

FISCAL YEAR 2020  
SUBMITTED MARCH 31, 2021

# Community Redevelopment Agency Annual Report

Prepared for:  
City of Punta Gorda Community  
Redevelopment Agency and City Council



Punta Gorda  
FLORIDA



March 31, 2021

Auditor's General's Office  
111 West Madison Street  
Claude Denso Pepper Building  
Tallahassee Florida 32399-1450

We are pleased to submit the Annual Progress Status Report for the City of Punta Gorda Community Redevelopment Agency (PGCRA) for the fiscal year ending September 30, 2020.

Section 163.356(3)(c) requires the City to file with its governing body, on or before March 31 each year, a report of its activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses of the end of such fiscal year.

It is the philosophy of the PGCRA to keep all interested parties informed with respect to the activities of the PGCRA and encourage active participation in the development of redevelopment programs benefiting the entire community. We believe the data, as presented, is accurate in all material respects and that all disclosures necessary to enable the reader of this report to gain an understanding of PGCRA's operation and financial activity included.

Should you have any questions, please contact me at 941-575-3372 or [jlebeau@CityofPuntaGordaFL.com](mailto:jlebeau@CityofPuntaGordaFL.com).

Respectfully Submitted,

Joan LeBeau, AICP  
Urban Design Director

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## THE CRA MISSION

*... To create an aesthetically unique environment with high quality character while maintaining small town charm ...*





# PUBLIC NOTICE

## **PUBLIC NOTICE CITY OF PUNTA GORDA COMMUNITY REDEVELOPMENT AGENCY ANNUAL FINANCIAL REPORT**

All interested parties are hereby notified that the Punta Gorda Community Redevelopment Agency has filed with the State of Florida Auditor General's Office a copy of its Annual Status Report and Annual Financial Report highlighting projects, programs and CRA finances for the fiscal year ending September 30, 2020. Copies of these documents may be examined after March 31, 2021, in the Office of the City Clerk, located in City Hall, 326 W. Marion Avenue, Punta Gorda, Florida, 33950, and the Punta Gorda Urban Design Division, located in City Hall Annex, 126 Harvey Street, 3rd Floor, Punta Gorda, Florida, 33950, during regular business hours Monday through Friday from 8:00AM to 4:30PM, or may be accessed, after March 31, 2021 on the City's website at <http://www.ci.punta-gorda.fl.us/government/community-redevelopment-area>

This notice is being published in compliance with the requirements of Section 163.356(e)(c) of the Florida Statutes governing Community Redevelopment Agencies.

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 ("ADA"), the City of Punta Gorda will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. The City of Punta Gorda will generally, upon request, provide appropriate aids and services leading to effective communication for qualified persons with disabilities so they can participate equally in the City of Punta Gorda programs, services, and activities, including qualified sign language interpreters, documents in Braille, and other ways of making information and communications accessible to people who have speech, hearing, or vision impairments. City of Punta Gorda, ADA Coordinator, 326 W Marion Avenue, Punta Gorda, FL 33950; Email: [ada@CityofPuntaGordaFL.com](mailto:ada@CityofPuntaGordaFL.com); Telephone: (941) 575-3320; TTY: (941) 575-5013; Florida Relay Service at 1-800-955-8771 (TTY)

Run time: Friday, March 31, 2021

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# WHAT IS A CRA?



A Community Redevelopment Agency (CRA) is a taxing district established by local government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, increasing the tax base, and encouraging public and private investments in the redevelopment area. The members of the Punta Gorda City Council also serve as the Board members of the CRA along with two (2) members at large and the City Manager, who serves as the CRA Executive Director.

# THE 2020 CRA MEMBERS



Nancy Prafke,  
Chair



Lynne Matthews,  
Vice Chair



Debby Carey



Jaha Cummings



John Miller



Charlie Council



Bill Dryburgh

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## CITY STAFF

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Howard Kunik, Executive Director  
Gregory Murray, Incoming Executive Director  
David Levin, City Attorney  
Karen Smith, Recording Secretary  
Kristin Simeone, Finance Director  
Joan LeBeau, AICP, Urban Design Manager



# THE PURPOSE OF THE CRA ANNUAL REPORT

Pursuant to Section 163.356(3)(c) of Florida Statutes, the City of Punta Gorda Community Redevelopment Agency (the “Agency”) is required to:

*...file with the governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. At the time of the filing of the report, the “Agency” shall publish in a newspaper of general circulation in the community a notice of the effect that such report has been filed with the municipality and that the report is available for inspection during business hours in the office of the Clerk of the City and in the office of the “Agency”.*

The purpose of this Annual Report is to satisfy the requirements of Section 163.356(3) (c) and to provide the public with useful information concerning the Community Redevelopment Area and Agency.





