

THE CITY OF KEY WEST

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To: Mayor Craig Cates and City Commissioners
Community Redevelopment Agency Members

Through: Donald Leland Craig, AICP, Planning Director

From: Nicole Malo, Planner

Date: January 19, 2012

Reference: Guidelines for Ranking 2012 Tax Increment Financing Fund Appropriation Requests-
Caroline Street Corridor Subarea (CSC)

Presentations from applicants applying for the 2012 Caroline Street Corridor Tax Increment Financing Fund will be heard by the Community Redevelopment Agency (CRA) at a meeting to be held on February 7, 2012. The ranking and appropriation of the available funds will be conducted at a subsequent meeting most likely to occur on February 22, 2012. The applications for TIF funding for the CSC are currently available on the City's website, under the Planning Department Services, CSC 2012 TIF Appropriation Requests. A summary of those applications is also attached herein.

The purpose of this document is intended to guide the Community Redevelopment Agency's 2012 TIF appropriation ranking process for the CSC Subarea. Provided are the Criteria for Ranking TIF Appropriation Request, an associated spreadsheet, a description of the vision of the CSC and the Guiding Principals for the CSC Redevelopment Plan Objectives, and associated spreadsheet based on the 2010 Amended and Restated CRA Plan. The two spreadsheets are intended to assist the CRA to determine how well each application meets the criteria and more specifically meets each objective of the CSC CRA Plan. The spreadsheet tables are for your reference and use; however, your notes may be requested as public record at any time, so please retain them for your records.

The total amount of TIF funding requested for projects for FY 2012 is \$1,063,398.28. Please note that this amount includes one phase only if projects are multiphase. The estimated increment available for appropriation for the Caroline Street Corridor Subarea in 2012 is \$720,000.

Attachments:

1. Summary Table of Appropriation Requests
2. Criteria for Ranking TIF Appropriation Requests and associated spreadsheet;
3. Guiding Principals for the CSC Redevelopment Plan Objectives and associated spreadsheet.

Xc: Jim Scholl, City Manager
Mark Finigan, Assistant City Manager
Shawn Smith, City Attorney
Cheri Smith, City Clerk

Ranking Criteria for TIF Appropriation Requests



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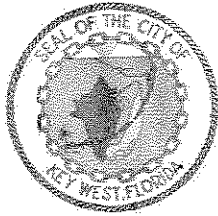
Ranking Criteria for TIF Appropriation Requests

These criteria are consistent with the Amended and Restated Community Redevelopment Area Plan. Applications should be considered and ranked based on the following factors:

- A. **Compliance with the amended and restated Community Redevelopment Plan** - An applicant seeking project financial assistance must demonstrate that the recommended community redevelopment project or program is consistent with the objectives and strategies in the applicable Community Redevelopment Plan.
- B. **Need for Public Contribution of Tax Increment** - The need for a tax increment appropriation must be demonstrated to the satisfaction of advisory committee (if in Bahama Village), CRA and staff, and the CRA. Documentation, including development budgets, cash flow projections, market studies and other financial and market information should be carefully analyzed.
- C. **Amount of Tax Increment Contribution versus Private Investment** - A redevelopment proposal requesting tax increment funding assistance should, to the greatest extent possible, maximize the ratio of private investment to public contribution.
- D. **Term of Appropriation** - The length of the term of the tax increment funding assistance shall be kept to the minimum necessary to achieve the desired result. The proposed term of any tax increment funding assistance shall be fully documented. If this appropriation is for a reoccurring program, at what point does program become self sustaining and meet measurements of success?
- E. **Development Benefits and Costs** - The direct and indirect benefits of any proposed community redevelopment project (including rehabilitation, infrastructure, redevelopment, development and programs) should, where possible, be determined and quantified based upon advancing the Primary Objectives of the Plan.

<p style="text-align: center;">TIF Application Ranking Criteria Caroline Street Corridor Sub-Area 2012 (FY 2011-2012)</p>					
	<p><u>Caroline Street/ Trumbo Road Enhancements</u> \$720,000 (no match provided)</p>	<p><u>William Street Roundabout</u> \$68,000 (\$180,000 anticipated to be provided by future City Enterprise Funds as part of the Common Area Revitalization Program)</p>	<p><u>Community Policing Officer</u> \$79,012.43 (no match provided)</p>	<p><u>Habitat for Humanity Neighborhood Revitalization Initiative</u> <u>Single family homes within the CSC CRA boundaries</u> \$50,000 (no match provided; in kind required by program)</p>	<p><u>Harbor Walk Project</u> \$146,385.85 (\$48,795.28 match provided)</p>
<u>Criteria 1 - Compliance with the Community Redevelopment Plan</u>					
<u>Criteria 2 - Need for Public Contribution of Tax Increment</u>					
<u>Criteria 3 - Amount of Tax Increment Contribution vs. Private Investment</u>					
<u>Criteria 4 - Term of Appropriation</u>					
<u>Criteria 5 - Development Benefits and Costs</u>					
Total:					

