

Charlotte County Board of County Commissioners

Parkside CRA Update

October 16, 2018 Workshop



Parkside CRA History

September 21, 2010: BCC officially recognized Parkside as a Community Redevelopment Area



Parkside CRA History

Citizens' Master Plan



**District Redevelopment Plan
Adopted August 16, 2011**

Prepared with the help of Charlotte County Government
Building and Growth Management Department

- Early 2011: Public charrettes to gain citizen input for development of the Citizens' Master Plan
- Master Plan was adopted August 16, 2011 and intended implementation over 20 years

Parkside Citizens' Master Plan

Safe and Attractive

- Local Weed and Seed program
- Enhance law enforcement
- Enhance code enforcement
- Neighborhood and business watch programs



Enforcement Initiatives

Parkside Citizens' Master Plan

Public Spaces

- Transform Harbor and Olean Boulevards
- Transform McGuire Park into a destination attraction

Livable and Walkable

- Interconnected multi-use trails
- Update lighting standards

Construction Projects



Parkside Projects – Harbor Boulevard

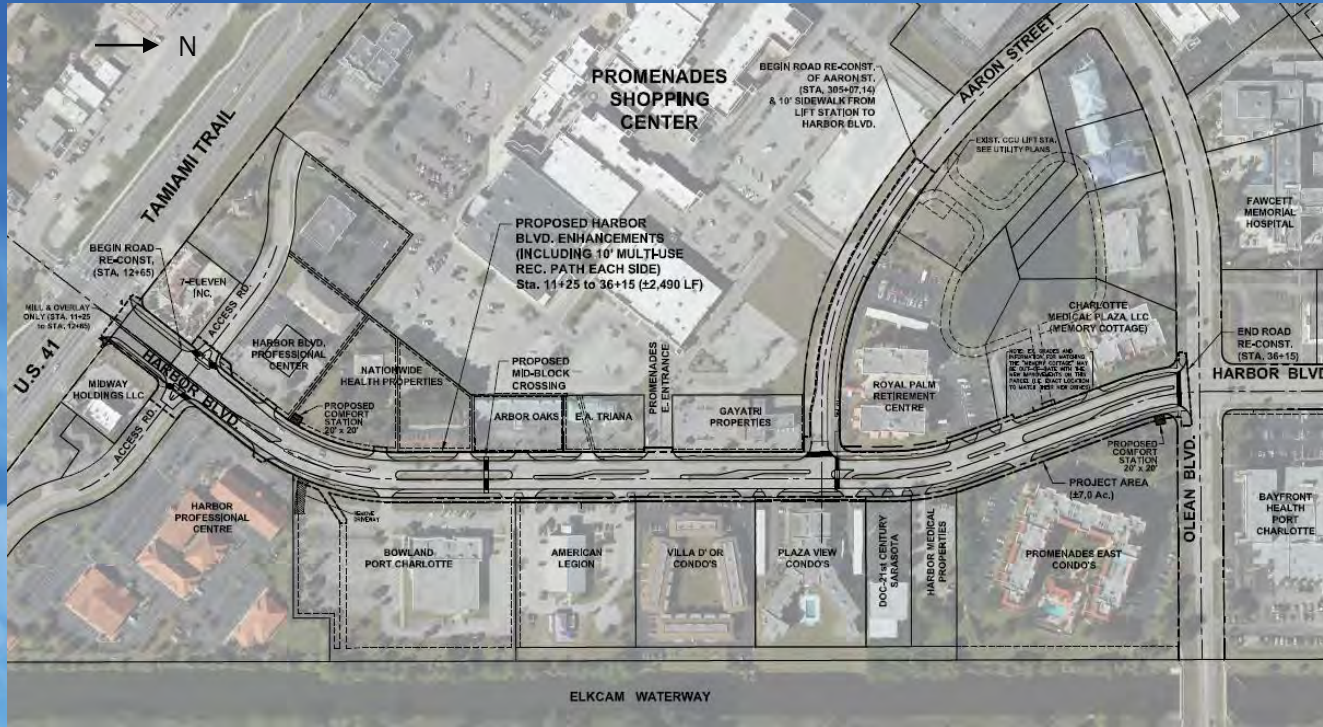
HARBOR BOULEVARD ENHANCEMENTS

- Funding Sources: Tax Increment Funding, Utilities Funding
- Project Summary
 - Four-lane divided roadway with raised median for safer turning
 - Multi-use paths
 - Landscaping, decorative lighting, wayfinding, and a gateway feature
 - Utility improvements

