

community redevelopment agency
CITY OF CLEARWATER

Annual Report

FY 2005-2006



Clearwater moves forward with brownfields redevelopment

Prepared for:
Pinellas County Board of County Commissioners
March 2007

Prepared by:
CRA Staff/Economic Development and Housing Department



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 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 31st of each year. This annual report briefly summarizes the redevelopment activities conducted by the CRA in FY 05-06 and includes the year's financial statements.

In FY 05-06, the CRA concentrated on several major new projects for the redevelopment area including facilitating the development of new urban housing into the downtown core, overseeing construction of the Cleveland Street Streetscape project, and the completion of several analyses and studies.

The CRA worked closely with developers, the Downtown Development Board (DDB), Main Street Program, property owners, Clearwater Regional Chamber of Commerce, and other stakeholders to coordinate projects that impact the Downtown and spur catalytic development within the CRA district.

The CRA's budget for FY 05-06 was \$1,716,096.

B. New Activity

Downtown Boat Slips

The DDB and the CRA, recognizing the economic impact that boat slips would bring to Clearwater, agreed to contribute a total of \$1,000,000, over the next 10 years, to fund the capital expenses necessary for construction and maintenance of as many as 140 boat slips, docks, boardwalk, promenade and related facilities on the downtown waterfront near Coachman Park.

On March 13, 2007, Clearwater residents will have the opportunity to vote on the boat slips. If approved the city of Clearwater will move forward with this very important project.

East Gateway Task Force and Steering Committee

The CRA was expanded to include the East Gateway in 2003. Bounded by Drew Street to the north, Highland Avenue to the east, Missouri Avenue to the west and Court Street to the south, this 175-acre “gateway” represents 32% of the downtown area and includes residential, strip shopping centers and offices.

A key effort in the revitalization of the CRA area is a focus on making improvements and identifying redevelopment opportunities in the East Gateway area. A City Task Force and Steering Committee was formed in December 2005 to look at a series of strategies to stabilize, improve and develop the area. Since that time, staff has been reviewing our existing strategies, evaluating if they are still applicable and identifying new areas of improvement.

The next step is to develop a comprehensive five-year action work program for the area. The first goal for the East Gateway is to stabilize the area. The major strategies address the key issues that plague the area to include crime, code issues, homelessness, and high

rental rates. A second goal is to bring an identity to the area and increase the business vitality of the neighborhood and engage the neighborhood and business community in the area's improvement.

The CRA identified the need for assistance in collecting business and resident input with a key focus on business development. Additionally, staff needed a bilingual person that could facilitate meetings in both English and Spanish. Staff developed a Request For Proposal for Professional Services and one response was received from ALC Development Group. The consultant presented her credentials at the August 15, 2006 CRA Meeting.



MAYOR HIBBARD

A block party, three focus groups and a community meeting are planned in the fall to gather feedback from businesses and residents, address their issues and offer potential solutions to their concerns. The Economic Development and Housing Department allocated \$20,000 from its Professional Services line item for these consulting services.

Façade Design Analysis For Cleveland Street

The CRA approved the scope of work for the team of Wallis Murphey Boyington Architects, Wilson Miller, and Swan Development Advisors in response to RFP #13-05 Cleveland Street Façade Design Analysis at the April 18, 2005 CRA meeting. The three goals that were outlined were: 1) Identify opportunities for façade improvements along Cleveland Street, from Osceola Ave to Myrtle Ave in downtown Clearwater, 2) Prepare illustrative concepts of façade improvements to selected buildings, and 3) Establish a vision for building design and character, reflective of Clearwater's unique character.

The team determined that the city provide grants and loans to property owners whose intended renovations and improvements contributed to the Café Society, limit the

program to Cleveland Street from Osceola to Myrtle Avenues and adjacent properties north and south one block and require all recipients to agree to a set of covenants that assure their ongoing support and participation in the “Café Society” or Sidewalk Café District.

Other recommendations included utilizing tools in place like the Downtown Design Guidelines, Standards and Ordinances, provide incentives that will encourage the vision, modify the existing Sidewalk Café Ordinance to encourage building owner buy-in and utilize the Secretary of Interior Standards for Historic Restoration as outlined within the Downtown Design Development Guidelines for all historic resources seeking restoration.



