



**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 16, 2024  
IMMEDIATELY FOLLOWING THE REGULAR CITY COUNCIL MEETING

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**AGENDA**

ANY PERSON DESIRING TO APPEAL ANY DECISION MADE BY THE CITY COUNCIL, WITH RESPECT TO ANY MATTER CONSIDERED AT ANY MEETING OR HEARING, WILL NEED A RECORD OF THE PROCEEDINGS AND MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE LAW DOES NOT REQUIRE THE CITY CLERK TO TRANSCRIBE VERBATIM MINUTES; THEREFORE, THE APPLICANT MUST MAKE THE NECESSARY ARRANGEMENTS WITH A PRIVATE REPORTER (OR PRIVATE REPORTING FIRM) AND BEAR THE RESULTING EXPENSE. (FS.286.0105)

**ORDER OF  
BUSINESS**

- 1 Call to Order - Roll Call
- 2 Approval of June 12, 2024 CRA Meeting Minutes - Page 2
- 3 2024 Streetscape Enhancement Phase I – Conceptual Design - Page 7
- 4 Proposed Redevelopment Grant Award for Seafire Grill - Page 8
- 5 Communications
- 6 Adjournment

Agendas may be viewed on the City's website: [www.citynpr.org](http://www.citynpr.org) This meeting is open to the public. In accordance with the Americans with Disabilities Act of 1990 and Section 286.26, Florida Statutes, all persons with disabilities needing special accommodations to participate in this meeting should contact the City Clerk, 727-853-1021, not later than four days prior to said proceeding.



# NEW PORT RICHEY

5919 MAIN STREET • NEW PORT RICHEY, FL 34652 • 727.853.1016

**TO:** Members of the Community Redevelopment Agency  
**FROM:** Judy Meyers, CMC, City Clerk  
**DATE:** 7/16/2024  
**RE:** Approval of June 12, 2024 CRA Meeting Minutes - Page 2

**REQUEST:**

The request is for the Board of Directors to approve the minutes from the June 12, 2024 CRA meeting.

**DISCUSSION:**

The Board of Directors met for their regularly scheduled meeting on June 12, 2024. The minutes from that meeting are attached for the Board's review and approval.

**RECOMMENDATION:**

Staff recommends that the Board of Directors approve the minutes from the June 12, 2024 CRA meeting as submitted.

**BUDGET / FISCAL IMPACT:**

No funding is required for this item.

**ATTACHMENTS:**

Description	Type
June 12, 2024 CRA Meeting Minutes	Backup Material



**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**

**June 12, 2024**

**June 12, 2024**

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**MINUTES**

**ORDER OF**  
**BUSINESS**

**1 Call to Order - Roll Call**

The meeting was called to order by Chairman Chopper Davis at 6:00 p.m. Those in attendance were Director Kelly Mothershead, Director Matt Murphy, Director Peter Altman, and Director Butler, IV. Also in attendance were Executive Director Debbie Manns, City Attorney Timothy Driscoll, City Clerk Judy Meyers, Finance Director Crystal Dunn, Public Works Director Robert Rivera, and Assistant City Manager Greg Oravec.

**2 Approval of May 21, 2024 and June 4, 2024 CRA Meeting Minutes - Page 2**

Motion was made to approve the minutes as presented.

Motion made by Kelly Mothershead and seconded by Matt Murphy. The Motion Passed. 5-0. Ayes: Altman, Butler, Davis, Mothershead, Murphy

**3 Proposed Amendment to the Repayment Schedule for The Hacienda Hotel - Page 8**

Executive Director Manns introduced Asst. City Manager Gregory Oravec who then presented the item to the Board. He stated that the purpose of this agenda item was to negotiate a revision to the repayment schedule for the Hacienda Hotel. He stated the proposed revised payment schedule is as follows:

Proposed Revision 1, Dated June 2024	
Purchase Price	\$ 800,000
Note Amount	\$ 725,000
Payment Date	
Deposit Already Paid	\$ 75,000
11/1/2024	\$ 85,000

12/31/2025	\$ 90,000
12/31/2026	\$ 100,000
12/31/2027	\$ 110,000
12/31/2028	\$ 110,000
12/31/2029	\$ 110,000
12/31/2030	\$ 120,000
Total	\$ 800,000

Upon opening the floor to public comment, no one came forward therefore Chairman Davis returned the floor to the Board. Director Altman spoke regarding a valet service. Mr. Oravec stated that flexibility was given for ten years. Motion was made to approve the item as presented.

