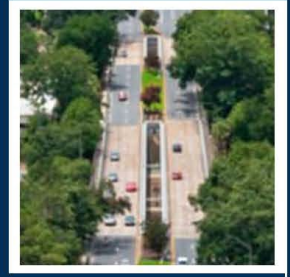
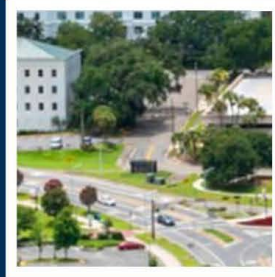
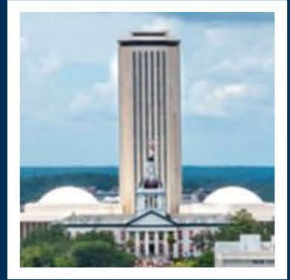
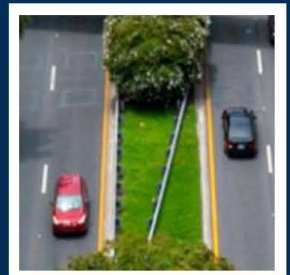
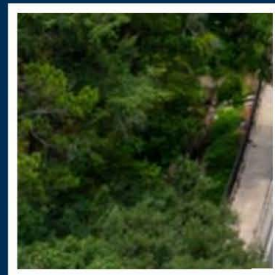
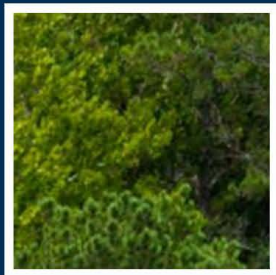
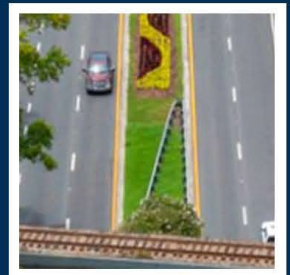
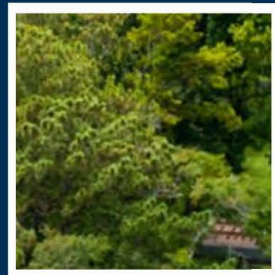
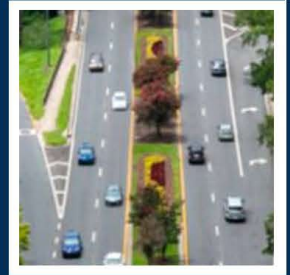
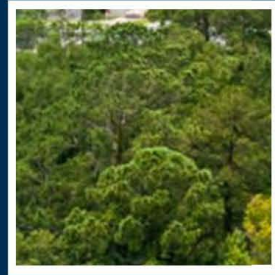
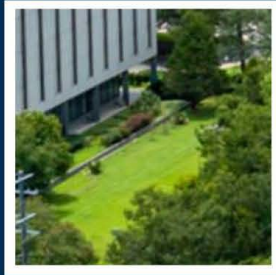




TALLAHASSEE
Community
Redevelopment
Agency



ANNUAL REPORT 2022



CRA LEADERSHIP 2022

CRA BOARD MEMBERS – FISCAL YEAR 2022

All CRA Board Members serve until their City Commission election term ends.

John Dailey - CRA Chair & Mayor, City of Tallahassee

Curtis Richardson – CRA Vice Chair & Mayor Pro-Tem, City of Tallahassee

Jeremy Matlow - Commissioner, City of Tallahassee

Jacqueline “Jack” Porter - Commissioner, City of Tallahassee

Dianne Williams-Cox - Commissioner, City of Tallahassee



CRA & City of Tallahassee Staff

- **Stephen Cox** - Executive Director, CRA
- **Sherri Curtis** - Community Redevelopment Coordinator, CRA
- **Elise Fisher** – Program Planner, CRA
- **Suzanne Ripka** - Administrative Specialist, CRA
- **Sheila Thompson Williams** - Community Redevelopment Coordinator, CRA
- **Louis Norvell** - Senior Assistant City Attorney, City of Tallahassee

Downtown Redevelopment Committee (DRC) Members

- **Kyle Phelps (Chair)**
- **Jeff Billingsley (Vice Chair)**
- **Christian Caban**
- **Erik Davis**
- **J. Byron Greene**
- **Katie Harwood**
- **Lateefah Muhammad**
- **Camden Whitlock**

Greater Frenchtown/Southside Citizens Advisory Committee (GFS CAC) Members

- **Minjee Kim** - Florida State University Representative (Chair) (Ex Officio)
- **Walter W. McDonald, III** - Southside Neighborhoods Representative (Vice Chair)
- **Andrew Chin** - Florida A&M University Representative
- **Mutaqee Akbar** - Greater Frenchtown Front Porch Representative
- **Cheryl Collier-Brown** - Interested Citizen Representative
- **Talethia Edwards** - Southside Neighborhoods Representative
- **LaRoderick McQueen** - Capital City Chamber of Commerce Representative
- **Miaisha Mitchell** - Greater Frenchtown Front Porch Representative
- **Jay Morrell** – Southside Businesses Representative

