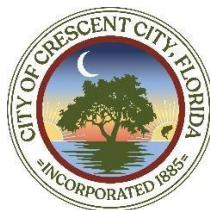


Crescent City



Annual Report

FY 24/25



THE CITY OF
CRESCENT
CITY FLORIDA



CRA Annual Report Fiscal Year 2024-25

Board of Directors

The City of Crescent City's City Commission serves as the Community Redevelopment Agency's Board of Directors.

The members for Fiscal Year 2024 – 2025 are as follows:

Michele Myers, Chair
Linda Moore, Board Member
Cynthia Burton, Board Member
Lisa Kane DeVitto, Board Member
William Laurie, Board Member

CRA Staff

Derek Martin, City Manager & CRA
Executive Director
Christina Hyde, Assistant City Manager &
CRA Manager
Mel Ames, Executive Assistant to the CRA Director

3 N. Summit Street
Crescent City, FL 32112
386-698-2525, Ext.246
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Purpose of this report

This annual report is required by Florida Statute, Chapter 163.356(3)(c), the governing statute for all community redevelopment agencies across the state, and covers redevelopment activities from October 1, 2024 through September 20, 2025 (the city's fiscal year 24/25). The statute also requires the report to contain a complete financial statement of assets, liabilities, income and operating expenses, amount of tax increment funds collected and a record of key accomplishments for the fiscal year.

