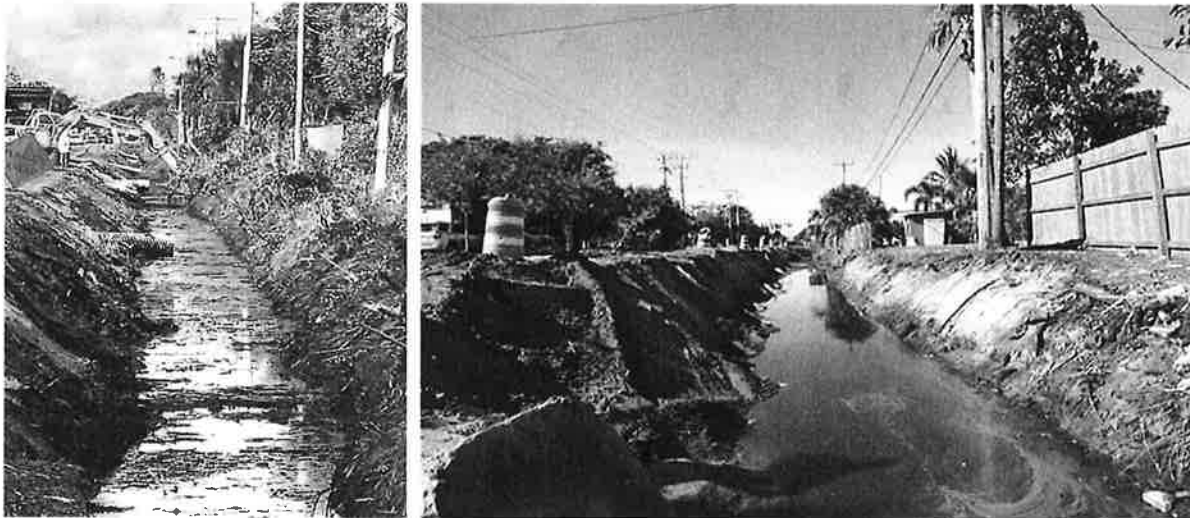
Pursuant to the MIRA adopted 2013 Redevelopment Plan, a feasibility study began in 2015 to pipe a dangerous open ditch along the north side of Cone Road between South Courtenay Parkway and Plumosa Street. The Cone Road segment for improvement is an active corridor that provides access to Merritt Island's Industrial park and north-west connection between South Merritt Island's arterial roadways, South Courtenay Parkway and Tropical Trail.

The industrial area south of Cone road was originally platted as a single family residential subdivision with lot dimensions of 50 feet wide and 150 feet deep. While most of these lots have been combined to accommodate their current uses, the properties are still relatively small considering the heavy industrial nature of the uses. As a result, the congestion and visual blight throughout this area is well established and difficult to remedy. While many of the commercial properties are well-kept and well maintained, others are in varying stages of disrepair. A majority of the supply storage areas are cluttered and unkempt, many structures are deteriorated or deteriorating, and vacant lots are not well-maintained. North of Cone Road along the commercially developed corridor of Plumosa Street, the physical appearance reflects a diverse mixture of newer well-kept businesses and older buildings in a state of decline, a condition typical of many strip commercial corridors.



As part of the project a sidewalk for safety was installed and the water from the ditch is diverted to an existing stormwater pond for treatment. Additionally, a new sewer main trunk line has been installed within the Cone Road Right of way to serve the aging existing industrial park with approximately 63 new sewer connections and the abandonment of approximately 64 septic tanks. Additional funding for the project has been secured through the grant awards from SJWMD Phase I. Engineering and Design

was completed in December 2017 and Phase 2 Construction started October 2019 with an anticipated completion date of October 2020. Phase 3 of the project will overlap with Phase 2 with a final completion including monitoring through 2022.



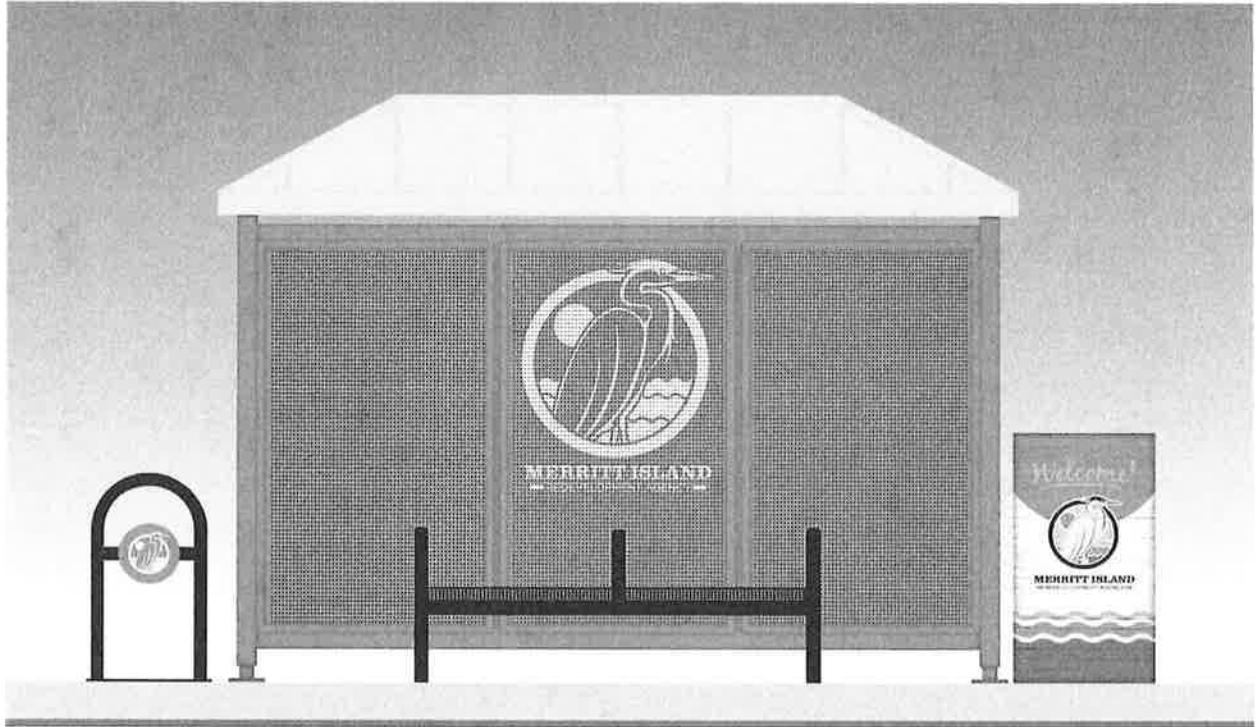
2. \$1.02 MILLION VETERAN'S MEMORIAL CENTER AND PARK PHASE II IMPROVEMENTS

This year the newest enhancements to the Veteran's Memorial Center and Park have been site planned with necessary infrastructure such as electricity and parking. A Landscape Architect was engaged to appropriately design a plan enriched with plantings that will honor the Veteran's Memorial Park for generations to come. Designated areas for the Veteran's memorial trees and benches throughout the Park and the site for the future Vietnam Veteran's Memorial Wall are included. MIRA's future plans involve design enhancements to the Veteran's Memorial Park through partnerships with Brevard County Parks and Recreation, Brevard Facilities, and the Tourism Development Council. Enhancements will include a future Amphitheatre, with band shell and other infrastructure needs to support the Park's Master Plan.

On November 11, 2016 (Veteran's Day), a Grand Opening was held for the Veterans Memorial Center expansion and the Veterans Memorial Park. The Merritt Island Redevelopment Agency was recognized at the Grand Opening as a Platinum Level Organization donor and made part of their Dedication Plaque, which is installed at the new Military History Museum. The MIRA logo was also added to their Plaza Wall of Honor and Support.

3. \$215K BUS SHELTERS

During Fiscal Years 2019-2022 MIRA will have committed \$215,000 on Merritt Island to a new Bus Shelter program. A County wide initiative has been underway for the installation of bus shelters, the Merritt Island Redevelopment Agency has continued to seek the appropriate sites for the installation of bus



shelters along North Courtenay Parkway and S.R. 520. Preliminary surveying and engineering proposals for six shelters have been reviewed. MIRA's future plans involve partnerships with Brevard County Space Coast Area Transit, Brevard County Facilities and the FDOT to facilitate the installation of bus shelters within the MIRA area.

