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Title: EASTSIDE NEIGHBORHOOD PLAN AMENDMENT TO ESTABLISH TIME CERTAIN

Sponsors: Jewel Cannada-Wynn

Indexes:

Code sections:

Attachments: 1. F.S. 163.362 - Contents of Community Redevelopment Plan

| Date | Ver. | Action By | Action | Result |
|----------|------|--------------------------------|----------|--------|
| 5/8/2017 | 1 | Community Redevelopment Agency | Approved | Pass |

ACTION ITEM

SPONSOR: Jewel Cannada-Wynn, Chairperson

SUBJECT:

EASTSIDE NEIGHBORHOOD PLAN AMENDMENT TO ESTABLISH TIME CERTAIN

RECOMMENDATION:

That the Community Redevelopment Agency (CRA) recommend to City Council the amendment of the Eastside Neighborhood Plan Element of the Urban Infill and Redevelopment Plan to establish and incorporate therein a time certain which maximizes the number of years currently allowed under Chapter 163, Part III, Florida Statutes.

SUMMARY:

On October 26, 2000, City Council adopted the Urban Infill and Redevelopment Area Plan (“Plan”) pursuant to Chapter 163.2517, Growth Policy Act, Florida Statutes. City Council amended and re-adopted the Plan on October 27, 2005 by adoption of Ordinance No. 15-05 to incorporate the Eastside Neighborhood Plan element and subsequently took action to establish the Eastside Neighborhood Trust Fund to provide funding for implementation of the Plan through Tax Incremental Financing (TIF) pursuant to Chapter 163 Part III, Community Redevelopment, Florida Statutes, for a period of twenty (20) years beginning in 2005 and terminating during fiscal year 2025. An additional amendment was adopted by City Council on August 28, 2014, adding program elements.

In accordance with Florida Statutes (F.S.) 163.362(10):

“Every community redevelopment plan shall.... Provide a time certain for completing all redevelopment financed by increment revenues. ...for any agency created after July 1, 2002, the time certain for completing all redevelopment financed by increment revenues must occur within 40 years after the fiscal year in which the plan is approved or adopted.”

The proposed amendment will establish and incorporate into the Plan, a time certain for completing all redevelopment financed by TIF beginning in 2005, the fiscal year after plan adoption, and terminating at the close of fiscal year 2045. This action will maximize the plan implementation period currently allowable under Florida Statutes. A twenty (20) year extension of TIF revenue for the Eastside Redevelopment Trust Fund was approved by the CRA Board on April 10, 2017 and will be submitted to City Council for consideration concurrently with the proposed Plan amendment.

PRIOR ACTION:

October 26, 2000 - City Council adopted the Urban Infill and Redevelopment Plan.

February 12, 2004 - City Council adopted the Eastside Neighborhood Plan.

October 27, 2005 - City Council adopted Ordinance No. 15-05 incorporating the Eastside Neighborhood Plan into the Urban Infill & Redevelopment Plan (UIRP).

October 27, 2005 - City Council adopted Ordinance No. 16-05 establishing and providing funding for the Eastside Redevelopment Trust Fund.

August 28, 2014 - City Council adopted Ordinance No. 30-14 adding program elements into the Eastside Neighborhood Plan Element of the UIRP.

FUNDING:

Budget: NA

Actual: NA

FINANCIAL IMPACT:

Future Tax Increment Revenues will fund additional redevelopment projects in the Eastside Redevelopment Area.

CITY ATTORNEY REVIEW: Yes

5/3/2017

STAFF CONTACT:

M. Helen Gibson, AICP, CRA Administrator
Victoria D'Angelo, Assistant CRA Administrator

ATTACHMENTS:

1) F.S. 163.362 - Contents of Community Redevelopment Plan

PRESENTATION: No