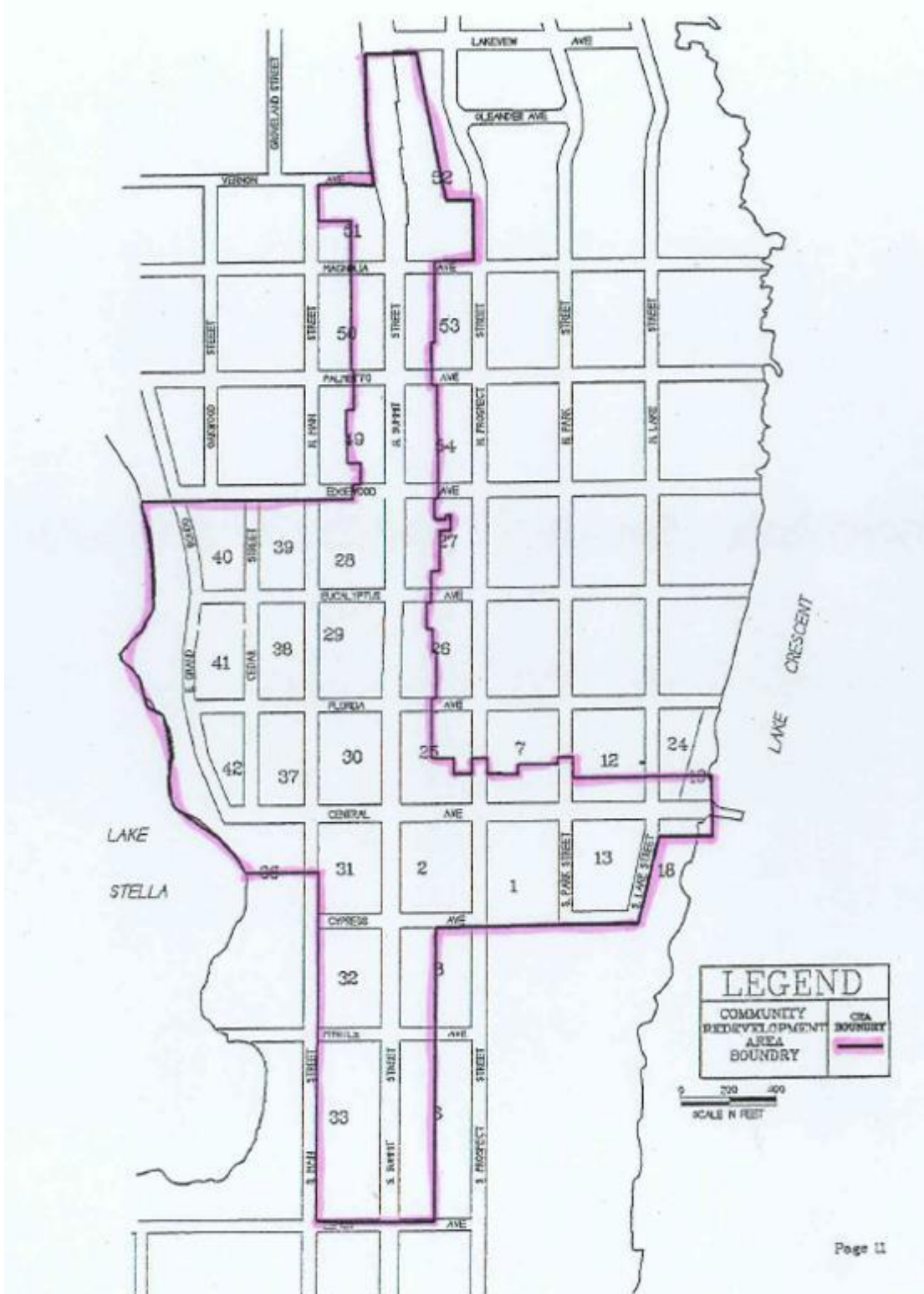
Overview

Authorized by Chapter 163, Part III, Florida Statutes, a community redevelopment agency is created to guide redevelopment activities that are designed to return properties to their highest and best use and to improve the economic vitality of a specially designated area, rendering it more appealing for private sector investment. When properly administered, the general purpose of a community redevelopment agency is to preserve and enhance the redevelopment district's tax base through development activities and the establishment of public-private partnerships. Redevelopment endeavors are implemented through a public body, which is known as a community redevelopment agency.

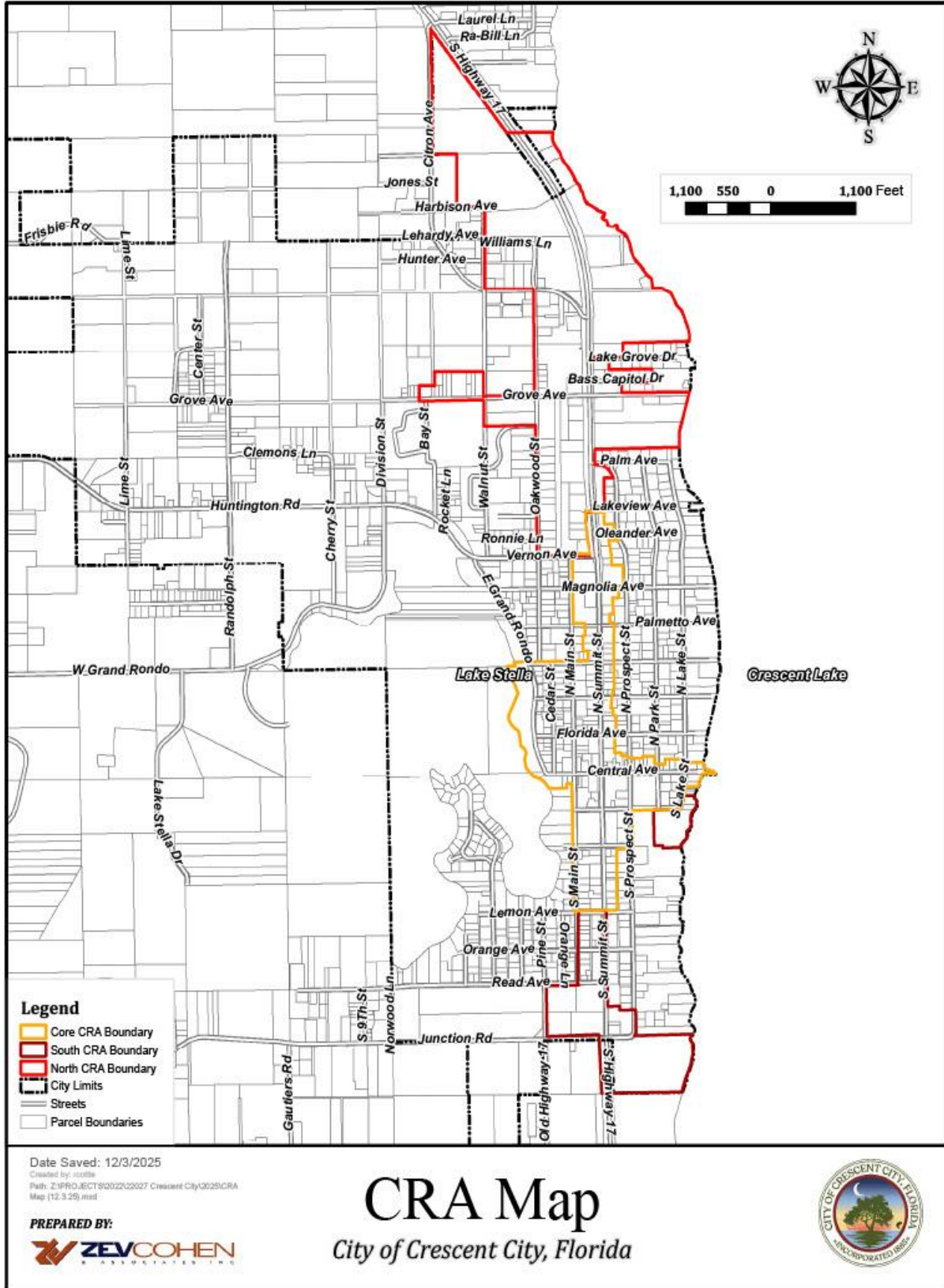
Community redevelopment agencies can utilize a designated funding tool, known as Tax Increment Financing, which is available to cities and counties for redevelopment activities. Tax Increment Financing is used to leverage public funds to promote private-sector activity in the denoted area or areas. When established, the dollar value of all real property in a redevelopment district is determined as of a fixed date, also known as the "frozen value." Taxing authorities that contribute to the redevelopment district continue to receive property tax revenues based on the frozen value, and these frozen value revenues are available for general government purposes. However, any revenues from increases in real property value, referred to as "increment," are deposited into a community redevelopment agency trust fund and are allocated to the redevelopment district.

