



Mount Dora Community Redevelopment Agency 2013 Annual Report

Prepared March 2014





CONTENTS

About the Mount Dora CRA	4
History	
Organization	
CRA Board	
CRA Advisory Committee	
Plan Amendment and Time Extension	
Meetings	
Funding	
Contact Information	
CRA Staff	
Map of the Mount Dora CRA.....	7
Description of the Mount Dora CRA.....	8
Downtown Core	
Donnelly Street Corridor	
Fifth Avenue Corridor	
Highland Street Business Area	
Lakefront Area	
Robie and Camp Avenues Industrial Area	
FY 2013 Financial Report.....	10
FY 2013 Project/Program Activity.....	12
Downtown Streetscape and Right Of Way Improvements	
Development Incentives	

ABOUT THE MOUNT DORA CRA

What is a Community Redevelopment Agency (CRA)?

In 1969, Florida enacted legislation that enabled local governments to create community redevelopment districts and community redevelopment agencies to work in those districts. Approximately 202 CRAs operate in Florida at this time. CRAs are charged with undertaking redevelopment functions in the specified community redevelopment district. In Mount Dora, the CRA has fulfilled this function by making improvements to public grounds and infrastructure such as parking, road rights-of-way, and parks and providing incentives for owners to make improvements to their buildings. These improvements are intended to encourage investment into private properties in the area and to increase business activity.

History of the Mount Dora CRA

In 1986, business and civic leaders in Mount Dora decided a need existed to improve business conditions in the downtown and other older commercial areas of the City. After exploring various alternatives, this group of citizens decided the creation of a CRA would provide the means to improve these business districts. They felt through the CRA, revenue would become available to make public improvements, and these public improvements would serve as a catalyst to encourage property and business owners to make improvements to their properties. The Mount Dora CRA is a public agency created by the City Council in May 1987 in accordance with the provisions of the Florida Statutes. The CRA is set up as a sub-unit of and operates within the Mount Dora City government.

Organization of the Mount Dora CRA

The CRA is made up of a Board, an Advisory Committee and City staff. The staff of the Planning and Development Department works with the CRA Board and Advisory Committee to carry out the Agency's responsibilities and activities. The Board, comprised of the seven members of City Council, is the decision making body. Their duties include approving the annual budget and awarding contracts for engineering services and construction projects. The Advisory Committee is a seven member volunteer committee comprised of City residents and business owners appointed by the City Council. The Advisory Committee works with the staff to make recommendations to the Board on projects and programs to be included in the annual work plan, budget and project design.

CRA Board

Chair: Catherine T. Hoechst
Vice Chair: Ryan Donovan
Members: Nick Girone
Bob Maraio
Edward Rowlett
Michael Tedder
Dennis Wood
City Manager: Michael Quinn
Attorney: Clifford B. Shepard, Smith and Cassady, P.A.

Note: The Mount Dora City Council sits as the CRA Board of Commission.

CRA Advisory Committee

Chair: Janet Coffman
Vice-Chair: John Tucker
Members: Bootie Pearson
Marion Strahle
Donald Stuart
Jim Yatsuk
Monica Andersen

ABOUT THE MOUNT DORA CRA

Plan Amendment & Time Extension

On May 1, 2012, City Council adopted Ordinance 2012-05 replacing the “Mount Dora CRA Redevelopment Plan of 2010” in its entirety with the “Mount Dora CRA Redevelopment Plan of 2012.” Based on findings of capital project needs, the CRA recognized the necessity to extend the duration of the CRA for an additional period of 30 years to 2042.

Meetings

Regular meetings of the Advisory Committee are held the first Wednesday of every month, beginning at 5:30 p.m. in the City Hall Board Room, located on the first floor of City Hall, 510 N. Baker Street. The CRA Board meets as needed, on evenings of City Council meetings. These meetings occur on first and third Tuesdays at 7 p.m. in the City Hall Board Room, located on the first floor of City Hall, 510 N. Baker Street.

