

CITY OF CAPE CANAVERAL

Cape Canaveral Community Redevelopment Agency

The purpose of the City of Cape Canaveral Community Redevelopment Agency (CRA) is to promote the revitalization and redevelopment of properties located within the CRA District in order to improve the economic and social conditions of the City of Cape Canaveral. Several major City projects that the CRA has assisted in funding include the City of Cape Canaveral Community Center (C5), the CAPE Center, and the ongoing implementation of the Presidential Streets Master Plan.

In recent years, in an effort to increase awareness, economic productivity, and aesthetics within Cape Canaveral, the City launched a series of grant programs to assist commercial and residential property owners in the CRA District with making improvements to their properties. The funds are dedicated to making improvements to both commercial and residential properties. Eligible projects include buildings/facades, signage, residential exterior paint projects, landscaping, and implementing Low Impact Development (LID) practices. These efforts not only improve the area's visual appeal but also boost property values and attract new businesses. As the CRA's valuation naturally grows, so does its budget, enabling strategic reinvestment via an alternative revenue source. The CRA continues to collaborate with residents, business owners, and local organizations to ensure projects align with community goals and maximize public benefit.

Capital Outlay Detail

Canaveral City Park Redevelopment	CR - 1	500,000
Presidential Streets Master Plan - Implementation	CR - 2	1,240,726
(CRA) Financial Incentives Program	CR - 3	75,000
Nancy Hanson Rec Complex Office Renovations	CR - 4	295,000
		2,110,726

Debt Repayment Schedule

	General Fund Note \$6.2M		General Fund Note \$1.2M	
	Principal	Interest	Principal	Principal
FY 25-26	665,000	20,736	118,000	10,980
FY 26-27	679,000	6,960	120,000	9,064
FY 27-28			122,000	7,116
FY 28-29			125,000	5,128
FY 29-30			127,000	3,099
FY 30-31			129,000	1,038

Budget Detail
Cape Canaveral Community Redevelopment Agency
Fund 106 - Dept 016

		2022-2023	2023-2024	2024-2025	2025-2026	%
		Actual	Actual	Original Budget	Adopted	Inc/Dec
Revenue						
106-000-000-300100	Cash Forward	-	-	500,000	400,000	-20%
106-000-000-338000	Shared Revenue-Cape Canaveral	1,099,809	1,383,417	1,489,627	1,550,573	4%
106-000-000-338001	Shared Revenue-Brevard County	1,058,562	1,217,800	1,360,216	1,074,773	-21%
106-000-000-342102	EV Charging	-	-	-	-	0%
106-000-000-361100	Interest from Investment	3,917	9,238	8,000	11,055	38%
106-000-000-381001	Transfer in from General Fund	141,958	23,164	500,000	-	-100%
106-000-000-382100	Transfer in from Stormwater	-	-	-	-	0%
	Total Revenue	\$ 2,304,246	\$ 2,633,620	\$ 3,857,843	\$ 3,036,401	-21%
Operating						
106-016-559-531000	Legal Fees	1,307	7,986	3,200	3,200	0%
106-016-559-533000	Professional Services	-	52,510	100,000	-	-100%
106-016-559-531001	Administrative Fees	175	175	-	-	0%
106-016-559-540000	Travel & Per Diem	-	-	920	2,930	218%
106-016-559-554000	Membership & Training	870	870	1,095	1,095	0%
	Total Operating	\$ 2,352	\$ 61,541	\$ 105,215	\$ 7,225	-93%
Capital Outlay						
106-016-559-563000	Grant Programs	-	43,593	50,000	75,000	50%
106-016-559-563001	Capital Initiatives	123,688	1,485	-	-	0%
106-016-559-563002	Mobility/Striping/Sidewalk	116,071	-	-	-	0%
106-016-559-563003	Oak Lane Improvements	-	-	550,000	-	-100%
106-016-559-563008	Presidential Streets	36,225	1,500	1,550,000	1,240,726	-20%
106-016-559-563009	C5 Construction/Resiliency Upgrades	69,027	80,959	-	-	0%
106-016-559-563010	Nancy Hanson Rec Center Maint.	-	-	100,000	295,000	195%
106-016-559-563226	Canaveral City Park Upgrade	-	43,920	12,000	500,000	4067%
106-016-559-563227	Civic Hub Redevelopment	64,665	65,219	-	-	0%
106-016-559-563228	Cape Center	251,019	58,544	-	-	0%
106-016-559-563231	Bike Lane Striping	-	50,000	-	-	0%
106-016-559-563248	Canaveral City Park Concession Stand	-	-	315,000	-	-100%
106-016-559-563249	CFR #53 Lightning Protection System	-	-	16,000	-	-100%
	Total Capital Outlay	660,695	345,220	2,593,000	2,110,726	-19%
Debt Service						
106-016-559-571000	Debt Service - Principal	738,000	752,000	811,047	783,000	-3%
106-016-559-572000	Debt Service - Interest	79,822	64,060	47,099	31,716	-33%
	Total Debt Service	817,822	816,060	858,146	814,716	-5%
Other Expenses						
106-016-581-591001	Transfer to General Fund	610,570	-	-	-	0%
	Total Other Expenses	610,570	-	-	-	0%
Contingency						
106-016-559-599000	Contingency	-	-	301,482	103,734	-66%
	Total Contingency	-	-	301,482	103,734	-66%
Total Community Redevelopment Agency Fund Budget		\$ 2,091,438	\$ 1,222,821	\$ 3,857,843	\$ 3,036,401	-21%