

**Table 2:
Lealman CRA TIF Revenue Projections, 2017-2047**

Year¹	Annual Total: \$
2017	\$208,272
2018	\$368,730
2019	\$522,986
2020	\$653,359
2021	\$773,683
2022	\$897,617
2023	\$1,003,994
2024	\$1,113,030
2025	\$1,202,440
2026	\$1,293,637
2027	\$1,386,659
2028	\$1,481,541
2029	\$1,578,321
2030	\$1,677,037
2031	\$1,777,726
2032	\$1,884,015
2033	\$1,988,973
2034	\$2,096,030
2035	\$2,205,228
2036	\$2,316,611
2037	\$2,430,221
2038	\$2,546,103
2039	\$2,664,303
2040	\$2,784,866
2041	\$2,907,842
2042	\$3,033,276
2043	\$3,161,220
2044	\$3,291,722
2045	\$3,424,834
2046	\$3,560,608
2047	\$3,699,098
Total	\$59,933,981

¹2017 TIF Revenue reflects actual TIF payment received as reported by the Pinellas County Office of Management and Budget (OMB). Projections are based on the following: Taxable Value Growth Assumptions: FY17: 2016 Final 4/25/17; FY18-FY23: Forecast growth % for total MSTU FY18-FY19 Budget Forecast Summit December 2016; FY23-FY24: Transitional growth % for an additional 2 years; FY25-FY47: Conservative assumption of long-term 2.0% growth on higher tax base.

Table C-1:

Lealman CRA TIF Revenue Projections, 2017-2047

Year¹	Annual Total: \$
2017	\$208,272
2018	\$368,730
2019	\$522,986
2020	\$653,359
2021	\$773,683
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**Table C-2:
Lealman CRA Two Year Program Spending Budget (FY17-FY18)**

Program/Project Description	TIF %		Funding Source ¹
	Estimated Allocation		
	FY17 ²	FY18 ³	
Total TIF Payment	\$208,272	\$368,730	
Economic Development	15%	15%	
Small Business Development & Lending Program	\$31,241	\$55,310	TIF
Business Recruitment/Retention Program			TIF
Neighborhood Revitalization (Residential & Non-Residential)	35%	35%	
Residential Improvement Program	\$72,895	\$129,056	TIF/Other
Non-Residential Improvement Program (Site, Parking, Streetscape)			TIF
Clean Team Program			TIF
Targeted Zone Developer Assistance Program (Residential & Non-Residential)			TIF/Other
Homeownership Program			TIF/Other
PLACE-BASED PROGRAM TOTALS	\$104,136	\$184,365	
Education, Job Readiness & Workforce Development	10%	10%	
The Ray Neri Youth Citizen Mentoring & Apprenticeship Program	\$20,827	\$36,873	TIF/Other
Healthy Community	20%	20%	
Access to Healthcare	\$41,654	\$73,746	TIF/Other
Mobility & Accessibility (PSTA, Pedestrian, Access & Safety, etc.)			TIF/Other
Proactive Neighborhood Compliance, Enforcement & Safety			TIF/Other
PEOPLE-BASED PROGRAM TOTALS	\$62,482	\$110,619	
Capital Improvement Projects (CIP) & Other Projects	15%	15%	
Property Acquisition & Disposition	\$31,241	\$55,310	TIF/CIP/Other
Grant Match Fund / Administration Services			TIF/Other
Reserve	5%	5%	
	\$10,414	\$18,437	
Total TIF Program Funding	\$208,272	\$368,730	

¹Note: Where 'Other' is indicated as the Funding Source, it is anticipated that these programs will be carried out by staff and implemented through policy changes requiring a minimal TIF allocation or where TIF funding if necessary will be secondary. ²FY17 Total TIF Payment is based on actual TIF payment received as reported by the Pinellas County Office of Management and Budget (OMB). ³FY18 Total TIF Payment is based on the projected TIF Revenue Projections (Table C-1). *Note: TIF % allocations for 'Economic Development', 'Neighborhood Revitalization', 'Education, Job Readiness & Workforce Development', 'Healthy Community', and Capital Improvement Projects, including Property Acquisition & Disposition, will be refined based on changing funding priorities, and identified future CIP projects by the Lealman CRA Advisory Committee, Pinellas County CRA and Board of County Commission to be modified in future plan updates.

