



**CITY OF TALLAHASSEE COMMUNITY
REDEVELOPMENT AGENCY**

FY 2017 ANNUAL REPORT

(October 1, 2016 to September 30, 2017)

Prepared by the
City of Tallahassee Community Redevelopment Agency
March 8, 2018

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CITY OF TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY

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AGENCY STAFF

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Rick McCraw, AICP
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Sheila Thompson Williams, CPM
Sr. Redevelopment Planner

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PREFACE AND APPROVALS

The City of Tallahassee Community Redevelopment Agency FY 2017 Annual Report covers the period from October 1, 2016 through September 30, 2017. The report contains a description of the Agency, a review of the FY 2017 adopted budget, a listing of major FY 2017 accomplishments, a map of the redevelopment area, and the FY 2017 Financial Statements. This annual report has been prepared in accordance with Chapter 163.356(3)(c), Florida Statutes, and may not be in conformance with generally accepted accounting principles.

The financial statements for the City of Tallahassee Community Redevelopment Agency, prepared in conformance with generally accepted accounting principles, are included in the City of Tallahassee's Comprehensive Annual Financial Report for FY 2017. The City's financial statements were audited by the certified public accounting firms of Thomas Howell Ferguson and Law Redd Crona & Munroe, and are expected to receive an unmodified opinion.

The City of Tallahassee Community Redevelopment Agency FY 2017 Annual Report has been approved this 8th day of March 2018.

CITY OF TALLAHASSEE



Rita J. Stevens, CPA
Manager, Financial Reporting
Department of Financial Services

CITY OF TALLAHASSEE COMMUNITY
REDEVELOPMENT AGENCY



Roxanne Manning, AICP
Executive Director

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**CITY OF TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY OVERVIEW AND
FY 2017 ACCOMPLISHMENTS**

The City of Tallahassee Community Redevelopment Agency (CRA) was created in August 1998. The CRA Board was established in September 1998, and the Board membership was amended in September 2002 and October 2007. The CRA Board consists of the City of Tallahassee Mayor, the four City Commissioners and four members of the Leon County Commission. In FY 2017, the CRA consisted of five full-time employees and one part-time employee. The City of Tallahassee provides the CRA with professional and technical services such as, but not limited to, accounting, procurement, human resources, in-house legal, treasurer-clerk support and information systems.

Greater Frenchtown/Southside Community Redevelopment Area

The Greater Frenchtown/Southside Community Redevelopment Area (GFS District) consists of three distinct geographic sections and is comprised of 1,478 acres of residential, office, commercial/retail, industrial, and green/open space land uses, all conveniently located near downtown Tallahassee. Included within the boundaries of the redevelopment area are thirteen neighborhood communities; seven major commercial/retail areas including sections of Tennessee Street, Tharpe Street, North and South Monroe Streets, Gaines Street, Lake Bradford Road and South Adams Street; and numerous mixed-use areas. In addition, the redevelopment area borders parts of the Florida A&M University (FAMU) and the Florida State University (FSU).

The City Commission adopted the Greater Frenchtown/Southside Community Redevelopment Plan (formerly known as the Tallahassee Community Redevelopment Plan) and established the Greater Frenchtown/Southside Community Redevelopment Trust Fund in June 2000. In October 2016, following approvals by the CRA Board and the Leon County Board of County Commissioners, the CRA Board amended the Greater Frenchtown/Southside Community Redevelopment Plan to include the 26 commercial properties (approximately 23 acres) fronting the east side of South Monroe Street between Van Buren and Perkins Streets.

Downtown District Community Redevelopment Area

The Downtown District Community Redevelopment Area (DT District) consists of approximately 440 acres located in downtown Tallahassee, between the northern and southern portions of the GFS District. The DT District is comprised of five sub areas with distinct land uses, physical characteristics and functions. These sub areas are: (1) North Monroe Street, (2) the Downtown Core, (3) Franklin Boulevard, (4) Gaines Street, and (5)

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Capital Cascades. Land uses in the Downtown District include residential, office, commercial/retail, light industrial, and green/open space. The entire area is serviced by city infrastructure, including water, sewer, electricity, and gas.

The City Commission adopted the Downtown Community Redevelopment Plan and established the DT District Trust Fund in June 2004. Funding of the DT District, as well as any expansion of either existing redevelopment district or establishment of new redevelopment districts is governed by the *“Interlocal Agreement Among the City of Tallahassee, Leon County, and the Community Redevelopment Agency of the City of Tallahassee Regarding the Creation and Operations of the Downtown District Community Redevelopment Area and the Expansion of the Community Redevelopment Area”*, (the *Interlocal Agreement*) dated June 23, 2004, and amended on October 4, 2007, February 9, 2009, and December 11, 2014.

During the fiscal year, the CRA Board, in coordination with the City Commission and the Leon County Board of County Commissioners, began an evaluation of the future of the DT District, particularly continued Leon County participation in the district and the future focus of district redevelopment efforts. Those conversations continued through the end of FY 2017.

A map outlining the boundaries of the two redevelopment areas at the end of FY 2017 is located on page 37 of this report.

Summary of FY 2017 Major CRA Activities

The overriding CRA operating goal is to provide the Board with the structure to evaluate projects and establish an informed direction for redevelopment activity. To this end, the Board established priorities in January and adopted project review criteria in October 2014; performance measures were adopted in April 2015; and, following GFS District Citizens’ Advisory Committee review, the Frenchtown/Southside Investment Plan was adopted by the CRA Board in September 2015. The Community Benefit Analysis was also initiated in September 2015.

The CRA’s investment in redevelopment projects and programs is designed to reduce blight by encouraging redevelopment projects that, among other things, improve community appearance and function, enhance property values, support business development, and address infrastructure deficiencies.

The CRA enjoyed a variety of redevelopment successes in FY 2017, many of which generated increased property values and additional revenue for the Agency. Several of these are highlighted below and discussed in more detail in the body of this report.

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- Following an extensive Request for Proposal (RFP) process, in January 2017 the CRA entered into a Purchase and Sales Agreement (PSA) with North American Properties (NAP) to purchase the Firestone and Bloxham Annex properties for \$4.28 million. The NAP proposal envisions a mixed-use residential development with condominiums, apartments, office space, retail space, a boutique hotel, public parking and extensive public access spaces that will include, among other features/uses, a civil rights memorial that will incorporate the role of the former Leon County Jail as part of the City's role in the 1960's civil rights era.
- In August 2017, the CRA sold the former O'Connell property, a five-acre vacant parcel immediately west of the Donald L. Tucker Civic Center, to the State of Florida (Trustees for Internal Improvements Trust Fund, TIITF) for \$960,00 in cash and the transfer of the TIITF-owned Firestone, Bloxham Annex and 715 W. Gaines Street properties to the CRA. The CRA will sell the Firestone and Bloxham Annex properties to NAP for \$4.28 million upon completion of a development agreement between NAP and the City of Tallahassee. The development agreement is expected to be completed in the summer of FY 2018.
- The demolition of the former Shelter and Frenchtown Community Center (FRCC) in the 400-block of West Tennessee and West Virginia Streets was completed in April 2017. In May, the CRA Board received the results of a market and feasibility analysis that evaluated current and future market demands in both redevelopment districts, as well as redevelopment scenarios for the former Shelter, FRCC and adjacent private properties. In May, the CRA Board approved providing the Frenchtown Redevelopment Partners (FRP), which includes most of the private property owners adjacent to the Shelter and FRCC, an exclusive 180-day opportunity to develop and present a redevelopment proposal that will include the Shelter and FRCC properties. The FRP effort was still underway at the end of FY 2017.
- The CRA continued its efforts to help promote small business development and reduce blight in the GFS District through the GFS Business Facility Improvement Grant Program (BFIP). The FY 2017 GFS District budget included \$300,000 for the BFIP. A total of fifteen BFIP applications were approved, committing \$236,248 in grant funds towards renovation projects with total estimated project costs of approximately \$700,000.
- In FY 2017, the CRA provided \$85,000 in promotional and special event grant funds: \$50,000 for the GFS District and \$35,000 for the DT District. A total of 21 grant applications were approved and funded, 10 in the GFS District and 11 in the DT District.
- Recognizing the need to refocus retail assistance in the DT District, the former Downtown Commercial Façade and Commercial Painting programs were combined into a single program in FY 2017 - the Downtown Ground Floor Retail and Entertainment Façade Program (DT GREF). The program focuses on retail and entertainment uses in the DT District, and no longer funds exterior office

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renovations that previously qualified as commercial. The CRA provided \$165,000 in DT GREF funds for FY 2017. One application was approved in FY 2017 committing \$50,000 towards the exterior renovations of a downtown restaurant with a total project cost of approximately \$203,550.

Review of FY 2017 CRA Performance

A primary measure of the CRA's performance is the impact projects and programs have in encouraging redevelopment efforts that address the blighting conditions within both redevelopment areas. To help measure the impact of CRA-funded projects and programs, in April 2015 the CRA Board approved five categories of performance measures that cover the scope of CRA redevelopment efforts. The five categories are listed below and the evaluation of projects and programs funded or completed in FY 2017 is provided starting on page 26 of this report.

1. Leveraging CRA assistance with private investments in support of major redevelopment projects (more than \$500,000 in CRA assistance).
2. Success of CRA small business grants programs:
3. Infrastructure
4. Quality of life
5. Elimination of blighted conditions

FY 2017 Budget Overview

A main goal of the CRA is to create and implement strategies that use a combination of public and private resources to facilitate redevelopment to enhance the built environment and strengthen local economic conditions within each redevelopment district. To meet this goal, the CRA seeks projects that help reduce or eliminate the development and spread of blight. Individual projects and policies are supported based on the specific conditions and needs identified within the GFS District Community Redevelopment Plan and the DT District Community Redevelopment Plan. Areas where the CRA concentrates redevelopment efforts includes, but is not limited to, commercial development, affordable housing, infrastructure, transportation, neighborhood and housing improvements, the promotion of mixed-use developments, and promotional and special events.

