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LARGO, FLORIDA
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CITY of LARGO



LARGO, FLORIDA EST. 1905

Community Development Department
Economic Development Division

(727) 586-7360
FAX (727) 587-6765

March 28, 2017

Ken Burke, CPA
Pinellas County Clerk of the Circuit Court
Official Records
315 Court Street
Fifth Floor
Clearwater, Florida 33756

2017 APR -4 AM 9:23

RE: Largo Community Redevelopment Agency FY 2016 Annual Report

Dear Mr. Burke,

Enclosed please find the Largo Community Redevelopment Agency annual report for fiscal year 2016. This annual report is being submitted to your offices pursuant to Section 218.39, Florida Statutes.

The report includes a complete financial statement setting forth the assets, liabilities, income, and operating expenses as of the end of 2016. We have published an advertisement notice stating that this report has been filed with your organization, the Pinellas County Department of Strategic Planning & Initiatives, the Florida Auditor General and the City of Largo in which the West Bay Drive Community Redevelopment District and Clearwater-Largo Road Redevelopment District are located. The report is available for inspection during business hours via the office of the clerk and is available on-line through the City of Largo's web site at www.largo.com/redevelopment.

Sincerely,

Karisa Rojas-Norton
Economic Development Coordinator

enc: Largo Community Redevelopment Agency Annual Report for FY 2016

COMMUNITY
REDEVELOPMENT
AGENCY

FISCAL YEAR
2015-2016

Annual Report

Largo

FL



Largo.com/redevelopment

A YEAR IN REVIEW



Revitalizing Largo from the ground up.

Thank you for reading the Largo Community Redevelopment Agency (CRA) Annual Report. This publication will feature a series of projects that demonstrate the progress being made by the Largo CRA. The report will detail the investments being made to beautify the public realm and private properties, to improve the health and safety of residents and pedestrians, and to improve the character and desirability of the districts as a place to work and live.

The Largo CRA is taking a multi-faceted approach to incentivize new residential and commercial construction, and job creation in the West Bay Drive Community Redevelopment District. Following approval in 2015 of an incentive for the development of multifamily housing, the 158 Ridge Road Apartment homes broke ground in June 2016 with an anticipated opening in early summer 2017. Meanwhile, the CRA sold the former Largo Hotel property to a downtown business to develop into brand new multi-story construction. In 2015, the City began a study to create a Medical Arts District Master Plan in the West Bay Drive Community Redevelopment District. Subsequently, a major stakeholder purchased an additional neighboring facility to expand their operations and enhance the synergy of the Medical Arts District. The CRA will continue to look for ways to engage and work with property owners in the Medical Arts District to accommodate their growth plans.

The Finding of Necessity report in order to expand the existing Clearwater-Largo Road Redevelopment District footprint was also completed in Fiscal Year 2016. The expansion of the Clearwater Largo Road Redevelopment District will bring new opportunities for pedestrian and bicycle safety, infrastructure, stormwater and drainage improvements to underserved neighborhoods and corridors. The CRA looks forward to continuing this endeavor with Pinellas County.

This past year, the City kicked off a focused effort on neighborhood clean-ups and the first event was held in the West Bay Drive Community Redevelopment District in April 2016. The event was the start of an annual effort by the City, and other downtown clean up events will be planned in the future.

The CRA had a good year, as the CRA moves forward, more is expected, and higher expectations have been set.



CRA ADMINISTRATIVE STAFF

Henry Schubert, Executive Director of the CRA and City Manager

Michael Staffopoulos, P.E., Assistant City Manager

Carol Stricklin, AICP, Director of Community Development

Teresa Byrdon, Economic Development Manager

Karisa Rojas-Norton, Economic Development Coordinator

MESSAGE FROM THE MAYOR



The Largo Community Redevelopment Agency (CRA) is pleased to present its 2016 Annual Report. This year's annual report theme is "Ripe for Business" and presents that Largo is in its next phase of transition and transformation.

Fiscal Year 2016 has been a turning point for the redevelopment program, as private and public projects that had been dormant for several years moved towards the development and implementation phase. CRA properties have sold, and new businesses opened.

The Largo CRA has challenged itself to take a broad-based strategy to reach our full potential as a city, and be unified as a community. While the Community Redevelopment Districts are only a portion of Largo, the neighborhoods and economic health of this area reflects the City as a whole. Our community, economic development programs and redevelopment must work towards enhancing Largo's reputation as the City of choice in the Tampa Bay region.

We look forward to working together with residents, property owners and City staff towards revitalization, redevelopment and a sense of pride in Largo's downtown corridors and neighborhoods, while bringing new projects and investments that will breathe life into the two redevelopment Districts.



