

# PINELLAS PARK CRA

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# 2023 ANNUAL REPORT



# TABLE OF CONTENTS

- 1** Introduction
- 2** CRA Boundary
- 3** Community Vision and Goals
- 4** Board Members and Administration
- 5** Financial Overview
- 6** Property Valuation
- 8** Affordable Housing
- 9** 2023 Projects





# INTRODUCTION

The Pinellas Park Community Redevelopment Area (CRA), established in 1988 under Florida Law (Chapter 163, Part III), represents a comprehensive strategy to address the unique challenges and opportunities within its designated boundaries. Situated in the center of Pinellas County, this redevelopment area is designed to rejuvenate and uplift the community.

At its core, the Pinellas Park CRA is committed to fostering sustainable growth by strategically investing in infrastructure, economic development, and other various projects. By leveraging tax increment financing, the CRA channels resources into targeted improvements, breathing new life into neighborhoods and fostering a renewed sense of pride among residents.

Spanning 1,733 acres over the southern part of Pinellas Park, the original 1988 CRA boundary had a primary focus across Park Boulevard and 49th Street. In 2018, an evaluation of the existing CRA was administered and resulted in the expansion of the CRA boundaries. Pinellas Park City Council adopted Resolution 18-33 approving the CRA expansion to 2,481 acres.

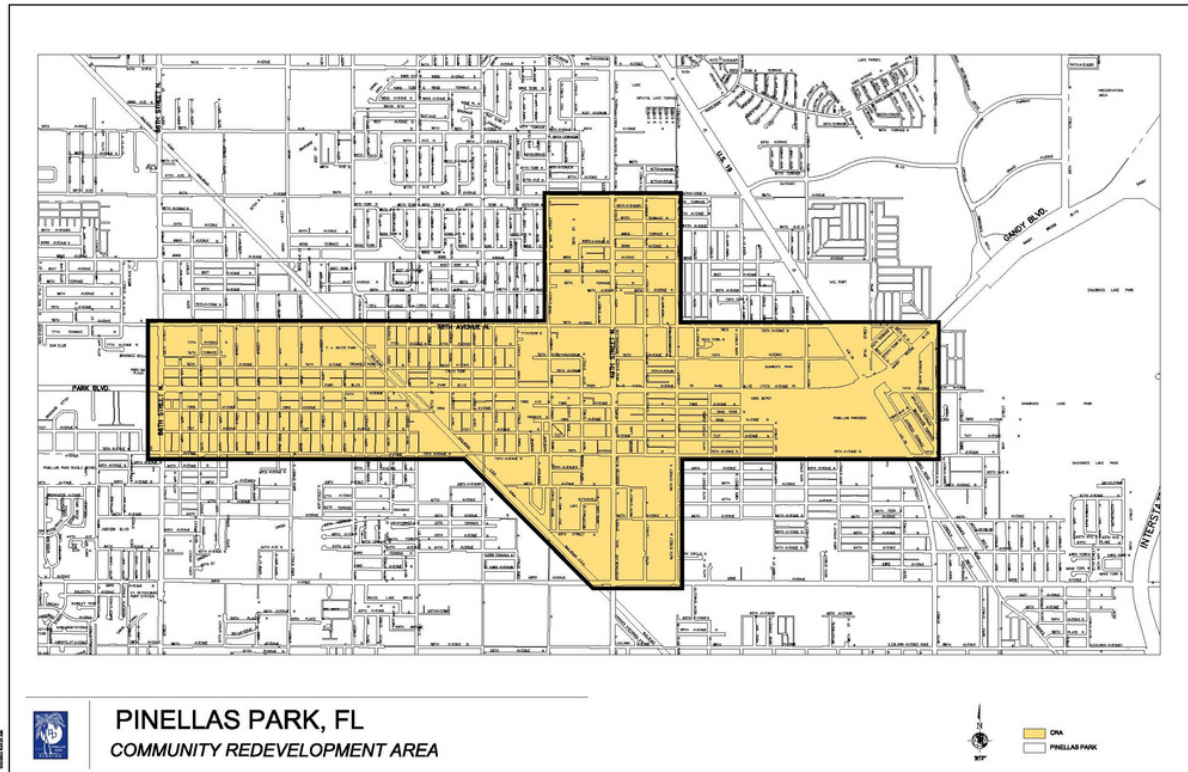
The Pinellas Park CRA seeks to create a dynamic and inviting environment conducive to both residential and commercial development. This involves initiatives such as streetscape enhancements, grants funding home improvement projects, and support for local businesses to stimulate economic vibrancy.

