

4.7 ECONOMIC DEVELOPMENT INCENTIVE PROGRAMS FOR REHABILITATION, REDEVELOPMENT, & NEW DEVELOPMENT

Economic development incentives may include a variety of programs geared to private investment, business development, and expansion of the local tax base. Specific strategies and incentives are identified below and focus primarily on spurring redevelopment projects and retaining/recruiting successful businesses and helping them grow. These types of programs are typically the most effective use of time and funding for small redevelopment organizations. The economic development incentive programs for the Englewood CRA focus primarily on the following:

- Attracting high-quality development and redevelopment, primarily with mixed uses in the Town Center area;
- Attracting entrepreneurs in different commercial and light industrial sectors that complement successful existing businesses;
- Fulfilling opportunities identified for targeted customer groups in the Strategic Market Analysis for Dearborn Street;
- Creating stronger business clusters and district themes;
- Partnering with local business development organizations (e.g., EDC, CC, OEVA, AALB, etc.) and private stakeholders;
- Encouraging career development and business growth in the arts community;
- Expanding Englewood's cultural identity;
- Creating a positive environment for locally owned restaurants and small retail businesses;
- Helping to reduce business turnover and encouraging reasonable rents;
- Expanding the downtown trade area (by seeking customers from the broader geographic area); and
- Including residential growth in the downtown area to expand the primary market for local businesses.

In addition to these general economic strategies, there are many retired entrepreneurs and business executives living in the community that could contribute their knowledge and experience to economic development efforts. These residents are an untapped resource, and the CRA should attempt to get them involved in brainstorming and implementing programs to expand the local economy.

Project EDI-1: Create a Redevelopment Incentive Program for Targeted Properties

Project Background and Description: This project updates Project #8 in the 2005 CRA Project List: Create a Development Incentive Program. A key element to the success of the economic redevelopment of the Englewood community will be the ability to attract and retain the types of private sector businesses that foster a sense of financial stability and growth. In a competitive market, the ability of the Englewood area to draw desirable private sector investments will require incentives, which typically are interpreted to mean finding a way to mitigate financial obligations. The development of an incentive program for the Englewood CRA should further the goals established by the Sarasota County Economic Development Plan.

Infill development on open parcels and redevelopment of deteriorated buildings in the downtown area are a primary objective and should be pursued aggressively by the CRA. New buildings should be consistent with the scale and design desired in the community as illustrated in the Architectural Design Guidelines. Infill development should also be pedestrian-oriented, multiple-storied (two or three), and with mixed retail/restaurant use on the ground floor and service and residential uses above.

This project recommends a comprehensive program of incentives for new and infill development. In order to be effective, the development incentive program consists of various methods for attracting high-quality development projects to the CRA district.

Project Objectives:

- Increase the tax base of the CRA District;
- Develop the downtown area as a high-quality mixed-use district;
- Make physical, economic, and social connections between downtown and the surrounding neighborhoods;
- Encourage redevelopment and rehabilitation of vacant and underutilized buildings for high-quality mixed uses, or as incubator space for small and fledgling businesses;
- Extend redevelopment and rehabilitation incentives to housing developments desired for the community such as affordable senior and workforce housing, live-work units, artisan studios, and smaller ownership or rental units combined with commercial uses. The inclusion of housing in the redevelopment mix provides a built in customer base for local businesses as well as security.

Action Steps Required for Implementation:

Several properties have been identified in the CRA District for new development or redevelopment. Most of these targeted sites are concentrated in the downtown area, but several others have been identified throughout the community. Specific incentive programs to help the CRA facilitate redevelopment are as follows:

Targeted Redevelopment – Several key parcels have been acquired by the CRA for redevelopment, and a substantial amount of new development is in the planning stages. The CRA has also maintained open communications with several property owners regarding the availability of property that might be suitable for redevelopment activities. Some of the key CRA acquisitions over the past few years include:

- Property on the 300 block of West Dearborn Street (future PAC and public parking)
- 348 Green Street (future public parking and possible mixed-use project)
- Cedar Street (public parking lot, restrooms, and drainage improvements)
- 640 Dearborn Street and 10 Harbor Lane (waterfront park project)
- Stewart Street Property (drainage and potential nature park)
- Cherokee Street property (waterfront park project)
- Perry Street and Southwind Drive properties (future waterfront park)

