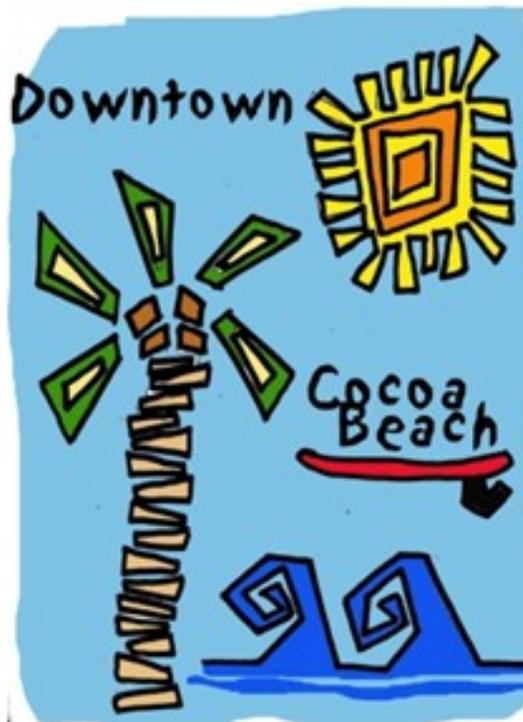


2010 Annual Report

Downtown Cocoa Beach Community Redevelopment Agency



Prepared by:

City of Cocoa Beach Development Services Department

and

City of Cocoa Beach Finance Department

March, 2011

Table of Contents

Agency Summary	2
Community Redevelopment Agency Board	3
An Overview	4
Redevelopment Area	5
Redevelopment Area at a Glance	6
Downtown Cocoa Beach CRA—Highlights 2010	7
Schedule of Revenues, Expenditures and Fund Balance	14
What is a CRA?	15



Agency Summary

In accordance with City of Cocoa Beach Charter Section 6.06, on January 29, 2008, the electorate of the City voted to authorize establishment of a Downtown Community Redevelopment Agency (CRA).

On April 3, 2008, the Cocoa Beach City Commission adopted Resolution No. 2008-13 requesting Brevard County to delegate to the City Commission the powers to create a Downtown Cocoa Beach Community Redevelopment Agency.

The Brevard County Board of County Commissioners (BCC) authorized the City to create the Downtown CRA, with their adoption of County Resolution 08-128 on May 29, 2008.

With this authority, on August 20, 2009, the City Commission adopts Resolution No. 2009-20, finding the need for a CRA given the City's July, 2009 'Finding of Necessity', as required by §163.355, Florida Statutes, in the possible creation of a CRA. This Resolution also identified the Redevelopment Area.

Based on the adopted 'Finding of Necessity', the City Commission adopted Resolution No. 2009-28 on November 19, 2009, establishing the Downtown Cocoa Beach Community Redevelopment Agency (CRA).

The Downtown Cocoa Beach Community Redevelopment Agency is the City's only CRA district, and this is the first annual report for that agency.



Community Redevelopment Agency Board



CRA Board Members:

Commissioner Mayor Leon "Skip" Beeler, (Chairperson)

Commissioner Skip Williams, (Vice Chairperson)

Commissioner Vice Mayor Kenneth Griffin

Commissioner Kevin Pruett

Commissioner David Netterstrom *

Commissioner Don John **

City of Cocoa Beach:

City Manager Charles Billias

Assistant City Manager A.J. Hutson

Finance Director Charles Holland

CRA Staff:

General Counsel Fowler, O'Quinn, Feeney & Sneed, P.A.

Administrator Anthony Caravella, AICP

Registered Agent & City Clerk Loredana Kalaghchy

Development Services Administrative Assistant Janice Brady

* Commissioner since November, 2010

** Commissioner through October, 2010



An Overview

The Community Redevelopment Agency is a public entity established under the guidelines of the Community Redevelopment Act (Chapter 163, Part III, Florida Statutes) to implement community redevelopment activities. A Community Redevelopment Agency (CRA) is a dependent taxing district established by City government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, improving the tax base, and encouraging public and private investments in the redevelopment area.