The team presented their findings to the CRA on January 30, 2006. The DDB allocated \$50,000 for the Façade Design Analysis.

The Façade Design Analysis received the 2006 Out of the Box Award from the Florida Redevelopment Association on October 17, 2006 at the Florida Redevelopment Association Annual Meeting in Miami.

Historic Resource Reconnaissance Survey of the Downtown Core

One of the implementation strategies set forth in the Downtown Redevelopment Plan was to evaluate the potential for a National Register of local historic district in several areas of the Downtown. Janus Research was hired to conduct a historic resource survey of the Downtown Core.

The consultant determined that historic buildings are not concentrated enough in Clearwater’s Downtown to form a cohesive district. Seven properties were found to be eligible for listing on the Local Register. An evaluation is needed to determine the feasibility of 27 structures, which may have reversible alterations.

The Planning Department presented the results of the study to the CRA at their January 30, 2006 meeting.

TIF Analysis/Projections

On April 18, 2005 the CRA approved the Scope of Work for Swan Development Advisors to undertake an analytical review of the factors affecting tax increment in the CRA and review the original projections made in 2003. The consultant also examined the taxable nature of all anticipated projects in the CRA to determine an accurate projection of the future tax increment. The consultant prepared a schedule of tax increment projections that will enable the CRA to make informed decisions and plan for upcoming projects and developments.

In an effort to provide the CRA with more than just a brief written analysis, the consultant developed a Microsoft Excel based spreadsheet for the CRA staff to use in the future to 1) estimate future tax increment revenue from the property value growth in the district and 2) to estimate the potential tax increment revenue from planned or future projects.

The consultant presented his findings to the CRA at their April 3, 2006 meeting. The CRA allocated \$7,750 from Professional Services line item for the TIF Analysis.

Proposed and Completed Residential & Hotel Units in the CRA

The primary strategy for downtown revitalization is the attraction of quality, new urban market-rate housing and hotel units. The attraction of residents and tourists into our downtown acts as a catalyst for increased retail, restaurant and entertainment venues. The CRA and the city have been working with developers as they progress through the development process. The three development projects approved in the CRA in FY 05-06 were Clearwater Centre

with 88 residential units and 21,000 square feet of retail space, Fedora Townhomes with 24 residential units and Marriott Residence Inn with 115 motel units.



MARRIOTT RESIDENCE INN

Due to the downturn in the real estate market during the fiscal year, many projects that were approved for development were put on hold so the Developers could rethink if the approved project would still be financially feasible during this time.

CRA and DDB Intergovernmental Relationship

The CRA, the DDB and City of Clearwater Economic Development and Housing Department staff has worked well together through an Interlocal Agreement currently in its eighth year. Embracing the same mission and goals, the DDB and the CRA have provided for a process that strengthens communication, leading to many downtown development projects, infrastructure improvements, design guidelines and a redevelopment plan that has enticed the private sector to invest.

In a 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 allocated \$35,000 to fund a Downtown Computer Model, which will provide a visual interpretation of the downtown core, as it is today, and how it would emerge as new projects are incorporated. As the city moves forward with the completion of the Cleveland Streetscape Construction Project, leading to a new destination downtown, this computer model will serve as an invaluable tool in recruiting upscale retail stores and restaurants into the downtown.

The DDB is also active in supporting Clearwater's annual events in Coachman Park and at the Harborview Center. The 53rd Annual Fun 'n Sun Parade on Cleveland Street, the world renowned Clearwater Jazz Holiday, the yearly Festival of Trees fundraiser for the Upper Pinellas County Association for Retarded Citizens, the Fourth of July Clearwater Celebrates America three-day event in the park, the Hispanic Heritage Festival and the State of Florida Chili Championship are just a few of the many events celebrated and enjoyed by our residents and visitors from around the world.



JAZZ HOLIDAY

Downtown Marketing and Implementation Plan

The DDB solicited proposals for a public relations and marketing firm, who would work on a project basis, specifically to promote downtown and its businesses during the estimated 12 to 18 month construction of the Cleveland Streetscape Project. Vaughn Wedeen Creative, Inc., based in Albuquerque, New Mexico, was selected to develop and implement a comprehensive marketing plan for downtown Clearwater, including consulting with downtown businesses, developing a media strategy to coordinate a marketing campaign and to establish a clear identity for downtown and the DDB.

