

RESOLUTION R-CRA-21-01

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE WINTER HAVEN COMMUNITY REDEVELOPMENT AGENCY ESTABLISHING CERTAIN DEVELOPMENT INCENTIVES WITHIN THE FLORENCE VILLA COMMUNITY REDEVELOPMENT AND THE DOWNTOWN COMMUNITY REDEVELOPMENT AREAS IN ACCORDANCE WITH, RECOGNIZING AND ACKNOWLEDGING THE GOALS AND OBJECTIVES OF THE FLORENCE VILLA AND THE DOWNTOWN COMMUNITY REDEVELOPMENT PLANS; MAKING FINDINGS; PROVIDING PROCEDURES AND ADMINISTRATIVE DIRECTIONS REGARDING SUCH DEVELOPMENT INCENTIVES; REPEALING CONFLICTING RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Winter Haven Community Redevelopment Agency ("CRA") desires to facilitate further redevelopment opportunities within the Florence Villa and Downtown Community Redevelopment Areas within the City's Community Redevelopment Area; and

WHEREAS, the Florence Villa and Downtown CRA Advisory Committees established by the CRA have reviewed and affirmatively endorsed and recommended certain development incentives, which are further described herein, to be established and utilized by the CRA for eligible properties located within the boundaries of the Florence Villa and Downtown Community Redevelopment Areas; and

WHEREAS, at a lawfully convened public meeting of the Board of Commissioners of the Winter Haven CRA, the CRA approved the development incentives specified herein by motion; and

WHEREAS, it is the intent of this Resolution to formally articulate the previously-approved Development Incentives and to instruct CRA staff to implement the same; and

WHEREAS, the CRA finds the development incentives specified herein to be consistent with (a) the Community Redevelopment Plans for the Florence Villa and Downtown Community Redevelopment Areas, (b) the Community Redevelopment Act of 1969, codified at Part III, Chapter 163, Florida Statutes, and (c) City of Winter Haven Resolutions R-00-07, R-00-18 and R-00-19 creating a Community Redevelopment Agency to exercise and carry out community redevelopment within the Florence Villa and Downtown Community Redevelopment Areas.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE WINTER HAVEN COMMUNITY REDEVELOPMENT AGENCY:

1. The above recitals are incorporated herein and form a factual basis for the passage of this Resolution.

2. The following Development Incentives are approved for use within the Florence Villa Community Redevelopment Area and the Downtown Community Redevelopment Area:

- **Real Estate Development Accelerator (REDA)** - This incentive is for large-scale development projects that enhance the economic diversity of the CRA and are anticipated to increase the ad valorem Taxable Value of the subject site by \$5 million or more. This incentive can be utilized in the form of land mark-down (if city-owned land is needed), infrastructure improvements, Tax Increment Financing rebates, water/sewer fees or similar types of assistance. Each project to be negotiated on an individual basis with city staff, based on an evidenced economic gap in a development pro forma. Incentive schedule negotiable, but typically to be paid as a reimbursement to the developer upon proof of payment of annual property taxes. Incentives to pay for water, wastewater, and similar fees may be internally transferred from the CRA to the City as appropriate to offset certain expenses prior to construction. Annual incentive reimbursement payments to the developer not to exceed 60% of the actual tax increment from the project.
- **Real Estate Development Accelerator II (REDA II)** - This incentive is for large-scale development projects that enhance the economic diversity of the CRA and are anticipated to increase the ad valorem Taxable Value of the subject site by \$15 million or more. This incentive can be utilized in the form of land mark-down (if city-owned land is needed), infrastructure improvements, Tax Increment Financing rebates, water/sewer fees or similar types of assistance. Each project to be negotiated on an individual basis with city staff, based on an evidenced economic gap in a development pro forma. Incentive schedule negotiable, but typically to be paid as a reimbursement to the developer upon proof of payment of annual property taxes. Incentives to pay for water, wastewater, and similar fees may be internally transferred from the CRA to the City as appropriate to offset certain expenses prior to construction. Annual incentive reimbursement payments to the developer not to exceed 90% of the actual tax increment from the project.
- **Housing Investment Program (HIP)** - Developers of, new housing units, or renovations of existing housing units that increase the taxable value of the project by at least 100%, for sale/for rent residential projects investing at least \$2 million dollars may be eligible for development assistance as determined by CRA staff as may be directed by the City Manager or his designee. Projects could qualify for a \$10,000 per unit incentive for multi-family rental housing or percentage tax increment rebate as described below. Restricted or targeted specialty housing types (e.g. including but not limited to, special needs, assisted living, nursing homes, and student housing) do not qualify for this incentive.

Developers to be given the choice of A. or B. below, plus the option of the Smart City Bonus:

A. Reimbursement not to exceed \$10,000 per unit from the project's actual tax increment; or,

B. Reimbursement of up to 80% of the project's actual tax increment for years 1-5 and reimbursement of 70% of the project's tax actual increment for years 6-15; and,

Smart City Bonus: Both A. and B. above could also receive \$1,500 per unit grant upon completion of construction when the project includes three or more approved Smart City technologies as provided by the Smart City Advisory or City Staff.

