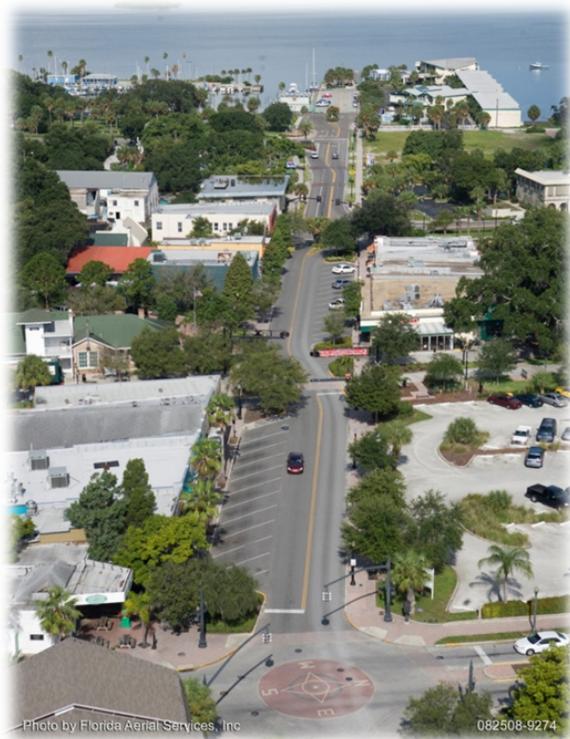


Community Redevelopment Agency Annual Report 2009-2010

City of Dunedin, Florida



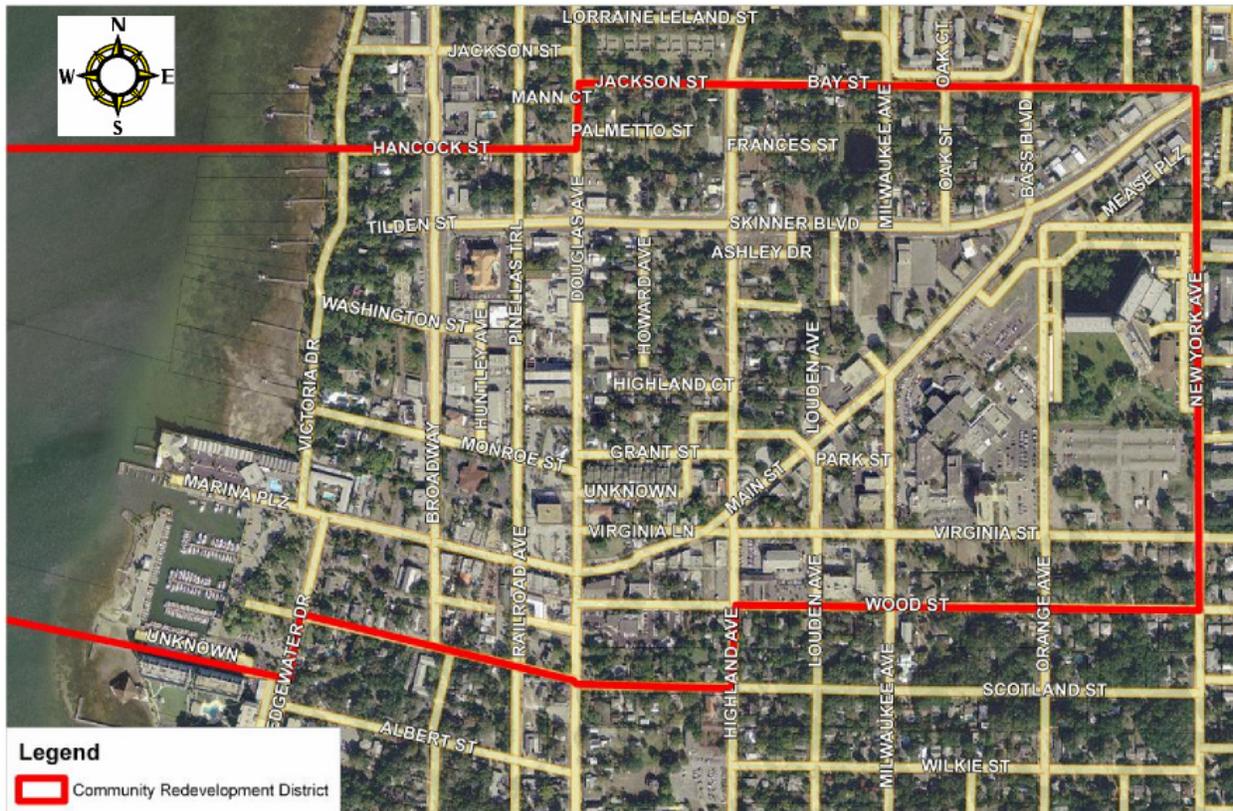
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Section I: INTRODUCTION

