



***Cape Coral Parkway Median Landscaping
Program***

2016 Annual Report

Cape Coral Community Redevelopment Agency

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Council District #3



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Council District #1



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Council District #4



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CRA Commissioner
Council District #5



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CRA Commissioner
Council District #6



Jessica Cosden
CRA Commissioner
Council District #7

CRA COMMISSIONERS

Why create a CRA?

A CRA focuses attention and resources in a specific area characterized by blight and disinvestment. By establishing a CRA, a City can take advantage of financial and planning tools provided under State law. These tools can help create programs and projects to foster private market investment in the CRA.

Strategic Plan

Mission:

The Community Redevelopment Agency will facilitate the emergence of a vibrant urban village where people of all ages will live, work, shop and be entertained.”

Vision:

The South Cape will be a vibrant, urban village. It will consist of unique characteristics that create successful entertainment venues, specialty retail, arts and cultural activities, recreational areas and social hubs that appeal to residents, visitors and sustains future investment.

Plan Elements:

ELEMENT A: Invest in the South Cape’s infrastructure to enhance the redevelopment area’s ability to meet the needs of its current and future business and property owners.

ELEMENT B: Foster developments and activities that provide opportunities to create a unique, destination area and a great place to work.

ELEMENT C: Promote the revitalization and economic development in the redevelopment area.

Indicators of Success:

- Increase in Property Values and Overall Tax Base
- Additional Opportunities to Leverage Capital and Private Investment
- More Business Development Opportunities
- Creation of a Vibrant Mixed-Use District
- Talent Movement (jobs filled by college graduates in the region)

CRA Activities

The Agency's Strategic Plan is focused on reinvesting in its infrastructure, transforming the community, its neighborhoods and encouraging prospects for private investment and public partnerships.

Our successful partnership with the City of Cape Coral and Lee County continue to foster business growth and employment opportunities. We are opening doors for mixed use development with prospects for affordable housing and expansion of our existing businesses.

Median Improvement Project

The Agency recently completed a Median Improvement Project on Cape Coral Parkway. The project included landscaping and lighting enhancements on Cape Coral Parkway between Del Prado Boulevard and Coronado Parkway.

Streetscape Improvement Project on SE 47th Terrace

Now in the design process is a transformation streetscape project on SE 47th Terrace from Coronado Parkway to Del Prado Boulevard. The project is a

shared project with the City of Cape Coral. It will enhance the community's vibrancy and prepare for the future growth of the downtown area. The streetscape improvements include the replacement of aging utilities, a new roadway, installing new curbing, sidewalks, traffic calming and other placemaking elements.

Bimini Basin Project

The City, in a cooperative effort with the CRA, is continuing to move forward with a project to add to the economic base of the City and South Cape. A Project Manager was selected to manage the next phase of a proposed mixed use development project, which includes development of a plan that will fit the overall vision of the District.

Tax Increment Financing Policy

The CRA continues to update its TIF Policy to reflect the use of a rebate format where developments can receive TIF funds based upon meeting certain goals for developments and job creation. This format will allow the CRA to reward actual performance rather than banking on what may happen making it good stewards of TIF funds going forward.

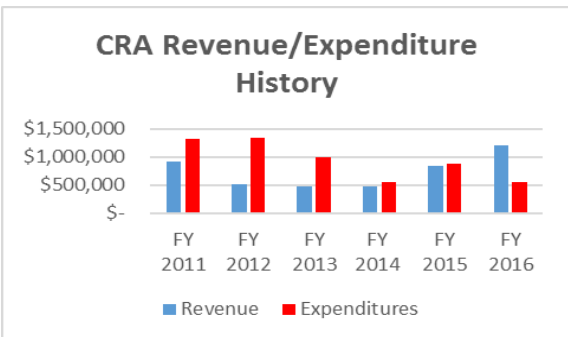
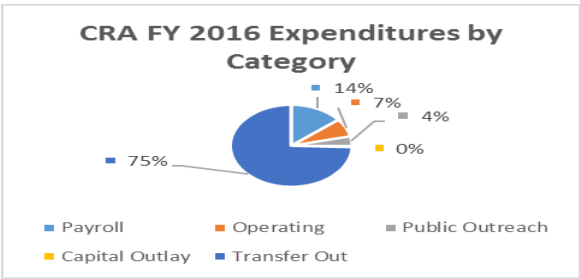
Economic Development Support

- Determine specific needs within the business community
- Identify grant or incentive opportunities to encourage economic development
- Identify targeted businesses for South Cape and establish strategies to attract those firms.
- Provide development assistance to new and existing businesses
- Work with City to provide permitting services that are fair, fast and predictable.

Financial Report

BEGINNING Fund Balance	1,746,773.00
Taxes - County TIF	410,949.00
Interest Income	17,399.00
Other Revenue	76.00
TOTAL REVENUE	428,425.00
Community Development	140,711.00
Capital Outlay	2,400.00
Transfer IN	788,808.00
Transfer OUT	-416,848.00
TOTAL OTHER FINANCING SOURCES	371,960.00
ENDING Fund Balance	2,404,047.00

Expenditures for FY 2016 included personnel, operating, transfers out for annual debt service, completed capital projects and funds obligated for ongoing infrastructure projects. The CRA has remaining outstanding debt of \$2,997,820 for undergrounding of utilities.



Financial Sustainability

Ensuring the financial sustainability of the Cape Coral Community Redevelopment Agency led to City Council's decision to transfer the governance to the elected body. By transitioning most of the organizational operations to City staff (at a substantial reduction of cost to the CRA), the Agency will be able to use Trust Funds to leverage ongoing and future projects and investments within the district.



Cape Coral City Manager John Szerlag serves as the Executive Director of the CRA



Terri Hall
CRA Coordinator



Helen Ramey
CRA Community
Redevelopment Specialist