4. \$560K NORTH REGIONAL STORMWATER POND PROJECT

During Fiscal Years 2019-2022 MIRA has committed \$560,000 towards our ongoing efforts to work with property owners in creating an engineering strategy, where we would create, permit and implement relocation improvements and redesign of existing stormwater structures adjacent to the BJ's fuel pumping area and the Health First Pro-Health & Fitness Center. The goals of the project involve improved transportation safety on East Merritt Avenue, environmental preservation, regional storm water treatment and control, and economic redevelopment. The proposal currently under consideration is one that will facilitate a regional stormwater improvement with a water quality restoration element. MIRA will work to partner with the surrounding property owners, the Department of Natural Resources and the Brevard County Public Works Department to achieve improvements that will enhance and improve safety in this area.

5. \$380K BASIN PIPE EXTENSION – East of Plumosa Street

During Fiscal Years 2020-2022 MIRA has committed \$380,000 to this project where an existing drainage pipe conveyance system for the Veteran's Stormwater basin will increase the number of parcels which have access to the Regional Stormwater System, and allow additional potential redevelopment

opportunities. Preliminary survey, engineering and design proposals are in place and will facilitate the pending development.

6. \$2.1 MILLION MALL OVERLAY DISTRICT AND ALTERNATIVE DEVELOPMENT OPTIONS

With extensive citizen input, in 2014, it became clear as an item of importance, and recently significantly more so, accentuated by recent retail trends, of the need for a Merritt Island Community Town Centre. The concept for this project was birthed with the 2014 CRA Redevelopment Plan. Given current national retail trends, the aging of the Mall, and the relocation from Merritt Island of several major automobile dealerships, the economic tax base in the Mall Redevelopment area is under siege. The purpose of the project is to engage in an extensive public/private sector collaborative process, leading towards creation and implementation of catalytic mixed use place making redevelopment activity in the MIRA Merrit Square Mall Commercial Core Sub Area creating a Merritt Island Town

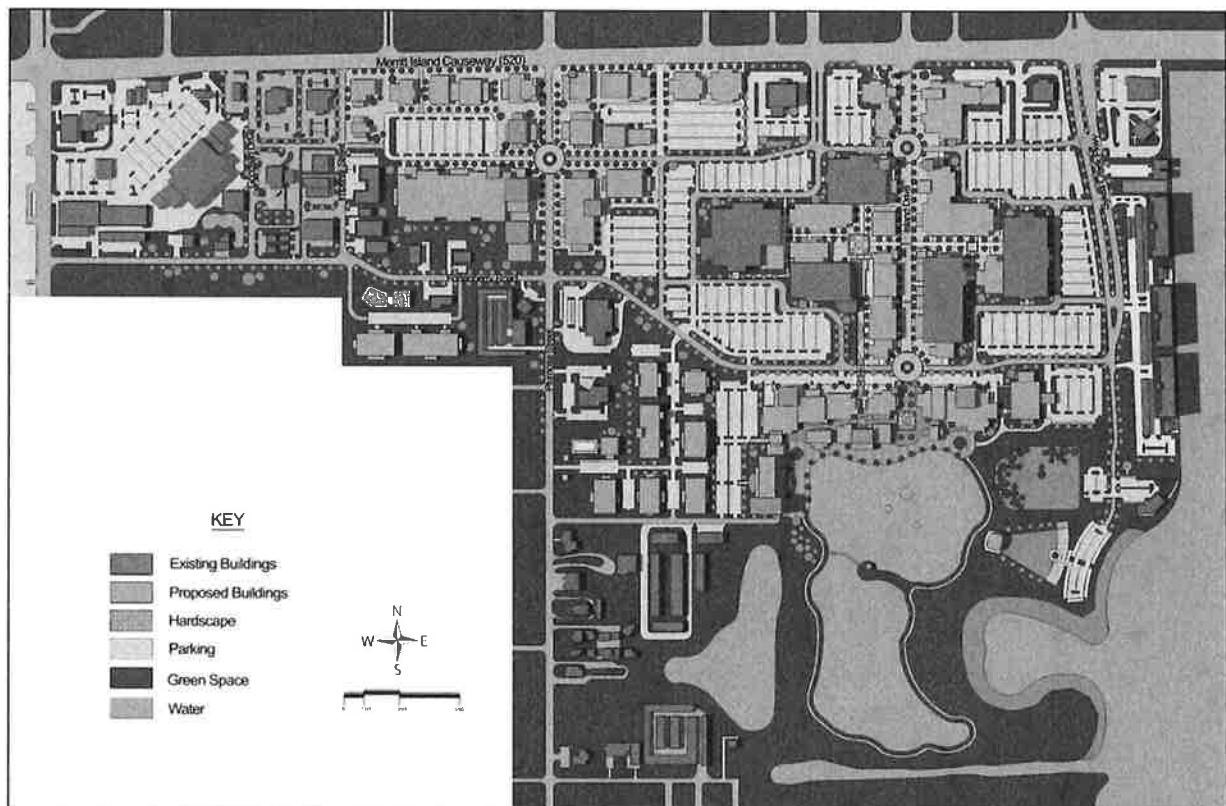


Centre - linked and integrated functionally and aesthetically to Veterans Memorial Park, its water features, and its upcoming band shell area. Next steps will involve focus group meetings with Merritt Square Mall and surrounding property owners, potential redevelopment partners, and many Brevard County Departments. The outcome will be creation and phased implementation of a market based highly collaborative concept plan, land and storm water pond acquisition, design, and construction of storm water elements to connect to the Fortenberry Stormwater Treatment Lake at the Veteran's Memorial Park; feasibility and probable costs of the possible relocation of Fortenberry Road; and an overlay of alternative development standards to facilitate the redevelopment of the Mall and surrounding areas.

7. MALL AREA ZONING OVERLAY DISTRICT

The effort to create a Mall Area Zoning Overlay District, in the Merritt Island Mall Focus Area began in 2013 to review the current zoning and land development regulations for the area of Fortenberry Road north to the south side of S.R. 520 including the Merritt Square Mall. Alternative development standards, incentives for development through the new stormwater utility and streamlining processes have been discussed.

As the overlay has continued to be evaluated, ownership of the Mall and a recent subdivision plan that has been processed through the County in 2019-2020 has delayed these efforts. MIRA will continue to facilitate the effort of establishing an overlay district that will guide development and redevelopment



of the area towards the type of standards that promote reinvestment, and potentially enable the District and Concept Design Alternatives to develop.

8. **MERRITT PARK PLACE** This year development efforts have been halted or stalled by existing land development regulations and zoning code that have a “one size fits all” approach. In particular, the Merritt Park Place area has had unique issues. In the late 1990s MIRA and other public entities embarked on a revitalization of two streets in Merritt Park Place. As this area has continued to be



highlighted in the adopted MIRA CRA Plan as needing additional infrastructure improvements, new efforts have been made this year to engage in an overall existing conditions survey, a parking study and suggested stormwater solutions.

9. **MERRITT ISLAND CANAL CROSSING CONCEPT PLAN**

In 2020, with the rebuilding of the Sea Ray Drive Bridge on the horizon, MIRA will be working with Brevard County, and Port Canaveral, property owner’s tenants, boaters, and citizens on planning improvements to the entire length of the Canal Corridor, from the western end, to eastern terminus, including at Kelly Park.

Cape Crossing, is already entering an expansion phase, requiring a collaborative effort with Port Canaveral Port Authority, and MIRA, where the goal will be to improve access, storm water, the Marina, access to the Merritt Island Cemetery, and improvements reaching all the way to the western end of the Canal lands and waterway.

10. **\$2.3 MILLION VETERANS MEMORIAL PARK AMPHITHEATRE PROJECT**

Planned for 2021-2022, the construction of the acoustically engineered Veteran’s Memorial Amphitheatre project will be Phase III, and our capstone assistance project in the County’s Veterans Memorial Park. The Amphitheatre would be centrally located inside the existing 80-acre multi-use Veteran’s Memorial Park on Merritt Island. The existing Veteran’s Memorial Park is located directly

south of S.R. 520 with access via Sykes Creek Parkway which terminates at the entrance of the Veteran's Memorial Park.