In FY 2017, the CRA received \$6,055,000 in income: \$4,078,000 in tax increment and \$248,000 in other fund income and adjustments (parking revenues, interest, fair value of investment adjustments, sale of CRA-controlled capacity in the Coal Chute Stormwater facility) as described in the financial statements starting on page 38. This includes \$2,231,000 in tax increment income for the Greater Frenchtown/Southside District and \$1,847,000 for the Downtown District. The GFS District Trust Fund also received

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\$1,729,000 from the sale of the O'Connell property (\$941,000) and the sale of the 715 West Gaines Street property (\$788,000).

FY 2017 saw continued improvement in property values over the decline that began in 2008 and 2009 as part of the Great Recession. The \$4,078,000 in FY 2017 tax increment revenue reflects an increase of \$555,000, or approximately 15.8 percent, from the tax increment payments received by both redevelopment districts in FY 2016. The majority of the FY 2017 tax increment increase, \$443,000 or approximately 80.0 percent, came from the DT District. The increase is primarily from the addition of the Onyx developments to the tax roll in 2016 with a post-development taxable value of \$47.2 million that generated nearly \$385,000 in new tax increment for the DT District in FY 2017.

In FY 2017, the CRA approved, committed and/or spent approximately \$3.2 million in prior, current and future fiscal year funds in support of various programs and projects, including administrative and operating expenses. A description of the major FY 2017 approvals, commitments and expenditures within each redevelopment district is provided below.

Finally, as outlined in the Interlocal Agreement governing the funding of the DT District, the CRA was appointed to manage one-cent of the tourist development tax which was originally collected and held by the Leon County for debt service, construction and operational expenses directly related to the proposed Tallahassee Performing Arts Center (TPAC). Per the third amendment to the interlocal agreement, the collection of the tourist development tax funds for the TPAC ended in December 2014. The funds already collected are being held by Leon County and can be used on arts and cultural related projects recommended by the CRA and with the approval of the City of Tallahassee and Leon County. The process and criteria have been approved by the CRA Board and will be implemented in 2018.

A. General:

FY 2017 CRA Administrative and Operating Expenses: \$640,758. For FY 2017 the CRA Board committed \$792,309 in GFS and DT District funds towards the administrative and operating expenses of the CRA. The actual administrative and operating expenses for the CRA were \$640,758, or approximately 15.7 percent of FY 2017 tax increment revenues. These expenses were shared between the two redevelopment districts with the GFS District accounting for \$392,016, or nearly 61 percent of the expenses, and the DT District accounting for \$248,742, or approximately 39 percent of the expenses. The \$175,513 remaining in the administrative and operating budget at the end of the fiscal year (balance remaining after end-of-year adjustments) was transferred to the FY 2017 GFS Master Project (\$54,010) and the FY 2017 DT Master Project (\$121,503).

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B. Major Expenditures and Commitments in the Greater Frenchtown/Southside Community Redevelopment Area (GFS District):

1. Annual Refund of Municipal Services Taxing Unit (MSTU) Based Tax Increment to Leon County: \$86,398. Section 163.387(1)(a) and (b), F.S, requires the tax increment to be calculated based on the amount of ad valorem taxes levied each year by the City and County. As a result, the County's FY 2017 increment contribution included \$86,398 in tax increment from the County's Emergency Medical Services (EMS) MSTU which was returned to Leon County per the adopted FY 2017 budget.

2. GFS Business Facility Improvement Program: \$246,689. Since 2007 when the façade assistance programs started, we have provided funding to 51 small businesses. The BFIP provides eligible applicants with up to \$50,000 for façade and general property improvements to commercial structures located within the GFS District. The first \$10,000 in grant funds does not require a match, and grants from \$10,001 to a maximum of \$40,000 require a dollar-for-dollar match. In FY 2017 the CRA Board approved \$300,000 in grant funds and \$15,531 in remaining FY 2016 grant funds were added for a total of \$315,531 in available FY 2017 funds. Fifteen BFIP applications were approved in FY 2017, awarding \$246,689 in grant funds for the projects listed below. The total estimated cost (site, exterior and interior improvements) for the fifteen projects was nearly \$700,000.
 - a. 1425 South Adams Street, Glass Land and Property Company, LLC: \$3,785 to re-face the existing on-site sign and repair roll-up door. The project was started and completed within FY 2017.
 - b. 1415 South Adams Street, Milton V. and Kathy G. Glass: \$828 for the purchase and installation a graphic vinyl sign and sign lamp lighting. The project was started and completed within FY 2017.
 - c. Common Area, South Adams Street, Milton V. and Kathy G. Glass: \$10,000 to resurface and restripe the on-site parking lot area. The project was started and completed within FY 2017.
 - d. 1405 South Adams Street, Milton V. and Kathy G. Glass: \$828 for the purchase and installation a graphic vinyl sign and sign lamp lighting. The project was started and completed within FY 2017.
 - e. 1458 South Monroe Street, Simply Soul Food dba Earley's Kitchen: \$18,440 to resurface and restripe the on-site parking area, mitigate on-site drainage issues and tree removal. The project was started and completed in FY 2017.
 - f. 1314 South Adams Street, Akhavan: \$28,673 for the installation of a metal awning, commercial pressure washing, commercial painting, building

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- wood rot repair, resurfacing and restriping parking area. The project was not started prior to the end of the fiscal year.
- g. 1316 South Adams Street, Akhavan: \$13,593 for the installation of a metal awning, commercial pressure washing, commercial painting, building wood rot repair, resurfacing and restriping parking area. The project was not started prior to the end of the fiscal year.
 - h. 2020 - 2032 South Adams Street, IB MA Street, LLC: \$39,050 for professional services costs, demolition, resurfacing and restriping parking area, concrete masonry unit base, façade canopy supports, hardy board siding, new store front doors including framing and hardware, building façade commercial painting, window tinting, address graphics, landscaping, building signage and new exterior light fixtures. The project was started and completed in FY 2017 but the payment of eligible grant funds was not requested prior to the end of the fiscal year.
 - i. 2025 South Adams Street, IB MA Street, LLC: \$43,900 for professional services, demolition, resurfacing and striping, concrete masonry unit base, façade canopy supports, hardy board siding, new store front doors, downspouts, building façade commercial painting, window tinting, address graphics, building signage and new exterior light fixtures. The project was started and completed in FY 2017 but the payment of eligible grant funds was not requested prior to the end of the fiscal year.
 - j. 630 West Brevard Street, Stephen K. Beasley: \$8,110 to resurface and restripe the on-site parking lot. The project was not started prior to the end of the fiscal year.
 - k. 439 West Tennessee Street, West Tennessee Street Partners, LTD: \$7,820 to resurface and restripe the on-site parking lot. The project was not started prior to the end of the fiscal year.
 - l. West Virginia Street, West Tennessee Street Partners, LTD: \$7,013 to resurface and restripe the on-site parking lot. The project was not started prior to the end of the fiscal year.
 - m. 458 West Tennessee Street, West Tennessee Street Partners, LTD: \$9,900 for the installation of a metal canopy, new front and rear doors, building brick restoration, resurface and restripe the existing on-site parking area. The project was started but not completed by the end of FY 2017.
 - n. 460 West Tennessee Street, West Tennessee Street Partners, LTD: \$9,750 for building brick restoration, commercial painting, add decorative trim to a portion of the building façade and resurface and restripe the existing on-site parking area. The project was started but not completed by the end of FY 2017.
 - o. 678 McDonnell Drive, Railroad Square, LLC: \$45,000 for the installation of exterior grass turf, new door framing, eleven new doors, the construction

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of an ADA ramp and wooden decking. The project was not started in FY 17 and is not completed.

At the end of FY 2017, the BFIP had a total of \$63,752 in uncommitted FY 2017 funds remaining in the program which were returned to the FY 2017 GFS Master Project.

A more detailed discussion of BFIP improvement projects completed in FY 2017 is provided starting on page 22 under Major Accomplishments.

3. GFS Promotional/Special Events Grant Program: \$44,500. This program was established in FY 2010 and provides grants of up to \$5,000 to not-for-profit organizations who sponsor promotional or special events in the GFS District that promote the goals and objectives of the GFS Community Redevelopment Plan. The CRA committed \$50,000 to this program in FY 2017. This was the fourth year that applications were scored and ranked on a competitive basis. A total of 11 grant applications were received; 10 applications were approved and received a total of \$44,500 in grant funds. The \$5,500 in uncommitted grants funds remaining at the end of FY 2017 were returned to the FY 2017 GFS Master Project.
 - a. Big Bend Crime Stoppers, Inc.: \$5,000.
 - b. Capitol City Youth Services, Inc.: \$2,500.
 - c. Frenchtown Neighborhood Improvement Association, Inc.: \$5,000.
 - d. Heroine Spoken Word, Inc.: \$2,500.
 - e. John G Riley Foundation: \$5,000.
 - f. Midtown Arts Enrichment, Corp: \$4,500.
 - g. Miracle Years Child Care Center: \$5000.
 - h. Providence Neighborhood Fun Day: \$5,000.
 - i. The Tallahassee Film Society: \$5,000.
 - j. Unity Song, Inc.: \$5,000.

A more detailed discussion of the FY 2017 Promotional/Special Events Grants Program events starts on page 18 under Major Accomplishments.

4. GFS Property Management: \$0. These funds are used for the general operation and maintenance of CRA-owned properties in the GFS District that are not covered by other project funds. The funds have been used for property repairs, parking controls, for expenses related to marketing the properties for sale or redevelopment, and for the initial evaluation (surveys, title searches, etc.) of properties the CRA may be interested in acquiring. The adopted budget included \$15,000 for potential property management expenses; however, none of the

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funds were needed during the fiscal year. At the end of FY 2017 the entire fund balance was returned to the FY 2017 GFS Master Project.