After assessing opportunities and challenges for the merchants and stakeholders and examining programs and initiatives, Vaughn Wedeen Creative, Inc. provided recommendations to communicate the vision and benefits of the construction project, promote the future of downtown Clearwater as a destination, develop an ongoing public relations program and create a brand identity for Cleveland Street.

The DDB allocated \$20,000 for professional services to undertake this project. A draft report was developed outlining a preliminary strategy, message, budget, implementation plan and timeline and was presented to the DDB at a special meeting on August 30, 2006. Vaughn Wedeen Creative, Inc., with direction from the board, finalized the report including draft designs of proposed materials, budget for material development, printing and fabrication in late September 2006.

Holiday Lighting

The DDB is actively involved with Main Street activities and financially supports the Main Street Program. The official lighting ceremony is one of the festive events sponsored, in part, by the DDB in cooperation with the Main Street Program and the City of Clearwater. This year, the holiday lighting on Cleveland Street was installed along building rooftops in order to show holiday spirit while accommodating the streetscape construction. Attendees at this year's Holiday Tree lighting enjoyed music from the Clearwater High School Tornado Marching Band, the Peace Memorial Presbyterian Church Peace Band and the Skycrest Elementary School Chorus followed by the screening of a holiday movie classic at Peace Memorial's Roebing Hall.



HOLIDAY LIGHTING

C. Multi-year Projects and Commitments

Clearwater Automotive Salvage Yard

Long an impediment to the future redevelopment around the Town Lake area, an automotive junkyard was acquired by the city in October 2003 through an exchange of real property between the City and Clearwater Mall, LLC. The land value of the exchange was \$1.2 million. This exchange contract resulted in a remnant parcel (Miller Property) that the CRA acquired (with a \$48,000 loan from the DDB) which consolidates the block into a potential redevelopment site.

Given the prior uses of the site as a foundry and an automotive scrap yard, the City hired Tampa Bay Engineering (TBE) to assess the environmental issues at the site. TBE prepared the Brownfields Site Rehabilitation Agreement (BSRA) for the city and submitted to the Florida Department of Environmental Protection (FDEP). After approval was received by the FDEP, the unsafe houses located on the Washington Avenue parcels were demolished. The City also conducted a pre-demolition asbestos survey.



CLEARWATER AUTOMOTIVE

In order to prepare the site for an official groundbreaking and cleanup, a fence was installed and the property was cleared of vegetation. A contract to demolish six commercial structures was awarded to Cross Environmental Services on February 15, 2006 in the amount of \$52,875.00. The structures were removed and a Waste Disposal and Volume Summary Report was sent to EPA.

The Groundbreaking Demolition Party was held on March 1, 2006. The celebration marked the beginning of a new face for this downtown eyesore. The city removed the structures, and will clean up the contaminated land and put the property to better use. In attendance were residents, businesses, city, state, county and federal governmental officials. The program covered the importance of brownfields redevelopment in downtown, acquisition of the property, the brownfields process, funding for remediation, environmental issues and next steps for the site.

In order to continue to prepare the site for redevelopment, the CRA accepted title from the City of Clearwater for the Clearwater Automotive Salvage Yard and the former Miller property on July 18, 2006. A partnership between the City and the CRA was established to jointly complete the environmental remediation. This was accomplished on July 18, 2006 through an Interlocal Agreement between the CRA and the City of Clearwater, which outlined responsibilities for the environmental cleanup of site. Also, on July 18, 2006, the City awarded Jameson Environmental the contract for the excavation and offsite disposal of building foundations and sub-grade structures (including tanks/sumps), excavation, staging and offsite disposal of contaminated debris for the sum of \$218,491.26. These funds came from the City's Brownfields Revolving Loan Cleanup Fund as a loan to the CRA. These loan funds will need to be returned once the redevelopment/disposal of the site occurs.