The over three-acre Amphitheatre greenspace area for the proposed outdoor venue will support an auditorium or bandshell, and is located to the rear of the existing and very successful Veteran's Center and Memorial Museum. Currently the Annual Museum Visitation Report shows that within the last



25 months they have hosted visitors from 35 States and 18 foreign countries. With an average of 1,387 visitors just in the museum, every month.

The Veteran's Memorial Amphitheatre with an outdoor structure was conceived through a partnership in the late 2000s after Brevard County Parks and Recreation Department received a \$800,000 grant from the State of Florida Communities Trust for Veteran's Memorial Park Improvements. The grant did not cover the full cost of the master plan. MIRA hopes to leverage a portion of its money, in seeking grants to supplement funding the project.

**MERRITT ISLAND REDEVELOPMENT AGENCY
TRUST FUND
CAPITAL PROJECTS PROGRESS REPORT

2019-2022**

MERRITT ISLAND REDEVELOPMENT AGENCY FY 20-22 CAPITAL IMPROVEMENT PROJECTS	SUMMARY OF PROJECTS STARTED/COMPLETED	COST OF OVERALL PROJECT	PRIOR FISCAL YEARS				TOTAL	PROJECT TYPE	PARTNERSHIPS ESTIMATED FUNDS LEVERAGED ALL PHASES
			FY 2019	FY 20	FY 21	FY 22			
Cane Road Septic to Sewer Phase II	Currently under construction, is Phase II of a three-phase \$3.6 Million septic-to-sewer and storm water project to benefit the Indian River Lagoon. It will provide a three step storm water treatment train, and provide sanitary sewer to the Cane Road Industrial/Merritt Island Airport area. Approximately 80 septic tanks will be coming off of the Lagoon system.	Important to Note: In FY 18 MBDA placed \$1.6 Million with Public Works towards Construction expenditures that are currently underway in FY 2019. The Project was considerably delayed due to need for rebidding.						INFRASTRUCTURE: STORMWATER, SEPTIC TANK REMOVAL, TRANSPORTATION & SAFETY	BREVARD COUNTY PUBLIC WORKS; BREVARD COUNTY SAVE OUR INDIAN RIVER LAGOON PROJECT; BREVARD COUNTY UTILITY DEPARTMENT; ST JOHNS WATER RIVER WATER MANAGEMENT DISTRICT; CITY OF COCCOA; FLORIDA DEPT. OF ENVIRONMENTAL PROTECTION
		\$ 2,409,484 \$ 197,097 \$ 1,773,887 \$ 403,500 \$ 15,000 \$ 20,000 \$ 2,409,484							\$ 3,633,000.00
	Total Project Budget								
South Courtenay Plwy & Cone Road	This project is in preliminary planning stage, and will facilitate the implementation of solutions for a road safety and capacity issue, a stormwater improvement need along the west side of South Courtenay, and a roadway enhancement for the segment that contains a large linear median on the east side approaching Cone Road.							INFRASTRUCTURE: TRANSPORTATION, STORM WATER, & SAFETY	BREVARD COUNTY PUBLIC WORKS; PRIVATE DEVELOPERS IMPACT FEES, SAVE OUR INDIAN RIVER LAGOON
		\$ 325,000 \$ - \$ 25,000 \$ 50,000 \$ 250,000 \$ - \$ 325,000							\$ 500,000.00
	Total Project Budget								
Bus Shelters SR 3 and SR 520	This project is in design and permitting stage and planned for construction in 2020. The purpose of this project is to facilitate the development of quality bus shelters for the Merritt Island Redevelopment Area along the two main Merritt Island corridors, S.R. 3 and S.R. 520. Average Daily traffic volumes along these corridors combined exceeds 70,000 trips.							INFRASTRUCTURE: TRANSPORTATION, MULTI- MODAL ACCESS & SAFETY	SPACE COAST AREA TRANSIT; FOOT BREVARD COUNTY PUBLIC WORKS; SCITPO
		\$ 219,416 \$ 4,416 \$ 15,000 \$ 120,000 \$ 40,000 \$ 40,000 \$ 219,416							\$ 190,000
	Total Project Budget								
Phase II Griffin Landing Infrastructure & Access	This project is a continuation of Phase I acquisition and essential improvements. Ongoing Facilities Improvements at Griffin Landing in conjunction with installation of a new fuel tank and the existing pump out station will increase waterfront usage, adding a sustaining economic benefit for the Landing and its businesses. This project will include a site needs analysis for signage for the fuel dock, lighting for safety, emergency access and ADA compliant access.							INFRASTRUCTURE: WORKING WATERFRONT ACCESS PRESERVATION, ECONOMIC DEVELOPMENT, HISTORIC PRESERVATION, SAFETY	BREVARD COUNTY NATURAL RESOURCES; SENATOR DEBBIE MAYFIELD; FLORIDA INLAND NAVIGATION DISTRICT (FINID); SCIRL BREVARD COUNTY FACILITIES
		\$ 560,000 \$ 60,000 \$ - \$ 100,000 \$ 400,000 \$ - \$ 560,000							\$ 2,900,000
	Total Project Budget								

MEMPHIS ISLAND REDEVELOPMENT AGENCY FY 20-22 CAPITAL IMPROVEMENT PROJECTS		SUMMARY OF PROJECTS STARTED/COMPLETED	COST OF OVERALL PROJECT	PRIOR FISCAL YEARS	FY 2019	FY 20	FY 21	FY 22	TOTAL	PROJECT TYPE	PARTNERSHIPS ESTIMATED FUNDS LEVERAGED ALL PHASES
Merritt Square Mall Area Redevelopment		This Project is in initial negotiations and planning and design stage. The purpose of the project is to collaborate in a public/private partnership transportation system/storm water infrastructure realignment, leading towards creation and implementation of catalytic mixed use place making redevelopment activity in the M I R A Merritt Square Mall Commercial Core Sub Area creating a Merritt Island Town Centre.	\$ 2,100,000 \$ - \$ 25,000 \$ 1,125,000 \$ 925,000 \$ 25,000 \$ 2,100,000							INFRASTRUCTURE: STORM WATER, TRANSPORTATION	BREVARD COUNTY PUBLIC WORKS; PRIVATE DEVELOPERS; BREVARD COUNTY PLANNING & DEVELOPMENT; BREVARD COUNTY NATURAL RESOURCES
Total Project Budget											TBD
Plumosa & State Road 520 Stormwater Pipe Extension		This project is in planning phase. This project is to facilitate the study and engineering of piping stormwater and making the connection of properties at the south east intersection of S. R. 520 and Plumosa Street to the Stormwater Treatment Lake at the Veteran's Memorial Park. Approximately seven acres are anticipated for redevelopment	\$ 380,000 \$ - \$ - \$ 30,000 \$ 350,000 \$ - \$ 380,000							INFRASTRUCTURE, STORM WATER	BREVARD COUNTY PUBLIC WORKS; BREVARD COUNTY NATURAL RESOURCES; INDEPENDENT DEVELOPERS
Total Project Budget											\$ 300,000
Veterans Park Improvements Phase II		This project is entering into construction phase in 2020. The purpose of this project is for Merritt Island Redevelopment Agency to partner with Brevard County Parks and Recreation, Department of Natural Resources, and the Veterans Memorial Center, in creation of a Masterplan, and funding the construction phase of the planned improvements	Important to note that in FY 19, which is the current Fiscal Year, MIRA has budgeted \$1,020,000 for expenditures on planned improvements at Veterans Memorial Park that are nearing permit approval. Permit Approval may take the project into FY 2020.		\$ 1,020,000 \$ 1,020,000 \$ - \$ - \$ 1,020,000					INFRASTRUCTURE OPEN SPACE STORM WATER TREATMENT	VETERANS MEMORIAL CENTER; BREVARD COUNTY PARKS & RECREATION; BREVARD COUNTY NATURAL RESOURCES; BREVARD COUNTY PLANNING & DEVELOPMENT; BREVARD COUNTY FACILITIES
Total Project Budget											\$ 2,000,000
State Road 3 Multi Modal Transportation Corridor Improvements		This project is in planning phase. The purpose of the project is to facilitate execution of improvements scheduled by FDOT/ Space Coast TPO for North Courtenay Parkway, providing M I R A with the opportunity to complete the continuation of Courtenay Parkway median, street scape and safety upgrades. Sidewalk enhancement and lighting are anticipated elements of the project.								INFRASTRUCTURE: TRANSPORTATION, ACCESS MANAGEMENT, SAFETY	FDOT; BREVARD COUNTY PUBLIC WORKS; SCTPO
Total Project Budget			\$ 90,000 \$ - \$ - \$ 40,000 \$ 50,000 \$ - \$ 90,000								TBD

