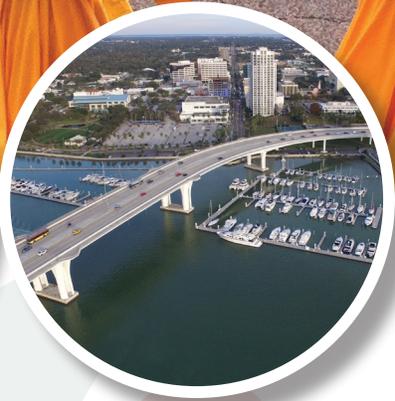


ANNUAL REPORT FY 2014-2015



COMMUNITY REDEVELOPMENT AGENCY CITY OF CLEARWATER



CLEARWATER
BRIGHT AND BEAUTIFUL · BAY TO BEACH

IMPLEMENTING URBAN LAND INSTITUTE (ULI)
INITIATIVES

Prepared for:
Pinellas County Board of Commissioners
March 2016

Prepared by:
CRA Staff/ Economic Development & Housing Department

Annual Report

FY 2014-2015



A. INTRODUCTION

The Florida Community Redevelopment Act of 1969 (Florida Statutes: Title XI, Chapter 163, Part III) provides a vehicle for local communities to form a Community Redevelopment Agency (CRA) and create a Redevelopment Trust Fund through Tax Increment Financing (TIF) for financing improvements within a target area. The City of Clearwater established its CRA in FY 81-82. The CRA was expanded in 2004 and a new redevelopment plan was approved in February 2004. Pursuant to Chapter 163.356(3)(c) of the Florida Statutes, a Progress report of the year's redevelopment activities, including a complete financial statement of assets, liabilities, income and expenses, is due March 31 of each year. This annual report briefly summarizes the redevelopment activities conducted by the CRA in FY 14-15 and includes the year's financial statements.

In FY 14-15, the CRA concentrated on the implementation of the City's Economic Development Strategic Plan, the implementation of Clearwater Business SPARK!, the implementation of the final report from the Urban Land Institute's Advisory Services Panel, and the ongoing marketing strategy for the Cleveland Street District.

The CRA worked closely with developers, the Downtown Development Board (DDB), the East Gateway Stakeholder Advisory Group (SAG), property owners, the Clearwater Regional Chamber of Commerce, and other stakeholders to coordinate projects that impact Downtown and the East Gateway neighborhood and spur catalytic development within the CRA district.

The CRA's budget for FY 14-15 was \$2,003,707.



B. NEW ACTIVITY

ULI ADVISORY SERVICES PANEL REPORT - COMMUNITY MARKET/MERCADO WHITE PAPER

As part of the staff recommendations following the ULI report, staff developed a White Paper on several types of popular markets throughout the United States to include: indoor, outdoor, farmers, publicly-owned and managed, privately-owned and cooperatives.

The ULI report, received in June 2014, supported the festival core concept as identified in the East Gateway District Vision Plan and added that it could take the form of a Mercado, a traditional fixed market from Mexico, housed in government buildings with stalls rented by individuals. The ULI report identified two potential locations: the intersection of Cleveland Street and Gulf to Bay Blvd. (which is the Festival Core Zone as identified in the East Gateway Vision Plan) and an area near the Clearwater Country Club golf course.

On June 15, 2015, CRA staff presented the White Paper to the CRA and recommended completing a feasibility study of the Festival Core concept as part of the East Gateway District Five-Year Action Program while exploring potential locations, funding, partners, and parking options for a Mercado in the East Gateway.

This project is still ongoing during this reporting period.

CLEARWATER BUSINESS SPARK! – MEMORANDUM OF UNDERSTANDING

The Economic Development Strategic Plan adopted by the City Council recognizes the potential of establishing and fostering the existing IT/software presence in the Cleveland Street District as one strategy for increasing the economic base, expanding the base of above-average employment opportunities, as well as assisting in the redevelopment of the Downtown area.

The initiative involves both recruitment of established firms to the Technology District and, particularly in the case of IT/software industry clusters, providing an environment for startup, early stage and accelerator firms to develop and grow through the collaborative interaction of the industry concentration in the District. Most job growth in the IT/software space comes from the growth and expansion of these start-up firms, and not from recruitment of established firms.

