



ANNUAL REPORT FY 2018-19

Charlotte Harbor Community Redevelopment Agency

Website:

<https://www.charlottecountyfl.gov/CRA/CharlotteHarbor>



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ABOUT CHARLOTTE HARBOR CRA

Since the Charlotte Harbor Community Redevelopment Agency was established in 1992, a linear park along the shore of Charlotte Harbor on Bayshore Drive has been completed and a new bridge has been built on Melbourne Street with decorative lighting in place. Central sewer and water lines have been installed setting the stage for opportunities for private investment. Recently, a new walkway known as Riverwalk has been constructed to connect the new Live Oak Point with the west side of US-41, and construction of Sunseeker Resort is well underway along the riverfront area, west of US-41. Specific architectural standards continue to enhance the historic character of the area and encourage pedestrian-friendly development.



Aerial Map of Charlotte Harbor with CRA Boundaries

GOVERNING BOARD, ADVISORY COMMITTEE, AND STAFF

Charlotte Harbor Community Redevelopment Agency:

Commissioner Ken Doherty, Chair and Liaison to Advisory Committee

Commissioner Bill Truex, Vice Chair

Commissioner Christopher Constance

Commissioner Stephen R. Deutsch

Commissioner Joseph Tiseo

Charlotte Harbor Community Redevelopment Agency Advisory Committee:

Vanessa Oliver, Business Representative and Committee Chair

Shaune Freeland, Member-at-Large and Committee Vice Chair

Charlotte Ventola, Resident and Committee Secretary

James Herston, Business Representative

Dianne Quilty, Member-at-Large

Edward Toth, Member-at-Large

Delmar Wooden, Resident

Charlotte County Staff:

Raymond Sandrock, County Administrator and Executive Director of CRA

Dave Gammon, Economic Development Director

Joshua Hudson, Redevelopment Manager

Matt Trepal, Principal Planner and Staff Liaison

Kenna Hubai, Executive Assistant to the Economic Development Director

COMMUNITY HIGHLIGHTS

2019 Project Review

Charlotte Harbor has seen some exciting things happen in 2019. Construction of Sunseeker Resort is well underway, and the hurricane damage repairs at Live Oak Point and Bayshore Live Oak Park have also been completed. Additionally, Harborwalk Phase 1B (now known as Riverwalk) is complete and open to the public.

Financial Highlights

2019 was a strong year for Charlotte Harbor. Taxable assessed property values increased by more than seven percent from the previous fiscal year. With this continued increase in property values, the Agency has made good progress in repaying outstanding debt and is now in a better position to begin exploring the possibilities of new projects.

Operating Highlights

Charlotte Harbor CRA operations in 2019 included the hurricane damage repairs at Live Oak Point and Bayshore Live Oak Parks and completion of the Riverwalk walkway to connect Live Oak Point to the west side of Highway US-41.

