

An aerial, black and white photograph of a city skyline. In the foreground, a large body of water, likely a bay or lake, is visible. A fountain with a tall, central spout is located in the lower-left portion of the water. The city skyline is composed of numerous high-rise buildings of varying heights and architectural styles, some with distinctive features like curved facades or multiple towers. The buildings are interspersed with greenery and trees. The overall scene is a dense urban environment viewed from an elevated perspective.

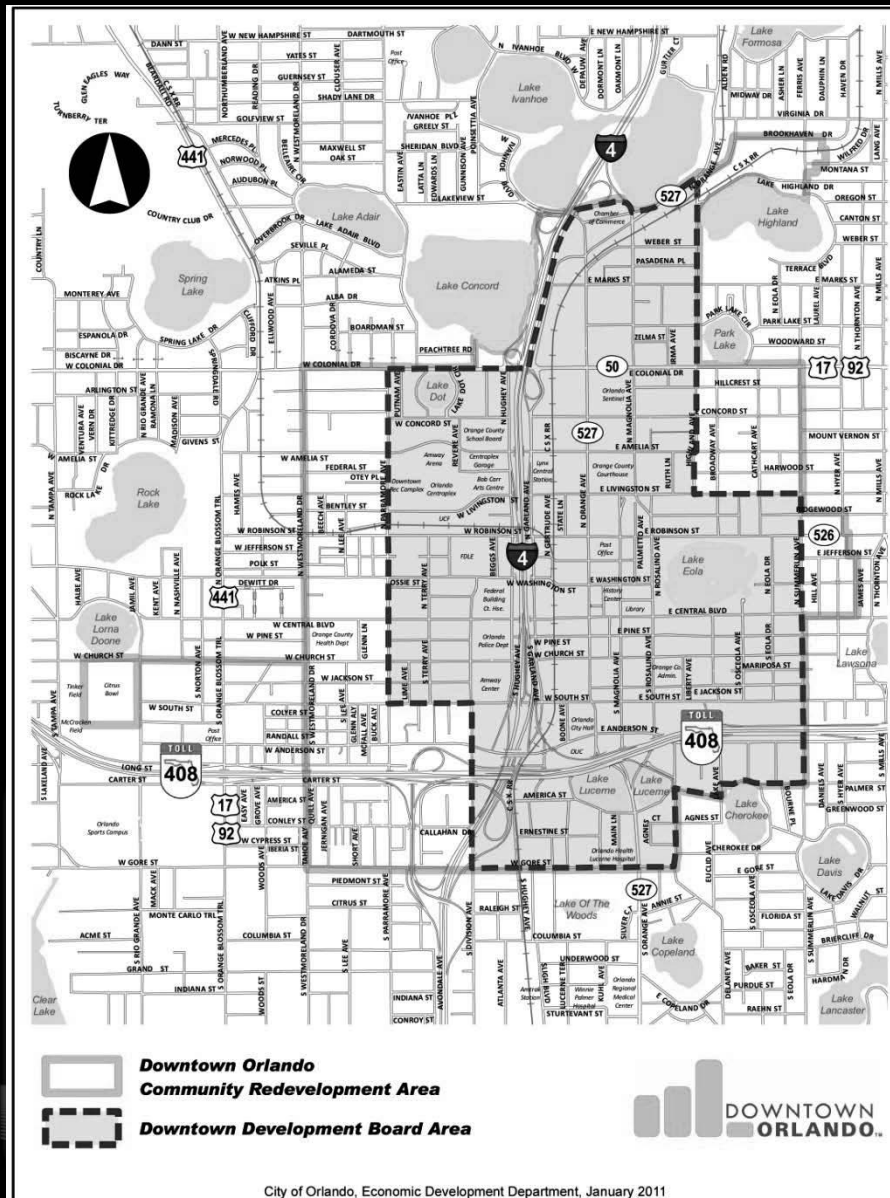
Board of County Commissioners August 28, 2012

**Thomas Chatmon Jr.
Downtown Development Board
Community Redevelopment Agency**

What is a Community Redevelopment Agency (CRA)?

- A CRA is an effective tool to redevelop and transform targeted areas through activities and programs administered by a CRA Board resulting in economic growth and development.
- CRA funds may only be spent within district boundaries, on redevelopment activities included in The Redevelopment Plan.

