



STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: Community Redevelopment Agency **MEETING DATE:** January 16, 2025
FROM: Michael Daniels, AICP, Development Services Director
SUBJECT: 2025/26 CRA Budget

BACKGROUND

Based on an estimated 5% property tax increase, the CRA increment is estimated at approximately \$75,000. See enclosed tax and increment calculations for more information.

Due to the limited funds, staff has provided several potential budget options for discussion.

Downtown Master Plan:

<i>Downtown Master Plan Phase 1 (1 to 5 years)</i>		
1	Leverage City-owned Catalyst Site to attract a Destination Restaurant	\$\$\$
2	Establish a Downtown Community Redevelopment Agency	\$
3	Adopt Downtown Brand and Logo	\$
4	Establish & Adopt Form-Based Code	\$
5	Pursue grants for restoration of the Judge Rivers House	\$\$
6	Identify use for unfinished/unoccupied rooms in City Hall	\$\$
7	Increase Downtown Parking Supply (within Focus Area)	\$\$\$
8	US 17 and Walnut Street Intersection Enhancement	\$\$\$\$

9	Improve Walnut Street Corridor (From Palmetto Ave. to the River)	\$\$\$\$
10	Magnolia Avenue - Festival Street	\$\$\$
11	FDOT Improvements to US 17 Corridor (Oak Street to Governor's Creek)	\$\$\$\$
12	Design and Construct City Hall Park	\$\$\$
EST. COST: \$ = <\$100,000 \$\$ = \$100,000-\$1 Million \$\$\$ = \$1-5 Million \$\$\$\$ = >\$5 Millon		
<i>*Yellow highlights indicates projects that have not been initiated</i>		

Other budget items:

- Land Acquisition
- FRA Membership/Conference Fees, Administrative Costs

Attachments Include:

- CRA Redevelopment Plan Objectives
- Downtown Master Plan Objectives
- Projected CRA Budget Calculation for the next 5 years

STAFF RECOMMENDATION

For discussion purposes only