

Downtown Cocoa Beach Community Redevelopment Agency



2023 Annual Report

Downtown Cocoa Beach Community Redevelopment Agency Board Members



Jeremy Hutcherson



Skip Williams



Keith Capizzi
CRA Chair



Karalyn Woulas



Joshua Jackson

City of Cocoa Beach:



City Manager:

Wayne Carragino

CRA Administrator: Devan Taly

Development Services Director: Randy Stevenson

Finance Director: Patrisha Draycott

Registered Agent and City Clerk: Karin Grooms

CPA's and Advisors Carr, Riggs, and Ingram, LLC



Downtown Cocoa Beach Community Redevelopment Agency (DCBCRA)

Redevelopment Plan Purpose

- Serve to eliminate and reduce blight
- Establish community policing to encourage compliance with established community standards
- Provide and encourage the expansion of stormwater systems and improvements to infrastructure
- Provide and support improvement of the roadway network and promote pedestrian and bicycle safe infrastructure
- Provide and encourage improvements to parking
- Provide and encourage improvements to landscaping and streetscape
- Encourage and provide incentives for appropriate economic development
- Encourage and foster the development of activities which impact our culture and the quality of life
- Any and all additional programs, projects, and activities which may be identified by the DCBCRA that is consistent with this comprehensive community redevelopment plan.

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What is a CRA?

Governing Body of CRA

1. A Community Redevelopment Agency (CRA) is a specific geographic area that has met the physical and/or economical conditions of a blighted area as defined in the Community Redevelopment Act of 1969. (Florida Statutes, Chapter 163, Part III).
2. The area has to be formally designated by the local government as appropriate for redevelopment.
3. It has to be determined that dedicated resources should be used to reduce or eliminate these blighted conditions and to stimulate community and economic revitalization.
4. Once the CRA is established, Tax Increment Financing (TIF) programs may be implemented.
5. TIF programs are generally long-term, 30-year commitments.
6. CRA's have been created in other states throughout the country with Florida having more than 140.
7. The Community Redevelopment Act specifies that the governing body of the CRA jurisdiction is from which the area is located.
8. A five to seven member Board, created by the local government, administers the activities and programs within the CRA. The City Commission can act as the Community Redevelopment Agency board, but must act as a separate and distinct agency.
9. Annual budgets, financial reporting, and activity reports are also required by the Community Redevelopment Act.

History

Redevelopment of the City's historic downtown area has been a focus of the City Commission beginning since the 1990's. Following the enabling of area plans in the City's Comprehensive Plan of 2005, the City began a deliberate planning effort for the City's Historic Downtown area. The result of the planning effort has led to the creation of the Downtown Cocoa Beach Community Redevelopment Agency. (DCBCRA)

Anticipating that 2012 would be the year that property values "bottom out" following the national recession of 2007-2009, the CRA completed the Downtown Cocoa Beach Community Redevelopment Plan with professional help of planning consultant, Lawandales Planning Affiliates. The Plan was developed with extensive and collaborative input from citizens and businesses of Cocoa Beach, and relied upon studies and plans developed by city staff and consulting firms Zyscovich Architects and Miller Legg and Associates.

Agency Overview

In accordance with City of Cocoa Beach Charter Section 6.06, on January 29, 2008, the electorate of the City voted to authorize establishment of a Downtown Cocoa Beach Community Redevelopment Agency (DCBCRA).

On April 2, 2008, the Cocoa Beach City Commission adopted Resolution No. 2008-13 requesting Brevard County to delegate to the City Commission the powers to create a Downtown Cocoa Beach Community Redevelopment Agency.

The Brevard County Board of County Commissioners (BCBofCC) authorized the City to create the DCBCRA, with their adoption of County Resolution 08-125 on May 29, 2008.

With this authority, on August 20, 2009, the City Commission adopted Resolution No. 2009-20, finding the need for a CRA given the City's July 2009 "Finding of Necessity" as required by Florida Statute 163.355, in the possible creation of a CRA. This resolution also identified the Redevelopment Area.

Based on the adopted "Finding of Necessity", the City Commission adopted Resolution No. 2009-28 on November 19, 2009, establishing the DCBCRA.

The City Commission adopted Resolution No. 2012-13 on May 17, 2012. Per Florida Statutes Chapter 163.360 the city was required to adopt a plan. The plan was adopted following a review and recommendation by the City's Planning Board (local planning agency) as to the plan's conformity with the City's comprehensive plan.

In Cocoa Beach, the CRA Board has been determined to be the City Commission. No other governance structure, such as an Advisory Board, has been created.

Brevard County Commission signed an interlocal Agreement with the DCBCRA to continue with the CRA and the building of the Parking Garage.

The DCBCRA is the City's only CRA district, and this is the tenth annual report for that agency. The DCBCRA signed an interlocal agreement with the Brevard County Board of Commissioners February 2018. Per the interlocal agreement the CRA shall expire on December 31, 2033.