Downtown Orlando CRA



Why were CRAs Created?

- Protect the tax base
- Increase the overall tax base
- Rehabilitate and redevelop slum and blighted areas
- Address affordable housing shortage
- Stimulate economic development
- Catalyst for public/private investment

Truths About CRAs

- Effective targeted funding source for the redevelopment of projects & programs
- Projects stimulate tax base
- CRA project dollars leverage private/public investment

Myths About CRAs

- Additional tax
- Can be used for general fund purposes
 - Pursuant to 163.387(1), increment revenues are to be used only by the CRA to finance or refinance any community redevelopment it undertakes pursuant to the approved Plan.
- Negative impact on taxpayers outside of the CRA
- Can fund basic City services

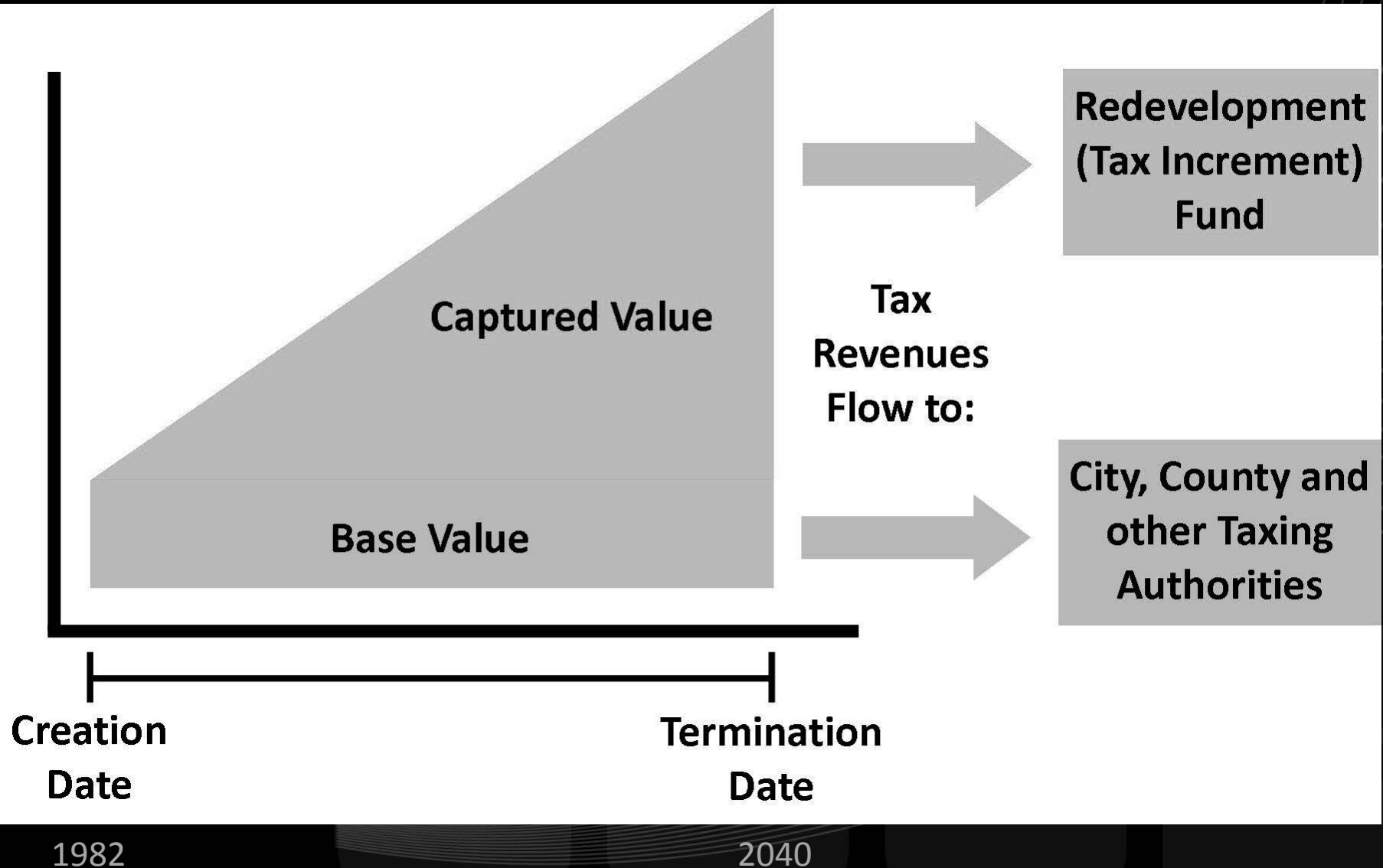
How Does the CRA Process Work

1. Adopt the Finding of Necessity - This will formally identify the blight conditions within the targeted area and establish the area boundary.
2. Develop and adopt the Community Redevelopment Plan - The plan addresses the unique needs of the targeted area and includes the overall goals for redevelopment in the area, as well as identifying specific projects. (updated 2010)
3. Create a Redevelopment Trust Fund - Establishment of the Trust Fund enables the Community Redevelopment Agency to direct the increase in real property tax revenues back into the targeted area.

How Do CRAs Finance Projects and Programs?

- Tax Increment Financing (TIF) is a unique tool available to cities and counties for redevelopment activities. The dollar value of all real property in the Community Redevelopment Area is determined as of a fixed date, also known as the “frozen value.”
- The tax increment revenues can be used immediately, saved for a particular project, or can be bonded to maximize the funds available.
- Any funds received from a tax increment financing area must be used for specific redevelopment purposes within the targeted area, and not for general government purposes.

Tax Increment Financing (TIF)



CRA Board



Mayor Buddy Dyer



District 1 Commissioner
Jim Gray



District 2 Commissioner
Tony Ortiz



District 3 Commissioner
Robert F. Stuart



District 4 Commissioner
Patty Sheehan



District 5 Commissioner
Daisy W. Lynum



District 6 Commissioner
Samuel B. Ings

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Vice Chair
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Delahunty Law



