

City of **TARPON SPRINGS** **COMMUNITY REDEVELOPMENT AREA**



ANNUAL REPORT • March 2019



An aerial view of the Tarpon Springs CRA District

**Be sure to visit the City website: www.ctsfl.us for information on the CRA,
and www.visitgreeceinflorida.com for listings of events and tourism-related happenings,
and stay connected on facebook and twitter.**

**City of Tarpon Springs Community Redevelopment Agency
324 E. Pine St., Tarpon Springs, FL 34689
727-938-3711 www.ctsfl.us/cra.htm**

Tarpon Springs Community Redevelopment Area 2018 Annual Report

The Tarpon Springs Community Redevelopment Area (CRA) Fiscal Year 2018 Annual Report describes activities for the period October 1, 2017 through September 30, 2018. The report includes a financial statement of CRA revenues and expenses, amount of tax increment funds collected, and a compilation of activities for the fiscal year.

The City of Tarpon Springs established its CRA and TIF in September 2001. In 2003 the CRA was expanded to include the Pappas Restaurant property and the Downtown Redevelopment Plan was amended to address the redevelopment needs of this property. Other changes to the plan included provisions for special overlay or zoning designations to adjust density/intensity within the CRA. The adoption and implementation of the Special Area Plan and SmartCode-based regulating plan have been a focal point since 2010.

CRA Board

Mayor Chris Alahouzos
Vice Mayor David Banther
Commissioner Rea Sieber
Commissioner Susan Miccio-Kitka
Commissioner Jacob Karr

Staff

Mark LeCouris, City Manager
Karen Lemmons, Economic Development Manager
Heather Urwiller, AICP, Planning & Zoning Director



Tarpon Springs' Mayor & Commissioners

CRA OPERATIONS

A **Community Redevelopment Agency** (CRA) is a taxing district established by local government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, increasing the tax base, and encouraging public and private investments in the redevelopment area. The members of the City Commission also serve as CRA board members. All meetings are open to the public and agendas, minutes, and video of meetings are posted on the City's website.

CRAs are designed to breathe new life into areas in need of revitalization and economic development. Successful redevelopment projects attract private investors that otherwise may have overlooked the community. By establishing a CRA, local governments receive planning and financial mechanisms to help redevelop areas where private market forces are not working.

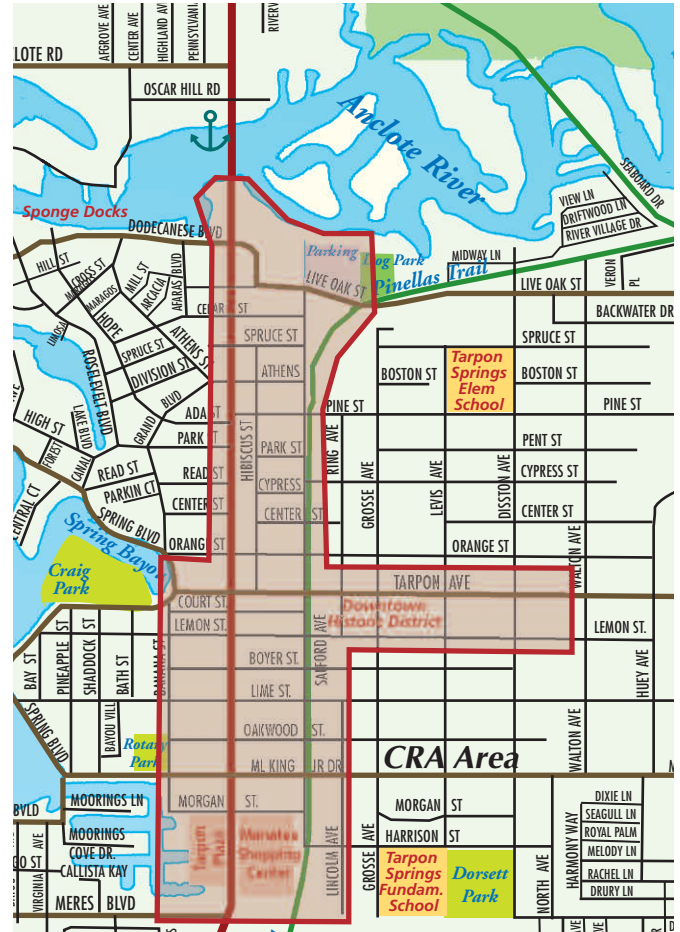


Hibiscus Street



Map of CRA

The 227-acre CRA comprises the central business district along Pinellas Avenue north from the Anclote River and south to Meres Blvd, including Downtown and the Lemon Street corridors.



