



RESTORE REVITALIZE RENEW

TARPON SPRINGS
COMMUNITY REDEVELOPMENT AREA
2022 ANNUAL REPORT



CITY OF TARPON SPRINGS
COMMUNITY REDEVELOPMENT AREA
ANNUAL REPORT, MARCH 2023

REPORT DESIGNED BY:
Alexandra (Allie) Keen, AICP
Senior Planner
Tarpon Springs Planning & Zoning Department



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TARPON SPRINGS CRA

The Tarpon Springs Community Redevelopment Area (CRA) Fiscal Year 2022 Annual Report describes activities for the period October 1, 2021, through September 30, 2022. 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 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 implementation and updates of the Special Area Plan and SmartCode-based regulating plan have guided redevelopment activities since 2010.

CRA BOARD



MAYOR
Costa Vatikiotis



VICE MAYOR
Craig Lunt



COMMISSIONER
Jacob Karr



COMMISSIONER
Michael Eisner



COMMISSIONER
Panagiotis Koulias

CRA STAFF

CITY MANAGER
Mark LeCouris

**ECONOMIC DEVELOPMENT
MANAGER**
Karen Lemmons

PLANNING & ZONING DIRECTOR
Renea Vincent, AICP, CPM

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.

CRA's 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.

PROPERTY VALUES

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

Tax Year 2021 (FY 2022) = \$103,908,946

153% increase since base year

9.15% increase over previous year

7.3% average yearly increase

DEVELOPMENT ACTIVITY

Building Permits Issued = 34

Valuation = \$1.74 million

CRA QUICK FACTS



CREATED IN 2001

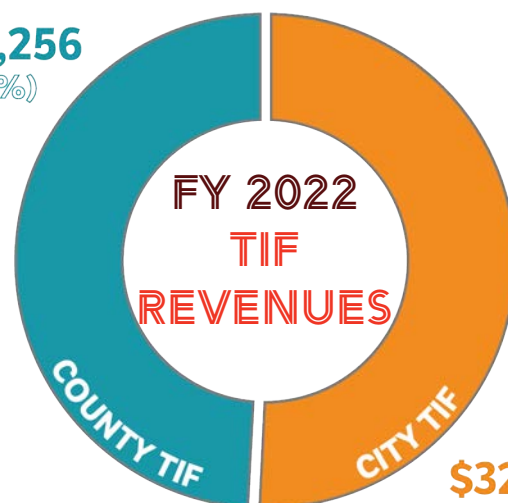


227 ACRES



600 TAX PARCELS

\$311,256
(49%)



\$320,737
(51%)

2022 CRA FINANCIALS*

Assets

Cash and Cash Equivalents	\$859,037
Investments	-
Accounts Receivable	-
Total Assets	\$859,037

Liabilities

Accounts Payable	\$9,203
Accrued Liabilities	\$1,254
Advance From Other Fund	\$200,000
Unearned Revenue	-
Total Liabilities	\$210,457

Fund Balance

Restricted for CRA	\$648,580
Total Fund Balance	\$648,580
Total Liabilities & Fund Balance	\$859,037

Revenues

Taxes	\$320,737
Intergovernmental	\$311,256
Other	\$4,594
Total Revenues	\$636,587

