

# **Chapter 4**

## **Plan Implementation**



## INTRODUCTION

This Plan will be implemented in four major ways: through the application of Plan objectives, policies and design guidelines to specific redevelopment projects during the site plan review process, the use of the Public Amenities Incentive Pool, public strategies and capital improvements to the Downtown. Compliance with Plan objectives, policies and design guidelines will ensure that private development results in a development pattern consistent with the vision for Downtown. The Public Amenities Incentive Pool provides a powerful tool to assist the private sector and the public attain the Plan vision. The public strategies are actions to be taken to implement the goals, objectives and policies of the Downtown Plan. In some cases, the action is very specific, i.e., to amend the Community Development Code on a specific topic that implements a Downtown goal. In other cases, implementation of the Downtown Plan requires that the City study effective ways to address the issue. Through a study and/or comparison of innovative techniques used by other cities, Clearwater can learn from other examples and glean the most relevant actions for Clearwater. The majority of the strategies are applicable to the entire Downtown; there are a few strategies specific to character districts. In addition to the description of each strategy, the strategies are summarized in a table including the lead department and timing for the strategy.

The Capital Improvement Plan (CIP) establishes the major improvements that are needed Downtown and is the most visible way that the Downtown Plan will be implemented. The Capital Improvement Plan includes five general types of improvements:

- Street Repaving/Resurfacing
- Utilities and Infrastructure
- Streetscape Improvements/Landscaping
- Parks and Recreation Facilities
- Public Uses

The CIP includes the project name, fiscal year of planned construction, the location, existing and potential funding sources, and estimated cost. It should be noted that the existing and potential funding sources identify that a project is eligible for funding through that source, not that funding is guaranteed or already obtained for the project. The CIP lists the project by funding priority in fiscal year order and, in a second table, organized by the five general types of construction. A description of each project is also included.

The fifth section of the Implementation Chapter lists the existing Redevelopment Incentives currently available to development. Detailed information on each incentive is listed, including the program goal, eligibility of projects, funding source, award ranges, sample projects and a contact for more information. It is hoped that this section will be a resource for the private sector during the development of a project.

The final section of the Implementation Chapter is the Tax Increment Revenue Projections. The City has estimated the revenues to be available through the tax

increment in the Community Redevelopment Area. This estimate will assist the City in planning and budgeting for capital improvements and other expenditures of the Community Redevelopment Agency.

## **RELATIONSHIP OF DOWNTOWN PLAN TO COMMUNITY DEVELOPMENT CODE**

In addition to the Clearwater Comprehensive Plan, the Downtown Plan is the official statement of policy regarding the Downtown and in particular with regard to the use of land and public policies. All development of land, both public and private, undertaken within the Downtown shall be consistent with and further the goals of the Plan. All new or amended development regulations for Downtown shall be consistent with and further the goals of this Plan.

The Plan establishes categories of permitted uses and prohibited uses; based on this Plan, the Community Development Code will enumerate the specific types of permitted and prohibited uses and their related development standards consistent with this Plan. The Plan establishes development potential and height for each character district that will govern all redevelopment activity. The tools identified in this Plan to consider additional development potential (Transfer of Development Rights and the Public Amenities Incentive Pool) may be used to increase the development potential in excess of that specified in the Character District upon a determination that the increase is consistent with and furthers the goals of this Plan. The Public Amenities Incentive Pool is the only tool identified to consider building height in excess of that set by the character districts. Other than those two tools specified above, the Plan's statements regarding development potential, allowable and prohibited uses and, maximum height shall not be varied except through an amendment to this Plan. Although the maximum height established by the Plan cannot be varied, except as described above, the process to reach maximum permitted heights within the allowable range is governed by the Community Development Code.

Any development regulation not specifically addressed in the Plan objectives, policies, character districts and design guidelines shall be governed by the Community Development Code. However, should there be any discrepancy between this Plan and the Community Development Code, the goals and policies of this Plan shall govern.

## **PUBLIC AMENITIES INCENTIVE POOL**

### **Purpose**

To overcome the numerous constraints affecting redevelopment, the Downtown Plan establishes the Public Amenities Incentive Pool to provide an opportunity for the private sector to gain additional development potential while assisting the public to achieve its redevelopment goals for Downtown Clearwater.

### **Eligible Amenities**

All property within the Downtown Plan boundaries will be eligible to use the Public Amenities Incentive Pool. Allocations from the Pool will be available to projects that provide one or more improvements and/or fees in-lieu of certain improvements that provide a direct benefit to Downtown revitalization. There shall be a correlation between the amount of the bonus and the incentive provided and the actual bonus amounts shall be set forth in the Community Development Code. The allocation of increased density or intensity through the Pool shall be at the discretion of the City as determined through the Community Development Code site plan review process. The types of amenities eligible for density/intensity bonuses may include, but are not limited to:

- Residential uses in the Downtown Plan area;
- Ground floor retail in the Downtown Core Character District;
- Uses in particular locations and/or mixed use projects that further the Plan's major redevelopment goals and character district vision;
- Day care facility;
- Portion of project reserved for Affordable Housing;
- Significant Public Space on site;
- Public Art on site;
- Preservation of a historic building to the Secretary of Interior's Standards;
- Construction of public parking on site;
- Cultural or Performing Arts Facility on site;
- Contributions to Master Streetscape and Wayfinding Plan;
- Contributions to Coachman Park or Station Square Master Plan;
- Contributions to Pinellas Trail or connector trails;
- Contributions to public parking facility; or
- As determined by the City Commission.

### **Amount of Development Potential in Pool**

The amount of floor area and dwelling units available in the Pool is created by the difference between the development potential allowed by the sum total of the potential prescribed by the 1995 Clearwater Downtown Redevelopment Plan, Downtown Clearwater Periphery Plan Update, and the underlying land use categories of areas not governed by one of these Plans as compared to the development potential permitted in this Plan. The methodology used to determine the amount of the Pool is contained in the Appendix 7. The amount of density/intensity available in the Pool is as follows:

- 2,326 dwelling units and
- 2,119,667 square feet of floor area for non-residential uses.

In the event that either the total number of dwelling units or non-residential square feet available in the Pool is substantially or completely allocated, the City shall determine whether or not to allow a conversion of all or part of the remaining potential between dwelling units and non-residential floor area. In its sole discretion, the City shall establish the conversion methodology.

When all of the development potential in the Pool has been allocated, the Pool will cease to exist. Upon the Pool's termination, the only tool to increase density and intensity that will remain available is the use of Transfer of Development Rights.

If the Pool is completely allocated during the valid term of this Plan, the City may elect to study alternatives to replenish the Pool. The alternatives studied may include, but are not limited to, a reduction in all or parts of this Downtown Plan area to create development potential or an evaluation of available facility capacity which would facilitate increased development potential in all or parts of the Downtown Plan area. It is recognized that replenishing the Incentives Pool may require the review of the Pinellas Planning Council and the Board of County Commissioners in their capacity as the Countywide Planning Authority.

### **Pool Allocation Process**

The allocation of additional density/intensity shall be made in conjunction with a site plan application reviewed by the Community Development Board (CDB) through a process defined in the Community Development Code. The CDB will be responsible for ensuring that all projects utilizing the Pool meet the goals, objectives and policies of the Plan and is in keeping with the vision established for the character district in which the project is located. The CDB may consider granting an increase in the maximum building height specified in a character district if the developer of a site plan application provides a major public amenity as defined in the Community Development Code, and the increase in height does not exceed 20% of the maximum permitted height or a minimum of ten feet. Development potential obtained through the Pool shall not be transferred to any other site under any circumstance.

## **DOWNTOWN STRATEGIES**

- Strategy 1: Prepare a study evaluating effective incentives to encourage residential and commercial uses Downtown.
- Strategy 2: Prepare a zoning study to evaluate the appropriate zoning district boundaries for the following areas:
- Areas with inconsistent zoning and land use plan designation.
  - East Gateway District-evaluate expansion of the Commercial district in certain locations along Gulf to Bay Boulevard to facilitate consolidated redevelopment sites.
  - Evaluate Downtown (zoning) and Central Business District (land use) (D/CDB) area along both sides of Cleveland Street from Missouri Avenue to the existing eastern border at (approximately) Fredrica Avenue. The purpose of the evaluation is to determine whether D/CBD is appropriate at that location or if the more appropriate zoning is Commercial District and varied residential districts.

- Strategy 3: Amend the Community Development Code, Downtown District, to allow certain uses to be minimum standard development to streamline the development review process; amend the Downtown District to be consistent with this Plan.
- Strategy 4: Amend the Community Development Code to establish the Public Amenities Incentives Pool.
- Strategy 5: Amend the Community Development Code regarding Transfer of Development Rights to be consistent with this Plan, including removal of the 20 percent limit transferred to a receiving site for property located within the Central Business District Future Land Use category.
- Strategy 6: Evaluate the potential and owner interest for a National Register or local historic district in these areas: Cleveland Street from Myrtle to Osceola Avenues; Old Bay character district; and Grove Street in the Town Lake Residential Character District. The study shall be based on the National Register of Historic Places standards and shall be conducted by a firm or individuals qualified in historic preservation, architectural history, architecture, or other qualified field.
- Strategy 7: Evaluate the implementation of incentives for preservation of historic resources, i.e., local ad valorem tax abatement pursuant to Florida Statutes, historic Building Code, etc.
- Strategy 8: Enhance existing or develop new programs to educate residents and business owners on the importance of building and property maintenance.
- Strategy 9: Increase the funds available for the façade grant program. Develop funding priorities for Cleveland Street in the Downtown Core, Cleveland Street Northeast in Town Lake Residential and Gulf-to-Bay Boulevard in the East Gateway. Within each target area, funding priorities may emphasize the local critical issues.
- Strategy 10: Review the existing transportation impact fee ordinance, open space and recreation impact fee ordinance, and payment in-lieu of providing parking ordinance to determine applicability in the expanded Downtown Plan area.
- Strategy 11: Amend the Clearwater Comprehensive Plan to designate Downtown as an urban redevelopment area, as described in Florida Statutes. Once approved by the Department of Community Affairs (DCA), work through the Metropolitan Planning Organization (MPO) to designate all or portions of Downtown as a Transportation Concurrency Exception Area (TCEA).