One of the goal's in the City's Economic Development Strategic Plan states that the City should "support an entrepreneurship and innovation ecosystem and collaborate with regional partners to market Clearwater to target industries".

In January 2014, the Economic Development and Housing Department began working with the Clearwater Regional Chamber of Commerce to explore the feasibility of jointly developing a business resource center in Clearwater. The Chamber and staff evaluated and/or toured nine Tampa Bay and Orlando area facilities to assess their program and service offerings. Staff



also conducted an inventory of existing organizations and the programs/services provided to entrepreneurs and small businesses.

In June 2014, the Urban Land Institute Advisory Services Panel recommended more active uses of the Clearwater Main Library and that support should be provided to new entrepreneurial small businesses by investing in a technology innovation center or business incubator.

By August 2014, Steve Allen (Founder and CEO of iDatix Corporation, an IT/Software firm, and member of the City's Tech Council), began the development of the Technical Arts Facility for Innovation and Entrepreneurship (TAFFIE), a private business incubation and co-worker facility.

The convergence of these public and private efforts and the analysis of the information obtained during nine months of evaluation concluded that, for the most part, existing organizations in the city, county and region are offering programs and services that meet the needs of entrepreneurs and small businesses located in Clearwater. However, there was a need for a collaborative and coordinated approach for the marketing and delivery of those services.

In November 2014, the Chamber, TAFFIE, Florida Small Business Development Center at Pinellas County Economic Development (FSBDC), Clearwater Main Library and staff worked together toward creating the consortium called Clearwater Business SPARK. The CRA joined the consortium due to the emphasis on the downtown and the East Gateway Tech District and support and growth of this workforce.

On May 4, 2015, the CRA approved a Memorandum of Understanding which details the spirit and intent of the consortium and the roles and responsibilities of the partners.

COMMUNITY GARDEN LEASE

On Dec. 1, 2014, the CRA approved a request of the East Gateway Community Garden Steering Committee to lease a portion of the former Economy Inn property. The request, which included the CRA-owned parcels at 20 N. Betty Lane, 1273 Grove Street and 1277 Grove Street, was for the creation of a community garden on those premises.

The CRA approved the request and instructed staff to prepare a 3-year lease for the creation of said community garden in the East Gateway community. The lease may be extended annually for 2 successive year periods with an annual rent of \$1 per year. Also, the CRA may terminate the lease in the event the CRA Board determines that the leased premises are needed for other municipal purposes and provides the Clearwater Garden Club with a 6-month notice.

On Feb.15, 2015, the City Council adopted Ordinance 8654-15 on second reading, approving amendments to the Clearwater Community Development Code regarding numerous provisions, including Community Gardens. This ordinance addresses several items to include storage, property maintenance, accessory structures, parking, trash, etc. Prior to applying for a permit, the Clearwater Garden Club provided a detailed site plan for review and approval by the CRA Executive Director.





Community Garden

On Apr. 25, 2015, a groundbreaking was held in conjunction with the East Gateway Business and Neighbors Association Neighborhoods Day celebration.

PROPERTY ACQUISITION - 1356 PARK STREET

In 2015, the CRA acquired a parcel located at 1356 Park Street which is contiguous with both CRA and City parcels and will square off what is otherwise an irregularly shaped tract. The parcel is approximately 5,775 sq. ft. and contained a small storage structure that was demolished. The acquisition provided for a total tract of 24,150 sq. ft. (0.55 acres) in the East Gateway District that may be used for future redevelopment purposes.

The CRA allocated \$65,000 from its Property Acquisition 1356 Park Street line item.

DEDICATION OF TWO PARCELS AS PUBLIC RIGHT-A-WAY

On Jan. 10, 2002, the City Council passed Ordinance 6834-01 vacating two small portions of city right-of-way along the east boundary of Prospect Avenue. The parcels contain approximately 209.51 sq. ft. and 252.56 sq. ft. The vacation was intended to accommodate a previous development proposal for the Prospect Lake development site. The CRA had taken title to the vacated areas and the development proposal subsequently failed. The two parcels were still owned by the CRA and were not needed for the current development project (The Nolen). The CRA dedicated the parcels for right-of-way in order to restore the east boundary of Prospect Avenue to its original condition.

