



CRA NEWS

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April, May, June
2009

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**CRA
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Committee
Members as of
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Bunnell Community Redevelopment Agency (CRA) Is Up and Running

In 2007 the City of Bunnell adopted a Community Redevelopment Plan which listed numerous goals and objectives for the area designated as the Community Redevelopment Area. The plan establishes the Community Redevelopment Agency (CRA) which is overseen by the CRA Board. The City Commission sits as the CRA Board which makes decisions related to the expenditure of TIF dollars in the Trust Fund.

A Redevelopment Advisory Committee was established as an advisory body to the CRA Board. This Committee worked very hard over the years to establish the CRA and now will continue its work by recommending strategies and programs to the CRA Board. Their commitment and dedication to the CRA is what has made it a successful initiative for the City. Implementation of the CRA Plan will need their input and invaluable resources.

What is a CRA?

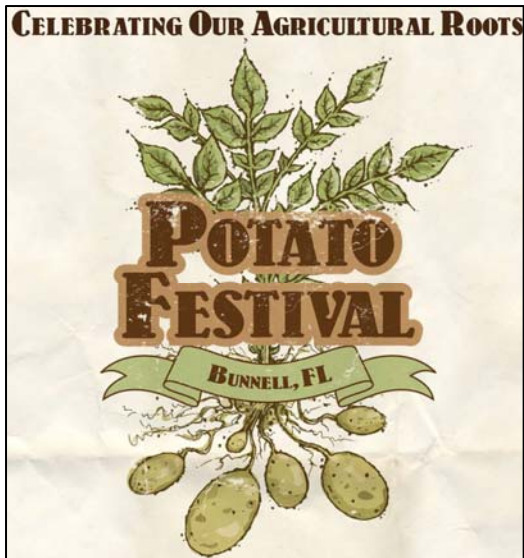
Under Florida law (Chapter 163, Part III), local governments are able to designate areas as Community Redevelopment Areas when certain conditions exist. Since all the monies used in financing CRA activities are locally generated, CRAs are not overseen by the state, but redevelopment plans must be consistent with local government comprehensive plans. Examples of conditions that can support the creation of a Community Redevelopment Area include, but are not limited to: the presence of substandard or inadequate structures, a shortage of affordable housing, inadequate infrastructure, insufficient roadways, and inadequate parking. To document that the required conditions exist, the local government must survey the proposed redevelopment area and prepare a Finding of Necessity. If the Finding of Necessity determines that the required conditions exist, the local government may create a Community Redevelopment Area to provide the tools needed to foster and support redevelopment of the targeted area.

What Are Tax Increment Financing (TIF) Monies?

Tax increment financing (TIF) is a unique tool available to cities and counties for redevelopment activities. It is used to leverage public funds to promote private sector activity in the targeted area. The dollar value of all real property in the Community Redevelopment area is determined as of a fixed date, also known as the "frozen value." Taxing authorities, who 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.

The tax increment revenues can be used immediately, saved for a particular project, or can be bonded to maximize the funds available. 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.

Special Events in the CRA



May 14-17, 2009

Downtown Bunnell
(by City Hall)

Guaranteed fun for all ages.

Carnival rides

Potato Eating Contest

Beef and Potato Cook Off
and much, much more!!!!

Contact 386-437-0106 for more
information.

OTHER NEWS

UCP Planning a New Building in CRA

UCP recently moved its operations to 3729 East Moody Blvd. while planning their new building. The new building will be located at their old location in the downtown area. This project is very exciting for the City and the first large re-development project in the CRA. Look for more news as it is released.

Habitat for Humanity Project

Recently, the City Commission approved the rezoning of a parcel of land on South Anderson Street to make way for Habitat for Humanity's proposed Affordable Housing Project. They are now in the re-platting stages of the project and propose new housing on the property. The provision of Affordable Housing is an integral part of the CRA Plan. The CRA looks forward to more projects like this in the future.

Congratulations!

CRA Board Meeting Dates



The CRA Board meets at 6:30 p.m. on the first Tuesday of every month prior to the regular City Commission meeting. The meetings are held at City Hall, 200 South Church Street in Bunnell.

The public is always welcome!

ADVISORY COMMITTEE MOVES FORWARD WITH GOALS FOR THIS FISCAL YEAR

The CRA Advisory Committee has been hard at work formulating their goals for the fiscal year. They have created, and the Board has approved, a "working document" from which they base their work from this year. The immediate goals established include getting information out to the public via the website, newsletters, and the use of the radio and television stations in the County.

Also identified was the desire to have active Code Enforcement in the CRA, Façade Improvements and other Grant Programs the CRA can provide for properties within its boundaries, establishing partnerships with other agencies and groups such as the Heritage Crossroads, Habitat for Humanity, Bunnell Chamber of Commerce and State Housing Authority to assist the CRA in various initiatives related to the overall CRA Plan. City Staff has started coordinating that effort and results are very positive.

In addition, steps are being taken by City Staff to pursue grant funding for parks including the Joanne B. King Park expansion and a possible Neighborhood Park in the Deen Road area.

The CRA Advisory Committee meets every third Thursday at 6:30 p.m. at City Hall, 200 South Church Street in Bunnell.

The public is always welcome!

CRA Map and Location