5. Shelter/Renaissance Properties – Site Work: \$100,000. The FY 2017 budget contained \$100,000 for site work at the former Shelter and Frenchtown Renaissance Community Center (FRCC) properties, which was added to the existing project balance. The properties were acquired by the CRA in 2014 and were vacated in April 2015 when the Shelter and FRCC moved their services to the new Kearney Center on Pensacola Street. In FY 2016, the CRA began preparing the buildings for demolition by removing asbestos and other hazardous materials. In FY 2017, following a competitive bid process, the CRA contracted with Great Southern Demolition to remove the improvements on the properties. The demolition was completed in April 2017 at a cost of \$84,761. At the end of FY 2017 the project had a balance of \$299,820. A more detailed discussion of the FY 2017 Shelter and FRCC property activities is on page 16 under Major Accomplishments.

6. Block and Deck Public Garage: \$72,800. To help promote retail activity on Gaines Street, the CRA purchased 172 metered public parking spaces in the Block and Deck; 35 in the Block and 137 in the Deck. The CRA and District Joint Venture, LLC entered into a parking management agreement that allows District Joint Venture to manage the 172 public parking spaces. The CRA's Block and Deck garage expenses pay for the parking management agreement with DJV, electric utilities in the Deck parking garage, the lease of three multi-station parking meters in the Block and Deck garages and other garage related capital expenses.

7. Block and Deck Development Assistance Grant: \$566,760. In December 2012, the CRA Board agreed to provide District Joint Venture, LLC with \$2,659,000 in grant assistance in support of nearly 27,000 square feet of retail space, public space and design features for the Block and Deck, a mixed-used student residential development on Gaines Street. The grant funds are provided through the return of tax increment generated by the development once it is completed and added to the tax rolls. The developments were added to the Leon County tax rolls in 2015 with a certified taxable value of \$47.4 million, an increase of \$45.9 million in new taxable value over the pre-development values. The FY 2017 payment of \$566,760 is the second tax increment reimbursement under the agreement. Based on the 2016 certified value and projected value increases, staff estimates the remaining grant balance of \$1.6 million will be paid off in FY 2020.

8. Big Bend Cares Grant Payment: \$0. In September 2015, the CRA Board approved a \$1.5 million grant to assist Big Bend Cares (BBC) in the construction of their new medical care facility – Big Bend Care Point. The grant funds will be awarded to

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BBC over a four-year period once the facility has received a Certificate of Completion. Grant payments were projected to start in FY 2018; however, BBC expected construction to be finished sooner, with the CRA reimbursements starting in late FY 2017. Because the CRA did not have the annual grant reimbursement of \$375,000 budgeted for FY 2017, \$5,800 was approved to pay half the cost of the \$11,600 interest payment due in the fourth quarter of FY 2017 if Big Bend Care Point was completed in FY 2017. The project did not receive a Certificate of Completion until FY 2018, so the interest assistance grant payment was not made. At the end of FY 2017, the entire fund balance was returned to the FY 2017 GFS Master Project.

9. Frenchtown Heritage Market: \$150,000. At the May 23, 2017 CRA Board meeting, the Board approved an additional \$150,000 in grant funds for the Frenchtown Heritage Market at 524 N. Martin Luther King, Jr. Blvd. The building is owned by the CRA and is leased to the Frenchtown Neighborhood Improvement Association (FNIA), a not-for-profit organization that focuses on improvements to the Greater Frenchtown community. The additional funds will be matched with existing Frenchtown Market funds to cover up to \$250,000 in construction costs to accommodate a commercial kitchen that will allow users to prepare foods that can be sold at commercial venues. The FNIA has secured approximately \$587,000 in federal and private grants to assist with the purchase of commercial kitchen appliances and equipment, as well as to help with the first three years of operational expenses. At the end of the fiscal year, construction of the commercial kitchen improvements had not started.

10. Prior Year GFS Master Project Funds: \$1,151,949. At the end of the fiscal year, the prior year GFS Master Projects had a combined balance of \$1,151,949. These funds will be used to cover on-going CRA contractual expenses, new projects and other expenses as outlined in the FY 2018 budget.

The FY 2017 Balance Sheet and Income Statement for the Frenchtown/Southside Community Redevelopment Area are located on pages 40 and 41 of this report.

C. Major Expenditures and Commitments in Downtown District Community Redevelopment Area (DT District):

1. DT Ground Floor Retail and Entertainment Façade (GREF) Grant Program: \$50,000. In March, the CRA Board established the DT GREF Grant Program by combining the approved funds from DT Commercial Façade and Painting Programs (\$165,000). The GREF program provides grants of up to \$50,000 for repairs/renovations to the exterior of commercial structures located in the DT District with retail and/or entertainment uses on the first floor. Applicants must

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match any requested grant funds dollar-for-dollar. Because the program was introduced halfway into the fiscal year, only one application was received and approved for \$50,000 in FY 2017. Furthermore, there was one DT Commercial Façade program (DT CFP) project completed in FY 2017, to be discussed on page 25 under Major Accomplishments.

- a. *228 South Adams Street, Epicurean Partners, LTD*: \$50,000 for exterior site and infrastructure improvements to Andrews that included the installation of new storefront glass work, exterior building lighting, curb removal/replacement, trench work for planter enhancements, paver removal and replacement, installation of a shade structure, tree surrounds and benches, installation of gas lines to the shade structure and heater installation and electrical power to the shade structure. The project began in FY 2017 with completion scheduled for 2018.

At the end of FY 2017, the DT GREF Grant Program had \$115,000 in uncommitted funds remaining in the program which were returned to the FY 2017 DT Master Project.

A more detailed discussion of the DT GREF/CFP Grant Program projects completed in FY 2017 is provided starting on page 25 under Major Accomplishments.

2. DT Promotional/Special Events Program: \$35,000. This program was established in FY 2010 and provides grants to not-for-profit organizations that sponsor promotional or special events in the DT District that promote the goals and objectives of the DT Community Redevelopment Plan. Beginning in FY 2014, the Tallahassee Downtown Improvement Authority (TDIA) assumed management of the DT Promotional/Special Events Program. This was also the fourth year that applications were scored and ranked on a competitive basis. A total of 11 grant applications were received and approved for CRA funding.
 - a. Springtime Tallahassee Festival: \$7,500.
 - b. LeMoyné Center for the Visual Arts Chain of Parks Art Event: \$7,500.
 - c. Tallahassee Irish Society: \$2,750.
 - d. John Gilmore Riley Center Foundation: \$1,000.
 - e. Tallahassee Bach Parley Concert Series: \$1,750.
 - f. Friends of the Museums of Florida History Emancipation Day Celebration: \$1,750.
 - g. Martin Luther King Dare to Dream Association: \$2,000.
 - h. Southern Shakespeare Company Shakespeare Fest: \$4,000.
 - i. Gulf Winds Track Club: \$2,000.
 - j. CC Kiwanis Club: \$750.

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k. Asian Coalition of Tallahassee: \$4,000.

A summary description of these events is provided starting on page 20 under Major Accomplishments.

3. Large Event Grant Funding: \$75,000. The adopted budget included \$100,000 in grant funds for large event in the DT District. The program was established to (1) provide an alternate set of funds for events whose funding requests exceeded the \$10,000 maximum limit of the DT Promotional and Special Events Program and (2) to set a maximum limit for special event funding in the DT District. Two large events received a total of \$75,000 in funding for FY 2017: the 2017 Word of South Literature and Music Festival received \$37,500 and the 2016 Tallahassee Jazz and Blues Festival received a second payment of \$37,500 for their FY 2016 festival. Applications were sought for the remaining \$25,000 in grant funds but none were received. At the end of the fiscal year, the remaining program balance was returned to the FY 2017 DT Master Project.
4. Kleman Plaza Arts Program: \$0. The adopted FY 2017 budget included \$30,000 in arts program funds for Kleman Plaza, a five-acre mixed-use public-private development with a city park, public parking and residential, office and commercial uses. Because of other arts related planning efforts, the Kleman Plaza Arts Program never developed and the entire fund balance was returned to the FY 2017 DT Master Project.
5. DT Property Management: \$0. These funds are used for the general operation and maintenance of CRA-owned properties in the DT District that are not covered by other project funds. The funds have been used for property repairs, parking controls, marketing the properties for sale or redevelopment, and for the initial evaluation (surveys, title searches, etc.) of properties the CRA may be interested in acquiring. The adopted budget included \$6,500 for potential property management expenses; however, none of the funds were used the fiscal year. At the end of FY 2017, the entire fund balance was returned to the FY 2017 DT Master Project.
6. The Catalyst: \$214,865. In March 2012, the CRA approved \$911,800 in grant funds for the Catalyst, a mixed-use student housing development on Madison Street with 128 apartments, 400 beds, 3,650 square feet of retail, and a 5-story parking garage with 381 parking spaces. The CRA grant funds were used to provide 16 public parking spaces in the garage, 24 on-street parking spaces, ground-floor retail space treatments, and enhanced streetscape/pedestrian treatments. An initial grant payment of \$250,000 was made in December 2012; the remaining \$661,800 in grant funds are provided through the reimbursement of tax increment

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generated by the development once it was added to the tax rolls. The Catalyst was added to the Leon County tax rolls in 2014 with a certified taxable value of \$26.1 million, an increase of \$25.2 million in new taxable value over the of the site's pre-development value. The 2015 and 2016 certified values increased slightly to \$26.3 million. The adopted FY 2017 budget anticipated the third grant payment would be \$216,000; however, the actual payment was slightly less at \$214,865. The remaining grant balance of \$38,553 will be paid in FY 2018.

7. College Town, Phase 1: \$366,409. In November 2010, the CRA Board agreed to provide the Seminole Boosters, Inc. and their development partners with \$2,382,045 in grant assistance for the development of College Town, a mixed-used development with approximately 44,000 square-feet of retail space and 72 residential units located on the southeast corner of the intersection of Madison Street and Woodward Avenue. The CRA funds were used to help cover some of the costs of various infrastructure improvements. In 2012, the Board approved an additional \$150,000 in grant funds for the long-term lease of 15 parking spaces. The CRA assistance includes upfront grant assistance of \$700,000, with the remaining funds provided through five annual payments of \$366,409 once the project is added to the tax rolls and generates tax increment. In FY 2017 College Town, Phase 1, had a taxable value of \$15.8 million, an increase of \$14.6 million in new taxable value over the of the site's pre-development value in 2011. The FY 2017 payment was the third post-development grant payment; two grant payments remain with the final payment made in FY 2019.

