



ANNUAL REPORT FY 2022-23

Charlotte Harbor Community Redevelopment Agency

Website:

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



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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.

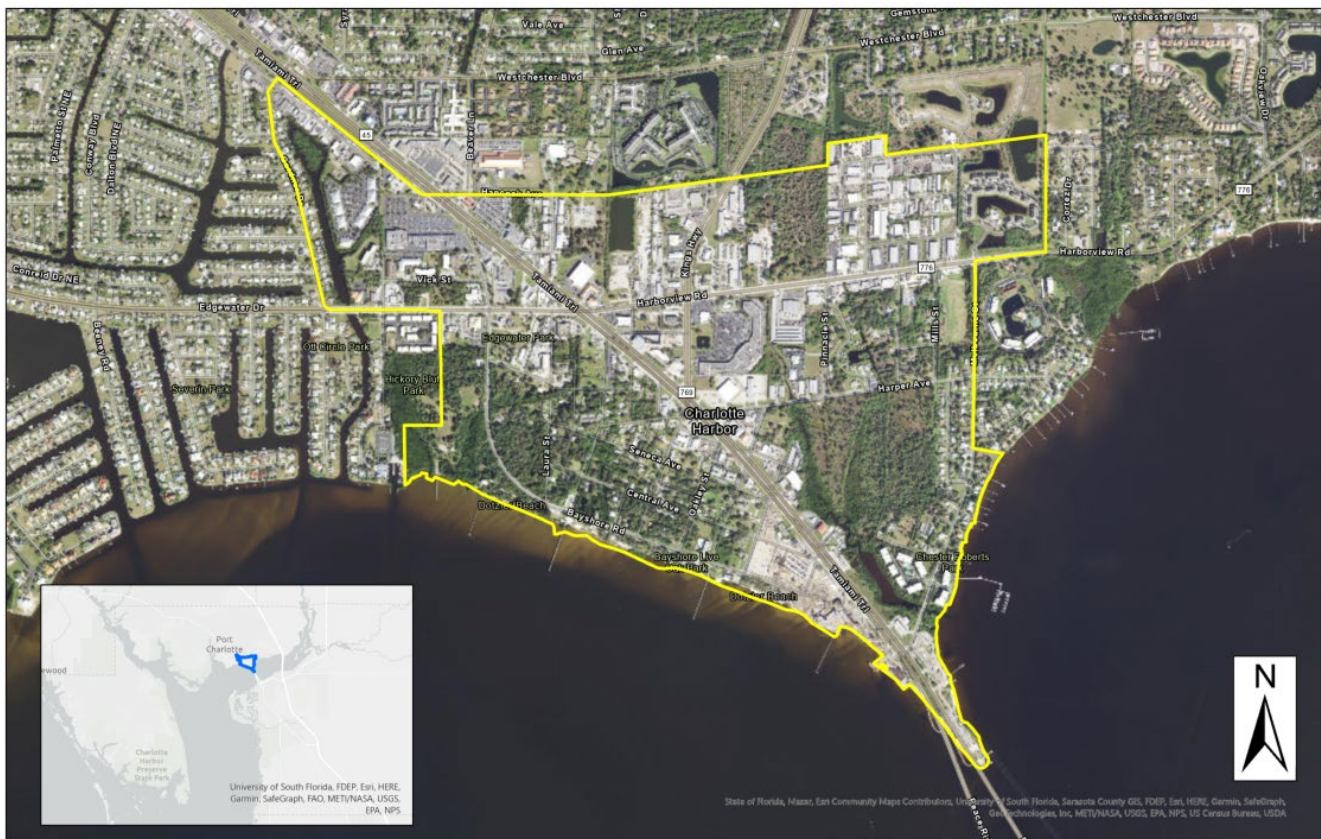


Figure 1 - Aerial Map of Charlotte Harbor CRA with its Boundaries

FISCAL YEAR 2022-23

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 2022-23 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. For more information about Sunseeker Resort, visit <https://www.sunseekerresorts.com/>.

Specialty Restaurants Development: Development of the formerly CRA-owned property at 5000 Tamiami Trail is expected to begin in early 2024. 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. The project will also 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.