FINANCIALS

Largo Community Redevelopment Agency Balance Sheet September 30, 2016*

Assets	
Cash and investments	\$ 2,969,539
Receivables	
Accrued interest	22,000
Other	
Property held for resale	829,060
Total assets	\$ 3,820,609
Liabilities	
Accounts payable	\$ 48,593
Accrued payroll	1,725
Due to other funds	532,000
Total liabilities	582,318
Fund balances	
Restricted	3,238,381
Total fund balances	3,238,381
Total liabilities and fund balances	\$ 3,820,609

Largo Community Redevelopment Agency Statement of Revenues, Expenditures and Changes in Fund Balance For the Year Ended September 30, 2016*

Revenues	
Taxes	\$ 268,263
Intergovernmental	269,070
Investment earnings	22,995
Other	204,483
Total revenues	764,811
Expenditures	
Current:	
Economic Development	228,563
Capital outlay	179,983
Total expenditures	408,546
Net change in fund balances	356,265
Fund balances - beginning	2,882,116
Fund balances - ending	\$ 3,238,381

* At the time of this publication, the Balance Sheet was in the process of being audited, therefore the information presented is unaudited.

CRA NEIGHBORHOOD INVESTMENTS



The 158 Ridge Road Apartment Homes broke ground in Fiscal Year 2016 in the West Bay Drive Community Redevelopment District. The new apartment building is an investment of over \$3.6 Million dollars and features 29 urban loft-style infill apartments, with associated gated parking and garages.

The developer was awarded a grant in the amount of \$8,000 per unit in 2015 from the Community Redevelopment Agency. The project will be completed in spring 2017. This is the first new multi-family housing built in the West Bay Drive Community Redevelopment District in over a decade and the developer's "pioneer" project has become a catalyst for other new development downtown including the West Bay Lofts and the West Florida Dance Studio projects.

MEDICAL ARTS DISTRICT MASTER PLAN

In December of Fiscal Year 2016, the completed Medical Arts District Master Plan Study for the West Bay Drive Community Redevelopment District was presented to the Community Redevelopment Agency (CRA) Board. The consultants, along with City staff, consulted with stakeholders and property owners, evaluated the district, identified future infrastructure needs to support future development and necessary supporting land uses.

The Master Plan Study integrated policy recommendations for pedestrian and traffic circulation, parking, streetscaping, and a district identity. The stakeholders future growth plans were incorporated into the Master Plan.

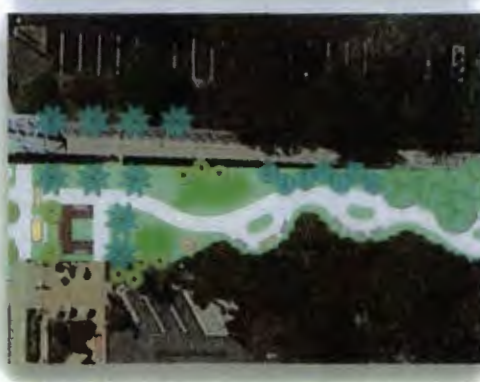


BRAGINTON STREET SEWER EXPANSION



The City of Largo invested \$410,000 from the Wastewater Fund in the Clearwater-Largo Road Community Redevelopment District to extend sanitary sewer service to new customers and properties. The project was completed to help the City comply with water quality goals mandated by the National Pollutant Discharge Elimination System and to meet goals of the City's Comprehensive Plan by eliminating septic tanks.

WEST BAY DRIVE TRAILHEAD AND DISTRICT IMPROVEMENTS



In 2016, the CRA commenced the design process for the West Bay Drive Trail Head, to improve the connection points from areas adjacent to the Pinellas Trail, from Washington Avenue SW to 4th Avenue NW. The improvements will be made to beautify the trail head with amenities, signage, landscaping and more. Complimentary improvements will be made to infrastructure along community streets from Mehlenbacher Road to West Bay Drive, between the Pinellas Trail and Clearwater Largo Road. The improvements will be made to stormwater drainage, pavement, connectivity to community streets and the installation of traffic calming methods.

The CRA held a public informational meeting on both projects in December to provide information and outreach to the community and to obtain feedback on the final design for amenities and features of the West Bay Drive Trail Head and to provide feedback on the proposed traffic calming method designs for the district improvements along community streets. The design for the West Bay Drive Trail Head will be completed in Fiscal Year 2017, with construction anticipated to begin in FY2018. The construction cost is \$1,543,200 and the total investment is \$1,768,200.

WEST BAY DRIVE COMPLETE STREETS

Forward Pinellas, the County's transportation and planning entity, is working to identify improvements that can be done to West Bay Drive to better, and more safely accommodate vehicles, pedestrians and bicyclists along the corridor.

