

Sarasota County

ENGLEWOOD

Community Redevelopment Area

2005 ANNUAL REPORT

Introduction

This report provides a historical overview and detail description of the activities, accomplishments and the financial standing of the Englewood Community Redevelopment Area (CRA) from October 1, 2004 through September 30, 2005.

The Englewood CRA was created in 1998 when the Board of County Commissioners, with input from the Englewood community and the Growth Management Business Center, established a Redevelopment Area (see attached map) and adopted the Englewood Redevelopment Plan. The Board acted at this time to establish itself as the Sarasota County Redevelopment Agency and also appointed seven Englewood residents to serve as the Englewood CRA Advisory Board.

Additionally, the Board of County Commissioners took action to establish a Tax Increment Financing (TIF) district as a means for funding the improvements outlined in the CRA Plan. The base year for the TIF was established as 1999. The TIF provides for any ad valorem taxes collected within the CRA area, which are above the 1999 tax value, to be used for the projects identified in the Redevelopment Plan.

During 2005 fiscal year the CRA TIF revenues were \$1,368,895. This was a substantial increase over the projected income and allowed for projects to be implemented and some projects to be advanced in the schedule. It also allowed for the CRA to take an active role in the acquisition of key properties to assist in the sustainability of the downtown redevelopment.

The Englewood CRA property values continue to improve and during this fiscal year a substantial amount of new development was in the planning stage. Businesses are reporting increased sales and the rent rates of existing buildings have increased approximately one dollar over the previous year. Downtown Englewood is building a reputation as a destination location through promotions, feature articles, advertising, events and target marketing. The current mix of businesses includes specialty shops, restaurants, galleries and unique home furnishings that cater to niche market. During this year, several Dearborn St. property owners have been investigating the opportunity for mixed-use development.

The Olde Englewood Village Homeowners Association continues to be an active association, providing regular information meetings for the residents and an opportunity for the residents to provide feedback to County government. Representatives from the

association have regularly attended the CRA Advisory Board meetings and members support for redevelopment projects have helped unify the redevelopment activities.

The community is attracting new residents due to the friendly atmosphere, beautiful natural parks, access to the waterways and the small town atmosphere. Other assets in this community include the good schools, reasonable housing costs, and close proximity of the Englewood Hospital and Manatee Community College. The increase demand for residential housing over the past two years has sparked several new housing developments as well as some infill housing in FY 2005.

Measuring Success

During fiscal year 2005, the following projects identified in the Redevelopment Plan were accomplished and directly improved the sustainability of the community:

- The Storefront Improvement Program had three businesses completed exterior improvements.
- The Marketing Plan was revised and marketing activities focused on attracting new visitors to Englewood and creating “sense of place.” Activities included cooperative marketing with the Olde Englewood Village Association. Elements of the marketing included promotion in various magazines, target mailings, advertising in a visitor map and printing visitor guides. The community also benefited from two feature articles on the community and local business persons in the Charlotte Life Magazine, Sarasota Magazine and Times of the Islands Magazine.
- Landscaping and trash removal along Dearborn Street and the adjacent area was maintained on a 10 day schedule that includes cutting grass in the right of way, removing weeds from the paving, edging, blowing sand from the brickwork and picking up downed branches.
- Land for future waterfront development was acquired at 640 Dearborn Street. This site is located at the west end of Dearborn St. and is in a key location for the downtown connection to Lemon Bay. The waterfront portion of this site was developed into park-like space with volunteers and donations from the Olde Englewood Village Association, the Olde Englewood Village Homeowners Association, the Arts Alliance of Lemon Bay, the Rotary Club, the Englewood Arts Center, the Lemon Bay Playhouse and Brooks Hauling.
- The Parking Project was amended in the CRA Plan to allow for amenities to be constructed on the parking lot sites that include bathrooms, lighting, park benches and drinking fountains. The Cedar Street parking lot site was cleaned up with volunteers and donations from the Olde Englewood Village Association, the Olde Englewood Village Homeowners Association, the Arts Alliance of Lemon Bay, the Rotary Club, the Englewood Arts Center, the Lemon Bay Playhouse and Brooks Hauling. This effort represented the dedication and support that the community is providing toward the community redevelopment.

- A new project was created for facilities at Kiwanis Park and Buchan Airfield.
- A consultant, Strategic Planning Consultants, Inc. was hired to conduct a Retail Market Analysis. The results are expected in March 2006.
- The community requested a County initiated rezoning that would increase the Residential/Commercial Overlay District (RCTOD) boundaries. Several public meetings were held to gather information from the community.
- A key parcel of property was acquired for the development of a Regional Stormwater/Greenway project. The acquisition of this property was made possible with a 0% loan from the Community Development Block Grant (CDBG) Program.
- The CRA worked with the Post Master and the Corner Market, a local business, to have a postal drop box placed in the downtown to allow mail to be sent without making a trip 2 miles out of the downtown to the Post Office.
- DMK Engineering was hired to assist in the permitting of the Gateway signs and two informational kiosks for Dearborn St.
- A Housing Study was completed for the residential properties located near Dearborn St. Information on the housing repair programs provided by the County will be provided to owner occupied properties. The active residential real estate market provided for a substantial amount of privately funded rehabilitation.
- Improvements at three public waterfront areas, located at the street ends of Cherokee St., Dearborn St. and Buchan's Landing were made during this year. The improvements included removal of Brazilian pepper trees and Australian pines and trimming of mangroves to create windows for viewing. These were funded through a Neighborhood Initiative grant. Routine lawn care is contracted by the CRA to assure public access is maintained.

Financial Reports

The following chart reports on the income, assets, expenditures and liabilities from October 1, 2004 through September 30, 2005.

CRA REVENUES 2005	FY 2005
TIF Deposit	1,368,895
Interest Earnings	5,894
Funds borrowed from Sarasota County for KiwanisPark/Buchan Airfield	120,000
Funds borrowed from CDBG	600,000
TOTAL REVENUES	2,094,789
ASSETS	
Property on Dearborn between Orange & Mango for future parking	200,000
348 Green Street (next to lot listed above)	100,637
Cedar Street Parking Lot	276,929
640 Dearborn St.	730,000
N.Englewood- Property between Elm and McCall	800,000

CRA EXPENDITURES-Operating and Capital		Amount
CRA Coordinator & Office		127,426
Signage- downtown		3,868
Marketing Plan		25,246
Storefront Improvement Program		36,324
Landscaping/Street Garbage		35,712
Waterfront property acquisition- 640 Dearborn St.		739,129
Acquisition property for regional stormwater/greenway		809,915
Streetlight, benches, trash containers		5,143
TOTAL EXPENDITURES		1,782,762

LIABILITIES	Total paid thru 9/30/05	FY2005 Payment
1. Loan with Sarasota County- Parking lot property <i>(loan date 4/24/2001- loan amount \$200,000 + interest)</i>	174,990	31,855
2. Loan with Sarasota County- Streetscape Improv. <i>(loan date 4/24/2001 -loan amount \$100,000 + interest)</i>	70,104	21,533
3. Loan with Office of Housing & Comm. Devel. (CDBG) <i>(loan date 7- -05 -loan amount \$600,000+ 0% interest)</i>	150,000	150,000
4. Loan with Sarasota County- Kiwanis Park/Buchan AF <i>(loan date 3/ /2005 -loan amount \$120,000 + interest)</i>		1st payment FY2006

In summary, the activities identified in the Englewood Redevelopment Plan are being implemented and due to increased CRA revenue, the timeline of some projects are being advanced.

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