City of Safety Harbor Downtown Master Plan Tax Increment Finance Revenue Projections

		City												
Fiscal Year	Taxable Value	Base Year Value	Increment Value	Millage Rate	Increment @ 100%	Increment 100% or to Match County	Taxable Value	Count Base Year Value	Increment Value	Millage Rate	Increment @ 70%	Increment @ 50%	Maximum City Amount Per Policy	Total CRA TIF Revenue @50% & City match
2022/23	\$ 211,302,907	\$ 31,944,080	\$ 170,390,886	3.9500	\$ 673,044	\$ 433,617	\$ 211,912,855	\$ 31,944,080	\$ 179,968,775	4.8188	\$ 607,063	\$ 433,617	\$ 673,044	\$ 1,106,661
2023/24	\$ 238,149,883	\$ 31,944,080	\$ 195,895,513	3.9500	\$ 773,787	\$ 498,425	\$ 238,810,787	\$ 31,944,080	\$ 206,866,707	4.8188	\$ 697,795	\$ 498,425	\$ 773,787	\$ 1,272,212
2024/25	\$ 259,583,372	\$ 31,944,080	\$ 216,257,328	3.9500	\$ 854,216	\$ 512,809	\$ 244,781,057	\$ 31,944,080	\$ 212,836,977	4.8188	\$ 717,933	\$ 512,809	\$ 854,216	\$ 1,025,619
2025/26	\$ 282,945,876	\$ 31,944,080	\$ 238,451,706	3.9500	\$ 941,884	\$ 527,554	\$ 250,900,583	\$ 31,944,080	\$ 218,956,503	4.8188	\$ 738,575	\$ 527,554	\$ 941,884	\$ 1,055,108
2026/27	\$ 308,411,005	\$ 31,944,080	\$ 262,643,579	3.9500	\$ 1,037,442	\$ 542,667	\$ 257,173,098	\$ 31,944,080	\$ 225,229,018	4.8188	\$ 759,734	\$ 542,667	\$ 1,037,442	\$ 1,085,334
2027/28	\$ 336,167,995	\$ 31,944,080	\$ 289,012,720	3.9500	\$ 1,141,600	\$ 558,158	\$ 263,602,425	\$ 31,944,080	\$ 231,658,345	4.8188	\$ 781,421	\$ 558,158	\$ 1,141,600	\$ 1,116,315
2028/29	\$ 366,423,115	\$ 31,944,080	\$ 317,755,083	3.9500	\$ 1,255,133	\$ 574,036	\$ 270,192,486	\$ 31,944,080	\$ 238,248,406	4.8188	\$ 803,650	\$ 574,036	\$ 1,255,133	\$ 1,148,071
2029/30	\$ 399,401,195	\$ 31,944,080	\$ 349,084,259	3.9500	\$ 1,378,883	\$ 590,311	\$ 276,947,298	\$ 31,944,080	\$ 245,003,218	4.8188	\$ 826,435	\$ 590,311	\$ 1,378,883	\$ 1,180,622
2030/31	\$ 435,347,303	\$ 31,944,080	\$ 383,233,062	3.9500	\$ 1,513,771	\$ 606,993	\$ 283,870,980	\$ 31,944,080	\$ 251,926,900	4.8188	\$ 849,790	\$ 606,993	\$ 1,513,771	\$ 1,213,985
2031/32	\$ 474,528,560	\$ 31,944,080	\$ 420,455,256	3.9500	\$ 1,660,798	\$ 624,092	\$ 290,967,755	\$ 31,944,080	\$ 259,023,675	4.8188	\$ 873,728	\$ 624,092	\$ 1,660,798	\$ 1,248,183
				Totals	\$ 11,230,559	\$ 5,468,660					\$ 7,656,124	\$ 5,468,660	\$ 11,230,559	\$ 11,452,109
			10 Year Total		\$ 11,230,559	\$ 5,468,660						\$ 5,468,660		
											•	County @ 50%		\$ 16,699,218
-	d FY 21/22 and 22	•			•						-	County @ 50%		\$ 11,452,109
*Out-yea	irs on City side ch	anged to 9% inc	crease (from 2.5%	6)						(Carryover fror	\$ 1,829,133		

^{*}Out-years on City side changed to 9% increase (from 2.5%)

^{*}City Increment % changed to match County funding

^{*} The City of Safety Harbor will abide by Florida Statutes Ch. 163.370(3)(b) which prohibits tax increment revenue from being expended on projects that are not in the current CIP or have been in the CIP within the last three years.