The identification of targeted lands and buildings with residential or business redevelopment potential is a key element to an overall economic development strategy. To facilitate redevelopment, the county, together with the CRA, should develop a program for tax delinquent properties where no specific public use can be made of the property. These and other acquired properties can be donated or sold at below-market value of excess land or buildings owned by the county for desired housing (i.e., affordable elderly and workforce housing), or economic development projects can help reduce development costs and make projects feasible. It also provides community control over what gets built, by whom, and when. Publicly owned parcels can also be donated to organizations such as the community development corporations, Habitat for Humanity, or other non-profit and for-profit developers.

Property Assemblage and Land Cost Write-Downs – The county can acquire properties through direct purchase or by condemnation under its powers of eminent domain with just compensation to property owners if the projects are for the public good. Typically, the county would acquire targeted parcels through sale and assemble property for resale to private developers. In combination with property assemblage, the county might also resell property targeted for economic development for less than the original value to create an incentive for the type of development sought by the community.

Joint Ventures – For a joint venture, the CRA can assist with the property assemblage and financing, while the developer raises the remaining debt and equity capital, oversees the development process, and manages the project to completion. The CRA should consider this strategy for key development parcels in the downtown area and other areas targeted for redevelopment. Joint ventures with EDC and private developers could expedite redevelopment in these areas.

Tax-Exempt Financing – Bonds can be issued by the county using its tax-exempt status so that funds can be provided to selected private redevelopment projects at a reduced interest rate since the bondholder is not subject to federal income tax on the interest proceeds.

Relocation Funds – A pool of funds could be established to relocate existing businesses to more suitable locations, thereby creating new opportunities for targeted redevelopment. This strategy may be used to relocate certain operations from downtown and the industrial area to more suitable locations and to open property for targeted redevelopment projects.

Property Tax Abatement Programs – Property tax can be a significant cost in real estate development projects, particularly in the early years of the operation. If the development is an important community project, it's possible to reduce the tax burden by:

- Using tax waivers
- Leaving taxes at the predevelopment level
- Freezing taxes at the predevelopment assessed value
- Stabilizing the tax (incremental increases over a 5-to-20-year period)
- Combination of the above

Tax stabilization agreements for selected rehabilitation or redevelopment projects are the most common incentive method. The county may establish agreements with these property owners to “stabilize” new tax liability generated by improvements. The property owner would pay taxes based on the pre-improvement value in the first year and then incrementally increase payments over a period of time until the taxes reach the full value of the property. Typically, these agreements are made for a period of 5 to 20 years. Tax stabilization creates an incentive for redevelopment and rehabilitation because the full tax liability is not reached until years later, allowing the owner to reduce the upfront development and operational costs. Tax stabilization can also be used to retain key businesses in the community that provide significant employment opportunities, are planning to expand, or are important to preserving the heritage and culture in Englewood. Therefore, tax stabilization should be considered for targeted redevelopment projects as well as key existing businesses that want to expand or are in jeopardy of closing or relocating due to high taxes.

Impact Fee Mitigation Program – The CRA should establish a program to mitigate the costs of impact fees imposed on targeted infill and redevelopment projects. For instance, the CRA could issue grants using tax increment financing (TIF) revenues, with the Board of County Commissioners’ approval, to mitigate the cost of road impact fees for specific target developments as identified in the county’s Economic Development Plan. The same type of grants could be issued to mitigate other impact fees, such as water and sewer. Grants would be issued by the CRA based upon recommendations from the CRA Program Coordinator working in conjunction with the CRA Advisory Board, and with the Board of County Commissioners’ approval. If the grant program is not feasible, the impact fees could be amortized. A loan program could be established between the CRA and developer, whereupon the CRA trust fund would pay the impact fees to the county and the developer would reimburse the CRA through the loan.