The Downtown Cocoa Beach Community Redevelopment Agency consists of approximately 234 acres located in the downtown Cocoa Beach. This district is comprised of distinct land uses, physical characteristics and functions. The Land uses of the downtown include, residential, offices/professional, commercial/retail, light industrial, restaurants/bars and mixed use.

Geographical map can be found on page 9.

Assessed Values Over Last 10 Years

Year	Assessed Value
2008 - Base Year	\$118,031,690
2014	130,326,700
2015	144,861,700
2016	161,977,000
2017	176,352,730
2018	189,226,110
2019	197,339,050
2020	212,557,070
2021	228,158,640
2022	259,707,570
2023	276,282,850



DCBCRA Geographical Area

CRA Map



2023 Budget

The Downtown Cocoa Beach Community Redevelopment Agency prepares the annual budget every year and is brought before the board for approval. Once approved, the board will send the final budget to the City Commission to be adopted along with the City's annual budget.

The annual budget has funds for the entire CRA as well as the Parking Garage located in the downtown area.

All funds are from October 2022 through September 2023.

All data can be found on the City website at www.cityofcocoabeach.com.



Fund: Community Redevelopment (CRA)
Account Codes: 125-9310 & 125-9320

	USES OF FUNDS				
	2020 Actual	2021 Actual	2022 Amended Budget	2022 Estimated	2023 Approved Budget
CRA DOWNTOWN GARAGE PERSONAL SERVICES					
559 13-10 Part Time	—	—	—	12,223	27,840
559 21-00 FICA Taxes	—	—	—	935	2,129
559 24-00 Workers Compensation	—	—	—	1,120	2,664
Subtotal CRA Downtown Garage Personal Services	—	—	—	14,278	32,633
CRA OPERATING					
559 31-00 Professional Services	4,821	9,865	7,900	61,720	9,500
559 32-10 Auditor	—	3,000	5,000	—	5,100
559 45-05 General Liability	5,553	5,789	6,550	7,176	6,950
559 47-00 Printing and Binding	188	188	1,000	348	1,000
559 52-50 Other	—	1,722	—	39	—
559 54-10 Publications & memberships	420	—	250	804	250
Subtotal CRA Operating	10,982	20,564	20,700	70,087	22,800
CRA DOWNTOWN GARAGE OPERATING					
559 34-20 Bank Charges	5,163	10,367	8,500	14,630	9,634
559 34-40 Support Services	26,997	53,364	100,000	63,332	105,000
559 45-15 Property Insurance	9,617	11,363	12,272	16,004	13,254
559 43-10 Electric	8,204	9,207	9,200	12,924	9,752
559 43-20 Water & Sewer	3,587	6,457	9,700	6,533	9,955
559 49-15 Other Current Charges	1,660	1,698	2,000	3,061	2,000
559 52-50 Other Supplies	822	4,249	6,000	8,419	6,000
Subtotal CRA Downtown Garage Operating	56,050	96,705	147,672	124,903	155,595
CAPITAL OUTLAY					
559 64-20 Furniture & Equipment	—	—	80,000	—	1,600,000
Subtotal Capital Outlay	—	—	80,000	—	1,600,000
GRANTS/AID					
559 82-00 Aid/Private Organizations	—	—	—	—	—
Subtotal Grants	—	—	—	—	—
TRANSFERS					
559 91-10 Repayment of Advance to General Fund	87,315	87,315	1,252	1,377	1,290
559 91-40 Repayment to Stormwater (Minutemen Project)	20,000	20,000	40,000	48,000	40,000
559 9320.91-10 General Fund Maintenance Contrib.	—	—	—	—	—
Subtotal Transfers	107,315	107,315	41,252	49,377	41,290
DEBT					
559 71-00 Principal	230,000	323,316	335,423	300,000	265,000
559 72-00 Interest	176,673	164,018	149,661	178,200	135,625
559 73-00 Other Debt Costs	(106)	(32)	—	—	—
Subtotal Debt	406,567	487,302	485,084	478,200	400,625
DEBT SERVICE RESERVE					
590.90-10 Reserved Future Appropriations	175,359	560,243	919,675	1,067,773	402,910
TOTAL USES	756,273	1,272,129	1,694,383	1,790,340	2,623,220

Source of Funds

Fund: Community Redevelopment (CRA)