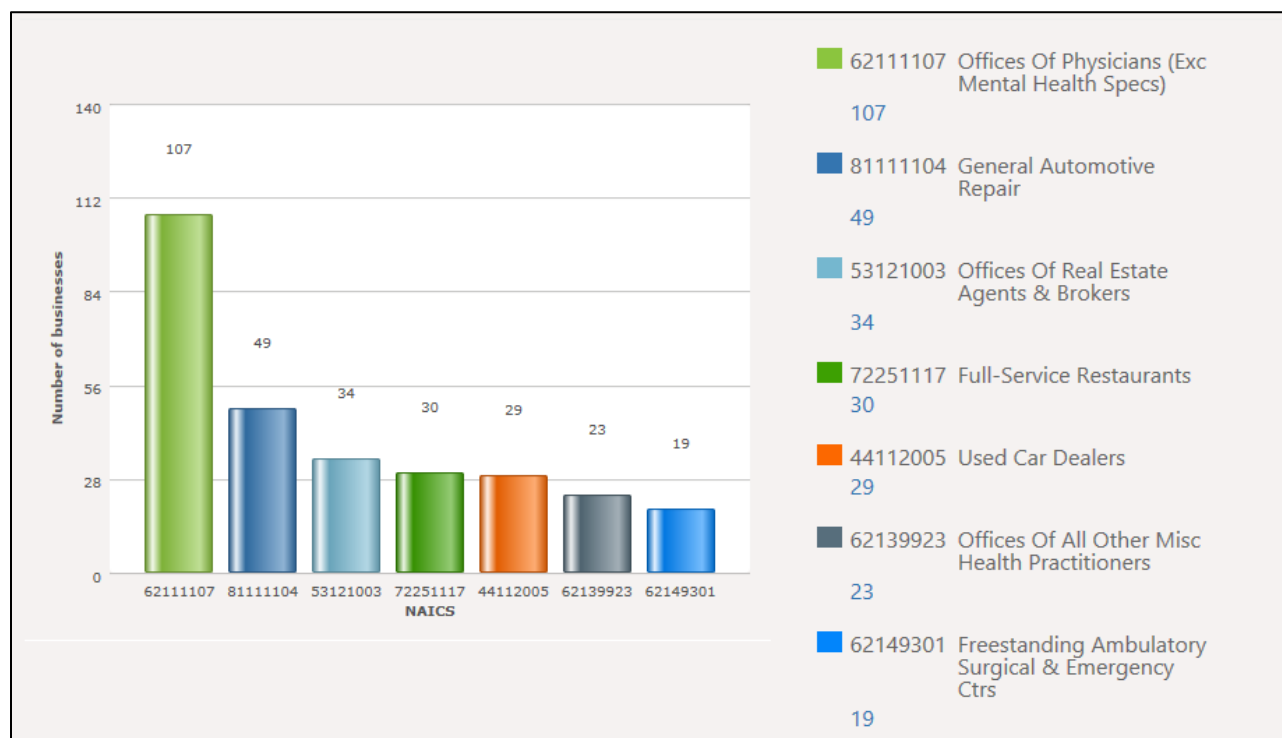
Looking Ahead

With new commercial developments planned and some already under construction, an increasing trend in total property value is expected to continue. With the anticipation of Sunseeker Resort's opening, significant changes are expected in the area. Real estate activity in the area is increasing, and there continues to be increasing interest in the area, both from the commercial and residential sectors. The Charlotte Harbor CRA Advisory Committee has expressed interest in improvements at Parmely Street, and with the expectations of increasing revenue in the coming years, this project will be explored by County staff.