MEMPHIS ISLAND REDEVELOPMENT AGENCY FY 20-22 CAPITAL IMPROVEMENT PROJECTS	SUMMARY OF PROJECTS STARTED/COMPLETED	COST OF OVERALL PROJECT	PRIOR FISCAL YEARS				FY 21	FY 22	TOTAL	PROJECT TYPE	PARTNERSHIPS ESTIMATED FUNDS LEVERAGED ALL PHASES
Marsh State Road 520 Stormwater Project	This project is in concept planning phase. will facilitate engineering, design and implementation of a small stormwater management project and a water quality issue specifically for the sub-basin north of S.R. 520, east of Plumosa Street to the Sykes Creek area. This area lacks significant stormwater treatment capacity	\$ 560,000	\$ -	\$ -	\$ 30,000	\$ 320,000	\$ 210,000	\$ 560,000	INFRASTRUCTURE: TRANSPORTATION, STORM WATER, ACCESS MANAGEMENT, SAFETY	BREVARD COUNTY PUBLIC WORKS; BREVARD COUNTY NATURAL RESOURCES; SOIRL, PRIVATE DEVELOPERS	
	Total Project Budget	\$ 560,000	\$ -	\$ -	\$ 30,000	\$ 320,000	\$ 210,000	\$ 560,000		TBD	
	State Road 528 and State Road 3 Gateway Interchange	This project is in planning phase of FDOT, then MIRA can begin its planning. The purpose of this project is to create, in conjunction with FDOT/County/Port Canaveral, a concept for project improvements/enhancements to take place at the S.R. 3, S.R. 528 and Barge Canal Crossroads. The S.R. 528 Corridor and S.R. 3 Interchange are currently in the FDOT design phase to increase traffic volume/capacity to and from Port Canaveral and the Beaches.	\$ 50,000	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000	INFRASTRUCTURE: TRANSPORTATION, SAFETY	FDOT: PORT CANAVERAL; BREVARD COUNTY PUBLIC WORKS; SCTPO
Total Project Budget		\$ 50,000	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ 50,000		TBD	
Griffie Landing Structural Improvements	One aspect of this ongoing project is in design Phase. Redevelopment efforts of our remaining working waterfront area offers potential for economic and recreational opportunities, while underscoring the connections between Merritt Island's community's culture, built environment, and our natural resources. This project will make it possible to preserve and enhance Griffie Landings' historic structures, home to "Doc's Bait House" and Mr. Apple's Crab Shack.	\$ 595,594	\$ -	\$ 100,000	\$ 395,594	\$ 100,000	\$ -	\$ 595,594	INFRASTRUCTURE: PRESERVATION OF WORKING WATERFRONT ACCESS, HISTORICAL PRESERVATION, SAFETY	BREVARD COUNTY NATURAL RESOURCES; SEMARON DENBRE MAYFELD; FLORIDA INLAND NAVIGATION DISTRICT (FINID); SOIRL	
	Total Project Budget	\$ 595,594	\$ -	\$ 100,000	\$ 395,594	\$ 100,000	\$ -	\$ 595,594		\$ 50,000	
	TOTAL CAPITAL PROJECTS		\$ 8,309,494	\$ 283,513	\$ 1,959,887	\$ 3,364,084	\$ 2,450,000	\$ 255,000	\$ 8,309,494	ADDITIONAL FUNDS LEVERAGED	\$ 9,573,000

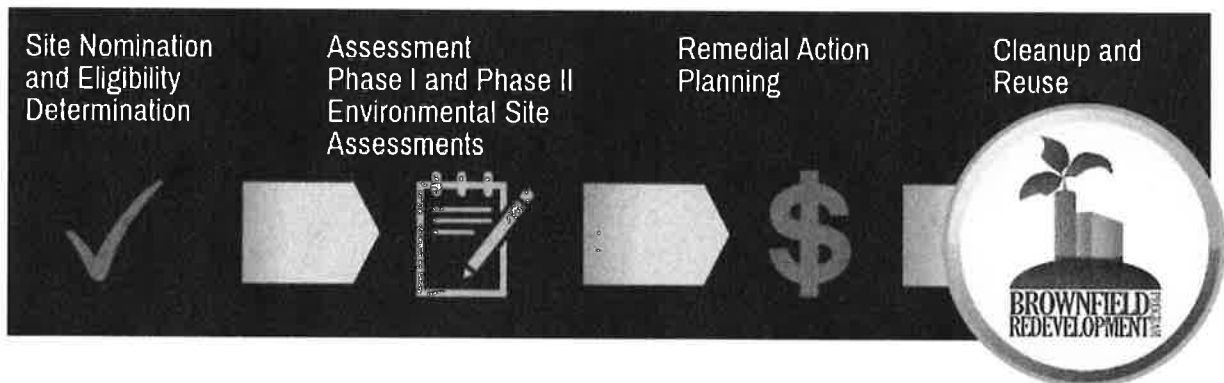
B. *Brownfields Environmental Initiatives*

Environmental Site Assessment Program - With the majority of commercial and industrial development in MIRA'S redevelopment area occurring in the late 1950's – mid 1980's (pre- key environmental regulations), creation of a Brownfields Environmental Assessment program continues to be an important redevelopment plan goal that is underway.

A key component to Brownfield Redevelopment work includes Community and Stake Holder education and awareness of the need for Environmental Assessments, and the process of remediation to repurpose contaminated properties.

In Fiscal Year 2019 MIRA is heading up a a regional education and awareness campaign, beginning with coordinating a Brownfield Briefing Seminar, comprised of a national panel of experts from the EPA, FDEP, and a team of Legal and Consulting experts.

BROWNFIELD REDEVELOPMENT PROCESS



In order to address and incentivize environmentally responsible brownfield redevelopment, MIRA has requested a \$300,000 Brownfield Assessment Grant from the United States Environmental Protection Agency (USEPA), divided equally between addressing hazardous substances and petroleum-based substances. The Grant is currently under review, and a determination will be made in June 2020.

What is a Brownfield?

A brownfield is a property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant. It is estimated that there are more than 450,000 brownfields in the U.S. Cleaning up and reinvesting in these properties will increase our tax base, facilitates job growth, utilizes existing infrastructure, take development pressures off of undeveloped, open land, and both improve and protect the environment, including the Indian River Lagoon.

Examples of brownfield sites, might be surprising, however sites typically identified include industrial or commercial properties such as manufacturing sites, gasoline stations, automotive repair, dry cleaners, military bases, and even agricultural areas in some cases.

The grant would provide funding to assist property owners in two targeted areas, of the Redevelopment Area, with Phase I and II Environmental Site Assessments (ESAs); Site Remediation and Reuse Planning; Market Feasibility and Reuse Plan for the Cone Road Industrial Park, and Griffis



Landing areas, Community Outreach and Public Involvement; and Programmatic Support.

Demand has increased dramatically for this type of study following judicial decisions beginning in the 1980's related to liability of property owners to effect site cleanup.

Interpreting the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), the U.S. courts have held that a buyer, lessor, or lender may be held responsible for remediation of hazardous substance residues, even if a prior owner caused the contamination; performance of a Phase I Environmental Site Assessment, according to the courts' reasoning, creates a safe harbor, known as the 'Innocent Landowner Defense'.

Brownfield Remediation

In October 2018, MIRA facilitated in the designation of a Brownfield area by the Board of County Commissioners, of a redevelopment site situated at 265 and 267 E. Merritt Island Causeway. This was a key step, necessary for the Site Developer to become eligible for state brownfield remediation tax

credits. The Board of County Commissioners determined that the Property should be designated as a brownfield area eligible under the Brownfields Redevelopment Act, Section 376.80(2)(c) Florida Statutes. The rehabilitation and redevelopment of the proposed brownfield site will result in considerable investment (approximately \$500,000), building the tax base, furthering economic productivity of the area, and the creation of new full time permanent jobs at the site.

