

2. REPORTS TO BE RECEIVED FOR FILING

- a. City of Largo West Bay Drive Community Redevelopment District Annual Report for Fiscal Year 2012.
- b. City of Safety Harbor Community Redevelopment Agency Fiscal Year 11-12 Annual Report.
- c. Tampa Bay Water Annual Financial Report and Audited Financial Statements for the Fiscal Year ended September 30, 2012.

POST OFFICE BOX 296,  
LARGO, FLORIDA  
33779-0296

# CITY of LARGO



LARGO, FLORIDA EST. 1905

Community Development Department  
Economic Development Division

(727) 586-7360  
FAX (727) 587-6765

March 25, 2013

Ken Burke, CPA  
Pinellas County Clerk of the Circuit Court  
Official Records  
315 Court Street  
Fifth Floor  
Clearwater, Florida 33756

RECEIVED  
BOARD OF  
2013 MAR 28 PM 3:07  
JUDICIAL COUNTY  
COMMISSIONERS  
PINELLAS COUNTY FLORIDA

**RE: West Bay Drive Community Redevelopment District 2012 Annual Report**

Dear Mr. Burke,

Enclosed please find The West Bay Drive Community Redevelopment District annual report for fiscal year 2012. This annual report is being submitted to your offices pursuant to Section 218.39, Florida Statutes.

The report includes a complete financial statement setting forth the assets, liabilities, income, and operating expenses as of the end of 2012. We have published an advertisement notice stating that this report has been filed with your organization, the Florida Auditor General and the City of Largo in which the West Bay Drive Community Redevelopment District is located. The report is available for inspection during business hours via the office of the clerk in both jurisdictions and is available on-line through the City of Largo's web site.

Sincerely,

Karisa Rojas-Norton  
Economic Development Program Planner

enc: West Bay Drive Community Redevelopment District 2012 Annual Report

*West Bay Drive*

## Community Redevelopment Agency



*Bayhead Pond*

## Annual Report FY 2011-2012



# Introduction

The West Bay Drive Community Redevelopment District consists of the City of Largo's traditional urban core, which was founded when the Orange Belt Railroad expanded in West Florida in 1886. The Downtown was made up of various businesses, a rail station, City Hall and a library. Over time, the Downtown has been transformed into an urban activity center with the addition of roadways and the replacement of buildings, including the original City Hall and library.



The purpose of the West Bay Drive Community Redevelopment District is to protect and enhance the District's tax base through redevelopment endeavors and the establishment of public/private partnerships as outlined in the Redevelopment Plan. The historic Downtown area has been the focus for redevelopment by the City of Largo for several years and earned its Community Redevelopment Agency (CRA) authority in 1990. In 2000, the City of Largo requested and was granted a Tax Increment Financing District (TIF) by Pinellas County.



The TIF is funded through tax monies collected within the District and is used to leverage funds to promote private sector activity, redevelopment and infrastructure projects for the West Bay Drive Community Redevelopment District. It is important to note that property tax revenue collected by a school board, or other entity considered to be a special district, is not affected under the TIF process.

The CRA publishes an Annual Report on the progress of the year's redevelopment and infrastructure projects along with an overview of the financial statement for the TIF District. This Annual Report is being submitted to meet the FY 2011-12 statutory reporting obligations as required by Chapter 163.356(3)(c) of the Florida Statutes.

The past year activity within the West Bay Drive Redevelopment District has remained steady, but the focus of area businesses has been on expansions and redesign efforts. Events have also increased in the redevelopment area, attracting residents and visitors to the Downtown. These proactive measures coupled with the City's planned infrastructure improvements ensure that the District is poised for growth.



# Highlights

Several new businesses relocated into the Downtown during 2011 and 2012. Many of the businesses redeveloped their spaces to meet their need while others removed structures and built new facilities.

## McDonalds, 1250 West Bay Drive



The West Bay Drive Community Redevelopment District welcomed the redevelopment of an aging McDonald's restaurant building directly adjacent to the Pinellas Trail. The redevelopment project included the construction of a new 4,365 square foot building and reconstruction and improvement of the existing parking area. New landscaping, drainage, and signage compliant with the West Bay Drive Community Redevelopment District Plan was installed. The project provided an opportunity to ensure pedestrian friendly access and trail friendly access to the Pinellas Trail.