BUSINESS STATISTICS

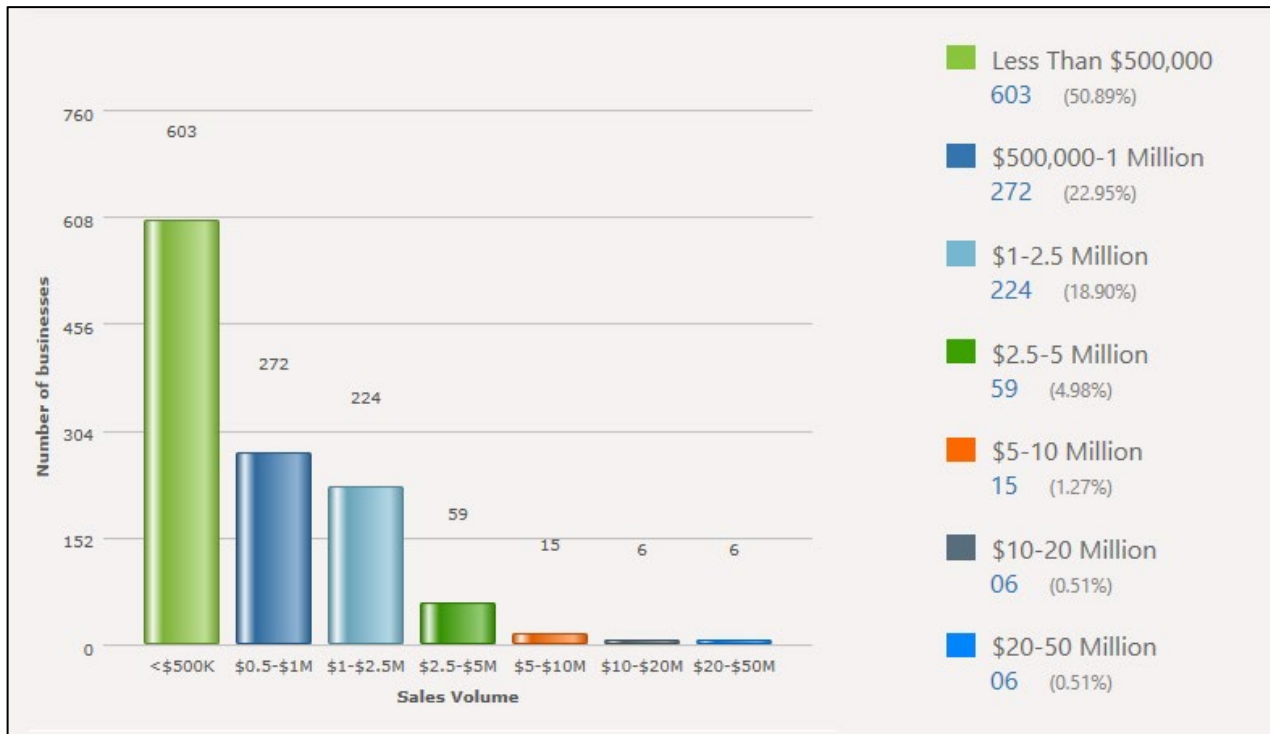
There are approximately 1,498 businesses registered within the Charlotte Harbor CRA. From readily available business study data, the following was reported regarding industry classification, sales volume, and number of employees.

Top Business Types in Charlotte Harbor CRA by NAICS Codes



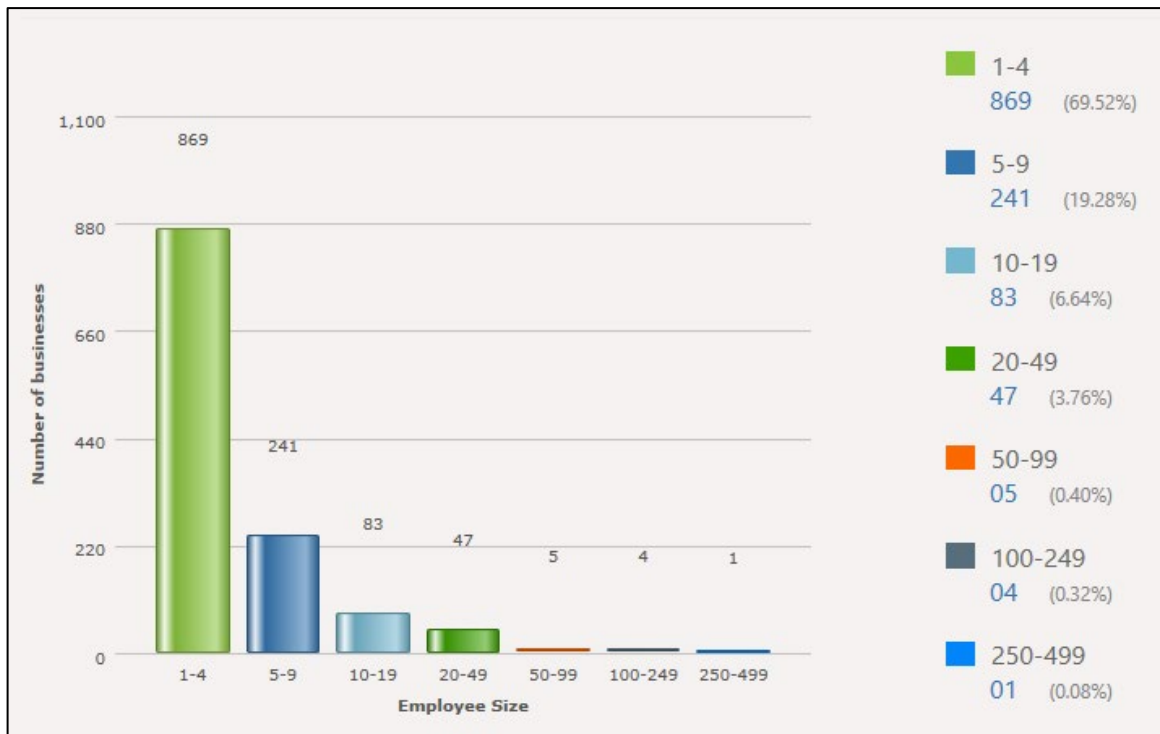
Source: www.referenceusagov.com. 291 Businesses Reporting