In Cocoa Beach, the CRA Board has been determined to be the City Commission. To date, no other governance structure, such as an Advisory Board, has been created. An Advisory Board would be responsible for reviewing budgets, policies, and projects for compliance with the Redevelopment Plan, and making recommendations to the CRA Board for their final approval and decision on all actions.

To implement the purposes of the Downtown Community Redevelopment Agency, the Board and the City have entered into an interlocal agreement authorizing use of City staff and City resources for the creation of the required Redevelopment Plan for the downtown area.

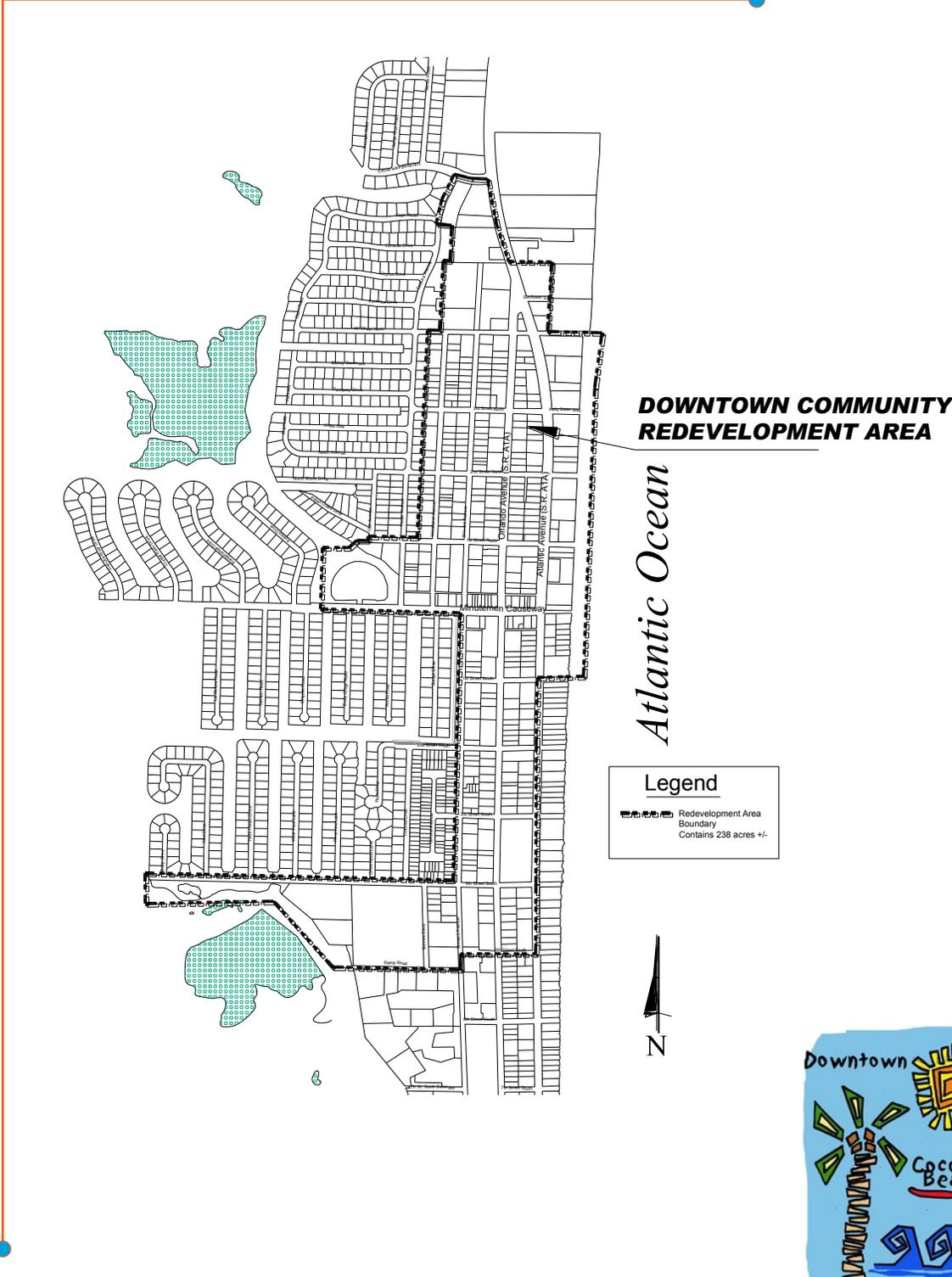
At this stage in the life of the Downtown CRA, the required Redevelopment Plan is under development with expected completion in the Spring of 2011.

