



PO Box 296
Largo, FL 33779
Largo.com

Community Development Department
Economic Development

March 23, 2026

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

Re: Largo Community Redevelopment Agency FY 2025 Annual Report

Dear Mr. Burke:

Enclosed, please find the Largo Community Redevelopment Agency Annual Report for Fiscal Year 2025 . This Annual Report is being submitted to your agency 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 Fiscal Year 2025. We have published an advertising notice regarding the Annual Report in the *Tampa Bay Times*. A copy has been filed with your agency, Pinellas County Housing and Community Development, the Pinellas County Board of County Commissioners, and the Florida Auditor General. The report is available for inspection during business hours via the office of the Largo City Clerk, and is available online, through the City of Largo's website at www.largo.com/redevelopment.

Should you have any questions regarding the Annual Report, please do not hesitate to contact me at the number below.

Sincerely,

Christopher Tillett
Assistant Director Community Development
ctillett@largo.com | (727) 588-1673

Enclosure: Largo Community Redevelopment Agency Annual Report for Fiscal Year 2025, Copy of Advertising Notice



YOUR COMMUNITY OF CHOICE
Naturally

Tampa Bay Times

Published Daily

STATE OF FLORIDA } ss
COUNTY OF HERNANDO, CITRUS, PASCO,
PINELLAS, HILLSBOROUGH County

Before the undersigned authority personally appeared Jean Mitotes who on oath says that he/she is a Legal Advertising Representative of the Tampa Bay Times a daily newspaper printed in St. Petersburg, in Hernando, Citrus, Pasco, Pinellas, Hillsborough County, Florida that the attached copy of advertisement being a Legal Notice in the matter CRA Annual Report was published in said newspaper by print in the issues of 03/12/25 or by publication on the newspaper's website, if authorized.

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes. Affiant further says the said Tampa Bay Times is a newspaper published in Hernando, Citrus, Pasco, Pinellas, Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hernando, Citrus, Pasco, Pinellas, Hillsborough County, Florida each day and has been entered as a second class mail matter at the post office in said Hernando, Citrus, Pasco, Pinellas, Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.



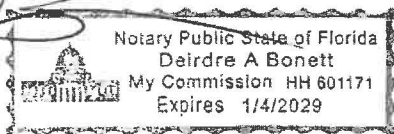
Signature of Affiant _____

Sworn to and subscribed before me this 03/12/2025

Signature of Notary of Public

Personally known or produced identification.

Type of identification produced _____



LEGAL NOTICE

PUBLIC NOTICE LARGO COMMUNITY REDEVELOPMENT AGENCY

The Largo Community Redevelopment Agency (CRA), in accordance with Chapter 163, Florida Statutes, has filed with the City Commission of Largo, Pinellas County Board of County Commissioners and other entities, a report of its activities for Fiscal Year 2024. The report includes an Agency financial statement resulting from an independent audit of Agency's Redevelopment Trust Fund as well as a comparison of the Agency's goals, objectives, and policies to annual program accomplishments.

This CRA report for Fiscal Year 2024 is available for review by the general public during regular business hours in the office of the City Clerk, City of Largo, 201 Highland Avenue, Largo, Florida 33770. The report can also be found online at www.Largo.com/redevelopment.

This 12th day of March 2025.

CITY OF LARGO,
John Curp, CRA Executive Director



LARGO COMMUNITY REDEVELOPMENT AGENCY **ANNUAL REPORT**

City of Largo
201 Highland Ave.
Largo, FL 33770

727-586-7360
EcoDev@Largo.com
Largo.com/Redevelopment



MAYOR'S MESSAGE

OUR VISION IS TO BE THE COMMUNITY OF CHOICE IN TAMPA BAY

As we reflect on another transformative year for the Largo Community Redevelopment Agency, it is clear that downtown Largo is experiencing a true renaissance. The most visible symbol of this progress is Horizon West Bay, our stunning new municipal complex that blends City Hall, public meeting spaces, street-level retail and restaurants, and a public parking garage. We are thrilled to announce that retail leasing is accelerating, with several exciting restaurants and shops already committed and more announcements coming soon.

Momentum continues to build throughout the district. The Liberty Yards development is progressing nicely with leasing currently underway and the Skyview Townhomes on West Bay Drive are fully occupied, bringing new residents and energy to the heart of downtown. Several additional mixed-use and residential projects that received City Commission approval in recent years are now moving through final permitting and construction, while even more proposals are in active discussion. Perhaps the most exciting initiative on the horizon is the creation the West Bay Drive Entertainment District. After months of collaboration with downtown merchants, property owners, residents, and visitors, we are preparing to bring this vision to reality in 2026. The new district will allow open-container privileges in designated outdoor areas, extended hours for live music and entertainment, and streamlined regulations that make it easier for restaurants, bars, and shops to create the lively, walkable atmosphere our community has long desired. This district will serve as the catalyst to transform West Bay Drive into a true regional destination for dining, shopping, and nightlife. The partnership between the public and private sectors has never been stronger, and the level of investment, both completed and planned, reflects tremendous confidence in Largo's future.

