



PO Box 296
Largo, FL 33779
Largo.com

Community Development Department
Economic Development

March 25, 2019

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

RECEIVED
ADMINISTRATION
2019 MAR 29 AM 10:27
KEN BURKE
CLERK OF CIRCUIT/COUNTY COURT

Re: Largo Community Redevelopment Agency FY 2018 Annual Report

Dear Mr. Burke:

Enclosed, please find the Largo Community Redevelopment Agency Annual Report for Fiscal Year 2018. 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 2018. 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.

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

RECEIVED
BOARD OF
2019 MAR 29 PM 1:36
BOARD OF COUNTY
COMMISSIONERS
PINELLAS COUNTY FLORIDA

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 2018

YOUR COMMUNITY OF CHOICE

Naturally



ANNUAL REPORT FY 2017-2018



LARGO

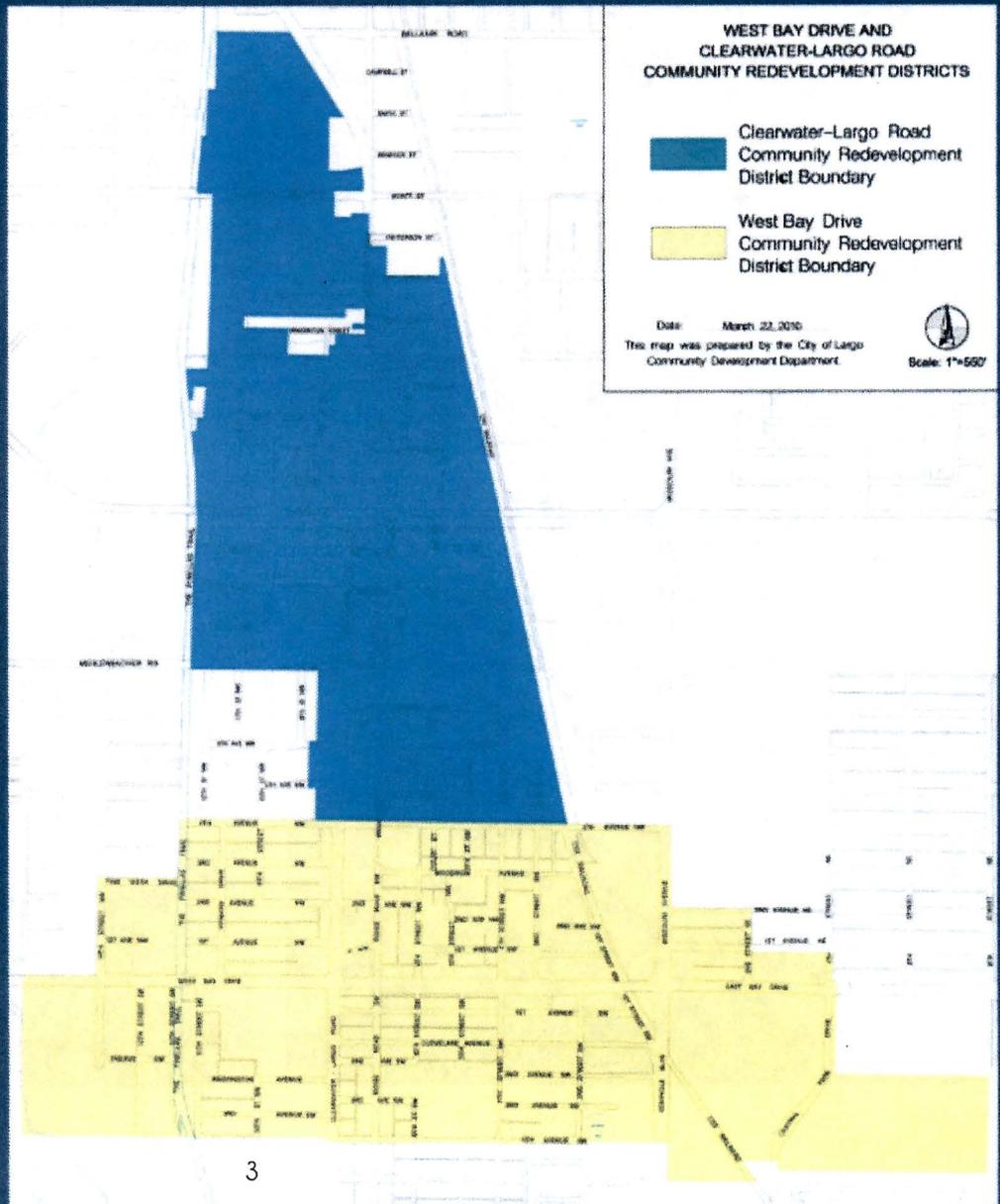
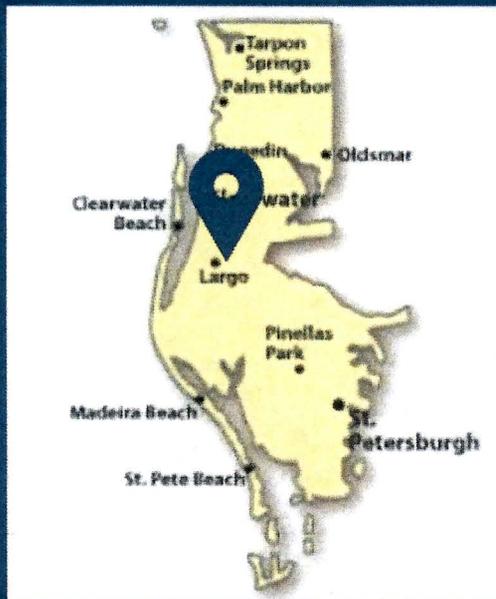
Community REDEVELOPMENT AGENCY