Business Sales Volumes in Charlotte Harbor CRA



Source: www.referenceusagov.com. 1,185 Businesses Reporting

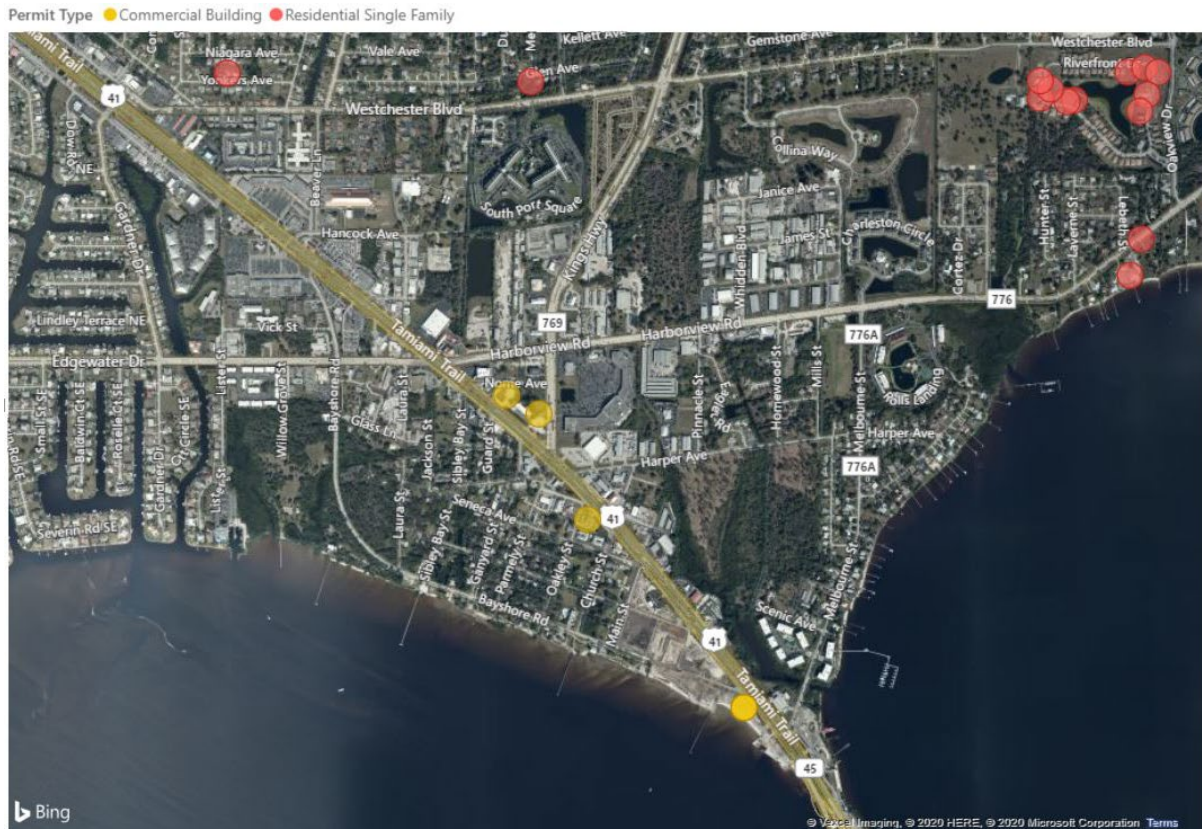
Business Employee Size in Charlotte Harbor CRA



