Pinellas Park CRA Plan Expansion/Extension

County Administrator Briefing

Request to the County

- **Extend Existing CRA Trust Fund by 28 Years**
  - ±1,733 acres
  - Retain existing base year (1997)
  - County contribution @ 95%
  - **Expires January 1, 2020**
- **Expand CRA boundary to Include Adjacent Areas**
  - Proposed expansion area – ±748 acres
  - Base year 2020
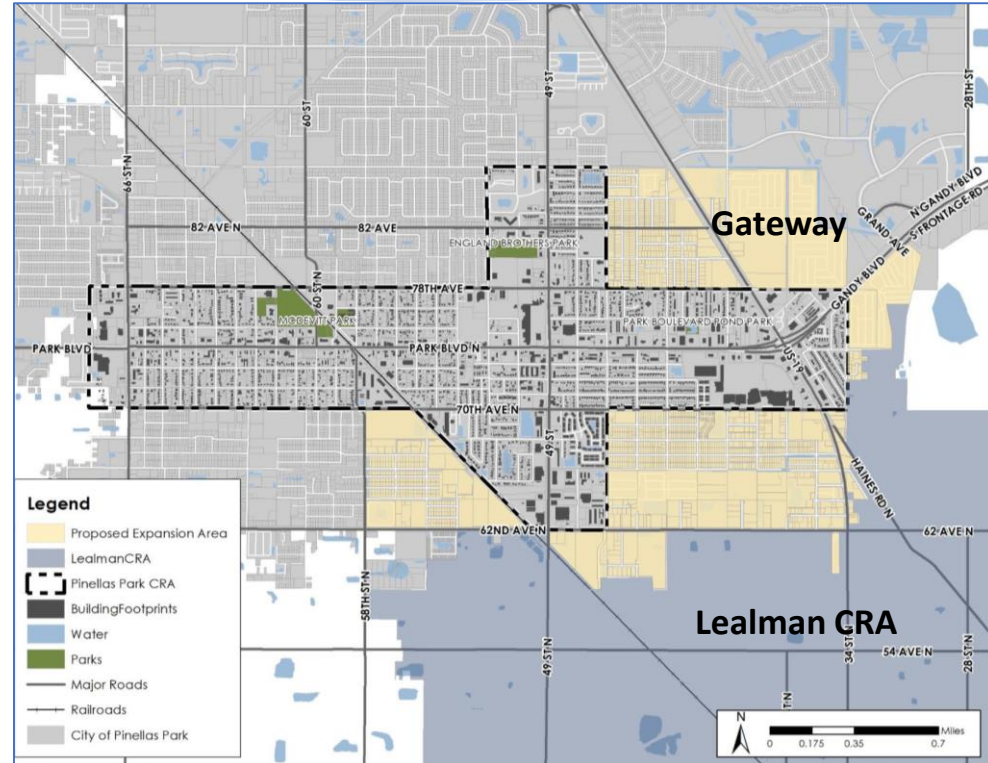 - County contribution @ 95%

Proposed CRA Extension

- **Total Projected County TIF Contribution $97,939,238 (95% for 28 Years)**

- **Total County TIF Contribution Through FY 2019 - $16,695,536**

- **"Lost Decade" for TIF – 1988-1997**

  o Decreasing/stagnant valuations first 10 years

  o Base year reset in 1997

- **Blight Conditions re-affirmed in 2018**

Proposed CRA Boundary Expansion

- **Blight Conditions per F.S. Ch. 163**

- **Supports Joint Planning Efforts**
  - Abuts Lealman CRA
  - Gateway Master Plan
  - 62nd Avenue Improvements
  - Advantage Pinellas Priority Investment Corridors

Additional Information Needs

- **Define projects/programs to support full request**
  - o Plan identifies $68 million of TIF eligible projects
  - o $198 million in total TIF projected through 2048 ($98 million County TIF)
  - o Long term budget should reflect investment intent of remaining projected TIF revenue
  - o Potential for further emphasis on "People-Based" Programs consistent with Urban Revitalization designation
  - o Intent to establish CRA Advisory Committee

Schedule & Recommendation

- **November 12, 2019 – Pinellas Park CRA Board Hearing**
  - Recommendation for CRA Plan adoption to City Council

- **November 12, 2019 – BOCC Hearing**
  - Resolution and Ordinance to extend CRA and Trust Fund for 1 year
    - Prevent CRA from "sunsetting" on January 1, 2020
    - Address remaining information needs

- **TBD - BOCC Hearing > Final Actions**

Next Steps

- **Coordinate with City Staff on remaining information needs**

- **Formalize recommendations for BOCC**

  - Establishment of expanded CRA Boundary

  - Extension for existing CRA

    - Length of extension

    - Base year determination

  - Percentage of County TIF Contribution