



Pinellas County

Staff Report

File #: 22-1286A, Version: 1

Subject:

Resolution and ordinance approving a one-year extension of the Safety Harbor Community Redevelopment Area and Redevelopment Trust Fund.

Recommended Action:

Conduct a public hearing to approve a resolution and ordinance granting a one-year extension of the current Safety Harbor Community Redevelopment Area (CRA) and Redevelopment Trust Fund (Trust Fund). The action will also:

- Prevent expiration of the CRA and Trust Fund on October 6, 2022.
- Reduce the County's tax increment contribution from 95.0% to 50.0% to align it with the County's CRA Policy as it relates to Economic Development CRAs.
- Allow additional time for the City to complete the update to the Redevelopment Plan which will be considered for approval by the Board of County Commissioners in 2023.

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:

Per the requirements of the adopted CRA Policy, the City of Safety Harbor has undertaken an effort to extend their CRA and trust fund for an additional 10 years. This effort has included the completion of a Finding of Necessity report which was adopted by the City Commission in October 2021. County staff has been working closely with City staff to ensure that the FON and data and analysis meet the requirements of Florida Statutes Ch. 163 Part III and the County's CRA Policy.

The one-year extension of the CRA and trust fund is needed in order for the City to finish their Redevelopment Plan update. Following local adoption of that CRA Plan update, the County will review the plan consistent with the requirements of the CRA Policy and make a recommendation to the Board as to the duration of the CRA and the trust fund as well as the County's tax increment contribution.

Background Information:

The City of Safety Harbor's CRA and associated 30-year Trust Fund will expire in October 2022. The County currently contributes the maximum 95.0% TIF to the trust fund. The Fiscal year 2022 (FY22) County TIF payment was \$754,545. Total County TIF contribution to the trust fund through FY22 is \$5,723,810.

The city would like to extend the life of the CRA for another 10 years to complete remaining major

projects from the Redevelopment Plan. Consideration for the 10-year extension will occur once the city has completed and adopted an updated CRA Plan.

Fiscal Impact:

Approval of the requested one (1)-year extension may provide for one (1) additional annual TIF payment to the City of Safety Harbor. Because the current trust fund sunsets in October of 2022, the County is already obligated to make a payment to the City in Fiscal year 2023 (FY23). If this item is approved, the current Fiscal year 2024 (FY24) projection for the County's increment obligation is \$418,000 if the contribution is reduced to 50.0% as recommended.

Staff Member Responsible:

Evan Johnson, Planning Division Manager, Housing and Community Development

Partners:

City of Safety Harbor

Attachments:

- Attachment 1-Ordinance Extending Safety Harbor TIF for 1 year-FINAL
- Attachment 2-Ordinance Extending Safety Harbor TIF for 1 year-Markup
- Attachment 3-Resolution - Safety Harbor CRA 1-year extension
- Attachment 4-Safety Harbor CRA Extension-Presentation
- Attachment 5-07-22-22 BCC Ad-Safety Harbor CRA Extension