Contents

PREFACE AND APPROVALS	3
AGENCY OVERVIEW	4
GREATER FRENCHTOWN/SOUTHSIDE CRA	4
DOWNTOWN CRA	4
FINANCIAL STATEMENT	5
BUDGET OVERVIEW	6
AGENCY SPOTLIGHT – HOUSING EFFORTS ACROSS THE CRA	7
HOUSING STRATEGY OVERVIEW.....	8
CRA DISTRICTS MAP	12
GFS DISTRICT – YEAR IN REVIEW	13
GFS PERFORMANCE DATA REVIEW.....	14
GFS STATEMENT OF NET ASSETS	15
GFS STATEMENT OF REVENUES, EXPENDITURES.....	16
GFS 5-YR STRATEGIC INVESTMENT PLAN PERFORMANCE.....	17
DOWNTOWN DISTRICT – YEAR IN REVIEW	21
DOWNTOWN MAJOR EXPENDITURES AND COMMITMENTS	22
DOWNTOWN PERFORMANCE DATA REVIEW	25
DOWNTOWN STATEMENT OF NET ASSETS	26
DOWNTOWN STATEMENT OF REVENUES, EXPENDITURES	27
DOWNTOWN CRA PERFORMANCE MEASURES MET	28

Preface and Approvals

The City of Tallahassee Community Redevelopment Agency FY 2022 Annual Report covers the period from October 1, 2021, through September 30, 2022. The report contains a description of the Agency, a listing of major FY 2022 accomplishments, a map of the redevelopment area, and the FY 2022 Financial Statements. 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 principles.

The financial statements for the City of Tallahassee Community Redevelopment Agency (CRA) were prepared by the City of Tallahassee’s Financial Reporting Division and the independent audit is being conducted by MSL CPAs and Advisors. The statements were prepared in conformance with generally accepted accounting principles and are expected to receive an unmodified opinion.

The City of Tallahassee Community Redevelopment Agency FY 2022 Annual Report has been approved this 22nd day of March 2023.

CITY OF TALLAHASSEE

CITY OF TALLAHASSEE
COMMUNITY REDEVELOPMENT AGENCY



Rita J. Stevens, CPA
Manager, Financial Reporting
Department of Financial Services

Stephen Cox, CPM, FRA-RA
Executive Director, CRA



Working Together Toward CommUNITY Goals

Agency Overview

The City of Tallahassee Community Redevelopment Agency (CRA) was created in August 1998. The CRA Board was established in September 1998, and the membership was amended in September 2002, October 2007, and May 2018. The Agency is governed by an interlocal agreement between the City of Tallahassee, Leon County and the CRA that addresses, among other things, Board membership. The CRA Board consists of the City of Tallahassee Mayor and the four City Commissioners. In FY 2022, CRA staff consisted of five full-time employees. The City of Tallahassee provides the CRA with professional and technical services such as, but not limited to, accounting, procurement, human resources, in-house legal, treasurer-clerk support, and information systems.

The primary function of the CRA is developing, supporting, and implementing the Greater Frenchtown/Southside Community Redevelopment Plan and the Downtown Community Redevelopment Plan. In doing so, the agency is able to create an environment to address the unique needs of each of the targeted geographic areas.

Greater Frenchtown/Southside CRA

The City Commission adopted the Greater Frenchtown/Southside Community Redevelopment Plan and established the Greater Frenchtown/Southside Community Redevelopment Trust Fund in June 2000. The Greater Frenchtown/Southside Community Redevelopment Area consists of three distinct geographic sections and is comprised of 1,858 acres of residential, office, commercial/retail, industrial, and green/open space land uses.

Downtown CRA

The City Commission adopted the Downtown Community Redevelopment Plan and established the DT District Trust Fund in June 2004. The Downtown District Community Redevelopment Area consists of approximately 440 acres located in downtown Tallahassee, between the northern and southern portions of the GFS District. The DT District is comprised of five sub areas with distinct land uses, physical characteristics, and functions. Land uses in the Downtown District include residential, office, commercial/retail, light industrial, and green/open space.



Financial Statement

The annual report provides the City of Tallahassee Community Redevelopment Agency's (CRA) financial statements for the period from October 1, 2021, to September 30, 2022. The financial statements have been prepared to illustrate the financial status of the CRA, as required by Chapter 163.356(3)(c), Florida Statutes. The financial statements for the CRA prepared in conformance with generally accepted accounting principles are included in the City of Tallahassee's Comprehensive Annual Financial Report for FY 2022. The City's and CRA's financial statements are being audited by the certified public accounting firm of MSL CPAs and Advisors and are expected to receive an unmodified opinion.

Financial Status

As of September 30, 2022, the CRA had total assets of \$17,256,000: \$16,922,000 in the form of cash and cash equivalents/investments and \$95,000 in securities lending collateral and receivables. The CRA had \$323,000 in liabilities, and no long-term debt. At the end of the fiscal year, the total fund balance was \$16,933,000.

The FY 2022 Balance Sheets and Income Statements for the two active CRA funds, the Greater Frenchtown/Southside (GFS) District Community Redevelopment Trust Fund and the Downtown (DT) District Community Redevelopment Trust Fund, are included with their respective sections of this report.

