

**SANFORD COMMUNITY  
REDEVELOPMENT AGENCY**

A Component Unit of the City of Sanford

**Annual Report  
2010-2011**

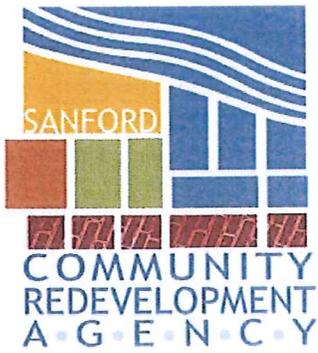


# **DOWNTOWN/WATERFRONT COMMUNITY REDEVELOPMENT AGENCY ANNUAL REPORT**

**A Component Unit of the City of Sanford**

**OCTOBER 1, 2010-SEPTEMBER 30, 2011**

<b><u>Table of Contents</u></b>	<b><u>Pages</u></b>
CRA Board Members	3
Vision, Mission Statement and Goals	4
Map of CRA Boundaries	5
FY 2010-2011 Financial Report	6
Overview	7
Activity Summary	8
Major Projects, Programs and Activities	9-12



## **CRA Board Members**

### **Chair**

**Maria Shreve**

### **Vice Chair**

**Bruce McKibbin (County Nominee)**

### **Members**

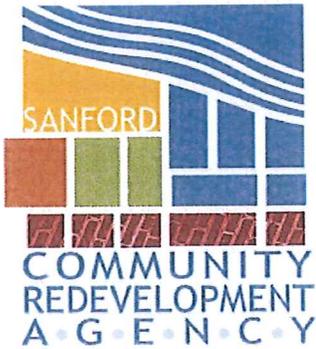
**Otto Garrett**

**Charles Davis**

**Robert Hopkins (County Nominee)**

### **Director**

**Nicholas Mcray**



## CRA VISION STATEMENT

**“A unique and vibrant place to live, work, play, and visit.”**

## CRA MISSION STATEMENT

**“Revitalize and enhance the CRA District by strengthening economic vitality and livability.”**

## CRA GOALS

- **Aggressively pursue redevelopment/revitalization to enhance economic vitality and livability**
- **Integrate the downtown-waterfront in function, activity and transportation**
- **Improve CRA district conditions in both physical and social quality while preserving historical significance**