As we close out another year of redevelopment activity, I am more optimistic than ever about what lies ahead. 2026 promises new openings, new residents, new visitors, and an unmistakable sense that downtown Largo has arrived as one of Pinellas County's most vibrant and welcoming places to live, work, and play.

Thank you for your continued support of the Community Redevelopment Agency and for believing in the bright future we are building together.

Sincerely,

Mayor Woody Brown



CRA FINANCIALS

For the Year Ending September 30, 2025

City of Largo, Florida
Largo Community Redevelopment Agency

Balance Sheet

Assets

Cash and investments:	\$5,476,255
Receivables:	--
Accrued interest:	--
Property held for resale:	\$979,669
Total assets:	<u>\$6,455,924</u>

Liabilities

Accounts payable:	\$25,603
Accrued payroll:	--
Due to other funds:	<u>\$532,000</u>
Total liabilities:	\$557,603

Deferred inflows

Unavailable revenue:	--
Total deferred inflows:	--

Fund balances

Nonspendable:	\$979,669
Restricted:	<u>\$4,918,652</u>
Total fund balances:	<u>\$5,898,321</u>
Total liabilities and fund balances:	<u>\$6,455,924</u>

Statement of Revenues, Expenditures and Changes in Fund Balance

Revenues

Taxes:	\$1,030,823
Intergovernmental:	\$873,724
Investment earnings:	\$226,532
Sale of property held for resale:	--
Other:	--
Total revenues:	<u>\$2,131,079</u>

Expenditures

Current:	
Economic development:	\$128,376
Capital outlay:	\$271,469
Total expenditures:	\$1,616,245

Other financing sources/uses

Transfers Out:	<u>(\$906,300)</u>
Total other financing sources/uses:	<u>(\$1,216,400)</u>

Net change in fund balance **\$514,4834**

Fund balance - beginning **\$5,444,927**

Fund balance - ending **\$5,959,761**





PROJECT EXPENDITURE

FOR THE WEST BAY DRIVE COMMUNITY REDEVELOPMENT DISTRICT RAISED CROSSWALK ON 1ST AVE SW ACROSS FROM ULMER PARK

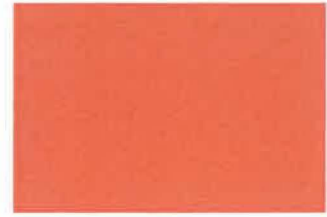
The West Bay Drive Community Redevelopment District plan highlights the need to create urban trail connections between Downtown Largo, neighborhoods, and recreational hubs to promote safety. The brick mid-block crosswalk by 1st Ave SW connecting to Ulmer Park was raised to help slow down traffic and enhance the safety of the neighborhood by creating a safe and walkable connection to Downtown Largo. Raising the crosswalk will also strengthen the City’s ability to attract and host events at Ulmer Park.

Project Funding Breakdown (WBD-CRD contribution)

FUND	FY 2025	FY 2026	FY 2027
<u>WBD-CRD Fund</u>	\$90,000	\$0	\$0
Project Total	\$90,000	\$0	\$0



PROJECT EXPENDITURES



For the West Bay Drive Community Redevelopment District

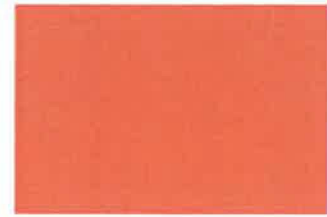
PHASE 3: CONSTRUCTION OF HORIZON WEST BAY

Horizon West Bay, the City's new retail/restaurant/government center, is nearing completion. During Fiscal Year 2025, the structure and interior work was substantially completed. Street improvements, including the 4th Street widening project, are complete. ASDISKY has served as the architect and Biltmore Construction as the contractor, ensuring that progress on the buildings and site meet schedules and represent the quality expected by the community. WBD-CRD CRA funds will be utilized toward the construction of the public parking garage.