**Guiding Principals for the CSC
Redevelopment Plan Objectives**



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Overview:

Guiding Principals for the Caroline Street Corridor Community Redevelopment Area Objectives

January 19, 2012

This document is a summary of the guiding principals and objectives of the 2010 Amended and Restated Community Redevelopment Plan as it relates to the Caroline Street Corridor Sub-Area. This description summarizes the unique Vision, Objectives, and Strategies of the subarea and should be used to guide the allocations of the Tax Increment Fund for the 2012 fiscal year.

The Caroline Street Corridor Subarea includes the recently redeveloped Key West Bight, the evolving Caroline Street commercial corridor, and residential neighborhoods. The Bight, traditionally a working waterfront for fishermen, has been replaced by tourist-related facilities, commercial Marianas and a ferry terminal and is now heavily dependent on tourism. Caroline Street is becoming an increasingly important neighborhood commercial area that is envisioned as a mix of markets, specialty stores, restaurants, art galleries, hotels, offices and government facilities along refurbished pedestrian promenades attracting tourists and citizens alike. Public spaces are envisioned to provide opportunities for community gatherings and special events. Continued redevelopment should allow both residential and non residential uses.

In addition to the residential, retail, entertainment, institutional and commercial employment opportunities that will result from the implementation of the Community Redevelopment Plan, places an emphasis on parks, open spaces and designated civic areas for special events. General pedestrian access and multimodal connectivity within the subarea and to other areas in the City is an essential principal.

The vision encompasses residential redevelopment of varying price ranges. Overall quality of life is expected to increase through revitalization and redevelopment of housing, refurbishment of infrastructure and transportation improvements.

The transportation component of the vision must focus both on harmonizing vehicular and pedestrian traffic. A combination of safety related bicycle and pedestrian improvements can significantly reduce vehicular traffic. Rather than relying on a vehicle for shopping, work, recreation, or visits to friends; walking, bicycling and use of multi-modal transportation will become more favorable and economic options. The village concept embodied in this Community Redevelopment Plan will accommodate the potential for shuttles and various forms of transit service.

The fund is generated from the increases in property value due to projects that increase the value of a subject property and surrounding properties thus producing higher gains in the fund in the years to come. Future capital projects will continue to reverse and remove the blight within the Community Redevelopment Area. Special assessments, grants and other revenues may be used to compliment available tax increment funding to achieve the Plan's goals. Plan implementation and use of TIF Funding should not be construed as



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exclusively the role of the public sector. Private enterprise is a major participant in carrying out significant portions of the Plan.

The following broad strategies lay the foundation for the programs and projects to be considered for funding to implement the goal of reducing and eliminating blight in the area:

- Consider apparent short and long-term benefit, value, revenues or other relevant factors.
- Focus on creating a sustainable, more energy-efficient and environmentally-friendly neighborhood located in a densely populated area of an historical island community. Fundamental design and plan implementation concepts include:
 - Provide vibrant and attractive gathering places for the entire community;
 - Increase access to open spaces, facilities and services;
 - Create a pedestrian friendly street network;
 - Increase and refurbish affordable housing stock;
 - Address vehicular flow, parking and intermodal transportation needs for efficiency;
 - Seek opportunities to conserve water resources while creating new urban landscaping;
 - Implement crime prevention measures; and
 - Develop linkages that better integrate the Community Redevelopment Area with existing City, County and community resources.

Objective 1: Recognition of Unique Community Characteristics - Maintain and improve the historical, architectural and cultural community character by recognizing the importance of the existing historic seaport, the evolving Caroline Street commercial corridor, and the pedestrian-oriented connections to the larger environment of the City, such as:

- Continued support of the revitalization of the Bight and water-dependent and water-related uses;
- Improvements of physical design and connectivity of the Bight to other areas of the city with a particular focus on the terminus of Williams Street and Margaret Street;
- Recognize the distinct characteristics of Caroline Street as a mixed use commercial area serving the need of both tourists and neighborhood and including quieter residential districts;
- Ensure redevelopment incorporates historical land uses and scale and improving traffic and pedestrian connectivity and infrastructure and responding to community concerns;
- Support multimodal transportation that includes water-based options.

Objective 2: Innovative Use of Transportation, Pedestrian and Open View Corridors – Expand public waterfront access and connectivity, expand waterfront view corridors, and encourage pedestrian access opportunities, such as:

- Encourage pedestrian and bicycle access to and through the subarea using landscape architecture, sidewalks and way-finding techniques;
- Support initiatives to identify the subarea and corridors within it by supporting a sense of place through signage and characteristic design approaches ;
- Develop infrastructure corridors (transportation, power, utility, pedestrian and communications).
- Recognize the importance of the KW Bight and the Caroline Street corridor in shaping redesign efforts.