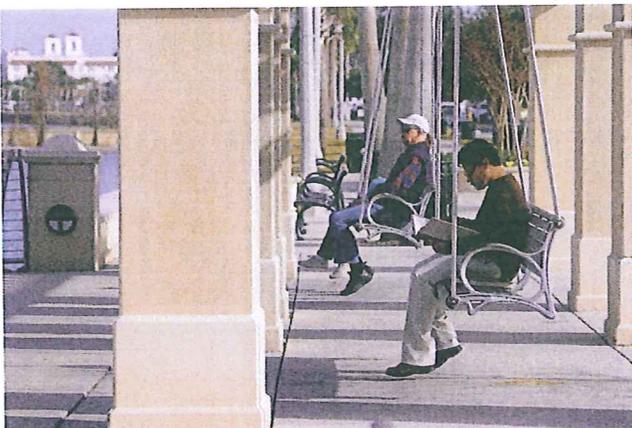
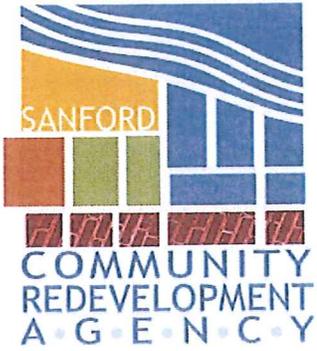
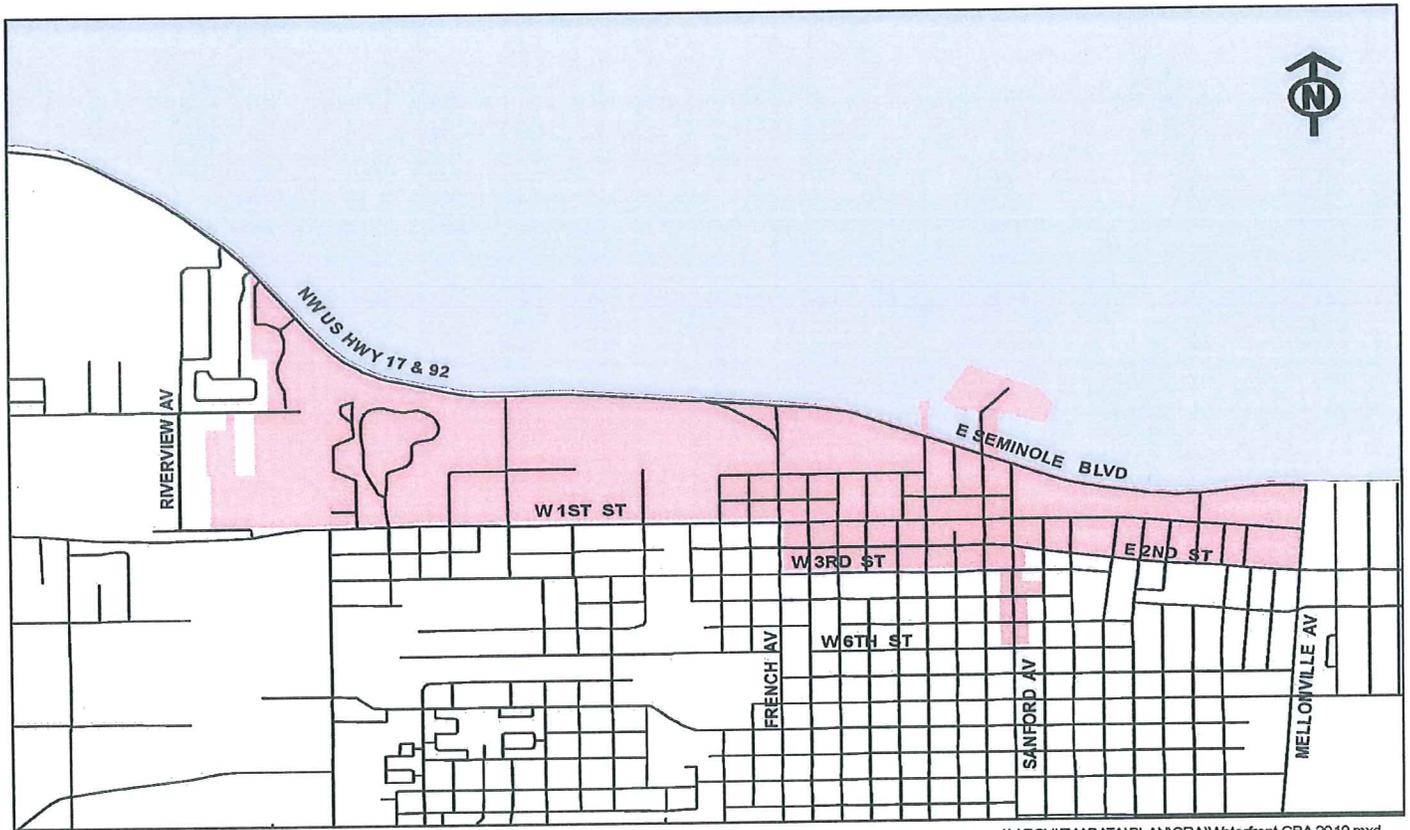


Photo Courtesy of John Pierce



## SANFORD CRA BOUNDARIES (UPDATED SEPTEMBER, 2009)



J:\ARCVIEW\DATA\PLAN\CRA\Waterfront CRA 2010.mxd

**Waterfront CRA Boundary**

# CRA 2011 Financial Statement

## Lake Monroe Waterfront & Downtown Sanford Community Redevelopment Area

### Balance Sheet

Operating Cash and Equivalents	\$	1,183,473
Accounts Receivable		33
Due from County		6,811
Prepaid items and other assets		1,688
Amount to be Provided for Retirement of General L-T-D		855,000
Total Assets & Other Debits	\$	<u>2,047,005</u>
Loan Payable	\$	855,000
Less Unamortized Issue Costs		(10,924)
Other Payables		112,761
Fund Balance		874,004
F/B-Reserved for Encumbrances		216,163
Total Liabilities & Fund Balance	\$	<u>2,047,005</u>

