



ANNUAL REPORT FY 2021-22

Charlotte Harbor Community Redevelopment Agency

Website:

<https://www.charlottecountyfl.gov/cra/charlotte-harbor/>



TABLE OF CONTENTS

About Charlotte Harbor CRA _____	3
Fiscal Year 2021-22 Governing Board and Staff _____	4
Community Highlights _____	5
Fiscal Year 2021-22 Project Review _____	5
Financial Highlights _____	8
Data Dashboard _____	9
Charlotte Harbor CRA Business Profile _____	10
Real Estate Sales Summary _____	12
CRA Park Activities _____	13
Activities at Bayshore Live Oak Park during FY 2021-22 _____	13
Performance Data _____	14
Independent Auditor's Report _____	16

ABOUT CHARLOTTE HARBOR CRA

Since the Charlotte Harbor Community Redevelopment Agency was established in 1992, a linear park along the shore of Charlotte Harbor on Bayshore Drive has been completed and a new bridge has been built on Melbourne Street with decorative lighting in place. Central sewer and water lines have been installed, setting the stage for opportunities for private investment. In 2019 a new walkway known as Riverwalk was completed to connect the new park at Live Oak Point with the west side of US-41, and construction of Sunseeker Resort is well underway along the riverfront area, west of US-41. Specific architectural standards continue to enhance the historic character of the area and encourage pedestrian-friendly development. More recently, new developments are in the planning and permitting stages for various restaurants, hotel, residential multi-family, and medical facilities in the area. Charlotte Harbor continues to be a focus point for developers and businesses interested in the area.