Funding

Like most CRAs, the Mount Dora CRA is funded through Tax Increment Financing (TIF). Tax Increment funds are derived from ad valorem property taxes. The CRA is not a taxing authority nor does it set millage rates or assess property. Tax increment funds come through existing taxing entities including the City of Mount Dora and Lake County but not including the school district or the water management district. The method of determining the amount of funding the CRA receives each fiscal year (Oct. 1 – Sept. 30) is described below.

When the CRA was created in 1987, the assessed value of the area was set as the base year tax base. Thereafter, taxes from additional increases in property values are dedicated to the redevelopment agency. In each subsequent year, the Lake County Property Appraiser determines the assessed value of the area. The difference between the assessed value of the base year and the current year is calculated, and this is referred to as the “increment.” The increment is multiplied by the millage rate of each contributing taxing entity. The taxing entity remits 95% of that amount of money to the CRA Trust Fund.

Contact Information

510 N. Baker St.
Mount Dora, FL 32757
Tel: 352-735-7113
Fax: 352-735-7191
Web: www.cityofmoundora.com

CRA Staff

Gus Gianikas, Assistant Director of Planning and Development and CRA Director
Tel: 352-735-7113, ext. 1705 • E-mail: GianikasG@cityofmoundora.com

Jenna Theierl, Administrative Supervisor
Tel: 352-735-7113, ext. 1702 • E-mail: TheierlJ@cityofmoundora.com



Alight with pride...

Mount Dora's Grantham Point in the CRA is home to Florida's furthest inland freshwater lighthouse, located on Lake Dora, part of the Chain of Lakes.

Welcome!

Mount Dora's signage proudly welcomes visitors at the southern City limit on Highland

Go uptown...

The Mount Dora CRA's uptown district features several specialty businesses along Highland Street.

An economic engine...

With more than 250 businesses, numerous special events, and an active entertainment scene, Mount Dora's CRA district remains a vibrant location with shopping, entertainment, and dining choices and serves as an economic driver for the City.

MAP OF THE MOUNT DORA CRA



Created by: Planning and Development Department
Date: 3/6/2012

Path: U:\Planning and Development\Master Documents\MAPS\CRA\CRA Figure 1.mxd

DESCRIPTION OF THE MOUNT DORA CRA



Downtown Area: This area is generally described as being south of Sixth Avenue, west of Tremain Street, and north of the railroad track. The center of the area is the historic retail center of the City. There are more than 165 business spaces in this 12 block area. Most of the parking areas are found at the southern and eastern edges of the retail center. Public areas such as City Hall, the Community Building, and Donnelly Park are along the north side of the area.



Donnelly Street Corridor: This corridor extends north of downtown to Limit Avenue and includes one block on either side of Donnelly Street. Alexander and Baker Streets serve as the boundaries. The corridor is primarily used for commercial, north to 10th Avenue, and a mix of office and residential to Limit Avenue.



Fifth Avenue Corridor: This corridor connects the downtown area to Highland Street. The majority of properties along this portion of Fifth Avenue are used for professional offices.



Highland Street Business Area: This area extends from Fifth Avenue south to the railroad overpass at Camp Avenue.

DESCRIPTION OF THE MOUNT DORA CRA



Lakefront Area: This area is located south of the railroad track. The lakefront area is accessible from 4th Avenue, Edgerton Court, or Tremain Street. The area contains a number of parks and public areas such as Evans and Gilbert Park. This area also contains the largest piece of undeveloped land in the historic portion of the City, a four (4) acre property located along Edgerton Court south of the Lakeside Inn.



Robie and Camp Avenues Workplace Area: A portion of the City's only industrial area is located within the CRA district. The *Old Mount Dora Growers* property is located on the west side of Highland Street. The land within this area remains undeveloped.



