



FORT MYERS COMMUNITY REDEVELOPMENT AGENCY **LOOKING BACK AND THEN FORWARD**

August 25, 2017

KEY POINTS

CRA's are designed to create a **better economy** in distressed communities in a variety of ways including:

- Attracting private investment,
- Creating opportunities for entrepreneurs,
- Improved infrastructure,
- Job opportunities and
- Housing.

In the last 10 years, Downtown Fort Myers has gone from being a ghost town to a *thriving, dining and entertainment destination.*



TAX REBATES INCENTIVIZE HIGH RISES



<u>Project</u>	<u>Rebate (%)</u>	<u>TIF Kept by CRA (%)</u>
Beau Rivage	95	5
St. Tropez & Riviera	50	50
High Point Place	0	100
Oasis Towers 1 and 2	0	100

Built without any assistance from the CRA, **100% of the TIF generated by High Point Place and Oasis could be used for other projects** within the redevelopment area.

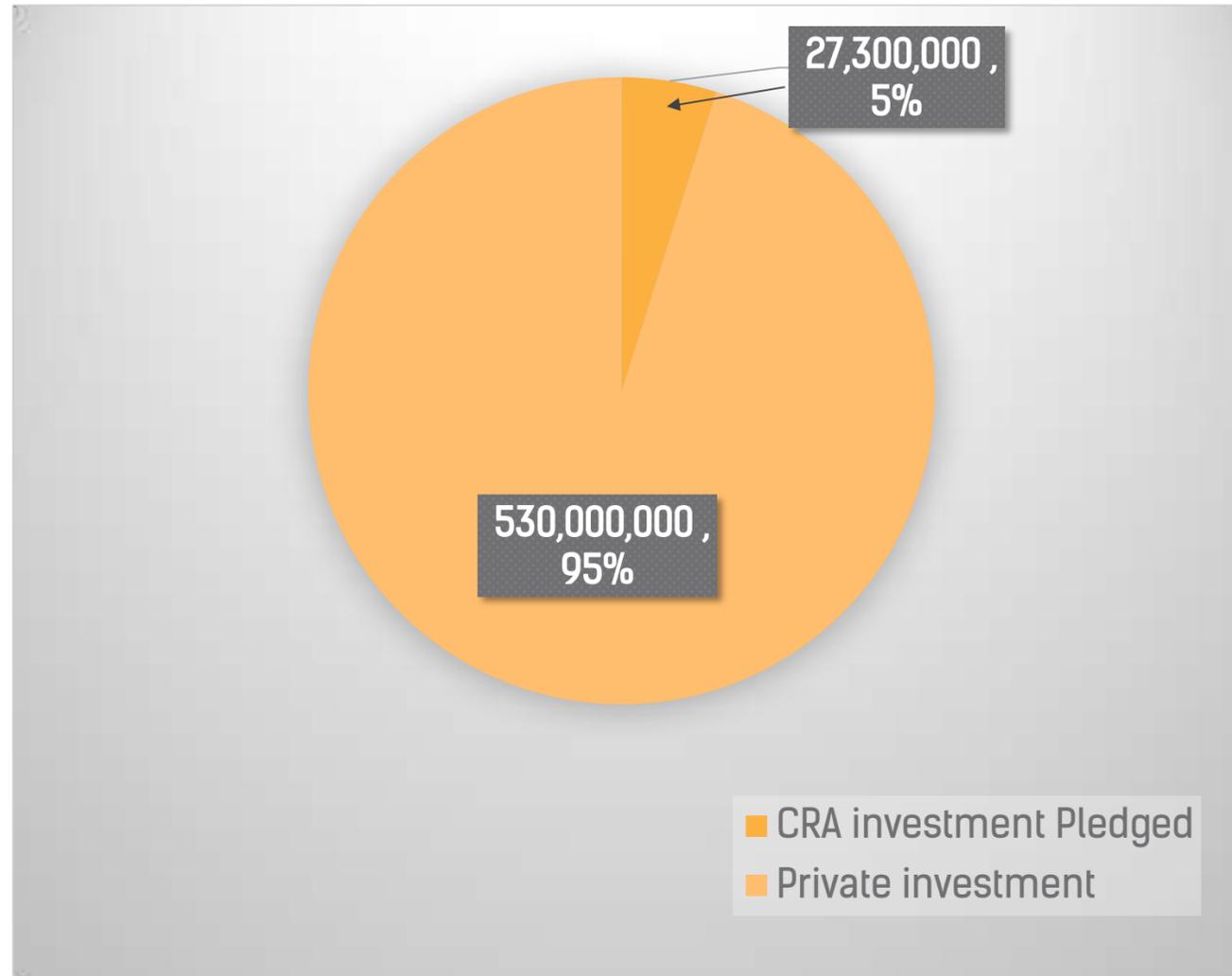
COMMERCIAL CORRIDOR LANDSCAPE FAÇADE GRANTS

