



ANNUAL REPORT FY 2021-22

Parkside Community Redevelopment Agency

Website: <https://www.charlottecountyfl.gov/cra/parkside/>



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ABOUT PARKSIDE CRA

On Sept. 21, 2010, the Board of County Commissioners unanimously approved the Parkside area as a Community Redevelopment Area. Several public meetings were conducted with more than 100 Parkside residents in attendance at each meeting. As a result of those meetings, the Citizens' Master Plan was written and adopted on August 16, 2011. This Master Plan records the vision of the residents, prescribes actions that will be taken to revitalize the area, and provides guidance for plan initiatives.

Parkside is a community that celebrates and promotes active, healthy living throughout all of life's stages. The Parkside Citizens' Master Plan promotes a sense of community and celebration and has a vision of a great destination, as well as a great place to live, work, and play.

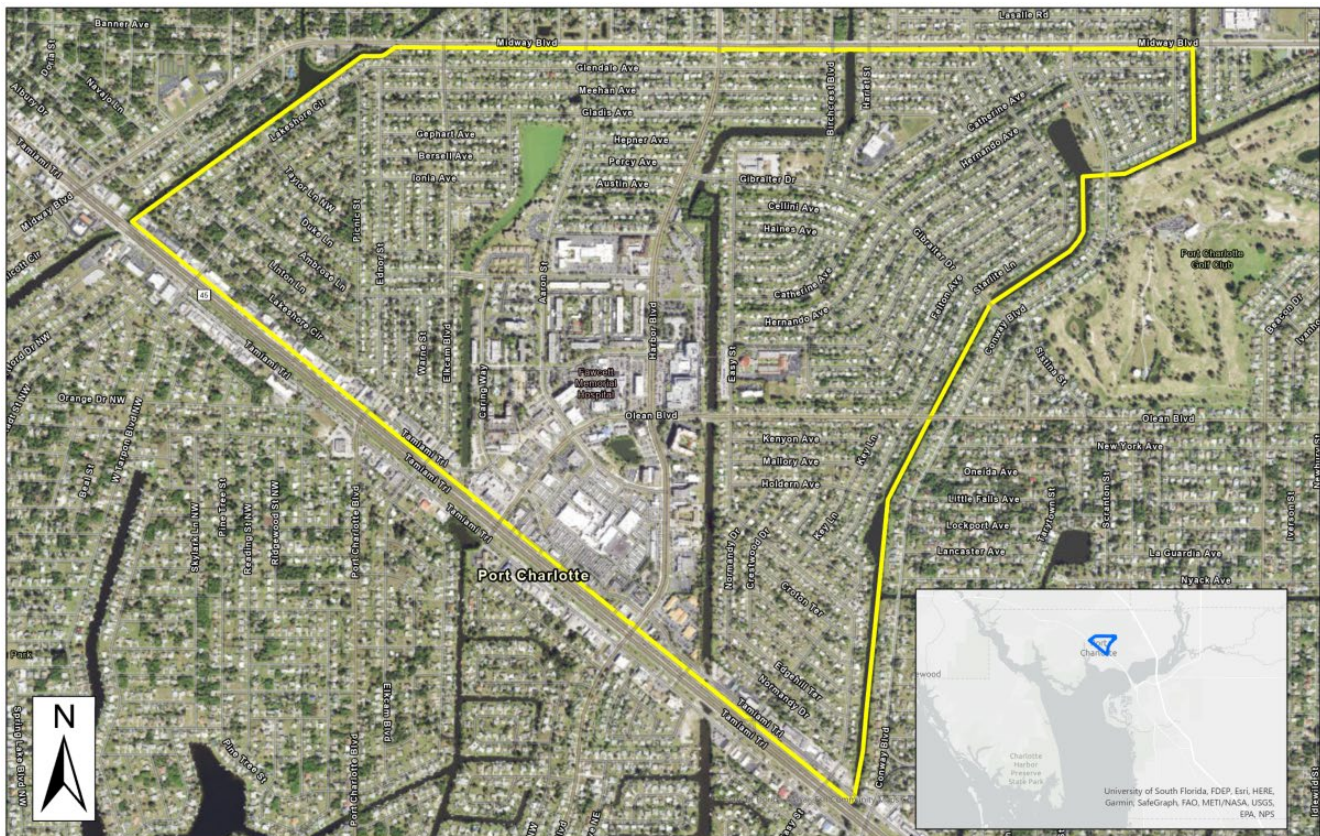


Figure 1 - Aerial Map of Parkside CRA and its Boundaries

FISCAL YEAR 2021-22 GOVERNING BOARD AND STAFF

Parkside Community Redevelopment Agency:

Commissioner Bill Truex, Chair

Commissioner Christopher Constance, Vice Chair

Commissioner Joseph Tiseo

Commissioner Ken Doherty

Commissioner Stephen R. Deutsch

Charlotte County Staff:

Hector Flores, County Administrator and Executive Director of CRA

Joshua Hudson, Redevelopment Manager

Dave Gammon, Economic Development Director

Thomas David, Assistant County Attorney

Shaun Cullinan, Planning and Zoning Official, Staff Liaison

Janet Johnson, Executive Assistant to the Economic Development Director

COMMUNITY HIGHLIGHTS

Fiscal Year 2021-22 Project Review