10-Year Projected Forecast Safety Harbor Community Redevelopment Agency

Objective 1: Protect and enhance the natural environment

Objective 1: Protect and enhance the natural environment Figure 1/24 Figure 1/25 Figure 1													
Project/Strategy	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	10-Year Total		
Promote compact development forms that preserve open space, healthy protected													
trees and native vegetation.													
Remove litter, debris, and invasive species from Mullet Creek and enhance its													
aesthetic, ecological and recreational value. Retain wooded areas bordering the													
creeks through a conservation easement in coordination with Pinellas County													
regulations for environmental setbacks.													
Promote the use of native plant species in meeting landscape requirements.													
Concentrate development outside of the 100-Year Floodplain to the maximum extent													
practicably feasible.													
Upgrade the existing drainage system to include stormwater treatment for water													
quality.													
Rigbsy Center Stormwater Treatement Educational Area (P. 14)									\$ 500,000		\$ 500,000		
Add passive park amenities to the Baranoff Oak property including seating, walkways													
and lighting.													
Replace public street lights and lighting within public buildings with LED lighting.													
Within Waterfront Park, install a living shoreline along Tampa Bay, continue to add													
native plantings, and restore natural spring features.													
Review adopted impervious surface ratios and potential incentives for use of pervious													
paving materials.													
Increase the resiliency of the city infrastructure to limit damages from major storms													
and decrease the recovery time.													
Veterans Memorial Park Seawall Upgrades (P. 14)										\$ 950,000	\$ 950,000		
Switch to nonpoisonous sprays for parks and city lands for weed control and rat													
control products that will not harm wildlife.													
Preserve and plant protected shade trees downtown; tree restoration.													
Downtown Washingtonian Palm Tree Replacements and New Tree Plantings (P. 14)				\$ 100,000							\$ 100,000		
Main Street Landscaping Upgrades and Tree Plantings (P. 14)				\$ 100,000							\$ 100,000		
Preserve, protect the environment through education and having a sustainability plan.			1						<u> </u>				
Enhance rather than expand. Work with law enforcement to supervise/maintain safe													
outdoor parks and spaces.													
Security Cameras Downtown (P. 14)			\$ 50,000								\$ 50,000		

Objective 2: Improve parking and mobility

				•							
Project/Strategy	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	10-Year Total
Complete missing segments of the sidewalk network where adequate right-of-way											
exists.											
New Sidewalks (P. 14)			\$ 75,000		\$ 75,000		\$ 75,000		\$ 75,000		\$ 300,000
ADA Ramp Replacement Downtown Intersections (P. 14)							\$ 475,000		\$ 500,000		\$ 975,000
Brick Intersection (P. 14)					\$ 200,000		\$ 200,000				\$ 400,000
Install traffic calming devices according to the established protocol for installing such											
devices.											
Support and encourage the continuation and expansion of public transit linkages to											
make transit stops more accommodating.											
Add bicycle parking downtown, where possible.											

Continue to require larger event organizers to prepare a parking plan to accommodate anticipated parking demand.										
Continue to maintain a website with information regarding public parking areas for vehicles and bicycles and to install signage, where needed, to identify public parking areas.										
Continue to enhance pedestrian amenities in Waterfront Park including sidewalks, shade structures, and shade trees.										
Research ride sharing parking/unloading, bicycle share or scooter share regulations. Research tiny house regulations for the non-conforming mobile home park located in										
the vicinity of N. 13th Avenue and Main Street.										
Partner with different sites with space for parking around town and provide transportation to downtown for events.										
Parking agreements (P. 14)		\$20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 160,000

Objective 3: Improve the physical appearance and ambiance of the public realm and encourage private sector reinvestment in declining properties Project/Strategy FY25 FY30

