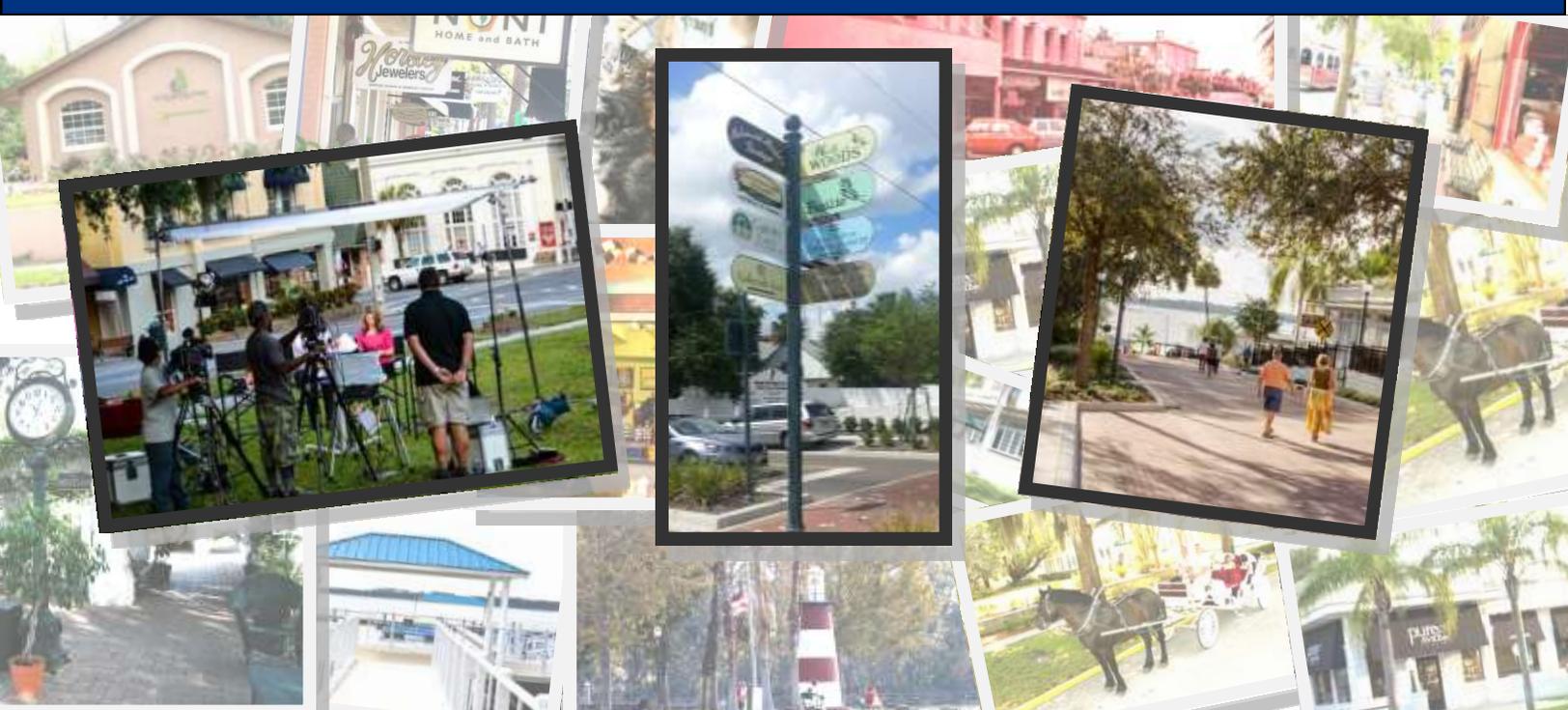
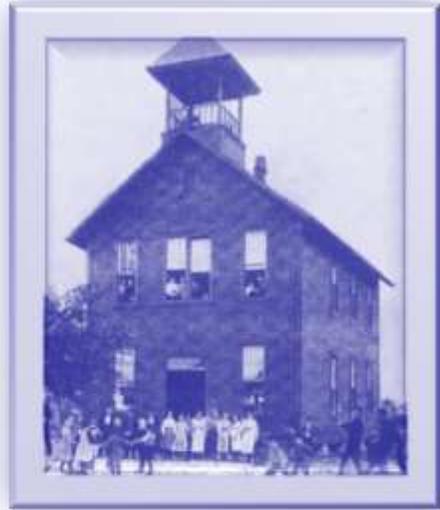




