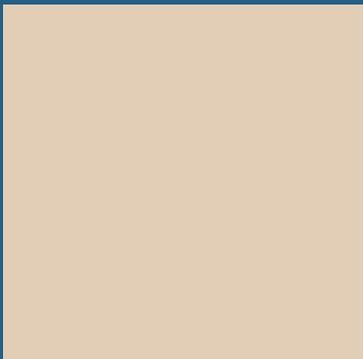
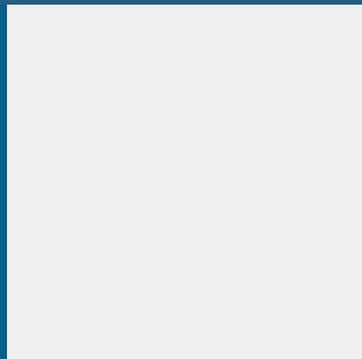
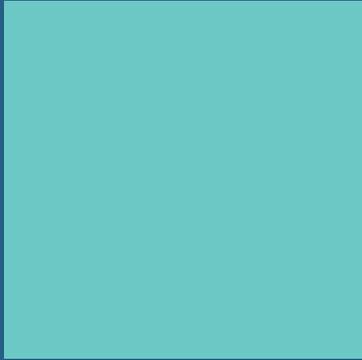


FY 2025 ANNUAL REPORT





Annual Report

Chapter 163 of the Florida Statutes requires each Community Redevelopment Agency to provide an annual report by March 31st of each year to the Governing Body. The following Annual Report includes project descriptions and financial data for Fiscal Year 2025.

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- 1** About Pinellas Park's CRA
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ABOUT PINELLAS PARK'S CRA

The Pinellas Park Community Redevelopment Area (CRA) was established to revitalize aging infrastructure, promote economic growth, and enhance the overall quality of life for residents and businesses.

Pinellas Park's CRA was originally established in 1988 under Florida Law (Chapter 163, Part III). In 2018, an expansion of the boundaries took the CRA from roughly 1,733 acres to around 2,481 acres.

This area, like many others across the state, was identified as needing targeted investment due to issues such as deteriorating buildings and outdated public spaces.

Through the CRA, local officials leverage tax increment financing (TIF) to fund improvements, attract private investment, and stimulate redevelopment that aligns with the community's vision.

By fostering business development and encouraging mixed-use projects, the Pinellas Park CRA plays a critical role in shaping the City's future while preserving its unique character.

Strategic Goals:

- Establish a Physical "Sense of Place"
- Grow Local
- Build Connections

Comprehensive Goal Topic Areas:

- Administration
- Housing
- Regulatory Environment
- Community and Culture
- Infrastructure
- Public Spaces and Amenities
- Public Safety and Health

