



CITY OF
LARGO

YOUR COMMUNITY OF CHOICE *Naturally*

Transforming the CLR-CRD

- Preserve the character of existing residential neighborhoods
- Incentivize increased densities and intensities along CLR and Alt. 19
- Encourage a mix of uses including employment, residential, and recreation
- Improve connectivity with expanded multimodal transportation access



Driving Economic Growth Through the Plan

- Adoption of new character districts such as Flex Employment (FE) will allow a mix of commercial uses within the district boosting daily population and spending trends



Current Land Use Challenges

- Inadequate and outdated public infrastructure which limits growth potential
- Excess impervious surface/parking lots increase stormwater runoff and street flooding
- Deteriorating buildings and disconnected residential and commercial zones hinder connectivity and economic synergy



Current Economic Challenges

- Median household income in the District is \$42,588 which is 23.5% lower than the City's and 35.9% lower than the County's
- District Unemployment 150% above County average
- 17.1% Households with No Vehicle *Compared to 8.7% in the City and 6.9% in the County*
- This area accounted for 30% of the overall crime in the City



Implementing the TIF

- City to allocate more than 70% of funds to County Core Priorities
- Invest in regional stormwater solutions to improve development potential for sites supporting target industries
- Upgrade pedestrian and roadway infrastructure to break barriers and boost connectivity within the CRD
- Support infill residential development of diverse housing typologies consistent with the Housing For All report



Why the TIF Matters

- **Historic Reliance on Limited Funding**
 - Relied on **CDBG, SHIP, MIF**, and other external grant funding to support infrastructure and redevelopment
 - These funding sources are **limited, competitive, and project-specific**, which slows comprehensive reinvestment and consistent progress
- **Economic Lag**
 - On average, property values in the district have lagged citywide trends by 30%, with some sub-districts underperforming by as much as 80%
 - Aging commercial corridors and outdated infrastructure continue to suppress redevelopment potential; 52% of retail buildings built prior to 1970

County Participation in the TIF is Critical

- A City-only TIF generates limited increment, delaying meaningful infrastructure improvements
- County participation significantly increases the reinvestment capacity, allowing the district to:
 - Speed up infrastructure upgrades
 - Catalyze private redevelopment
 - Advance County Priorities
 - Accelerate Property Value Growth
- Current taxable value is \$611,609,236 ; county receives \$2,821,720.37 in collected taxes annually
- Projected taxable value at end of TIF is \$1,340,111,151; county will receive \$6,182,737 in collected taxes annually



QUESTIONS?