

City of Cape Canaveral Community Redevelopment Agency (CRA) FY 23/24 Annual Report

MARCH 2025

City of Cape Canaveral
Community Redevelopment Agency
100 Polk Avenue
Cape Canaveral, FL 32920
(321) 868-1220



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Introduction, Mission, & Overview

Florida Statute 163.387(8) requires that the City file an annual report of the CRA's financial activities with taxing authorities each year for the preceding fiscal year. Additionally, the City and Brevard County entered into an Interlocal Agreement, recorded in July of 2018, establishing additional reporting obligations addressed in each CRA Annual Report. This report serves to fulfill reporting obligations for Fiscal Year 23/24 ending September 30, 2024 and provides:

- the organization and membership of the CRA;
- contact information for current CRA Board members and administration;
- an introduction to the CRA and its mission and history;
- the CRA boundary;
- financial reports, statement of liabilities, and income/operating expenses; and
- an overview of public and private construction projects completed/underway within the CRA.

Between the years of 2007 and 2011, Cape Canaveral property valuation data collected by the Brevard County Property Appraiser's Office (BCPAO) indicated a 41% decline in assessed value of commercial and industrial areas and 47% in residential areas. The City initiated "Envision Cape Canaveral" through a public engagement process which ultimately led to the CRA's creation. The CRA is a tool for the City and property owners to help improve property values, business revenues and economic growth within the City of Cape Canaveral. The CRA strives to provide comprehensive support for the community, property owners and businesses.

History

Creation Date: The City and Brevard County entered into an Interlocal Agreement (Resolution No. 2012-10) to establish the City of Cape Canaveral's CRA in 2012.

Plan Amendment Dates: A CRA Plan Update is included in the Proposed FY 25/26 CRA Budget.

Expiration Date: September 30, 2040

Applicable Resolutions & Ordinances: City Resolution No. 2012-10, City Ordinance No. 23-2012, and County Resolution No. 2012-269

For more information, please visit the CRA's webpage at capecanaveral.gov, which includes the CRA's upcoming Board meeting agendas and attendance options as well as minutes from prior meetings. All CRA Board meetings are open to the public and held on a quarterly basis in the Council Chambers at City Hall (100 Polk Avenue, Cape Canaveral, Florida 32920). The City encourages all to attend!



FY 23/24 CRA Officials

Staff

Todd Morley
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CRA Director
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Governing Board Members

Wes Morrison, Chairperson
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Kim Davis
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Mickie Kellum
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Don Willis
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Kay Jackson
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Boundary Lines

The CRA Boundary encompasses 766 acres or 56% of the City's land area.

