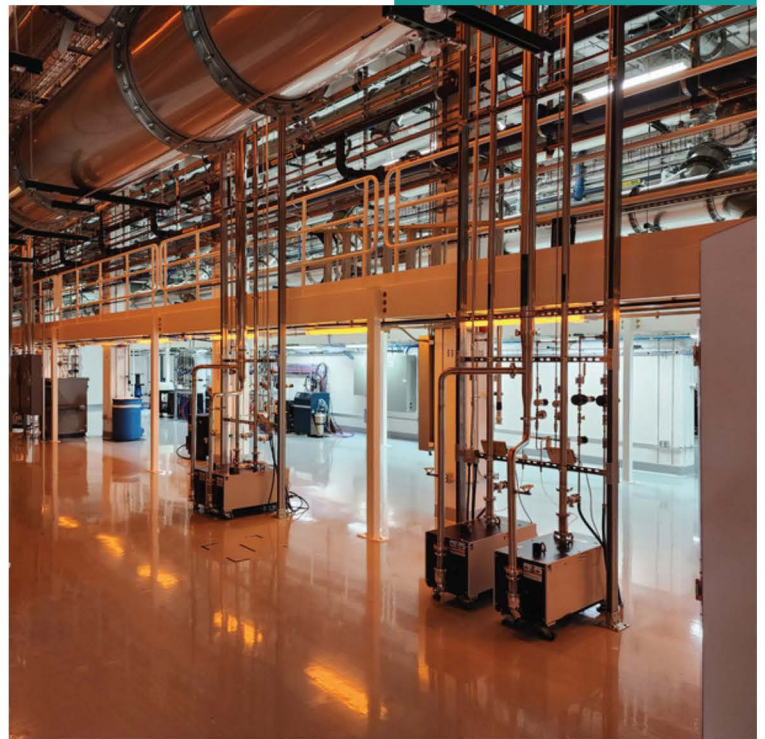
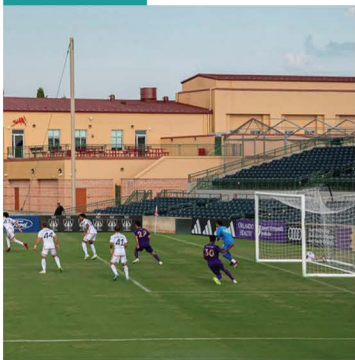




EAST U.S. 192 CRA ANNUAL REPORT

October 1, 2022 - September 30, 2023

20
23



What is a CRA?

A Community Redevelopment Agency (CRA) is an area designated by the local governing body, in this case, the Osceola County Board of County Commissioners, as a means to ensure that the area will develop with a coherent community vision and to encourage reinvestment throughout the area. Redevelopment activities are primarily funded by Tax Increment Revenue (TIR). TIR is calculated by “freezing” the tax base in the year the CRA was created. The primary taxing authorities continue to receive the tax revenue generated from the value that is below the “frozen” tax base. When property values rise within the Agency’s boundaries due to its redevelopment activities, an “increment” above the “frozen” tax base is generated. The “increment” is deposited into the CRA’s Trust Fund for use on subsequent redevelopment activities.

CRA Board Members



Left to Right: Vice-Chair Peggy Choudhry, Brandon Arrington, Chair Cheryl Grieb, Viviana Janer, and Ricky Booth.

Goals

Four primary goals have been identified and established as benchmarks to guide the Agency’s revitalization initiatives and investment:

- **CORRIDOR AESTHETICS**
- **FACILITATE REDEVELOPMENT AND NEW BUSINESS OPPORTUNITIES**
- **TRANSPORTATION INFRASTRUCTURE**
- **DECENT, SAFE AND ATTRACTIVE HOUSING**



CRA Boundary

In total, the CRA boundary comprises of 1,854 acres. It encompasses East U.S. 192 Highway, east of the City of Kissimmee to north of Partin Settlement Road. It is south of Florida's Turnpike and Fortune Road and east of Lake Tohopekaliga, as illustrated on the map.



