

GRAND CENTRAL

LUXURY APARTMENTS



#RedevelopmentWorks



2019

ANNUAL REPORT

Fort Myers Community Redevelopment Agency

October 1, 2018 - September 30, 2019



The highlighted photo collage on pg.3 features renderings of 2019 Fort Myers Community Redevelopment Agency supported projects that were approved, being constructed and/or are in the permitting or planning phases of development.





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1984

The Fort Myers Community Redevelopment Agency of the City of Fort Myers (CRA) was first created as the Downtown Redevelopment Agency at the request of the late Councilperson Veronica S. Shoemaker, with the goal of revitalizing downtown's commercial district, which is now branded as the Historic Downtown River District.



Veronica S. Shoemaker (1928-2016)

Introduction

City of Fort Myers, Florida

Nickname: City of Palms

The City of Palms has grown rapidly in recent years. The 2010 census captured the City's population at approximately 62,298. It is estimated that the City's population increased by nearly 30% in 2019.

2019 Fort Myers Quick Facts¹

Populations Estimates	+/- 82,254
Median Household Income	+/- \$43,474
New Businesses ²	+/- 448

(1) www.census.gov/quickfacts

(2) <https://edo-leegis.hub.arcgis.com/>



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Since 1984, the CRA has been at the forefront of local redevelopment efforts occurring in the most blighted areas and spaces in the City of Palms. The City is the commercial hub and the county seat of Lee County, and its vitality is essential to our local economy. According to the Lee County Visitor and Convention Bureau (VCB) more than 4,926,400 people visited the area in 2019 with almost 22% visiting Downtown Fort Myers.¹

More than 82,500 people calling Fort Myers home,² and it being a premier destination to visit, the redevelopment of Fort Myers' most distressed neighborhoods and commercial corridors remain vital to our community's success. This report will present you with an overview of the progress and opportunities ahead for the CRA presented in letters from CRA's incoming Board Chair Fred Burson and the CRA's Executive Director Michele Hylton-Terry.

In September 2018, a fiscal audit of the Fort Myers CRA was completed in conjunction with the City of Fort Myers audit. Finally, this Annual Report closes with a brief profile and data points for each of our redevelopment areas, as well as highlights and activities in 2019.

From the CRA Board Chair



The Fort Myers Community Redevelopment Agency (CRA) is working to transform blighted areas in our community. We are dedicated to revitalizing and redeveloping these areas into inviting commerce centers that are sought out by both business and residents. Each redevelopment area is governed by a redevelopment plan created to meet its specific needs.

As we implement these plans, using the tax increment financing (TIF) tool available only to CRAs, we attract private investment into our redevelopment areas. Tax increment funding leverages private investment in redevelopment areas and creates powerful partnerships that deliver results above and beyond the capabilities of local governments.

The CRA launched several new programs in 2019, one of which is a matching grant program aimed at helping both commercial and residential property owners with exterior improvements. These programs were developed to eliminate the visual blight from our neighborhoods, and to bolster a pride-in-ownership for the community.

The CRA enhanced safety at Downtown events with the purchase of a utility task vehicle operated by the Fort Myers Fire Department. The vehicle makes it easier for first responders to get to and provide aid to visitors during special events. This is just one example of how the CRA continues to support cultural activities and events in Downtown's River District.

2019 was a record-breaking year in terms of the number of visitors, dollars spent, and community engagement efforts across our redevelopment areas. As we build on the momentum of 2019 going into 2020, I am eager to see what this dynamic team will achieve for our community. During the 2020 fiscal year and beyond, the CRA will continue to be at the forefront, leading the way with new initiatives that add value across all CRA redevelopment areas. Redevelopment works!

On behalf of the Fort Myers CRA, I would like to express appreciation to the City of Fort Myers and staff, Lee County Board of County Commissioners and staff, and our elected state and federal officials and staff, for their assistance and continued support in our endeavors to uplift our community.

Sincerely,

Fred Burson

Board of Commissioners, Chair

Fort Myers Community Redevelopment Agency



An aerial image of a portion of the Central Fort Myers and Downtown redevelopment areas and Midtown.