**Table C-3:
Lealman CRA Projected Spending Budget, 2017-2047 ((Initial FY17/18 TIF % Allocation (See Table C-2)**

Program/Project Description	Estimated Cost*	Funding Source¹
Economic Development		
Small Business Development & Lending Program	\$8,990,097	TIF
Business Recruitment/Retention Program		TIF
Organizational Support Program		TIF
Micro Loan Program		TIF/Other
Renewable Energy Program		TIF
Brownfield Program		TIF/Other
Tax Exemption Program		TIF/Other
Neighborhood Revitalization (Residential & Non-Residential)²		
Residential Improvement Program	\$20,976,893	TIF/Other
Non-Residential Improvement Program (Site, Parking, Streetscape)		TIF
Clean Team Program		TIF
Targeted Zone Developer Assistance Program (Residential & Non-Residential)		TIF/Other
Homeownership Program		TIF/Other
Non-Residential Interior/Tenant Improvement Grant		TIF
Building Conversion Program (Residential to Commercial)		TIF
Housing Development Program		TIF/Other
Residential Energy Efficiency Program		TIF
Community Stabilization Program		TIF
Mixed-Use Infill Redevelopment Program		TIF
Neighborhood Improvement Program (Residential & Non-Residential)		TIF
PLACE-BASED PROGRAM TOTALS	\$29,966,991	
Education, Job Readiness & Workforce Development		
The Ray Neri Youth Citizen Mentoring & Apprenticeship Program	\$5,993,398	TIF/Other
Quick Response Workforces Training Program		TIF/Other
Community Incubator & Services Center		TIF/Other
Healthy Community		
Access to Healthcare	\$11,986,796	TIF/Other
Mobility & Accessibility (PSTA, Pedestrian, Access & Safety, etc.)		TIF/Other
Proactive Neighborhood Compliance, Enforcement & Safety		TIF/Other
Community Activities Sponsorship Program		TIF/Other
Community Arts & Culture Program		TIF/Other
Grass Roots Community Program		TIF/Other
PEOPLE-BASED PROGRAM TOTALS	\$17,980,194	
Future Public Capital Improvement Projects (CIP) & Other Projects		
Property Acquisition & Disposition	\$8,990,097	TIF/CIP/Other
Grant Match Fund / Administration Services		TIF/Other
Reserve³	\$2,996,699	
Total TIF Program Funding	\$59,933,981	

¹Allocation of any TIF dollars to the programs identified in this table are based on Pinellas County's CRA Guiding Policy (approved January 2017). ²Many of the 'Neighborhood Revitalization' programs indicated above will be used to incentive both affordable and market-rate housing and may include combining funds from other complimentary Pinellas County programs. ³The Reserve level is calculated is 5% of total TIF revenues which does not include Beginning Fund Balance. Reserves are set for internal Office of Management and Budget (OMB) budget purposes only and are not spendable. *Note: The total program funding for 'Economic Development', 'Neighborhood Revitalization', 'Education, Job Readiness & Workforce Development', and 'Healthy Community' when the Redevelopment Trust Fund expires in 2047 may differ from the amounts indicated above based on unused previously appropriated TIF dollars, modified funding priorities, and identified future CIP projects, including Property Acquisition & Disposition, by the Lealman CRA Advisory Committee, Pinellas County CRA and Board of County Commission to be refined in future plan updates.

**Table C-4:
Existing Public Improvements Identified in Pinellas County Capital Improvement Plan (CIP)**

Project	Estimated Cost*	Funding Source
Joe's Creek Greenway Park Recreation - Phase 1	\$100,000	CIP/Other
Lealman Regional Retention Study	\$400,000	CIP/Other
Lealman Area Joe's Creek Trail Expansion/Alignment (Study)	\$75,000	CIP/Other
25th St. N from 62nd Ave N to Sawgrass Park (Sidewalk)	\$300,000	CIP/Other
Joe's Creek Greenway Park Recreation - Phase 2	\$700,000	CIP/Other
62nd Ave & 58th St. Intersection (Intersection/Sidewalk)	\$1,100,000	CIP/Other
46th Ave N from 49th St. N to 55th St. (Sidewalk)	\$700,000	CIP/Other
Joe's Creek Greenway Park Recreation - Phase 2 (Year 1)	\$745,000	CIP/Other
42nd Ave N From 45th St. N to 35th St. N (Drainage/Sidewalk)	\$1,600,000	CIP/Other