LARGO.COM/REDEVELOPMENT

LOCATION

The Community Redevelopment Agency (CRA) manages two community redevelopment districts. The West Bay Drive Community Redevelopment District (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 Clearwater-Largo Road Community Redevelopment District (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.



DISTRICT PROFILE



DEMOGRAPHICS*



WBD-CRD



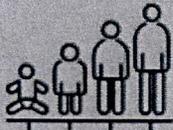
CLR-CRD



Population

1,781

3,903



Median Age

44.7

43



Households

845

1,641



Median Household Income

\$39,557

\$30,045



Median Home Value

\$151,984

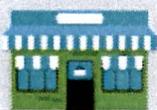
\$71,400



Housing Units

987

2,068



Businesses

277

89



Daytime Population

3,977

3,487

DOWNTOWN BRANDING PROCESS



In Fiscal Year 2018, the City of Largo focused on a new logo, tagline and future look for Downtown in the West Bay Drive Community Redevelopment District, to highlight sustainability, public safety, and community pride.

The goal was to bring together a unique identity for Downtown Largo and to provide visually recognizable elements to help define boundaries to enhance the sense of place. A new logo and associated palette will be part of high visibility, large impact elements, such as wayfinding signs and banners to enhance modern architecture, new landscaping, streetscaping and smart technology.



Since all the design work and outreach was done in-house, the City used various outreach and engagement methods to gather feedback from the community on proposed logos. In addition to online surveys, staff presented at the following venues:

- Chamber of Commerce
- Largo Central Park
- Largo Public Library
- Downtown Largo Business Meetup
- The Community Redevelopment Agency Advisory Board Meeting
- Youth Advisory Council

After various iterations of the logo the community chose a new logo that blends the likes of all concepts, highlights Largo Central Park, and captures a sense of place and structure.

OPPORTUNITY ZONES

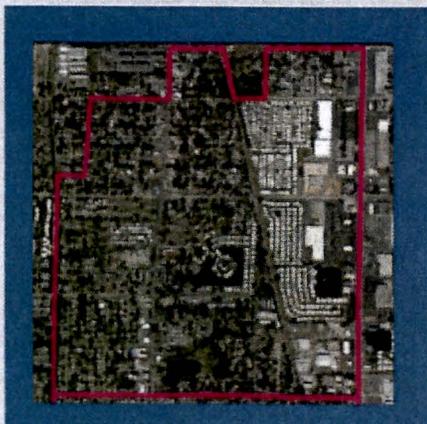
Investors that focus on business and properties in the two Community Redevelopment District have a new tool that was created under the Federal Tax Cuts and Jobs Act of 2017. The new tool, Qualified Opportunity Funds, allows investors to defer taxes on realized capital gains and to reduce tax liabilities on investments made into eligible economic and community re-investment projects in Opportunity Zones. The Opportunity Zones are made up of census tracts designated as low-income, and are certified by the US Treasury. Largo was approved by the US Treasury for five Opportunity Zones and two are located within the Community Redevelopment Districts.

Downtown Largo Opportunity Zone



The Downtown Largo Opportunity Zone encompasses 410 acres and is bordered by Seminole Boulevard to the West, 8th Avenue on the South, and the CSX Rail and Missouri Avenue on the East, and 4th Avenue on the north. The north 2/3 of the tract falls within the Community Redevelopment District for West Bay Drive.