Source: www.referenceusagov.com. 1,250 Businesses Reporting

NEW CONSTRUCTION PERMITS AND REAL ESTATE SALES SUMMARY

New commercial and single-family home permit locations in the Charlotte Harbor CRA and surrounding area for the time period of Fiscal Year 2018-19:



Charlotte Harbor CRA Fiscal Year 2018-19 Real Estate Sales Summary:

Land Use	Number of Sales	Median Sale Price
Auto Sales/Repair	1	\$74,000
Duplex 2 units	3	\$185,000
Medical Condominium	1	\$300,000
Professional services buildings	3	\$278,000
Residential Condominium	10	\$157,500
Single Family	6	\$104,000
Vacant Industrial	1	\$124,100
Vacant Residential	3	\$9,000
Vacant Residential (land with a land improvement)	1	\$10,000
Warehouse Condominium	1	\$80,000
Warehousing	2	\$254,550

CRA PARK ACTIVITIES

Activities at Bayshore Live Oak Park during FY 2018-19

Date	Event	Attendance
October 20, 2018	International Archeological Day	218
October 25, 2018	Environmental Educational Program	18
November 8, 2018	Environmental Educational Program	5
November 15, 2018	Environmental Educational Program	22
November 29, 2018	Environmental Educational Program	9
December 13, 2018	Environmental Educational Program	14
January 17, 2019	Environmental Educational Program	20
January 24, 2019	Environmental Educational Program	8
February 7, 2019	Environmental Educational Program	17
February 12, 2019	Environmental Educational Program	16
February 14, 2019	Valentine's Picnic	26
February 19, 2019	Highwaymen Art in the Park	35
February 20, 2019	Highwaymen Art in the Park	42
February 21, 2019	Environmental Educational Program	9
March 7, 2019	Environmental Educational Program	6
March 21, 2019	Environmental Educational Program	3
April 6, 2019	Charlotte County Adaptive Easter Egg Hunt 2019	138
April 21, 2019	Suncoast Baptist Church Easter Sunrise Service	75
April 21, 2019	Trinity United Methodist Church	95
April 26, 2019	Historic Trees	40
October 2, 2019	Ice Cream Sandwich Day	40

PERFORMANCE DATA

This section follows the reporting guidelines of Florida Statute 163.371 (2) (b) and (c).

163.371 (2) (b) 1. Projects

<u>Projects Started</u>	<u>Total Project Cost</u>	<u>FY 2018-19 CRA Contribution</u>
None	N/A	N/A
<u>Projects Completed</u>	<u>Total Project Cost</u>	<u>FY 2018-19 CRA Contribution</u>
Harborwalk 1B	\$ 5,261,722.64	\$ 443,960.67

163.371 (2) (b) 2. Expenditures

Total expenditures from the Redevelopment Trust Fund for Fiscal Year 2018-19 were \$501,142.

163.371 (2) (b) 3. Original Assessed Real Property

The original assessed real property values of property within the Redevelopment Area as of the day the Agency was created (2003) was \$122,374,571.

163.371 (2) (b) 4. Total Assessed Real Property, 2019

The total assessed real property values of property within the Redevelopment Area as of January 1, 2019 was \$177,415,751.

163.371 (2) (b) 5. Housing Expenditures

The total amount expended for affordable housing for low-income and middle-income residents in Fiscal Year 2019 was \$0.

163.371 (2) (c) Achieving Goals

Completion of Harborwalk Phase 1B (now known as Riverwalk): Harborwalk Phase 1B achieved its substantial completion in November 2018 and its official opening to the public in the spring of 2019. This project has received many great compliments from the public, and it is often used for walking, fishing, and sightseeing. It serves as a connection from the west side of Highway US-41 to Live Oak Point.

Repayment of BCC Loan: In 2019 the Charlotte Harbor CRA taxable assessed property values increased at a rate that exceeded expectations. This will result in larger TIF collections that will contribute to the repayment of loans extended to the CRA from the Board of County Commissioners.