- Strategy 12: Prepare a traffic analysis to evaluate traffic operations and make intersection improvements subject to that evaluation, after the new bridge opens.
- Strategy 13: Prepare a traffic analysis to evaluate the ability to designate all or parts of Downtown as a No-Fee Transportation Zone after the new bridge opens.
- Strategy 14: Evaluate whether or not there are any active septic tanks within the Downtown. If active septic tanks exist, develop program to eliminate the tank and connect the property to City sewer system. The City shall prioritize the use of CDBG and any other available funds to accomplish eliminating the septic tanks.
- Strategy 15: Identify needed improvements to the sidewalk system within Downtown and incorporate those improvements into the Capital Improvement Budget beginning in Fiscal Year 2004/2005.
- Strategy 16: Continue to market redevelopment sites and develop targeted markets or sites within each character district to encourage their redevelopment.
- Strategy 17: Evaluate and develop a flexible Building Code that addresses the special challenges of redeveloping/retrofitting old structures while maintaining the goals of health, safety and welfare.
- Strategy 18: Evaluate implementation of the State legislation establishing a Nuisance Abatement Board to address serious and recurring Code violations and criminal activity.
- Strategy 19: Continue to implement the Downtown-Gateway Strategic Action program and update on a yearly basis.
- Strategy 20: Market the Downtown as a location for a movie theater and assist the developer, as needed, in the acquisition and assembly of land for either the theater and/or parking facilities, and/or development of parking facilities to support the use.

### **Downtown Core Character District Strategies**

- Strategy 21: Continue to implement the agreement with the Florida Department of Transportation (FDOT) to redesignate Alternate U.S. Highway 19 from Fort Harrison Avenue to Myrtle Avenue. The City shall also continue to implement the agreement with the FDOT to redesignate State Road 60 from the existing Cleveland Street to the Court/Chestnut Streets pair.

Strategy 22: Amend the Community Development Code to revise the payment in-lieu of parking provision. The amendment shall define the applicable geographic area, establish the fee amount by type of use, establish uses that shall not be eligible for the payment in-lieu of fee and establish the allowable uses of the collected fees.

### **Old Bay Character District Strategies**

Strategy 23: Coordinate with the Salvation Army to ensure that the future redevelopment of the site is compatible with the surrounding areas and at an appropriate scale.

### **Town Lake Residential Character District Strategies**

Strategy 24: Evaluate engineering alternatives to the stormwater system to effect the elimination of the existing stormwater pond located on the south side of Gould Street midway between Missouri and Madison Avenues.

### **East Gateway Character District Strategies**

Strategy 25: Evaluate the ability to amortize problematic uses, develop and implement an amortization schedule within the legal framework.

Strategy 26: Evaluate the potential public/open space use of the triangular property bounded by Gulf to Bay Boulevard, Cleveland Street and Hillcrest Avenue. The site's prime location could serve as both a gateway for the East Gateway District and as a significant component of the Cleveland Street Streetscape Improvements. The City may consider vacation of Hillcrest Avenue to consolidate the site.

Strategy 27: Explore creative solutions to provide a playground to serve the area generally located south of Cleveland Street and southwest of Gulf to Bay Boulevard.

Strategy 28: Continue to assist the Clearwater Homeless Intervention Project (CHIP) in its mission to serve the homeless population in Downtown.

Strategy 29: Assist the business owners in creating a Merchants Association to work with the City on marketing and neighborhood employment issues which would improve communications between the City and business owners.

Strategy 30: Assist the residents of the East Gateway in creating a Neighborhood Association to serve as the neighborhood's voice, improve communications between the neighborhood and the City and help foster neighborhood-based solutions to local problems.

- Strategy 31: Assist the residents of the East Gateway residential areas in the formation of one or more neighborhood crime watch associations.
- Strategy 32: Provide a more visible community policing presence within the East Gateway neighborhood.
- Strategy 33: Continue to support the Police Department's Hispanic Outreach Program and Apoyo Center. The Apoyo Center addresses many of the service needs of the neighborhood through partnering with other organizations and businesses. Programs of the Apoyo Center include interpretation services, recruitment of bilingual officers, a victim advocacy outreach program, a domestic violence program, crime prevention and drug and alcohol education.
- Strategy 34: Continue to support the YWCA/City of Clearwater Hispanic Outreach Center and emphasize continuing and enhanced partnerships with social service agencies to assist East Gateway residents. Programs include childcare, diplomatic intervention, adult education, English classes, GED instruction, computer and job training and other related services as the need arises.
- Strategy 35: Research implementing a low-interest loan program to assist businesses with a variety of activities including the acquisition of buildings and/or properties and the rehabilitation or new construction of new office or commercial space.
- Strategy 36: Work with the Clearwater Regional Chamber of Commerce to target small business needs.
- Strategy 37: Establish partnerships with local banks to facilitate conventional loans to businesses in the area.

**Table 7  
Summary of Public Strategies**

<b>#</b>	<b>Strategy</b>	<b>Lead Department</b>	<b>Timing</b>
1a	Residential Incentives Study	Planning/ Economic Development	Within one year of Plan adoption
1b	Commercial Incentives Study	Economic Development	Within one year of Plan adoption
2	Zoning Study	Planning/ Economic Development	FY 04/05
3	Code Amendment on Minimum Standard Uses and Plan Consistency	Planning	Within one year of Plan adoption
4	Code Amendment on Public Amenities Incentives Pool	Planning	Within one year of Plan adoption
5	Code Amendment on TDRs	Planning	Within one year of Plan adoption
6	Evaluation of Historic District Potential	Planning	FY 03/04
7	Historic Preservation Incentives Study	Planning	FY 03/04
8	Educational Program for Owners	Neighborhood Services Division	Within one year of Plan Adoption
9	Façade Grant Program Expansion	Economic Development	FY 03/04
10	Impact Fee Ordinances & Payment In-Lieu of Providing Parking Review	Planning	FY 03/04
11	Designate Downtown as Urban Redevelopment Area	Planning	FY 03/04
12	Traffic Analysis on Intersection Improvements	Public Works/ Engineering	FY 03/04
13	Traffic Analysis on Concurrency Management Area	Public Works/ Engineering	FY 03/04
14	Septic Tank Study	Public Works/ Utilities	FY 03/04

**Table 7, cont'd.  
Summary of Public Strategies**

15	Sidewalk Improvements Study	Public Works/ Engineering	FY 03/04 Study FY 04/05 Begin Incorporation into Capital Improvement Budget
16	Market Redevelopment Sites	Economic Development	Ongoing Strategy
17	Evaluate Flexible Building Code for Old Buildings	Development Services/ Planning/ Economic Development	FY 03/04
18	Evaluate Establishment of Nuisance Abatement Board	Development Services/ Police/Legal	FY 03/04
19	Downtown-Gateway Strategic Action Program	Economic Development	Ongoing Strategy
20	Movie Theater Marketing	Economic Development	Ongoing Strategy
21	Redesignation of Alternate U.S. Highway 19 ( <i>Downtown Core</i> )	Public Works/ Engineering	By Mid-2004
22	Code Amendment on Payment in lieu of Parking ( <i>Downtown Core</i> )	Planning	Within one year of Plan adoption
23	Coordinate with Salvation Army ( <i>Old Bay</i> )	Planning/ Economic Development	Ongoing
24	Stormwater Pond Evaluation ( <i>Town Lake Residential</i> )	Public Works/ Engineering	FY 03/04
25	Amortization of Problematic Uses Study ( <i>East Gateway</i> )	Economic Development/ Legal	FY 03/04
26	Gateway/Public Use Site Study ( <i>East Gateway</i> )	Economic Development/ Planning	FY 04/05
27	Playground Evaluation ( <i>East Gateway</i> )	Parks	FY 03/04
28	Assist CHIP ( <i>East Gateway</i> )	Economic Development	Ongoing Strategy
29	Merchants Association Creation ( <i>East Gateway</i> )	Neighborhood Services/ Economic Development	Monitor and assist upon critical mass of business activity

**Table 7, cont'd.**  
**Summary of Public Strategies**

30	Neighborhood Association Creation <i>(East Gateway)</i>	Neighborhood Services/ Economic Development	Within one year of Plan adoption
31	Neighborhood Crime Watch Association Creation <i>(East Gateway)</i>	Neighborhood Services/ Police	Within one year of Plan adoption
32	Continue Community Policing <i>(East Gateway)</i>	Police	Begin within six months of Plan adoption; Ongoing Strategy
33	Hispanic Outreach Program and Apoyo Center <i>(East Gateway)</i>	Police	Ongoing Strategy
34	YWCA/City of Clearwater Hispanic Outreach Center <i>(East Gateway)</i>	YWCA, Social Service Agencies	Ongoing Strategy
35	Loan Interest Loan Study <i>(East Gateway)</i>	Economic Development and Housing	FY 04/05
36	Small Business Partnership <i>(East Gateway)</i>	Economic Development and Housing	Ongoing Strategy
37	Local Bank Partnerships <i>(East Gateway)</i>	Economic Development and Housing	Ongoing Strategy

## CAPITAL IMPROVEMENT PLAN (CIP)

To implement the Downtown Plan, the City is committed to investing in the Downtown. Below are a variety of significant Capital Improvement Projects, short- to long-term in nature, addressing streetscape, road improvements, public uses, utilities and parks (Map 12, page 157). The costs of projects identified range between \$158 million to \$162 million.

This Capital Improvement Plan was based on several assumptions: the cost for each capital project is based on the best estimate available during development of this plan; all costs are shown in 2003 dollars; project scope and funding sources may vary as determined during specific project budget and planning phase; Penny for Pinellas funding is assumed to be extended and will be based on the City's priorities as determined at time of extension. Revisions to the Downtown Capital Improvement Plan may be made by the City Commission during their annual budget process and all changes shall be reflected in the City's adopted Annual Operating and Capital Improvement Budget. All changes shall be consistent with the goals, objectives and policies of this Plan.