As of September 30, 2022, the CRA had total assets of \$17,256,000:

- \$16,922,000 - cash and cash equivalents/investments
- \$95,000 - securities lending collateral and receivables
- \$323,000 – liabilities
- \$0 - long-term debt

At the end of the fiscal year, the total fund balance was \$16,933,000.

FY 2022 CRA Administrative and Operating Expenses: \$715,459.

For FY 2022 the CRA Board committed \$1,013,198 in GFS and DT District funds towards the administrative and operating expenses of the CRA. The actual administrative and operating expenses for the CRA were \$715,459, or approximately 10.6 percent of FY 2022 tax increment revenues. These expenses were shared between the two redevelopment districts, with the GFS District accounting for \$458,450, or 64 percent of the expenses, and the DT District accounting for \$257,009, or approximately 36 percent of the expenses.

Budget Overview

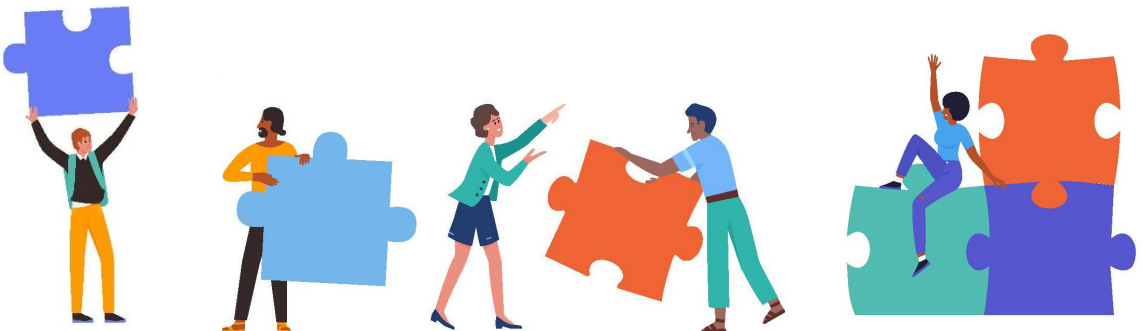
A main goal of the CRA is to create and implement strategies that use a combination of public and private resources to facilitate redevelopment. The facilitation of redevelopment helps to remove blight conditions existing in both redevelopment districts to enhance the built environment and strengthen local economic conditions. Individual projects and policies are supported based on the specific conditions and needs identified within the GFS District Community Redevelopment Plan and the DT District Community Redevelopment Plan. Areas where the CRA concentrates redevelopment efforts includes, but is not limited to, commercial development, affordable housing, infrastructure, transportation, neighborhood and housing improvements, and the promotion of mixed-use developments.

In FY 2022, the CRA received \$4,678,000 in income from tax increment and other revenue sources. This includes \$6,775,000 in tax increment (\$4,112,000 for the GFS District and \$2,663,000 for the DT District); a \$2.5 million decrease in the fair value of investments reduced the total revenues for FY 2022.

The \$6,775,000 in FY 2022 tax increment revenue reflects an increase of approximately \$241,000, or approximately 3.7 percent, from the tax increment revenue received by both redevelopment districts in FY 2021. The increase in tax increment for the GFS district is attributable to increasing tax values and not new major developments. The DT district added the Cascades redevelopment project to the tax rolls in 2021 generating tax increment revenue for 2022.

The taxable value for the GFS District increased by approximately \$21,760,000, 3.08 percent, between FY 2021 and FY 2022. The taxable value for the DT District increased by approximately \$8,209,000, or 1.48 percent, during the same period.

In FY 2022 the CRA approved, committed and/or spent approximately \$9.9 million in support of various programs and projects, including administrative and operating expenses.





TALLAHASSEE
Community
Redevelopment
Agency



Agency Spotlight

Housing Efforts Across the CRA

We continue to build upon our successes in delivering quality housing for the City of Tallahassee. Over the last three years, the Tallahassee CRA has been an essential tool in igniting the massive residential development boom in Tallahassee. With every housing project, the CRA gets closer to achieving one of our goals in the Greater Frenchtown/Southside Strategic Investment Plan of 400 new housing units in five years. We believe that it is notable that much of this success has occurred while our community's faced health and economic hardships. We have persevered and continue to build.

This year's Agency Spotlight on housing will show you the great work that our staff, residents, and development partners have done to address the affordable housing deficit in our community. In recent years, both the City of Tallahassee and the Tallahassee CRA has made housing a major focus and has created development incentives that encourage builders to offer more affordable options to a wide range of income levels. We are proud of the work we do and how it helps revitalizes and reinvigorates the communities we love.

\$5.9M

Invested in
New Housing
in the past 3 years

Over 800

Multifamily Units
In the Pipeline

Housing
Rehabilitation for
Over 120
Residents

400

Affordable Units
Completed or
Under
Construction

49%

Of all
Multifamily Units
are Affordable

\$3.4M

Invested in
Existing
Residents

During the years of 2019 through 2022, the CRA Board approved \$4,525,625 in grant funds to support 290 affordable family units for the **Orange Avenue Apartments** redevelopment project located at 2710 Country Club Drive. Phase I of the redevelopment consists of 130 units utilizing \$1,025,625 of the CRA funds. Phase II of the project will consist of 160 units using \$3.5 million of CRA funds. Most of the grant funds (\$2,525,625) were part of the local government matching funds to support two Low-Income Housing Tax Credit applications to the Florida Housing Finance Corporation. The remaining \$2 million will be used for gap assistance to cover increases in construction costs. The redevelopment project is currently under construction with a completion date of fall 2024.