In accordance with section 163.360(2)(b), Florida Statutes, the 2013 Merritt Island Redevelopment Plan, approved by the Board of County Commissioners on August 19, 2014, includes sufficiently complete goals and objectives to support a MIRA redevelopment initiative to create a Brownfields Environmental Site Assessment Program. Funding would be derived largely from state and federal grants awarded by the U.S. Environmental Protection Agency. (Note that on January 22, 2019 the Board of County Commissioners adopted Resolution No. 19-007, affirming that the Merritt Island Redevelopment Agency (MIRA) has the authority to establish a MIRA Brownfield Assessment Program) pursuant to MIRA's existing 2013 Community Redevelopment Plan).

C. Economic Development Outreach Initiative

The eradication of economic distress, creation of economic opportunities, and the encouragement of private enterprise are redevelopment strategies cited in the Florida State Statutes, Chapter 163, Part III and throughout the MIRA Redevelopment Plan. Practically all of MIRA's redevelopment area is private sector based property, being situated in the commercial, retail, office and industrial corridors of Merritt Island.

Therefore it is crucial that MIRA play a strong role in working with business and industry to foster business retention, expansion, job creation, and other forms of economic and real estate redevelopment activity, leading to sustainable economic base growth. A substantial part of our work requires the effort of economic development through business expansion and retention facilitation. Economic developers do not create jobs nor increase the tax base themselves. The private sector makes the investment to create jobs and increase wealth. The economic development initiative of MIRA is to work with the private sector serving as a facilitator, stage setter, and creative catalyst for economic development activity.

We accomplish our economic development initiative through redevelopment of our commercial and industrial infrastructure, implementation and incentivizing curb appeal and other aesthetic enhancements for private sector investment, and by assisting the private sector in the provision of information, data, zoning, development and planning processes, creation and increasing awareness of available real estate development opportunities, incentive programs, convening of the interested parties, and even working to remove roadblocks to allow responsible economic growth to happen.

Outreach - In 2020 MIRA plans to create a high-quality information rich web site. This is one of the most essential economic development tools the redevelopment agency is lacking and must have available in this day and age. A quality website should be Merritt Island's showcase window to the world of our community, providing crucial information to the people who might consider where to put their next retail outlet, service center, restaurant, or industry. Web sites are most often the very first step taken by a site selection consultant or other prospect, once they decide on a region to locate within. Site Selectors look for the premier marketplaces, and MIRA hopes to prepare the digital tools that they need to identify, analyze and select new locations for their investments. In addition, our goal is to have a web site that improves the level of our communication and accountability with the general public, and with the MIRA Board.

In our outreach, be it in person, or on the Web, we must be prepared to provide examples of what businesses are succeeding on Merritt Island. We must tell the stories about companies doing a really good job here. We need to develop success stories that also focus on who and what types of redevelopment do we want to attract. We need to tell our visitors, developers, and future entrepreneurs, about why Merritt Island is a good fit for their needs. We want to attract companies who will be our ambassadors, working on our behalf, redeveloping and building the tax base, reducing the burden of government.

C. Recent Economic Development Projects

- **Cape Crossing Resort and Marina;** Completed in 2019, Cape Crossing, is a Multi-Million-dollar project serving as a Gateway to the Indian River Lagoon, nestled in MIRA's Merritt Island Canal Redevelopment Area, the waterway connecting the Indian River and Banana River. The Merritt Island Canal, also known as the Barge Canal. The Marina Resort Complex is situated in what once was a long-neglected piece of land that held a lot of nostalgia for locals because it was the



former home of the historic Tingley RV Park and Marina (a Merritt Island Landmark for more than 50 years). Cape Crossing is the first condo and townhouse facilities constructed in the history of the Agency's redevelopment areas. The project offers 35 condos and 47 town homes,



easy access to the Beachline, featuring a marina, clubhouse, exercise facility, media room, boat ramp, and boat rentals. A Marina expansion, and a restaurant is planned for construction onsite to complete the project. (Former Tingley Marina and RV Camp pictured to left)

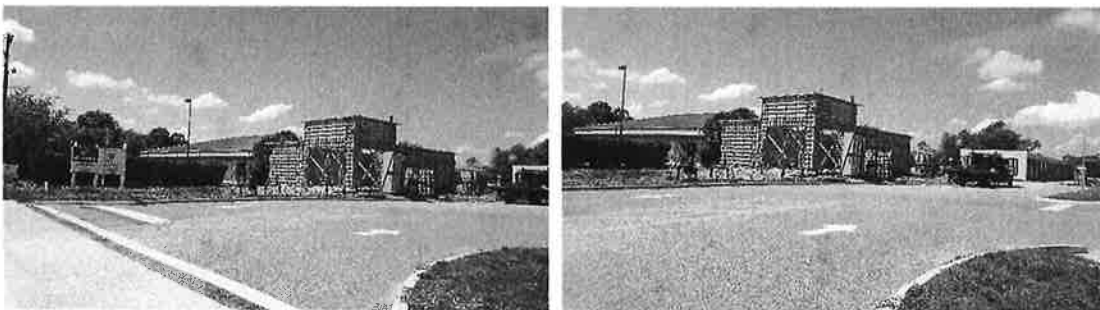
Cape Crossing was developed by Tristar Development Partners a company that prides itself on investing in projects that are all-inclusive in their dedication to green-building, environmental protection and long-

term solutions for communities. Tristar completely rehabilitated the land to make it a place where both locals and travelers alike can bring their families to relax, explore, and experience Old-Florida. Redevelopment Value \$15 Million providing more than 20 full time jobs. Each townhome unit features, open floor concepts, three bedrooms, access to the marina, a garage,



and 1,403 square feet of living space.

- **Panorama Self Storage;** Tax Account # 2426677 (east of South Tropical Trail, between south tropical trail and south Courtenay Parkway, approximately 970' south of SR. 520). New Construction for a Self-Storage Mini Warehouse facility on 7.31 acres with a Binding Development Plan. The total new building sq. ft. for both Phase 1 and 2 is 108,110 sq. ft. Total proposed structural acreage coverage for both Phase 1 and 2 would be 2.48 acres. The property has been a vacant mobile home park for more than 10 years.



New construction is currently underway.

Water's Edge Dermatology; 1730 E. Merritt Island Causeway

New medical office building consisting of 5,064 s.f. with a total site size of 1.15 acres. Site construction was completed in and opened in August 27, 2019.

"We are delighted to extend our services to patients in the Merritt Island area," said Ted Schiff, M.D., Founder and Medical Director of Water's Edge Dermatology.

"Expanding to this community is the next step in offering our special brand of skincare services to more patients in Florida."

"I look forward to serving new patients in the Merritt Island area," said Dr. Varghese. "Our team is thrilled to bring Water's Edge Dermatology's signature treatment and services to the Merritt Island community."



1730 E. Merritt Island Causeway had been vacant and unimproved since the early 2000s. The site had one of the last two adult entertainment establishments on Merritt Island.

- **Merritt Island Medical Properties 1, LLC.;** Renovation of **450 East Merritt Island Causeway;** Physician Partners of American opened in 2018.



The site is once again viable. It is no longer retail and is being used as a new medical and professional office building. The renovated building consists of 28,184 s.f., 132 parking spaces, total site consists of 3.21 acres



450 E. Merritt Island Causeway had been an old Circuit City Building which had not been consistently occupied in over ten years.

- **U-Haul**; Renovation of existing shopping center; **777 E. Merritt Island Causeway** (northwest corner of S. Sykes Creek Parkway and Fortenberry Road); Now a U-Haul truck and self-storage center and hub. The existing building is approximately 62,313 square feet. Preliminary conceptual plans show approximately 61,921 s.f. of interior access self-storage, with approximately 8,750 s.f. of exterior access self-storage.



This site was home to the old Publix building and has not been consistently occupied for more than 15 years.