Motion made by Pete Altman and seconded by Kelly Mothershead. The Motion Passed. 5-0. Ayes: Altman, Butler, Davis, Mothershead, Murphy

#### 4 Proposed Aqua Harbor Redevelopment Agreement - Page 11

Executive Director Manns introduced Asst. City Manager Gregory Oravec who then presented the item to the Board. He stated that the purpose of this agenda item was to negotiate a Redevelopment Agreement by and between Royal Five Hospitality, Inc., the City of New Port Richey, and the CRA for the Aqua Harbor Redevelopment Project. Mr. Oravec stated that the City has visualized the revitalization of the US Highway 19 corridor. It became a specific priority in the 2019 plan. He stated that the downtown has been connected in a meaning way to US 19. Mr. Oravec then gave a brief history of the hotels that were on the property. The Magnusson began to be demolished in December 2023. This project requires TDR credits from the City. The hotel brand shall be Hilton or another premier brand. The City will provide 96 TDR credits to be paid for by the CRA. Mr. Oravec then highlighted the proposed timeline for the project. Estimated TDR fees \$5,440,032. Total estimated building permit fees \$475,000 and water & sewer impact fees \$328,320 to be paid by the City. Floramar Terrace frontage improvements estimated at \$1,500,000. Total incentives \$7,743,352 of which 70% would be TDR credits of \$5,440,032. Mr. Oravec then highlighted the TIF projections. Mr. Oravec stated that none of the proposed incentives would be paid to the owner/developer. Paul Simone spoke regarding the construction plans, infrastructure, pilings, the plans for the hotel, and the financing for the project. Eric Simone spoke regarding the sales of the condos, deposits and reservation fees. He stated that there are 10 units have been sold. Director Altman spoke regarding sale of the TDR's from the CRA to the City and have a note. He stated the rights are worth a lot of money. He stated this is a good way to get a good project underway. He also spoke about tax incentives and rebates. Executive Director Manns stated there will be some projects that will be making deposits into the bank. With this specific project there would be no property tax rebates. Director Butler asked about a timeline for the General Fund and Executive Director Manns stated there is not one completed yet. Upon opening the floor to public comment, no one came forward therefore Chairman Davis returned the floor to the Board. Motion was made to approve the item as presented.

Motion made by Bertell Butler and seconded by Matt Murphy. The Motion Passed. 5-0. Ayes: Altman, Butler, Davis, Mothershead, Murphy

#### 5 Status Report on the Community Redevelopment Plan Update - Page 20

Executive Director Manns introduced Asst. City Manager Gregory Oravec who then presented the item to the Board. He stated that the purpose of this agenda item was to provide a status report on the Community Redevelopment Plan Update. Mr. Oravec highlighted the four pillars of healthy neighborhoods, historic downtown, transformed US19 corridor and the river. He stated there will be a Community Workshop held on Tuesday, June 25, 2024 beginning at 6PM in the City Council Chambers. Executive Director Manns stated letters will be sent to our stakeholders as well to make sure we are on target. Director Altman spoke regarding adding the area of the Grand Blvd. Bridge and Gulf Drive.

6     Communications

Director Altman stated he will be going to the Main Street Conference. The Governor approved the Fire Station appropriation. Director Mothershead stated she has her TDC meeting next week. Director Butler attended the Florida League of Cities' IEMO training.

7     Adjournment

There being no further business to consider, upon proper motion, the meeting adjourned at 7:23 p.m.