Fiscal Year 2025 Project Cost:
City Hall Capital Project Fund: \$21,285,522
General Fund Transfer to Debt Services Funds: \$2,891,300
WBD-CRD Fund Transfer to Debt Services Fund: \$906,300
Total: \$29,982,120



PROJECT EXPENDITURES



Housing Infill Program Grant (HIP): Everest Largo Apartments

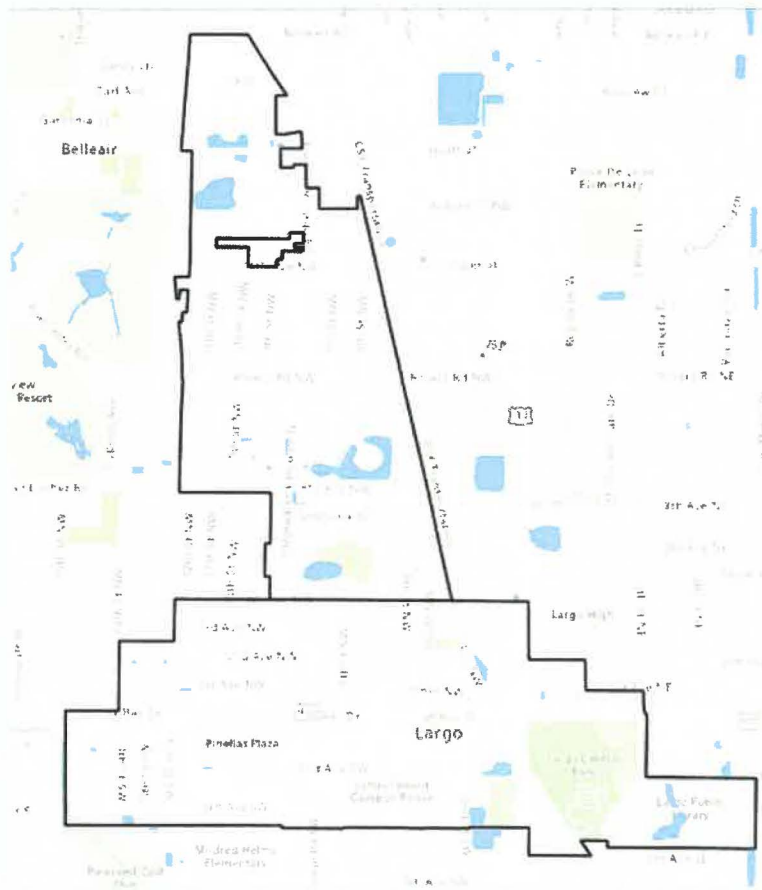
The CRA awarded 614 Woodrow Ave LLC (Everest Realty Investment Group) a HIP grant for the construction of a 90 unit apartment complex on the former site of the Blue Skies Mobile Home Park. When complete this new multifamily complex will include a clubhouse, covered parking, pedestrian zone, and dog park. The development will set aside 20% of the total units aside for workforce housing. The HIP Grant provided the property owner with \$5,555.55 per qualifying unit (45 units over 800 sq. ft.), for a total of \$250,000. If the conditions as laid out in the grant agreement are met, the payment will be made in four equal payments. The last payment, \$62,500, was paid out in FY25 as the owner met the final condition of receiving their CO.

WBD-CRD Fund Total Cost: \$62,500



DISTRICT PROFILES

FOR THE CLEARWATER-LARGO ROAD AND THE WEST BAY DRIVE COMMUNITY REDEVELOPMENT DISTRICTS



The Redevelopment Districts

The CRA manages two community redevelopment districts, the West Bay Drive Community Redevelopment District (WBD-CRD) and the Clearwater-Largo Road Community Redevelopment District (CLR-CRD). They are adjacent to each other and include the City's downtown along West Bay Drive and the Clearwater-Largo Road corridor.

Capital improvements and redevelopment activities in the WBD-CRD are primarily funded through Tax Increment Financing (TIF) revenues. The TIF does not require that properties located in the WBD-CRD pay additional property taxes. Rather, a portion of the annual City and County taxes collected in the redevelopment area are transferred to the CRA as a trust fund to be used for redevelopment activities. There is currently no TIF funding in place for the CLR-CRD. Largo's TIF District for the WBD-CRD was established in 2000 and is used to leverage public funds to promote private sector activity, redevelopment and infrastructure projects in accordance with the redevelopment plan.

