

# WINTER HAVEN

THE CHAIN OF LAKES CITY

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## COMMUNITY REDEVELOPMENT AGENCY (CRA) Annual Report 2022 - 2023

## MESSAGE FROM THE CRA

The Winter Haven Community Redevelopment Agency (CRA) FY 2023 Annual Report is for the period beginning October 1, 2022 through September 30, 2023. In this report is the FY 2023 Financial Statements, a map of the CRA areas, accomplishments of the CRA. We cover two districts: Downtown and Florence Villa. We are continuously working to transform blighted areas in our community and are dedicated to revitalizing and redeveloping both areas into thriving districts that are sought out by both businesses and residents.

We are very pleased to report on the activities and progress of the Winter Haven Community Redevelopment Agency (CRA) for FY 2022-2023. The purpose of the CRA is to eliminate blight and enhance our tax base, while encouraging economic growth and development. Our CRA plans establish the framework by which the community, staff, advisory committees, and CRA Board work to improve the quality of life within our District.

We look forward to continuing the progress of the Winter Haven CRA as we implement our plans and facilitate positive change.

*Brian Yates*  
CRA Board Chairman

*Angie Hibbard*  
CRA Manager

## ABOUT THE COMMUNITY REDEVELOPMENT AGENCY

### Background

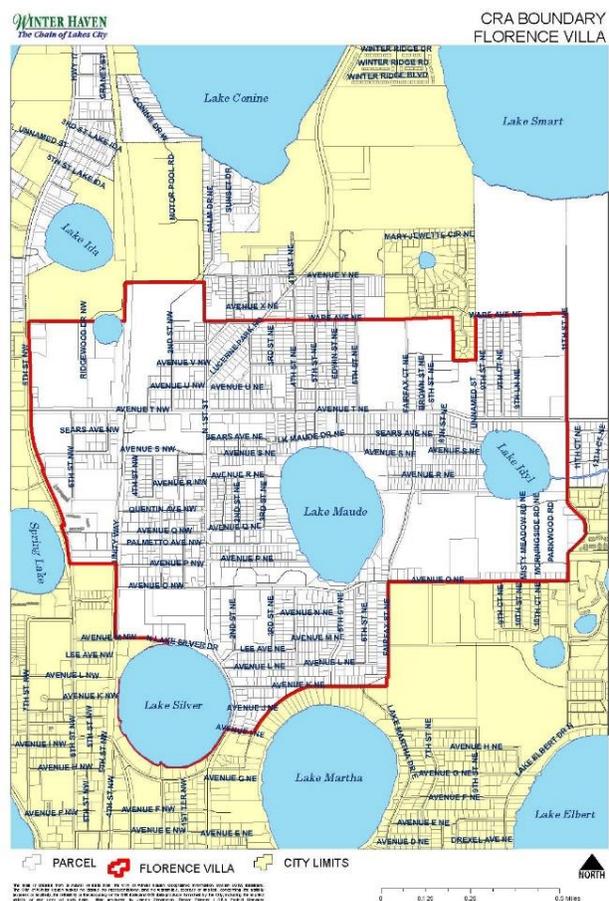
The Winter Haven Community Redevelopment Agency (CRA) is governed by a seven-member Board and receives input from an advisory committee for each district.

CRA BOARD	DOWNTOWN ADVISORY COMMITTEE	FLORENCE VILLA ADVISORY COMMITTEE
Brian Yates - Chair	Robert Sammons - Chair	Joe Halman– Chair
L. Tracy Mercer – Vice Chair	Julie Sands – Vice Chair	Kamesha Williams – Vice Chair
James K. (JP) Powell*	Christopher M. Collany	Melodie Stevenson
Nathaniel Birdsong Jr.	Cyndi Threlkeld	Derrick Baker
Brad Dantzler	Rick Renardson	Miriam L. Tillman
Dr. James B. Threlkel	Steve Kalogridis	Betty Smothers
Rev. Clifton Dollison	Dave Dershimer	Tymesia Ellis
* Mr. Powell passed away during his term and the election for his replacement was after the fiscal year's conclusion	Jessie Skubna	Joey Hilliard
	Panogiotis Iakovidis	Deldrick Leonard
	Chris Sexson	JaQuis McCullough

