



# CRA

TARPON SPRINGS

# annual report

# 2021

RESTORE - REVITALIZE - RENEW





City of Tarpon Springs  
Community Redevelopment Agency  
Annual Report, March 2022

# report contents



## TARPON SPRINGS CRA - BACKGROUND



## NEW BUSINESSES



## INCENTIVE GRANTS



## PROJECTS



## FESTIVALS & EVENTS



# tarpon springs CRA

The Tarpon Springs Community Redevelopment Area (CRA) Fiscal Year 2021 Annual Report describes activities for the period October 1, 2020 through September 30, 2021. The report includes a financial statement of CRA revenues and expenses, amount of tax increment funds collected, and a compilation of activities for the fiscal year.

The City of Tarpon Springs established its CRA and TIF in September 2001. In 2003 the CRA was expanded to include the Pappas Restaurant property and the Downtown Redevelopment Plan was amended to address the redevelopment needs of this property. The adoption and implementation of the Special Area Plan and SmartCode-based regulating plan have been a focal point since 2010.

## CRA BOARD



### MAYOR

Chris Alahouzos



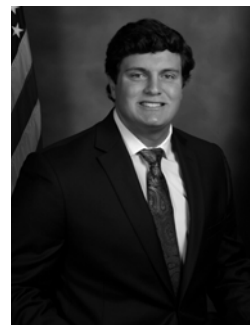
### VICE MAYOR

Jacob Karr



### COMMISSIONER

Townsend Tarapani



### COMMISSIONER

Connor Donovan



### COMMISSIONER

Costa Vatikiotis

## CRA STAFF

### CITY MANAGER

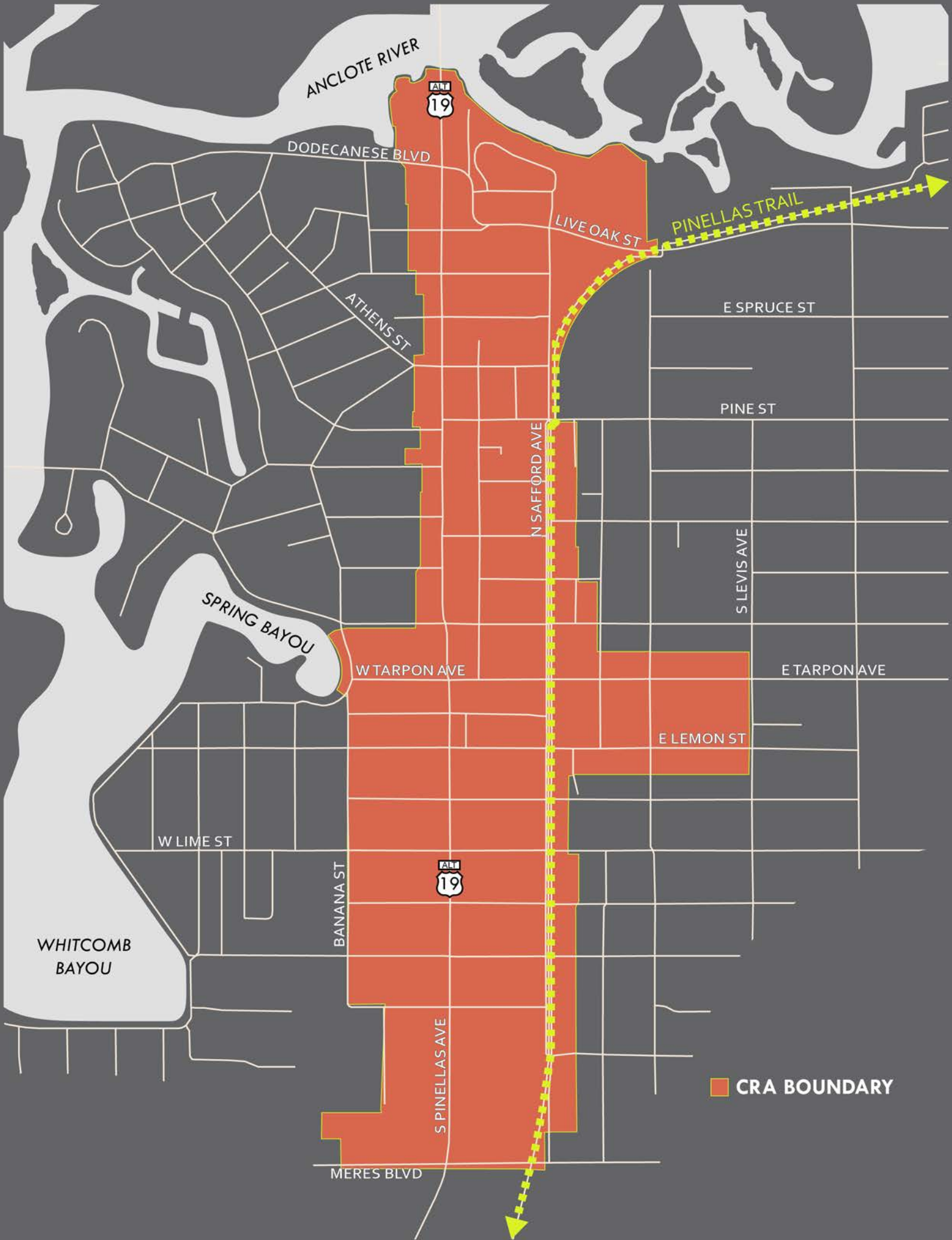
Mark LeCouris

### ECONOMIC DEVELOPMENT MANAGER

Karen Lemmons

### PLANNING & ZONING DIRECTOR

Renea Vincent, AICP, CPM