Chapter 163.387 (8), Florida Statutes, requires that the City of Dunedin file an annual report of its financial activities with the taxing authorities each year for the preceding fiscal year. This annual report has been prepared to meet that obligation and is filed for fiscal year 2009/2010 ending September 30, 2010. After approval by the Community Redevelopment Agency, the annual report is sent to Pinellas County.

This report sets forth: (1) the organization of the Community Redevelopment Agency and its member commissioners, (2) the organization and membership of the Community Redevelopment Agency Advisory Committee, (3) organization and membership of the administration, (4) financial statement of investments, liabilities, income, and operating expenses, and (5) public and private capital improvement and promotional projects accomplished.

The activities of the Community Redevelopment Agency are assigned by City of Dunedin Ordinance No. 88-31, adopted December 15, 1988, (*ratified and readopted by Ordinance No. 91-4 effective May 16, 1991*) whereas the community redevelopment plan entitled *Guideways to Downtown's Future* was found to conform to the general plan of the county and municipality as a whole.

Section II: COMMUNITY REDEVELOPMENT AGENCY

Organization. The five member Community Redevelopment Agency is comprised solely of the elected officials of the City Commission of the City of Dunedin, Florida, as created by Resolution No. 88-16, adopted May 12, 1988 (*ratified and readopted by Resolution No. 91-9 effective May 2, 1991*). The Agency operates under a set of by-laws providing for a name, purpose, membership, executive director, Agency committees, meetings, conflict of interest, distribution of materials, amendments, and an effective date.

Membership. Dave Eggers, Mayor of the City of Dunedin, served as Chairman of the CRA, and City Commissioners Julie Scales, Julie Ward Bujalski, Dave Carson, and Ron Barnette served as Agency Commissioners during fiscal year 2009/2010. City Manager Robert DiSpirito acted as supervising liaison between City administration and CRA administration, John Hubbard, City Attorney, provided legal counsel to the Agency, and City Clerk, Jerie Guegan, served as Clerk to the Agency.

Pictured from left: Commissioners Dave Carson and Ron Barnette, Mayor Dave Eggers, Commissioners Julie Scales and Julie Ward Bujalski.



Section III: CRA ADVISORY COMMITTEE

Organization and Membership. The CRA Advisory Committee was originally created as the CRA Advisory Board by motion at the regular meeting of the Agency on November 17, 1988. By CRA Resolution No. 90-1, the Board was formally established by the Community Redevelopment Agency on January 13, 1990, with the Board's participation consisting of thirteen members.

The CRA Advisory Board was re-established by Resolution 92-1 at the February 13, 1992, CRA meeting. This was accomplished, in name, by changing the CRA Advisory Board to the CRA Advisory Committee.

In 1999, through CRA Resolution 99-1, the CRA Advisory Committee was modified to consist of nine members. The purpose of the Board was to provide the Agency and its administration opinions, recommendations, and action programs relevant to all CRA District redevelopment and revitalization issues.

The Committee meets at least once per quarter and reports to the Community Redevelopment Agency on its activities. The Committee is supported by the CRA Director, CRA Administrator, and CRA Special Projects Coordinator.

Section IV: CRA ADMINISTRATION

Organization. The Director and Administrator of the Agency are responsible for the administration and management of programs developed by them, the CRA Advisory Committee and those presented before and approved by the Community Redevelopment Agency.

