



EASTPORT BUSINESS CENTER COMMUNITY
REDEVELOPMENT AGENCY
REGULAR MEETING AGENDA

COUNCIL CHAMBERS – 6:30 PM – CITY HALL
MARCH 18, 2025

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 - August 6, 2024
5. Eastport Business Center CRA Annual Report - FY 2023/2024

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, 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.

RESOLUTION NO. 24-01

A RESOLUTION OF THE EASTPORT BUSINESS CENTER COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA, ADOPTING THE ANNUAL BUDGET FOR THE EASTPORT BUSINESS CENTER COMMUNITY REDEVELOPMENT AGENCY FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; PROVIDING FOR CONFLICTING RESOLUTIONS; PROVIDING FOR SCRIVENER'S ERRORS; AND PROVIDING AN EFFECTIVE DATE.

Motion to approve Resolution No. 24-01 for the Eastport Business Center CRA Tax Increment District FY 2024-2025 Operating Budget was made by Member Jonathan Foley and Seconded by Member Don Burnette. Motion carried unanimously by roll call vote.

There was no further business to be brought before the members of the Town Center Redevelopment Agency and City Council.

ADJOURNMENT – 6:36 p.m.

Chairman Tracy Grubbs



EASTPORT BUSINESS CENTER COMMUNITY REDEVELOPMENT AGENCY

AGENCY MEETING DATE: 3/18/2025

SUBJECT: (C5) Eastport Business Center CRA Annual Report - FY 2023/2024

DEPARTMENT: Community Development

RECOMMENDED MOTION: Move to accept the FY 2023/2024 Annual Report for the Eastport Business Center Community Redevelopment Agency.

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 (October 2023 to September 2024) with the local governing body. The attached FY 2023/2024 Annual Report for the Eastport Business Center Community Redevelopment Agency 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 FY 2023/2024 Annual Report. A copy of the FY 2023/2024 Annual Report will be posted on the City's website for review by the public.

The initial \$2.5 million note, issued in 2006, was fully paid off on October 1, 2024 (FY 24/25). The majority of the \$2.5 million dollars was used to construct the necessary infrastructure improvements to create the Eastport Business Park. Those improvements included the Eastport Parkway roadway, potable water and sanitary sewer lines along Eastport Parkway, and a master stormwater system. Now that the debt is paid off, funds will be available for projects or programs identified in the Eastport CRA Plan, such as widening of Spruce Creek Road between Dunlawton Avenue and Eastport Parkway, drainage, and business redevelopment grants. On average, the annual debt payment over the last five years was about +/- \$235,000 and the FY25/26 budget will be reduced by that amount.

ATTACHMENTS:

1.	FY 23-24 Eastport CRA Annual Report	FY 23-24 Eastport CRA Annual Report.pdf
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Penelope Cruz	Created/Initiated - 2/26/2025
Tim Burman	Approved - 2/27/2025
Linda Truitt	Approved - 3/3/2025
Shannon Balmer	Approved - 3/7/2025
Wayne Clark	Approved - 3/7/2025
Amanda Bonin	Final Approval - 3/11/2025



ANNUAL REPORT FY 23/24

Eastport Business Center CRA

October 1, 2023, to September 30, 2024

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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 2024 was **\$71,301,339**.
- The taxable value in the Eastport Business Center CRA has increased **\$57,608,037** since establishing the CRA in 1995.
- Based on the latest Volusia County Property Appraiser's Final Tax Roll data, there was a **\$5,685,337** increase in taxable value between 2023 and 2024.

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 the 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. <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.

Development projects completed, under construction, or under review between September 2023 and October 2024:

- Stor-it Self-Storage** - In March 2024, construction was completed for 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.



- 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 start in Summer 2025. 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.

