

TOWN OF JUPITER

COMMUNITY REDEVELOPMENT AGENCY

ANNUAL REPORT



Under Chapter 163.356(3) (C)

FISCAL YEAR ENDING
SEPTEMBER 30, 2014

TABLE OF CONTENTS

PAGE

Letter of Transmittal	3
Community Redevelopment Agency Commissioners	4
Community Redevelopment Agency Staff & Mission	5
Introduction	6
CRA Boundary Map	7
Fiscal Year 2013/2014 Jupiter CRA Activities	8
Tax Increment Revenue	12
Jupiter CRA Total Revenues in Redevelopment Area	12
Grant Funding	13
Financial Statements	13
Balance Sheet	14
Statement of Revenues, Expenditures, and changes in fund balances	15
2014/2015 Work Plan	16

March 2015

Message from the Executive Director:

We are pleased to submit the Annual Report of the Jupiter Community Redevelopment Agency for the fiscal year ended September 30, 2014. Section 162.356(8) (C), Florida Statutes, requires each CRA to file with its governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year, which shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. The report also provides additional information of interest to the residents and businesses.

The CRA saw a slight increase (4.65%) in the overall property values within the boundaries during the 2014 fiscal year. This increase in property values are an indication that values within the CRA area are stabilizing and will begin to show a positive trend over the next few years due to new construction and revitalization activity within the boundary.

As of the end of December, 2014, the Suni Sands property combined with a small residential property on Love St. had been acquired by Charles Modica for \$17,500,000, the former Brix Restaurant was sold for \$2,100,000 and Mangrove Bay Apartments pulled construction permits for a 114 unit complex which is now complete and being leased. Additionally, Harbourside Place opened with a free community concert followed by the Holiday Boat Parade celebration. Early reports indicate that the tenants have had record breaking attendances and revenues including the Wyndham Hotel, that reported 17,000 room reservations. Town and CRA staff continues to work with both the businesses and residents to address some of the issues related to the amphitheater and implementing sound mitigation strategies.

In regards to the Inlet Village, several CRA oriented projects were initiated in 2014. These projects include the completion of the A1A roadway and storm water construction plans, design and approval of the Parkway St. public parking lot, and the design and approval of the Parkway St. roadway and storm water plans. The construction of both of the roadway projects began prior to the end of 2014.

In addition to the CRA projects, several property owners have begun initial design and conceptual reviews for property development. These properties include Suni Sands, Love St., Sperry boathouse, and Rathke. Staff anticipates development applications to be submitted in 2015.

With the increased activities in the Inlet Village, staff continues to hold open house presentations and prepare the Inlet Village Newsletter to keep both the residents and businesses informed of the activities. At the open houses the residents and businesses are given the opportunity to review and discuss upcoming projects within the CRA boundary area. These efforts have been well received by the community.

The CRA held four events during the past year at the Riverwalk Events Plaza including the Holiday Boat Parade, Food Truck Fest, Eco Fest and Harvest Fest. Each event was well attended and the staff received many positive comments.

The Riverwalk Events Plaza venue also hosted leased events organized by the Friends of Jupiter beach, the Florida SIDS Alliance and the weekly Artisan/ Green Market.

As was last year, this upcoming year is anticipated to bring significant progress on a number of CRA initiatives including the connection from Burt Reynolds Park to A1A.

Respectfully submitted,

Andrew D. Lukasik
Executive Director

CRA PRINCIPAL OFFICIALS

The CRA Commission consists of five commissioners who also serve as Members of the Town of Jupiter Council. The terms of office of the commissioners are concurrent with the terms of the Mayor and the members of the Town Council. The Chair and Vice-Chair are designated by majority vote of the Town Council.

