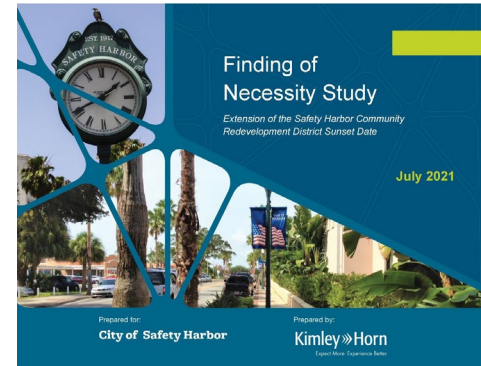


Safety Harbor CRA Extension

Rebecca Stonefield, Strategic Initiatives Manager
Housing and Community Development Department

Background

- **Safety Harbor CRA created in 1992 (30 year)**
- **Approved 1 Year Extension of Existing CRA and Trust Fund (Ord No. 22-28; Expires Oct 6, 2023)**
- **Current County TIF contribution @ 50%**
- **Finding of Necessity Completed in 2021**
- **City updating Redevelopment Plan**
- **Total County TIF Contribution Through FY23 is \$6,157,427**



Recommended Action

- **Extend CRA and Trust Fund by 1 Year**
 - City needs an additional year to complete update to the CRA Plan to request an additional extension of 9 years

Schedule/Next Steps

- **August 15, 2023 – BOCC Hearing**
 - Resolution and Ordinance to extend CRA and Trust Fund for 1 year
 - Prevent CRA from “sunsetting” on October 6, 2023
 - Allow time to complete the CRA Plan update
- **City Commission CRA Plan Amendment – 2nd Quarter 2024**
- **BCC consideration of updated final CRA Plan and extension request – 3rd Quarter 2024**

Next Steps

- **Coordinate with City Staff on remaining information needs**
- **Formalize recommendations for BOCC**
 - 8 Year Extension for existing CRA



Questions