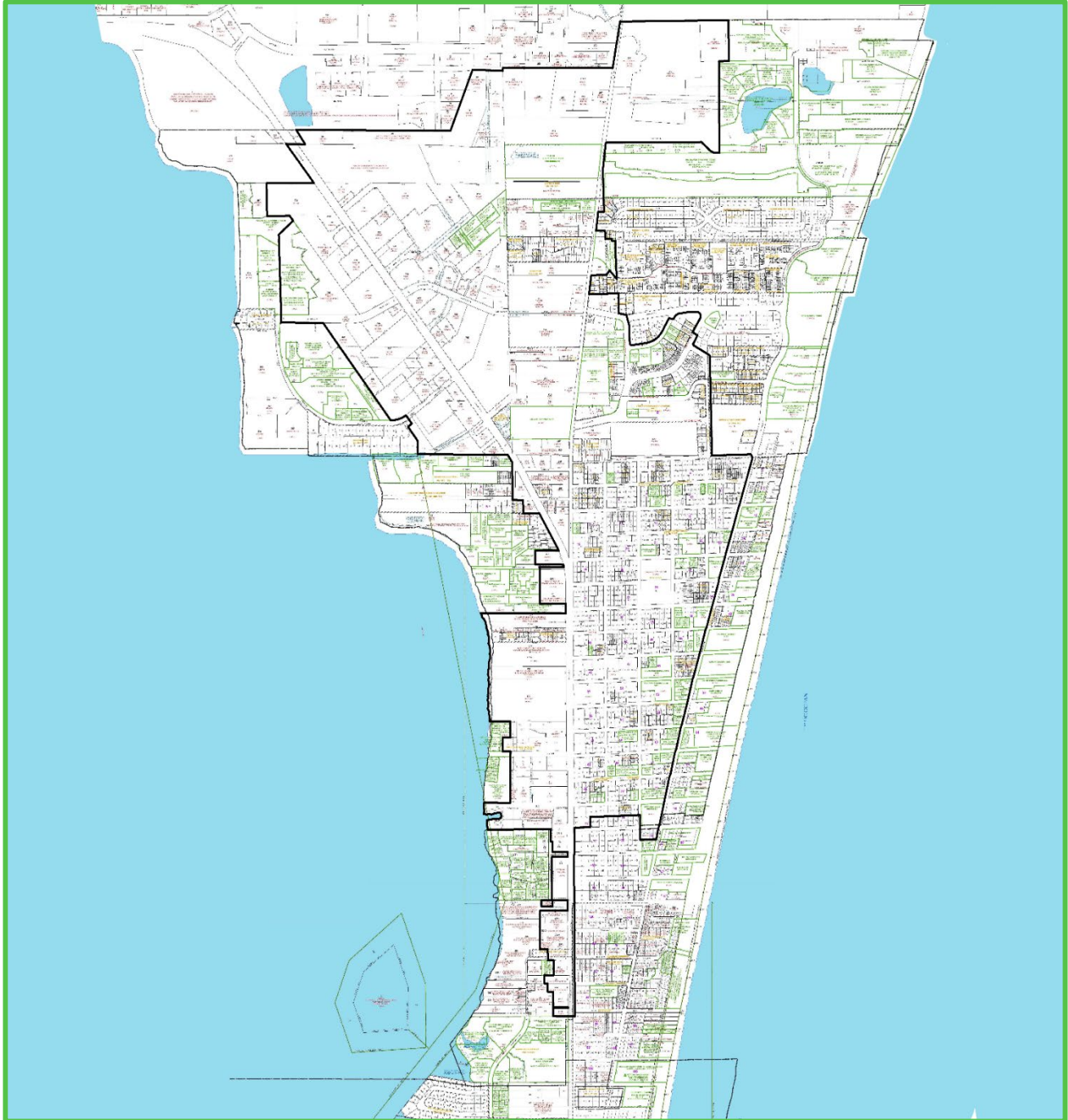


Figure 1. City of Cape Canaveral CRA Boundary
(outlined in black)

Projects Overview & Accomplishments

The CRA adopted its Community Redevelopment Plan in FY12-13 through Tax Increment Financing (TIF) revenues deposited into the Trust Fund to provide comprehensive support for property owners, business owners, and visitors alike to catalyze business development and economic growth along the City's major corridor, State Route A1A (SR A1A). The resulting Tax Increment Revenue allows for the continued expansion of public infrastructure and programs that positively impact the both the City and the County. In its 13th year of operation, the CRA has increased approximately \$491 million in value since inception.

On April 26, 2024, the State of Florida passed HB 7013 revising Florida Statute (FS) § 189.0694 to require all special districts, including Community Redevelopment Agencies (CRAs), to establish goals and objectives for each undertaken program and activity and create performance measures and standards to determine the achievement level of the established goals and objectives. Starting in 2025, special districts must annually publish a report by December 1 each year describing the achievements and unmet targets. Moving forward, the CRA Annual Report will aggregate this information.

Financial Incentive Grant Program

In an effort to increase awareness, economic productivity, and aesthetics within Cape Canaveral, the City launched a series of grant programs to assist commercial and residential property owners in the CRA District with making improvements to their properties. The funds are dedicated to making improvements to both commercial and residential properties. Eligible projects include buildings/facades, signage, residential exterior paint projects, landscaping, and implementing Low Impact Development (LID) practices.

Goal/Objective(s): Provide tax increment financing funds generated by redevelopment projects to neighboring properties to augment further private investment in aesthetics, upkeep, stormwater management, and other means of community beautification to further attract more private redevelopment in an endless loop fashion.

Performance Measure/Standard(s): Award at least \$40,000 by the end of FY 24/25.

FY 23/24 Completion Status: All \$50,000 expended within the confines of the Grant Program; presented a summary of awarded projects to the CRA Board at its Regular Meeting of 9/17/2024.