Fast-Track Permitting Process – In many cases, a major cost/obstacle to redevelopment is the time and effort involved in the planning/permitting process. A “fast-track” process for development could be created to expedite certain desired projects. Sarasota County staff and the Committee for Economic Development of the Greater Sarasota Chamber of Commerce have developed a program called SMART (Sarasota Means Action Response Team) that is designed to enable certain businesses to move through the review and approval of development plans at a quicker pace. There are two review phases involved in the process. The first review is conducted by the

Committee for Economic Development to determine whether an applicant is acceptable. The general criteria used in deciding whether to accept an application includes whether the business or development is export-oriented, the annual average wage, if it will generate at least ten new jobs, and the critical timing of the business or development. The second review is by the county's Development Review Committee, which is required to issue the building permit in less than 25 days from the initial submittal. The county review does not include any rezoning-related activities or non-county agency approvals, except for SWFWMD.

In-Kind Services – Various county departments and the CRA can provide valuable assistance on important economic development projects by getting involved early in the process. Potential in-kind services include the following:

- General planning and permitting assistance;
- Financial packaging of desired projects;
- Assistance with grant applications;
- Historic tax credit applications;
- Labor and materials contribution to an important project;
- Site clearance; and
- Provision of easements.

Project Participants and Administration:

- CRA/Program Coordinator – Funding, administration
- Sarasota County – Development review and mitigation approval
- Committee for Economic Development – Project review for SMART business developers
- Sarasota County Public Works
- SR 776 – Neighborhood Initiative Funding
- Sarasota County Economic Development Corporation
- Chamber of Commerce, OEVA, and other civic organizations
- Neighborhood Associations

Projected Costs:

- Tax stabilization and impact fee mitigation – \$50,000 for the first year. The amount budgeted should be increased each year depending on the interest, need for the programs, and increase in the taxable value of targeted properties selected for participation
- Targeted property acquisitions – To be determined
- Possible contributions from other public grant programs, private foundations, and locals

Time Frame: Short-term, 1–3 years

Project EDI-2: Create a District-Wide Business Retention and Development Incentive Program

Project Background and Project Description: A business incentive program should facilitate business retention and enhancement in targeted project areas such as downtown, SR 776, the South McCall Street Corridor, Morris Industrial Park, and selected sites within the CRA District. A particular focus of this program should be strengthening the downtown area by recruiting targeted businesses to vacant storefronts, which have been identified as having a market niche in Englewood, as well as creating new jobs and retaining existing jobs community-wide.

Effective business retention and recruitment programs should be consistent with the results of the 2006 Englewood Retail Market Analysis and Action Plan and the OEVA Fiscal Year 2006 Marketing Plan for Olde Englewood Village. The primary goal is to implement incentives that retain existing businesses and help them grow. This is typically the most effective use of time and

funding. Recruitment of new businesses focuses primarily on entrepreneurs in different commercial sectors.

The business development incentives included in this project include a variety of programs geared to private investment and expansion of the tax base. The CRA Coordinator should work closely with the Advisory Board and BCC on implementing these strategies, focusing primarily on retaining successful existing businesses and helping them grow as well as targeted new businesses and mixed-use development.

Potential Business Mix for Dearborn Street as Retail Destination					
Description	%	Mix Suggested at 150,000 S.F.		Mix Suggested at 200,000 S.F.	
		Destination District	Stores	Destination District	Stores
Antiques/Collectibles	9%	12,628	5	17,138	7
Art Galleries	10%	13,638	8	18,509	10
Books	9%	12,628	1	17,138	2
Clubs/Entertainment	6%	8,419	2	11,425	3
Furniture/Interior Design	2%	3,157	2	4,284	3
Hardware	3%	4,209	0	5,713	1
Jewelry	2%	3,157	2	4,284	3
Pet	7%	10,102	1	13,710	2
Liquor/Wine	2%	2,946	1	3,999	1
Restaurants/Deli/Bars	18%	25,256	8	34,275	11
Salons/Day Spas/Barbers	6%	8,208	5	11,140	7
Services	3%	3,788	3	5,141	3
Specialty Gift/Craft	10%	14,396	8	19,537	11
Sporting Goods/Eco Sport	1%	1,473	0	1,999	1
Toys	3%	4,420	1	5,998	2
Apparel (Men's & Women's)	8%	11,575	5	15,710	6
Performing Arts		10,000	1	10,000	1
	100%	150,000	54	200,000	74