**Table 8  
Redevelopment Projects/CIP**

<b>Project Name</b>	<b>FY</b>	<b>Location</b>	<b>Existing/Potential Funding Source</b>	<b>Cost</b>
Wayfinding Sign Package	2003/2004	S.R. 60 & Highland Avenue intersection directing traffic to Downtown; Court & Chestnut Streets at their intersections with Missouri, Myrtle, Osceola & Fort Harrison Avenues; Drew Street at its intersection with Missouri, Fort Harrison, Osceola & Myrtle Avenues	CDBG*, TIF**, General Fund	\$750,000
Fort Harrison Avenue/Alternate U.S. Highway 19 Resurfacing	2003/2004	The entire length of Fort Harrison Avenue within Clearwater	FDOT***	\$8.6M
Pump Station #16	2003/2004	South side of the west end of Pierce Street	Water and Sewer Bond	\$698,500
Pump station #12	2003/2004	900 North Osceola Avenue (in front of Clearwater Bay Marina).	Water and Sewer Bond	\$186,000

**Table 8  
Redevelopment Projects/CIP**

Cleveland Street Streetscape	2004 - 2006	Between Osceola and Myrtle Avenues	Penny for Pinellas, TIF and Private	\$3.7M
Intersection Improvements	2004/2005	Based on traffic study after bridge opens	Gas Tax and Transportation Impact Fees	\$1M
Myrtle Avenue Reconstruction and Streetscape	2004/2005	Myrtle Avenue between North Fort Harrison Avenue & Lakeview Road (including stormwater outfall from Prospect Lake Park to Clearwater Harbor)	Stormwater Utility TIF	\$12M \$1M
Station Square Park Redevelopment	2005/2006	The north side of Cleveland Street between East & Garden Avenues	Private and TIF	\$1M
Clearwater Beach Connector Spur (Pinellas Trail)	2004/2005	Turner Street to Oak Avenue to beach (2,000 feet within Downtown)	Pinellas County, Penny for Pinellas, CMAQ****	\$1.2M (includes entire project)
Gulf to Bay Boulevard and Highland Avenue Gateway Intersection Improvement	2004 - 2006	Gulf to Bay Boulevard & Highland Avenue Intersection	FDOT (for paving only), TIF and CDBG, Penny for Pinellas	\$1.5M
Fort Harrison Avenue Streetscape	2004 - 2006	Nicholson Street to Court/Chestnut Streets	Private, Pinellas County, Grants and TIF	\$4.7M
Glen Oaks Park Stormwater Retention Facility	2004/2005	Immediately south of the Downtown area at the intersection of Court Street & Betty Lane	Stormwater Utility, SWFWMD	\$4.3M
Memorial Causeway Bridge Landscaping	2004 - 2006	Chestnut Street to the east end of the Memorial Causeway Bridge	FDOT, Grant and Special Development Fund	\$500,000
Cleveland Street and Gulf to Bay Boulevard Repaving	2005	Between Fredrica & Highland Avenues	FDOT	\$870,000

**Table 8, cont'd  
Redevelopment Projects/CIP**

Cleveland Street & Memorial Causeway Repaving	2005	Between Island Way & Fort Harrison Avenue	FDOT	\$960,000
Main Fire Station	2005/2006	Originally planned to rebuild on existing site. Currently reviewing available property on the S. Fort Harrison Avenue corridor between Court Street & Lakeview Road	Penny for Pinellas	\$4.6M
Osceola Avenue Parking Garage (app. 375 - 500 spaces)*****	2005 - 2007	East side of North Osceola Avenue between Drew & Cleveland Streets	Parking fund, Private, TIF and Bonds	\$5.5 – 7.5M
Redevelopment Garage (app. 375 – 500 spaces) *****	2005 – 2010	To be determined based on location of major entertainment and/or restaurant/retail uses	Parking fund, Private, TIF and Bonds	\$5.5 – 7.5M
Reuse of Existing Main Fire Station	2006/2007	Current site of Downtown Main Fire Station	Penny for Pinellas, TIF and Grant	TBD
Coachman Park Redevelopment (\$7.5M) and 450 space Garage (\$7M)	2005 - 2008	Coachman Park – expanded to include the existing park site and the area on the south side of Cleveland Street	Park portion: General Fund, Private, Penny for Pinellas and TIF  Garage portion: Private, Parking System and TIF	\$14.5M
Downtown Marina	2006/2007	Coachman Park on the north and south sides of the bridge	Revenue Bond, Private and TIF	\$5M
Pinellas Trail and East Avenue widening	2006/2007	East Avenue between Drew Street & Druid Road	Grants and Penny for Pinellas	\$3M
New City Hall and associated parking	2006/2007	Vacant site to the south of the MSB along Pierce Street between South Myrtle & East Avenues	Sale revenue from existing site and Bonds	\$13.5M
Osceola Avenue Streetscape	2005 - 2010	Osceola between Drew & Court	Private, Pinellas County and TIF	\$3M

Cleveland Street and Gulf to Bay Boulevard Streetscape	2007 – 2015	Between Highland & Myrtle Avenues	TIF, Private and CDBG	\$8.6M
Commercial Streets “A” and “B”	2010+	Per Master Streetscape Plan	TIF, Bond, Private and Penny for Pinellas	\$5M
Court/Chestnut Beach Corridors Streetscape	2010+	Per Master Streetscape Plan (from bridge to SR 60 & Highland Avenue intersection)	TIF, Private Bond and Penny for Pinellas	\$5M
Beach to Bluff Guideway	2010+	Along the Memorial Bridge between the Downtown and the Marina area of the Beach	Federal Grant, Private, FDOT, Federal Transit Authority	\$40M
New PSTA Multi-modal transportation center	2010+	Existing PSTA Site at the SW corner of Pierce Street and Garden Avenue	PSTA, Penny for Pinellas, Pinellas County, Parking Fund, TIF	\$3M, City Share

\* Community Development Block Grant;

\*\* Tax Increment Financing;

\*\*\* Florida Department of Transportation;

\*\*\*\* Congestion Mitigation and Air Quality Improvement.

\*\*\*\*\* The specific size of the two garages will be determined at the time of project planning based on redevelopment activity and intensities; the sizes of the two garages may vary from the sizes stated to accommodate the parking demand up to a maximum of \$15 million combined cost for the two garages.

**Table 9  
Redevelopment Projects/CIP Arranged by Type of Project**

<b>Project Name</b>	<b>FY</b>	<b>Cost</b>
<b>Street Repaving/Resurfacing (total \$24.43 M)</b>		
Fort Harrison Avenue/Alt. U.S. Highway 19 Resurfacing (FDOT) *	2003/2004	\$8.6M
Myrtle Avenue Reconstruction * and Streetscape	2005	\$13M
Cleveland Street and Gulf to Bay Boulevard Repaving (FDOT) *	2005	\$870,000
Cleveland Street & Memorial Causeway Repaving (FDOT) *	2005	\$960,000
Intersection Improvements*	2004/2005	\$1M
<b>Utilities and Infrastructure (total \$16.184M – \$20.184 M)</b>		
Osceola Avenue Parking Garage (375 - 500 spaces)	2005 - 2007	\$5.5 – \$7.5M
Redevelopment Garage (375 – 500 spaces)	2005 – 2010	\$5.5 - \$7.5M
Pump Station #16*	2003/2004	\$698,500
Pump Station #12*	2003/2004	\$186,000
Glen Oaks Park Stormwater Retention Facility*	2004/2005	\$4.3M
<b>Streetscape Improvements/Landscaping (total \$32.75 M **)</b>		
Wayfinding Sign Package	2003/2004	\$750,000
Gulf to Bay Boulevard and Highland Avenue Gateway Intersection Improvement	2004 - 2006	\$1.5M
Fort Harrison Avenue Streetscape	2004 - 2006	\$3.7M
Memorial Causeway Bridge Landscaping	2004 - 2006	\$500,000
Cleveland Street Streetscape <i>Funding available upon approval of revised Penny for Pinellas list during FY 03/04 Budget approval process</i>	2004 - 2006	\$3.7M
Osceola Avenue Streetscape	2005 - 2010	\$3M
Cleveland Street and Gulf to Bay Boulevard Streetscape	2007 – 2015	\$8.6M
Commercial Streets “A” and “B”*	2010+	\$5**
Court/Chestnut Streets Beach Corridors Streetscape*	2010+	\$5**
<b>Parks and Recreation Facilities (total \$24.7 M)</b>		
Clearwater Beach Connector Spur (Pinellas Trail)*	2004/2005	\$1.2M (includes entire project)
Coachman Park Redevelopment (\$7.5M) and 450 space Garage (\$7M)	2005 -2008	\$14.5M
Downtown Marina	2006/2007	\$5M
Station Square Park Redevelopment	2005/2006	\$1M
Pinellas Trail and East Avenue widening	2006/2007	\$3M
<b>Public Uses (total \$61.1 M**)</b>		
New City Hall and Associated Parking	2006/2007	\$13.5M
Main Fire Station*	2005/2006	\$4.6M
Reuse of Existing Main Fire Station	2006/2007	TBD**
Beach to Bluff Guideway	2010+	\$40M
New PSTA Multi-modal transportation center	2010+	\$3M

\* *Funding approved in adopted CIP or awarded grant*

\*\* *Total does not include those projects the costs of which are to be determined at a future date*





## **Capital Project Descriptions**

### **Wayfinding Sign Package:**

In anticipation of the 2004 opening of the Memorial Causeway Bridge, the City is pursuing the preparation of construction drawings and specifications for the Wayfinding Signage component of the overall Downtown streetscape package. It is anticipated that these new directional and informational signs would be in place by February 2004.

