

***International Drive Community Redevelopment Agency***

# **FY 2024-25 Budget Work Session**

**July 11, 2024**

1



## **Presentation Outline**

- **International Drive CRA Background**
- **Redevelopment Area and Plan**
- **Proposed FY 2024-2025 Budget**
- **Requested Action**

2

2



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3

3



## International Drive CRA Background

- **Created in 1998, sunsets in 2028**
  - Transportation
- **2021 CRA Plan Update**
  - Housing
  - Economic development
  - Community, cultural and institutional programs
  - Beautification and aesthetics
- **Tax increment financing**

4

4



## International Drive CRA Background

- **BCC is governing board**
- **Advisory Committee**
  - **Derek Baum**  
I-Drive Resort Area Chamber of Commerce
  - **Chadwick Hardee**  
At Large Representative
  - **Christopher Jaskiewicz**  
I-Drive Master Transit & Improvement District
  - **Chris Mueller**  
Mayor's Representative
  - **Sarah Nemes**  
Efficient Transportation for the Community of Central Florida
  - **Carmen Petersen**  
Universal Boulevard Property Owners Association
  - **Shirley Washington**  
Tangelo Park Civic Association

5

5



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6

6



## Redevelopment Area and Plan

- 7,315-acre redevelopment area
- CRA Plan identifies projects
- 2021 CRA Plan Update
  - Expanded use of CRA revenue
  - Maintained 2028 sunset date
  - Caps CRA revenue at \$22M annually

7

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8



## Proposed FY 2024-25 Budget

	Current Budget <u>FY 2024</u>	<u>\$ Change</u>	Proposed Budget <u>FY 2025</u>
Operating Budget	\$9.6M	\$1.7M	\$11.3M
Capital Improvement	\$20.8M	\$57.7M	\$78.5M
Future Capital Outlay	<u>\$141.6M</u>	<u>(\$59.3M)</u>	<u>\$82.3M</u>
Total	\$172.0M	\$0.1M	\$172.1M
Budget Change			0.04%

9



## Transportation

PROJECTS	PROPOSED BUDGET
Regional Transit Connectivity	\$2,300,000
Kirkman Road Extension	\$65,000,000
International Drive Transit Lanes	\$2,630,000
Tangelo Park Pedestrian/Traffic Calming	\$200,000
Pedestrian Enhancements	\$1,211,565
Tradeshow Boulevard	\$6,725,449
Destination Parkway	\$100,000
TOTAL	\$78,167,014

10



## Regional Transit Connectivity

- **LYNX Routes 8, 37, 38 & 42**
  - Extended hours of operation
  - Increased service frequency
  - Hospitality work shifts
- **FY 2024-2025 - \$2,300,000**



11

11



## Kirkman Road Extension

- **Carrier Drive to Universal Boulevard**
  - Under construction
  - Completion 2025
- **Partnership project**
  - Universal Orlando
  - Florida Department of Transportation
  - Florida Department of Commerce
- **FY 2024-2025 - \$65,000,000**



12

12





## International Drive Transit Lanes

- Destination Parkway to Sand Lake Road
  - Shared use lanes
- Design at 100%
- Right-of-Way/easement donations
- Construction 2025
- **FY 2024-2025 - \$2,630,000**



13

13



## Tangelo Park Pedestrian/Traffic Calming

- Neighborhood traffic assessment
  - Traffic calming
  - Transit shelters
- Planning/Design
- **FY 2024-2025 - \$200,000**



14

14



## Pedestrian Enhancements

- **Design/construction**
  - Crosswalks
  - Safety improvements
- **2 signals FY 22-23**
- **3 signals FY 23-24**
  - Under construction
- **FY 2024-2025 - \$1,211,565**



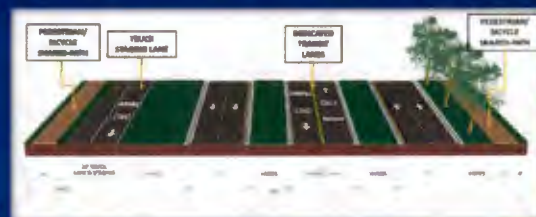
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15