Expenditures

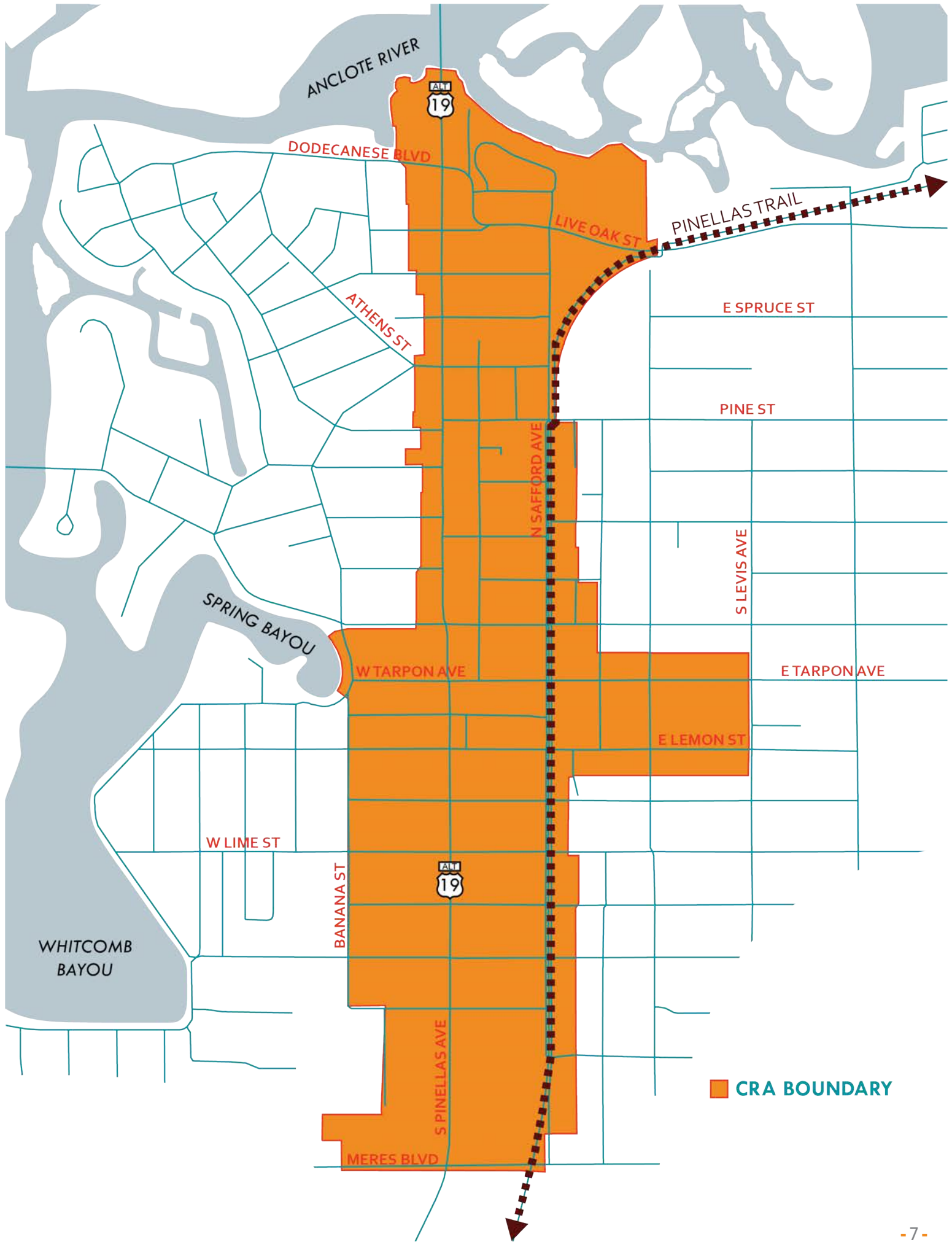
Economic Environment	\$287,585
Capital Outlay	\$16,301
Total Expenditures	\$303,886

Net Change in Fund Balance **\$332,701**

Fund Balance, Beginning of Year **\$315,879**

Fund Balance, End of Year **\$648,580**

*Balance Sheet Year Ended September 30, 2022 Unaudited





- The Healing Hedge Witch -



- Foreshore Gulf Carts -



- Heavenly Puffs -



- River Wild Kayaking -



- King Hale Gallery -



- Urban Grounds Coffee -



- Brush Tips Studio -



- ConWorld's Emporium -

DODECANESE BLVD.

21

7

N. PINELLAS AVE.

24

8

1

28

17

N. RING AVE.

14

10

6

25

22

23

29

4

15

31

S. PINELLAS AVE.

31

15

4

2

23

29

6

10

14

21

W. LEMON ST.

BANANA ST.

S. SAFFORD AVE.

27

30

16

12

3

11

13

19

5

26

20

NEW BUSINESSES

Business activity has been strong, helped by incentive grants, successful events, and a friendly business climate that encourages growth. New business openings and expansions in 2021-22 include:

- 1 Gramling Woods Barrel House | 12 E. Pine St.
- 2 King Hale Gallery | 223 S. Pinellas Ave.
- 3 The Healing Hedge Witch | 155 E. Tarpon Ave.
- 4 Macoma Boutique | 305 S. Pinellas Ave.
- 5 Foreshore Gulf Carts | 229 E. Lemon St.
- 6 Wander Thirsty | 1 N. Pinellas Ave.
- 7 Shaka Restaurant and Bar | 900 N. Pinellas Ave.
- 8 A Taste of Japan | 503 S. Pinellas Ave.
- 9 Twisted Orange | 105 E. Tarpon Ave.
- 10 Bipper Media | 23 N. Pinellas Ave.
- 11 ConWorld's Emporium | 9 S. Safford Ave.
- 12 Brush Tips Studio | 167 E. Tarpon Ave.
- 13 Urban Grounds Coffee | 150 E. Tarpon Ave.
- 14 Bohemian Gypsea | 12 W. Orange St.
- 15 Heavenly Puffs | 413 S. Pinellas Ave.
- 16 Little Beach Babes Boutique | 155 E. Tarpon Ave.
- 17 Gypsea Air Yoga | 321 N. Safford Ave.
- 18 Aspire Martial Arts | 123 E. Court St.
- 19 Storm Peak Roofing | 220 S. Safford Ave.
- 20 Imported Autowerks | 375 S. Safford Ave.
- 21 River Wild Kayaking | 1060 N. Pinellas Ave.
- 22 Tarpon Cycle Tours | 1 N. Pinellas Ave.
- 23 Moonberry Mercantile & Trading | 101 W. Court St.
- 24 Kenworthy Custom Metals | 110 Athens St.
- 25 Arched Society & Co. | 9 Hibiscus St.
- 26 Lock & Key EXP Realty and Patriot Title | 229 E. Lemon St
- 27 Koffee Coffee Company | 311 N. Safford Ave.
- 28 Sal's Motorcars | 543 N. Pinellas Ave.
- 29 Covenant Home Health Care | 210 S. Pinellas Ave.
- 30 Keystone Psychological Services | 155 E. Tarpon Ave.
- 31 Sun Market Solar Specialists | 528 S. Pinellas Ave.

E. LIVE OAK ST.

E. PINE ST.

E. ORANGE ST.

E. TARPON AVE.

E. LEMON ST.

E. MLK JR. DR.

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 storefronts and buildings.

1

FACADE IMPROVEMENT GRANT

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

The Facade grant was created in 2011 to encourage exterior renovations of commercial buildings. Since then, **93 grants** have been approved totaling **\$593,000**. These grants have leveraged nearly **\$2.6 million in private investment**. Ten facade grants were approved in 2021-22.



2

RESTAURANT RECRUITMENT GRANT

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

The Restaurant grant was created in 2015 to attract restaurants and breweries. Since its inception, **19 grants** have been approved totaling **\$119,000**. These grants have leveraged nearly **\$1.4 million in private investment** and attracted seven new restaurants, three breweries, and three cafes. In 2021-22, two grants were approved.



3

BUILDING CODE ASSISTANCE GRANT

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

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, **11 grants** have been approved totaling **\$42,000** and leveraging nearly **\$300,000 in private investment**. Three grants were approved in 2021-22.



4

PHOTO/MURAL GRANT

-- 50% Reimbursable Grant up to \$2,500 for Exterior Murals or Photos --

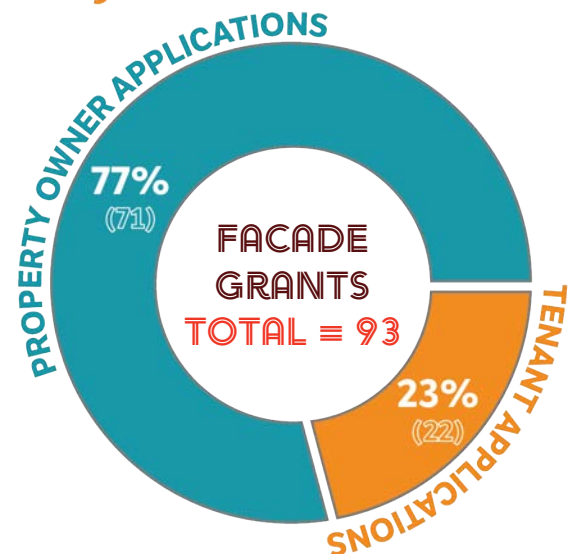
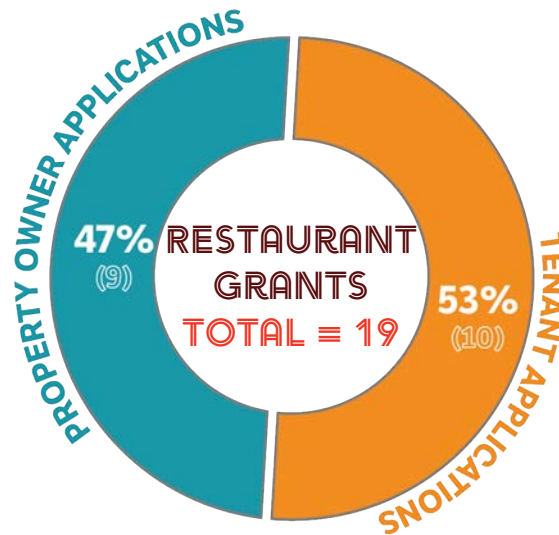
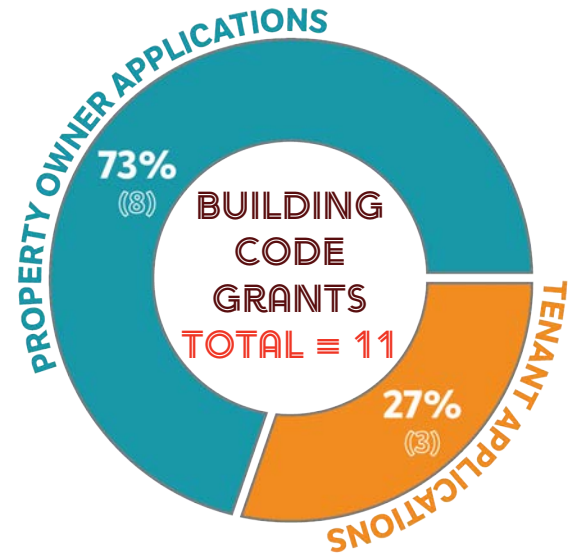
The Photo/Mural grant was created in 2021 to assist property owners with mural and photo illustrations to beautify the exterior of commercial buildings. Two demonstration mural projects are located Downtown at 144 E. Tarpon Ave. and 61 W. Tarpon Ave.