Established in 2000, the Winter Haven Community Redevelopment Agency fosters and promotes community redevelopment activities in two designated areas: Downtown and Florence Villa. A CRA is a “special district” under Florida law that encourages redevelopment and the elimination of blight within the district. Activities of the Winter Haven CRA are detailed in plans tailored for each area which include:

- Infrastructure improvements
- Streetscaping or beautification
- Affordable housing
- Recreation and park facility improvements
- Economic development
- Transportation improvement
- Neighborhood enhancement

The CRA is primarily funded through Tax Increment Financing (TIF), a process of capturing property tax revenues that would normally go to Polk County and the City. TIF funds are deposited into a Redevelopment Trust Fund that can then be spent on specific projects or used to leverage additional financing for larger projects.



*CRA Boundary Maps*

## CRA FINANCIALS

The primary funding source for the Winter Haven Community Redevelopment Agency (CRA) is Tax Increment Financing (TIF). TIF revenues are calculated based on the Polk County Property Appraiser's Office Redevelopment Reports that determine the taxable value of the CRA districts. The Winter Haven CRA was created by Resolution R-00-05 (Downtown) and Resolution R-00-06 both adopted March 13, 2000, with an original assessed real property value of \$171,310,567 for the Downtown District (District 22) and \$39,596,809 for the Florence Villa (District 21).

The 2022-2023 total taxable value for the Downtown District was \$426,490,570 producing TIF revenues of \$2,911,316. The total taxable value for the Florence Villa District was \$127,326,833 producing TIF revenues of \$829,634.

	<u>Downtown</u>		<u>Florence Villa</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
<b><u>Revenues</u></b>				
Ad Valorem Taxes-City	\$1,290,683	\$1,437,900	\$223,126	\$412,091
Ad Valorem Taxes-County	\$1,620,633	\$1,415,947	\$557,168	\$405,811
Interest Earnings	\$5,000	\$142,936	\$500	\$25,418
Parking Space Rent	\$7,500	\$9,600	\$0	\$0
Miscellaneous	\$0	\$3500	\$0	\$0
<b>Total</b>	<b>\$2,923,816</b>	<b>\$3,009,882</b>	<b>\$830,134</b>	<b>\$843,321</b>
<b><u>Expenditures</u></b>				
Administration	\$355,042	\$372,708	\$166,940	\$130,247
Parking Garage	\$9,600	\$14,933	\$0	\$0
Transfer-Dark Fiber	\$12,600	\$12,600	\$4,200	\$4,200
Transfer-General Fund	\$880,660	\$880,660	\$114,582	\$114,582
Main Street	\$45,000	\$45,000	\$0	\$0
Economic Development	\$578,900	\$334,330	\$0	\$0
Ritz Theatre	\$40,000	\$40,000	\$0	\$0
Capital Expenditure	\$2,618,331	\$1,272,208	\$1,062,904	\$0
<b>Total</b>	<b>\$4,540,133</b>	<b>\$2,972,439</b>	<b>\$1,348,626</b>	<b>\$249,029</b>
<b>Excess of Revenues</b>				
Over <under expenditures>		\$37,443		\$594,292
Beginning Fund Balance		\$2,323,367		\$545,756
Ending Fund Balance		\$2,360,810		\$1,140,048

## CRA Development Agreements

In FY 2014 the City signed a Development Agreement with Physicians Partnership to rebate the County tax increment on their property until \$239,107 has been amortized. In FY 2023 \$7,501.15 was paid.

In FY 2017, the City signed a Development Agreement with First Street, North LLC to rebate 60 percent of the tax increment on their property for a period of 10 years. In FY 2023, \$37,849.68 was paid.

In FY 2017, the City signed a Development Agreement with Dundee Self Storage, LLC (Venue 650) to rebate 50 percent of facade improvement, up to \$15,000, at 335 Magnolia Avenue, SW. In FY 2023, \$429.34 was paid.

In FY 2017, the City signed a Development Agreement with 20 on 2nd, LLC to rebate tax increment revenue of \$5,000 per multi-family residential unit for a period of up to 10 years. In FY 2023, \$30,704.97 was paid.

In FY 2021, the City signed a Development Agreement with Honeycomb Bread Bakers, LLC to rebate 50 percent of facade improvement, up to \$15,000, at 140 6<sup>th</sup> Street SW. In FY 2023, \$99.01 was paid.