# CRA BOUNDARY MAP

A Community Redevelopment Agency (CRA) is a taxing district established by local government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, increasing the tax base, and encouraging public and private investments in the redevelopment area under the Florida Community Redevelopment Act of 1969 codified as [Chapter 163, Part III, Florida Statutes](#).



The City's CRA area is bounded on the North by the Peace River, on the West by Maud Street, on the South by Henry Street, and on the East by Cooper Street.

# THE HISTORY OF THE CRA

City Council created the Community Redevelopment Agency (CRA) in 1989 as a mechanism to carry out the goals and objectives of the Downtown Redevelopment Plan and Eastside & Downtown Planning Study. Projects constructed within the CRA are funded by property owners within the CRA from tax value increments generated over the 1989 base year. The CRA has focused redevelopment efforts on projects which assist in rebuilding our public spaces. These efforts concentrated on several expansive projects which stressed the importance of maintaining our public waterfront, alleviating parking issues and helped to re-establish the critical mass of structures and economic activity within the downtown area and adjacent neighborhoods. Over 60% of the CRA tax base is commercial and professional uses. The CRA has experienced dramatic fluctuations in taxable assessed value and related City/County tax increment finance (TIF) contributions over the past thirteen years. The tables shown here provide history of taxable value and revenue generated from TIF since FY 2007.

Fiscal Year	Gross CRA Taxable Assessed Value	Percentage Change from Prior Year	City TIF Contribution	County TIF Contribution	Total TIF Contribution
FY 2007	\$383,774,587		\$627,124	\$1,394,380	\$2,021,504
FY 2008	\$367,113,862	-4.34%	\$591,466	\$1,236,559	\$1,828,025
FY 2009	\$311,130,098	-15.25%	\$562,664	\$1,250,570	\$1,813,234
FY 2010	\$290,592,852	-6.60%	\$538,621	\$1,139,173	\$1,677,794
FY 2011	\$249,005,996	-14.31%	\$436,047	\$974,342	\$1,410,389
FY 2012	\$243,188,559	-2.34%	\$424,246	\$970,103	\$1,394,349
FY 2013	\$236,361,169	-2.81%	\$480,644	\$929,373	\$1,410,017
FY 2014	\$231,340,961	-2.12%	\$458,101	\$902,447	\$1,360,548
FY 2015	\$228,049,842	-1.42%	\$448,578	\$884,092	\$1,332,670
FY 2016	\$234,899,693	3.00%	\$470,728	\$927,748	\$1,398,476
FY 2017	\$246,050,943	4.75%	\$502,566	\$988,358	\$1,490,924
FY 2018	\$268,367,069	9.07%	\$570,342	\$1,124,073	\$1,694,415
FY 2019	\$281,762,265	4.99%	\$611,027	\$1,204,258	\$1,815,285
FY 2020	\$310,556,021	10.22%	\$750,208	\$1,376,602	\$2,126,810





In July 2012, the CRA Board and City Council, in partnership with Charlotte County, recognized that declining taxable values could not support the repayment schedule of existing debt. In doing so, the three governing bodies approved the extension of the life of the CRA until December 31, 2030. Additionally, it was agreed that all TIF revenue would be used solely for repayment of the debt, no new projects would be funded by TIF revenue, and that the CRA would sunset earlier if the debt was retired earlier. Subsequently, the City completed refinancing CRA debt to better match income flow and to eliminate projected deficits. Current reserves from TIF revenues of approximately \$1,552,000 provide a buffer for economic downturns thereby ensuring that annual debt service can be met. If no downturn is experienced, the accumulated reserves will be used to retire the debt earlier and the CRA District will sunset prior to 2030.