Under the authority of Chapter 163, Part III, Florida Statutes, the Crescent City Commission established the City of Crescent City Community Redevelopment Agency on November 9, 1995, as a dependent special district to guide the City in its redevelopment efforts. The CRA boundaries were originally established in 1995 and included the central business district of the City and some of the US Hwy 17 Corridor. In 2017, the City subsequently created the North and South CRA Districts to include all of the US Hwy 17 corridor to the City boundaries to the north and south in consideration of socioeconomic conditions and area revitalization needs. In the fiscal year (23/24), the Crescent City's "Vision and Master Plan" was updated. In FY2025 we digitized the boundary maps for the North CRA and South while also including the original revised data map for the original CRA or "Central CRA."

Central (Original) CRA Boundaries



North and South CRA Boundaries



Central CRA Budgeted Projects & Actual Expenditures

Central CRA		
Description	2024/2025 Budget	2024/2025 Actual
REGULAR SALARIES	1,000	1,000
FICA TAXES	63	63
PENSION	75	75
HEALTH & LIFE INSURANCE	-	14,382
TRAINING AND EDUCATION	1,500	549
TRAVEL	2,000	248
OTHER PROFESSIONAL SERVICES	37,500	52,900
CAR ALLOWANCE	2,000	7,250
TELEPHONE/INTERNET	2,000	1,998
UTILITY SERVICES	3,600	5,231
REPAIR & MAINTENANCE	16,000	641
ADVERTISING/MARKETING	-	-
OTHER CHARGES	500	210
OTHER SERVICES	-	86
OTHER SERVICES/FESTIVALS	62	389
IT SUPPORT CONTRACTS	2,800	3,383
IT HARDWARE & LICENSES	11,000	10,688
MATERIALS & SUPPLIES	240	414
MEMBERSHIP AND SUBSCRIPTIONS	2,000	2,919
INDIRECT COST ALLOCATION-CENTRAL CRA ADM	16,000	16,000
HOUSING REHABILITATION GRANT	15,000	-
REDEVELOPMENT GRANTS	60,000	36,918

Central CRA – Itemized Grant Disbursements

Grant - 324 Central Ave. - Pavers for Pam's Kitchen	\$11,800
Grant - 324 Central Ave. - Paver sealing for Pam's Kitchen	\$3,850
Grant - 324 Central Ave. - Pergola for Pam's Kitchen	\$2,768
Grant - 429 Central Ave - Replacement Windows	\$18,500

