

Rockledge
Community Redevelopment Agency
2020 Annual Report



Community Redevelopment Agency
City Hall – 1600 Huntington Lane
Rockledge, FL 32955
Phone: 321-221-7540

Fiscal Year 2019-2020
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I. Introduction, Mission and Overview

Introduction -- Required Annual Report

Chapter 163.371(3) of the Florida Statutes, requires that community redevelopment agencies file an annual report of their financial activities with the taxing authorities by March 31st of each year for the preceding fiscal year. The details in this report comply with Brevard County and the State of Florida requirements for annual reporting on the Community Redevelopment Agency.

Mission

The mission of the Rockledge Community Redevelopment Agency is to

- Foster revitalization of the specifically identified sub-districts through public investments in order to improve infrastructure and aesthetics, resulting in an inviting area in which the private sector will want to more actively invest.
- Create a wide variety of opportunities to generate interest in and return people to the City of Rockledge to live, shop and work.
- Pursue economic development opportunities, while also serving as a liaison and advocate for the existing business community.

Overview

The Rockledge Community Redevelopment Agency was originally established on January 23, 2002. The Community Redevelopment Agency is divided into four sub-districts. Sub-District I is the Florida Avenue sub-district that encompasses the commercial areas along Florida Avenue from the northern city limits south to Orange Avenue. Sub-District II is the Barton Blvd district. Barton Boulevard serves as an important connector route, linking the residential areas surrounding Fiske Blvd with the residential communities along the riverfront and offering passage through the commercial core of Barton Blvd. Sub-District III is the Rockledge Blvd (US 1) district, which starts just south of Eyster Blvd and goes south on US 1 to Barnes Blvd. Sub-District IV is the Barnes Blvd district which starts just east of Fiske Blvd and goes all the way to US 1.

Per the 2018 inter-local agreement between the City and County, the CRA will sunset on September 30, 2026.

b. Transmittal Letter



March 29, 2021

VIA CERTIFIED AND REGISTERED MAIL

Sherrill F. Noman, CPA
Florida Auditor General
111 West Madison St
Claude Pepper Building, Suite G74
Tallahassee, FL 32399-1450

RE: Rockledge Community Redevelopment Agency Annual Financial Report

Ms. Norman:

In accordance with Florida Law (Chapter 163, Part III) you will find attached the submittal of the Rockledge Community Redevelopment Agency's annual report for fiscal year 2019-2020. The Community Redevelopment Annual Report was filed with the City of Rockledge on March 29, 2021. If you have any questions in regards to this submittal, please feel free to contact me.

Sincerely,

Your Name
John Cooper
Planning Director
jcooper@cityofrockledge.org

CC: Florida Department of Financial Services
Florida Department of Economic Opportunity
Brevard County Property Appraiser
Rockledge Community Redevelopment Agency
Rockledge City Council
Brevard County Board of Commissioners
Brevard County Manager

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II. Board Members and Staff

The Rockledge Community Redevelopment Agency Board of Commissioners is comprised of several members in the community. As of the end of the 2019-2020 fiscal year (September 30, 2020) below is the team who believes in the future vision of the CRA and moving it closer to that goal.

Ed Inman	Chairman
Steve Lum	Vice Chair
Lynne Roll	Commissioner
Darby Miller	Commissioner
Frederick Sanders	Commissioner
Bill Ellis	Commissioner
Janet Monaco	Commissioner
Dr. Brenda Fettrow	City Manager (Registered Agent)
Joseph Miniclier	Agency Attorney
Matthew Trine	Finance Director/Asst City Manager
John W. Cooper	Planning Director
William Haveman	CRA Coordinator
Jennifer LeVasseur	Recording Secretary

III. CRA Boundary Lines



City of Rockledge CRA Boundary

Date Created: 9.17.20

IV. History

- A. The CRA was created on January 23, 2002
- B. The plan was amended on December 5, 2012
- C. Applicable Resolution(s) and Ordinances:
 - i. Resolution 2002- 481
 - ii. Resolution 2012-721

V. Projects Overview

Since the inception of the Rockledge Community Redevelopment Agency in 2002, there have been many significant projects that have made an impact and exemplified the objective of redevelopment.

Critical roadway improvements, infrastructure, transformative and reuse endeavors have been of significant importance and have served as a channel for growth as well as renewed interest from the private-sector in retail and commercial investment in the City of Rockledge and the Community Redevelopment District.

- Signage: U.S. 1 Gateway and Barton Boulevard Business District
- Public-Private Partnerships such as the creation of outparcels at Three Meadows Plaza
- Barton Boulevard Streetscape Project – recognized in 2009 with Florida Redevelopment Association’s “Best Capital Project Beautification” award
- Phases I through V drainage improvements with the Cocoa-Rockledge Land Company
- Acquisition of Barton Boulevard properties for future mixed-use development
- Adaptive reuse project transforming the former police station into an office complex and reading room and book repository
- Barnes Boulevard widening and future roadway enhancements
- Florida Avenue Improvement Project – Phase 1 – Roadway milling, resurfacing, striping, and reflective pavement markers
- Civic Hub completion
- Completion of a Market Study of the Barton Boulevard and Florida Avenue sub districts

The State of Florida, in its 2019 legislation, required that Community Redevelopment Agencies report on the total number of projects started and completed and the estimated cost for each project.