C. MULTI-YEAR PROJECTS & COMMITMENTS

ULI ADVISORY SERVICES PANEL REPORT - IMPLEMENTATION OF PROGRAM FUNDING

In Sept. 2015, the CRA set aside \$1,000,000 for a designated program to underwrite implementation of priority projects identified in the ULI Advisory Services Panel Report. It is intended that the program be supplemented periodically as circumstances warrant, as costs of specific projects are further defined and as items are added to the priority list.

ULI ADVISORY SERVICES PANEL RECOMMENDATION – CRA BOND ISSUE

On Mar. 16, 2015, the CRA convened to consider ULI's recommendation to consider a more aggressive approach to the bonding of TIF (Tax Increment Financing) revenue to "leverage an income stream to generate a significant capital to invest in redevelopment projects". The ULI Panel concluded that the CRA "could generate \$18 million to \$20 million if the CRA was willing to accept some risk".

The CRA asked the CRA Financial Advisor, with input from Bond Counsel, to review the recommendation from a local financial and operational conditions perspective.

The Financial Advisor's White Paper concluded that the estimated level of issuance could only be supported by TIF revenues if annual collections reached \$2.5 million and the CRA committed 100% to TIF debt service.

However, TIF revenues, (City, County and DDB) over the past 10 years have averaged only \$1.7 million, with annual collections varying between \$1 million and \$2.3 million. The CRA Financial Plan anticipated only modest TIF growth over the foreseeable future. The take away is that the \$20 million ULI issuance opportunity projection is unlikely to be realizable and the wide fluctuation in collection history over the past economic cycle warrants caution. Furthermore, the debt service availability must be reduced by the \$500,000-\$600,000 needed to underwrite the CRA operating budget and expenses.

Without a significant change in the CRA Work Program, it appears that only \$300,000-\$500,000 would be available for debt service, resulting in a bond issuance of \$2 million to \$3 million if the full County share is available. Without the certainty of the County share, a much smaller issuance would be feasible. Furthermore, a bond issuance utilizing the County share would require County concurrence as to purpose and use.

At this time, the CRA chooses not to approve the recommendation due to the risky nature of the endeavor.



ULI ADVISORY SERVICES PANEL RECOMMENDATION – BLUFF/COACHMAN/WATERFRONT MASTER PLAN DEVELOPMENT

On Aug. 17, 2015, staff outlined three possible processes for the development of the Bluff/Coachman/Waterfront Master Plan development, as recommended in the Urban Land Institute Advisory Panel Report.

The first option was to conduct a traditional Master Plan process in which an Request for Proposal (RFP) is released to select a Master Plan Consultant, usually a planning and design firm, who assembles a team with expertise in public engagement, waterfront park planning, and market studies. This traditional approach does not include a developer component and lacks the economic feasibility and reality check recommended by the ULI Report.

The second option was a developer-driven process in which a Request for Qualifications (RFQ) is released to select a Developer Partner who would assemble the expertise needed to develop the Master Plan and bring the vision to reality. While this option is the ULI recommended process, it may be challenging gaining developer interest and receiving quality responses given the uncertainty of the city's charter restrictions and the current strength of the economy.

Given the challenges described in the two processes above, staff recommended a third option which was to conduct a hybrid process. Option three allows the City to commence the Bluff Master Plan process with a qualified consultant while concurrently identifying the appropriate developer participation. This met two council objectives: 1) early commencement of the master plan process and 2) development options that are market-driven and economically feasible.

The CRA approved the third option as per staff recommendations.

The Planning and Development Department will prepare an RFP for a master plan consultant. The Economic Development and Housing Department will prepare an RFP for a Developer consultant to work with the Master Plan consultant and provide the economic and financial feasibility component of the options. In the event the City receives insufficient responses to the developer consultant RFP, there may be other options during the master plan process to gain the developer perspective, including organizing a developer panel.

DEVELOPMENT OF THE NOLEN APARTMENTS

On June 10, 2014, the CRA entered into the Agreement for Development and Purchase and Sale of Property with Prospect Real Estate Group, LLC (Developer). The Project consists of 257 market-rate rental dwelling units and approximately 24,000 sq. ft. of ground floor commercial. Approximately 7 of these units will be Live/Work units fronting Cleveland Street, which will be composed of a retail/office space and a residential component. The project will have 300 parking spaces. The on-site parking lot will be open and made available to



commercial patrons during day-time hours in addition to 694 available public parking stalls within ¼ mile from the site. In addition, there will be approximately 10,000 sq. ft. of accessory uses (exercise area, leasing office, and business center).