Project Facts:

- Notice to Proceed issued December 11, 2017
- Project budget of approximately \$7.25M
- Scheduled completion in spring 2019

Parkside Projects – Harbor Boulevard



Parkside Projects

PARKSIDE MULTI-USE TRAILS: PHASE I – WEST TARPON TO AMBROSE

- Funding Sources: CRA Loan from BCC, 2009 Sales Tax
- Drainage and intersection improvements, multi-use pathways



COMPLETE!

Project Facts:

- Notice to Proceed issued September 27, 2016
- Project budget of approximately \$729,000
- Project completed in spring 2017, approximately \$17,000 under budget

Parkside Projects



New curb, drainage, and pathways at Ambrose/West Tarpon



New pathway and drainage at West Tarpon

Parkside Projects

PARKSIDE MULTI-USE TRAILS: PHASES II AND III – GERTRUDE AND AARON STREETS

- Funding Sources: CRA Loan from BCC
- Multi-use paths and utility expansion

Status:

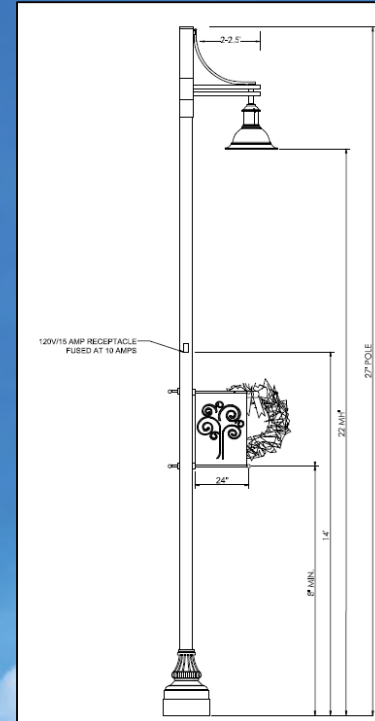
- Projects combined with Olean Blvd. project
- Currently in design phase
- Construction to begin in Summer, 2019



Parkside Projects

PARKSIDE MULTI-USE TRAILS: PHASE IV – ELKCAM LIGHTING

- Design was funded by CRA Loan from BCC and is complete
- Construction Funding Sources: Currently unfunded



Parkside Projects

MCGUIRE PARK IMPROVEMENTS

- Funding Sources: 1¢ Local Option Sales Tax
- Demolition of entire existing park, construction of a splash pad and playground, multipurpose court, horseshoe pits, restrooms and additional parking

Project Facts:

- Notice to Proceed issued August 7, 2017
- Project budget of approximately \$1.52M

