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UPCOMING EVENTS

March

4: Culture Builds Communities

8: Building Alliances to Manage Nightlife and Sociability

11: Southwest Regional Meeting

24: Renewable Energy 101 for Housing and Community Development Conference

April

18: Southwest Regional Meeting

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Valentine’s Day may be over, but FRA members can find the perfect match all year long!

Online Developer Match Up
Coming Soon to
www.redevelopment.net

FEATURED REDEVELOPMENT STORIES

The mathematics of budget cuts and job creation

I’ll happily admit that I would enjoy lower taxes. Who wouldn’t? I am one of those folks who doesn’t mind paying taxes, however, if the money is used responsibly for the greater good. I’m even willing... [read more](#)

Roadmap to Florida’s future: Statewide strategic plan for economic growth

In this global economic crisis, diversifying Florida’s economy is more compelling than ever and the statewide strategic plan for economic ... [read more](#)

Garden a vine of hope for Boynton Beach neighborhood

This garden started with a dream, too. On this, the city’s most blighted stretch, on the street named for the dreamer who imagined that people would come together, hope – and broccoli – springs eternal.... [read more](#)

IS IT TIME TO TALK TO A BANK?

Is your Community Redevelopment Agency (“CRA”) in need of funding to finance redevelopment projects in your community? Are you unaware where this funding is going to come from? If the answer to these questions is yes, then it may be time to talk to a bank.

If you have a well-defined plan in place but do not have the funding for it, then it may also be in your best interest to reach out to banks and see what types of financing are available. The most prevalent way for a CRA to finance its redevelopment projects is through Tax Increment Financing (often referred to as “TIF”), which is a method to pay for redevelopment of a slum or blighted area through the increased ad valorem tax revenue

resulting from that redevelopment. Banks may also be able to save you a significant amount of money by providing you with a tax exempt financing as opposed to a conventional taxable loan depending on the type of project that you are completing.

Many banks have representatives that specialize in financing to local governmental entities and these representatives may be very beneficial to talk to when considering financing a project in your community. Their expertise, guidance and ability to provide you with financing may very well be the help that you need to complete your project. When contacting a bank about financing, it is important that you have a well-defined description of the project and up-to-date historical/projected financial information for your CRA.

If you have any specific questions regarding the financing of a project, Mike Smith of Branch Banking and Trust Company (BB&T) can be reached at: mcsmith@bbandt.com or 407-241-3570.



TOP TWITTER POSTS

#Bradenton Riverwalk: a grand plan for downtown revival <http://ow.ly/3XP5x>

Keys to developing a successful main street program (with links to #Florida resources!): <http://ow.ly/41fHd>

#Ocala approves downtown #redevelopment: <http://ow.ly/3OOn7> #Florida



TOP FACEBOOK POST



Florida Redevelopment Association

Watch the beginnings of the downtown Palatka redevelopment project here,



Palatka Downtown Redevelop Project begins.

www.youtube.com

Palatka Florida Downtown Redevelopment Project Begins.