



AGENDA

COMMUNITY REDEVELOPMENT AGENCY

September 3, 2019

3:00 PM

4816 Chester Street

PLEDGE OF CIVILITY

We will be respectful of each other even when we disagree.
We will direct all comments to the issues. We will avoid personal attacks.

- 1. MEETING CALLED TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. ROLL CALL**
- 4. ADOPTION OF AGENDA**
- 5. APPROVAL OF MINUTES**
 - A. June 4, 2019 Workshop Meeting
 - B. June 4, 2019 Regular Meeting
- 6. PUBLIC INPUT**
- 7. ORDER OF UNFINISHED BUSINESS**
- 8. ORDER OF NEW BUSINESS**
 - A. La Placita de Cape Coral - Informational Only
 - B. Loan Request For Affordable Housing Development
 - C. Update on Budget Workshop
- 9. REPORTS**
- 10. COMMENTS**
- 11. TIME AND PLACE OF NEXT MEETING**
 - A. Tuesday, October 1, 2019 at 3:00 PM at 4816 Chester Street
- 12. MOTION TO ADJOURN**

Item Number:	5.A.
Meeting Date:	9/3/2019
Item Type:	APPROVAL OF MINUTES

AGENDA REQUEST FORM



TITLE:

June 4, 2019 Workshop Meeting

SUMMARY:

Minutes of the Workshop Meeting of the
 Cape Coral Community Redevelopment Agency
 Tuesday, June 4, 2019

ADDITIONAL INFORMATION:

- Required Action:

- Motion to approve

ATTACHMENTS:

Description	Type
▢ Minutes of June 4, 2019 Workshop Meeting	Backup Material

**MINUTES OF THE WORKSHOP MEETING OF THE
CAPE CORAL COMMUNITY REDEVELOPMENT AGENCY
TUESDAY, JUNE 4, 2019**

4816 Chester Street

1:00 PM

Meeting called to order by Chair Lomonaco at 1:00 p.m.

Roll Call: Chair Lomonaco Commissioners Biondi, Keim, and St. Peter were present. Commissioner Gebhard was excused.

PUBLIC INPUT

JoAnn Elardo Vice President of South Cape Hospitality and Entertainment Association (SCHEA) asked if the items discussed last month would be discussed on this meeting.

ORDER BUSINESS

Fiscal Year 2020 Annual Work Plan and Funding Priorities

Executive Director Szerlag recognized City staff and thanked them for their contribution to the CRA. He gave an overview of items to be discussed.

Public Works Director Clinghan reviewed the CRA proposed 5 year capital improvement projects. He stated Item 1 was the parking garage study, design, and construction. Item 2 was the elevated pedestrian bridge, study, design, and construction. Item 3 was Big John parking lot east operating budget. Item 4 Big John Parking Lot Final. Item 5 Iguana Mia Parking Lot – Final. Item 6 was Cape Coral Parkway additional median lights. Item 7 was SE 47th Terrace lights. Item 8A was the streetlight maintenance and LED replacement from Del Prado Boulevard to Coronado Parkway. Item 9 Lafayette Street lights and tree lights. Item 10 install 3 hydrants in Club Square.

Fire Chief Lamb discussed what it would take for SE 47th Terrace not to be a main access road for public safety.

Discussion held on special events.

Public Works Director Clinghan stated Item 11 was for street light banner mounting system. Item 12 was for Cross street event banner system with two poles. Item 13 was for shade sail coverings. Item 17 was for the installation of a seawall and boat docking on the Bimini Basin.

JoAnn Elardo suggested shade sail was for day-time special events only not permanently installed.

CRA Coordinator Hall discussed developers desired to have a seawall, captains walk, and boat slips for a proposed project along Bimini Basin.

CRA Treasurer Bateman reviewed the CRA operating budget.

JoAnn Elardo felt the streetscape was a beautiful project and opening the street to special events would be a good economic driver for the entire district.

Shelly Walton stated SCHEA could not continue to grow without the support of the CRA.

Discussion held.

Chair Lomonaco stated it was not unreasonable for the CRA to pay for the relocation of the fire hydrants and to pay for the hook ups for the four businesses to open SE 47th Terrace for special events.

Discussion held.

CRA Attorney Menendez stated in order to accomplish many of the items listed, there would need to be an interlocal agreement with the City.

Discussion held.

Executive Director Szerlag suggested changing the amount for line Item 10 from \$350,000 to \$550,000. He stated the items listed in the CRA proposed 5-year capital improvement plan were in the budget now. The Board should focus on capital projects. He would ask for five additional officers for the patrol positions to be paid for by the City of Cape Coral. He suggested the CRA should fund the entire amount for the Police public safety overtime.

Chief Newlan discussed the need for having community policing unit for the CRA on a long-term basis.

Discussion held.

Chair Lomonaco asked if the CRA Board wanted to pay for the entire overtime amount.

Discussion held on bringing more cultural and art events to South Cape.

Discussion held on economic incentives for the CRA.

The next regular meeting was scheduled for Tuesday, June 4, 2019, at 3:00 p.m. at 4816 Chester Street.

MOTION TO ADJOURN

There being no further business, the meeting adjourned at 2:32 p.m.

Submitted by,

John Szerlag
CRA Executive Director

Item Number:	5.B.
Meeting Date:	9/3/2019
Item Type:	APPROVAL OF MINUTES

AGENDA REQUEST FORM



TITLE:

June 4, 2019 Regular Meeting

SUMMARY:

Minutes of the Regular Meeting of the
Cape Coral Community Redevelopment Agency
Tuesday, June 4, 2019

ADDITIONAL INFORMATION:

Required action:

Motion to approve

ATTACHMENTS:

Description	Type
▢ Minutes of June 4, 2019 CRA Regular Meeting	Backup Material

**MINUTES OF THE REGULAR MEETING OF THE
CAPE CORAL COMMUNITY REDEVELOPMENT AGENCY
TUESDAY, JUNE 4, 2019**

4816 Chester Street

3:00 PM

Meeting called to order by Chair Lomonaco at 3:00 p.m.

Roll Call: Chair Lomonaco, Commissioners Biondi, Keim, and St. Peter were present. Commissioner Gebhard was excused.

ADOPTION OF AGENDA

Commissioner Biondi moved, seconded by Commissioner St. Peter to adopt the agenda as presented.

Voice Poll: All "ayes". 4-0 Motion carried.

**APPROVAL OF MINUTES
May 15, 2019 Regular Meeting**

Commissioner Biondi moved, seconded by Commissioner St. Peter to approve the minutes of the May 15, 2019 Regular Meeting as presented.

Voice Poll: All "ayes". 4-0 Motion carried.

PUBLIC INPUT

Daniel Johnson, Maastricht Engineering reviewed the specifics of the four-story building planned for 1415 Cape Coral Parkway E.

Richard Losee LAI Group informed the Board the first floor was the restaurant, second and third floors were office space and the fourth floor would be the Skybar.

George Lukas, Cenos Grille stated the restaurant would be a prime steakhouse.

