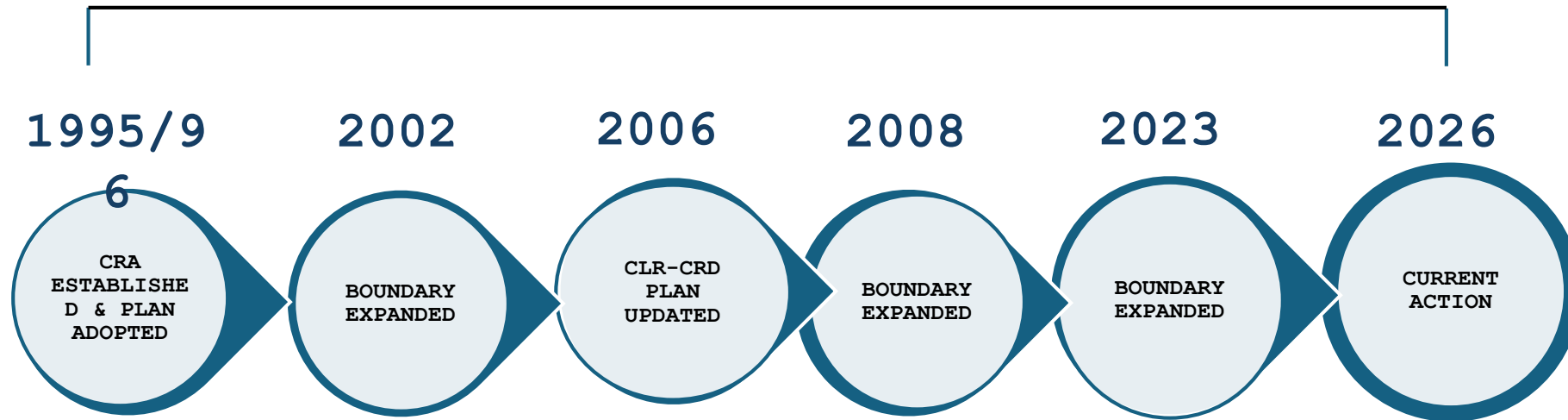




# Clearwater-Largo Road CRA Plan Amendment & TIF

Luis A. Garcia, Principal Planner, Housing &  
Community Development

# Clearwater-Largo Road Background









## CRA Plan Amendment to:

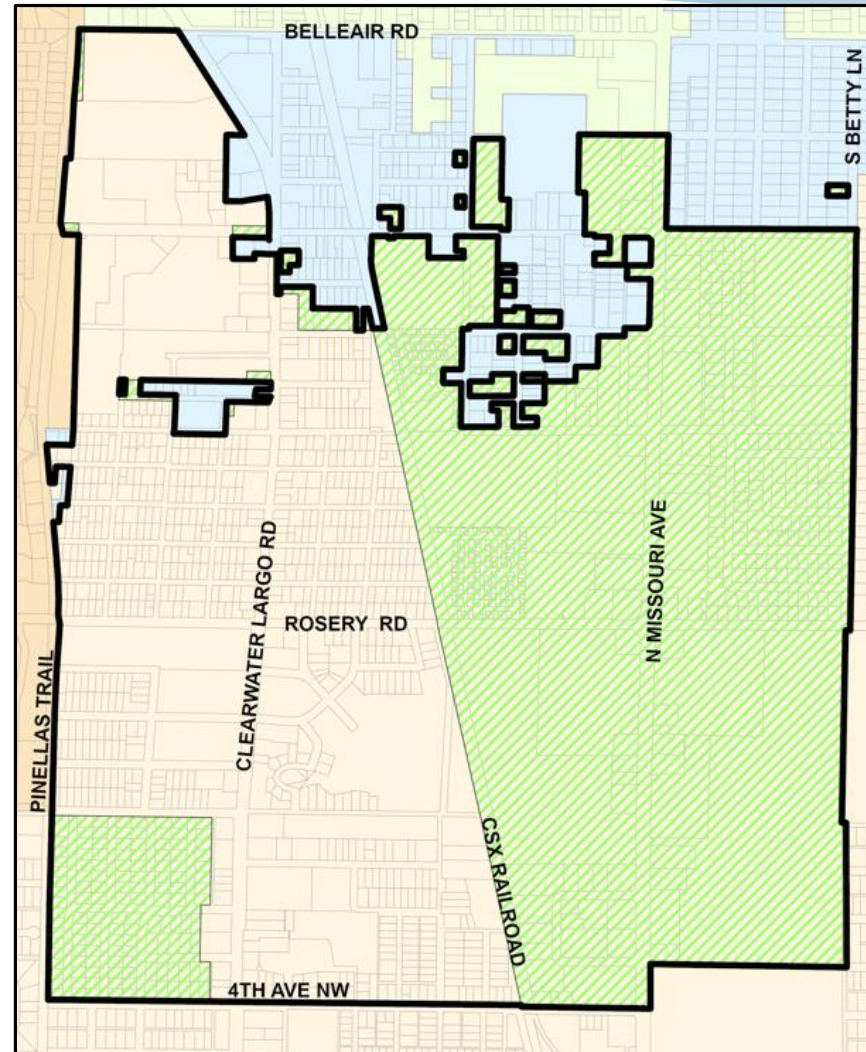
- Expand CLR-CRA boundary
- Update development standards
- Establish a 20-year term trust fund