On Oct. 30, 2014, the CRA and developer closed on the sale of the property.

On Feb. 4, 2015, a ground breaking was held with construction beginning in March 2015.



The Nolen

SPORTS FACILITIES ADVISORY PARKING AGREEMENT

The Sports Facilities Advisory (SFA) corporate headquarters office is located at 600 Cleveland Street (Bank of America Building) and provides services to new and existing sports and recreation center operators.

The City of Clearwater receives great exposure as the operations of this business take the management team around the world, and as SFA brings potential clients to their Downtown Clearwater office.

SFA negotiated a new four-year lease to stay at the Bank of America Building with additional build-out provided by the landlord. As part of the lease negotiations, SFA required three additional parking spaces. Unfortunately, the Bank of America Building could not accommodate the additional employees. The building has a parking ratio of roughly 2.7 spaces per 1,000 sq. ft. of leasable space. In today's market, office space demands ratios in the 4.0 to 6.0 spaces per 1,000 sq. ft.

On Oct. 31, 2011, the CRA approved the parking agreement that allowed SFA to receive three parking spaces in the Garden Avenue Garage for four years as an incentive for them to renew their lease at the Bank of America Building, retain the current seven jobs and to add three new jobs.

FY 14-15 is the fourth year of the four year agreement with the CRA allocating \$6,480 from its Economic Development Incentives line item.



FY 2012– 2017 EAST GATEWAY DISTRICT FIVE-YEAR ACTION PROGRAM

On Oct. 15, 2012, the CRA Board unanimously approved the East Gateway Five-Year Action Program for FY 2012-2017 and the proposed 67 action items. This program includes action items that were:

- Identified in the East Gateway Vision Plan, which was approved by the CRA Board in January 2012;
- Proposed by the East Gateway Task Force, which is comprised of staff from various city departments;
- Recommended by members of the East Gateway Stakeholder Advisory Group (SAG); and
- Included in the original Five-Year Action Program and remain relevant for the upcoming five fiscal years.

There are eight overarching Goals and strategies for implementation purposes:

Goal 1: District Development

Goal 2: Create a Vibrant Market

Goal 3: Zone I (West Commercial Anchor)

Goal 4: Zone II (Corridor Development)

Goal 5: Zone III (Open Space)

Goal 6: Zone IV (Festival Core)

Goal 7: Branding Strategy

Goal 8: Policy/Recommendations

The following accomplishments were noted during this reporting period in the East Gateway NRSA:

- During the month of April, the CRA and the City's Code Compliance Division conducted a neighborhood inspection or "code sweep" of the East Gateway District.
- Worked with Engineering Department staff on planning infrastructure improvements to the area with focus on stormwater and sidewalks.
- Completed lease agreement for the creation of a community garden in the East Gateway neighborhood, which is the first community garden in Clearwater on private or public property.
- Presented a White Paper on the feasibility of a Festival Core and Mercado to the CRA on June 15, 2015.

- Refocused Task Force to meet bi-monthly and reported on action items.
- Participated in the City's efforts to address the condition of homelessness in the community.

FORMER ECONOMY INN SITE – 1274 CLEVELAND STREET AND SURROUNDING PARCELS

On Sept. 7, 2010, the CRA approved the purchase of real property comprising the bulk of the East Gateway block bounded by Cleveland Street, North Betty Lane, Grove Street and North Lincoln Avenue. The parcels included the former Economy Inn; the former Royal Palm Motel; Viva Mexico restaurant; two duplexes; and one owner-occupied single family residence for a total of 2.2 acres. Prior to the purchase of the property, Phase I and Phase II Environmental Site Assessments were completed.

The properties had become a major, continuing source of blight and magnet for inappropriate activity. The magnitude of the issues far exceeded other properties in the East Gateway area. Police records indicated that calls for service/complaints to the Economy Inn Motel alone during FY 09-10 totaled 421, more than one call per day.