INDEPENDENT AUDITOR'S REPORT

The following pages are from the *Comprehensive Annual Financial Report for Fiscal Year Ended September 30, 2019* for Charlotte County, Florida and is a schedule of revenues, expenditures, and changes in the Charlotte Harbor Community Redevelopment Trust Fund for Fiscal Year 2018-19. To access the full County Report, visit the following link: http://charlotteclerk.com/Reports/CAFR_2019.pdf.

CHARLOTTE COUNTY, FLORIDA
CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2019

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ -	\$ 258,949	\$ 258,949
Intergovernmental	287,194	-	(287,194)
Miscellaneous	3,000	20,445	17,445
Total revenues	<u>290,194</u>	<u>279,394</u>	<u>(10,800)</u>
Expenditures			
Current:			
Transportation			
Contract/Professional services	39,496	78,797	(39,301)
Purchased services	34,404	35,217	(813)
Capital expenditures	654,316	387,128	267,188
Total transportation	<u>728,216</u>	<u>501,142</u>	<u>227,074</u>
Total expenditures	<u>728,216</u>	<u>501,142</u>	<u>227,074</u>
Excess of revenues over/(under) expenditures	<u>(438,022)</u>	<u>(221,748)</u>	<u>216,274</u>
Other financing sources (uses):			
Transfers from other funds	294,881	35,832	(259,049)
Transfers to other funds	(164,101)	-	164,101
Total other financing sources (uses)	<u>130,780</u>	<u>35,832</u>	<u>(94,948)</u>
Net change in fund balance (deficit)	(307,242)	(185,916)	121,326
Fund balances, October 1, 2018	<u>1,356,136</u>	<u>192,087</u>	<u>(1,164,049)</u>
Fund balances, September 30, 2019	<u>\$ 1,048,894</u>	<u>\$ 6,171</u>	<u>\$ (1,042,723)</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT AGENCY
 BALANCE SHEET
 September 30, 2019

ASSETS

Cash and cash equivalents	\$	351,598
Investments		379,304
Interest receivable on investments		903
Due from other governments		<u>200,000</u>
Total assets	\$	<u><u>931,805</u></u>

LIABILITIES AND FUND BALANCES

Liabilities		
Accounts and vouchers payable	\$	6,796
Contracts payable		4,993
Due to other funds - General		308,522
Advances from other funds - General		<u>605,323</u>
Total liabilities		<u><u>925,634</u></u>
Fund		
Assigned		<u>6,171</u>
Total fund balance		<u><u>6,171</u></u>
Total liabilities and fund balance	\$	<u><u>931,805</u></u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT AGENCY
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 For the Fiscal Year Ended September 30, 2019

Revenue:	
Taxes	\$ 258,949
Interest	<u>20,445</u>
Total revenue	<u>279,394</u>
Expenditures:	
Current	
Contract/Professional services	78,797
Purchased services	35,217
Capital outlay	<u>387,128</u>
Total expenditures	<u>501,142</u>
Excess of expenditures over revenues	<u>(221,748)</u>
Other financing sources:	
Transfers from other funds	<u>35,832</u>
Total other financing sources	<u>35,832</u>
Net change in fund balance	(185,916)
Fund balance, October 1, 2018	<u>192,087</u>
Fund balance, September 30, 2019	<u><u>\$ 6,171</u></u>



CHARLOTTE COUNTY

F L O R I D A



CHARLOTTE COUNTY

ECONOMIC DEVELOPMENT
Your Business. Cleared for Takeoff.



The Charlotte County Economic Development Office has embarked on an active marketing and recruitment campaign and is available to discuss innovative options to further implement projects and develop lots within the Charlotte Harbor Community Redevelopment Area.

For more information, please visit <https://www.charlottecountyfl.gov/CRA/CharlotteHarbor> or call Joshua Hudson, Redevelopment Manager at (941) 764-4943 to discuss new projects and opportunities in the area.

Visit www.Cleared4Takeoff.com to view the latest economic development news in Charlotte County.