



THE COMMUNITY REDEVELOPMENT AGENCY
FOR PORT ORANGE TOWN CENTER
REGULAR MEETING AGENDA

COUNCIL CHAMBERS – 6:30 PM – CITY HALL
MARCH 20, 2018

A. OPENING

1. Roll Call

B. DISCUSSION/ACTION

2. Approval of Minutes - December 5, 2017
3. Port Orange Town Center CRA Annual Report - FY 2016/2017
4. Public Comments

C. BOARD COMMENTS

D. ADJOURNMENT

ANY PERSON WHO DECIDES TO APPEAL ANY DECISION MADE BY THE COMMUNITY REDEVELOPMENT AGENCY FOR PORT ORANGE TOWN CENTER WILL NEED A RECORD OF THE PROCEEDINGS, AND FOR SUCH PURPOSE HE OR SHE MAY NEED TO ENSURE AT HIS OR HER OWN EXPENSE FOR THE TAKING AND PREPARATION OF A VERBATIM RECORD OF ALL TESTIMONY AND EVIDENCE OF THE PROCEEDING UPON WHICH THE APPEAL IS TO BE BASED.

NOTE: IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, TO THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORT-ORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING DATE. IF YOU ARE HEARING OR VOICE IMPAIRED, CONTACT THE RELAY OPERATOR AT 7-1-1 or 1-800-955-8771. UPON REQUEST BY A QUALIFIED INDIVIDUAL WITH A DISABILITY, THIS DOCUMENT WILL BE MADE AVAILABLE IN AN ALTERNATE FORMAT

IF YOU NEED TO REQUEST THIS DOCUMENT IN AN ALTERNATE FORMAT, PLEASE CONTACT THE CITY CLERK WHOSE CONTACT INFORMATION IS PROVIDED ABOVE.

TOWN CENTER CRA MEETING MINUTES
COUNCIL CHAMBERS – CITY HALL
1000 CITY CENTER CIRCLE
DECEMBER 5, 2017

THE REGULAR MEETING of the TOWN CENTER CRA was called to order by Vice Chair Ford at 6:33 p.m.

Roll Call:	Present:	Member Chase Tramont Member Drew Bastian Member Scott Stiltner Member Bob Ford Member Donald Burnette
	Absent:	Member Ben Talluto Chairman Raymond Donadio
	Also Present:	Jake Johansson, City Manager Margaret T. Roberts, City Attorney Robin Fenwick, City Clerk

DISCUSSION/ACTION

2. Approval of Minutes – September 19, 2017

Motion to approve the Minutes of September 19, 2017 was made by Member Tramont, and Seconded by Member Bastian. Motion carried unanimously by voice vote.

3. Resolution No. 17-2 – Port Orange Town Center CRA Tax Increment District FY18 Operating Budget.

Member Burnette read Resolution No. 17-2.

Motion to approve Resolution No. 17-2 was made by Member Tramont, and Seconded by Member Burnette. Motion carried unanimously by roll call vote.

4. Public Comments – There were none.

5. CRA Member Comments – There were none.

ADJOURNMENT: 6:36 p.m.

Chairman Raymond Donadio



COMMUNITY REDEVELOPMENT AGENCY FOR PORT ORANGE TOWN CENTER

REQUESTED AGENCY MEETING DATE: 03/20/2018

Consent Item: No

SUBJECT: (B3) Port Orange Town Center CRA Annual Report - FY 2016/2017

DEPARTMENT: Community Development

RECOMMENDED MOTION: Move to accept the FY 2016/2017 Annual Report for the Port Orange Town Center Community Redevelopment Agency, as presented.

SUMMARY: Pursuant to Chapter 163.356(3)(c), Florida Statutes, all CRAs are required to annually file a report of activities and a financial statement for the preceding fiscal year with the local governing body. The attached report has been provided to the Port Orange City Council in fulfillment of this requirement. The County of Volusia and Halifax Hospital, both of whom contribute to the Tax Increment Fund, have also been provided a copy of the Annual Report. Notice of availability of this report has been published in the Daytona Beach News Journal to meet legal advertising requirements, and a copy of the report has been posted on the City's website for review by the public.