Due to this agreement, the district has been divided into three divisions to better identify the funding sources for the three responsibilities of the district: 1) retirement of the CRA debt through the County and City TIF; 2) operations of Herald Court Centre (HCC); and 3) maintenance of the infrastructure contributed by the district previously, such as the marina, interactive fountain, restrooms and pavilions adjacent to the marina, mooring field, HCC parking structure and numerous gateway enhancements, intersection treatments, pocket parks and Martin Luther King Boulevard street improvements. As the infrastructure ages, the need for repair and maintenance will increase.

The operations of the HCC tenant and common areas are supported by the applicable rental revenues. This division will be moved to an enterprise fund at the sunset of the district or earlier. The maintenance or rehabilitation of infrastructure of the district are supported by land leases and miscellaneous revenues. This division of revenue will be split between the General Fund and the Marina Fund when the district sunsets. Reserves are also accounted for within each division for its respective uses.

It should also be noted that since the agreement, the City still completes projects that are in the CRA District boundaries with other funding sources (examples: 1% sales tax, general funds, grants, etc.) and that these are shown as improvements in the CRA District area though not funded with CRA revenues or TIF and not reported in the CRA Fund accounting.



# FINANCIAL MATTERS

The Community Redevelopment Agency budget and financial reporting activities are part of the City's comprehensive financial process. The following tables contain the City of Punta Gorda CRA Financials for the fiscal year ending September 30, 2020.

**City of Punta Gorda, Florida  
Balance Sheet  
Community Redevelopment Agency  
September 30, 2020**

**ASSETS**

Cash and cash equivalents	\$ 1,136,856.00	
Restricted cash and equivalents	\$ 1,552,457.00	
		<b>Total Assets</b> \$ 2,689,313.00

**LIABILITIES AND FUND BALANCES**

Accounts payable	\$ 11,955.00	
Unearned revenue	\$ 26,313.00	
		<b>Total Liabilities</b> \$ 38,268.00

**Fund Balances**

Restricted for CRA District Debt Services	\$ 1,552,457.00	
Restricted for CRA District	\$ 1,098,588.00	
		<b>Total Fund Balances</b> \$ 2,651,045.00

**Total Liabilities and Fund Balances \$ 2,689,313.00**





**City of Punta Gorda, Florida**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Community Redevelopment Agency**  
**For the Fiscal Year Ending September 30, 2020**

<b>Revenues</b>	
Intergovernmental revenues	\$ 1,376,602.00
Miscellaneous	\$ 395,880.00
<b>Total Revenues</b>	<b>\$ 1,772,482.00</b>
<b>Expenditures</b>	
Economic Environment	\$ 240,030.00
Capital Outlay	\$ 21,037.00
<b>Total Expenditures</b>	<b>\$ 261,067.00</b>
Excess Revenues over Expenditures	\$ 1,511,415.00
<b>Other financing Sources (Uses)</b>	
Transfer In	\$ 750,208.00
Transfer Out	\$ (1,538,766.00)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (788,558.00)</b>
Net Change in Fund Balances	\$ 722,857.00
<b>Fund Balance, October 1, 2019</b>	<b>\$ 1,928,188.00</b>
<b>Fund Balance, September 30, 2020</b>	<b>\$ 2,651,045.00</b>



**City of Punta Gorda, Florida**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual**  
**Community Redevelopment Agency**  
**For the Fiscal Year Ending September 30, 2020**

	Budgets			
	Original	Final	Actual	Final Budget
Revenues	\$ 1,374,992.00	\$ 1,374,992.00	\$ 1,376,602.00	\$ 1,610.00
Intergovernmental Revenue	\$ 416,198.00	\$ 432,913.00	\$ 395,880.00	\$ (37,033.00)
Miscellaneous				
<b>Total Revenues</b>	<b>\$ 1,791,190.00</b>	<b>\$ 1,807,905.00</b>	<b>\$ 1,772,482.00</b>	<b>\$ (35,423.00)</b>
Expenditures				
Economic Environment	\$ 357,850.00	\$ 781,292.00	\$ 240,030.00	\$ 541,262.00
Capital Outlay	\$ -	\$ 40,374.00	\$ 21,037.00	\$ 19,337.00
<b>Total Expenditures</b>	<b>\$ 357,850.00</b>	<b>\$ 821,666.00</b>	<b>\$ 261,067.00</b>	<b>\$ 560,599.00</b>
<b>Excess Revenues over Expenditures</b>	<b>\$ 1,433,340.00</b>	<b>\$ 986,239.00</b>	<b>\$ 1,511,415.00</b>	<b>\$ 525,176.00</b>
Other Financing Sources (uses)				
Transfer In	\$ 749,331.00	\$ 749,331.00	\$ 750,208.00	\$ 877.00
Transfer Out	\$(1,538,772.00)	\$(1,538,772.00)	\$ (1,538,766.00)	\$ 6.00
Total Other Financing Uses	\$ (789,441.00)	\$ (789,441.00)	\$ (788,558.00)	\$ 883.00
Net Change in Fund Balances	\$ 643,899.00	\$ 196,798.00	\$ 722,857.00	\$ 526,059.00
<b>Fund Balances, October 1, 2019</b>			<b>\$ 1,928,188.00</b>	
<b>Fund Balances, September 30, 2020</b>			<b>\$ 2,651,045.00</b>	