The Redevelopment Plan is being designed to outline the steps to revitalize Downtown Cocoa Beach and maximize its future competitive advantage. The general premise of the plan is anticipated to:

- Promote a more walkable Village Center.
- Support economic stability.
- Promote and enhance the “surfing village” resort uses.
- Protect residential neighborhoods from commercial intrusion.
- Enhance downtown with a broader mix of uses.
- Reinforce, preserve, and expand the unique building types and neighborhood characteristics.



Redevelopment Area



Redevelopment Area at A Glance

Downtown CRA Redevelopment Area

Size: 237 acres (0.37 square miles)

Redevelopment Area		Redevelopment Area	
<u>Land Use Type</u>	<u>Acreage</u>	<u>Land Use Type</u>	<u>Acreage</u>
Vacant Residential-MF	0.99	Vacant Commercial	1.48
Vacant Residential-SF	0.69	Retail Commercial	18.15
Vacant Condo Common	0.11	Other Commercial	10.43
Vacant Condo Land	0.4	Office & Professional	11.62
Single Family	9.68	Restaurants	2.98
Duplex as Single Family	1.57	Financial Institutions	0.86
Townhouse	0.61	Comm. – Auto related (1)	1.92
Garden Apart. 1-10 units	1.08	Night Clubs/Bars	2.17
Low Rise Apart. 10-49 units	2.18	Motor Inn	1.66
Condominium	25.9	Light Industry/Warehousing	2.51
Condominium – Accessory	0.07	Churches	8.44
2 Res. Units-Not Attached	1.19	Funeral Homes	0.37
Duplex	1.21	Clubs & Lodges	0.75
Triplex	9.23	Utilities	0.69
3 to 4 Res. Units-Not Att.	3.3	Public Schools-Improved	12.0
Quadruplex/4 units	1.13	County Land-Improved	3.05
Multifamily – Over 4 Units	3.16	City Owned Property (2)	10.18
		LAND USE SUB-TOTAL	151.76
		Roads & Rights of Way (est)	85.00
		TOTAL CRA AREA	237.00



Downtown Cocoa Beach CRA

Highlights 2010

Redevelopment of the City's historic downtown area has been a focus of the City Commission beginning in the 1990's. Following the enabling of area plans in the City's Comprehensive Plan in 2005, the City began a deliberative planning effort for the City's historic downtown area. The result of that planning effort has led to the creation of the Downtown Cocoa Beach Community Redevelopment Agency. This is the first year in the life of that agency, and this is the agency's first annual report. Highlights and a summary of the agency's activities during the fiscal year ending September 30, 2010 can be summarized as:

- * On November 19, 2009, the City Commission adopted Resolution



No. 2009-28, establishing the Downtown Cocoa Beach Community Redevelopment Agency (CRA) and identifying an approximate 237 acre (0.37 square mile) Downtown Redevelopment Area. Included in that

Resolution is the direction to the City Manager to complete a Redevelopment Plan within two years.

- * In March, 2010, the City Manager directs the Development Services Director to act as the CRA Administrator.
- * Redevelopment Plan components coordinated with City staff.



