



# Pinellas County

## Staff Report

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**File #:** 15-174, **Version:** 1

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### **Subject:**

Resolution to approve amendments to the Community Redevelopment Plan of the City of St. Petersburg for the Intown Redevelopment Area (companion to items 12 and 13).

### **Recommended Action**

Public Hearing for adoption of a resolution approving amendments to the Community Redevelopment Plan of the City of St. Petersburg for the Intown Redevelopment Area.

### **Strategic Plan:**

Foster Continual Economic Growth and Vitality

- 4.1 Proactively attract and retain businesses with targeted jobs to the county and the region
- 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:**

An Interlocal Agreement was executed on June 2, 2015, between the City of St. Petersburg (City) and Pinellas County for Governance of the South St. Petersburg Community Redevelopment Area (CRA), which specified certain amendments to the Intown Redevelopment Plan (IRP), related Interlocal Agreement and the Intown Redevelopment Trust Fund in order to effectuate establishment of the South St. Petersburg CRA Redevelopment Trust Fund.

On September 3, 2015, the City approved Ordinance 192-H adopting amendments to the IRP in fulfillment of the June 2, 2015 Interlocal Agreement. The County, in accordance with Ch. 163.360 and 163.361 F.S., and County Resolution 08-35, must review and approve the amendments. The proposed amendments are summarized below:

1. Increasing the redevelopment program budget by \$20 million to fund improvements identified in the Downtown Waterfront Master Plan for the Pier District.
2. Updating descriptions to reflect current conditions on downtown blocks.
3. Updating maps and graphics.
4. Amending Appendix A to contain a summary of the Intown Redevelopment Plan's legal documents.
5. Correcting scrivener's errors.

Concurrent with this resolution, the Board will review (1) an ordinance amending the Intown Redevelopment Trust Fund, and (2) amendments to the Intown Redevelopment Area Interlocal Agreement.

### **Background Information:**

N/A

**Fiscal Impact:**

The amendments will increase the IRP program budget by \$20 million to fund improvements in the Downtown Waterfront Master Plan for the Pier District that will be funded through tax increment financing revenues. The County's annual tax increment contribution to the IRP redevelopment trust fund will decrease from 95% to 85% for the remainder of the life of the Intown Community Redevelopment Area/Trust Fund (see companion agenda item amending the Intown Redevelopment Trust Fund).

**Staff Member Responsible:**

Gordon Beardslee, Director, Planning

**Partners:**

City of St. Petersburg