# Mount Dora Community Redevelopment Agency 2014 Annual Report

Prepared March 2015





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# 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:	Marie Rich Cal Rolfson 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

Members:  
Monica Andersen  
David Berndt  
Bob Maraio  
Lisa Perry  
Donald Stuart  
Jim Yatsuk

# 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 improvements needs, the CRA recognized the necessity to extend the duration of the CRA for an additional period of 30 years to 2042 in order to complete the required projects.

## Meetings

Regular meetings of the Advisory Committee are held the first Wednesday of the month as needed, 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](http://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](mailto:GianikasG@cityofmoundora.com)

Jenna Theierl, Administrative Supervisor  
Tel: 352-735-7113, Ext. 1702 • E-mail: [TheierlJ@cityofmoundora.com](mailto: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.



## DESCRIPTION OF THE MOUNT DORA CRA



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



**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 2014 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, 2014**

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
<b>Revenues</b>				
Taxes	\$ 396,950	\$ 396,950	\$ 396,150	\$ (800)
Intergovernmental	964,250	964,250	374,932	(589,318)
Miscellaneous	3,150	3,150	12,481	9,331
<b>Total Revenues</b>	<u>1,364,350</u>	<u>1,364,350</u>	<u>783,563</u>	<u>(580,787)</u>
<b>Expenditures</b>				
General Government:				
Personal Services	207,000	210,150	210,303	(153)
Operating Expenses	147,100	143,660	136,330	7,330
Grants and Aid	35,000	35,000	145,969	(110,969)
<b>Total General Government</b>	<u>(389,100)</u>	<u>(388,810)</u>	<u>(492,602)</u>	<u>(103,792)</u>
Transportation				
Operating Expenses	-	-	1,575	(1,575)
Capital Outlay	1,098,000	1,231,938	860,342	371,596
<b>Total Transportation</b>	<u>(1,098,000)</u>	<u>(1,231,938)</u>	<u>(861,917)</u>	<u>370,021</u>
Debt Service				
Principal	138,000	138,000	138,000	-
Interest	58,400	58,400	58,324	76
<b>Total Debt Service</b>	<u>(196,400)</u>	<u>(196,400)</u>	<u>(196,324)</u>	<u>76</u>
<b>Total Expenditures</b>	<u>(1,683,500)</u>	<u>(1,817,148)</u>	<u>(1,550,843)</u>	<u>266,305</u>
<b>Net Change in Fund Balance</b>	(319,150)	(452,798)	(767,280)	(314,482)
<b>Fund Balance, Beginning of Year</b>	<u>319,150</u>	<u>452,798</u>	<u>978,701</u>	<u>525,903</u>
<b>Fund Balance, End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 211,421</u>	<u>\$ 211,421</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 2014 FINANCIAL REPORT

<b>CITY OF MOUNT DORA, FLORIDA BALANCE SHEET ALL GOVERNMENTAL FUNDS SEPTEMBER 30, 2014</b>	<b>Community Redevelopment Agency Fund</b>
<b>Assets</b>	
Cash and Investments	\$ 754,544
Receivables (Net)	-
Due from Other Funds	-
Due from Other Governments	-
Accrued Interest Receivable	2,009
Employee Advances	-
Inventory and Prepaid Items	-
<b>Total Assets</b>	<b>\$ 756,553</b>
 <b>Liabilities and Fund Balances</b>	
<b>Liabilities</b>	
Accounts Payable	\$ 540,893
Accrued Liabilities	4,239
Due to Other Funds	-
Unearned Revenue and Deposits	-
<b>Total Liabilities</b>	<b>545,132</b>
 <b>Fund Balances</b>	
Nonspendable	
Inventory and Prepaid Items	-
Restricted for:	
Capital Improvements	211,421
Debt Service	-
Building Inspections	-
Law Enforcement	-
Assigned for future expenditures:	
Subsequent Year's Budget	-
Capital Improvements	-
Debt Service	-
Unassigned:	
General Fund	-
Special Revenue Funds	-
<b>Total Fund Balances</b>	<b>211,421</b>
 <b>Total Liabilities and Fund Balances</b>	 <b>\$ 756,553</b>