8. 601 South Copeland: \$50,000. In May 2012, the CRA approved \$395,000 in construction assistance for 601 South Copeland a student-oriented apartment development consisting of 81 apartments, 283 beds, a 5,000-square foot community center, and a five-story parking garage with 282 parking spaces on a site occupied by a former city utility drive through payment center. The CRA funds were used for roadway enhancements, streetscape and visual enhancements along the edges of the property, the temporary relocation of overhead electric lines, and stormwater pond improvements. An initial grant payment of \$215,000 was made in October 2012, with the remaining \$180,000 grant to be disbursed over a four-year period once the development was added to the tax rolls, with annual grant payments of \$50,000 for the first three years and a final payment of \$30,000 in the fourth year. 601 South Copeland was added to the Leon County tax rolls in 2014 with a certified taxable value of \$17.9 million, all of which is new taxable value because the property was previously owned by the City and was tax exempt. In FY 2017 the taxable value was \$18.5 million, generating \$151,432 in tax increment for the DT District. The FY 2017 payment of \$50,000 is the third year in tax increment reimbursements. The remaining grant balance payment of \$30,000 will be made in FY 2018.

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9. Gateway Tallahassee: \$56,894. In April 2010, the CRA approved \$1,447,661 in grant funds for the development of the Gateway Tallahassee, a 37,000 square-foot, mixed-use development with approximately 17,000 square-feet of retail space and 20,000 square-feet of office space located on the northeast corner of Tennessee and Monroe Streets. The grant funds include \$1.0 million in construction assistance (not including interest payments of 4.2 percent on the outstanding balance during the first seven years), and up to \$447,661 in vacancy grant assistance payments during the first two years of operations (May 2014 – April 2016). The FY 2016 payment included the second, and final, vacancy grant payment of \$137,014 (for a total vacancy grant payment of \$328,364) based on 11,512 square feet of vacant office/retail space in the building as of April 30, 2016, and the first construction grant payment in the amount of \$57,718. Based on the FY 2016 taxable value and future increase projections, the final construction grant payment will be made in FY 2026.

10. The Onyx: \$288,771. In February 2014, the CRA approved up to \$1,606,780 in financial assistance for the retail build-out, infrastructure and streetscape/hardscape improvements for the Onyx, a mixed-use student-oriented apartment development on College Avenue. The Onyx development consists of 219 apartments, 583 beds, 11,903 square feet of retail space, and a 309-space parking garage with 38 public/retail parking spaces. Following the completion of the development, the amount of financial assistance was reduced to \$1,368,892 based on final expenses for the CRA supported improvements. The financial assistance is provided through the annual reimbursement of 75 percent of the tax increment generated by the increased value of the property following construction. The development was added to the tax roll in 2016, with a certified value of \$48,154,359, an increase of \$47,156,983 over the predevelopment value, which generated \$385,027 in tax increment. The first tax increment reimbursement was made in FY 2017 in the amount of \$288,771. The final tax increment reimbursements should be completed in FY 2021.

11. Old Waterworks Building State Historic Grant Match: \$0. At the June 23, 2016 CRA Board meeting, the Board approved providing a \$250,000 match as part of the City's 2019 State Historic Preservation Special Category grant application for the Old City Waterworks Building on E. Gaines Street. The funds were to be provided over two years, starting in FY 2017, if the grant application was approved. The grant application was not approved, and the \$125,000 included in the FY 2017 budget for the first-year match was transferred to the FY 2017 DT Master Project at the end fiscal year.

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12. Big Brothers Big Sisters of the Big Bend Building Renovations: \$100,000. At the March 23rd CRA meeting, the Board approved \$100,000 in grant funds to assist with repairs and renovations to their building which had become uninhabitable due to water intrusion and extensive mold contamination. At the end of the fiscal year the repairs and renovations were nearly complete, with all work expected to be completed by December 2017.

13. DT District Juror Bus: \$0. As part of the *Interlocal Agreement* between the CRA, the City of Tallahassee and Leon County that governs the Downtown District, the CRA agreed to assist the Leon County Clerk of Courts in addressing Leon County juror parking needs. This is accomplished by providing potential and selected jurors with passes on StarMetro buses from either a bus stop near their residence or the C.K. Steele Plaza to the Leon County Courthouse and back. For FY 2015 the CRA committed \$1,000 to this program. No jurors requested bus fare reimbursements during the fiscal year, and the \$1,000 in program funds were transferred to the FY 2017 DT Master Project at the end fiscal year.

14. Prior Year DT Master Project Funds: \$562,571. At the end of the fiscal year, the prior year DT Master Projects had a combined balance of \$562,571. These funds will be used to cover on-going CRA contractual expenses, new projects and other expenses as outlined in the FY 2018 budget.

The FY 2017 Balance Sheet and Income Statement for the Downtown District Community Redevelopment Area is located on pages 42 and 43 of this report.

FY 2017 MAJOR ACCOMPLISHMENTS

As first noted on page 2 of this report, the CRA enjoyed a variety of successes in FY 2017, including assisting small business owners with façade and site improvements, helping 21 not-for-profit organization host promotional events, completing a market demand analysis for both redevelopment districts, and the sale of CRA properties for major redevelopment projects. A summary of the major FY 2017 CRA accomplishments is provided below.

1. **Continued Implementation of the GFS Investment Plan (GFS District).** In FY 2015, the CRA, in coordination with GFS residents and business owners, approved the GFS Investment Plan. The Plan created a set of targeted programs and projects to (1) help guide the CRA Board in making funding recommendations and (2) to help address blighting conditions by encouraging business development, strengthening neighborhood identities, and improving neighborhood and commercial area appearances. The plan includes the four annual programs and six projects that will vary depending on specific initiatives listed below.

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Programs:

- Neighborhood Enhancement and Public Safety
- Affordable Housing
- Promotional and Special Event Grants
- Business Facility Improvement Grant

Projects:

- Large Project Funding
- Frenchtown Entry Feature
- Southside Farmer’s Market
- Bus Shelters
- S. Monroe & Adams St. Corridor Improvements
- FAMU Way to Magnolia Dr. Art District

During FY 2017 the CRA committed nearly \$1.0 million in funds in support of the four programs and the Frenchtown Entry Feature Project. By the end of the fiscal year the CRA had spent approximately \$345,000 in support of Promotional and Special Events and Business Facility Improvement Grants. CRA staff was working with the City/County Planning Department on options for designing and constructing the Frenchtown Entry Feature but was also waiting on the results of the Planning Department’s Frenchtown Place Making Plan initiative.

2. Major Redevelopment Activities

GFS District

Former Shelter and Frenchtown Renaissance Community Center Properties – Demolition and Redevelopment.

FY 2017 was a busy year at the former Shelter and Frenchtown Community Center (FRCC) properties. The demolition of the property improvements was completed in April 2017 as part of the CRA’s efforts to prepare the site for marketing and redevelopment. In May, the CRA Board accepted The GFS and DT District Market Analysis and Shelter Site Feasibility Analysis prepared by GAI Consultants, Inc. that evaluated



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current and future market demands in both redevelopment districts. The feasibility analysis considered opportunities and timing for a mixed-use development on the site that would include market rate and affordable housing (both for sale and rent), student-oriented housing, retail uses (including a grocery and drug store), office uses, and parking. Based on market conditions and other supporting data, the analysis resulted in three near-term (next five years) development options focused on student-oriented housing or affordable housing, both with related retail uses. The Market Analysis and Shelter Site Feasibility Analysis are available online at http://www.talgov.com/cra/cra_budgets.aspx. Also in May, the CRA Board approved providing the Frenchtown Redevelopment Partners (FRP), which includes most of the private property owners adjacent to the Shelter and FRCC, an exclusive 180-day opportunity to develop and present a redevelopment proposal for the CRA-owned and adjacent private properties.

Sale of the O'Connell Property, 402 W. Gaines Street. In August 2017, the CRA sold the former O'Connell property, a five-acre vacant parcel immediately west of the Donald L. Tucker Civic Center, to the State of Florida (Board of Trustees for Internal Improvement Trust Fund of the State of Florida) for \$960,00 in cash and the transfer of the State-owned Firestone, Bloxham Annex and 715 W. Gaines Street properties to the CRA. The sale was the culmination of negotiations between the CRA, the State of Florida and the Florida State University (FSU) that began in early 2014. The State will lease the O'Connell property to FSU, who plans to redevelop the property, adjacent properties controlled by FSU and areas of the Donald L. Tucker Civic Center site as part of their Arena District plan.

Sale of 715 W. Gaines Street. In September 2017, the CRA sold 715 W. Gaines Street to North American Properties (NAP) for \$788,000. NAP will include the 715 W. Gaines Street property with adjacent properties to develop the Assemblage a student residential development with 78 apartment units, 340 beds and 255 parking spaces. Construction of the Assemblage is expected to be completed in May of 2019.

Sale of Stormwater Capacity for Publix Supermarket. In FY 2017 the CRA sold approximately 2.8 acres of impervious stormwater capacity it owns in the Coal Chute Stormwater Pond to the proposed Publix Greenwise Supermarket on Railroad Avenue for \$66,014. The CRA assisted in the development of the Coal Chute Stormwater Pond to provide developers an opportunity to purchase stormwater capacity in an existing facility rather than retain stormwater on their site. This helps promote redevelopment at a density desired in this part of the Gaines Street corridor. Construction of the new Publix had not begun by the end of FY 2017.