Through collective partnerships with the community, businesses, and local government, the Pinellas Park CRA envisions a future where the area not only retains its hometown charm but also evolves into a modern, thriving hub. By addressing blight, encouraging development, and promoting community engagement, the CRA is a pivotal force in shaping Pinellas Park.

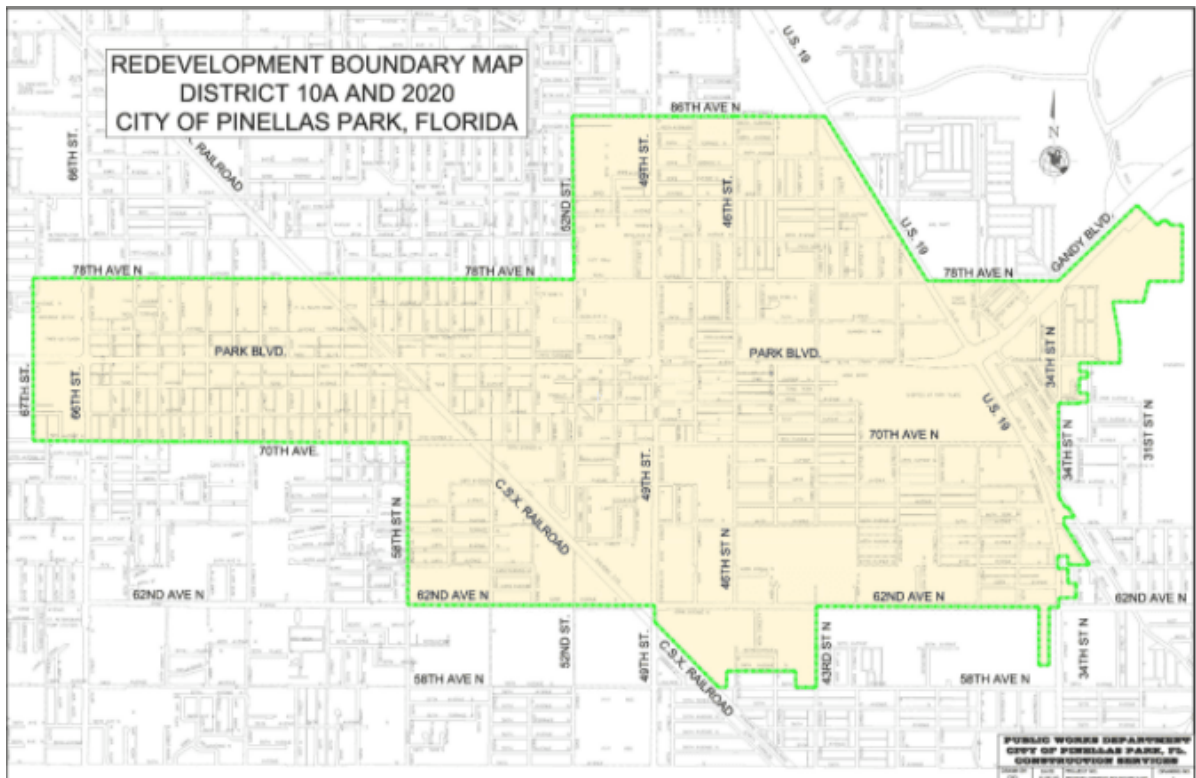


# CRA BOUNDARY MAP

Original Boundary formed in 1988



2018 Boundary Expansion





## COMMUNITY VISION

The Community Vision for the Pinellas Park CRA is to become a vibrant, active destination for the residents and visitors of all ages that celebrates the City's historic heritage, established neighborhoods, unique cultural, entertainment and artistic resources and natural environment while growing local businesses, providing job opportunities for our residents and encouraging redevelopment.