Work in Progress at U-Haul Site (three following photos:







D. Additional Potential Development or Redevelopment Facilitation Provided

- Approximately 3.78 acres south side of Fortenberry Road east of South Plumosa Street. Self-Storage facility.
- Approximately 9.25 acres south side of Fortenberry Road east of South Plumosa Street. Office, Retail.
- Approximately 2.0 acres at the South east corner of North Courtenay Parkway and Pioneer Road.
- Approximately 3.0 acres at the North west corner of North Banana River Drive and Furman Road.
- Approximately 6.5 acres at the south east corner of SR 520 and Plumosa Street. Retail and Restaurant.
- Approximately 7 acres at the southwest corner of SR 520 and New Found Harbor Drive. Retail, office, restaurant & hotel.
- 1.0 acre; on the south side of SR 520 at the entrance to Appliance Direct. Retail and Restaurant
- 3 acres; 595 N. Courtenay Parkway, with adjacent parcels, currently occupied medical and office buildings. Continued use as medical and office.
- 2.75 acres; at the northeast corner of SR 520 and Milford Point Drive.
- 2.12 acres; at the southwest corner of SR 520 and S. Banana River Drive.
- 1.15 acres east side of S. Courtenay Parkway, south of Fortenberry Road.

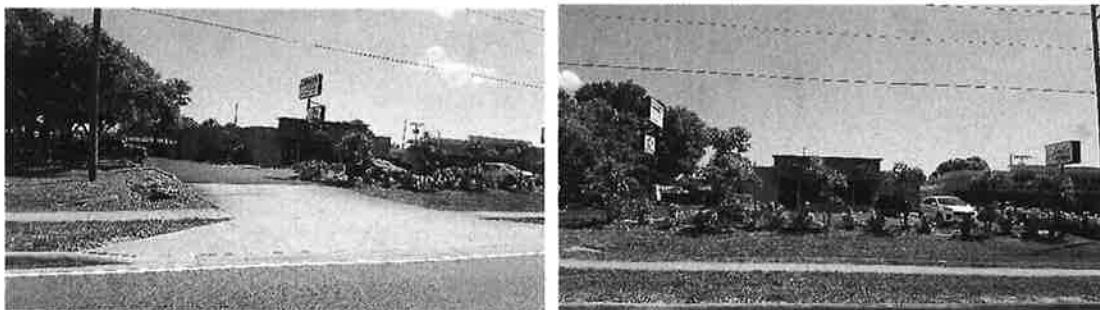
E. Commercial Façade Improvement Award Program

The Merritt Island Redevelopment Agency retains a seven-member volunteer *Beautification Committee* composed of Merritt Island residents and/or Merritt Island business owners. The Committee's purpose is to serve as a recommending body to the MIRA Board for beautification projects within the MIRA District. In 2002, MIRA created the Commercial Façade Improvement program. The goal of the Program is to improve the function and aesthetics of the Merritt Island Redevelopment Area by assisting commercial property owners in funding physical redevelopment and safety improvements to their existing properties. The Award provided by MIRA is awarded on a reimbursement basis, matching a percentage of the investment made by individual grantees, based on certain criteria established in the policies and procedures of the program. With the availability of matching funds through the program, the improvements will have a positive visual impact on the community, reducing blight, and thereby increasing the economic benefits within the Redevelopment Area. In FY 2017-18, MIRA provided grants in the amount of \$91,844.74, representing a 2.5:1 return on investment.

In 2019 the Program was paused in July by the MIRA Board of Directors to reevaluate the criteria of the program and perhaps provide a better return on investment. The program has been revised and will be relaunched in 2020 with no increase in the annual award amount budgeted.

1. Cabinets Plus, Roger Shover, 250 S. Courtenay Parkway, Merritt Island

Improvements to this outdated property included painting; landscaping; parking lot resurfacing; fencing and sign replacement. The amount of private investment was \$30,675.00; grant awarded was \$15,337.50.



2. Jen Clements, Coastal Life Properties, 120 Plumosa Street, Merritt Island

Improvements to the property included landscaping, parking lot repair, and sign replacement. The amount of private investment was \$9,914.65; grant awarded was \$4,957.33.

3. Don Advisio, 45 N. Tropical Trail, Merritt Island

Improvements to this historical property included demolition of an old building pad to allow for the parking lot repair; landscaping; masonry repairs/painting; capping old well; shutters and safety railing. The amount of private investment was estimated at \$33,319.00; grant awarded was \$9,435.00.



4. Dawson Law, 50 N. Grove Street, Merritt Island

Improvements included removing the old vinyl siding; resurfacing with stucco to return the property's look back to a more historical presence in Merritt Park Place; the building was painted; windows and door replaced. The amount of private investment was \$29,079.00; grant awarded was \$14,539.50.

5. Tropical Realty, 259/263 N. Courtenay Parkway, Merritt Island.

Improvements due to Hurricane Irma to this property were for roof repair and gutters/downspouts; upgrade lighting; sign replacement; sidewalk repair. The amount of private investment eligible for reimbursement was \$10,243.00; grant awarded was \$5,121.15.

6. Currington Eye Associates, 228 S. Courtenay Parkway, Merritt Island.

Improvements for this property include masonry/mansard repair; painting; front door and window replacements; painting; landscaping; parking lot resurfacing and signage replacement. The amount of private investment eligible for reimbursement was \$63,365.00; grant awarded was \$17,500.00.



F. Zoning, Variance, Subdivision and Site Plan Reviews

To maintain a consistency in the development that occurs within the MIRA boundary, the MIRA Board of Directors reviews and makes recommendations as part of Brevard County Planning and Development for development requests including: changes in land use and zoning, site development plans, conditional use or variance applications, and vacating of road right-of-way. The following request was made and approved during the fiscal year.

- **Rezoning Application – Removal of existing BDP; Southeast Corner of Tangerine Ave and N. Tropical Trail**
Approval of Amended BDP May 2019
- **Variance Application – Freestanding sign, South side of E. Merritt Island Causeway and 850 feet west of Sykes Creek Parkway, Chick-fil-A**
Approval of variance, March 2019
- **Variance Application – Replace lower cabinet on existing pylon destroyed during hurricane Matthew, Home Depot,**
Approval of Variance, March 2019
- **Variance Application – Square footage for sign; 7 Durham Place Realty Inc.** Approval of Variance October 28, 2018
- **Rezoning Application – RU-2-15, Multi-family Zoning; Housing Authority of Brevard County**
Approval of rezoning, June 28, 2018
- **Variance Application – Setback for ground sign; Hutton Exchange Merritt Island FL, LLC. O'Reilly's Automotive Stores, Inc.**
Approval of variance, July 2018
- **Rezoning Application – BU-2, MHE, LLC.; Mike Erdman**
Approval of rezoning, June 28, 2018
- **Rezoning – CUP for Trailer & Truck Rental, Merritt Square CH, LLC & Merritt Square Nassim, L.L.C. (U-Haul)**
Approval of CUP with Additional Conditions, June 28, 2018
- **Site Plan - McDonald's Merritt Island MRP**
Approval of Site Plan, June 28, 2018
- **Rezoning Application – Expansion of Conditional Use Permit for the On Premises Consumption of Alcohol, 110 & 120 McLeod Street**
Approval of Expansion of Conditional Use Permit, January 31, 2019
- **Rezoning Application – Conditional Use Permit for the On Premises Consumption of alcohol, 170 N. Grove Street**
Approval of Conditional Use Permit, September 28, 2019

GENERAL PERFORMANCE METRICS

RECENT/CURRENT PROJECTS STARTED/PLANNED	PROJECTED TRUST FUND EXPENDITURES	LEVERAGED FUNDS	BUSINESSES/ VISITORS SERVED	ESTIMATED JOBS FACILITATION	ACRES REDEVELOPED	SQUARE FOOTAGE REDEVELOPED
Cone Road Septic to Sewer Phase II	\$ 2,409,484	\$ 3,633,000	59	295	45	
South Courtenay Pkwy & Cone Road	\$ 325,000	\$ 500,000	10	50	15	
Bus Shelters SR 3 and SR 520	\$ 219,416	\$ 190,000	80	160	1	
Griffis Landing & Infrastructure & Access	\$ 560,000	\$ 1,500,000	18250	10	1.5	
Merritt Square Mall Area Redevelopment	\$ 2,100,000	TBD	TBD	TBD	TBD	TBD
Plumosa & State Road 520 Stormwater Pipe Extension	\$ 380,000	\$ 300,000	TBD	TBD	TBD	TBD
Veterans Park Improvements Phase II	\$ 1,020,000	\$ 2,000,000	105000	10	80	
State Road 3 Multi Modal Transportation Corridor Improvements	\$ 90,000	TBD	TBD	TBD	TBD	TBD
North State Road 520 Stormwater Project	\$ 560,000	TBD	TBD	TBD	TBD	TBD
State Road 528 and State Road 3 Gateway Interchange	\$ 50,000	TBD	TBD	TBD	TBD	TBD
Griffis Landing Structural Improvements	\$ 595,594	\$ 50,000	18250	10	1.5	
Commercial Façade Improvement Grants	\$ 91,844	\$ 229,610	6	30	TBD	TBD