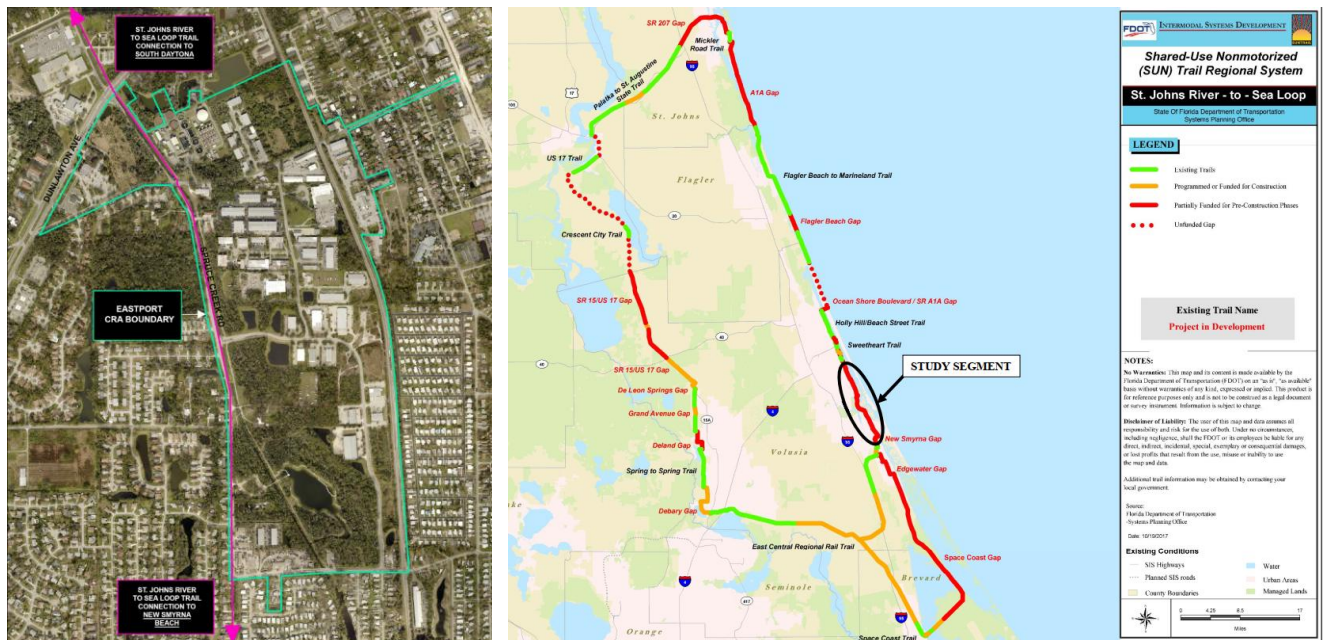


Examples of trucks BIK Hydraulics fabricate and maintain.

- BeStrong** - In November 2023, a Site Plan was approved 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 Summer 2025. BeStrong

USA, 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 Port Orange site to expand its manufacturing, distribution, and service operations to the United States.

- Creekside Office Suites** - In October 2023, a Site Plan was approved to develop a ±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 start in Summer 2025. 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 Trail:** Design plan completion 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 has been delayed by the Federal mandate curtailing the State of Florida's 404 Program for environmental permitting. The permit application was submitted to the US Army Corps of Engineers in September 2024 and is still under review. Construction is anticipated to begin in late 2025. The Port Orange segment will be part of the larger FDOT's SUN Trail (Shared-Use Nonmotorized Trail) 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. The total project construction cost is estimated at \$3.5 million, of which all will be funded by the State except for approximately \$27,300 for specific items the City requested to be integrated into the project for longevity and ease of long-term maintenance.



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 2023/2024 adopted budget for the Eastport Business Center CRA Tax Increment Fund (Fund #102) anticipated \$536,920 in TIF and \$2,400 in miscellaneous income for an anticipated total revenue of \$539,320. The City’s FY 2023/2024 unaudited figures show an actual receipt of \$556,644 from TIF and \$52,503 in miscellaneous income (market gains of investment income) for a total revenue of \$609,147.



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, had an interest rate of 3.922% and will be fully paid off in FY24/25. 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. With the debt paid off, TIF funds will be available for projects or programs identified in the CRA Plan such as widening of Spruce Creek Road between Dunlawton Avenue and Eastport Parkway, drainage, and business redevelopment grants.

The debt service payment for the 2006 Eastport Note in FY 2023/2024 was \$233,335.



FINANCIAL STATEMENT

Eastport Business Center CRA	Audited FY23	Unaudited FY24
Assets		
Cash in Bank	\$ 605,806	\$ 933,902
Total	\$ 605,806	\$ 933,902
Revenues		
City TIF	\$ 180,015	\$ 246,628
Intergovernmental (County/Halifax Hospital)	\$ 253,696	\$ 310,016
Interest	\$ 11,752	\$ 52,501
Miscellaneous (P-card rebate)	\$ 3	\$ 2
Total	\$ 427,466	\$ 609,147
Expenditures		
Operating/Maintenance/Other	\$ 11,637	\$ 12,295
Dues and Memberships	\$ 248	\$ 422
Transfer to Fund 217 (Bond Debt)	\$ 236,865	\$ 233,335
Transfer to Fund 301 (Eastport Access Improvement)	\$ -	\$ 35,000
Grants and Aid	\$ 175	\$ -
Total	\$ 248,925	\$ 281,052
Fund Balance		
The net change in fund balance	\$ 178,541	\$ 328,095
Fund balance - Beginning	\$ 427,265	\$ 605,806
Fund Balance - Ending	\$ 605,806	\$ 933,901

Source: Finance Department, February 2025

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 – March 2025

Mayor Scott Stiltner

Vice-Mayor Tracy Grubbs, Chair

Council Member Reed Foley, Vice-Chair

Council Member Shawn Geopfert

Council Member Lance Green

Vacant

Vacant

Staff support provided by:

Wayne Clark, City Manager

Matt Jones, City Attorney

Linda Truitt, Interim Finance Director

Tim Burman, Community Development Director

Penelope Cruz, Planning Manager

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