Presidential Streets Master Plan & Implementation

The City Council accepted the Presidential Streets Master Plan, a conceptual plan for a largely residential area located in the CRA, which provides high-level policy guidance for the systematic redevelopment of the City's Presidential Streets via a design process involving community input, updated environmental, demographic, and traffic analysis and incorporating the latest in future-ready resilient infrastructure. It is intended to provide long range guidance for Staff and Council Members, with recommendations intended to be implemented over the life of the CRA.



Goal/Objective(s): Lead by example as a community that embraces sustainability and resiliency in the design and operation of its facilities, infrastructure, programs, services, budgets, and development through forward-thinking policies, ordinances, and education.

Performance Measure/Standard(s): Complete the design/construction of one Presidential Street.

FY 23/24 Completion Status: Redesign of Fillmore Avenue underway.

C5 Acoustic/Resiliency Upgrades

The “C5” building was planned to serve as the City’s first Resilience Hub to serve as a post-disaster logistics and recovery coordination center. Hardening its infrastructure to remain “storm-ready” improves the city’s chances of resilience upon future natural disasters, as evidenced by lessons learned after 2022’s Hurricanes Ian and Nicole.



Goal/Objective(s): Install protective metal flood barrier infrastructure at all first floor points of ingress/egress to enhance the building’s capacity to withstand urban flood and storm surge events. Install a lightning protection system (CMCE device) atop the roof to severely decrease lightning strike impacts to the surrounding area, including the adjacent public Splash Pad and ball fields. Lessen echo within building to improve communication levels and better facilitate activities.



Performance Measure/Standard(s):

- Install CMCE lightning protection system by 2025.
- Install metal flood barriers by 2025.
- Install acoustics padding by 2025.

FY 23/24 Completion Status: Complete except acoustics padding is on hand and will be installed during the low season.

Canaveral City Park Upgrades

Canaveral City Park is the most centrally located park in the city and the community has expressed desire for upgrades to include playground enhancements, expanded lighting, additional fencing, and electric access points.

Goal/Objective(s): Pursue proactive measures to preserve and enhance the community's appearance as a distinctive small-town coastal community with open and natural environments, green spaces, parks, beaches, and cultural assets, with distinctive and progressive design standards, and appealing public spaces for multi-generational recreation and gatherings.

Performance Measure/Standard(s):

- Increase artificial light spread by 2025.
- Install electric access points per plan by 2026.
- Complete playground lighting and fence installation by 2027.

FY 23/24 Completion Status: On track for completion by September 2025.

Civic Hub Redevelopment

In line with the City's visioning plan that "transforms blighted and unfinished buildings into attractive structures, offers City-wide green spaces, provides exceptional parks with ample shade", the opportunity arose to purchase and redevelop the property at 7404 North Atlantic Avenue. Expansion of the City Hall Plaza into a beautiful civic hub will promote resident/tourist engagement and redevelop an outdated property into a place that completes the municipal campus for all to enjoy.

Goal/Objective(s): Pursue proactive measures to preserve and enhance the community's appearance as a distinctive small-town coastal community with open and natural environments, green spaces, parks, beaches, and cultural assets, with distinctive and progressive design standards, and appealing public spaces for multi-generational recreation and gatherings.

Performance Measure/Standard(s): Create a newly activated public space for gathering, events, and other community-building activities in a central, highly visible location within the city, to include extensive stormwater management infrastructure augmentation.

FY 23/24 Completion Status: Demolition of existing building/structures complete; scope of work refinement near completion.



CAPE Center Upgrade

The City's Culture, Arts, Preservation + Enrichment (CAPE) Center is open to the public between 10:00 a.m. and 4:00 p.m. and has become a utilized space. The CRA seeks to support the Center through safety upgrades.



Goal/Objective(s): Provide a venue to connect the community with the larger world, historically, artistically, and culturally, serving as a beacon of our collective community values and interactive catalyst for individual growth and community entity. It also serves as an event space/conference center.

Performance Measure/Standard(s): Install additional fire safety infrastructure by 2025.

FY 23/24 Completion Status: Complete; received East Central Florida Regional Planning Council (ECFRPC) Diamond Award for Health and Equity honoring the region's most iconic urban planning and development projects, promoting smart growth practices highlighting equity, healthy neighborhoods, conservation, and economic vitality.