Clearwater-Largo Road Opportunity Zone



The Clearwater-Largo Road Opportunity Zone contains 390 acres and is bordered by the Pinellas Trail on the west, 4th Avenue on the south, and Missouri Avenue on the east. The west 2/3 of the tract is located in the Clearwater-Largo Road Community Redevelopment Area.

The City of Largo and the CRA are actively marketing the Opportunity Zones and have made the prospectus for each area available at PCED.org and Largo.com/business.

Because the Opportunity Zones are overlaid with the Redevelopment Districts, and Brownfield areas, there are many opportunities to realize density and tax benefits in these areas.

The Opportunity Zone program has no cap on the amount of capital that can be invested into an Qualified Opportunity Fund and Opportunity Zone incentives can be applied to a wide range of investments in real estate and operating companies.

NEW DEVELOPMENT

West Florida Dance Studio 100 1st Avenue SW

The West Florida Dance Studio broke ground and started construction on their 9,016 square foot, two-story, dance center in Downtown Largo in Fiscal Year 2018. The new center was built using the West Bay Drive Community Redevelopment District standards.

The business is an expansion as the Dance Studio began at their original location in the West Bay Village. The Dance Studio outgrew the space quickly and worked with the CRA to acquire property so the business could design and own their own building in Downtown Largo.



RJK Custom Homes

Between 8th Avenue NW & 9th Ave NW

RJK Custom Homes invested in 11 single family lots in the Clearwater-Largo Road Community Redevelopment District between 8th Avenue NW and 9th Ave NW, between 10th Street NW and Clearwater-Largo Road. The developer constructed high-quality infill housing with the benefits of an established neighborhood. The homes sold for in excess of \$350,000 each.

NEW DEVELOPMENT



Largo Medical Center Medical Arts District, 14th Street

Largo Medical Center began the second phase of their improvements to the hospital, which included an expansion of the Behavioral Health Center, a remodel and expansion of 26 new rooms for medical surgery patients, and the addition of 17,000 square feet to the fifth floor.



Rosery Apartments SW Corner of Rosery Road & Clearwater-Largo Road

The developer of the Rosery Apartments submitted a site plan for a 224-unit apartment complex on 8.8 acres. The City provided the developer a density bonus incentive of 12 additional units in exchange for a 20 percent set-aside of affordable units, for a period of 30 years. Amenities include a pool, fitness club, outdoor kitchen, firepit and more.



West Bay Lofts 500 and 600 West Bay Drive

The developer of the West Bay Lofts submitted a site plan for 40,000 square feet of commercial space to complement 123 luxury apartments and guest suites in the West Bay Drive Community Redevelopment District. The amenities include a roof-top pool deck, an onsite fitness center, and business center, and parking structure.

NEIGHBORHOOD IMPROVEMENTS



Pedestrian Bridge Pinellas Trail and 4th Ave NW

Under the Downtown Community Streets Capital Improvement Project, the CRA funded a pedestrian bridge to connect downtown neighborhoods to the Pinellas Trail. The goal of this project is to improve the access to the bicycle and pedestrian network. The CRA contributed \$94,000 to this project.



New Crosswalks, Sidewalks, Road Rehabilitation, & Drainage Improvements Between Washington Avenue and 4th Avenue NW

Under the Downtown Community Streets Capital Improvement Project, the City made access improvements at several locations between Washington Avenue and 4th Avenue NW to correct current deficiencies in multimodal connections. The City's cost for this project was \$3.5 Million dollars.



New Electric Vehicle Charging Stations Ulmer Park, Largo Public Library, Downtown Largo Parking Lot, & Central Park Performing Arts Center

In partnership with Duke Energy through their Park & Plug Grant program, the City unveiled the first electric vehicle charging stations in Downtown Largo. Residents can download a mobile app to charge at any of these locations for free as the City of Largo will be providing the service.



Street Art Central Park Drive Crosswalk

Funded by the North Pinellas Cultural Alliance Grant, the new painted crosswalk at Central Park Drive incorporates elements of parks, education, literacy, music and entertainment in an effort to represent the Largo Library and Central Park Performing Arts Center. Artist Tiffany Beasi designed and painted the public art.

FUTURE IMPROVEMENTS

Gateway Plaza Project

Design was completed for the Gateway Plaza, an enhancement project on the triangular piece of property at the southwest corner of West Bay Drive and Seminole Boulevard. The new entryway piece to Downtown Largo will feature new hardscape, public lighting, and landscaping. The design was completed in FY 2018 at a cost of \$65,000 and the construction will take place in 3rd quarter FY 2019 at a cost of \$435,000, from the West Bay Drive Community Redevelopment Agency (WBD-CRD) Fund.