From the CRA Executive Director



The Fort Myers Community Redevelopment Agency (CRA) is pleased to present its fiscal year 2019 Annual Report. 2019 was an active year for our CRA. Staff processed tax increment rebate applications totaling \$280 million in proposed projects.

These projects range from luxury rental apartments on the river to a low-income apartment project that is being developed through a joint venture between National Development of America, Inc. and the Diocese of Venice. Much needed hotel rooms will be constructed under the Hampton Inn and Holiday Inn flags.

The CRA is focused on revitalizing our redevelopment areas. The agency is committed to developing effective incentive programs and partnerships to maximize the benefit and impact on these areas. In 2019, the CRA championed and launched a Job Creation and Talent Attraction program with the goal to inspire the creation and retention of high-wage/full-time jobs. This program is active in the Downtown redevelopment area and will be expanded to other areas as funding becomes available.

In the Dr. Martin Luther King, Jr. Boulevard redevelopment area, the CRA sought and was awarded a grant highlighting cultural landmarks in the Dr. Martin Luther King, Jr. Boulevard redevelopment area. Inspired by the Dunbar Cultural Landmarks Tour, we now offer a self-guided walking tour through the Florida Humanities Council's Florida Stories smartphone app.

I believe great things are in store for our community in 2020 and beyond. The Fort Myers CRA is ever-changing with new businesses and residents moving in every day. I am proud to say that our redevelopment areas are experiencing varying degrees of new growth that will allow us to deploy the tax increment funds generated into public improvements and programs to lift up our redevelopment areas and our city.

Sincerely,

Michele Hylton-Ferry

Executive Director

Fort Myers Community Redevelopment Agency



Making the impossible
the inevitable.

#RedevelopmentWorks

Redevelopment works if “we” work it. I find it to be the business of planting seeds and building capacity for others to harvest and benefit from equitably. We have a winning team and our continuous effort to improve our communities—to make the impossible the inevitable—is made possible by the support and collective efforts of so many. The accomplishments of 2019 has me excited with hope and expectancy that greater things have yet to come for our community.



Antoine M. Williams
Assistant Director
Fort Myers Community Redevelopment Agency

CRA Leadership



Gaile Anthony[^]
CRA Board of Commissioners



Fred Burson^{*}
CRA Board of Commissioners



Kevin Anderson^{}**
CRA Board of Commissioners



Teresa Watkins Brown
CRA Board of Commissioners



Johnny W. Streets Jr.
CRA Board of Commissioners



Randall Henderson Jr.
CRA Board of Commissioners



Terolyn Watson
CRA Board of Commissioners



Michele Hylton-Terry
CRA Executive Director



CRA Advisory Board

Dr. Gerald Laboda Advisory Board Chair

Jarrett Eady Advisory Board Vice Chair

Ron Weaver Former Advisory Board Member

Kirk Beck Advisory Board Member

Bruce Grady Advisory Board Member

Jami McCormick Advisory Board Member

Gerri Ware Advisory Board Member

CRA Staff

Antoine M. Williams Assistant Director

Cheryl Thornton Fiscal Manager

Natalie S. Dunham Marketing & Promotions Manager

Sheryl Rea Sr. Administrative Assistant

About

Redevelopment areas and CRAs at a glance

Q: What is redevelopment?