North CRA Budgeted Projects & Actual Expenditures

<u>North CRA</u>		
<u>Description</u>	<u>2024/2025 Budget</u>	<u>2024/2025 Actual</u>
MEDICARE	800	-
REGULAR SALARIES	55,900	44,215
FICA TAXES	3,372	3,425
PENSION	4,752	2,271
HEALTH & LIFE INS.	10,300	-
TRAINING AND EDUCATION	2,000	54
PROFESSIONAL SERVICES	4,900	-
IMPROVEMENTS PROJECTS	23,000	-
HOUSING REHABILITATION GRANT	55,000	-
REDEVELOPMENT GRANT	55,000	-
ADVERTISING AND MARKETING	1,000	-
NORTH CRA MISC EXPENSES	-	-
OTHER CHARGES	1,000	-
INDERECT COST ALLOCATION-N CRA ADMIN CG	11,000	11,000

South CRA Budgeted Projects & Actual Expenditures

<u>South CRA</u>		
<u>Description</u>	<u>2024/2025 Budget</u>	<u>2024/2025 Actual</u>
REGULAR SALARIES	1,000	1,000
REDEVELOPMENT GRANT	19,000	-
IMPROVEMENT PROJECTS	16,000	-
PROFESSIONAL SERVICE	2,000	-
TRAINING AND EDUCATION	1,000	54
FICA TAXES	63	-
PENSION	75	243
HEALTH & LIFE INSURANCE	-	-
INDIRECT COST ALLOCATION-S CRA ADMIN CG	1,000	1,000
other	1,400	-

Redevelopment Project Status from the Redevelopment Plan

Project	Status
Central CRA	
Marina Development	
<ul style="list-style-type: none"> • Margary Neal Nelson Sunrise Park location. • Include Boardwalk and “Look out” • Include historical remanence of prison cells and waterworks. • Trailer preference access as well as car and pedestrian access. • Recommendation to include restrooms, bait and tackle, fuel and marine supplies. • Pedestrian connections to Central Avenue. 	<p>Docks have been constructed. No progress in FY 2024-25 Cleanout of old jail.</p> <p>Parking improvements completed.</p> <p>Restrooms are completed. No progress in FY 2024-25.</p>
Historic Based Tourism	
<ul style="list-style-type: none"> • Identify assets suitable for historic-based tourism <ul style="list-style-type: none"> ○ Old jail, water wheel, waterworks. ○ Restoration of AME Church at 508 Eucalyptus Avenue. 	<p>Old Jail was cleaned out FY 2023-24. No progress in FY 2024-25.</p>
Market Square Redevelopment	
<ul style="list-style-type: none"> • Develop specific guidelines and objectives to develop property. • Hotel concept with 36 rooms (recommendation) <ul style="list-style-type: none"> ○ Covered promenade ○ Restaurant Room and Event Room ○ Verandas on 2nd and 3rd floors ○ Off-street parking and pool ○ Apartment and/or conference/event space ○ Limit to 3 floors 	<p>No progress FY 2024-25 Completed in FY2019-20,</p>
Downtown Streetscape Program	
<ul style="list-style-type: none"> • Develop Streetscape design concept for Central Avenue. • Link Lake Stella, Crescent Lake and Marina • Angle parking and parallel parking, bulb-outs, parklets, rain gardens, lighting, shade trees, etc. 	<p>Began installing Design Concepts from redevelopment plan i.e. brick pavers, street trees, & lighting etc. No progress in FY 2024/25. Installed brick, pavers, crepe myrtles and planter clusters with flowers. FY23-24</p>

Project

Status

Central CRA

Explore “Gas Light District” option

No progress in FY 2024/25.

Downtown Marketing and Promotional Program

- Develop marketing plan and promotional calendar. New Branding platform is being utilized with, CRA and event logos, colors, fonts as well as sample advertisements, banners, signs, etc.



Project

Status

Central CRA

- Develop downtown logo

New logo is part of branding Platform.



Downtown Parking Program

- Acquire or lease land to support expansion of free public off-street parking.

No progress in FY 2024/25. Develop on-street parking as part of streetscape plan including side streets. Central Avenue was repaved and striped to include compact and handicapped spaces, but no angle parking was created.

Promenade.

- Allow balconies/verandas over the sidewalk.

No progress in FY 2024/25.

Design Review Committee

- Designate the Planning and Zoning Commission as Design Review Committee.

