



CITY OF ZEPHYRHILLS CRA DISTRICT

2016 ANNUAL REPORT



WELCOME TO ZEPHYRHILLS, THE CITY OF PURE WATER!

THE CITY OF ZEPHYRHILLS COMMUNITY REDEVELOPMENT AGENCY HOPES YOU WILL FIND THE 2016 ANNUAL REPORT INFORMATIVE AND INSPIRING. THE AGENCY HAS BEEN HARD AT WORK THIS PAST YEAR TO LAY THE GROUND WORK FOR TRANSFORMATIVE REDEVELOPMENT WITHIN THE DISTRICT.

ZEPHYRHILLS' ORIGINS DATE BACK TO THE LATE 1880'S WHEN THE AREA WAS PURCHASED FROM THE FLORIDA RAILWAY AND NAVIGATION CORPORATION, SURVEYED, PLATTED, AND REFERRED TO AS "ABBOTT" AND "ABBOTT STATION". THIS NAME REMAINED UNTIL 1910 WHEN CAPTAIN HOWARD JEFFRIES OF PENNSYLVANIA PURCHASED LANDS UNDER THE ZEPHYR HILLS COLONY COMPANY IN ORDER TO DEVELOP A "COLONY" FOR CIVIL WAR VETERANS. SINCE THOSE EARLY DAYS, ZEPHYRHILLS HAS CONTINUED TO GROW AND DEVELOP, EMBRACING ITS RESIDENTIAL NEIGHBORHOODS AND VARIETY OF BUSINESSES. SINCE ITS INCEPTION, RESIDENTS DISCOVERED THE COMMUNITY'S PURE WATER SPRINGS....THAT STILL FLOW TODAY!

THE 2016 MASTERPLAN EXPANDS THE DISTRICT TO INCLUDE THE HISTORIC RESIDENTIAL NEIGHBORHOODS ALONG WITH RESIDENTIAL SURROUNDING THE DOWNTOWN CORE TO COMPLIMENT THE COMMERCIAL AREAS. THE MASTERPLAN WAS DEVELOPED THROUGH A PROACTIVE PUBLIC PROCESS, ON-SITE FIELD INSPECTION AND INVESTIGATIONS. THE PLAN EMBRACES ZEPHYRHILLS' RICH HISTORY AND KEY BRANDING COMPONENTS WITH TOOLS FOR SUCCESSFUL REDEVELOPMENT. THE ADOPTION OF THE MASTERPLAN HAS PROVIDED THE FRAMEWORK AND VISION FOR THE CRA AND NOW THE CRA BOARD, STAFF AND COMMUNITY PARTNERS ARE HARD AT WORK TO MAKE THE VISION A REALITY.

THE PROGRAMS AND PROJECTS FOR 2016 WILL PROVIDE THE FRAMEWORK TO WHICH WE WILL BUILD ON EACH YEAR AS WE GO FORWARD TO IMPROVE OUR DISTRICT, OUR CITY, OUR COMMUNITY AND PASCO COUNTY.

AGAIN THE ZEPHYRHILLS CRA HOPES YOU FIND THIS REPORT INFORMATIVE AND INSPIRING FOR YOU TO COME AND VISIT AND DISCOVER YOUR FUTURE WITH US IN DOWNTOWN ZEPHYRHILLS, THE CITY OF PURE WATER.



CITY OF ZEPHYRHILLS CRA DISTRICT

WHAT IS A CRA:

A dependent special district in which any future increases in property values are set aside to support economic development projects within that district.

Under Florida law (Chapter 163, Part III), local governments are able to designate areas as Community Redevelopment Areas (CRAs) when certain conditions exist. Since all the monies used in financing CRA activities are locally generated, CRAs are not overseen by the state, but redevelopment plans must be consistent with local government comprehensive plans.

The Community Redevelopment Agency is responsible for developing and implementing the Community Redevelopment Plan that addresses the unique needs of the targeted area. The plan includes the overall goals for redevelopment in the area, as well as identifying the types of projects planned for the area.

Tax increment financing is a unique tool available to cities and counties for redevelopment activities. It is used to leverage public funds to promote private sector activity in the targeted area. The dollar value of all real property in the Community Redevelopment Area is determined as of a fixed date, also known as the “frozen value.” Taxing authorities, which contribute to the tax increment, continue to receive property tax revenues based on the frozen value. These frozen value revenues are available for general government purposes. However, any tax revenues from increases in real property value, referred to as “increment,” are deposited into the Community Redevelopment Agency Trust Fund and dedicated to the redevelopment area.