### Statement of Revenues, Expenditures & Cash Available

Revenues & Other Sources:	Budget	Actual	Balance	% Budget
Current Ad Valorem-Ray Valdes	635,429	\$ 633,115	\$ 2,314	100%
Current Ad Valorem-Seminole County Portion	480,482	465,659	14,823	97%
Interest	19,613	13,066	6,547	67%
Use of Reserves	1,342,796	-	1,342,796	0%
Total Revenues & Other Sources	<u>\$ 2,478,320</u>	<u>\$ 1,111,840</u>	<u>\$ 1,366,480</u>	
Expenditures:				
Personnel Expenditures	\$ 110,666	\$ 113,133	\$ (2,467)	102%
Professional Services	7,500	2,666	4,834	36%
Other Contractual Services	62,500	60,119	2,381	96%
Postage and transportation	300	92	208	0%
Utility Services	1,688	-	1,688	0%
Rentals and Leases - UCF Incubator	94,783	96,603	(1,820)	102%
Printing and binding	500	103	397	21%
Promotional Activities	74,600	52,687	21,913	71%
Other charges/obligations	300	1,223	(923)	100%
Operating supplies		0	0	100%
Registrations/Conference/Seminars	250	1,405	(1,155)	562%
Buildings	27,083	0	27,083	0%
Road / Infrastructure Projects	1,376,550	535,022	841,528	39%
Debt Service - 1st Street Streetscape Loan	231,645	231,516	129	100%
Loan Amortization	2,731	2,731	0	100%
Rehabilitation Subsidy Grants	400,224	225,640	174,584	56%
Facade Grant program	60,000	30,000	30,000	50%
Incubator Grant Support	27,000	22,500	4,500	83%
Total Expenditures & Other Uses - FY2011	<u>\$ 2,478,320</u>	<u>\$ 1,375,440</u>	<u>\$ 1,102,880</u>	

## OVERVIEW

Despite the revenue declines seen due to decreased property values as a local, regional and national market phenomenon, the City of Sanford Downtown / Waterfront Community Redevelopment Agency (CRA) was able to effect significant revitalization during Fiscal Year 2010/2011 through the deliberate execution of the projects and priorities articulated in the District Redevelopment Plan and Five Year Plan.

The CRA completed construction on the Palmetto and Magnolia Avenue streetscape projects improving two blocks between Second and Third Street respectively. This “public” investment was immediately mirrored by private property investment in revitalization of the Wayne Densch Performing Arts Center and adjacent “Jakes Place, LLC” commercial building on Magnolia Ave.

The Rehabilitation Loan Subsidy Program and the Façade Improvement Program’s continue to be successful in encouraging private investment in revitalization and economic development within the CRA district. While overall program funding had to be scaled back due to revenues, the programs remain popular and over \$100,000 of incentive/ subsidy were awarded through these programs for the reporting period.

The Sanford Avenue Streetscape (1<sup>st</sup> Street to 6<sup>th</sup> Street) project design was also initiated during this reporting period with the selection of AECOM as the design firm and a July 2011 Design Charrette which engaged the community and stakeholders in defining the conceptual potential and preferences of the streetscape for this corridor.

Although a minor part of the overall budget, the CRA’s grants intended to subsidize events held within the CRA continue to show impressive results. “Alive After Five”, the monthly street fair, remains a key promotional partnership bringing people to Sanford’s downtown, contributing significantly to the area’s redevelopment and revitalization.