Parkside Projects



New restroom and equipment facility

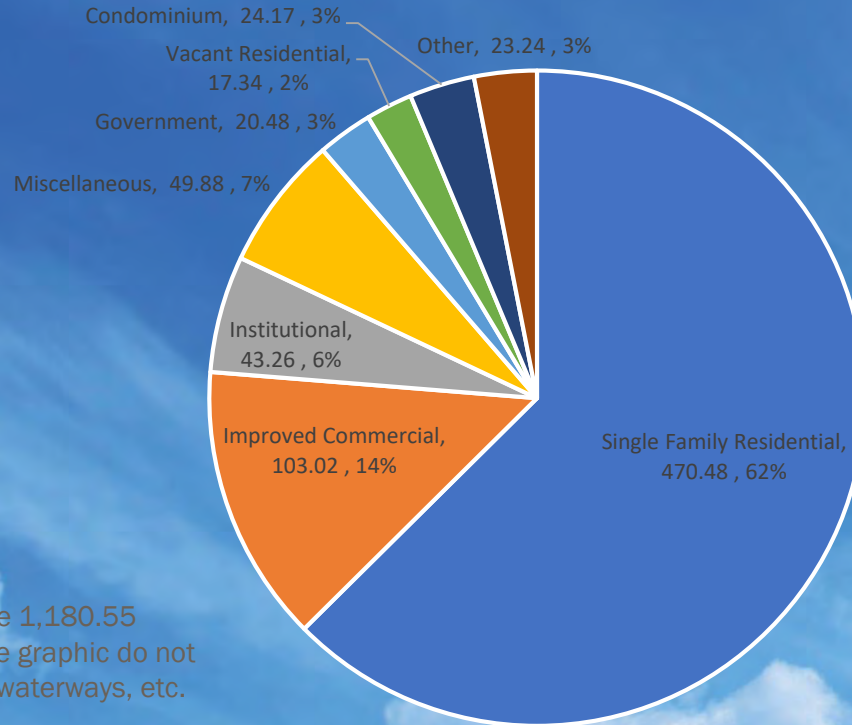


New splash pad and shade canopy area

Parkside CRA Loan Allocations

	Projected or Actual Cost	Alternative Funding (2009 Sales Tax)	Total Available all Sources
LOAN	\$ 9,000,000	\$ 932,564	\$ 9,932,564
Completed Projects	Loan Allocated		
Elkcam (West Side) Multi-Use Path	\$ 652,000	\$ 345,303	997,303
Gertrude Railing Upgrade	50,730		50,730
Code Enforcement Materials	5,000		5,000
Design / Bid / Under Construction			
Harbor Blvd - US41 to Olean	5,289,936		5,289,936
Undergrounding Utilities - Harbor Blvd (FPL)	449,523		449,523
Subtotal Harbor Blvd	5,739,459	-	5,739,459
			-
Elkcam (West Side) LED Lighting Design MUP	27,000		27,000
Gertrude/Aaron MUP	1,201,411	383,527	1,584,938
Gertrude/Aaron - West Side MUP	49,385		49,385
Elkcam (West Side) Streetlight Design MUP	18,000		18,000
Elkcam (East Side) MUP Design	55,100	28,000	83,100
West Tarpon/Ambrose Sidewalk MUP	720,000	175,734	895,734
Wayfinding Program - Design Services Needed	60,000		60,000
TOTAL	8,578,085	932,564	9,510,649
Balance Unallocated	\$ 421,915		