Parkside has seen some exciting things happen in during the FY2021-22 period. Improvements at Olean Boulevard have been completed and turned over to the County. This project was to widen Olean Boulevard from US-41 to Easy Street. The project was designed as a five-lane section with two travel lanes in each direction and a continuous center left/right turn lane in the middle. The project also includes a sidewalk on both sides of Olean Boulevard from Aaron Street to Easy Street, LED decorative lighting, and new traffic signal systems with pedestrian crossings at Aaron Street and Harbor Boulevard. This project also includes multi-use paths and utility expansions on Aaron Street and Gertrude Avenue with LED decorative lighting.



Figure 2 - Olean Boulevard Improvements (Charlotte County Public Works)

Financial Highlights

Fiscal Year 2021-22 was a very strong year for Parkside. Taxable assessed property values increased by more than 13% over the previous fiscal year. With this continued increase in property values, the Agency continues to make progress in repaying its outstanding debt and is in a better position to begin exploring the possibilities of new projects in the near future.

Operating Highlights

As previously stated, Parkside CRA operations in FY2021-22 included the completion of construction at Olean Boulevard and the associated improvement projects attached to the contract.

Additionally, the Charlotte County Family Services Center Phase 2 project on Gibraltar Drive will be commencing construction soon. The new facility will provide residents with timely access to an array of health, education, employment, and human services through an integrated service delivery model, as well as meeting spaces for community groups. The estimated budget for the project is \$10,900,000 and is funded by 2014 and 2020 Sales Tax Extensions for design and construction, respectively. For project status updates, visit <https://www.charlottecountyfl.gov/projects/family-services-center-phase-2.html>.

Data Dashboard

Access key demographics, business, and housing data through the interactive Parkside CRA Data Dashboard by visiting the following link:

<https://data.charlottecountyfl.gov/Economic%20Development/cra-dashboard/parkside.html>.