Wendy Conner
True Marketing



Commissioner
Tiffany Moore-Russell
Orange County



William Dymond
Lowndes, Drosdick, Doster,
Kantor & Reed PA



Doug Taylor
Church Street Entertainment

Budget Report

Community Redevelopment Agency Fund

Description		FY11/12
		Revised
Revenues		<u>Budget</u>
	Property Taxes	\$ 16,146,324
	U.S. Treasury Bond Reimbursement	3,300,615
	Project Roll / Encumbrance	2,063,020
	CRA Reserve Allocation	4,263,848
	Lymmo Advertising & Other Credits	40,000
	Income on Investments	548,640
	Mad Cow	480,000
	Transfers In (DDB Cost Share)	141,949
Total Revenues		26,984,396

Budget Report

Community Redevelopment Agency Fund

Expenses			
	Operating Budget		3,314,085
	City Services Agreement		745,289
	Capital Outlay		416,460
	Licenses and Permits		-
	Community Organizations		268,050
	Business Incentives and Recaptures		1,492,124
	Contingency		898,973
	Debt Service		18,255,853
	Transfers Out		1,593,562
Total Expenses			26,984,396

Downtown Orlando Consumer Marketing



Make it Downtown.
Whether you prefer arts, music, action, sunshine or the nightlife; Downtown Orlando offers an eclectic assortment of experiences to share as a family, as a couple or with friends. Surrounded by some of the most charming neighborhoods in the south, you'll enjoy the harmonious blend of modern conveniences, contemporary living and beautiful historic homes.

HOT SPOTS:

CENTRAL BUSINESS DISTRICT
Business professionals crowd the streets by day, but by sun down, the Central Business District becomes a social playground. A combination of high rise office buildings, chic residential towers and nightlife hot spots, the Central Business District is the ideal place to live, work and play.

SOUTH EOLA DISTRICT
The South Eola District, adjacent to beautiful Lake Eola Park is a midtown neighborhood offering all the conveniences of urban living. Whether it is a stroll through the Orlando Farmer's Market on Sunday, an afternoon of retail shopping or one of the many eateries, South Eola has something for everyone.

THORNTON PARK
One of Downtown's most historic neighborhoods, Thornton Park's unique Bungalow-style homes with wrap around front porches, brick-lined streets, trendy restaurants and shops have earned award-winning recognition. This Old House magazine featured it as the "Best Old House Neighborhood" for its "hip urban area attracting young homeowners looking for a friendly, walkable community in which to live and raise their families."