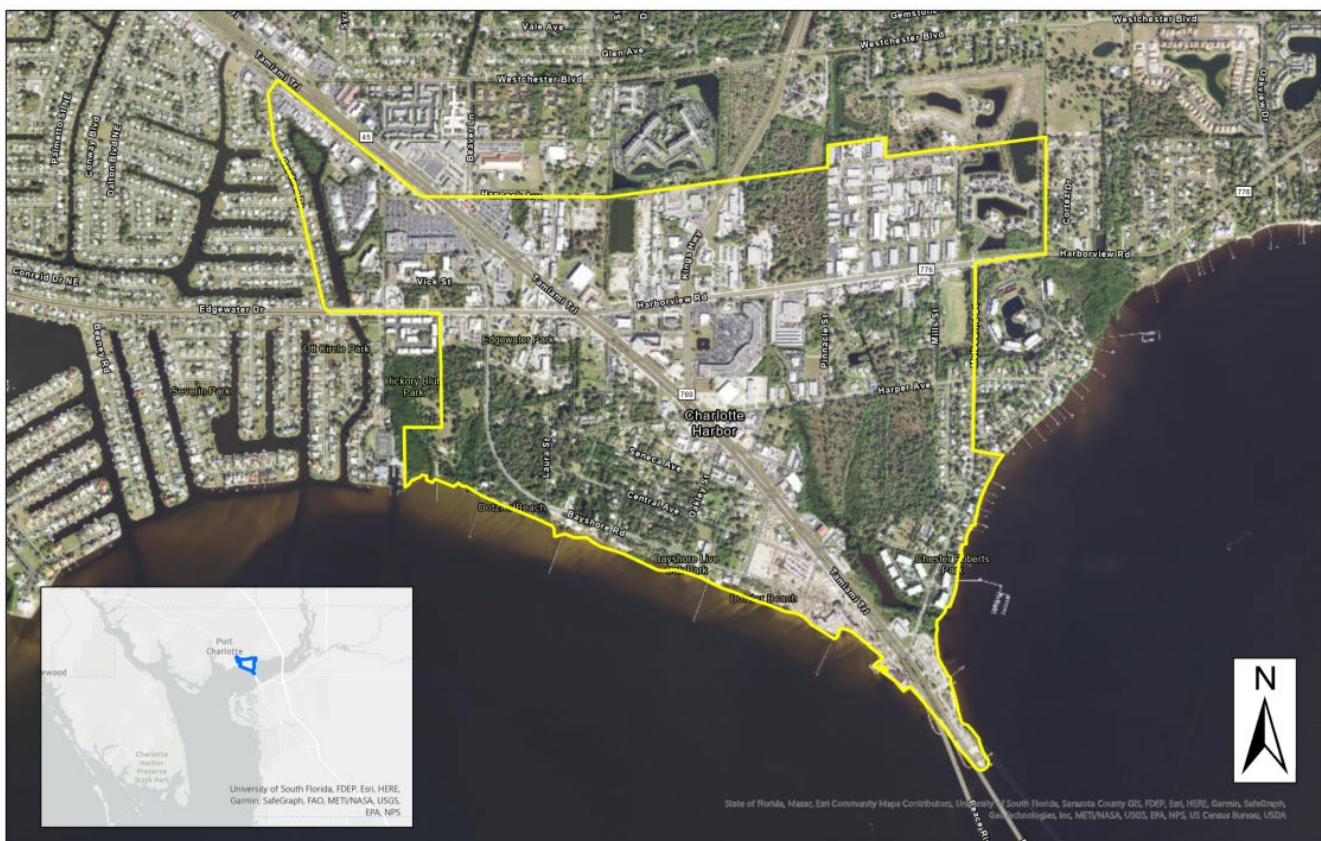


Figure 1 - Aerial Map of Charlotte Harbor CRA with its Boundaries

FISCAL YEAR 2021-22

GOVERNING BOARD AND STAFF

Charlotte Harbor Community Redevelopment Agency:

Commissioner Bill Truex, Chair

Commissioner Christopher Constance, Vice Chair

Commissioner Ken Doherty

Commissioner Stephen R. Deutsch

Commissioner Joseph Tiseo

Charlotte County Staff:

Hector Flores, County Administrator and Executive Director of CRA

Joshua Hudson, Redevelopment Manager

Dave Gammon, Economic Development Director

Thomas David, Assistant County Attorney

Shaun Cullinan, Planning and Zoning Official, Staff Liaison

Janet Johnson, Executive Assistant to the Economic Development Director

COMMUNITY HIGHLIGHTS

Fiscal Year 2021-22 Project Review

Sunseeker Resort: Construction of Sunseeker Resort is still underway, and many people are anxiously awaiting its opening, which is anticipated to be in late 2023. The resort boasts its luxurious harbor view suites, amenities, and dining options. Additionally, the resort's Aileron Golf Club provides additional recreation to Sunseeker's golf enthusiasts. As a result of damages from Hurricane Ian, the construction schedule of the resort has been extended several months with an anticipated opening in October 2023. For more information about Sunseeker Resort, visit <https://www.sunseekerresorts.com/>.

Harborview Road Medical Center: Plans for a family medical center at 23212 Harborview Road continue to progress. The site property has been rezoned, and land use has been amended to allow for the proposed development.

Harper Avenue Multi-Family Development: On July 19, 2022, Charlotte County approved the site plan concept for 222-unit multi-family development on a 15.91-acre portion of the overall 39.93-acre vacant property owned by Pastore Doyle Developers, LLC. The residential units will be distributed among 12 buildings, and the development will offer amenities and views of adjacent wetlands and preserves.

Harpoon Harry's: SEI Bayshore, LLC has submitted applications and site concepts for a new Harpoon Harry's restaurant and retail development at 22801 Bayshore Road in Charlotte Harbor. It will host 24,660 sq. ft. of commercial retail and shops and a 37,400 sq. ft. restaurant with seating for approximately 700 customers. Associated with this project will be 482 parking spaces, a dry stormwater pond with an underground vault system, open space for community events, and rehabilitation of an existing dock.

Specialty Restaurants Development: In September 2022, the Charlotte Harbor CRA and Charlotte County Board of County Commissioners have completed the sale of CRA-owned property at 5000 and 5054 Tamiami Trail to Specialty Restaurants Corporation. Concept plans for the site include the construction of a Whiskey Joe's brand restaurant of approximately 5,000 square feet and areas of open space and recreation for visitors and guests. Terms of the sale include the preservation of vehicular access through the property from Melbourne Street to Live Oak Point, as well as construction of the Riverwalk pedestrian promenade at the property's riverfront. See Figure 2 below.