(signed) \_\_\_\_\_  
Judy Meyers, CMC, City Clerk

Approved: \_\_\_\_\_ (date)

Initialed: \_\_\_\_\_

Aqua Harbor Redevelopment Project  
Tax Increment Revenue Projections as of June 2024

	Total Taxable Value	YOY Change (%)	Increment (Increase over Base)	City Millage	County Millage	Annual Tax Increment Revenue	Running Tax Increment Revenue
Base Year							
Tax Year 2018	\$ 2,989,121	NA	NA	8.9000	7.6076	\$ -	\$ -
Tax Year 2019	\$ 3,021,086	NA	\$ 31,965	8.7500	7.6076	\$ 497	\$ 497
Tax Year 2020	\$ 3,084,988	2.12%	\$ 95,867	8.7500	7.6076	\$ 1,490	\$ 1,986
Tax Year 2021	\$ 2,995,823	-2.89%	\$ 6,702	8.5000	7.6076	\$ 103	\$ 2,089
Tax Year 2022	\$ 2,989,747	-0.20%	\$ 626	8.4500	7.6076	\$ 10	\$ 2,099
Tax Year 2023	\$ 3,010,870	0.71%	\$ 21,749	8.4000	7.5700	\$ 330	\$ 2,429
Tax Year 2024	\$ 2,219,199	-26.29%	\$ (769,922)	8.4000	7.5700	\$ (11,681)	\$ (9,252)
Tax Year 2025	\$ 2,285,775	3.00%	\$ (703,346)	8.4000	7.5700	\$ (10,671)	\$ (19,923)
Tax Year 2026	\$ 2,354,348	3.00%	\$ (634,773)	8.4000	7.5700	\$ (9,630)	\$ (29,554)
Tax Year 2027	\$ 15,554,348	560.66%	\$ 12,565,227	8.4000	7.5700	\$ 190,633	\$ 161,080
Tax Year 2028	\$ 29,150,348	87.41%	\$ 26,161,227	8.4000	7.5700	\$ 396,905	\$ 557,985
Tax Year 2029	\$ 35,213,348	20.80%	\$ 32,224,227	8.4000	7.5700	\$ 488,890	\$ 1,046,875
Tax Year 2030	\$ 36,269,749	3.00%	\$ 33,280,628	8.4000	7.5700	\$ 504,917	\$ 1,551,792
Tax Year 2031	\$ 37,357,841	3.00%	\$ 34,368,720	8.4000	7.5700	\$ 521,425	\$ 2,073,217
Tax Year 2032	\$ 38,478,576	3.00%	\$ 35,489,455	8.4000	7.5700	\$ 538,428	\$ 2,611,645
Tax Year 2033	\$ 39,632,934	3.00%	\$ 36,643,813	8.4000	7.5700	\$ 555,942	\$ 3,167,587
Tax Year 2034	\$ 40,821,922	3.00%	\$ 37,832,801	8.4000	7.5700	\$ 573,980	\$ 3,741,567
Tax Year 2035	\$ 42,046,579	3.00%	\$ 39,057,458	8.4000	7.5700	\$ 592,560	\$ 4,334,127
Tax Year 2036	\$ 43,307,977	3.00%	\$ 40,318,856	8.4000	7.5700	\$ 611,698	\$ 4,945,825
Tax Year 2037	\$ 44,607,216	3.00%	\$ 41,618,095	8.4000	7.5700	\$ 631,409	\$ 5,577,234
Tax Year 2038	\$ 45,945,432	3.00%	\$ 42,956,311	8.4000	7.5700	\$ 651,712	\$ 6,228,945
Tax Year 2039	\$ 47,323,795	3.00%	\$ 44,334,674	8.4000	7.5700	\$ 672,624	\$ 6,901,569
Tax Year 2040	\$ 48,743,509	3.00%	\$ 45,754,388	8.4000	7.5700	\$ 694,163	\$ 7,595,732
Tax Year 2041	\$ 50,205,815	3.00%	\$ 47,216,694	8.4000	7.5700	\$ 716,348	\$ 8,312,080
Tax Year 2042	\$ 51,711,989	3.00%	\$ 48,722,868	8.4000	7.5700	\$ 739,199	\$ 9,051,279
Tax Year 2043	\$ 53,263,349	3.00%	\$ 50,274,228	8.4000	7.5700	\$ 762,735	\$ 9,814,014
Tax Year 2044	\$ 54,861,249	3.00%	\$ 51,872,128	8.4000	7.5700	\$ 786,978	\$ 10,600,992
Tax Year 2045	\$ 56,507,087	3.00%	\$ 53,517,966	8.4000	7.5700	\$ 811,948	\$ 11,412,940
Tax Year 2046	\$ 58,202,299	3.00%	\$ 55,213,178	8.4000	7.5700	\$ 837,667	\$ 12,250,607
Tax Year 2047	\$ 59,948,368	3.00%	\$ 56,959,247	8.4000	7.5700	\$ 864,157	\$ 13,114,764
Tax Year 2048	\$ 61,746,819	3.00%	\$ 58,757,698	8.4000	7.5700	\$ 891,442	\$ 14,006,206
Tax Year 2049	\$ 63,599,224	3.00%	\$ 60,610,103	8.4000	7.5700	\$ 919,546	\$ 14,925,752