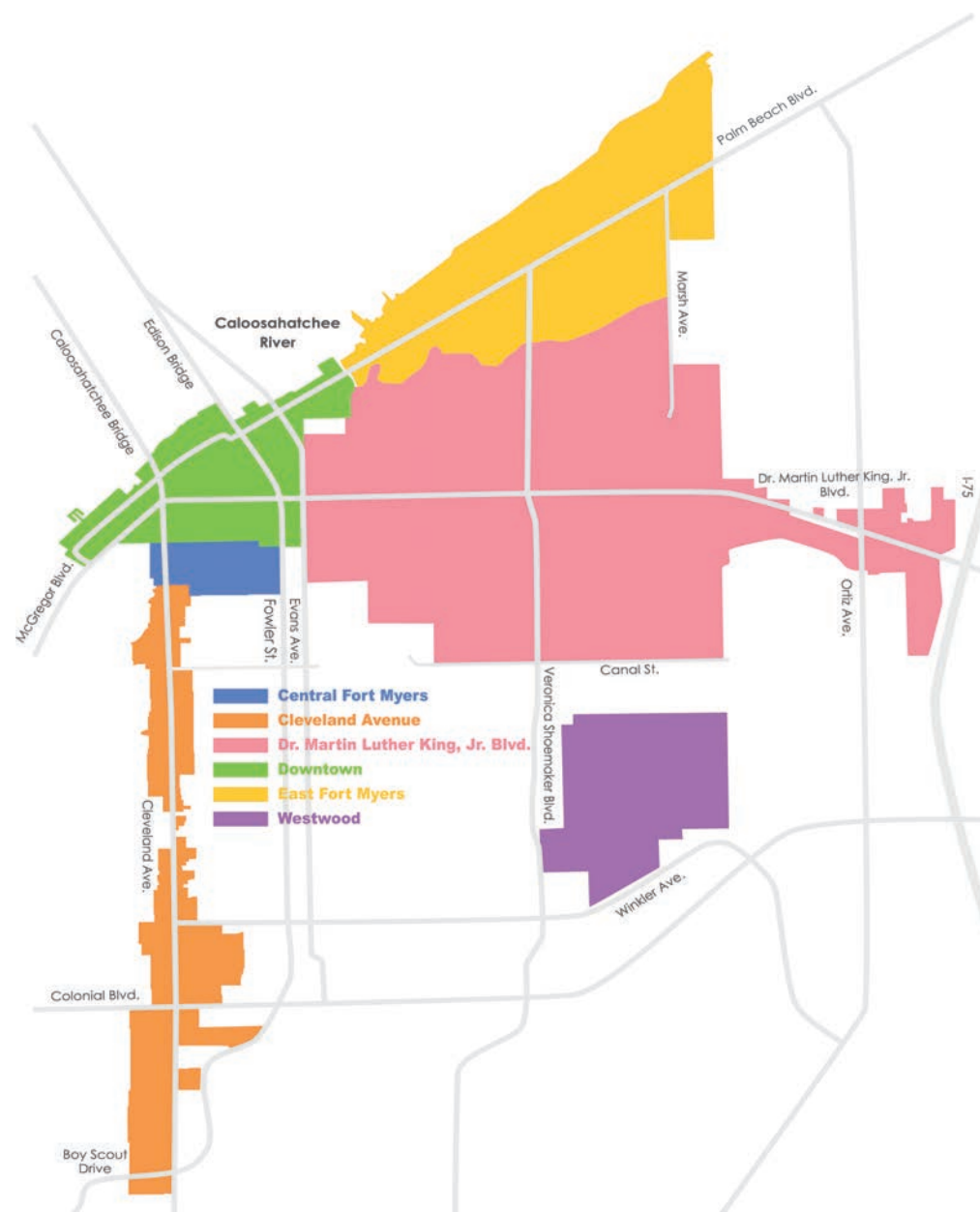
A: Redevelopment is the publicly financed rebuilding of an urban residential or commercial area.⁸

Q: What are CRAs?

A: CRAs, like the Fort Myers CRA, are public agencies designed to foster redevelopment and reinvestment in concentrated areas with a “proven need,” or “findings of necessity” as required under Part III Chapter 163 of Florida Statutes.

Q: What do CRAs do?

A: CRAs work to transform streetscapes, improve communities, and encourage public interaction. CRAs work to create affordable housing and homeownership opportunities for area residents. In terms of what CRAs do, they are designed to assist with removing slum and blighted conditions from a concentrated area of a city or county in need of redevelopment. Once the “Findings of Necessity” are determined, the city or county will develop a redevelopment plan for the respective area identified in the plan.





Q: How are CRAs funded?

A: A unique tool available to cities and counties called tax increment financing (TIF), in most instances, fund CRAs to perform redevelopment activities to remove blighted conditions from communities. TIF is also used to leverage public funds to promote private sector activity in the targeted areas. This practice is sometimes referred to as a TIF rebate.

Q: How do TIF Rebates work?