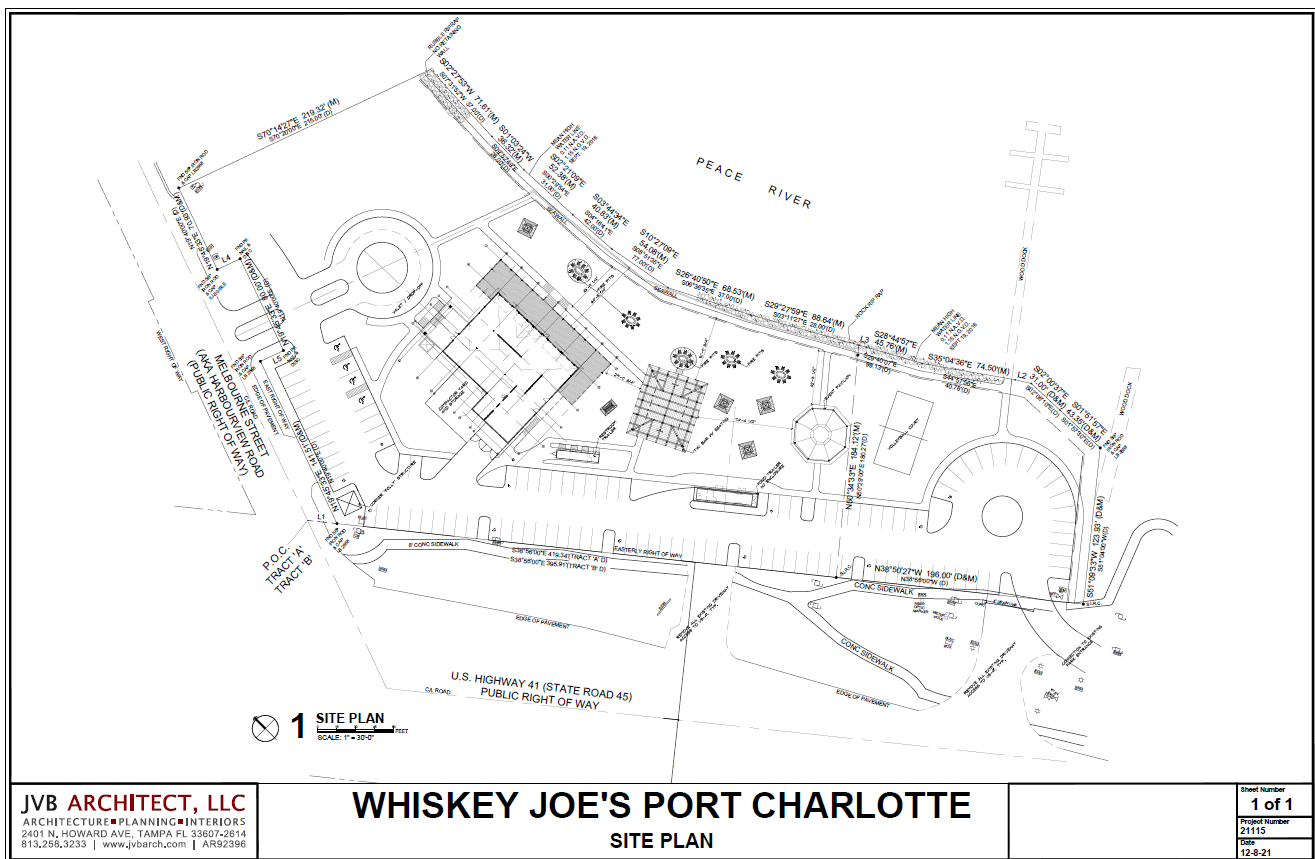


Figure 2 - Specialty Restaurants Site Concept

Melbourne Street Multi-Use Path: The Charlotte Harbor CRA has given approval to move forward with a project that includes the design and construction of a multi-use path and drainage improvements along Melbourne Street from the Specialty Restaurants development to Harborview Road. Total project cost is estimated to be approximately \$868,000 and will be funded by the Charlotte Harbor CRA tax increment financing. The project design is expected to be complete in the spring of 2023. For project status updates, visit <https://www.charlottecountyfl.gov/projects/charlotte-harbor-cra-melbourne-street-sidewalks.shtml>.

Parmely Street Improvements: During Fiscal Year 2021-22, the Charlotte Harbor CRA gave approval for Charlotte County Public Works to begin the design process for improvements at Parmely Street. The project scope will include the widening of the existing roadway and addition of a pedestrian walkway from US-41 to Bayshore Road. The estimated budget for this project is \$649,700 and will be funded by the Charlotte Harbor CRA. The project design is expected to be complete in the spring of 2023. For project status updates, visit <https://www.charlottecountyfl.gov/projects/charlotte-harbor-cra-parmely-street-road-widening-and-sidewalk.shtml>.