UPTOWN/NORTH ORANGE
Uptown/North Orange boasts impressive hotels, high-end residential condos, historic homes and professional businesses. Residents and visitors find themselves enjoying the refreshing pockets of wide open areas as well as the wonderful selection of unique restaurants.

HISTORIC HOMES:

EOLA HEIGHTS
Sandy, tree-lined streets and historic homes are the perfect setting for this family friendly neighborhood. Residents who venture stroll through the area, stopping to talk with neighbors along the way as they make their way to beautiful Lake Eola.

LAKE CHEROKEE
One of downtown's most picturesque communities, the Lake Cherokee district is lined with vintage brick streets and leafy, remarkable homes displaying upscale architecture. Within the neighborhood sits tranquil Lake Cherokee, a local's favorite for perfect and relaxing.

PASSAMORE
Passamore is an historic community experiencing a renaissance of growth as a diverse and vibrant downtown area. Undergarment businesses are the pride of the area offering everything from custom tailored clothing and a traditional barbershop to some of the best southern ranch-style cooking found anywhere.

Growin'
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Growin'



Discover
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Downtown Clean Team



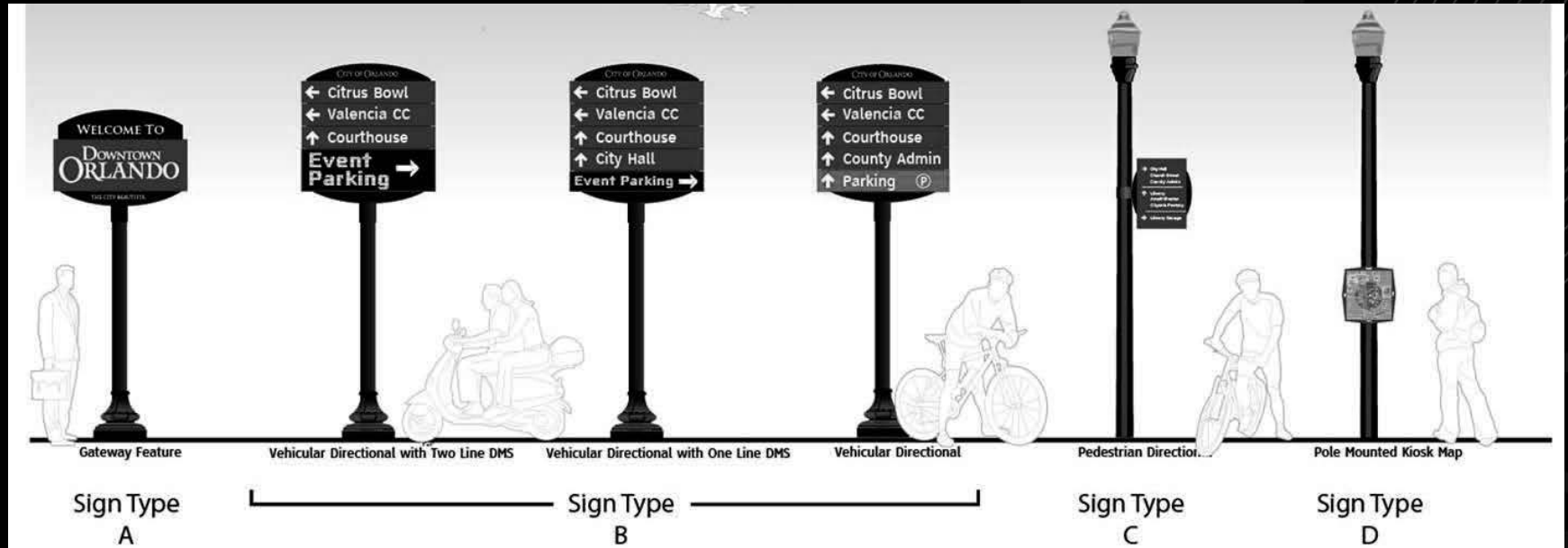
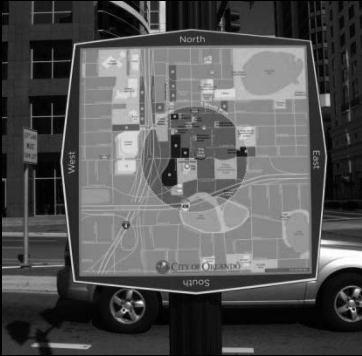
- Hardscape and landscape services
- 151 individual streetscaped blocks
- Arbor care for 1500 trees and palms



