



EASTPORT BUSINESS CENTER COMMUNITY  
REDEVELOPMENT AGENCY  
REGULAR MEETING AGENDA

COUNCIL CHAMBERS – 6:30 PM – CITY HALL  
MARCH 19, 2024

A. OPENING

1. Roll Call
2. Nomination of Chair
3. Nomination of Vice Chair

B. PROOF OF NOTICE OF MEETING OR WAIVER OF NOTICE

C. DISCUSSION/ACTION

4. Approval of Minutes
  - a. August 1, 2023 - Regular Eastport CRA Meeting
5. Eastport Business Center CRA Annual Report - FY 2022/2023

D. PUBLIC COMMENTS

E. BOARD COMMENTS

F. ADJOURNMENT

**NOTICES** – PURSUANT TO SECTION 286.0105 OF THE FLORIDA STATUTES, IF ANY PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE EASTPORT BUSINESS CENTER COMMUNITY REDEVELOPMENT AGENCY WITH RESPECT TO ANY MATTER CONSIDERED AT THIS PUBLIC MEETING OR HEARING, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDINGS, AND THAT, FOR SUCH PURPOSE, SUCH PERSON MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE CITY DOES NOT PREPARE OR PROVIDE SUCH A RECORD.



FOR SPECIAL ACCOMMODATIONS, PLEASE NOTIFY THE CITY CLERK'S OFFICE (PHONE: 386-506-5563) 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 OR HEARING DATE.



HELP FOR THE HEARING IMPAIRED IS AVAILABLE THROUGH THE ASSISTIVE LISTENING SYSTEM RECEIVERS CAN BE OBTAINED FROM THE CITY CLERKS' OFFICE.

**IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA)**, 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, 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](mailto: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 OR HEARING 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.



Eastport CRA Meeting  
August 1, 2023  
Page 2 of 2

PUBLIC COMMENTS

There were none.

BOARD COMMENTS

There were none.

ADJOURNMENT – 7:02 p.m.

Attest:

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Chairman Drew Bastian

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Robin Fenwick, MMC  
City Clerk



# EASTPORT BUSINESS CENTER

## COMMUNITY REDEVELOPMENT AGENCY

AGENCY MEETING DATE: 3/19/2024

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**SUBJECT:** (C5) Eastport Business Center CRA Annual Report - FY 2022/2023

**DEPARTMENT:** Community Development

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**RECOMMENDED MOTION:** Move to accept the FY 2022/2023 Annual Report for the Eastport Business Center Community Redevelopment Agency.

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**SUMMARY:** Pursuant to Chapter 163.371, 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 will be 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, will also be provided a copy of the Annual Report. A copy of the report will be posted on the City's website for review by the public.

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**ATTACHMENTS:**

|    |   |   |
|----|---|---|
| 1. | FY 22-23 Eastport Business Center CRA Annual Report | FY 22-23 Eastport Business Center CRA Annual Report.pdf |
|----|---|---|

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|                |                               |
|----------------|-------------------------------|
| Penelope Cruz  | Created/Initiated - 2/27/2024 |
| Tim Burman     | Approved - 2/27/2024          |
| John McKinney  | Approved - 2/27/2024          |
| Shannon Balmer | Approved - 3/11/2024          |
| Wayne Clark    | Approved - 3/12/2024          |
| Tracee Cody    | Final Approval - 3/12/2024    |

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# ANNUAL REPORT FY 22/23

**Eastport Business Center CRA**

October 1, 2022, to September 30, 2023

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# THIS IS EASTPORT

The Eastport Business Center Community Redevelopment Area (CRA) is situated within the eastern portion of Port Orange, west of and adjacent to the Florida East Coast Railroad. This area historically served as the industrial core of the city.

The creation of the Eastport Business Center CRA in 1995 was the first of many steps to be undertaken by the city to diversify its tax base, bolster Eastport's image and desirability as a major employment center and increase opportunities for higher-wage manufacturing and industrial jobs within the city.