## STRATEGIC AND COMPREHENSIVE GOALS

Both Strategic and Comprehensive Goals have been identified to guide the overall activities and direction along with the day-to-day activities of Pinellas Park.

### 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

## BOARD MEMBERS AND ADMINISTRATION

In 1988, the City of Pinellas Park City Council adopted Resolution No. 88-76 creating the Pinellas Park Community Redevelopment Agency, the Pinellas Park Redevelopment District and the Tax Increment Financial District to provide an agency with the power and financial resources to address the blighted conditions according to Florida Statutes, Chapter 163.340 (8)(A). Resolution No. 88-76 also declared City Council to serve as the acting Community Redevelopment Agency.

### COMMUNITY REDEVELOPMENT AGENCY BOARD MEMBERS



Councilman Rick Butler,  
Chair



Mayor Sandra Bradbury,  
Vice Chair



Vice Mayor Patti Reed



Councilman Keith V.  
Sabiel



Councilman Tim Caddell

### CITY ADMINISTRATION

Bart Diebold, City Manager

Nick Colonna, Community Development Administrator

Aaron Petersen, Assistant Community Development Administrator

Erica Lindquist, Planning & Development Services Director

Derek Reeves, Long Range Planning Manager

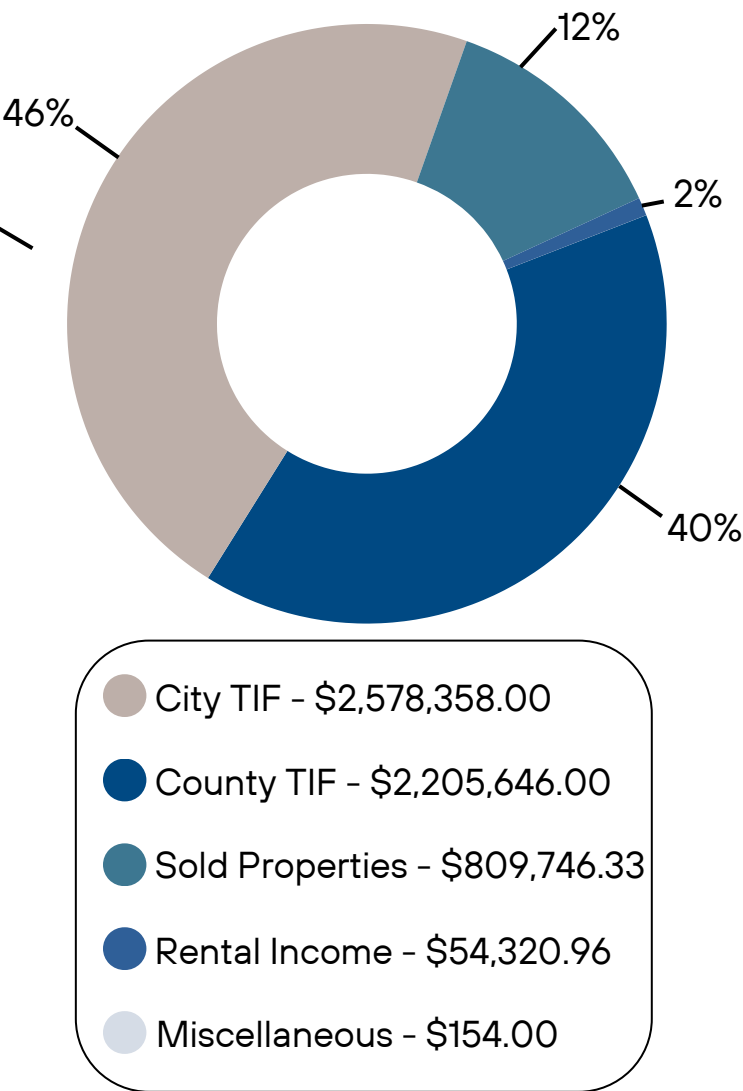
Lizzy St. Pierre, Economic Development Coordinator