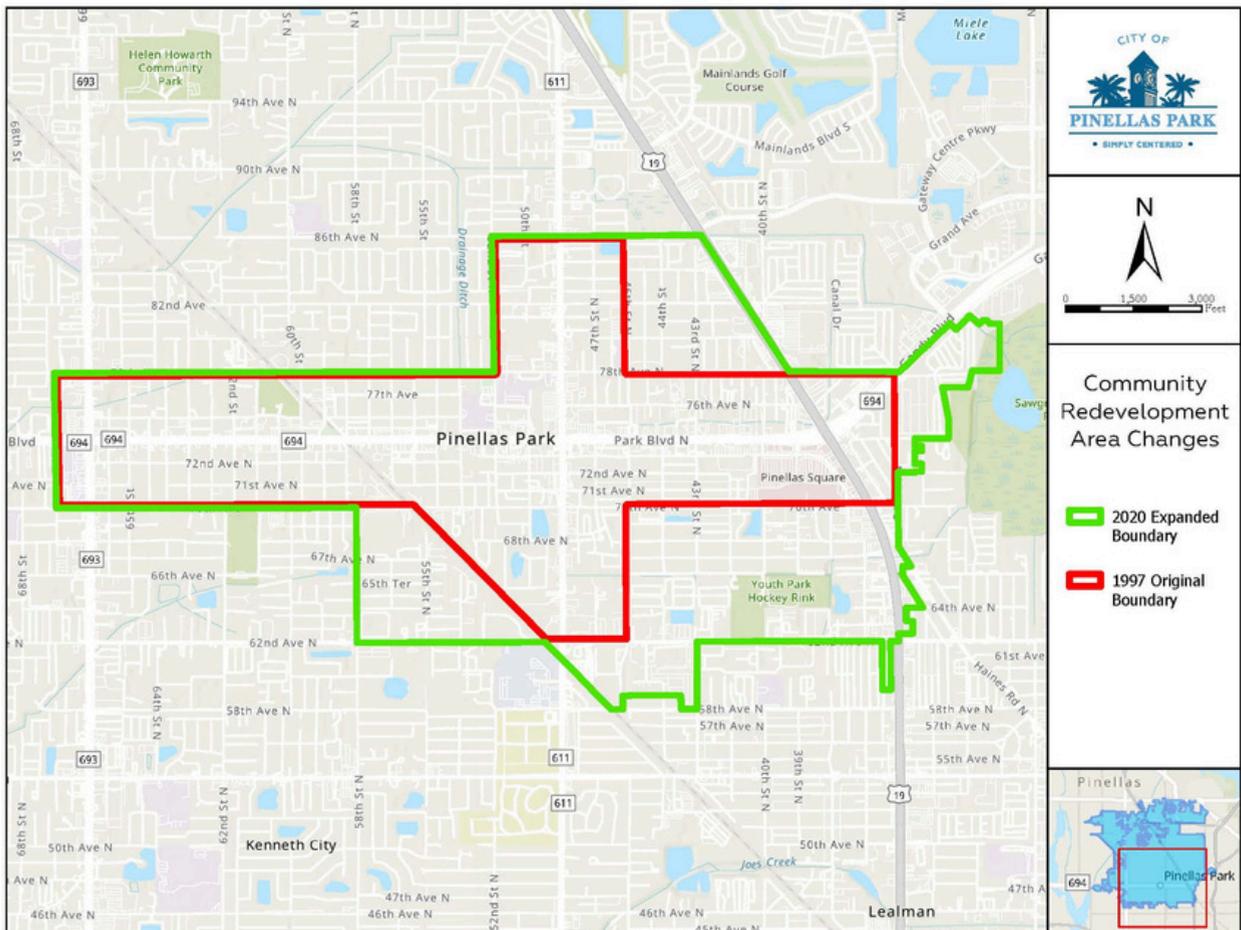
CRA BOUNDARY

The original Pinellas Park Community Redevelopment Area (CRA), established in 1988, comprised approximately 1,733 acres and was centered along Park Boulevard. Its initial boundaries were roughly defined by 34th Street North to the east, 67th Way North to the west, 78th Avenue North to the north, and 62nd Avenue North to the south.

In December 2018, the Pinellas Park City Council adopted Resolution 18-33 to expand the CRA by 748 acres, bringing the total area to 2,481 acres. This expansion was driven by several key objectives:

- Seamless Connectivity
- Safety and Transportation
- Extended Timeline and Funding

The expansion was justified through a Finding of Necessity Study, which confirmed that the new parcels exhibited conditions of slum and blight as defined by Florida Statutes.



BOARD MEMBERS



Vice Mayor Tim Caddell

CHAIR



Councilman Ricky Butler

VICE CHAIR



Councilwoman
Patti Reed



Mayor
Sandra Bradbury



Councilman
Keith V. Sabiel

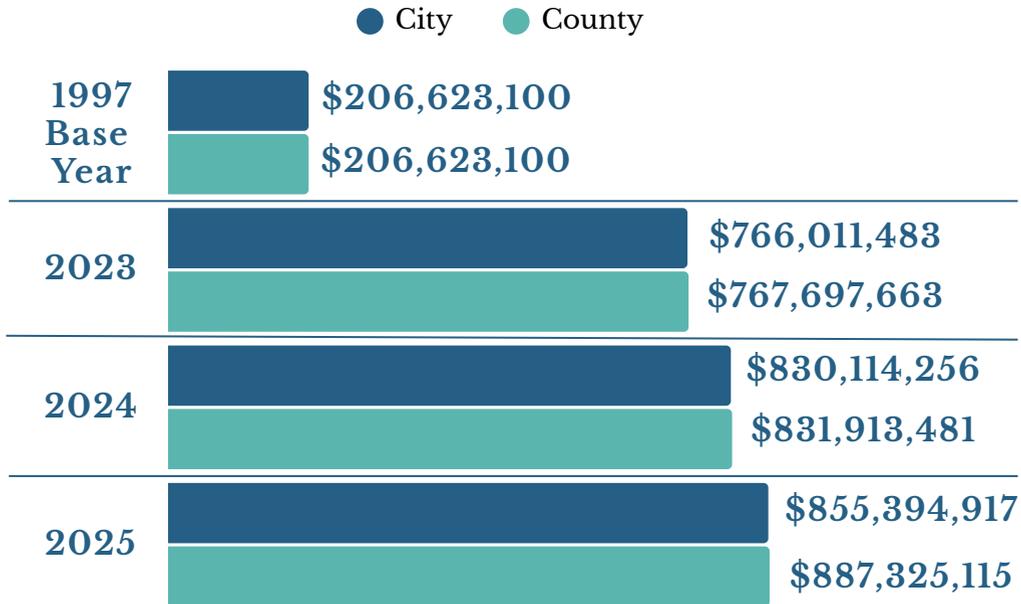
Resolution Number 88-76 declared City Council to serve as the acting Community Redevelopment Agency.