FY26

FY27

FY28

FY29

FY31

FY23

FY24

10-Year Total

FY32

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Extend the streetscape design elements completed on Main Street to side-streets											
where sufficient right-of-way exists to provide continuity. Prepare and implement corridor enhancement plan for Philippe Parkway and South										Ś	
Bayshore Boulevard).										_	
Continue with the brick street restoration program.											
Develop a sense of place for traditional neighborhoods through thematic											
improvements and identity features.											
Maintain a strong code enforcement presence.											
Offer incentives such as matching grants, fee waivers or reimbursements, and/or tax	\$ 100	,000 \$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000 \$	100,000	\$ 100,000	\$ 9	900,000
abatements available through the Downtown Partnership Program for building											
renovation, rehabilitation, landscaping, murals and public art, bike racks, and new											
construction that is compatible with community redevelopment objectives. (P. 14)											
Continue to upgrade facilities within public parks.											
Parking Lot and Park at 2nd Street S. and 6th Ave. S. (P. 14)			\$ 450,000							\$ 4	450,000
Implement an "Adopt a Flowering Plant Basket" program downtown											
Continue to upgrade landscaping, irrigation, electrical infrastructure along Main											
Street.											
Implement a lighting policy in public parks to address night skies, turn off times, and											
lighting design.											
Waterfront Park Lighting Improvements (P. 14)		\$ 200,000)							\$ 2	200,000
Ensure adequate landscaping downtown.											
Preserve Safety Harbor's unique character and small town charm.											
Review and enforce the noise ordinance.											

Objective 4: Increase the supply of affordable housing

Project/Strategy	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	10-Year Total
Partner with Pinellas County Community Development Department and the private											
sector in assembling property for the creation of affordable housing.											

Promote down payment and closing cost assistance for first time homebuyers that are income qualified through the American Dream Down Payment Initiative under HOME Program administered by Pinellas County. (P. 15)					\$ 50,000	0 \$ 50,0	\$	50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 300,000
Recognize modern building materials and alternative construction techniques (such as prefabricated modular housing) that reduce the cost of home building but offer												
quality appearance.												
Expedite permitting for residential uses.												
Consider expanding zoning districts where housing is allowed.												
Objective 5: Recruit	targeted busine	esses, showcas	e the downto	wn, and create	e a more favo	rable busines	s envir	onment				
Project/Strategy	FY23	FY24	FY25	FY26	FY27	FY28		FY29	FY30	FY31	FY32	10-Year Total
Provide technical support and other forms of assistance to the Chamber of Commerce								_				
its Economic Development Committee as deemed appropriate. [The existing business												
and property owners are the best marketing personnel for Downtown. Whenever a												
				1		1				I	1	I

Project/Strategy	FY23	FY24	FY25	FY26	FY2/	FY	Y28	FY29	FY30	FY31	FY32	10-Year Tota
Provide technical support and other forms of assistance to the Chamber of Commerce												
its Economic Development Committee as deemed appropriate. [The existing business												
and property owners are the best marketing personnel for Downtown. Whenever a												
property becomes available, its location, description, and lease or sale terms should												
be shared with existing retailers and property owners. Every business needs to view												
itself as an active recruiter. The stronger the retail mix and activity is in the												
Downtown, the higher the sales for every merchant.]												
Through an economic development liaison position, develop a recruitment program												
that focuses on three priorities: (1) Expansion or relocation of existing businesses.												
The tenant recruitment program should first focus on existing successful businesses												
that wish to expand their operations within the Downtown or move to an improved												
location within the Downtown. (2) Tenant recruitment within the Downtown market												
area. Retailers located within or near the primary market area already understand the												
strengths of the market. They may be looking to expand their operations or to												
establish additional stores and should be actively pursued by the committee. (3)												
Tenant recruitment outside the primary market area. This may include a direct												
mailing to target businesses, selective use of print advertising and web												
communication, reviewing trade journals for leads on expanding businesses, using												
real estate professionals or other intermediaries. [The retail recruitment program												
should be targeted to create clusters of compatible activity. Compatible businesses												
will strengthen all of the businesses. For example, a row of restaurants on a side-												
street will create more of a draw than one standing in isolation or adjacent to non-												
related uses.1												
BAP Position (P. 15)					\$ 100,000) \$ 1	100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 600,000
Expand the public relations program to promote Downtown success stories in local												
and area-wide media. Promote unique features of Safety Harbor such as parks,												
downtown, Safety Harbor Spa, and natural springs.												
Continue to support the downtown wayfinding signage program to help downtown												
visitors discover Main Street and side-street businesses.												
Wayfinding Signage (P. 15)					\$ 45,000)		\$ 55,000		\$ 50,000		\$ 150,000
Gateway Signs at S Bayshore and 10th and Main (P. 15)				\$ 100,000								\$ 100,000
Continue to sponsor special events that draw people (customers) to the downtown.												
Encourage residents within the primary market area to patronize downtown			\$ 25,000	\$ 25,000	\$ 25,000) \$	25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 200,000
businesses through joint advertising programs that communicate available products												
and services. (P. 15)												
Develop customized financial incentives for attracting targeted businesses, such as a												
green grocer.												
Attract small businesses.											<u> </u>	