ECONOMIC IMPACT OF CRA GRANTS [2011-2022]

- 123 Projects
- \$753,347 in Grant Funds
- \$4.2 Million in Private Investment
- 458% Return on Investment
- 17% Annualized ROI

AVERAGE
GRANT AMOUNT
\$6,124



PROJECTS

COMMERCIAL, RESIDENTIAL, & PUBLIC

1

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.

2

THE LIVERY STABLE HOTEL

A historic two-story building that had been a livery stable, hotel, and residence is undergoing adaptive reuse and renovation into an eight-unit hotel. The project helps fulfill the goals of providing more tourist-related lodgings with walkability to the Downtown and Sponge Docks.

3

229 E. LEMON ST. REDEVELOPMENT

The property underwent a two-year extensive renovation project helped in part with a CRA facade grant. The new multi-tenant building fronts Lemon St. and Ring Ave. in the historic district. The building was completed in 2022 and is fully leased.

4

FIVE BRANCHES BREWERY

Rehabilitation and adaptive reuse of a historic commercial property into a brewery. Located at 131 N. Hibiscus St., the building was constructed circa 1919 and most recently housed a bakery.

5

NORTH SAFFORD AVE 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 in 2022 with the opening of Stumpy's Hatchet House.

6

DOWNTOWN PARKING

To provide more Downtown parking, the CRA in January 2021 began leasing private parking lots for free municipal use. To date, three lots have been leased adding more than 100 parking spaces in the Downtown. The CRA continues to look for additional spaces, and a Downtown Parking Study is being contracted for 2023.

7

ANCLOTE DISTILLERY

This project is an adaptive reuse of a Quonset Hut for a new business, the Anclore Distillery. The property is located along the Pinellas Trail.

8

TSB CONSTRUCTION

This project involves the renovation and adaptive reuse of an existing home and construction of a new flex building at the rear of the property. Once complete, it will serve as an office and workspace for TSB Construction. The property is located at 429 E. Lemon St.

9

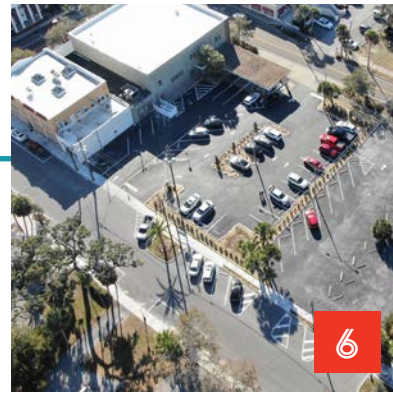
MANATEE VILLAGE PLAZA

This 10-acre, mostly vacant shopping center at the southern end of the CRA is undergoing extensive reconstruction and revitalization. Work is scheduled for completion in 2023.

10

RESIDENTIAL INFILL

Infill projects are converting vacant and underutilized lots into new residential uses, bringing more people to patronize local shops and restaurants. This new home was constructed Downtown on N. Safford Ave.



PROJECTS

BEAUTIFICATION AND HISTORIC PRESERVATION

11

DECORATIVE STREET SIGNS AND POLES

Decorative street signs indicate a sense of place within the CRA and overlapping historic district.