Membership. For FY 2009/2010, Robert Ironsmith continued in the capacity as CRA Director to oversee the daily administrative matters of the CRA. Joan McHale served as Administrator of the CRA, Trevor Davis served as Special Projects Coordinator, and Greg Rice as Director of Planning and Development was consulted frequently with regard to Downtown programs and zoning matters.

Section V: FINANCIAL STATEMENT

Ordinance No. 88-32, adopted by the City Commission on December 15, 1988, (*ratified and readopted by Ordinance No. 91-5 effective May 16, 1991*) established Tax Increment Financing (TIF), which specifically provides for a redevelopment trust fund, for City tax funds to be appropriated in the trust fund, and for certain other matters in connection therewith. The Pinellas County Board of County Commissioners' aggregate taxing authority also contributed to the trust fund. The Community Redevelopment Agency is funded through tax increment financing revenues and actively seeks grant funds for Downtown capital improvements.

City of Dunedin, Florida
Community Redevelopment Agency Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget to Actual
For the Fiscal Year Ended September 30, 2010

	<u>Budgeted amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<u>REVENUES</u>				
Taxes:				
Property	570,000	570,000	493,578	(6,422)
Intergovernmental revenues:				
Grants – state	-	-	424,108	424,108
Miscellaneous revenues:				
Investment earnings / (loss)	10,000	10,000	17,120	7,120
Other revenues / grants	18,000	18,000	75,865	57,865
Total revenues	<u>598,000</u>	<u>528,000</u>	<u>1,010,671</u>	<u>482,671</u>
<u>EXPENDITURES</u>				
Current:				
Economic environment	346,340	453,085	500,483	(47,398)
Capital projects:				
Economic environment	1,197,000	1,006,117	877,083	129,034
Total expenditures	<u>1,598,340</u>	<u>1,512,702</u>	<u>1,377,566</u>	<u>135,136</u>
Revenues over (under)				
Expenditures	<u>(1,000,340)</u>	<u>(984,702)</u>	<u>(366,895)</u>	<u>617,807</u>
<u>OTHER FINANCING SOURCES</u>				
Transfers out	-	5,200	(5,200)	(10,400)
Total other financing sources	<u>-</u>	<u>5,200</u>	<u>(5,200)</u>	<u>(10,400)</u>
Net change in fund balances	(1,000,340)	(979,502)	(372,095)	607,407
Fund balances – beginning	1,944,078	1,991,827	1,991,827	-
Fund balances – ending	<u>943,738</u>	<u>1,012,325</u>	<u>1,619,732</u>	<u>607,407</u>

**SUMMARY OF
ASSESSED TAXABLE VALUES IN THE DOWNTOWN
AND
TAX INCREMENT FINANCING REVENUES**

On the next page, is a table showing the amounts of Tax Increment Financing revenue generated since its inception in 1988 to 2010. The table shows the levels increasing except for the years 1991, 1992, 1993, 1994, and 1996 to 1997 and more recently seeing the levels drop significantly from 2007 to 2010 as a result of the overall real estate decline.

It is important to note that the revenue generated off of the first \$35,411,500 (CRD Assessed Taxable Value) comes to the City of Dunedin general fund and the CRA receives only the revenue generated above the base amount from both the City and Pinellas County. For 2010, this equated to \$378,844.

The TIF process is slated to run for another 8 years and sunset in 2018. The CRA is working toward updating its Master Plan and asking for an extension from Pinellas County to operate and receive revenues until 2033. Currently the CRA obtains approximately \$8,400 in TIF revenue from each \$1,000,000 of new assessed taxable value created in the redevelopment district. Out of the \$8,400 collected, approximately 58% comes from Pinellas County and 42% from the City of Dunedin.

In general the TIF revenues have dropped dramatically from 2007 in concert with real estate market decline and capital projects for outlying years will need to be carried out using TIF reserves.