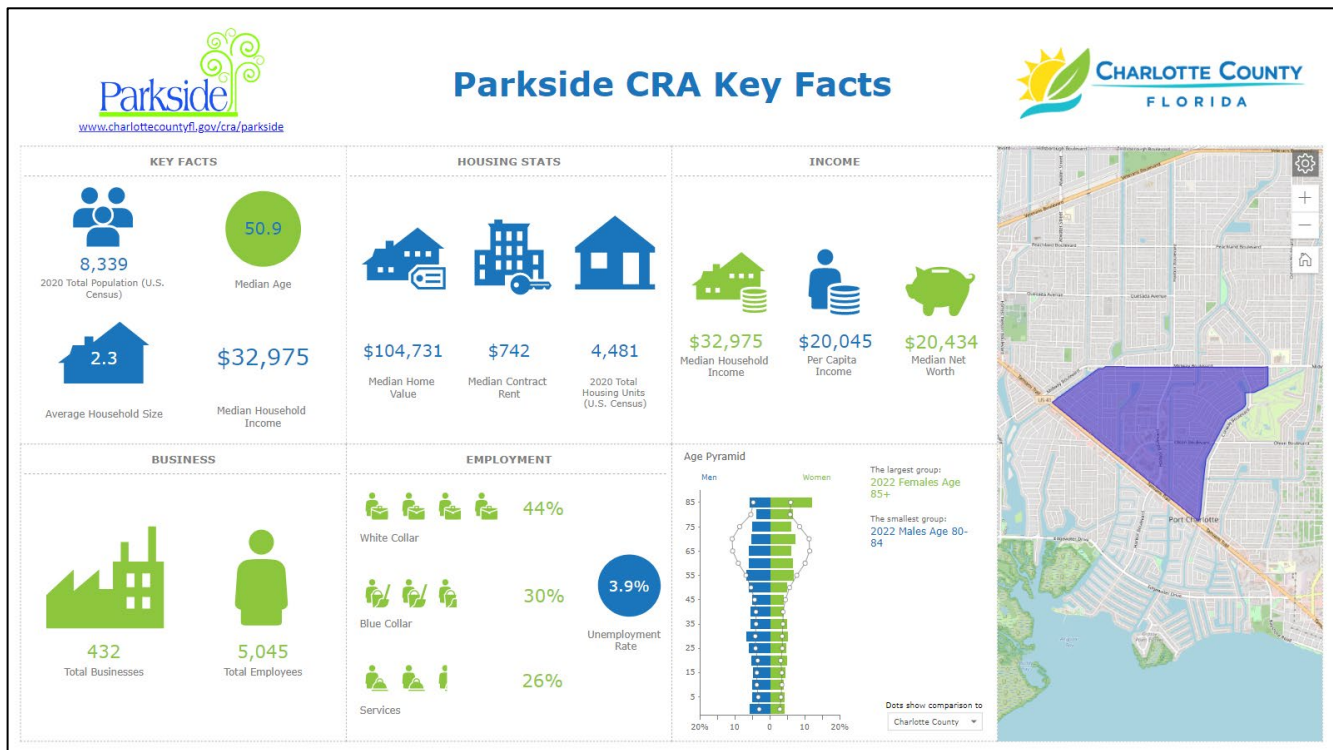


Figure 3 - Sample View of Interactive Parkside CRA Data Dashboard

Looking Ahead

With new commercial developments planned in the area, an increasing trend in total property value is expected to continue. Real estate activity in the area is increasing, and there continues to be interest in the area, both from the commercial and residential sectors.

In December 2020, Charlotte County Board of County Commissioners approved the addition of a new Mixed-Use Zoning District to be allowed in specific areas of the County - one of those areas being Parkside CRA. With the potential for developers to utilize this new zoning district and its modernized site plan guidelines and building height allowances, areas of Parkside such as the Promenades Shopping Center could be poised for significant development. Concept plans for the Promenades Shopping Center buildout include the construction of a new mixed-

use high-rise at the north side of the property that will house retail business at the ground floor, professional office space above the retail, and residential units above the professional office floors (see Figures below). This concept would inject a vibrancy to the area, allowing for a pedestrian-friendly development that helps accomplish the stated goals of the Parkside CRA Citizens' Master Plan:

- Safe and Attractive
- Known for Great Public Spaces
- Livable and Walkable
- An Identifiable Destination
- Urban in Character
- Fostering Community
- Supporting Sustainable Economic Growth



Figure 4 - Parkside Village (currently known as Promenades Shopping Center) Site Concept Rendering



Figure 5 - Parkside Village Ground-Level Rendering

PARKSIDE BUSINESS PROFILE

There are approximately 487 businesses registered within the Parkside CRA. From readily available business study data, the following was reported regarding industry classification, sales volume, and number of employees.

