



ANNUAL REPORT FY 2019-20

Murdock Village Community Redevelopment Agency

Website: <https://www.charlottecountyfl.gov/cra/murdock-village/>



TABLE OF CONTENTS

About Murdock Village CRA _____	3
Governing Board, Advisory Committee, and Staff _____	4
Community Highlights _____	5
Fiscal Year 2019-20 Project Review _____	5
Financial Highlights _____	5
Operating Highlights _____	6
Murdock Village Business Profile _____	7
Murdock Village Real Estate Sales Summary _____	9
CRA Park Activities _____	10
Activities at Centennial Park during FY 2019-20 _____	10
Performance Data _____	11
Independent Auditor's Report _____	17

ABOUT MURDOCK VILLAGE CRA

The Murdock Village Community Redevelopment Area is comprised of approximately 1,200 acres, including canals and rights-of-way, and is located entirely within the jurisdiction and control of unincorporated Charlotte County. The Community Redevelopment Area was targeted for redevelopment for various reasons related to development standards and infrastructure. While the area contained approximately 3,000 platted or subdivided lots, only 77 homes were constructed since platting occurred more than three decades ago.

On May 27, 2003, the Charlotte County Board of County Commissioners adopted Resolution No. 2003-081 which created the Murdock Village Community Redevelopment Agency (CRA) and declared that the Board shall also sit ex-officio as the Agency. Currently the Agency is actively engaged with developers to design and develop areas within Murdock Village to meet regional market requirements and create an area with a mix of distinct neighborhoods of housing, attractions, and employment.