**ASSESSED VALUE OF CITY OF DUNEDIN'S DOWNTOWN AREA
FROM 1988 – 2010**

Year	Taxable Value	%Increase/Decrease From Prior Year	TIF Dollars Generated	New Construction Dollar Amount
1988	\$35,411,500	Base Year Established	-	-
1989	\$37,790,060	6.7	\$24,133	-
1990	\$38,190,470	1.1	\$29,214	-
1991	\$39,166,940	2.6	\$39,912	\$244,655
1992	\$37,354,790	-4.6	\$20,654	\$78,251
1993	\$41,687,415	11.6	\$64,265	\$42,775
1994	\$41,599,690	-0.2	\$64,284	\$103,484
1995	\$42,134,790	1.3	\$65,973	\$170,700
1996	\$37,325,600	-11.4	\$19,301	-\$25,400
1997	\$37,015,600	-1.0	\$15,409	\$109,100
1998	\$39,487,230	6.7	\$37,382	\$72,800
1999	\$42,542,640	7.7	\$64,135	\$1,261,700
2000	\$44,808,110	5.3	\$90,344	\$1,794,600
2001	\$51,000,000	13.8	\$149,876	\$1,916,000
2002	\$57,313,430	13.5	\$214,549	\$2,839,000
2003	\$63,834,500	11.3	\$285,310	\$283,000
2004	\$69,875,200	8.6	\$345,945	\$693,500
2005	\$83,491,400	19.5	\$482,624	\$1,426,900
2006	\$104,601,400	25	\$631,417	\$489,200
2007	\$117,126,288	11.9	\$697,998	-\$47,296
2008	\$111,366,116	-5.0	\$609,646	\$0
2009	\$96,893,470	-13.0	\$493,578	\$205,091
2010	\$86,911,627	-10.0	\$413,714	

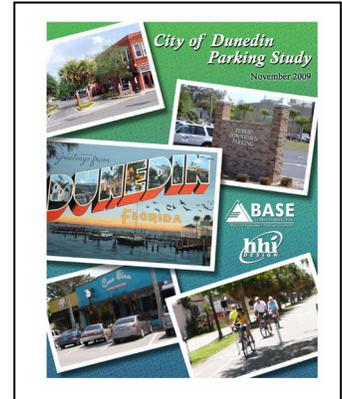
Section VI: ACCOMPLISHMENTS OF FY 2009/2010

The Community Redevelopment Agency in collaboration with the CRA Advisory Committee and administrative staff targeted promotional and capital activities for this reporting period. The list to follow highlights the accomplishment of Agency goals through public and private cooperation:

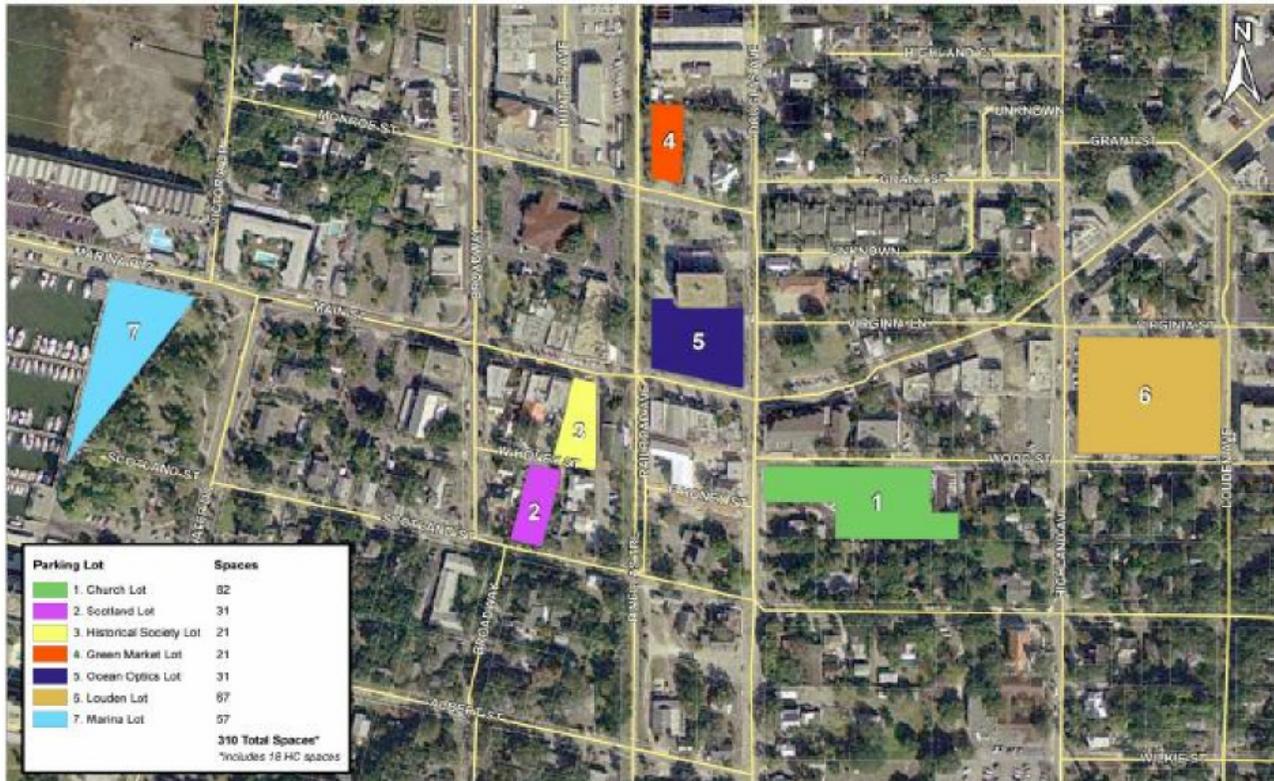
1. **Downtown Parking Study:** Base Consulting/HHI of Orlando was selected through an RFP process to perform a Downtown Parking Study. The following recommendations resulted from this study:

- The CRA District is minimally meeting parking requirements today
- The CRA District needs parking for special events, and needs to create a special events parking plan
- The CRA district has parking lots at risk
- The CRA needs to maximize existing parking
- The CRA needs to investigate building a parking structure in the future

The CRA adopted this report.

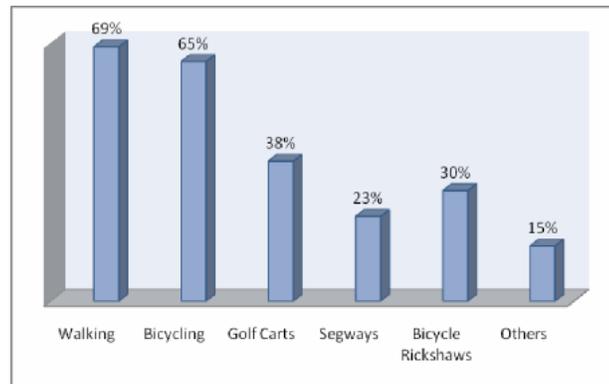


Below: Map of downtown parking lots today



2. **Alternative Transportation:** As part of the parking study, modes of alternative transportation were studied. The following observations/recommendations were made:
- A Wayfinding system should be developed.
 - Public transportation has three bus routes servicing the downtown. Narrow turning radius on Main Street provides challenges.
 - Explore Jolley Trolley service to downtown.
 - The Pinellas Trail helps spur local businesses by creating a bicycle and pedestrian-friendly downtown.

As a means to determine ways in which people come to downtown Dunedin, a survey was developed. Results are provided below:



As an additional form of alternate transportation, the City Commission asked the CRA to form a Golf Cart Task Force to explore the potential use of golf carts in the downtown area. This group will investigate other communities that use golf carts, rules/regulations and bring back recommendations.