In FY 2020, the City signed a Development Agreement with Haven Coffee Roasters, LLC to rebate 50 percent of facade improvement, up to \$15,000, at 140 3rd Street SW. In FY 2023, \$232.79 was paid.

## Grants/Incentive Programs

- **Residential Improvement Grants**

This grant provides property owners a maximum of \$5,000 to make exterior improvements to their homes. Eligible work includes: repair or replacement of eaves, fascia board, gutters and downspouts; scraping and painting or other protective covering repairs; screen repairs, landscaping, window repair and replacement, damaged wood replacement, fence repairs and front door enhancement or replacement.



*2300 1<sup>st</sup> Street N - Before*



*2300 1<sup>st</sup> Street N – After*

- **Commercial Façade Grants**

This program provides non-residential and multi-family property owners to make exterior improvements with a maximum of \$10,000 (no matching funds required in the Florence Villa District). The Downtown District requires a 50% match of the project costs up to a maximum amount of \$5,000.

- **Housing Investment Program (HIP)**

This program provides for \$10,000 per unit in tax increment refunds, following completion of the project.

Smart City Bonus: Both A. and B. above could also receive \$1,500 per unit grant upon completion of construction when the project includes three or more approved Smart City technologies as provided by the Smart City Advisory or City Staff.

- **Outdoor Café Furniture Grant**

This grant is designed to help with recovery of Downtown restaurant businesses, improve the economic vitality and vibrancy of the community, encourage safe distancing measures as may be needed from time-to-time, and to compliment the recently budgeted design and construction of new outdoor café space. The Outdoor Café Furniture Grant Program enables qualified property owners or restaurant tenants to furnish approved outdoor, side-yard, or sidewalk café areas, within the C-1 (Downtown) Zoning District, with outdoor furniture consistent with the ‘brand’ of downtown Winter Haven by making available one-time grants of up to 90% of outdoor furniture cost, up to \$3,000, for purchase and installation of approved outdoor dining furniture.

- **Real Estate Development Accelerator (REDA)** This incentive provides for up to 60% Tax Increment Financing for projects of \$5 million or more.

- **Real Estate Development Accelerator II (REDA II)**

This incentive is for large-scale development projects that enhance the economic diversity of the CRA and are anticipated to increase the ad valorem Taxable Value of the subject site by **\$15 million or more**. This incentive can be utilized in the form of land mark-down (if city-owned land is needed), infrastructure improvements, Tax Increment Financing rebates, water/sewer fees or similar types of assistance. Each project to be negotiated on an individual basis with city staff, based on an evidenced economic gap in a development pro forma. Incentive typically to be paid as a reimbursement to the developer. Incentives to pay for water, wastewater, and similar fees may be internally transferred from the CRA to the City as appropriate to offset certain expenses prior to construction. Annual incentive reimbursement payments to the developer not to exceed **90%** of the actual tax increment from the project.

- **Local Infrastructure Gap**

This incentive is designed to reimburse developers of new or existing buildings (rehabilitations of more than 50% of assessed value) within the Community Redevelopment Area (CRA) where city development code may require an off-site sidewalk connection in order to achieve a residential density bonus. Funding is available annually on a first come, first serve basis. The application includes all guidelines for reimbursement.

- **Façade and Exterior Improvement Program**

This program provides for reimbursement of 50% of a facade, not to exceed \$15,000, or up to \$25,000 in a targeted area.

- **Commercial Redevelopment**

This incentive provides for up to 50% Tax Increment Financing rebate for redevelopment projects that will increase the taxable value by at least 100%.

- **Capital Improvement Grant Program**

This program provides up to 50% of the previous year’s interest only portion of a loan obtained for rehabilitation or renovation of a building.

### **Capital Projects (Downtown)**

In FY 2022-2023, the following payments were made:

Project

• Dual Projects - Joyce B. Davis Park & Sidewalk Café	\$1,142,999
• Dog Park Design & Construction (K9 Courtyard)	\$92,295
• Magnolia Intersection Project Design	\$21,918
• DOT Pond Master Plan	\$14,996
<b>TOTAL</b>	<b><u>\$1,272,208</u></b>

### **Community Involvement Partnerships**

Organization

• Main Street Winter Haven	\$45,000
• The Ritz Theatre	\$40,000
<b>TOTAL</b>	<b><u>\$85,000</u></b>

### **Transfers to the General Fund**

Transfer

• 10% of 2021 Non Ad Valorem Refunding Bond	\$95,542
• 18% of 2015A Bond Debt Service	\$185,848
• 33% of 2021 Non Ad Valorem Revenue Bond	\$468,639
• Community Policing in District	\$73,778
• Off Duty Police Officer	\$50,000
<b>TOTAL</b>	<b><u>\$880,660</u></b>

During FY 2022-2023, \$27,650 was transferred to the Dark Fiber Fund for fiber to facilities.

