

Community Redevelopment Agency 2020 Annual Report

Downtown and East Town Redevelopment Agency:

Florida Department of Economic Opportunity Special District Accountability Program ID: 307

Registered Agent:	Tom Carrino
Mailing Address:	P. O. Drawer 68, Eustis, FL 32727-0068
Office Address:	10 North Grove Street, Eustis FL 32726
Telephone:	(352) 483-5430
Fax:	(352) 357-4177
Email:	carrinot@eustis.org
Website:	www.eustis.org
County(ies)	Lake
Local Governing Authority:	City of Eustis
Date Created/Established:	Thursday, December 6, 1990
Creation Documents:	City Ordinance 90-42; Resolutions 90-39, 90-40, 90-41, 90-42 95-20, 98-18, 04-73, 08-42, 09-45, 16-100, 18-35 and 18-36
Board Selection:	Identical to Local Governing Authority
Authority to Issue Bonds:	Yes
Revenue:	Tax Increment Financing
Most Recent Update:	Tuesday, October 22, 2019

Total number of activities started:	1
Total number of activities completed:	12
Current Year Taxable Value in CRA:	\$ 89,704,620.00
Actual expended increment revenue:	\$ 3,508,063.29
Base Year Taxable Value in CRA:	\$ 37,095,164.00
Current Year Tax Increment Value:	\$ 52,609,456.00
Total amount expended for low and middle income affordable housing:	\$ 17,805.00

The following is a summary of this community redevelopment agency's achievement of its redevelopment plan's goals:

<u>ACHIEVEMENT</u>	<u>CRA PLAN PAGE</u>
Economic Development	24
Economic Development	24
Economic Development	24
Infrastructure	27
Infrastructure	27
Transportation	27
Economic Development	24
Housing 1 – Low to Moderate	26
Economic Development	24
Economic Development	24
Economic Development	24
Infrastructure	25
Infrastructure	27
Infrastructure	25

Completed activities by count:	42% - Infrastructure; 50% - Economic Development; 8% - Transportation
Started activities by count:	100% - Housing 1 – Low to Moderate Income
Activities summary in dollars:	Housing 1 Low to Moderate Started - \$17,805.00
	Infrastructure completed - \$336,300.00
	Economic Development completed - \$3,076,033.00
	Transportation completed - \$46,625.00

Florida Special Districts Accountability Program

District's Name:	Downtown and East Town Redevelopment Agency
District's Unique ID:	307
Prefix:	Mr.
First Name:	Tom
Last Name:	Carrino
Mailing Address:	P. O. Drawer 68
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FINANCIALS

<u>TYPE</u>	<u>SOURCE</u>	<u>AMOUNT</u>
Current Year Taxable Value in CRA	DOR DR420 TIF Sect I (1)	\$ 89,704,620.00
Base Year Taxable Value in CRA	DOR DR420 TIF Sect I (2)	\$ 37,095,164.00
Current Year Tax Increment Value	DOR DR420 TIF Sect I (3)	\$ 52,609,456.00
Prior year Final taxable value in the tax increment area	DOR DR420 TIF Sect I (4)	\$ 80,221,950.00
Prior year tax increment value (Line 4 minus Line 2)	DOR DR420 TIF Sect I (5)	\$ 43,126,768.00

If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:

Enter the portion on which the payment is based	DOR DR420 TIF Section II (6a)	95%
Dedicated increment value	DOR DR420 TIF Section II (6b)	\$ 49,978,983.00
Amount of payment to redevelopment trust fund in prior year	Read note on cell	\$ 668,877.71
558,138.68		

If the amount to be paid to the redevelopment trust fund IS NOT BASED on a specific proportion of the tax increment value:

Amount of payment to redevelopment trust fund in prior year	DOR DR420 TIF Sect II (7a)	\$ -
Prior year operating millage levy from Form DR-420, Line 10	DOR DR420 TIF Sect II (7b)	0%
Taxes levied on prior year tax increment value	DOR DR420 TIF Sect II (7c)	\$ -
Prior year payment as proportion of taxes levied on increment value	DOR DR420 TIF Sect II (7d)	- %
Dedicated increment value	DOR DR420 TIF Sect II (7e)	\$ -
Actual expended increment revenue	Audit (FUND BALANCES)	\$ 3,508,063.29
Total Low and Moderate Housing Expended		\$ 17,805.00

ACTIVITIES

<u>TYPE</u>	<u>CRA Plan Page</u>	<u>Started (S)</u>	<u>Completed (C)</u>	<u>AMOUNT</u>
Economic Development	24		C	\$ 9,410
Economic Development	24		C	\$ 4,595
Economic Development	24		C	\$ 4,576
Infrastructure	27		C	\$ 3,600
Infrastructure	27		C	\$ 55,000
Transportation	27		C	\$ 46,625
Economic Development	24		C	\$ 3,000,000
Housing 1 – Low to Moderate	26	S		\$ 17,805
Economic Development	24		C	\$ 25,000
Economic Development	24		C	\$ 32,452
Infrastructure	25		C	\$ 5,585
Infrastructure	27		C	\$ 22,115
Infrastructure	25		C	\$ 250,000
TOTAL				\$ 3,476,763

Activities Summary

Contractual Services	Waterman Site GP Radar	\$	9,410.04
	Waterman Site Geotechnical	\$	4,595.00
	Waterman Site Appraisals	\$	4,576.00
	Vehicle Charging Stations	\$	3,600.00
	Total Contractual Services	\$	22,181.04
Utility Services	Streetlights	\$	55,000.08
Street Rehab	Street Rehab	\$	46,625.40
Land	Former Waterman Site	\$	3,000,000.00
Housing Rehab	Housing Rehab	\$	17,805.90
Development Incentives	Lake Investment Ventures	\$	25,000.00
	Permit Fee Reductions	\$	32,452.00
	Total Development Incentives	\$	57,452.00
Seawall Rehab	Seawall Engineering Design	\$	5,585.00
Sidewalk/Tree Planting	Sidewalks and tree planting	\$	22,114.65
Ferran Park Upgrades	Ferran Park	\$	250,000.00
Total Project Expenses		\$	3,476,764.07