The Eastport Business Center CRA is comprised of two hundred and forty-one (241) tax parcels constituting approximately two hundred seventy (270) acres of land. The Eastport Business Center CRA is also a Tax Increment Financing (TIF) District, which is a dependent special district in the City of Port Orange. The Eastport Tax Increment Financing (TIF) District targets ad valorem tax revenues to fund infrastructure improvements and other programs outlined in the Eastport Business Center CRA Redevelopment Plan to ensure the CRA remains a viable economic center.

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

## Points of Interest

- Eastport is home to many of the City's top manufacturers that do business throughout the country and around the globe.
- The Eastport Business Center CRA was established in 1995 with an original taxable value of **\$13,693,302**.
- The total taxable value for the Eastport Business Center CRA in 2023 was **\$65,616,002**.
- The taxable value in the Eastport Business Center CRA has increased **\$51,922,700** or **379%** since establishing the CRA in 1995.
- Based on the latest Volusia County Property Appraiser's Final Tax Roll data, there was a **\$12,941,202** increase in taxable value between 2022 and 2023.

Eastport Business Center CRA Boundary



# REDEVELOPMENT PLAN & GOALS

The Eastport Business Center Redevelopment Plan was adopted in 1995. In 2009, the Plan was updated, and the Eastport Business Center Redevelopment Plan - Update 2010 was adopted. This current Plan guides redevelopment activities in Eastport Business Center CRA until the sunset of the CRA in 2036.

The Redevelopment Plan establishes a series of goals, objectives, and policies to help the CRA maintain its position as an important industrial center within the city. The four (4) primary goals identified in the current plan are:

**GOAL 1.** Stimulate new development, redevelopment, and investment.

**GOAL 2.** Establish the area as a primary employment center offering full-time skilled labor positions.

**GOAL 3.** Promote business retention and assistance in expansion, renovation, and improvement efforts.

**GOAL 4.** Improve the physical condition to meet modern business park development criteria.

The Eastport Business Center Redevelopment Plan is available for review on the City's website. Eastport Business Center CRA Webpage: <https://www.port-orange.org/344/Eastport-Business-Center-CRA>

## **EASTPORT BUSINESS CENTER** Redevelopment Plan 2010 Update



# REDEVELOPMENT ACTIVITIES UPDATE

Implementation of the Eastport Business Center Redevelopment Plan, projects, and programs identified in the plan depends on available revenues. During FY 2022/2023, the Eastport CRA operated with an adopted budget of **\$416,282**. Of that amount, **57%** of the budget went towards debt service obligations.

Development projects completed, under construction, or under review between September 2022 and October 2023:

- Oak Street Industrial Park** - In March 2023, construction of the 11.9-acre Oak Street Industrial Park, located on the north side of Oak Street, was completed between Dairy Court and the FEC Railroad tracks. The Industrial Park is comprised of 19 industrial warehouse buildings ranging from 4,400 square feet to 8,900 square feet. Businesses that occupy the Industrial Park include appliance repair, industrial services, construction services, fleet base, office, and limited manufacturing uses.



- Stor-it Self-Storage** - In October 2022, site construction began on the Stor-it Self-Storage project located on the south side of Dunlawton Avenue, between Spruce Creek Road and the Florida Health Care building at 720 Dunlawton Avenue. The Stor-it Self-Storage project includes a 10,500-square-foot multi-tenant commercial building for retail and office uses and 94,000 square feet of self-storage in 6 buildings. It is anticipated that the project will be completed in Spring 2024.