ANCLOTE RIVER



DODECANESE BLVD

ATHENS ST

LIVE OAK ST

PINELLAS TRAIL

E SPRUCE ST

PINE ST

N SAFFORD AVE

S LEWIS AVE

SPRING BAYOU

W TARPON AVE

E TARPON AVE

E LEMON ST

W LIME ST

BANANA ST



SPINELLAS AVE

MERES BLVD

WHITCOMB BAYOU

CRA BOUNDARY

# CRA OPERATIONS

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 City Commission serve as CRA board members. All meetings are open to the public and agendas, minutes, and video of meetings are posted on the City's website.

CRAs are designed to breathe new life into areas in need of revitalization. Successful redevelopment projects attract private investors that otherwise may have overlooked the community. By establishing a CRA, local governments receive planning and financial mechanisms to help redevelop areas where private market forces are not working.

## CRA QUICK FACTS



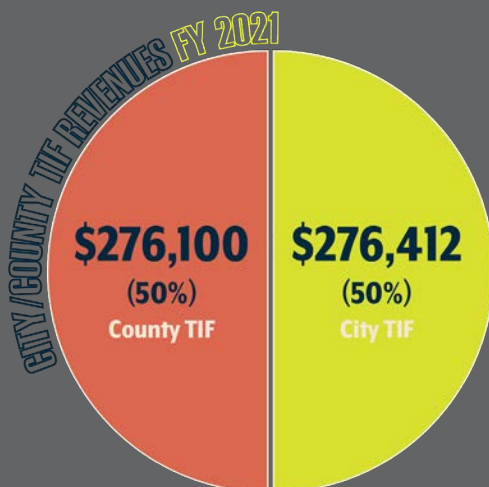
## PROPERTY VALUES

Tax Year 2000 (Base Year) - \$41,037,900

Tax Year 2020 (FY 2021) - \$95,220,368

**132%** increase since base year

**4.8%** average yearly increase



# 2021 CRA FINANCIALS\*

## ASSETS:

Cash and Cash Equivalents .....	\$516,471
Investments .....	\$103,510
Accounts Receivable .....	\$180
<b>Total Assets .....</b>	<b>\$620,161</b>

## LIABILITIES:

Accounts Payable .....	\$3,101
Accrued Liabilities .....	\$1,001
Advance From Other Fund .....	\$300,000
Unearned Revenue .....	\$180
<b>Total Liabilities .....</b>	<b>\$304,282</b>