**ORDER OF UNFINISHED BUSINESS
Resolution 2-19 Adopting FY 2020 Annual Budget**

Chair Lomonaco stated items were discussed at the workshop and a motion needed to be made.

Commissioner Keim stated she agreed with what was discussed but she recommended remainder of the overtime funding was contingent on obtaining two officers for Zone 1.

Discussion held.

Commissioner St. Peter moved, seconded by Commissioner Biondi to adopt Resolution 2-19 Adopting FY 2020 Annual Budget as presented in the amounts of:

<i>Revenue for 2020</i>	<i>\$3,114,584.</i>
<i>Personnel</i>	<i>\$92,547.</i>
<i>Operating</i>	<i>\$1,212,350</i>
<i>Transfer Out</i>	<i>\$1,809,687.</i>
<i>Total Expenditures</i>	<i>\$3,114,584.</i>
<i>Capital Projects Revenue</i>	<i>\$3,028,579.</i>
<i>Capital outlay</i>	<i>\$2,504,600.</i>
<i>Capital reserve</i>	<i>\$523,979.</i>

Commissioner polled as follows: Lomonaco, Biondi, Keim, and St. Peter voted “Aye.” 4-0 Motion carried.

Re Approve FY2020 – FY 2025 Capital Work Plan

CRA Coordinator Hall stated this was the five-year capital improvement plan.

Commissioner St. Peter moved, seconded by Commissioner Keim to approve the FY 2020 - FY 2025 Capital Work Plan as amended.

Commissioner polled as follows: Lomonaco, Biondi, Keim, and St. Peter voted “Aye.” 4 -0 Motion carried.

ORDER OF NEW BUSINESS

None

REPORTS – STAFF

CRA Coordinator Hall stated paving resurfacing would begin in South Cape in two weeks.

Executive Director Szerlag thanked the CRA Board for the great discussion at the Workshop meeting.

COMMENTS - BOARD

Commissioner Keim - asked about the article on the CRA, traffic light timing, and she liked to hear Economic Development Manager Noguera's updates.

Vice Chair Biondi – No comment.

Chair Lomonaco – No comment.

Commissioner St. Peter – No comment.

Commission Gebhard - Excused

TIME AND PLACE OF NEXT MEETING

The next regular meeting was scheduled for Tuesday, August 6, 2019, at 3:00 p.m. at 4816 Chester Street.

MOTION TO ADJOURN

There being no further business, the meeting adjourned at 3:20 p.m.

Submitted by,

John Szerlag
CRA Executive Director

Item Number: 8.A.	
Meeting	9/3/2019
Date:	
Item Type:	BUSINESS

AGENDA REQUEST FORM



Community Redevelopment Agency

TITLE:

La Placita de Cape Coral - Informational Only

SUMMARY:

La Placita de Cape Coral will be the hub of South Cape where business, art, and eclectic dining will all come together. There will be four - two- and three-story buildings styled in the architecture of old European and Caribbean city squares.

With its sidewalks and courtyards covered by architectural colonnades, the fountains and old world-styled buildings will evoke the ambiance and romance of Old-World squares. The upper floors will contain the finest class A office space available in a Cape Coral.

ADDITIONAL INFORMATION:

Informational Only

ATTACHMENTS:

Description	Type
☐ Informational Flyer	Backup Material

LA PLACITA DE CAPE CORAL

4712 SE 15TH AVE, CAPE CORAL, FL 33904



Property Summary



La Placita de Cape Coral, will be the hub of downtown Cape Coral where business, art, and eclectic dining will all come together. There will be four - two and three story buildings styled in the architecture of old European and Caribbean city squares. With its sidewalks and courtyards covered by Architectural colonnades that will keep the strollers out of the weather, the fountains and old world-styled buildings will evoke the ambiance and romance of Old World squares. The upper floors will contain the finest class A office space available in a Cape Coral. La Placita will host, what becomes a veritable Street party: people meeting up, eating, drinking and as soon as the music heats up, dancing until the wee hours. Come to people watch and be seen, enjoy the culinary choices, shop, and relax. La Placita is truly a great way to relax and enjoy the downtown Cape Coral atmosphere while getting to know the area and making new friends .

LEASE RATE \$25.00 - 35.00 SF/YR

OFFERING SUMMARY

Total Leasable SF:	18,575 SF
Units Available SF:	800 - 18,575 SF
Year Built:	Coming 1st QTR 2020
Lease Type:	NNN

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Population	5,581	52,979	149,649
Total Households	2,910	23,583	65,424
Median Age	49.5	49.4	48.5
Average HH Income	\$49,018	\$75,880	\$70,083

LOCATION OVERVIEW

Located in the Entertainment District of Downtown Cape Coral, having the greatest energy & concentration of active uses, including Big John's Shopping Center. The sub-district includes one of the largest municipally owned parking lots that services many Cape Coral events & festivals.

AVAILABLE SPACES

SPACE	LEASE RATE	SIZE (SF)
12 units (800 SF each) can be combined	\$25.00 - 35.00 SF/yr	800 SF
Space 2	\$25.00 - 35.00 SF/yr	1,285 SF
Space 3	\$25.00 - 35.00 SF/yr	1,365 SF
Space 4	\$25.00 - 35.00 SF/yr	1,480 SF
Space 5	\$25.00 - 35.00 SF/yr	1,500 SF
Space 6	\$25.00 - 35.00 SF/yr	2,865 SF

CARLOS ACOSTA, CCIM
239.823.0115
cacosta@ccim.net

CRES Commercial Real Estate Services of SWFL, INC
1490 NE Pine Island Rd Suite 6F • Cape Coral, FL 33909
239.980.0081 • cresswfl.com

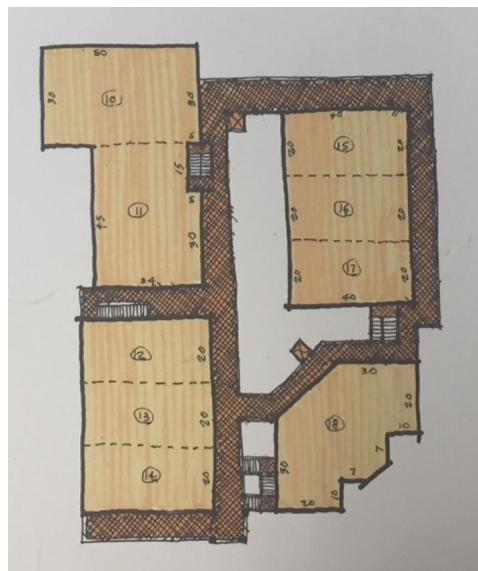
LA PLACITA DE CAPE CORAL
4712 SE 15TH AVE, CAPE CORAL, FL 33904



