

INTERNATIONAL DRIVE CRA

REDEVELOPMENT PLAN UPDATE

BOARD OF COUNTY COMMISSIONERS NOVEMBER 17, 2020



ORANGE COUNTY, FL

MAYOR/ BCC DIRECTION

- Update Redevelopment Plan with current data/analysis
- Consider expanded uses of CRA resources to address housing needs and others as may be determined
- Re-evaluate Sunset Date



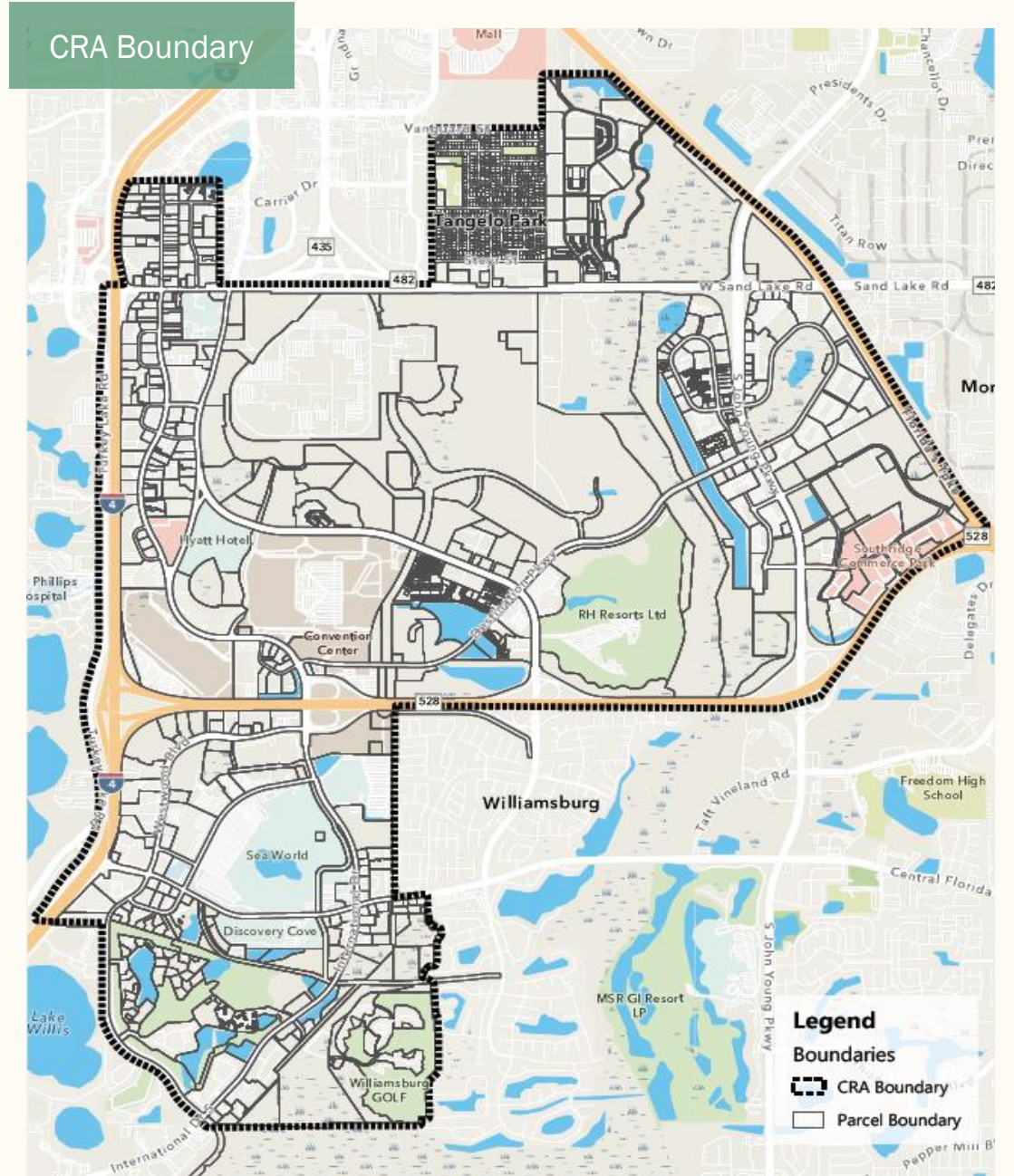
PRESENTATION OUTLINE

- Background
- Redevelopment Plan Framework
- TIF Funding
- Key Plan Elements
- Stakeholder Engagement
- Timeline/Next Steps
- Summary