The West Bay Drive Complete Streets study is part of a pilot program that will focus on West Bay Drive between Clearwater Largo Road and the bridge leading from Belleair Bluffs to the beaches.



FUTURE INVESTMENT: COMMUNITY STREETS ROADWAY AND INFRASTRUCTURE IMPROVEMENTS

Clearwater Largo Road improvements are scheduled for construction in Fiscal Year 2017. The improvements include a half-mile of scheduled pavement improvements. The project scope includes pedestrian, bicycle, sidewalk, stormwater infrastructure and water quality improvements. The total cost of this project is \$1,130,000.

Rosery Road Northwest is anticipated to undergo pedestrian, bicycle, sidewalk and infrastructure improvements in Fiscal Year 2022 following the reconstruction of Rosery Road Northeast, which will be designed in 2018 and repaved in 2019. The total investment for the Rosery Road Northwest improvements will be \$3,226,000.

Investments to both projects are made possible through funding from the CGT Fund, LOST Funds, Stormwater Fund, Wastewater Fund, TIF-7A and TIF-7 Fund and Tree Funds.

FUTURE INVESTMENT: DOWNTOWN MULTI-MODAL IMPROVEMENTS

This project complements the West Bay Drive Trail Head and District Improvements. Segment 1 spans from Clearwater-Largo Road to Missouri Avenue and will replace and repave damaged sidewalks. Preliminary design will be completed in Fiscal Year 2017, with final design in Fiscal Year 2018, and Construction in Fiscal Year 2019. The total investment will be \$1,107,000.

Segment 2 spans from 20th Street to Clearwater Largo Road and will retrofit the roadway with bike facilities, streetscaping, mid-block intersection improvements and more. The preliminary design will be complete in Fiscal Year 2017. The total cost is projected to be \$1,788,000 and requires funding for Pinellas County.

Investment to both segments will come from a combination of grant funds, CGT Funds, LOST Funds, Stormwater Funds, Tree Fund, the General Fund and the CRD-WBD funds.

FUTURE INVESTMENT: NEIGHBORHOOD ROADWAY AND INFRASTRUCTURE IMPROVEMENTS

This project will extend or restore service life to the City's roadways, improve drainage and improve water quality standards. The following neighborhood streets will be improved:

3rd Avenue Northwest will have construction improvements take place to .99 miles of roadway in Fiscal Year 2017 for stormwater and preventative work. The total project cost will be \$2,215,000.

12th Street Northwest will feature 1.31 miles of improvements with construction in Fiscal Year 2017 to stormwater improvements and rehabilitation and preventative work. The total cost will be \$1,867,000.

Pavement upgrades will be made to 2nd Street Southwest with construction starting in Fiscal Year 2017, and the total cost will be \$1,569,000.

Investments to the Neighborhood Roadways will be made through a combination of the CGT Fund, LOST Fund, Stormwater Fund, Wastewater Fund, TIF-7 Fund, TIF-7A Fund, the CRD-WBD Fund.

INVESTMENT UNDER CONSIDERATION

Community Redevelopment District Neighborhood Streets- The project would extend the north portion of 10th Street NW from Braginton Street to Hudson Street to an urban section, including sidewalk, drainage, asphalt pavement and streetscape improvements. It will provide direct bicycle and pedestrian access to Hudson street and beyond the Clearwater Largo Road Community Redevelopment District corridors.

Downtown Community Streets- Upgrading substandard sidewalk sections and sidewalk gaps, creation of a shared bike lane and intersection improvements from West Bay Drive to Rosery Road.

Downtown Plaza Enhancement - Design of a signature gateway element not yet identified on the triangular parcel at the Southwest corner of West Bay Drive and Missouri Avenue.

1st Avenue NE Roadway and Infrastructure Improvements to 1st Avenue Southwest - Design and construction of road improvements to 1st Avenue NE and for pedestrian connectivity to the West Bay Community Redevelopment District. The current road is constructed of red clay brick and is in a state of disrepair with poor rainwater drainage.

FUTURE PRIVATE INVESTMENT



In Fiscal Year 2016, the property owner/developer of the 500 and 600 block of West Bay Drive initiated the site plan approval process for a mixed-use development project with over 60,000 square feet of commercial space, and 123 residential units. The project will be designed with active ground floor uses, private and public parking, a pedestrian zone, connecting walkway between the two buildings, and will be designed to meet

the standards of the West Bay Drive Redevelopment District Plan. Once completed, the new buildings will bring new work, living and shopping/dining opportunities to Downtown Largo and a new urban look to the north side of West Bay Drive.