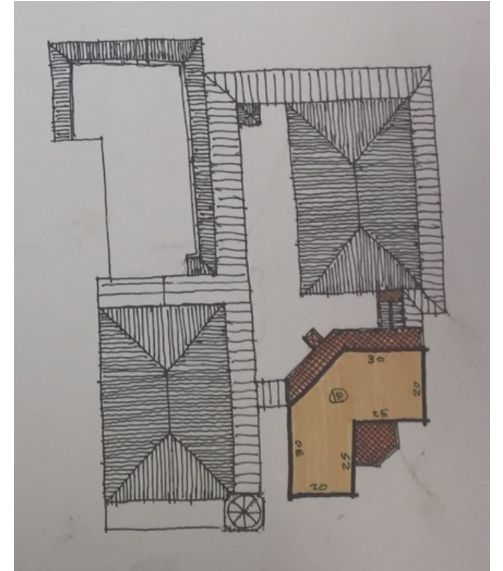
For Lease



First Level



Second Level



Third Level

CARLOS ACOSTA, CCIM
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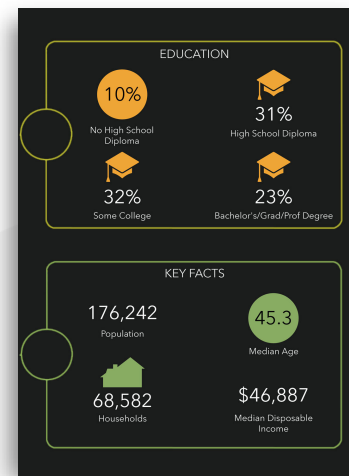
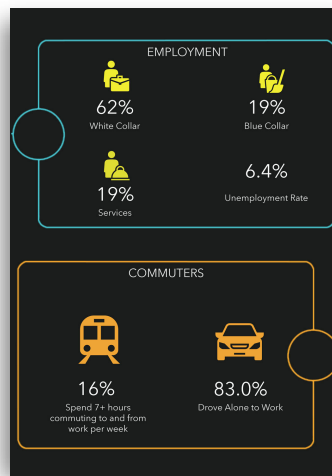
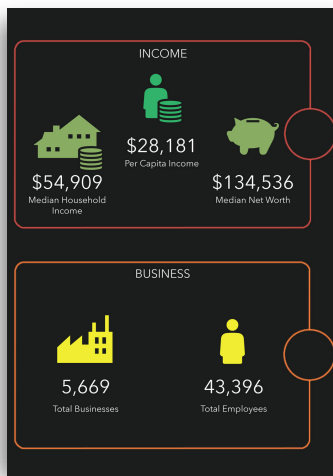


City of Cape Coral Summary



Cape Coral

Cape Coral is the 8th largest city with a consistently growing population of more than 200,000 residents. Forbes magazine reports that the Cape Coral metro area is among the top 10 fastest-growing cities in the nation for jobs and population (Moody's Analytics, 2018). The Sunshine State consistently ranks among the top 10 best states for its cost of doing business because there is no state income tax, and Florida offers a competitive workforce environment and streamlined, pro-business regulations. Corporate headquarter executives from the midwest to the northeast are increasingly choosing to expand their operations in Cape Coral. With so much to see and do, millennials are also discovering that the city is an ideal place to live, work and play.



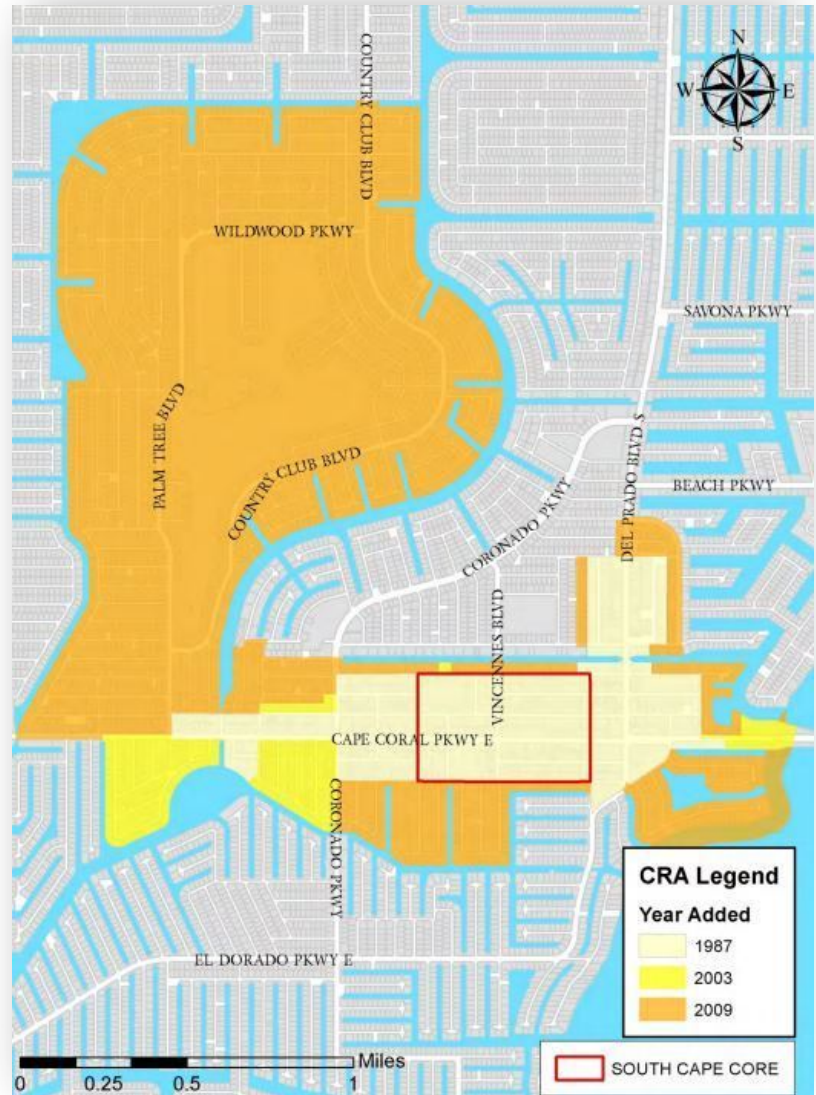
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Cape Coral CRA District

CRA DISTRICT

The mission of the Cape Coral CRA is to enhance the South Cape and create a vibrant urban village. The CRA encourages public and private investments to encourage economic growth and improve the quality of life in the redevelopment area. The entire CRA area consists of approximately 1,957 acres, including the golf course property. Of most significance is a base of entertainment & dining establishments and an emerging nighttime economy, an urban framework of gridded streets unique to the City, and significant municipal land holdings that will enable the CRA to autonomously “kick-start” improvements and move forward with projects that will eventually catalyze future investment. A series of sub-districts are envisioned within the CRA. They include the Entertainment District, Club Square, Market Square, Lafayette, and The Parkway.



4712 SE 15TH AVE, CAPE CORAL CAPE CORAL, FL 33904



Downtown Cape Coral



ENTERTAINMENT DISTRICT

The Entertainment District is at the heart of the CRA. It has the greatest energy and concentration of active uses, including the Big John's Shopping Center and concentrated uses along Vincennes Boulevard and SE 47th Terrace, both of which are important streets in South Cape. The sub-district includes one of the largest municipally owned parking lots that serve many of the existing adjacent uses. The parking lot is also the venue for some of the CRA's events and festivals.