- **Outdoor Café Furniture Grant** - Designed to help with recovery of Downtown restaurant businesses, promote the increased use of the Downtown Community Redevelopment Area, improve the economic vitality and vibrancy of the community, encourage safe distancing measures as may be needed from time-to-time, and to compliment the recently budgeted design and construction of new outdoor café space. The Outdoor Café Furniture Grant Program enables qualified property owners or restaurant tenants to furnish approved outdoor, side-yard, or sidewalk café areas, within the C-1 (Downtown) Zoning District, with outdoor furniture consistent with the 'brand' of downtown Winter Haven by making available one-time grants of up to 90% of outdoor furniture cost, up to \$3,000, for purchase and installation of approved outdoor dining furniture.
- **Façade and Exterior Improvement Program** (for Developers) - A reimbursement program which provides (a) reimbursement of up to 50% of a façade, not to exceed \$15,000; or (b) in a targeted area within either the Downtown or Florence Villa Community Redevelopment Areas, a maximum reimbursement not to exceed \$25,000 where a Developer has actually incurred costs and expenses in the amount up to \$ 50,000 dollars; for a façade project where the developer has provided CRA staff with adequate proof and back-up evidencing and verifying such expenditures as determined by CRA staff as may be directed by the City Manager or his designee. Eligible improvements may include hardscape, awnings, exterior painting, brick repointing, lighting and any other approved exterior improvement as determined by CRA staff as may be directed by the City Manager or his designee. Incentive to be paid annually to Developer after City and/ or CRA receipt of tax increment portion of ad valorem taxes paid for the subject property. Annual incentive payments shall not exceed 100% of the actual tax increment revenue generated from the project and subject property and actually received by the City and/ or CRA. Individual proposed written agreements reflecting all terms of such incentives will be presented to the CRA Board for consideration and approval in a form and manner satisfactory to the City Manager and the City Attorney.

- **Local Infrastructure Gap** - This incentive is designed to reimburse developers of new or existing buildings (rehabilitations of more than 50% of assessed value) within the Community Redevelopment Area (CRA) where city development code may require an off-site sidewalk connection in order to achieve a residential density bonus. Funding is available annually on a first come, first serve basis. All guidelines for reimbursement are included in the Application.
- **Commercial Redevelopment** - Redevelopment of existing buildings within the Downtown Community Redevelopment Area and/or Florence Villa Community Redevelopment Area that will increase in ad valorem Taxable Value by at least 100%, and where retention of historic or authentic character are evidenced by exterior appearance and/or publicly accessible interior features as determined by the CRA staff as may be directed by the City Manager or his designee. Such redevelopment may be eligible for development assistance up to 50% of the actual tax increment created from the project and the subject property for up to 10 years, based on the following schedule. Project Year Rebate Year 0 0% Year 1 50% Year 2 50% Year 3 50% Year 4 50% Year 5 50% Year 6 50% Year 7 50% Year 8 50% Year 9 50% Year 10 50%
- **Capital Improvement Grant Program** - Annual reimbursement of Tax Increment Revenue, up to 50% of the previous year annual "interest only" portion on the principal amount of a loan obtained for rehabilitation or renovation of a project located in the Downtown Community Redevelopment and/ or Florence Villa Community Redevelopment Areas. Amortized points, fees and closing costs are not reimbursable. Loans from participating lenders would be based on the lower of prime rate or actual loan interest rate. * The maximum reimbursement would be based on the annual amount of Tax Increment Revenue actually received by the CRA from the project and the subject property under the following schedule: Project Year Rebate Year 0 0% Year 1 95% Year 2 85% Year 3 75% Year 4 50% Year 5 50% Year 6 50% Year 7 50% Year 8 50% Year 9 50% Year 10 50% Lenders to be identified. Individual proposed written agreements reflecting all terms of such incentives will be presented to the CRA Board for consideration and approval in a form and manner satisfactory to the City Manager and the City Attorney.

3. Approval of development incentives, described herein, for projects and properties within the Florence Villa Community Redevelopment Area must be recommended for approval to the CRA Board by majority vote of the Florence Villa CRA Advisory Committee at a properly advertised meeting presenting a quorum of members.

4. Approval of development incentives, described herein, for projects and properties within the Downtown Community Redevelopment Area must be recommended for approval to

the CRA Board by majority vote of the Downtown CRA Advisory Committee at a properly advertised meeting presenting a quorum of members.

5. Administration of development incentives, described herein, shall be conducted by CRA staff as determined by the City Manager or his designee which shall include but not be limited to the development of appropriate applications and a CRA staff and CRA Advisory Committee review process.

6. Any development incentives authorized herein are also subject to appropriation and availability of funds as determined by the Board of Commissioners of the CRA. All such reimbursements as defined in this Resolution shall be limited to 10 years or the expiration of the CRA whichever time period is earlier.

7. The provisions of this Resolution are severable. If any word, sentence, clause, phrase, or provision of this Resolution for any reason is declared by any court of competent jurisdiction to be void, unconstitutional, or unenforceable; then all remaining provisions and portions of this Resolution shall remain in full force and effect.

8. All Resolutions in conflict with this Resolution are repealed to the extent necessary to give this Resolution full force and effect.

9. Any provision in this Resolution may be renumbered or relettered and the correction of typographical and/or scrivener's errors which do not affect the intent may be authorized by the City Manager or his designee, without need of consideration by the CRA Board of Commissioners, by filing a corrected or recodified copy of same with the City Clerk and/or Secretary of the CRA Board of Commissioners.

10. This resolution shall take effect immediately upon passage by the CRA Board of Commissioners at a duly noticed and held public hearing.

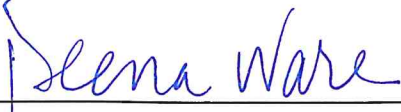
INTRODUCED AND PASSED by the Board of Commissioners of the Winter Haven Community Redevelopment Agency, on this 14th day of June, 2021.

COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF WINTER HAVEN, FLORIDA

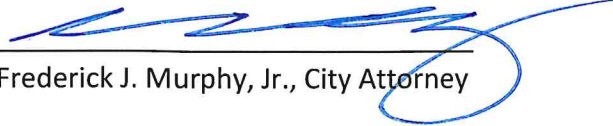
By: 

Chairman

ATTEST:


Secretary

Approved as to form:


Frederick J. Murphy, Jr., City Attorney