EVENTS IN THE WEST BAY DRIVE REDEVELOPMENT DISTRICT

Hurricane Preparedness Event
Save the Date!
 May 28, 2015
 10:00 - 12:00 pm
 Largo Public Library
 100 Central Park Drive
 Largo, FL 34679

Learn to help you, your family, and your business be prepared with advice and information on how to stay protected and safe from hurricanes. Preparedness is the key to staying safe during a hurricane.

Presented by:
 City of Largo
 Largo Public Library
 Fire Department
 Police Department
 Emergency Management
 Community Development
 Planning Department
 Parks and Recreation
 Public Works
 Water Utility

For more information, visit www.largo.gov or call 727-586-1234.

HELLO
 You're invited to!

Largo Business Networking Night

Wednesday, November 4, 2015
 5:30 p.m.

Refreshment Room, Largo Casino Hotel
 125 Central Park Drive, Largo, FL

This fall event is hosted by the City of Largo. Join our colleagues with other entrepreneurs and learn more about our great business and economic news in Largo. RSVP by the 10th. Free City 10K run will be held on Wednesday, 11/4/15. Don't forget to bring your business cards!

For more information, visit www.largo.gov or call 727-586-1234. For more information, visit www.largo.gov. See you there!

small BUSINESS Month

LARGO

Greater Largo Merchants Association
An Old-Fashioned Christmas Parade
 Saturday
 December 19
 Noon

The parade starts at 9:00 AM at the intersection of 301 West Bay Drive and 1st Street.

Parade • Market • Food Trucks

NEIGHBORHOOD
CleanUp 2016

Do some home planting · Help a neighbor clean · Join a crew to pick up litter

Largo Downtown Market
 at Ulmer Park

1st & 3rd Saturdays
 Oct - May
 10 AM - 3 PM

Farmer's Market
 Fresh Foods
 Arts & Crafts
 Live Music

301 West Bay Drive, Largo, FL

Located in the heart of Downtown Largo! Enjoy shopping along quaint cobblestone streets at the market and the many unique shops and restaurants. Free Parking! Fun & Family Friendly!

Market Managed by
 Joe's Markets & Events, SP Corp.
 "Doing Business as a Partner for Good"
 Market Information:
www.joes-market.com

EVENT GRANTS

The goal of the Downtown Events and Promotion Assistance Program is to offer assistance and promotional support to new and emerging events that benefit the entire West Bay Drive Community Redevelopment District.

Three events were sponsored through the program in Fiscal Year 2016.



An Old Fashioned Christmas Parade



Barley Mow Brewing Company Anniversary Event



Largo Downtown Market at Ulmer Park

DISTRICT EVENTS



NEW BUSINESSES

Midori Salon and Spa

Island Vibes Restaurant & Event Center

Sea Q Grill

Santa Fe Mexican Grill

The Wine Shop of Largo

The Vapers Depot

The Posh Mermaid

Drip Hot Yoga

Wild West Saloon

Ristorante Firenze

Villa Blanca Nails

Evermore Cafe

CENTRAL PARK

Largo Public Library is the largest municipal library in Pinellas County and is located within the Central Park complex.

- During the 2016 Fiscal Year, the Library welcomed 546,360 visitors and distributed 5,147 new library cards.
- The youth program served almost 30,537 children through their various programs and tours.
- The circulation count for the Largo Library in FY 2015-2016 was 807,422.
- During the 2016 Fiscal Year, the Central Park Performing Arts Center entertained and served more than 52,718 persons through facility rentals.
- The Cultural Center held 136 performances with an average ticket price of \$32 for the Fiscal Year 2016 events.
- A total of 3,917 students participated in the youth programming through shows, and 83 attended summer camp.



ABOUT THE DISTRICTS

West Bay Drive Community Redevelopment District



1,401
residents



193
businesses



682
households



\$49,789 average
household income



329 owner occupied dwellings
353 rentals

Clearwater-Largo Road Community Redevelopment District



2,239 households



974 owner occupied dwellings
1,265 rentals



4,984 residents



208
businesses



\$36,893
average
household
income

CRA BOARD

Woody Brown
CRA Board Chair

Curtis Holmes
CRA Board Member

Jamie Robinson
CRA Board Member

Michael Smith
CRA Board Member

Samantha Fenger
CRA Board Member

Donna Holck
CRA Board Member

John Carroll
CRA Board Member

RIBBON CUTTINGS



CRA ADVISORY BOARD

Maria Kadau,
Chair

Janyce Cruse,
Vice Chair

Joseph Barkley,III,
Board Member

John Dawson
Board Member

Beverly Jean Gatewood
Board Member

Damian Marchiafava
Board Member

Anita McHenry
Board Member

Neil McMullen
Board Member

Chris Peoples
Board Member

George Soulellis
Board Member

Jennifer Turcotte
Board Member

CONTACT US

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Follow us on Social Media!