## FUND BALANCE:

Restricted for CRA .....	\$315,879
<b>Total Fund Balance .....</b>	<b>\$315,879</b>
<b>Total Liabilities &amp; Fund Balance ...</b>	<b>\$320,161</b>

## REVENUES:

Taxes .....	\$276,412
Intergovernmental .....	\$276,100
Other .....	\$4,709
<b>Total Revenues .....</b>	<b>\$557,221</b>

## EXPENDITURES:

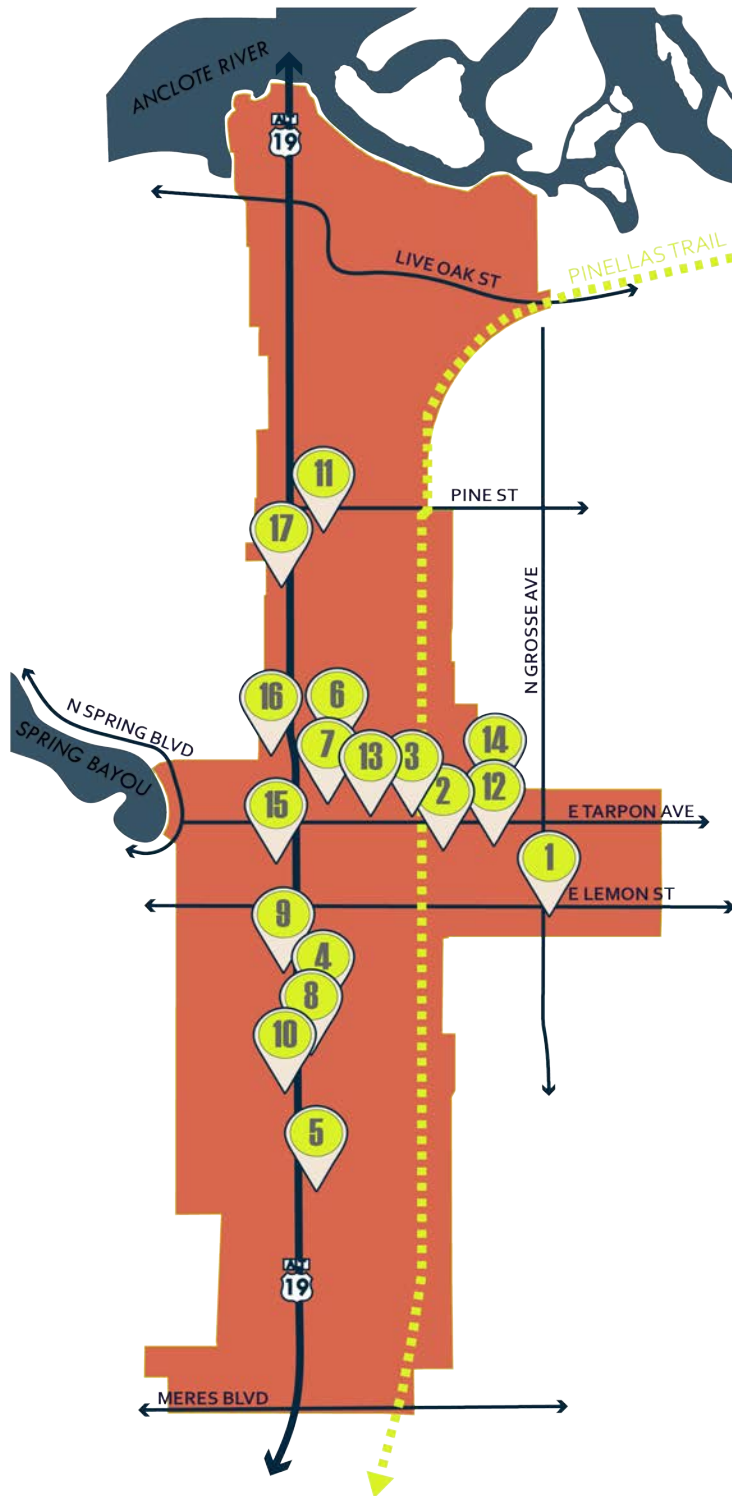
Economic Development .....	\$244,805
Capital Outlay .....	\$712,635
<b>Total Expenditures .....</b>	<b>\$957,440</b>