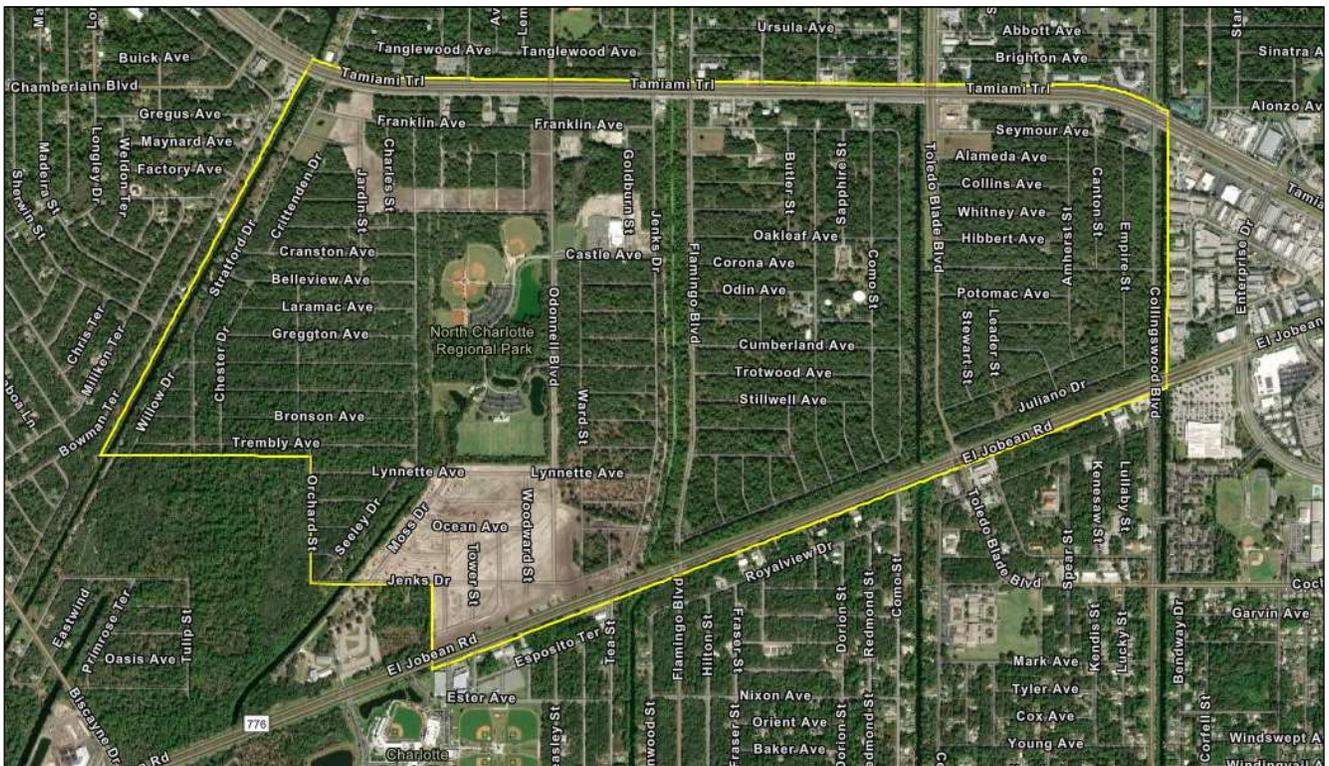


Figure 1 - Aerial Map of Murdock Village with CRA Boundaries

GOVERNING BOARD, ADVISORY COMMITTEE, AND STAFF

Murdock Village Community Redevelopment Agency:

Commissioner Bill Truex, Chair

Commissioner Christopher Constance, Vice Chair

Commissioner Stephen R. Deutsch, Liaison to Advisory Committee

Commissioner Ken Doherty

Commissioner Joseph Tiseo

Murdock Village Redevelopment Agency Advisory Committee:

Marie LaBrosse, Property Owner and Committee Chair

Alice Esposito, Member-at-Large and Committee Vice Chair

William Shafer, Member-at-Large and Committee Secretary

Ray Brunner, Member-at-Large

Eric Loche, Banking, Finance, Appraisal

Stas Matias, Real Estate Broker

Charlotte County Staff:

Hector Flores, County Administrator and Executive Director of CRA

Dave Gammon, Economic Development Director

Thomas David, Assistant County Attorney

Joshua Hudson, Redevelopment Manager

Matt Trepal, Principal Planner and Staff Liaison

Janet Johnson, Executive Assistant to the Economic Development Director

COMMUNITY HIGHLIGHTS

Fiscal Year 2019-20 Project Review

Murdock Village has seen some exciting things happen in during the FY2019-20 period. Land clearing and preparation of the West Port development is well underway, and Kolter Land Partners LLC is working closely with County staff to plan infrastructure improvements and plat new roadways and residential subdivisions. Underground utilities and public infrastructure improvements are well underway. The Hammocks, The Isles, and The Shore at West Port are the first neighborhoods currently under development with homebuilders Lennar, Maronda, MI, and DR Horton¹.

East of the Como Waterway, Lost Lagoon LLLP is coordinating with County staff to work out the details of their planned entertainment district Arredondo Pointe. Approximately 95 acres of vacant land was purchased from Charlotte County for Phase 1 of this development, and site clearing is expected to begin in early 2021.

Along the US-41 corridor in Murdock Village, the CRA has actively been advertising commercial properties for sale and actively engaging with adjacent property owners to dispose of CRA-owned parcels.

Financial Highlights

The vast majority of Murdock Village remains vacant, and total assessed property values in the CRA are only slightly above the baseline value that was established in 2005. Because of this, only a small amount of TIF revenue was collected during Fiscal Year 2019-20. Any revenue collected by the Murdock Village CRA is allocated toward annual operating expenses and debt service.

¹ Source: www.kolter.com/portfolio/west-port, January 20, 2021.

Operating Highlights

Construction of the new Centennial Park Recreation Center continued through 2019, and its official ribbon cutting ceremony was on January 9, 2020. The approximately 30,000 square foot facility hosts a multi-purpose gymnasium, fitness center, multipurpose rooms, community garden, and Community Services administrative offices. The facility provides fitness and recreation opportunities in Mid County. Funding for this project was derived from local option sales tax. Construction of the adjacent Aquatic Center continued through FY2019-20 and was scheduled to open in the fall of 2020.

Design of the new County Fire Station 2 began in September 2019. The new scalable fire station is intended to replace the existing station and will be located on Collingswood Boulevard in Murdock Village.