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DT District

Purchase and Sale Agreement with North American Properties – Firestone and Bloxham Annex Properties. Following an extensive Request for Proposal (RFP) process, in January 2017 the CRA entered into a Purchase and Sales Agreement (PSA) with North American Properties (NAP) to purchase the Firestone and Bloxham Annex properties for \$4.28 million. The NAP proposal envisions a mixed-use residential development with condominiums, apartments, office space, retail space, a boutique hotel, public parking and extensive public access spaces that will include, among other features/uses, a civil rights memorial that will incorporate the role of the former Leon County Jail located within the Firestone Building footprint in the City's role in the 1960's civil rights era. The CRA will sell the Firestone and Bloxham Annex properties to NAP million upon completion of a development agreement between NAP and the City of Tallahassee. The development agreement is expected to be completed in the summer of FY 2018

3. **Affordable Housing Activities (GFS District).** During FY 2017, there were no major expenditure of CRA affordable housing funds, although approximately \$300,000 if affordable housing funds were available. During the fiscal year, the City of Tallahassee and Leon County housing staff conducted a joint assessment of affordable housing needs, programs and funding. The intent of the joint assessment was to create a consolidated approach to affordable housing that would identify areas of greatest need and try to leverage the limited affordable housing funding, including those available from the CRA, to the maximum extent possible.
4. **Promotional and Special Events.** During the fiscal year, the CRA helped sponsor twenty-one (21) promotional and special events in the GFS and DT redevelopment districts. A summary of each event is provided below.

GFS District

- My Home, My Community, My Responsibility: \$5,000. Big Bend Crime Stoppers was awarded \$5,000 to host a festival on May 20, 2017 designed to connect community residents with community service providers and have discussions about ways to overcome factors that contribute to crime. An estimated 500 attendees took part in the event.
- Ollie Skate Cat Race: \$2,500. Capitol City Youth Services, Inc. was awarded \$2,500 to host a community skate board race which took place on National Get Out and Skate Day, June 21, 2017. The event was held to help social services and community members to come together and create a safe

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outlet for youth and families to express themselves while exercising and obtaining pertinent social service information. It is estimated 300 attendees took part in the event.

- Frenchtown Heritage Festival 2016: \$5,000. The Frenchtown Neighborhood Improvement Association, Inc. was awarded \$5,000 to host the annual Frenchtown Heritage Festival which took place on October 3, 2016. The event provided free health screenings, live music, food, and many entertainment activities. An estimated 900 persons attended the event.
- Femme Fatal – Splashtat Event: \$2,500. Heroine Spoken Words, Inc. was awarded \$2,500 to host the Femme Fatal – Splashtat Event which took place on March 31, 2017. The event provided a female showcase and live performance of women signing and rapping, presenting lyrics geared specifically toward uplifting and empowering disenfranchised women. An estimated 85 persons attended the event.
- Seasons of Emancipation Walk Through Living History, Parade and Day in the Park: \$5,000. The John G. Riley Museum was awarded \$5,000 to host the Walk Through Living History event, which is designed to develop a better understanding of the African American fight for freedom during and after the Civil War. The event was held on May 13, 2017 at the Speed Spencer Stevens Park with over 1,200 attendees.
- Shuffle Along: \$5,000. Midtown Arts Enrichment Corp/SoMo PlayHouse was awarded \$5,000 to host a reenactment of a 1961 musical produced, written, and performed entirely by African Americans on Broadway. The play was hosted February 9, 2017 thru February 12, 2017. An estimated 390 persons attended the event.
- Miracles in Me and My Economic Development Initiative Reading Rally: \$5,000. Miracle Years Child Care Center was awarded \$5,000 to host a free community book rally which provided books and school supplies low-income families and youths. The event was held August 28, 2017. An estimated 800 attendees anticipated in the event.
- Providence Neighborhood Fun Day: \$5,000. Providence Neighborhood Improvement Association was awarded \$5,000 to host the Providence Neighborhood Fun Day. The event was held at the Delta Kappa Omega/ Providence Community Service Center on June 3, 2017 and featured live

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music, a kid's zone, health fair and several food vendors. An estimated 325 people attended the event.

- 2nd Annual "Southern Gothic Film Series": \$5,000. The Tallahassee Film Society was awarded \$5,000 to show twelve southern gothic films. The viewings were held from October 2016 thru September 2017. An estimated 380 people attended the movie series.
- Gaines Street Festival 2016: \$5,000. Unity Song, Inc. was awarded \$5,000 to host the Gaines Street Festival, a community festival focused on local music, businesses, and food. The event was held November 12, 2016 with approximately 5,500 attendees.

DT District

- Springtime Tallahassee Festival: \$7,500. Springtime Tallahassee was awarded \$7,500 for the 2017 Springtime Tallahassee Festival. The festival includes the Grand Parade, Jubilee in the Park, Children's Park and entertainment stages. There were a variety items offered by the arts, crafts, and food vendors. The festival was held on March 31 and April 1, 2017 in downtown Tallahassee with an estimated 100,000 – 150,000 people in attendance.
- 17th Annual Chain of Parks Arts Festival: \$7,500. The LeMoyne Center for the Visual Arts was awarded \$7,500 for the 17th Annual Chain of Parks Arts Festival. The event is an outdoor festival of high quality, original artwork and entertainment. The festival was held on April 15 and 16, 2017 in the Chain of Parks on Park Avenue. An estimated 33,000 people attended the festival.
- Saint Patrick's Day Festival: \$2,750. Tallahassee Irish Society was awarded \$2,750 for the Saint Patrick's Day Festival. The festival and parade entertainment included local bands as well as a parade on College Ave. The event was held on March 11, 2017 on Kleman Plaza. There were an estimated 1,500 people in attendance.
- Annual Holiday Rock-A-Thon: \$1,000. The John Gilmore Riley Center was awarded \$1,000 for the Annual Holiday Rock – A – Thon, a celebration of African American Heritage in the Smokey Hollow community. The event was held at the John Gilmore Riley House Museum 419 Jefferson Street and Cascade Park on December 3, 2016. There were an estimated 1,500 people in attendance.

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- Tallahassee Bach Parley Concert Series: \$1,750. The Tallahassee Bach Parley was awarded \$1,750 for hosting five baroque period concerts held on November 13, 2016, January 29, 2017, April 2, 2017, March 21, 2017 and June 4, 2017 at St. John Episcopal Church. The event featured concert music of the Baroque era (approx. 1600-1750), performed by local professional musicians using period instruments. There were an estimated 1,200 attendees over the course of the five events.
- Friends of the Museums of Florida History Inc.: \$1,750. The Friends of the Museums of Florida History was awarded \$1,750 for the Emancipation Day Celebration event held in Lewis Park on May 20th. The event was held at the Knott Museum and featured live music, free food and a reenactment of the reading of the Emancipation Proclamation. An estimated 400 people attended the event.
- MLK Dare to Dream Festival: \$2,000. The Martin Luther King Dare to Dream Association was awarded \$2,000 for the 2017 MLK Dare to Dream Festival. The festival was held on January 16, 2017 at Cascades Park, and included live music, food and craft vendors, kid's events and historic exhibits. An estimated 2,500 people attended the event.
- Southern Shakespeare Festival: \$4,000. The Southern Shakespeare Company was awarded \$4,000 for hosting the Southern Shakespeare 2017 Festival from May 12 - 14, 2017 at Cascades Park. The event featured a production of the "Loco for Love: Cervantes vs. Shakespeare in the Mystery of Cardenio, Sonnet Man and Shakespeare RE-TOLD, as well as performances by other theatrical groups, food, music and kids' entertainment. An estimated 4,000 people attended this event.
- Tallahassee Marathon and Half Marathon: \$2,000. Gulf Winds Track Club was awarded \$2,000 for the Tallahassee Marathon and Half Marathon. The event was held February 4 and February 5, 2017. There were an estimated 1,500 people in attendance.
- 35th Annual Firecracker 5K Run and Sparkler 1-Mile Run/Walk: \$750. The CC Kiwanis Club was awarded \$750 for the 35th Annual Firecracker 5K Run and Sparkler 1-Mile Run/Walk, a family-friendly event run/walk which takes place on a downtown roadway course. The event was held July 4, 2017. There were an estimated 500 people in attendance.

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- Experience Asia: \$4,000. The Asian Coalition of Tallahassee was awarded \$4,000 for the Experience Asia event, a vibrant family-friendly festival with a main theme of embracing differences. The event was held on October 8, 2016. There were an estimated 15,000 – 18,000 people in attendance.
5. **Large DT District Events.** One CRA-funded large downtown event was held in FY 2017 – the 3rd Annual Word of South Festival of Literature and Music which was held at Cascade Park on April 7 – 9, 2017. The event included over 70 performers covering a wide-range of music and literature genres. The performers ranged from nationally known to local artists, and included The Lonely HeartString Band, Milton Biggham and the Georgia Mass Choir, James Kimbrell, Del Suggs, Gary Yordon, Mark Woods, and Christina Diaz Gonzalez.
6. **Commercial Business Facility Improvement Program (BFIP) – GFS District.** During FY 2017, eight BFIP renovations were completed: three that were approved in FY 2016 and five that were approved in FY 2017. The completed projects are briefly described below. Since the program was implemented in FY 2007, 64 commercial façade and BFIP improvement applications have been approved in the GFS District, providing \$1.96 million in grant funds for projects with total improvement costs estimated at nearly \$11.4 million.

- 1800 S. Monroe Street: \$6,750. On June 23, 2016, the CRA Executive Director approved a BFIP grant of up to \$7,650 for Gandy Printers, Inc. to resurface the parking area and an adjacent alley. The applicant contributed \$1,650 towards the improvements. The project was completed in November 2016 with the applicant receiving \$6,750 in grant funds based on the final invoices provided.



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- 1102 South Adams Street: \$16,511. On July 14, 2016, the CRA Board approved a grant of up to \$21,511 for commercial façade improvements and landscaping/streetscaping to the commercial shopping center. The improvements included resurfacing and restriping the existing vehicular use area, exterior light poles and cleaning and servicing the existing gutter and downspout system. The CRA funds were matched with \$6,511 by the applicant, for a total cost of \$23,022. The improvements were completed in August 2017.



