

# Community Redevelopment Agency Fund

FISCAL YEAR  
2024-2025

## Community Redevelopment Agency

### It is the Mission of the Community Redevelopment Agency to

implement the adopted Community Redevelopment Plan and to collaborate with all stakeholders on bringing our vision for the future to life—New Port Richey will be the best walkable, waterfront, historic, hometown in Florida.

### Description

Founded in 1988, the Community Redevelopment Agency is a dependent special district of the City of New Port Richey created to redevelop the Community Redevelopment Area pursuant to an adopted Community Redevelopment Plan and state law. The Community Redevelopment Agency is governed by a Board of Directors (the CRA Board), which is composed of the City's Mayor and City Council members sitting in separate capacities. The CRA is staffed by an Executive Director, who is the City Manager serving in a separate capacity, and the Economic Development Director. The primary funding source for the Agency's implementation of the Community Redevelopment Plan is tax increment revenue.

Due to nearly all of the City being within the Community Redevelopment Area, there is extensive overlap between the CRA and Economic Development Department, and this is reflected in our annual accomplishments and initiatives. For our community, the noteworthy separation between the CRA and the Economic Development Department is that state law prescribes permitted and prohibited uses of tax increment revenue.

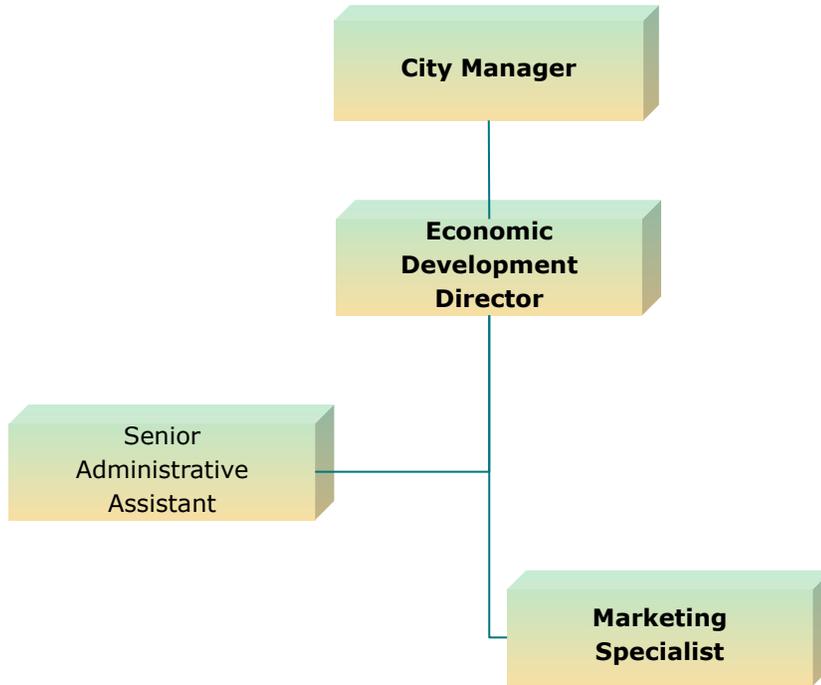
### Accomplishments of FY24

- ▶ Collaborated with the City Departments and other stakeholders to complete the following projects or significant project elements:
  - ▶ Installation of Downtown Gateway Sign.
  - ▶ Acquisition of 5432 Acorn Street as part of the redevelopment of the Rivergate-Palm District.
  - ▶ Aqua Harbor Redevelopment Agreement.
  - ▶ Missouri Grand Redevelopment Grant Agreement.
  - ▶ Richey Suncoast Theatre Redevelopment Grant Project.
  - ▶ Commercial Real Estate and Tenant Improvement Projects:
    - ▶ Steamworks.
    - ▶ Julians Auto Façade.
    - ▶ 6229-6235 Grand Boulevard.
  - ▶ Children's Museum Summer Program.
- ▶ Collaborated with City Departments and other stakeholder to advance the following priority projects:
  - ▶ Update to the Community Redevelopment Plan.
  - ▶ Former Hospital Redevelopment.
  - ▶ Acquisition of Historic Gulf High School.
  - ▶ Acquisition of the Montemayor Property as part of Main and River Redevelopment.
  - ▶ River Side Inn Redevelopment Project.
  - ▶ Railroad Square.
  - ▶ Leisure/Van Doren Annexation and Redevelopment.