Top Business Types in Parkside CRA by NAICS Codes

Primary NAICS	Industry_Name	Count
621111	Offices of Physicians (except Mental Health Specialists)	163
621399	Offices of All Other Miscellaneous Health Practitioners	15
621210	Offices of Dentists	14
722511	Full-Service Restaurants	13
541110	Offices of Lawyers	12
624190	Other Individual and Family Services	11
453998	All Other Miscellaneous Store Retailers (except Tobacco Stores)	10
812112	Beauty Salons	10
531110	Lessors of Residential Buildings and Dwellings	8
531210	Offices of Real Estate Agents and Brokers	8
445120	Convenience Stores	7
621112	Offices of Physicians, Mental Health Specialists	5
812199	Other Personal Care Services	5
813319	Other Social Advocacy Organizations	5
813110	Religious Organizations	5
453310	Used Merchandise Stores	5
813910	Business Associations	4
561720	Janitorial Services	4

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 14, 2022.

Business Sales Volumes in Parkside CRA

Sales Volume	No. of Businesses	% of Total
\$0 to \$500,000	234	48.1%
\$500,000 to \$1,500,000	151	31.0%
\$1,500,000 to \$3,000,000	49	10.1%
\$3,000,000 to \$5,000,000	21	4.3%
\$5,000,000 to \$10,000,000	20	4.1%
\$10,000,000 to \$20,000,000	7	1.4%
\$20,000,000 to \$50,000,000	5	1.0%

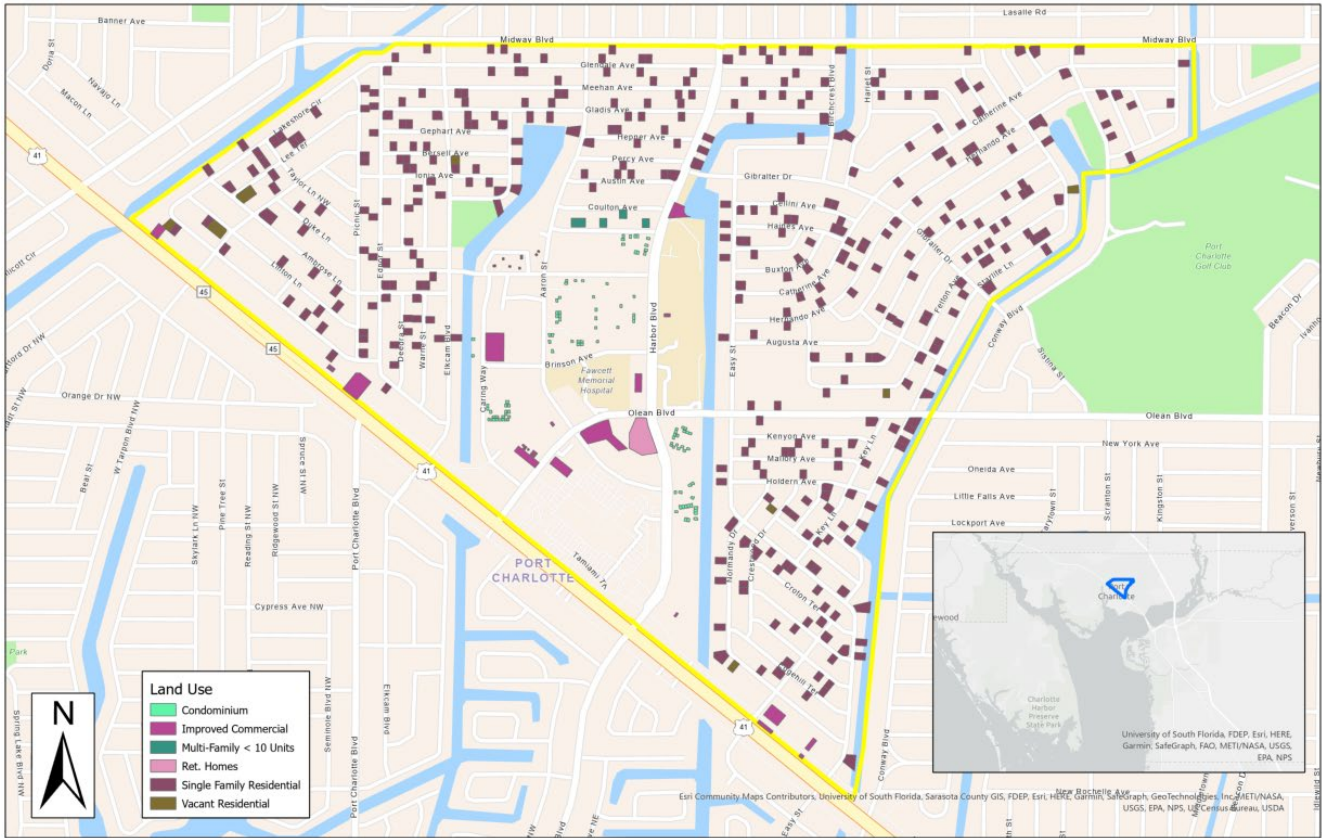
Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 14, 2022.