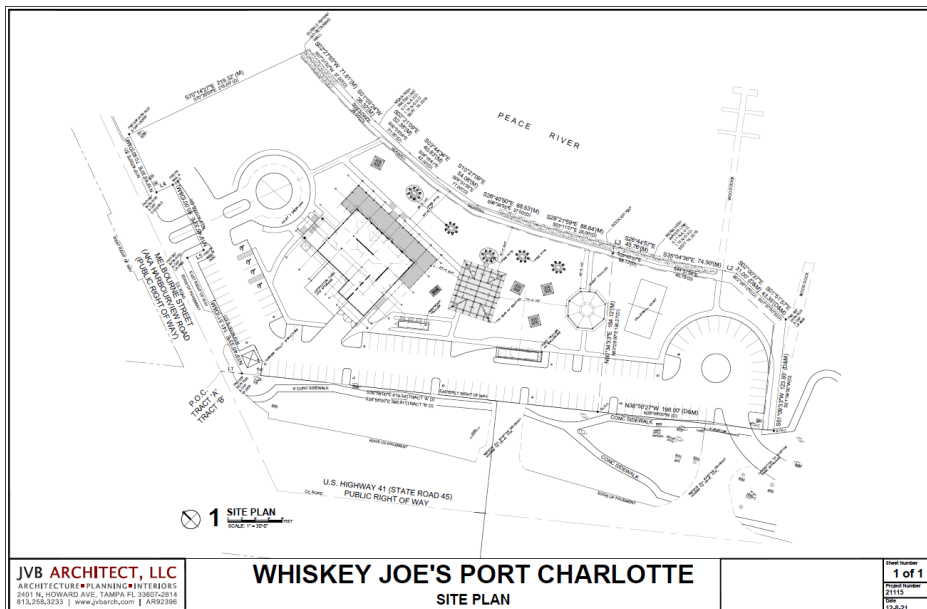


Figure 2 - Specialty Restaurants Site Concept

Melbourne Street Multi-Use Path: The project 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 in-progress and expected to be complete in the spring of 2024. For project status updates, visit <https://www.charlottecountyfl.gov/projects/charlotte-harbor-cra-melbourne-street-multi-use-path.shtml>.

Parmely Street Improvements: The design phase for improvements at Parmely Street is in-progress and expected to be complete in late 2023. 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. 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 fall of 2023, the construction of the new stabilized grass parking lot at the east end of Bayshore Live Oak Park was complete. The project’s overall budget was \$1,648,000 and was funded by the Charlotte Harbor CRA. For project status updates, visit <https://www.charlottecountyfl.gov/projects/bayshore-grass-parking-area.stml>. Figure 3 below illustrates the project concept.