# CRA Boundary



-  CRA Boundary
-  2023 CRA Expansion
-  City of Largo
-  Unincorporated Pinellas
-  City of Clearwater
-  Town of Belleair



- **Approximately 672 acres**
- **North/South Boundary**

Belleair Road to 4<sup>th</sup> Avenue NW

- **East/West Boundary**

Betty Lane to the Pinellas Trail

- **Key North/South Arterials**

Clearwater/Largo Road

N. Missouri Avenue

# Plan Amendment



## **Request:**

- Approve the CLW-CRD Plan Amendment
- Establish a 20-year term redevelopment Trust Fund

## **Intent:**

- Address 2023 approved expansion area within the CLW-CRD Plan
- Align CLW-CRD Plan with Countywide Plan and Advantage Alt 19 Plan
- Promote walkable, mixed-use development
- Target catalytic projects and diverse housing
- Encourage transit-oriented design and community amenities
- Establish TIF as a funding mechanism

# Scoring Methodology

Category
<b>Demonstrated Need (40 points)</b>
Percent of Households Below Poverty Level
Median Household Income
% of area qualified for CDBG
Demonstrated Blight Factors (163.340(8), F.S.)
<b>Employment &amp; Economic Development (25 points)</b>
Employment Density
Unemployment (Civilian Population)
Tax Value Trend*
Activity Centers or Target Employment Areas
<b>Housing Affordability (30 points)</b>
Percentage of households that are housing cost burdened
Median Residential Values
Percentage within a Coastal High Hazard Area
<b>Mobility (5 points)</b>
Location w/in ¼ mile of Premium, Primary, and Secondary corridors
<b>Total Points – 100</b>

- **CRA Designation**
  - Urban Revitalization (95%) qualified
  - Community Renewal (75%) request
  - County TIF contribution includes priority match
- **Trust Fund Term**
  - 20 years (10-year midterm)

# CLW-CRA Scoring



Local Designation	Scoring Range	Base County Contribution	Max Priority Match	Max Total Contribution
Urban Revitalization	$\geq 75$ <b>(81 CLW-CRD)</b>	70%	25%	95%
Community Renewal	45-74	50%	25%	75%
Economic Development	$\leq 44$	50%	0%	50%

# County TIF Projection



	2025 Taxable Value	Projected Annual Growth Rate	TIF Contribution Rate	10 Year Projection	20-Year Projection
<b>City</b>	\$611,609,236	4.0%	95%	\$7,974,422	\$35,181,288
<b>County</b>	\$611,609,236	4.0%	75%	\$5,261,841	\$23,214,015
<b>Combined</b>				<b>\$13,236,269*</b>	

\*50% total TIF budget for priorities

# Resolution Recommendation



## Approve :

- **RESOLUTION** for the Clearwater-Largo Road CRA Plan amendment

# Trust Fund Approval Options

Approve  
Trust  
Fund

- As proposed
- With County TIF  $\geq 50\%$

Deny  
Trust  
Fund

- No TIF Contribution (County or City)
- Interlocal Agreement w/City TIF only OR with County TIF  $< 50\%$

## RESOLUTION

- **Approve or Deny** Plan Amendment

## TRUST FUND ORDINANCE

- **Approve or Deny** Trust Fund as proposed (75% County / 95% City)
- **Approve** Amended Trust Fund (County Contribution b/w 50% and 75% / City 95%)
- **Deny** Trust Fund (No County or City TIF)
- **Deny** Trust Fund and **Direct** Coordination of Interlocal Agreement

**Thank You**



**Questions?**