The West Bay Drive Redevelopment District is now home to a 37,000 square foot nursing school campus. Christian International offers registered and practical nursing programs and boasts a skills lab equipped with life-size patient simulators where students learn the basics to advanced nursing care.



**Christian International School of Healthcare Professions**  
300 East Bay Drive

Barley Mow Brewing Company moved into Downtown Largo and opened for business in 2012 in the City-owned building in the 500 block of West Bay Drive. The craft brewery improved the facade of the building and attracted a new nighttime population to the West Bay Drive Redevelopment District. As a result of the exterior improvements and goodwill the tavern created in the community, the company was awarded a Community Champion award by the City of Largo.



**Barley Mow, 518 West Bay Drive**

# More Highlights

## ***New Businesses***



**La Chic Salon and Spa**  
301 West Bay Drive



**Sound Advice  
Hearing Solutions**  
861 West Bay Drive



**Couture'd New  
and Resale Boutique**  
910 West Bay Drive



**Sage's West Bay Bistro**  
883 West Bay Drive



**Xtra Medium Productions**  
214 West Bay Drive

## ***Redeveloped Property***



**Main Street Chiropractic  
and Massage**  
520 1st Ave SW



# Events

**Ulmer Park** is an urban park located in the Downtown core. Several events took place in FY12 including the inaugural "An Old Fashioned Christmas Parade", the Largo Shamrock' N Run, and the Abilities Wine Festival and Food Truck Tasting.

West Bay Drive Community Redevelopment District is home to **Largo Central Park**, a 70-acre complex consisting of parks, walking trails, a miniature train, the Cultural Center, Feed Store and the 90,000 square-foot Largo Library. The park is a central hub for entertainment in Largo and produces a variety of indoor and outdoor events throughout the year.



**An Old Fashioned Christmas Parade**



**Trashy Fashion Show**



**Halloween Spooktacular**



**Touch-a-Truck**



**Abilities Wine Festival and Food Truck Tasting**



**Food Truck Rally**

In November of 2011, the West Bay Drive Community Redevelopment District was home to Pinellas County's first Food Truck Rally.



**4th of July Celebration**



**Shamrock'N Run**



**Holiday Stroll**



# City Initiatives

## Downtown Drainage Ponds Retrofit Project

The regional stormwater system for Downtown has been a focus for the CRA over the past several years. This year the project was completed and opened to the public. Located behind the Bayhead Athletic Complex, the ponds were integrated into the complex to provide a recreational use as well as to provide stormwater retention and treatment for a portion of the West Bay Drive District. The project reconstructed the ponds, installed an irrigation system, new landscaping and provided a new recreational trail.



## West Bay Drive Corridor Painting of Hardscapes

Oxidized and faded hardscapes consisting of mast arms and poles that support the traffic lights, the monotube that supports street signs, street pole signs, benches, trash cans and handrails were cleaned, prepared and repainted in FY 2012. The hardscapes were repainted using a direct to metal electro-static paint. The project cost was \$60,000.

## Urban Trails Entry Project

This project will target the areas adjacent to the Pinellas Trail within the West Bay Drive District, to provide trail access, connect to Downtown businesses, and enhance trail aesthetics. The project's estimated completion date is fourth quarter 2014.

## Future Projects

Multimodal and Gateway Improvements \$1,670,000	Gateway monuments, trailhead signs, street trees and landscaping will be part of this project. The area will cover West Bay Drive from 20th Street to Missouri Avenue. Transportation safety improvements are also part of this project.
Cultural Center and Central Park \$950,000	Maintenance projects for the Cultural Center, lighting, and master plan concept for the storage facilities in Central Park.
Roadway and Stormwater Updates \$851,875	Restoration of local roadways and replacement of deteriorating stormwater infrastructure. This project also includes the development of a Regional Watershed Management Plan for the northern portion of downtown.
Community Streets, Roadway and Infrastructure Improvements \$400,000	Consolidated infrastructure improvements, including critical repairs and rehabilitation of pavement, sidewalks, and underground stormwater and wastewater facilities in the Downtown Area. This project is aligned with implementation of the Multimodal Level of Service Program.
Bayhead Park Complex \$310,000	Replacement of the basketball courts in the complex and relocation of a skate park.
West Largo Transit Station \$100,000	Creation of a Master Plan for station areas, including the Downtown multimodal transit station.



