



PO Box 296  
Largo, FL 33779  
**Largo.com**

Community Development Department  
Economic Development

March 18, 2020

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 2019 Annual Report

Dear Mr. Burke:

Enclosed, please find the Largo Community Redevelopment Agency Annual Report for Fiscal Year 2019. 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 2019. 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 Planning and Development Services, 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](http://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,

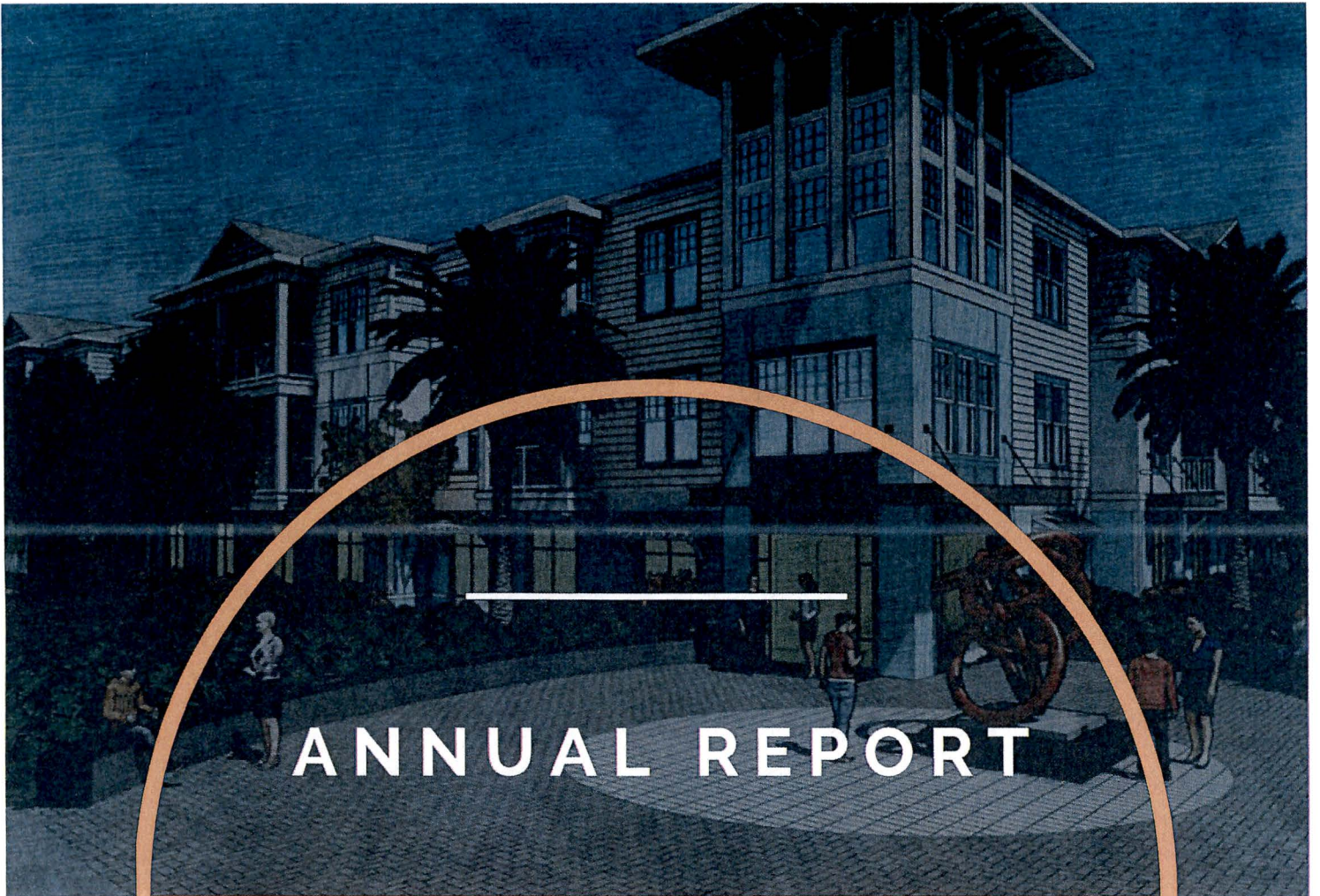
Karisa Rojas-Norton, MPA  
Economic Development Coordinator  
krojasno@largo.com | (727) 587-6749, Ext. 7206  
Enclosure: Largo Community Redevelopment Agency Annual Report for Fiscal Year 2019