Multi-plex Movie Theatre in Downtown Clearwater

On February 13, 2004, the CRA released a RFPQ to select a qualified developer to develop a multi-plex movie theatre in downtown Clearwater. Two developers 1) The Beck Group and 2) Clearwater Development, LLC submitted proposals on June 30, 2004. Beck Development was eliminated due to being non-responsive. Clearwater Development, LLC was short-listed and selected for an interview. The Selection Committee met again August 27, 2004 to interview Clearwater Development, LLC and their identified movie theatre operator, AmStar Entertainment, LLC. The Community Development Board approved the project November 22, 2005.

The CRA has been negotiating the terms and conditions of a Development Agreement for developing the movie theatre complex in conjunction with the approved mixed-use development on their site. Due to the current market conditions, the Developer is reviewing the design and construction costs of the project. The Developer is scheduled to make a presentation concerning going forward with the project before the CRA in December 2006.

Station Square Parking Lot Redevelopment Project

In order to spur catalytic redevelopment in the downtown core, the CRA made one of its prime real estate sites, the Station Square Parking Lot site, available for mixed-use redevelopment to include new urban housing and retail in the Downtown core.

The CRA owned the 35,968+/- square-foot site, which was used as a public surface parking lot. The CRA issued a RFPQ in May 2003 for the redevelopment of the Station Square Parking Lot Site on Cleveland Street as an office/retail/residential infill development. In July 2003, the CRA selected Beck, LLC as the developer for the project and authorized the negotiation of a Development Agreement, approved in February 2004. The project contains 126 residential condominiums, 10,000 square feet of restaurant/retail space and 326 parking spaces, of which, 100 will be public. The developer, once financing was obtained, paid fair market value for the Station Square Parking Lot property for \$720,000 plus accrued interest at 4%.

The Developer also agreed to sell to the CRA 100 parking spaces, which will be made available to the public. The CRA and City will assume responsibility to purchase these spaces for \$12,500 per space for a total of \$1,250,000.

The CRA also agreed to pay for the developer's impact fees once the building is completed. The CRA allocated \$460,000 from the City's portion of the TIF generated by the project to pay for the impact fees over a two-year period, one year after the project receives its Certificate of Completion.

On May 2, 2005, the CRA agreed to amendments to the Development Agreement which: changed the name to properly reflect the new Owner/Developer, revised the square footage of retail required to 10,000 square feet, amended the number of parking spaces to 296, reflected the actual closing date of August 25, 2004, requested an extension of time to commence construction, and requested an extension of 540 days after closing before the CRA can exercise its option to repurchase the site if the Developer did not commence construction on time.

The Development Agreement allowed the use of Station Square Park, a passive urban park to the west of the project, as a construction staging area. It was the original intent of the agreement that the construction on the improvements to the park would begin once the Station Square Condominium project was completed. This would coincide with the completion of the Cleveland Street Streetscape Project. When the streetscape project bids were received for the Streetscape Construction Project, the City chose to delete the Station Square Park improvements from the Scope of Work and schedule this project for a future fiscal year.



STATION SQUARE
CONDOMINIUMS

In March 2006, Station Square Park demolition began with the removal of tables, seating and trees deemed substandard by the City's Arborist. During the first week of April 2006, City Staff demolished the planters, walls and the performance stage area. Two Station Square Park food vendors were relocated to the western edge of the park and Biltmore Construction fenced in the staging area.

This project has suffered delays due to a change in the owner/developer, as well as changes in the residential condominium market. Although construction was expected to begin in May of 2006, construction is anticipated to commence in December 2006.

Cleveland Streetscape – Phase 1 Construction

Creating a pedestrian-friendly downtown environment, coupled with significant entrance and directional signage is a key element of the Downtown revitalization strategy. The city retained Bellomo-Herbert and Company, Landscape Architects in August 2002 to develop a Master Streetscape and Wayfinding Program for Downtown (including the expanded CRA area). The firm prepared a Streetscape and Wayfinding Master Plan as well as conceptual plans for the expansion of Coachman Park and the redevelopment of Station Square Park.



CLEVELAND STREETScape

The firm finalized construction drawings for the streetscape improvements on Cleveland Street between Osceola and Myrtle Avenues and Station Square Park. Bellomo-Herbert received a construction cost estimate from an independent streetscape contractor. The City of Clearwater exercised due diligence by exploring a contracting measure used by the state whereby a common state contractor could be used. It was determined that the City could not use this mechanism and the contract went out for bid. David Nelson Construction, Inc. and Gibbs and Register, Inc. responded with both bids coming in at a considerable amount over budget.