# HERALD COURT CENTRE RETAIL SPACE

Herald Court Centre, a mixed-use parking garage, is the most ambitious CRA project. The facility provides “free” parking for downtown shopping and events, and houses retail/restaurants such as Artisan’s Atelier; Otherside Ink custom tattoo and piercing shop; Morgan Stanley a leader in financial services; and on-site campus for Florida Gulf Coast University. The CRA and CRA Staff continue to work to retain and recruit new business to develop the Downtown/CRA District.



Dream Salon & Spa opened its doors for business in October 2019.

In the space previously occupied by Pedelec, electric bike shop, has now been rented out to the Refinery Market, an antique furniture and home décor retail establishment, which is preparing for their soft opening.

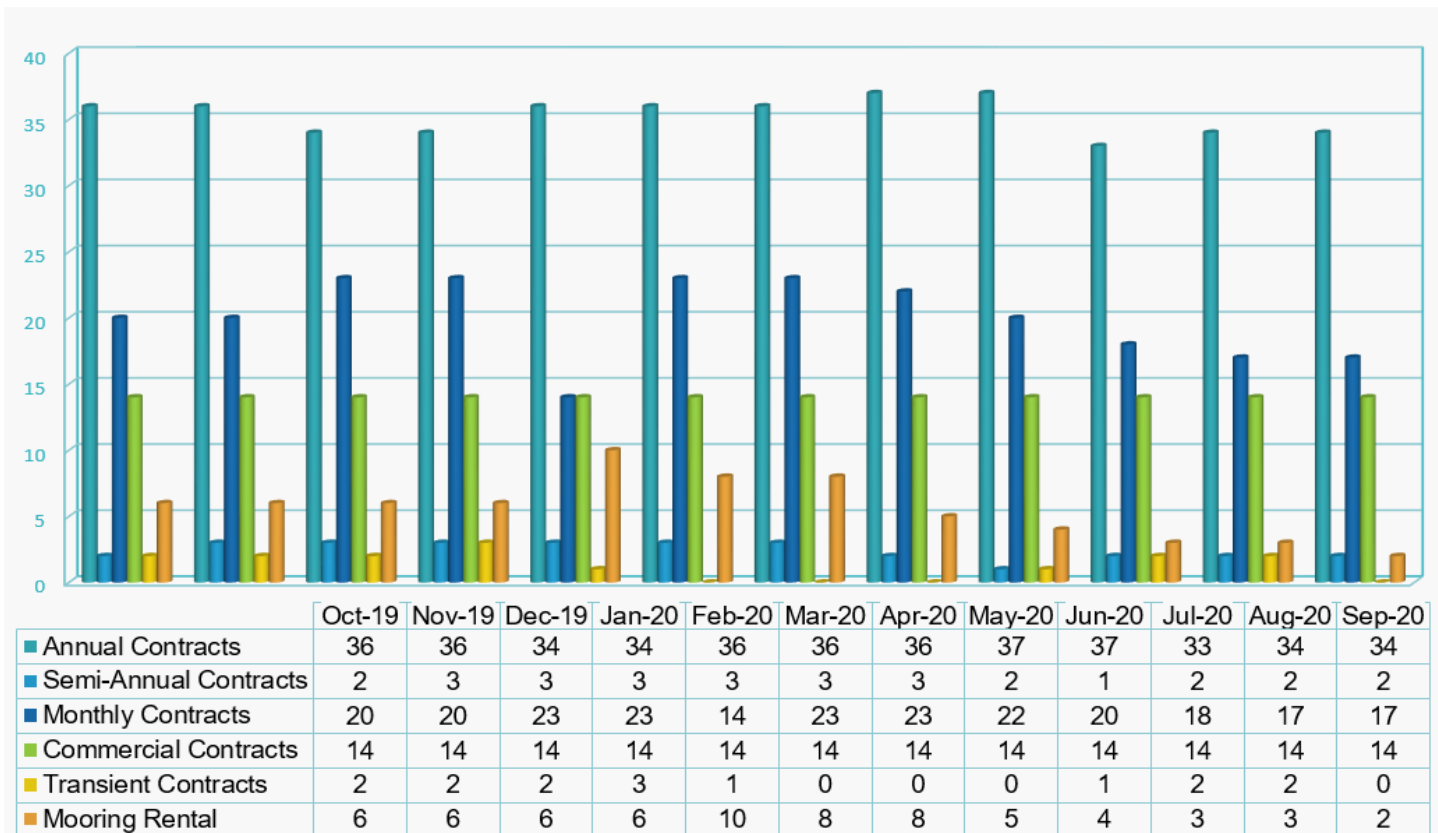


# FY 2020 MARINA ACTIVITIES

The Municipal Marina is located in Lashley Park on the shoreline of Charlotte Harbor and the Peace River. Charlotte Harbor, the second largest harbor in the State of Florida, offers world-class fishing and access into the Gulf of Mexico at the vicinity of Boca Grande.

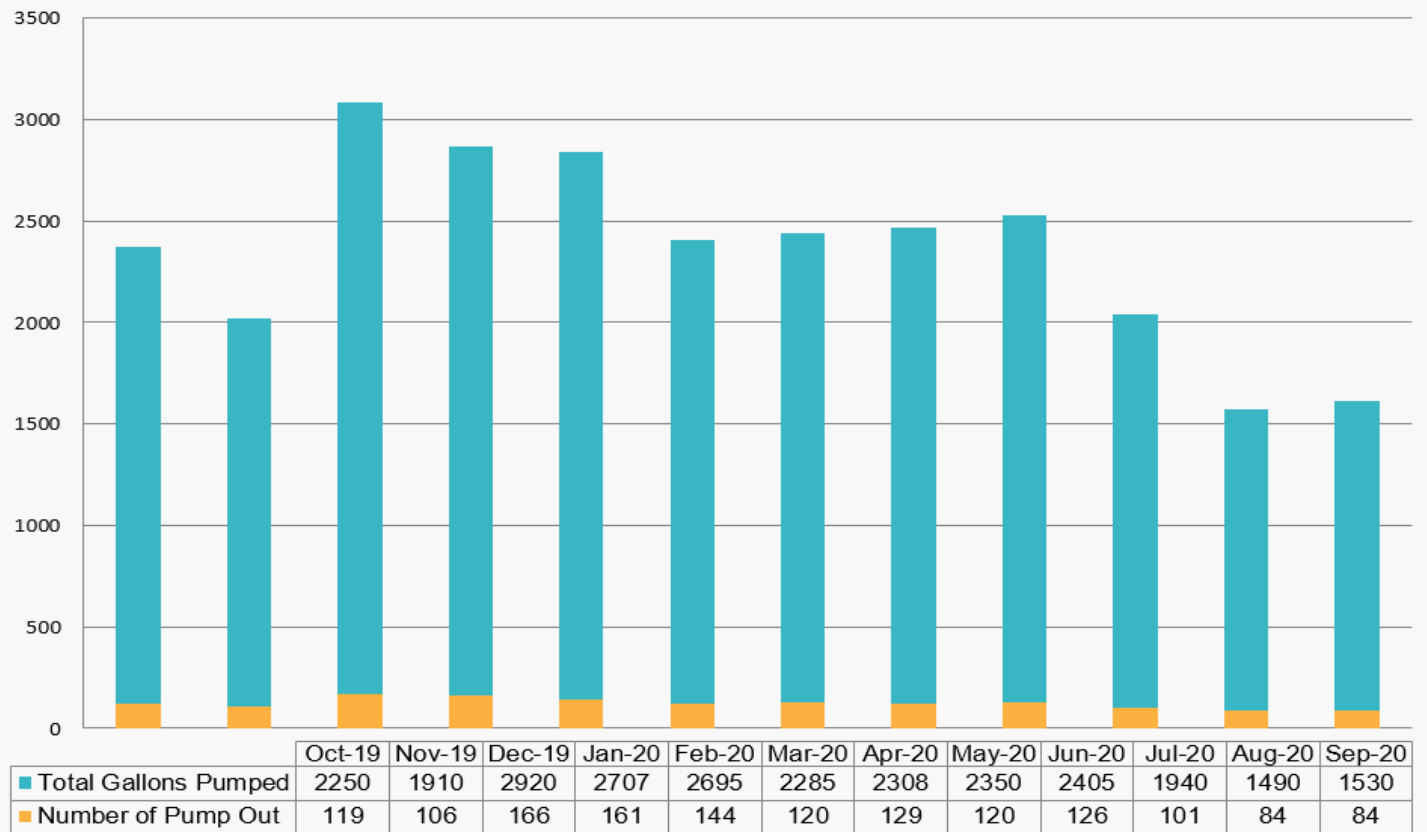
The Marina has a fishing pier, and a public boat launch and the capacity for 142 vessels for year round docking and up to 172 vessels during certain authorized community events. It also features a Day Room, a Boater's Bathrooms which include showers, and as well as a bait shop. The property also includes a large Community Room which hosts community groups, private functions, civic and corporate meetings.