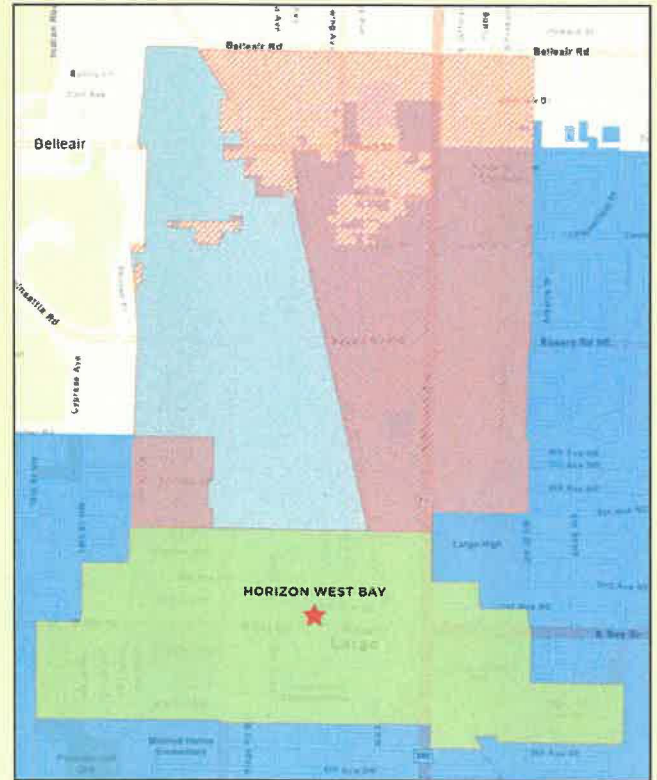


DISTRICT PROFILES

EXPANSION OF THE CLEARWATER-ROAD COMMUNITY REDEVELOPMENT DISTRICT (CLR-CRD)

Expansion of the existing Clearwater-Largo CRD was proposed in 2016 in order to include the Missouri Avenue Corridor and to establish a Tax Increment Financing District for the entire expanded CLR-CRD. A finding of necessity analysis for the Clearwater-Largo Road Community Redevelopment District Expansion was completed in December of 2020, followed by the Clearwater-Largo Road Redevelopment District Assessment Summary Memorandum in September 2021. The Memorandum was a “relook” at the finding of necessity for the existing CLR-CRD to establish consistent standards across both the existing and proposed expansion area.

As a result of this work, in 2023, the Pinellas County Board of County Commissioners granted delegation of development authority to the City of Largo. This has allowed the City to prepare an updated Clearwater-Largo Road Community Redevelopment District Plan, including both the existing area and the expansion area. Funded with American Rescue Plan (ARPA) dollars in the amount of \$200,000, and using Kimley Horn as consultant, the City has conducted lengthy outreach to citizens and businesses in the district area. Recommendations from this outreach have been included in the draft plan, which is expected to be completed in the first quarter of 2026.



DISTRICT PROFILES

SOURCE: CITY OF LARGO GIS AND ESRI, OCTOBER 2025



Population

WBD-CRD (2025): 2,289
WBD-CRD (2020): 1,766
Change: +523
CLR-CRD (2025): 4,241
CLR-CRD (2020): 3,908
Change: + 333



Households

WBD-CRD (2025): 1,274
WBD-CRD (2020): 843
Change: +431
CLR-CRD (2025): 1,921
CLR-CRD (2020): 1,642
Change: + 279



Median Household Income

WBD-CRD (2025): \$60,713
WBD-CRD (2020): \$58,797
Change: + \$1,916
CLR-CRD (2025): \$44,183
CLR-CRD (2020): \$49,223
Change: - \$5,040



Housing Units

WBD-CRD (2025): 1,450
WBD-CRD (2020): 966
Change: +484
CLR-CRD (2025): 2,152
CLR-CRD (2020): 2,042
Change: +110



Median Age

WBD-CRD (2025): 49.6
WBD-CRD (2020): 45.4
CLR-CRD (2025): 43.7
CLR-CRD (2020): 43.5



Median Home Value

WBD-CRD (2025): \$317,485
WBD-CRD (2020): \$181,075
Change: + \$136,410
CLR-CRD (2025): \$179,808
CLR-CRD (2020): \$85,870
Change: + \$93,938



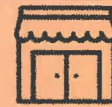
Families

WBD-CRD (2025): 634
WBD-CRD (2020): 422
Change: +212
CLR-CRD (2025): 932
CLR-CRD (2020): 773
Change: + 159



Daytime Population

WBD-CRD (2025): 6,033
WBD-CRD (2020): 3,646
Change: + 2,387
CLR-CRD (2025): 3,640
CLR-CRD (2020): 3,434
Change: + 206



No. of Businesses

WBD-CRD (2025): 436
WBD-CRD (2020): 366
Change: +70
CLR-CRD (2025): 134
CLR-CRD (2020): 108
Change: +26



HOUSING PROJECTS

Empowering People to Thrive in Vibrant, Inclusive Neighborhoods

City of Largo Housing Division Projects in the CRD's

- 304 4th Ave SW

- The prior home had fallen into significant disrepair and became uninhabitable. Through Community Standard's nuisance abatement process, the property was foreclosed on. Federal Community Development Block Grant (CDBG) funds were used to demolish the existing home and the property was donated to a non-profit affordable housing developer, Clearwater Neighborhood Housing Services (CNHS). CNHS constructed a new home on the site that was then sold to an income-eligible first-time homebuyer. Funding for the new home construction was completed through a mix of private funding and a short-term loan through the City's Affordable Housing Development Program using State Housing Initiatives Partnership (SHIP) funds.



