

CRAs – Process and Status Update

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CRA Policy



- Overview of 2021 Policy
 - Applicability
 - General process
- CRA Status Summary
 - Term status
 - County contributions

Background



2018/2021 NEW POLICY

CRA Policy and Implementation Procedures with scoring criteria. Board adopted Policy and Procedures. Additional guidance on 'eligible' expenditures.

- 1980s first CRAs in Pinellas; no formalized evaluation process
- 2000s more focus on Ordinances outlining requirements by individual CRA
- 2002 more focus on Ordinances outlining requirements by individual CRA;
 mid-term reviews
- 2007 consideration of 'eligible' expenditure'
- 2016 Board direction to develop consistent process

CRA Policy after 2018



- Creates a standard process for midpoint reviews, extensions, and expansions
- Aligns measures with goals:
 - Uses consistent metrics
 - Tracks County return on investment over time
 - Implements County priority goals
- Addresses imbalance between City and County TIF contributions
- **Applicable** for CRAs that are newly created, expanded, or for which the term is extended, as of September 1, 2021
- Term and Contribution Limits for new CRAs (maximum of 20 years / 95%)

CRA Policy



CRA Type	Max Duration	Base County Contribution	County Priority Match	Max Total Match
Urban Revitalization	up to 20 years	70%	Up to 25%	95%
Community Renewal	up to 20 years	50%	Up to 25%	75%
Economic Development	up to 10 years	50%	NA	50%

CRA Policy



	COUNTY PRIORITY				
EXPENDITURE TYPE	Housing Affordability	Mobility	Employment and Economic Development		
Capital projects (incl. site prep)	•	•	•		
Planning, engineering, surveys, and other professional services associated with an eligible capital project	•	•	•		
Loans, relocation assistance, and other direct programmatic assistance	•	n/a	•		

County Active CRAs



Community Redevelopment Area	Year Established	Established County TIF	Last Action/ Amendment/ Review/ Extension	Current County TIF Contribution	Sunset Year	County Contribution FY24	County Contribution Projections FY25 thru Sunset	Subject to 2021 County Policy
Oldsmar	1996	95%	-	95%	2026	\$476,519	\$1,579,882	N
Largo - West Bay Drive*	2000	95%	2021	95%	2030	\$852,496	\$6,872,843	N
Tarpon Springs	2001	95%	-	95%	2031	\$418,249	\$3,501,155	N
St Pete Intown*	1982	95%	2024	50%	2032	\$7,012,389	\$73,565,116	N
Safety Harbor*	1992	95%	2024	50%	2032	\$497,628	\$3,376,865	Υ
Dunedin*	1988	95%	2023	95%	2033	\$1,095,712	\$13,261,491	N
Clearwater Downtown	1982	95%	2023	95%	2034	\$2,577,489	\$25,746,541	N
Largo - Clearwater Largo Road	1995	NA	2023	NA	2036	NA	NA	N
Pinellas Park	1990	85%	-	85%	2041	\$2,294,478		N
Pinellas Park Expansion	2020	90%	-	90%	2041	\$456,028	\$68,953,855	N
Clearwater North Greenwood	2023	95%	-	95%	2043	\$158,148	\$4,070,233	Υ
South St Pete*	2015	85%	-	85%	2045	\$5,935,519	\$189,682,680	N
Lealman*	2016	95%	-	95%	2046	\$2,736,754	\$95,659,107	N
					TOTAL:	\$24,511,409	\$486,269,768	

^{*}Respective Ordinance limits the County's ability to reduce TIF contributions while outstanding debt is secured by County TIF funds.

CRA Status



95% COUNTY CONTRIBUTION*

Community Redevelopment Area	Subject to 2021 County Policy	Mid-Term Review	Sunset Year	County Contribution FY24
Oldsmar	N	-	2026	\$476,519
Largo West Bay Drive**	N	2020	2030	\$852,496
Tarpon Springs	N	-	2031	\$418,249
Dunedin**	N	2026	2033	\$1,095,712
Clearwater Downtown	N	2018	2034	\$2,577,489
Clearwater North Greenwood	Υ	2033	2043	\$158,148
Lealman**	N	2032	2046	\$2,736,754

^{*}Subject to 2021 Policy if CRA is expanded or the term is extended. The contribution can also be revaluated at time of mid-term review unless existing **Ordinance prohibits it.

CRA Status



85-90% COUNTY CONTRIBUTION*

Community Redevelopment Area	Subject to 2021 County Policy	Mid-Term Review	Sunset Year	County Contribution FY24
Pinellas Park	N			\$2,294,478
Pinellas Park Expansion	N	2030	2041	\$456,028
South St. Pete**	N	2031	2045	\$5,935,519

50% COUNTY CONTRIBUTION*

Community Redevelopment Area	Subject to 2021 County Policy	Mid-Term Review	Sunset Year	County Contribution FY24
Safety Harbor**	Y	2021	2032	\$497,628
St Pete Intown**	N	2019	2032 (or at earlier payout)	\$7,012,389

*Subject to 2021 Policy if CRA is expanded or the term is extended. The contribution can also be revaluated at time of mid-term review unless existing **Ordinance prohibits it.



Questions

Potentially Amendable



- Clearwater Downtown (Sunsets 2034)
- Clearwater North Greenwood (Sunsets 2043)
- Lealman (Sunsets 2046)
- Oldsmar (Sunsets 2026)
- Pinellas Park / Pinellas Park Expansion (Sunsets 2041)
- Safety Harbor (Sunsets 2032) (has purchase agreements not necessarily debt – being paid by City TIF)
- South St. Pete (Sunsets 2045)
- Tarpon Springs Downtown (Sunsets 2031)

Cannot Amend



- Dunedin (Sunsets 2033)
- Largo West Bay Drive (Sunsets 2030)
- St. Pete Intown (Sunsets 2032 or at payout, whichever is earlier)