### **Fort Harrison Avenue/Alt. U.S. Highway 19 Resurfacing:**

A FDOT resurfacing project is currently underway on Fort Harrison Avenue from Drew Street south to the City of Largo and will be completed by late 2003. This will be followed by a FDOT Fort Harrison Avenue resurfacing project from Drew Street north to the City of Dunedin to be completed by mid-2004. At that time, the northern phase of the Fort Harrison Avenue resurfacing project and the Myrtle Avenue project will have been completed and the State Road 595 (Alternate U.S. Highway 19) designation will be reassigned from Fort Harrison Avenue to Missouri Avenue, Court Street and Myrtle Avenue. Concurrently, the western terminus of the S.R. 590 designation on Drew Street will move from Fort Harrison Avenue east to Myrtle Avenue.

### **Intersection Improvements:**

Various improvements to Downtown intersections, primarily signal timing modifications and/or turn lanes are proposed. The location of the actual intersections will be determined following a traffic analyses to be conducted subsequent to the opening of the new Memorial Causeway Bridge and transference of the State Road 595 (Alternate U.S. Highway 19) designation from Fort Harrison Avenue to Missouri Avenue, Court Street and Myrtle Avenue.

### **Pump Station #16:**

The City will replace and relocate the sanitary pump station currently located on the Bluff behind City Hall. The City is currently evaluating the final location of the pump, which will most likely be on the south side of the west end of Pierce Street. The project is scheduled to go to construction in August 2003 and be completed in August 2004.

### **Pump Station #12:**

The City will replace and relocate the sanitary pump station currently located at 900 North Osceola Avenue (on the east side of Clearwater Bay Marina). The City is currently finalizing the new location in coordination with Clearwater Bay Marina development (under review). Construction estimated to take place in late 2003 to be completed four months later.

**Cleveland Street Streetscape:**

As the primary "Main Street" within our Downtown, the City intends to implement the construction of the Downtown streetscape for Cleveland Street from Myrtle to Osceola Avenues as soon as possible. To that end, the City will be initiating the preparation of construction drawings, specifications, and the partial construction of this segment in 2004 - 2006.

**Myrtle Avenue Reconstruction:**

The City is finalizing plans to reconstruct and resurface Myrtle Avenue throughout the Downtown area. Construction is scheduled to be complete in mid-2004 at which time the State Road 595 (Alternate U.S. Highway 19) designation will be reassigned from Fort Harrison Avenue to Missouri Avenue, Court Street and Myrtle Avenue. In addition, the western terminus of the S.R. 590 designation on Drew Street will move from Fort Harrison Avenue east to Myrtle Avenue.

**Station Square Park Redevelopment:**

As part of the Cleveland Street streetscape and wayfinding signage improvements, it is the intention of the City to encourage the redevelopment of this important Downtown urban space. It may be possible to initiate this project concurrent with the proposed redevelopment of the Station Square parking lot as part of a significant, mixed land use project.

**Clearwater Beach Connector Spur (Pinellas Trail):**

The Clearwater Beach Connector Spur will provide a multi-use trail facility connecting Clearwater Beach, Downtown and the Pinellas Trail. Approximately 2,000 feet of the Connector Spur is located within the Downtown area between the intersection of Turner Street and East Avenue (part of the proposed Pinellas Trail and East Avenue Widening project) and the new Memorial Causeway Bridge (presently under construction).

**Gulf to Bay Boulevard and Highland Avenue Gateway Intersection Improvement:**

Once the Memorial Causeway Bridge is open in 2004, a substantial portion of existing traffic utilizing Cleveland Street will move onto Court Street resulting in a significant reduction in traffic Downtown. This reduction may result in certain negative impacts on Downtown businesses. In addition, future traffic might mistakenly utilize Cleveland Street, which will terminate at Osceola Avenue, as a route to the beach.

Therefore, the City, acknowledging the level of importance of this "Gateway" intersection, will implement this portion of the Downtown streetscape indicating the correct routes to either the Downtown or Beach to motorists.

**Fort Harrison Avenue Streetscape:**

As a major "Gateway" thoroughfare within the Downtown, the City intends to implement this portion of the Downtown streetscape as soon as possible. To that end, the City will initiate the preparation of construction drawings, specifications, and partial construction of this segment in 2004 - 2006.

**Glen Oaks Park Stormwater Detention Facility:**

Located immediately south of the Downtown area at the intersection of Court Street and Betty Lane, the Glen Oaks Park Stormwater Detention Facility is a 20-acre flood control and water quality project, which will remove 78 residences from the 100-year floodplain. Approximately one-half of these residences are located within the Downtown area. In addition, 100-year flood levels will be reduced on streets within this area. The project will also include amenities including two multi-purpose ball fields, restrooms, playground, walking trails and associated parking.

**Memorial Causeway Bridge (landscaping):**

In early 2004, when construction is complete on the new Memorial Causeway Bridge, the S.R. 60 designation will be reassigned from Cleveland Street to Court and Chestnut Streets. Extensive landscaping will be located along Court Street up to the waterfront and will continue on the west end of the bridge along the causeway to the beach. The landscaping will be coordinated with existing landscaping along the sides of and within islands on Court Street and the beach roundabout.

**Cleveland Street and Gulf to Bay Boulevard Repaving:**

FDOT is currently preparing plans to resurface Cleveland Street between Frederica Avenue and Highland Avenue. The construction date is in Fiscal Year (FY) 2005.

**Cleveland Street and Memorial Causeway Repaving:**

FDOT is currently preparing plans to resurface Cleveland Street between Fort Harrison Avenue and its western terminus.

**Main Fire Station:**

Funded by Penny for Pinellas, this project encompasses the renovation and modernization of the main fire station located Downtown. The improved and expanded facility will meet current standards and better provide for the needs of a diverse population. In addition, a review of possible alternate locations farther to the south is being considered in order to provide a consistent standard of coverage for the entire Clearwater community. Funding for the project will be partially reimbursed by Pinellas County since these resources will also serve the unincorporated areas of the Clearwater Fire District.

**Osceola Avenue Parking Garage (375 - 500 spaces):**

Due to the strategic location of this prime redevelopment site “Superblock”, a public/private partnership may enable the construction of a major Downtown parking garage to service the block's redevelopment potential, and the redevelopment activities which might occur on the parcels lying west of Osceola Avenue. This parking garage will also provide additional parking for the new Main Library, currently under construction.

**Redevelopment Garage (375 – 500 spaces):**

As major redevelopment occurs, it is anticipated that one or more major entertainment and restaurant mixed use project(s) will be developed Downtown. Due to the high parking demand of these types of uses, this garage would be sited and constructed to support the entertainment activity. The specific location of the garage will be determined based on the location of the entertainment project(s) and will provide parking for it and other planned/approved downtown redevelopment projects.

**Reuse of Existing Main Fire Station:**

Should the existing Fire Station facility be relocated to an alternative site, the existing Fire Station may be reused to store a variety of Police Department or Parks and Recreation Department equipment and vehicles.

**Coachman Park Redevelopment and Garage:**

As part of the future redevelopment of the prime Downtown parcels lying adjacent to Osceola Avenue, the City is planning to construct a park which will act as a significant Downtown waterfront destination. The Coachman Park Amphitheater will be enlarged and relocated on site and Drew Street will terminate at the water providing for a pedestrian promenade along the waters edge and waterfront restaurant which could be leased to a private operator. A unique interactive fountain would be built as a major focal point. Cleveland Street, west of Osceola Avenue, would be closed and converted into a meandering pedestrian pathway between Downtown and the water. As part of this project, the City may construct or enter into a public-private partnership to construct a garage in the less appealing southern portion of this 18-acre site near the start of the new bridge. In addition, the current surface parking would be removed in favor of a large "great lawn."

**Downtown Marina:**

The City has awarded a consulting contract for the purpose of analyzing the regulatory process for permitting the future construction of a 150 - 200 slip waterfront marina. The marina would be publicly-owned and operated accommodating both power and sail crafts with a mix of permanent and transient slips. A limited number of tourist related ferries and pleasure crafts would be allowed, however, commercial fishing operations would be prohibited.

**Pinellas Trail and East Avenue Widening:**

The portion of the Fred E. Marquis Pinellas Trail along East Avenue constitutes the last remaining unimproved segment of the trail. The project provides for the addition of a

multi-use trail facility and roadway improvements for approximately 0.7 miles within the East Avenue right-of-way between Drew Street and Druid Road. This includes the replacement of the southbound lane of East Avenue and the sidewalk on the west side of East Avenue with a landscaped, asphalt surface consistent with the Pinellas Trail standards in 2006/2007. Between Turner and Drew Streets the southbound traffic lane of East Avenue and the sidewalk on the west side of East Avenue will be removed. The Pinellas Trail will be reconstructed in the center of this area with landscaping on either side.

**New City Hall and associated parking:**

Recently the City Commission has made the decision to make available the City Hall site for redevelopment if it is made part of a larger site in concert with the two adjoining properties owned by the Calvary Baptist Church. Making the City Hall site available for private development would require a referendum. At this time, it is anticipated that a new City Hall would be largely funded from the proceeds of a future sale.

**Osceola Avenue Streetscape:**

Due to the array of prime redevelopment parcels along Osceola Avenue (Calvary Baptist Church, City Hall, Harborview, and the Superblock), it is expected that this streetscape segment would be implemented as projects come on line.

**Cleveland Street and Gulf to Bay Boulevard Streetscape:**

This segment of Cleveland Street from Myrtle Avenue east to Gulf to Bay Boulevard will be improved in future years as new developments are implemented.

**Commercial Streets “A” and “B”:**

These constitute secondary local streets, which will be improved subsequent to new infill redevelopment projects built adjacent to them.

**Court/Chestnut Streets Beach Corridors Streetscape:**

With the opening of the Memorial Causeway Bridge, these east-west major arterials will become the primary route to and from the beaches. It is anticipated that, as new infill projects are developed on the parcels adjacent to these streets, the City and potential developers of these properties would participate in the implementation of a new streetscape.

**Beach to Bluff Guideway:**

An elevated, light rail system is proposed to run along the Memorial Bridge (currently under construction and scheduled for completion in mid-2003) and Causeway between the Bluff on the western edge of Downtown and the Marina area on the Beach.