Bayshore Parking Improvements: In the spring of 2022, the Charlotte Harbor CRA created a Capital Improvements Project to design and construct a new stabilized grass parking lot at the east end of Bayshore Live Oak Park. At the end of Fiscal Year 2021-22, design for the parking area is well underway, and it is anticipated that construction of the parking area may begin in early 2023. The project's overall budget is \$1,648,000 and will be funded by the Charlotte Harbor CRA. For project status updates, visit <https://www.charlottecountyfl.gov/projects/bayshore-grass-parking-area.shtml>. Figure 3 below illustrates the project concept.

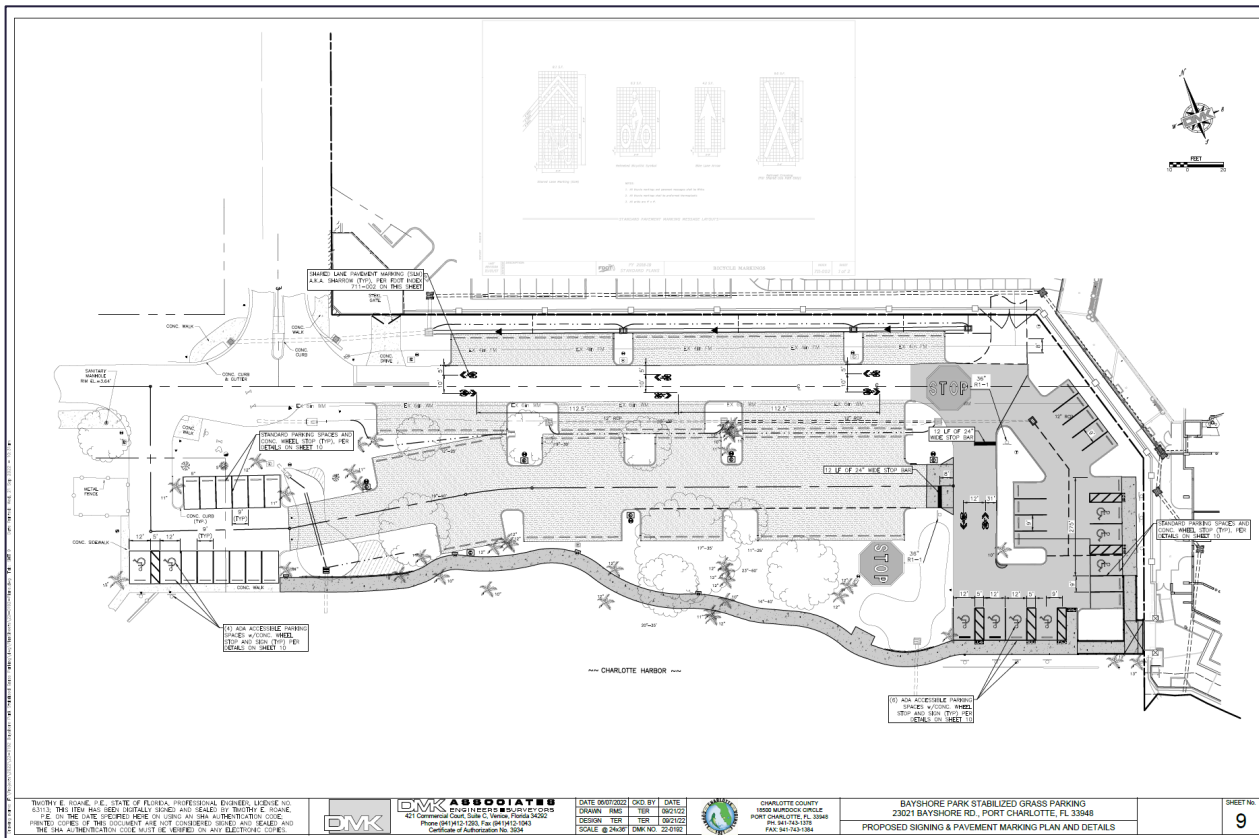


Figure 3 - Bayshore Parking Improvements Plan (Draft)

Financial Highlights

Fiscal Year 2021-22 was a strong year for Charlotte Harbor. Taxable assessed property values increased by more than twelve percent from the previous fiscal year. With this continued increase in property values, the Agency has managed to repay previously outstanding debt and is now able to look forward to newly programmed projects and initiatives to serve the Charlotte Harbor Community Redevelopment Area.