West Bay Drive Trailhead Project

The West Bay Drive Trailhead Project will brand and beautify the existing trail head 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 project is programmed to begin construction in the summer of 2019. The majority of the design took place in FY 2018 at a cost of \$472,000. The construction cost for the improvements is \$1.1 Million.



Rosery Road Improvements- Phase 1

Phase 1 of the Rosery Road reconstruction project will improve and repair the 0.8-mile corridor stretching from the Pinellas Trail to Missouri Avenue, and will include a mid-block crossing, multimodal bath, larger sidewalks, bicycle accommodations and drainage improvements. Phase 2 will provide similar improvements between Missouri Avenue and Eagle Lake Park. The design for Phase 1 of the project began in FY 2018 and the City's design cost was \$640,000.



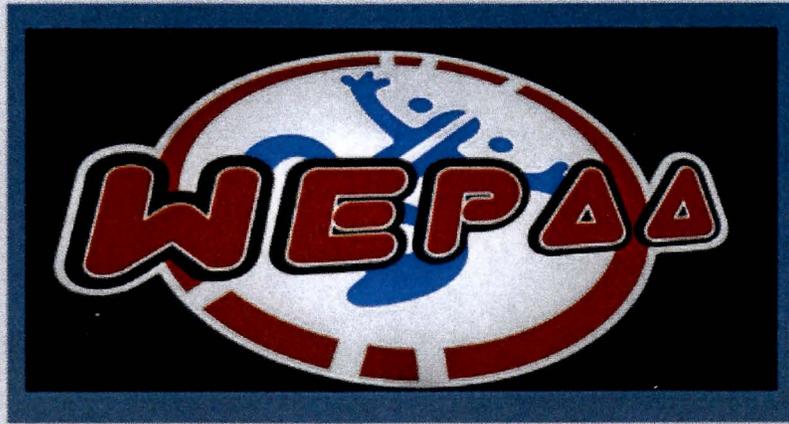
West Bay Drive Pedestrian Improvements

This is a two phase project that will complement the West Bay Drive Trail Head.

- Segment 1 spans from Clearwater-Largo Road to Missouri Avenue and will repave the roadway, install all new sidewalks, install mid-block pedestrian crossings and install new street lights. The design is underway at a cost of \$432,000.
- Segment 2 spans from Clearwater-Largo Road to the start of the Belleair Causeway. Largo will be working with Pinellas County on enhanced improvements that are within the City and the redevelopment district.