- Trash can maintenance
- Pressure washing of 119 streetscaped blocks
- Heritage Square landscape service



Downtown Orlando Wayfinding System



CRA Investment

- \$500,000 invested for MEBA grants/loans from 2006 - present
- \$150,000 to upgrade lighting within the CRA
- \$400,000 to renovate fountain at Lake Eola
- \$270,000 to upgrade sound system and improvements to Lake Eola park
- SunRail - SIB loan \$6.7 million remaining, \$750,000 per year
- Lymmo - annual payments towards O & M, this year expenditure was \$663,000+
- Clean Team maintains Heritage Square (services valued at \$50,000+)

CRA: A Leader in Economic Development

The Downtown Orlando CRA is a leader.....

- Recipient of numerous awards from the following:
 - Florida Redevelopment Association
 - International Downtown Association (IDA)
 - International Economic Development Council
- Downtown Orlando to hosted the IDA Spring Conference this past April.

Business Development




Signature
FLIGHT SUPPORT
BBA Aviation



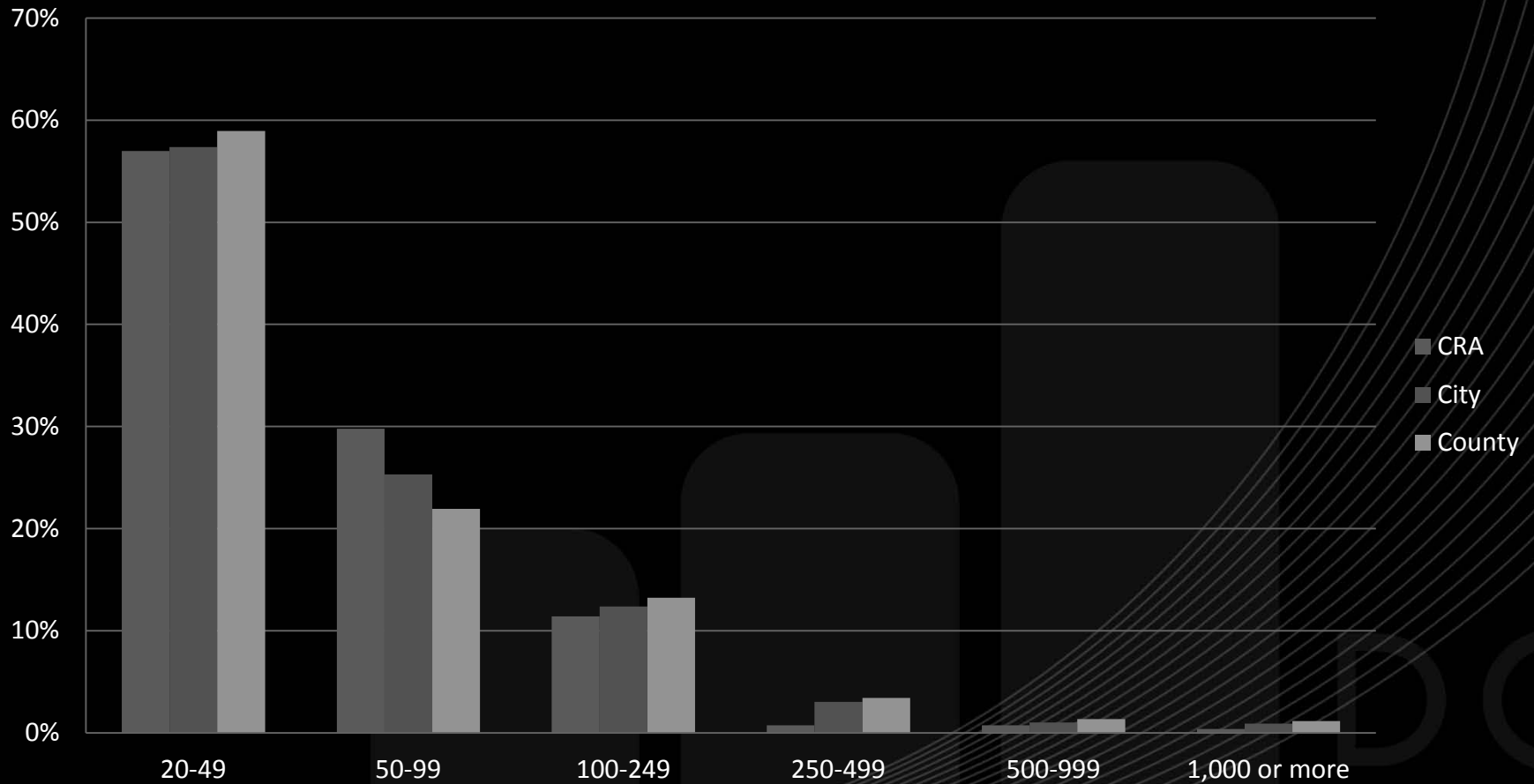
DO
DOWNTOWN
ORLANDO™

Businesses By Industry

- Professional, Scientific & Tech Services – 16,000 employees
 - Public Administration – 12,000 employees
 - Finance & Insurance – 4,000 employees
- 
- A decorative background graphic on the right side of the slide. It features a bar chart with three bars of increasing height from left to right, and a line graph with multiple thin lines that curve upwards from left to right, suggesting growth or an upward trend.