The CRA established the Economy Inn/MNEK line item to accept a \$1,900,000 loan from the City's Central Insurance Fund to cover the acquisition, closing costs and demolition/stabilization of the site. The loan is interest-only for FY 2011 and FY 2012; and principal and interest through FY 2018. If the property is sold prior to the loan being satisfied, the sale proceeds will be used to pay off the loan first.

On Apr. 28, 2011, a ceremony took place on site to celebrate the start of demolition. Once demolition was completed, the site was sodded and fenced.

In FY 14-15, the CRA allocated \$357,000 to repay the loan for the acquisition (final year of principle payments).

The property is currently being promoted to interested developers.

ENVIRONMENTAL REMEDIATION AND MONITORING OF THE FORMER CARPRO SITE - 1359 CLEVELAND STREET

In December 2009, the CRA identified the CarPro Site as a candidate for participation in the City's Brownfields Program given the site's environmental issues, the non-conforming land use, the potential future redevelopment, and the availability of funding for environmental remediation.

At least four different phases of environmental site assessments were conducted prior to May 2007. The investigations identified adverse environmental conditions within the property boundaries of the site and two adjacent properties to the west. Given the location and redevelopment opportunities for the site, the CRA established the CarPro Site line item to



accept \$325,000 from the Redevelopment line item already established to cover the property purchase price, closing costs and demolition of the site. The CRA purchased the property on Aug. 5, 2010.

Demolition of the CarPro property was completed in September 2010. Assessment of the site continued with the placement of monitoring wells to delineate the extent of the groundwater contamination. The assessment portion of the estimate, up to \$190,000, was covered by the 2009 American Recovery and Reinvestment Act (ARRA) assessment funds and existing Brownfields grants.

On Aug. 29, 2011, the CRA entered into an Interlocal Agreement with the City that outlined the responsibilities for the environmental cleanup of the site.

On Nov. 15, 2011, the CRA approved a Work Order in the amount of \$325,440 for Cardno TBE to complete remediation activities as outlined in the Brownfields Site Assessment Report and Remedial Action Plan. The remediation portion of the estimate was funded through the Brownfields Cleanup Revolving Loan Fund (BCRLF). The funds have a zero percent interest rate and will be repaid either from amounts repaid to the City or the CRA from a private developer or other party the CRA conveys the site to, TIF funds, the General Fund of the City through budget appropriations or other legal means approved by the EPA. The repayment term is five years from the completion of the environmental cleanup of the site as indicated by a Site Rehabilitation Completion Order (SRCO). The remediation and Post-Active Remediation Monitoring (PARM) program was completed in the spring of 2013.

On May 9, 2013, the FDEP approved the City's recommended revisions to the PARM based on the results of more than two years of groundwater monitoring. The estimated cleanup time for the solvent contaminants to reach cleanup target levels under the treatment program is estimated to be approximately four years. The site will continue to be monitored under the PARM to assess the progress.

On June 1, 2015, Economic Development and Housing approved a Work Order in the amount of \$21,060 from their Professional Services line item to prepare a semi-annual and annual report to summarize the results of year four of the PARM program.

EAST GATEWAY DISTRICT COMMUNITY ENGAGEMENT

Community engagement and empowerment continues in the East Gateway District with active input from various stakeholders.

CRA staff continued working closely with the East Gateway Stakeholder Advisory Group (SAG), an advisory body whose purpose is to make recommendations and provide key information to assist with the implementation of East Gateway projects and initiatives. In FY 13-14, the structure of the SAG was updated to include 6 categories: resident, property owner, business owner, institution, social service provider, and special interest group. The East Gateway Business and Neighbors Association (BNA) met monthly to discuss neighborhood concerns and updates.

CRA staff, as well as staff from the Police and Public Communications departments, attended



meetings and provided updates.

The CRA initiative to stabilize the District employs community events as opportunities for community-building among area residents and businesses, many of which are Hispanic.

On Apr. 26, 2015, the CRA sponsored El Día del Nino event (Children's Day Celebration) on Cleveland Street and Lincoln Avenue. This was a family-oriented event that attracted 800 people. El Día del Nino has been celebrated in Mexico since 1925 and its main purpose is to recognize children as an important part of our society.