Source: Strategic Planning Group, Inc. 2006

Project Objectives: Implement effective business retention/recruitment programs that meet the following objectives:

- Retain existing businesses that are key to the overall redevelopment program;
- Attract complementary businesses;
- Fill opportunities for targeted customer groups;
- Fill gaps in the business mix;
- Strengthen existing or developing business clusters;
- Assist in recruiting and site selection for targeted businesses;
- Provide more opportunities for residents, workers, and visitors to buy locally by attracting more “businesses of necessity” such as a small grocery stores, general retail, professional services, and restaurants; and
- Increase communications with local business owners to identify issues and opportunities for improvement.

Action Steps Required for Implementation:

Establish Downtown Theme Districts and Assist New Businesses Find the Most Suitable Locations – West Dearborn Street is Englewood’s “Main Street” and the heart and soul of the community. However, the distance between SR 776 and Lemon Bay is about half a mile with scattered commercial, residential, recreational, and government uses. There is only limited existing development along the side streets off Dearborn between Green Street to the south and Coconut Avenue to the north. The long and linear nature of downtown poses a challenge in terms of building up business clusters and niches necessary to strengthen the local economy and overall revitalization of the area.

In order to address this issue, West Dearborn Street has been divided into four (4) subdistricts based on existing development as well as infill and redevelopment envisioned by the community:

- **Water End District** – The west end of West Dearborn Street between Lemon Bay and Cedar Street. This area provides great opportunities for waterfront-oriented development such as visitor accommodations, a public park with passive and active recreation, a veterans memorial and amphitheater, dockage for pleasure boats, restaurants, and small retail operations.
- **Art and Retail District** – Centered on Dearborn Street between Cedar Street and Orange Street. This area includes a growing restaurant and arts/antiques business cluster. There are opportunities for additional restaurants, arts and antiques stores, and general retail uses. Additional opportunities exist for accommodations and mixed-use projects with residential units above commercial.
- **Entertainment District** – Centered on Dearborn Street between Orange Street and McCall Street. There are several vacant or underutilized properties in this subdistrict. The community envisions this area to be the hub for local and regional cultural activities such as a performing arts center, cultural organizations, museums, and compatible commercial uses. This area is also well suited for mixed-use projects with residential units above commercial and cultural uses.
- **Civic and Professional Office District** – The east end of West Dearborn Street between McCall Street and SR 776. This area includes civic uses such as the Quirk Public Library and Moose Lodge as well as a number of professional and medical offices. Additional opportunities exist for more civic uses, public open spaces, and professional and medical offices, as well as mixed-use projects with residential units above commercial.

New businesses attracted to the downtown area of Englewood should be directed to the most appropriate subdistrict through incentives. Building upon these themed areas will help the businesses find the most compatible surroundings as well as expanding clusters, which are a key to the revitalization process.

Prepare a Comprehensive Inventory of Available Properties – Project SPACE, Selected Properties Available for Commercial Enterprise, is a comprehensive listing of properties targeted for redevelopment and existing buildings for rent that can be shared with prospective businesses and investors. A property inventory sheet would typically have detailed information about each property's size and building square footage, on-site parking, current tenants, mechanicals, architectural design, utility services, zoning/FLUM, sales/lease price, real estate representative, and other key information. Information sheets would also include photographs and site plans for the property. Project SPACE should be available to potential businesses and developers in hard copy as well as on the CRA website, and updated on a regular basis. This project should be tied in with www.ExploreSarasotaCounty.com.

Create Prospect List – Making contact with prospective new investors and business operators is critical to the success of the redevelopment process. Sources of information in developing a targeted business list include the Englewood Retail Market Analysis and Action Plan, real estate journals, business trade associations, and local knowledge regarding entrepreneurs and area businesses looking to expand.

Facilitate Rehabilitation of Underutilized Buildings – Provide incentives for building upkeep and rehabilitation and work with absentee landlords on repairs or sales.