- 800 4th Street NW

- The City purchased the land at 800 4th ST NW from CSX railroad in 1994. The parcel is adjacent to unimproved right-of-way for 4th St NW. The existing sidewalk running through the property is heavily used by the neighborhood to connect to shopping and transit. However, the sidewalk is in disrepair and the site is often a hot spot for nuisance criminal activity. Using federal Community Development Block Grant (CDBG) funds, the City will be constructing recreation uses on the site to encourage residents to use the site, which will in turn reduce the prevalence of nuisance criminal activity. Design was completed for the project and is awaiting release of federal funds to proceed with construction. The project will include: pedestrian-level lighting, larger winding multi-use path through the site, a small dog park and outdoor exercise equipment.



NEW BUSINESSES

FOR THE WEST BAY DRIVE AND CLEARWATER-LARGO ROAD COMMUNITY REDEVELOPMENT DISTRICTS

The redevelopment districts are home to a diverse mix of restaurants, services, and shops. Fiscal Year 2025 saw multiple new businesses open within the West Bay Drive and Clearwater Largo Rd. districts. Below is an example from each district.

- Bosphorus Gyros and Kebabs (West Bay Drive CRD)
- Belleair Coffee Company (Clearwater Largo Rd. CRD)





FUTURE IMPROVEMENTS

FOR THE WEST BAY DRIVE COMMUNITY REDEVELOPMENT DISTRICT

Clearwater-Largo Road Multimodal Improvements

The City will be retrofitting the roadway between Clearwater-Largo Road (CLR) from West Bay Drive to 4th Ave SW with median islands, streetscape and pedestrian crossing improvements similar to the completed northern CLR segment. The segment of the corridor would see enhanced pedestrian facilities to enhance multimodal connectivity in the Downtown core.

Project Funding Breakdown (WBD-CRD contribution)

FUND	FY 2026	FY 2027
<u>WBD-CRD Fund</u>	\$800,000	\$0
Project Total	\$800,000	\$0



FUTURE IMPROVEMENTS

FOR THE WEST BAY DRIVE COMMUNITY REDEVELOPMENT DISTRICT

Horizon West Bay Public Parking Garage

In Fiscal Year 2022, the CRA entered into an interlocal agreement with the City of Largo for the payment of eight annual installments of \$906,300 each, commencing in Fiscal Year 2023 and continuing through Fiscal Year 2030. The \$906,300 annually in WBD-CRD funds will be utilized towards the construction of the public parking garage. Construction completion of the garage is expected in the first quarter of 2026.



Project Funding Breakdown (WBD-CRD contribution)

FUND	FY 2026	FY 2027	FY2028	FY2029
<u>WBD-CRD Fund</u>	\$906,300	\$906,300	\$906,300	\$906,300



FUTURE IMPROVEMENTS

FOR THE WEST BAY DRIVE COMMUNITY REDEVELOPMENT DISTRICT

Pinellas County - West Bay Drive Improvements Joint Project Agreement

The West Bay Drive Complete Streets Project will start in Fiscal Year 2026. The County's commitment to implementing complete streets improvements to the West Bay Drive corridor benefits Largo businesses and residents.



Project Funding Breakdown (WBD-CRD contribution)

FUND	FY 2026	FY 2027
<u>WBD-CRD Fund</u>	\$2,277,900	\$0
Tree Impact Fund	\$134,800	\$0
Project Total	\$2,412,700	\$0



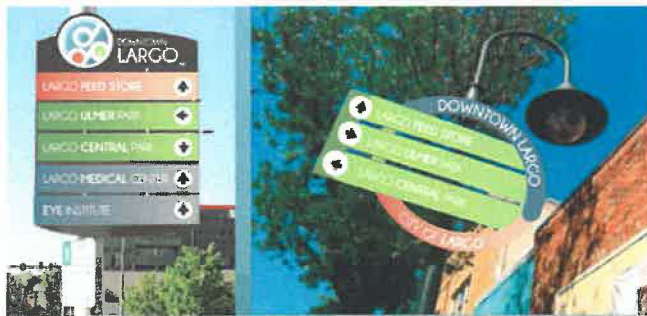
FUTURE IMPROVEMENTS

FOR THE WEST BAY DRIVE COMMUNITY REDEVELOPMENT DISTRICT

Downtown Largo Activation

Significant redevelopment is now underway in Downtown Largo, Florida, particularly along West Bay Drive. The Downtown Activation project will use this momentum as a springboard to develop a shared vision for the downtown through:

1. The development of a Placemaking and Activation Plan for Downtown Largo, including:
 - The review of the existing Downtown brand and vision and streetscaping components (lighting, benches, trash receptacles, bike racks, bus shelters, etc.).
 - An analysis of public spaces within the Downtown, including Ulmer Park, Horizon West Bay, Largo Central Park, Downtown Plaza, Woodrow Park, pocket parks, and vacant city parcels. Recommendations for future use will also be provided.
 - Renderings and a kit of parts to establish the shared vision of Downtown Largo to be utilized by private and public development projects.
 - Suggested programming and activities in various public spaces with consideration for events, performances, markets, art installations and recreational activities.
 - A plan for preservation of historic elements, including brick streets and the Johnson Hotel.
2. Connectivity Recommendations: Provide recommendations to connect key downtown facilities, developments and parks through improved pedestrian and bicycle connections with recommendations for wayfinding signage placement.
3. Stakeholder review by key community stakeholders of the work product.



Project Funding Breakdown

FUND	FY 2025	FY 2026	FY 2027	FY2028	FY2029
<u>WBD-CRD Fund</u>	\$100,000	\$100,000	\$500,000	\$0	\$0



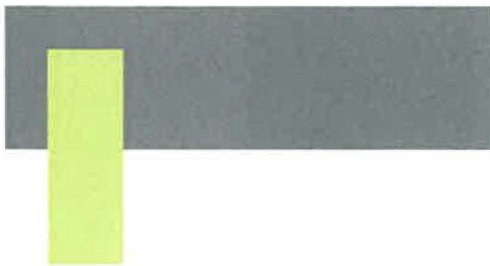


FUTURE IMPROVEMENTS

FOR THE WEST BAY DRIVE COMMUNITY REDEVELOPMENT DISTRICT

West Bay Drive Pedestrian Improvements

With the goal of creating connections between downtown Largo and employment, education, and recreational hubs, the West Bay Drive Pedestrian Improvements will include the design and construction of pedestrian safety and mobility improvements in the West Bay Drive Community Redevelopment District. These improvements are in addition to the West Bay Drive Complete Streets Project and were committed to Pinellas County as part of the 2015 West Bay Drive CRA Mid-Plan Review.



Project Funding Breakdown (WBD-CRD contribution)

FUND	FY 2025	FY 2026	FY 2027	FY 2028
<u>WBD-CRD Fund</u>	\$0	\$0	\$947,000	\$0
Project Total	\$0	\$0	\$947,000	\$0



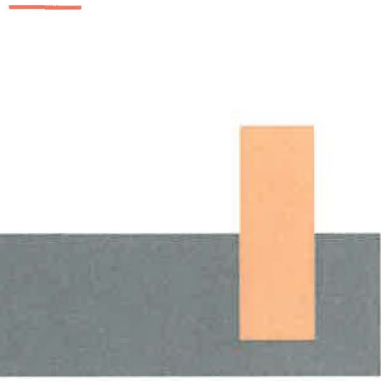


FUTURE IMPROVEMENTS

FOR THE WEST BAY DRIVE COMMUNITY REDEVELOPMENT DISTRICT

Post-Horizon-Construction Rehabilitation of 1st St NW and 1st Ave NW

With the goal of developing a multimodal street, trail, and sidewalk network that provides interconnected transportation options to residents, the Post-Horizon-Construction Rehabilitation of 1st St NW and 1st Ave NW will enhance network connectivity by providing motorists an alternative to West Bay Drive. The project consists of mill and resurface of 1st St NW from West Bay Drive to 4th Ave NW and 1st Ave NW from 1st St to 4th St NW. The project also includes sidewalk ADA improvements. Construction is planned to coincide with the completion of Horizon.



Project Funding Breakdown

FUND	FY 2026	FY 2027	FY 2028	FY 2029
Transportation Impact Fee District (TIF) 7A	\$21,000	\$0	\$0	\$0
County Gas Tax (CGT) Fund	\$241,000	\$0	\$0	\$0
Stormwater Fund	\$10,000	\$0	\$0	\$0
Local Option Sales Tax (LOST) Fund	\$266,000	\$0	\$0	\$0
Wastewater Operations Fund	\$39,000	\$0	\$0	\$0
Project Total	\$577,000	\$0	\$0	\$0