BACKGROUND

- 7,315 acres



BACKGROUND

- Created in 1998
- Based on the implementation of transportation-related projects
- Most of the identified projects have been completed or are in the implementation process
- Amendments were made to the plan in 2006, 2009 and 2019
- Current annual tax increment (TIF) revenue - \$21.5M



REDEVELOPMENT PLAN FRAMEWORK

SCOPE

- Review and evaluate existing plans, documents, studies, and budgets
- Compile current demographic and development-related data
- Summarize major market indicators
- Project ranges of development potential
- Develop tax increment forecasts
- Review existing and projected transportation investments
- Engage with stakeholders
- Update Community Redevelopment Plan



REDEVELOPMENT PLAN FRAMEWORK

- Key Considerations
 - I-Drive 2040 Vision
 - *Housing for All* Initiative
 - Tangelo Park Community Needs
- Expanded considerations beyond transportation



REDEVELOPMENT PLAN FRAMEWORK

I-DRIVE 2040 VISION – GOALS

- Connected District
- Complete District
- Authentic District
- Prosperous District
- Sustainable District



REDEVELOPMENT PLAN FRAMEWORK

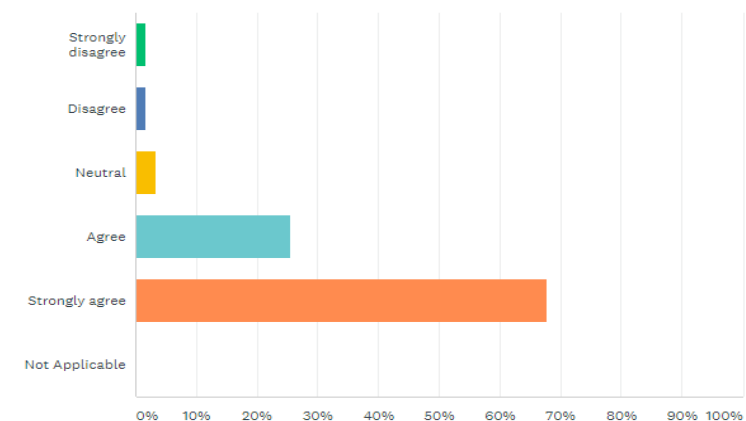
TANGELO PARK SURVEY

- Surveyed 800+ Residences
- Received 125 results; 15% response rate
- Survey Questions:
 - Infrastructure Improvements
 - Overall Safety of neighborhood
 - Safety of children going to/from school
 - Improved transportation options
 - Programs for seniors
 - Programs for children and youth
 - Support for homeownership programs
 - Neighborhood beautification
 - Top Priorities
- Summary of Priorities
 1. Infrastructure improvements
 2. Neighborhood beautification
 3. Safety of children going to/from school



Infrastructure improvements (sidewalks, sewer, lighting, or similar) are needed in Tangelo Park