- 1458 South Monroe Street: \$18,440. On November 21, 2016, the CRA Board approved a \$18,440 commercial façade grant for Earley's Kitchen. The site improvements included rebase and paving of a 15' x 15' grass area, tree removal, on-site stormwater mitigation, construction of a 12' x 12' dumpster pad, and the resurface and restripe of the parking area. The



dumpster pad, and the resurface and restripe of the parking area. The

improvements were completed in March 2017.

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- 2531 South Adams Street: \$4,860. In September 2016, the CRA Executive Director approved a commercial façade grant request from the TAVA



Group, LLC for \$4,860 for exterior site improvement to a barbershop/salon at 2531 S. Adams Street. The site improvements included cleaning, tack coating, sealing and restriping the parking lot, pressure washing the building, commercial painting the trim of the

building and aluminum awning and on-site sign face replacement. The project was completed in July 2017.

- 1405 South Adams Street: \$828. In December 2016, the CRA Executive Director approved a commercial façade grant request from Milton V. and Kathy G. Glass \$828 for the purchase and installation a graphic vinyl sign and sign lamp lighting. The project was completed February 2017.
- 1415 South Adams Street: \$828. In October 2016, the CRA Executive Director approved a commercial façade grant request from Milton V. and Kathy G. Glass \$828 for the purchase and installation a graphic vinyl sign and sign lamp lighting. The project was completed February 2017.
- Common Area for 1405 - 1415 South Adams Street: \$10,000. In October 2016, the CRA Executive Director approved a commercial façade grant application from Glass Land and Property Company, LLC for \$10,000 to resurface and restripe the on-site parking lot area. The work was completed March 2017

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- 1425 South Adams Street: \$3,875. In October 2016, the CRA Executive Director approved a commercial façade grant request from Glass Land and Property Company, LLC for \$3,875 to re-face the existing on-site sign and repair roll-up door. The work was completed June 2017.



7. Commercial Façade Program (CFP)/Ground Floor Retail and Entertainment Façade (GREF) – DT District

- 227 North Bronough Street: \$50,000. In April 2015, the CRA Board approved a DT Commercial Façade grant program application request from TP Thirteen, LLC in the amount of \$50,000. The site improvements included removal of the existing EIFS cladding, replacing with a brick and metal wall panel rain screen system, new exterior window and door replacement, associated selective demolition, removal of non-structural exterior columns and masonry work, framing, thermo and moisture protection, finishes and canopy and davit assembly. The project was completed in December 2016.



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**CITY OF TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY
FY 2017 EVALUATION OF PERFORMANCE MEASURES**

In April 2015, the CRA Board adopted a series of performance measures to help measure the success of CRA programs and projects in addressing conditions of blight within the GFS District and the DT District. Unless otherwise noted, the evaluation period covers the FY 2017 period, which extends from October 1, 2016 through September 30, 2017. This is the third year of the performance measures and staff anticipates recommending both performance measure and program adjustments to the CRA Board as we progress through FY 2018.

1. Leveraging CRA assistance with private investments in support of major redevelopment projects (more than \$500,000 in CRA assistance).

In FY 2017, the CRA did authorize staff to negotiate development agreements for three large-scale projects in FY 2017: North American Properties – Firestone/Bloxham Annex Redevelopment, and Charles Street Investment Partners – Envision Credit Union Redevelopment. However, the development agreements were not completed by the end of the fiscal year.

- a. Level of CRA assistance as a percentage of total project cost/private investment. CRA assistance to major redevelopment projects does not exceed, on average, 10 percent of development costs.

Performance Evaluation: N/A

The CRA did not approve final funding amounts for any major redevelopment projects in FY 2017.

- b. CRA investment in major redevelopment projects increases post-development taxable value by at least 20%, on average.

Performance Evaluation: N/A

The CRA did not approve final funding amounts for any major redevelopment projects in FY 2017. However, the two redevelopment projects approved by the CRA Board in FY 2017 (North American Properties – Firestone/Bloxham Annex Redevelopment, and Charles Street Investment Partners – Envision Credit Union Redevelopment) are projected to see an increase in property values of more than 20 percent when they are completed and added to the tax rolls in 2021.

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- c. At least one major redevelopment project approved, started and/or completed within the targeted areas bi-annually.

Performance Evaluation: This measure has been met.

Three major CRA-funded redevelopment projects met this performance measure, either in FY 2017 or FY 2016.

- The Frenchtown Farmers' Market was **approved** for an additional \$150,000 for the construction of a commercial kitchen in FY 2017, making the total CRA assistance in the project approximately \$650,000.
- The Big Bend Cares **started** construction on the Care Point Health and Wellness Center in FY 2017. Construction was not completed by the end of the fiscal year.
- The CRA **completed** the sale of property located at 715 West Gaines Street to North American Properties for \$788,000. The property will be part of the Assemblage student housing development on Gaines Street and does not require CRA assistance.

2. Success of CRA small business grant programs:

- a. Commit at least 75 percent of budgeted small business grant funds each year.

The GFS Business Facility Improvement Grant Program (BFIP) was introduced in FY 2016 by combining the Commercial Façade Improvement Grant and GFS Commercial Painting Grant programs. The BFIP allows for a \$10,000 no-match grant and greater flexibility in how grant funds can be used. For FY 2017 the CRA budgeted \$300,000 for the BFIP, an \$100,00 increase from last year due to the large volume of applications submitted since the program inception and the increased interest in the program.

In FY 2017, the CRA combined the DT Commercial Façade and the DT Commercial Painting Programs to create the Downtown Ground Floor Retail and Enhancement Façade Program (DT GREF). The program allows for exterior improvements to downtown commercial structures with ground floor retail. The program was allocated \$165,000 for FY 2017.

Performance Evaluation: This performance measure was partially met.

- ***This measure was met for the GFS Business Facility Improvement Grant Program, with 79% of the funds committed.***

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- ***The measure was not met for the DT Ground Floor Retail and Enhancement Grant Program, with 30% of the funds committed.***

- (1) FY 2017 GFS Business Facility Improvement Grant Funds: 78.7 percent. \$236,248 of the \$300,000 in the appropriated grant funds was committed against fifteen projects.
- (2) FY 2017 DT Ground Floor Retail and Enhancement Grant Funds: 30.3 percent. \$50,000 of the \$165,000 budgeted for the DT Ground Floor Retail and Enhancement Grant funds was committed against one project. During FY 2017 the DT Commercial Façade Program and the DT Commercial Painting Program was replaced with the Ground Floor Retail and Entertainment Program, which was approved in May 2017. The late start in the fiscal year to this program may have contributed to the low interest. Staff will evaluate the long-term interest in this program during FY 2018.

- b. Achieve an overall average of \$1.50 in private investment for every \$1.00 that the CRA invests in projects. The total project cost is provided by the applicant.

This measure was originally developed for the Commercial Façade Program, which was offered in both redevelopment districts. However, it is not a suitable evaluation measure for the BFIP which has a different requirement for applicant investment, including an initial no-match grant of \$10,000. For FY 2017 three new performance standards are proposed for the BFIP. The results of the proposed performance measures are outlined below. The proposed measures do not apply to the DT GREF Program, which has met the existing performance measures for FY 2017.

Performance Evaluation: This measure has been met in the Downtown District but has not been met for the GFS District.

- (1) FY 2017 DT Ground Floor Retail and Enhancement Program: 100 percent. The DT Ground Floor Retail and Enhancement Program requires a dollar-for-dollar match on grant eligible expenses up to a maximum of \$50,000. One application was received and approved in FY 2017 and exceeded the \$1.50 private investment match for each CRA dollar invested based on the basic grant match alone. CRA and private investments are detailed in Table 1 below.

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Table 1

Grant Recipient	Total Project Cost and Grant Eligible Expenses	CRA Grant	Ratio of CRA Investment to Private Investment
Epicurean Partners, Ltd 228 S. Adams St	\$203,550 \$145,272	\$50,000	\$1 to \$4.07

- (2) FY 2016 GFS Business Facility Improvement Grant Funds: As noted above, this measure is not an accurate standard for evaluating the BFIP which has a different requirement for private investment. The BFIP does not require a match on the first \$10,000 of eligible expenses. This reduces the amount of private investment for each project, yielding a lower investment ratio. The proposed BFIP performance measure standards being tested for FY 2017 examines (1) the number of jobs created, (2) the increased promotion and/or marketability of the business, and (3) customer retention or expansion.

Eight BFIP renovations with four property owners and/or tenants were completed by the end of the fiscal year. The four business owners and/or tenants who completed their BFIP supported renovations were surveyed by CRA staff regarding the BFIP benefits to their property or business.

- c. New Test Measure - At least 70 percent of the owners/tenants who received a BFIP grant increased the number of full-time and/or part-time employees for their business.

Performance Evaluation: This measure has been met.

Of the four owners/tenants surveyed, 100 percent indicated they increased the number of employees since receiving the grant.

- d. New Test Measure - The BFIP grant aided in better promotion of at least 70 percent of the businesses who received a grant.

Performance Evaluation: This measure has been met.

Of the four owners/tenants surveyed, 100 percent indicated they increased the number of employees since receiving the grant.

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- e. New Test Measure - The BFIP grant helped at least 70 percent of the recipients attract and retain customers.

Performance Evaluation: This measure has been met.

Of the four owners/tenants surveyed, 100 percent indicated they increased the number of employees since receiving the grant.

- f. Percentage of grant recipients in business three and five years after completion of improvements.

Performance Evaluation: This measure has been met.

In the case of façade improvements that were made to the exterior of leased properties we consider the grant recipient to be in business if the property has tenants or the owner is actively seeking tenants. Table 2 notes the properties that are leased or are actively seeking tenants.

Five Years after Completion – 100%. Four grant recipients completed their projects in 2013. All four are still in business at the end of fiscal year 2017, with two of the four being leased.

Three Years After Completion – 100%. Five grant recipients completed their projects in 2015 and all were still in business at the end of fiscal year 2017, with four of the five properties being currently leased.