<b>Net Change in Fund Balance .....</b>	<b>(\$400,219)</b>
<b>Fund Balance, Beginning of Year ..</b>	<b>\$716,098</b>
<b>Fund Balance, End of Year .....</b>	<b>\$315,879</b>

\* Balance Sheet Year Ended September 30, 2021 Unaudited

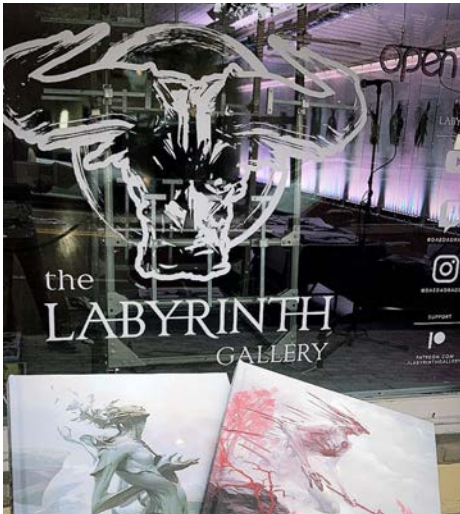
# new businesses

The CRA continues to experience new business openings, sparked by the façade, restaurant, and building code incentive grants, successful events, and a friendly business climate that encourages growth.



## 2020-2021 OPENINGS

- 1 Landmark Awards [402 E. Lemon St.]
- 2 Brush Tips Studio [9 S. Safford Ave.]
- 3 Court of Two Sisters [153 E. Tarpon Ave.]
- 4 Dockside Doggies Pet Spa & Boutique [421 S. Pinellas Ave.]
- 5 Discount Smoke [903 S. Pinellas Ave.]
- 6 Quirky Fork Euro Cafe [26 Hibiscus St.]
- 7 Backdraughts Maine-ly Delicious [20 Hibiscus St.]
- 8 Pop's Smoke Shop [423 S. Pinellas Ave.]
- 9 Impact House [35 W. Lime Ave.]
- 10 Los Hernandez Family Restaurant [600 S. Pinellas Ave.]
- 11 Gallery of Fun Finds [111 Hibiscus St.]
- 12 Sunshine Supply Company [218 E. Tarpon Ave.]
- 13 The Labyrinth Gallery [155 E. Tarpon Ave.]
- 14 Tarpon Barbell [301 E. Lemon St.]
- 15 Petra Collective [101 W. Court St.]
- 16 Bohemian Gypsea [12 W. Orange St.]
- 17 Wilson Contracting [401 N. Pinellas Ave.]



# incentive grants

The CRA supports business development by offering four incentive grants. These grants provide funds that help businesses to expand, renovate, beautify, and revitalize their storefronts and buildings. A new grant approved by the CRA in December 21, the Photo/Mural grant, is designed to bring lively art and historic photos to exterior building walls.

## FACADE IMPROVEMENT GRANT

The Façade grant was created in 2011 to encourage exterior renovations of commercial buildings. Since then, 88 grants have been approved totaling \$523,000. These grants have leveraged nearly \$2.4 million in private investment. Eight façade grants were approved in 2020-21.

50% Reimbursable  
Grant up to  
\$10,000 (Single-  
story) or \$15,000  
(Two-Story)  
for Exterior  
Improvements

## RESTAURANT RECRUITMENT GRANT

The Restaurant grant was created in 2015 to attract restaurants and breweries. Since its inception, 18 grants have been approved totaling \$109,000. These grants have leveraged more than \$1.4 million in private investment and attracted seven new restaurants, three breweries, and three cafes. In 2020-21, two grants were approved.

50% Reimbursable  
Grant up to  
\$7,500 for Interior  
Improvements

## BUILDING CODE ASSISTANCE GRANTS

The Building Code grant was created in March 2020 to encourage interior renovations of older and vacant buildings to meet building, fire, FEMA, and safety codes. To date, 10 grants have been approved totaling \$19,500 and leveraging nearly \$500,000 in private investment. Seven grants were approved in 2020-21.