FY23 CRA Financials

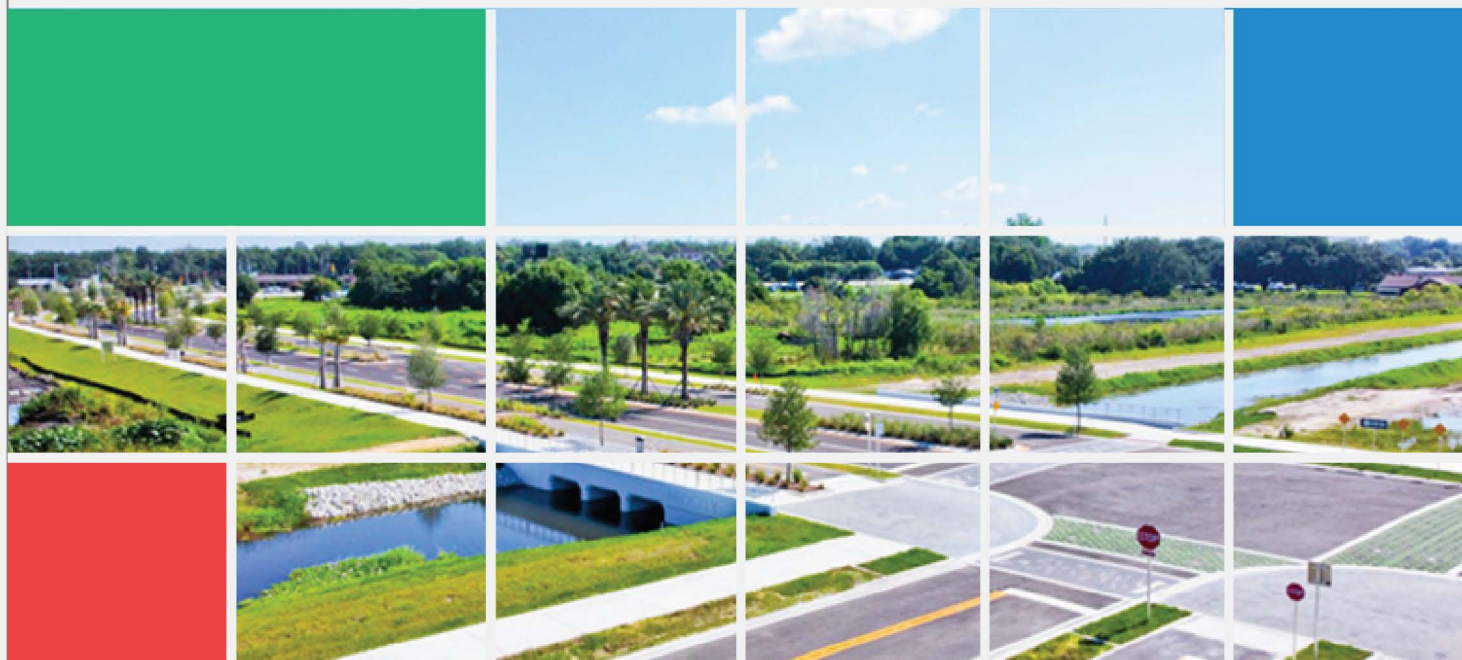
Statement of Revenues, Expenditures and Changes in Fund Balances

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 East U.S. 192 Community Redevelopment Authority
 For the Year Ended September 30, 2023
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 4	\$ 172	\$ 168
Total Revenues	<u>4</u>	<u>172</u>	<u>168</u>
EXPENDITURES			
Current			
General Government	2,840	129	2,711
Total Expenditures	<u>2,840</u>	<u>129</u>	<u>2,711</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,836)</u>	<u>43</u>	<u>2,879</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,744	1,744	-
Transfers (Out)	(31)	(31)	-
Total Other Financing Sources (Uses)	<u>1,713</u>	<u>1,713</u>	<u>-</u>
Net Change in Fund Balances	<u>(1,123)</u>	<u>1,756</u>	<u>2,879</u>
Fund Balances - Beginning	<u>2,056</u>	<u>2,723</u>	<u>667</u>
Fund Balances - Ending	<u>\$ 933</u>	<u>\$ 4,479</u>	<u>\$ 3,546</u>

*The above financials are currently under review by auditors

The entire FY23 Osceola County Annual Comprehensive Financial Report (ACFR) is available on the County's website (www.osceola.org) and has been accepted by the Board of County Commissioners on March 4, 2024.