## Lashley Park Municipal Marina





# Marine Pump-out



# PROJECTS FUNDED WITH OTHER CRA REVENUE

## WAYFINDING REBRANDING



Modifications to the existing wayfinding system to incorporate the City's branding and highlight attractions within the CRA including by not limited to Veteran's Park, Vietnam Memorial Wall, Military Heritage Museum.



## LAISHLEY PARK PLAYGROUND



This project is being developed to expand the existing interactive fountain by adding additional splash/water features to the site.

# COMPLETED PROJECTS WITHIN THE CRA BOUNDARY

Although not funded with CRA dollars, the City of Punta Gorda continues to improve the CRA with various projects that include street enhancements, park improvements, and facility rehabilitation.

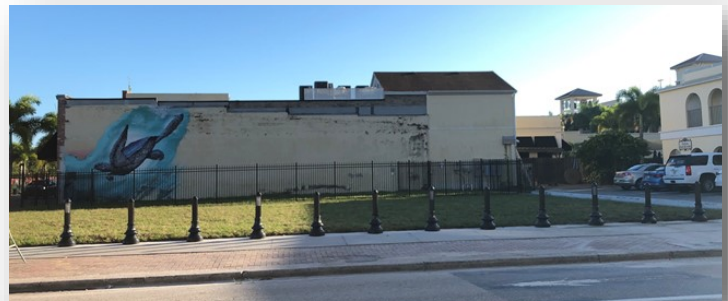
## HERALD COURT CENTRE

Curbing and re-bricking has been completed to address the issues caused by tree roots



## TAYLOR ST RIGHT-OF-WAY

Bollards and fencing were installed to protect private property and City's infrastructure.



Sidewalk improvements and site furniture has been completed on Taylor St.



# VETERAN'S PARK GAZEBO AND CEREMONIAL PLAZA



The 29 bronze plaques have been refurbished and installed along the Honor Walk area.

Gazebo and ceremonial plaza has been completed, as part of the overall Veterans Park improvements.





# IN PROGRESS PROJECTS WITHIN THE CRA BOUNDARY

## VETERAN'S PARK PHASE II



Memorial pavers database project was a success with the help of the Community.



The renovations to Veterans Park, which include parking, streetscape, Honor Walk, Purple Heart monument and donor's plaza, are continuing.



Mural wall ready for approved design, anticipated to begin FY 2021.

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# GILCHRIST PARK PHASE 2A HARBORWALK ONLY

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Construction of the Harborwalk Phase 2A & 2B was divided into two individual projects: Phase 2A focused on Harborwalk improvements only, while Phase 2B will focus on the parking improvements along W Retta Esplanade Ave.



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## AMERICA IN BLOOM

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The group America in Bloom is in the process of decorating the downtown with flowers. The project includes the installation of irrigation around the 4 light poles in the existing planters at Hector House Plaza located at 227 Taylor St. and 2 sidewalk planters that will be placed on the Taylor Street sidewalk directly in front of the Hector House Plaza.





# FUTURE PROJECTS WITHIN THE CRA BOUNDARY

## HISTORIC CITY HALL REHABILITATION



Rehabilitation of the Historic City Hall and the demolition of the 1978 addition will allow for the construction of a new addition.



