

City of Casselberry Community Redevelopment Agency Annual Report 2020

Casselberry CRA Board

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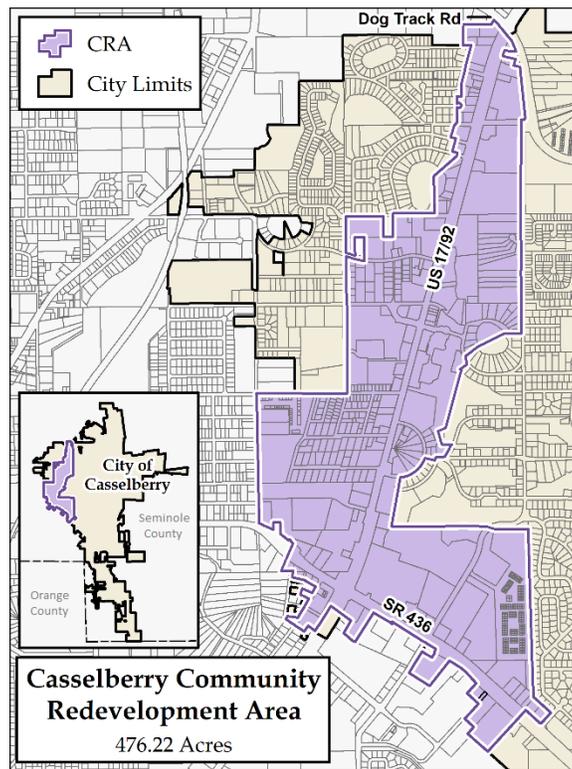
Chris Bowley, AICP, Community Development Director

Carol Conroy, Finance Director

Christina Hyson, Planner II

Joni Dixon, Community Development Coordinator

2020 CRA Boundary Map



Purpose of the Casselberry CRA & Location of the Community Redevelopment District

Historically, the City of Casselberry (City) was settled and incorporated as a tax-free town in 1940. The City was subsequently incorporated as a municipality in 1965. In 1995, the City's Community Redevelopment Agency (CRA) was established. One of the initial purposes of the CRA was the creation of a designated Community Redevelopment District (CRD) that is primarily located along U.S. Highway 17-92, between State Road 436 and Seminola Boulevard. It consists of approximately 500 acres of land and is generally located around the commercial center of Casselberry (see the 2020 CRA Boundary Map).

Within Fiscal Year 2020, the CRA focused on efforts in Lake Concord Park to expand the park as the City Center of Casselberry. Building on the Lake Concord Park Parking Master Plan from last year that indicated a public parking deficiency in the City Center, the City confirmed that several projects are needed to add public parking, as well as to unify the park area as a geographic core.

The City Center acts in the function of the civic hub of Casselberry and includes retail uses, multi-family housing, single-family homes, City Hall, the City's Police Department Headquarters, art buildings for community use, a lakefront walk around Lake Concord, public parking, and open space for events and general recreation. As the City grows, the City Center will become more of

a community focal point, and as population increases, this area will become more livable and walkable. Thus, the proposed projects for Lake Concord Park unification include – land acquisition of the Chan property, demolition of the Chan multi-tenant building, utility relocations, construction of a new parking lot to address public parking deficits, purchase of two homes along Quail Pond, demolition of one of the acquired homes, addition of a fountain in Quail Pond, build-out of retail pads, replatting the Municipal Center Plat to assemble the Lake Concord properties, adding improved sidewalks, pedestrian crossings, and landscaping, and ultimately reusing the Police Department Headquarters site when a new headquarters is constructed. The commencement of activities is listed below in the CRA by the Numbers section.

This report also includes the last quarter of calendar year 2019 and all of 2020 and is prepared and filed for annual redevelopment activities within the CRA that are consistent with Chapter 163.371(2), Florida Statutes (F.S.) The CRA is required by the Community Redevelopment Act to submit a progress report of the past year’s community redevelopment activities, including a complete financial statement of assets, liabilities, incomes, and expenses of the CRA Trust Fund.

Chapter 218.39, F.S. annually requires that an independent financial audit of the CRA Trust Fund be submitted to each taxing authority that pays into the CRA Trust Fund. Based on this requirement, the audit of the agency’s assets, liabilities, income, and expenses required under Chapter 163.371(2)(a), F.S. is being conducted by the auditing firm of Moore Stephens Lovelace, P.A. (MSL). Upon completion and acceptance by the Casselberry CRA Board, a copy of this audit will be provided to the two (2) taxing authorities, Seminole County (County) and the City of Casselberry (Casselberry), and will be made available to the public for review.