# Demographics

## West Bay Drive CRD Population Statistics

- \* 1,733 residents in the District which is 2% of the City's total population
- \* Median Age is 42.9 years
- \* Median Household Income is \$28,106

## The West Bay Drive Community Redevelopment District

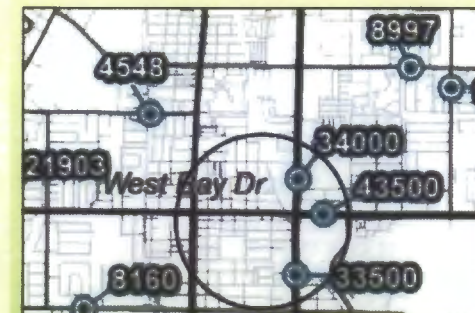
- \* The West Bay Drive Community Redevelopment District is comprised of approximately 315 acres which is 3% of the total land mass for the City of Largo

## Largo Public Library

- \* Largo Public Library is the largest municipal library in Pinellas County and is located within the Central Park complex. During FY12, the Library welcomed 567,749 visitors and distributed 8,963 new library cards. The youth program served almost 16,500 children through their various programs and tours. The circulation count for the Largo Library in FY12 was 968,167.

## Largo Cultural Center

- \* During FY12 the Largo Cultural Center entertained more than 31,136 persons and held 126 performances in the Center. The average ticket price was \$26.43 for the FY12 events. The youth programming had 102 students participating.



West Bay Drive and  
Missouri Avenue  
traffic counts FY 2011



Playing Unplugged



Movies in the Park

Sources: 2013 ESRI, City of Largo, Pinellas County Metropolitan Planning Organization

# Financial Report

## West Bay Drive Community Redevelopment District Downtown Tax Increment Financing Fund

### Balance Sheet September 30, 2012

#### Assets

Current assets	
Cash and investments	\$ 1,755,004
Accrued interest	15,491
Property held for resale	824,595
Total Assets	<u>\$ 2,595,090</u>

#### Liabilities

Accounts payable	\$ 109,811
Accrued payroll	2,655
Due to other funds	538,400
Total Liabilities	<u>650,866</u>

#### Fund Balance

Nonspendable	286,195
Restricted	1,658,029
Total Fund Balance	<u>1,944,224</u>

Total Liabilities & Fund Balance \$ 2,595,090

### Statement of Revenues, Expenditures and Changes in Fund Balance For Year Ending September 30, 2012

#### Revenue

Taxes	\$ 262,541
Intergovernmental	282,238
Investment earnings	13,940
Other	28,366
Total Revenue	<u>\$ 587,085</u>

#### Expenditures

Current:	
Economic development	\$ 145,749
Capital outlay	110,252
Total expenditures	<u>\$ 256,001</u>

Excess (deficiency) of revenues  
over (under) expenditures

331,084

#### Other financing sources/(uses)

Transfers in	<u>261,195</u>
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Net change in Fund Balance 592,279

Fund Balance, beginning 1,351,945

Fund Balance, ending \$ 1,944,224

Source: City of Largo Comprehensive Annual Financial Report, FY 2012



**West Bay Drive Community Redevelopment Agency  
FY 2012 Board**

Patricia Gerard, Mayor  
Harriet K. Crozier, Vice Mayor  
Gigi Arntzen, Commissioner  
Woody Brown, Commissioner  
Curtis Holmes, Commissioner  
Robert Murray, Commissioner  
Michael Smith, Commissioner

**Assistant City Manager**  
Michael Staffopoulos, P.E.

**Executive Director of  
the Community Redevelopment  
Agency & City Manager**  
Norton Craig

**Community Development Director**  
Carol Stricklin, AICP



201 Highland Avenue  
P.O. Box 296  
Largo, Florida 33779-0296  
[Largo.com/redevelopment](http://Largo.com/redevelopment)

Prepared By:  
CRA Staff / Economic Development Division  
March 2013