# AC FREEMAN HISTORIC REHABILITATION



This rehabilitation project will include improvements to the building structure and address the accessibility issues.

# GILCHRIST PARK HARBORWALK WEST PH II UPLAND IMPROVEMENTS

Harborwalk from Gill to Berry

- Add on-street parking to W. Retta Esplanade
- Landscaping
- Decorative lighting
- Maximize parking for high activity areas around playground & Bayfront Center
- Basketball and pickleball courts have been resurfaced





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# TAMIAMI TRAIL (US41) AT CARMALITA STREET INTERSECTION

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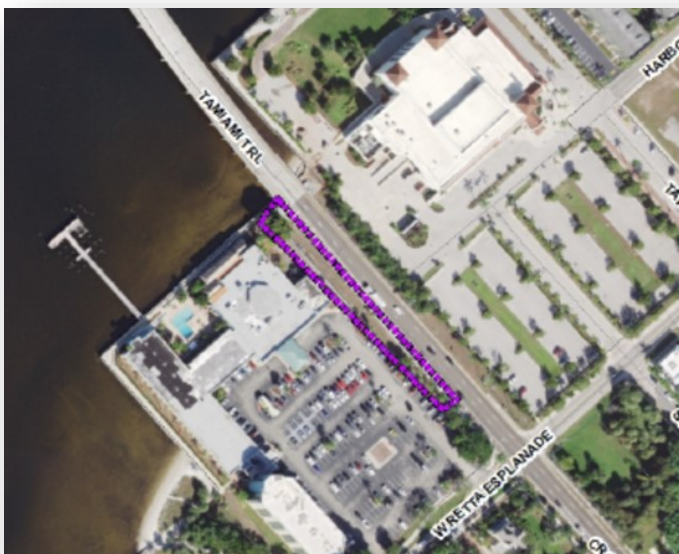
This project is being combined with an existing roadway resurfacing project, Florida Department of Transportation Project Number (FPN) 4415241 Tamiami Trail US 41 NB (SR 45) from William Street to Peace River Bridge.



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# HARBORWALK WEST ADA RAMP AT US 41 SB

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A critical link in the Punta Gorda Pathways Harborwalk that addresses ADA connections along the waterfront. The project is being reviewed by FDOT and City staff to determine the feasibility of attaining FDOT / LAP funds to assist with construction cost.

# SPECIAL EVENTS HELD WITHIN THE CRA BOUNDARY

Downtown Punta Gorda is also a place for numerous events. The scenic waterfront open space hosts public festivals, concerts, and fishing tournaments. These events bring a steady stream of people to the downtown area and generate interest in the Punta Gorda Community Redevelopment Area (PGCRA). However due to the COVID-19 pandemic many events were postponed or cancelled.

## WALKS, RUNS & BIKES

- Charlotte County Heart Walk
- Fishbowl Fiesta Fun 5k Run
- Out of the Darkness Walk
- Walk for Hunger
- Walk for the Poor



## FESTIVALS

- Charlotte Harbor Chili, Beer & Blues Festival
- Punta Gorda Seafood & Music Festival
- Charlotte County Veg Fest
- Wine & Jazz Festival
- Taste of Punta Gorda



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# CONCERTS & PARADES

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- 42nd Annual Christmas Parade
- MLK Parade
- Downtown Hoedown for the Troops
- Funk Fest



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# CAR SHOWS

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- Premier Auto Auction December
- Muscle Car City Car Show
- Halloween Car Show



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# OTHER SPECIAL EVENTS

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- The Great Mr. Swindel's Traveling Peculiarium
- Sullivan Street Craft Fair
- TNT Arts & Craft Show
- Punta Gorda Pub Crawl
- Florida Frontier Days
- Punta Gorda Boat Show
- Sandra's Febtoberfest





# ANY COMMENTS OR QUESTIONS?

Contact:

Joan LeBeau, AICP  
Urban Design Director  
City of Punta Gorda  
326 West Marion Avenue  
Punta Gorda, Florida 33950  
Email: [JLeBeau@CityofPuntaGordaFL.com](mailto:JLeBeau@CityofPuntaGordaFL.com)  
Phone: 941-575-3372



# Punta Gorda

## Florida's Harborside Hometown

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