Answered: 118 Skipped: 3



REDEVELOPMENT PLAN FRAMEWORK

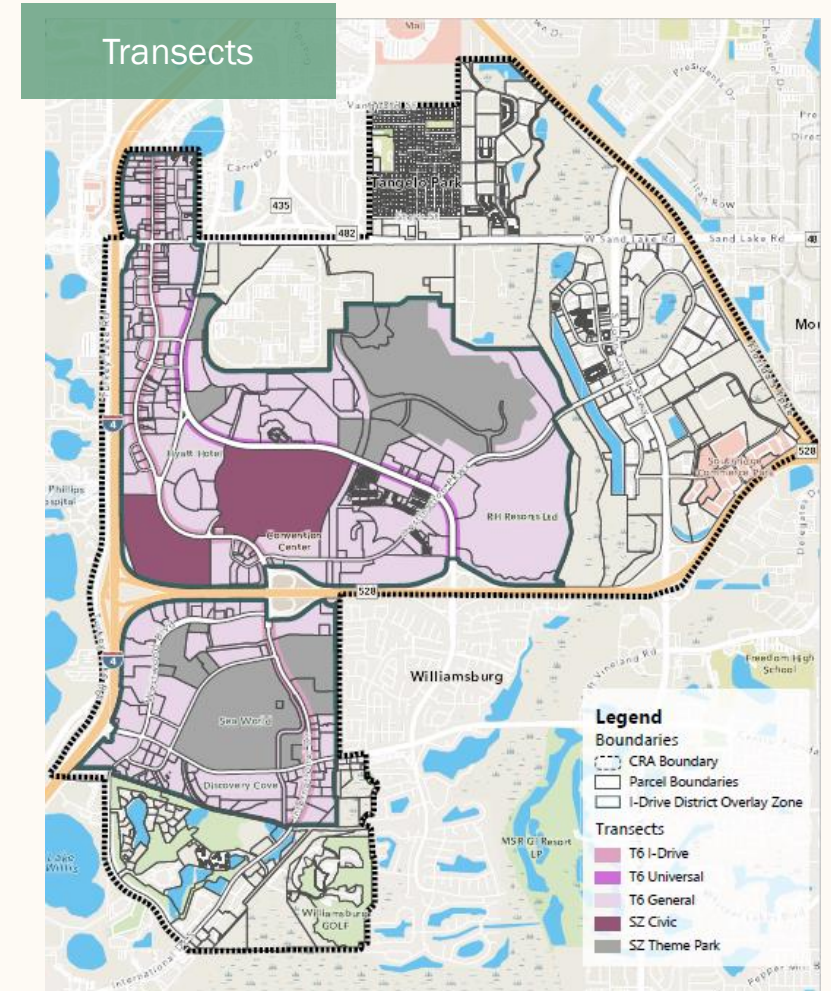
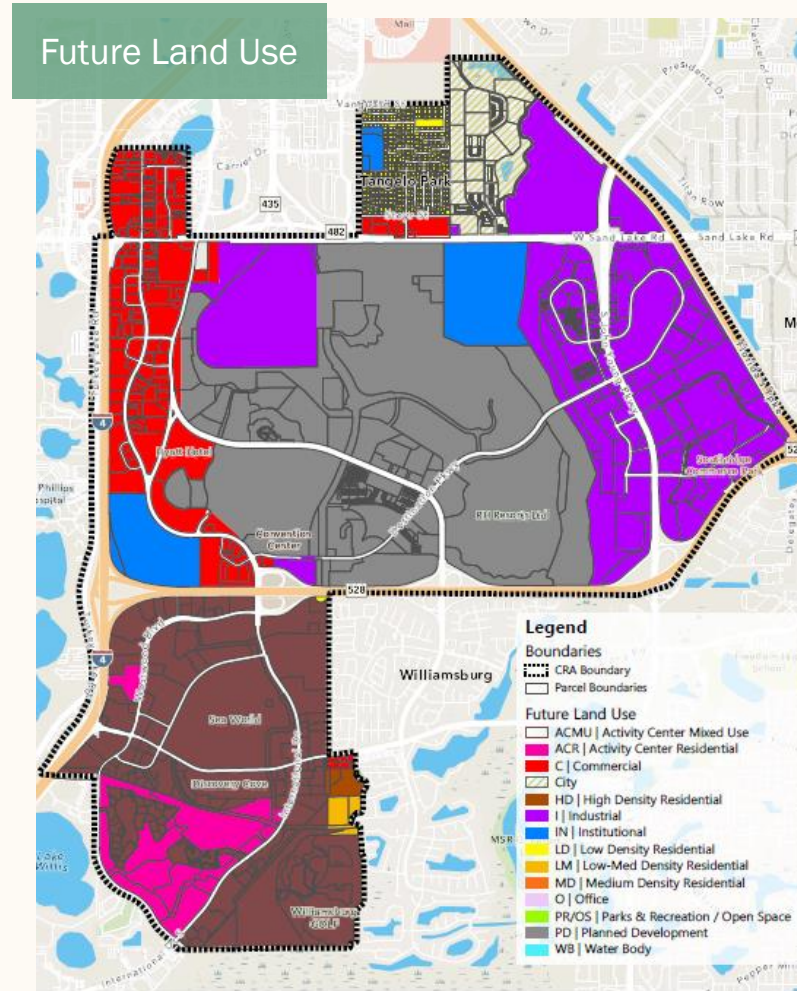
GUIDING OBJECTIVES