On July 1, 2021, the CRA Board approved \$500,000 for McDowell Housing Partners, **Magnolia Oaks**, LLC to build a 110-unit affordable housing development to serve low and moderate-income individuals, families, and seniors at 33 and 60 percent of Area Median Income. The development will be located at 825 East Magnolia Drive near the intersection of Country Club Drive, consisting of a mix of one, two- and three-bedroom garden style apartments.



4Forty North Apartments

The project will consist of 248 apartments (studios, one and two bedrooms), 13,694 square feet of retail and restaurant space, residential and retail parking, swimming pool, outdoor gathering and grilling areas, a fitness center, and a lounge area.

After beginning construction in January 2019, Phase I of the **Cascades Project** was completed in June 2021. Phase I consisted of the Cascades East and West Commercial Condominiums. The Cascades East Commercial Condominium included a 154-room AC by Marriott Hotel, approximately 48,000 square feet of office space, approximately 12,000 square feet of retail and restaurant space, the city-owned Parkview at Cascades (amphitheater support space), and a private parking garage. Cascades West Commercial Condominium consists of 161 multi-family apartments (studio and 1-, 2- and 3-bedroom apartments), approximately 17,280 square feet of retail and restaurant space, private parking and the CRA-owned 252-space public garage.





Housing Programs



Infill Construction Loans

The CRA partners with the Housing and Community Resilience Department to administer a construction loans program for local builders interested in building affordable infill housing.



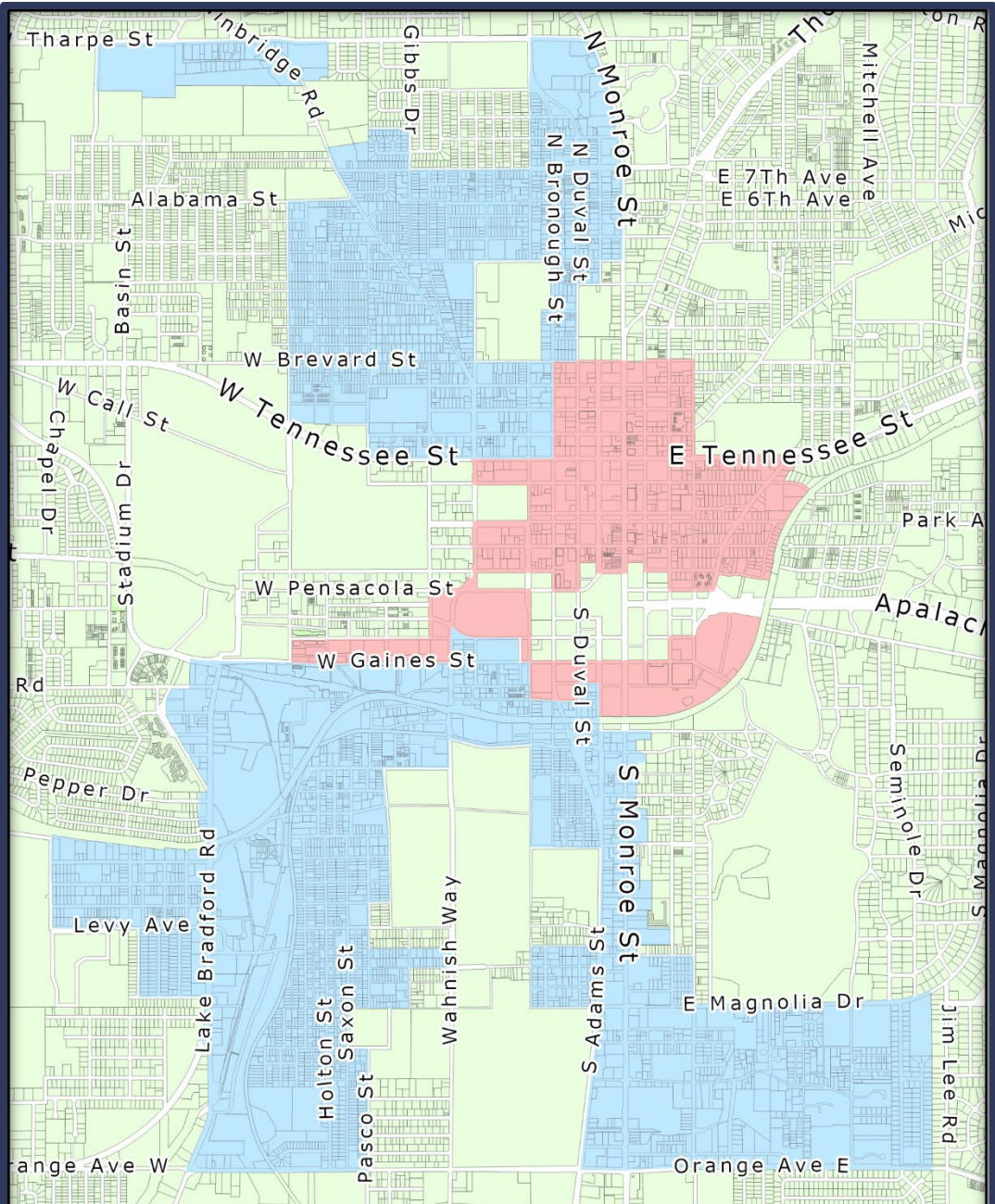
Heirs' Property Program

The CRA partners with the Housing and Community Resilience Department to administer a program intended to help property owners resolve home ownership and title issues.