- **Window Treatments** – Attractive window treatments are a key element of a successful downtown area. Windows should be clean and clear of unnecessary clutter (such as old posters). If possible, make sure the window space from about the knees and up is clear so customers can see out and potential customers can see in. Drapes should be kept open during business hours. Don't create a closed environment.
- **Building Access Improvements** – Encourage access improvements to provide barrier-free access to buildings and public spaces.

- **Landscape Enhancements** – Create a program with local businesses to make landscaping improvements that increase green space along frontages with planters, trees, shrubs and flowers.
- **Repairs and Resale** – Work with absentee landlords to repair buildings or market properties to those who will. Encourage more business owners to purchase buildings and provide economic incentives.

Sponsor Business Training and Workshops – Sponsor business workshops that address business planning and financing, merchandizing, advertising, display techniques, service, and other small business development issues. These workshops should be conducted quarterly and OEVA should participate in the planning process.

Provide Informational Services – The CRA and other local and regional economic development organizations (i.e., Chamber of Commerce and EDC) may be able to assist in providing key information critical to businesses development decisions. Potential services may include the following:

- Property searches
- Market analysis information and demographic trends
- Appraisals and business planning assistance
- Feasibility study and pro forma assistance
- Traffic reports
- Grant lists and applications

Support Cottage Industries and Home-Based Businesses – Home businesses provide an important opportunity for small entrepreneurs and should be encouraged. They can often serve as business incubators for small growing operations that eventually may relocate to established commercial and industrial districts without a great deal of recruitment effort by the community. Home-based businesses also keep local and talented business people in the community. However, all nonresidential uses permitted by right and special permit in residential districts should be carefully reviewed to prevent potential negative impacts on the surrounding areas in terms of traffic, noise, lighting, pollution, aesthetic impacts, and property values. The CRA should continue to encourage and support the growing number of home-based businesses (such as professional offices, arts and crafts, tourism, and more) that are in keeping with the character of the neighborhoods in which they operate.

Establish a Low-Interest Loan Pool – This is an effective tool for attracting new businesses and assisting existing businesses that want to expand. Private foundations and local banks are the primary sources in establishing these programs. Local banks that participate in such programs are eligible for Community Reinvestment Act (CRA) credits that they are required to fulfill on an annual basis. Loans are often made at or below the prime interest rate as an incentive for locating in targeted areas of the community or to attract specific types of businesses. Under this scenario, a consortium of financial institutions would be organized to provide a pool of low-interest financing for business expansion, working capital, equipment, and space improvement for targeted business types. Financial institutions have the resources and experience in evaluating business plans and lending procedures to carry out this program most effectively.

For the downtown area, loan programs should be geared to restaurants, specialty retail, and upper-floor development with professional office uses or new dwelling units. For the Morris Industrial Park and MEC, small light industrial, research laboratories, corporate offices, and entrepreneurial ventures should be targeted.

Project Participants and Administration:

- CRA – Provide information and financial support for building rehabilitation and business development
- Sarasota County Economic Development Corporation
- Chamber of Commerce
- OEVA

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- Sarasota County Planning Services
 - Local realtors
 - Local and regional financial institutions
 - Neighborhood Associations

Projected Costs:

- CRA funding participation – \$100,000 annually towards business development incentive programs
- Other potential funding sources:
 - OEVA
 - Chamber of Commerce
 - Environmental Learning Center
 - Sarasota County EDC
 - Local and regional financial institutions
 - Public grant programs, private foundations, and local contributions

Time Frame: Short-term, 1–3 years

Project EDI-3: Establish Downtown Englewood Main Street, Inc.

Project Background: Florida Main Street is a program of the Florida Department of State, Division of Historical Resources, which provides training and technical assistance to local organizations in support of their efforts to revitalize their traditional downtown and neighborhood commercial districts. The Main Street approach is a community-driven, comprehensive methodology used to revitalize older, traditional business districts throughout the United States. The Main Street approach advocates a return to community self-reliance, local empowerment, and the rebuilding of traditional commercial districts based on their unique assets: distinctive architecture, a pedestrian-friendly environment, personal service, local ownership, and a sense of community. The Main Street Program has a four-point approach that encompasses work in four distinct areas:

- **Organization** – involves getting business and property owners working toward the same goal and assembling the appropriate human and financial resources to implement a Main Street revitalization program. A governing board and standing committees make up the fundamental organizational structure of the volunteer-driven program. Volunteers are coordinated and supported by a paid program director. This structure not only divides the workload and clearly delineates responsibilities, but also builds consensus and cooperation among the various stakeholders.
- **Promotion** – sells a positive image of the commercial district and encourages consumers and investors to live, work, shop, play, and invest in the Main Street district. By marketing a district's unique characteristics to residents, investors, business owners, and visitors, an effective promotional strategy forges a positive image through advertising, retail promotional activity, special events, and marketing campaigns carried out by local volunteers. These activities improve consumer and investor confidence in the district and encourage commercial activity and investment in the area.
- **Design** – means getting the community's "Main Street" into top physical shape by capitalizing on its best assets such as historic buildings and pedestrian-oriented streets. An inviting atmosphere, created through attractive window displays, parking areas, building improvements, street furniture, signs, sidewalks, street lights, and landscaping, conveys a positive visual message about the commercial district and what it has to offer. Design activities also include instilling good maintenance practices in the commercial district, enhancing the physical appearance of the commercial district by rehabilitating historic buildings, encouraging appropriate new construction, developing sensitive design management systems, and long-term planning.

- **Economic Restructuring** – strengthens a community's existing economic assets while expanding and diversifying its economic base. The Main Street program helps sharpen the competitiveness of existing business owners and recruits compatible new businesses and new economic uses to build a commercial district that responds to today's consumers' needs. Converting unused or underused commercial space into economically productive property also helps boost the profitability of the district.

Each year, Florida's Secretary of State forms an ad hoc advisory committee to assist in evaluating applications and selecting local programs for participation in the Florida Main Street Program. In a public meeting, the committee reviews and ranks applications received in response to an annual solicitation. The committee's rankings are based on established selection criteria. The Secretary of State designates local programs for participation in the Florida Main Street Program, based on recommendations of the advisory committee.

The application is somewhat lengthy and requires detailed information related to demographics, community characteristics, available resources and funding, economic indicators, existing plans, and local organization and support. The applications are mailed in April of each year, followed by pre-application workshops. The deadline to submit the application for the 2007 cycle is the last day in July, and the selections are made in August.

Project Description: Prepare and submit the Florida Main Street Application to the state for consideration. The application should be completed by a grant writer hired by the CRA, who would work with the Olde Englewood Village Association (OEVA), Chamber of Commerce, and business community. An approximate fee to complete the application is \$5,000, funded by the CRA.

One criterion in the application requires funding to support a Main Street Manager. Project OAR-1D describes this project. Englewood has met many of the other application criteria, such as an existing organization structure (OEVA), existing redevelopment plan that identifies projects and programs, and local support, due to how long the redevelopment effort has been under way. These existing elements will benefit and assist the application process and chances for approval.

Project Objectives:

- Achieve designation for Englewood as a Florida Main Street community;
- Provide focus and organization to issues and projects that affect the downtown area; and
- Provide a complementary level of support to the redevelopment effort beyond the duties of the CRA Program Coordinator.

Action Steps Required for Implementation:

- Develop a request for proposal to solicit proposals from professional firms or individuals experienced in grant writing.
- Select professional firm or individual to prepare the Florida Main Street application.
- Form a subcommittee to work with the grant writer in the preparation of the application; subcommittee should include members from the OEVA, chamber, CRA Advisory Board and county staff.
- Submit completed application for the 2008 cycle.

Project Participants and Administration:

- CRA – Prepare and submit application
- OEVA
- Chamber of Commerce
- Private business and property owners
- Neighborhood Associations

Projected Costs: CRA funding participation – \$5,000 for application preparation and submittal

Time Frame: Short-term, 1–3 years

Project EDI-4: Expand the Storefront Improvement Program

Project Background and Description: This project updates Project 15 in the 2005 CRA Plan: Develop a Storefront Improvement Program. One of the essential projects identified in the Englewood Town Center Revitalization Plan was the creation of a storefront improvement program. More than 60 percent of business owners in the Dearborn Street area surveyed in 1996 indicated that they would participate in such a program (75% in the west end). Storefront improvement programs have been used successfully around the state in jump-starting the overall revitalization efforts. In researching revitalization programs in other Florida communities, visual improvements are always a vital element.