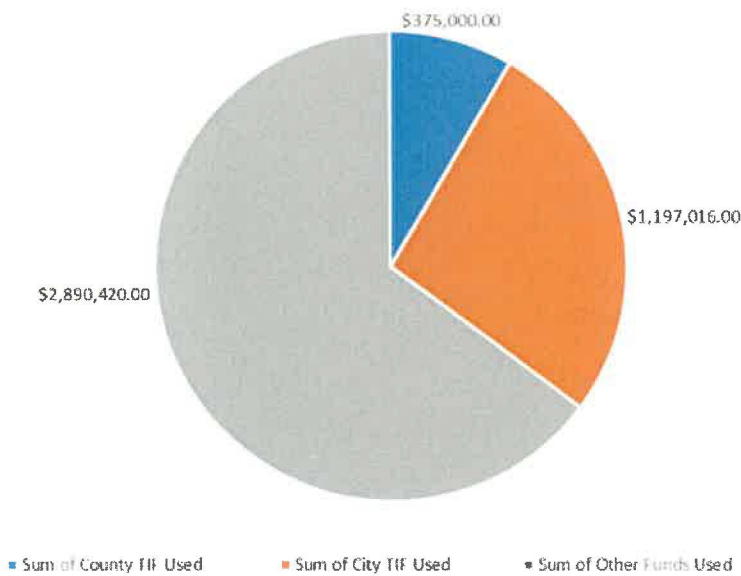
Additional Reporting Requirements

Total number of Activities Started	6
Total number of Activities Completed	1
Current Year Taxable Value in CRA	\$295,528,113
Base Year Taxable Value in CRA	\$92,870,800
Current Year Tax Increment Value	\$202,657,313
Total amount expended for low and middle income affordable housing	\$290,293

Community Development Agency Annual Report

Sum of County TIF Used	\$375,000
Sum of City TIF Used	\$1,197,016
Sum of Other Funds Used	\$2,890,420

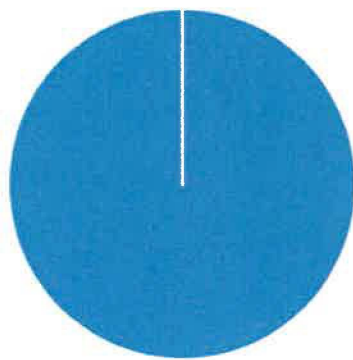
Total Expenditures



Additional Reporting Requirements

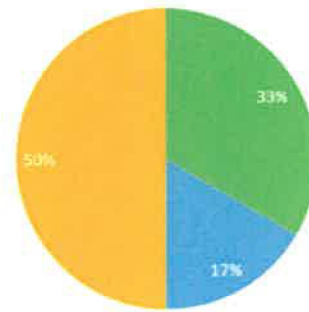
Community Development Agency Annual Report