SUMMARY POINTS

CRA's **\$1.2 million investment** in all districts led to
\$25.3 million of private investment
and an estimated **546 jobs**
That is a **ROI = 2,108%**



CRA VS PRIVATE INVESTMENT



Every \$1 pledged by the CRA has resulted in \$18.41 of private investment



SPECIAL EVENTS

Something for Everyone



The CRA has operating agreements with Florida Rep, the River District Alliance and the Sidney Berne Davis Arts Center. Together, those 3 organization, generate **\$9 million in local economic impact, leading to an ROI = 2,312%**

RIVERFRONT HOTEL

The Luminary Hotel & Co., an Autograph Marriott Collection hotel, is being built by Mainsail Lodging & Development. Cranes are expected to arrive in October.



WHAT'S DIFFERENT?

- 1) The Developers that walk in our office
- 2) The incentives they are looking for
- 3) Staff ideas about how we want to help
- 4) Serious private investment along MLK corridor



INFRASTRUCTURE PROJECTS

\$12.5 million CRA investment



BEFORE



AFTER

Old way of thinking: *If you build it, they will come!*

New way of thinking: *Infrastructure is an incentive, it's our skin in the game.*

NUTRIENT BANK

In exchange for offsite stormwater credits, **the CRA contributed \$1.3 million** to build additional water quality treatment above what was required at the City's golf course.

Those **credits can be used as an incentive to (re)develop** within the Cleveland redevelopment areas.

The first project to use them is Grand Central Luxury Apartments, a 282-unit market-rate apartment complex, estimated value of \$50 million.

ROI = 3,846%



GRAND CENTRAL 1ST PROJECT TO USE CREDITS



NEW GRANT PROGRAMS

Recognized the need for grant programs geared toward the Mom & Pop businesses

- Paint & Signage
- Landscape/Façade
- Site Development
- Demolition/Fix-it



GRANT
RECIPIENT

DB INVESTMENTS
(FAÇADE AND SIGNAGE)



MERCHANT'S ASSISTANCE

The CRA created a Merchant's Assistance Program for the Dunbar Michigan area. Services provided included entrepreneur and customer service training; assistance with interior/exterior improvements; and marketing assistance.

J.J.TAYLOR

DISTRIBUTING

- Installed largest integrated roof system in Florida
- Expected to generate 1.1. million watts of power (70% energy savings)
- Utilized a 30% federal investment tax credit (Recoup investment in 6 yrs)



Next Level Church - Dr. Martin Luther King, Jr. Blvd.



DREAMCENTER
FORT MYERS



WHAT'S A BUCC-EE?