Bellomo-Herbert representatives, along with CRA and Engineering Department staff, reviewed the construction documents and agreed on a value engineering strategy that kept the essence of the design and proposed other deductions to the scope of the contract that would reduce the construction cost. One of the items delayed was the construction of Station Square Park. The CRA agreed to let the Developers of the Station Square Condominium Project use the park as a staging area.

The contract was awarded to Gibbs & Register on April 17, 2006, a Winter Haven firm, and construction began June 12, 2006. The \$9 million construction cost will be funded from Penny for Pinellas (\$3.42 million), from the CRA (\$1.332 million), from a FDOT Grant (\$280 thousand) and the remainder will come from Utility funds.

Mediterranean Village

On March 7, 2002, the City Commission approved an Interlocal Agreement between the city and CRA regarding the Brownfields site initially known as Dimmitt Chevrolet Property B to facilitate the proposed redevelopment of the site (now called 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 estimated at \$18 million. The city has committed to certain environmental remediation on the property pursuant to the BSRA entered into between the city and FDEP on July 26, 2001. The city completed the environmental remediation of the property in August 2004.

On August 15, 2005, the CRA accepted title to a 2,317.46-square-foot portion of the former south half right-of-way of Park Street, vacated by the city on August 4, 2005. This parcel is necessary to convey the entirety of the property for Stage II to the Developer.

The CRA in FY 05-06 covered some additional legal fees to complete the required actions of the Agreement (\$9,354.15 for ongoing environmental legal advice). The CRA also covered the maintenance of the property (\$2,072 for landscaping services and \$4,456 for fencing).

The City requested a letter from the Florida Department of Environmental Protection (FDEP) confirming that the City had completed rehabilitation of contaminated soils at the site and will address the Site's remaining groundwater contamination through an approved plan for natural attenuation with monitoring. A memo dated May 25, 2005 stated that the FDEP Department Office of Counsel had the Restrictive Covenant Agreement for groundwater under review. However, the timeframe to obtain this document from FDEP involved many months and involved the City's legal counsel.

A Restrictive Covenant agreement was approved by FDEP on August 29, 2006 to prevent the use of groundwater at the site, to reduce or eliminate the risk of exposure of the contaminants to the environment and to users or occupants of the property, and to reduce or eliminate the threat of migration of the contaminants.

The only environmental issue remaining is the monitoring of the groundwater. FDEP approved a Groundwater Monitoring Plan (MOP) for this site in June 2004. Monitoring wells will be installed once construction is completed or no more than 2 years from the date of the Comfort Letter, whichever is sooner. Following well installation, groundwater monitoring will continue until four quarterly monitoring events show that Residential Groundwater Cleanup Target levels (GCTLs) are acceptable.

The City received the Comfort Letter, dated August 29, 2006, on September 6, 2006. Notice was given to the Developer on September 13, 2006 of the CRA's intent to close on Stage II in 30 days.

IMR/CRUM Site II - 1180 Cleveland Street

The CRA approved the original Development Agreement with Information Management Resources, Inc. (IMR) on October 27, 1998 for the purchase of 1.23-acre site in the amount of \$131,770. IMR sold the site on March 10, 2000 to Paul Simone or assignees for a proposed hotel development. The Development Agreement was amended to allow construction of 55 hotel rooms. In order to have the CRA reimburse the project's impact fees, the project was required to commence by October 2003. Additionally, if the project did not commence by October 2003, the Developer would be required to pay \$35,000 to the CRA. The \$35,000 represents the difference between the Purchase Price of the site and the Estimated Fair Market Value of the site.

Two extensions were granted, one in October 2003 for 12 months and one in October 2004 for 6 months. The extensions were granted, in most part, because of the downturn in the tourism economy due to the events of September 11, 2001 and the fact that IMR was purchased by CGI.

A third extension, for a 12-month time frame was requested on March 2, 2005. The CRA, at their April 18, 2005, meeting denied this request. The CRA saw no benefit in extending the commencement date for the project. The CRA is not obligated to pay for impact fees and received the \$35,000 reimbursement on November 17, 2005.