ADMIN

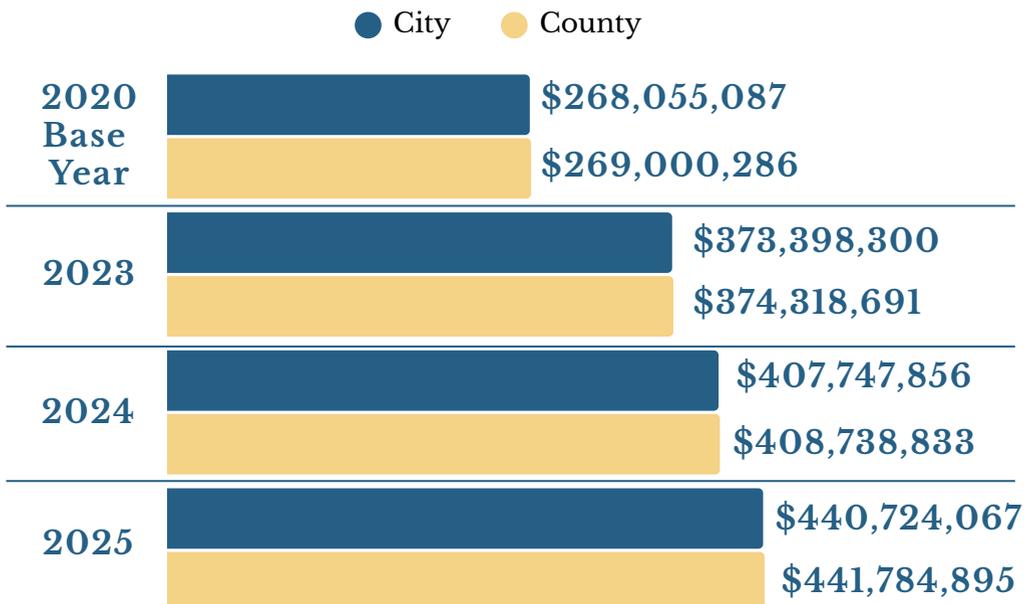
Bart Diebold, **City Manager**
Nick Colonna, **Community Development Administrator**
Aaron Petersen, **Assistant Community Development Administrator**
Erica Lindquist, **Planning and Development Services Director**
Lizzy St. Pierre, **Community Services Manager**

Base Year: The City of Pinellas Park took a look at the current base level of the CRA and the depreciating value. No potential generation of a tax increment was anticipated to occur in the foreseeable future. As a result, a new base year (1997) was established, serving as a reference point for future assessments and evaluations.

Taxable Property Value from 1997 Base Year to 2025



Taxable Property Value from 2020 Expansion Year to 2025



REVENUE

City TIF

\$3,769,415.77

County TIF

\$3,066,782.23

Investment Income and Loss on Sale of Capital Assets

\$91,605.92

Miscellaneous

\$100,000.00

TOTAL REVENUE

\$7,027,803.92

EXPENDITURES

Operating Cost

\$313,486.29

Capital Improvements/Redevelopment Projects

\$15,036,692.95

Transfer to Community Policing

\$501,785.00

TOTAL EXPENDITURES

\$15,851,964.24

Home Improvement Grant Program

FY 25 - \$27,642.00

The CRA Home Improvement Grant Program aims to preserve affordable housing options by providing financial assistance to homeowners. Homeowners must meet the CRA’s annual household income criteria to be eligible. Income eligibility is defined in terms of area median income, adjusted for family size.

CRA Plan - Grow Local (pg. 28-29)

Business Façade Improvement Grant Program

FY 25 - \$66,416.51

The Business Façade Improvement Grant Program is designed to enhance the overall aesthetic appeal of buildings in the CRA by providing financial assistance for façade renovations. Through this program, property owners can receive reimbursements for eligible projects, such as painting, roof replacements, and landscaping. By revitalizing building exteriors, the program not only beautifies the area but also stimulates economic activity.