Project/Strategy	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	10-Year Tota
Identify public spaces for permanent and temporary art installations. Coordinate with	5		1.120			112	1.1=0		1.02	1.192	
the Public Art Committee in developing a plan for attracting and maintaining											
appropriate art exhibits and improving civic infrastructure. The plan should consider											
findings and recommendations contained in the Pinellas County Public Art Master											
Plan.											
Install a major artwork project in Waterfront Park and improve facilities at Waterfront											+
Park.											
Locks of Love (P. 16)					\$ 100,000						\$ 100,000
Maintain the historical marker program.					+ 100,000						100,000
Expand the Safety Harbor Library to add a second level to include additional meeting		\$ 3,039,985									\$ 3,039,985
space, including design, engineering and construction. (P. 16)		7 3,033,303									ψ 3,633,363
Identify opportunities for increasing public parks and open space and their utilization											
particularly along the waterfront.											
Artificial Turf at the Gazebo (P. 16)									\$ 300,000		\$ 300,000
Encourage property owners with structures listed on the Florida Master Site File as											
having potential local significance to apply for designation as a local historic landmark.											
Continue to support the library and museum programs.											
Museum Displays (P. 16)				\$ 50,000		\$ 50,000					\$ 100,000
Explore a water misting cooling station.										<u> </u>	
City Programs (4930)	\$ 128,089	\$ 80,000	\$ 85,000	\$ 90,000	\$ 90,000	\$ 95,000	\$ 95,000	\$ 100,000	\$ 100,000	\$ 105,000	\$ 840,000
Adminstration (City)	\$ 52,824	•								•	•
Debt - Land purchase in CRA Baranoff Oak	\$ 129,700	•	\$ 129,830					•	\$ 05,820	\$ 71,520	- \$ 649,120
Debt - Land purchase in CRA South Second Street	\$ 13,418	•	\$ 123,630			•		•	•	\$ \$.	- \$ 900,000
Total project cost	\$ 324,031	· ,	\$ 871,870		\$ 1,125,410		-			\$ 1,421,920	
Total project cost	у 52 4 ,051	7 3,333,133	7 071,070	7 1,333,040	ÿ 1,123, 4 10	7 702,200	7 1,303,300	ÿ 331,370	7 1,005,020	7 1,421,320	7 12,540,625
TIF Forecast	I										
10-Year Forecast - County Increment @ 50%	\$ 433,617	\$ 498.425	\$ 512.809	\$ 527,554	\$ 542,667	\$ 558,158	\$ 574,036	\$ 590,311	\$ 606,993	\$ 624,092	\$ 5,035,043
10-Year Forecast - City Increment to Match County	\$ 673,044			\$ 527,554							
10-Year Forecast - Total County TIF and City TIF Dollars Available Annually	\$ 1,106,657	•							\$ 1,213,985		
Total Project Cost Annually	. , ,	\$ 3,535,155					\$ 1,389,380		\$ 1,889,820		\$ 10,070,000 \$ 12,940,825
TIF Projects Forecasted	, 52 1,031	+ 0,000,100	Ţ 0,1,0,0	7 2,000,010	7 1,123,110	7 .02,200	7 2,000,000	÷ 551,570	7 2,000,020	7 1, 121,020	¥ 12,0 10,023
County Increment @ 50%	\$ 433,617	\$ 512 113	\$ 526.840	\$ 541,935	\$ 557,407	\$ 573,267	\$ 589,523	\$ 606,185	\$ 623,264	\$ 640.769	\$ 5,171,302
City Increment to Match County	\$ 673,044			\$ 541,935) \$ 5,171,502) \$ 5,157,615
Carryover from PY		\$ 2,611,763									5 \$ 2,611,763
Total Funded Annually									\$ 7,030,057		
Total Fundou / Illindully	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	7 3,022,301	71,170,020	7 1,332,023	7 1,117,000	7 1,100,124	7 1,001,010	7 1,377,033	7 2,000,007	Ψ ±,-τ∠±,1/J	7 12,370,000

Notes:

* All County TIF expenditures will comply with the Pinellas County CRA Policy

Streamline and improve communications for permitting applications for new or

expanding businesses.

^{1.} Any unused TIF dollars will roll over to future years.

^{2.} The City of Safety Harbor will abide by Florida Statutes CH. 163.370(3)(b), which prohibits tax increment revenue from being expended on projects that are in the current CIP.

^{3.} CRA= Community Redevelopment Agency

^{4.} Highlighted text are projects or strategies where County TIF dollars can be spent.