- ▶ The Central.
- ▶ The Hacienda.
- ▶ Jilly's.
- ▶ Partnered with New Port Richey Main Street to carry out the Annual Services Agreement, which has helped our Downtown business owners create a strong association; promote their businesses, Downtown, and our City; recruit new businesses and investors; contribute to the design of Downtown and preservation historic buildings; and produce special events.
  - ▶ A special highlight is the advancement of the "Tides of Time" Public Art Project.

## FY25 Initiatives

- ▶ Complete a Finding of Necessity Study for Leisure/Van Doren.
- ▶ Complete the Update to the CRA Master Plan.
- ▶ Collaborate with the City and all concerned to implement the Community Redevelopment Plan, prioritizing the following projects:
  - ▶ Redevelopment of former Hospital Site.
  - ▶ Historic Gulf High School.
  - ▶ Redevelopment of River Side Inn.
  - ▶ Aqua Harbor.
  - ▶ Main & River Redevelopment.
  - ▶ Rivergate-Palm District Redevelopment.
  - ▶ Continue supporting Richey Suncoast Theatre.
  - ▶ Redevelopment/Disposition of Health Department Building.
  - ▶ Main & Bank Infill.
  - ▶ Leisure/Van Doren.
  - ▶ Neighborhood Improvements and Community Enhancements.
    - ▶ Encourage infill development and revitalization.
    - ▶ Homeownership Program.
  - ▶ Additional opportunities in support of the "4 Pillars:" Downtown, Historic Neighborhoods, US Highway 19 Corridor, and the River.
  - ▶ Capital Projects and placemaking.
    - ▶ Railroad Square Improvements.
    - ▶ Grand Boulevard Improvements.
    - ▶ Floramar Terrace Improvements.
    - ▶ US 19 and Main Street Gateway Landscaping.
    - ▶ Main Street Improvements (River to US Highway 19).
    - ▶ Downtown Shade Tree "bump-outs."
  - ▶ Use tax increment revenue to leverage other funding sources, including private investment, grants, and appropriations.



**Authorized Personnel - Full-time Equivalent**

Position/Title	FY22-23	FY23-24	FY24-25
CITY MANAGER	0.25	0.25	0.25
ASST CITY MANAGER/ECO DEV DIRECTOR	-	-	0.50
MARKETING SPECIALIST	1.00	1.00	0.25
<b>Total</b>	<b>1.25</b>	<b>1.25</b>	<b>1.00</b>

### Redevelopment Fund Revenue

630 Rev Code	Classification	Actual FY21-22	Actual FY22-23	Estimate FY23-24	Amended Budget FY23-24	Budget Amount FY24-25
311100	Current Ad Valorem	2,022,241	2,908,279	3,553,850	3,636,470	4,178,280
331591	ARPA Grant	-	598,043	-	2,550,000	-
354100	Code Enforcement Fines	-	(2,650)	-	-	-
354110	Lot Clearing/Mowing Fines	287	-	-	-	-
361100	Interest on Investments	-	-	26,200	-	20,000
361200	Interest - S.B.A.	16,826	97,989	120,000	-	99,110
362100	Rents & Royalties - Misc.	-	-	20,000	60,000	-
364220	Surplus Land Sales	-	-	-	350,000	85,000
366900	Contributions & Donations	8,000	-	-	-	-
366940	Contractual Contributions	-	-	175,200	118,380	113,400
369300	Refund of Prior Year Exp.	-	1,140	-	-	-
369900	Other Miscellaneous Revenue	22,900	10,301	-	-	-
381100	Trans From General Fund - TIF	2,259,458	3,185,340	4,015,240	4,015,240	4,668,030
381120	Trans From GF - Intergovrn Rev	-	-	-	726,395	-
384100	Proceeds From Bond Issue	-	3,000,000	-	-	8,740,000
389900	Prior Year Fund Bal.-Undesigna	-	-	209,235	209,235	1,548,420
<b>Redevelopment Fund Revenue</b>		<b>\$ 4,329,712</b>	<b>\$ 9,798,442</b>	<b>\$ 8,119,725</b>	<b>\$ 11,665,720</b>	<b>\$ 19,452,240</b>

