



**TALLAHASSEE COMMUNITY  
REDEVELOPMENT AGENCY**

**FY 2005 ANNUAL REPORT**

**(October 1, 2004 to September 30, 2005)**

**Prepared By The  
City of Tallahassee Community Redevelopment Agency  
March 2006**

**TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY  
FY 2005 ANNUAL REPORT**

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**TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY**

**BOARD OF COMMISSIONERS**

John R. Marks, III  
Mayor, City of Tallahassee,  
Agency Chair

Andrew D. Gillum  
Mayor Pro Tem, City of Tallahassee,  
Agency Vice Chair

Allan J. Katz  
Commissioner, City of Tallahassee

Debbie Lightsey  
Commissioner, City of Tallahassee

Mark Mustian  
Commissioner, City of Tallahassee

Kim Williams  
County Ex-Officio Representative

Dr. Henry Lewis  
County Ex-Officio Representative

**AGENCY STAFF**

Michael K. Parker  
Executive Director

Rick McCraw, AICP  
Community Redevelopment Coordinator

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**PREFACE AND APPROVALS**

The Tallahassee Community Redevelopment Agency FY 2005 Annual Report covers the period from October 1, 2004 through September 30, 2005. The report contains a review of the redevelopment agency, a description of the FY 2005 budget, a listing of major FY 2005 accomplishments, a map of the redevelopment area, and the FY 2005 Financial Statement. This annual report has been prepared in accordance with Chapter 163.356(3)(c), Florida Statutes, and may not be in conformance with generally accepted accounting principals.

The financial statements for the Community Redevelopment Agency, prepared in conformance with generally accepted accounting principals, are included in the City of Tallahassee's Comprehensive Annual Financial Report for FY 2005. The City's financial statements were audited by the certified public accounting firms of Thomas Howell Ferguson P.A., and Law, Redd, Crona and Munroe, P.A., and received an unqualified opinion.

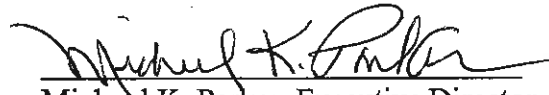
The Tallahassee Community Redevelopment Agency FY 2005 Annual Report has been approved this 14<sup>th</sup> day of March 2006.

CITY OF TALLAHASSEE



David C. Reid, Director  
Department of Management and  
Administration

TALLAHASSEE COMMUNITY  
REDEVELOPMENT AGENCY



Michael K. Parker, Executive Director

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**COMMUNITY REDEVELOPMENT AGENCY OVERVIEW  
AND  
FY 2005 ACCOMPLISHMENTS**

The Tallahassee Community Redevelopment Agency (the Agency) was created in August 1998. The Agency Board was created in September 1998 and amended in September 2002. The Agency Board consists of the City Commission and two County representatives serving in an *ex officio* capacity. The Agency receives staff services and support from the City, the cost of which may ultimately be reimbursed to the City from available resources in either the Greater Frenchtown/Southside Community Redevelopment Trust Fund or the Downtown District Community Redevelopment Trust Fund.

**Greater Frenchtown/Southside Community Redevelopment Area**

The Greater Frenchtown/Southside Community Redevelopment Area (formerly known as the Tallahassee Community Redevelopment Area) consists of three distinct geographical sections and is comprised of over 1,450 acres of residential, commercial/retail and industrial land uses, all conveniently located near downtown Tallahassee. Included within the boundaries of the redevelopment area are thirteen neighborhood communities; seven major commercial/retail areas including sections of Tennessee Street, Tharpe Street, North and South Monroe Streets, Gaines Street, Lake Bradford Road and South Adams Street; and numerous mixed-use areas. In addition, the redevelopment area borders parts of the Florida Agricultural and Mechanical University and the Florida State University. Extensive City infrastructure, including water, sewer, electricity and gas, are available throughout the redevelopment area.

