

DOWNTOWN COCOA BEACH COMMUNITY REDEVELOPMENT AGENCY



2025 ANNUAL REPORT



DOWNTOWN COCOA BEACH COMMUNITY REDEVELOPMENT AGENCY BOARD MEMBERS



JEREMY HUTCHERSON



SKIP WILLIAMS



KEITH CAPIZZI



TIM TUMULTY



JOSHUA JACKSON

CRA CHAIR

CITY OF COCOA BEACH:

CITY MANAGER:

Wes Mullins



CRA ADMINISTRATOR: DEVAN TALY

FINANCE DIRECTOR: HANA JUMAN

DEVELOPMENT SERVICES DIRECTOR: DAVID DICKEY

REGISTERED AGENT AND CITY CLERK: KARIN GROOMS

AUDITORS: MAULDIN & JENKINS CPA ADVISORS





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 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



WHAT IS A CRA?

GOVERNING BODY OF CRA

- 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).
- The area has to be formally designated by the local government as appropriate for redevelopment.
- 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.
- Once the CRA is established, Tax Increment Financing (TIF) programs may be implemented.
- TIF programs are generally long-term, 30-year commitments.
- CRA's have been created in other states throughout the country with Florida having more than 140.
- The Community Redevelopment Act specifies that the governing body of the CRA jurisdiction is from which the area is located.
- 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.
- Annual budgets, financial reporting, and activity reports are also required by the Community Redevelopment Act.



City of Cocoa Beach Police Station, Fire Station, and Parking Garage.



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.

PRESENT

In 2025, the City of Cocoa Beach celebrated it's 100th year anniversary in the new Centennial Square in Downtown Cocoa Beach.



July 5th, 2025 Centennial Celebration Drone Show

Grand Opening City of Cocoa Beach Fire Station 51



Ribbon Cutting Ceremony in 2015

Grand Opening City of Cocoa Beach Parking Garage



**Ribbon Cutting Ceremony in
2019**

Grand Opening City of Cocoa Beach Police Station



Ribbon Cutting Ceremony in 2021

Grand Opening City of Cocoa Beach City Hall and Centennial Square



Ribbon Cutting Ceremony in 2025

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. 009-20, 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. 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.