Data Dashboard

Access key demographics, business, and housing data through the interactive Charlotte Harbor CRA Data Dashboard by visiting the following link: <https://data.charlottecountyfl.gov/Economic%20Development/cra-dashboard/charlotte-harbor.html>.

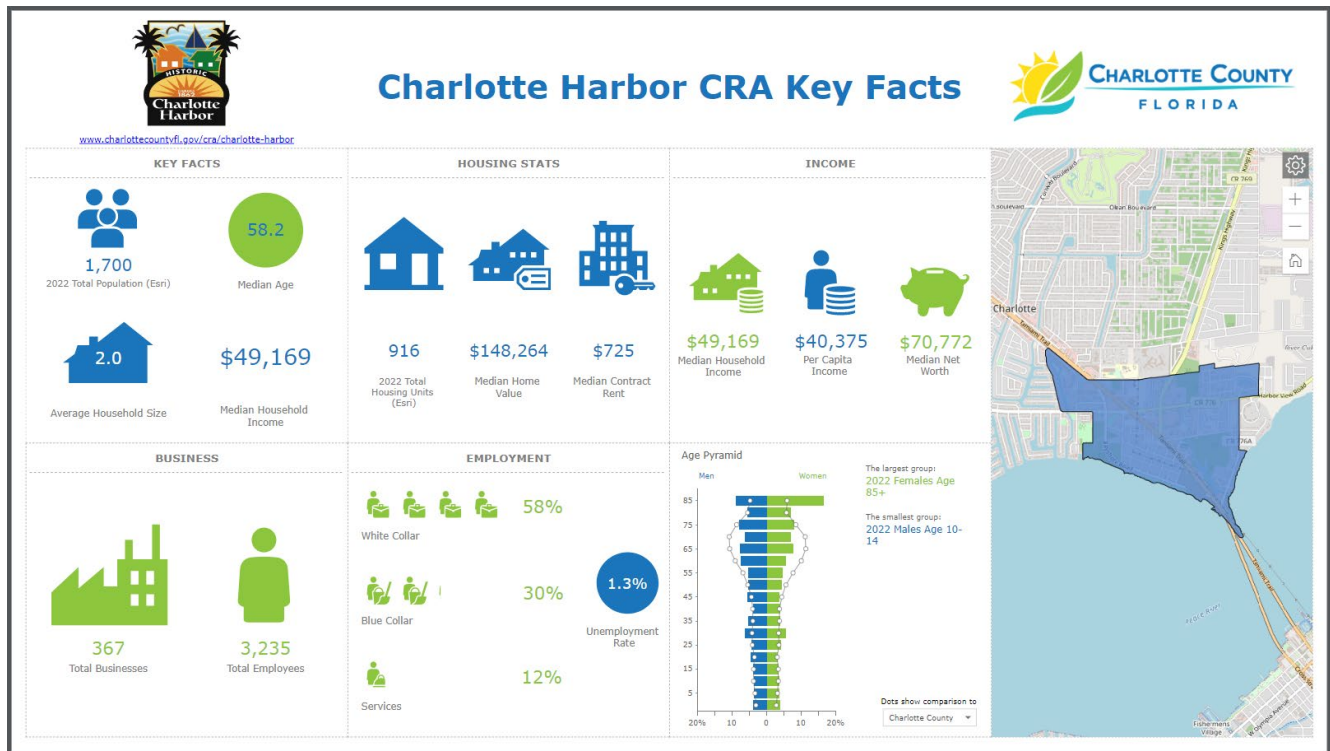


Figure 4 - Sample View of Interactive Charlotte Harbor CRA Data Dashboard

Looking Ahead

With new commercial developments planned and some already under construction, there is a significant amount of activity happening in the area. Combined with planned residential development and the County's Capital Improvements Projects, as previously mentioned, an increasing trend in total property value is expected to continue.

CHARLOTTE HARBOR CRA BUSINESS PROFILE

According to Lightcast and DatabaseUSA.com, there are approximately 419 identified businesses within the Charlotte Harbor CRA. From available business study data, the following was reported regarding industry classification, sales volume, and number of employees.