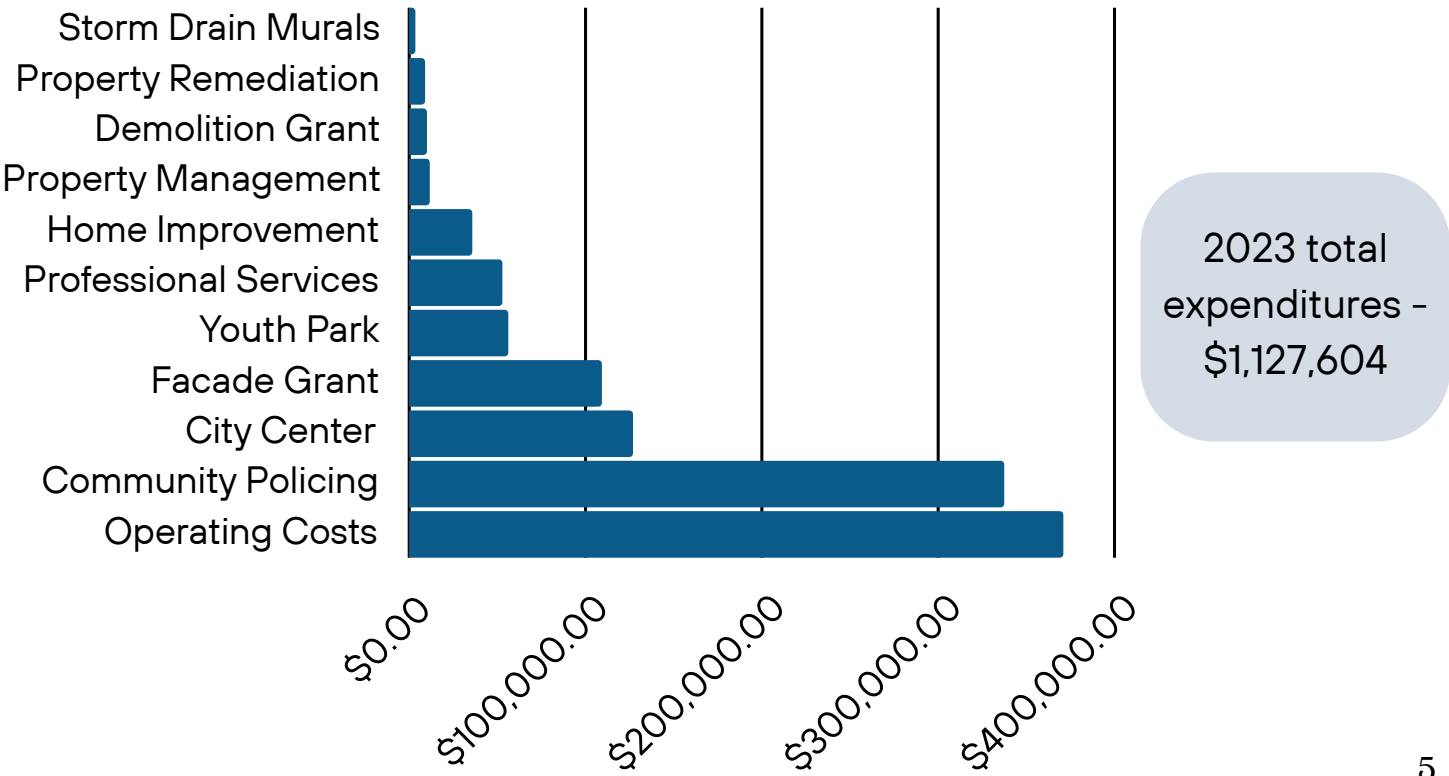
# FINANCIAL OVERVIEW

## FY 2023 REVENUES

Tax Increment Financing (TIF) is a crucial component of Pinellas Park's CRA. TIF captures the increased property tax revenue generated within a designated redevelopment area. As property values rise due to improvements and investments, the additional tax revenue - the "increment" - is the city and county percent that is earmarked for funding redevelopment projects.