3. **Brownfield Designation:** A recommendation by the CRA Advisory Committee was to designate the entire CRA District a Brownfield. After discussion it was recommended to designate only commercial areas within the CRA and then bring it back before the City Commission by resolution. After approved, it will then proceed to the County Commission for the formal designation process.
4. **Façade Grant Program:** A total of five (5) property owners participated in the CRA's façade incentive program. The façade program is an economic stimulus plan to encourage business activity and new investment, and is a great mechanism to stimulate enhancement of appearance and condition of commercial structures. The façade program was expanded this year to include murals. During Fiscal Year 2009-2010, the CRA reimbursed \$34,203 with total project costs of \$169,142. The five participants:
- 680 Main Street – The Living Room Restaurant
 - 1000 Broadway – Retail strip center
 - 811 Douglas – Commercial building

- **730 Broadway - Stirling Commons (retail/commercial).** Investor purchased property at the intersection of Main/Broadway in the CRA District and made improvements to the Dicus Building and former Stirling Hall. Retail and bar/restaurants on the first floor; and they are working with the Dunedin Fine Art Center for art studios on the second floor.



- **833 Douglas - Cabana Café (restaurant/retail)**



A separate enhancement grant of \$50K was given to the Dunedin Historical Museum for improvements to the front of the building.

5. **Downtown Landscaping:** The CRA adopted a formal landscaping plan for the downtown area. A landscape architect designed a plan for Florida-friendly plantings with a lush, curb appeal. A third Parks Service worker was also hired on a temporary basis.
6. **The Gateway Project,** which began in 2006, completed Phase I during this Fiscal Year. The Milwaukee Avenue extension from Main Street to Skinner Boulevard is open as a two-lane street with angle parking and decorative lighting. Main Street from S.R. 580 to Milwaukee Avenue was enhanced with decorative lighting and streetscaping. The area was improved with a new entryway sign for downtown, and moving the utilities from overhead to underground. The ribbon cutting ceremony was held in Spring 2010.
7. **The CRA acquired a \$1.3 million dollar reimbursement grant from the Florida Office of Tourism, Trade and Economic Development (OTTED) for the Gateway Project with the help of Senator Mike Fasano and State Representative Tom Anderson. All submissions for reimbursement were made and received during this Fiscal Year.**



6. **The CRA Master Plan is being updated from its original inception in 1988. This Plan is proposing to extend the CRA to the year 2033. Once approved by the CRA, this Master Plan will be brought before Pinellas County Commission for final adoption.**

Another component to this Master Plan is a **Downtown Waterfront Corridor Plan**. The process began with a public charrette and meetings with the Marina Advisory Committee & Boat Club. The promenade area on Alternate 19 connects the Marina to the downtown on the north side, and east to Broadway encompassing the Marina.

As part of the CRA Master Plan Update, the following Vision Statement for the City was adopted:

Our vision is to preserve and enhance Downtown Dunedin's friendly, quaint and walkable coastal atmosphere while expanding live, work and play opportunities, and promoting sustainable redevelopment through public/private partnerships.

9. The CRA Advisory Committee elected new members John Tornga and Bob Henion. Members Sylvia Tzekas, Patti Coleman and John Freeborn were reappointed for an additional term. The CRA Advisory Committee also connected themselves to the Arts & Culture and Marina Advisory Committees by assigning liaison/ex-officio members.

7. New entryway signage was designed for the Broadway and Main Street intersection.



8. New businesses in the downtown area include: The Living Room Restaurant, the Angry Pirate Restaurant, Pan Y Vino Restaurant, Richards Whole Foods.

9. Downtown events created last fiscal year were extremely successful and continue today:

- Noon Tunes: Entertainment during the lunch hour weekly during the month of March



2nd Annual
NOON TUNES

Sponsored by **VOLKERT**
Engineers of Choice

Every Wednesday in March
Pioneer Park
11:30 am to 1:30 pm
Corner of Main Street & Douglas Avenue • Downtown Dunedin

Featured Artists : Well known local artists performing with another artist as a duo

March 3 Wendy Barmore Country/Rock/ Blues/Classics	March 10 Ron & The Classics Classics/Oldies	March 17 St. Patrick's Day Noel Cooney Irish Music	March 24 Steve Grant Classic Rock	March 31 Stephanie Anderson Guitar Pop/Folk
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Box Lunch only \$8.00 These are the participating restaurants from the Walk-Thu Guide. Please call a 15 hour ahead to order lunch.