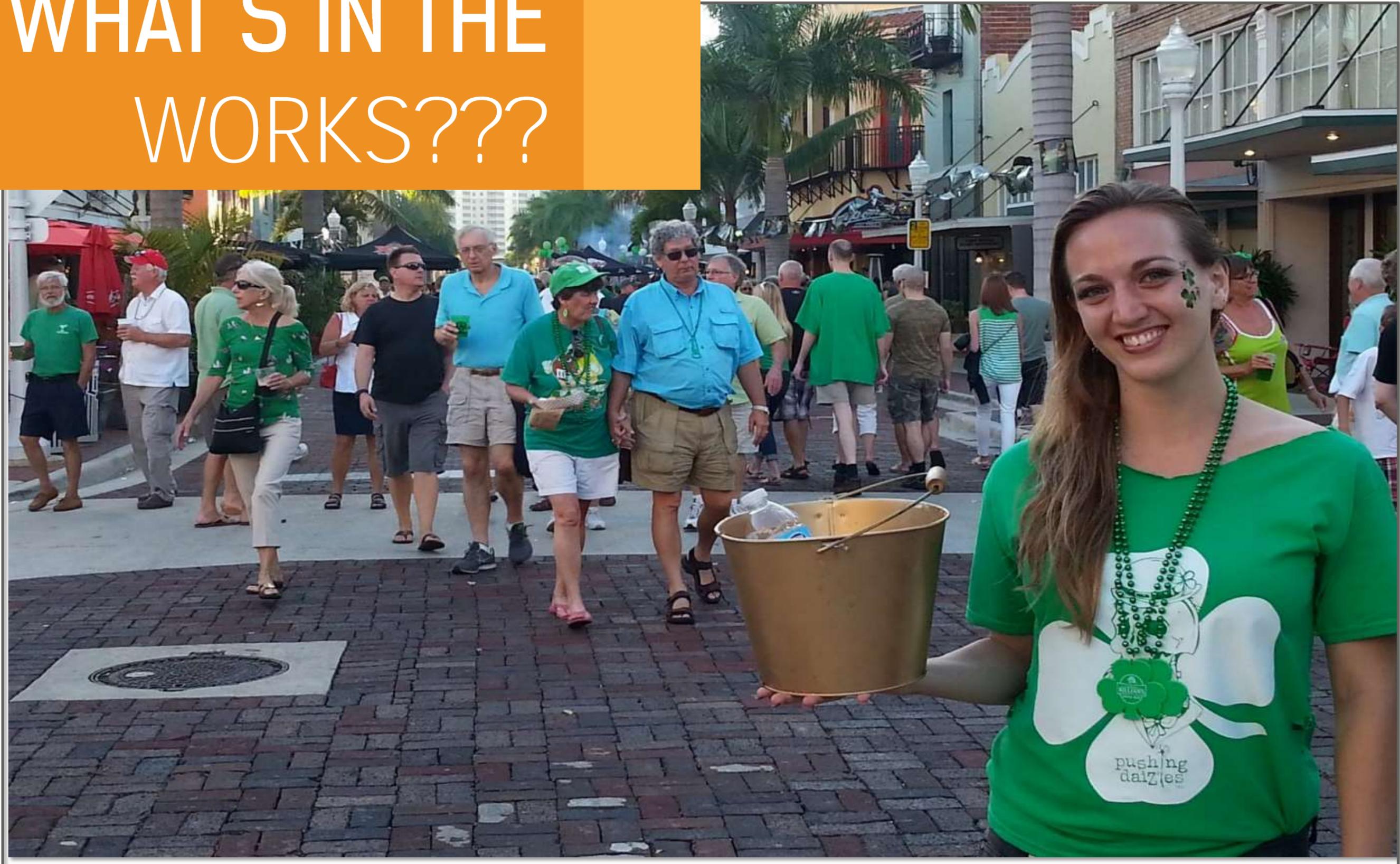
Buc-ee's co-owner Arch "Beaver" Aplin III (Photo by Matthew Mahon for Forbes).

You can get a lot of people to pull off the highway and spend money if you guarantee them an immaculate place in which to heed the call of nature.