RECEIVED  
BOARD OF  
PINELLAS COUNTY, FLORIDA  
2020 MAR 24 PM 2:39

YOUR COMMUNITY OF CHOICE

*Naturally*





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# ANNUAL REPORT

**2018 / 2019**

LARGO COMMUNITY  
REDEVELOPMENT AGENCY

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[LARGO.COM/REDEVELOPMENT](http://LARGO.COM/REDEVELOPMENT)

# MAYOR'S MESSAGE

*Our vision is To Be the Community of Choice in Tampa Bay.*



Pardon our dust, Downtown Largo is under construction! The Largo Community Redevelopment Agency (CRA) has had a very successful and busy fiscal year in 2019. The City of Largo is pleased to provide you a snapshot of all the development activity and improvements (both private and public) occurring in the West Bay Drive Community Redevelopment District. Residents and businesses saw the community's downtown revitalization vision in action in fiscal year 2019.

Two new apartment communities are being constructed along Clearwater-Largo Road, the Rosery Road Apartments and Alta Belleair and we are pleased that they will each feature a percentage of work force units that will keep housing affordable and attainable for our residents and workforce. We have major investments being made in the pedestrian and bicycle network and in infrastructure on Rosery Road between the Pinellas Trail and Missouri Avenue. Along West Bay Drive we are constructing brand new sidewalks, mid-block crossings, installing lighting, and a new landmark to let people know that they have arrived to the Community of Choice.

We are excited to see that new businesses are moving into Downtown Largo and bringing new services and goods, and even new artwork that enhances the uniqueness of our redevelopment districts. The Largo CRA hopes to continue the collective efforts of our residents, businesses, and public and private partners in the coming fiscal year. Together and working collaboratively we can achieve the vision of a revitalized and active Downtown.

*Mayor Woody Brown*



# CRA FINANCIALS

For the Year Ending September 30, 2019

**Balance Sheet**

**Assets**

Cash and investments	\$4,027,497
Receivables	
Accrued interest	36,788
Property held for resale	<u>829,060</u>
Total assets	<u>\$4,893,345</u>

**Liabilities**

Accounts payable	\$9,782
Accrued payroll	2,161
Due to other funds	<u>532,000</u>
Total liabilities	<u>543,943</u>

**Fund balances**

Restricted	\$4,349,402
Total fund balances	\$4,349,402
Total liabilities and fund balances	\$4,893,345

**Statement of Revenues, Expenditures and Changes in Fund Balance**

**Revenues**

Taxes	\$463,072
Intergovernmental	434,783
Investment earnings	105,689
Sale of property held for resale	--
Other	<u>16,772</u>
Total revenues	<u>1,020,316</u>

**Expenditures**

Current	
Economic development	169,661
Capital outlay	<u>321,845</u>
Total expenditures	<u>491,506</u>

**Net change in fund balance**

Net change in fund balance	528,810
<b>Fund balance - beginning</b>	<u>3,820,592</u>
<b>Fund balance - ending</b>	\$4,349,402



# PROJECT EXPENDITURES

*For the Clearwater-Largo Road Community Redevelopment District*

## **Rosery Road Improvements - Phase 1**

Construction for this project began in Fiscal Year 2019 in the Clearwater-Largo Road Community Redevelopment District (CLR-CRD). When completed, this project will create a community street and will improve and repair the .8-mile corridor stretching from the Pinellas Trail to Missouri Avenue. Phase 2 will provide similar improvements between Missouri Avenue and Eagle Lake Park.