Home Repair & Rehabilitation Program

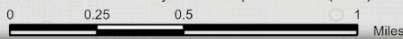
The CRA partners with the Housing and Community Resilience Department and Neighborhood Affairs to administer a program for homeowners that need minor repairs to their homes intended to extend the life of the house.



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



- Greater Frenchtown/Southside Community Redevelopment Area (CRA)
- Downtown Community Redevelopment Area (CRA)



Map Produced: February 3, 2022

Greater Frenchtown/Southside CRA

YEAR IN REVIEW

We are extremely excited to present the year in review for the Greater Frenchtown/Southside CRA. The CRA has continued to build relationships with the business community and engage with our residents. The CRA has listened to the community and has invested accordingly. There was a significant investment from the CRA in affordable housing and economic development.

\$122K

Assisted in
Façade
Improvement

\$853K

Assisted in
Large Scale
Projects

\$135K

Invested in
Special Events

THREE

Redevelopment
Projects Started in
FY 22

ALL

Redevelopment Projects
Funded in FY 22 are
Under Construction

GFS Performance Data Review

Starting in 2020 Chapter 163.371(2), F.S., requires the redevelopment agency annual report to provide the total number of projects started and completed in the fiscal year along with estimated cost for each project.

GFS District Projects and/or Programs Started in FY 2022		
Name	Summary	Amount
FT Squared CDC	Business Facility Improvement Program (BFIP) Grant for 1211 W. Tharpe Street	\$ 50,000
Frenchtown Neighborhood Improvement Association (FNIA)	Transfer of CRA-owned property to FNIA in 2026	\$ 0
Frenchtown Community Engagement Fund	Provides small grants to Frenchtown residents, businesses, and organizations to implement small-scale projects from the Frenchtown Neighborhood First Plan.	\$300,000
FT Squared CDC	Renovation of space at 1211 W. Tharpe Street for a minority business accelerator, professional office space, training/event, and retail space.	\$294,026
Orion Motor Sports	Renovation of space at 1215 S. Monroe Street	\$50,000
TOTAL		\$694,026

GFS District Projects and/or Programs Started and Completed in FY 2022		
Name	Summary	Amount
GFS Promotional/ Special Events	Six (6) approved	\$ 50,000
GFS Large Events	Seven (7) approved	\$125,000
Business Facility Improvement Program (BFIP)	One (1) approved	\$ 22,465
TOTAL		\$197,465

Total FY 2022 Expenditures/Commitments from the GFS Trust Fund

Operating	\$458,450
Projects	\$7,325,802
TOTAL	\$7,784,252

GFS Statement of Net Assets

COMMUNITY REDEVELOPMENT AGENCY GREATER FRENCHTOWN SOUTHSIDE COMMUNITY REDEVELOPMENT TRUST FUND STATEMENT OF NET ASSETS

September 30, 2022 (in thousands)

ASSETS

Restricted Assets:

Cash and Cash Equivalents/Investments.....	12,569
Securities Lending Collateral.....	71
Receivables:	
Accrued Interest.....	40
Customers.....	3
Notes.....	181
Total Restricted Assets.....	12,864
Total Assets.....	\$ 12,864

LIABILITIES AND FUND BALANCES

Payable from Restricted Assets:

Obligations Under Securities Lending.....	71
Accounts Payable.....	171
Advances from Other Funds.....	17
Total Payable from Restricted Assets.....	259
Total Liabilities.....	259

Fund Balances:

Restricted for:	
Economic Environment.....	12,605
Total Fund Balances.....	12,605
Total Liabilities and Fund Balances.....	\$ 12,864

GFS Statement of Revenues, Expenditures

**COMMUNITY REDEVELOPMENT AGENCY
 GREATER FRENCHTOWN/SOUTHSIDE
 COMMUNITY REDEVELOPMENT TRUST FUND
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES**

For the Fiscal Year Ended September 30, 2022 (in thousands)

Revenues:

Ad Valorem Taxes.....	2,004
Intergovernmental.....	2,108
Charges for Services.....	2
Net Investment Earnings.....	57
Net Increase (Decrease) In The Fair Value of Investments.....	(1,863)
Miscellaneous Revenues.....	5
Total Revenues.....	2,313

Expenditures:

Current:

Economic Environment.....	2,705
Total Expenditures.....	2,705

Excess of Revenues Over (Under) Expenditures..... (392)

Fund Balances - October 1..... 12,997

Fund Balances - September 30..... \$ 12,605

Greater Frenchtown/Southside CRA Strategic Investment Plan Performance Measures

On January 28, 2021, the CRA Board approved the GFS Strategic Investment Plan containing specific measurements for CRA programs and projects within the GFS District over the next five years starting in FY 2021. Unless otherwise noted, the evaluation period covers the FY 2022 period, which extends from October 1, 2021, through September 30, 2022.

