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Revised 1/30/06

COLLEGE PARK UNIVERSITY HEIGHTS COMMUNITY
REDEVELOPMENT AREA

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REDEVELOPMENT
INCENTIVE PROGRAM

CITY OF GAINESVILLE
COMMUNITY REDEVELOPMENT AGENCY

The Commerce Building
300 East University Avenue
Post Office Box 490, Station 48
Gainesville, FL 32602

352-334-2205 (phone)
352-334-2132 (fax)

I. Introduction

The College Park/University Heights Redevelopment Plan (“Plan”) states as its goal to “transform the area into an attractive, mixed-use destination area providing for a mix of housing types, non-residential uses supporting both visitors and residents alike, and improved transportation choices.” The Plan identifies specific needs of the community redevelopment area. “Primary areas of concern are stormwater management, traffic circulation, public safety, housing, public facilities, parking and urban form.”

These incentives are intended to encourage redevelopment in the College Park University Heights Community Redevelopment Area that complies with the goals of the Plan and the College Park and University Heights Special Area Plans, increases the diversity of uses, increases the residential component of the redevelopment area, enhances the livability of existing residential units and viability of existing commercial usage. It also intends to reduce the cost of development in the redevelopment area by offering to reimburse for various charges and public infrastructure improvements associated with new development. The reimbursement is derived solely from the increase in taxes generated by the completed project.

Toward that end, this Redevelopment Incentive Program includes a menu of items that can be tailored to each project:

- Water and wastewater meter costs and connection fees
- Tap charges (required when a project must tap into the line--not meter or connections costs)
- Meter fees (gas or electric)
- Undergrounding utilities
- Placement of utilities in buildings to avoid large surface-mounted facilities on site
- Utility enclosures (intended to reduce clutter of utility boxes in pedestrian areas)
- Streetscaping and upgraded lighting to CPUH design criteria and other applicable standards
- Development of stormwater at off-site locations if possible or on-site if necessary
- Curb and gutter, sidewalks
- Parking
- Dumpster enclosures
- Added design elements as listed in the Incentive Design Guidelines parameters.

It is intended that an applicant may request reimbursement for any or all of the above items, subject to available funding, qualification, and execution of formal agreements as necessary. Each project will be evaluated to determine the incentives the project qualifies for, and the applicant must then select the type for which they will apply. Approval of an application under this program in no way grants a project vested rights for development or grants any third-party benefit.

The CRA reserves the right to set priorities among applications under consideration if necessary. The CRA also reserves the right to revoke or change this package of incentives at any time and for any or no reason. The CRA may reject an application if the applicant does not provide additional information requested, or if circumstances change during consideration. The CRA may offer these or other incentives for projects that the CRA initiates.

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For any awards under this program, the CRA will establish separate accounting systems in the district's trust fund for each project grant. The CRA will use only those funds in the account established to receive tax increment revenues for reimbursement to that specific project.

II. Eligibility

In order for a project to be eligible for an award, the applicant must submit a request and that request must be approved prior to an initial building permit being issued or work being completed by the applicant, related to that award. No awards will be considered or approved for actions or work which has commenced or been completed. Projects must be eligible for an award of at least \$50,000 to be considered for an award. Awards smaller than \$50,000 will not be considered.

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The developer will be required to agree not to ask for, apply for or accept any exemption from City and/or County ad valorem taxes related to the project or project site. If, during the life of any Development Agreement the CRA executes to provide funding for the award, some or all of the project or project site becomes subject to City and/or County ad valorem tax exemptions, the developer will be required to agree to pay the CRA an amount equal to the proportionate reduction in tax increment revenues. The developer will further agree that in the event some or all of the project/project site is transferred by developer to a type of ownership that is exempt, in whole or in part, from City and or County ad valorem taxes further reimbursement shall cease.

Applicants for this program are advised that there will be default language in the development agreement that protects the CRA from changes within the project after approval and that incentives can be withdrawn if default occurs.

The applicant must demonstrate that the project would not be feasible but for the award amount requested. All applicants must comply with all applicable Incentive Design Guidelines. Awards under this program will also be limited as follows:

1. Awards under this program are limited by the amount equal to 100% of the tax increment revenues generated by the project for up to 5 years, or 50% of the tax increment revenues generated by the project for up to 10 years, or 25% of the tax increment revenues generated by the project for up to 20 years.

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Award approvals will be based on the policies and procedures of the CRA, and the City of Gainesville and state and federal law as may be applicable.

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III. Disbursements

- Annual payments will be made at the beginning of each tax year as payment from the previous tax year, and may be prorated as appropriate. The annual payments will be up to and not exceed the

tax increment to be generated by the redevelopment, Payment of taxes is required before reimbursement will occur.

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IV. Application Process

- Applicant (property owner or agent with property owner's written consent) will submit an application to CRA staff including:
 - Description of the proposed project including location, preliminary design, square footage of commercial, and/or number of residential units;
 - Description of how the project implements the redevelopment plan based on the selection criteria listed in Section V;
 - Current taxable value for the property;
 - Estimated taxable value after construction of the entire project;
 - Construction pro forma demonstrating that the project would not be undertaken but for the public funds necessary to make the project financially feasible;
 - List of those items on the incentives menu that are requested for the project;
 - The amount of award requested and substantiated by the construction proforma;
 - Description of permits and fees, to be reimbursed by the award, and associated costs;
 - Information about any governmental approvals required, including land use and zoning changes etc.; and
 - Other information as requested by staff considering the particular project.
- Staff will review the application, and a recommendation will be made to the College Park University Heights Advisory Board based on an evaluation of the information provided in the application and in response to the Selection Criteria listed below.
- The College Park University Heights Advisory Board will review the application, and make a recommendation to the CRA based on an evaluation of the information provided in the application and in response to the Selection Criteria listed below.
- Based on the recommendation by CRA staff and the College Park University Heights Advisory Board, the CRA may accept or reject the application, or may approve the application with changes or conditions.

Following approval the staff shall prepare or cause to be prepared a development agreement with the property owner/developer, which must be entered into before any disbursement of funds by the CRA.

V. Selection Criteria

Projects seeking incentives must address issues identified in the College Park University Heights Redevelopment Plan. Requests for incentives will be evaluated on the following criteria. A project must meet eight of the criteria listed below. Does the project:

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- Support the redevelopment of West University Avenue and SW 2nd Avenue as a pedestrian oriented corridor
- Redevelop surface parking lots, blighted, or underutilized sites
- Encourage mixed-use parking structures
- Address redevelopment area-wide stormwater deficiencies
- Create significant improvements to the public infrastructure
- Include pedestrian and bicycle safety improvements
- Encourage a variety of housing types and prices within the district
- Encourage the redevelopment of specific sites to discourage criminal activity
- Encourage mixed-use development in the redevelopment area where appropriate
- Encourage the development of a mix of businesses to serve the needs of the residents of the redevelopment area, adjacent neighborhoods and institutions
- Support the redevelopment of SW 2nd Avenue or the Expansion Area as a mixed use technology hub.
- Create green spaces (i.e. plazas, courtyards, pocket parks) viewable from adjacent streets.
- House new technology or research related enterprise*
- Improve the aesthetics and safety of the Depot Avenue Rail Trail
- Redevelop high visibility corners at key intersections
- Redevelop a former automotive use

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* Annual payments may cease if space is not leased to a technology or research related enterprise within one (1) year of date of completion.