- Land use must complement transportation policy
- A multi-modal transportation system is essential to sustaining the CRA
- Diversity of housing options an important element of that policy
- Sustain employment and create new opportunities
- Expansion of the use of TIF resources for more than transportation projects
- Expanded use of TIF resources for additional infrastructure-supportive programs

LAND USE ANALYSIS

MUST COMPLEMENT TRANSPORTATION POLICY

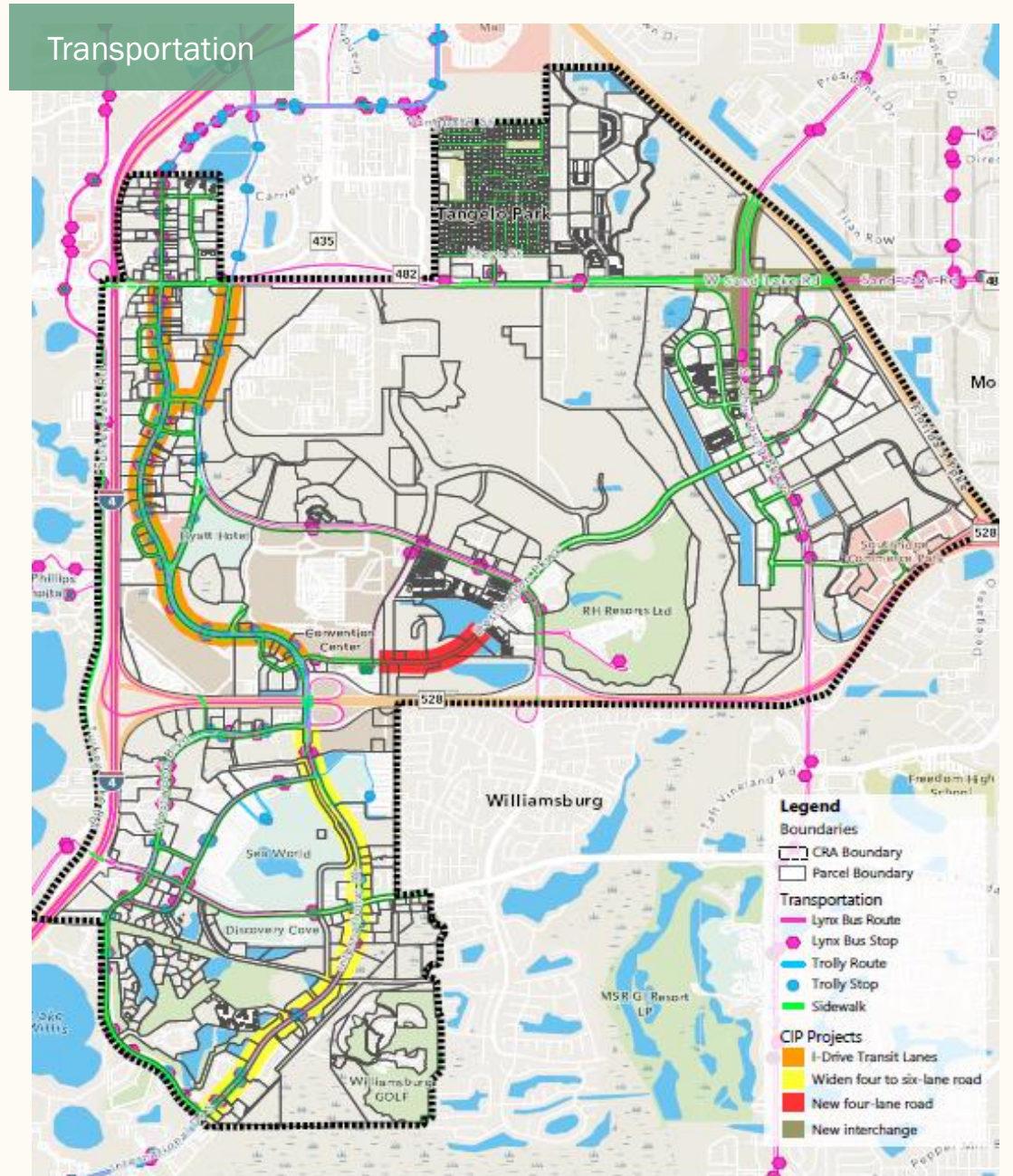
- Land use and transportation system must be coordinated to assure connectivity and mobility for residents, employees, employers, and visitor populations