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Objective 3: Advance Housing Stocks - Reinvest in, refurbish or replace existing housing; encourage affordable and work-force housing; preserve and empower homeownership and long-term rentals for residents, such as:

- Encourage reinvestment in new and existing affordable or work-force housing units with out displacing current residents or altering neighborhoods;
- Identify appropriate programs to assist in the renovation and redevelopment of housing stock;
- Ensure that the historic value of existing structures are maintained through application of existing HARC guidelines and through loan and funding programs;
- No net reduction in existing affordable or work-force housing stock.

Objective 4: Improve Infrastructure – Consider infrastructural needs in a manner that addresses the consequences of blighted conditions, such as:

- Support improvements to stormwater and flood conditions throughout the subarea;
- Support repair/replacement/construction of sidewalks and bike lanes throughout the subarea.

Objective 5: Stimulate Public and Private Participation - Stimulate public/private interest and participation in the redevelopment of the CRA as a vibrant community, such as:

- Identify incentive programs, grants and funding options, including bonds and loans, applicable to CRA objectives;
- Consider public/private partnerships on a case by case basis.

Objective 6: Address Parking and Traffic Congestion- Employ innovative transportation strategies to address traffic circulation, reduce congestion, protect pedestrians and provide diverse and creative parking solutions, intermodal transportation and pedestrian opportunities; enhance connection with other areas of the city; improve emergency evacuation, such as:

- Encourage joint use parking areas to support re/development and parking priority programs;
- Support parking programs to address peak period usage of area while supporting community character.

Objective 7: Innovative Development and Use of Open Space- Encourage provision, maintenance and policing of public realm including open public space improvements, such as:

- Support development/redevelopment that enhances the public realm through physical connectivity and open space improvements;
- Support advancement of the arts, street art and use of the public realm in a manner that embraces and nurtures the arts.

Objective 8: Promote Sustainable Community Redevelopment - Promote funding and delivery of infrastructure improvements and programs to promote sustainable redevelopment, such as:

- Promote an open dialogue with residents, landowners, business interests and other stakeholders;



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- Employ a transparent annual process to estimate, allocate and manage available funds to achieve community redevelopment activities envisioned by the plan.

Objective 9: Support Community Redevelopment - Ensure that revitalization, redevelopment and new projects within the Community Redevelopment Area comply with planning review, HARC, the Tree Commission, and any other applicable local, state or federal regulatory provisions, such as:

- Ensure that projects or programs proposed for funding undergo pre-application review by City Staff to identify regulatory procedures and issues.

Objective 10: Emphasize a Safe and Clean Environment - Ensure that the Community Redevelopment Area is safe and clean over a period of time; identify and implement extraordinary maintenance and community policy innovation activities. Such as:

- The Community Redevelopment Act encourages “community policing innovations” including, but not limited to, community mobilization, neighborhood block watch, citizen patrol, foot patrol, storefront police stations or intensified motorized patrol.
- The following principles shall be established to guide these programs, they include:
 - Addressing socioeconomic/urban design problems which cause, encourage or facilitate criminal activity;
 - Involve local citizens in the campaign against crime;
 - Make the local law enforcement or security approachable and trusted in order to foster an image of the community as a safe place.
- Periodically assess the numbers and types of law enforcement responses within the Community Redevelopment Area; identify problems and trends;
- Develop innovative techniques to address special needs of visitors;
- Implement crime prevention through environmental/urban design standards (CEPTED) to correct security problems such as site design, lighting and landscaping;
- Identify, execute, and coordinate special maintenance standards and programs for public facilities.

Attached please find an interactive diagram that may help guide ones understanding of how this years proposals meet or do not meet the ten objectives above.

**Table of CRA Plan Development Objectives
Caroline Street Corridor Sub-Area
2012 (FY 2011-2012)**

	Caroline Street/ Trumbo Road Enhancements \$720,000 (no match provided)	William Street Roundabout \$68,000 (\$180,000 anticipated to be provided by future City Enterprise Funds as part of the Common Area Revitalization Program)	Community Policing Officer \$79,012.43 (no match provided)	Habitat for Humanity Neighborhood Revitalization Initiative Single family homes within the CSC CRA boundaries \$50,000 (no match provided; in kind required by program)	Harbor Walk Project \$146,385.85 (\$48,795.28 match provided)
Objective 1					
Objective 2					
Objective 3					
Objective 4					
Objective 5					
Objective 6					
Objective 7					
Objective 8					
Objective 9					
Objective 10					
Total:					