Bike Lane Striping

The City finds value in continuing efforts to complete its network of safe bicycle and pedestrian infrastructure in order to provide safer travel experiences for residents, businesses, and visitors, alike, up to the CRA's boundaries, to which other jurisdictional efforts may connect multimodal transportation systems.



Goal/Objective(s): Take steps to move the City into “Vision Zero” status as part of the statewide initiative to reduce the number of transportation-related serious injuries and deaths across Florida to zero.

Performance Measure/Standard(s): Install white and/or green Methyl Methacrylate MMA pavement markings and thermals along North Atlantic Avenue and portions of West Central Avenue by 2025.

FY 23/24 Completion Status: Complete.



Financial Report

Attachment 1 to this report includes the CRA audit report prepared by an independent auditor which certifies that TIF revenues were lawfully expended consistent with Florida Statutes.

Statement of Revenues, Expenditures, & Balance Sheet

	Cape Canaveral CRA Fund	Adjustments	Government Activities
<u>Revenues</u>			
Intergovernmental & Grants	2,601,217	-	2,601,217
Other Revenues	9,238	-	9,238
<i>Total Revenues</i>	<i>2,610,455</i>	-	<i>2,610,455</i>
<u>Expenditures</u>			
Community Redevelopment	106,619	-	106,619
Capital Outlay	300,142	-	300,142
<i>Total Expenditures</i>	<i>406,761</i>	-	<i>406,761</i>
Net income before transfers	2,203,694	-	2,203,694
<u>Other financing sources (uses)</u>			
Transfers in from primary government	23,164	-	23,164
Transfers out to primary government	(816,060)	-	(816,060)
<i>Total Other Financing Sources (Uses)</i>	<i>(792,896)</i>	-	<i>(792,896)</i>
Net change in fund balance/net position	1,410,798	-	1,410,798
Fund balance/net position, beginning of year	(203,777)	-	(203,777)
Fund balance/net position, end of year	\$1,207,021	-	\$1,207,021

Source: City of Cape Canaveral Audited Annual Financial Report, Cape Canaveral Community Redevelopment Agency Fund for Fiscal Year ending September 30, 2024.



Summary of Projects, Grants, & Debt**Resolution No. CRA-12
Exhibit "A"****Budget Detail
Cape Canaveral Community Redevelopment Agency
Fund 106 - Dept 016**