MULTI-MODAL TRANSPORTATION SYSTEM

ESSENTIAL TO SUSTAINING THE I-DRIVE CRA

- Pedestrian
- Automobile
- Mass Transit



HOUSING DEVELOPMENT

HOUSING OPTIONS IMPORTANT ELEMENT OF POLICY

- Diversity of product types
- Support of all price points
- Integrate affordable, attainable, and market-rate residential units
- Enhanced home/work connectivity
- Alignment with *Housing for All* initiative
- Supports “Complete District” Goal of I-Drive 2040 Vision

Live-Work Unit
with Front Patio



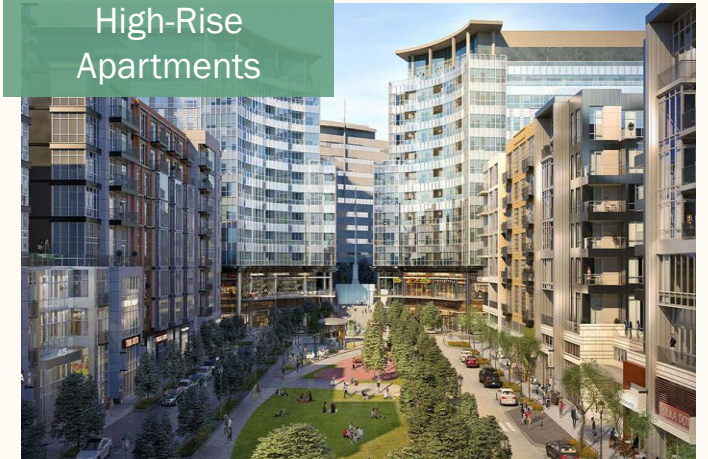
Urban Courtyard
Apartments



Mid-Rise
Apartments



High-Rise
Apartments

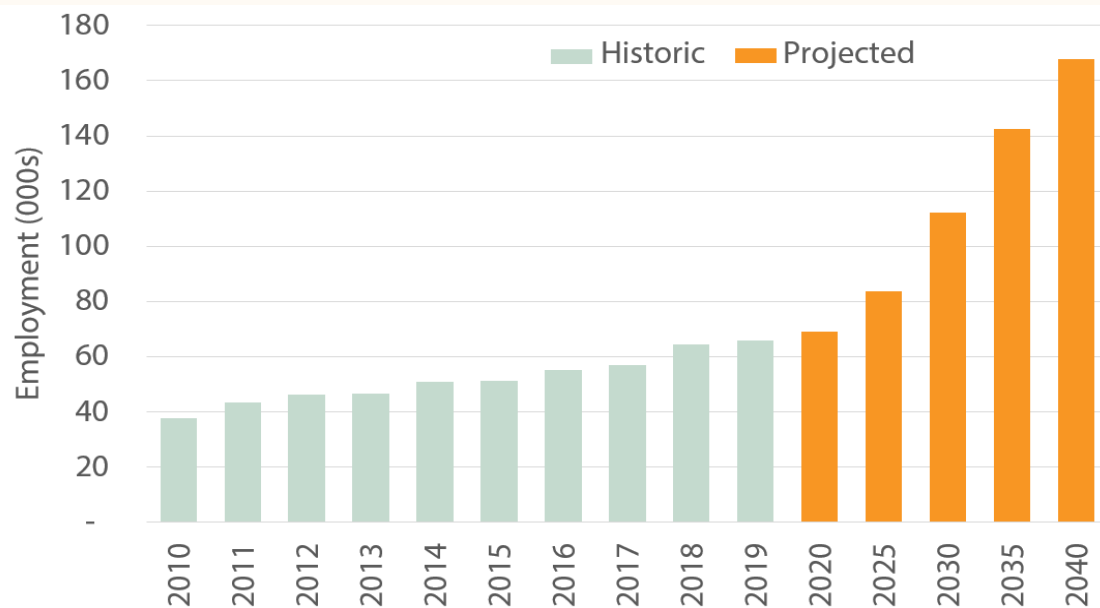


EMPLOYMENT OPPORTUNITIES

DIVERSIFICATION AND STABILITY

- Support new employment opportunities
- Sustain existing employment base

Historic and Projected Employment



EXPANDED USE OF TIF RESOURCES

MORE THAN TRANSPORTATION

- Identify cultural opportunities
- Partner with institutions, businesses for educational and social programs and projects