50% Reimbursable  
Grant Up to \$7,500  
(Single-Story) or  
\$10,000 (Two-  
Story) for Interior  
Improvements

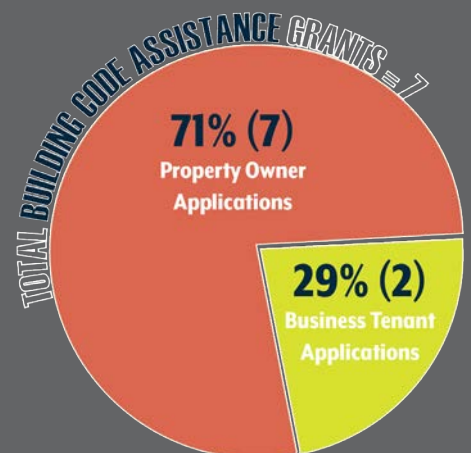
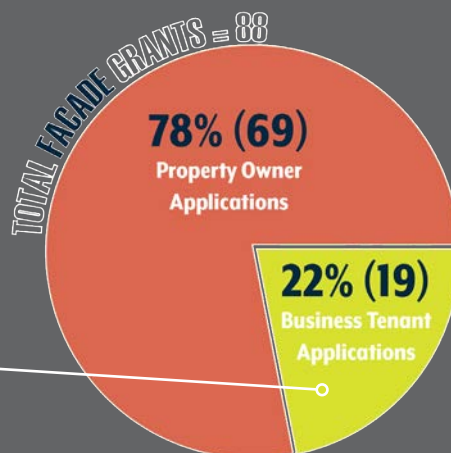
## CRA GRANT FACTS

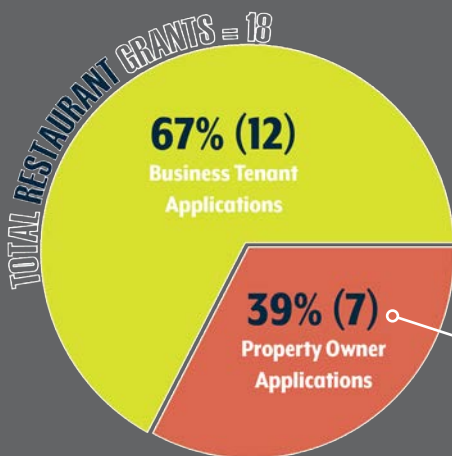
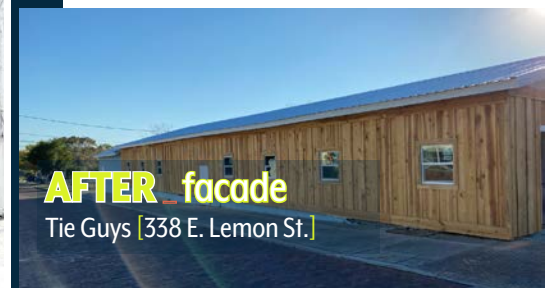
### AVERAGE GRANT AMOUNT

**\$5,600**

90% (17) of these businesses remain in operation

Two locations were purchased and will reopen with new businesses in 2022.





- » 83% (12) of these businesses remain in operation
- » In the two locations that closed, new businesses reopened within the year.

## ECONOMIC IMPACT OF CRA GRANTS [2011-2021]

- » 116 Projects
- » \$651,900 in Grant Funds
- » \$4.1 Million in Private Investment
- » 528% Return on Investment
- » 20% Annualized ROI

# projects



1

## SPRING BAYOU/TARPON AVENUE REDEVELOPMENT

The CRA owns  $\frac{3}{4}$  of an acre of land at the west end of Tarpon Avenue near Spring Bayou, which includes a 500 sq. ft. building housing the Community Redevelopment Center. Ongoing public engagement efforts will continue to assess best uses for the property.



