



Pinellas County

Staff Report

File #: 17-799A, **Version:** 1

Subject:

Amendments to the Lealman Community Redevelopment Area Plan adding Appendix C: Strategic Action Plan and Spending Budget, updating tax increment revenue projections, and updating the Table of Contents.

Recommended Action:

Sitting as the Pinellas County Community Redevelopment Agency (Agency), review and transmit the amended Lealman Community Redevelopment Area Plan (Plan) to the Board of County Commissioners (Board) and applicable taxing authorities, with the following recommendations:

Approve the following amendments to the Lealman Community Redevelopment Area Plan:

- A) Adding "Appendix C: Strategic Action Plan and Spending Budget" (Attachment A)
- B) Updating 'Table 2: CRA Tax Increment Financing (TIF) Revenue Projections 2017-2047' to reflect current projections (Attachment B)
- C) Updating the Table of Contents to reflect the addition of Appendix C: Strategic Action Plan and Spending Budget (Attachment C)

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.2 Invest in communities that need the most

Deliver First Class Services to the Public and Our Customers

5.3 Ensure effective and efficient delivery of county services and support

Summary:

Approval of the above Recommended Action will allow for the Board to proceed with a public hearing on the following amendments to the Plan.

1) Addition of Appendix C: Strategic Action Plan and Spending Budget (SAP) allowing for the utilization of tax increment finance dollars for projects and programs identified in the Plan. The proposed SAP includes an update to the original TIF revenues over the 30 year life of the plan (Table C-1 of the SAP). An initial 2-year spending plan and a full 30 year spending plan (Tables C-2 and C-3 of the SAP), along with detailed project and program descriptions are also provide.

2) Amendment to Table 2 of the original Plan (CRA TIF Revenue Projections 2017-2047) to match Table C-2 of the SAP.

3) Amendment to the Plan Table of Contents to add Appendix C.

In accordance with Florida Statute Sec. 163.361, the community redevelopment agency shall submit any modification to the community redevelopment plan it recommends for approval to the governing body and to each taxing authority. The Board is the final approval authority for the amended Community Redevelopment Plan. If approved by the Agency for transmittal, the Board will review the

proposed amendments for adoption by resolution at its June 20, 2017 meeting.

Background Information:

On June 7, 2016, the Board by Resolution No.16-40 approved the Redevelopment Area Plan, anticipating a plan amendment to include 'Appendix C: Strategic Action Plan and Spending Budget' (Attachment A), prior to the utilization of any Lealman CRA Redevelopment Trust Fund dollars, established by Ordinance No. 16-35.

Upon the approval of the Plan, staff and the Lealman Community Redevelopment Area Advisory Committee (Committee) worked closely in identifying and prioritizing people and place-based programs and projects that will most effectively and efficiently create positive community impacts. Initial year funding estimates as well as developing opportunities between Forward Pinellas, PSTA and other local community partners were given careful consideration in establishing spending priorities for years one and two.

Fiscal Impact:

A major component of the Redevelopment Plan is the establishment of a Redevelopment Trust Fund for the Lealman CRA for which 2016 has been set as the "base year" and will direct an estimated \$56.9 million dollars of Pinellas County ad-valorem taxes over the 30-year life of the Redevelopment Plan. The inclusion of Appendix C, hereby amends the Lealman Community Redevelopment Area Plan, allowing for the utilization of these funds in accordance with projects and programs identified in the Redevelopment Plan, and as specified by Chapter 163, Part III, Florida Statutes.

Staff Member Responsible:

Renea Vincent, Director, Planning Department

Partners:

Lealman residents, businesses, stakeholders and community partners.

Attachments:

Appendix C: Strategic Action Plan and Spending Budget

Table 2: CRA TIF Revenue Projections 2017-2047

Strikethrough / Underline with modifications of Lealman CRA Plan

Board Resolution