		2021-2022 Actual	2022-2023 Actual	2023-2024 Original	2023-2024 Amended	2024-2025 Adopted	% Inc/Dec
Revenue							
106-000-000-300100	Cash Forward		-	-	-	500,000	100%
106-000-000-338000	Shared Revenue-Cape Canaveral	943,062	1,099,809	1,383,417	1,383,417	1,489,627	8%
106-000-000-338001	Shared Revenue-Brevard County	943,062	1,058,562	1,217,800	1,217,800	1,360,216	12%
106-000-000-342102	EV Charging		-	-	-	-	0%
106-000-000-361100	Interest from Investment	117	3,917	2,500	2,500	8,000	220%
106-000-000-381001	Transfer in from General Fund	3,141,595	141,958	150,000	150,000	500,000	233%
106-000-000-382100	Transfer in from Stormwater	65,000	-	-	-	-	0%
	Total Revenue	\$ 5,092,836	\$ 2,304,246	\$ 2,753,717	\$ 2,753,717	\$ 3,857,843	40%
Operating							
106-016-559-531000	Legal Fees	1,209	1,307	3,200	3,200	3,200	0%
106-016-559-533000	Professional Services	210	-	152,000	152,000	400,000	163%
106-016-559-531001	Administrative Fees		175	-	-	-	0%
106-016-559-540000	Travel & Per Diem	-	-	920	920	920	0%
106-016-559-554000	Membership & Training	-	870	1,095	1,095	1,095	0%
	Total Operating	\$ 1,419	\$ 2,352	\$ 157,215	\$ 157,215	\$ 405,215	158%
Capital Outlay							
106-016-559-563000	Grant Programs	18,744	-	50,000	50,000	50,000	0%
106-016-559-563001	Capital Initiatives	4,813,681	123,688	-	-	16,000	100%
106-016-559-563002	Mobility/Striping/Sidewalk	-	116,071	-	-	-	0%
106-016-559-563003	Oak Lane Improvements	-	-	-	-	550,000	100%
106-016-559-563008	Presidential Streets	-	36,225	300,000	300,000	1,250,000	317%
106-016-559-563009	C5 Construction/Resiliency Upgrades	-	69,027	90,000	90,000	-	-100%
106-016-559-563010	Nancy Hanson Rec Center Maint.	-	-	-	-	100,000	100%
106-016-559-563226	Canaveral City Park Upgrade	-	-	75,000	75,000	12,000	-84%
106-016-559-563227	Civic Hub Redevelopment	-	64,665	150,000	150,000	301,482	101%
106-016-559-563228	Cape Center	-	251,019	13,000	13,000	-	-100%
106-016-559-563231	Bike Lane Striping	-	-	50,000	50,000	-	-100%
106-016-559-563248	Canaveral City Park Concession Stand	-	-	-	-	315,000	100%
	Total Capital Outlay	4,832,425	660,695	728,000	728,000	2,594,482	256%
Debt Service							
106-016-559-571000	Debt Service - Principal	729,000	738,000	802,436	802,436	811,047	1%
106-016-559-572000	Debt Service - Interest	91,032	79,822	64,060	64,060	47,099	-26%
	Total Debt Service	820,032	817,822	866,496	866,496	858,146	-1%
Other Expenses							
106-016-581-591001	Transfer to General Fund		610,570	300,000	-	-	0%
	Total Other Expenses	-	610,570	300,000	-	-	0%
Contingency							
106-016-559-599000	Contingency	-	-	702,006	1,002,006	0	-100%
	Total Contingency	-	-	702,006	1,002,006	0	-100%
Total Community Redevelopment Agency Fund Budget		\$ 5,653,876	\$ 2,091,438	\$ 2,753,717	\$ 2,753,717	\$ 3,857,843	40%



Performance Information

The following information is provided consistent with the Interlocal Agreement recorded in July 2018, between the City and Brevard County.

Project Performance Summary

Started	4
Ongoing	2
Completed	1
Expended for Affordable Housing	\$0

Jobs Impact

Sector	Construction	Hospitality	Total
Created: Temporary	200	20	220
Created: Full-time	0	75	75
Retained	100%	100%	100%

Numbers represent data-based approximations.



Assessed Valuation

CRA Enactment (2011): \$230M
Current: \$721M

Each year since the creation of the CRA, the BCPAO reported increases in the assessed value of all properties within the CRA area (see Assessed Valuation graph on page 6).