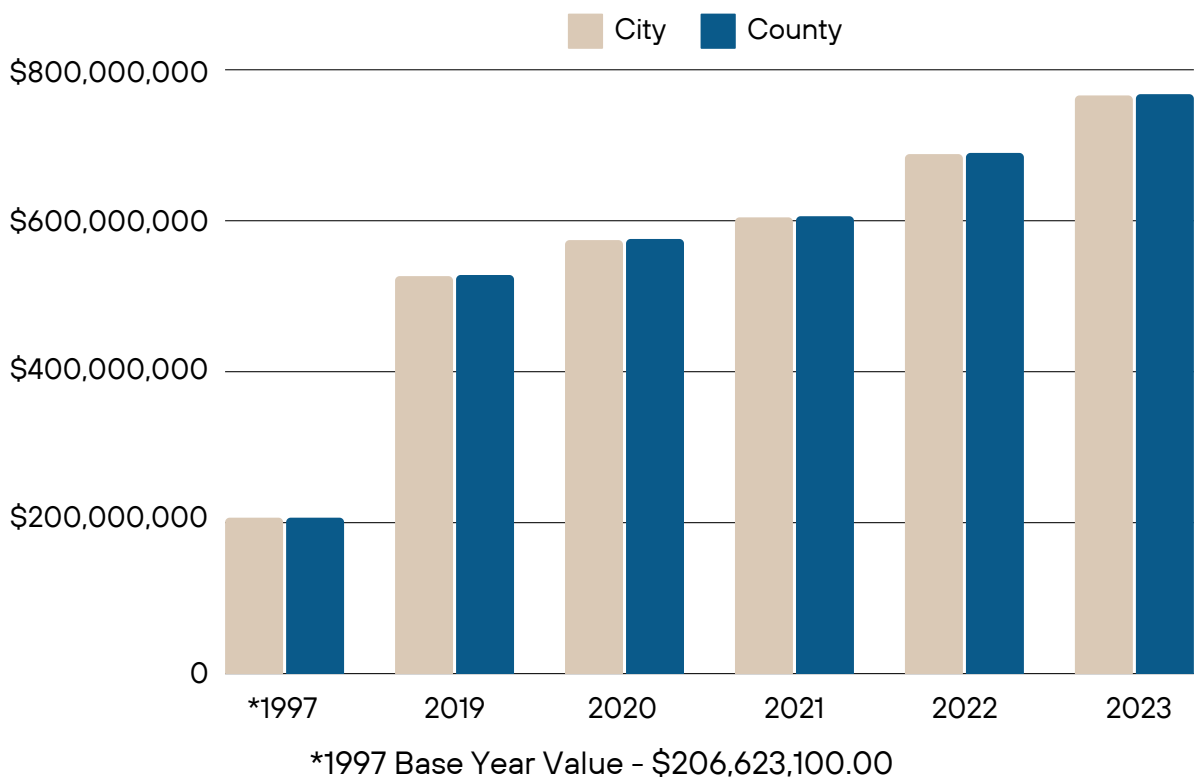
## FY 2023 EXPENDITURES



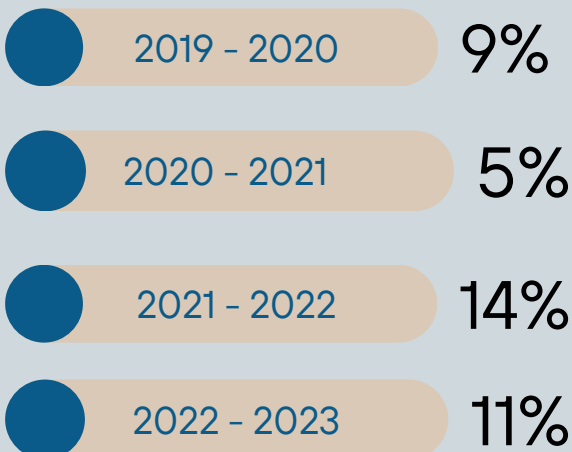
## PROPERTY VALUATION

In 1997, due to the economic state at the time, the City of Pinellas Park took a look at the current base level of the CRA and the depreciating value. The depreciation was to such an extent that the potential generation of any tax increment was not 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.

