
AGENDA
Fifth Avenue Pleasant Street Redevelopment Advisory Board
Tuesday, March 1, 2011
5:30 pm

CRA Office
802 NW 5th Avenue, Gainesville, FL 32601

A. ROLL CALL

B. ADOPTION OF THE AGENDA

C. APPROVAL OF THE MINUTES – Minutes from January 11, 2011

D. ELECTION OF OFFICERS

Nomination for all offices will take place. The current Chair (Member Faibisy) is ineligible for re-election, Vice-Chair and Secretary/Treasurer (Members Ingram and Parks respectively) are eligible for re-election. Elections will follow nominations and the elected member will serve immediately.

E. REQUEST TO ADDRESS THE BOARD

F. COMMUNICATIONS

1. Chair's Report
2. CRA Staff Update

Legacy Project – On December 20, 2010, CRA staff presented the Legacy Project Interpretive Plan to the CRA board. Staff presented the general approach to interpreting the house and heritage trail. Staff explained that the house and trail will present a comprehensive, inter-related story that can engage visitors at different levels. The strategy is to develop a project that will occupy a unique niche among existing cultural facilities focusing on the accomplishments of A. Quinn Jones and the many people he inspired. Since December, CRA staff has reached out to various organizations and individuals including Pleasant Street Historical Society, Matheson Center, Lincoln High School Alumni and the family of A. Quinn Jones. Staff is working on making final revisions to the Synergy Plan and continuing work on the capital campaign.

Model Block 5th Ave- The CRA Board approved a GMP of \$424,300 for the construction of three new Model Block Homes located at 403 NW 8th Avenue, 725 NW 4th Ave, and 321 NW 7th Avenue subject to securing financing on Dec. 20, 2010. Staff is currently conducting a market analysis to determine the feasibility of constructing the 3 new homes while also preparing to secure financing for the project.

Façade Program – The Façade Grant Program is currently open and staff is accepting and reviewing applications.

NW 5th Ave Commercial Building 802 NW 5th Ave – Construction is complete on the commercial building, CRA staff has relocated its office to the second floor suite. The first floor suite is currently for lease, please contact Rick Cain (352-281-9393) of Bosshardt Realty for any inquiries.

G. OLD BUSINESS

No old business

H. NEW BUSINESS

1. FY2011 Amendatory Budget – Fifth Avenue/Pleasant Street (B)

..Explanation

When the budget is adopted each fall, the tax increment funding is an educated projection of what the City and County tax increment revenues will be from each redevelopment area. On September 20, 2010, the CRA

adopted the budget for FY2011 based on these projections. The FAPS budget was adopted with total revenues of \$548,001. In December 2010, the actual value of Tax Increment for FY2011 was determined to be \$555,870, an increase of 1.44%. The amendatory budget process is an accounting exercise to correct the differences between the projected and actual revenues.

Below are highlights of the changes in the FAPS FY2011 Amendatory Budget vs. the FY2011 Budget adopted on September 20, 2010:

Uncommitted Revenue
Undesignated Fund 111 Balance
Payroll and Operating Expenses
Changes in Debt Service / Tax Increment Recapture
Appropriation of Unexpended TIF Revenue Based on Final Receipts

Uncommitted Revenue

A total of \$21,124 was identified as additional uncommitted funds in the FAPS fund balance.

Undesignated Fund 111 Balance

A total of \$32,776 was transferred from the FAPS portion of the undesignated operating fund balance into the FAPS trust fund balance.

Payroll and Operating Expenses

Payroll and Operating Expenses increased by less than 1%. The operating & payroll expense to tax increment ratio remains below the 25% self-imposed limit at 21.84%.

Changes to Debt Services/Tax Increment Recapture Payments

Debt Service increased by 2.41%. The Tax Increment Recapture payments for the University House were estimated to be \$149,684. The actual recapture payments will total \$134,190, a decrease of \$15,494.

Appropriation of Unexpended TIF Revenue Based on Final Receipts

After the changes outlined above are accounted for, an additional \$80,763 is available to appropriate to FAPS projects. See back-up for details.

..Fiscal Note

CRA staff will prepare a Budget Transaction Form to be executed by the City's Budget and Finance Department.

..Recommendation

CRA Staff to Fifth Avenue Pleasant Street Redevelopment Advisory Board: Approve FY11 Amendatory Budget as described and presented.

2. Sidewalks (NB)

...Explanation

At the January 11, 2011 FAPS Advisory Board meeting, during board member comment, CRA staff was requested to bring information to the March 2011 meeting about the conditions of sidewalks within the FAPS redevelopment area. Public Works Department staff will present information regarding their sidewalk programs, and will describe the methodology used for prioritization, planning, funding, and addressing sidewalk connectivity and improvements within the City.

...Fiscal Note

None at this time

...Recommendation

CRA Staff to Fifth Avenue Pleasant Street Redevelopment Advisory Board: Hear a brief presentation from Public Works Department Staff

I. REPORT OF OFFICERS AND COMMITTEES

J. BOARD MEMBER COMMENT

K. PUBLIC COMMENT

L. ADJOURNMENT