IMR/CGI Landscaping Fund

According to the IMR/CGI Development Agreement, the CRA made a multi-year commitment to allocate the TIF generated from this project in a project fund to pay for streetscape or landscaping improvements around the immediate site. The CRA made its final commitment in FY 02-03. The CRA's goal is to use these funds in later years as part of a Phase 2 for the Cleveland Street Streetscape Project between Myrtle Avenue and Missouri Avenue. There has been no activity in this fund this year.

Jolley Trolley

The Jolley Trolley has two routes covering Clearwater Beach and downtown and is a great way for visitors, residents and employees to get around. In many communities, throughout Florida, public transportation is a key component of economic growth and community development and is often publically funded. The CRA currently subsidizes the Jolley Trolley, a non profit trolley-car system, to provide reduced rate service between downtown and Clearwater Beach. The CRA's annual contribution is \$50,000.

Downtown Clearwater Farmer's Market

In 2006 the Farmer's Market celebrated its 11th year in downtown Clearwater and its second year at a new location in front of City Hall. The market operates annually from November through April and has evolved into a green market where several special events attract weekly visitors, downtown workers, tourists and residents. This year, the Main Street Program participated in the 11th Anniversary Celebration, the Ice Cream Social and the Annual Super Soups Event, making the Farmer's Market and downtown Clearwater an exciting place to visit.

The CRA provides \$6,000 and the DDB provides \$10,000 annually to the Farmer's Market.



FARMER'S MARKET

D. CRA Programs

Main Street Program

The Economic Development and Housing Department administers the City's Main Street Program through a full-time Main Street Coordinator and four standing committees - the Joint Venture Committee, the Promotion Committee, the Design Committee, and the Economic Development Committee. The Economic Development Director, as CRA Representative, chairs the Joint Venture Committee containing representatives from each of the Main Street committees, the DDB, and the City Council.

For the second year, the Clearwater Main Street Program has been recognized by the State of Florida Main Street Program at the Main Street Annual Conference held in Naples, Florida in November 2006. Presented was an Honor Award for Outstanding Image Campaign or Promotional Material for the Cleveland Street Streetscape Construction Tool Kit and three Merit Awards for Outstanding Local Florida Main Street Program Supporter for the partnership with the Clearwater Community Volunteers, Outstanding Special Event for the Spring Pet Fair and Outstanding Retail Sales Event for the Luck of the Irish merchant event.

The committees were involved in a host of activities during the year including revising the Downtown Clearwater Dining & Shopping Guide, coordinating the Fall & Spring Cleanups in conjunction with Keep Pinellas Beautiful, assisting with the Holiday Lighting along Cleveland Street, the Holiday Tree lighting ceremony and coordinating the 4th Annual Downtown Clearwater Fall Arts Stroll that included a plein air art competition and storefront art installations. Additionally, the committees were involved in finalizing and distributing the Cleveland Street Construction Toolkit, a binder full of resource information to assist merchants during the Cleveland Street Streetscape construction period, developing the 2005-2006 schedule of Main Street merchant events to enhance awareness of



downtown businesses during the streetscape construction project, and coordinating the DDB Design Awards to recognize property owners investing in their storefronts.

The Main Street Business Enhancement and Awareness Team (BEAT) marketed the DDB's Alternative Entrance Improvement Grant Program and Business Identification Signs to merchants. A Volunteer Appreciation Celebration was held on August 29, 2005. The Spring Pet fair was highlighted in an edition of the Florida Main Street newsletter, the Main Street Minute. The Main Street Program Coordinator attended the Florida Main Street quarterly meetings, the Annual Conference and the International Council of Shopping Centers (ICSC) Conference in August 2006.

Façade Improvement Grants Program

The CRA offers a Façade/Storefront Improvement Grant to attract new businesses and to retain existing businesses within the district. The façade improvement program encourages aesthetic improvements and retention of character in the urban design district. The grant currently offers up to a maximum amount of \$5,000 per building owner or tenant. The funding formula is a 50/50 split between the applicant and CRA.

Scott Mortgage received a \$5,000 grant for landscaping and irrigation and Akiva's Mediterranean Restaurant received a \$5,000 grant for new windows, doors and an awning. As part of the Design Façade Analysis, we will be reviewing this program to reflect the consultant's recommendations.