See detailed map of
CRA area on back
cover

*Safford Avenue and the
Pinellas Trail in the
heart of Downtown
Tarpon Springs*

New Businesses

The CRA continues to experience new business openings and building renovations, sparked by the façade and restaurant grants and growing popularity of the Downtown.

New business openings in 2017-18 include:

Bahama Buck's Shaved Ice, 851 S. Pinellas Ave.

Café Polis, 26 Hibiscus St.

Tarpon Art Guild, 153 E. Tarpon Ave.

Ambiance Hair Salon, 15 N. Pinellas Ave.

Currents Third Space, 200 E. Tarpon Ave.

Anytime Fitness, 402 S. Pinellas Ave.

Orange Cycle Creamery, 212 E. Tarpon Ave.

Andros Greek Grill & Pan Pizza, 150 E. Tarpon Ave.

The Jerk Center, 412 S. Pinellas Ave.

Gardens at Modern Relics, 700 N. Pinellas Ave.

Alpha Umi 5G, 9 S. Safford Ave.

Lou Lou Groom's Dog Parlour, 421 S. Pinellas Ave.

Bohemian Lotus Yoga Studio, 13 N. Pinellas Ave.

Maria's Beauty Bazaar, 407 S. Pinellas Ave.

Custom Prints Today, 110 E. Tarpon Ave.

Sandbar Architecture, 102 E. Tarpon Ave.

Sandra Doornbos' Creations, 17 N. Pinellas Ave.



Sandbar Architecture on Tarpon Avenue



Andros Greek Grill on Tarpon Avenue



Orange Cycle Creamery on Tarpon Avenue

New Businesses



Currents Third Space and Event Hall on Tarpon Ave.

Bahama Buck's Shaved Ice on South Pinellas Ave.



New Businesses



*Custom Prints Today on Tarpon Ave.
Above & Right*



Tarpon Springs Art Guild on Tarpon Ave.



CRA Incentive Grants

Façade Improvement Grant

The Façade grant program was created in 2011 to encourage property owners and businesses to improve the exterior appearance of their buildings. In the past seven years, 69 grants have been approved totaling \$334,148. These grants have leveraged more than \$2 million in private investment. In 2017-18, six façade grants were approved. The grants total \$38,000 and improvements valued at \$125,000.



FAÇADE GRANTS

50% reimbursable grant up to \$10,000 (single story) or \$15,000 (two-story) for exterior improvements



Anytime Fitness, before & after renovation



Neptune Cyclery before and after renovation

Restaurant Recruitment Grant

The Restaurant grant program, created in 2015, funds interior improvements to convert buildings to restaurant uses. Since its inception, 14 grants have been approved totaling \$91,244. These grants have leveraged more than \$1.2 million in private investment and attracted six new restaurants, two breweries, two bakery/cafes, and a health food cafe and smoothie bar.

RESTAURANT GRANTS

50% reimbursable grant up to \$7500 for interior improvements

ECONOMIC IMPACT OF CRA GRANTS 2011-2018

83 Projects
\$410,000 in grant funds
\$3.2 million in private investment
700% Return on Investment

Public Infrastructure Projects

Municipal Parking Lot and Ring Avenue Reconstruction

With the recent additions of new breweries and restaurants, a new municipal parking lot was constructed for the 100 block of S. Ring Ave. The new parking lot benefits nearby new businesses and event parking. The lot construction was coordinated with the reconstruction of Ring Avenue from Tarpon Ave. to Lemon St. The project was completed in fall 2018.



Beautification

Ongoing beautification throughout the CRA includes new Historic District street signs; new landscaping and plantings in the near Downtown area; and flags, planters, and flowers along Tarpon Avenue.

Residential Projects

Orange Street Residences

Two single family homes with detached garages are under construction on the north side of Orange Street just steps from the Pinellas Trail and within the Downtown corridor.



Pine Street Apartments

Six apartments in two buildings are being constructed along the Pinellas Trail at Pine Street, along the walkable corridor linking Downtown and the Sponge Docks.



