



# STAFF REPORT

## CITY OF GREEN COVE SPRINGS, FLORIDA

---

**TO:** Community Redevelopment Agency                      **MEETING DATE:** July 11, 2024  
**FROM:** Michael Daniels, AICP, Development Services Director  
**SUBJECT:** 2024/25 CRA Budget

### BACKGROUND

Based on the 2024 Tax assessment data, the CRA increment will be \$49,221 growth rate. This increment shall be available by early November 2024 see enclosed tax and increment calculations for more information.

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

- Hotel Plaques: \$30,000
- Inlet, Trash can, utility box design materials: \$2,221
- Façade Grant: \$17,000

Other potential improvements include:

- Landscape Improvements
- Code Enforcement Improvements.

#### Hotel Plaques

9 Historic Hotels are listed within the CRA costs based on plaque types have been provided. In addition, a map and information regarding the hotels have been provided.

This improvement is consistent with Objective 8 to preserve the Historic Facilities within the CRA of the CRA Redevelopment Plan.

#### Utility design improvements

As set forth in the Public Art Workshop, a budget item of just over \$2,000 has been provided for the purchase of art materials to be utilized for the proposed artistic improvements to the utility appurtenances.

This improvement is consistent with Objective 2 to create a vibrant Downtown area with a mixed-use,

multimodal development pattern of the CRA Redevelopment Plan.

### **Façade Grant**

The Business Façade Grant Program provides a matching grant to commercial property owners and/or commercial tenants, located in the targeted area, to assist with eligible exterior building and site improvements. Eligible applicants include both commercial property owners and business lessees with written authorization of the property owner. Eligible businesses must be from a small business industry sector targeted by the City and may be an individually owned franchise as long as it meets all other criteria. The façade grant award would be a 50% reimbursement of total projects costs with a maximum award of \$15,000. Up to \$4,000 of the total available may be spent on outdoor furniture and dining fixtures. The grant award amount will decline over time rewarding projects completed in a timely manner. If an awarded project is not started within one year of award, the award will be withdrawn.

This improvement is consistent with Objective 2 to create a vibrant Downtown area with a mixed-use, multimodal development pattern of the CRA Redevelopment Plan.

#### **Attachments Include:**

- CRA Redevelopment Plan Objectives
- 2023 & 2024 Taxable Value within the CRA
- CRA Increment Calculation
- Hotel Plaque Costs
- Hotel Map and Photos

### **STAFF RECOMMENDATION**

Staff recommends approval of the requested CRA Budget for fiscal year 2024/25.

#### **RECOMMENDED MOTIONS:**

##### **Rezoning**

Motion to approve CRA Budget for fiscal year 2024/25