Cleveland Street Maintenance

The CRA has committed \$10,000 per year for the general maintenance of planters, bricks, street furniture, etc. on Cleveland Street and has included items such as bench replacement, planter rebuilding, and updating the planter flowers twice a year. Staff coordinated improvements to lighting and continued preventative maintenance considerations with Parks & Beautification staff.



GASLIGHT ALLEY

Planter boxes on Cleveland Street are filled seasonally with a variety of colorful flowers. Replacement and maintenance of the wide assortment of vegetation is funded by the DDB who assists the CRA in providing for a cheerful array of color on the downtown walkways. This was done for a portion of the year due to removal of the planters for construction of the new streetscape.

Downtown Strategic Action Program

The Downtown Strategic Action Program began in February 2002 as a partnership between the CRA, Main Street Program, DDB, the Clearwater Regional Chamber of Commerce, property owners and tenants to identify specific actions for improving downtown Clearwater. Through a strategy meeting and tour of the area, the group identified the strengths, challenges, and opportunities for Downtown as well as short-term action items to be accomplished in one to three years. From these meetings, a matrix was developed defining projects, programs, and costs by year as well as priorities for the future redevelopment of Downtown. The Downtown Strategic Action Program is reviewed on a yearly basis.

CITY OF CLEARWATER, FLORIDA
community redevelopment agency

BALANCE SHEET
 FOR THE YEAR ENDED SEPTEMBER 30, 2006

Assets	
Cash on Hand and in Banks	\$ 518,572
Receivables:	
Other	62,786
Land Held for Resale	1,914,050
	<u>2,495,408</u>
	<u><u>2,495,408</u></u>
 Liabilities and Fund Balances:	
Liabilities	
Accounts and Contracts Payable	\$ 171
Due to Other Government Entities	48,000
Due to Other Funds	120,401
Advances from Other Funds	350,000
Deferred Revenue	62,786
Total Liabilities	<u>581,358</u>
	<u><u>581,358</u></u>
 Fund Balance	
Reserved for Land Held for Resale	1,914,050
	<u>1,914,050</u>
Total Liabilities and Fund Balance	<u>\$ 2,495,408</u>
	<u><u>\$ 2,495,408</u></u>

CITY OF CLEARWATER, FLORIDA
community redevelopment agency

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (GAAP BASIS)
FOR THE YEAR ENDED SEPTEMBER 30, 2006

	Budgeted Amounts			Variance Positive (Negative)
	Original	Final	Actual Amounts	
Revenues:				
Intergovernmental	\$ 903,594	\$ 898,895	\$ 898,896	\$ 1
Interest Income	15,000	15,000	115,719	100,719
Miscellaneous	58,947	58,947	61,820	2,873
Total Revenues	<u>977,541</u>	<u>972,842</u>	<u>1,076,435</u>	<u>103,593</u>
Expenditures:				
Current - Economic Environment	<u>386,770</u>	<u>385,986</u>	<u>247,366</u>	<u>138,620</u>
Excess of Revenues Over Expenditures	590,771	586,856	829,069	242,213
Other Financing Sources (Uses):				
Transfers In	738,555	1,084,887	1,174,988	90,101
Transfers Out	(1,329,326)	(1,671,743)	(2,034,015)	(362,272)
Land Donations from General Government - resale			<u>1,000,410</u>	<u>1,000,410</u>
Total other financing sources (uses)	<u>(590,771)</u>	<u>(586,856)</u>	<u>141,383</u>	<u>728,239</u>
Excess of Revenues and Other Financing' Source Over Expenditures and Other Financing Uses	-	-	970,452	970,452
Fund Balance, Beginning of Year	<u>943,598</u>	<u>943,598</u>	<u>943,598</u>	-
Fund Balance, End of Year	<u>\$ 943,598</u>	<u>\$ 943,598</u>	<u>\$ 1,914,050</u>	<u>\$ 970,452</u>



Community Redevelopment Agency Board

Frank Hibbard, Mayor
Carlen A. Petersen, Vice-Mayor
John Doran, Councilmember
Hoyt Hamilton, Councilmember
Bill Jonson, Councilmember

**Executive Director of the
Community Redevelopment Agency
and Assistant City Manager**

Rod Irwin

**Director of
Economic Development & Housing**

Geraldine Campos