



COMMUNITY REDEVELOPMENT AGENCY & CITY COUNCIL MEETING

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Project Team



Erik Bredfeldt, PhD, AICP
Director of Economic
Development
& Project Manager



Julia Clark
Urban Planner



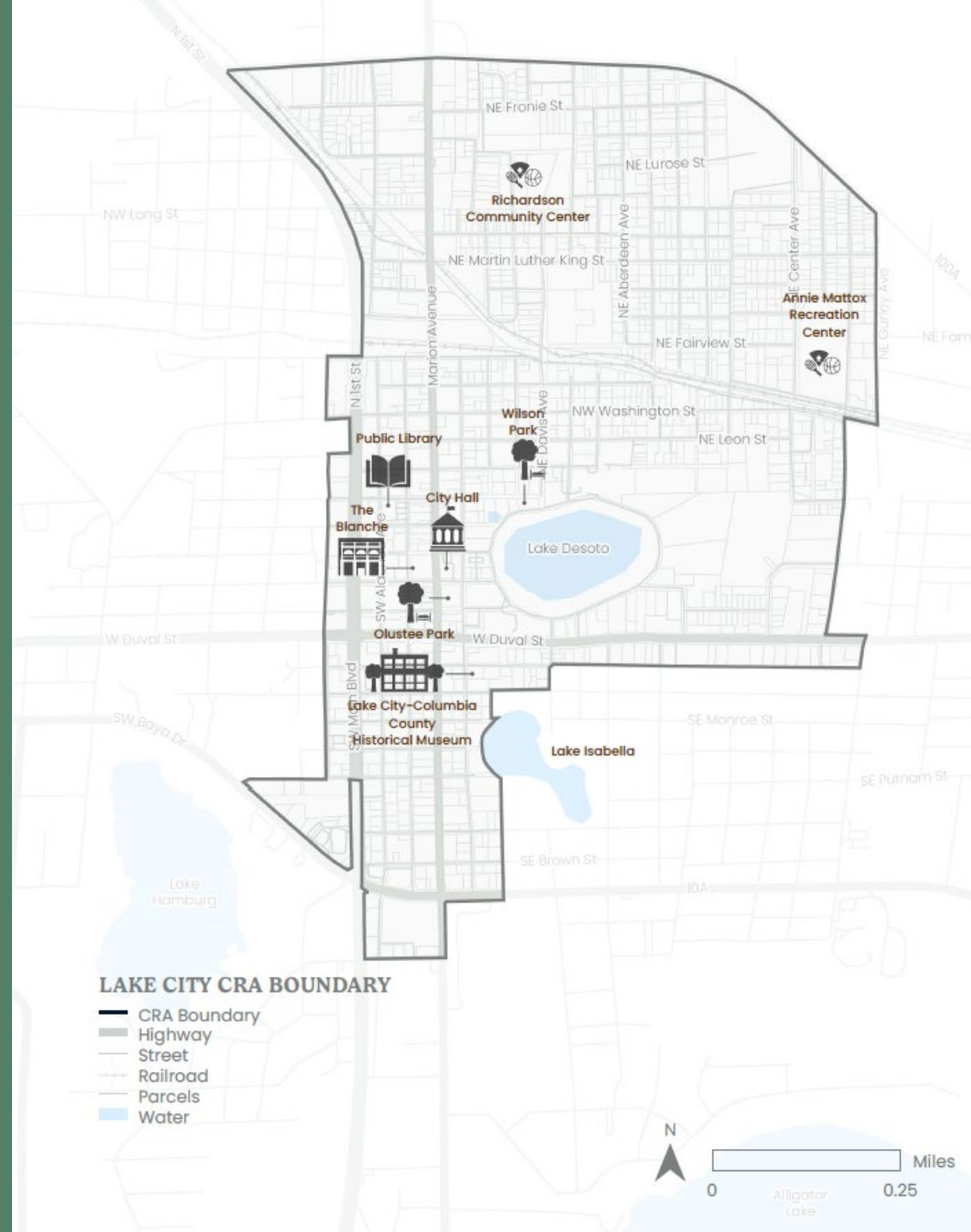
Alex Kozela
Urban Planner

Project Background

Spanning 655 acres that surround Lake De Soto, the Lake City CRA was established in 1981 to address growing redevelopment needs in the downtown Central Business District. Its first Master Plan was formulated in 1989 and was most recently updated in 2011.