Parkside CRA Current Land Use Acreage

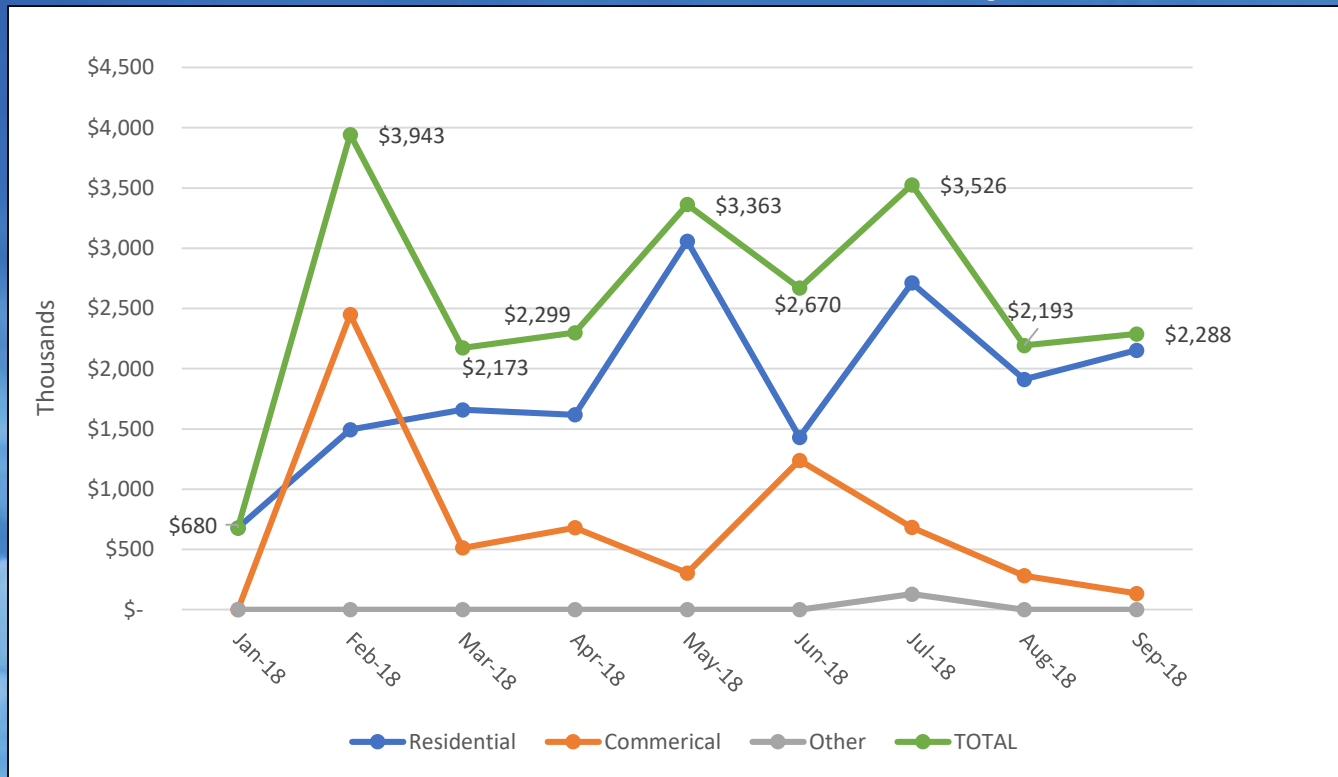


Notes:

- Total Parkside acreage 1,180.55
- Values indicated in the graphic do not include rights-of-way, waterways, etc.

Source: Charlotte County GIS, as of Sep. 26, 2018

Parkside CRA Real Estate Activity 2018



Source: Charlotte County Property Appraiser Office

Parkside CRA Assessed Property Values



Source: Charlotte County Property Appraiser Office



Parkside CRA Loan Repayment

PARKSIDE LOAN BALANCE REPAYMENT SCHEDULE				
TIF Collected				
	5% Projected Growth		8% Projected Growth	
	Repayment	Remainder	Repayment	Remainder
FY12	\$ -	\$ 9,000,000	\$ -	\$ 9,000,000
FY13	\$ -	\$ 9,000,000	\$ -	\$ 9,000,000
FY14	\$ 42,773	\$ 8,957,227	\$ 42,773	\$ 8,957,227
FY15	\$ 84,660	\$ 8,872,567	\$ 84,660	\$ 8,872,567
FY16	\$ 175,933	\$ 8,696,634	\$ 175,933	\$ 8,696,634
FY17	\$ 269,109	\$ 8,427,525	\$ 269,109	\$ 8,427,525
FY18	\$ 408,800	\$ 8,018,725	\$ 408,800	\$ 8,018,725
FY19	\$ 563,321	\$ 7,455,404	\$ 563,321	\$ 7,455,404
FY20	\$ 591,487	\$ 6,863,917	\$ 608,387	\$ 6,847,017
FY21	\$ 621,061	\$ 6,242,856	\$ 657,058	\$ 6,189,960
FY22	\$ 652,114	\$ 5,590,741	\$ 709,622	\$ 5,480,337
FY23	\$ 684,720	\$ 4,906,021	\$ 766,392	\$ 4,713,945
FY24	\$ 718,956	\$ 4,187,065	\$ 827,703	\$ 3,886,242
FY25	\$ 754,904	\$ 3,432,161	\$ 893,920	\$ 2,992,322
FY26	\$ 792,649	\$ 2,639,511	\$ 965,433	\$ 2,026,889
FY27	\$ 832,282	\$ 1,807,230	\$ 1,042,668	\$ 984,221
FY28	\$ 873,896	\$ 933,334	\$ 1,126,081	\$ -
FY29	\$ 917,591	\$ 15,743		
FY30	\$ 963,470	\$ -		
FY31				
FY32				

Parkside CRA – Looking Forward

- Lake Betty Park
- Event area
- Establish pocket parks and waypoints
- Investigate more pedestrian-oriented design options
- Connect District areas with bridges
- Evaluate transit options
- Develop energy efficiency and sustainability options

Questions and Discussion