Notes:

- 1 Shaded area indicates projections.
- 2 Projections include 3% increase YOY and estimated increases for the completion of each condo building and the hotel pursuant to the Timeline.
- 3 The valuations of the residential units are \$275,000/unit, which is significantly less than current sales and offering price.
- 4 The valuation of the hotel is based upon a takeoff of the Hilton Gardens Inn located at the Suncoast Expressway and SR 54.



**TO:** Members of the Community Redevelopment Agency

**FROM:** Robert M Rivera – Public Works Director

**DATE:** 7/16/2024

**RE:** 2024 Streetscape Enhancement Phase I – Conceptual Design - Page 7

**REQUEST:**

The request of staff for the Board of Directors is to review and consider for approval the project conceptual design of the 2024 Streetscape Enhancement Project Phase I.

**DISCUSSION:**

The conceptual design relates to concept art or artwork expressing a creator's idea of how a completed project may look. The conceptual design in this case, also includes staff presenting to the community re-development directors that the idea is worth pursuing.

The conceptual design for this project is located in the Downtown area on Grand Blvd. between Nebraska Avenue and Montana Avenue and calls for the expansion of the sidewalk system, the relocation of tree wells and trees, lighting upgrades, lane reductions for the purpose of constructing a multi-use path, replacement of the existing utilities, and several other enhancements the consultant will present to the directors. Mr. David Fleeman, P.E. Vice President, Director of Engineering of Florida Design Consultants, Incorporated will present the conceptual design before you tonight. Should the directors approve the conceptual design, staff will proceed with the design phase of the project

**RECOMMENDATION:**

Approval of conceptual design is recommended.

**BUDGET / FISCAL IMPACT:**

Funds for this project are identified and allocated in the City's current Capital Improvement Program as Community Redevelopment Tax Dollars.

**ATTACHMENTS:**

Description	Type
No Attachments Available	



**TO:** Members of the Community Redevelopment Agency

**FROM:** Gregory J. Oravec, Assistant City Manager/Economic Development Director

**DATE:** 7/16/2024

**RE:** Proposed Redevelopment Grant Award for Seafire Grill - Page 8

## REQUEST:

This request is for the Community Redevelopment Agency Board's approval of a Redevelopment Grant Award of up to \$117,000 to WF Development, LLC, property owner, and Seafire Grill, Inc, tenant, for the redevelopment of the destination waterfront restaurant located at 4927 US Highway 19, authorizing the Executive Director to enter into corresponding Redevelopment Grant Agreements and to execute all contracts and forms consistent with such approval.

## DISCUSSION:

As the Board is aware, the Community Redevelopment Agency (the "Agency") offers a Commercial Real Estate Redevelopment Grant Program (the "Program") in order to support qualifying private redevelopment projects that effectuate the Community Redevelopment Plan. The Program sets forth several notable eligibility requirements, including:

- Targeted project location of the Downtown, Marine District, or Highway 19 Corridor.
- Minimum investment of \$500,000.
- Specific outcomes:
  - o Purchase and/or significant upgrade of commercial properties.
  - o Improvements to the leasehold space...so the building can be prepared for multiple tenants and/or an anchor tenant.
  - o Redesign of the building façade and exterior grounds...
  - o Jobs creation and business growth...