The new features of this project include drainage improvements with curbs and curb inlets. A new sanitary main, new manholes and a new potable water main is being installed through the project limits. Road reconstruction, landscaping, sidewalk and crossing improvements are also part of the project. A 5-foot wide sidewalk is being constructed on the north side of the project with ADA curb ramps and new crosswalks. A 10-foot wide multi-use path is being installed on the south of Rosery Road throughout the project limits, and an 8-foot wide path is under construction in selected locations. A raised median with a refuge for pedestrians is being built at 2nd Street Northwest and the Aldi/Wawa entrances.

### *Project Costs*

CGT Fund: \$948,000  
TIF-7A Fund: \$11,000  
LOST Fund: \$1,990,000  
Stormwater Fund: \$3,027,000  
Wastewater Fund: \$993,000  
Tree Fund: \$66,000  
Total: \$7,035,000



# PROJECT EXPENDITURES

*For the West Bay Drive Community Redevelopment District*

## **West Bay Drive Improvements**

As part of the West Bay Drive Community Redevelopment District (WBD-CRD) Plan for an interconnected downtown, this project reconstructs the cracked and aging sidewalks from Missouri Avenue/Seminole Boulevard to Clearwater-Largo Road.

The improvements include replacing the aging and inefficient existing lighting with modern, energy-efficient, LED lighting (that illuminates both the sidewalk and the street), installing updated benches, bike racks and bus shelters. Additional work includes constructing two new ways to safely cross West Bay Drive via mid-block crossings west of 2nd Street and west of 5th Street with pedestrian-activated beacons. West Bay Drive will undergo milling, resurfacing and re-stripping of the asphalt surface to improve the look and feel of the road. Improvements will be made to the diagonal parking lots from 4th Street Southwest to Ridge Road.

### Project Costs

CGT Fund: \$863,000  
LOST Fund: \$54,000  
WBD-CRD Fund: \$2,557,696  
Tree Fund: \$44,892  
Total: \$3,519,589



# PROJECT EXPENDITURES

*For the West Bay Drive Community Redevelopment District*

## **Central Park Wayfinding**

Largo Central Park is located within the WBD-CRD. This park encompasses a total of 70 acres and is comprised of an active park on the west side of the Central Park Drive. This regional recreation destination includes a Military Court of Honor, an ADA compliant and wheelchair accessible playground, two fountains, eight shelters, miniature railroad, over one mile of walkways, landscaped beds, trees, a large open field for activities and festivals and a restroom building. The Central Park Performing Arts Center and the Largo Library are also located in this complex. The complex was in need of signage to direct residents and visitors to the park amenities and the various municipal service buildings. The new signage consists of three new monument signs consistent with the branding and logo of the Largo Central Park Complex to provide directional wayfinding.

### Project Costs

CRD-WBD Fund: \$27,145

Total: \$27,145



# PROJECT EXPENDITURES

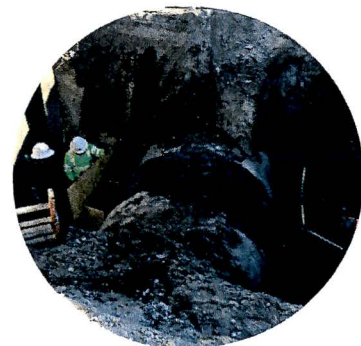
*For the West Bay Drive Community Redevelopment District*

## **Second Street Drainage**

Roadway and infrastructure improvements in the area bounded by West Bay Drive to the north, 8th Avenue SW to the south, Clearwater-Largo Road to the west and Seminole Boulevard to the east, excluding brick roads, alleys and Ridge Road were completed in August 2019. The roadway was resurfaced, sidewalks installed, ADA enhancements, and minor drainage improvements were done in the project area. Off-street semi-pervious parking stalls were constructed along 5th Avenue SW to provide additional vehicular parking for the Dog Bone Park at Bayhead Action Park.