The City Commission adopted the Greater Frenchtown/Southside Community Redevelopment Plan (formerly known as the Tallahassee Community Redevelopment Plan) and established the Greater Frenchtown/Southside Community Redevelopment Trust Fund in June 2000.

**Downtown District Community Redevelopment Area**

The Downtown District Community Redevelopment Area consists of approximately 440 acres located in downtown Tallahassee, between the northern and southern portions of the Greater Frenchtown/Southside Community Redevelopment Area. The Downtown District is comprised of five sub areas with distinct land uses, physical characteristics and functions. These sub areas are: (1) North Monroe Street, (2) the Downtown Core, (3) Franklin Boulevard, (4) Gaines Street, and (5) Capital Cascades. Land uses in the Downtown District include residential, office, commercial/retail, light industrial, and green/open space. The entire area is serviced by City infrastructure, including water, sewer, electricity, and gas.

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The City Commission adopted the Downtown Community Redevelopment Plan and established the Downtown District Community Redevelopment Area Trust Fund in June 2004. Funding of the Downtown District is covered under the *“Interlocal Agreement Among the City of Tallahassee, Leon County, and the Community Redevelopment Agency of the City of Tallahassee Regarding the Creation and Operations of the Downtown District Community Redevelopment Area and the Expansion of the Community Redevelopment Area”*, dated June 23, 2004.

A map outlining the boundaries of the two-redevelopment areas is at page 8 of this report.

**FY 2005 Budgets**

The Tallahassee Community Redevelopment Agency received \$1,189,477 in tax increment revenue for FY 2005. Of this amount, \$1,067,376 was from the Greater Frenchtown and Southside Community Redevelopment Area and \$122,101 was from the Downtown District Community Redevelopment Area. In accordance with the interlocal agreement governing the Downtown District, \$6,783 in MSTU-based tax increment was been returned to the County within 10 days of receipt, leaving a balance of \$115,318 in FY 2005 funding for the Downtown District.

The goal of the Agency is to formulate and implement strategies using public and private resources to eliminate the conditions that cause the development and spread of blight within both redevelopment areas. Individual projects and policies are supported based on the specific conditions and needs identified within the Greater Frenchtown/Southside Community Redevelopment Plan and the Downtown District Redevelopment Plan, respectively. Areas where the Agency concentrates redevelopment efforts include commercial development, affordable housing, infrastructure, transportation, neighborhood improvements, and the promotion of mixed-use developments.

The FY 2005 Agency budget contained the following projects:

**General:**

1. Agency Administration: \$24,917. This allocation paid the salary/benefits of the Community Redevelopment Coordinator and general Agency administration. Chapter 163, Florida Statutes, provides for the use of tax increment funds to pay for costs associated with administering and implementing activities in the approved redevelopment plan. This line item was supplemented with \$78,108 in reallocated FY 2003/4 funds from the Frenchtown/Southside Community Redevelopment Area Trust Fund.

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Frenchtown/Southside Community Redevelopment Area:

1. Refund of Municipal Services Taxing Unit (MSTU) Based Tax Increment to Leon County: \$59,299. Chapter 163.387(1)(a) and (b), Florida Statutes, requires the tax increment to be calculated based on the amount of ad valorem taxes levied each year by each taxing authority. As a result, the County's FY 2005 contribution included \$59,299 in tax increment based on the County's Health and EMS MSTU. The Agency Board approved the refund of the MSTU-based tax increment to Leon County.
2. Providence Neighborhood Affordable Housing: \$50,000. The Providence Neighborhood was selected as the 2002 Community Renaissance Neighborhood. The strategic plan developed as part of the renaissance process identifies, among other issues, the need to improve the quality of affordable housing throughout the neighborhood. Previous Agency funding has been used to purchase six lots and assist in the construction of five homes. The FY 2005 funds are being used to cover the gap between the cost to construct two single-family homes and a mortgage amount that meets the affordable housing criteria.
3. Providence Neighborhood Community Center: \$375,000. A top priority of the Providence Neighborhood Renaissance Plan is the construction of a small community center of approximately 2,500 square feet. The center will include a meeting room, one or two classrooms, restrooms, a snack bar, an office, a playground, and a basketball court. The City acquired the land for the community center in July 2004. The CRA funds will be used for the design, construction and construction management costs of the community center. Operation of the center will be managed through a coordinated effort between the City of Tallahassee Parks and Recreation Department and community volunteers.
4. Commercial Façade Improvement Grants: \$250,000. Redevelopment of commercial property is a major goal of the Community Redevelopment Agency. In FY 2005, the Agency Board approved establishing and funding a grant program that will assist property and/or business owners in enhancing the façade of their buildings.
5. Goodbread Hills Affordable Housing: \$100,000. The Tallahassee Housing Authority (THA) requested \$100,000 to assist them in developing owner-occupied housing as part of Goodbread Hills (formerly Ebony Gardens), an affordable housing development. The design of Goodbread Hills included 4 single-family, owner-occupied homes, one owner-occupied home designed for as fully handicap accessible, and 93 rental townhomes. The funds requested by THA are to be used to help reduce the gap between the cost to construct the four traditional single-family homes and a mortgage amount that meets the affordable housing criteria, which was estimated at \$25,000 per home. In addition to Community Redevelopment Agency funding, the THA is donating the cost of the land and will assist with the appraisals. Down payment assistance from the

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Department of Neighborhood and Community Services and the Tallahassee Lender's Consortium is expected to help reduce home costs by an additional \$19,900.

6. Land Acquisition, Development and Related Costs: \$218,462. These funds would be used to support the full spectrum of land acquisition, including, but not limited to: (1) the purchase developed and/or vacant properties for purposes of assemblage and sale, (2) actual development/redevelopment of properties, (3) environmental assessments and/or remediation of contaminated properties, and (4) related land acquisition costs, such as appraisals, surveys and legal fees. Specific offers to purchase any property would be brought to the Agency Board for final approval.

The FY 2005 Balance Sheet for the Frenchtown/Southside Community Redevelopment Agency is at page 11 of this report.

Downtown District Community Redevelopment Area:

1. Refund of MSTU Based Tax Increment to Leon County: \$6,783. Chapter 163.387(1)(a) and (b), Florida Statutes, requires the tax increment to be calculated based on the amount of ad valorem taxes levied each year by each taxing authority. The County's FY 2005 contribution included \$6,783 in tax increment based on the County's Health and EMS MSTU. In accordance with the interlocal agreement governing the Downtown District, these funds were returned to the County within 10 days of receipt by the Agency.
2. Repay Affordable Housing Trust Fund Loan: \$87,969. On November 25, 2002, the Community Redevelopment Agency entered into a loan agreement with the City of Tallahassee to borrow up to \$100,000 to pay a consultant to prepare the Downtown District Community Redevelopment Plan. The loan was from the City's Affordable Housing Trust Fund, with a three percent interest rate, a ten-year term, and payment deferred for the first five years. In March 2003, the Agency entered into an agreement with the RMPK Group, Inc. to prepare the Downtown District Plan for \$87,969. Since there was sufficient tax increment, the Agency Board elected to repay the entire loan amount.
3. Downtown Promotional Activities: \$17,046. These funds are used to support promotional activities by the Community Redevelopment Agency and other organizations within the Downtown District Community Redevelopment Area.

In August 2005 the Community Redevelopment Agency borrowed \$450,000 from the City of Tallahassee. These funds were provided to the Tallahassee RI, LLC, as an incentive for constructing a Marriott Residence Inn at the northwest intersection of Railroad Avenue and Gaines Street, in the Downtown District. The funds were provided to the developer to help offset some of the additional costs they incurred to design the



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hotel to meet urban design guidelines that had been adopted for portions of Gaines Street, but not the hotel site. The optional design features incorporated by the developer included building the hotel to the street, with parking in the rear; providing commercial and meeting space on the ground floor that is accessible from the street; designing the façade with alternating setbacks to give the appearance of more than one building; and providing a public open space at the southeast corner of the building (facing Railroad and Gaines). The Agency's first payment on the loan is due in September 2006.

