
FY2019 Annual Report

East U.S. 192 CRA



What is a CRA?

A Community Redevelopment Area (CRA) is an area designated by the local governing body, the Board of County Commissioners in this case, as a means to ensure that the area will develop with a coherent community vision, and to encourage reinvestment throughout that 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. Taxing authorities continue to receive tax revenue based on the frozen tax base. When tax revenues rise as a result of redevelopment activities, this “increment” is deposited into the CRA Trust Fund for use on subsequent redevelopment activities.



CRA Board Members

Front: Chair Viviana Janer, Vice-Chair Cheryl Grieb, and Peggy Choudhry Back: Brandon Arrington and Fred Hawkins Jr.

Goals

Four primary goals have been identified as benchmarks to guide these revitalization initiatives and investment:

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

Boundary



In total, the CRA boundary comprises 1,854 acres and runs along East U.S. 192, east of the City of Kissimmee, south of Florida's Turnpike, west of East Lake Tohopekaliga and north of Partin Settlement Road, as illustrated on the map.

CRA Financials

Statement of Revenues, Expenditures and Changes in Fund Balances

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 East 192 Redevelopment Authority
 For the Year Ended September 30, 2019
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ -	\$ 15	\$ 15
Interest Income	3	26	23
Total Revenues	<u>3</u>	<u>41</u>	<u>38</u>
EXPENDITURES			
Current			
General Government	535	171	364
Culture/Recreation	50	40	10
Total Expenditures	<u>585</u>	<u>211</u>	<u>374</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(582)</u>	<u>(170)</u>	<u>412</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	450	450	-
Transfers (Out)	(4)	(4)	-
Total Other Financing Sources (Uses)	<u>446</u>	<u>446</u>	<u>-</u>
Net Change in Fund Balances	(136)	276	412
Fund Balances - Beginning	<u>556</u>	<u>556</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 420</u>	<u>\$ 832</u>	<u>\$ 412</u>

The entire FY 2019 Osceola County Comprehensive Annual Financial Report can be viewed at <https://www.osceola.org/agencies-departments/comptroller/cafr/>

Taxable Value Trends



Development Highlights

Although, the CRA did not have any major project expenditures here are a few developments in the CRA that made significant contributions to help the CRA in meeting its goals.



Johnson University Florida is now enjoying two new facilities for its students. Consisting of a new student commons building with full kitchen and cafeteria at 9,898 SF, and a new café at 3,033 SF.



AutoZone- New construction-7,381 SF



Heritage Run- Over 30 new single family homes were completed in the new Heritage Run townhouse development. Heritage Run unit sizes range from 1788 to 2144 square feet.



Dunkin Donuts Strip Center- New construction-6,000 SF

Contact Information

Christina Morris, CRA Director

Osceola County Economic Development Department

3 Courthouse Square, 2nd Floor

Kissimmee, FL 34741

Phone: (407)742-4200

Email: Christina.Morris@osceola.org

URL: East192CRA.osceola.org