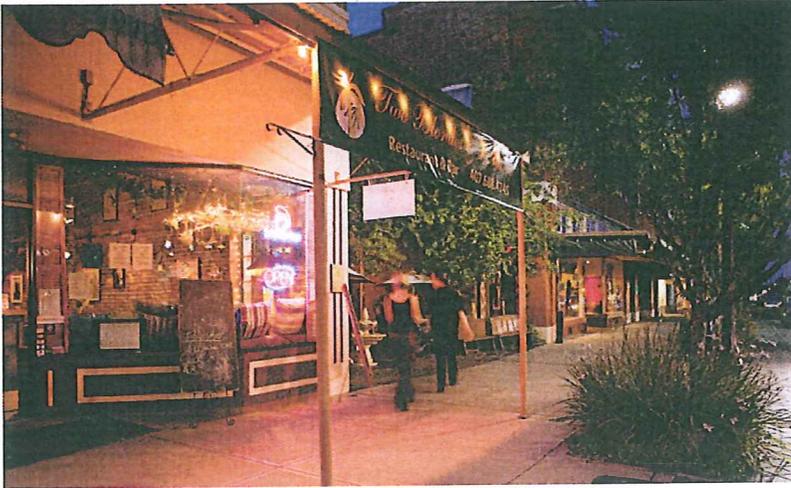
A new event, Love Your Short’s Film Festival, shows much promise as being a recurring annual event also bringing many people to the CRA. The inaugural Love Your Shorts Film Festival received submittals from 60+ countries and had great feedback from local merchants on the business activity created by patrons of the festival.

The CRA also funded the production and television broadcast of a video commercial titled “This is Sanford. Have You Seen Us Lately?” The thirty second video montage showcases CRA funded infrastructure and downtown businesses set to an up beat music score.

Financial Redevelopment Trust Fund activities during the Fiscal Year 2010/2011 were audited by Moore Stephens Lovelace. P.A. as a component unit of the City of Sanford and a report was issued March 14, 2012.

## ACTIVITY SUMMARY

During the reporting period, October 2010 – September 2011, the City of Sanford Community Redevelopment Agency reviewed and provided recommendations for the following projects and activities:



### Streetscape Projects:

- Magnolia and Palmetto Avenue Streetscape upgrades (Construction)
- Sanford Avenue Streetscape (design)

### Other Projects:

- Replacement of flower annuals
- CRA sponsored full time employee for downtown
- First Street Signal Pole Repainting in partnership with 17-92 CRA
- Continued monitoring and stabilization of 113 S. Palmetto Avenue

### Programs and Promotions

- 'Alive After Five'
- Sanford Chamber of Commerce 'Bikefest'
- Kids House 5k Run
- Love Your Shorts Film Festival
- Rehabilitation Loan Subsidy Program
- Façade Improvement Grant Program