ATTACHMENTS:

1.	FY16-17 PORT ORANGE TOWN CENTER CRA ANNUAL REPORT	FY16-17 PORT ORANGE TOWN CENTER CRA ANNUAL REPORT.pdf
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Penelope Cruz	Created/Initiated - 02/23/2018
Tim Burman	Approved - 03/01/2018
Tracey Riehm	Approved - 03/07/2018
Margaret Roberts	Approved - 03/08/2018
Jake Johansson	Approved - 03/09/2018
Robin Fenwick	Final Approval - 03/09/2018

AGENCY ACTION: New
CONTINUATION DATE:

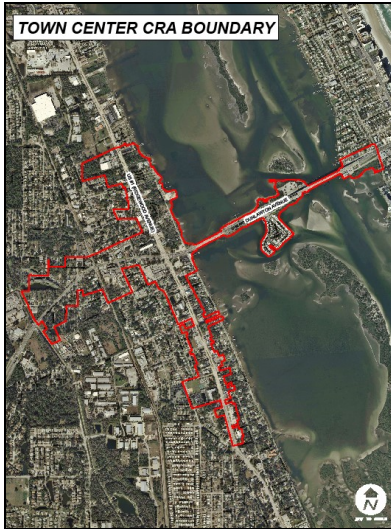
Follow up letter/action needed by: Department-**No**, Clerk's Office-**No**, or N/A-**No**

PORT ORANGE TOWN CENTER

Community Redevelopment Agency Port Orange, Florida

ANNUAL REPORT FY 2016/2017

THIS IS TOWN CENTER



The Port Orange Town Center CRA, outlined in red above, is approximately 271 acres in size and represents 1.44% of the City's total tax base.

The Port Orange Town Center Community Redevelopment District is comprised of three hundred and seven (307) parcels constituting two hundred seventy-one (271) acres of land situated within the eastern section of Port Orange. This area historically served as the commercial core of the City. The creation of the Port Orange Town Center Community Redevelopment District in 1998 was the first of many steps to be undertaken by the City to ensure that this historic area of the community remains a viable center of commercial and civic activity.

The vision for the “rebirth” of Town Center includes a strong emphasis on mixed-use development. The goal is to create a signature destination that reestablishes Port Orange’s image as a premier waterfront community. Port Orange Town Center is comprised of five Special Character Districts. These Special Character Districts are; Riverwalk, Causeway, Down Under, Dunlawton Village, and Ridgewood Avenue. Each of these districts have their own unique attributes and opportunities, but they all share the same vision of a revitalized “heart of Port Orange”; a unique place within the community that blends history, culture and public access to the water.

The 35-acre Riverwalk Project Area, located east of U.S. 1/Ridgewood Avenue and north of Dunlawton Avenue, has been the focal point for the redevelopment efforts and investment in Town Center.

Based on the Volusia County Property Appraiser’s Final Tax Roll data, there was \$1,097,933 increase in taxable value between 2016 and 2017. The 2017 total taxable value within the Port Orange Town Center CRA stands at \$43,056,441.

The County of Volusia and Halifax Hospital participate in the Tax Increment Trust Fund and are valued partners in the City’s redevelopment efforts.

TOWN CENTER GOALS AND OBJECTIVES

GOALS

1. Develop five **Special Character Districts** recognizing that these areas are distinct in terms of uses and built environment;
2. Identify and **promote land uses and zoning** which are compatible with the special character districts and the overall POTC visions;
3. Introduce **mixed-use development** comprised of commercial, office and residential uses and active programming to draw people to POTC;
4. Develop a **coordinated design concept** for open space, streetscape, furniture and recreation facilities in a manner that emphasizes the nautical history and location of POTC;
5. Identify suitable locations for **housing** and promote a variety of dwelling types to complement the mixed-use nature of POTC;
6. Establish **architectural guidelines** to provide architectural consistency within the special character districts over time;
7. Provide for an **interconnected transportation network** which aims at balancing the needs of pedestrians, cyclists and vehicles;
8. Identify and **secure all feasible sources of funding**, including tax increment financing (TIF) revenues, that will aid in implementing the Redevelopment Plan throughout both short and long term; and
9. Identify and **offer an array of incentives to encourage redevelopment** and revitalization of POTC through realization of specific plan objectives over time.

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SPECIAL POINTS OF INTEREST:

- The Community Redevelopment Agency for Port Orange Town Center (“Town Center”) was created in 1998.
- The Riverwalk Project Area comprises 35 acres out of the total 271 acres in Town Center.
- The taxable values in Town Center have grown 46% since 1998.