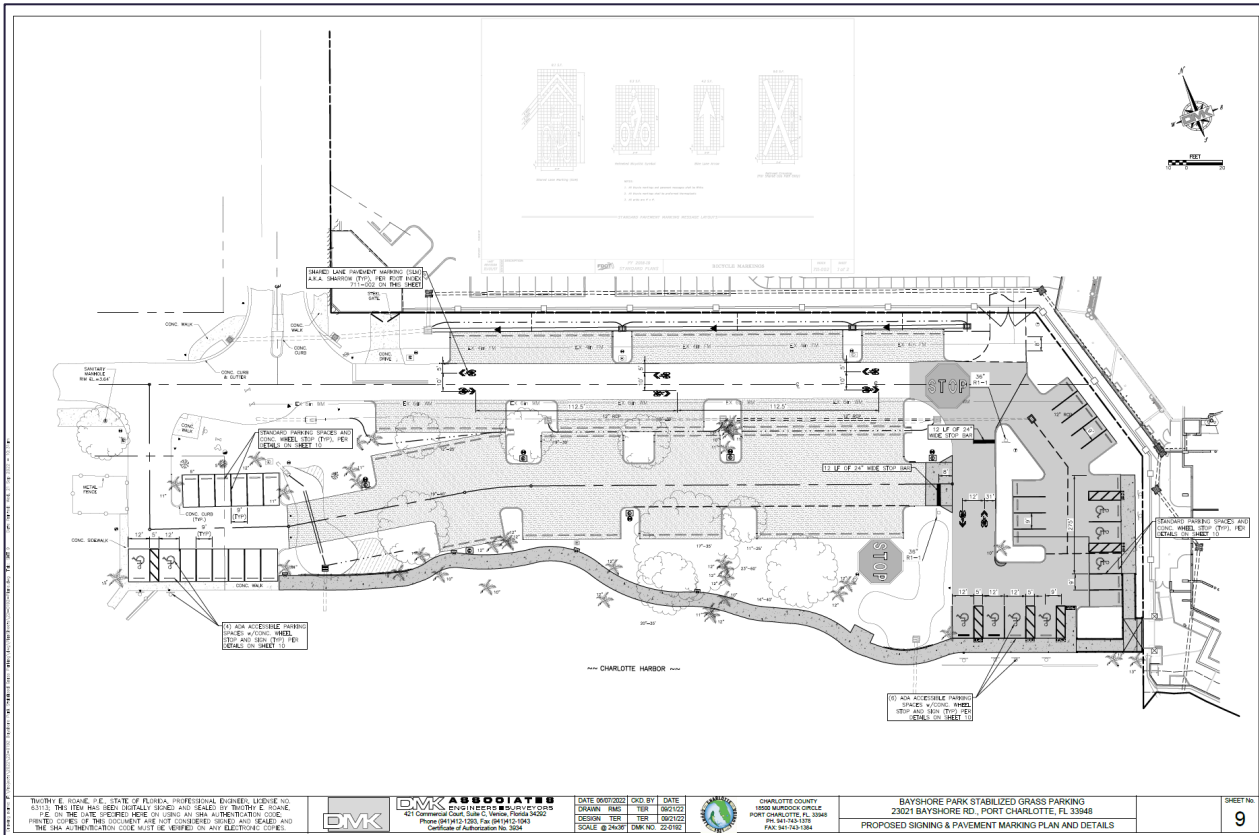


Figure 3 - Bayshore Parking Improvements Plan

Financial Highlights

Fiscal Year 2022-23 was a strong year for Charlotte Harbor. Taxable assessed property values increased by more than eleven percent from the previous fiscal year. With this continued increase in property values, the Agency is now managing 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>.