Top Business Types in Charlotte Harbor CRA by Primary NAICS Codes

Primary NAICS Code	Industry Name	Count
621111	Offices of Physicians (except Mental Health Specialists)	26
811111	General Automotive Repair	22
811121	Automotive Body, Paint, and Interior Repair and Maintenance	13
722511	Full-Service Restaurants	12
531210	Offices of Real Estate Agents and Brokers	11
238220	Plumbing, Heating, and Air-Conditioning Contractors	11
541110	Offices of Lawyers	9
624190	Other Individual and Family Services	9
441120	Used Car Dealers	9
524210	Insurance Agencies and Brokerages	8
441222	Boat Dealers	7
811118	Other Automotive Mechanical and Electrical Repair and Maintenance	7
813319	Other Social Advocacy Organizations	7
453998	All Other Miscellaneous Store Retailers (except Tobacco Stores)	6
561990	All Other Support Services	6
523930	Investment Advice	6
236116	New Multifamily Housing Construction (except For-Sale Builders)	6

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 13, 2022.

Business Sales Volumes in Charlotte Harbor CRA

Sales Volume	No. of Businesses	% of Total
\$0 to \$500,000	148	35.3%
\$500,000 to \$1,500,000	130	31.0%
\$1,500,000 to \$3,000,000	79	18.9%
\$3,000,000 to \$5,000,000	27	6.4%
\$5,000,000 to \$10,000,000	20	4.8%
\$10,000,000 to \$20,000,000	9	2.1%
\$20,000,000 to \$50,000,000	5	1.2%
\$50,000,000 +	1	0.2%

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 13, 2022.

Business Employee Size in Charlotte Harbor CRA

No. of Employees	No. of Businesses	% of Total
1 to 4	134	32.0%
5 to 9	153	36.5%
10 to 19	78	18.6%
20 to 49	35	8.4%
50 to 99	9	2.1%
100 to 249	3	0.7%
250 to 499	1	0.2%
Unknown	6	1.4%

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 13, 2022.

REAL ESTATE SALES SUMMARY



Charlotte Harbor CRA Fiscal Year 2021-22 Real Estate Sales Summary:

Land Use Description	Count	Average Sale Price
Residential Condominium	37	\$207,851
Single Family	8	\$411,786
Vacant Residential	8	\$41,000
Duplex 2 units	5	\$352,000
Vacant Commercial (commercial land with a land improvement)	5	\$3,757,000
Warehousing, distribution terminals, trucking terminals, van and storage warehousing	5	\$1,276,000
Professional services buildings	3	\$1,300,000
Stores, one story	3	\$1,477,333
Auto sales, auto repair and storage, auto service shop, body and fender shops, commercial garages, farm and machinery sales and services, auto rental, marine equipment, mobile home sales, motorcycles, construction vehicle sales	2	\$1,025,000
Multi-family 10 units or more	2	\$7,005,000
Multi-single family units ((2) single family residences, single family residence and mobile home or (2) mobile homes)	2	\$212,500
Restaurants, cafeterias	2	\$227,500
Warehouse Condominium	2	\$125,000
Animal Hospital	1	\$3,000,000
Financial institutions (banks, savings and loan companies, mortgage companies, credit services)	1	\$625,000
Mini Storage / Warehouse	1	\$4,750,000
Private schools and colleges	1	\$375,000
Sexplex 6 units	1	\$77,000

Source: Charlotte County Property Appraiser's Office, data retrieved November 14, 2022

CRA PARK ACTIVITIES

Activities at Bayshore Live Oak Park during FY 2021-22

Date	Event	Attendance
Oct 27, 2021	"Telling Your Story: History in the Parks" - Live on Facebook	N/A
Feb 27, 2022	Charlotte Harbor Environmental Center Guided Hikes	1
Mar 11, 2022	Charlotte Harbor Environmental Center Guided Hikes	1
Apr 26, 2022	Charlotte Harbor Environmental Center Guided Hikes	1
Sep 07, 2022	Charlotte Harbor Environmental Center Guided Hikes	2
Sep 13, 2022	Charlotte Harbor Environmental Center Guided Hikes	2
Sep 28, 2022	Charlotte Harbor Environmental Center Guided Hikes	N/A

For more information about Bayshore Live Oak Park and scheduled activities, visit <https://www.charlottecountyfl.gov/departments/community-services/parks/all-parks/bayshore-live-oak-park.stml>.