Community Redevelopment Agency Fund

### Redevelopment Fund Expenditures

630 EXP Code	Classification	Actual FY21-22	Actual FY22-23	Estimate FY23-24	Amended Budget FY23-24	Budget Amount FY24-25
41111	Department Head Salaries	42,253	46,923	45,070	45,070	110,170
41210	Regular Exempt Salaries	62,250	29,686	66,360	66,360	-
41299	Regular Full Time Wages	23,729	-	4,270	4,270	17,990
41311	Part Time Wages	10,597	1,117	2,965	-	-
41411	Overtime	1,218	-	-	-	-
41512	Gas / Car Allowance	-	-	-	-	3,900
42111	Social Security Matching	10,089	5,960	9,370	9,370	9,860
42211	FL Retirement System	22,837	14,924	23,720	23,720	40,490
42311	Health Insurance - Regular	26,198	2,402	7,000	23,380	5,150
42312	Group Life Insurance	41	25	70	70	40
42313	Accidental Death AD&D	24	3	20	20	10
42420	Workers Compensation	202	161	210	210	230
<b>Total Personnel Services</b>		<b>\$ 199,438</b>	<b>\$ 101,201</b>	<b>\$ 159,055</b>	<b>\$ 172,470</b>	<b>\$ 187,840</b>
43111	City Attorney	39,600	39,744	40,000	40,000	41,580
43129	Engineering Services - Misc	-	-	2,600	-	-
43181	Professional Svcs - Planning	9,568	50,428	25,000	50,000	50,000
43199	Professional Svcs - Misc	31,290	27,300	15,000	40,000	50,000
43211	Annual Audit Services	5,500	5,500	5,500	5,500	5,500
43422	Ads / Marketing	33,391	22,222	15,000	60,000	25,000
43433	Lawn Maintenance	-	5,775	2,500	-	-
43461	Main Street Grant Award	25,000	18,750	25,000	25,000	-
43499	Contractual Svcs - Misc	4,250	3,663	15,000	10,000	55,600
44011	Travel & Training	6,203	2,527	2,500	7,500	7,500
44134	Data Lines	2,438	221	-	3,000	-
44211	Postage	9	-	-	500	500
44311	Electric - City Facilities	-	13,515	30,000	8,000	22,000
44331	Solid Waste Removal	577	6,407	10,500	7,000	8,500
44351	Water & Sewer - City	6,789	7,000	10,000	10,000	10,000
44373	Street Light Fee	269	742	1,100	270	270
44381	Stormwater Assessment	2,183	4,891	5,600	2,200	2,200
44382	Paving Assessment	403	547	1,200	410	450
44521	Buildings & Contents Insurance	4,397	5,843	10,000	10,000	10,960
44611	Maintenance Buildings & Ground	4,018	5,609	3,500	5,000	5,000
44612	Repairs - Hacienda Hotel	9,755	-	-	-	-
44631	Rep & Maint - Central Garage	652	360	500	1,000	1,000
44799	Printing & Binding	-	-	200	1,000	1,000
44999	Other Current Charges - Misc	4,412	31,621	35,000	2,000	30,000
45111	Office Supplies	150	-	250	1,000	1,000
45225	Software Licenses / Support	1,805	2,992	7,000	15,000	3,500
45231	Clothing & Wearing Apparel	118	4,629	-	500	500
45289	Automotive Parts	1,184	551	420	-	-
45296	Misc. Program Costs	85,726	-	-	30,000	-
45411	Dues and Memberships	2,315	3,120	4,000	4,000	4,000