Audited Financial Report for Fiscal Year 2020 (October 1, 2019 – September 30, 2020)

REVENUES	DOLLAR AMOUNT
TAX INCREMENT	\$758,479
INTERFUND TRANSFERS	\$474,822
MISCELLANEOUS REVENUES	\$1,645
INTEREST INCOME	\$2,355
TOTAL REVENUES	\$1,237,301

EXPENSES	DOLLAR AMOUNT
GENERAL GOVERNMENT	\$105,269
INTERFUND TRANSFERS	\$1,367,463
DEBT SERVICE ON BEHALF INTEREST	\$0
TOTAL EXPENSES	\$1,472,732

Balance Sheet

ASSETS	DOLLAR AMOUNT
CASH AND CASH EQUIVALENTS	\$886,031
OTHER CURRENT ASSETS	\$7,216
DEPOSITS	\$0
PROPERTY AND EQUIPMENT	\$1,944,495
TOTAL ASSETS	\$2,837,742

LIABILITIES	DOLLAR AMOUNT
VOUCHERS PAYABLE	\$0
DEPOSITS	\$0
ADVANCED REVENUES	\$0
TOTAL LIABILITIES	\$0

FUND BALANCES	DOLLAR AMOUNT
INVESTMENTS IN CAPITAL ASSETS	\$1,944,495
UNRESERVED, UNDESIGNATED	\$893,247
TOTAL FUND BALANCES	\$2,837,742

CRA by the Numbers

Original Assessed Value in 1995: \$91,647,980

Assessed Value as of January 1, 2020: \$171,770,559

Incentives provided in 2020:

- Acquisition & demolition of the 110 Quail Pond Circle single-family house (completed at a cost of \$295,803.00)
- Acquisition of the 119 Triplet Lake Drive single-family house (completed at a cost of \$220,000.00)
- Installation of a fountain in Quail Pond (completed at a cost of \$15,400.00)
- Acquisition & demolition of the Chan retail commercial building (completed at a cost of \$1,451,037.77)
- Design of a surface parking lot to replace the Chan building (commenced at a cost of \$17,492.38 within Fiscal Year 2020)
- Commencement of the replat for the Municipal Center Plat for land assembly (commenced at a cost of \$16,782.00 within Fiscal Year 2020)

Amount expended on Affordable housing: \$0

Private-Sector Development Projects Completed or in Review within the CRA

Axios Office Building

A two-year old project from design, permitting, and construction. The approximate 25,786 square foot Axios Office Building opened in 2020 to become the location for Axios Construction Services, Dr. Phillips Medical Wellness Center, and Sunshine Pharmacy. In Fiscal Year 2019, the Casselberry CRA provided a utility connection incentive to allow for demolition of blight and construction of a new building.

Veterinary Emergency Clinic

The assemblage of land was needed for property located at 245 Lake Ellen Drive and 3340 U.S. Highway 17-92. A rezoning, site plan, and engineering plans were approved to allow for construction of the new Veterinary Emergency Clinic, which is a 24-hour clinic for animals. The current location is in Casselberry and the business owners sought a more visible location with better access for emergency conditions, as well as a site with more parking. The new construction replaces a demolished one-story building that had functional obsolescence and formed a blight within the CRA along a high-volume corridor within Casselberry.

Lake Concord Townhomes

The Lake Concord Townhomes are a 20-unit multi-family project along the north side of Concord Drive and west of U.S. Highway 17-92. This residential investment in the Casselberry CRA is unique in its location in an area known for commercial retail uses. With the residential project, the potential to increase pedestrian traffic near Lake Concord Park will benefit the CRA's efforts to improve pedestrian connectivity across the U.S. Highway 17-92 corridor.

Marquis Townhomes

Marquis Townhomes are proposed for a two-acre site located along the east side of U.S. Highway 17-92 at the flyover with State Road 436. The project is going through the site plan approval process to construct 26 multi-family residential homes. The development will complement the existing residential and commercial uses in the area that is served by a pedestrian trail, sidewalk network, and an existing landscaped pond.

Aviation Institute of Maintenance (AIM)

The AIM project is a campus expansion of a mechanical maintenance campus. The school acquired a visible corner parcel with a former service station that is in extreme disrepair. The school will demolish the station buildings and convert the property to an additional surface parking lot with landscaping. The blight removal will benefit Casselberry through appearance along a high-volume corridor.

Wendy's at Oxford Road

A proposed Wendy's restaurant will be the first development in the Casselberry Oxford Park Overlay District that includes extra design standards. The more urban site design with the building oriented closer to State Road 436, screened drive-through facility, architectural elements, and landscaping, will remove a blighted and abandoned Denny's restaurant.

Icon Commons

Icon Commons is proposed as a six-story mixed-use building located at 380 State Road 436. The unique feature for Casselberry is the urban component of the building to encourage mixed uses (retail on the first floor and residential on the above floors). This mixed-use design will also encourage pedestrian activity, internal trip capture to the greatest degree, and be aesthetically appealing to the area.