EXPANDED SUPPORT OF INFRASTRUCTURE

OTHER PHYSICAL IMPROVEMENTS

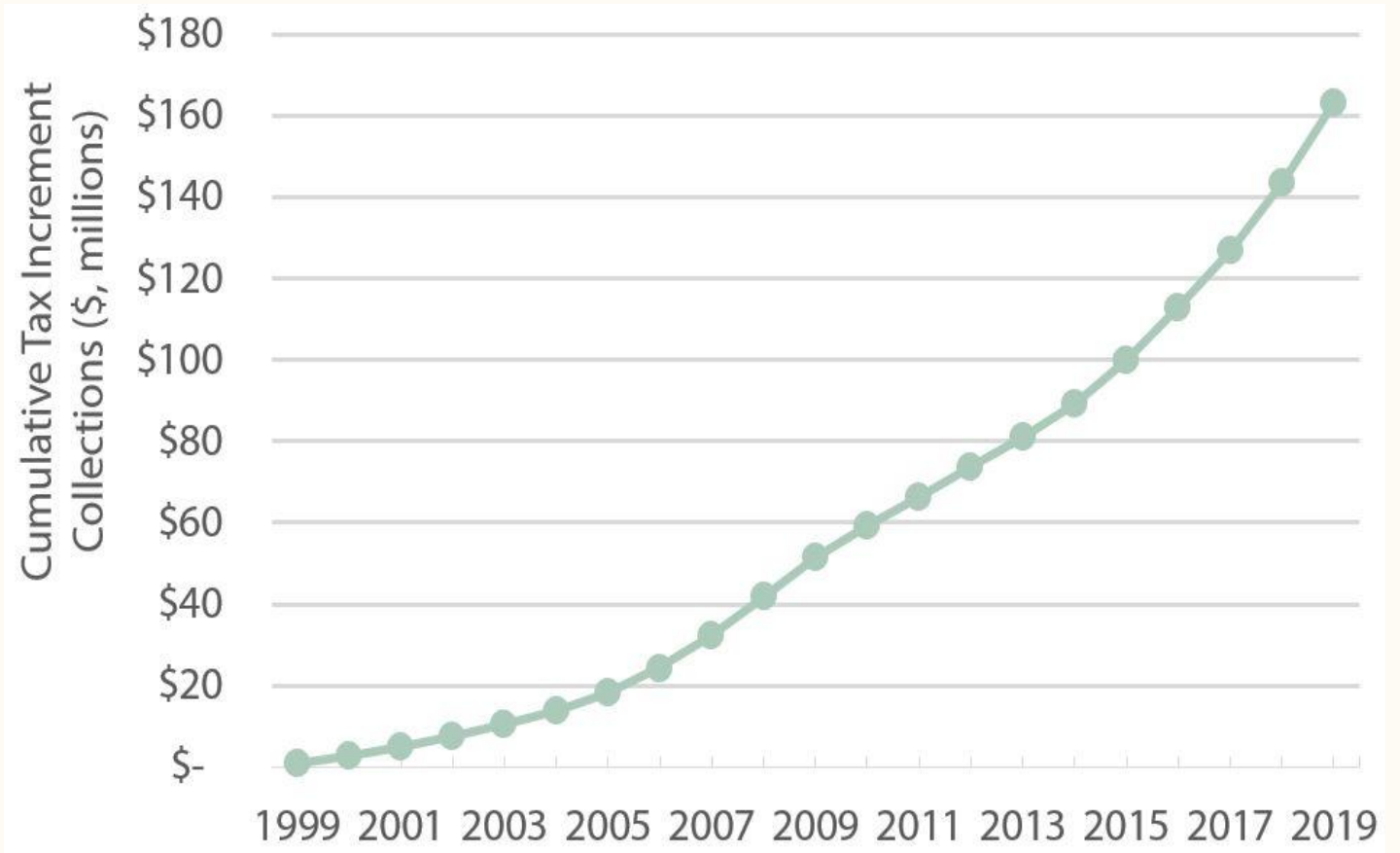
- Beautification opportunities within public realm
- Gateway enhancements
- Stormwater system upgrades
- Provision of ongoing maintenance programs