The FY 2005 Balance Sheet for the Downtown District Community Redevelopment Area is at page 13 of this report.

In addition to the tax increment funds, the Downtown District also has access to one-cent of the tourist development tax collected by the County. The details on the collection, maintenance and use of these funds are contained in the interlocal agreement governing the Downtown District Community Redevelopment Area. The funds are collected and maintained by the County, and are dedicated exclusively for costs associated with a Performing Arts Center to be located within the Downtown District. The Project Review Committee (PRC), a joint City/County committee, must approve the use of these funds. In 2005 the PRC authorized the Agency to provide the Cultural Resources Commission (CRC) of Tallahassee-Leon County with a grant of up to \$200,000 to conduct a study on the proposed use, design and location of a Performing Arts Center in the Downtown District. The Agency entered a grant agreement with the CRC in March of 2006, and during the remainder of FY 2005, provided the CRC with \$120,796 in grant funds.

The FY 2005 Balance Sheet for the CRA-related Tourist Development Funds is at page 15 of this report.

**FY 2005 Accomplishments**

Major accomplishments within the Frenchtown/Southside Community Redevelopment Area include:

1. Frenchtown Village Marketplace site demolition: The Agency funded the demolition and site preparation for the Frenchtown Village Marketplace at Macomb and Brevard Streets. The Marketplace is a mixed-used development with 12 townhomes, 8 condominiums, 15,000 square feet of retail and office space, and an open-air pavilion. The project has been under development for approximately five years, and construction is expected to begin during the summer of 2006.
2. Construction of sidewalks along South Adams Street: Agency funds were used to construct a sidewalk along the east side of South Adams Street from Orange Avenue to Magnolia. Bordering Florida A&M University, this is an area of major pedestrian traffic. The sidewalks will improve pedestrian mobility and safety in

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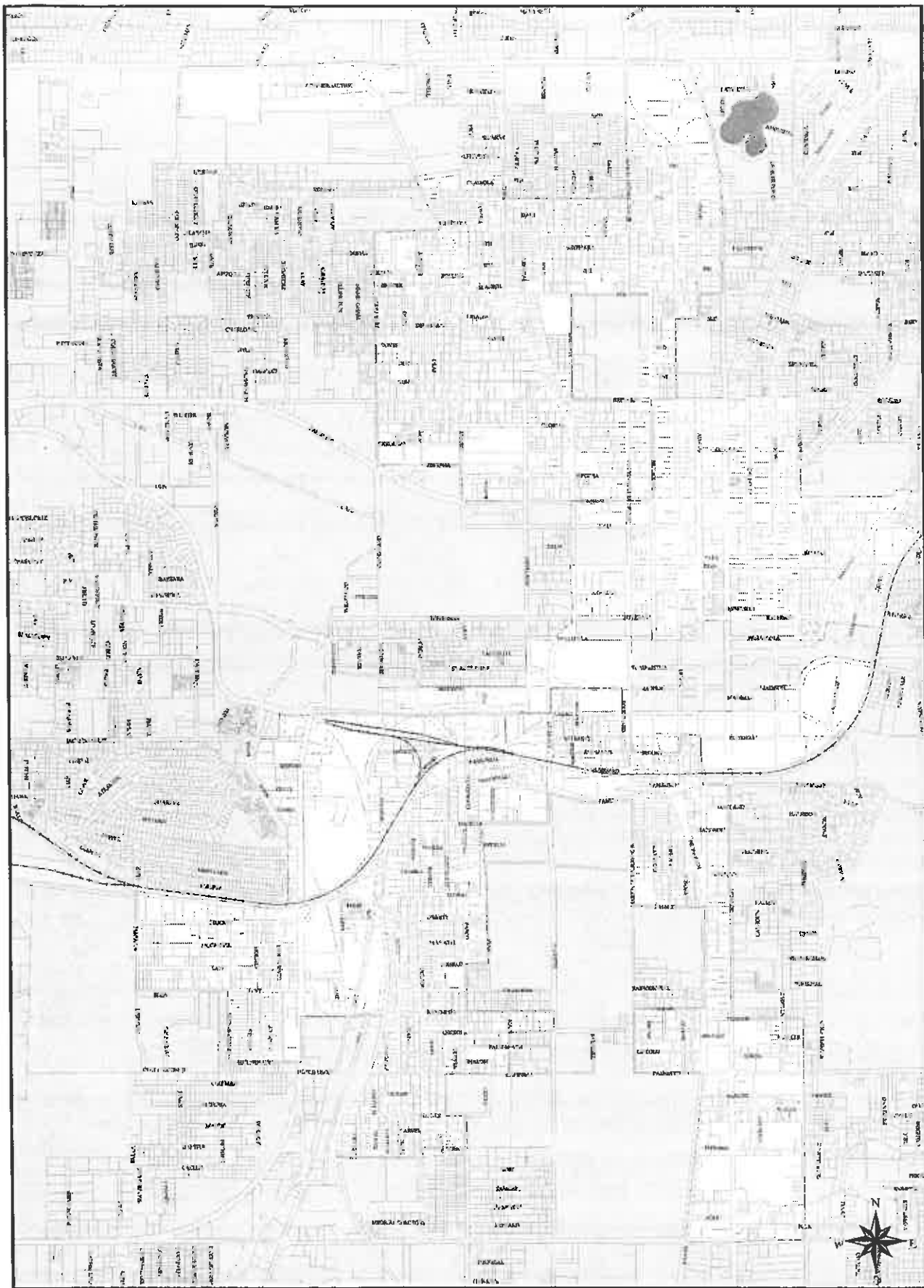
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this area. This project will also enhance City-funded gateway improvements north of Magnolia Street.