Total Projects in FY 19/20		
	Façade Improvement Grants	
Completed	11	\$55,862.99
Started	8	\$46,961.37
	CRA Market Study	
Completed		\$42,089.00

Outside of projects principally funded and managed by the Rockledge CRA, the CRA also administers a Façade Improvement Grant program, which has been extremely successful in improving the aesthetics of properties located within the CRA. Since it was started in 2004, the Façade Improvement Grant program has issued 115 grants and paid out nearly \$830,000 in grant award money, which represents approximately 2.7 million dollars invested by business owners located throughout the CRA. In FY 2020, eleven façade improvement grants were awarded, which includes six projects that carried over from FY 2019 and five projects that were approved and completed in FY 2020. Another two projects were approved in FY 2020 but were not complete before the end of the fiscal year.

In FY 2020, the range of Façade Improvement Grant projects included new signage, new entranceways, new hurricane shutters, exterior painting, and landscape improvements. One of the biggest aesthetic improvements was the new sign installed by Rockledge Gardens. The new sign represented an investment of nearly \$25,000 by Rockledge Gardens and its vibrant, updated design is a great addition to the US Highway 1 corridor.



Original Rockledge Garden Sign



New Rockledge Garden Sign

Another extensive Façade Improvement Grant project was completed by Stevens' Rentals, which has been operating in the same location in Rockledge for over 50 years. The new owner, Stacy, took over the business from her parents, Harold and Dawn Stevens, this past year and invested over \$87,000 worth of aesthetic improvements to the property in their honor. The new exterior paint, safety bollards, pavement resurfacing and signage has given the entire site a fresh, new look.



Original condition of Stevens' Rentals



Stevens' Rentals after aesthetic improvements

And, yet another project that made a considerable aesthetic improvement, and which was partially funded by the Façade Improvement Grant program, was the installation of a standing-seam metal roof by Tommy Blair's Quality Collision Repair. Their new red metal roof represented a \$50,000 investment by the business owners and it is a bright, bold addition to the CRA district.



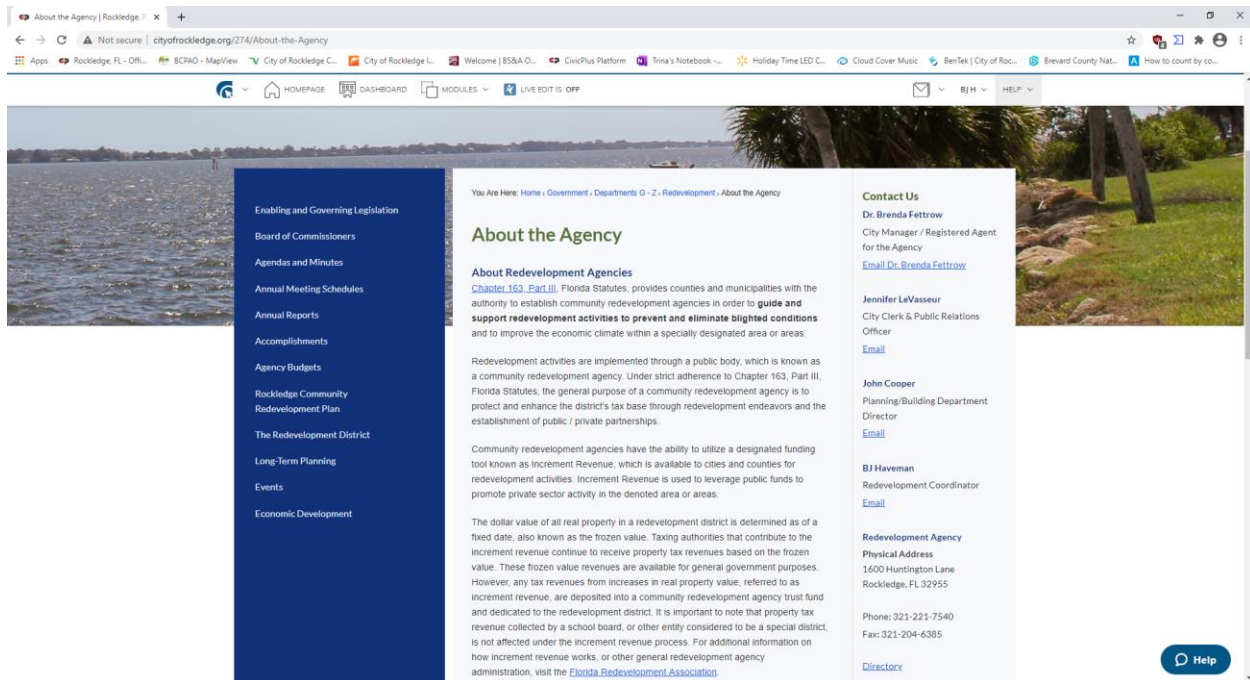
Original roof at Tommy Blair's



New metal roof at Tommy Blair's

Website

Screen Shot of the [CRA webpage](#)