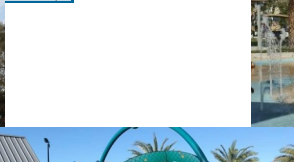
FY 16/17 REDEVELOPMENT ACTIVITIES UPDATE

Projects completed or in the development process during FY 16/17 include Atlantic Marine, Jimmy Hula's (restaurant), Blue Ribbon Pools, and DJ's Deck outdoor seating area. The Atlantic Marine project, located at 520 Dunlawton Avenue, was completed and opened for business in June 2017. The Atlantic Marine project consisted of a new 16,910 sq. ft. building for boat sales and repairs, an outdoor boat storage area, and on-site and off-site improvements. The Jimmy Hula's (restaurant), Blue Ribbon Pools, and DJ's Deck outdoor seating area redevelopment projects are anticipated to be completed in FY 17/18.

Construction continued on Phase 1B of Riverwalk Park and was open to the public in November 2017. The park consists of two phases: Phase 1A, from the Riverside Pavilion north, to the property line abutting Intercoastal Villas along the shoreline of the Halifax River to US1, was open to the public in April 2016. Phase 1A of the project includes: a kayak/canoe launch, trail, over-water boardwalk, restroom/trailhead and bridge, along with associated site improvements. Phase 1B encompasses all of the City property north of Ocean Avenue, between the Halifax River and US1. This portion of the project includes: a playground, splash park, picnic facilities, pavilions, shade structures, additional restrooms, a concession building, a portion of the boardwalk, event lawn, parking and the southern portion of the trailway.



A City entrance sign was installed at the north City limit on Ridgewood Ave. in May 2017. The sign was designed with the same character and materials of the I-95 Pavilion sign, scaled down to fit within the constraints of the Ridgewood right-of-way. The overall project consisted of two signs strategically located at the north and south boundary of the City limits on Ridgewood Avenue, but only the northern sign is located in the CRA.



Riverwalk Park



TIF Revenues may only be spent on redevelopment plans, projects and programs, as identified in the adopted CRA Plan.

TAX INCREMENT FINANCING

Tax Increment Financing, often referred to as "TIF", is a financial method employed to target ad valorem tax revenues to an area that has been designated for redevelopment. Upon creation of a TIF district, a base year for property values within the district is established. Growth in the taxable value of property within the district over time is then applied to the current ad valorem millage rate, resulting in the tax increment revenue. This increment revenue is then deposited into a special Trust Fund account and may only be spent on redevelopment activities that are identified in the adopted redevelopment plan. The ad valorem millage from Volusia County (including General Fund, Echo, Forever, Mosquito Control and Ponce Inlet Port Authority), the City of Port Orange Operating and Halifax Hospital comprise the tax increment millage in Town Center.

The FY 2016/2017 adopted budget for the Port Orange Town Center Fund (Fund #103), anticipated \$145,984 in TIF revenue. The City's unaudited figures show actual receipt of \$143,124 from TIF, \$502,016 in grants, and \$9,927 in miscellaneous income, for total revenues of \$655,067.

FINANCIAL STATEMENT & DEBT SERVICE

The Annual Financial Statement of each CRA in the State of Florida is required to set forth the Agency's assets, liabilities, income and operating expenses as of the end of the fiscal year. This information is presented on the following page. The Community Redevelopment Agency for Port Orange Town Center operates on an October 1st - September 30th fiscal year.

In 2007, the Agency pledged its tax increment revenues to support a \$5.6 million bond issue to fund redevelopment activities in Town Center. The majority of the bond proceeds were used to fund property acquisitions in the Riverwalk Project Area. The total debt service payment for the 2007 Town Center TIF Bond for FY 2016/2017 was \$404,591. This represents a payment of \$175,000 in Principal and \$226,841 in Interest plus \$2,750 in other bond related fees.

The Town Center CRA Debt Service Schedule is available from the City's Finance Department and Redevelopment Agency Office. The 2007 Town Center TIF Bond is projected to be paid off by 2036.



The 2007 Town Center TIF Bond Issue raised \$5.6 million in capital for redevelopment activities.