Table 2

	Project Name	Type of Business	Street Address	Grant Amount	Total Project Cost	Date Approved	Project Completed	District	In Business	Comments
5 Years	Franklin J. Worth Trust	Multiple Retail Facilities	729 W. Gaines St.	\$24,779.00	\$125,000.00	7/11/2012	4/3/2013	GFS	Yes	Leased
	ASA Office Space, LLC	Consulting Firm	205 S. Adams St.	\$50,000.00	\$350,000.00	11/26/2012	3/21/2013	DT	Yes	
	630 West Brevard St.	Multiple Office Suites	630 W. Brevard St.	\$8,950.00	\$17,540.00	1/28/2013	7/1/2013	GFS	Yes	Leased
	Ron Sachs Communications	Media Firm	114 S. Duval St.	\$6,036.00	\$300,000.00	3/6/2013	9/5/2013	DT	Yes	
3 Years	505 N Macomb	Café	505 N. Macomb	\$50,000.00	\$400,000.00	2/27/2014	1/26/2015	GFS	Yes	Leased
	Jamaica Palms	Short Term Apartments	302 E. Georgia St.	\$50,000.00	\$280,000.00	5/29/2014	8/27/2015	DT	Yes	
	Garages on Gaines	Multiple Retail Facilities	603 W Gaines St.	\$50,000.00	\$1,200,000.00	9/29/2014	7/2/2015	GFS	Yes	Leased
	College Station	Restaurant	222/224 East College Ave.	\$50,000.00	\$750,000.00	2/26/2015	12/4/2015	DT	Yes	Leased
	Mahan Investments, Inc.	Office	1818 South Monroe St.	\$50,000.00	\$119,694.00	3/24/2015	12/11/2015	GFS	Yes	Leased

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3. Infrastructure

- a. CRA assistance as a percentage of the total project cost, with a goal of limiting CRA assistance to a maximum of 20 percent of total project cost.

Performance Evaluation: N/A

The CRA did not approve any infrastructure projects for FY 2017. During FY 2017, the developer of the Onyx located at 444 College Avenue requested a reimbursement of temporary stormwater retention pond expenses up to \$140,000. The CRA Board denied the request because the City covered the cost of installing additional capacity stormwater transmission capacity on College Avenue as part of the redevelopment project.

4. Quality of Life

- a. Number of CRA-supported promotional/special events supported annually.

Performance Evaluation: This measure has been met.

The CRA provided \$85,000 in support of small and mid-sized events. The CRA Promotional and Special Event Grant funds supported 10 events in the GFS District (\$50,000), and 11 events in the DT District (\$35,000).

- b. Commit at least 90 percent of budgeted promotional/special event funds each year.

Performance Evaluation: This measure has been met.

In fiscal year 2017, \$85,000 was budgeted for promotional and special event grants, and \$79,500 (93%) was awarded in support of 21 events.

- c. Minimum of 25 percent increase in previously approved applicant's financial contributions towards promotional/special events after two years of CRA assistance.

Performance Evaluation: This measure has partially been met. Twelve of the 21 approved applicants had two or more years of approved previous applications. Of the 12, only 3 applicants (Table 3, below) increased their contribution from previous years by at least 25%.

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Table 3

	Organization	Event	Years	Applicant's Contribution Increased by 25%
1	Frenchtown Neighborhood Improvement Assoc.	Frenchtown Heritage Festival & Market	2015, 2016 & 2017	Yes
2	Friends of the Museums of Florida History, Inc.	Emancipation Day Celebration	2015, 2016 & 2017	No
3	John G Riley Center/Museum	Season of Emancipation Walk Through Living History	2015, 2016 & 2017	Yes
4	John Gilmore Riley Center Foundation	Annual Rock-A-Thon	2014, 2015 & 2017	No
5	LeMoyne Center for the Visual Arts	Chain of Parks Arts Festival	2015, 2016 & 2017	Yes
6	Martin Luther King Dare to Dream Association	MKL Dare to Dream Festival	2015, 2016 & 2017	No
7	Tallahassee Bach Parley	Tallahassee Bach Parley Concert Series	2015, 2016 & 2017	No
8	Tallahassee Irish Society	Tallahassee Irish Festival	2014, 2015 & 2017	No
9	Springtime Tallahassee	Springtime Tallahassee Festival	2015, 2016 & 2017	No
10	Tallahassee Film Society	Film Series	2015, 2016 & 2017	No
11	Southern Shakespeare Company	Southern Shakespeare Festival	2015, 2016 & 2017	No
12	Unity Song, Inc.	Gaines Street Fest	2015, 2016 & 2017	No

CRA staff will evaluate the effectiveness of this measure during FY 2018 to determine if it is suitable for this program.

- d. Decrease in funding needs of prior approved applicants after three years of CRA support.

Performance Evaluation: This measure has been partially met. Nine of the 21 approved applicants had three or more years of approved previous applications. Of the nine, six applicants (Table 4, below) showed a decrease in funding needs after three years of CRA support.

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Table 4

	Organization	Event	Years	Applicant's Funding Needs Decreased
1	Frenchtown Neighborhood Improvement Assoc.	Frenchtown Heritage Festival & Market	2013, 2015, 2016 & 2017	No
2	Friends of the Museums of Florida History, Inc.	Emancipation Day Celebration	2014 2015, 2016 & 2017	Yes
3	John G Riley Center/Museum	Season of Emancipation Walk Through Living History	2014, 2015, 2016 & 2017	Yes
4	LeMoyne Center for the Visual Arts	Chain of Parks Art Festival	2014, 2015, 2016 & 2017	Yes
5	Martin Luther King Dare to Dream Association	MKL Dare to Dream Festival	2014, 2015, 2016 & 2017	Yes
6	Tallahassee Bach Parley	Tallahassee Bach Parley Concert Series	2014, 2015, 2016 & 2017	Yes
7	Tallahassee Irish Society	Tallahassee Irish Festival	2013, 2014, 2015 & 2017	No
8	Springtime Tallahassee	Springtime Tallahassee Festival	2014, 2015, 2016 & 2017	No
9	Tallahassee Film Society	Film Series	2014, 2015, 2016 & 2017	Yes

CRA staff will evaluate the effectiveness of this measure during FY 2018 to determine if it is suitable for this program

5. Elimination of blighted conditions

- a. Commit at least 85 percent of CRA small business grant funds dedicated to targeted areas annually, if adopted by CRA Board.

Performance Evaluation: N/A, the CRA Board did not identify targeted areas for FY 2017.

- b. Commit at least 85 percent of affordable housing funds dedicated to targeted areas annually.

Performance Evaluation: N/A, the CRA did not identify targeted areas for affordable housing projects for FY 2017. Staff anticipates a refocused affordable housing effort, which may include identifying targeted areas, starting in FY 2018 when the City of Tallahassee and Leon County begin implementing the recommendations from the City of Tallahassee and Leon County Affordable Housing Work Group.

- c. 100 percent of small business projects to be completed within one year of agreement approval.

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Performance Evaluation: This measure could not be fully evaluated at the end of the fiscal year because a full year had not passed from the date all FY 2017 small business project development agreements were executed.

There were 16 small business grants (GFS BFIP and DT GREF) approved for both districts in FY 2017. Of these, eight were completed within one year of the agreement approval. For the remaining eight, a full year had not passed since the approval of the agreement. Staff will provide updates on this measure during 2018 project updates to the CRA Board.

- d. 100 percent of affordable housing projects completed within eighteen months of agreement approval, unless the agreement specifies otherwise.

Performance Evaluation: This performance measure cannot be measured at this time. As of the end of FY 2017, the only active CRA affordable housing project was the Saxon Street Project, which was opened in August 2017.

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REAL PROPERTY OWNERSHIP

At the end of FY 2017, the CRA real estate holdings consisted of the fourteen (14) properties listed in the table below. Three of the properties are used for parking: the Floridan Parcel C provides 102 leased parking spaces for the Aloft hotel, the Block Parking Unit 1 provides 35 public parking spaces in the Block Condominium and the Deck Parking Unit 1 provides 137 public parking spaces in the Deck Condominium. The property at 524 N. Martin Luther King, Jr Blvd is leased to the Frenchtown Neighborhood Improvement Association for use as a farmer’s market. The two properties at 309 and 401 W. Gaines Street are under a Purchase and Sales Agreement with North American Properties to develop as a mixed-use residential/retail/office project. The remaining eight properties (518 W. Georgia Street; 604 N. Macomb Street; 466 and 470 W. Tennessee Street; and 431, 447, 457 and 465 W. Virginia Street) are unimproved and are being marketed for redevelopment.

In August 2017, the CRA sold 402 W. Gaines Street (PID # 2136900078545) to the State of Florida (Board of Trustees of the Internal Improvements Trust Fund, TIITF) for \$960,00 in cash and the transfer of the TIITF-owned Firestone, Bloxham Annex and 715 W. Gaines Street properties to the CRA. In September 2017, the CRA sold 715 W. Gaines Street (PID # 2135510001320) to North American Properties (NAP) for \$788,000. NAP will include the 715 W. Gaines property in an assemblage of three parcels that will be developed as a mixed-use student residential development.