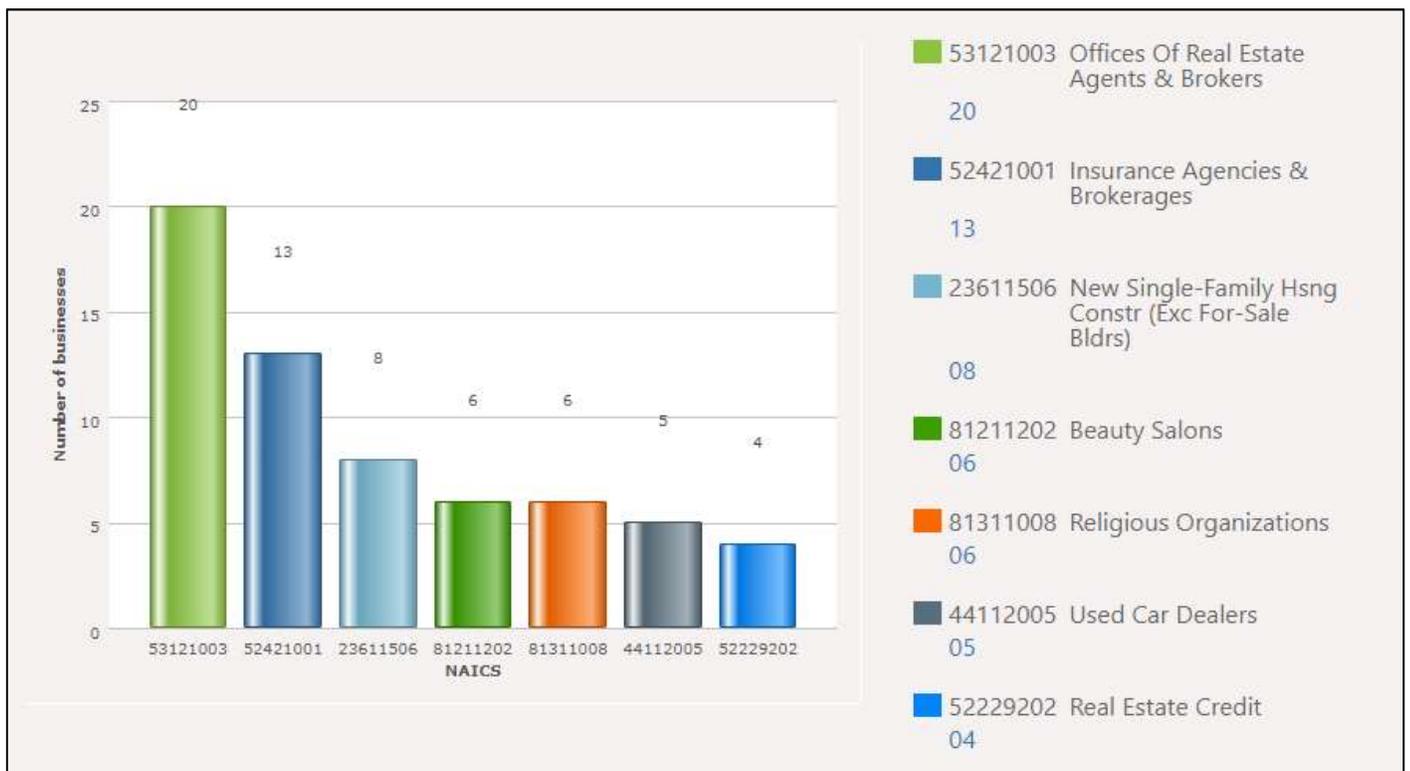
Looking Ahead

With new residential, commercial, and public developments planned, and some already under construction, an increasing trend in total property value is expected for the foreseeable future. Real estate activity in the surrounding area is increasing, and there continues to be interest in the Murdock Village area, both from the commercial and residential sectors.