Over the past year, Inspire has been working with the City of Lake City to update its existing Community Redevelopment Plan, and reconstitute it based upon current community priorities and data analysis.

Community Redevelopment Area (CRA) Boundaries



THE IMPORTANCE OF THE PLAN:
**CRA funds can only be used on
projects outlined in the CRA
Plan.**

Project Approach

To create a **community driven** plan supported and underwritten by the community through a robust community engagement process.

To create an **adaptable** plan to guide CRA operations that captures a large breadth of activities, allowing flexibility and longevity of the plan.

To create an **achievable** game plan for the CRA.

Community Vision

A connected,

healthy and resilient,

historic and distinctive,

economically vibrant,

inclusive and equitable

Community Redevelopment Area



Main Themes of the CRA Plan

HOUSING & NEIGHBORHOOD STABILITY

COMMERCIAL CORRIDOR VITALITY

ECONOMIC ACCESS & ENTREPRENEURSHIP

PUBLIC SPACES & CONNECTIVITY

IMPLEMENTATION & TRUST

HOUSING & NEIGHBORHOOD STABILITY

Why: The CRA faces low homeownership, high vacancy, an aging housing stock, and challenges related to heirs' property.

What: Improve condition of existing housing, expand and diversify the housing stock, remove barriers to investment by clarifying property titles

How: Matching grants for home rehabilitation, support for new housing construction, and creation of pre-approved construction plans, legal assistance for property title issues.

COMMERCIAL CORRIDOR VITALITY

Why: Downtown and commercial corridors suffer from vacant storefronts, inconsistent activity, and perceptions of neglect, undermining economic vibrancy.

What: Improvement the conditions of commercial buildings downtown, activating vacant spaces, encourage evening programming, and ensure new development contributed to an improved experience of Downtown.

How: Matching grants for storefront improvements, create a form-based code to ensure cohesive development, develop publicly owned land and support development of private property.

ECONOMIC ACCESS & ENTREPRENEURSHIP

Why: Barriers to small business creation and limited access to capital hinder local entrepreneurship, especially for first-time and minority business owners.

What: Support local businesses and entrepreneurs and align workforce skills with local job opportunities.

How: Partner with workforce development entities to assess workforce dynamics, allow and support temporary site activations for growing businesses

PUBLIC SPACES & CONNECTIVITY

Why: Limited park acreage, inconsistent sidewalks, and lack of bike infrastructure reduce quality of life and safe mobility.

What: Improve recreational opportunities and the pathways that connect them to neighborhoods and commercial areas.

How: Build stormwater pocket parks in flood-prone areas, fill sidewalk gaps for better connectivity, improve streets to make them safer and more pedestrian and bike friendly, build new recreational facilities including a city owned amphitheater.

IMPLEMENTATION & TRUST

Why: Community skepticism about CRA operations and perceived uneven investment highlight the need for transparency and ongoing engagement.

What: Increase public awareness of the CRA and its programs.

How: Conduct outreach or education campaigns about the CRA, maintain a website to track project progress and funding, re-establish the CRA Advisory Committee.

TAX INCREMENT FINANCING (TIF)

Tax Increment Financing (TIF) is a unique tool that allows the CRA to capture a portion of local property tax revenue. After a CRA is established, if the property values within the CRA rise, then the additional tax revenue from the increased value is separated and put into the Redevelopment Trust to be reinvested directly back into the CRA.

Time Horizon	Total Contribution to Redevelopment Trust (from City of Lake City & Columbia County)
2026-2033	\$4,614,093
2034-2042	\$6,578,245
2042-2049	\$8,971,373
<i>Total</i>	\$ 20,163,711

**THANK
YOU!**