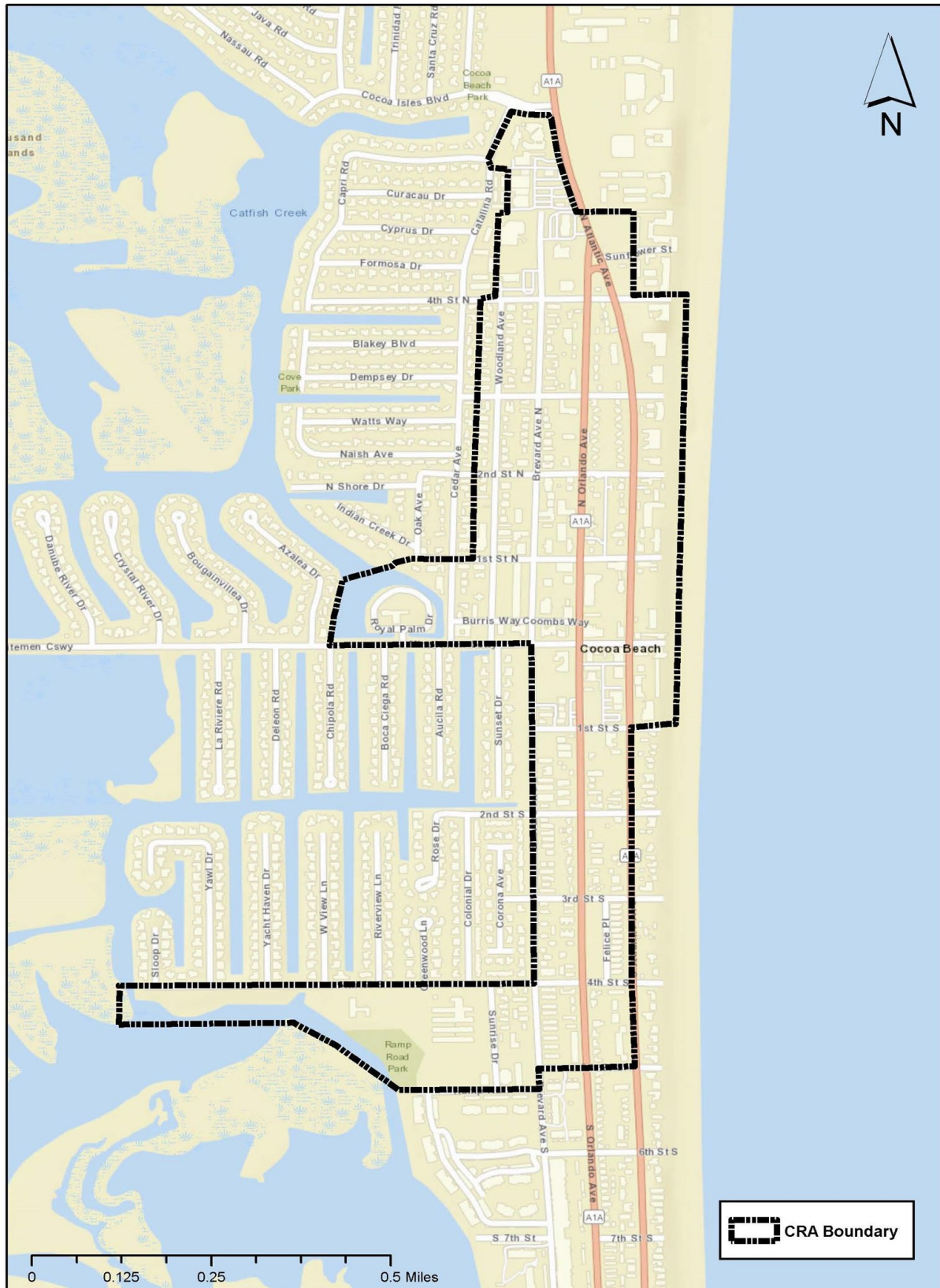
ASSESSED VALUES OVER LAST 10 YEARS

YEAR	ASSESSED VALUE
2008-BASE YEAR	\$118,031,690
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
2024	\$284,368,030
2025	\$332,307,210



DCBCRA GEOGRAPHICAL AREA

CRA Map



FY2025 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 data can be found on the City website at www.cityofcocoa.beach.com.



FUND: COMMUNITY REDEVELOPMENT (CRA)

ACCOUNT CODE: 125-0000 FY2025 REVENUE BUDGET

Fund: Community Redevelopment (CRA)

Account Codes: 125-0000

SOURCES OF FUNDS

	2022	2023	2024	2024	2025
	Actual	Actual	Amended Budget	Estimated	Proposed Budget
INTERGOVERNMENTAL					
330 10-00 Intergovernmental - City	555,429	762,606	887,799	887,799	1,041,346
330 20-00 Intergovernmental - County	332,647	403,534	464,352	439,061	464,352
TOTAL TAXES	888,076	1,166,140	1,352,151	1,326,860	1,505,698
MISCELLANEOUS REVENUES					
361 20-00 Interest on Investment	605	54,471	11,400	54,821	46,967
361 90-00 MKT Unrealized Gain/Loss	(570)	2,292	—	43	—
369 30-00 Insurance Refunds	—	—	—	—	—
369 40-00 Misc. Other	3,000	1,000	—	40	40
TOTAL MISCELLANEOUS REVENUES	3,035	57,763	11,400	54,904	47,007
TOTAL REVENUES	891,111	1,223,903	1,363,551	1,381,764	1,552,705
FUNDS FORWARD					
0000-389.99-10 Appropriated Fund Balance	567,312	963,260	1,728,913	1,728,913	747,273
TOTAL SOURCES	1,458,423	2,187,163	3,092,464	3,110,677	2,299,978

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.

FUND: COMMUNITY REDEVELOPMENT (CRA)

ACCOUNT CODE: 125-9310 FY2025 EXPENSE BUDGET

Fund: Community Redevelopment (CRA)

Account Codes: 125-9310-559./581.