The tax increment revenues can be used immediately, saved for a particular project, or can be bonded to maximize the funds available. Any funds received from a tax increment financing area must be used for specific redevelopment purposes within the targeted area, and not for general government purposes.

CRA

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CRA's are a specifically focused financing tool for redevelopment. CRA Boards do not establish policy for the city or county – they develop and administer a plan to implement that policy. The CRA acts officially as a body distinct and separate from the governing body, even when it is the same group of people. The CRA has certain powers that the city or county by itself may not do, such as establish tax increment financing, and leverage local public funds with private dollars to make redevelopment happen. The CRA term is limited to 30 years, 40 years if extended. After that time, all revenues (presumably much increased from the start of the CRA) are retained by each taxing entity that contributed to the CRA trust fund.

What is Tax Increment Financing?

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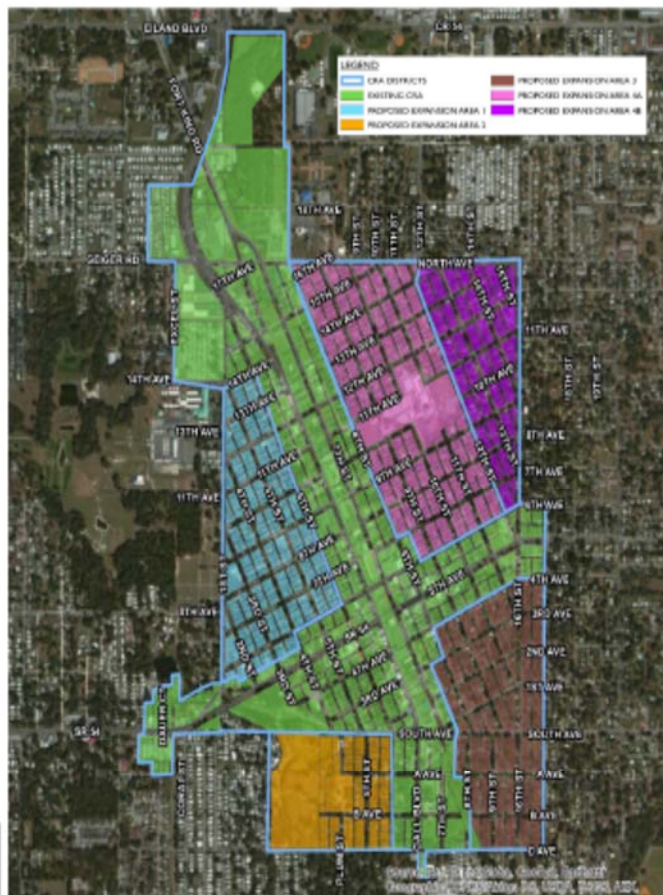
It is important to note that property tax revenue collected by the School Board and any special district are not affected under the tax increment financing process. Further, unlike in some states, Florida taxing entities write a check to the CRA trust fund, after monies are received from the tax collector. In California, the increment is sent to the CRA's directly out of collected county tax revenues, before they are distributed to each taxing entity.

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2016 CRA EXPANSION AREA

CRA
Map



ZEPHYRHILLS CRA
CITY OF ZEPHYRHILLS, FL

CRA MAP
PROPOSED EXPANSION AREAS





Zephyrhills CRA - Overview

- Approximately 501 acres
- Primary Focus:
 - Commercial Corridors
 - Neighborhoods
 - Parks
 - Branding

Vision

"The Zephyrhills Community Redevelopment Agency with Vision, Imagination, and Strong Leadership will develop projects and programs to create an appealing livable city with a historic hometown feeling. Promote a strong local economy with diverse opportunities and develop attractive sustainable neighborhoods where residents and visitors alike can enjoy a variety of first-class parks."



ENHANCE AND PRESERVE RESIDENTIAL NEIGHBORHOODS

ECONOMIC DEVELOPMENT STORMWATER RECREATIONAL RESOURCES

HISTORIC DOWNTOWN COMMERCIAL/

CORE DEVELOPMENT



RESIDENTIAL AND OFFICE MARKET POSITION STUDY



APRIL 2016 | VERSION 2