Businesses By Size

CRA, City County, Businesses By Size



High Wage/High Value Job Creation Program

On April 17, 2006, the CRA approved the High Wage/High Value Job Creation Program for the purpose of locating targeted industries and targeted headquarters with high-value jobs to Downtown Orlando by leveraging available state and local economic development programs and providing location assistance for the purpose of accomplishing goals such as: diversifying the local economy, growing high-wage, high-value jobs; and growing targeted industries. The incentive is payable at \$1,000 to \$1,500 per job.

BBA Aviation

BBA Aviation is expanding its corporate headquarters in Downtown Orlando. The company considered other Florida cities as well as Arizona, Washington, DC. Virginia and Ohio.

The company will create: 100 new jobs by December 2014, paying an average annual wage of \$76,298 (excluding benefits), which is 200% of the Orlando Metropolitan Statistical Area (MSA) average annual wage of \$38,464 and will retain: 195 existing jobs. The average value of benefits that will be available to employees is \$25,000.

<u>Entity</u>	<u>Description</u>	<u>Value</u>
State	Qualified Target Industry (QTI)	\$ 760,000
City	Qualified Target Industry Local Match (QTI)	\$ 190,000
CRA	High Wage/High Value Job Creation Program	\$150,000 (payable over six (6) years consistent with QTI)
City	Parking Discount	\$85/133 spaces (\$39,900 savings/year for 7 years)
Total		\$1,379,300 (includes savings)