CLUB SQUARE

Adjacent to the Entertainment District is the area commonly known as Club Square. Club Square is bounded by SE 11th Place, SE 47th Terrace, SE 9th Place, and SE 46th Lane. For the purposes of the sub-district, this area is expanded northward to the Malaga Canal to include Founders Park, eastward to Vincennes Boulevard and southward to Cape Coral Parkway. The subdistrict contains a mix of uses including office, commercial, entertainment and institutional uses. Its primary physical characteristic is a centralized municipally owned parking lot within the Club Square proper. Another two publicly owned lots are situated behind commercial uses along Cape Coral Parkway. These are similar in character to the Big John's Shopping Center Parking Lot.

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Downtown Cape Coral



MARKET SQUARE

Market Square includes the new Winn Dixie Supermarket as well as the former Sweet Bay location, which is currently being used for a military museum. It also includes a number of surrounding and smaller scale commercial, office, and entertainment uses. The sub-district is defined by Vincennes Boulevard, Miramar Street, SE 9th Place and Cape Coral Parkway. The new Winn Dixie has received Leadership in Energy and Environmental Design Silver certification from the US Green Building Council. This is a great asset for the CRA and should generate positive attention for the South Cape. Additionally, the fact that the CRA possesses a quality grocery store should not be undervalued, as these types of uses in redevelopment areas are typically non-existent. Their effect on redevelopment and attracting new residents and business can be tremendous. Coupled with the nearby Little Italy area, which offers a unique specialty food source in the CRA, the Market Square sub-district can serve as an anchor for South Cape.

THE PARKWAY

Cape Coral Parkway is the common linking element and the front door of the South Cape. It provides the first impression of South Cape and supports the strongest collection of active uses. Streetscape improvements implemented in the 1990s—which included sidewalk pavers, lighting, street furniture, and landscaping, as well as the removal of many curbside parking areas—provide an impression of a place that is clean, safe, and well-cared for. Relative to other similar corridors in CRA's throughout the state, the Parkway is an asset for the South Cape. Its primary issue is that it remains a place designed for cars, not people. Although the relatively recent improvements provided a better visual environment, the space dedicated to pedestrians versus the space dedicated to cars remains out of balance and the overall "walkability" is poor.

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CAPE CORAL, FL 33904



Downtown Cape Coral



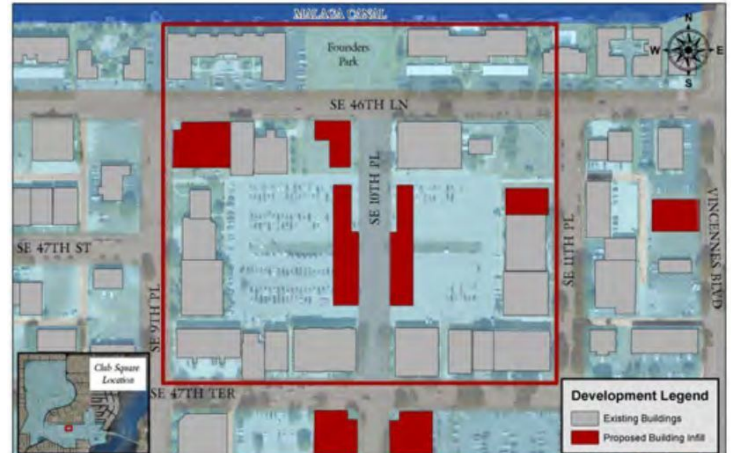
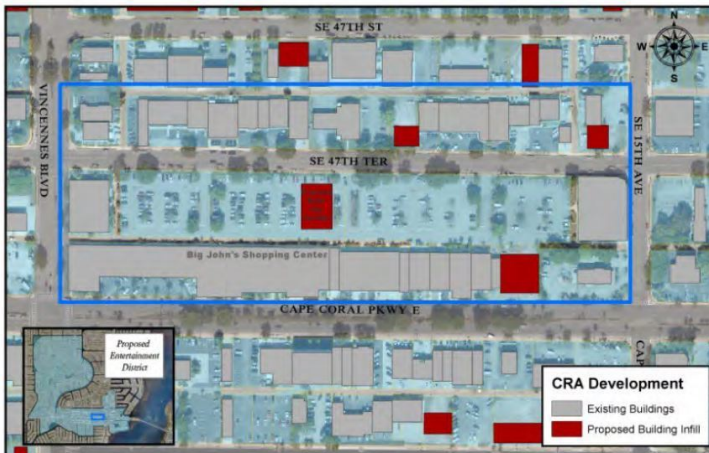
BIMINI BASIN

The Bimini sub-district is defined as the area surrounded by Cape Coral Parkway, Coronado Parkway, Palm Tree Drive and the Bimini Basin and canal waterways. The area holds the most potential for waterfront development in the CRA. Two different entities own large tracts of land on either side of the Sunset Towers which creates an opportunity for a large scale development that can embrace both the waterfront as well as Cape Coral Parkway. This area already features Four Freedoms Park, a city owned park that plays host to numerous events each year. With this fact in mind, this area seems poised for a larger scale project that could act as a catalyst for bigger events and better uses for the waterfront.

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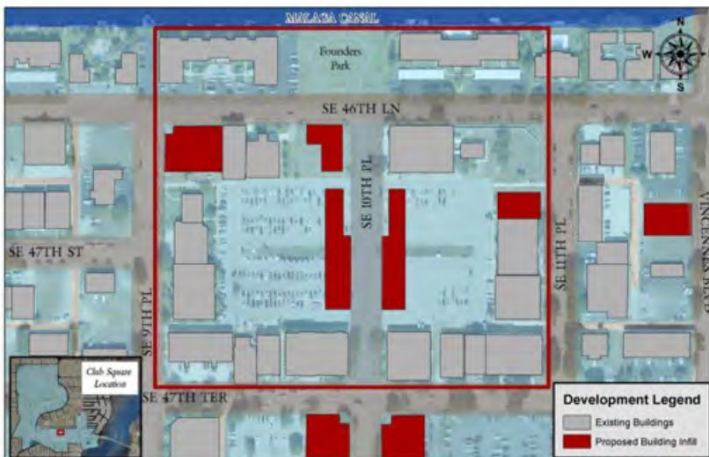


Photos



Entertainment District

Market Square



Club Square



Bimini Basin

Item Number: 8.B.	
Meeting	9/3/2019
Date:	
Item Type:	BUSINESS

AGENDA REQUEST FORM



Community Redevelopment Agency

TITLE:

Loan Request For Affordable Housing Development

SUMMARY:

American Residential Communities (ARC) is a private sector residential development company that utilizes low income tax credits to develop quality senior affordable housing throughout Florida. ARC is seeking support for the proposed Affordable Senior Development, "Madison Square", which would be located on the north side of Miramar Street, just east of Coronado Parkway and would require a local government funding loan in the amount of \$560,250. Funds will not be necessary until September 1, 2021. The first payment will not be due until the 2nd quarter of 2022.

The terms of the loan would be 18-year repayment with 3 percent fixed rate interest. There will be no penalties for pre-payment.

ADDITIONAL INFORMATION:

Staff Recommendation:

Approval is requested in the amount of a \$560,250 loan to be repaid at a rate of 3 percent over 18 years. There are sufficient funds in the CRA budget to fund this activity.