A: The dollar value of all real property in a redevelopment area is determined as of a fixed date, also known as the “frozen value.” Taxing authorities, which contribute to the tax increment, continue to receive property tax revenues based on the frozen value. These frozen value revenues are available for general government purposes, however, any tax revenues from increases in real property value, referred to as “increment,” are deposited into the Community Redevelopment Agency Trust Fund and dedicated to the redevelopment area.

It is important to note that property tax revenue collected by the School Board and any individual district is not affected under the tax increment financing process. Furthermore, unlike in some states, Florida taxing entities write a check to the CRA trust fund after monies are received from the tax collector. Any funds received from a tax increment financing area must be used for specific redevelopment purposes within the targeted area and not for general government purposes.



The Fort Myers CRA invites you to experience the benefits of Redevelopment. There is so much to do here: (1) Located in the heart of Downtown (2) Community black history museum located in the Dr. MLK Jr. Blvd. redevelopment area (3) The livability and active waterfronts of Downtown and East Fort Myers, all of which are supported in some form by the Fort Myers CRA and its respective redevelopment plans.

CRA Operating Funds

Last Audit September 2018

Balance Sheet

Total Assets	\$5,360,104.90
Total Liabilities	\$(721,834.16)
Total Fund Balance	\$(4,638,270.74)
Total Liabilities & Fund Balance	\$(5,360,104.90)

Comparable Statement of Revenues, Expenditures & Changes in Fund Balance

Total Revenues	\$1,799,937.63
Total Expenditures	\$3,761,005.20
Fund Balance - September 30, 2019	\$655,618.40



Financials

Cleveland Avenue

Last Audit September 2018

Balance Sheet FY 2018-2019

Total Assets	\$2,119,925.53
Total Liabilities	\$(571,149.08)
Total Fund Balance	\$(1,548,776.45)
Total Liabilities & Fund Balance	\$(2,119,925.53)

Revenues & Expenditures

Total Revenues	\$242,117.96
Total Expenditures	\$170,890.26
Total Other Funding Sources (Uses)	\$218,436.03
End of FY Fund Balance	\$289,663.73

Dr. MLK, Jr. Blvd.

Last Audit September 2018

Balance Sheet FY 2018-2019

Total Assets	\$453,626.42
Total Liabilities	\$(57,799.32)
Total Fund Balance	\$(395,827.10)
Total Liabilities & Fund Balance	\$(453,626.42)

Revenues & Expenditures

Total Revenues	\$129,265.27
Total Expenditures	\$626,706.12
Total Other Funding Sources (Uses)	\$6,085.89
End of FY Fund Balance	\$(491,354.96)

Downtown

Last Audit September 2018

Balance Sheet FY 2018-2019

Total Assets	\$2,786,552.95
Total Liabilities	\$(92,885.76)
Total Fund Balance	\$(2,693,667.19)
Total Liabilities & Fund Balance	\$(2,786,552.95)

Revenues & Expenditures

Total Revenues	\$1,428,554.40
Total Expenditures	\$2,963,408.82
Total Other Funding Sources (Uses)	\$2,197,983.60
End of FY Fund Balance	\$663,129.18

Area Profiles



All Fort Myers Redevelopment Areas	
Special District Accountability Program • Performance Data as of December 31, 2019	
Registered Agent	Mrs. Michele Hylton-Terry
Office/ Mailing Address	1400 Jackson St., Suite 102, Fort Myers, FL 33901
Telephone	(239) 321-7100
Email	cra@cityftmyers.com
Website	www.cityftmyers.com/cra
County Seat	Yes
FL DEO SDAP ID #	379
Revenue	Tax Increment Financing
County	Lee
Local Governing Authority	City of Fort Myers
Date Created/Established	September 17, 1984
Creation Documents	City Ordinances 2249, 2420, 2842, 2843, 2844 and 2845
Board Selection	Identical to Local Governing Authority
Authority to Issue Bonds	Yes
Most Recent Update	October 14, 2019

Area Name	Central Fort Myers
Total Acreage	+/- 134
Area Established	1990
Most Recent Plan Update	December 1999
Sunset Date	August 2020
Estimated Population	794
Median Household Income	\$24,075
Total # Housing Units	381
Current Year Taxable Value	\$22,931,835.00
Base Year Taxable Value	\$22,542,840.00
Current Year Tax Increment Value	\$388,995.00
Supported redevelopment activities in each respective redevelopment plan include but are not limited to:	Historic Preservation, Low to Moderate Housing, Housing, Stormwater, Code Enforcement, Community Policing, Incentives