PERFORMANCE DATA

The following information is presented in accordance with the reporting requirements of Florida Statute 163.371 (2) (b) and (c).

163.371 (2) (b) 1. Projects

During Fiscal Year 2021-22, Charlotte Harbor CRA funding was utilized for the following projects:

<u>Project</u>	<u>FY2021-22 CRA Expenses</u>	<u>Estimated Total Project Costs</u>
Parmely Street Improvements	\$ 9,978	\$ 737,000
Bayshore Parking Improvements	\$ 137,569	\$ 1,723,000
Melbourne Street Multi-Use Path	\$ 13,047	\$ 960,000

163.371 (2) (b) 2. Expenditures

Total expenditures from the Redevelopment Trust Fund for Fiscal Year 2021-22 were \$4,403,592.

163.371 (2) (b) 3. Original Assessed Real Property

The original assessed real property values of property within the Redevelopment Area as of the day the Agency was created (2003) was \$122,374,571.

163.371 (2) (b) 4. Total Assessed Real Property

The total assessed real property values of property within the Redevelopment Area as of January 1, 2022 was \$202,885,416. (Reported October 6, 2021 by Charlotte County Property Appraiser's Office)

163.371 (2) (b) 5. Housing Expenditures

The total amount expended for affordable housing for low-income and middle-income residents in Fiscal Year 2021-22 was \$0.

163.371 (2) (c) Achieving Goals

Riverwalk District Vision: Section IV of the Charlotte Harbor CRA Community Redevelopment Plan states,

The vision of the Riverwalk District of the CRA is to develop a mix of uses: residential, retail, and tourist-related that will provide continuous public access along Charlotte Harbor that captures the area's heritage, while becoming a pedestrian-oriented destination for residents and tourists and enhancing the connection to downtown Punta Gorda.

The Plan further describes a concept referred to as "Riverwalk Place"

...designed to become a focal point and destination for tourists and residents of Charlotte County as well as the region. Riverwalk Place captures the ambiance of a riverfront entertainment destination themed in old Florida Vernacular. With a hotel, multifamily housing, shops, offices, and a convenient multi-story parking structure hidden behind the commercial buildings, it will be a destination to live work and play. Scenic views, vistas and ample public access will allow all to enjoy the beauty and tranquility of the Peace River. Because this district is the only section of the CRA adjacent to the waterfront that allows increased building heights, up to 90 feet, incredible views would be created from the upper floors of some the tallest buildings found in Charlotte County.

As previously discussed, construction of Sunseeker Resort in Charlotte Harbor is well underway with its anticipated opening in 2023. Additionally, the sale of CRA-owned land to Specialty Restaurants has been completed, and development of the waterfront property at the east side of US-41 is anticipated in the near future. It is important to highlight these projects and their significance to the Charlotte Harbor CRA in the way they will be connected by the Riverwalk Pedestrian Promenade and will achieve many of the goals set forth in the Community Redevelopment Plan. Continuation and completion of these developments, along with the other projects discussed herein, will transform the Riverwalk District in a way that may not have been otherwise possible.

INDEPENDENT AUDITOR'S REPORT

Florida Statute 163.371(2)(a) requires the most recent complete audit report of the redevelopment trust fund as required in Statute 163.387(8). Because the audit report for Fiscal Year 2021-22 will not be available and able to be included herein by March 31, 2023, the Charlotte Harbor Community Redevelopment Agency shall publish the audit report on its website within 45 days after completion.



CHARLOTTE COUNTY

F L O R I D A



CHARLOTTE COUNTY

ECONOMIC DEVELOPMENT
Your Business. Cleared for Takeoff.



The Charlotte County Economic Development Office has embarked on an active marketing and recruitment campaign and is available to discuss innovative options to further implement projects and develop lots within the Charlotte Harbor Community Redevelopment Area.

For more information, please visit <https://www.charlottecountyfl.gov/cra/charlotte-harbor/> or call Joshua Hudson, Redevelopment Manager at (941) 764-4943 to discuss new projects and opportunities in the area.

Visit www.Cleared4Takeoff.com to view the latest economic development news in Charlotte County.