The Englewood Storefront Improvement Program was created and implemented in 2003. The program provides assistance to owners and long-term lease holders for exterior improvements to commercial buildings or properties within the CRA District. The CRA provides matching zero percent interest rate loans for up to \$15,000 or half of the total approved exterior improvements, whichever is less. The loan payments are deferred until sale of the property or the end of a five-year period, whichever comes first. The CRA's loan is also forgiven at rate of one-fifth per year, and at the end of the five-year period the entire amount will be forgiven and the loan will be satisfied. Participants (including commercial, office, or mixed-use properties) are required to use the Architectural Design Guidelines or the Sarasota Design Guidelines for Historic Properties as identified on the county's Historic Resources Map. Applications are reviewed by the CRA Coordinator and the Architectural Review Committee.

Eligible improvements include architectural or design fees, cost of ownership and encumbrances report, painting, window replacement, exterior siding or refurbishing, doors, signage, decorative fencing, trellis, demolition needed for exterior improvements, awnings, shutters, exterior porches, decking and railing, removal of extraneous elements, replacement roofing only when a metal roof is installed, and exterior pedestrian friendly amenities like benches, lighting, and patios.

As of April, 2007 a total of six projects were completed, and \$72,000 expended from a total budget of \$200,000 since the program was implemented in 2003. Program participants to date include the following:

- Banyan Court Office Building
- Café Geneva
- WENG Radio Station Building
- Lemon Bay Funeral Home
- Thompson Medical Office Building
- Izzie's Antiques

Two sites recently completed include the Lemon Bay Funeral Home at the west end of Dearborn Street and Izzie's Antiques at 30 Old Englewood Road. Izzie's Antiques completed their renovations, which included painting the exterior trim and replacing a door and two windows. The Lemon Bay Funeral Home made façade, window, and sign improvements.

While the Storefront Improvement Program has been in place for four years, relatively few commercial building owners and leaseholders have utilized the program. The program should be expanded to include residential and home occupation uses within the Town Center revitalization area as well as historic residences throughout the CRA District. This will be particularly beneficial as the RCTOD zoning is implemented. Additionally, the matching grant amount should be raised and the program should be highly promoted by the CRA Coordinator with the assistance of OEVA and the Chamber of Commerce.

Façade Improvement Photo Simulations for Commercial and Residential Structures



Project Objectives: This project is consistent with Objective VI: Preserve the historic character and small town qualities of Englewood. General project objectives include the following:

- Eliminate further deterioration of commercial buildings within the CRA District and residential properties within the Town Center revitalization area;
- Restore and preserve properties of special value for historical, architectural, and aesthetic reasons;
- Conserve existing building stock;
- Improve the overall appearance of buildings in the Englewood Main Street Overlay District and Residential/Commercial Transition Overlay District (the Arts District);
- Assist businesses in implementing the preferred architectural style of “Florida Vernacular;” and
- Encourage the participation of local property and business owners in the redevelopment effort.

Action Steps Required for Implementation:

- Complete the revisions and adoption of the Englewood Architectural Design Standards and make them mandatory for new development and rehabilitation in the Town Center and for all new development within the CRA District.
- Raise the matching grant/loan provisions of the program from \$15,000 to \$25,000 for commercial properties within the Town Center revitalization area.
- Expand the program and funding limits as described above for home occupations (owner occupied) such as art studios and galleries, professional home offices, bed and breakfast establishments, antique shops, and small retail operations in the MSOD and RCTOD zoning districts.
- Expand the program to allow use by residential property owners in the Town Center revitalization area for a matching grant up to \$15,000 for eligible improvements
- Expand the program to allow use by historic residential and other noncommercial properties as identified on the county’s Historic Resources Map throughout the CRA District.
- Expedite the review, approval and payment process.
- Highly promote the program to commercial and residential projects within the Town Center revitalization area.