### Project Costs

CGT Fund: \$559,300  
LOST Fund: \$103,218  
TIF 7 & 7A Funds: \$256,004  
City Stormwater Fund: \$208,037  
Total: \$1,126,602





# PROJECT EXPENDITURES

*For the West Bay Drive Community Redevelopment District*

## **Downtown Plaza**

Construction began on the the Downtown Plaza in Fiscal Year 2019. This enhancement project is located on the triangular piece of property at the southwest corner of West Bay Drive and Seminole Boulevard. When completed, the new signature entryway to downtown Largo will feature new hardscape, public lighting, and landscaping.

Project Costs

CRD-WBD Fund: \$508,000

Total: \$508,000

## **Grants**

The WBD-CRD helps underwrite events that bring activity to Downtown Largo. In Fiscal Year 2019 there were two events that were held using a grant under the Downtown Largo Events and Promotion Assistant Program.

Grant Costs:

An Old Fashioned Christmas Parade: \$1,560

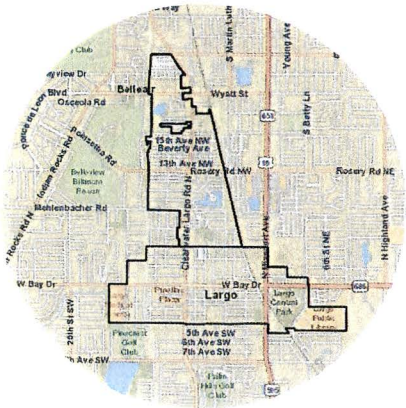
WEPAAs Restaurant 1-Year Anniversary Event: \$200

Total: \$1,760



# DISTRICT PROFILES

*For the Clearwater-Largo Road and the West Bay Drive Community  
Redevelopment Districts*



The CRA manages two community redevelopment districts. The WBD-CRD is primarily funded through tax increment revenues, and most of those funds are dedicated to infrastructure improvements.

Properties located in the WBD-CRD do not pay additional property taxes. Rather, a portion of the annual City and County taxes collected in the redevelopment area are transferred to the CRA for a trust fund for redevelopment activities.

Largo's Tax Increment Financing (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.