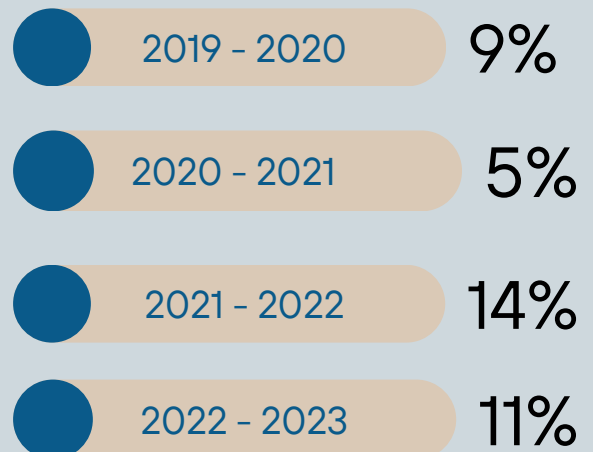
Taxable Property Value from 1997 Base Year to 2023



### Percent Increase Annually (City) 2019 - 2023

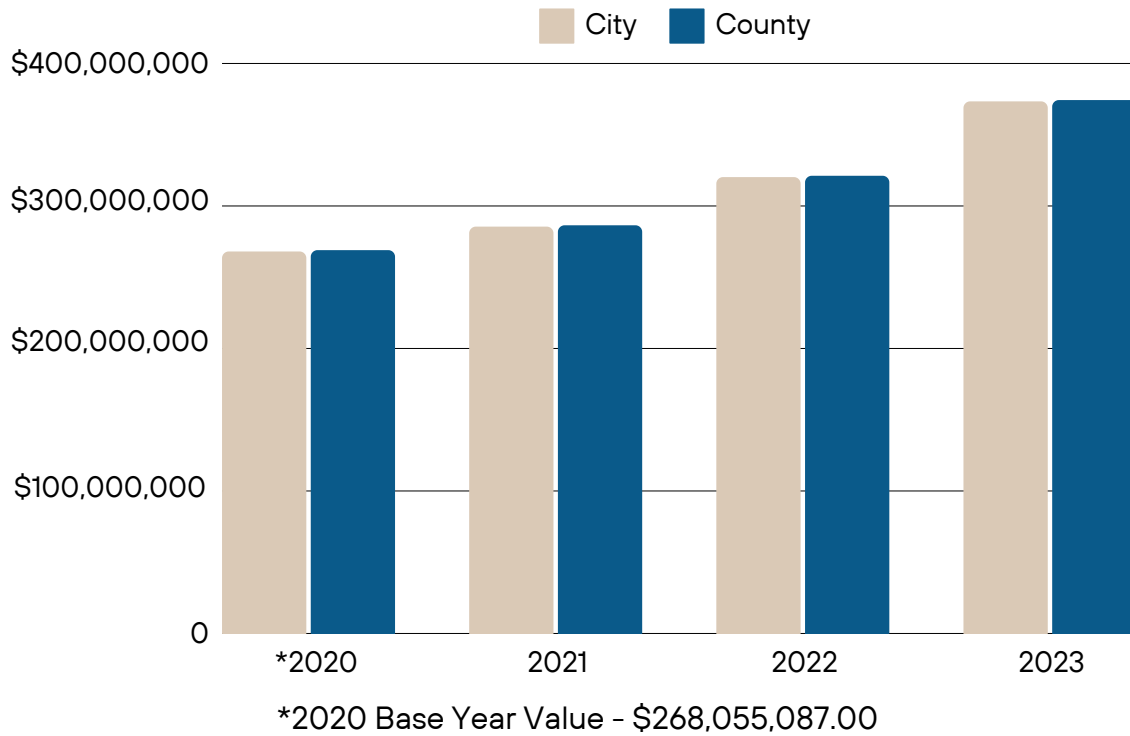


### Percent Increase Annually (County) 2019 - 2023





## Taxable Property Value from 2020 Expansion Base Area Year to 2023



### Percent Increase Annually (City) 2020 - 2023



### Percent Increase Annually (County) 2020 - 2023



# AFFORDABLE HOUSING

The CRA Home Improvement Grant Program aims to preserve affordable housing options through providing financial assistance to homeowners. Homeowners must meet the annual household income criteria within the CRA 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, and windows and structural repairs.

## Home Improvement Grants Awarded in Fiscal Year 2023

Total - \$35,765.63



Four home improvement grants were awarded at 100% for extremely low level income totaling \$28,265.63.

One home improvement grant was awarded at 75% for very low level income totaling \$7,500.00



## 2023 PROJECTS

### **8 Total Projects in Fiscal Year 2023**

5 Completed Projects

3 Ongoing Projects

### **CRA Facade Improvement Reimbursement Grant Program**

FY 23 - \$109,263.74

The CRA Facade Improvement Reimbursement Grant Program is designed to enhance the overall aesthetic appeal of buildings within the CRA by providing financial assistance for facade 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)



### **CRA Demolition Assistance Grant Program**

FY 23 - \$10,062.25

The CRA Demolition Assistance Grant Program offers financial assistance to commercial and residential projects aiming to remove blighted structures. By providing funding for demolition, this program helps revitalize neighborhoods, enhance property values, and improve overall safety. Additionally, it promotes economic development by clearing the way for new construction and encourages new development.

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



## 2023 PROJECTS

### Storm Drain Murals

FY 23 - \$3,484.75

The CRA Storm Drain Mural Project aims to raise awareness about the importance of keeping storm drains free from pollutants. Through colorful murals depicting the message “only rain down the drain”, the project educates the community about the direct connection between stormwater runoff and water quality. By creating a sense of place in the community, residents can take action in protecting local waterways for the future.