FY23 Taxable Value Trends

TOTAL ASSESSED PROPERTY VALUES OF PROPERTY WITHIN THE BOUNDARIES OF THE CRA AS OF JAN 1, 2023

\$666,368,862

LAST YEAR'S (2022) TOTAL ASSESSED PROPERTY VALUES OF PROPERTY WITHIN THE BOUNDARIES OF THE CRA

\$594,137,719

ORIGINAL ASSESSED PROPERTY VALUES WITHIN THE CRA'S AREA OF AUTHORITY AS OF THE DAY THE AGENCY WAS CREATED IN 2012

\$178,515,334

12.2%

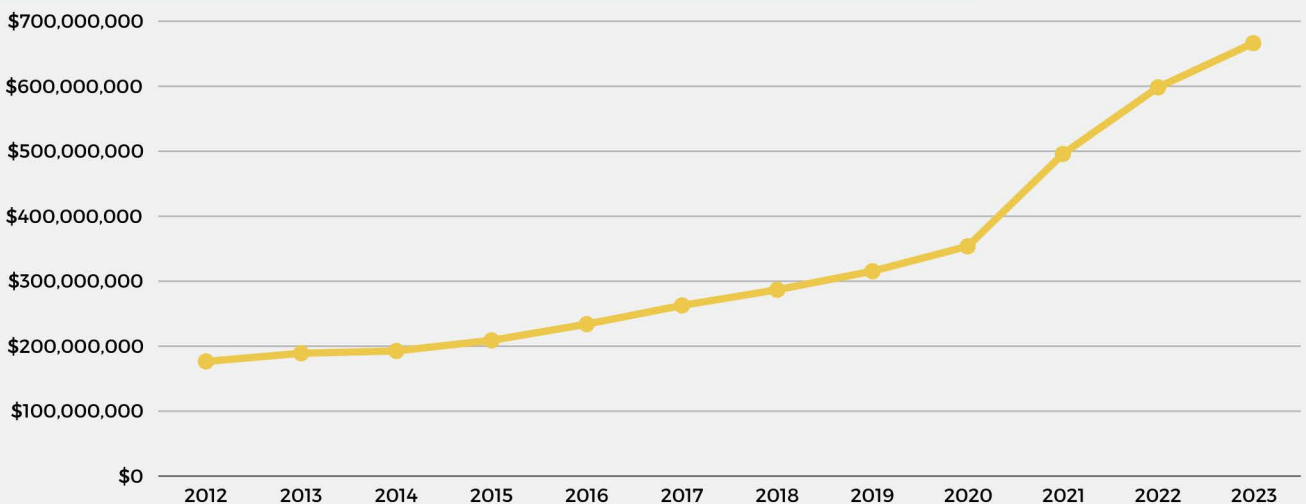
annual increase in total assessed property values from FY22 to FY23.