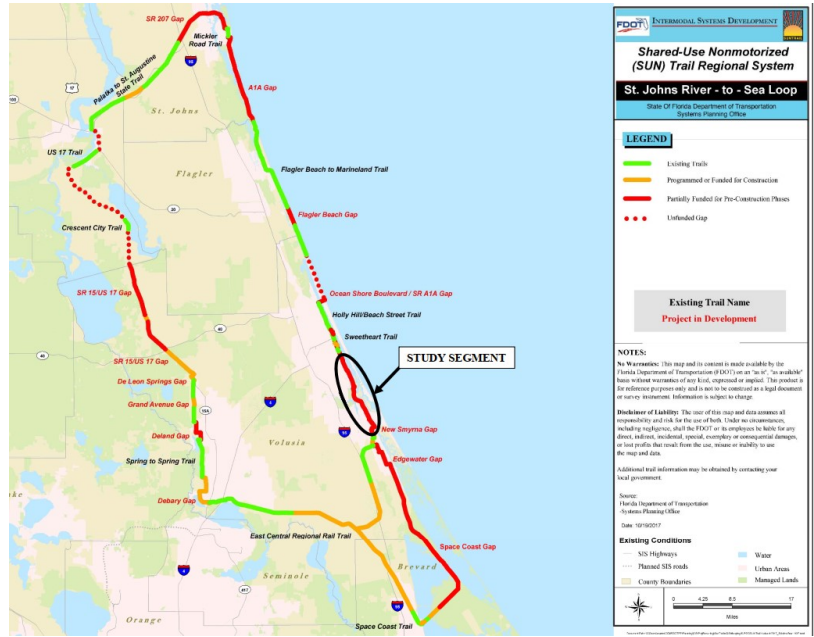


- BIK Hydraulics** - In July 2023, a Site Plan was approved to develop a  $\pm 15,600$  square-foot building for BIK Hydraulics at 4466 Eastport Parkway. According to BIK Hydraulics. Construction of the project is anticipated to begin in Fall 2024. BIK Hydraulics fabricates and maintains knuckle boom trucks, sign trucks, and truck-mounted forklifts, including Wallboard Trucks, Pre-cast Trucks, Grapplesaw Trucks, and others. Their main office is in Toronto, Canada, with service locations in Milford, Massachusetts, and Bakersfield, California.



*Some examples of trucks BIK Hydraulics fabricate and maintain.*

- BeStrong** - In June 2023, a Site Plan was submitted to develop a  $\pm 10,000$  square-foot building, with a possible  $\pm 3,500$  square-foot expansion, for BeStrong USA at 4440 Eastport Parkway. Construction of the project is anticipated to begin in Spring 2024. BeStrong USE, Inc. is an international company with more than 15 years of experience in engineering, designing, and manufacturing outdoor and indoor sports and fitness equipment. BeStrong USA, Inc. is headquartered in Hungary and selected this site to expand its manufacturing, distribution, and service operations to the United States.
- Creekside Office Suites** - In June 2023, a Site Plan was submitted to develop a  $\pm 22,000$  square-foot office/warehouse building with the anchor tenant being SPEC Contractor Services, LLC, plus five additional tenant spaces at 4451 Eastport Parkway. Construction of the project is anticipated to begin in Summer 2024. SPEC Contractor Services, LLC is a restoration company that provides services such as waterproofing, concrete restoration, painting, and other specialty restoration services. SPEC Contractor Services, LLC, is currently located in Port Orange and is looking to expand its business.
- St. Johns River to Sea (SJR2C) Loop**: Design plans are anticipated to be complete in Spring 2024 for the segment of the St. Johns River to Sea (SJR2C) Loop multi-use trail that will go through the Eastport Business Center CRA along Spruce Creek Road. Construction is anticipated to begin in 2025. The Port Orange segment will be part of the larger FDOT's SUN Trail (Shared-Use Nonmotorized) Regional System that will use a combination of existing and new sidewalks in the McDonald Road/Sixth Street, Spruce Creek Road, Nova Road, and Ridgewood Avenue (US 1) rights-of-way and continue toward New Smyrna along US 1.



# TAX INCREMENT FINANCING

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

The FY 2022/2023 adopted budget for the Eastport Business Center CRA Tax Increment Fund (Fund #102) anticipated \$413,882 in TIF and \$2,400 in miscellaneous income for an anticipated total revenue of \$416,282. The City’s FY 2022/2023 unaudited figures show an actual receipt of \$415,712 from TIF and \$11,757 in miscellaneous income (market gains of investment income) for a total revenue of \$427,465.