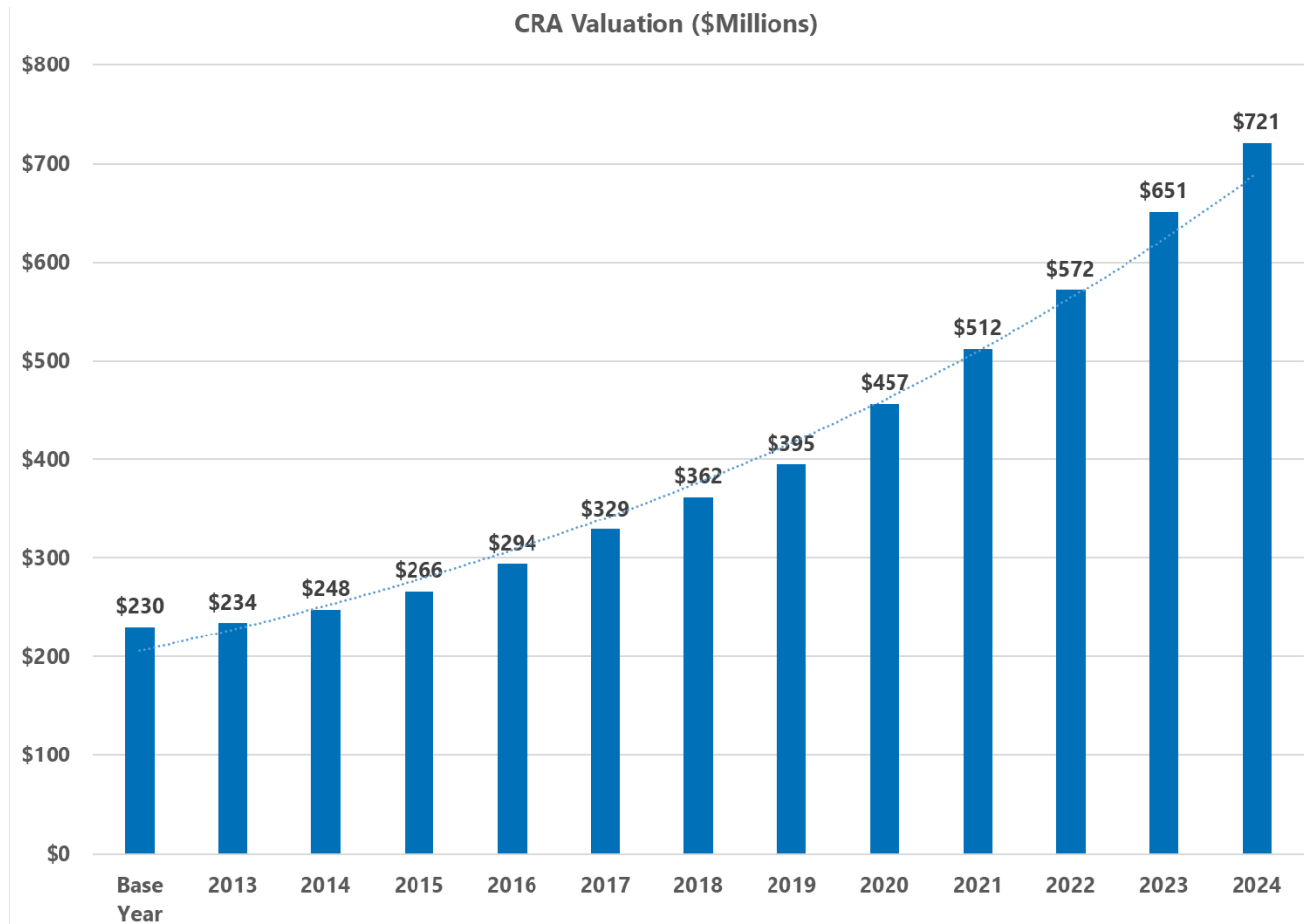


Figure 2. Assessed Valuation as determined by the Brevard County Property Appraiser's Office



Impact

While CRA expenditures have exponential impact on all economic and social activity within its boundaries, the attracted, resulting projects serve vast benefit to areas throughout Brevard County and beyond. For example, hotels within Cape Canaveral's CRA generate more revenue to the County per available room than any other jurisdiction in Brevard County according to the Brevard County Tourist Development Council (TDC). The County utilizes Cape Canaveral hotel tax revenue to fund projects across the County. Similarly, the intense use of a new hotel in Cape Canaveral generates impact fees paid to the County, which the County expends on, for example, transportation and Brevard County Schools. Additionally, other uses within the CRA, such as car rental, cruise parking, and space industry offices, form a strong cornerstone for the success and growth of Port Canaveral, a vital resource to the region and the State. The construction of the Cocoa Brightline rail station on the other end of the causeway will catalyze economic activity even further.

Hyatt Place, 9119 Astronaut Boulevard, Cape Canaveral, FL 32920



This privately-funded hotel and rooftop restaurant was nearing the end of construction at the conclusion of FY 23/24 and received its final Certificate of Occupancy in March 2025. It is the first building to utilize the City's new ordinance expanding height limitations for rooftop amenities (recommended for approval by the Planning and Zoning Board in FY 23/24 and later adopted by City Council).



Hilton Garden Inn, 150 Imperial Boulevard, Cape Canaveral, FL 32920



This privately-funded hotel and ground-floor restaurant was nearing the end of construction at the conclusion of FY 23/24 and is on track to receive its final Certificate of Occupancy in 2025.

Unnamed Hotel, 8955 Columbia Road, Cape Canaveral, FL 32920



The vacant property owner submitted discretionary planning applications for a new hotel with 150 rooms, pervious surface parking, and a rooftop restaurant taking advantage of the aforementioned rooftop amenities ordinance which will become the nearest hotel-top business to rocket launches and cruise embarkments, drawing in countless, widespread visitors.