

# City of St. Petersburg

## Intown Redevelopment Plan Amendments



September 14, 2017

Pinellas County Board of County Commissioners' Public Hearing

# Summary of Amendments

## Intown Redevelopment Plan and IRP Interlocal Agreement

- **Provide ceiling of \$190,984,882 for total TIF contributions to complete the IRP program in Table 2 of Plan and Interlocal**
- **Provide for future discussions if mutually agreed upon for**
  - projects related to parking and transportation improvements within IRP & projects related to redevelopment of Tropicana Field
  - may include (a) defining a total contribution to the Fund (b) changing the Term and (c) amending % contributions made to the IRP Trust Fund
- **Reallocate \$14 million in TIF funds from “Mixed Use Transportation Facility” in Table 2 to**
  - up to \$10 million for Enhancements to Municipal Pier Project and/or Downtown Waterfront Master Plan Improvements in the Pier District
  - at least \$4 million for Downtown Transportation/Parking Improvements
  - any surplus from Pier District Enhancements to be used for IRP Transportation and Parking Improvements

# Amendments to Table 2

## Intown Redevelopment Plan

Designated Projects	FY	Location	TIF Funds Required (in \$Millions)	Other Potential Funding Sources	Total Cost
Municipal Pier Project (1)	2008-2018 20	Downtown Waterfront at 2 <sup>nd</sup> Avenue NE	\$50M	To be Determined	\$50M
Downtown Waterfront Master Plan Improvements – Pier District	2016-2020	Pier Approach	\$20M	No other public funding identified.	\$20M
Duke Energy Center for the Arts		NE Corner of 1 <sup>st</sup> St/5 <sup>th</sup> Ave S			\$31.286M
Mahaffey Theater	2005-2011		\$25.854M	City (\$2.932M)	
Salvador Dali Museum	2010-2011		\$2.5M		
Mixed Use Transportation Facility	2006-2018 20	TBD	\$14M	No other public funding identified.	\$14M
Enhancements to the Municipal Pier Project (2)		Downtown Waterfront at 2 <sup>nd</sup> Avenue NE	\$10M	however, mixed use project would leverage private investment	\$10M
Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District (2)		Pier Approach			
Downtown Transportation and Parking Improvements	2017-2020	Throughout the IRP District	\$4M	No other public funding identified	\$4M
Pedestrian System/Streetscape Improvements	2006-2035	Throughout IRP District	\$2.5M	City	\$2.5M
Park Improvements	2006-2035	Waterfront Park System	\$2.5M	City	\$2.5M
Utility Improvements	2005-2035	Throughout IRP District	\$0	City and Private Developers	TBD
Signage	2005-2035	Throughout IRP District	\$0	City	TBD
Bicycle Trails	2005-2035	Throughout IRP District	\$0	City, State and Federal	TBD
City Marina Improvements	2005-2035	Throughout IRP District	\$0	City, State and Federal	TBD

**Maximum TIF Funds Required: \$117.354**

\* TIF expenditures may only be utilized for those Designated Projects in Table 2 where TIF funds are required as noted herein; provided, however, that no TIF expenditures may occur for Projects other than Designated Projects with TIF funds required as noted herein, without prior approval of the St. Petersburg City Council and the Pinellas County Board of County Commissioners.

(1) Because of the size of the project, the timing and/or amounts necessary for the Municipal Pier Project may need to be revised in the future. Such changes shall only occur in an amendment to the Interlocal Agreement between the City and County.

(2) The allocation of up to \$10 million in TIF for Enhancements to the Municipal Pier Project and/or Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District shall be determined by the City. Any of the \$10 million in TIF not utilized for Enhancements to the Municipal Pier Project and/or Enhancements to the Downtown Waterfront Master Plan Improvements in the Pier District shall be allocated to augment the \$4 million in TIF allocated to Downtown Transportation and Parking Improvements.

# **Planned TIF Funded Enhancements** (but not limited to) Intown Redevelopment Plan and IRP Interlocal Agreement

- **Pier Plaza Pavilion**
- **Pavilion Snack Shack**
- **Splash Pad Enhancement**
- **Destination Playground Equipment**
- **Gateway Enhancement**

*Total Enhancement Budget up to \$10,000,000*

# Pier District Enhancements

## Pier District

Gateway Enhancement  
Destination Playground Equipment  
Pier Plaza Pavilion  
Pavilion Snack Shack  
Splash Pad Enhancement



# Requested Actions

## Intown Redevelopment Plan and Interlocal Agreement



# Pinellas County Board of County Commissioners

*Approve the Amendments to the Intown Redevelopment Plan (IRP) and IRP Interlocal Agreement adopted by St. Petersburg City Council in August 2017*