### Redevelopment Fund Expenditures

630 EXP Code	Classification	Actual FY21-22	Actual FY22-23	Estimate FY23-24	Amended Budget FY23-24	Budget Amount FY24-25
44953	Redevelopment Incentives	1,126,150	365,356	728,000	1,550,000	1,240,810
44953	Redevelopment Incentives	-	-	-	500,000	250,000
<b>Total Operating</b>		<b>\$ 1,408,152</b>	<b>\$ 629,313</b>	<b>\$ 995,370</b>	<b>\$ 2,388,880</b>	<b>\$ 1,826,870</b>
46399						
4001	Railroad Square Improvements	20,770	248,043	41,000	2,550,000	3,240,000
4005	Streetscape Enhancements	-	-	25,000	125,000	200,000
4006	Property Assemblage	-	-	505,000	1,000,000	6,775,000
4009	US Hwy 19/Main St. Gateway Project	8,302	226,763	311,000	530,000	-
4010	Sims Park Perimeter Landscaping	162,602	-	-	-	-
4012	Marine Pkwy Pedestrian Bridge	88,640	-	-	-	-
4013	Grand Boulevard Improvements US Hwy 19/Mn St SE Corner	-	-	-	-	225,000
4015	Courtyard	-	-	190,000	210,000	-
4016	Floramar Terrace	-	-	-	-	175,000
4017	Bicycle Lane Improvements	-	-	-	-	50,000
4018	West Pasco Press Building	-	-	-	-	25,000
4019	Schwettman Property Revitalization	-	-	-	-	200,000
4020	Downtown Wayfinding Signage Sims Landing Boat Ramp	-	-	-	-	330,000
9004	Improvements	-	-	-	-	150,000
46414	Automobiles	49,249	-	-	-	-
46710	Works of Art/Collections	-	-	-	15,000	-
47213	Interest -Advance	371,988	-	-	-	-
<b>Total Capital</b>		<b>\$ 701,551</b>	<b>\$ 474,806</b>	<b>\$ 1,072,000</b>	<b>\$ 4,430,000</b>	<b>\$ 11,370,000</b>
49151	Transfer To General Fund - Svc	267,790	303,520	406,910	406,910	423,130
49152	Transfer To Gen Debt Srvc	1,904,810	1,796,220	3,500,050	3,500,050	3,271,620
49170	Transfer To Gen - CRA Loan	-	-	619,310	525,090	2,119,300
49171	Trans to Gen Fund-Pkg Garage	-	196,000	242,320	242,320	253,480
49998	Loss on Investment Property	101,484	114,261	-	-	-
<b>Total Transfers</b>		<b>\$ 2,274,084</b>	<b>\$ 2,410,001</b>	<b>\$ 4,768,590</b>	<b>\$ 4,674,370</b>	<b>\$ 6,067,530</b>
<b>Total Expenditures</b>		<b>\$ 4,583,225</b>	<b>\$ 3,615,321</b>	<b>\$ 6,995,015</b>	<b>\$ 11,665,720</b>	<b>\$ 19,452,240</b>

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### 5-Year Capital Equipment/Improvement Program Redevelopment Fund

Classification	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
<b>Improvements Other Than Bldg</b>					
2024 Sims Landings Improvement	150,000	650,000	800,000	-	-
2025 Railroad Sq - Phase I Adams St to Grand Blvd	3,240,000	-	-	-	-
2027 Railroad Sq - Phase II Nebraska from Grand Blvd to Bank St	-	300,000	3,600,000	-	-
Bicycle Lane Improvements	50,000	100,000	100,000	100,000	100,000
Cotee River Boat Ramp	-	250,000	550,000	550,000	550,000
Downtown Business Wayfinding Signs	330,000	-	-	-	-
Grand Blvd Streetscape - Phase I Montana Ave to Nebraska Ave	225,000	2,040,000	2,040,000	-	-
Grand Blvd Streetscape Enhancements - Phase II Nebraska Ave to Circle Blvd	-	-	225,000	1,530,000	1,530,000
Marine Parkway Pedestrian Bridge	-	-	-	5,700,000	5,600,000
Redevelopment Streetscape Improvements	200,000	-	-	-	-
Streetscape Improvements Floramar Terrace	175,000	1,500,000	-	-	-
<b>Total</b>	<b>4,370,000</b>	<b>4,840,000</b>	<b>7,315,000</b>	<b>7,880,000</b>	<b>7,780,000</b>
<b>Land and Improvements</b>					
Cotee River Boat Ramp (Property Acquisition)	5,575,000	-	-	-	-
Marine Parkway Pedestrian Bridge (Right-of-Way Acquisition)	-	-	1,000,000	-	-
Strategic Property Acquisition	1,200,000	-	-	-	-
West Pasco Press/Red Cross Building Acquisition	25,000	-	-	-	-
<b>Total</b>	<b>6,800,000</b>	<b>-</b>	<b>1,000,000</b>	<b>-</b>	<b>-</b>
<b>Computer Software</b>					
Network Upgrades in Downtown Area	-	50,000	50,000	50,000	50,000
<b>Total</b>	<b>-</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>
<b>Buildings and Improvements</b>					
Schwettman Property Revitalization	200,000	500,000	500,000	1,900,000	2,000,000
<b>Total</b>	<b>200,000</b>	<b>500,000</b>	<b>500,000</b>	<b>1,900,000</b>	<b>2,000,000</b>
<b>Total</b>	<b>\$ 11,370,000</b>	<b>\$ 5,390,000</b>	<b>\$ 8,865,000</b>	<b>\$ 9,830,000</b>	<b>\$ 9,830,000</b>

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