FINANCIAL STATEMENT

Town Center	Port Orange Audited FY16	Port Orange Unaudited FY17
Assets:		
Equity in pooled cash	\$ 209,092	\$ 3,992
Receivables, net	\$ 137,685	\$ 543,843
Prepaid items	\$ 5,383	\$ 5,670
Total	\$ 352,160	\$ 553,505
Liabilities:		
Accounts payable and accrued liabilities	\$ 41,670	\$ 64,322
Customer deposits	\$ 48,740	\$ 1,140
Deferred Revenue	\$ -	\$ 1,978
Due to other funds	\$ 1,840,890	\$ 2,411,278
Total	\$ 1,931,300	\$ 2,478,718
Sources (Revenues):		
City TIF	\$ 42,329	\$ 52,470
County TIF	\$ 66,248	\$ 78,618
Halifax Hospital TIF	\$ 9,204	\$ 8,907
Property Tax Recovery	\$ 3,862	\$ 3,129
Transfer from Fund 001(Land Purchases)	\$ -	\$ -
Transfer from Fund 508(Loan Pool)	\$ -	\$ -
State Grants	\$ 251,390	\$ 502,016
Miscellaneous (includes transfers)	\$ 24,910	\$ 9,927
Total	\$ 397,943	\$ 655,067
Expenditures:		
Contract Services Other	\$ -	\$ 1,112
Electrical Services	\$ 422	\$ 472
Library Impact / Utility	\$ 833	\$ 839
Commercial Policy Insurance	\$ 5,120	\$ 5,383
Taxes, Licenses, and Fees	\$ 3,862	\$ 3,755
Dues and Memberships	\$ 175	\$ 548
Land	\$ 180,039	\$ -
Professional Svcs/Capital (Riverwalk Ph1A)	\$ 61,703	\$ 544,874
Interest Internal Loans	\$ 29,026	\$ 39,566
Transfer to 218 Town Center Bond	\$ 401,192	\$ 404,591
Total	\$ 682,372	\$ 1,001,140
Net change in fund balance	\$ (284,429)	\$ (346,073)
Fund balance - Beginning	\$ (1,294,711)	\$ (1,579,140)
Fund Balance - Ending	\$ (1,579,140)	\$ (1,925,213)

COMMUNITY REDEVELOPMENT AGENCY FOR PORT ORANGE TOWN CENTER

AGENCY BOARD

Mayor Donald O. Burnette , Chairman
Vice-Mayor Scott Stiltner, Vice Chair
Council Member Bob Ford
Council Member Chase Tramont
Council Member Drew Bastian
Ben Talluto
Raymond M. Donadio, Jr.

City of Port Orange
1000 City Center Circle
Port Orange, FL 32129

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e-mail: pcruz@port-orange.org

Staff support provided by:

M.H. Johansson, City Manager

Margaret Roberts, City Attorney

Tracey Riehm, Finance Director

Nadia Todor, Accountant II

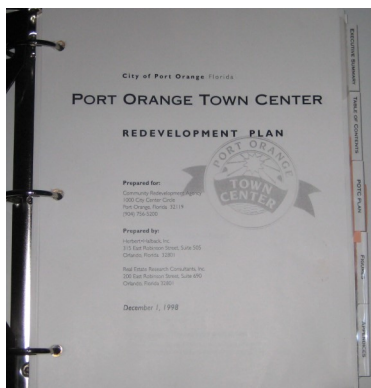
Tim Burman, Community Development Director

Penelope Cruz, Principal Planner

We're on the web!
www.port-orange.org

This Annual Report has been prepared in compliance with the requirements of Chapter 163.356(3)(c), Florida Statutes. The notice of the availability of this report has been published in the Daytona Beach News Journal. Additionally, the governing body of each special district is required under Chapter 163.387(8) to annually provide an independent financial audit of its trust fund to each taxing authority that pays into the trust fund. This audit of the Agency's assets, liabilities, income and expenses, as required under Chapter 163.356(3)(3) is included with the City's Comprehensive Annual Financial Report (CAFR) for each fiscal year.

REDEVELOPMENT PLAN & REDEVELOPMENT TRUST FUND PARTNERS



The Port Orange Town Center Redevelopment Plan is available for review on the City's web-site.

Center Redevelopment Tax Increment Trust Fund. All revenue derived from tax increment financing is deposited into the Trust Fund. All expenditures of TIF revenues must be consistent with the plans, projects and programs outlined in the adopted Community Redevelopment Plan for Port Orange Town Center.

The Town Center Redevelopment Plan was originally adopted in 1998.

Amendments to the Plan were adopted in 2007, 2014, and 2016 to facilitate redevelopment in the Riverwalk Project area.

The Redevelopment Plan will continue to be used to guide redevelopment activities throughout the entire Town Center Community Redevelopment Area until the sunset of the CRA in 2036.



HALIFAX HEALTH

Redevelopment plans, projects and programs are made possible through tax increment financing. The County of Volusia and Halifax Health, along with the City of Port Orange, contribute to the Port Orange Town