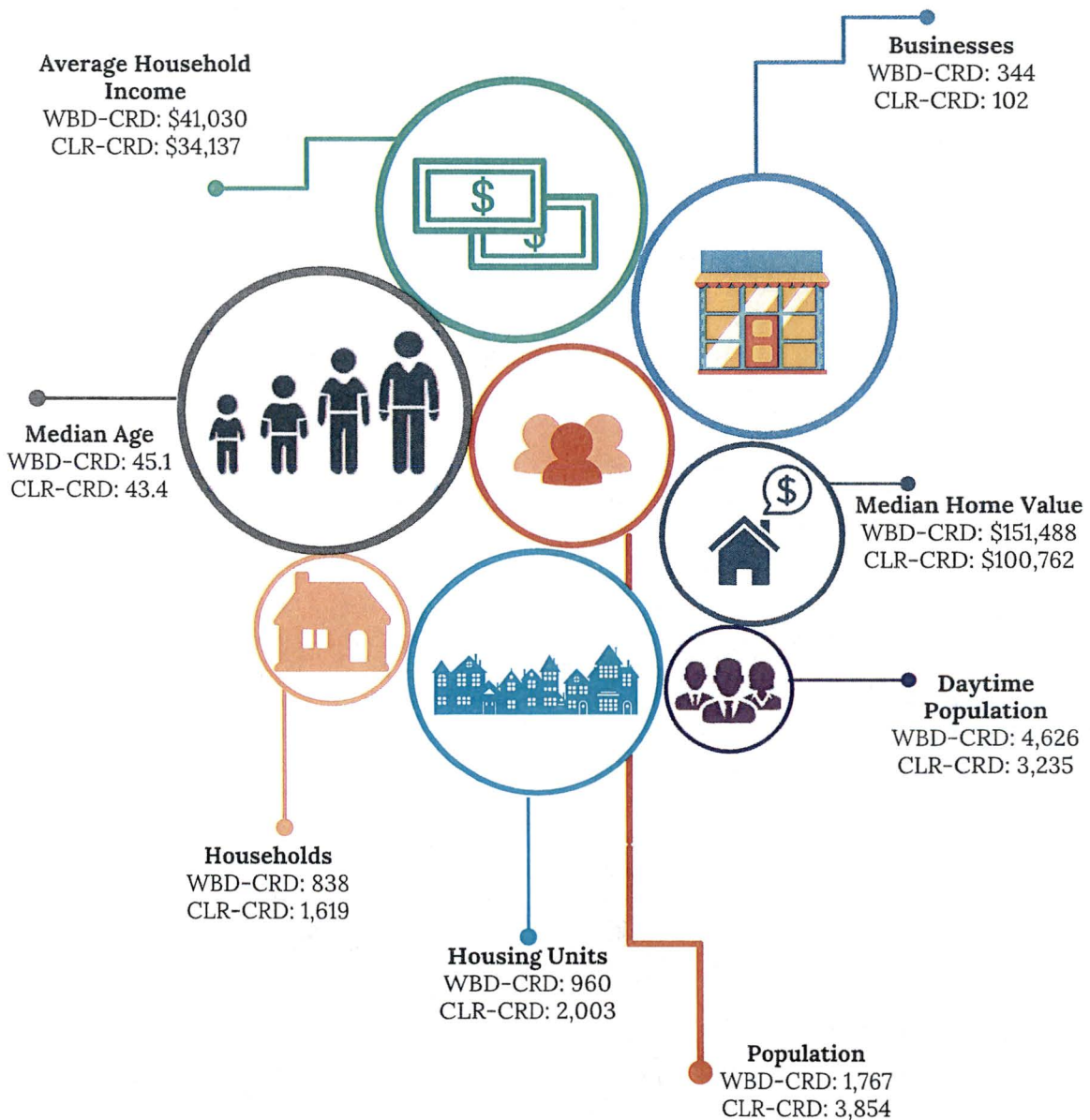
While Largo continues to make investments from the City's General Fund and other sources in the CLR-CRD, no TIF funding is currently in place for the CLR-CRD. The City is working on a proposed expansion area for this redevelopment district and will be updating the Finding of Necessity in Fiscal Year 2020.

Investors that focus on businesses and properties in the two Community Redevelopment Districts can utilize a tool created under the Federal Tax Cuts and Jobs Act of 2017. The US Treasury approved Largo for five Opportunity Zones and two are located within Downtown Largo. Investors utilizing the benefits of the Opportunity Zones may be able to defer taxes on realized capital gains and reduce tax liabilities on investments made into eligible economic and community re-investment projects. More information is available at [largo.com/business](http://largo.com/business).



# DISTRICT PROFILES

Source: ESRI, 2019



# DISTRICT PROFILE

## *Largo Library, Central Park and Central Park Performing Arts Center*

### **Central Park Performing Arts Center (CPPAC)**

The Central Park Performing Arts Center is the area's premier cultural and entertainment facility, hosting the Eight O'Clock Theater, the Children's Educational Series sponsored by the Suncoast Performing Arts Foundation, and many other headliners each year.

- In FY 2019 CPPAC hosted 118 performances
- 33,000 people attended performances
- 23,665 people utilized the rentals at the facility
- 56,665 people were entertained and served at the facility
- The average ticket price was \$30.28
- 90 youth participated in the Youth Programming

### **Largo Library**

The Largo Library is the largest municipal library in Pinellas County, and is located within the Central Park Complex. The Library offers a Children's Wing, Genealogy Department, a teen room, a 3D Printer, a cafe, ESL classes, events, event space, meeting rooms and study rooms, and more.

- In 2019 there were 478,923 visitors at the Largo Library
- A total of 6,104 library cards were distributed
- There were 30,050 youth served through various programs
- The circulation county was 864,447



# DISTRICT PROFILE

*Events in the West Bay Drive Community Redevelopment District*

## Events

Every year, the City of Largo hosts thousands of visitors at events in the West Bay Drive Community Redevelopment District.