As one Buc-ee's billboard proclaims, **"Your Throne Awaits. Fabulous Restrooms—32 miles."**

~Excerpt from 9/5/2017 edition of Forbes

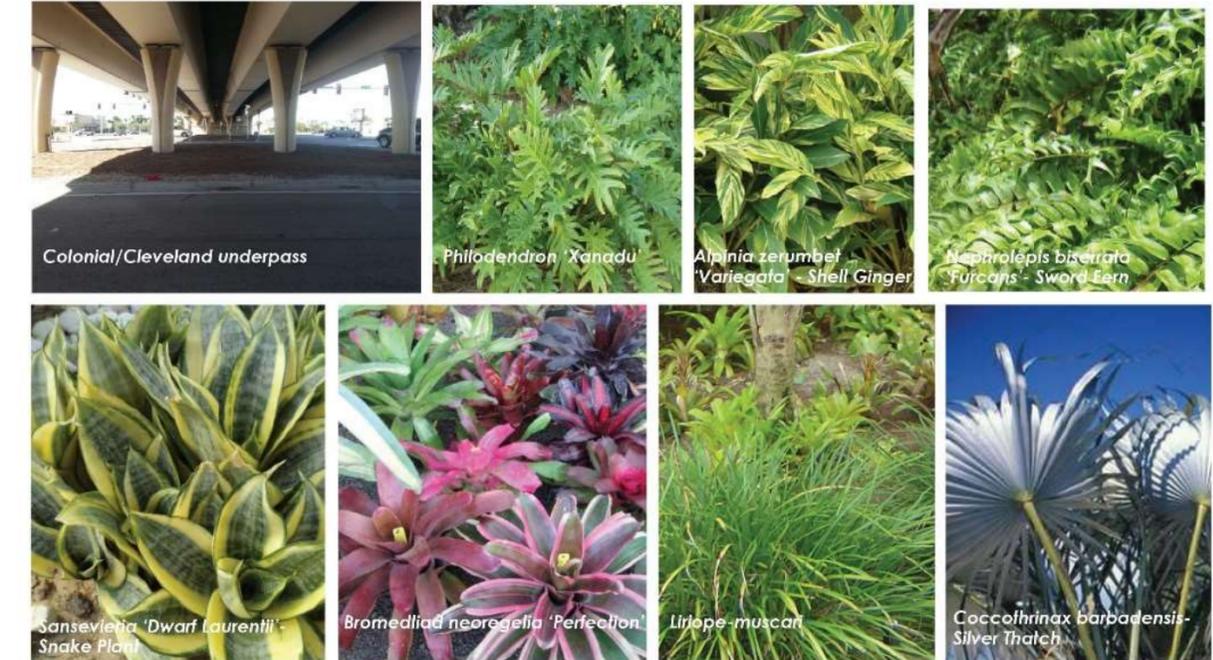
WHAT'S IN THE WORKS???



LANDSCAPED MEDIANS ON U.S. 41

- \$100,000 FDOT Beautification Grant
- CRA Match \$181,000
- Funds design, installation and maintenance of medians from Colonial to Boy Scout and the area under the Colonial overpass