MURDOCK VILLAGE BUSINESS PROFILE

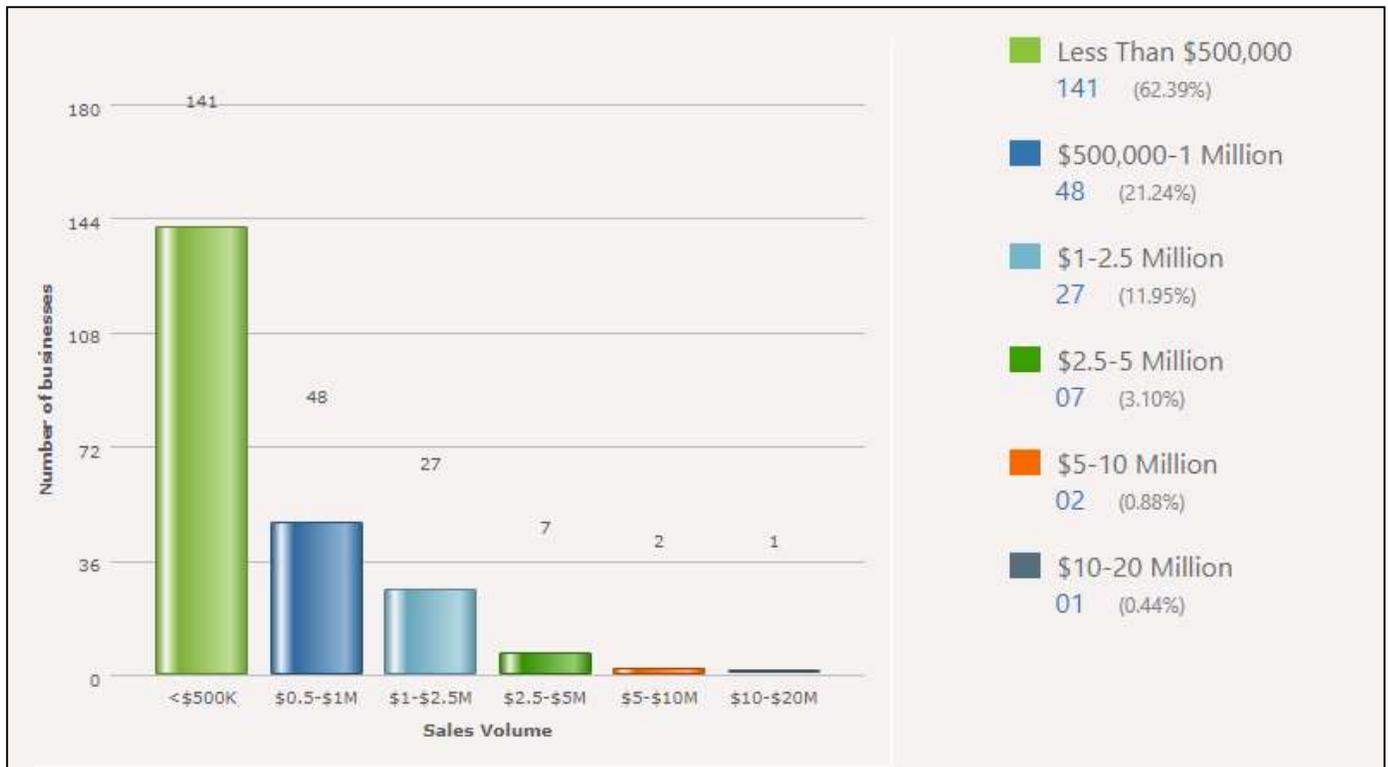
During Fiscal Year 2019-20, there were approximately 268 businesses registered within the Murdock Village CRA. From readily available business study data, the following was reported regarding industry classification, sales volume, and number of employees.

Top Business Types in Murdock Village CRA by NAICS Codes



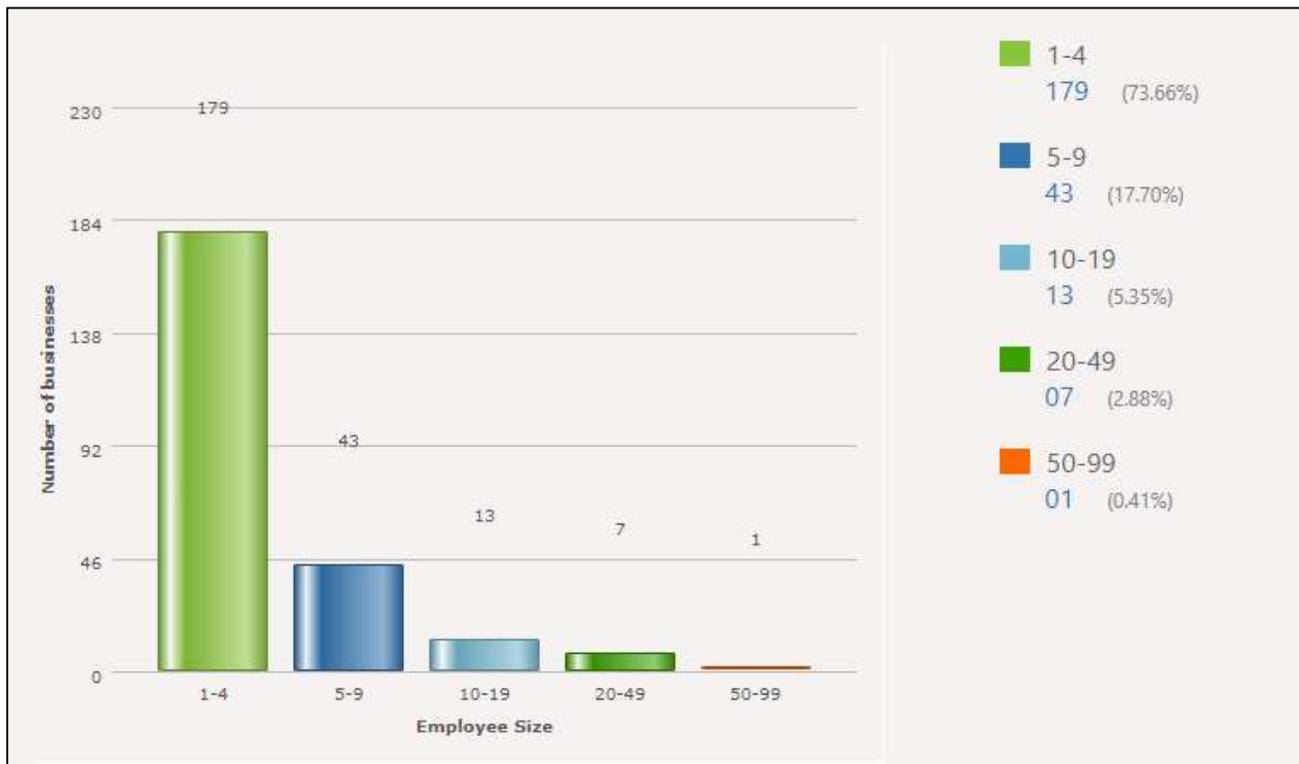
Source: www.referenceusagov.com. 62 Businesses Reporting