Priority Area 1: Economic Development

Goal 1: To create a thriving economic environment in the GFS District.

Goal 2: Invest in medium and large-scale redevelopment projects.

Performance Evaluation: These measures have been met.

There were three (3) medium and large-scale redevelopment projects approved by the CRA Board during FY 2022. The target is to invest in five (5) projects over the next five years or one project per year.

Goal 3: Only invest in projects that meet or exceed MWBE participation goals.

Performance Evaluation: This measure has been met.

Of the three medium and large-scale projects approved during FY 2022, all have executed agreements with the CRA to meet or exceed the MWBE participation goals.

Greater Frenchtown/Southside CRA Strategic Investment Plan Performance Measures

Priority Area 2: Impact on Poverty

Goal 1: To assist GFS residents with access to resources which lead to opportunities for wealth accumulation.

Goal 2: Invest in projects that create new affordable rental units.

Performance Evaluation: This measure been met.

In FY 2022, the CRA Board approved an additional \$2.0 million as part of gap assistance to aid in the redevelopment of Phase II of the Orange Avenue Apartments. The \$2.0 million is scheduled to be disbursed in FY 2025.

Goal 3: Number of GFS residents employed with a “fair or living wage” through CRA assisted businesses, or other employment agencies.

Performance Evaluation: This measure has been met.

In FY 2022, the CRA assisted three business with BFIP grants. The three recipients reported that the improvements allowed them to increase the number of employees, aided in attracting and/or retaining customers, and aided in better business promotion.

Greater Frenchtown/Southside CRA Strategic Investment Plan Performance Measures

Priority Area 3: Public Safety

Goal 1: To create a place where residents and visitors feel safe and secure .

Performance Evaluation: This measure has not been met.

Priority Area 4: Quality of Life

Goal 1: To promote a healthy, vibrant, and culturally rich community.

Goal 2: Fund adopted Neighborhood First Plans.

Performance Evaluation: These measures have been met.

In FY 2022, The Frenchtown Community Engagement Fund (CEF) was established to fund the implementation of the Frenchtown Neighborhood First Plan by providing grants to Frenchtown residents, organizations, businesses, and entities to implement action items from the plan and/or proposals that will achieve the outcomes cited in the plan.

Goal 3: Fund arts, cultural, entertainment and heritage opportunities.

Performance Evaluation: This measure has been met.

In FY 2022, the CRA funded thirteen events that promote arts, culture, entertainment, and heritage through the Promotions/Special and Large Event grant programs.

Greater Frenchtown/Southside CRA Strategic Investment Plan Performance Measures

Priority Area 5: Public Infrastructure

Goal 1: To provide GFS residents with various means of safe mobility and improved infrastructure.

Performance Evaluation: This measure has been met.

Construction for the Heart-of-the-Hill placemaking project is underway with plans for completion in the Spring of 2023.

Performance Evaluation: There are no targets for this objective to meet.

Construction of the Greater Bond Linear Park – Phase 1 was completed and enhancements for the Speed-Spencer-Stephens Park were installed in FY 2022.

Priority Area 6: Public Trust and Organizational Effectiveness

Goal 1: To create an environment where residents are encouraged to participate in the civic process, ensuring redevelopment efforts align with community goals.

Performance Evaluation: This measure has been met.

There were four CRA newsletters published in the Capital Outlook and on Talgov.com during FY 2022. The newsletters are provided to showcase CRA projects and programs, while educating the public on CRA activities.



TALLAHASSEE
Community
Redevelopment
Agency

Downtown CRA

YEAR IN REVIEW

We have seen a tremendous growth in Downtown Tallahassee. Several major residential developments that received assistance from the CRA are now under construction. Our downtown is alive with activity and excitement. The Downtown CRA is proud of the work we have done to assist in achieving the goal of an 18-hour downtown. The CRA has a productive working relationship with the business community, and we continue to strive for future growth and prosperity.

\$165K

Assisted in
Façade
Improvement

\$1.5M

Available for
Large Scale
Projects

\$135K

Invested in
Special Events

FOUR

Infrastructure
Projects Started in

FY 22

Over \$980K

Invested in
Infrastructure Projects

Downtown Major Expenditures and Commitments

Short Hike, LLC, dba Amicus Brewing

On February 24, 2022, the CRA Board approved Short Hike, LLC, dba Amicus Brewing. Amicus Brewing Ventures (ABV) consists of four families who have come together to form the development team for redeveloping the Waterworks property into a family-friendly brewery/taproom in the Downtown District.

The brewery was awarded a grant in the amount of \$297,220 from the CRA Large Redevelopment Grant Program. The funds will be used to convert the Old City Waterworks building into a family-friendly brewery. The proposed project is to revitalize the Old City Waterworks property into a community space where family and friends can gather for craft beer, snacks from regionally sourced providers, and meals from local food truck vendors.