XOS Digital

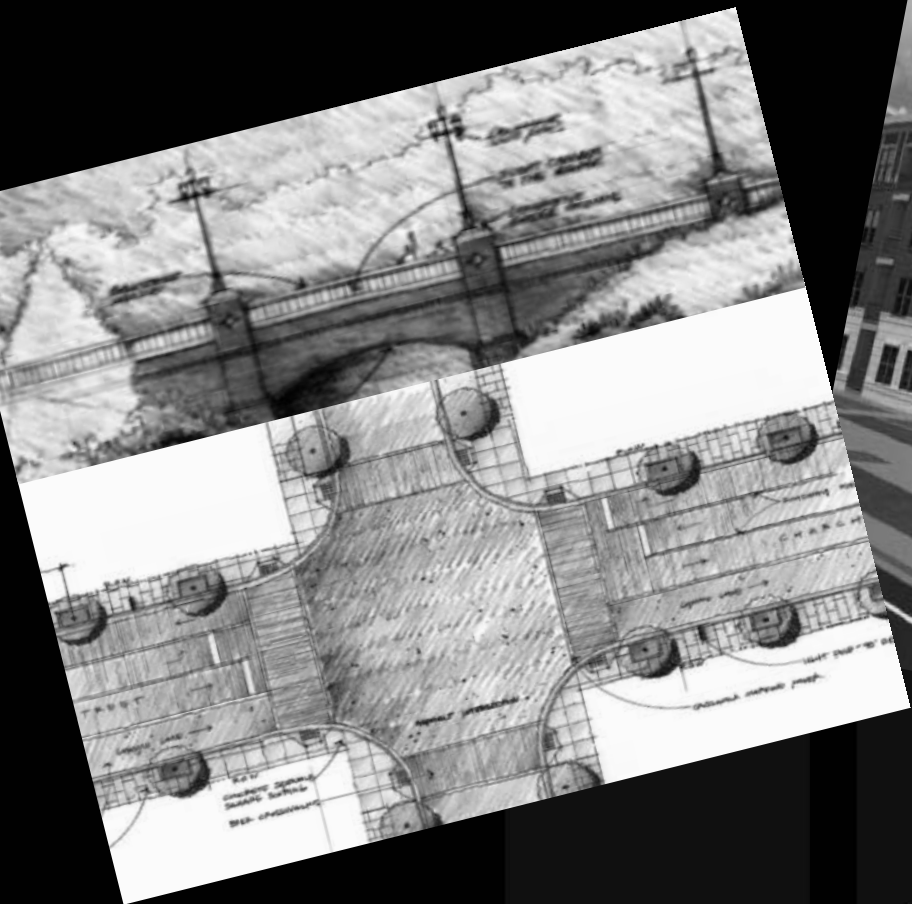
XOS is the leading provider of advanced digital media management and monetization solutions for sports organizations in the US.

XOS Growth

- Currently co headquarter locations in Lake Mary, Florida and Wilmington, Massachusetts
- Relocating their corporate headquarters to Downtown Orlando

Job Creation

- XOS will relocate 57 existing high value jobs from their Lake Mary location
- XOS will create 46 new high value jobs over three years
- Total of 103 new high value Downtown Orlando jobs



In-Progress

Men's Service Center

- With capital funding support from the City of Orlando and Orange County, the walls of the new Coalition for the Homeless Men's Service Center were recently put into place.
- Upon completion, the new residential facility will accommodate 250 men at any one time and will offer case-managed services, mental health counseling referrals, life skills training in budgets and savings, job skills training, employment services and access to educational opportunities.
- O & M funding requested



SteelHouse Apartments



Description:

- 4 story mid-rise apartment building
- 326 residential apartments

Investment: \$40 Million

Location: NWC West Colonial Drive & North Orange Avenue

Participants: Pollack Partners

Contact: Pollack Partners—
404.835.1475

Website: pollackpartners.com

Eight Ninety Nine Apartments



Description:

- Luxury apartments
- 247 residences

Investment: \$45 Million

Location: 899 N Orange Avenue

Participants: GDC Properties, LLC.

Contact: GDC Properties –
407.478.7600

Website: GDCproperties.com

Sky House Apartments



Description:

- Luxury apartments
- 320 residences
- 7,200 sqft Retail

Investment: \$43 Million

Location: 90 E Livingston

Participants: NGI Investments

Contact: NGI Investments
404.575.4424

Website: Ngiinvestments.com

Our Future

- Downtowns are living, breathing organisms
- Natural ebb and flow
- Successful Downtown's don't just happen
- Careful nurturing
- Respond to opportunities
- Respond to threats - Nightlife
- Respond to deficiencies

Current and Future Priorities

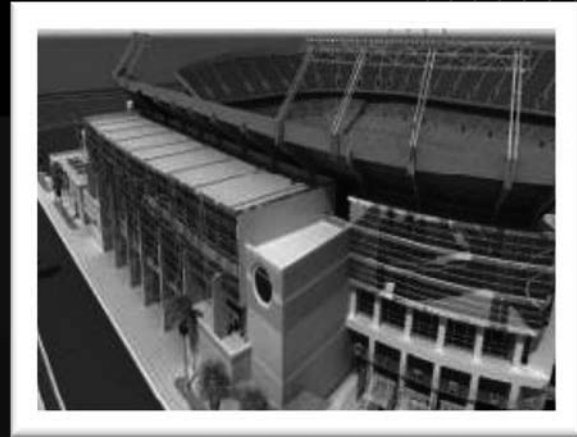
- Parramore Redevelopment
- LYMMO Expansion
- Community Venues