- Halloween Spooktacular, Largo Central Park, attendance: 30,000
- Largo Car Show, Largo Central Park, attendance: 8,000
- Holiday Stroll, Largo Central Park, attendance: 40,000
- Holiday Lights, Largo Central Park, attendance: approximately 18,000 per night from November 28th- January 23rd
- North Pole Express, Largo Central Park, attendance: 1,136
- Movies in the Park, Largo Central Park, attendance: 2,400
- Shamrockn' Run, Ulmer Park and Downtown Largo, attendance: 235 runners
- Touch a Truck/Playing Unplugged, Largo Central Park, attendance: 10,000
- Largo Live Concert Series, attendance: 825
- Train Weekends, Largo Central Park, attendance: 12,000
- Memorial/Veterans Day Ceremony, Largo Central Park, attendance: 200
- Independence Day Celebration, attendance, 35,000



# NEW DEVELOPMENT

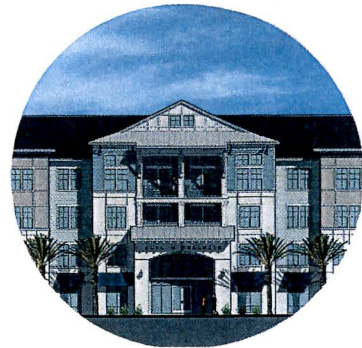
*Our vision is To Be the Community of Choice in Tampa Bay.*

### **Rosery Apartments**

Located at the Southwest Corner of Rosery Road and Clearwater-Largo Road, this brand new 224-unit apartment complex spans 8.8 acres in the CLR-CRD. The City provided the developer a density bonus incentive under the redevelopment plan, of 12 additional units in exchange for 20 percent of the units being set aside as affordable units, for a period of 30 years. Amenities in this complex include a pedestrian plaza, a pool, fitness club, outdoor kitchen, firepit, and more.

### **Alta Belleair**

Located at the most northern Largo parcel on Clearwater Largo Road, is a 9-acre site that is transitioning from a Mobile Home Park to a new multi-family apartment complex. The developer will be constructing a 255-unit market rate complex with a 15% workforce housing commitment. In addition to the residential component, a new bike/pedestrian connection will be built on the north of the project from Clearwater-Largo Road to the Pinellas Trail during construction of this project.



# NEW BUSINESSES

*Our vision is To Be the Community of Choice in Tampa Bay.*

## Open for Business

The redevelopment districts are home to a diverse mix of restaurants, services, and shops. In Fiscal Year 2019 various businesses opened in the districts, including the following:

- The Bridge Complex- West Florida Dance Company, 100 1st Ave SW
- Benedict's Restaurant, 201 West Bay Drive
- Aroma Indian Cuisine, 351 West Bay Drive
- Stitches and More Bridal, 400 West Bay Drive
- Black Swan Furniture Home Design, 765 1st Ave SW
- Goldilocks Hair Salon, 126 Clearwater-Largo Road
- Tropical Vybz Caribbean, 1280 West Bay Drive
- TerraNova Garden Center, 920 Clearwater Largo Road
- Coastal Market & Design, 904 Clearwater-Largo Road N
- Hammerstein Brewing Co., 1158 7th St NW
- NaturalleLife Vitamins & Supplements Outlet, 301 West Bay Drive, Suite 5