12

LANDSCAPING AND PLANTINGS

Beautifying the Alt. 19 corridor and Downtown is a focus and maintained through ongoing plantings and landscaping.

13

WAYFINDING SIGNS

Bright signage and pedestrian maps installed in 2021 help visitors find their way throughout the CRA.

14

WEST TARPON AVE. CITY CLOCK PLAZA

The CRA owns 3/4 of an acre of land at the west end of Tarpon Avenue near Spring Bayou, which includes a 500 square foot building housing the Community Redevelopment Center. In 2021-22, a plaza area with a City Clock was erected in the open space.

15

LOCAL HISTORIC MARKERS

These markers commemorate historically significant buildings and provide a cultural experience for residents and visitors. Thirteen markers are located on buildings throughout Downtown.

16

STATE HISTORIC MARKERS

An ongoing program to highlight the City's history, three State historic markers are in the CRA. The most recent are the Tarpon Springs Historic District and Old Tarpon Springs City Hall.

PLANNING & ENGAGEMENT

17

COMMUNITY ENGAGEMENT

Residents can learn more and provide opinions 24/7 on CRA projects through the ConnectTarponSprings community engagement website. The site showcases CRA projects using polls, idea boards, and more to engage residents and ensure citizens have a say in their community growth.

18

STRATEGIC PLAN AND COMPREHENSIVE PLAN UPDATES

The city is undergoing a strategic planning process along with an update of the Comprehensive Plan. Both projects involve significant input from the community, and the new plans will impact the CRA through new codes, policies, visions, and strategies.

19

ADAPTATION AND RESILIENCY PLAN FOR THE HISTORIC DISTRICT AND GREEKTOWN

This plan will address ways to mitigate coastal storm and sea level rise hazards that threaten to impact the Historic District and Greektown areas. Portions of these two districts are within the CRA, and the final plan will identify ways that property owners and the city can adapt historic resources while maintaining those resources' historic character.



11



12



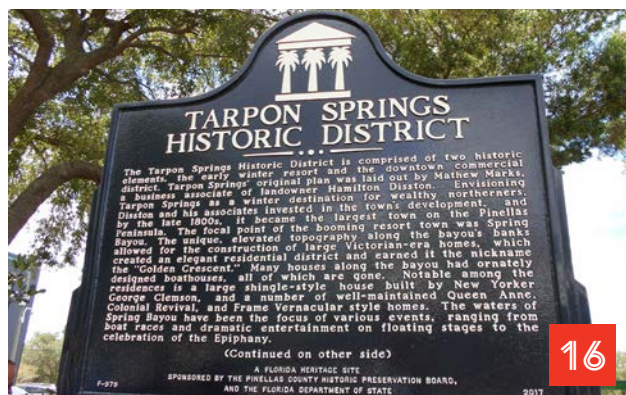
13



14



15



16



- Second Saturday Market -



- Wine Walks -



- Snow Place & Illuminated Boat Parade -



- Touch A Truck -



- First Friday -



FESTIVALS AND EVENTS

Festivals and events are a great way to support small businesses, artists, and entrepreneurs, as well as promoting the City and helping tourism. Within the CRA, several events are held throughout the year.

| FIRST FRIDAY |

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

| SECOND SATURDAY MARKET |

Created by the Tarpon Springs Merchant's Association in 2021, the monthly Market is held from 9am - 1pm. It features local vendors and offers fresh produce, artisan foodstuffs like jellies and breads, handmade candles, plants and flowers, and more.

| 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 draws 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.

| 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.

| CHRISTMAS PARADE |

The City's annual Christmas Parade, hosted by the Tarpon Springs Chamber of Commerce, takes place annually in December throughout the streets of the CRA.

| SNOW PLACE LIKE TARPON SPRINGS & ILLUMINATED BOAT PARADE |

This annual free event held by the City 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.



THANK YOU,, for another exceptional year!

Be sure to visit the City website (www.ctsfl.us) for more information on the CRA, and www.exploretarponsprings.com for listings of events and tourism-related happenings, and stay connected on FaceBook and Twitter.

Visit <https://connecttarponsprings.com/> for up to date information on projects!

CITY OF TARPON SPRINGS - COMMUNITY REDEVELOPMENT AGENCY

324 E. Pine Street
Tarpon Springs, FL 34689

COMMUNITY REDEVELOPMENT CENTER

61 W. Tarpon Ave.
Tarpon Springs, FL 34689
727.938.3711
www.ctsfl.us/cra-htm



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