2

## MANATEE VILLAGE PLAZA

This 10-acre, mostly vacant shopping center at the southern end of the CRA is undergoing extensive reconstruction and revitalization by a new owner. Once complete, the renovated center will offer an array of retail, restaurants, and services for residents.

4

5

7

1

3

CRA BOUNDARY

2



6



3

### COURT STREET PARKING LOT

To provide more parking in the near Downtown, the CRA in January 2021 began leasing a parking lot and made extensive renovations to add 36 additional spots.



4

### NORTH SAFFORD AVENUE REDEVELOPMENT

A 10,000 sq. ft. former warehouse building located along the Pinellas Trail at 201 E. Center St. underwent reconstruction and renovation in 2020-21. The building is at full occupancy with new tenant Stumpy's Hatchet House opening in 2022.



5

### CARRIAGE HOMES ON RING

A new 12-unit townhome community with front porches, detached garages, and rear alley access was completed in 2021 in the Downtown historic district.



6

### LEMON STREET TRADE CENTER

An 8,000 sq. ft. light industrial trade building was constructed at the northwest corner of Lemon and Levis Streets. The multi-tenant building is one of the first new commercial construction projects in the CRA and expected to bring up to 20 new jobs to the area.

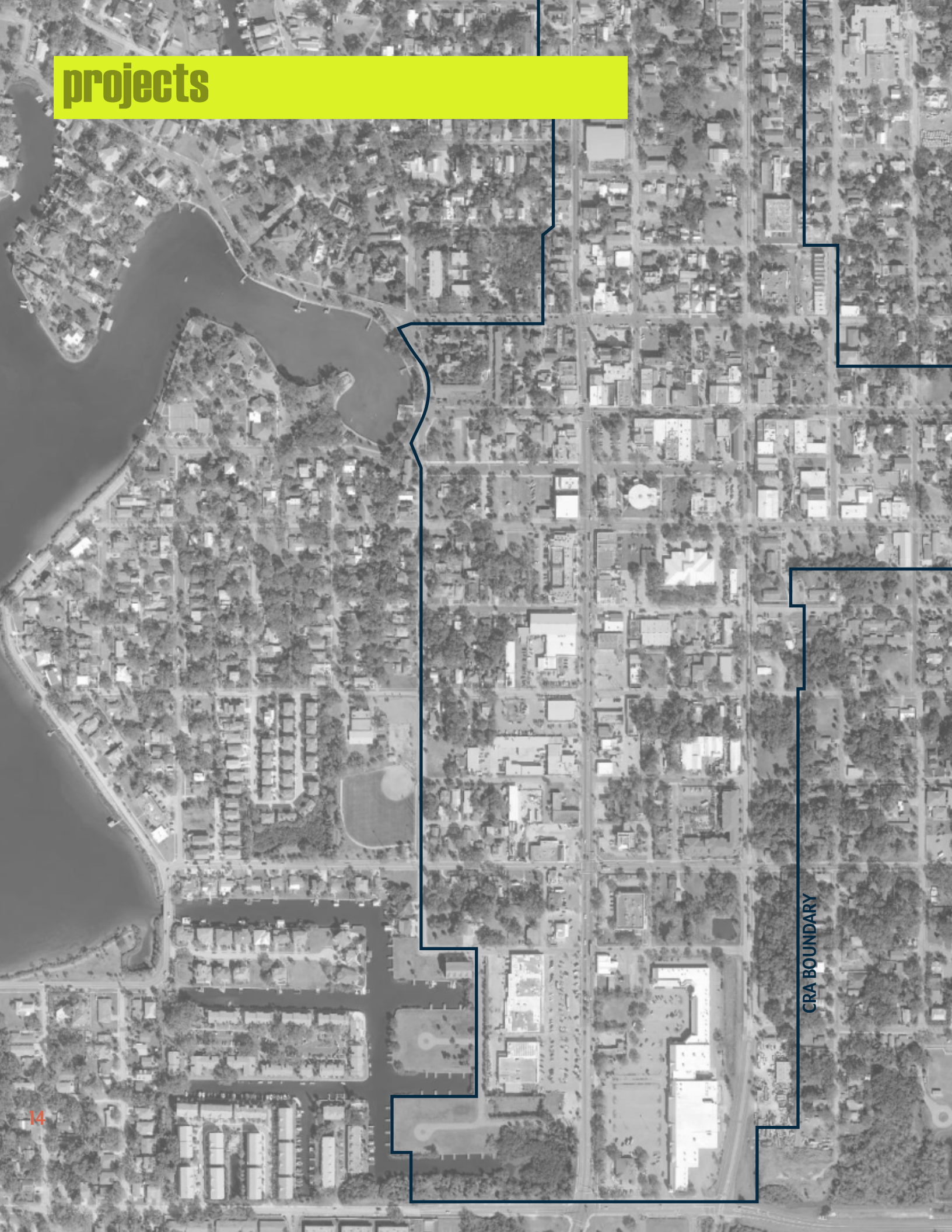


7

### ST. NICHOLAS GREEK ORTHODOX CATHEDRAL CHAPEL BUILDING

A former vacant building on the St. Nicholas campus was renovated into a new Chapel to serve the needs of the parishioners.

# projects



CRA BOUNDARY



1



2



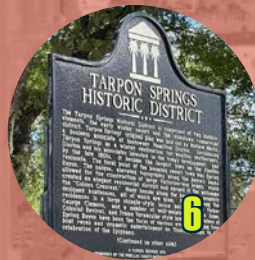
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6

## BEAUTIFICATION AND PRESERVATION

Beautification projects are ongoing and abundant throughout the CRA:

1. Wayfinding Signs
2. Decorative Street Signs & Poles
3. Landscaping & Plantings [Pinellas Ave. ROW & Pinellas Trail Planters]
4. City Clock
5. Local Historic Markers
6. State Historic Markers [Tarpon Springs Historic District]
