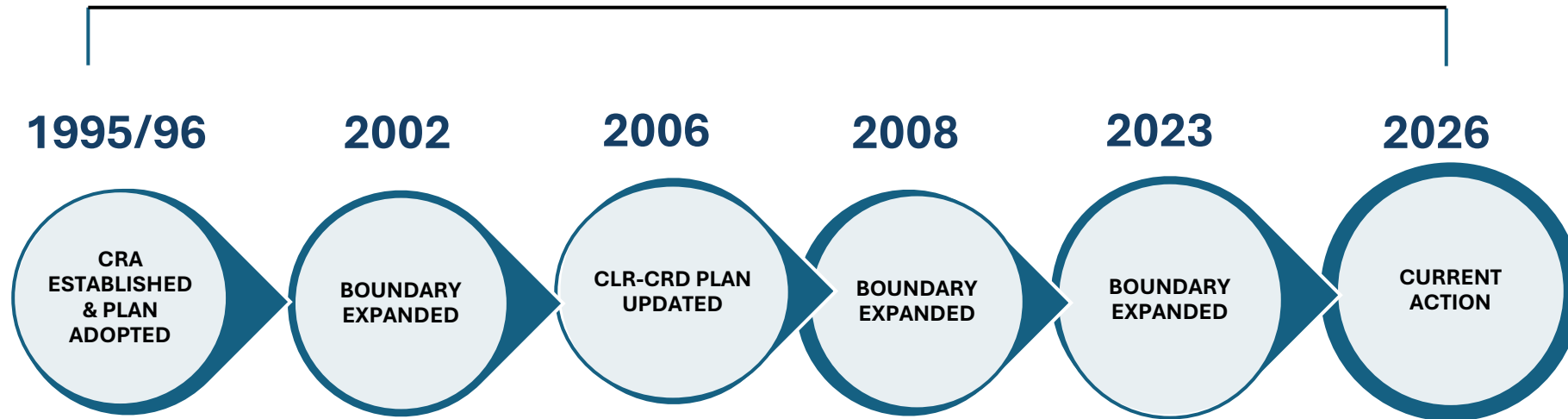




Clearwater-Largo Road CRA Plan Amendment & TIF

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

Clearwater-Largo Road Background



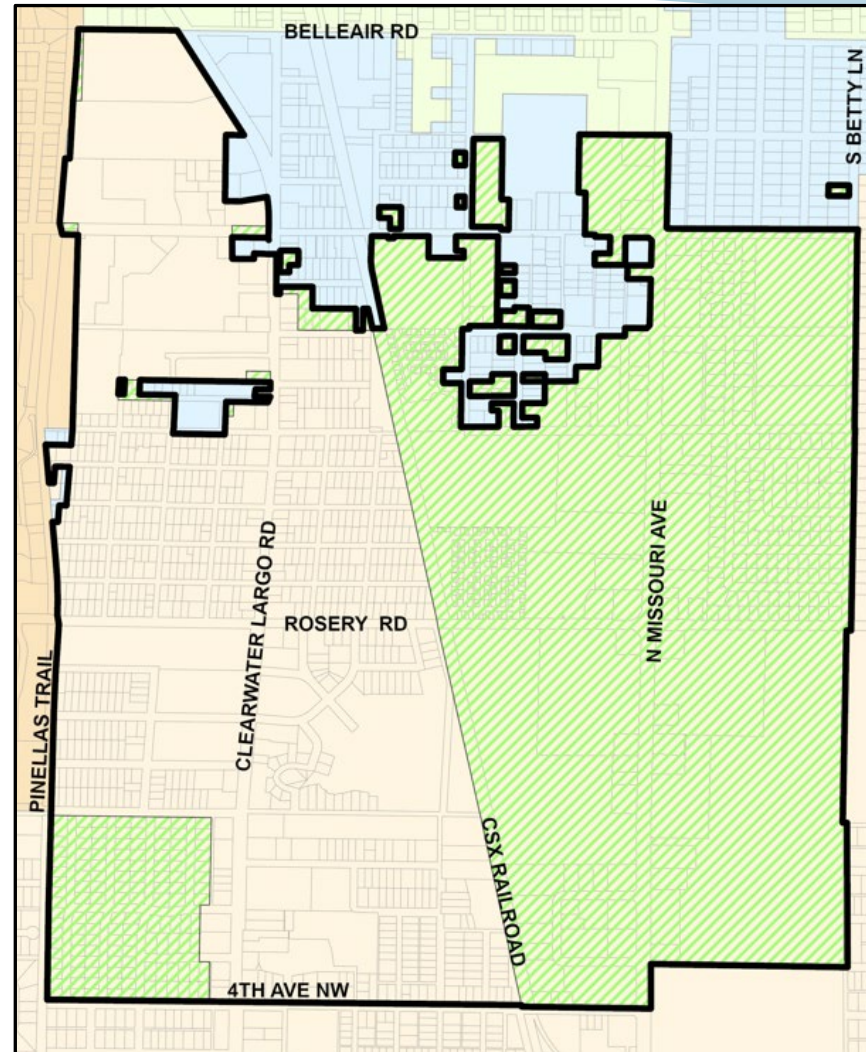
CRA Plan Amendment to:

- 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 4th Avenue NW
- **East/West Boundary**
Betty Lane to the Pinellas Trail
- **Key North/South Arterials**
Clearwater/Largo Road
N. Missouri Avenue (Alt-19)

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

- **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	≥ 75 (81 CLW-CRD)	70%	25%	95%
Community Renewal	45-74	50%	25%	75%
Economic Development	≤ 44	50%	0%	50%

County TIF Projection



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

*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?