ATTACHMENTS:

Description	Type
▣ Support Letter	Backup Material
▣ Conceptual Site Plan	Backup Material
▣ Profile History	Backup Material

AMERICAN
RESIDENTIAL
COMMUNITIES, LLC



558 West New England Ave, Suite 250
Winter Park, FL 32789
P: 407-333-1440

June 28, 2019

Mr. Ricardo Norguera, Economic Development Manager
City of Cape Coral
1015 Cultural Park Boulevard
Cape Coral, FL 33990

RE: Madison Square – Support Letter

Dear Mr. Norguera,

American Residential Communities (ARC) is a private sector residential development company that utilizes low income tax credits to develop quality affordable housing throughout Florida. We are the contract purchaser of the property located on the north side of Miramar Street, just east of Coronado Parkway, in the CRA Redevelopment Plan. We are seeking support from the City of Cape Coral and request your consideration for local government funding for our proposed Affordable Elderly Development, Madison Square. The proposed development will be owned and managed by ARC.

The information in this letter provides costs and benefits associated with the funding request and demonstrates why the City should consider the required funding which vastly improves the likelihood that the development will be approved by Florida Housing Finance Corp. (FHFC).

ARC Request

Local Government Support

The local government funding amounts are determined by FHFC and are dependent upon the type of structure being built. Applying the FHFC 2018 pricing criteria to this development would require local government funding in the amount of \$560,250.

FHFC allows local government funding to be in the form of a grant or a loan. ARC is proposing a loan with terms to be negotiated.

Development Benefits

Promotion of Pedestrian Use

Our affordable elderly development will enhance the neighborhood by bringing a pedestrian friendly development to the area. Future residents will utilize an underserved pedestrian block with an abundance of community services conveniently located within walking distance from the property.

Residents will also be able to take advantage of the multitude of bus stops LeeTran provides which are within walking distance from the property. The LeeTran Cape Coral Transfer Center is merely 800 feet from the site, allowing residents without the means of personal transportation to access services located in the city.

Increased Tax Revenue (Affordable Component Only)

The proposed development will create an assessed taxable value between \$2 million and \$4 million generating substantial ad-valorem tax revenue. Below are the actual tax assessments and revenues generated for three of our most recently built developments. These developments are similar in size and nature to the proposed development, which is likely to produce similar ad-valorem assessments and taxes.

	<u>2018 Assessed Value</u>	<u>2018 Taxes Paid</u>
Madison Heights (Tampa):	\$2,276,131	\$49,361.82
Madison Crossing (Osceola County):	\$3,591,900	\$72,141.54
Madison Crossing II (Osceola County):	\$3,745,900	\$71,878.40

Job Creation

Our typical development produces approximately 180-220 local jobs during construction. The total construction cycle is approximately 1 year and the duration of the various jobs created is 30 to 190 days. Typically, 75% of the contractors and subcontractors will be local workers. Once operational, each project employs 2 to 3 full-time staff members and many other local service contractors such as landscape maintenance, painters, plumbers, electricians, etc.

Increased Affordable Housing Stock

Currently, the City of Cape Coral only has two (2) FHFC regulated affordable projects within the City boundaries. Each of the projects reported occupancies between 94% and 100% for 2018. Ft. Myers has (13) FHFC regulated affordable projects of which only one (1) project reported occupancy lower than 95%.

Existing FHFC Affordable Developments in Cape Coral:

1. Built in 1998 - Coral Village - 121 Northeast 10th Place, 33909 – Elderly, 64 Units
2. Built in 2000 - Crossings at Cape Coral - 1150 Hancock Creek South Blvd., 33909 – Family, 168 units

Summary

Low income tax credit funding from the FHFC has become a very competitive market. However, FHFC has provided a mechanism for municipalities to create an advantage over the general pool of applicants. Municipalities that are interested in having more affordable housing in their community can essentially “partner” with a developer by providing local government funding, “preference

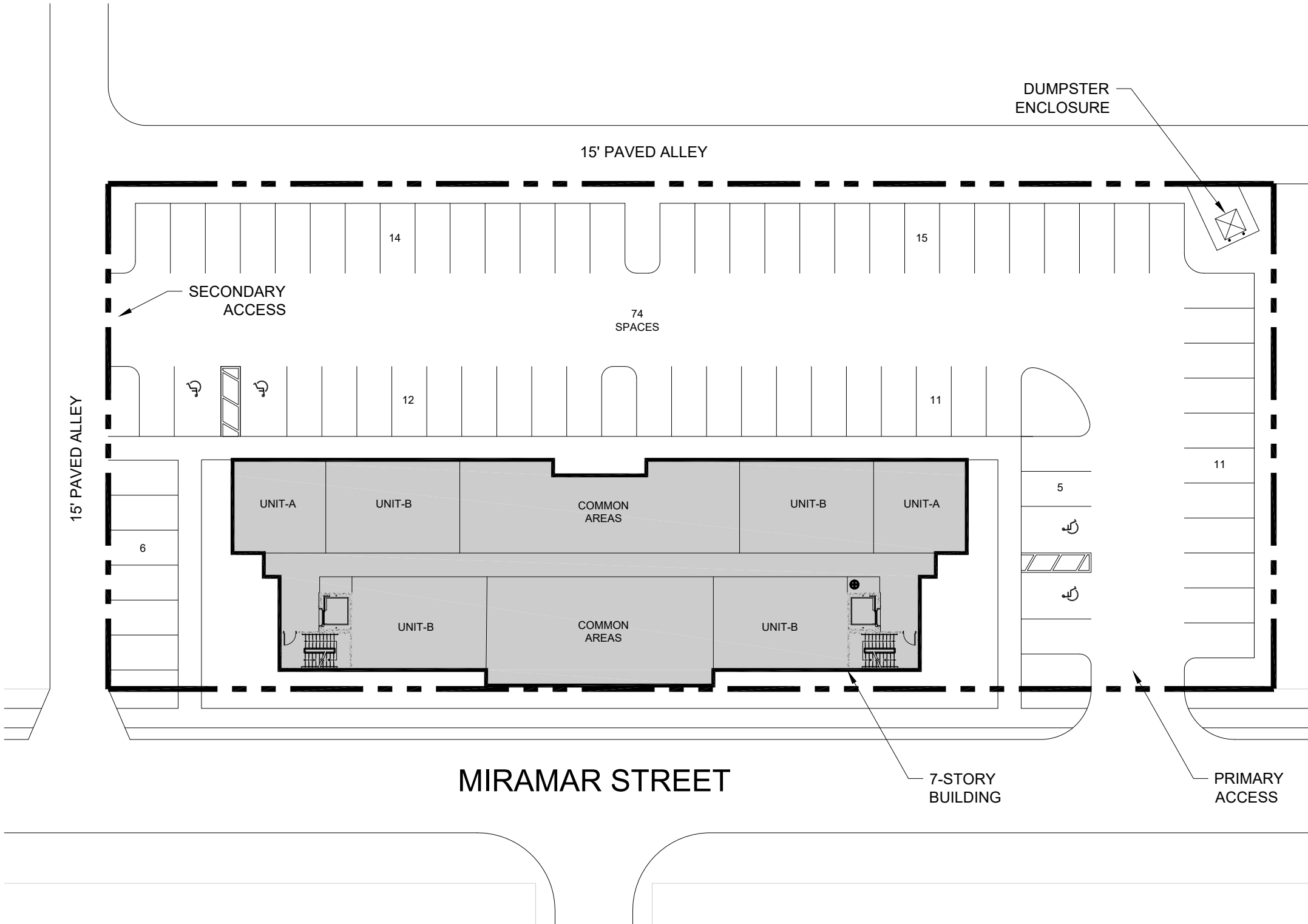
funding”, which greatly increases the odds of approval. Furthermore, the size or location of the municipality provides no benefit, allowing the smallest cities to compete equally with the larger cities and counties. By providing local government funding in the form of a grant or loan the City of Cape Coral will benefit in many ways.