COMPLETED (C) ACTIVITIES BY COUNT



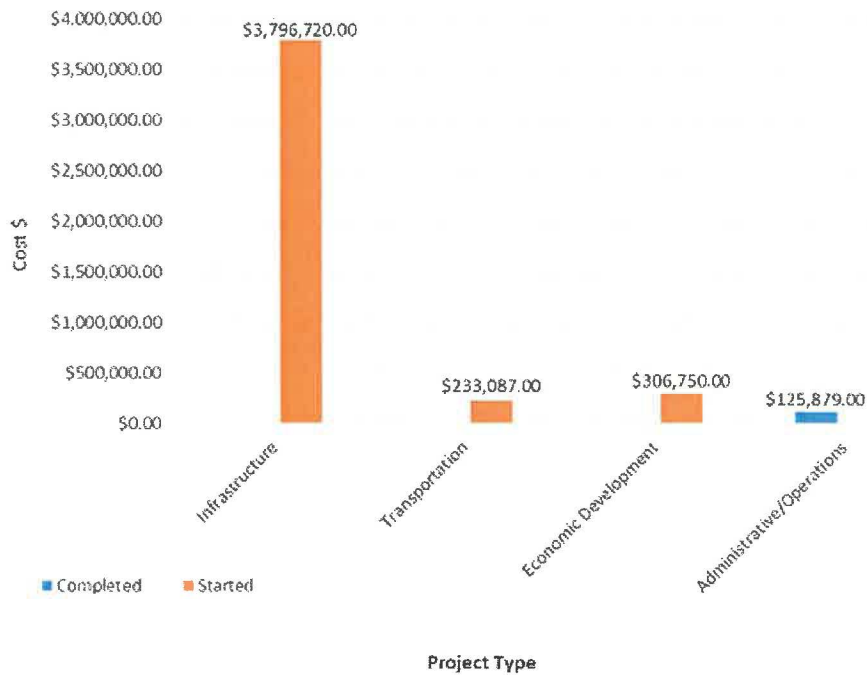
■ Administrative/Operations

STARTED (S) ACTIVITIES BY COUNT



■ Economic Development ■ Infrastructure ■ Transportation

Activities Summary

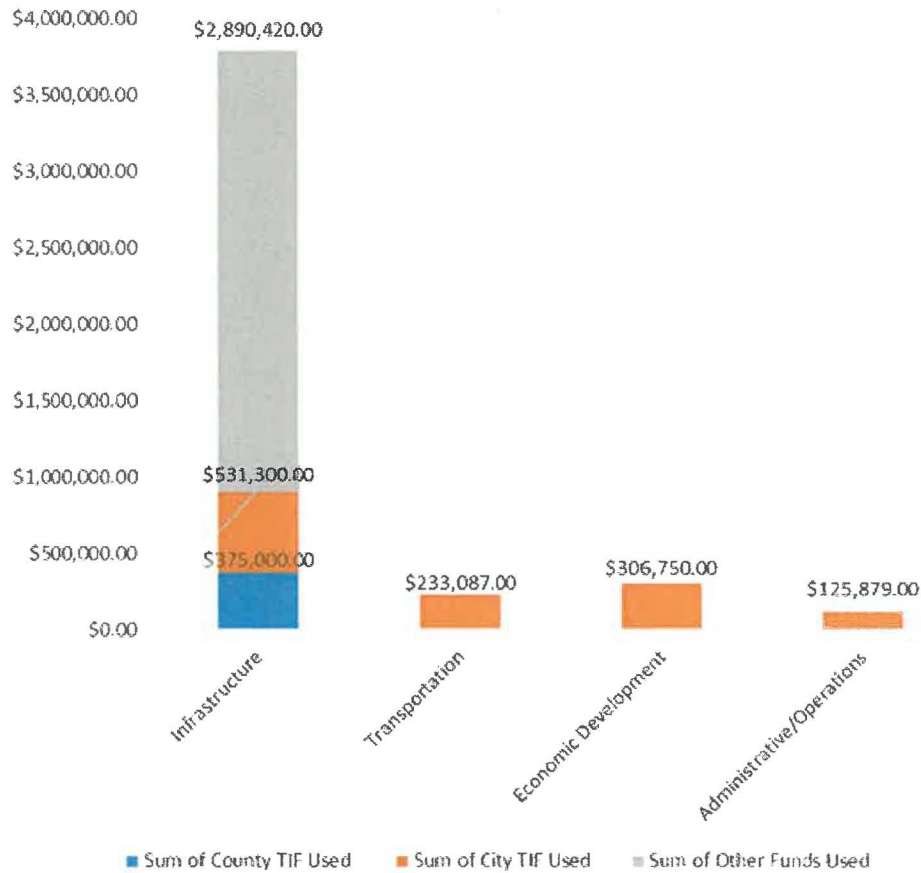


Additional Reporting Requirements

Community Development Agency Annual Report

	Sum of County TIF Used	Sum of City TIF Used	Sum of Other Funds Used
Administrative/Operations	\$0	\$125,879	\$0
Infrastructure	\$375,000	\$531,300	\$2,890,420
Economic Development	\$0	\$306,750	\$0
Transportation	\$0	\$233,087	\$0
Recreation	\$0	\$0	\$0
Grand Total	\$375,000	\$1,197,016	\$2,890,420

Sum of TIF Contributions by Type





LARGO CRA

FY 2025 Community Redevelopment Agency Advisory Board

Eddie Dickey, Board Chair; Board Members: Laenice Scott, Darlene Sheets, Stacey Shaffer, Kylie Evanz, Ginny Nelson, Pakita Leone, Thomas McGuire, Beverly Gatewood, David Brennan

FY 2025 Community Redevelopment Agency Board

Woody Brown, Mayor & CRA Board Chair; Curtis Holmes, Vice Mayor; City Commissioners: Donna Holck, Michael Smith, Chris Johnson, Michael DiBrizzi, John Lauser

FY 2025 Community Redevelopment Agency Staff

John Curp, City Manager; Maggie Paluch, Assistant City Manager; Meridy Semones, Assistant City Manager; Cheryl Reed, Director of Community Development; Robert Klute, Assistant Director of Community Development; Christopher Tillett, Assistant Director of Community Development; Alicia Parinello, Planning Manager, and the entire Planning Division Team; Arrow Woodard, Housing Manager, and the Housing Division Team

In memory of



Eddie Lee Dickey

June 12, 1949 - June 8, 2025

Mr. Dickey served as a member of the City of Largo's Community Development Advisory Board for four years, from March of 2021 to June of 2025. He served as the Chairman for that board from January to June of 2025. He was also a U.S. Army Veteran.

Thank you for your service to the nation, to the city, and to your community.