Cleveland Avenue	Dr. MLK, Jr. Blvd.	Downtown	East Fort Myers	Westwood
+/- 614	+/- 2749	+/- 540	+/- 1036	+/- 1032
1998	2007	1984	2007	1990
June 2016	September 2018	September 2018	May 2010	January 1998
April 2040	January 2044	November 2044	May 2044	August 2020
1,350	10,227	2,723	7,318	2,346
\$36,017	\$28,763	\$39,246	\$49,426	\$43,348
814	3,939	2,391	4,184	1,465
\$340,804,258.00	\$50,641,969.00	\$472,875,547.00	\$250,392,825.00	N/A
\$262,018,560.00	\$19,207,850.00	\$358,905,797.00	\$336,451,130.00	N/A
\$78,785,698.00	\$31,434,119.00	\$113,969,750.00	\$(86,058,305.00)	N/A
Historic Preservation, Low to Moderate Housing, Housing, Stormwater, Code Enforcement, Community Policing, Incentives	Historic Preservation, Low to Moderate Housing, Housing, Code Enforcement, Community Policing, Events, Incentives, Business Support	Historic Preservation, Low to Moderate Housing, Housing, Stormwater, Code Enforcement, Community Policing, Events, Incentives	Business Support	Land Assembly (Completed)

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Highlights & Activities

Exciting changes are taking place in our redevelopment areas. Innovative approaches to design, mixed-use areas and cooperative development are creating vibrant commercial hubs, centers for culture and entertainment, and ideal place to live.

Condition of Grand Central Before Project.



Grand Central Luxury Apartments

This project delivered in late 2019 and is a 280-unit market-rate apartment and retail complex in the Cleveland Avenue redevelopment area. This community and economic catalyst, is now on-line, thanks in part to a CRA tax increment financing (TIF). The project also features 15,000 square feet of commercial development. Anchor retailers, which also opened 2019 ahead of the project, include Krispy Kreme doughnut shop, Jimmy John's sandwich shop, AT&T, and Suncoast Express Wash Inc., a state-of-the-art car wash. Grand Central helped address a market-rate housing shortage and added benefit to the community.





Offsite Stormwater Credit Program

This program is a tool that uses environmental improvement to encourage economic redevelopment. With this program, developers can either be sold or be given offsite stormwater credits from an offsite nutrient-removal system instead of having to build a system onsite. The \$50 million Grand Central was the first project to use the CRA's Cleveland Avenue Offsite Stormwater Credits Program.





2



3



4

(1) Overview of Cleveland Avenue Redevelopment Area. (2) The Fort Myers CRA contributed \$1.3 million to the storm water treatment system located between Cleveland Avenue and the Fort Myers Country Club and Golf Course. A portion of this system is featured in the image here. (3) The Grand Central Apartment Site was formerly the site of mobile home community. The site was vacant and not maintained for several years. (4) A celebration and grand opening of one the anchor retailers, Krispy Kreme.



What redevelopment looks like

Highlights & Activities

The Downtown redevelopment area continues to flourish. In 2019, 22% of people visiting the Fort Myers/Lee County Metro area visited downtown. Through the years, the redevelopment efforts of the Fort Myers CRA and its many partners have shepherded progress for Downtown and repositioned it into the social, community, and economic catalyst it is today.

Downtown redevelopment area:

Holiday Inn (A), a 135-room full-service hotel, approved for \$3.3 million tax increment rebate. Silver Hills (B), a 327-unit luxury apartment complex, approved for a \$12.96 million tax increment. Hampton Inn (C), a \$16 million, four-story, 118-room hotel was approved for a \$1.9 million tax increment; project completion set for 2023. West End at City Walk (D), a 318-residential rental apartment complex with retail and Class A office space, broke ground in 2019 and is planned for completion in 2021.





(E): Page 26. Image of Utility Task Vehicle purchased with the help of the Fort Myers CRA to help with event safety and sociability for first responders working downtown events.