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



# FINANCIAL STATEMENT AND 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 Eastport Business Center CRA operates on an October 1st to September 30th fiscal year. The Debt Service Schedule for the Eastport Business Center CRA is available from the City's Finance Department.

The initial \$2.5 million note, issued in 2006, has an interest rate of 3.922% and is projected to be paid off by September 2025. The majority of the 2.5 million dollars was used to construct the necessary infrastructure improvements to create the Eastport Business Park. The improvements included Eastport Parkway, potable water and sanitary sewer lines along Eastport Parkway, and a master stormwater system.

The debt service payment for the 2006 Eastport Note in FY 2022/2023 was \$236,865.



# FINANCIAL STATEMENT

| <b>Eastport Business Center CRA</b>         | <b>Audited<br/>FY22</b> | <b>Unaudited<br/>FY23</b> |
|---|-------------------------|---------------------------|
| <b>Assets</b>                               |                         |                           |
| Cash in Bank                                | \$ 309,664              | \$ 565,039                |
| Equity in pooled cash                       | \$ 93,428               | \$ 40,770                 |
| Receivables - Net <sup>1</sup>              | \$ 24,173               | -                         |
| <b>Total</b>                                | <b>\$ 427,265</b>       | <b>\$ 605,806</b>         |
| <b>Revenues</b>                             |                         |                           |
| City TIF                                    | \$ 124,485              | \$ 180,015                |
| Intergovernmental (County/Halifax Hospital) | \$ 177,491              | \$ 235,696                |
| Interest                                    | \$ (4,904)              | \$ 11,754                 |
| <b>Total</b>                                | <b>\$ 297,072</b>       | <b>\$ 427,465</b>         |
| <b>Expenditures</b>                         |                         |                           |
| Operating/Maintenance/Other                 | \$ 10,708               | \$ 11,637                 |
| Dues and Memberships                        | \$ 248                  | \$ 423                    |
| Transfer to Fund 217 (Bond Debt)            | \$ 235,101              | \$ 236,865                |
| <b>Total</b>                                | <b>\$ 246,057</b>       | <b>\$ 248,925</b>         |
| <b>Fund Balance</b>                         |                         |                           |
| The net change in fund balance              | \$ 51,015               | \$ 178,540                |
| Fund balance - Beginning                    | \$ 376,250              | \$ 427,265                |
| <b>Fund Balance - Ending</b>                | <b>\$ 427,265</b>       | <b>\$ 605,805</b>         |

Source: Finance Department, February 2024

<sup>1</sup> The receivables in FY22 were the Halifax Hospital portion of the TIF that was billed right at year end and for FY23 it was billed and received during the year and is listed under revenues.

# TRUST FUND PARTNERS

Redevelopment plans, projects, and programs are made possible through tax increment financing. The County of Volusia, Halifax Health, and the City of Port Orange contribute to the Eastport Business Center 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 Eastport Business Center Redevelopment Plan.



**Eastport Business Center CRA**  
**Webpage: <https://www.port-orange.org/344/Eastport-Business-Center-CRA>**

This Annual Report has been prepared in compliance with the requirements of Chapter 163.371, 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 Chapters 163.371 and 163.387, is included in the City's Comprehensive Annual Financial Report (CAFR) for each fiscal year.

# EASTPORT BUSINESS CENTER COMMUNITY REDEVELOPMENT AGENCY

## Agency Board

Mayor Donald O. Burnette

Vice-Mayor Scott Stiltner, Vice-Chair

Council Member Drew Bastian

Council Member Reed Foley, Chair

Council Member Tracy Grubbs

Vacant

Vacant

Staff support provided by:

Wayne Clark, City Manager

Matt Jones, City Attorney

John McKinney, Assistant City Manager and Finance Director

Linda Truitt, Assistant Finance Director

Robin Burris, Budget Coordinator

Tim Burman, Community Development Director

Penelope Cruz, Planning Manager

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