EAST GATEWAY DISTRICT COMMUNITY POLICING INTERLOCAL AGREEMENT

The CRA approved the East Gateway District Five-Year Action Program on Oct. 15, 2012. The Action Program responded to public input on issues concerning drug dealing, prostitution and street crime by including an action item for the continuation of increased police presence and crime reduction within the District.

An allowable funding source of this action item is the use of CRA Tax Increment Financing (TIF) funds. Florida Statutes allows for this use of TIF funds for community policing innovations in Community Redevelopment Areas.

The CRA and Clearwater Police Department reached an agreement on a proposed Scope of Services and terms as delineated in the Interlocal Agreement. Included in the scope are specific, measurable crime reduction targets by which to monitor the success of the initiative as well as providing clear language required by statute assuring that the resources are applied to the CRA/East Gateway. The term of the agreement was from Oct. 1, 2014 through Sept. 30, 2015.

The CRA allocated \$166,596.78 from its East Gateway Project line.

THE STRAND AT CLEARWATER CENTRE, LLC DEVELOPMENT AGREEMENT

On Jan. 16, 2007, a Development Agreement was approved between the CRA and Clearwater Centre, LLC concerning the Strand at Clearwater Centre located on Cleveland Street. The Strand at Clearwater Centre was proposed to have 71 tower residences, 17 city homes and 21,000 sq. ft. of retail/restaurant space.

On May 15, 2007, the CRA approved an assignment of the Development Agreement from the original Developer, Clearwater Centre, LLC to Clearwater Espacio Development, LLC. In early 2010, the general contractor left the project. A new general contractor was hired in September 2010. The CRA approved an extension of the required completion date to Oct. 31, 2012 and a change in the form of the Security for Developer's Performance from a Performance Mortgage to a Letter of Credit.





El Día del Niño

In September 2011, the owners placed the project in a “slow-down” mode due to the saturation of condominiums in the area. In October 2012, the Clearwater Code Enforcement Board gave Espacio USA until Apr. 24, 2013 to bring the tower up to standard or a \$250 per day fine will be imposed. On Apr. 24, 2013, the Code Enforcement Board began levying a \$250 per day fine for failure to bring the tower up to standard.

The owners of the property have been marketing the property for sale. There has been no further activity this reporting period.

CLEVELAND STREET DISTRICT WEBSITE

The Cleveland Street District Website, www.ClevelandStreetDistrict.com, is continuously updated with District news concerning businesses, new retail businesses and restaurants and upcoming events. The website is marketed to new property owners, retailers and restaurants as a resource for news and as a vehicle to sign up to receive the monthly newsletter.

The tracking/analytics feature of the site allows for continuous monitoring and adjustment to further promote the site. Analytics tracked that between October 2014 and September 2015, there were 57,782 sessions with 146,420 page views and each visitor spent approximately one and a half minutes on the site.

CLEARWATER DOWNTOWN EVENTS, INC. GRANT FUNDING AGREEMENT

On Aug. 12, 2013, the CRA approved funding for the 2013-2014 season of Blast Friday; the Board provided guidance to staff that the format was not accomplishing the economic impact and retail attraction/assistance that was anticipated. The program was revamped to include

a festival, rather than purely musical event, an extension of the event the length of Cleveland Street, a more varied musical program to appeal to a broader demographic, the inclusion of Food Truck components and the incorporation of Cleveland Street businesses, allowing them to better realize benefit of the events.



Blast Friday

On Nov. 3, 2014, the CRA approved the Memorandum of Agreement between the CRA and Clearwater Downtown Events, Inc. for the provision of a revised schedule of Blast Friday events in the District and provided for a \$75,000 grant to partially fund the budget for fiscal year 2014-2015. The DDB also committed \$17,500 as their contribution to the program.

CLEVELAND STREET DISTRICT FAÇADE IMPROVEMENT PROGRAM

On Sept. 4, 2007, the CRA approved the Cleveland Street District Façade Improvement Program. The program provides architectural design assistance, funded by the DDB via contracts with local architects and two financial incentives. The financial incentives are a \$10,000 matching grant and a \$25,000 zero-interest loan.

During this reporting period, no business or property owner took advantage of the Cleveland Street District Façade Improvement Program.

