STATE OF THE DISTRICT

Geri Lopez, Director
Department of Redevelopment & Economic Opportunity
November 19, 2019
AGENDA

1. Brief History of the SWD
2. SWD Vision
3. The TIF
4. Public Investments
5. Goals and Results
6. Performance Metrics
7. What’s Next
8. Discussion
BRIEF HISTORY OF THE SWD

“How Will We Grow” Report Released
2013

Southwest TIF District created with adoption of Ordinance No. 14-28
2014

Redevelopment and Economic Opportunity Department created to manage the Southwest District
2016

Southwest District Strategic Plan Adopted
2019

2017
Urban Corridors adopted to the Land Development Code
OUR VISION

By 2044, the Southwest District has redeveloped into a vibrant and livable collection of urban corridors, activity nodes and neighborhoods that are connected to and provide a diversity of housing options, quality jobs, educational and recreational opportunities.

Embracing our Core Values

- Urbanity
- Inclusivity
- Affordability
- Connectivity
- Sustainability
- Innovation
Spending Approach

- Quality of Life & Placemaking: 10%
- Reserved for Catalytic Projects and Public/Private Partnerships: 50%
- Infrastructure Related Projects: 20%
- Economic Development: 10%
- Land Assembly: 10%
LAND VALUE
TIF VALUE
END BALANCES
PUBLIC INVESTMENT
COMPLETED PROJECTS

THE TIF
TIF TAXABLE VALUE GROWTH

Base Year 2014 Total Value
$4,036,574,705

2018-2019 Total Value
$5,840,773,685

Total Taxable Value Growth
$1,804,198,980

Percent Increase from Base Taxable Value
### TIF REVENUE GROWTH

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>SWTIF Revenue</th>
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<tbody>
<tr>
<td>2014</td>
<td>$ -</td>
</tr>
<tr>
<td>FY14-15</td>
<td>$785,105.00</td>
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<tr>
<td>FY15-16</td>
<td>$1,225,900.00</td>
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<tr>
<td>FY16-17</td>
<td>$2,760,260.00</td>
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<tr>
<td>FY17-18</td>
<td>$3,439,592.00</td>
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<tr>
<td>FY18-19</td>
<td>$4,694,366.00</td>
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ENDING 2019 BALANCES

- SWTIF
  - $10,020,011 ending balance
- Former 14th St. W. CRA
  - $447,867 ending balance
- Former South County CRA
  - $1,220,277 ending balance

### PUBLIC INVESTMENT

- **$1,501,272,561** CIP (Appropriated) Projects from 2014 through 2024
  - General Government: $37,483,410
  - Parks & Natural Resources: $510,879,772
  - Public Safety: $69,830,470
  - Stormwater: $39,543,617
  - Transportation: $248,375,597
  - Utilities: $595,159,695
Capital Improvement Projects Completed 2019

- Public Safety
- Parks & Natural Resources
- Utilities
- Stormwater
- Transportation

Legend:
- CRA Sidewalks (& SWD Median Pilot)
- Urban Corridors
- Oneco/Samoset R/ECAPs
- Southwest District (SWTIF)
GOALS

Build Tax Base
Attract Investment
Grow Quality Jobs
Improve Infrastructure
Connectivity & Capacity
Create a Brand/Place
Result

- Adopted January 2019
- Report includes:
  - History and Analysis
  - Vision
  - Goals
  - Performance Metrics
Result

• Peril of Flood Analysis
  • Vulnerability assessment completed in partnership with Tampa Bay Regional Planning Council
  • Identifies social and economic threats created by climate change
  • Identified housing vulnerabilities based on housing age

**ATTRACTION INVESTMENT**

**Result**

- Marketing Efforts
  - Advertisement placed in the fall 2019 Urban Land Institute Magazine
  - Opportunity Zone Information Sessions
  - Article appeared in May 2019 *Business in Focus* magazine
  - Summary of Urban Corridors as an insert for “Opportunity Knocks” brochure
ATTRACTION INVESTMENT

Results

• Opportunity Sites/Land Acquisition
  • Results First Internship created high quality renderings of development opportunities along Urban Corridors
  • Parcels identified utilizing rubric developed by previous year’s internship
  • Renderings provide visual context for development scenarios
• Defined Catalytic Projects and set reserves
GROW QUALITY JOBS

Results

- Expanded SWD-EDI Incentives
  - Local hiring bonus
  - Inclusive Manatee hiring bonus
  - Payment of facility investment fees
  - Payment of M-TIFI
  - Reimbursement of permit fees

- Project Highlight—SWD Incentive:
  - Project Camber
    - 10 jobs
    - $3.1 m capital investment
**Results**

- Business Outreach
  - 815 total visits
  - 248 initial business visits
  - 56 connections to resources
Results

- Inclusive Economic Development Strategy
  - 3-year pilot project for Samoset area
  - Approach includes local partnerships and community relationships
  - 3-Year Performance Metrics:
    - Unemployment Rate reduction by 1.5%
    - Median Income increased by 3%
GROW QUALITY JOBS

Results

313 Jobs
Projected

141% of the average SWD wage

$9,100,000 Capital Investment

Manatee County Government, As of October 2019.
RESULTS

- CIP
  - Reviewed upcoming CIP projects as part of budget process to align potential projects with Public Works and Utilities
  - Developing potential TIF-funded project list

- 15 St. E
  - Reviewed priority segments for construction with FDOT, timeframes to complete ROW acquisition, and potential funding sources
Results

- Median Pilot Project
  - Bayshore Gardens Parkway selected for priority
  - Project cost $24,320 for materials and $14,940 for labor
  - Total cost: $39,260
  - Future projects include Bayshore Gardens Parkway, sections of 53rd Ave, and 14th St. West
MEASURING
SUCCESS

U3 Unemployment Rate, American Community Survey, ESRI Community Analyst, Accessed October 2019.
MEASURING SUCCESS

Total Crime Index, ESRI Community Analyst, Accessed October 2019.
MEASURING SUCCESS

Owner Occupied Housing, American Community Survey, ESRI Community Analyst, Accessed October 2019.
MEASURING SUCCESS

Change From FY17-18
+1% Residential
-1% Commercial

Balanced Tax Base

Commercial Value 30%
Residential Value 67%

MEASURING SUCCESS

WHAT ARE THE NEXT STEPS?

2020 Census
Inclusive Manatee
Project Management
Market Analysis
Sustainability
NEXT STEPS

• Complete medians on Bayshore Gardens and 53rd Avenue
• Prepare for median upgrades on 14th St. West
• Complete 5-Year Matrix with Projects
• Complete Market Analysis
• Continue Inclusive Manatee Samoset Pilot Project
• Continue working Catalytic Projects
• Begin work on SRQ Viewing Area
• Identify partners, location and funding for Manatee County/SWD entrance sign
• Continue working with FDOT on US 41 and 15th St. East
• Prepare Land Acquisition strategy
• Continue identification and resolution of redevelopment barrier analysis
BUDGET & RESERVES

FY 19-20 Budget
• Operating
  • $2,064,395

• Reserves $13,545,756
  • Catalytic Projects $6.77m
  • Infrastructure $2.71m
  • Land Assembly $1.35m
  • Economic Development $1.35m
  • Placemaking $1.35m
CHALLENGES & TRENDS

• Redevelopment takes time!
• Real estate operations are more attuned to a preference for community
• Technology disruption continues
• Affordable housing continues to be a growing need with widening gap between home prices and household incomes
• Infrastructure upgrades are needed
• Climate change and resiliency are driving real estate decisions