



Orchid Commons in the Cape Coral CRA

***2012
Annual Report
Cape Coral
Community
Redevelopment
Agency***

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Council District #2



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Council District #3



Chris Chulakes-Leetz
CRA Commissioner
Council District #4



Kevin McGrail
CRA Commissioner
Council District #6



Dr. Derrick Donnell
CRA Commissioner
Council District #7

CRA COMMISSIONERS

What is a CRA?

A Community Redevelopment Agency is a dependent special district established pursuant to State law by local government. The mission of the Cape Coral CRA is to enhance the South Cape and create a vibrant urban village. The CRA encourages public and private investments to encourage economic growth and improve the quality of life in the redevelopment area. The Cape Coral City Council sits as the CRA Board of Commissioners and directs CRA policy and programs. Cape Coral City Manager John Szerlag serves as the Executive Director of the CRA.

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.

Where is the Cape Coral CRA?

The CRA is located in southeast Cape Coral.



CRA Activities

Governance of the CRA

Governance of CRA transferred to City Council to ensure financial sustainability

Relocation of the CRA Office

CRA Office moved to Chester Street Resource Center

Florida Redevelopment Association

Outstanding Renovation Project Award
"Sweetbay Supermarket Project"

Dedication and Ribbon Cuttings

- *South Cape Beach at Four Freedoms Park*
- *The Chester Street Resource Center*
- *Underground Transmission Line Project*
- *Founders Park*

Amendments to Land Use and

Development Regulations for South Cape

Modified LUDRs to improve approval process for development in the CRA and create new incentives for investment.

Updated the South Cape CRA Vision Plan: Economic & Market Analysis

Social Media Presence

CRA established Facebook and Twitter pages to improve communications.

Sponsorship of South Cape Activities

CRA provides sponsorship support to various South Cape events.

Relocation of the CRA Clock

Clock moved to Cape Coral Parkway/Del Prado Boulevard

Upcoming CRA Improvement Projects/Plans

Stormwater Demonstration Project

An \$800,000 stormwater project on Lafayette Street between Cape Coral Street and Vincennes Boulevard will begin May 2013. Project includes installation of stormwater filtration system, road resurfacing, replacement and widening of sidewalks. These improvements may provide an alternative for onsite stormwater management for developers and improve the economics of property development. This could foster new commercial and mixed-use projects.

Streetscape Demonstration Project

As part of the stormwater project, the CRA will add a “streetscape component.” The first phase in FY 2013 (\$100,000) will include pavers, island/bulb outs and installation of palm trees. The second phase in FY 2014 (\$150,000) will include decorative streetlights, LED up-lighting of the palm trees.

“Zero Setback”

A change in the City of Cape Coral Land Use and Development regulations will remove setback requirements and allow businesses to extend fences to their property line.

Tree Mitigation Program

CRA will encourage use of tree mitigation program, which provides flexibility to developers and businesses for meeting tree planting requirements while improving tree canopy in the CRA area.

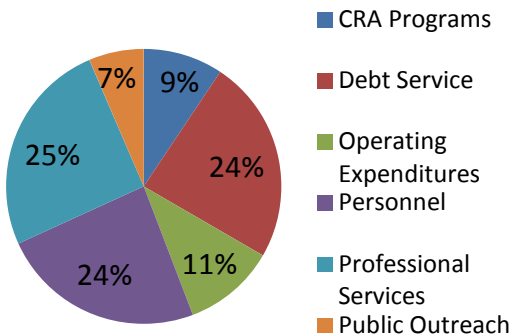
Financial Report

The Cape Coral Community Redevelopment Agency received 90 percent of its revenue from locally derived taxes. The CRA began the FY2012 budget year with \$3,185,661 in Fund Balance and expended \$1,335,258 over the fiscal year.

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|--------------------------------------|--------------------|
| Taxes | \$ 146,461 |
| Rent & Royalties | 12,000 |
| Interest Income | 25,919 |
| Other | 4,406 |
| TOTAL REVENUE | \$ 188,786 |
| Community Development | \$1,013,697 |
| Capital Outlay | 1,426 |
| Debt Service | 320,135 |
| TOTAL EXPENDITURES | \$1,335,258 |
| Transfers IN | \$ 319,957 |
| Transfers OUT | - |
| Insurance Damage Claims | 8,602 |
| TOTAL OTHER FINANCING SOURCES | \$ 328,559 |
| BEGINNING Fund Balance | \$3,185,661 |
| ENDING Fund Balance | \$2,367,748 |

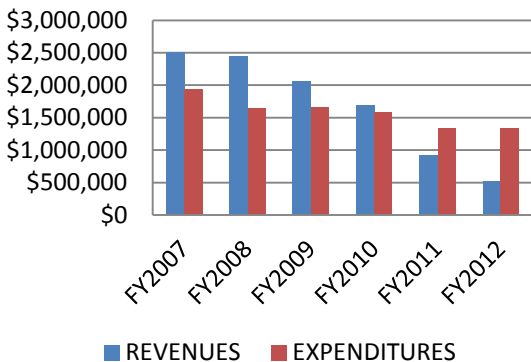
The majority of FY2012 expenditures were for the daily operations of the CRA including personnel, rent, and programming. In addition, the CRA worked on completing planning efforts and updating zoning regulations.

CRA FY2012 Expenditures by Category



The CRA built up fund balance over the prior few years in recognition of downward pressure on revenues and has been spending down fund balance.

CRA Revenue/ Expenditure History



The CRA has remaining outstanding debt of \$4,294,140 for undergrounding of utilities.

CRA Future Economic Development Plans

Financial Sustainability

Ensuring the financial sustainability of the Cape Coral Community Redevelopment Agency led to the City Council's decision to transfer the governance to the elected body. By transitioning responsibilities to City staff, the CRA will be able to preserve and grow its fund balance. These funds will be used to leverage future projects and investments within the CRA.

Zyscovich Vision Plan Implementation

CRA Board and staff will continue to review and evaluate components of the Zyscovich Vision Plan to identify viable projects for the CRA.

Volunteer Involvement

CRA staff will coordinate with CRA stakeholders to identify opportunities to raise the visibility of the South Cape.

Economic Development Incentives

- Determine specific needs within the business community
- Identify grant or incentive opportunities to encourage economic development
- Identify targeted industries for the South Cape and establish strategies to attract these industries to the CRA
- Provide site development assistance to new and existing businesses
- Establish guidelines and timelines to provide permitting services that are fair, fast and predictable.