## Tradeshow Boulevard

- **Widen roadway from Destination Parkway to Universal Boulevard**
  - Facilitate freight and future transit corridor
  - Enhance convention center access
- **Right-of-Way acquisition**
- **Construction 2026**
- **FY 2024-2025 - \$6,725,449**



16

16





## Destination Parkway

- **Landscape medians**
  - Was on hold during Kirkman Road construction
- **FY 2024-2025 - \$100,000**

17

17



## Affordable & Attainable Housing

PROJECTS	PROPOSED BUDGET
Tangelo Park Housing Repair	\$1,050,000
Housing Infill	\$325,000
<b>TOTAL</b>	<b>\$1,375,000</b>

18

18



## Tangelo Park Housing Repair

- **Minor and major homeowner repair program**
  - Patterned after Housing & Community Development's existing program
- **Limited to Tangelo Park homes**
- **Income-based (80% AMI)**
  - Priority to elderly, disabled, fixed income
  - Priority to major code violations creating health and safety issues



19

19



## Tangelo Park Housing Repair

- **712 flyers mailed to residences**
- **33 applicants approved**
  - 24 projects completed
    - \$1.7M expended (\$70,000± per project)
  - 6 projects ready for construction
  - 3 projects pending the bidding process
- **FY 2024-2025 - \$1,050,000**



20

20



## Housing Infill

- **Incentivize infill housing**
  - Mixed income residential projects
  - Consistent with Housing Trust Fund
- **FY 2024-2025 - \$325,000**



21

21



## Workforce & Economic Development

PROJECTS	PROPOSED BUDGET
ESOL Operations	\$500,000
Research	\$50,000
Program Management (Consultant)	\$100,000
Program Design & Implementation	\$685,639
<b>TOTAL</b>	<b>\$1,335,639</b>

22

22





## ESOL Accomplishments

- **Scaled from two to four CRA employers**
  - 250 employees received instruction
- **Public Relations Society of America awards**
- **Partners**
  - UCF Global
  - OCPS
  - Aeras Foundation



23

23



## Community, Cultural, Institutional

PROJECTS	PROPOSED BUDGET
Tangelo Park Community Center	\$2,575,000
<b>TOTAL</b>	<b>\$2,575,000</b>

24

24



## Tangelo Park Community Center

- Construction plans completed
- 8,565 square foot building
- Construction begins fall 2024 and ends fall 2025



25

25



## Beautification & Aesthetics

PROJECTS	PROPOSED BUDGET
Tangelo Park Beautification & Aesthetics	Nearing Completion
I-Drive Wayfinding & Signage	Nearing Completion
TOTAL	\$0

26

26



## Tangelo Park Beautification & Aesthetics

- **Project implementation in process**
  - Neighborhood entrance markers
  - Crosswalks & sidewalks
  - Landscaping & lighting
- **Construction complete late summer/early fall 2024**

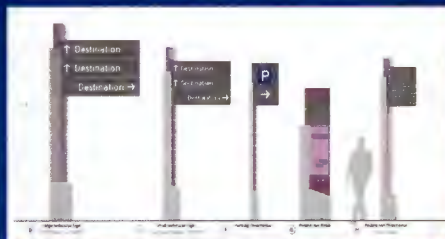


27



## I-Drive Wayfinding & Signage

- **Phase 1 installation underway**
  - 47 signs
  - Summer 2024 completion
- **Phase 2 installation in 2025**
  - 130 signs
  - Spring 2025 completion



28





## Budget Summary

<b>REVENUES:</b>	
Interest and Other	\$ 1,787,500
5% Statutory Deduction	\$ (89,375)
Transfers (ITR from County)	\$ 28,676,500
Fund Balance	\$ 141,671,446
<b>TOTAL REVENUES</b>	<b>\$ 172,046,071</b>
<b>EXPENDITURES:</b>	
Transportation	\$ 78,167,014
Economic Development	\$ 1,335,639
Human Services	\$ 3,950,000
CRA Rebate & Other	\$ 6,274,200
Future Capital Outlay	\$ 82,319,218
<b>TOTAL EXPENDITURES</b>	<b>\$ 172,046,071</b>

29

29




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30

30



## **Requested Action**

- **Approve and Adopt the Resolution of the International Drive Community Redevelopment Agency Regarding the Proposed Fiscal Year 2024-2025 Budget of the International Drive Community Redevelopment Agency.**

31

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32