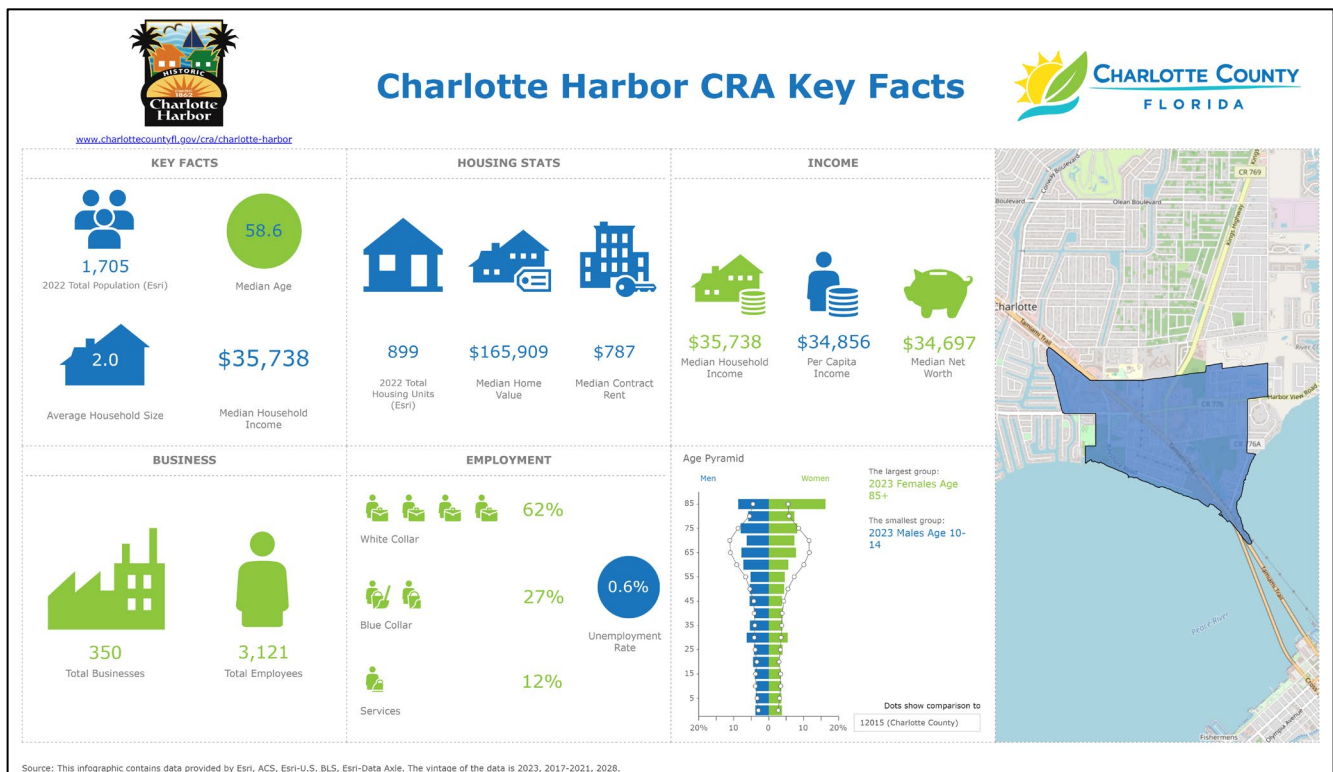


Figure 4 - Sample View of Interactive Charlotte Harbor CRA Data Dashboard

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 376 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 20 Business Types in Charlotte Harbor CRA by Primary NAICS Codes

Primary NAICS Code	Industry Name	Count
811111	General Automotive Repair	18
621111	Offices of Physicians (except Mental Health Specialists)	17
722511	Full-Service Restaurants	12
811121	Automotive Body, Paint, and Interior Repair and Maintenance	11
238220	Plumbing, Heating, and Air-Conditioning Contractors	9
531210	Offices of Real Estate Agents and Brokers	9
541110	Offices of Lawyers	9
441120	Used Car Dealers	8
524210	Insurance Agencies and Brokerages	8
523930	Investment Advice	7
561990	All Other Support Services	7
624190	Other Individual and Family Services	7
236116	New Multifamily Housing Construction (except For-Sale Builders)	6
811118	Other Automotive Mechanical and Electrical Repair and Maintenance	6
813319	Other Social Advocacy Organizations	6
236118	Residential Remodelers	5
441222	Boat Dealers	5
441228	Motorcycle, ATV, and All Other Motor Vehicle Dealers	5
441310	Automotive Parts and Accessories Stores	5
453998	All Other Miscellaneous Store Retailers (except Tobacco Stores)	5

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 25, 2023.

Business Sales Volumes in Charlotte Harbor CRA

Sales Volume	No. of Businesses	% of Total
\$0 to \$500,000	127	33.8%
\$500,000 to \$1,500,000	158	42.0%
\$1,500,000 to \$3,000,000	42	11.2%
\$3,000,000 to \$5,000,000	14	3.7%
\$5,000,000 to \$10,000,000	22	5.9%
\$10,000,000 to \$20,000,000	9	2.4%
\$20,000,000 to \$50,000,000	3	0.8%
\$50,000,000 +	1	0.3%