New Business Tax Receipts within the Merritt Island Redelopment Area:

Name	Address	Type	Square Footage	Acres
Aquatic Health & Rehabilitation Service	497 N. Courtenay Pkwy	Pilates studio	643	.23
AAA Mobile Home Movers Inc.	101 S. Courtenay Pkwy, Suite 207	Mobile Home Set Up/ Demolition Containers - Office	500	Multi-Tenant
Accurate Doors & Shutters of FL. Inc.	120 Venetian Way #18	Garage door & Shutter Sales & Services	200	Office Condo Unit
AEO Unlimited Inc.	3245 N. Courtenay Pkwy, Unit #34	Construction Contracting – Storage	360	Bennet Storage Unit
Brevard Realty Specialists Inc.	100 Parnell St. Suite C	Real Estate Brokerage	225	.74
Seismic Surveys Inc.	323 Magnolia Avenue	Professional Engineering & Geology - Office	900	.98
IV Advantage	210 N. Grove St.	IV Services - Medical	946	.14
Tree Service by Curtis	606 Gladiola Dr.	Tree Landscaping	50	Baker's Mini Storage Unit
Trans World Distributing International Inc.	4140 N. Courtenay Pkwy.	Marine Fasteners (Phone Orders & Online Sales)	500	.80
Clover Key Inc.	110 Imperial Street	Community Association Management	740	.2
Indian River Hair	227 McLeod St. Suite A	Beauty Salon	300	.29
The Closing Agent	135 S. Courtenay Pkwy	Title Insurance	1,055	.72
Integrity Pest Management	3245 N. Courtenay Pkwy	Pest Control	80	Bennet Storage Unit
Alset Holdings LLC.	273 Crockett Blvd.	Transportation	3,847	Condo Office Unit
Doodles and Oodles Pet grooming	140 W. Merritt Island Causeway	Pet Grooming	3118	.29
Gold China Inn Inc.	215 Crockett Blvd.	Restaurant	1500	Retail Condo Unit
Supreme Door & Trim	858-872 N. Courtenay Pkwy	Door, Molding and Trim work		Multi-tenant
First Choice Medical Group of Brevard LLC	255 N. Sykes Creek Pkwy. Suite 103	Physician & Occupational Therapy	3,704	3.12
Classy Perfections	1175 N. Courtenay Pkwy. B1	Salon	875	Multi-Tenant
Aquatic Leak Detection LLC.	244 N. Grove Street	Swimming Pool Construction	950	.14

Mitchco Collision Repair	1555 E. Merritt Island Cswy.	Automotive Collision Repair	19,000	1.23
The Spa Spot	585 N. Courtenay Pkwy Unit 302	Spa/Barber Shop	1,300	Multi-tenant
JMAK Roofing	416 W. Merritt Island Cswy, Suite 1	Construction	1000	Multi-tenant
Roadrunners Express Lube	625 E Merritt Ave.	Oil Change	2,000	.84
Tilt Time Services LLC	606 Gladiola Drive #505	Concrete/mobile welding	60	Multi-tenant
321Flags and Gifts LLC	285 N. Plumosa St.	Flags Retail sales	180	Multi-Tenant
Bonnie Enterprises LLC	345 Myrtice Ave Suite #11	Moving Services	300	Multi-tenant
Michelina Vanacore	91 E. Merritt Island Cswy, suite C	Cosmetic Tattoo	500	Multi-tenant
DC Cores LLC	606 Gladiola Dr #571	Auto part wholesaler	60	Multi-tenant
Decks R. Us. Inc.	625 E. Merritt Ave.	Concrete Contractor	950	Multi-tenant
Helping Hands of Brevard	225 N. Courtenay Pkwy, Suite	Home Care Agency	420	Multi-Tenant
Island Weight Clinic Inc.	1450 N. Courtenay Pkwy. Suite 3	Weight Loss Clinic	2000	Multi-Tenant
Strike Games LLC	234 E. Merritt Island Cswy. Suites 103, 104, 105	Computer Repair	4800	Multi-Tenant
Flinn Chiropractic LLC	230 Fortenberry Rd.	Chiropractic Office	2400	Multi-Tenant
1 st Way Out Bail Bonds LLC.	76 E. Merritt Island Cswy. Suite 204	Bail Bondsman	700	Multi-Tenant
Leak Tight Analysis, Inc.	3712 N. Courtenay Pkwy	Contractors – 3 rd Party Inspectors	3,100	Multi-Tenant
Debbie Phillips Above and Beyond Cleaning	606 Gladiola Drive	Cleaning and Home Monitoring	300	Baker's Mini-Storage Unit
Pro Choice Roofing LLC.	625 East Merritt Ave	Roofing Contractor Office	300	Multi-tenant
The Gallery Arts & Events Center	234 E. Merritt Island Causeway	Art Gallery, Art studio, event center with alcohol sales	8,460	1.36
All 4 One Gas Service	231 N. Grove Street	Gas Services	464	.14
Allen Contractors of Brevard Inc.	340 Manor Drive	Marine Construction	50	Multi-Tenant
Island Talent Agency	2460 N. Courtenay Pkwy.	Talent Agency	300	Multi-Tenant Office Building
Marc Evans Trucking LLC	606 Gladiola Dr.	Transportation/Trucking	60	Baker's Mini Storage Unit
Basil Pizza Inc.	245 N. Banana River Dr.	Convenience Store	3,180	Multi-Tenant

Empire Smoke Shop	158 A E. Merritt Island Cswy	Retail Tobacco sales	850	Multi-Tenant
Supercuts Hair Salon	780 E. Merritt island Cswy, #B	Hair salon	1313	Multi-Tenant
The New Sealift	3390 N. Courtenay Pkwy, Suite A	Sales/Marine Swim Platform Hydraulic Lifts for Power Boats	4,400	Multi-Tenant
Turnknett Complete Home Construction	606 Gladiola Drive	Residential Construction	75	Baker's Mini Storage Unit
Classic Home Care, LLC.	2235 N. Courtenay Pkwy, Suite 211	Nurse Registry – Staffing Agency for Home Care	250	Multi-Tenant Building
Hibiscus Dental P.A.	125 East Merritt Island Cswy., Suite #127	General Dentistry Office	1750	Multi-Tenant Building
Family Vision Center	228 S. Courtenay Pkwy.	Optometry Office	3100	.40
Indonesian Phil's Market	97 E. Merritt Ave	Asian Grocery	700	Multi-Tenant
Mentors Claims Group, LLC.	2460 N. Courtenay Pkwy., Suite 209	Adjustor	500	Multi-Tenant
NCP Group, LLC	2460 N. Courtenay Pkwy., Suite 209	Third Party Insurance claims	525	Multi-Tenant
Teaching Interventions Keeping Individuality, Inc.	130 N. Tropical Trail	Applied Behavior Analysis	300	Multi-Tenant
Discovery Dumpsters	490 Manor Dr. Units D & E	Dumpster Service	1218	.37
Merritt Island Outpatient Surgery Center LLC (Physicians Partners)	450 E. Merritt Island Causeway	Surgery Center	11,237	2.99
Pro Recovery LLC.	38 Rose St., Unit 15	Mold Remediation	50	Multi-Tenant
Sabatino Construction Group	625 E. Merritt Ave, Suite I	Construction Office	300	Multi-Tenant
Courtenay Marathon	3095 Courtenay Pkwy	Convenience Store with Gas	1,947	.69

VI. ECONOMIC IMPACT

In April 2017, the Merritt Island Redevelopment Agency commissioned an independent economic analysis firm, Closewaters LLC, to complete an Economic Impact Study. The purpose of the study was twofold:

- 1) Analyze the economic impact of the work of the Merritt Island Redevelopment Agency; and
- 2) Measure the economic impact of the Merritt Island Economy on all of Brevard County.