273%

annual increase in total assessed property values since FY2012



TOTAL TAXABLE VALUES



Development Highlights

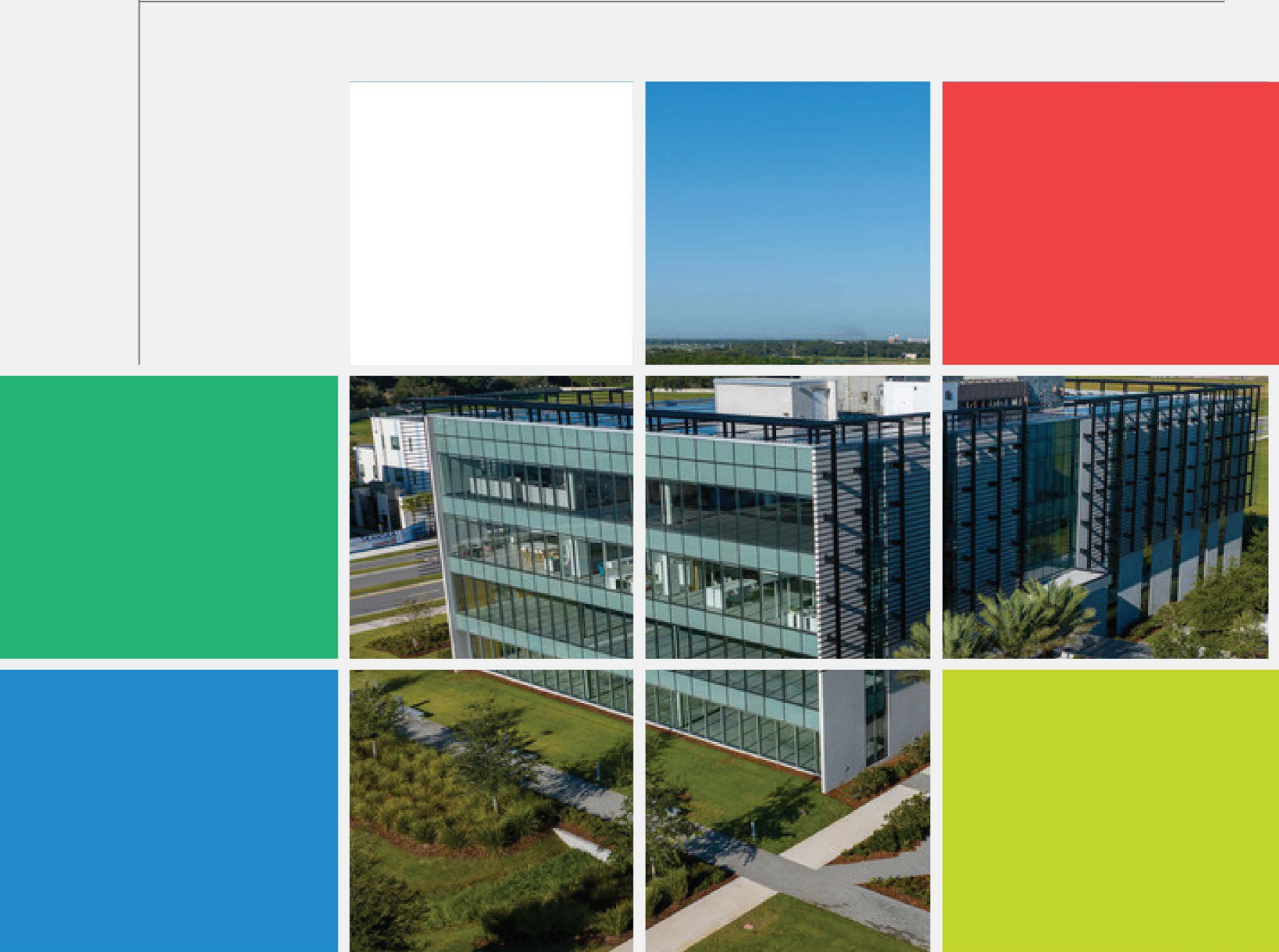


NeoCity Academy Expansion


NeoCity Academy's Phase 2 project expansion marks a significant stride forward with the addition of a high-performance building spanning approximately 52,000 square feet. This new facility is poised to enhance the learning environment, providing state-of-the-art amenities and resources for students and faculty alike. Anticipated to complete in August 2024, the project plans to facilitate collaborative learning and research initiatives as well as double the size of their student body. The Phase 2 project promises to further elevate NeoCity Academy's status as a leading institution in academic advancement.

CRA Development Permits Applications started during FY23

- 1. Multifamily Complex** - Three building multifamily apartment complex consisting of 248 units that includes a Clubhouse/Pool & Cabana on approximately 6.30 acres within the Planned Development District. Located east of Simpson Road and East U.S. 192.
(Parcel ID: 30-25-30-4960-0001-0010)
- 2. Texas Roadhouse** - Lot 4 Development at The Settlement at Amber Pointe to consist of an 8,027-sf restaurant on approximately 1.93 acres within a Commercial Center Core (CCC) Zoning and within the Commercial General US-192 CRA Use District.
(Parcel ID: 29-25-30-3338-0001-0040)
- 3. Muirfield Property Multifamily** - Proposing a 260 unit multifamily apartment complex to include five buildings and a Clubhouse/Pool & Cabana. Located east of Bill Beck Blvd and East U.S. 192.
(Parcel ID: 24-25-29-0000-0100-0000, 26-25-29-3140-0013-0010)



Contact Information

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-  [East 192 CRA](#)