FY 2013 FINANCIAL REPORT

CITY OF MOUNT DORA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
MAJOR FUND - COMMUNITY REDEVELOPMENT AGENCY
(INCREMENTAL TAX DISTRICT)
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Taxes	\$ 394,400	\$ 394,400	\$ 393,558	\$ (842)
Intergovernmental	372,800	372,800	372,815	15
Miscellaneous	6,000	29,475	9,221	(20,254)
Total Revenues	<u>773,200</u>	<u>796,675</u>	<u>775,594</u>	<u>(21,081)</u>
Expenditures				
General Government:				
Personal Services	208,800	208,800	223,764	(14,964)
Operating Expenses	149,900	214,900	173,799	41,101
Grants and Aid	90,000	90,000	99,134	(9,134)
Total General Government	<u>(448,700)</u>	<u>(513,700)</u>	<u>(496,697)</u>	<u>17,003</u>
Transportation				
Operating Expenses	-	-	3,459	-
Capital Outlay	1,000,000	2,201,463	2,242,140	(40,677)
Total Transportation	<u>(1,000,000)</u>	<u>(2,201,463)</u>	<u>(2,245,599)</u>	<u>(40,677)</u>
Culture and Recreation				
Operating Expenses	-	-	-	-
Capital Outlay	-	213,975	184,794	29,181
Total Culture and Recreation	<u>-</u>	<u>(213,975)</u>	<u>(184,794)</u>	<u>(29,181)</u>
Total Expenditures	<u>(1,448,700)</u>	<u>(2,929,138)</u>	<u>(2,927,090)</u>	<u>(52,855)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(675,500)	(2,132,463)	(2,151,496)	(73,936)
Other Financing Sources				
Issuance of Debt	175,000	2,388,200	2,500,000	111,800
Total Financing Sources	<u>175,000</u>	<u>2,388,200</u>	<u>2,500,000</u>	<u>111,800</u>
Net Change in Fund Balance	(500,500)	255,737	348,504	37,864
Fund Balance, Beginning of Year	<u>510,000</u>	<u>729,462</u>	<u>630,197</u>	<u>(99,265)</u>
Fund Balance, End of Year	<u>\$ 9,500</u>	<u>\$ 985,199</u>	<u>\$ 978,701</u>	<u>\$ (61,401)</u>

* The funds left in the Redevelopment trust Fund at the end of each fiscal year are appropriated to projects contained in the Redevelopment Plan that will be completed within three years.

FY 2013 FINANCIAL REPORT

CITY OF MOUNT DORA, FLORIDA BALANCE SHEET ALL GOVERNMENTAL FUNDS SEPTEMBER 30, 2013

	Community Redevelopment Agency Fund
Assets	
Cash and Investments	\$ 1,511,618
Receivables (Net)	-
Due from Other Funds	-
Due from Other Governments	-
Accrued Interest Receivable	3,026
Employee Advances	-
Inventory and Prepaid Items	-
Total Assets	\$ 1,514,644
 Liabilities and Fund Balances	
Liabilities	
Accounts Payable	\$ 532,189
Accrued Liabilities	3,754
Due to Other Funds	-
Unearned Revenue and Deposits	-
Total Liabilities	535,943
 Fund Balances	
Nonspendable	
Inventory and Prepaid Items	-
Restricted for:	
Capital Improvements	978,701
Debt Service	-
Building Inspections	-
Law Enforcement	-
Assigned for:	
General Fund	-
Capital Improvements	-
Debt Service	-
Unassigned:	
General Fund	-
Special Revenue Funds	-
Total Fund Balances	978,701
 Total Liabilities and Fund Balances	 \$ 1,514,644

