

City of Clearwater Community Redevelopment Agency

Fifteen Year TIF Report
February 26, 2019



Results of the 15 Year TIF Review

- Reviewed CRA activities and expenditures from 2004 – 2018
- 2004 Clearwater Downtown Redevelopment Plan provided base year data
- Substituted additional information where needed to provide a complete evaluation
- The CRA has spent County TIF funds in accordance with County policies
- The CRA has achieved the majority of the projects and programs identified in the 2004 plan
- Crime and blight have decreased
- Jobs and housing have increased
- The increase in land value has exceeded 2004 projections

Our Request

- We request that the County's TIF contribution continue at the 95% level for the next 15 years
- This is also the recommendation of County staff
- There is a significant amount of work that remains to be completed to create a fully revitalized downtown Clearwater
- The CRA is fully supportive of a partnership that directs City TIF funds towards staff, programs and marketing and County TIF funds towards capital improvements, land acquisition and housing

CRA 18-Month Strategy

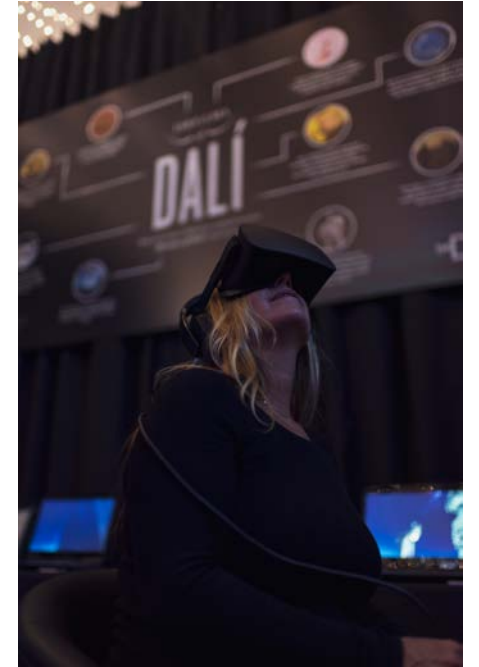
1. Create and share authentic, positive stories about Downtown Clearwater
2. Begin construction on Imagine Clearwater
3. Permit 600 housing units
4. Attract \$100 million dollars of private investment



Create and Share Positive Stories

Completed

- Created new video and web content for mural program and *Dreams of Dali*
- Local coverage of *Dreams of Dali*
- **Media Mentions:**
50 mentions of downtown in Jan. 2019



2018 Downtown Redevelopment Plan

- Updated the Downtown Special Area Plan and CRA Redevelopment Plan in 2018
- Includes the CRA's redevelopment strategy, list of capital improvement projects and major programs

Projected Funding Total for all Projects and Programs in the 2018 Downtown Redevelopment Plan (2018 – 2023)

City Funds	\$63,834,000
City CRA TIF Funds	\$12,155,000
County TIF Funds	\$6,650,000

Our Request

- We request that the County's TIF contribution continue at the 95% level for the next 15 years
- Questions?