Awards over \$25,000 are subject to Board approval and limited by the amount of funding made available in the Agency's Adopted Annual Budget.

On March 2, 2021, the CRA Board approved a Commercial Real Estate Redevelopment Grant Award of \$400,000 to Widow Fletcher's, LLC, for the redevelopment of the subject property, which was previously home to Leverock's and, before that, the Sea Market. The award, to be paid over three years, was intended to help the restaurateur transform what had become a blighted building and nuisance property back into a marquee waterfront restaurant and community landmark.

Unfortunately, Widow Fletcher's, LLC, faced difficulties from the beginning and was not able to execute on its vision. The CRA only made one of its anticipated three grant payments, and Widow Fletcher's closed its doors in the fall of 2023. On December 5, 2023, Widow Fletcher's, LLC, conveyed the subject property to WF Development, LLC, led by Dr. David Hirschauer, who was part of the previous ownership group; and on December 7, 2023, WF Development, LLC, leased the property to Seafire Grill, Inc., led by Mr. Billy Fernandez (owner of local favorite, the Social NPR), for the operation of a new restaurant, Seafire Grill. Almost immediately thereafter, our administrative team began collaborating with the owner and tenant on achieving our shared vision for a thriving waterfront destination restaurant at the subject location, which, in addition to being significant in its own right, is part of the greater Aqua Harbor Redevelopment Project.

As the Board may recall, the Seafire Grill officially opened its doors to the community on March 1, 2024, and provides guests with two distinct experiences. Upstairs, the formal dining room and bar seat 200 and offer fine dining and spirits. Downstairs, the restaurant seats 100 and is branded as the "Sunset Cove Grill and Bar," which offers casual dining,



featuring appetizers, handheld sandwiches and fried foods, cocktails and craft beers, and live entertainment.

As part of opening Seafire Grill, the property owner and tenant built off of the rehabilitation initiated by Widow Fletcher's, LLC, making an additional investment of more than \$900,000. Highlights of the rehabilitation include:

- Landscaping and site improvements.
- Accessibility improvements.
- Painting, flooring, and carpentry.
- Plumbing, Electric, and HVAC upgrades.
- Energy efficiency improvements.

Attached, please find the location map and photographs illustrating some of the improvements.

A review of the property owner and tenant expenditures to date indicates that up to \$585,000 are eligible Program expenditures, providing the basis for a grant of up to \$117,000.

Agency staff finds the application consistent with the parameters of the Program and past approvals granted by the Agency. In considering the application, staff noted several positive outcomes associated with the redevelopment project, including:

- The re-establishment of a destination waterfront restaurant.
- A significant investment in our community that satisfies all four specific outcomes targeted by the Program. Since redevelopment began in 2020, the property owners and tenants have invested several millions of dollars, and the taxable value has increased by 71%.
- Though legally separate, this project is an integral piece of the transformative Aqua Harbor Redevelopment Project, which is anticipated to anchor the City's southern gateway, expand our City's renaissance out of downtown, advance a decades-in-the-making revitalization of the US Highway 19 Corridor, and bring us closer to realizing our vision for the future (best walkable, waterfront, historic hometown in Florida). Aqua Harbor cannot reach its full potential without the subject property contributing to the greater whole.

In order to protect the Agency's investment in the Seafire Grill Project and to promote the restaurant's continuing operation, staff proposes to include a clawback provision in the Grant Agreement that amortizes over the tenant's initial lease period of three years. The amount of the Grant subject to clawback would be written down by 33% on December 6 of each year of the lease, striking zero on December 6, 2026.