Downtown Cocoa Beach CRA

Highlights 2010 (continued)

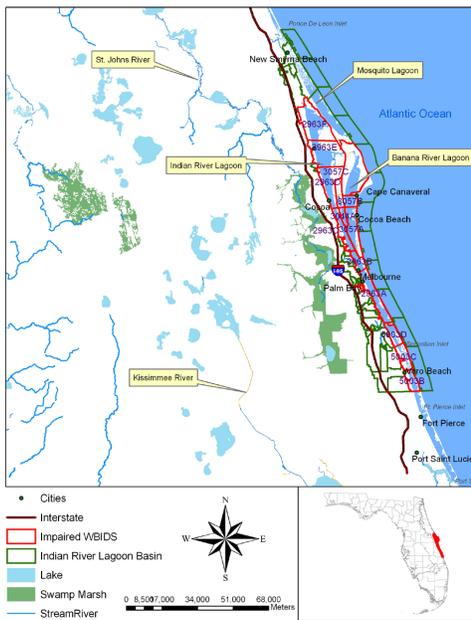
- * Proposed content of Downtown Cocoa Beach Redevelopment Plan:
 - Chapter 1 – Introduction
 - Chapter 2 – Existing Conditions and Vision Summary
 - Economic Analysis and Competitive Advantage Assessment
 - Chapter 3 – Redevelopment Elements
 - A plan overview as an introduction to the individual projects strategies (Elements)
 - Comprehensive Plan and Land Development Code (zoning) including Design Guidelines
 - Traffic Circulation, Roadways, Streetscape and Beautification including Corridor Assessment and Design
 - Pedestrians and Walkable Community – Accessibility, Bicycle, Safety Parking
 - Infrastructure – Stormwater, Electric, Cable, Telephone, Natural Gas, Sanitary Sewer, Reclaimed Water, Potable Water and Fire Hydrants
 - Community Policing
 - Marketing and Promotion
 - Business creation and sustainability including public/private development strategies
 - Public Buildings – Police, Fire, City Hall
 - Chapter 4 – Assessment of Affordable Housing
 - Chapter 5 – Plan Implementation and Plan Management
- * The goal of the plan is to enhance Downtown Cocoa Beach’s identity and to encourage private investment and quality redevelopment.
- * The plan will guide the policy and actions for the downtown area.



Downtown Cocoa Beach CRA

Highlights 2010 (continued)

- * Completed Stormwater component of the Plan.
 - ⇒ The finding of necessity for the CRA included defining deficiencies in stormwater management systems which have been found to be a condition of blight.

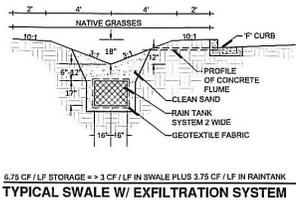


⇒ Correcting these deficiencies will serve to promote redevelopment and reverse blighted conditions.

⇒ The City is required by law to reduce the stormwater runoff pollution loads in accordance with the Clean Water Act's Total Maximum Daily Load (TMDL) program.

⇒ Develop Stormwater Plan that outlines Best Management Practices (BMP's) aimed at mitigating identified stormwater deficiencies.

⇒ Provide consistency with Florida Department of Environmental Protection's (FDEP) *Banana River Lagoon Basin Management Action Plan*.



⇒ Seek to reduce the Total Nitrogen (TN) and Total Phosphorus (TP) loadings to City storm sewer systems and canals and ultimately the Banana River Lagoon (BRL).



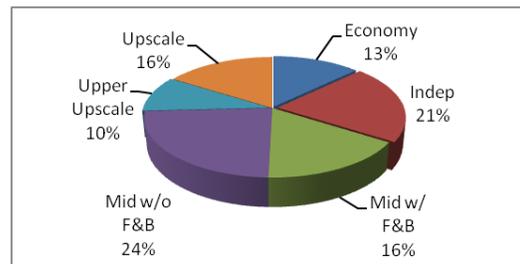
Downtown Cocoa Beach CRA

Highlights 2010 (continued)

- * Completed Economic and Market Assessment of Downtown Area.
 - ⇒ Identify Downtown Cocoa Beach CRA's existing economic base.
 - ⇒ Identify the market potential for future redevelopment within the Downtown Cocoa Beach CRA.
 - ⇒ Identify redevelopment strategies that could act as catalysts for redevelopment in the CRA.
 - ⇒ Make recommendations and delineate next steps to be undertaken as part of the CRA's redevelopment effort.