LANDSCAPE PALETTE: UNDERPASS



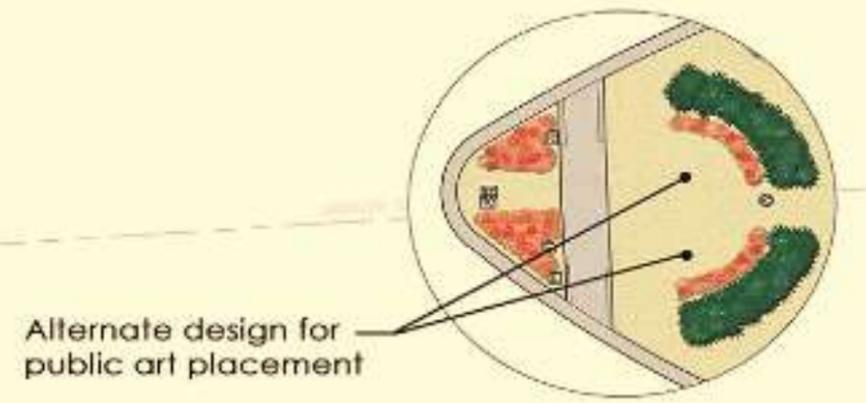
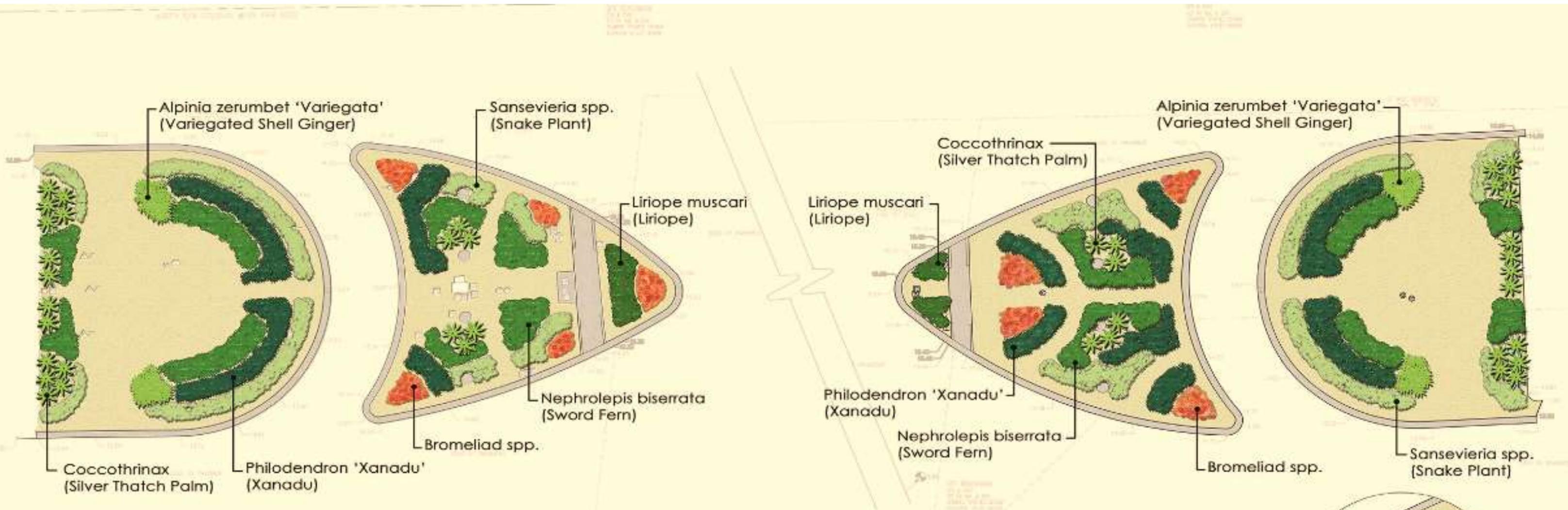
Alternates: Lady Palm, Cast Iron Plant, Dwarf Schefflera

LANDSCAPE PALETTE: MEDIANS



Alternates: Walters Viburnum, Red Tip Cocoplum, Dwarf Oleander

LANDSCAPED MEDIANS ON U.S. 41



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MCCOLLUM HALL

Since 2008, the CRA has **invested \$1.8 million** of tax increment funds in the purchase and restoration of McCollum, a historic building on the famed Chitlin' Circuit, located in the MLK redevelopment areas.



DOWNTOWN MIDTOWN

University of South Florida-led
planning effort officially began
Wednesday

57

Number of people who
showed up for 1st Advisory
Committee meeting



BEFORE



AFTER