Dr Phillips Center for the
Performing Arts



Amway Center



Florida Citrus Bowl



Creative Village



Description:

- 900,000 – 1,000,000 sqft office
- 300,000 – 500,000 sqft higher education
- 25,000 sqft k-12 education
- 1,200 – 1,500 residential units
- 125,000 – 150,000 sqft retail
- 150 – 200 hotel rooms

Investment: TBD

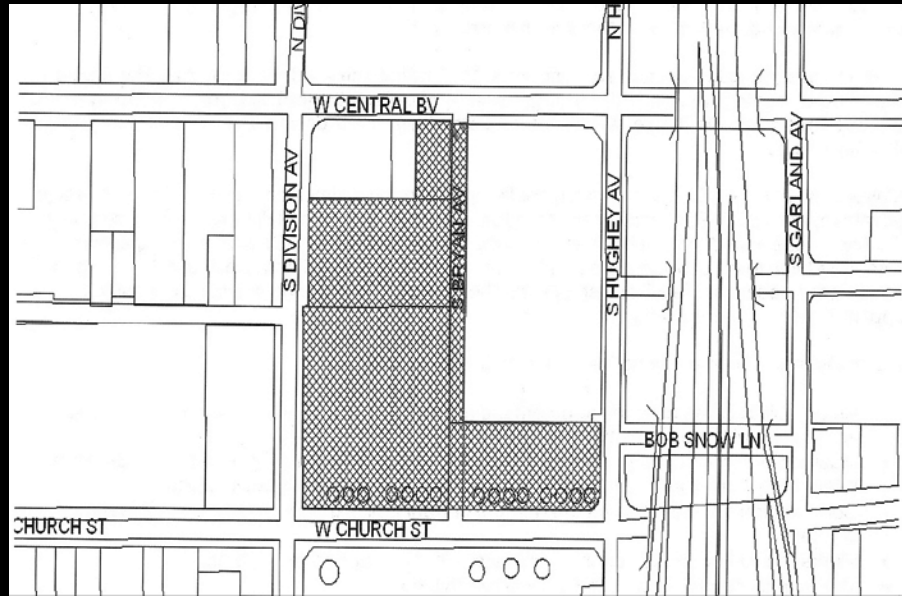
Location: The Centroplex

Participants: City of Orlando,
Creative Village
Development LLC.,
Baker Barrios
Architects

Contact: City of Orlando,
Brooke Bonnett
407.246.2719

Website: cityoforlando.net/creativevillage

Orlando Magic Entertainment Complex



- The project, still in it's conceptual stage, could be built on city-owned land at West Church Street and Hughey Avenue in Parramore directly north of the arena.



Signature CRA Public/Private Partnerships

THE PLAZA AND SOLAIRE



**Movie Theater &
Ancillary Retail**

THE PARAMOUNT



**Publix
Supermarket**

55 WEST



Retail & Dining

Downtown Developments

2003- Present

Complete	Projects	Investment \$	Sq Ft (Retail)	Sq Ft (Office)	Sq Ft (All)	Residential Units
Totals	22	1,352,800,000	291,200	801,990	1,985,690	2,621

Proposed	Projects	Investment \$	Sq Ft (Retail)	Sq Ft (Office)	Sq Ft (All)	Residential Units
Totals	16	2,878,250,000	219,838	1,245,360	1,738,082	3,137

CRA Development Incentives

Return on Investment (ROI)

Private Developments That Received Incentives Since 2003

Incentive Summary	Projects	CRA 20 Year Investment \$*	20 Year Additional Tax Revenue*	20 Year Additional Tax Revenue * (Net Incentives)	CRA Return On Investment *
Totals	5	\$14,230,000	\$30,675,000	\$18,100,000	127%

- Translates to a stronger economy, improved image and higher quality of life
- \$115 Million spent in CRA District over 20 years resulted in an increase of taxable value from \$137 Million to \$1.8 Billion

* Projection based on a 3% annual increase in taxable value and consistent millage rate



To learn more, please visit www.downtownorlando.com