- Promotion of Pedestrian Use
- Increased Tax Revenue
- Job Creation
- Increased Affordable Housing Stock

American Residential Communities is committed to providing quality affordable housing to communities throughout Florida and encourages the City of Cape Coral to join us in our pursuit. We look forward to further discussions and if you have any questions or concerns regarding the information above, please do not hesitate to contact me.

Sincerely,

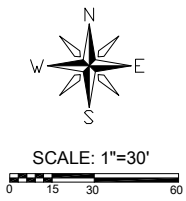
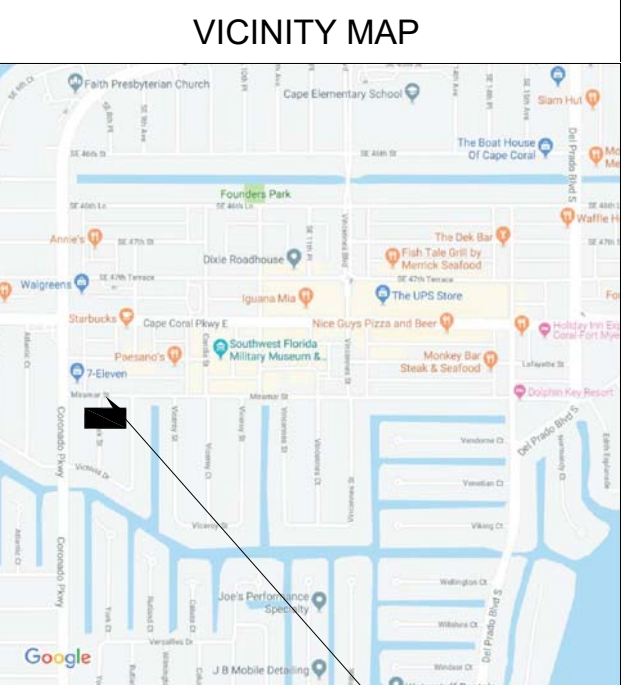
Stacy Banach



SITE DATA		
THIS SITE IS LOCATED IN THE CRA REDEVELOPMENT PLAN.		
FOLIO:	10578229	
FUTURE LAND USE:	MIXED USE	
ZONING:	SC (SOUTH CAPE DOWNTOWN DISTRICT)	
USE:	MULT-FAMILY	
TOTAL ACREAGE:	1.03 AC (44,867 SF)	
DENSITY:	125 DU/ AC ALLOWED 71.84 DU/AC PROPOSED	
SETBACKS	ALLOWED	PROPOSED
FRONT:	0'	1'
REAR (ALLEY):	5'	5'
SIDES (INTERIOR):	0'	5'
SIDES (ALLEY):	5'	5'
BUILDING HEIGHT:	120'	75'

BUILDING DATA	
CONSTRUCTION TYPE:	1-B
TOTAL BUILDING SF:	78,000 SF
BUILDING HEIGHT:	75' (7-STORIES)
TOTAL DWELLING UNITS:	74

PARKING		
	ALLOWED	PROPOSED
TOTAL PARKING	1 SPACE / UNIT	74 SPACES
HCP PARKING (INCLUDED IN TOTAL)	4 HCP SPACES	4 HCP SPACES



OWNER: JADBOIR VENTURES, LLC
4822 AGUALINDA BLVD
CAPE CORAL, FL 33914
CONTACT: PARAMETRIC DESIGN & DEVELOPMENT, LLC
STACY BANACH

ADDRESS: 819 MIRAMAR STREET
CAPE CORAL, FL 33967
CITY: CLEARWATER
COUNTY: PINELLAS

SHEET TITLE: CONCEPT SITE PLAN
PROJECT: ELDERLY APARTMENTS

DATE:	6/24/19
REV. NO.	DATE

SHEET:
CS-1

AMERICAN RESIDENTIAL COMMUNITIES

558 West New England Avenue
Suite 250
Winter Park, FL 32789

PROFESSIONAL PROFILE

American Residential Communities (ARC) is a Florida based residential development company focused on providing quality affordable housing to the elderly population. ARC's roots were founded in 1986 by EquiNational Properties Corporation, formed in 1975 to pursue property acquisition opportunities as a result of the down real state cycle at that time. The focus then was to develop residential condominiums in South Florida and New Jersey as the real estate market recovered in the late 70's.

In the past 15 years, ARC has developed over 2,200 Affordable Senior and Affordable Family apartments through entities related to its principal, Patrick Law. The overall portfolio includes \$300 million of low-income tax-credit multi-family housing in Florida, Georgia and Texas.

Recent Developments

For information on the more recent developments ARC has built as well as the features and amenities for each, please visit the following websites:

www.MadisonGlen.com
www.MadisonVines.com
www.MagnoliaParkGeorgia.com
www.MadisonReserve.com
www.MadisonHeightsSeniors.com
www.MadisonCrossingSeniors.com



AFFORDABLE APARTMENTS - DEVELOPMENT HISTORY

Completed Developments

Project Name	Date	City, County, State	Type	Units
Westchester Woods	2001	Pflugerville, Travis County, TX	Family	250
Camden Club	2003	Orlando, Orange County, FL	Seniors	215
Hunter's Chase	2003	Thomasville, Thomas County, GA	Family	112
Madison Meadows	2003	Statesboro, Bulloch County, GA	Family	120
Irongate	2004	Ruskin, Hillsborough County, FL	Seniors	160
Madison Woods	2004	Jacksonville, Duval County, FL	Family	240
Madison Green	2006	Palm Coast, Flagler County, FL	Family	128
Lansdowne Terrace	2007	Lutz, Hillsborough County, FL	Seniors	160
Madison Manor	2007	Jacksonville, Duval County, FL	Seniors	160
Madison Cay	2009	Fort Pierce, St. Lucie County, FL	Family	132
Madison Glen	2011	Ormond Beach, Volusia County, FL	Seniors	96
Madison Vines	2011	White City, St. Lucie County, FL	Seniors	92
Madison Reserve	2012	Spring Hill, Hernando County, FL	Seniors	90
Madison Heights	2014	Tampa, Hillsborough County, FL	Seniors	80
Madison Crossing	2015	Kissimmee, Osceola County, FL	Seniors	86
Madison Crossing II	2017	Kissimmee, Osceola County, FL	Seniors	88
			Total	2,209



Towers at Madison Crossing

Developments in Progress:

Project Name	Date	City, County, State	Type	Units
Madison Point	2018	Clearwater, Pinellas County, FL	Seniors	80

Item Number: 8.C.	
Meeting	9/3/2019
Date:	
Item Type:	BUSINESS

AGENDA REQUEST FORM



Community Redevelopment Agency

TITLE:

Update on Budget Workshop

SUMMARY:

The only change to the CRA budget directed by City Council through our budget workshops has been to remove the Pedestrian Bridge study and subsequent associated debt service. The funding that was planned for that project now resides in the general capital project account in the CRA.