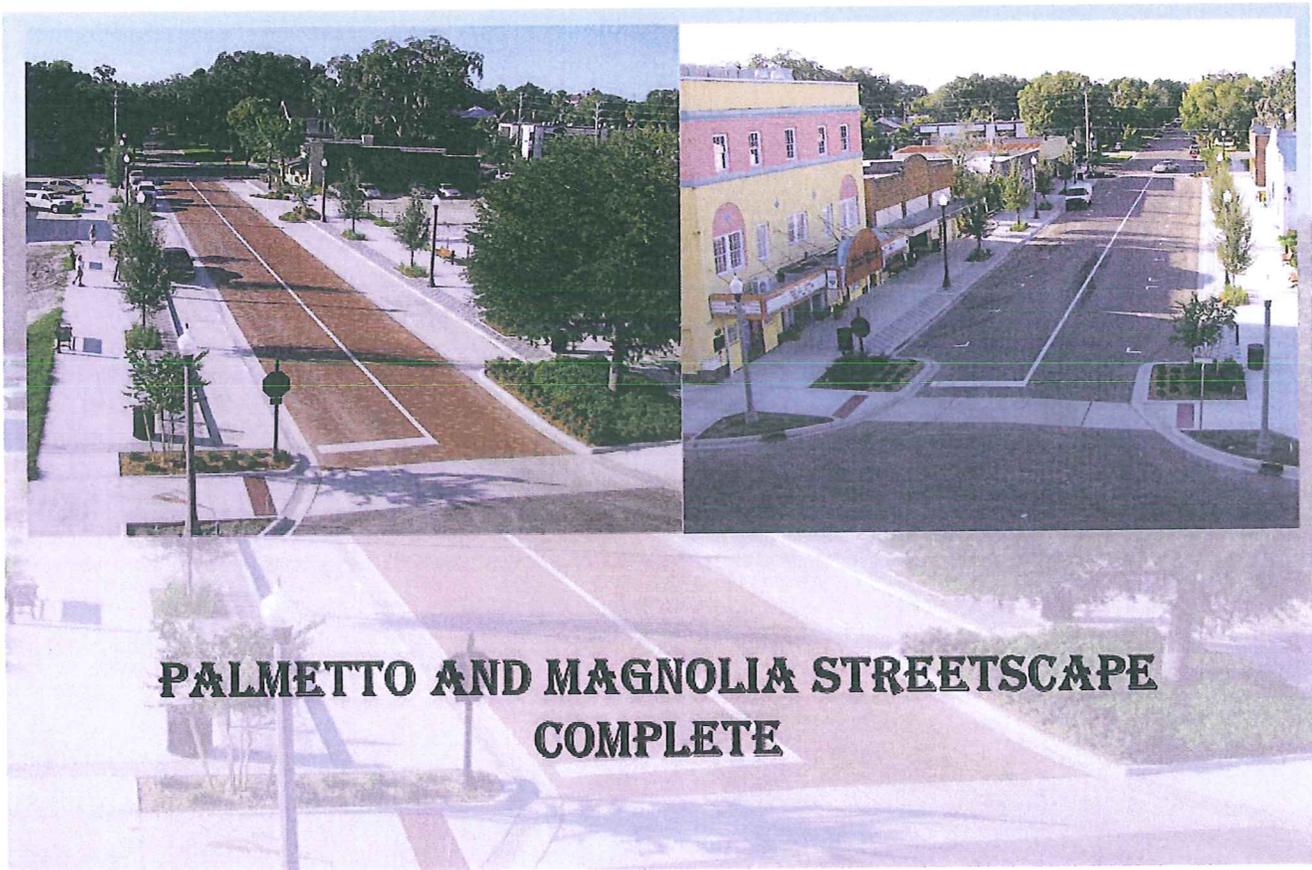
### Other Activities

- Subsidization of UCF Sanford Business Incubator
- CRA Downtown Video Commercial
- Amtrak Downtown Shuttle

