



STAFF REPORT

CITY OF GREEN COVE SPRINGS, FLORIDA

TO: Regular Session **MEETING DATE:** November 15, 2022
FROM: L. J. Arnold III, City Attorney
SUBJECT: Approve on first reading as to form City Ordinance No. O -24-2022 which creates the Green Cove Springs Community Redevelopment Agency among other items.

BACKGROUND

The City has been seeking to establish a Community Redevelopment Agency (the “Agency”) for several years without success because we need the approval of the County as they are a Charter County and applicable provisions of Chapter 163, Part III, requires such approval. During the past year, our City Manager and Development Services Director have spearheaded a renewed effort to have the County join with us in creating the Agency. The proposed ordinance is the second of several steps for the City to get the Agency up and running. Both the City and County have passed required resolutions which are attached to the ordinance. The proposed five (5) member Board of Commissioners of the Agency have had one informal meeting and will meet again to begin the process of adopting the required Community Redevelopment Plan (the “Plan”) which includes numerous factors required by state law. The Plan will need City Council and County Board approval as well. Thereafter by ordinance, the City Council will establish a trust fund to handle future tax revenues to implement the Plan.

FISCAL IMPACT

The City may receive up to 95% of the increased ad valorem taxes from the City and County over the base year for the next thirty (30) years. All such funds will be spent in the Agency Area pursuant to applicable state law and in accordance with further County direction. Staff will present some projections of the fiscal impact when we have more direction from the County.

RECOMMENDATION

Approve Ordinance No. O-24-2022 as to form only on first reading.