



ANNUAL REPORT CITY OF CLEARWATER COMMUNITY REDEVELOPMENT AGENCY

Message from the Chair of the Community Redevelopment Agency

Greetings,

On behalf of the City of Clearwater's Community Redevelopment Agency (CRA), I am pleased to provide the Annual Report for Fiscal Year 2017/2018 which ended on September 30, 2018. In reviewing this report, you will understand that this CRA is looking to the future with a new five-year work plan that will help revitalize Downtown Clearwater.

Of most importance is the submittal of the 15-year Tax Increment Finance (TIF) Review to Pinellas County in October to ensure the renewal of the county's TIF Contribution, and this approval was recently granted by the Board of County Commissioners. The Façade Grant Program was amended during this Fiscal Year to broaden eligibility by allowing every property in the CRA to apply for grant funding, by increasing the match amount up to 50 percent, and by creating new guidelines that provide a sliding scale so that projects in need of greater help receive 50 percent and projects that need less help receive 10 percent.

A new approach to restaurants was also established with a focus on attracting multiple restaurants instead of concentrating only on a destination restaurant. A time-limited food and drink grant program was introduced to support tenants and property owners who made improvements to their buildings for bar and restaurant use that would remain open on nights and weekends.

In conclusion, you will find that this report outlines the CRA's significant activities and achievements during the past year and that it contains the CRA's financial statements. The CRA looks forward to working with those who want to invest in the creation of Florida's next great waterfront destination and to keep Clearwater "bright and beautiful from the bay to the beach."

With best wishes and warm, personal regards, I am
Sincerely,

- George N. Cretekos

George N. Cretekos
Mayor

FY 2017-2018

Our goal is to change the perceptions held by the public and investors about Downtown Clearwater by creating an attractive downtown for our residents, workers and visitors to enjoy.



LIVE

- The Nolen, a 257-unit apartment complex in the heart of downtown, opened November 2017 and reached over 95% occupancy. Purchased by NM Residential who made upgrades in resident services and building renovations. Build out for restaurants and small businesses is planned in 2019.
- The SkyView opened in March 2018. With 40 units and 6,500 square feet of retail/restaurant space. The SkyView received \$55,000 for streetscape improvements as part of the construction.
- 1100 Apex is a 134-unit apartment complex with 4,348 square feet of retail/restaurant space that is slated to open summer/fall 2019.

WORK

- Approved a Façade Improvement Grant for 101 N. Garden Avenue. (\$63,540)
- Approved and processed Sidewalk Café Furniture Grant for Pour Yours. (\$2,500)
- Launched CRA website DowntownClearwater.com.
- Approved an interlocal agreement with the Downtown Development Board to provide personnel, administrative and management services. (\$68,624)
- Approved an interlocal agreement with the city of Clearwater to provide the CRA with staffing, Information Technology services and telephone services. (\$421,340)
- Approved an interlocal agreement with the Clearwater Police Department for Community Policing services in the Downtown Gateway, Town Lake District and Downtown Core District. (\$174,928.74)
- Approved an interlocal agreement with Clearwater Main Library to support community learning in the areas of STEM (Science, Technology, Engineering and Math), entrepreneurship and small business growth and development. (\$97,890)
- Completed property acquisition at Pierce Street and Washington Avenue. (\$250,000)
- Created a Food and Drink Grant Program that provides grant funding to commercial owners to assist with building improvements.



PLAY

- Hosted an installation of Plasti Plast, an exhibit by Nationally Acclaimed artist Amy Landesberg at Second Century Studios. (\$15,835)
- Issued a call for mural artists for five pre-selected locations. Received 144 applications from local and international artists to commission murals inspired by Clearwater's history. (Project not to exceed \$100,000.)
- Issued a call for pop-up exhibits at Second Century Studios.
- Hosted two employee art exhibits at Second Century Studios.
- Provided financial support to Ruth Eckerd Hall for the Blast Friday Concert Series which includes Miracle on Cleveland Street and Cruisin' at the Capitol. (\$100,000)
- Provided co-sponsorship to Clearwater Downtown Partnership for the Second Annual Craft Beer Fest. (\$10,000)
- Hosted Día Del Niño Celebration in Downtown Gateway. (\$10,000)



CRA FISCAL YEAR 2018 FINANCIALS

Governmental Funds | Balance Sheet | September 30, 2018

	General	Capital Projects	Total Governmental Funds
ASSETS:			
Cash on hand and in banks	398,331	6,655,296	7,053,627
Interest receivable	27,725	-	27,725
Total assets	426,056	6,655,296	7,081,352
LIABILITIES:			
Accounts and contracts payable	16,686	7,887	24,573
Accrued payroll	-	1,717	1,717
Due to other government entities	48,000	-	48,000
Advances from other funds	325,440	-	325,440
Total liabilities	390,126	9,604	399,730
FUND BALANCES:			
Restricted	-	6,623,610	6,623,610
Assigned	35,930	22,082	58,012
Total fund balances	35,930	6,645,692	6,681,622
Total liabilities and fund balances	426,056	6,655,296	7,081,352

Schedule of Revenues, Expenditures and Changes in Fund Balance | Budgetary Comparison Schedule General Fund | For the Year Ended September 30, 2018

	BUDGETED AMOUNTS		GAAP Basis Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental - local	1,407,630	1,408,720	1,408,720	-
Investment earnings				
Interest	50,000	50,000	127,029	77,029
Net appreciation (depreciation) in fair value	-	-	(132,087)	(132,087)
Total investment earnings (loss)	50,000	50,000	(5,058)	(55,058)
Miscellaneous	68,624	68,624	68,624	-
Total revenues	1,526,254	1,527,344	1,472,286	(55,058)
EXPENDITURES:				
Current - economic environment	438,390	438,089	394,138	43,951
Debt service - Interest & fiscal charges	-	-	5,202	(5,202)
Total expenditures	438,390	438,089	399,340	38,749
Excess (Deficit) of revenues over expenditures	1,087,864	1,089,255	1,072,946	(16,309)
OTHER FINANCING SOURCES (USES):				
Transfers in	1,154,490	1,151,254	1,473,122	321,868
Transfers out	(2,242,354)	(2,240,509)	(2,510,138)	(269,629)
Total other financing sources (uses)	(1,087,864)	(1,089,255)	(1,037,016)	52,239
Net change in fund balances	-	-	35,930	35,930
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	-	-	35,930	35,930

BOARD OF TRUSTEES:

GEORGE N. CRETEKOS
JAY POLGLAZE
DR. BOB CUNDIFF
DAVID ALLBRITTON
HOYT HAMILTON

Community Redevelopment Agency

City Offices
600 Cleveland St. | 6TH Floor
Clearwater, FL 33755
(727) 562 - 4072
Amanda.Thompson@myclearwater.com



D O W N T O W N
CLEARWATER