SIDEWALK CAFÉ FURNITURE GRANT PROGRAM

On Jan. 14, 2008, the CRA approved the Sidewalk Café Furniture Grant Program. The grant provides financial assistance to eligible applicants seeking to furnish an approved sidewalk café area within the Cleveland Street District. This one-time grant funds up to 75 percent of the total project cost, to a maximum of \$2,500 per grant award. This program is funded by the DDB and administered by the CRA.

During this reporting period, the Street Pub took advantage of the program with grants totaling \$1,472.



RETAIL RECRUITMENT AND MARKETING ACTIVITIES

New establishments in the District include a gift basket store, a German restaurant, a Puerto Rican restaurant and a Spanish restaurant, a pub, an electronic cigarette retail shop, escape room attraction, arts center, travel agency, and an internationally known glass artist opened a gallery.

Businesses categorized as Living, Shopping or Dining and are located within the District, are featured on the Cleveland Street District website. As part of this promotion effort, a monthly newsletter is distributed to almost 2,000 email addresses guiding readers to the website where detailed information can be found about businesses and events happening in the District.

To increase Social Media presence, a Facebook page is maintained and updated daily.

FAÇADE IMPROVEMENT GRANT

The Façade/Storefront Improvement Grant is a \$5,000 matching grant offered to new and existing businesses that are located outside of the Cleveland Street District boundaries, but within the existing CRA boundaries. The grant encourages aesthetic improvements.

During this reporting period, a grant in the amount of \$5,000 was awarded to Koch, Hoffman and Kaszuba P.A. As new business owners relocate to the CRA, staff informs them of the program and meetings are held with those who express an interest.

CLEVELAND STREET MAINTENANCE

The CRA provided for the general maintenance of planters, bricks, street furniture, and the updating of planter flowers twice this reporting period. Parks and Beautification staff handled daily trash removal on the sidewalks. The CRA funds pressure washing of the sidewalks, crosswalks, Station Square Park and Gaslight Alley Park twice a year and the DDB funds this work once a year.

The CRA allocated \$20,000 from its Cleveland Street Maintenance line item.

DOWNTOWN CLEARWATER FARMER'S MARKET

The Downtown Clearwater Farmer's Market celebrated their nineteenth year in operation.

Located on the 500 block of Cleveland Street, the market had a successful year with increased pedestrian traffic and an increase in the number of vendors that participated.

It attracts weekly visitors to the area and creates a unique place to visit for downtown workers, City residents and area tourists.

The CRA allocated \$6,000 and the DDB allocated \$5,000 from its Downtown Farmer's Market line item. The DDB requested that the market change its focus to be less food oriented so as not to compete with the Cleveland Street restaurants.



CRA AND DDB INTERGOVERNMENTAL RELATIONSHIP

The CRA, the DDB and City of Clearwater Economic Development and Housing Department staff work well together through an Interlocal Agreement, currently in its eleventh year. The CRA's administration fee for the fiscal year was \$63,724.

The DDB and the CRA have provided for a process that strengthens communication leading to many downtown development projects, infrastructure improvements, merchant retail promotion and a redevelopment plan that has enticed the private sector to invest. In the spirit of cooperation with the CRA, the DDB has invested in the future of downtown by providing funding for several research studies currently being implemented to create the framework for a destination downtown.

The DDB continues to support the boat slips by agreeing to a 10-year funding schedule in the amount of \$50,000 per year for construction and maintenance. The DDB funded inserts for the Streetscape Directory Kiosks and a Jolley Trolley loop from Clearwater Beach along with the cities of Dunedin, Palm Harbor and Tarpon Springs, the Pianos in Pinellas Project, new Cleveland Street District banners, and Cleveland Street Palm Tree Lighting.

The DDB is active in supporting Clearwater's annual events to include the Blues Walk, Sea Blues Festival, the world renowned Clearwater Jazz Holiday Festival, the Super Boat Championships, the 5th Annual Achieva Box Car Rally, and the 4th Annual Star Spectacular Concert during the Super Boat Festival weekend.

Attendees of the Miracle on Cleveland Street enjoyed hearing live music performed by the entertainment secured by Ruth Eckerd Hall, the event organizers, a hill packed with 20 tons of snow, ice skating, children's activities, craft vendors and visits with Santa Claus at the Winter's Dolphin Tale Adventure attraction.