* * * *

Cocoa Beach Hotel Market Area Properties by Classification



Class	Rooms
Economy	588
Independent	967
Mid w/ F&B	749
Mid w/o F&B	1,086
Upscale	736
Upper Upscale	444

Category	Downtown	Outside Downtown	Total Cocoa Beach	% Occupied
Specialty & Health Food	3,700	11,000	14,700	1.7%
Eating & Drinking Places	93,823	147,643	241,466	27.7
Restaurants	60,748	101,317	162,065	18.6%
Sandwich Shops/Fast Food	1,100	13,686	14,786	1.7%
Coffee Shops	1,500	6,666	8,166	0.9%
Ice Cream/Juice Bar	6,480	1,800	8,280	1.0%
Night Club/Bar	23,995	24,174	48,169	5.5%
Apparel & Accessories	9,420	86,510	95,930	11.0%
Beach Wear	2,000	79,245	81,245	9.3%
Home Furnishings	10,774	2,500	13,274	1.5%
Kitchen/Bath & Interiors	5,247	0	5,247	0.6%
Sporting Goods/Surf Shops	10,328	33,900	44,228	5.1%
Surf Shops	8,086	26,445	34,531	4.0%
Miscellaneous Retail & Service	88,477	90,554	179,031	20.6%
Art Studios/Galleries	18,426	0	18,426	2.1%
Fitness/Wellness	19,643	24,036	43,679	5.0%
Salon/Nails/Barber/Tanning	12,303	11,320	23,623	2.7%
Total	212,822	361,107	573,929	65.9%
As % of Occupied Space	83.9%	58.5%	65.9%	



Downtown Cocoa Beach CRA

Highlights 2010 (continued)

* Completed Streetscape and Beautification Plan

⇒ Streetscape can be considered to be the glue that binds all infrastructure improvements together and identifies the downtown area as a destination and unique place.

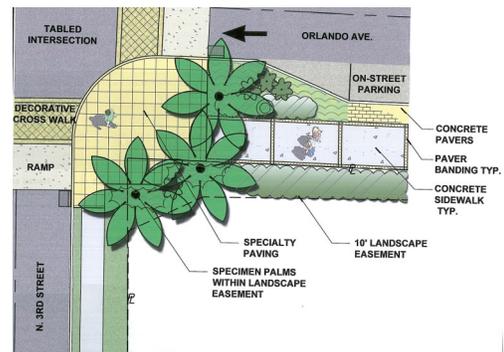
⇒ Major visual impacts can be achieved by focusing most attention on intersections.

⇒ Benches and trash receptacles add an inviting feel and convenience.

⇒ Accommodate and promote bicycles as a mode of transportation.

⇒ Design and type of street lights are important for not only convenience and illumination, but also to promote dark sky and turtle lighting criteria.

⇒ A proper streetscape can integrate parking into the streetscape design, and at the same time, promote a more appealing pedestrian environment.



Downtown Cocoa Beach CRA

Highlights 2010 (continued)

* Draft Vision Plan

⇒ **Plan Premise:** The Redevelopment Plan is being designed to outline the steps to revitalize Downtown Cocoa Beach and maximize its future competitive advantage. The general premise of the plan is to:

1. Promote a more walkable Village Center.
2. Support economic stability.
3. Promote and enhance the “surfing village” resort uses.
4. Protect residential neighborhoods from commercial intrusion.
5. Enhance Downtown with a mix of uses.
6. Reinforce, preserve, and expand the unique building types and neighborhood characteristics.

⇒ **Plan Objectives:** The specific plan objectives outlined in the Finding of Necessity Report for the City of Cocoa Beach Downtown Area CRA – 2009, includes:

1. The need to reverse the obsolescence of older marginal residential and commercial structures developed in piecemeal fashion some 30-50 years ago without adequate provision for parking or infrastructure.
2. The need for a broader array of housing types, particularly multifamily.
3. The need to diversify the economy particularly in the area of tourism.
4. The need for amenities and an enhanced community character which can increase the attractiveness of Cocoa Beach to tourist and new residents.