The target demographic for the brewery is between 30-60 years of age. Plans are to employ 4-6 part-time employees in the first year with a goal of 20% employee growth each year. Short Hike plans to utilize the city's TEMPO program to help locate potential employees. ABV will partner with other regional businesses to offer wine, non-alcoholic beverages, and snacks. Plans are to have rotating food trucks on site to provide more food options for customers. ABV will also partner with non-profit organizations through their pint-of-the-month charity tap, hosting a variety of fundraising events.

The project is currently under construction with renovations adding 1322 square feet, to the original 2923 square foot building, to host a total of 129 patrons. The anticipated opening date is summer 2023.



Rendering of the proposed adaptive reuse of the old Waterworks property at 717 Gadsden Street provided by Short Hike LLC dba Amicus Brewing Ventures.

4Forty North Apartments

On June 28, 2017, the City Commission approved the sale of 600 N. Monroe Street (a former City utility drive-through center) to Envision Credit Union. Envision moved their credit union operations to the former utility drive-through location and sold the entire 400-block of North Monroe Street where they were located for redevelopment to Charles Street Investment, LLC.

On June 30, 2018, the CRA Board approved assistance to Charles Street Investment, LLC for the development of over 250 market rate apartments on the 400-block of North Monroe Street in the Downtown District. The CRA assistance will be in the form of reimbursement of the tax increment the project will generate.

The project will consist of 248 apartments (studios, one and two bedrooms), 13,694 square feet of retail and restaurant use space, residential and retail parking, swimming pool, outdoor gathering and grilling areas, a fitness center, and a lounge area.

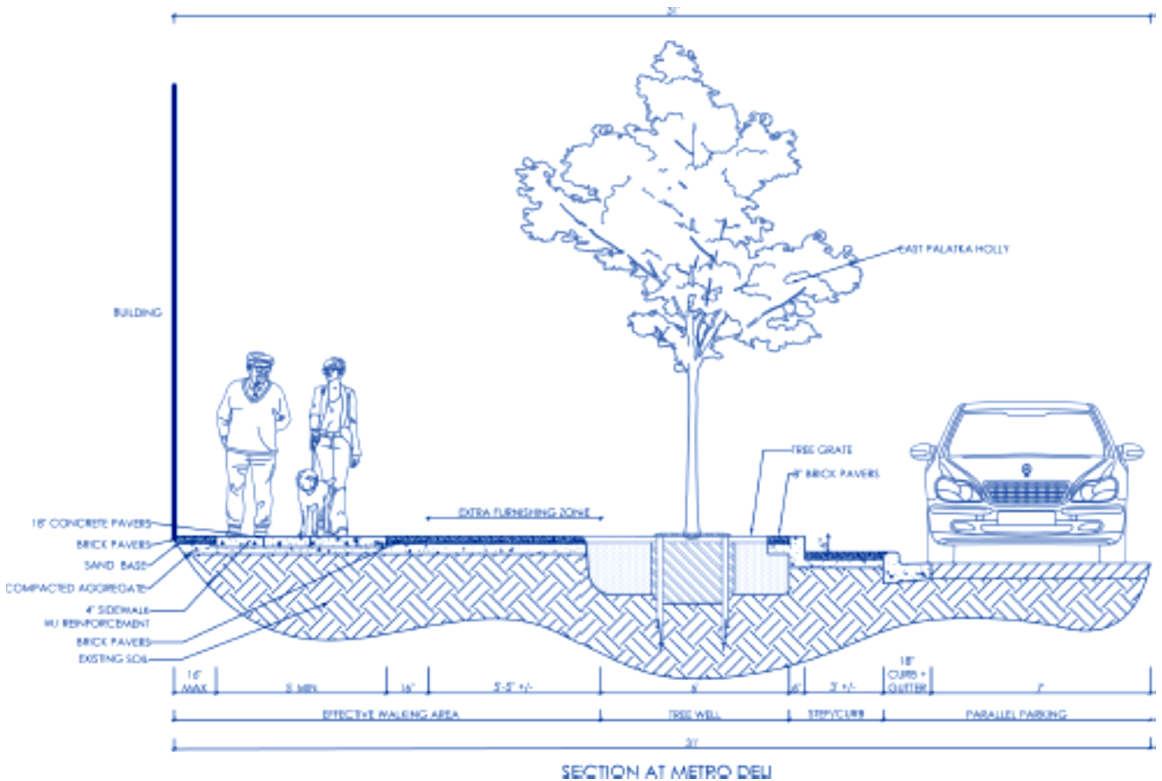
After permitting delays, the project began vertical construction in fiscal year 2022. The project is scheduled to be completed in December 2023.

Rendering of the proposed redevelopment of the west side of the 400 Block of N. Monroe St (the Envision Credit Union site), between Virginia and Carolina Streets, as the 4Forty North Apartments.



