

CITY of *Palatka*
FLORIDA

COMMUNITY REDEVELOPMENT AGENCY ANNUAL REPORT



2020

COMMUNITY REDEVELOPMENT AGENCY



Purpose

The City of Palatka and the Community Redevelopment Agency (CRA) recognize the importance of reinvigorating downtown Palatka, to create an economically sustainable and vibrant core area. Currently the CRA has undertaken multiple projects.

Establishment of CRA

In 1983 the City of Palatka established a Community Redevelopment Area and Agency (CRA) to oversee redevelopment in the Downtown Palatka Area. This area is comprised of three separate Tax increment Finance (TIF) Districts, which include the Central Business District, North TIF (Historic) District, and South TIF (Historic) District. In 2012 the CRA was extended for 30 years.

Governing Law

"Under Florida law (Chapter 163, Part III), local governments are able to designate areas as Community Redevelopment Areas when certain conditions exist. Since all the monies used in financing CRA activities are locally generated, CRAs are not overseen by the state, but redevelopment plans must be consistent with local government comprehensive plans. Examples of conditions that can support the creation of a Community Redevelopment Area include, but are not limited to: the presence of substandard or inadequate structures, a shortage of affordable housing, inadequate infrastructure, insufficient roadways, and inadequate parking." (Florida Redevelopment Association) Each year the Palatka CRA is empowered by Chapter 163 of the Florida Statutes to receive Tax Increment Revenues generated by the properties within the redevelopment area. These revenues are used to fund various CRA programs and improvements intended to facilitate in the revitalization of Downtown Palatka, the North TIF (Historic) District, and the South TIF (Historic) District.

Community Redevelopment Plan

The Community Redevelopment Plan addresses the unique needs of the tax increment districts. The City has been in the process of updating the community redevelopment plan through the consulting services of S&ME, Inc.

Affordable Housing

Total amount expended for affordable housing in FY 2020 was \$0 as incentive programs, except for the Recruitment Grant in the Central District were not active during updates to the CRA Plan.

St. Johns Ave Streetscape

The project addresses the walkability of the commercial core as well as improving the safety of bicyclists while connecting the citizens to the Post Office, Police and Fire Stations, Downtown Shopping and Riverfront Park recreational space. Aspects of the Design may include but are not necessarily limited to brick at intersections for traffic calming and pedestrian safety, ADA compliant walks, widening of sidewalks, sharrows, bike racks, benches, a landscape canopy and parking reconfiguration.

COMMUNITY REDEVELOPMENT AGENCY



Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – Downtown Redevelopment Agency Fund Year ended September 30, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 476,081	\$ 476,081	\$ 469,260	\$ (6,821)
Miscellaneous	-	-	10,553	10,553
Total revenues	485,081	485,081	479,813	(5,268)
Expenditures				
Economic environment	423,680	520,091	298,292	221,799
Excess of revenues over expenditures	61,401	261,043	181,521	(79,522)
Other financing uses				
Transfers out	(214,994)	(223,197)	(121,855)	101,342
Net change in fund balances	(153,593)	37,846	59,666	21,820
Fund balances – beginning of year	244,419	12,154	453,466	441,312
Fund balances – end of year	\$ 90,826	\$ 50,000	\$ 513,132	\$ 463,132

2019CAFR figures. 2020 CAFR is currently underway

TAX INCREMENT DISTRICTS



North TIF (Historic) Tax District: 28 acres
 South TIF (Historic) Tax District: 49 acres
 Central Business District: 200 acres
 (Main Street District)

PROJECTS



Project	Status	CRA Share
South Historic District Stormwater Phase II includes brick intersections	Ongoing	\$344,000
Christmas Lights	Completed	\$15,433.47
Azalea Brewery Recruitment Grant	Completed	\$30,000
Potable Water Improvements	Completed	\$2,588,719 (Debt Service)
St. Johns Avenue Streetscape	Ongoing	\$1,350,000 (Debt Service)