5. The need to upgrade the capacity of roads and infrastructure systems which are now 30-50 years old and in some cases over capacity or otherwise inadequate to meet future needs.

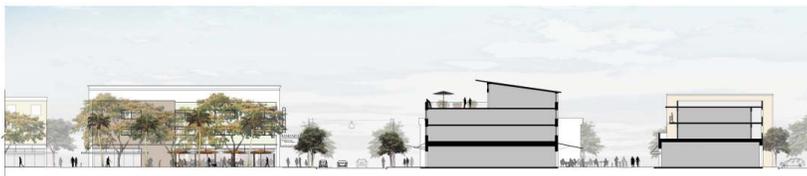
⇒ Improve the aesthetic condition of Downtown and its level of comfort for walking.



Downtown Cocoa Beach CRA

Highlights 2010 (continued)

- * Draft Vision Plan (continued)
 - ⇒ Enhance and improve public open and green spaces.
 - ⇒ Although there is not a significant amount of publicly owned property in the downtown, the main parcels are strategically located in areas with the best opportunities for redevelopment.
 - ⇒ There is a surplus of undeveloped land in the downtown – both surface parking and vacant property, but mostly surface parking lots.
 - ⇒ The existing buildings do not maximize the current allowable development rights.
 - ⇒ If you're not GROWING you're DECLINING.
 - ⇒ We don't want to ruin the TEXTURE of this historic place.
 - ⇒ Reposition retail and broaden uses.
 - ⇒ Operational and management guidelines.
 - ⇒ City support and promotion.
 - ⇒ Make Cocoa Beach an eco-friendly downtown.



Schedule of Revenues, Expenditures and Fund Balance

FINANCIAL STATEMENT

(Unaudited)

City of Cocoa Beach, Florida

Downtown Community Redevelopment Agency

September 30, 2010

Note N – Informational Items – FY2010 City of Cocoa Beach Comprehensive Annual Financial Report (CAFR), page 76, reported that:

“In 2008, the City’s electorate approved the formation of a Community Redevelopment Agency (CRA). As of September 30, 2010 the CRA has been formed, but has not received any tax increment funding. This funding is expected in FY 2012.”

Statement of Revenues and Expenditures **

Revenues:

Advances from City of Cocoa Beach	\$	56,010
Total Revenue	\$	56,010

Expenditures:

Personnel Costs—Staff	\$	2,717
Attorney Fees		4,623
Professional Services		48,470
Operating		200
Total Expenditures	\$	56,010

** The CRA fund financial statements are reported using a current financial resources measurement focus on a modified accrual basis of accounting. Under this basis, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available is defined as collectible within the current period, or soon enough thereafter to be used to pay liabilities of the current period, usually considered sixty (60) days.



What is a CRA?

- A CRA is a geographic area that meets the physical and/or economic conditions of a blighted area as defined in the Community Redevelopment Act of 1969 (Florida Statutes, Chapter 163, Part III).
- The area has to be formally designated by the local government as appropriate for redevelopment.
- It has to be determined that dedicated resources should be used to reduce or eliminate these blighted conditions and to stimulate community and economic revitalization.
- Once the CRA is established, Tax Increment Financing (TIF) programs may be implemented.
- TIF programs are generally long-term, 30-year commitments.
- CRAs have been created in other states throughout the country - Florida has over 140.
- The Community Redevelopment Act specifies that the governing body of the CRA is separate from the governing body of the jurisdiction in which the area is located. However, the City Commission can be the CRA Board—but must act as a separate and distinct agency.
- A five to seven member Board, created by the local government, administers the activities and programs within a CRA. In Cocoa Beach, the City Commission is also the CRA Board.
- Each CRA district must maintain separate trust funds and expend those funds only in that district.
- Advisory committees, public meetings, and city staff provide input to the CRA Board.
- Annual budgets, financial reporting, and activity reports are also required by the Community Redevelopment Act.



Downtown Cocoa Beach CRA 2010 Annual Report



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For additional information, please contact:

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