After Lunch Enjoy a Baseball Game!
MARCH 3 • 1:05 PM
Blue Jays (Opening Day) vs Detroit Tigers
MARCH 10 • 1:05 PM
Blue Jays vs Phillies

Dunedin Stadium
371 Douglas Avenue
Call for ticket information:
733-0429

Presented by the City of Dunedin's Parks & Recreation Department and Community Redevelopment Agency

For more info call: 727-812-4545

- 2nd Friday Art/Wine Walk: The second Friday evening of the month

- Movies in the Park: Friday night movies in Pioneer Park during April and October



FILMS IN PIONEER PARK - DUNEDIN

Films begin at 8 p.m. • Corner of Main St. & Douglas Ave. • Downtown
FREE PUBLIC PARKING: Virginia & Highland • Wood & Douglas • Main & Douglas

Friday, April 2 King Kong
(1933) • Fay Wray • The original and the best! Skull Island natives capture blonde bombshell and aspiring movie star Jen Darrow (Fay Wray) and offer her as a sacrifice to their god, King Kong. After being captured by the movie crew, the ape of epic proportions escapes and terrorizes New York City.

Friday, April 9 The Road To Morocco
(1942) • Bob Hope and Bing Crosby • While Bing is pursuing a beautiful princess, he sells Bob off to a slave-trader and they both end up rescuing her from a fierce sheik.

Friday, April 16 Wuthering Heights
(1939) • Laurence Olivier, Merle Oberon, David Niven • Set against the wild desolation of the English moors, this is a tragic love story of Heathcliff (Laurence Olivier) and Cathy (Merle Oberon). This is a classic tale of passion, hatred, and revenge and is one of the most acclaimed and best-loved films of all time.

Friday, April 23 Breakfast At Tiffany's
(1961) • Audrey Hepburn, George Peppard, Mickey Rooney • A highly rated comedy based on the 1958 novel by Truman Capote. Holly Golightly (Audrey Hepburn), a socialite with a sordid past, falls for and inspires Paul Varjak (George Peppard), a struggling writer in this mod New York romance.

Friday, April 30 It Happened One Night
(1934) • Clark Gable, Claudette Colbert • An unhappy heiress (Claudette Colbert) falls for a news reporter (Clark Gable) she meets on a bus trip across America. The film dispensed with traditional studio sets to show the real America of buses, highways, and motels. One of the most popular comedies of the '30s and a winner of five major Academy Awards.

A summer Orange Festival was held in July at Edgewater Park. This event is hoping to become an annual event in the downtown.

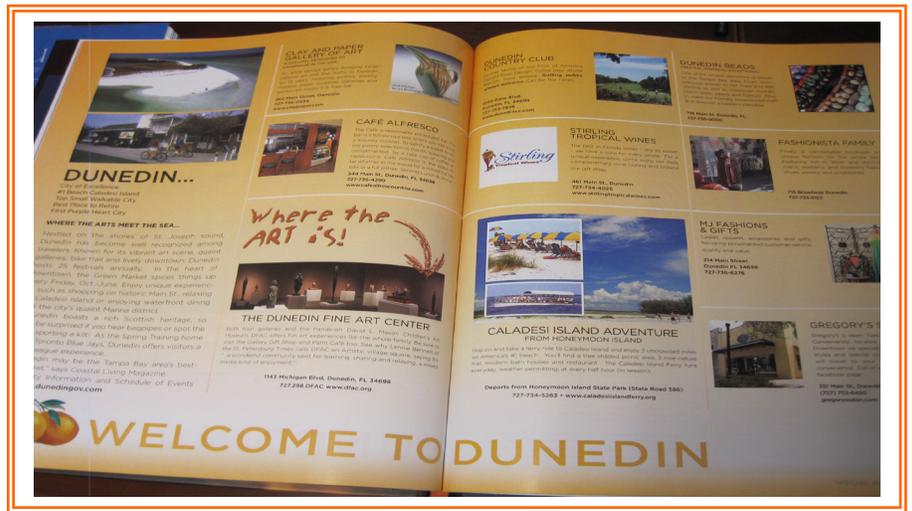
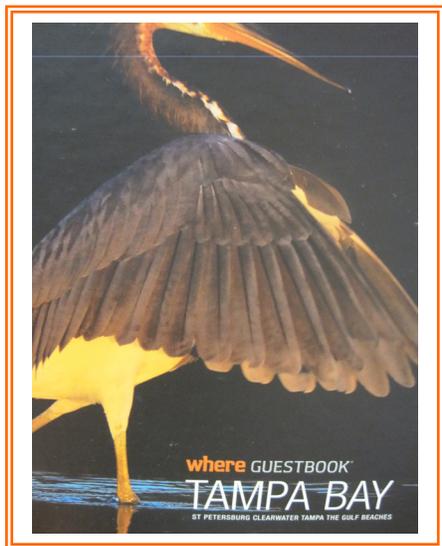