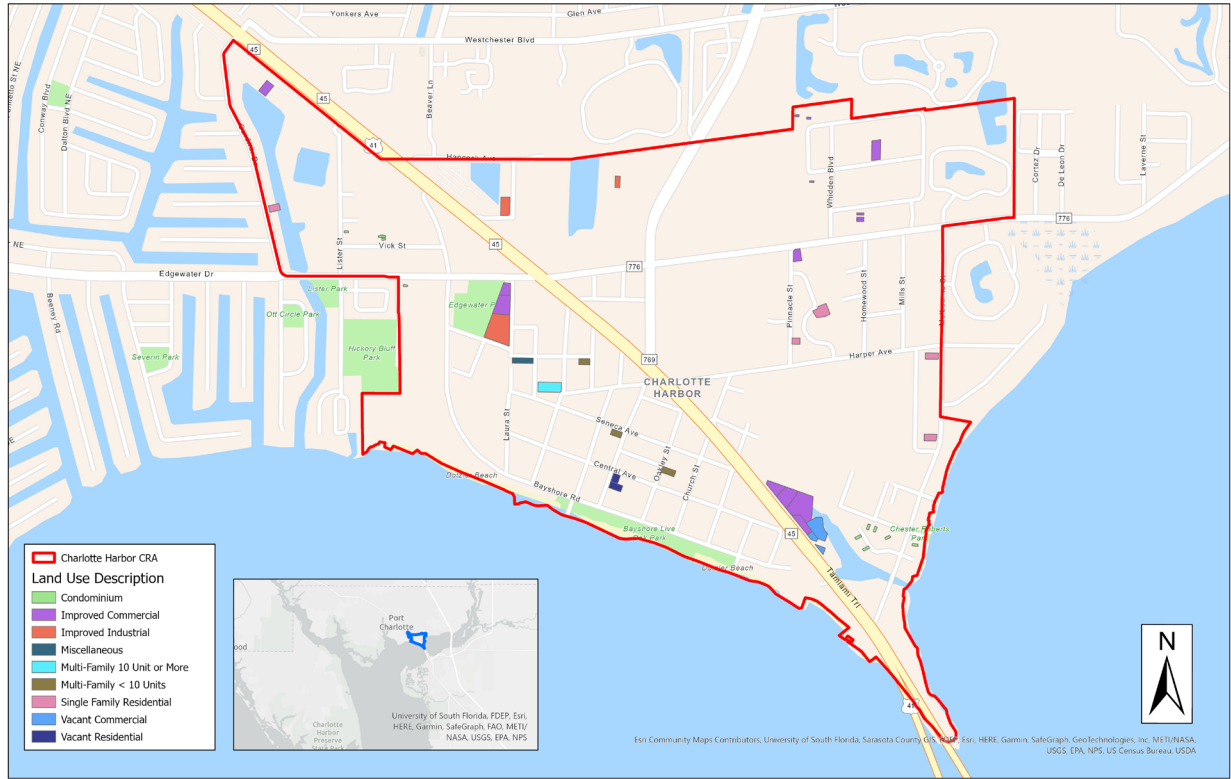
Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 25, 2023.

Business Employee Size in Charlotte Harbor CRA

No. of Employees	No. of Businesses	% of Total
1 to 4	112	29.8%
5 to 9	152	40.4%
10 to 19	67	17.8%
20 to 49	32	8.5%
50 to 99	6	1.6%
100 to 249	3	0.8%
250 to 499	1	0.3%
Unknown	3	0.8%

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 25, 2023.

REAL ESTATE SALES SUMMARY



Charlotte Harbor CRA Fiscal Year 2022-23 Real Estate Sales Summary:

Land Use Description	Count	Average Sale Price
Condominium	13	\$251,062
Improved Commercial	15	\$1,045,200
Improved Industrial	3	\$385,967
Miscellaneous	1	\$55,000
Multi-Family < 10 Units	4	\$196,250
Multi-Family 10 Unit or More	1	\$1,125,000
Single Family Residential	6	\$161,333
Vacant Commercial	3	\$2,200,000
Vacant Residential	2	\$160,000

Source: Charlotte County Property Appraiser's Office, data retrieved December 11, 2023.

CRA PARK ACTIVITIES

Activities at Bayshore Live Oak Park during FY 2022-23

Date	Event	Attendance
Dec 07, 2022	CHEC Guided Walk	1
Dec 28, 2022	CHEC Guided Walk	4
Jan 04, 2023	CHEC Guided Walk	4
Feb 01, 2023	CHEC Guided Walk	3
Mar 01, 2023	CHEC Guided Walk	6
Apr 05, 2023	CHEC Guided Walk	5

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 2022-23, Charlotte Harbor CRA funding was utilized for the following projects:

<u>Project</u>	<u>FY2022-23 CRA Expenses</u>	<u>Estimated Total Project Costs</u>
Parmely Street Improvements	\$ 91,199	\$ 737,000
Bayshore Parking Improvements	\$ 1,333,154	\$ 1,893,000
Melbourne Street Multi-Use Path	\$ 81,163	\$ 960,000

163.371 (2) (b) 2. Expenditures

Total expenditures from the Redevelopment Trust Fund for Fiscal Year 2022-23 were \$1,539,466.

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, 2023 was \$227,643,376. (Reported October 7, 2022 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 2022-23 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 late 2023. Additionally, the Specialty Restaurants development is anticipated to begin in early 2024. 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 2022-23 will not be available and able to be included herein by March 31, 2024, 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.