CRA Plan - Community and Culture (pg. 49)



### Youth Park

FY 23 - \$56,202.20

Youth Park, a state-of-the-art sports complex, brings numerous economic advantages to Pinellas Park's CRA. With modern facilities for various sports activities, it attracts athletes, families, and spectators from near and far, stimulating local businesses such as hotels, restaurants, and shops. Additionally, hosting tournaments and events at Youth Park will generate revenue within the CRA through tourism and spending, contributing to the overall economic growth of the area.

CRA Plan - Infrastructure (pg. 57)



### City Center

FY 23 - \$126,913.21

The new City Center will serve as an opportunity for revitalization, effectively eliminating blight and fostering economic activity. Through strategic planning, this will transform an under-utilized area into vibrant hubs of commerce, culture, and community engagement. With mixed-use spaces, pedestrian-friendly amenities, and attractive infrastructure, the City Center will ultimately become the main hub for redevelopment opportunities.

CRA Plan - Infrastructure (pg. 57)





# 2023 PROJECTS

## Property Management

FY 23 - \$11,655.00

As the CRA owns several properties that emphasize the arts and community engagement, the management and upkeep of each property is of vast importance. Some of these responsibilities include maintenance of grounds and landscaping, fencing, surveys and demolition. During Fiscal Year 2023, the CRA sold six properties to a variety of artists who promote the arts throughout the entire community.



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

## Community Policing

FY 23 - \$337,451.00

The Community Policing Unit demonstrates a dedication to the CRA by fostering trust, building relationships, and addressing local concerns. Some initiatives held by this unit include Operation Night Light, the distribution of CRA grant information, and presence at local events. By prioritizing community partnerships and tailoring strategies to address unique needs of the area, this unit plays a pivotal role in promoting a sense of security and fostering positive social change.



CRA Plan - Public Safety & Health (pg. 62 & 63)