FY 2013 PROJECT/PROGRAM ACTIVITY

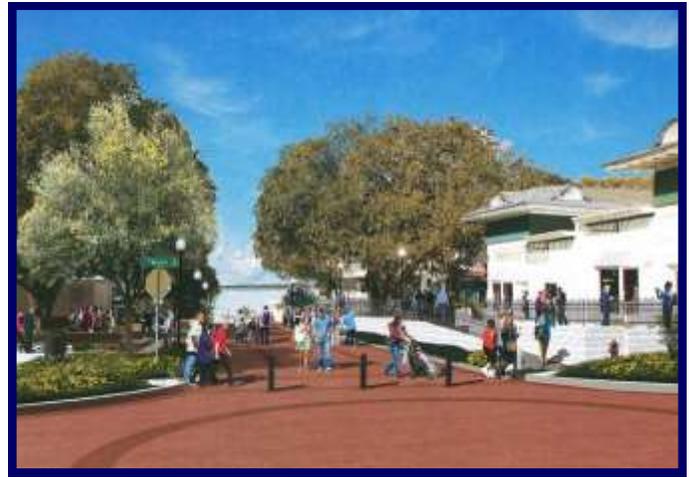
Downtown Streetscape - Phase 1

Phase 1 Included

- Sunset Park
- 4th Ave from Alexander St to Lake Dora
- Alexander St from 4th Ave to 3rd Ave
- 5th Ave from McDonald St to Alexander St
- 3rd Ave from Alexander St to Dora Drawdy Way



These 4 ½ blocks included approximately 1,100 linear feet of roadway and 2,200 linear feet of streetscape area. Fifth Ave. was added to provide addition parking (21 spaces added) for the area. Construction began June 1, 2013 and was completed on October 1, 2013.



FY 2013 PROJECT/PROGRAM ACTIVITY

Downtown Streetscape - Phase 1

Sunset Park

The following summarizes the redesign of Sunset Park:

- Improve existing restroom building
 - Maintain carriage pick-up area
 - Preserve the viable existing trees
- Replace existing fountain with smaller feature
- Create more inviting pedestrian access into park
- Allow better pedestrian movement within park
 - Provide better connection to Chamber Plaza
 - Add more sitting area



FY 2013 PROJECT/PROGRAM ACTIVITY

Development Incentives

Due to the overwhelming success of the program in 2012 and requests for assistance with interior renovations, the maximum amount was raised to \$7,500 for one or all of the incentives and added certain interior renovations as an approved expense.

The Development Fee Reimbursement Program for 100% of city permits fees associated with construction became an automatic reimbursement without an application.

Facade Improvements (matching grant)

The appearance of the commercial buildings in the Mount Dora CRA contributes to the public's perception of the City of Mount Dora. Having a strong visual impact, this appearance is a form of marketing and contributes, in one form or another, to the viability of the business area. The goal of the CRA Facade Grant Program is to improve the appearance of business properties in the commercial zones of the CRA district by providing financial assistance for improvements to facades of commercial buildings.

Interior Renovations (matching grant)

The CRA Interior Improvements Grant includes plumbing, electric, mechanical, structural improvements as well as walls, windows, and doors. Cosmetic work, i.e., painting would not be allowed as it is a stand-alone item but would be allowed as part of work listed above.

Both incentives programs can be used together for a maximum of up to \$7,500

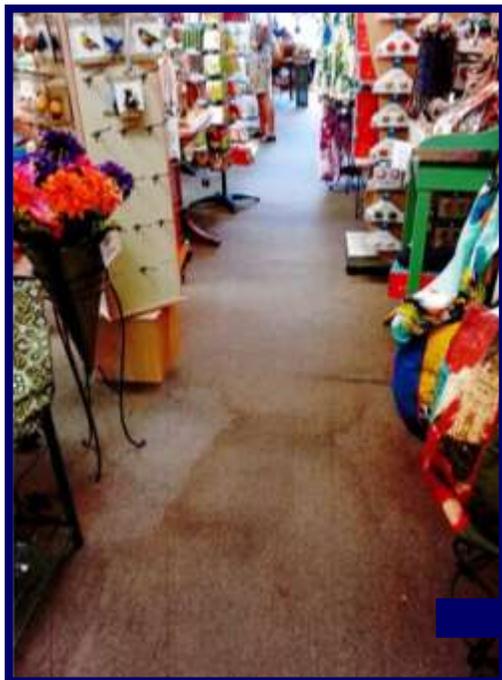
Since the incentive programs began in 2011, the CRA has given out more than \$92,000 in grants to 51 local business owners and tenants. This investment yielded over \$230,000 in property improvements!



FY 2013 PROJECT/PROGRAM ACTIVITY



**Before
And
After**





CITY OF
MOUNT
D O R A

COMMUNITY REDEVELOPMENT AGENCY