# Major Projects, Programs and Activities

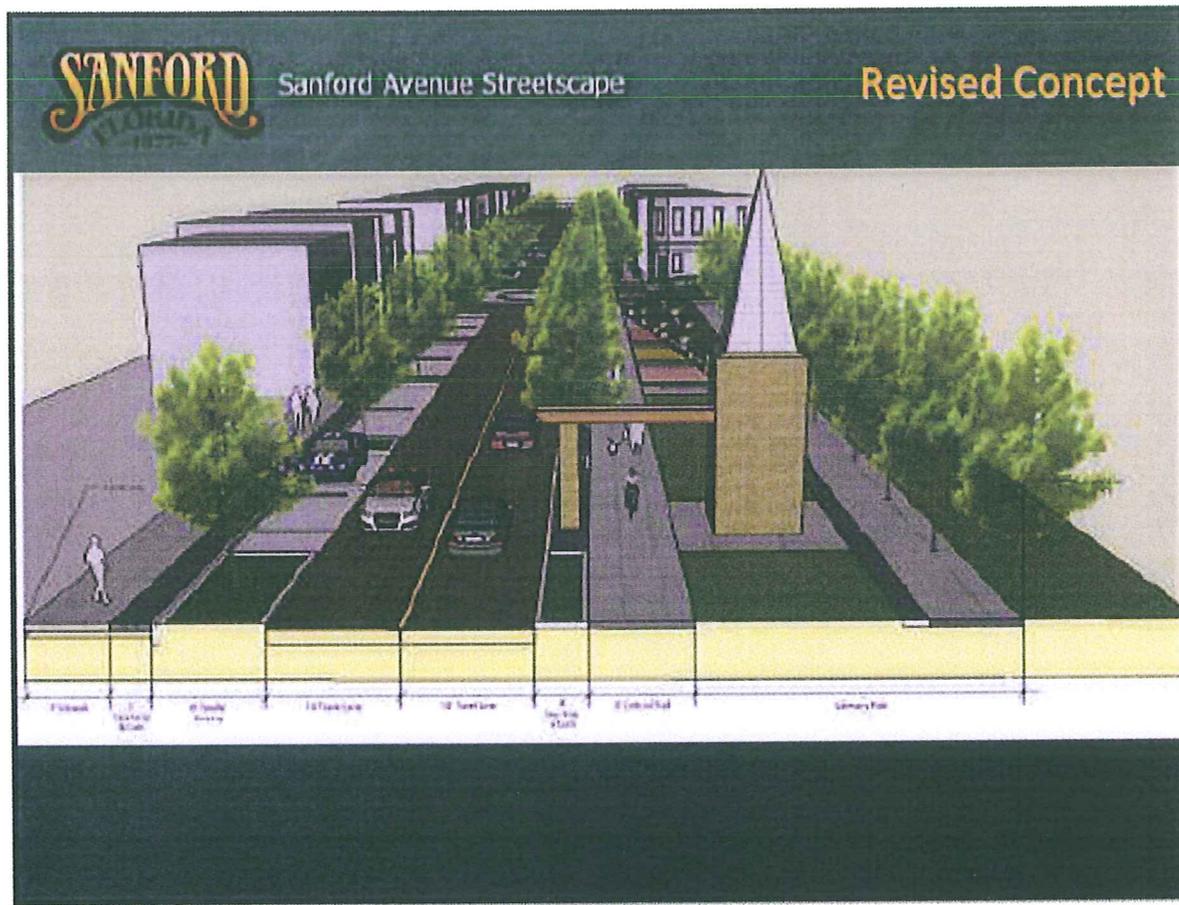
## Magnolia and Sanford Avenue Streetscapes

This project upgraded two significant side streets to extend the quality aesthetic feel of the downtown streetscape as found on First Street to the southern boundary of the CRA District on Third Street. The project brought much needed lighting improvements, event power, drainage, plantings and irrigation improvements to the two blocks. Construction was started in May 2011 with substantial completion occurring October 2011.



## Sanford Avenue Streetscape Design

This project is a result of the annexation of a five block stretch of Sanford Avenue into the CRA in 2009. It will represent the largest CRA infrastructure project the agency expects to undertake before its anticipated sunset in 2015. The estimated \$2 million project will include restoration of the brick paving, major street improvements and addition of an artistic and historic element into the design. In February 2011, AECOM was selected as the firm to design the project. The design process included a significant stakeholder and public outreach element to guide the conceptual goals and priorities of the revitalization of Sanford Avenue through the streetscape project. Stakeholder outreach included one-on-one interviews with property owners and businesses owners in corridor and engagement of the public through an open house “Design Charrette” held July 12-14, 2011. From this input, AECOM was able to develop the concept below which is a mixed festival street type with a multi-use path on the East side. Ultimately, this multi-use path will make connection to the RiverWalk. The concept was presented and approved by the CRA Board in August 2011. Design plans are at approximately 60% completion. Final plans and bidding of the project are anticipated late summer 2012.



## UCF Sanford Business Incubator

The UCF Sanford Incubator was opened on September 18, 2009, in the Welaka Building at 110 W First Street. The facility is the sixth of the award winning UCF Incubators, designed for mentoring and start-up assistance of emerging technology companies. In the agreement negotiated with UCF, the Sanford CRA agreed to subsidize the rent and other operational costs of the Incubator in recognition of the positive benefit the facility would have to the community development of downtown Sanford. Within three months of its opening the facility was at full capacity. The June 2011 Sanford UCF Incubator status report showed the participating incubator businesses have created 21 jobs since entering the program and have combined annual revenues of \$1.25 Million. As the Incubator enters its third year of operation, the CRA can look forward to continuing success and growth of these businesses with anticipation of them taking “root” in our CRA / downtown area.