**New PSTA Multi-modal transportation center:**

The redevelopment of the existing PSTA site may include a new PSTA transfer station, public parking for the Downtown and a possible light rail station.

## **REDEVELOPMENT INCENTIVES**

The City of Clearwater and Community Redevelopment Agency offer numerous incentives to businesses located, or interested in locating, in the Downtown. Much of the area contained in the overall boundaries of the Downtown is part of several programs including the City's Brownfields Area, Enterprise Zone and Clearwater Main Street. These programs provide qualified business and property owners located within the specified boundaries with numerous financial incentives that make doing business in Clearwater prosperous for the community as a whole. Additionally, the City offers incentives that are applicable to certain impact fees, allows the use of transfer of development rights and designates Downtown as a Regional Activity Center.

The following is a list of the significant incentive programs that are available to qualified property owners, businesses and developers within the Community Redevelopment Area (CRA) and Downtown. For more information on a specific incentive, please contact the City department indicated.

### **Incentive: Brownfields Program**

Program Goal/Brief Description: To assist businesses and development projects in assessing and safely cleaning a tract of land that may have the presence or potential presence of an environmentally unsafe substance remaining from a previous use. The primary grant program offered by the City is a Phase I assessment grant for a non-intrusive evaluation of a particular property, and associated regulatory records to determine the existence of potential environmental impacts and liabilities. If the environmental assessment identifies potential problematic conditions, a 50/50 grant match can be awarded to assist in the actual "testing" of a particular property and to determine the proper mitigation strategy and the associated costs involved in future abatement and remediation. Other incentives that may be available for properties located within the Brownfields area are: the Brownfields Redevelopment Bonus Refund; the Brownfields Property Ownership Clearance Assistance Trust Fund; a Property Clearance Loan; the Brownfields Area Loan Guarantee Program; Brownfields Revolving Loan; Brownfields Site Rehabilitation Agreement; and Voluntary Cleanup Tax Credit.

Eligibility: Projects located within the Downtown Plan area, between Missouri Avenue and Fort Harrison Avenue (See Map 13, page 165).

Funding Source: U.S. Environmental Protection Agency, Florida Department of Environmental Protection and Florida Office of Tourism, Trade and Economic Development, City of Clearwater and Pinellas County Economic Development.

Award Ranges: Grants range from up to \$5,000 for a Phase I assessment and match up to \$10,000 for Phase II assessment.





Sample Projects: EEI ModTech; Harbor Oaks, LLC; Jiffy Reprographics; Mediterranean Village; Prospect Lake Park; Postcardmania.

Contact: Economic Development & Housing Department - (727) 562-4054.

**Incentive: Clearwater Downtown Stormwater Service District (Prospect Lake Park Regional Stormwater District)**

Program Goal/Brief Description: The program allows projects within the specified district to pay into a general fund in place of providing the required stormwater treatment controls. Projects that occur within the service district are able to use the Town Pond for stormwater treatment instead of on-site controls. Projects that utilize this development incentive will be required to pay a one-time fee to the City that will be used for water quality treatment purposes.

Eligibility: All potential projects located within the Stormwater Service District boundaries (See Map 14, page 169).

Funding Source: Not Applicable.

Award Ranges: For projects smaller than 1.5 acres, the fee is \$18,595.00 per acre of project land; and for projects larger than 1.5 acres, the fee is \$75,000 + \$25,000 per acre of project land.

Sample Project: Mediterranean Village.

Contact: Public Works Administration, Environmental and Stormwater Management - (727) 562-4742.

**Incentive: Community Development Block Grants (CDBG)**

Program Goal/Brief Description: CDBG funds are provided to the City by the federal government to help revitalize neighborhoods, expand affordable housing and economic opportunities and improve community facilities and services, primarily for the benefit of low- and moderate-income persons. Activities that can benefit from this type of funding include:

- Acquiring land for public purposes;
- Reconstructing/rehabilitating housing and other property;
- Building public facilities and improvements such as streets, sidewalks, sewers, water systems, community and senior citizen centers and recreational facilities;
- Assisting people in preparing for and obtaining employment through education and job training, welfare-to-work activities, and other services;
- Providing public services for youths, seniors, and/or the disabled; and

- Assisting low-income homebuyers directly through, for example, down payment assistance, subsidizing interest rates or helping with closing costs for first-time buyers.

Eligibility: Eligible residents must be in the low- to moderate-income category (generally defined as members of a family earning no more than 80 percent of the area median income) and projects must be located within a low to moderate-income census tract as defined by HUD.

Funding Source: U.S. Department of Housing and Urban Development.

Award Ranges: Dependent on project size and type.

Sample Project: Greenwood Apartments.

Contact: Economic Development & Housing Department - (727) 562-4031.

### **Incentive: Community Redevelopment Agency (CRA) Incentives**

Program Goal/Brief Description: The CRA is a tax increment financed district. The agency works closely with developers and coordinates projects that impact the Downtown. It also combines efforts and resources with the Brownfields and Enterprise Zone projects in order to spur catalytic development with the CRA district. The CRA can offer a variety of incentives depending on the project size and type. The CRA can participate in land acquisition, the payment of impact/permit fees, façade improvement grants, and other public infrastructure projects such as streetscape improvements and parking garages.

Eligibility: Projects and businesses within the CRA district.

Funding Source: Tax Increment Financing.

Award Ranges: Dependent on project size and type.

Sample Projects: IMR/CGI; Mediterranean Village; Cleveland Street Streetscape.

Contact: Economic Development & Housing Department - (727) 562-4220.





**Incentive: Enterprise Zone (EZ)**

Program Goal/Brief Description: Newly expanded or redeveloped businesses located in the Enterprise Zone (Map 15, page 173), who collect or pay Florida sales and use tax and Florida Corporate Income Tax, may be eligible for tax incentives for promoting private sector investments and providing job opportunities for Enterprise Zone residents. The following are incentives available for businesses: Property tax credit (corporate income tax); jobs tax credit (corporate income tax); jobs tax credit (sales and use tax); sales tax refund for building materials used in rehabilitation of real property; sales tax refund for business machinery and equipment.

Eligibility: The zone encompasses the current and expanded Community Redevelopment Area; it has the same boundaries as the Brownfields program.

Funding Source: Department of Revenue.

Award Ranges: Varies according to incentive.

Sample Projects: Harbor Oaks, LLC; Walgreens; Publix.

Contact: Economic Development & Housing Department - (727) 562-4054.

**Incentive: Regional Activity Center (RAC)**

Program Goal/Brief Description: The RAC designation increases the thresholds for hotel and office uses that would trigger Development of Regional Impact review.

Eligibility: The RAC encompasses the boundaries of the Central Business District plan category as indicated in the Downtown Redevelopment Plan 1995.

Funding Source: Not applicable.

Award Ranges: Hotel threshold increases from 350 rooms to 750 rooms; office threshold increases from 300,000 square feet of floor area to 600,000 square feet.

Sample Projects: None.

Contact: Planning Department - (727) 562-4579.

**Incentive: Exemption of Open Space, Recreation Land and Recreation Facility Impact Fees**

Program Goal/Brief Description: Redevelopment or the expansion of currently developed properties located within the Community Redevelopment Area are exempt

from the required Open Space impact fee and the Recreation Land and Recreation Facility impact fees. In addition, City park projects that have been deemed to provide Citywide service and are located within the CRA are eligible to receive funding that has been collected as Open Space, Recreation Land and Recreation Facility Impact Fees from projects outside of the CRA.

Eligibility: All projects located within the CRA boundaries.

Funding Source: City of Clearwater.

Award Ranges: Dependent on project type and size.

Sample Projects: Laura Street Townhomes; Mediterranean Village; Church of Scientology Ministerial Training & Pastoral Counseling Center.

Contact: Parks and Recreation Department - (727) 562-4823.

### **Incentive: Florida Main Street Community Program**

Program Goal/Brief Description: In 1998, Clearwater was named a Main Street community to help in the revitalization of the Downtown area. The program assists in the recruitment of retail businesses to the Downtown corridor and provides funding for Downtown promotions, special events and Downtown building façade rehabilitation, through the CRA façade grant program. Four committees have been created to support the public-private partnerships within the Downtown. The Joint Venture is the organizational committee and develops strategies for the program. The Design Committee provides advice and assistance to preserve the historical character of buildings along Cleveland Street. The Economic Development Committee concentrates on a business recruitment, retention, and expansion campaign within the CRA, while the Promotions Committee capitalizes on major events to bring economic benefit to the Downtown commercial district.

Eligibility: Projects must be located within the CRA boundaries.

Funding Source: Community Redevelopment Agency, Downtown Development Board.

Award Ranges: Dependent on project type and size.

Sample Projects: Gaslight Alley; Park Jewelers; Downtown Clearwater Arts Stroll; Main Street Update - Quarterly Newsletter; Post Office Landscaping.

Contact: Economic Development & Housing Department - (727) 562-4044.





**Incentive: HUBZone**

Program Goal/Brief Description: The Small Business Administration HUBZone Empowerment Contracting Program provides federal contracting assistance by setting aside a specified number of federal contracts for small businesses located in census tract 259.02 or 262.00, which are historically underutilized business zones. Fostering the growth of these federal contractors as viable businesses, for the long term, helps to empower communities, create jobs and attract private investment. The program benefits are available for eligible HUBZone businesses: Federal contract assistance, including Competitive, Sole-Source, Full and Open and Subcontracting contracts and specialized assistance including SBA-guaranteed surety bonds and employer tax credits, tax-free facility bonds, and investment tax deductions.

Eligibility: Businesses must be located in census tract 259.02 or 262.00 (see Appendix Map 4A), be owned and controlled by one or more U.S. citizens and have at least 35 percent of its employees residing in a HUBZone.

Source: U.S. Small Business Administration (SBA).

Award Ranges: Dependent on business and contract request.

Sample Projects: EEI ModTech.

Contact: Economic Development & Housing Department - (727) 562-4054.