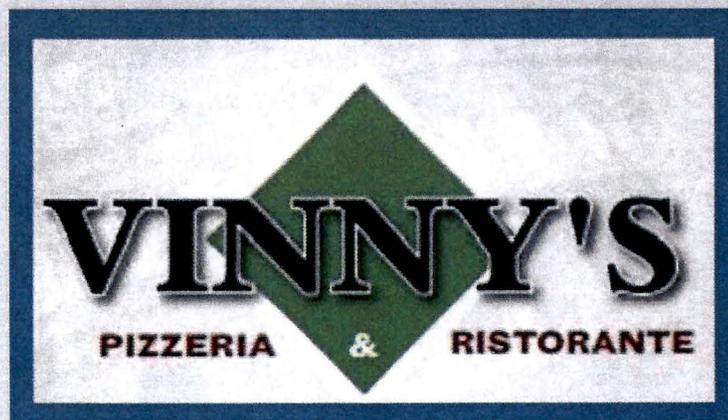
NEW BUSINESSES



RESTAURANT, 118 WEST BAY DRIVE



PET HOSPITAL, 1001 WEST BAY DRIVE, #101



RESTAURANT, 312 WEST BAY DRIVE

EVENTS IN THE WEST BAY DRIVE COMMUNITY REDEVELOPMENT DISTRICT

OLD FASHIONED
Christmas
PARADE
DOWNTOWN LARGO

Map showing parade route: Wine Bess Drive, Ulmer Park, 7th Ave SW, 4th Street SW, School Street, 1st Ave SW, 2nd Street SW, 3rd Street SW, 5th Street SW, 6th Street SW, 8th Street SW, 9th Street SW, 10th Street SW, 11th Street SW, 12th Street SW, 13th Street SW, 14th Street SW, 15th Street SW, 16th Street SW, 17th Street SW, 18th Street SW, 19th Street SW, 20th Street SW, 21st Street SW, 22nd Street SW, 23rd Street SW, 24th Street SW, 25th Street SW, 26th Street SW, 27th Street SW, 28th Street SW, 29th Street SW, 30th Street SW, 31st Street SW, 32nd Street SW, 33rd Street SW, 34th Street SW, 35th Street SW, 36th Street SW, 37th Street SW, 38th Street SW, 39th Street SW, 40th Street SW, 41st Street SW, 42nd Street SW, 43rd Street SW, 44th Street SW, 45th Street SW, 46th Street SW, 47th Street SW, 48th Street SW, 49th Street SW, 50th Street SW, 51st Street SW, 52nd Street SW, 53rd Street SW, 54th Street SW, 55th Street SW, 56th Street SW, 57th Street SW, 58th Street SW, 59th Street SW, 60th Street SW, 61st Street SW, 62nd Street SW, 63rd Street SW, 64th Street SW, 65th Street SW, 66th Street SW, 67th Street SW, 68th Street SW, 69th Street SW, 70th Street SW, 71st Street SW, 72nd Street SW, 73rd Street SW, 74th Street SW, 75th Street SW, 76th Street SW, 77th Street SW, 78th Street SW, 79th Street SW, 80th Street SW, 81st Street SW, 82nd Street SW, 83rd Street SW, 84th Street SW, 85th Street SW, 86th Street SW, 87th Street SW, 88th Street SW, 89th Street SW, 90th Street SW, 91st Street SW, 92nd Street SW, 93rd Street SW, 94th Street SW, 95th Street SW, 96th Street SW, 97th Street SW, 98th Street SW, 99th Street SW, 100th Street SW.

Saturday DECEMBER 16 Starts at NOON

Art in the PARK
Largo Central Park
September 8 | 10am-4pm

Presented by the City of Largo

Largo Business Networking Night

Wednesday, November 8
5:30-7:30PM

FREE Professional Development workshops, cocktails and networking

5:30pm Check in
5:45pm Introduction
5:50pm "Protecting Your Small Business From Fraud" presented by Higgins State
6:30pm "10 101 Topics Every Employer Should Know" presented by Midcoast Business Association
7:00pm Networking

Free Event!

Please RSVP by Nov. 3rd
Email: lrjane@largo.com
Or Call: 927-587-6749 x 7200

Parkview Room
Central Park Performing Arts Center
105 Central Park Drive, Largo, FL 33779
largo.com/smallbizmonth

City of Largo

shamrock'n RUN

- The Old Fashioned Christmas Parade in Downtown Largo was sponsored by the Community Redevelopment Agency.
- Largo Business Networking Night was part of Largo's Small Business Month celebration and was hosted in the West Bay Drive Community Redevelopment District at the Central Park Performing Arts Center.
- Art in the Park was hosted in Largo Central Park and showcased local artists, exhibitors, and more.
- The annual Shamrock'N Run is hosted every March starting at Ulmer Park in the West Bay Drive Community Redevelopment District and features a 5k, kids run, and live entertainment.

LARGO LIBRARY, LARGO CENTRAL PARK AND CENTRAL PARK PERFORMING ARTS CENTER



Largo Library is the largest municipal library in Pinellas County and is located within the Central Park Complex. In 2018, it was named Library of the Year by the Florida Library Association.

- During the FY 2018 year, the library welcomed 480,314 visitors.
- 5,449 library cards were distributed.
- 33,350 youth were served through programs.
- The circulation count is 830,341.

The Central Park Performing Arts Center (CPPAC) is the area's premier cultural and entertainment facilities, 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 2018, CPPAC hosted 140 performances.
- 30,000 people attended performances.
- 10,000 people utilized the rentals at the facility.
- 40,000 people were entertained and served at CPPAC.
- The average ticket price was \$31.
- The number of participants in youth programming was 94.

LARGO CRA



Pictured are members of the FY 2018 Community Redevelopment Agency Advisory Board.

FY 2018 Community Redevelopment Agency Board

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

FY 2018 Community Redevelopment Agency Staff

Henry Schubert, City Manager
Michael Staffopoulos, P.E., Assistant City Manager
Carol Stricklin, AICP, Director of Community Development
Teresa Brydon, Economic Development Manager
Karisa Rojas-Norton, Economic Development Coordinator

FY 2018 Community Redevelopment Agency Advisory Board

Maria Kadau, Board Chair
Janyce Cruise, Vice Board Chair
Anita McHenry, Board Member
Allison Broihier, Board Member
Neil McMullen, Board Member
Jay Dingman, Board Member
Chris Peoples, Board Member
Beverly Jean Gatewood, Board Member
Stacey Schaffer, Board Member
Joseph Barkley, III, Board Member
Laura Guroian, Board Member

CONTACT US



Largo Community Redevelopment Agency

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