CRA Plan - Grow Local (pg. 28-29)

Before:



After:



Property Management

FY 25 - \$6,086.25

The management and upkeep of CRA owned property is of vast importance. Some of these responsibilities include maintenance of grounds and landscaping to ensure the property allows for proper redevelopment.

CRA Plan - Grow Local (pg. 28-29)

Property Remediation and Revitalization

FY 25 - \$100,739.86

The CRA utilized dedicated funds to facilitate the demolition of blighted structures and the essential preparation of land for the upcoming City Center development. This critical phase of the project transforms underutilized parcels into construction-ready sites, paving the way for a new area anchored by public amenities and civic facilities.

CRA Plan - Infrastructure (pg. 57)

Placemaking

FY 25 - \$77,340.75

Through the Placemaking line item, the CRA continues to invest in the planning, design, and management of public spaces to foster a unique community identity. This year, funds were utilized for our storm drain mural program, which supports the emerging arts scene while drawing attention to environmental infrastructure. Additionally, these resources facilitated the relocation of communications infrastructure, a critical technical step in preparing the site for the new City Center District development.

CRA Plan - Community and Culture (pg. 49))



Professional Services

FY 25 - \$40,558.00

The CRA utilized Professional Services funding to advance critical administrative, land development, and marketing initiatives necessary for long-term growth. Key accomplishments this year included the completion of a CRA Housing Needs Study to guide future residential diversification, the performance of essential title work for property acquisition, and the creation of a new CRA logo and branding materials.

CRA Plan - Grow Local (pg. 28-29)

Sprolws Horizon Sports Park

FY 25 - \$13,143,972.42

The Sprolws Horizon Sports Park is designed to be a premier destination for youth sports and recreation. The complex will feature six baseball fields to provide young athletes with an authentic playing experience. In addition, the facility will include a multi-use field, a roller-hockey rink for year-round skating, and a playground. In FY 25, Sprolws saw continuous construction to meet the grand opening timeline of early 2026.



CRA Plan - Infrastructure (pg. 57)

City Center

FY 25 - \$473,897.40

With ongoing demolition for the new park in FY 25, Davis Commons continues to focus on creating an environment to enhance community engagement and recreation by featuring a vibrant festival street as well as a community pavilion and amphitheater to serve as a central gathering point, offering space for social activities, performances, and community events. Davis Commons is set to become a cornerstone of the community, offering a wide range of amenities for all ages and interests.

CRA Plan - Infrastructure (pg. 57)

Teen Center

FY 25 - \$758,923.00

The CRA successfully completed a comprehensive remodel of the Teen Center, enhancing the facility with a new kitchen and a dedicated game room designed to support homework and study. These improvements provide a safe, modern environment that fosters both educational support and physical wellness for the city's youth.

CRA Plan - Community and Culture (pg. 49))



Commercial Incentive Program

FY 25 - \$96,600.00

The CRA utilized the Commercial Incentive Program funding to develop the Special Area Plan, a guiding document to refine the long-term vision for future development. By establishing districts tailored to the unique needs of the area, this plan ensures that redevelopment is both intentional and responsive to local conditions. This strategic framework positions the Agency to stimulate private sector investment while preserving the individual character of the CRA's neighborhoods and commercial corridors. The Special Area Plan is scheduled to be completed in FY 2026.

CRA Plan - Physical "Sense of Place" (pg. 26)



The CRA Home Improvement Grant Program aims to preserve affordable housing options by providing financial assistance to homeowners. Homeowners must meet the CRA’s annual household income criteria to be eligible. Income eligibility is defined in terms of area median income, adjusted for family size.

- Extremely low income describes a family at or below 30% of area median income
- Very low income describes a family at or below 50% of area median income
- Low income describes a family at or below 80% of area median income
- Moderate income describes a family at or below 120% of area median income

Some potential property improvements that are eligible for grant funding include the replacement of doors, roofs, windows, and structural repairs.

Home Improvement Grants Awarded in Fiscal Year 2025

Total - \$27,642.00



Two home improvement grants were awarded at 100% to extremely low income households, totaling \$15,529.

One home improvement grant was awarded at 75% to a very low income household, totaling \$12,113.

The CRA annual audit ensures transparency and compliance with regulatory requirements, providing stakeholders with comprehensive insights into the financial standing. The annual audit was not available at the time of the creation of the report.