ADDITIONAL INFORMATION:

ATTACHMENTS:

Description	Type
▣ CRA FY 20-22 Budget	Backup Material
▣ CRA Budget Pivot	Backup Material
▣ Email Budget Changes	Backup Material

Community Redevelopment Area									
OBJ # - Description - 236010	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 Actual	FY 2019 Adopted Budget	FY 2019 Amended Budget	FY 2020 Requested Budaet - B7	FY 2021 Requested Budaet - B4	FY 2022 Requested Budaet - B1	Budget Comments
511102 - Tax Increment-Original	204,320	235,507	235,507	241,785	379,265	301,346	313,399	325,935	
511103 - Tax Increment-Expanded	396,500	587,087	587,087	588,290	619,912	848,516	882,456	917,755	
561101 - Bank investment income	9,615	700	11,332	700	700	700	700	700	
561107 - Longterm Investment Earnings	15,453	5,000	11,667	5,000	5,000	2,500	2,500	2,500	
561301 - Change in Fair Value Invest	3,275	-	538	-	-	-	-	-	
561401 - Gain (Loss) on Investment Sale	1,466	-	4,859	-	-	-	-	-	
569101 - Misc Revenue	-	-	-	-	-	-	-	40,717	Repayment \$560K Economic Development Incentive @ 3% interest
569110 - Reimbursable Charges	-	-	-	-	-	-	-	-	
569115 - Purchasing Card Rebate	46	-	86	-	-	-	-	-	
581101 - Xfer in fr General Fund	1,001,219	1,370,788	1,370,788	1,383,254	1,383,254	1,961,522	1,896,058	1,990,861	
581109 - Xfer in fr CRA Cap Proj	-	-	-	-	-	-	-	-	
599960 - Operating Fund Balance	-	156,634	-	-	128,807	-	-	-	
Total Revenue	\$ 1,631,893	\$ 2,355,716	\$ 2,221,864	\$ 2,219,029	\$ 2,516,938	\$ 3,114,584	\$ 3,095,113	\$ 3,278,468	
Expenditures									
Personnel									
613102 - Contract Employees Salary/Wage	58,279	61,997	60,975	63,265	63,265	65,172	67,127	69,141	
621101 - FICA Taxes	4,109	3,844	4,238	3,922	3,922	4,057	4,179	4,304	
621102 - Medicare Taxes	961	899	991	917	917	949	977	1,007	
622101 - General Retirement	-	-	-	-	-	23	23	24	
622109 - Def Comp, Other Retirement	7,104	7,440	7,329	7,592	7,592	7,821	8,056	8,297	
623101 - Life,Health,Disability Insur	806	1,027	803	1,017	1,017	1,048	1,079	1,112	
623102 - Self-Insured Health Plan	9,312	10,332	10,209	11,677	11,677	13,072	14,379	15,817	
624101 - Workers Compensation	-	157	-	146	146	151	155	160	
624103 - Leave Payout	-	-	-	-	-	254	262	270	
629998 - Contra Personnel	(254)	-	-	-	-	-	-	-	
Total Personnel	80,316	85,696	84,546	88,536	88,536	92,547	96,237	100,132	

Community Redevelopment Area									
OBJ # - Description - 236010	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 Actual	FY 2019 Adopted Budget	FY 2019 Amended Budget	FY 2020 Requested Budaet - B7	FY 2021 Requested Budaet - B4	FY 2022 Requested Budaet - B1	Budget Comments
Operating									
631304 - Legal Services	-	-	-	-	-	50,000	-	-	
631305 - Appraisal & Title Search	-	-	-	-	-	-	-	-	
631307 - Studies & Master Plans	-	120,000	-	-	-	-	-	-	
631312 - Accounting & Auditing	142	338	177	171	303	175	180	186	
631399 - Other Professional Services	66,140	100,000	15,679	152,500	252,500	243,000	218,000	218,000	
634117 - CRA Programs	34,744	69,000	19,321	35,000	35,000	-	-	-	
634120 - Outside Services	24	32,031	4,907	32,031	76,031	80,000	80,000	80,000	
640101 - Food And Mileage (City)	159	500	-	500	500	500	500	500	
640105 - Travel Costs	1,070	3,025	-	3,025	3,025	10,530	10,530	10,530	
641102 - Telephone Service	452	600	90	600	600	600	600	600	
641103 - Telecommunication Service	-	900	-	900	900	900	900	900	
641104 - Postage & Shipping	-	100	-	100	100	100	100	100	
643202 - Electric	-	144	-	144	144	144	144	144	
643203 - Water & Sewer	-	76	-	76	76	76	76	76	
645101 - Insurance	8,692	6,000	10,860	6,000	10,862	10,862	10,862	10,862	
646108 - Other Repairs & Maintenance	-	-	-	-	-	-	-	-	
CC Parkway Lighting refurb	-	-	-	-	-	179,800	-	-	
646109 - Facilities Charges	46,141	500	12,772	500	500	1,600	1,600	1,600	
646109 - Facilities Charges Overhead	38,505	538	34,586	538	538	-	-	-	
646109 - Facilities Charges Projects	3,473	7,500	-	7,500	7,500	-	-	-	
647101 - Printing	150	750	133	750	750	750	750	750	
648101 - Advertising	2,512	2,968	336	1,720	1,720	1,500	1,500	1,500	
648102 - Public Relations	33,654	11,000	12,500	25,000	25,000	25,000	25,000	25,000	
648103 - Economic Development Incentive	-	-	-	-	-	500,000	595,000	35,000	\$560K addt'l FY21 American Residential Communities; repayment FY22 @ 3% interest
649103 - Various Fees	48	175	175	175	175	175	175	175	
649106 - Assmt, Betterment, Impact	67	70	85	70	70	-	-	-	
649123 - Property Taxes	-	-	-	-	-	88	88	88	
652101 - Office Supplies	55	230	227	350	350	350	350	350	
652116 - Small Equipment	205	1,400	1,192	400	400	400	400	400	
652121 - Computer Equip/Accessory	140	400	511	100	100	100	100	100	
652199 - Other Operating Mat & Supplies	99	200	29	200	200	200	200	200	
653101 - Roads Curbs Maintenance	1,249	-	-	-	-	-	-	-	
653105 - Parking Lot Maintenance	-	-	-	-	-	-	-	-	
Big Johns Parking Lot						100,000			Big John's sealcoat and restripe
653106 - Median Maintenance	19,123	250	-	250	250	250	250	250	
654101 - Books Pubs Subscrpt & Membrshp	1,560	1,500	933	1,500	1,500	1,500	1,500	1,500	
655101 - Training & Seminars	970	3,600	(90)	3,600	3,600	3,750	3,750	3,750	
Total Operating	259,375	363,795	114,424	273,700	422,694	1,212,350	952,555	392,561	
Transfer Out									
691301 - Xfer Out to CRA Cap Projects - General Projects	2,937,156	1,435,974	1,435,974	953,161	1,002,076	-	1,142,692	744,740	
691301 - Xfer Out to CRA Cap Projects - Parking Garage					100,000	906,055	-		
691701 - Xfer Out to 2021 Spec Oblig Parking Garage	-	-	-	-	-	-		1,137,409	\$9M loan; 10 year period @ 4.5%
691701 - Xfer Out to 2012 Sp Oblig DS	414,790	416,848	414,652	416,856	416,856	416,855	416,852	416,850	
691701 - Xfer Out to 2018 Spec Oblig DS	-	-	189,302	486,776	486,776	486,777	486,777	486,776	
Total Transfer Out	3,351,946	1,852,822	2,039,928	1,856,793	2,005,708	1,809,687	2,046,321	2,785,775	
Fund Balance									
699401 - Assigned Fund Balance	-	53,403	-	-	-	-	-	-	
Total Fund Balance		53,403	-		-		-	-	
Total Expenditures	\$ 3,691,637	\$ 2,302,313	\$ 2,238,897	\$ 2,219,029	\$ 2,516,938	\$ 3,114,584	\$ 3,095,113	\$ 3,278,468	