Downtown Streetscape - Phase II

Donnelly Street from 5th to 4th Avenue

BEFORE:



AFTER:

Downtown Streetscape - Phase II

3rd Avenue from Alexander to Baker Street

BEFORE:



AFTER:

## FY 2014 PROJECT/PROGRAM ACTIVITY

### Development Incentives

The CRA first introduced a Facade Grant and Development Fee Incentive Program in 2011 offering matching funds up to \$2,500 for each business located within the CRA district.

Due to the overwhelming success of the program, the maximum grant per business was increased from \$2,500 to \$5,000 and eventually up to \$7,500. Interior renovations were also added as eligible work.

During phase I and II of the downtown improvement projects, businesses located directly in the project area were the only businesses eligible for the incentive program. With a maximum grant amount of \$7,500 for development fees, façade improvements and interior renovations with no matching funds required, the 2014 incentive program generated over \$280,000 in improvements by providing \$158,000 in grant funding.

**To date, the incentive program has given out more than \$285,000 in grant funds which generated more than \$640,000 worth of improvements in the CRA district!**

### Project Description

#### Development Fee Reimbursement Program

This program reimburses the applicant for 100% of city permits fees associated with construction. Originally an applicant had to apply for this program but became an automatic reimbursement without an application.

#### Facade Improvements

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

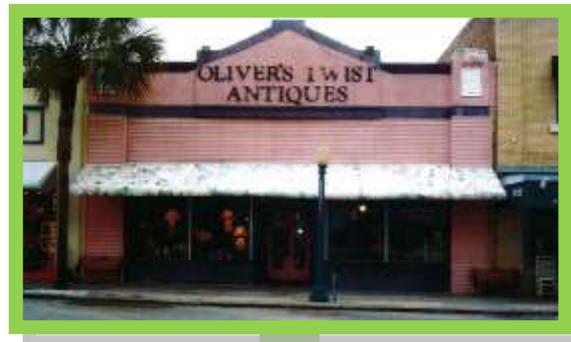
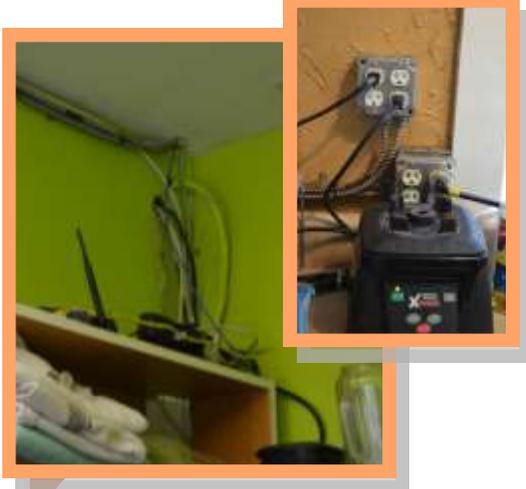
The CRA Interior Improvements Grant includes plumbing, electric, mechanical, structural improvements as well as walls, windows, and doors. Cosmetic work, i.e., painting would not be allowed as it is a stand-alone item but would be allowed as part of work listed above.

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

# FY 2014 PROJECT/PROGRAM ACTIVITY



**Before  
And  
After**





CITY OF  
MOUNT  
D O R A

COMMUNITY REDEVELOPMENT AGENCY