**Incentive: Payment-in-Lieu of Parking**

Program Goal/Brief Description: To address the need for flexible parking standards within the City's Downtown, the City Commission made available a payment in-lieu of required off-street parking program. The program permits a project owner to pay a \$4,500 per space fee into an established account that is used to fund parking improvement projects that add to the supply of public parking in the identified district. This incentive allows a project to utilize the space required to accommodate parking for building, landscaping or open space.

Eligibility: Any property located within the original CRA boundary.

Funding Source: Not Applicable.

Award Ranges: Not Applicable.

Sample Projects: Church of Scientology Ministerial Training & Pastoral Counseling Center.

Contact: Public Works Administration, Traffic Operations - (727) 562-4750.

**Incentive: Traffic Impact Fee (TIF) Reduction**

Program Goal/Brief Description: To assist in the promotion of revitalization, the program designates all residential and non-residential development that locates within the boundaries of the CRA as eligible for a Transportation Impact Fee reduction. The 1990 Pinellas County Transportation Impact Fee Study indicated that projects developed within the CRA would generate significantly fewer new vehicle trips per each unit of development, making them eligible for a reduced Traffic Impact Fee.

Eligibility: All business located within the original CRA boundary.

Funding Source: Not Applicable.

Award Ranges: Dependent on project type and size.

Sample Projects: CGI/IMR; Harbor Oaks LLC; Mediterranean Village; Valone's Vacuum.

Contact: Public Works Administration, Traffic Operations - (727) 562-4750.

**Incentive: Transfer of Development Rights (TDR)**

Program Goal/Brief Description: Property owners having extra density units or floor area ratio (FAR) available from a project within the Downtown Plan area may be permitted to convey the development rights of that non-used development potential by deed, easement, or other legal instrument authorized by the City of Clearwater to another project within the Downtown Plan area that requests an increase above the maximum permitted development potential.

Eligibility: Projects located within the Downtown Plan area may be used as "sending sites" and "receiving sites".

Funding Source: Not Applicable.

Award Ranges: Not Applicable.

Sample Projects: New incentive program made available at the inception of this Plan.

Contact: Planning Department - (727) 562-4579.

## **Incentive: Qualified Target Industry (QTI) Tax Refund Program**

Program Goal/Brief Description: The main tool of this program is to encourage quality job growth in targeted high value-added businesses, and more specifically within an Enterprise Zone or Brownfields Area. The program provides tax refunds to pre-approved applicants for \$3,000 per new job created and \$6,000 in an Enterprise Zone, \$2,500 bonus in a designated Brownfields; plus, there is an increased award per job for extremely high paying wages. A company has to prove that they would have considered other locations but chose Florida, among other reasons, because of this incentive program.

Eligibility: Only businesses serving multi-state and international markets are targeted. Business must be able to locate to other states. Retail activities, utilities, mining and other extraction or processing businesses and activities regulated by the Division of Hotel and Restaurants of the Department of Business and Professional Regulation are statutorily excluded from consideration. Average annual wage of all new hires, as of March 1, 2003 must be at least \$36,049. Please check for updated wage information as these requirements are revised annually.

Funding Source: State of Florida, City of Clearwater and Pinellas County Economic Development.

Award Ranges: \$3,000 to \$10,500 per new job created, depending on the location and average annual wage.

Sample Projects: CGI/IMR; Lincare Holdings; NexTrade Holdings, Inc.

Contact: Economic Development & Housing Department - (727) 562-4054.

## **TAX INCREMENT REVENUE PROJECTIONS**

### **Introduction**

Chapter 163, Part III, Florida Statutes, authorizes the County to approve the use of tax increment revenues for community redevelopment. According to the statute, the assessed valuation of the parcels noted on a certified tax roll within the CRA is “frozen” as of a specified date; after this base year, all future increase in tax revenues may be used by the CRA for approved redevelopment projects. These revenues may be used to purchase property, improve property, or used as security for bonds.

In the case of the City of Clearwater’s recently approved expanded CRA, the County must first approve the CRA’s Redevelopment Plan, and upon adoption of this Plan by the City and County, a request can be made to the County by the CRA for the creation of a Redevelopment Trust Fund.

Prior to establishing a Redevelopment Trust Fund, the CRA must (according to Florida State Statute 163.386) submit a list of each parcel, by parcel I.D. number that lies within the CRA district to the Pinellas County Appraiser's office. The Appraiser's office will certify the list and prepare to code each parcel for the base year to be established when a trust fund is approved.

### **Historical Overview**

In its 20-year history, the CRA has been a critically effective tool in positioning downtown for redevelopment. In the 1980s, the tool was heavily used to purchase key real estate properties and conduct multiple capital projects. A slowing real estate market in the 1990s combined with the loss of several properties from the tax roll due to institutional investment produced a dramatic drop in the tax increment affecting the CRA's ability to implement major projects. However, during this time, the CRA continued to facilitate projects downtown concentrating on parking alternatives and beautification projects. The CRA is currently seeing visible signs of improvement with increases in property values in each of the last three years. Planned and future redevelopment projects coupled with the City's infrastructure improvements will serve to develop the tax base further.

The City of Clearwater's CRA was established in 1981, with the taxable property value totaling \$84,658,490 frozen in 1982. Tax Increment Financing (TIF) revenues commenced in 1983 with approximately \$56,000. The CRA increment increased quite rapidly through 1989 with revenue at approximately \$801,000. The tax increment peaked during the period 1989 through 1991 and fell quite dramatically through to 1998 with revenue down to \$251,000. Since 1999, the increment has continued to rise. Most recently, tax increment in 2003 rose to \$840,549.

Between its peak in 1989 and its low in 1998, the tax roll lost roughly \$54 million in value. This period of decline may be explained by the fact that multiple buildings within the CRA were taken off the tax roll, including the original Mass Brothers Department Store (now the Harborview Center), the Fortune Federal Savings and Loan Building purchased by Pinellas County, and the Oaks of Clearwater Retirement Center and Nursing Facility. These transactions alone accounted for over \$22 million dollars of valuation. Additionally, in 1993, many Church of Scientology properties totaling roughly \$24 million were taken off the tax roll. Overall, throughout the last 20 years, the tax roll experienced an average annual increase of 3.21 percent.

The benefits of having TIF in place during these years cannot be overlooked, as it allowed the CRA to spend the ensuing years stabilizing the Downtown area in preparation for a major redevelopment program which is now underway. The CRA has collected a cumulative total of \$9.9 million in increment revenues since its inception in 1982. The majority of these funds (\$7.9 million) were used for capital projects and improvements including land acquisitions. Administration costs have totaled \$1.6 million (16% of revenues) with revenues from the sale of properties funding parking, beautification, and other incentive programs.

Many of the CRA's capital projects occurred in the 1980s. During these years, the CRA concentrated on acquiring properties to eliminate slum and blight conditions downtown as well as finding viable uses for properties that became vacant. The CRA was instrumental in acquiring key parcels such as the City's Municipal Services Building and Harborview Center sites. In addition, the CRA played a major role in advancing parking alternatives including the Station Square parking lot and Park Street Garage. Table 10 below identifies the CRA's Capital Improvement Projects over the first twenty years of its history.

In the 1990s, the CRA focused its efforts on investments that spurred private development especially by providing parking solutions for downtown. The CRA has reimbursed the City parking system so that free parking in two city lots and on weekends was provided. The CRA has also offered parking incentives that have been successful in retaining high profile companies with over 100 employees. Furthermore, the CRA has subsidized the Jolley Trolley, a non-profit trolley system, to provide reduced rate service between the downtown and the beach.

The CRA has also been actively involved in the beautification of downtown. The CRA has coordinated a Façade Improvement Grant Program that has provided over \$100,000 worth of exterior improvements to 36 buildings in the Downtown. Additionally, the CRA provided funding for the Cleveland Street Streetscape in past years as well as the renovation and beautification of downtown parks.

In the last four years, the CRA has paved the way for significant private investment. Two examples include the CGI complex and Mediterranean Village Townhomes. The construction of the 50,907 square foot CGI (formerly IMR) office building with a 77,889 research and development facility reflects a \$50 million investment. Similarly, with the Mediterranean Village in the Park Townhomes, the CRA purchased the land and is paying impact fees, permit fees, utility connections fees and stormwater fees for this 100-unit residential project worth \$18 million next to the City's Prospect Lake Park. These are examples of CRA funds strategically used to eliminate slum and blight conditions and redevelop these sites into viable properties.

**Table 10**  
**Community Redevelopment Agency Schedule of Capital Outlay and Improvements**  
**Fiscal Years 1982 - 2001**

Project	Time Period	Cost
Enhancement and beautification of downtown parks including parking area west of City Hall, Bayfront Tennis Complex, and Coachman Park	FY 1984 - 1986	\$ 9,989
Acquisition of property for JK Financial project, Clearwater Square complex, S.E. Corner of Garden Ave. and Cleveland Street (Atrium)	FY 1985	\$ 1,083,362
Construction of Park Street parking garage with 195 public parking spaces	FY 1985 - 1986	\$ 1,241,057
Revision of downtown redevelopment plan	FY 1986	\$ 5,825
Landscaping of Park Street parking garage	FY 1986	\$ 23,375
Acquisition of Bilgore property bounded by East Avenue, Pierce Street, Myrtle Avenue, and Park Street (Location of new MSB Building)	FY 1986	\$ 691,852
Coachman Park Improvements - extensive renovation including terrain modification, brick walkways, landscape materials, and irrigation.	FY 1987	\$ 100,011
Cleveland Street streetscape project - oak trees, decorative brick, tree gates and guards for the 500, 600, and 700 street blocks, Phase 1	FY 1987	\$ 27,000
Coachman Park bandshell project - CRA portion of entire project	FY 1987	\$ 12,061
Acquisition of CETA building site - 1180 Cleveland	FY 1988	\$ 450,000
Downtown sidewalk project - antique lamp pole lighting fixtures	FY 1988	\$ 17,647
Cleveland Street streetscape project - decorative brick, planters, trees - the 400 through 700 street blocks, Phase 2	FY 1988 - 1990	\$ 342,555
Downtown electrical improvements	FY 1988	\$ 7,500
Acquisition of Clearwater Towers MAS1 project site (Station Sq. Park)	FY 1989	\$ 229,278
Development of Cleveland Street minipark adjacent to new Clearwater Towers Building (Station Square Park)	FY 1989 - 1990	\$ 230,000
Purchase of Maas Brothers property (Harborview/Steinmart)	FY 1992	\$ 1,926,710
Purchase of Kravis property (Station Square Parking Lot)	FY 1992	\$ 357,058
Parking lot expansion - Kravis property (Station Square Parking Lot)	FY 1993	\$ 67,518
Dimmitt property purchase (Mediterranean Village Townhomes)	FY 2000	\$ 1,171,328
		\$ 7,994,126