7. Downtown Lighting

# connect Tarpon Springs

## COMMUNITY ENGAGEMENT

Residents can learn more and provide opinions 24/7 on CRA projects thanks to a new community engagement platform. Provided by Bang the Table, the new site, **Connect Tarpon Springs**, showcases CRA projects using polls, idea boards, and more to engage residents and ensure citizens have a say in their community growth.



# festivals & events

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The COVID-19 pandemic curtailed festivals and events from March 2020 through the end of the fiscal year (Sept. 30) and beyond. However, several popular events were held prior to the shutdown. These include:

## FIRST FRIDAY

Launched in 2016 by the Tarpon Springs Merchant's Association, First Friday is the Downtown's biggest block party, attracting thousands and boosting visibility of businesses. The event features entertainment, vendors, food, refreshments, children's activities, and plenty of socializing.

## WINE WALKS

Held five times yearly, the popular Wine Walks are a great way to discover different businesses while enjoying wine and appetizers. The event draw hundreds of people who walk or hop on the Jolley Trolley to the 35 or more stops along the route.

## TOUCH A TRUCK

This free, City-sponsored event is a family favorite, where kids of all ages explore vehicles from dump trucks to fire trucks and police cars. City departments showcase their services, free trees are distributed, and food and refreshments are available. The event was held in February 2020.

## THANKSGIVING ARTS & CRAFTS FESTIVAL

This weekend festival, sponsored by the Tarpon Springs Chamber of Commerce, brings artisan craft vendors to Downtown just as seasonal shopping begins.

## SNOW PLACE LIKE TARPON SPRINGS & ILLUMINATED BOAT PARADE

This annual free event brings snow to Downtown Tarpon Springs, along with Santa, carriage rides, a snow slide, games, music, entertainment, a lighted boat parade, vendors, food, and more.