Highlights & Activities

Downtown redevelopment area:

Vantage Lofts (F) a sixteen-story, 314,000 square foot multi-use apartment and retail development, In 2019, this project was approved for a TIF rebate of \$11.4 million.

The \$91 million Luminary Hotel & Co.(G), an autograph Marriott Collection hotel, is being built by Mainsail Lodging & Development with an expected completion in 2020. The 12-story hotel will feature 243 guest rooms, 210 parking spaces and retail spaces.

This project, located next to the Downtown River Basin between Edwards Drive and Bay Street, was awarded a \$2.6 million tax rebate/loan. Another highlight about this project is that it will increase convention capabilities of Downtown and the Fort Myers/ Lee County Metro area-at-large.

Highlights & Activities

Progress is not just limited to Downtown. The Dr. Martin Luther King (MLK), Jr. Boulevard redevelopment area, with a population of approximately 10,227, is generating increment TIF, and more commercial development is underway.⁶

Dr. MLK, Jr. Blvd. redevelopment area:

St. Peter Claver Place (A), a planned 214-apartment affordable housing complex, was selected for a \$4 million tax increment rebate. Seaboard Waterside Apartments (B), a two-phased construction project, is a planned, 420-apartment, approved for an \$11.48 million tax increment rebate. Phase I, when delivered, will consist of 204 residential units and Phase II will bring another 216 units online when completed. The project also includes a commercial retail building of 2000 square feet. Phase I has a planned completion date of January 2022, and Phase II has a planned completion date of January 2028.

