

CRA RESOLUTION 11 – 24

A RESOLUTION OF THE CAPE CORAL COMMUNITY REDEVELOPMENT AGENCY, WHICH SHALL SERVE TO ESTABLISH THOSE PARKING FEES FOR THE PUBLIC PARKING SPACES THAT ARE DIRECTLY LOCATED WITHIN THE PARKING GARAGE AT THE COVE AT 47TH MIXED-USE DEVELOPMENT PROJECT; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Community Redevelopment Agency (the “CRA”) was created pursuant to Part III, Chapter 163, Florida Statutes (the “Redevelopment Act”) for the purpose of planning, acquiring land, financing with increment tax revenue and redeveloping a blighted area within the boundaries of the City of Cape Coral, Florida (the “City”) known as the “Downtown Redevelopment Area” (the “Redevelopment Area”), pursuant to the “Community Redevelopment Plan for the Downtown Redevelopment Area” (the “Redevelopment Plan”); and

WHEREAS, the Redevelopment Plan recognizes that a high percentage of vacant land, coupled with an overabundance of surface parking, negatively impacts the character and appearance of the Redevelopment Area; and

WHEREAS, Policy 3.1.7 of the Redevelopment Plan expressly provides that a main redevelopment goal, within the Redevelopment Area, is to directly encourage and support those monetary and non-monetary incentives for new projects in order to use structured parking to optimize green space; and

WHEREAS, the CRA Board of Commissioners adopted CRA Resolution 8-21 on August 3, 2021, which approved a Project Assistance Agreement between the CRA and F & C Development, Inc. for the mixed-use development, which is known as The Cove at 47th; and

WHEREAS, Project Assistance Agreement requires F & C Development, Inc. to construct a parking garage, which garage shall contain 125 parking spaces on the first and second levels/floors in the garage, which shall be for the benefit of the general public in perpetuity; and

WHEREAS, the CRA, at its cost and discretion, may set and enforce rules and limits for the use of such public parking spaces, and may set, charge, collect, and retain parking fees with respect to such public parking spaces; and

WHEREAS, it has been determined that a fee-based parking system will assist in managing demand for those garage parking spaces, by incentivizing turnover within the public parking garage area; and

WHEREAS, the CRA desires to establish the parking fees with respect to the public parking spaces within the parking garage located at The Cove at 47th, as set forth in the parking fee schedule that is hereby attached as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE CAPE CORAL COMMUNITY REDEVELOPMENT AGENCY BOARD OF COMMISSIONERS:

Section 1. The Cape Coral Community Redevelopment Agency hereby establishes the parking fees with respect to the public parking spaces within the parking garage located at The Cove at 47th as set forth in the parking fee schedule attached hereto as Exhibit A.

Section 2. This resolution shall take effect immediately upon its adoption by the governing board of the CRA.

ADOPTED at a regular meeting of and by the Cape Coral Community Redevelopment Agency this _____ day of _____, 2024.

CAPE CORAL COMMUNITY
REDEVELOPMENT AGENCY

By: _____
WILLIAM E. STEINKE
CRA Chairperson

VOTE OF BOARD OF COMMISSIONERS:

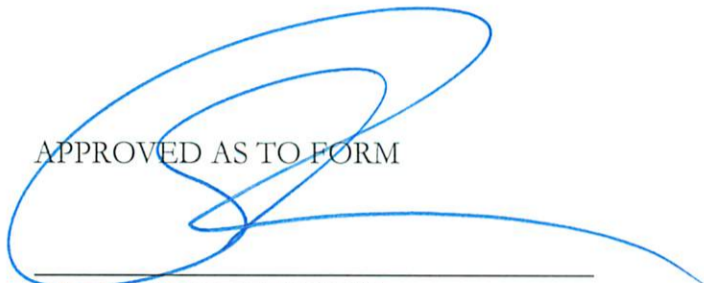
STEINKE _____
GUNTER _____
SHEPPARD _____
HAYDEN _____

CARR _____
WELSH _____
LONG _____
COSDEN _____

ATTEST:

By: _____
MICHAEL ILCZYSZYN
CRA Executive Director

APPROVED AS TO FORM



ALEKSANDR BOKSNER
CITY ATTORNEY
res/Parking Fees-Cove at 47th Garage

Exhibit A

Free Period	1st Hour	2nd Hour	3rd Hour	Subsequent Hrs.	Max	Special Events
1 hour 9pm-5pm	N/A	\$3.00	\$1.00	\$1.00	\$20.00	\$10 - \$20
2 hours 5pm-9pm	N/A	N/A	\$4.00	\$1.00	\$20.00	\$10 - \$20