Downtown Sidewalk Enhancements

During FY 2022 the CRA Board approved \$300,000 for the engineering, design, and survey of enhancements to the sidewalks on Monroe Street. The City of Tallahassee Community Redevelopment Agency (CRA) is working together with the Capital Regional Transportation Planning Agency (CRTPA), Tallahassee-Leon County Planning Department/DesignWorks, City of Tallahassee Underground Utility and Public Infrastructure Department (UUPI), along with the Tallahassee Downtown Improvement Authority (TDIA) to improve the sidewalks on both sides of Monroe Street corridor between Call Street and Jefferson Street. The State of Florida owns Monroe Street requiring a joint effort to coordinate and fund the construction phase of the project. Additional details are being coordinated to determine the cost and construction timeline.



Working Together Toward CommUNITY Goals

Downtown Performance Data Review

DT District Projects and/or Programs Started in FY 2022		
Name	Summary	Amount
Short Hike dba Amicus Brewing	Renovation of the Old City Waterworks Building into a family-friendly brewery.	\$ 297,220
DT Monroe Street Sidewalk Enhancements	Engineering, design, and survey work on Monroe Street sidewalks enhancements from Jefferson Street to Call Street.	\$300,000
TOTAL		\$597,220

DT District Projects and/or Programs Completed in FY 2022		
Name	Summary	Amount
Challenger Learning Center	Improve seating, safety, other amenities, and update the ADA accommodations of the Challenger's IMAX Theatre	\$ 625,417
DT Bronough St and Jefferson St Sidewalk/Crosswalk	The Kleman Plaza amphitheater steps end on Bronough Street but there is no crosswalk at the end of stairs. The safest location to put one is just north of Jefferson St.	\$10,000
DT Chain of Parks light replacement	The Chain of Parks are not well lit making it difficult for pedestrians to us at night. Replacing both the light poles and fixtures to provide better illumination.	\$ 301,000
TOTAL		\$936,417

DT District Projects and/or Programs Started and Completed in FY 2022		
Name	Summary	Amount
DT Promotional/ Special Events	Two (2) approved	\$ 10,000
DT Large Events	Four (4) approved	\$ 100,000
TOTAL		\$110,000

Total FY 2022 Expenditures/Commitments from the DT Trust Fund

Operating	\$257,009
Projects	\$1,896,554
TOTAL	\$2,153,563

Downtown Statement of Net Assets

COMMUNITY REDEVELOPMENT AGENCY DOWNTOWN DISTRICT COMMUNITY REDEVELOPMENT TRUST FUND STATEMENT OF NET ASSESTS

September 30, 2022 (in thousands)

ASSETS

Restricted Assets:

Cash and Cash Equivalents/Investments.....	4,353	
Securities Lending Collateral.....	24	
Receivables:		
Accrued Interest.....	14	
Customers.....	1	
Total Restricted Assets.....	4,392	

Total Assets.....	\$ 4,392	
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LIABILITIES AND FUND BALANCES

Payable from Restricted Assets:

Obligations Under Securities Lending.....	24	
Accounts Payable.....	40	
Total Payable from Restricted Assets.....	64	

Total Liabilities.....	64	
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Fund Balances:

Restricted:		
Economic Enviroment.....	4,328	
Total Fund Balances.....	4,328	

Total Liabilities and Fund Balances.....	\$ 4,392	
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Downtown Statement of Revenues, Expenditures

COMMUNITY REDEVELOPMENT AGENCY DOWNTOWN COMMUNITY REDEVELOPMENT TRUST FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the Fiscal Year Ended September 30, 2022 (in thousands)

Revenues:

Ad Valorem Taxes.....	1,270
Intergovernmental.....	1,393
Charges for Services.....	357
Net Investment Earnings.....	20
Net Increase (Decrease) In The Fair Value of Investments.....	(675)
Total Revenues.....	2,365

Expenditures:

Current:	
Economic Environment.....	1,492
Debt Service:	
Principal Retired.....	540
Interest and Fiscal Charges.....	55
Total Expenditures.....	2,087

Excess of Revenues Over (Under) Expenditures..... 278

Fund Balances - October 1..... 4,050

Fund Balances - September 30..... **\$ 4,328**

Downtown CRA Performance Measures Met

The performance measures adopted by the CRA in 2015 was used to evaluate the DT District for FY 2022 while a Strategic Investment Plan for the DT District is being prepared. In FY 2022, the CRA worked with downtown advocates and other city departments to identify and implement small to medium scale infrastructure projects in the DT District.

- 1. Leveraging CRA assistance with private investments in support of major redevelopment projects (more than \$500,000 CRA assistance).**
 - c. At least one major redevelopment project approved, started and/or completed within the targeted areas.**

Performance Evaluation: This measure has been met.

4Forty North, a mixed-use apartment development at 440 North Monroe Street started construction in FY 2022. When completed, the project will consist of 248 apartment units and 13,694 square feet of retail/restaurant space.

4. Quality of Life

- a. Number of CRA-supported promotional/special events supported annually.**

Performance Evaluation: This measure has been met.

In FY 2022, the CRA funded six events for small and large events in the DT District.

- b. Commit at least 90 percent of budgeted promotional/special event funds each year.**

Performance Evaluation: This measure has been met.

In FY 2022, 29 percent of the budget for the promotional and special event grant program was committed for the two (2) events and 97 percent of the budget for the large event grant program was committed for the four (4) events.





TALLAHASSEE
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