TIF GROWTH RATES

- Historic: tax increment growth rate (1999-2019) = **13.3%**
- Projected: tax increment growth rates (2020-2040) =
 - Low Scenario: **2.6%**
 - Moderate Scenario: **3.4%**
 - High Scenario: **4.1%**

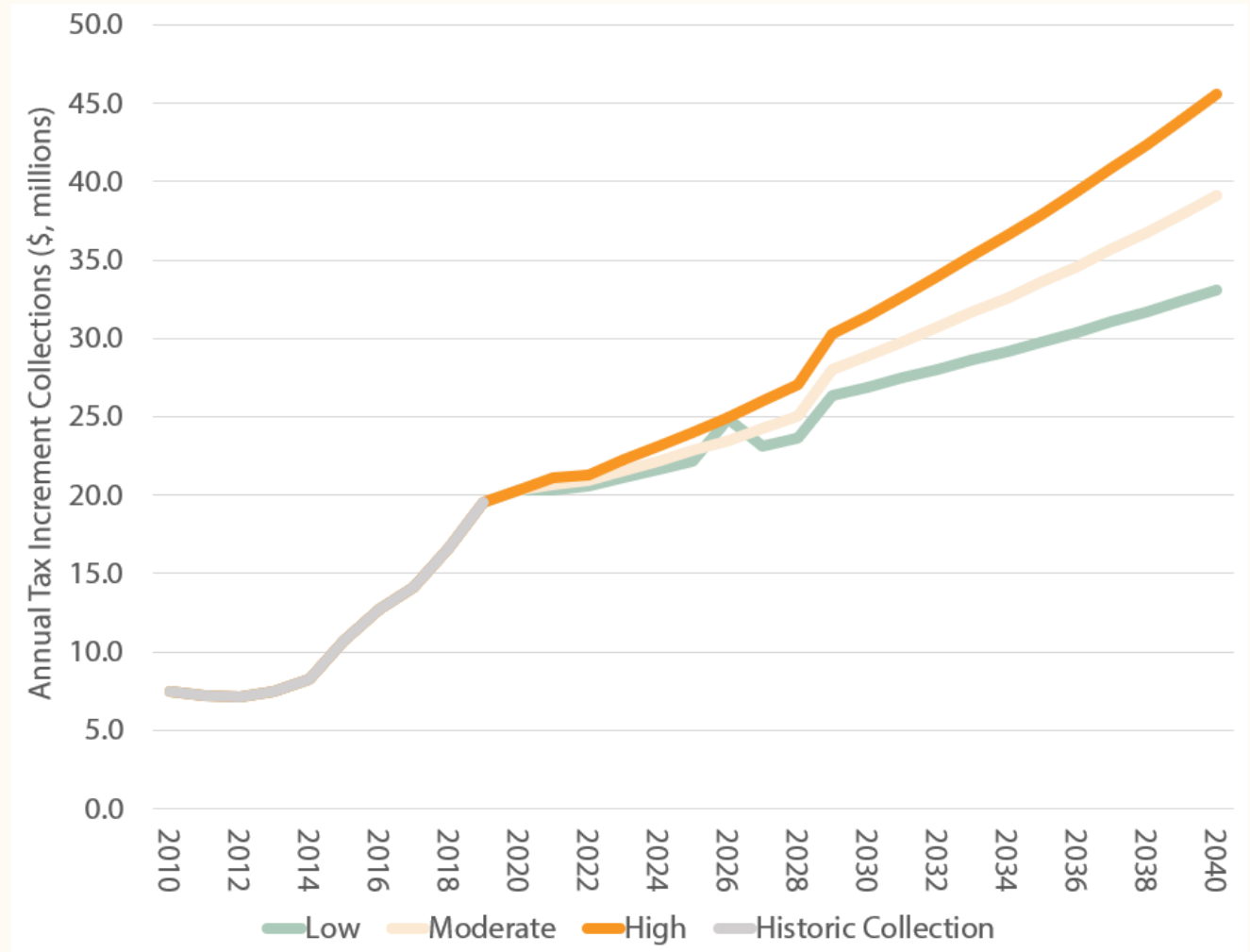
Historic Cumulative Tax Increment (1999-2019)