Community Redevelopment Area									
OBJ # - Description - 236010	FY 2017 Actual	FY 2018 Amended Budget	FY 2018 Actual	FY 2019 Adopted Budget	FY 2019 Amended Budget	FY 2020 Requested Budaet - B7	FY 2021 Requested Budaet - B4	FY 2022 Requested Budaet - B1	Budget Comments
CRA - Capital Projects General Projects - 3140021									
581109 - Xfer in fr CRA	-	-	-	-	1,002,076	-	1,142,692	744,740	
599960 - Fund Balance	-	-	-	-	2,405,024	3,274,600	2,176,055	3,318,747	
Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,407,100	\$ 3,274,600	\$ 3,318,747	\$ 4,063,487
Expenditures									
Capital Outlay									
662601 - Improvements Other Than Bldgs									
Lafayette Street light pole/tree lights	-	-	-	-	-	300,000	-	-	
Bimini Basin boat slips						-			
CC Pkwy Median Lights					20,000				
47th Terr Tree Lights					112,500				
3 hydrants						550,000			
Street pole banner mounting system						24,600			
Cross street banner mounting system						10,000			
Sail covers		-	-	-	-	120,000	-	-	
Total Capital Outlay	-	-	-	-	132,500	1,004,600	-	-	
Transfer Out									
691701 - Xfer Out to CRA CPF Parking Garage	-	-	-	-		93,945			
	-	-	-	-			-		
Total Transfer Out	-	-	-	-	-	93,945	-	-	
Total Expenditures	-	-	-	-	132,500	1,098,545	-	-	
Fund Balance					3,274,600	2,176,055	3,318,747	4,063,487	
					-	-	-	-	
CRA - Capital Projects Parking Garage - 3140023									
581109 - Xfer in fr CRA	-	-	-	-	100,000	906,055	-	-	
581109 - Xfer in fr CRA CPF General Projects						93,945			
581401 - Debt Proceeds							9,000,000		
Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000	\$ 1,000,000	\$ 9,000,000	-
Expenditures									
Capital Outlay									
662101 - Buildings	-	-	-	-	-	-	-	-	
Parking Garage Study					100,000				Project total cost \$10.1M; cash payment
Parking Garage Design - Cash Payment						1,000,000			Cash payment
Parking Garage Construction - Debt Proceeds							9,000,000		Loan \$9M
Total Capital Outlay	-	-	-	-	100,000	1,000,000	9,000,000	-	
Transfer Out									
	-	-	-	-	-	-	-	-	
Total Transfer Out	-	-	-	-	-	-	-	-	
Total Expenditures	-	-	-	-	100,000	1,000,000	9,000,000	-	
Fund Balance					-	-	-	-	

Row Labels	FY19 Amended	FY20	FY21	FY22
Expense	3,619,014	4,020,639	13,797,805	3,941,774
CRA	2,100,082	2,697,729	2,678,261	2,820,901
1 Payroll	88,536	92,547	96,237	100,132
2 Operating	422,694	1,212,350	392,555	392,561
3 Capital Outlay	-	-	-	-
6 Transfer Out	1,588,852	1,392,832	2,189,469	2,328,208
7 Fund Balance	-	-	-	-
CRA - LCEC Undergrounding	416,856	416,855	416,852	416,850
6 Transfer Out	416,856	416,855	416,852	416,850
CRA Capital Project	2,405,024	(93,945)	1,702,692	704,023
3 Capital Outlay	2,405,024	(93,945)	1,702,692	704,023
CRA Parking Garage	-	1,000,000	9,000,000	-
3 Capital Outlay	-	1,000,000	9,000,000	-
CRA Streetscape	(1,302,948)	-	-	-
2 Operating	-	-	-	-
3 Capital Outlay	(1,302,948)	-	-	-
Revenue	(3,619,014)	(4,020,639)	(13,797,805)	(3,941,774)
CRA	(2,516,938)	(3,114,584)	(3,095,113)	(3,237,751)
Balances Forward-Op Res	(128,807)	-	-	-
Misc-Interest	(5,700)	(3,200)	(3,200)	(3,200)
Misc-Other	-	-	-	-
Taxes-Increment	(999,177)	(1,149,862)	(1,195,855)	(1,243,690)
Transfer In	(1,383,254)	(1,961,522)	(1,896,058)	(1,990,861)
CRA Capital Project	(148,915)	93,945	(1,702,692)	(704,023)
Transfer In	(148,915)	93,945	(1,702,692)	(704,023)
CRA Parking Garage	-	(1,000,000)	(9,000,000)	-
Transfer In	-	(1,000,000)	(9,000,000)	-
CRA Streetscape	(953,161)	-	-	-
Debt Proceeds	-	-	-	-
Misc-Interest	-	-	-	-
Misc-Other	-	-	-	-
Transfer In	(953,161)	-	-	-
Grand Total	-	-	-	-

From: [Christopher Phillips](#)
To: [John Szerlag](#)
Cc: [Victoria Bateman](#)
Subject: CRA budget changes
Date: Thursday, August 29, 2019 10:24:31 AM
Attachments: [image001.png](#)

John,

The only change to the CRA budget directed by City Council through our budget workshops has been to remove the Pedestrian Bridge study and subsequent associated debt service. The funding that was planned for that project now resides in the general capital project account in the CRA.

Thank you,

*Chris Phillips, CGFM
Management/Budget Administrator
City of Cape Coral, FL
239-574-0435*