USES OF FUNDS					
	2022	2023	2024	2024	2025
	Actual	Actual	Amended Budget	Estimated	Proposed Budget
CRA OPERATING					
31-00 Professional Services	43,246	4,293	9,500	6,490	—
32-10 Auditor	2,032	5,000	5,180	5,180	5,250
34-40 Support Services	2,000	—	56,000	43,365	39,580
40-00 Travel & Per Diem	—	—	—	—	2,000
45-05 General Liability	5,980	6,268	7,367	5,176	7,367
45-45 Cyber/Computer Liability	—	598	628	523	628
46-05 Building Maintenance	—	—	—	—	7,500
47-00 Printing and Binding	290	90	16	42	4,200
48-00 Promotional Activities	—	—	—	—	21,000
51-00 Office Supplies	—	—	—	—	800
52-50 Other Supplies	33	206	—	—	7,375
54-10 Publications & memberships	670	1,170	1,500	1,368	2,500
55-00 Training & Education	—	—	—	—	—
Subtotal CRA Operating	54,251	17,625	80,191	62,144	98,200
CAPITAL OUTLAY					
63-10 Improvements O/T Buildings Downtown Area Imprvmnts	—	—	50,000	10,970	39,030
Subtotal Capital Outlay	—	—	50,000	10,970	39,030
GRANTS/AID					
80-00 Aid/Private Organizations	—	—	200,000	25,000	250,000
Subtotal Grants	—	—	200,000	25,000	250,000
TRANSFERS					
91-10 Repayment of Advance to General Fund	1,252	—	—	1,290	—
91-40 Repayment to Stormwater (Minutemen Proj)	40,000	40,000	40,000	40,000	40,000
581.91-70 Capital Improvement/Buildings - City Hall Wash Through	—	—	1,500,000	1,422,000	78,828
581.91-70 Improvements O/T Buildings Centennial Square	—	—	1,650,000	400,000	1,145,764
Subtotal Transfers	41,252	40,000	3,190,000	1,863,290	1,264,592
DEBT					
71-00 Principal	250,000	265,000	280,000	280,000	290,000
72-00 Interest	149,661	135,625	122,000	122,000	107,750
73-00 Other Debt Costs	(1)	—	—	—	—
Subtotal Debt	399,660	400,625	402,000	402,000	397,750
TOTAL EXPENSES	495,163	458,250	3,922,191	2,363,404	2,049,572
RESERVES					
590.90-10 Reserved Future Appropriations	963,260	1,728,913	(829,727)	747,273	250,406
TOTAL USES	1,458,423	2,187,163	3,092,464	3,110,677	2,299,978

FUND: COMMUNITY REDEVELOPMENT (CRA)

ACCOUNT CODE: 125-9320 FY2025 REVENUE BUDGET

Fund: Community Redevelopment (CRA)

Account Codes: 125-9320 (Parking Garage)

SOURCES OF FUNDS

	2022	2023	2024	2024	2025
	Actual	Actual	Amended Budget	Estimated	Proposed Budget
CHARGES FOR SERVICES					
344. 40-00 Electric Charging Stations	1,237	1,479	1,000	1,291	1,000
344. 60-15 Taxable Meter Fees	371,698	540,939	375,000	441,072	400,000
344. 60-20 Parking Citations	59,790	105,730	50,000	66,340	60,000
TOTAL CHARGES FOR SERVICES	432,725	648,148	426,000	508,703	461,000
MISCELLANEOUS REVENUES					
361 10-00 Int Truist Pooled Funds	—	—	—	—	—
361 20-00 Interest on Investment	—	—	—	—	—
369 90-00 Misc. Other	—	—	—	—	—
TOTAL MISCELLANEOUS REVENUES	—	—	—	—	—
TOTAL REVENUES	432,725	648,148	426,000	508,703	461,000
FUNDS FORWARD					
0000-389.99-10 Appropriated Fund Balance	236,246	553,776	1,087,625	1,087,625	1,182,766
TOTAL SOURCES	668,971	1,201,924	1,513,625	1,596,328	1,643,766



FUND: COMMUNITY REDEVELOPMENT (CRA)

ACCOUNT CODE: 125-9320 FY2025 EXPENSE BUDGET

Fund: Community Redevelopment (CRA)

Account Codes: 125-9320 (Parking Garage)