FIRST FRIDAY



TOUCH A TRUCK



TOUCH A TRUCK



ILLUMINATED BOAT PARADE



WINE WALKS



THANKSGIVING ARTS &  
CRASFTS FESTIVAL



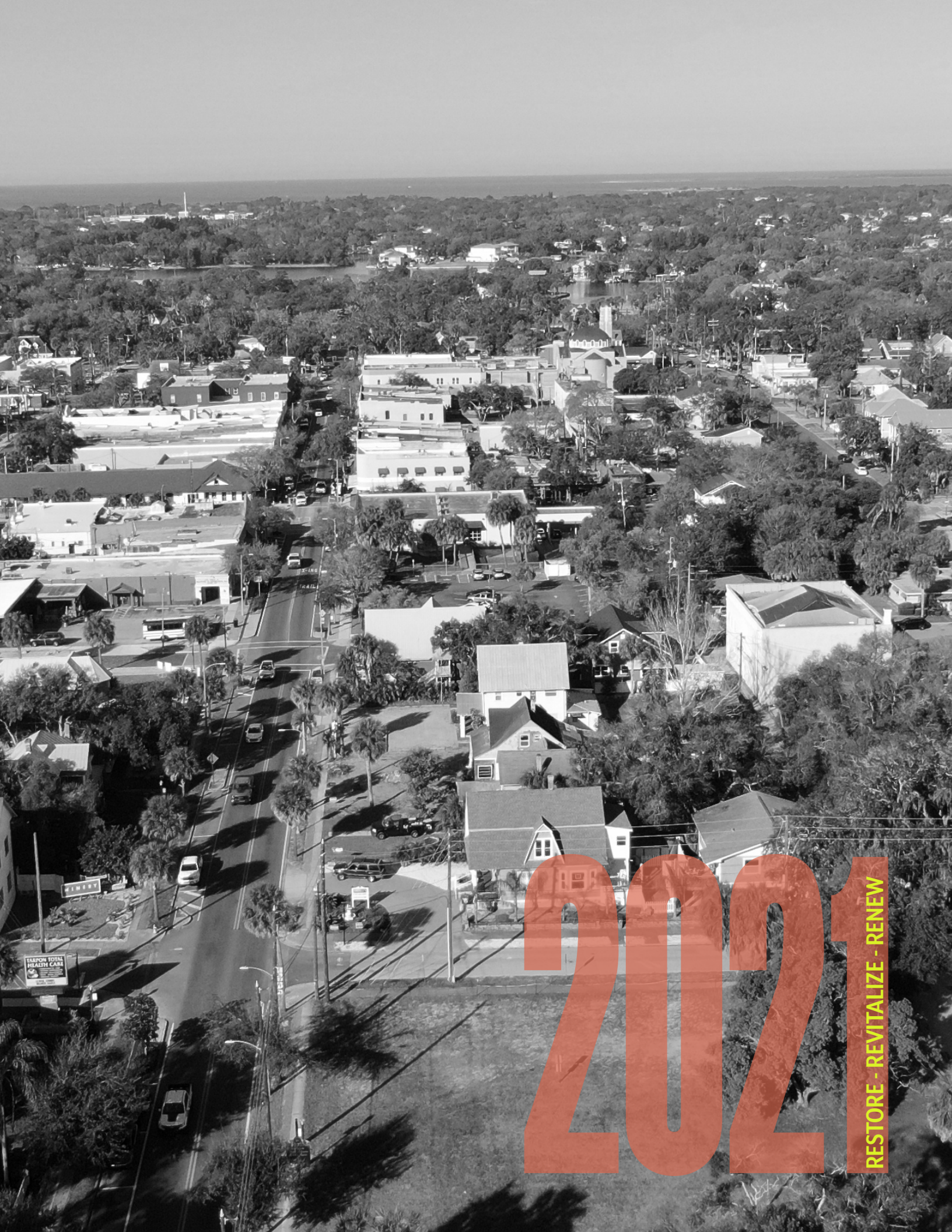


## more information

City of Tarpon Springs - Community Redevelopment Agency  
324 E. Pine Street  
Tarpon Springs, FL 34689

Community Redevelopment Center  
61 W. Tarpon Avenue  
Tarpon Springs, FL 34689

Be sure to visit the City website: [www.ctsfl.us](http://www.ctsfl.us) for information on the CRA, and [www.exploretarponsprings.com](http://www.exploretarponsprings.com) for listings of events and tourism-related happenings, and stay connected on Facebook and Twitter.



2021  
RESTORE - REVITALIZE - RENEW