The DDB financially supports the labor and materials to light the trees and building rooftops on Cleveland Street from Osceola to Myrtle Avenues.

The DDB continued its leadership role in funding \$17,500 for Blast Friday, a monthly event coordinated by the Clearwater Downtown Partnership (CDP) acting as Clearwater Downtown Events (CDE). The CDE has continued their agreement with Ruth Eckerd Hall to take over management of the Blast Friday events and the booking of talent. The upgrade in entertainment continues to result in a significant rise in attendance at the Blast Friday events. These events are just a few of the many events celebrated and enjoyed by our residents and visitors from around the world.

DOWNTOWN COORDINATION COMMITTEE

Created in 2010, the Downtown Coordination Committee is made up of the Executive Director of the CRA, the President/CEO of the Clearwater Regional Chamber of Commerce, the Chair of the DDB, and the Chair of the Clearwater Downtown Partnership. The committee continues to meet monthly to discuss current/future activities, programs and issues and how these impact Downtown.



**CITY OF CLEARWATER, FLORIDA COMMUNITY
REDEVELOPMENT AGENCY GOVERNMENTAL BALANCE SHEET
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

	General	Capital Projects	Total Governmental Funds
Assets			
Cash on Hand and in Banks	\$ -	\$ 6,276,811	\$ 6,276,811
Interest Receivable	21,323	-	21,323
Land Held for Resale	3,118,011	-	3,118,011
Total Assets	\$ 3,139,334	\$ 6,276,811	\$ 9,416,145
Liabilities			
Accounts and Contracts Payable	\$ 3,213	\$ 10,632	\$ 13,845
Due to other Funds	341,203	-	341,203
Due to Other Government Entities	48,000	-	48,000
Advances from Other Funds	958,773	-	958,773
Total Liabilities	\$ 1,351,189	\$ 10,632	\$ 1,361,821
Fund Balances			
Restricted	3,118,011	6,244,097	9,362,108
Assigned	-	22,082	22,082
Unassigned	(1,329,866)	-	(1,329,866)
Total Fund Balances	\$ 1,788,145	\$ 6,266,179	\$ 8,054,324
Total Liabilities and Fund Balances	\$ 3,139,334	\$ 6,276,811	\$ 9,416,145



CITY OF CLEARWATER, FLORIDA COMMUNITY
REDEVELOPMENT AGENCY SCHEDULE OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2015

	Budgeted Amounts			
	Original	Final	GAAP Basis Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Intergovernmental - Local	\$ 1,035,016	\$ 1,009,429	\$ 1,009,429	\$ -
Investment Earnings	50,000	75,129	133,488	58,359
Miscellaneous	63,724	64,924	66,421	1,497
Total Revenues	1,148,740	1,149,482	1,209,338	59,856
Expenditures				
Current - Economic Environment	\$ 260,164	\$ 329,666	\$ 774,766	\$ (445,100)
Debt Service - Interest & Fiscal Charges	-	-	18,445	(18,445)
Total Expenditures	260,164	329,666	793,211	(463,545)
Excess (Deficit) of Revenues over Expenditures	888,576	819,816	416,127	(403,689)
Other Financing Sources (Uses)				
Transfers In	\$ 854,967	\$ 824,991	\$ 1,160,102	\$ 335,111
Transfers Out	(1,743,543)	(1,946,110)	(3,215,738)	(1,269,628)
Total Other Financing Sources (Uses)	(888,576)	(1,121,119)	(2,055,636)	(934,517)
Net Change in Fund Balances	-	(301,303)	(1,639,509)	(1,338,206)
Fund Balance, Beginning of Year	\$ 3,427,654	\$ 3,427,654	\$ 3,427,654	\$ -
Fund Balance, End of Year	\$ 3,427,654	\$ 3,126,351	\$ 1,788,145	\$ (1,338,206)





Community Redevelopment Agency Board

George N. Cretekos, Mayor
Hoyt Hamilton, Councilmember
Bill Jonson, Councilmember
Doreen Caudell, Councilmember
Dr. Bob Cundiff, Councilmember

**Interim Executive Director of the Community Redevelopment Agency
and**

Director of Economic Development and Housing

Geraldine Campos Lopez