Account Codes: 125-0000

SOURCES OF FUNDS

	2020 Actual	2021 Actual	2022 Amended Budget	2022 Estimated	2023 Approved Budget
INTERGOVERNMENTAL					
330 10-00 Intergovernmental - City	395,632	468,507	555,429	555,429	762,606
330 20-00 Intergovernmental - County	259,230	296,797	333,011	332,647	433,974
TOTAL TAXES	654,862	765,304	888,440	888,076	1,196,580
CHARGES FOR SERVICES					
344. 40-00 Electric Charging Stations	171	611	200	845	1,000
344. 60-15 Taxable Meter Fees	131,706	268,916	210,000	317,281	350,000
344. 60-20 Parking Citations	23,020	52,515	35,000	38,384	40,000
TOTAL CHARGES FOR SERVICES	154,897	322,042	245,200	356,510	391,000
MISCELLANEOUS REVENUES					
361 20-00 Interest on Investment	2,219	236	500	273	500
369 40-00 Misc. Other	—	9,279	—	—	—
TOTAL MISCELLANEOUS REVENUES	2,219	9,424	500	(211)	500
TOTAL REVENUES	811,978	1,096,770	1,134,140	1,244,375	1,588,080
FUNDS FORWARD					
389 99-10 Appropriated Fund Balance	(55,705)	175,359	560,243	560,243	1,067,773
TOTAL SOURCES	756,273	1,272,129	1,694,383	1,804,618	2,655,853

The Interlocal Agreement between the City and the County states that 75% of the TIF received from the County be used to retire the bond that was acquired to build the Parking Garage. All of the monies collected from the County through TIF were applied to the Parking Garage Bond.

Expense Report FY 2023

Account Number	Element Description	Sum of Net Expense
125-9310-559.31-00	Structural Assessment Study	\$ 4,292.54
125-9310-559.32-10	Accounting & Auditing	\$ 5,000.00
125-9310-559.45-05	Insurance/General Liability	\$ 6,268.00
125-9310-559.45-45	Insurance/Cyber/Computer	\$ 598.00
125-9310-559.47-00	Printing & Binding	\$ 90.17
125-9310-559.54-10	Books, Publication & Membership	\$ 1,170.00
125-9310-559.71-00	Principal	\$ 265,000.00
125-9310-559.72-00	Interest	\$ 135,625.00
125-9310-559.91-10	Transfers to General Fund	\$ —
125-9310-559.91-40	Transfers/Stormwater Repay	\$ 40,000.00
125-9320-559.12-12	Regular	\$ 2,943.43
125-9320-559.13-10	Part-Time	\$ —
125-9320-559.21-00	FICA Taxes	\$ 207.70
125-9320-559.23-10	Group Hospitalization	\$ 1,209.23
125-9320-559.23-20	Group Life	\$ 12.42
125-9320-559.23-30	Dental Plan	\$ 32.10
125-9320-559.24-00	Workers Compensation	\$ —
125-9320-559.31-99	Payroll Processing Fees	\$ 19.35
125-9320-559.34-20	Bank Charges	\$ 11,994.22
125-9320-559.34-40	Support Services	\$ 59,741.89
125-9320-559.43-10	Electric	\$ 9,609.49
125-9320-559.43-20	Water & Sewer	\$ 7,814.56
125-9320-559.45-15	Insurance/Property	\$ 14,453.00
125-9320-559.49-15	Other current charges	\$ 2,414.32
125-9320-559.52-50	Operating Supplies	\$ 3,849.07
Grand Total		\$ 572,344.49

The Expense Report as of 2/21/2024 is unaudited numbers and are subject to change per the Audit report.

Personnel Schedule

PERSONNEL SCHEDULE			
DEPARTMENT: Community Redevelopment (CRA)			
POSITION TITLE:	NUMBER OF POSITIONS		
	BUDGET 2022	CHANGE	BUDGET 2023
FULL-TIME	—	—	—
TOTAL FULL-TIME	—	—	—
PART-TIME			
Garage Maintenance	—	1	1
TOTAL PART-TIME	—	1	1
TOTAL PERSONAL SERVICES	—	1	1

The DCBCRA had acquired a part-time Garage Maintenance personnel. Daily tasks include the daily maintenance and cleaning of the Parking Garage. Also, make repairs as needed within the facility.

**2023
Downtown
Cocoa
Beach
Community
Redevelopment
Agency
Review**

1. For 2023, the CRA Board continued the focus of making the required bond payments and providing continual maintenance on the Downtown Parking Garage.
2. Redevelopment in the CRA is slowly increasing and allowing for increased taxable values. This includes both residential and commercial properties. Many of the homes within the CRA are being purchased and updated for vacation rentals. Therefore, the demand is high for property within the CRA boundaries and throughout Cocoa Beach.
3. As the economy for the future, the CRA board has committed to focusing on the repayment of the bond and the continual updating and repairs of the parking garage.
4. Property values in the CRA have consistently increased since 2008. This increase has allowed to have funds to be set aside for maintenance of the parking garage. The bond documents do not allow for early repayment for approximately 10 years.
5. To continue on the CRA Redevelopment plan, the city is working on the design of a cultural green space (Name Change 2024 to “Cocoa Beach Centennial Square”). This space will allow for residents and visitors to have a green space in the downtown location. This will always be a location for events to be held regularly.







CRA Adopted March 7, 2024
City Commission Adopted March 7, 2024

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