



MINUTES OF THE COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING
CITY OF NEW PORT RICHEY
NEW PORT RICHEY CITY HALL COUNCIL CHAMBERS
5919 MAIN STREET, NEW PORT RICHEY, FLORIDA
July 5, 2022
IMMEDIATELY FOLLOWING THE REGULAR CITY COUNCIL MEETING

MINUTES

ORDER OF BUSINESS

1 Call to Order - Roll Call

The meeting was called to order by Chairman Rob Marlowe at 7:14 p.m. Those in attendance were Director Peter Altman and Director Matt Murphy. Director Mike Peters and Director Kelly Mothershead were excused.

Also in attendance were Executive Director Debbie L. Manns, City Attorney Timothy Driscoll, City Clerk Judy Meyers, Police Chief Kim Bogart, Finance Director Crystal Feast, Fire Chief Chris Fitch, Public Works Director Robert Rivera, Economic Development Director Barbara Carr, Library Director Andi Figart, Technology and Innovations Director Robert Greene, Interim Parks and Recreation Director Terri Moore and Human Resources & Organizational Development Director Karl Fuchs.

2 Approval of June 7, 2022 CRA Meeting Minutes - Page 2

Motion was made to approve the minutes as presented.

Motion made by Matt Murphy and seconded by Pete Altman. The Motion Passed. 3-0. Ayes: Altman, Marlowe, Murphy Absent: Mothershead, Peters

3 Request to Amend Rent Reimbursement for Backdraughts LLC - Page 5

Executive Director Manns introduced Economic Development Director Barbara Carr who then presented the item to the Board. She stated that the purpose of this agenda item was to approve an amendment for rent reimbursement for Backdraughts LLC in the amount of \$15,000. She stated that Backdraughts LLC has leased space in The Commons located at 6345 Grand Blvd. The submission of the rent payments will start with the April, May and June 2022 payments. Executive Director Manns stated this is a second location for the business. The request is to waive the CO requirement and pay the rent reimbursement. Upon opening the floor to public comment, no one came forward therefore Chairman Marlowe returned the floor to the Board. Motion was made to approve the item as presented.

Motion made by Matt Murphy and seconded by Pete Altman. The Motion Passed. 3-0. Ayes: Altman, Marlowe, Murphy Absent: Mothershead, Peters

4 Financial Update - Page 50

Executive Director Manns introduced Finance Director Crystal Feast who then presented the item to the Board. She stated that the purpose of this agenda item was to review the Statement of Revenues, Expenditures, and Changes in Fund Balance as of June 30, 2022. Finance Director Feast stated that revenue was \$2,022,241 which was comprised of tax increment financing from the County. There was also \$400,000 in ARPA funds. The expenditures included \$266,117 in payroll, \$587,408 in redevelopment incentives. Capital project expenditures were \$31,954 for the pedestrian bridge. Transfers out included \$200,843 to the General Fund, \$1,904,810 for debt service and \$619,310 to the General Fund to repay the loan made a few years back. The fund balance as of June 30, 2022 was \$4,854,354. Net change in fund balance is \$1,190,192. Upon opening the floor to public comment, no one came forward therefore Chairman Marlowe returned the floor to the Board. Director Altman stated the fund balance when the money came from the utilities to the General Fund then loaned back to the CRA. He stated we have had a positive cash flow this year. Director Altman stated as new investment comes into the city funds are available to rebate back. He stated he would like to get a complete financial statement. Chairman Marlowe stated the audit report is complete.

5 Request to Authorize a Letter of Intent to Purchase Property Located at 6128 U.S. Highway 19- Page 52

Executive Director Manns introduced the item to the Board. She stated that the purpose of this agenda item was to approve a Letter of Intent to purchase the property located at 6128 U.S. Highway 19 in the amount of \$2,200,000. An appraisal of the site was completed in November of 2021 and the appraisal report concluded a value of \$2,000,000 for the 2.18 acre parcel of property. She stated that on March 15, 2022 she recommended that a Letter of Intent be submitted to Truist Bank for the purchase of their property located at 6128 U.S. Highway 19 in the amount of \$2,000,000. She stated that unfortunately the Letter of Intent did not prompt confirmatory action on the part of Truist. She stated she learned of their plans to sell the location along with several hundred other properties to Madison Marquette, a commercial real estate investment management corporation. A closing on the real estate transaction with Madison Marquette is scheduled to occur at the end of the month. Executive Director Manns stated that she has had several conversations with Jon Flood, Director of Madison Marquette, to indicate the CRA's interest in the property. In that respect, he has invited the CRA to submit a Letter of Intent for the property. Upon opening the floor to public comment, no one came forward therefore Chairman Marlowe returned the floor to the Board. Director Altman stated with the consolidation of the two properties and the advice from FDOT, there is a Master Plan that needs to happen. He stated this is inventory that would allow us to have a good seat at the table. Director Altman stated that the TBRPC showed the video of the pond at their recent symposium and if there is any interest they can help draft an RFP. He is keen on implementing resiliency. Director Murphy agreed that we need to incorporate resiliency. He stated buying this property will help us drive how we want the city to go. We can do what is best for the citizens. Executive Director Manns stated that it is the intent if the purchase is solidified to let an RFP for the development of the property. If the property will be held as an asset then the City would bond the property. Chairman Marlowe stated this property is adjacent to the Old River Road Church property and when combined there are a lot of potential uses. Motion was made to approve the item as presented.

Motion made by Pete Altman and seconded by Matt Murphy. The Motion Passed. 3-0. Ayes: Altman, Marlowe, Murphy Absent: Mothershead, Peters

6 Adjournment

There being no further business to consider, upon proper motion, the meeting adjourned at 7:45 p.m.

(signed) _____
Judy Meyers, CMC, City Clerk

Approved: _____ (date)

Initialed: _____