



Pinellas County

Staff Report

File #: 23-0677A, Version: 1

Subject:

Resolution and ordinance adopting the North Greenwood Community Redevelopment Area Plan, creating a redevelopment trust fund for a period of 20 years, and establishing the County's Tax Increment Financing contribution rates.

Recommended Action:

Conduct a public hearing to adopt a resolution and ordinance pertaining to the North Greenwood Community Redevelopment Area (CRA) that will accomplish the following:

- Adopt the North Greenwood CRA Plan.
- Establish a redevelopment trust fund for a period of 20 years.
- Set the County's Tax Increment Financing (TIF) contribution rate at 95.0%.
- Establish a Mid-Point Review at 10 years that will allow staff to conduct an assessment of CRA performance and make a recommendation to the Board of County Commissioners as to whether the County's TIF contribution should be adjusted or ended.
- Upon adoption, the County's first TIF contribution to the redevelopment trust fund is estimated at \$47,000 in Fiscal Year 2024 and would depend on the tax roll assessments in the area. This contribution will grow over time depending on future year assessments.

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:

On May 11, 2021, the Board approved a resolution making a finding of necessity that blight conditions exist, establishing the CRA boundary, authorizing the preparation of the North Greenwood CRA Plan, and delegation redevelopment authority to the City of Clearwater.

On January 18, 2023, the City of Clearwater transmitted approved Resolution No. 23-01 adopting the North Greenwood CRA Plan. On February 3, 2023, the City transmitted approved Ordinance 9642-23 which created the redevelopment trust fund.

Following transmittal of the approved documents, County staff completed a review of the documents and associated scoring consistent with the County CRA Policy (Res. 21-48). Based on the results of the review/assessment, staff concluded that the North Greenwood CRA met the requirements to be recommended for a 20-year term and a County TIF contribution rate of 95.0%.

Adoption of the County Resolution and Ordinance by the Board will formally adopt the North

Greenwood CRA Plan, create a redevelopment trust fund, and set the County's TIF contribution rate at 95.0%. The approval will also establish a Mid-Point Review in 10 years that will include a full assessment by staff with recommendations if the County's TIF contribution should be adjusted or ended.

Background Information:

The proposed North Greenwood CRA is +/-839.56 acres located immediately to the north of Downtown Clearwater. Over the last couple of years the City has been working closely with local community organizations, citizens and the Clearwater Urban Leadership Coalition, to pursue the creation of a CRA for the North Greenwood area, which is an area with longstanding economic challenges and which was recognized as an At-Risk Zone in the County Economic Impacts of Poverty Report (2013).

On October 14, 2020, the Clearwater City Council adopted Resolution No. 20-52 which approved the Finding of Necessity for the proposed North Greenwood CRA and directed City staff to request that the Board delegate authority and powers conferred upon the County through the Community Redevelopment Act of 1969 (Part III, Chapter 163 Florida Statutes) to the City for the North Greenwood CRA.

At the City's request, on May 11, 2021, the Board approved Resolution No.21-30 which declared a finding that conditions of blight exist in the North Greenwood area, established the CRA boundary, delegated redevelopment authority to the City of Clearwater and authorized the preparation of the North Greenwood Redevelopment Plan.

On January 12, 2023, the City of Clearwater adopted Resolution No. 23-01 approving the North Greenwood CRA Plan. Following that action, the City Manager formally requested Board approval of the CRA Plan and establishment of a redevelopment trust fund.

Fiscal Impact:

The County's first TIF contribution to the redevelopment trust fund will occur in 2024 and is estimated at ±47,000. Over the proposed 20-year term, the County's total TIF contribution is estimated to be ±13.7M.

Staff Member Responsible:

Evan Johnson, Planning Division Manager, Housing and Community Development

Partners:

City of Clearwater

Attachments:

1. Proposed Pinellas County Resolution adopting the North Greenwood Community Redevelopment Area Plan
2. Exhibit A: North Greenwood Redevelopment Plan
3. Proposed Pinellas County Ordinance creating a redevelopment trust fund
4. Proposed CRA boundary area
5. Approved North Greenwood CRA Finding of Necessity
6. Signed transmittal letter from the City of Clearwater

7. City of Clearwater Resolution 23-01
8. City of Clearwater Ordinance 9642-23
9. Pinellas County CRA Policy (Res. 21-48)
10. Presentation
11. OMB Contract Review