Completed.

Lake Stella Park Improvements- Officially Named as a park in FY 2021-22

- Expand the facilities and size of park.
- Improved active and passive recreation.
- To include green areas and parking.
- Create connections to Central Avenue through streetscape plan.

No progress in FY 2024/25.
No progress in FY 2024/25.
No progress in FY 2024/25.
No progress in FY 2024/25.

Façade Improvement Program

- Façade grants to assist property owners.
- Also, in-kind assistance, economic and regulatory

Awarded 2 grants this FY.

incentives, outside sources such as historic preservation grants.

On-going.

Vacant Land Remarketing Program

- Acquire key parcels of vacant land
- Market to developers for specific elements of the plan.

No additional properties acquired in FY 2024/25.

On-going.

Vehicular Traffic Improvements

- Develop fewer conflicting paths of ingress and egress into the downtown area.

No progress in FY 2024/25.

Entrances to the Downtown

- Place ornamental elements/icons at entrances to downtown.

No progress in FY 2024/25.

Streetscape Management Program

- Establish maintenance program for streetscape enhancements.

No progress in FY 2024/25.

Land Use Review

- Conduct review of land use regulations to identify and reduce use conflicts.
- Develop a Mixed-Use Zoning District to help eliminate conflicts.

PROJECT COMPLETE

PROJECT COMPLETE

Project

Status

North CRA

Bring water and sewer to entire CRA area.

On-going progress. FY24-25

Pave dirt roads inside the CRA area.

No progress in FY 2024/25.

Participate, if possible, in the development of a plan and identification of funding sources for bringing meaningful broadband into the CRA area.

Windstream is now available in the area

Work with the Planning and Zoning Commission on the redevelopment of Grove Avenue and Williams Lane neighborhoods.

No progress in FY 2024/25.

Work with outside agencies to assist with quality single family housing that results in home ownership in the CRA area.

No progress in FY 2024/25.

Provide façade grants, in-kind assistance, economic and regulatory assistance, and outside sources, such as historic preservation grants, to assist property owners with their projects.

Project Grants in progress.

Project

Status

South CRA

Bring water and sewer to entire CRA area.

Utility improvements in progress

Participate, if possible, in the development of a plan and identification of funding sources for bringing meaningful broadband into the CRA area.

No progress FY 2024/25

Work with outside agencies to assist with quality single family housing that results in home ownership in the CRA area.

No progress in FY 2024/25.

Provide façade grants, in-kind assistance, economic and regulatory assistance, and outside sources, such as historic preservation grants, to assist property owners with their projects.

Project work in progress FY 2024/25.

Financial Report		
(Summary by District)		
Central CRA	Area	Dollars
The 1995 taxable real property value for the Central CRA (as certified 10/6/95)	Central CRA	\$ 7,436,011
The 2025 final taxable real property value	Central CRA	\$ 18,177,336
The resultant 2025 final taxable real property increment	Central CRA	\$ 10,741,325
North & South CRA		
The 2017 taxable real property value (as certified 10/19/17)	North CRA	\$ 12,079,748
	South CRA	\$ 1,955,224
The 2025 final taxable real property value	North CRA	\$ 22,266,144
	South CRA	\$ 3,485,558
The resultant 2025 Final taxable real property increment	North CRA	\$ 10,186,369
	South CRA	\$ 1,530,334

Financial Summary

The CRA funds its programs and projects primarily through Tax Increment Financing (TIFs). Each fiscal year, the CRA reinvests its TIF dollars, along with other revenue from sources such as grants and property sales, back into the redevelopment activities within the CRA district.

<u>CRA FY 2024 - 2025 Annual Report</u>	
Assets	
Cash	178,815.74
Total Assets	178,815.74
Liabilities	
Accounts Payable	4,410.25
Total Liabilities	4,410.25
Fund Balance	
Restricted	261,974.62
Total Fund Balance	261,974.62
Revenues	
Taxes	300,594.56
Interest Income	
Total Revenue	300,594.56
Expenses	
Community Development	250,805.27
Total Expenditures	250,805.27
Excess (Deficiency) of Revenues over Expenditures	49,789.29
Other Financing Sources (Uses)	-
Net Change in Fund Balance	49,789.29
Fund Balance - Beginning	52,841.19
Fund Balance - Ending	102,630.48