The redevelopment of downtown Clearwater is at a critical point in its history. In order to revitalize downtown, additional housing units and infrastructure improvements are needed. CRA tax increment revenues are crucial to entice private investment and provide incentives that make a project feasible. A example is the City's recent selection of a developer for an infill condominium and retail project adjacent to Station Square Park. The CRA plans to use TIF funds to assist this project. In conjunction with the City's capital improvement program, these investments will encourage private development and pave the way for continued downtown redevelopment. TIF will be one of the tools that will make these projects successful

### **Redevelopment Objectives**

On a very conservative basis, the original and expanded CRA district is projected to increase in value substantially over the next 20 to 30 years. This is driven primarily by the accelerating demand for new urban housing within the Downtown and adjacent beaches, and the strategic economic development goals and objectives of the City Commission. The Commission envisions a "destination" Downtown to be enjoyed by both residents in the region and tourists to our beaches.

This redevelopment strategy was implemented by the City in 2002, and details the investment opportunities now available on several key redevelopment parcels and a large array of prime infill parcels. Several potential projects are described below:

- Calvary Baptist Church "Bluff" Parcels on Osceola Avenue - Accounts for 137,510 square feet or 3.16 acres, this parcel is designated in the Downtown Core District for a FAR of 4.0 or 70 units per acre, which would generate up to 550,040 square feet of redevelopment or over 220 residential units. Additional square footage of retail uses and residential units may be available through the Public Amenities Incentive Pool.
- City Hall on Osceola Avenue - Contains approximately 130,000 square feet or 2.98 acres, this parcel currently houses City Hall, but the Commission has indicated that it would be made available for redevelopment if it were a key component of a quality redevelopment proposal with the adjacent parcels. This parcel could be developed -with up to 520,000 square feet or over 208 housing units. Additional square footage of retail uses and residential units may be available through the Public Amenities Incentive Pool. Sale of the City Hall site will require approval of a referendum by Clearwater voters.
- Arnold/Brown Parcel at Drew Street/Fort Harrison and Osceola Avenues - An announced redevelopment site containing 70,131 square feet or 1.61 acres. According to published reports, the developer envisions a high-rise condominium, a boutique hotel and ground floor retail uses. Potential for development on this site is over 280,000 square feet, 112 units, or 152 hotel rooms.

- AmSouth Block between Osceola Avenue, Fort Harrison Avenue, Cleveland Street and Drew Street or “Superblock” Parcel - Contains one large parcel, along with a few smaller properties. In total, the greater parcel could ultimately contain approximately 178,000 square feet or 4.1 acres. Development potential at this site could be over 712,000 square feet or 287 units.
- Harborview Parcel at Cleveland Street and Osceola Avenue - This City-owned 77,000 square foot or 1.8-acre parcel, currently houses a 54,000 square foot Stein Mart Department Store, the City’s civic and conference center space, the Pickles Plus Restaurant along with an adjoining small parking lot. It is envisioned that some time in the future, Stein Mart would be relocated to another Downtown site, and the structure demolished for redevelopment as a major mixed-use development with a combination of retail, entertainment, hotel, and conference destination space. The Commission has interest in redeveloping the parcel if a quality developer can be identified who would meet the stringent requirements for redevelopment on this critical parcel. Sale of the Harborview site will require approval of a referendum by Clearwater voters.
- Station Square Parking Lot Infill Parcel on Cleveland Street - Currently used as a City surface parking lot, this prime redevelopment parcel is owned by the CRA and has been offered to the public for redevelopment. The parcel contains 42,124 square feet or 0.97 acres, and is envisioned as a site for a garage structure (including public parking), retail, restaurant, and residential units. Development potential at this site could be over 168,000 square feet or 67 units.
- Prospect Lake Park Area between Myrtle and Missouri Avenues - This Downtown area-surrounds the new urban Prospect Lake Park that has recently been completed by the City. The initial private redevelopment project in the area under construction is the 100-unit Mediterranean Village in the Park townhouse project. This area has been identified by developers as a prime location for future infill townhouse and apartment projects due to its proximity to the beaches, regional employment centers, and the fact that a housing product can still be developed at a \$150,000 to \$300,000 price range, which accommodates the needs of many young professionals, young families and empty nesters.

It is also envisioned that the adjacent Town Lake Business Park District might attract additional professional office users to expand the campus office setting now in place at the CGI office complex.

- East Gateway - Between Missouri and Highland Avenues and lying within the recently expanded CRA district are multiple infill parcels that over time will become attractive for redevelopment.

## Tax Increment Revenue Projections

Based on this overview, it is evident that the CRA has the potential for developing several million square feet of development over the next two decades, including the attraction of up to 1,000 new urban housing units in the next five to ten years in the downtown core which will act as a catalyst for a substantial amount of new office use, retail and entertainment establishments. If all of these projects described above are realized, the increase in the tax roll could be upwards of \$390 million.

However, while opportunities are outstanding, it is the intent of the CRA to proceed forward cautiously with our TIF projections. The TIF projections are calculated separately for the original CRA and the expanded CRA because the base years for the property values are different.

The CRA envisions continuing to use both the City’s and the County’s share of Tax Increment Financing dollars for capital projects in the original and expanded CRA. TIF is identified as one of the funding sources for several capital and infrastructure improvement projects outlined in the Capital Improvement Projects (CIP) section of this plan. These projects include the Cleveland Street, Fort Harrison, and Gulf to Bay Streetscapes and the Gulf to Bay Boulevard and Highland Avenue Gateway Intersection. In addition, TIF will be used for paying impact fees, “buying in” of public parking in private projects, assembling redevelopment sites, purchasing land and/or buildings, affordable and transitional housing projects, and façade improvement grants. Below is a summary of the programs and initiatives that will use TIF as well as the estimated costs associated with each. The County’s share of TIF shall only be used for the capital projects included in the table below. The City’s share of TIF may be used for any initiative listed in the table.

### Summary Table of CRA Programs and Initiatives, Timing, and Estimated Costs

<b>CRA Programs and Initiatives</b>	<b>Timing</b>	<b>Estimated Cost</b>
CRA Area Brownfields Environmental Cleanup *	Ongoing	\$5,000,000
CRA Building Façade Improvement Program*	Ongoing	\$1,000,000
Downtown Land Acquisition *	Ongoing	\$21,000,000
CRA Redevelopment Incentive Funding	Ongoing	\$10,000,000
Retail Lease/Location Incentives	Ongoing	\$5,000,000
CRA Affordable and Transitional Housing Projects*	Ongoing	\$5,000,000
CRA Revolving Loan Fund	Ongoing	\$1,000,000
<b>Total</b>		<b>\$48,000,000</b>

\*Capital projects and initiatives - County TIF shall only be used for these programs

### **CRA Area Brownfields Environmental Cleanup Projects**

Due to the limited availability of state and federal environmental cleanup funds, TIF dollars will be required for environmental remediation for multiple projects, particularly those that have a history of petroleum contamination. A case in point is the Clearwater Auto Salvage Yard that is being acquired by the City, as well as a number of sites lying adjacent to the CGI (formerly IMRglobal) Campus west of Missouri.

Project Cost: \$5.0 million

Time Frame: Ongoing

### **CRA Building Façade Improvement Program**

This is an ongoing program funded by the CRA in concert with our Main Street Program. The Façade Improvement Program provides grants and loans to eligible business property owners and tenants who wish to upgrade their exterior building facades.

Project Cost: \$1.0 million

Time Frame: Ongoing

### **Downtown Land Acquisition**

A critical function of the CRA is to assemble property for resale and redevelopment by the private sector. The principal purpose of property assembly is to assist in eliminating the slum and blight conditions that exist within the CRA by facilitating private redevelopment of these under-performing sites. This program enables the CRA to assemble, purchase and option property and structures within the CRA for redevelopment purposes consistent with this Plan.

Examples of property acquisitions anticipated by this program include but are not limited to: acquiring property in the Town Lake Business Park Character District to facilitate the development of a suburban office campus; acquiring property in the East Gateway Character District to eliminate the problematic uses and/or contaminated sites, to improve the substandard housing conditions and to consolidate obsolescent and/or sites undersized as compared to current zoning requirements to allow commercial redevelopment; acquiring property within the Downtown to assist in the development of a major entertainment attraction including a movie theater, entertainment, retail and/or restaurant uses. Other property acquisitions that implement the goals, objectives and policies of this Plan may be achieved through the use of this CRA program.

Total Cost: \$21.0 million

Time Frame: Ongoing

### **CRA Redevelopment Incentive Funding**

Historically, the CRA has utilized TIF revenues to assist redevelopment efforts in a variety of ways, such as: landscape and streetscape improvements, property acquisition, construction of public parking garages, payment of project permit and impact fees, payment of project utility connection and stormwater fees, parking incentives to retain downtown businesses, subsidy to the Jolley Trolley operations and the façade improvement program.

Downtown redevelopment is generally considered to be more expensive and risky in an unproven market than development in other areas of a city and especially when compared to development in greenfields. This situation currently exists in Downtown Clearwater as demonstrated by the lack of substantial new private redevelopment with few exceptions. The lack of investment in Downtown has resulted in the poor economic health of Downtown to which the City is responding with this Plan. This program will provide financial incentives to developers to offset the high land, development and construction costs within the Downtown and to encourage investment in Downtown that will revitalize the center city with people, employees, businesses and activities. The types of incentives contemplated by this program include, but are not limited to: payment of project permit and impact fees; payment of project utility connection and stormwater fees; parking and other financial incentives to retain and attract downtown businesses; and contributions for parking facilities.