Blue Bayou B&B

New owners are bringing this former B&B back to life as a 10-room inn. Located on East Tarpon Avenue, the new inn is an easy walk to Downtown, Craig Park, the Pinellas Trail, and the Sponge Docks.



COMMERCIAL PROJECTS

Lemon Street Trade Center

An 8,000 sq. ft. light industrial trade building is under construction near the northeast corner of Lemon and Levis Streets. The multi-tenant building is one of the first new commercial construction projects in the CRA and will bring up to 20 new jobs to the area.



Spring Bayou Redevelopment

A distressed 16-room motel was purchased by the CRA in 2018 and demolished. The .18-acre parcel is across the street from Craig Park. The CRA is leasing the adjacent property to the west and has established a Community Redevelopment Center.



Tarpon Springs Community Garden - Jessie's Garden

The City's first Community Garden opened in summer 2018 on Ring Avenue one block east of the Pinellas Trail. The garden features 30 4x10 raised beds and a garden shed.



Festivals and Events

First Friday

Downtown is the place to be on the First Friday of every month. Launched in 2016 by the Tarpon Springs Merchant's Association, First Friday has become a "go to" destination each month, attracting thousands of residents and visitors and boosting visibility of local businesses. The event features entertainment, bands, vendors, food, refreshments, children's activities, and more within a five-block area of Downtown.



Wine Walks

Held five times per year, the popular Wine Walks provide an opportunity for businesses to showcase their stores while participants sip wine and enjoy appetizers. More than 30 businesses participate each Walk, and the events draw hundreds of people who walk or hop on the Jolley Trolley to visit the many stores and enjoy the wine experience.



Oktoberfest

This free, three-day festival features the best of Germany with live music, authentic German food, vendors, plenty of beer, and fun games of stein-hoisting, costumes, Chicken Dancing, and more.



Festivals and Events.

Thanksgiving Arts & Crafts Festival

This weekend festival, sponsored by the Tarpon Springs Chamber of Commerce, brings artisan craft vendors to Downtown just as the seasonal shopping begins.



SnowPlace like Tarpon Springs

This annual free family event brings snow to Downtown Tarpon Springs, along with Santa, carriage rides, a snow slide, games, music, entertainment, a lighted boat parade, vendors, food, and more.



Tarpon Fest Music Bash

This all-music event with food and craft vendors took place for the first time in summer 2018, staged behind the Train Depot Museum Downtown adjacent to the Pinellas Trail.



FINANCIALS*

City of Tarpon Springs CRA Fiscal Year 2018 Balance Sheet Year Ended Sept. 30, 2018

ASSETS

Cash and cash equivalents	\$345,730
Investments	\$263,487
Accounts Receivable	0
Prepaid items	\$913
Total Assets	\$610,130

LIABILITIES

Accounts Payable	\$10,124
Accrued liabilities	\$606
Advance from other fund	\$476,055
Total Liabilities	\$486,785

FUND BALANCE

Nonspendable Prepaid items	\$913
Restricted for CRA	\$122,432
Total Fund Balance	\$123,345
Total Liabilities & Fund Balance	\$610,130

REVENUES

Taxes	\$205,761
Intergovernmental	\$203,895
Other	\$160,184
Total Revenues	\$569,840

EXPENDITURES

Economic Environment Other	\$299,168
Capital Outlay	\$879,022
Total Expenditures	\$1,178,190

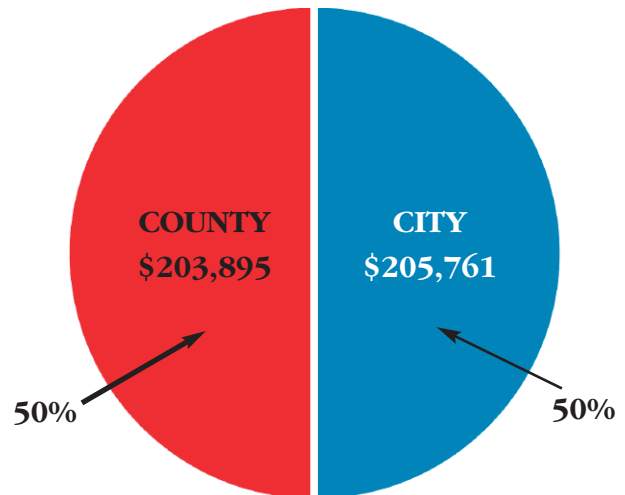
Net Change in Fund Balance (\$608,350)