LEALMAN CRA
Tax Increment Financing Projections

UPDATED FOR FINAL 2016 BASE YEAR BY PROPERTY APPRAISER 4/25/17

Base per PAO 2016 Final (Post -Vab) Tax Roll	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	
476,996,474	2016 Final	Forecast Assumption for FY18-FY23 Forecast Summit						extended the forecast									
TXBL VALUES	6.2%	4.5%	4.0%	3.5%	3.0%	3.0%	2.5%	2.5%									
Total Value Change: %	6.2%	4.5%	4.0%	3.5%	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	
Total Taxable Value	506,577,430	529,373,414	550,548,351	569,817,543	586,912,070	604,519,432	619,632,417	635,123,228	647,825,692	660,782,206	673,997,850	687,477,807	701,227,363	715,251,911	729,556,949	744,148,088	
Tax Increment Value	29,580,956	52,376,940	73,551,877	92,821,069	109,915,596	127,522,958	142,635,943	158,126,754	170,829,218	183,785,732	197,001,376	210,481,333	224,230,889	238,255,437	252,560,475	267,151,614	
Total Value Change: \$	29,580,956	22,795,984	21,174,937	19,269,192	17,094,526	17,607,362	15,112,986	15,490,810	12,702,465	12,956,514	13,215,644	13,479,957	13,749,556	14,024,547	14,305,038	14,591,139	
Tax Increment Payment (@95%)																	
Countywide (assumes 5.3377 mills)	149,999	265,593	372,968	470,678	557,361	646,645	723,281	801,831	866,243	931,943	998,957	1,067,312	1,137,033	1,208,149	1,280,687	1,354,676	
473,748,188	6.2%	4.5%	4.5%	3.0%	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	
Total Value Change: %	6.2%	4.5%	4.5%	3.0%	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	
Total Taxable Value	503,158,002	525,800,112	549,461,117	565,944,951	582,923,299	600,410,998	615,421,273	630,806,805	643,422,941	656,291,400	669,417,228	682,805,572	696,461,684	710,390,918	724,598,736	739,090,711	
Tax Increment Value	29,409,814	52,051,924	75,712,929	92,196,763	109,175,111	126,662,810	141,673,085	157,058,617	169,674,753	182,543,212	195,669,040	209,057,384	222,713,496	236,642,730	250,850,548	265,342,523	
Total Value Change: \$	29,409,814	22,642,110	23,661,005	16,483,834	16,978,349	17,487,699	15,010,275	15,385,532	12,616,136	12,868,459	13,125,828	13,388,345	13,656,111	13,929,234	14,207,818	14,491,975	
Tax Increment Payment (@95%)																	
MSTU (assumes 2.0857 mills)	58,273	103,137	150,018	182,680	216,322	250,972	280,714	311,198	336,196	361,694	387,702	414,229	441,288	468,888	497,039	529,338	
Total Payments	208,272	368,730	522,986	653,359	773,683	897,617	1,003,994	1,113,030	1,202,440	1,293,637	1,386,659	1,481,541	1,578,321	1,677,037	1,777,726	1,884,015	

	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	FY43	FY44	FY45	FY46	FY47	FY16 to end
County																
Total Value Change: %	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	
Total Taxable Value	759,031,050	774,211,671	789,695,904	805,489,822	821,599,619	838,031,611	854,792,243	871,888,088	889,325,850	907,112,367	925,254,614	943,759,706	962,634,901	981,887,599	1,001,525,351	
Tax Increment Value	282,034,576	297,215,197	312,699,430	328,493,348	344,603,145	361,035,137	377,795,769	394,891,614	412,329,376	430,115,893	448,258,140	466,763,232	485,638,427	504,891,125	524,528,877	
Total Value Change: \$	14,882,962	15,180,621	15,484,233	15,793,918	16,109,796	16,431,992	16,760,632	17,095,845	17,437,762	17,786,517	18,142,247	18,505,092	18,875,194	19,252,698	19,637,752	
Tax Increment Payment (@95%)																
Countywide (assumes 5.3377 mills)	1,430,145	1,507,123	1,585,641	1,665,729	1,747,419	1,830,742	1,915,732	2,002,422	2,090,846	2,181,038	2,273,034	2,366,870	2,462,583	2,560,209	2,659,789	43,112,683
MSTU																
Total Value Change: %	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	
Total Taxable Value	753,872,525	768,949,975	784,328,975	800,015,554	816,015,865	832,336,183	848,982,906	865,962,564	883,281,816	900,947,452	918,966,401	937,345,729	956,092,644	975,214,497	994,718,787	
Tax Increment Value	280,124,337	295,201,787	310,580,787	326,267,366	342,267,677	358,587,995	375,234,718	392,214,376	409,533,628	427,199,264	445,218,213	463,597,541	482,344,456	501,466,309	520,970,599	
Total Value Change: \$	14,781,814	15,077,450	15,379,000	15,686,579	16,000,311	16,320,317	16,646,724	16,979,658	17,319,251	17,665,636	18,018,949	18,379,328	18,746,915	19,121,853	19,504,290	
Tax Increment Payment (@95%)																
MSTU (assumes 2.0857 mills)	558,828	588,907	619,587	650,882	682,802	715,360	748,570	782,444	816,996	852,238	888,185	924,852	962,251	1,000,399	1,039,309	16,821,298
Total Payments	1,988,973	2,096,030	2,205,228	2,316,611	2,430,221	2,546,103	2,664,303	2,784,866	2,907,842	3,033,276	3,161,220	3,291,722	3,424,834	3,560,608	3,699,098	59,933,981

Taxable Value Growth Assumptions

FY17: 2016 Final 4/25/17.
 FY18-FY23: Forecast growth % for total MSTU FY18-FY19 Budget Forecast Summit December 2016
 FY23-FY24: Transitional growth % for an additional 2 years.
 FY25-FY47: Conservative assumption of long-term 2.0% growth on higher tax base..
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