Total Cost: \$10.0 million

Time Frame: Ongoing

### **Retail Lease/Location Incentives**

In order to achieve the concentration and/or location of the desired retail market in the Downtown, it may be necessary to negotiate with existing tenants in regard to existing leases or terms for relocation. This consideration may require significant cost to achieve a desired mix and physical orientation/location for these businesses.

Total Cost: \$5.0 million

Time Frame: Ongoing

### **CRA Affordable and Transitional Housing Projects**

The development of one or more mixed-income housing projects within the CRA has been identified as a necessary strategy due to the need to retain affordable housing options in this environment. Typically, the CRA would leverage its position in a public-private partnership by contributing funds to effectuate the lower income criteria in a new project.

A major component of the rehabilitation of the CRA Expansion Area and the need for affordable housing is the redevelopment of the Clearwater Homeless Intervention Project (CHIP) site into a “transitional” and “permanent” housing campus. The campus concept

for CHIP would entail assembling property between Park Street, the Stevenson Creek channel, Evergreen Avenue, and Cleveland Street into a self-contained and secure campus.

TIF funding would be used to assist in the purchase of properties, while other state and federal funds would be used for housing construction and operations.

Total Cost: \$5.0 million  
Time Frame: Ongoing

### **CRA Revolving Loan Fund**

A key component of our future redevelopment strategy for the downtown is the implementation of a public-private revolving loan program with local financial institutions. Modeled after successful programs in other cities, a joint pool would be established and loans provided for expanding businesses, building improvements, relocation costs, etc. The CRA would provide seed capital to the pool, along with private capital from the banks.

Total Cost: \$1.0 million  
Time Frame: Ongoing

### **Tax Increment Revenue Projections for the Original CRA District**

The tax increment projections for the original CRA district are based on a yearly variable percentage increase of the tax roll valuation over a 30-year period. Increases in annual percentages reflect estimates of when major projects, described above, come on line. For the purposes of these projections, the city and county millage rates remain constant. The base year for calculating this increment is 1982.

An estimate from 2004 through 2033 projects that property values will rise and that new projects will come on line resulting in \$195 million in property value added to the tax roll. This corresponds to a cumulative tax increment of over \$64 million over 30 years. Again, millage increases, additional new development, and increases in assessed property values may result in greater returns.

A summary table of the tax increment financing projections follows detailing the city and county portions of the revenues.

### **Tax Increment Revenue Projections for the Expanded CRA District**

Similar to the original CRA district, the expanded CRA district TIF estimate is based on a yearly variable percentage increase of the tax roll valuation over a 30-year period. Given that this area is predominantly residential, it is not expected that the values in the area will rise significantly. In fact, the estimated annual average increase of the tax roll is 1.42 percent. Property values are expected to rise and new projects will come on line

resulting in a \$37.9 million in property value added to the tax roll. This corresponds to a cumulative tax increment of over \$7 million over 30 years.

The key to successfully redeveloping and stabilizing the new CRA Expansion District is to maintain the city's and county's TIF allocation at the 100% level. The CRA anticipates needing to allocate TIF dollars from the original district to "leverage" redevelopment in the expansion area. Any reduction in county TIF allocation would negatively impact the success of downtown Clearwater.

A summary table of the tax increment financing projections follows detailing the city and county portions of the revenues (pages 188 - 186).

**Table 11**  
**Tax Increment Revenue Projections**  
**Original Community Redevelopment Area**  
**30-Year Projection from 2003-2033**

<b>Year</b>	<b>Tax Roll Valuation</b>	<b>City Taxes at 100%</b>	<b>County Taxes at 100%</b>	<b>DDB Taxes</b>	<b>Total Tax Increment (95% of Taxes)</b>
2003	\$153,278,680	\$394,772	\$421,397	\$68,620	\$840,549
2004	\$157,877,040	\$421,226	\$449,635	\$73,219	\$896,876
2005	\$163,402,737	\$453,016	\$483,568	\$78,744	\$964,562
2006	\$169,938,846	\$490,618	\$523,707	\$85,280	\$1,044,625
2007	\$177,586,094	\$534,613	\$570,668	\$92,928	\$1,138,298
2008	\$186,465,399	\$585,695	\$625,196	\$101,807	\$1,247,063
2009	\$196,720,996	\$644,696	\$688,176	\$112,063	\$1,372,687
2010	\$208,524,256	\$712,600	\$760,660	\$123,866	\$1,517,269
2011	\$218,950,469	\$772,582	\$824,687	\$134,292	\$1,644,983
2012	\$227,708,487	\$822,967	\$878,470	\$143,050	\$1,752,262
2013	\$234,539,742	\$862,267	\$920,421	\$149,881	\$1,835,940
2014	\$239,230,537	\$889,253	\$949,227	\$154,572	\$1,893,399
2015	\$244,015,148	\$916,779	\$978,609	\$159,357	\$1,952,008
2016	\$248,895,450	\$944,855	\$1,008,579	\$164,237	\$2,011,788
2017	\$253,873,359	\$973,493	\$1,039,149	\$169,215	\$2,072,764
2018	\$258,950,827	\$1,002,704	\$1,070,329	\$174,292	\$2,134,959
2019	\$264,129,843	\$1,032,499	\$1,102,134	\$179,471	\$2,198,398
2020	\$269,412,440	\$1,062,889	\$1,134,574	\$184,754	\$2,263,107
2021	\$274,800,689	\$1,093,888	\$1,167,663	\$190,142	\$2,329,109
2022	\$280,296,703	\$1,125,507	\$1,201,414	\$195,638	\$2,396,431
2023	\$285,902,637	\$1,157,758	\$1,235,840	\$201,244	\$2,465,100
2024	\$291,620,689	\$1,190,654	\$1,270,955	\$206,962	\$2,535,142
2025	\$297,453,103	\$1,224,207	\$1,306,772	\$212,795	\$2,606,585
2026	\$303,402,165	\$1,258,432	\$1,343,305	\$218,744	\$2,679,457
2027	\$309,470,209	\$1,293,342	\$1,380,569	\$224,812	\$2,753,786
2028	\$315,659,613	\$1,328,949	\$1,418,578	\$231,001	\$2,829,602
2029	\$321,972,805	\$1,365,269	\$1,457,347	\$237,314	\$2,906,934
2030	\$328,412,261	\$1,402,315	\$1,496,892	\$243,754	\$2,985,813
2031	\$334,980,506	\$1,440,103	\$1,537,228	\$250,322	\$3,066,269
2032	\$341,680,116	\$1,478,645	\$1,578,370	\$257,022	\$3,148,335
2033	\$348,513,719	\$1,517,959	\$1,620,335	\$263,855	\$3,232,042
<b>Cumulative Total</b>		\$30,394,551	\$32,444,453	\$5,283,252	<b>\$64,716,143</b>

**Addition in Tax Roll Value since 2003**

**\$195,235,039**

**Average Yearly Increase in Value**

**2.78%**

Assumptions

1. Base year is 1982 at \$84,658,490
2. County and city millage rate is constant

**Table 12**  
**Tax Increment Revenue Projections**  
**Expanded Community Redevelopment Area**  
**30-Year Projection from 2003-2033**

<u>Year</u>	<u>Tax Roll Valuation</u>	<u>City Taxes at</u> <u>100%</u>	<u>County Taxes at</u> <u>100%</u>	<u>Total Tax Increment</u> <u>(95% of Taxes)</u>
2003	\$72,258,935			Base Year
2004	\$72,981,524	\$4,157	\$4,437	\$8,165
2005	\$73,711,340	\$8,356	\$8,919	\$16,411
2006	\$75,185,566	\$16,837	\$17,972	\$33,069
2007	\$76,689,278	\$25,488	\$27,207	\$50,060
2008	\$78,989,956	\$38,724	\$41,335	\$76,056
2009	\$81,359,655	\$52,356	\$55,888	\$102,832
2010	\$82,986,848	\$61,718	\$65,880	\$121,218
2011	\$84,646,585	\$71,266	\$76,073	\$139,972
2012	\$85,916,284	\$78,571	\$83,870	\$154,318
2013	\$87,205,028	\$85,985	\$91,784	\$168,880
2014	\$88,513,103	\$93,510	\$99,817	\$183,661
2015	\$89,840,800	\$101,148	\$107,970	\$198,663
2016	\$91,188,412	\$108,901	\$116,246	\$213,890
2017	\$92,556,238	\$116,770	\$124,646	\$229,345
2018	\$93,944,582	\$124,758	\$133,172	\$245,033
2019	\$95,353,750	\$132,864	\$141,825	\$260,955
2020	\$96,784,056	\$141,093	\$150,609	\$277,117
2021	\$97,751,897	\$146,661	\$156,552	\$288,053
2022	\$98,729,416	\$152,285	\$162,555	\$299,098
2023	\$99,716,710	\$157,965	\$168,618	\$310,254
2024	\$100,713,877	\$163,701	\$174,742	\$321,521
2025	\$101,721,016	\$169,495	\$180,927	\$332,901
2026	\$102,738,226	\$175,347	\$187,173	\$344,395
2027	\$103,765,608	\$181,258	\$193,482	\$356,003
2028	\$104,803,265	\$187,228	\$199,855	\$367,728
2029	\$105,851,297	\$193,257	\$206,291	\$379,570
2030	\$106,909,810	\$199,346	\$212,791	\$391,531
2031	\$107,978,908	\$205,497	\$219,356	\$403,611
2032	\$109,058,697	\$211,709	\$225,987	\$415,812
2033	\$110,149,284	\$217,983	\$232,685	\$428,134
<b>Cumulative Total</b>		\$3,624,234	\$3,868,664	<b>\$7,118,254</b>

**Addition in Tax Roll Value since 2003**

**\$37,890,349**

**Average Yearly Increase in Value**

**1.42%**

Assumptions

1. Base year is 2003
2. County and city millage rate is constant