A few downtown events are being expanded to multi-day events to bring more people downtown to the businesses and hotels (Wines the Blues, Antiques Fair).

10. The Green Market completed the sixth season of Friday mornings in Pioneer Park from October through May. It is a very successful event for the downtown with over 25 vendors, and has been extended to include summer Saturday mornings through July. Next year the Market Manager has requested holding the Saturday market all season.



11. The City of Dunedin advertised in the *Where Guest Book*, which is placed in over 12,000 guest rooms in hotels in Pinellas and Hillsborough Counties to promote tourism.



13. Approval was granted for an upcoming project at the Highland Avenue/Main Street intersection. Enhancements including streetscaping, brick sidewalks, and undergrounding utilities are proposed to make this area more pedestrian-friendly. This area is a main intersection and a visible linkage between downtown and uptown, sitting halfway between Gateway and the Gulf.

14. Directional signs for the downtown area were updated and replaced. These five (5) steel signs have maps with locators for downtown merchants and other locations in the downtown area and hold the Downtown Walk-Thru Guide.



15. Furniture at the BoxCar was purchased for visitors to the area and bicyclists/walkers on the Pinellas Trail. The CRA Advisory Committee and the Arts & Culture Committee provided input on the design and materials chosen.



Section VII: SUMMARY

FY 2009/2010 marked a year in which the City Commission acting as the Community Redevelopment Agency continued with its commitment to downtown revitalization. During the year, improvements were made to Milwaukee Avenue and Main Street that serve as a gateway to downtown.

The property located at Main Street and Broadway was purchased by developer Joe Kokolakis, and now features interesting retail shops, a café, a tavern, offices and artist studios.

Although the overall economic environment was challenged, the downtown continues to do well as a result of both public and private investment made throughout the year. The occupancy rate downtown is strong and when any vacancy occurs it is filled rapidly.

The combination of the highly regarded special events and the general interest in downtown has not waned even as real estate has faced its biggest downturn since the great depression.

With this in mind, the assessed values of downtown properties has continued to decrease and impacted the Tax Increment Revenues generated during the 2009/2010 fiscal year. It was projected for the CRA to receive ad-valorem tax increment revenues of \$570,000, but in fact a final year end budget adjustment was needed to reflect the actual amount received of \$493,578.

Even though TIF revenues continue to decline there are still many needs for the downtown, and upcoming funds are expected to be earmarked for wayfinding, Douglas Avenue enhancements, leased areas for parking, streetscape amenities, promenade enhancements, activity amenities, public beautification and landscaping care.

The challenges for the CRA include balancing downtown special events and outdoor entertainment with the many businesses and residences located within the downtown. The development of the Gateway Tract and 200 Main Street will also be of paramount importance as staff works on creative ideas with the developers. The creation of more downtown parking will also require energy to view various options.

The above mentioned goals, along with the CRA's sustained focus to encourage redevelopment of underutilized properties in the Downtown will remain a main priority.

THIS ANNUAL REPORT FOR FISCAL YEAR 2009/2010 OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, IS HEREBY APPROVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, IN SESSION DULY AND REGULARLY ASSEMBLED, THIS ____ DAY OF _____, 2011.

Chairman

City Manager

Director

ATTEST:

City Clerk