#### **RECOMMENDATION:**

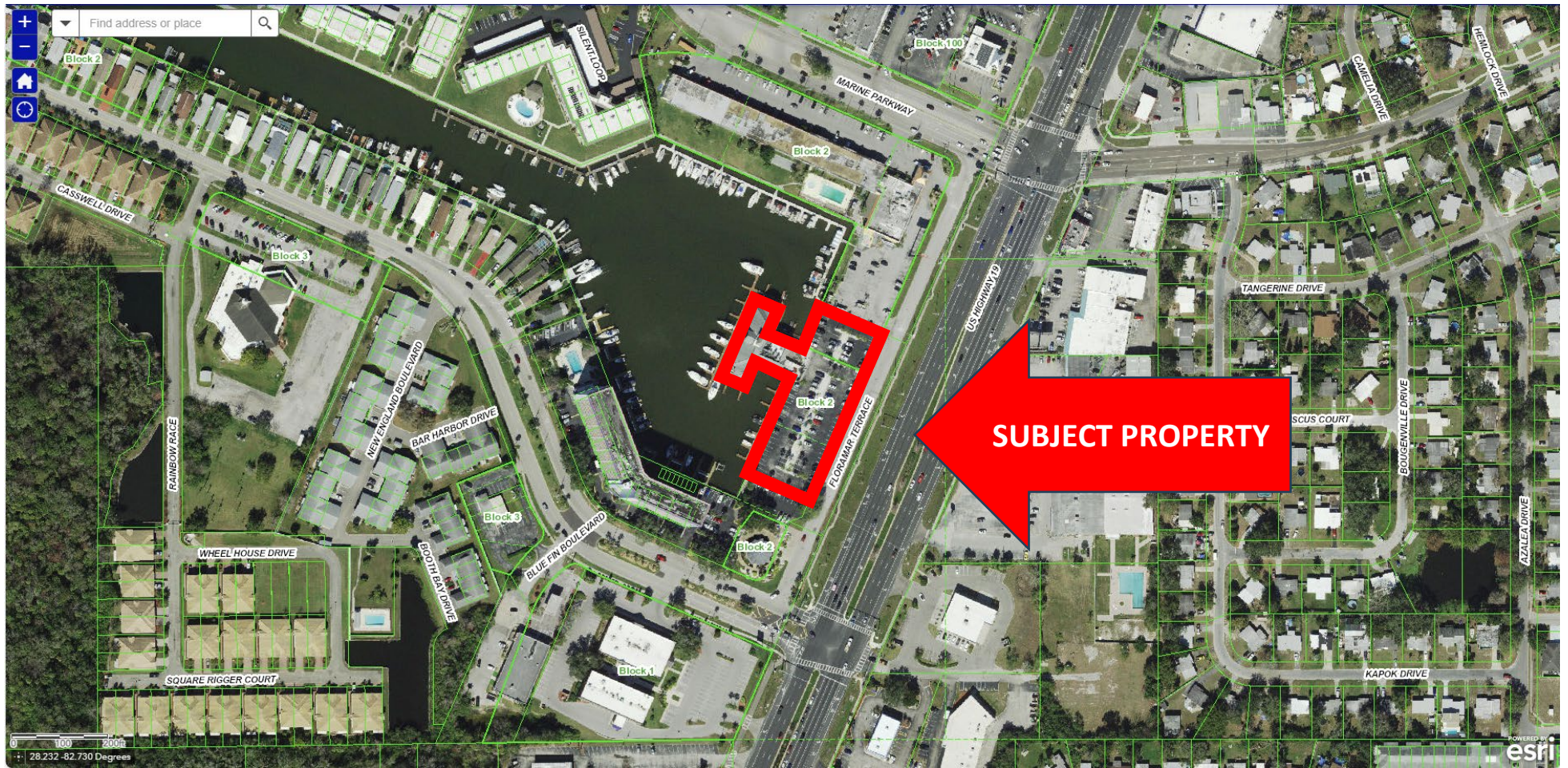
Staff recommends the Board's approval of a Redevelopment Grant Award of up to \$117,000 to WF Development, LLC, property owner, and Seafire Grill, Inc, tenant, for the redevelopment of the destination waterfront restaurant located at 4927 US Highway 19, authorizing the Executive Director to enter into corresponding Redevelopment Grant Agreements and to execute all contracts and forms consistent with such approval.

#### **BUDGET / FISCAL IMPACT:**

The adopted Agency Budget includes \$1.55 million for redevelopment incentives, of which over \$600,000 is still available.

#### **ATTACHMENTS:**

Description	Type
□ Location Map and Photographs	Backup Material







May 2018



January 2019





January 2023





January 2024





Widow Fletcher's









Sunset Cove