## Amtrak Downtown Shuttle

The Amtrak Shuttle was conceived as a means to take advantage of the 220,000 passengers who annually use the Sanford based Auto Train. It operates three hours daily on a twenty minute rotation transporting passengers who have dropped their vehicles at the station. The project was funded by the CRA beginning April 2009. It has been judged as overwhelmingly successful, with an average of 1000 passengers using the service monthly. A May/ June 2011 Survey of riders confirmed over 85% of the passengers spent money in downtown Sanford and over 95% said they would use the service again.

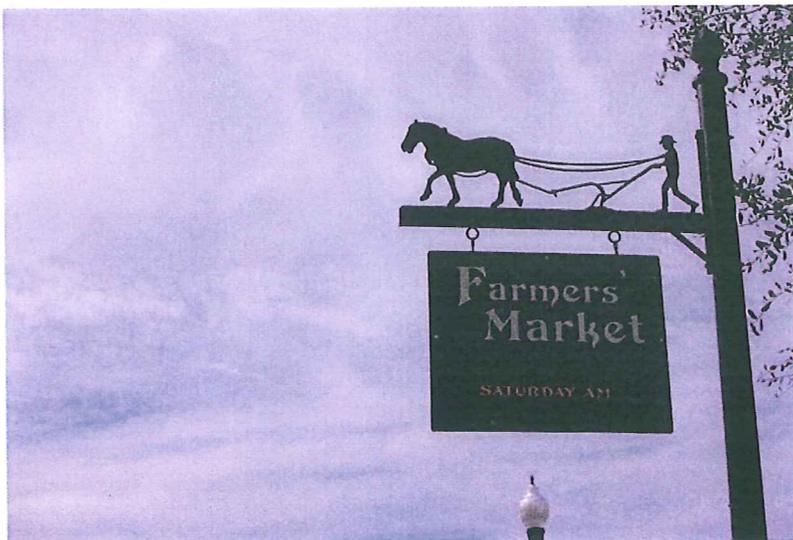


Photo Courtesy of John Pierce

## **“Alive After Five” Continued Funding**

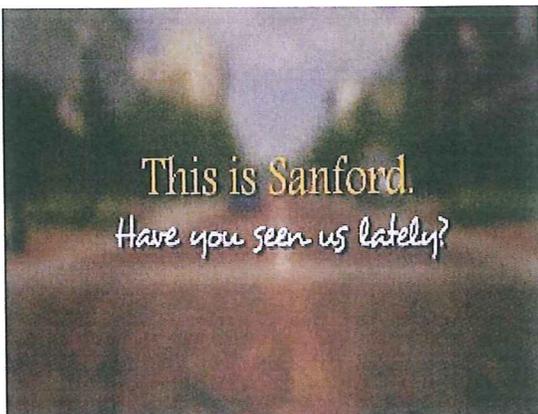
Continued funding at a rate of \$2,291 per month for Alive After Five was approved to the end of the FY 2010/11. This monthly Street Party continues to bring thousands to the downtown and has gained regional recognition as a regular community/ social event.

## **2011 Love Your Shorts Film Festival**

Although only a relatively minor event grant amount of \$2,500, the Love Your Shorts Film Festival held February 2011, was a huge success. Entries for the festival hailed from 60+ Countries. The event had broad attendance both from within the community and from many visitors outside the region. The event was successful in highlighting our CRA / downtown infrastructure to a very broad audience and adding another cultural amenity to our community.

## **CRA / Downtown Video Commercial**

The CRA worked with a local downtown business to produce a 30 second video montage of the many features, businesses and amenities within the CRA. The video piece is set to an up beat music score with the closing title “This is Sanford. Have You Seen Us Lately”. The video is being used as a marketing tool for the downtown and is show on SGTv on a recurring basis. The video has become very popular and is also being used by many downtown businesses in their web based promotional efforts. The CRA also paid for television broadcast of the video within the region.



As stated in the introductory overview of this report, despite the downturn in revenues, the CRA continues to have great success in revitalization of the downtown through deliberate execution of the projects and priorities of the CRA Redevelopment Plan. As the CRA looks toward its planned sunset in the year 2015, it can also see a downtown district that has vitality, diversity, and a bright future.