## Capital Projects (Florence Villa)

In FY 2023, no development agreement, capital projects, community involvement partners, or construction fund project payments were made.

\$114,582 was transferred to the General Fund for debt service.

\$62,503 was paid for façade grants within the Florence Villa area.

\$4,200 was transferred to the Dark Fiber Fund for fiber network improvements.

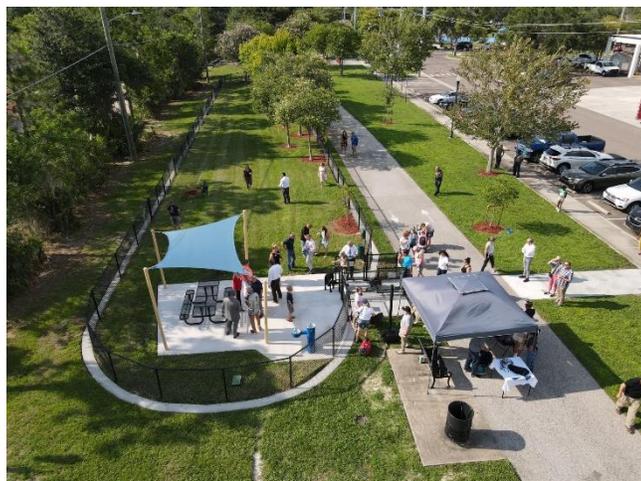
## Summary of Goals Accomplished in FY 2023

### Downtown

In FY 2023, work towards meeting the following goals contained in the Downtown CRA Plan occurred:

- Goal 1: Enhance economic development by supporting existing business and attracting new investment to the downtown district – Payments made pursuant to TIF rebate programs mentioned above support existing businesses and attract new business by increasing the population in downtown through the construction of new multi-family housing and encourage large scale commercial investment such as Bond Clinic (First Street North) and Physicians Partnership. Additionally, The CRA has invested in a number of preventative measures including facade grants, facility improvements, gateway signage, and an ongoing sidewalk café project. All of which encourage vibrancy in the district and prevent future blighted conditions. Continued support for the Ritz Theatre and Main Street Winter Haven also support this goal.
- Goal 5: Enhance pedestrian access, community programs, and parks and recreation – The CRA funded the design of the Joyce B. Davis Park and the start of construction began creating a vital park and improved safety for pedestrians.
- Goal 8: Encourage innovation in land planning and site development techniques - The CRA renovated a portion of land adjacent to the existing trail and constructed a dog park. This improved the worn out area and created a space for residents and visitors incorporating Goal 5 as well.

### *K9 Courtyard Unleashing (Ribbon Cutting)*



### Florence Villa

In FY 2023, work towards meeting the following goals contained in the Florence Villa CRA Plan occurred:

- Goal 1: Attract business and economic development opportunities - \$4,200 was transferred to the Dark Fiber Fund to facilitate the expansion of broadband facilities and WiFi access in Florence Villa. The CRA continues to facilitate Commercial development through the Commercial Facade Grant.
- Goal 2: Improve housing conditions and increase affordable housing stock - \$62,503 was expended for residential improvement grants to remove blight and improve housing conditions. While not funded by the CRA, the City contributed \$460,000 to a Low Income Housing Tax Credit affordable housing development in Florence Villa that is currently under construction.
- Goal 5: Improve Community Programs, Parks and Recreation – The Winter Haven Recreation and Cultural Center is an on-going City project in Florence Villa that the CRA Advisory Committee and community continue engagement on.

### **Annual Audit Report**

The FY 2023 audit reports for the Downtown and Florence Villa CRA Districts are not fully available as of March 31, 2023. Upon their completion, the audit reports will be published to the City's website, [www.mywinterhaven.com](http://www.mywinterhaven.com), within 45 days.