Total Projects Started 3

Total Projects Completed 4

TAX INCREMENT FUND VALUES



North TIF (Historic) District Tax Increment Values

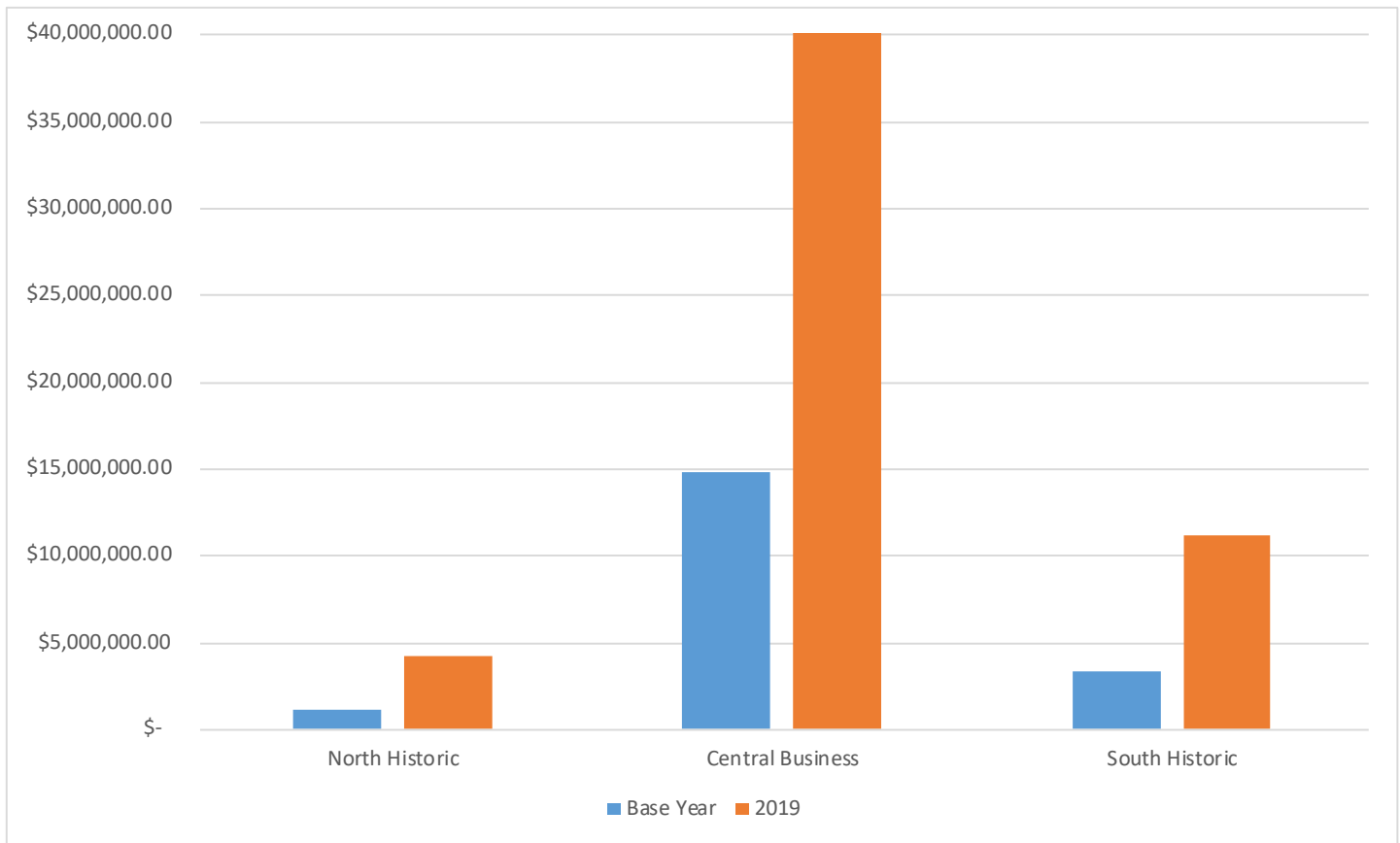
1994(base year) taxable value within the increment area	\$1,099,110
2019 taxable value within the increment area	\$4,142,820

Central Business District Tax Increment Values

1983(base year) taxable value within the increment area	\$14,750,255
2019 taxable value within the increment area	\$39,747,283

South TIF (Historic) District Tax Increment Values

1994(base year) taxable value within the increment area	\$3,217,275
2019 taxable value within the increment area	\$11,104,579



Community Redevelopment Plan Goals



The monetary support of the tax increment fund facilitated projects that are central to the CRA plan goals. In addition to Potable Water and Stormwater Infrastructure improvements which have been ongoing since 2017 with replacement of the aged and failing potable water lines in the North and South TIF Districts completed this year; Stormwater improvements and the installation of brick intersections and crosswalk in the South Historic TIF District. Planning and design for The St. Johns Avenue Complete Street Project and the upgrades at the A. Philip Randolph Transportation Hub have been underway with ground breaking anticipated in FY 21. Historic District Street signage was unified and installed along with a landscape initiative in the South District. Two special events, the Bartram Frolic and the Porch Fest were funded through the Special Event Cost Share program to provide support to special events that promote the goals and objectives of the Redevelopment Plan.