3. Affordable housing in the Providence Neighborhood: The Agency helped purchase six lots and construct four homes in Providence during FY 2005. In an area where nearly 90 percent of the residential units are rental, Agency funds were instrumental in helping the community add to its owner-occupied housing stock.
4. Streetscape improvements along Railroad Avenue: Agency funds were used to design and install landscape improvements along Railroad Avenue, which is located within the Gaines Street Revitalization Area. This was the first redevelopment project in the Gaines Street Area since adoption of the Gaines Street Revitalization Plan.
5. Commercial Façade Improvement Grant program: In late FY 05, the Agency established a commercial façade improvement program. Façade improvement funds will be available to both owner-occupied and renter-occupied commercial properties.

The major accomplishments within the Downtown District Redevelopment Area during the fiscal year were:

1. Marriott Residence Inn development incentive: The CRA provided the developer of the Marriott Residence Inn with a \$450,000 incentive to help offset the additional costs the developer incurred to include City-directed urban design features. The optional features incorporated by the developer included building the hotel to the street, with parking in the rear; providing commercial and meeting space on the ground floor that is accessible from the street; designing the façade with alternating setbacks to give the appearance of more than one building; and providing a public space on southeast corner of the building.
2. Grant for Performing Arts Center: The Agency provided the Cultural Resources Commission with a grant of up to \$200,000 to study the use, location and design of a performing arts center in the Downtown District. The results of the study will be used to develop a funding strategy for the construction and operation of the center.



**Greater Frenchtown / Southside Community Redevelopment Area  
and Downtown District Community Redevelopment Area**

Greater Frenchtown/Southside CRA
  Downtown District CRA



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**TALLAHASSEE COMMUNITY REDEVELOPMENT AGENCY TRUST FUNDS**

**FINANCIAL STATEMENTS**

**FROM OCTOBER 1, 2004 TO SEPTEMBER 30, 2005**

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**FINANCIAL STATEMENT**

The annual report provides the Tallahassee Community Redevelopment Agency's financial statements for the period from October 1, 2004 to September 30, 2005. The financial statements has been prepared to illustrate the financial status of the Community Redevelopment Agency, as required by Chapter 163.356(3)(c), Florida Statutes, and may not be in conformance with generally accepted accounting principles. The financial statements for the Community Redevelopment Agency prepared in conformance with generally accepted accounting principals are included in the City of Tallahassee's Comprehensive Annual Financial Report for FY 2005. The financial statements were audited by the certified public accounting firms of Thomas Howell Ferguson P.A., and Law, Redd, Crona and Munroe, P.A., and received an unqualified opinion.