Fund Balance, Beginning of Year \$731,695

Fund Balance, End of Year **\$123,345**

*Unaudited

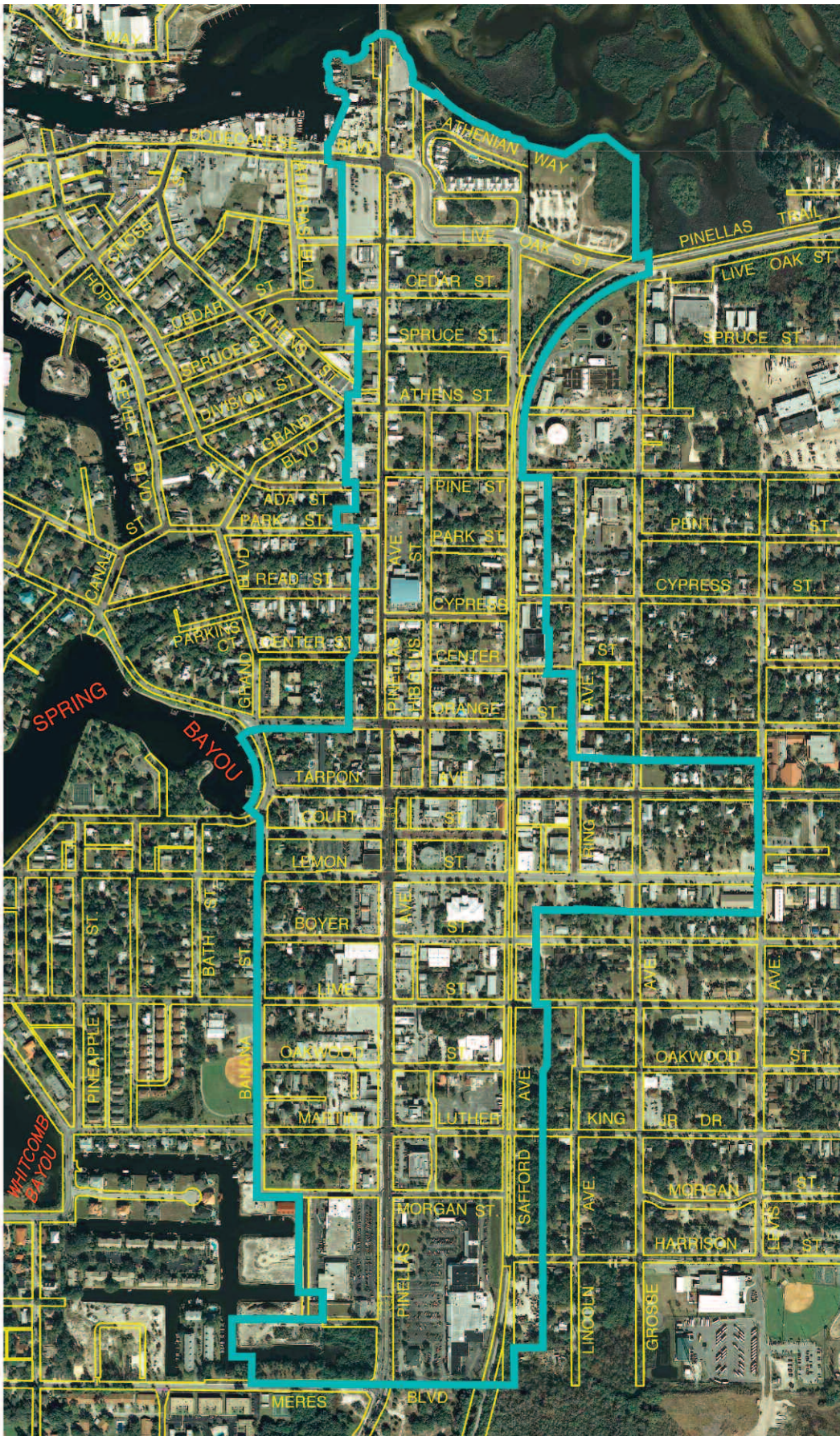
City/County TIF Revenues FY 2018



City TIF	\$205,761
County TIF	\$203,895
Total	\$409,656



***Tarpon Springs, once known as “The Venice of the South,”
is surrounded by waterways.***



TARPON SPRINGS COMMUNITY REDEVELOPMENT AREA