



# Pinellas County

## Staff Report

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**File #:** 19-1910A, **Version:** 1

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### **Subject:**

Resolution and ordinance approving one-year extensions of the Pinellas Park Community Redevelopment Agency and Redevelopment Trust Fund.

### **Recommended Action:**

Approval of a resolution and ordinance granting temporary extensions of the current Pinellas Park Community Redevelopment Agency (CRA) and Redevelopment Trust Fund (Trust Fund) for one year in order to:

- Prevent expiration of the CRA and Trust Fund on January 1, 2020.
- Allow additional time for City and County staff to coordinate and address remaining information needed to provide a complete recommendation to the Board of County Commissioners and subsequently schedule the full request for public hearing, review and action by the BCC.

Introduce the request of Pinellas Park to extend the Pinellas Park CRA for 28 years and expand the boundary of the CRA to include an additional 748 acres.

### **Strategic Plan:**

Foster Continual Economic Growth and Vitality

4.3 Catalyze redevelopment through planning and regulatory programs

4.4 Invest in infrastructure to meet current and future needs

4.6 Support a vibrant community with recreation, arts, and culture to attract residents and visitors

### **Summary:**

Pinellas Park is requesting that the Board of County Commissioners:

- 1) Extend the current CRA/TIF for 28 years, with the County contributing the maximum 95% and maintaining the current base year (1997).
- 2) Expand the boundary of the CRA to include an additional 748 acres, the majority of which extends southward from the current boundary to the boundary of the Lealman CRA. This additional area would have an established base year of 2020 for the purposes of calculating TIF payments. The City is requesting the County's full participation of 95% for this expansion area for 28 years.

### **Preliminary Staff Analysis:**

Pinellas Park has performed an extensive planning effort over the last 18 months that includes an updated Findings of Necessity (as required by Florida Statutes), County CRA review criteria (indicates justification for 28-year TIF @95% County participation), and a major update/re-write of their CRA Plan including:

- i. Five-year budget
- ii. Mid and long-range spending plans for the 28-year TIF
- iii. Project list with opinions of probable cost including several major street-improvement plans
- iv. Clearly established goals, objectives and policies for the Plan.

The total estimated TIF contributions for the 28-year period for the County and City combined is \$198 million, of which approximately \$98 million is County TIF. Project cost estimates (street improvements, infrastructure, etc.) identified in the plan total approximately \$68 million. However, other identified projects and programs do not identify associated TIF costs. Additional projected spending information is required to identify how the remaining \$69 million of projected TIF revenues will be spent/allocated.

In order to allow time for additional information to be provided and to respond to any specific BCC direction on this request, staff recommends a one-year extension of the current CRA to prevent expiration on January 1, 2020.

County Staff will continue to work with City staff to address any remaining information needs and subsequently schedule the request for a public hearing and action by the BCC. Once the BCC takes final action on the request, staff will work with the County Attorney's office to incorporate required updates into the Redevelopment Trust Fund ordinance (Sec 38-64, Pinellas County Code of Ordinances).

**Background Information:**

The City of Pinellas Park's Community Redevelopment Area and associated 30-year Redevelopment Trust Fund will expire in January 2020. Pinellas County currently contributes the maximum 95% TIF to the trust fund. The FY20 payment is estimated at \$1.6 million. Total County TIF contributions to date is approximately \$16.7 million and will have a total county contribution of approximately \$20.1 million from inception to term in 2020. The current CRA encompasses 1,733 acres.

The existing expiration date for the Pinellas Park Downtown Community Redevelopment Agency through June 30, 2020.

**Fiscal Impact:**

Approval of the requested one-year extension may provide for one additional annual TIF payment to the City of Pinellas Park. The current FY21 projection is estimated at \$1.7 million (August 2, 2019 Estimate by OMB).

Assuming at a later date, the 28-year extension is approved and the 1997 base year is maintained, this one-year extension would be of no effect. If the extension is ultimately denied the CRA may realize one additional payment it otherwise would not receive.

**Staff Member Responsible:**

Renea Vincent, Director, Planning

**Partners:**

City of Pinellas Park

**Attachments:**

Proposed Resolution providing for a one-year extension of the CRA

Proposed Ordinance providing for a one-year extension of the Pinellas Park Redevelopment Trust Fund