USES OF FUNDS					
		2022	2023	2024	2025
		Actual	Actual	Amended Budget	Proposed Budget
				2024	
				Estimated	
PERSONNEL SERVICES					
12-12	Regular	—	2,943	55,620	39,425
13-10	Part Time	10,186	—	—	—
21-00	FICA Taxes	779	208	4,260	3,025
22-10	General Employees Pension	—	—	5,148	4,500
23-10	Group Health	—	1,209	24,456	5,200
23-20	Group Life	—	12	154	140
23-30	Dental Plan	—	32	501	185
24-00	Workers Compensation	556	—	2,664	1,000
Subtotal Personnel		11,521	4,404	92,803	53,475
DOWNTOWN GARAGE OPERATING					
31-99	Payroll Processing Fees	—	19	60	200
34-20	Bank Charges	13,159	11,994	9,634	12,000
34-40	Support Services	50,942	59,742	160,275	89,447
43-10	Electric	9,983	9,609	9,752	10,000
43-20	Water & Sewer	6,593	7,815	9,955	10,000
45-15	Property Insurance	13,337	14,453	27,424	27,424
46-05	Building Maintenance	—	—	—	10,000
49-15	Other Current Charges	2,557	2,414	2,000	2,000
52-50	Other Supplies	7,103	3,849	8,984	10,000
55-00	Training & Education	—	—	—	8,000
Subtotal Operating		103,674	109,895	228,084	179,071
CAPITAL OUTLAY					
63-21	Improvements O/T Bldg CRA Parking Garage	—	—	575,000	—
Subtotal Capital Outlay		—	—	575,000	—
TOTAL EXPENDITURES		115,195	114,299	895,887	232,546
RESERVES					
9320-590.90-10	Reserved Future Appropriations	553,776	1,087,625	617,738	1,411,220
TOTAL USES		668,971	1,201,924	1,513,625	1,643,766

ACCOUNT #	ELEMENT DESCRIPTION	SUM OF NET EXPENSE
125-9310-559.31-00	Professional Services	3,313.36
125-9310-559.32-10	Accounting & Auditing	2,581.00
125-9310-559.34-40	Support Services	38,669.20
125-9310-559.45-05	Insurance/General Liability	8,083.72
125-9310-559.45-45	Insurance/Cyber/Computer	832.01
125-9310-559.47-00	Printing & Binding	88.15
125-9310-559.48-00	Promotional	819.81
125-9310-559.54-10	Publication & Membership	1,170.00
125-9310-559.63-10	Improvements O/T Bldgs	16,928.00
125-9310-559.71-00	Principal	290,000.00
125-9310-559.72-00	Interest	107,750.00
125-9310-559.80-00	Other Grants & Aids	49,615.00
125-9310-559.91-40	Transfers/Stormwater Repay	40,000.00
125-9310-559.91-70	Transfers/City Hall/Cult Green/Wash Thru	710,901.91
125-9320-559.12-12	Regular	45,811.80
125-9320-559.21-00	FICA Taxes	3,504.72
125-9320-559.22-10	General Employee Pension	4,500.00
125-9320-559.23-10	Group Hospitalization	5,257.32
125-9320-559.23-20	Group Life	140.74
125-9320-559.23-30	Dental Plan	179.92
125-9320-559.24-00	Workers Compensation	932.13
125-9320-559.31-99	Payroll Processing Fees	342.87
125-9320-559.34-20	Bank Charges	15,853.04
125-9320-559.34-40	Support Services	132,391.02
125-9320-559.43-10	Electric	10,053.46
125-9320-559.43-20	Water & Sewer	7,563.31
125-9320-559.45-15	Insurance/Property	32,695.02
125-9320-559.46-05	Building Maintenance	21,394.81
125-9320-559.49-15	Collection Agency	4,919.71
125-9320-559.52-50	Operating Supplies	8,192.56
125-9320-559.63-21	Improvements O/T Bldgs	64,817.25

FUND: COMMUNITY REDEVELOPMENT (CRA) EXPENSE REPORT FY2025

PERSONNEL SCHEDULE

FY2025 BUDGET

PERSONNEL SCHEDULE			
DEPARTMENT: Community Redevelopment (CRA)			
POSITION TITLE:	NUMBER OF POSITIONS		
	BUDGET 2024	CHANGE	BUDGET 2025
FULL-TIME			
Director of Projects & Grants (50%)	1	—	1
TOTAL FULL-TIME	1	—	1
PART-TIME			
Garage Maintenance	—	—	—
TOTAL PART-TIME	—	—	—
TOTAL PERSONNEL SERVICES	1	—	1
The Director of Project/Grant Coordinator & CRA Administrator position cost is split 50% to the City Manager Department (General Fund) and 50% to the Community Redevelopment (CRA Fund).			



2025 DOWNTOWN COCOA BEACH COMMUNITY REDEVELOPMENT AGENCY REVIEW



1. For 2025, the CRA Bond 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 has completed the full construction of City Hall. The design phase took place in 2023 and the construction phase started in 2024 and completed in 2025. This space will allow for residents and visitor to have a green space in the downtown location. This will always be a location for events to be held regularly.





City of Cocoa Beach
Downtown Cocoa Beach Redevelopment Agency
2025

CRA Board Approval March 5, 2026
City Commission Approval March 5, 2026