Significant key performance data about Merritt Islands economic impact are as follows:

- Merritt Island is a key Brevard County Economic Development Engine.
- Merritt Island ranks third in property tax contributions to Brevard County, compared to all other Brevard County Communities.
- 9% of the total ten year \$541 Million of Brevard County Property Tax Collections are generated on Merritt Island.
- 8% of the Small businesses in Brevard County, are situated on Merritt Island.
- \$10 million of funding to MIRA the past ten years has contributed in part, to our leveraging:
- \$962 Million in total tax contributions to Brevard County; and
- \$788K in Façade Grants leveraged an additional \$3.6 Million in private sector project investment.
- MIRA has also leveraged over 1.0 Million in other Grant Funding.

91% of all County Property Taxes come from Brevard County CRA supported communities.

93% of County Sales Tax comes from Brevard County CRA supported communities

The redevelopment role of MIRA, is substantially contributing to preservation of a sustainable tax base on Merritt Island. The Merritt Island tax base provides a significant portion of the Brevard County Budget.

PERFORMANCE

91% of all Brevard County Property Taxes come from Brevard County CRA supported communities.

Merritt Island ranks third in property tax contributions to Brevard County, compared to all Brevard County Communities.

VII. FINANCIAL REPORTS

In recent years (2017-2019), the Merritt Island Redevelopment Area TIF fund has experienced positive growth, building on trends in the Nation and Brevard County. Unfortunately, at the time of this writing, due to the influence of the Corona Virus on the Global, USA, State of Florida and Central Florida Region, there has been a sharp dip in economic activity.

The Merritt Island Redevelopment Agency audit shall be included in the 2018-2019 Brevard County Comprehensive Annual Financial Report (CAFR), and can be found at <http://www.brevardclerk.us/comprehensive-annual-financial-report> where MIRA is considered as a component unit part. Once the Brevard County 2018-2019 CAFR has been completed, it will be posted to the County's web site. A summary financial report, has been compiled below.

FINANCIAL REPORTS

Year Ending September 30, 2019

REVENUES	FY 17-FY18	FY 18-FY 19
INTERGOVERNMENTAL TIF INCOME	\$1,124,578	\$1,236,665
INVESTMENT EARNINGS	\$28,888	\$102,551
MISCELLANEOUS		\$47
TOTAL GENERAL REVENUES	\$1,153,466	\$1,339,263

EXPENDITURES

TOTAL EXPENDITURES	\$278,047	\$382,485
FUNDS RESERVED FOR CAPITAL PROJECTS	\$2,248,632	\$3,200,066

BALANCE SHEET SUMMARY

Description

FY 17-18

FY 18-19

TOTAL ASSETS	\$2,248,632	\$3,200,066
Accounts Payable	\$12,147	\$6,803
Debt	\$0	\$0
TOTAL LIABILITIES	\$12,147	\$6,803
TOTAL NET POSITION	\$2,236,485	\$3,193,263

VIII. ECONOMIC AND REDEVELOPMENT CHALLENGES

At the time of this writing, it cannot go without being mentioned. According to an article prepared by the US Chamber of Commerce Staff, <https://www.uschamber.com/series/above-the-fold/quick-take-coronavirus-economic-impact>, the spread of the coronavirus is having significant implications for businesses around the globe. Brevard County, and Merritt Island will suffer from its fallout, at least for a certain period of time.

Chamber Staff writes “We are in uncharted territory when it comes to the economy. We have never shutdown the U.S. economy to the extent it is shuttered now. The uniqueness of the current situation makes economic forecasting little better than fancy guesswork, but that has not stopped some from trying.”

Some estimates of the economic shutdown see U.S. GDP dropping by as much as 40% in the second quarter. The average of estimates the Chamber is tracking is -12.4% for the second quarter. That -40% estimate is an outlier for now, but there is little doubt we are in the early stages of a severe contraction in economic activity.

The good news is that the economy will bounce back rapidly once people return to work and consumers start spending again. The sooner that happens the sooner we will recover as much of the growth we lost as possible.

And as we chared in our former Annual Report, not much has changed. The national retail industry is undergoing an enormous and swift challenge. There are an extensive number of retail establishments on Merritt Island. Nationally the digital shopping age is affecting all aspects of our lives, but the retail sector has been experiencing severe turbulence the last several years, source, ZD Net, Charles McLellan | July 3, 2019 -- 15:45 GMT (08:45 PDT) | Topic: Data: The Future of Business. There remain only 2 Sears stores in all of Florida. The fact that one of them is on Merritt Island, speaks to our relative market strength. Redevelopment survival will require adaptation, and reinvention, and bold redevelopment ideas, that serve as rapid responses to this changing market.

We continue to hear regular national news stories about store closures and job losses in traditional retail chains. The underlying dynamic isn't hard to identify: an accelerating shift away from in-store shopping towards e-commerce, particularly via mobile devices (a.k.a. m-commerce). Amazon has been

the the trend setter, and now Walmart is joining in. Even grocery shopping, and prepared food deliveries are undergoing change in the digital age.

Major retail complexes in certain markets all over the US are being hammered by store closures sweeping the country. In 2017, more than 6,400 stores closed and another 3,600 were expected to shutter in 2019. According to a report from Credit Suisse, this will result in 20% to 25% of malls closing in the next five years. Despite these pressures, thus far, Merritt Square Mall, has been able to retain its four key retail anchors, and the Merritt Island SR 520/SR3 corridors remain home to several national chain restaurants, banks, and retailers, as well as a multitude of local restaurants, retailers, and service businesses.

Aside from the retail trends of the digital age, for over ten years there has been a trend away from Malls, towards, more traditional community oriented, mixed use retail, residential, and recreational focused place making developments.

The principals of placemaking have the potential to transform distressed properties and public spaces into vibrant community assets where people shop, work, live, recreate and congregate adding vitality to the community. Economic development strategies have been shifting to where economic developers now acknowledge the value of place making redevelopment in providing a competitive edge to attract and retain a talented work force.

In recent years there has been a growing recognition that placemaking matters in creating healthy, prosperous communities where people want to live, work, play, shop, and learn. Placemaking generates more than just social outcomes for the community. It also generates economic benefits and is a complementary strategy to aid workforce development.

The future is undetermined, however our Redevelopment Plan, and pending initiatives, will hopefully serve to prepare us to adapt to an uncertain future and changing conditions and engage in more placemaking oriented redevelopment efforts.

According to an Urban Land Institute (ULI) Research report, source - Sisson. Patrick- Curbed.Com, The 10 Top Emerging Trends that will Shape Real Estate in the coming years, retrieved from:

<https://www.curbed.com/2017/10/26/16554900/real-estate-trends-housing-affordability-urban-development>, experts may argue about the true depth of the retail apocalypse, but there's no denying retail real estate is undergoing a fundamental shift. While U.S. retail sales continue at a long-term annual growth rate of 4 to 4.5 percent, many stores struggle as foot traffic declines, e-commerce rises, and generational and consumer shifts change expectations of the shopping experience.

ULI researchers offer five trends shaping the future of retail real estate: department store deconstruction and obsolescence, overall retail industry maturity, fundamental changes in apparel manufacturing, changes in consumer demographics and preferences, and advances in retail technology, including e-commerce. There's still plenty of capital and investment in this mostly healthy sector, the report notes, and brick-and-mortar will remain dominant in distribution. But investors and landlords need to adapt and consider ways to update their spaces and strategies in a fast-moving environment. For MIRA, this opens up new opportunities and tremendous challenges, how we facilitate, accommodate, and catalyze redevelopment in alignment with these new trends, in our redevelopment area.

Another major local real estate trend, which MIRA is currently facing is the relocation of major automobile dealerships from Merritt Island to the Interstate 95/SR 520 area. In 2018 Mike Erdman Auto Group relocated its Toyota and Nissan Dealerships to the State Road 520/I-95 Interchange area, and others are following the market trend, leaving an enormous amount of commercial space available for redevelopment in our core retail areas. This may have a negative economic impact on the tax base, and for small businesses in the area, serving the automobile dealerships, and their clients, until such time, these vacated properties, have been repurposed and redeveloped.

In the midst of these challenges, Merritt Island potentially has a transformatonal project on the horizon. That being in the form of the up and coming recently announced Health First \$300 Million Medical Wellness Village and Hospital, in the planning and design stages for contruction on Merritt Island to start in 2020.

The Merritt Island Redevelopment Agency will continue to look to the future, and adapt to market trends, facilitate for those in need, and to the furthest extent possible create strategies for succesful redevelopment of our core areas.