VI. Financial Reports

A. Balance Sheet (Full Accrual)

FY 2019-2020 Assets:

Cash	\$1,684,569
Redevelopment Escrow	\$1,366,299
Prepaid Items	<u>\$5,583</u>
Total Assets	\$3,056,451

FY 2019-2020 Liabilities:

Accounts Payable	\$8,843
Other Current Liabilities	\$1,757
City Loan Debt Service – Long Term	\$250,000
City Loan Debt Service – Current	<u>\$250,000</u>
Total Liabilities	\$510,600

B. Statement of Revenues, Expenditures & Changes in Fund Balances (Modified Accrual)

FY 2019-2020 Revenues:

Increment Financing (County)	\$895,847
Misc. income	\$6,140
Increment Financing (City)	\$1,218,215
Interest	<u>\$6,325</u>
Total Revenue	\$2,126,527

FY 2019-2020 Expenditures:

Personnel costs	\$42,334
Debt Service	\$262,033
Operating Expenditures	\$66,970
Capital Projects & Grants	\$59,106
Legal	<u>\$15,900</u>
Total Expenditures	\$446,343

FY 2019-2020 Changes in Fund Balance

Fund Balance – Beginning of the Year	\$1,365,667
Net Activity FY 2019-2020	<u>\$1,680,184</u>
Fund Balance	\$3,045,851
Less long term debt	<u>(\$500,000)</u>
Net Position	\$2,545,851

C. Summary of Projects, Grants and Debt

The Community Redevelopment Agency engages in a variety of different activities to improve the district. The outbreak of COVID-19 over this past fiscal year severely limited the ability to hold public events and engage in any large scale redevelopment projects. Instead, the Agency used this time to complete a Market Study on two sub districts of the CRA district, and plans to implement the findings of that study in the coming years. Furthermore, despite the COVID-19 outbreak, numerous businesses still took advantage of the façade improvement program with eleven grants awarded during the fiscal year, five which carried over from the previous fiscal year and six which were started and completed in the 2019-2020 fiscal year. Two façade improvement grants were approved during the 2019-2020 fiscal year but were still in progress when the fiscal year ended. Each year the accrued debt by the Agency is lessened, when the CRA sunsets in September of 2026 there will be zero debt associated with Agency.

D. Complete Audit Report

Completion of a complete audit report of the redevelopment trust fund, as required in Florida Statute 163.387(8), for fiscal year 2019-2020 is still pending as of the published date of this report. The complete audit report will be published on the agency website within 45 days after completion in accordance with Florida Statute 163.371(2)(a).

VII. Performance information

- A. Total projects started, completed and estimate cost for each project:

Carryover or New Projects	Façade Improvement Grants	
Carryover projects from FY 18-19	5	\$28,901.62
New projects in FY 19-20	8	\$46,961.37
Completed or Ongoing Projects		
Projects completed in FY 19-20	11	\$55,862.99
Projects still ongoing at end of FY 19-20	2	\$20,000.00
	CRA Market Study	
Completed		\$42,089.00

- B. Number of Jobs created and sector of the economy from which these jobs were created within the CRA: *Although the Agency had one market study project, this was completed through a contractor who hired a variety of subcontractors to complete the study. The number of direct jobs created is not known at this time and they were temporary through the time of the project.*
- C. Number of Jobs retained within the CRA: *Although the Agency had one market study project through a contractor those jobs were temporary through the time of the project. The City has a list of properties developed or redeveloped in the district since the inception of the Agency.*
- D. Assessed property values when the CRA was enacted vs. current assessed property values:

Taxable Year 2001, Fiscal Year 2002

County \$145,259,660

City \$145,259,660

Taxable Year 2019, Fiscal Year 2020

County \$355,477,985

City \$355,477,985

- E. Total amount expended for affordable housing: *This is not a category eligible for Community Redevelopment Tax Increment Financing.*

VIII. Additional Annual Reporting Requirements

- A. Provide the Board of County Commissioner's the Community Redevelopment Agency's proposed budget for the upcoming fiscal year, 60 days prior to the beginning of the fiscal year: *The Community Redevelopment Agency prepares its budget in the spring and thus is compliant with the County's 60 day requirement prior to September 30, 2020.*
- B. Provide the Board of County Commissioner's any budget amendments to its operating budget within 10 days after the adoption by the Community Redevelopment Agency: *The Community Redevelopment Agency has had one budget amendment in FY 2019-2020 and complied with submitting this to the County Manager's office.*