# FUTURE IMPROVEMENTS

*Our vision is To Be the Community of Choice in Tampa Bay.*

## **West Bay Drive Trailhead Project**

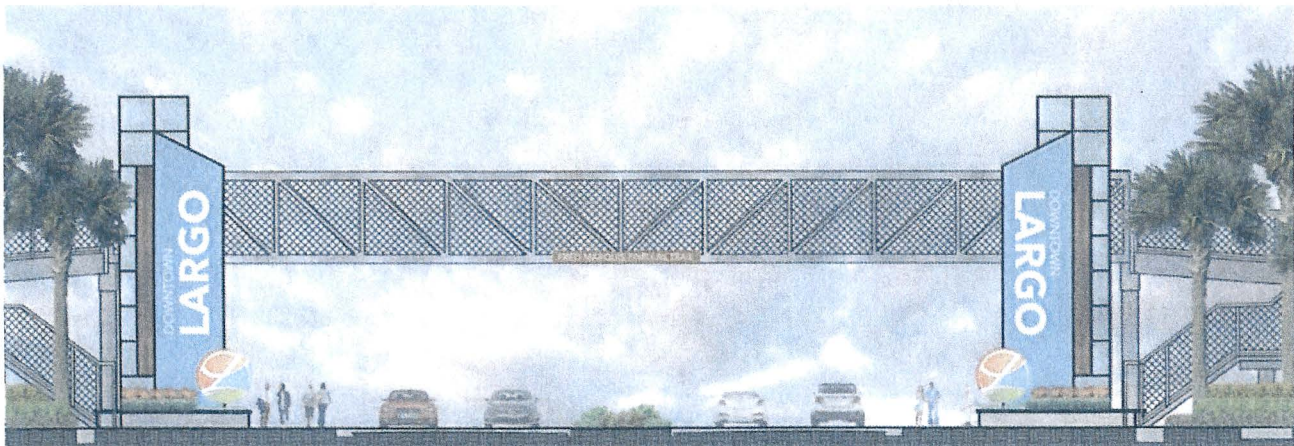
The West Bay Drive Trailhead Project will brand and beautify the existing trailhead area adjacent to the Medical Arts District, enhance pedestrian access, install wider sidewalks, benches, kiosks, and landscaping to better connect the Pinellas Trail to Downtown Largo Businesses and neighborhoods. The construction costs will be in excess of \$1.1 Million dollars.

## **Expansion of the Clearwater-Largo Road Community Redevelopment District Boundary**

The City will be updating a 2014 Finding of Necessity report to request delegation of redevelopment authority for an expansion of the Clearwater-Largo Road Community Redevelopment District. The City will also request Tax Increment Financing for the new and existing district. If approved for both, a new Redevelopment Plan would be prepared for the entire district.

## **Relocation of City Hall**

In 2019 the City Commission made approved staff to release a request for proposal for space needs planning and conceptual design for a new City Hall to be developed in Downtown Largo. In October 2019 staff brought forward a recommendation to utilize ASD/SKY for the Phase 1 Portion of the new City Hall project. The consultant will be evaluating up to 3 potential site locations and 3 different proposals of layouts for each site. This will give City Staff and the city Commission the ability to develop more accurate budgetary requirements for the FY 2021 and beyond budgets. The budgeted amount from the General Fund is \$421,500.





# LARGO CRA

*Our vision is To Be the Community of Choice in Tampa Bay.*

**FY 2019 Community Redevelopment  
Agency Advisory Board**

Maria Kadau, Board Chair  
Janyce Cruse, Vice Board Chair  
Anita McHenry, Board Member  
Allison Broihier, Board Member  
Chris Desliets, Board Member  
Beverly Gatewood, Board Member  
Chris Peoples, Board Member  
Darlene Sheets, Board Member  
Laura Guroian, Board Member  
Stacey Shaffer, Board Member  
Joe Barkley, III, Board Member

**FY 2019 Community Redevelopment  
Agency Board**

Woody Brown, Mayor & CRA Board Chair  
John Carroll, Vice Mayor  
Curtis Holmes, City Commissioner  
Jamie Robinson, City Commissioner  
Samantha Fenger, City Commissioner  
Donna Holck, City Commissioner  
Michael Smith, City Commissioner

**FY 2019 Community Redevelopment Agency Staff**

Henry Schubert, City Manager  
Maggie Paluch, Assistant City Manager  
Carol Stricklin, AICP, Director of Community Development  
Teresa Brydon, Economic Development Manager  
Karisa Rojas-Norton, Economic Development Coordinator