Project Participants and Administration:

- CRA – Expand and promote the program, provide application support, and administer funds
- OEVA and Chamber of Commerce
- Property and business owners
- Neighborhood Associations

Projected Costs: CRA funding participation – \$75,000 annually over the next 10 years

Time Frame: Short-term, 1–3 years

Project EDI-5: Prepare a Feasibility Report for the Creation of a Business Improvement District for the Downtown Area as a Long-Term Replacement to the CRA

Project Background: The Englewood CRA, with tax increment financing (TIF), was established in 1999 to focus efforts and funds on redevelopment projects and programs. It is the first and only county-level CRA with its own funding source in Sarasota County (the City of Sarasota also has a CRA using city funds for redevelopment). According to the adopting regulations, the Englewood CRA may continue for 30 years (year 2029). However, no new debt

may be incurred past 20 years (year 2019). The county has experienced funding constraints over the past several years due to additional fiscal obligations passed down from the state and the rising costs of government operations. Added to these pressures is the unknown outcome from the property tax reform debates currently under way at the state level that will undoubtedly affect funding levels to the counties and, therefore, the ability to fund future projects and programs.

The future funding levels for the CRA are difficult to project based on these circumstances. Additionally, the county has the authority to revise the CRA and TIF by reducing its boundaries, timeframe, and percentage of TIF contribution (currently at 95% but it can be reduced to 50%). All of these scenarios would directly affect the TIF revenue stream used to fund CRA projects and programs. To secure project implementation funds and the long-term continuation of the redevelopment effort in Englewood, other finance mechanisms need to be sought out and applied for. One such mechanism is the Business Improvement District (BID).

A BID is a publicly sanctioned, privately managed organization that supplements public services to improve a geographically defined retail and commercial area. BID organizations are based on a self-help doctrine, which provides for multiyear financing through self-taxing mechanisms authorized by the local government. Its purpose is to improve the business climate and economic vitality of downtown areas. The BID represents a partnership between property owners, business owners, and the county. These funds would be collected by the county and returned to the BID for the provision of supplemental services (e.g., maintenance, security, promotions, and special events) and capital improvements (e.g., street furniture, trees, signage, special lighting) beyond those services and improvements provided by the county. In essence, the program is one of self-help through self-taxation. Property owners are essential participants and partners in creating the BID. Those who own buildings within the BID district stand to benefit directly from improvements to the area. Therefore, they are responsible for providing the funds necessary to maintain the organization.

Project Description: Conduct a study to determine if a BID is feasible as a long-term option to replace the CRA. The study would query the property owners about their willingness to participate in the district, identify potential district boundaries, identify organizational structure, recommend the programs and projects to be funded, and outline an assessment mechanism (per square footage, assessed valuation, street frontage, location, business use, or combination of these).

To ensure its success and sustainability, the BID concept requires acceptance by property owners and merchants of a self-financing system that meets the following criteria:

- ***The merchants and property owners decide on contributions in the form of self-assessments*** – These assessments must ensure predictable multiyear revenues, which are adequate to address long-term issues and sufficient to attract, pay, and retain competent professional staff to manage the BID organization.
- ***Assessments must be related to the benefits received*** – Business and property owners must generally agree that the services and physical improvements achieved through the BID increase the value of commercial properties.
- ***Assessments must be fair and affordable*** – All who benefit must share the costs. Because all beneficiaries share the cost, the individual cost on each member is relatively small.
- ***The Business sector is responsible for maintaining the BID*** – The BID financing system must support the basic principle that the responsibility for maintaining the improved quality of the shopping district's physical environment and its effective functioning rests primarily with the business sector, with ongoing support from county administration.

Project Objectives:

- Provide a long-term funding mechanism to support downtown redevelopment projects and programs; and
- Establish a self-help partnership organization to equitably share in the costs to finance downtown projects.

Action Steps Required for Implementation:

- Develop a request for proposals to solicit proposals from professional firms experienced in creating business improvement districts.
- Select a professional firm to develop the Business Improvement District feasibility report.

Project Participants and Administration:

- CRA – Provide funding and information needed to completed the study
- OEVA and Chamber of Commerce
- Property and business owners

Projected Costs: CRA funding participation – \$30,000 for study of BID feasibility

Time Frame: Mid-term, 3–5 years