Business Employee Size in Parkside CRA

No. of Employees	No. of Businesses	% of Total
1 to 4	218	44.8%
5 to 9	139	28.5%
10 to 19	61	12.5%
20 to 49	41	8.4%
50 to 99	6	1.2%
100 to 249	2	0.4%
250 to 499	1	0.2%
500 to 999	1	0.2%
Unknown	18	3.7%

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 14, 2022.

REAL ESTATE SALES SUMMARY



Parkside CRA Fiscal Year 2021-22 Real Estate Sales Summary:

Land Use Description	Count	Average Sale Price
Single Family	290	\$186,199
Residential Condominium	107	\$126,339
Single Family Determined Damaged	10	\$162,150
Vacant Residential	8	\$31,625
Medical Condominium	7	\$454,286
Retail Condominium	6	\$258,333
Professional Condominium	5	\$137,000
Duplex 2 units	4	\$294,250
Medical Service Offices	3	\$4,110,000
Single Family/Cluster Home	3	\$102,100
Stores, one story	3	\$887,000
Vacant Residential (land with a land improvement)	2	\$12,650
Any Commercial Building Determined Damaged	1	\$600,000
Professional services buildings	1	\$415,000

Note: Average Sale Prices are based on publicly reported sales values only. Source: Charlotte County Property Appraiser's Office

FISCAL YEAR 2021-22 PERFORMANCE DATA

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

163.371 (2) (b) 1. Projects

One CRA-funded project was completed during Fiscal Year 2021-22. Multi-Use paths along Gertrude Avenue and Aaron Street were completed and turned over to Charlotte County on September 28, 2022. The total project costs at the end of FY2021-22 were \$2,073,054, and Parkside CRA contributions to the project during the Fiscal Year were \$468,743.

163.371 (2) (b) 2. Expenditures

Total expenditures from the Redevelopment Trust Fund for Fiscal Year 2021-22 were \$1,315,676.

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 (2011) was \$224,514,158.

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, 2022 was \$365,978,553. (Reported October 6, 2021 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 2021-22 was \$0.

163.371 (2) (c) Achieving Goals

Transform Olean Boulevard:

As described in the Parkside Citizens' Master Plan, the transformation of Olean Boulevard is critical to the success of the Parkside CRA. These improvements, along with construction of new multi-use paths and drainage at Gertrude Avenue and Aaron Street, will improve the attractiveness of the district, help establish great public spaces, promote the walkability and enjoyment of the area, promote the area's identity as an accessible destination for business and recreation purposes, foster a sense of community, and the improvements support sustainable economic growth.

Repayment of Original BCC Loan:

In Fiscal Year 2021-22 the Parkside CRA taxable assessed property values increased over the previous year. This will result in a larger TIF collections that will contribute to the repayment of the original loan extended to the CRA from the Board of County Commissioners.

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 2021-22 will not be available and able to be included herein by March 31, 2023, the Parkside 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 Parkside Community Redevelopment Area.

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