**FINANCIAL STATUS:**

As of September 30, 2005, the Tallahassee Community Redevelopment Agency had total assets of \$1,932,000, all in the form of cash. These assets were committed against the following projects or line items: Providence Neighborhood Affordable Housing, South Monroe Sector Plan Sidewalk and Streetscape Improvements, Frenchtown Renaissance Center Project, Macomb Street Corridor Analysis, Land Acquisition, Mixed-Use Development Incentives, Providence Neighborhood Community Center, Commercial Façade Improvement Grants, Goodbread Hills Affordable Housing, Repayment to Affordable Housing Trust Fund, Downtown Promotional Activities, and Agency Administration.

The Agency had \$873,000 in liabilities, including \$450,000 in long-term debt. At the end of the fiscal year, the total fund balance was \$1,059,000.

The FY 2005 Balance Sheets for the three funds under the Community Redevelopment Agency (the Frenchtown/Southside Community Redevelopment Trust Fund, the Downtown District Trust Fund and the CRA Tourist Development Tax Fund) are attached.

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**COMMUNITY REDEVELOPMENT AGENCY  
FRENCHTOWN/SOUTHSIDE COMMUNITY REDEVELOPMENT TRUST FUND  
STATEMENT OF NET ASSETS**

**September 30, 2005**

(in thousands)

<b>ASSETS</b>	<u>Frenchtown/ Southside CRA</u>
<b>Restricted Assets:</b>	
Cash and Cash Equivalents/Investments.....	1,580
Securities Lending Collateral.....	282
Receivables:	
Accrued Interest.....	<u>4</u>
<b>Total Restricted Assets.....</b>	<u>1,866</u>
<b>Total Assets.....</b>	<u>\$ 1,866</u>
 <b>LIABILITIES AND FUND BALANCES</b>  	
<b>Payable from Restricted Assets:</b>	
Obligations Under Securities Lending.....	282
Accounts Payable.....	<u>95</u>
<b>Total Payable from Restricted Assets.....</b>	<u>377</u>
<b>Total Liabilities.....</b>	<u>377</u>
<b>Fund Balances:</b>	
Reserved for:	
Projects.....	1,472
Encumbrances.....	<u>17</u>
<b>Total Reserved.....</b>	<u>1,489</u>
Unreserved/Undesignated.....	<u>--</u>
<b>Total Fund Balances.....</b>	<u>1,489</u>
<b>Total Liabilities and Fund Balances.....</b>	<u>\$ 1,866</u>

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FRENCHTOWN/SOUTHSIDE COMMUNITY REDEVELOPMENT TRUST FUND  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
For the Fiscal Year Ended September 30, 2005  
(in thousands)**

	Frenchtown/ Southside CRA
<b>Revenues:</b>	
Ad Valorem Taxes.....	1,067
Interest Earned.....	33
Net Increase (Decrease) In The Fair Value of Investments.....	(19)
<b>Total Revenues.....</b>	<b>1,081</b>
<b>Expenditures:</b>	
Current:	
Human Services.....	57
Economic Environment.....	497
<b>Total Expenditures.....</b>	<b>554</b>
<b>Excess of Revenues Over (Under) Expenditures.....</b>	<b>527</b>
<b>Other Financing Sources (Uses):</b>	
Operating Transfers Out.....	(10)
<b>Total Other Financing Sources (Uses).....</b>	<b>(10)</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses.....</b>	<b>517</b>
Fund Balances - October 1.....	972
<b>Fund Balances - September 30.....</b>	<b>\$ 1,489</b>