Business Sales Volumes in Murdock Village CRA



Source: www.referenceusagov.com. 226 Businesses Reporting

Business Employee Size in Murdock Village CRA



Source: www.referenceusagov.com. 243 Businesses Reporting

MURDOCK VILLAGE REAL ESTATE SALES SUMMARY

Below is a summary of the property sales within the boundaries of Murdock Village CRA for Fiscal Year 2019-20 (highlighted in blue):



Murdock Village CRA Fiscal Year 2019-20 Real Estate Sales Summary:

Land Use	Number of Records	Total Sale Price
Vacant Commercial	4	\$ 69,000
Vacant Commercial	3	\$ 40,000
Vacant Commercial	2	\$ 3,755,700
Non-agricultural Acreage	2	\$ 5,700,000

Source: Charlotte County Property Appraiser's Office

CRA PARK ACTIVITIES

Activities at Centennial Park during FY 2019-20

Date	Event	Attendance
Oct 26, 2019	Prostyle Baseball Tournament	2,200
Nov 2-3, 2019	Prostyle Baseball Tournament	1,200
Feb 8 through Mar 15, 2020	Snowbird Classic Baseball Tournament	10,912
Jul 25-29, 2020	Prospect Wire H.S. Baseball Tournament	400
Sep 26-27, 2020	Prostyle Baseball Tournament	2,000
Year-Round	Ongoing league usage, as needed	

For more information about Centennial Park, visit

<https://www.charlottecountyfl.gov/departments/community-services/parks/all-parks/centennial-park.shtml>.

PERFORMANCE DATA

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

163.371 (2) (b) 1. Projects

No CRA-funded projects were started or completed during Fiscal Year 2019-20.

163.371 (2) (b) 2. Expenditures

Total expenditures from the Redevelopment Trust Fund for Fiscal Year 2019-20 were \$37,501,070.

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 (2005) was \$17,777,598.

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, 2020 was \$8,216,331. (Reported October 8, 2019 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 2019-20 was \$0.

163.371 (2) (c) Achieving Goals

The Murdock Village Community Redevelopment Plan, Section 4.02 states the Vision for the Murdock Village CRA:

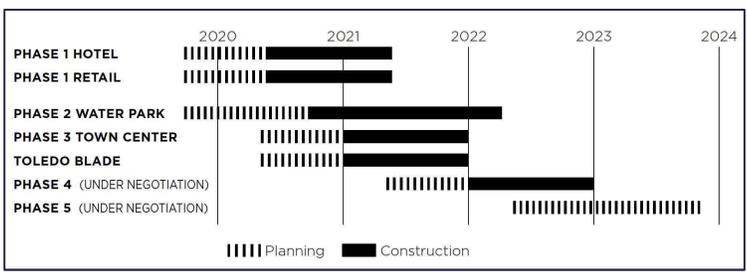
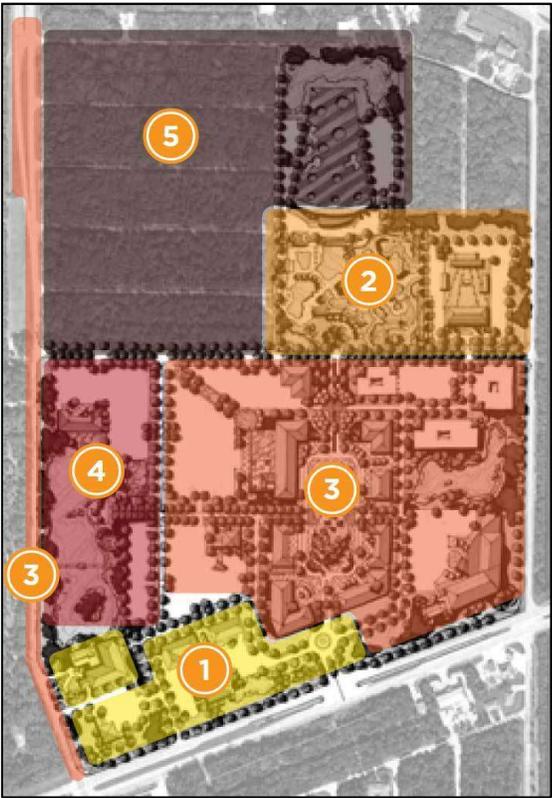
Murdock Village is envisioned to be a mixed use, integrated development which provides for the needs of current and future populations through creating a destination which provides:

1. Charlotte County and the surrounding southwest Florida area with a mix of attractions, housing and employment.
2. Distinct “neighborhoods” that serve as the basic building block of the community.
3. A variety of uses which provide for a vibrancy in the community including entertainment, retail, educational and open spaces.
4. An impression of economic stability and a sense of place, which adds to the livability of the area.
5. An area and identity that differs from the current (traditional) development patterns and opportunities experienced in Charlotte County and the surrounding municipalities.
6. An attractor which takes advantage of its location and regional assets including beaches, sports complex, and transportation resources.
7. For the long-term viability of economic development and sustainable development practices which create distinct opportunities for future development.

The following projects are significant in moving Murdock Village closer to its vision as specified in the Community Redevelopment Plan.

Arredondo Pointe Phase 1: On September 17, 2020 the Murdock Village CRA and the Charlotte County Board of County Commissioners completed the sale of approximately 95 acres of property in the Murdock Village Community Redevelopment Area to Lost Lagoon Development, LLLP. Phase 1 construction will include a hotel and commercial area, along with public infrastructure improvements of Toledo Blade Boulevard and associated stormwater drainage and retention areas.

A timeline of development buildout and concept plan are shown below. (Presented information from lostlagoondev.com/arredondo-point)



ARREDONDO POINTE

PORT CHARLOTTE



- Monument Signage 1
- First Phase Retail 2
- First Phase Hotel 3
- Bank or Credit Union 4
- Cultural and Historical Space 5
- Town Center Retail with Outdoor Farmer's Market and Event Space 6
- Hotel with Convention Center 7
- CHP Micro-Grid System 8
- Multi-Level Parking 9
- Amphitheater and Event Venue 10
- 45-Acre Water Park 11
- Muti-Tier Golf Facility 12
- Multi-Story Office Building 13
- Emergency Care with Offices 14
- Dedicated Dog Park 15
- Man-Made Water Feature 16
- Campus-Wide Bike/Walking Trail 17



JULY 01, 2020

West Port: As previously stated, Kolter Land Partners LLC continues clearing and preparation of the West Port development and is working closely with County staff to plan infrastructure improvements and plat new roadways and residential subdivisions. Underground utilities and public infrastructure improvements are well underway. Below is an aerial view of the project site as of September 2020 and a concept plan for reference.



Figure 2 - Aerial View of West Port



Figure 3 - West Port Site Concept Plan

INDEPENDENT AUDITOR'S REPORT

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 2019-20 will not be available and able to be included herein by March 31, 2021, the Murdock Village Community Redevelopment Agency shall publish the audit report on its website within 45 days after completion.



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 Murdock Village Community Redevelopment Area.

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