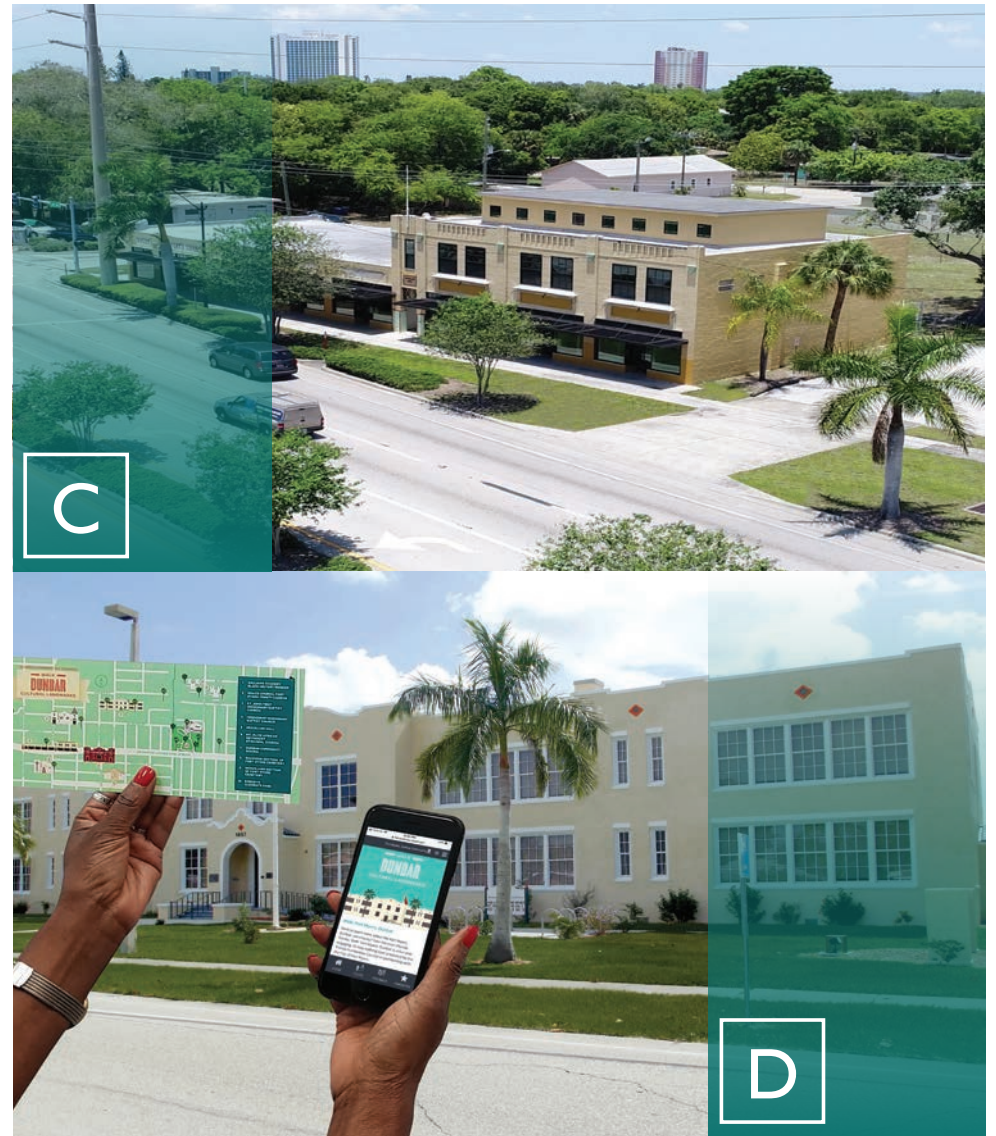


Highlights & Activities

Dr. MLK, Jr. Blvd. redevelopment area:

The 2019 year closed with great news for the the Dr. Martin Luther King (MLK), Jr. Boulevard redevelopment area, and McCollum Hall (C). McCollum Redevelopment Associates, Inc. closed on financing to complete the renovation of McCollum Hall; completion is expected in December 2020.

The Dunbar Cultural Landmarks Tour and app (D), was developed in FY2019. A self-guided tour will lead people through ten cultural spots in the Dr. MLK, Jr. Blvd. redevelopment area. Grant funds were provided by Florida Humanities with funds from the Florida Department of State, Division of Cultural Affairs and the Florida Council on Arts and Culture.





Midtown Vision Plan 2019

The Midtown Vision Plan marks new chapter of redevelopment, and a long-term conceptual strategy for redeveloping the Midtown area of Downtown Fort Myers. The Plan is the result of a one-year effort that engaged the Fort Myers community in crafting a vision for the future of this part of the CRA Central Fort Myers (CFM) and Downtown Redevelopment Area. The plan is a comprehensive vision that proposes an urban design framework for economic development throughout the Midtown focus area. The plan anticipates future market demands for expanded commercial development and housing options, as well as the need to address deteriorated and blighted conditions as requested and identified by the community.

Highlights & Activities

As a way to support businesses in East Fort Myers, the CRA created the East Fort Myers Spotlight. In the 2019 fiscal year, the CRA had the opportunity to feature Neenie's House, El Caribe Latin Flavor, and Andy's Mini Market & Grocery at several CRA regular meetings, and on its website, and Social Media channels.



References

- 1 www.census.gov/quickfacts (Pages 6-7).
- 2 <https://edo-leegis.hub.arcgis.com/> (Pages 6-7).
- 3 Over 4,926,400 people visited the metro Lee County/ Fort Myers area in 2019. Nearly, 22% of these visitors, according to Lee County Visitor & Convention Bureau, visited Downtown Fort Myers, Florida (Pages 6-7).
- 4 With over 82,500 people calling Fort Myers home (Pages 6-7).
- 5 CRA interactive map of redevelopment area: <https://cfm.maps.arcgis.com/home/webmap/viewer.html?webmap=df072f3748a14a56b12057b76055d320>
- 6 City of Fort Myers interactive development map: <https://cfm.maps.arcgis.com/apps/MapTour/index.html?appid=b3813b5f72504c149cf1b893cd2acfe4>. This tool assist with learning all other development happening in and around of redevelopment areas like the Dr. MLK Jr. Blvd, Redevelopment Area and around the City of Fort Myers, Florida. (Pages 16 and 27).
- 7 Community Redevelopment Agency of City of Fort Myers website: www.cityftmyers.com/cra
- 8 Florida Redevelopment Association website: <https://redevelopment.net/> (Pages 14-15).

This 2019 Fort Myers Community Redevelopment Agency (CRA) Annual Report was published on March 31, 2020.
Edits or revisions may occur without notice.



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