TIF PROJECTIONS THROUGH 2040

- Extend sunset date by 12 years to 2040
- Low Scenario: average annual contribution to Trust Fund = **\$26,954,500**
- Medium Scenario: average annual contribution to Trust Fund = **\$29,548,800**
- High Scenario: average annual contribution to Trust Fund = **\$32,720,700**

H-M-L Annual Tax Increment Collections (2010-2040)



KEY PLAN ELEMENTS

- Transportation
- Housing
- Economic Development
- Community, Cultural and Institutional Programs
- Beautification and Aesthetics

Potential Resource Allocation 2020-2040 (dollars in thousands)

Major Activity or Focus	Resources (000s)	Cumulative Resources (000s)	Objective					
			1	2	3	4	5	6
<i>Transportation:</i>								
Roadway Improvements	\$100,000	\$300,000	X	X				X
Transit Capital and Operations	\$150,000		X	X				X
Pedestrian Mobility and Safety	\$10,000		X	X				X
Technology and Other	\$40,000		X	X				X
	\$300,000							
<i>Affordable or Attainable Housing:</i>								
Direct Support or Incentives	\$70,000	\$415,000	X		X			
Other Programs	\$45,000		X	X	X	X	X	X
	\$115,000							
<i>Economic Development:</i>								
Economic Diversification	\$40,000	\$463,000	X			X		
Employment Training	\$8,000		X			X		
	\$48,000							
<i>Community, Cultural and Institutional Programs:</i>								
Youth and Senior Programs and Projects	\$16,000	\$504,000	X				X	X
Neighborhood Enrichment	\$25,000			X			X	
	\$41,000							
<i>Beautification and Aesthetics:</i>								
Gateways, Medians, Landscaping and Other Design Projects	\$10,000	\$514,000					X	X
	\$10,000							

STAKEHOLDER ENGAGEMENT

EXTERNAL

- I-Drive CRA Advisory Committee
- I-Drive Steering Review Group
- I-Drive Chamber of Commerce
- Tangelo Park Civic Association Board
- Tangelo Park Residents
- Universal Boulevard Property Owner's Association
- Local Planning Agency (LPA)

INTERNAL

- County Administrator's Office
- Convention Center
- Planning Division
- Transportation Planning Division
- Public Works Engineering Division
- Neighborhood Services Division
- Housing and Community Development Division
- PEDS Fiscal & Operational Support/GIS
- County Attorney's Office
- Office of Management and Budget

TIMELINE

- August 6, 2020 – I-Drive CRA Advisory Committee Meeting
- August 18, 2020 – I-Drive Steering Review Group
- August 26, 2020 – I-Drive Chamber of Commerce Board of Directors/Executive Committee
- September 1, 2020 – BCC and CRA Update/I-Drive CRA Budget Approval
- September 3, 2020 – Tangelo Park Civic Association Board
- September 25, 2020 – Tangelo Park Community Survey Distribution to Residents
- October 15, 2020 – Local Planning Agency Work session
- November 5, 2020 – I-Drive CRA Advisory Committee Meeting
- November 10, 2020 – Universal Boulevard POA
- November 12, 2020 – I-Drive Steering Review Group

NEXT STEPS

- November 17, 2020 – BCC Work Session
- November 19, 2020 – Local Planning Agency Public Hearing
- November/December 2020 – I-Drive CRA Advisory Committee
- December 2020/January 2021– BCC Public Hearing (action)

SUMMARY

- True to the original 1998 Redevelopment Plan in keeping transportation a cornerstone element
- Ability to expand resource allocation through extending sunset date
- TIF Projections allow for adequate availability of resources to meet all expected needs
- Consider a revenue cap which would allow funds to be available to return to the General Fund (i.e. \$22M cap could equate to \$80M total returned to General Fund)
- Provides reliable financial resource that supports the County and Region



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