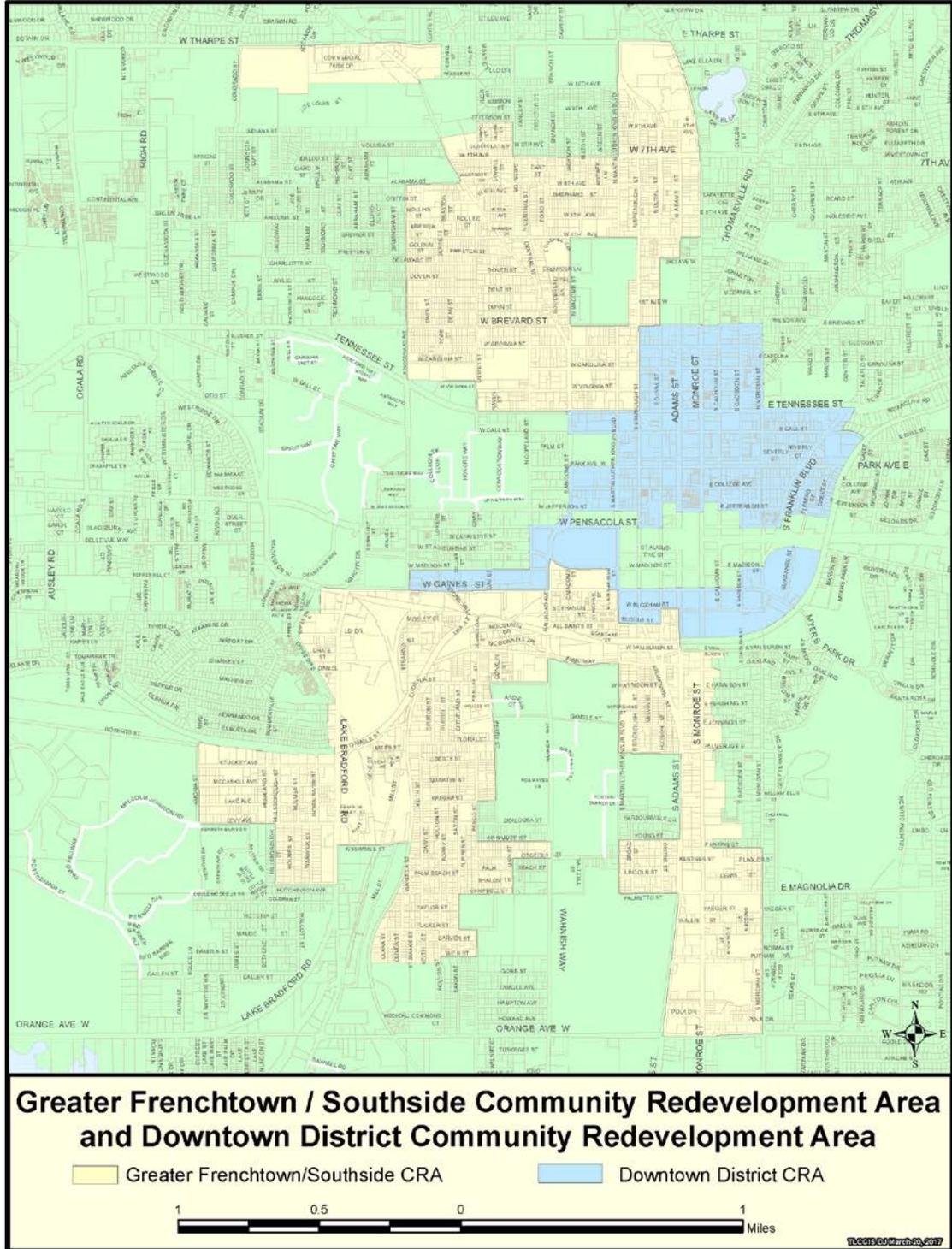
Address	Parcel ID #	Use	Purchase Price and 2017 Assessed Value
Floridan Parcel C (former StarMetro Site)	2136401370000	Central Core (Leased - parking lot)	\$2,100,000/ \$1,067,225
The Block Condominium Parking Unit 1, W. Gaines St.	2135230000010	University Transition (35 parking spaces)	\$516,750/ \$333,044
The Deck Condominium Parking Unit 1, W. Gaines St.	2136230000010	University Transition (137 parking spaces)	\$2,157,800/ \$2,075,817
518 W. Georgia St.	2136500516165	Central Urban (Unimproved)	\$260,000/ \$27,000
604 N. Macomb St.	2136500516175	Central Urban (Unimproved)	\$25,000/ \$5,750
466 W. Tennessee St.	2136500225505	Central Core (Unimproved)	See 470 W. Tennessee \$137,644
470 W. Tennessee St. (also 468 and 480)	2136500225510	Central Core (Unimproved)	\$1,000,000/ \$586,141
431 W. Virginia St.	2136500205430	Central Core (Unimproved)	See 470 W. Tennessee \$121,273
447 W. Virginia St.	2136500215485	Central Core (Unimproved)	See 457 W. Virginia \$6,098

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457 W. Virginia St.	2136500215490	Central Core (Unimproved)	\$940,000/ \$231,201
465 W. Virginia St.	2136500215440	Central Core (Unimproved)	See 457 W Virginia/ \$9,584
524 N. Martin Luther King, Jr Blvd	2136500075140	Central Urban (Leased - Farmers Mrkt)	\$243,732/ \$124,967
309 E. Gaines St	2136250311180	Central Core (Improved – Vacant)	\$2,005,000/ \$2,463,893
401 E. Gaines St.	2136250301170	Central Core (Improved – Vacant)	\$1,839,000/ \$8,423,384
Total			\$11,893,282/ \$7,063,252

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CITY OF TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY
BOUNDARY MAP



Map Link <http://www.talgov.com/cra/crahome.aspx>

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TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY TRUST FUNDS

FINANCIAL STATEMENTS

FROM OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

**CITY OF TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY
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FINANCIAL STATEMENT

The annual report provides the City of Tallahassee Community Redevelopment Agency's (CRA) financial statements for the period from October 1, 2015 to September 30, 2016. The financial statements have been prepared to illustrate the financial status of the CRA, as required by Chapter 163.356(3)(c), Florida Statutes, and may not be in conformance with generally accepted accounting principles. The financial statements for the CRA prepared in conformance with generally accepted accounting principles are included in the City of Tallahassee's Comprehensive Annual Financial Report for FY 2017. The City's financial statements were audited by the certified public accounting firms of Thomas Howell Ferguson and Law Redd Crona & Munroe, and are expected to receive an unmodified opinion.

FINANCIAL STATUS:

As of September 30, 2017, the CRA had total assets of \$8,173,000: \$7,770,000 in the form of cash and cash equivalents/investments and \$403,000 in securities lending collateral and receivables. The CRA had \$244,000 in liabilities, and no long-term debt. At the end of the fiscal year, the total fund balance was \$7,929,000.

The FY 2017 Balance Sheets and Income Statements for the two active CRA funds, the Greater Frenchtown/Southside Community Redevelopment Trust Fund and the Downtown District Community Redevelopment Trust Fund, are attached. The CRA Tourist Development Tax Fund had no funds or activity during FY 2017.

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**COMMUNITY REDEVELOPMENT AGENCY
GREATER FRENCHTOWN SOUTHSIDE COMMUNITY REDEVELOPMENT TRUST FUND
STATEMENT OF NET ASSETS
September 30, 2017
(in thousands)**

ASSETS

Restricted Assets:	
Cash and Cash Equivalents/Investments.....	5,512
Securities Lending Collateral.....	53
Receivables:	
Accrued Interest.....	10
Customers.....	1
Notes.....	312
Total Restricted Assets.....	<u>5,888</u>
Total Assets.....	<u>\$ 5,888</u>

LIABILITIES AND FUND BALANCES

Payable from Restricted Assets:	
Obligations Under Securities Lending.....	53
Accounts Payable.....	87
Total Payable from Restricted Assets.....	<u>140</u>
Total Liabilities.....	<u>140</u>
Fund Balances:	
Restricted for:	
Economic Environment.....	5,748
Total Fund Balances.....	<u>5,748</u>
Total Liabilities and Fund Balances.....	<u>\$ 5,888</u>

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**COMMUNITY REDEVELOPMENT AGENCY
GREATER FRENCHTOWN/SOUTHSIDE COMMUNITY REDEVELOPMENT TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended September 30, 2017
(in thousands)**

Revenues:	
Ad Valorem Taxes.....	708
Intergovernmental.....	1,523
Charges for Services.....	28
Net Investment Earnings.....	70
Net Increase (Decrease) In The Fair Value of Investments.....	(38)
Miscellaneous Revenues.....	71
Total Revenues.....	<u>2,361</u>
 Expenditures:	
Current:	
Economic Environment.....	1,462
Total Expenditures.....	<u>1,462</u>
 Excess of Revenues Over (Under) Expenditures.....	 <u>900</u>
 Other Financing Sources (Uses):	
Transfers Out.....	0
Proceeds from Sale of Capital Assets.....	1,729
Total Other Financing Sources (Uses).....	<u>1,729</u>
 Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses.....	 <u>2,629</u>
 Fund Balances - October 1.....	 3,120
 Fund Balances - September 30.....	 <u>\$ 5,749</u>

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**COMMUNITY REDEVELOPMENT AGENCY
DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT TRUST FUND
STATEMENT OF NET ASSESTS
September 30, 2017
(in thousands)**

ASSETS

Restricted Assets:

Cash and Cash Equivalents/Investments.....	2,258
Securities Lending Collateral.....	22
Receivables:	
Accrued Interest.....	5
Customers.....	--
Notes.....	--
Total Restricted Assets.....	2,285
 Total Assets.....	 \$ 2,285

LIABILITIES AND FUND BALANCES

Payable from Restricted Assets:

Obligations Under Securities Lending.....	22
Accounts Payable.....	82
Total Payable from Restricted Assets.....	104
 Total Liabilities.....	 104

Fund Balances:

Restricted:	
Economic Enviroment.....	2,181
Total Fund Balances.....	2,181
 Total Liabilities and Fund Balances.....	 \$ 2,285

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**COMMUNITY REDEVELOPMENT AGENCY
DOWNTOWN COMMUNITY REDEVELOPMENT TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended September 30, 2017
(in thousands)**

Revenues:	
Ad Valorem Taxes.....	881
Intergovernmental.....	966
Charges for Services.....	101
Net Investment Earnings.....	31
Net Increase (Decrease) In The Fair Value of Investments.....	(15)
Miscellaneous Revenues.....	--
Total Revenues.....	<u>1,964</u>
 Expenditures:	
Current:	
Economic Environment.....	1,528
Total Expenditures.....	<u>1,528</u>
 Excess of Revenues Over (Under) Expenditures.....	 <u>436</u>
 Other Financing Sources (Uses):	
Transfer Out.....	--
Total Other Financing Sources (Uses).....	<u>--</u>
 Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses.....	 <u>436</u>
 Fund Balances - October 1.....	 1,744
 Fund Balances - September 30.....	 <u>\$ 2,180</u>

**CITY OF TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY
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