

CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT AGENCY



ANNUAL REPORT
FY2023-2024

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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. In 2019, a new walkway known as Harborwalk was completed to connect the new park at Live Oak Point with the west side of US-41. Construction of Sunseeker Resort is complete. Sunseeker is located along the riverfront area, west of US-41 with future developments in the works adjacent from the property. Specific architectural standards continue to enhance the historic character of the area and encourage pedestrian-friendly development. More recently, new developments are in the planning and permitting stages for various restaurants, hotel, residential multi-family, and medical facilities in the area. Charlotte Harbor continues to be a focus point for developers and businesses interested in the area.

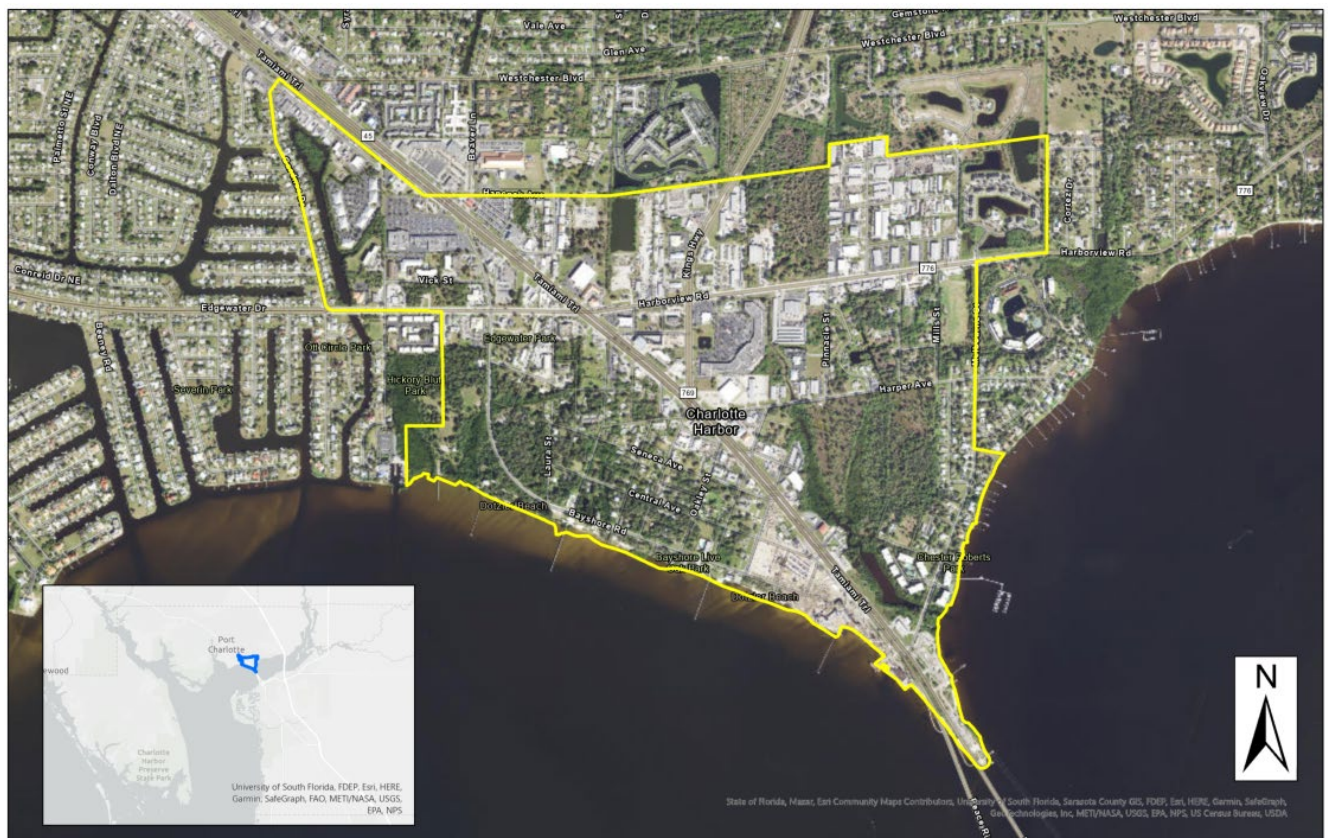


Figure 1 - Aerial Map of Charlotte Harbor CRA with its Boundaries

Audit Report

The following information is presented in accordance with the reporting requirements of Florida Statute 163.371 (2) (a)

Florida Statute 163.371(2)(a) requires the most recent complete audit report of the redevelopment trust fund as required in Statute 163.387(8). Because the audit report for Fiscal Year 2022-23 will not be available and able to be included herein by March 31, 2024, the Charlotte Harbor Community Redevelopment Agency shall publish the audit report on its website within 45 days after completion.

Performance Data

The following information is presented in accordance with the reporting requirements of Florida Statute 163.371 (2) (b) and (c).

163.371 (2) (b) 1. Projects

During Fiscal Year 2023-24, Charlotte Harbor CRA funding was utilized for the following projects:

<u>Project</u>	<u>FY2023-24 CRA Expenses</u>	<u>Estimated Total Project Costs</u>
Parmely Street Improvements	\$ 25,709	\$ 2,730,000
Bayshore Parking Improvements	\$ 29,059	\$ 1,509,279
Melbourne Street Multi-Use Path	\$ 88,442	\$ 960,000

163.371 (2) (b) 2. Expenditures

Total expenditures from the Redevelopment Trust Fund for Fiscal Year 2023-24 were \$145,335.

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

The total assessed real property values of property within the Redevelopment Area as of January 1, 2024, was \$572,431,964. (Reported October 7, 2024, by Charlotte County Property Appraiser's Office)

163.371 (2) (b) 5. Housing Expenditures

The total amount expended for affordable housing for low-income and middle-income residents in Fiscal Year 2023-24 was \$0 for subsidies, \$0 in impact fee waivers, \$0 for regular State Housing Initiatives Partnership (SHIP) rehab and purchase assistance, and \$29,732 for disaster and rental assistance.

163.371 (2) (c) Achieving Goals

Riverwalk District Vision: Section IV of the Charlotte Harbor CRA Community Redevelopment Plan states,

The vision of the Riverwalk District of the CRA is to develop a mix of uses: residential, retail, and tourist-related that will provide continuous public access along Charlotte Harbor that captures the area's heritage, while becoming a pedestrian-oriented destination for residents and tourists and enhancing the connection to downtown Punta Gorda.

The Plan further describes a concept referred to as "Riverwalk Place"

...designed to become a focal point and destination for tourists and residents of Charlotte County as well as the region. Riverwalk Place captures the ambiance of a riverfront entertainment destination themed in old Florida Vernacular. With a hotel, multifamily housing, shops, offices, and a convenient multi-story parking structure hidden behind the commercial buildings, it will be a destination to live work and play. Scenic views, vistas and ample public access will allow all to enjoy the beauty and tranquility of the Peace River. Because this district is the only section of the CRA adjacent to the waterfront that allows increased building heights, up to 90 feet, incredible views would be created from the upper floors of some the tallest buildings found in Charlotte County.

Impacts from recent hurricanes have prompted review for potential Federal Emergency Management Agency (FEMA) related projects including the Bayshore Parking Project, which was completed in FY2024, the Charlotte Harborwalk and Bayshore Park. Due to funding restraints, the Parmely Street improvements and Bayshore Street Multi-Use Path have been placed on hold until funding is available.



For more information, please visit <https://www.charlottecountyfl.gov/cra/charlotte-harbor/>