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**COMMUNITY REDEVELOPMENT AGENCY  
DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT TRUST FUND**

**STATEMENT OF NET ASSETS**

**September 30, 2005**

(in thousands)

<b>ASSETS</b>	<u>Downtown District CRA</u>
<b>Restricted Assets:</b>	
Cash and Cash Equivalents/Investments.....	20
Securities Lending Collateral.....	<u>4</u>
<b>Total Restricted Assets.....</b>	<u>24</u>
<b>Total Assets.....</b>	<u>\$ 24</u>

**LIABILITIES AND FUND BALANCES**

<b>Payable from Restricted Assets:</b>	
Obligations Under Securities Lending.....	4
Advances from Other Funds.....	<u>450</u>
<b>Total Payable from Restricted Assets.....</b>	<u>454</u>
<b>Total Liabilities.....</b>	<u>454</u>
<b>Fund Balances:</b>	
Reserved for:	
Projects.....	<u>17</u>
<b>Total Reserved.....</b>	<u>17</u>
Unreserved/Undesignated.....	<u>(447)</u>
<b>Total Fund Balances.....</b>	<u>(430)</u>
<b>Total Liabilities and Fund Balances.....</b>	<u>\$ 24</u>



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**COMMUNITY REDEVELOPMENT AGENCY  
DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT TRUST FUND  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
For the Fiscal Year Ended September 30, 2005  
(in thousands)**

	Downtown District CRA
<b>Revenues:</b>	
Ad Valorem Taxes.....	122
Interest Earned.....	2
<b>Total Revenues.....</b>	<b>124</b>
 <b>Expenditures:</b>	
Current:	
Economic Environment.....	554
<b>Total Expenditures.....</b>	<b>554</b>
 <b>Excess of Revenues Over (Under) Expenditures.....</b>	 <b>(430)</b>
 Fund Balances - October 1.....	 --
 <b>Fund Balances - September 30.....</b>	 <b>\$ (430)</b>

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**COMMUNITY REDEVELOPMENT AGENCY  
TOURIST DEVELOPMENT TAX FUND  
STATEMENT OF NET ASSETS  
September 30, 2005  
(in thousands)**

<b>ASSETS</b>	<u>Tourist Development Tax Funds</u>
<b>Restricted Assets:</b>	
Cash and Cash Equivalents/Investments.....	36
Securities Lending Collateral.....	<u>6</u>
<b>Total Restricted Assets.....</b>	<u>42</u>
 <b>Total Assets.....</b>	 <b>\$ <u>42</u></b>

**LIABILITIES AND FUND BALANCES**

<b>Payable from Restricted Assets:</b>	
Obligations Under Securities Lending.....	6
Accounts Payable.....	<u>36</u>
<b>Total Payable from Restricted Assets.....</b>	<u>42</u>
 <b>Total Liabilities.....</b>	 <u>42</u>
 <b>Fund Balances:</b>	
Reserved for:	
Encumbrances.....	<u>79</u>
<b>Total Reserved.....</b>	<u>79</u>
Unreserved/Undesignated.....	<u>(79)</u>
<b>Total Fund Balances.....</b>	<u>--</u>
 <b>Total Liabilities and Fund Balances.....</b>	 <b>\$ <u>42</u></b>

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**COMMUNITY REDEVELOPMENT AGENCY  
TOURIST DEVELOPMENT TAX FUND  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
For the Fiscal Year Ended September 30, 2005  
(in thousands)**

	Tourist Development Tax Funds
<b>Revenues:</b>	
Ad Valorem Taxes.....	121
<b>Total Revenues.....</b>	<b>121</b>
<b>Expenditures:</b>	
Current:	
Economic Environment.....	121
<b>Total Expenditures.....</b>	<b>121</b>
<b>Excess of Revenues Over (Under) Expenditures.....</b>	<b>--</b>
Fund Balances - October 1.....	--
<b>Fund Balances - September 30.....</b>	<b>\$ --</b>