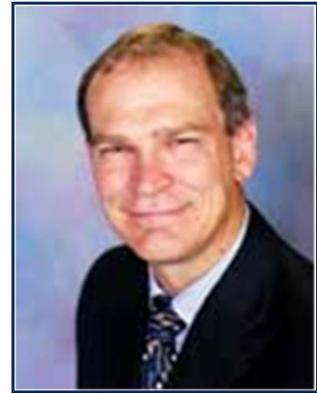
The commissioners for the 2013/2014 Fiscal Year are as follows:



**Karen Golonka
Chair**



**Ilan Kaufer
Vice Chair**



**Jim Kuretski
Commissioner**



**Todd Woodraska
Commissioner**



**Wendy Harrison
Commissioner**

COMMUNITY REDEVELOPMENT AGENCY STAFF

Andrew D. Lukasik
Town Manager/Executive Director
561.741-2214
andy@jupiter.fl.us

Brenda H. Arnold
CRA Program Manager
561.741.2261
brendaa@jupiter.fl.us

Jacquelyn L. Smith
CRA Programs Specialist
561.741.2623
jacquelyns@jupiter.fl.us

Mission:

The mission of the CRA is to implement the Community Redevelopment Plan as adopted by the Jupiter Town Council pursuant to Chapter 163, Part III of the Florida Statutes, and to use Tax Increment Financing (TIF) as a source of funding for capital improvement projects identified in the plan and to ensure that development within the CRA district meets the quality standards consistent with the community's vision for Jupiter.

Jupiter Community Redevelopment Agency 210 Military Trail Jupiter, FL 33458

INTRODUCTION

Requirement for an Annual Report

The Community Redevelopment Agency Commission shall file with the Town of Jupiter and Palm Beach County, on or before March 31 of each year, a report of its activities for the preceding fiscal year and this report shall include a complete financial statement setting forth the CRA's assets, liabilities, income, and operating expenses as of the end of such fiscal year. At the time of filing the report, the agency shall publish in a newspaper of general circulation in the Town, a notice to the effect that such report has been filed with the Town and that the report is available for inspection during business hours in the office of the Clerk of the Town. The notice of the filing of the annual report will be placed in the Palm Beach Post on March 20, 2015.

CRA Purpose

Florida State Statute 163 allows a Community Redevelopment Agency to be created for one or more of the following purposes: the elimination and prevention of blight; or the reduction or prevention of crime; or for the provision of affordable housing; or the rehabilitation and revitalization of coastal resort and tourist areas that are deteriorating and economically distressed.

History

The Jupiter Community Redevelopment Agency (Jupiter CRA) was created in fall 2001 by the Jupiter Town Council under Chapter 163, Part III of the Florida Statutes and will sunset in 2034. The Jupiter CRA boundary originally included an area consisting of approximately 397 acres. In 2011, the CRA boundaries were expanded via Resolution No. CRA 3-11, Town of Jupiter Resolution No. 22-11 and Palm Beach County Resolution No. R-2011-1104 to include approximately 0.62 acres from 960 North A1A and approximately 0.91 acres located at 950 North A1A. The total CRA boundaries now consist of approximately 399 acres. The newly expanded boundaries of the CRA District are included on the map herein.

The governing body of the Jupiter CRA is the Jupiter Town Council. The Council is comprised of five (5) members. Under the State Statutes and the Town ordinances, the Jupiter CRA has substantial powers and authority within the Jupiter CRA area. These include the power to make and execute contracts, to acquire and dispose property, to approve development plans, to implement a program of voluntary or compulsory rehabilitation of buildings, to mortgage its property, to borrow and invest money, and to apply for and accept grants and contributions.

The Community Redevelopment Plan was formally adopted in 2008.

Tax Increment Financing (TIF)

The primary revenue earned by the CRA is Ad Valorem Taxes from Tax Increment Financing. Tax Increment Financing, or TIF, is the amount of tax specifically due to increased property values within the CRA District. The Town established the Redevelopment Trust Fund using 2003 as the base year for tax increment revenues. The Community Redevelopment Agency collects TIF funds only from Palm Beach County and the Town of Jupiter. The CRA land area consists of approximately 399 acres as amended to include the Inlet Village Marina Parcel in 2011; the 2003 base year value was \$167,553,151 as determined by the Palm Beach County Property Appraisers office.

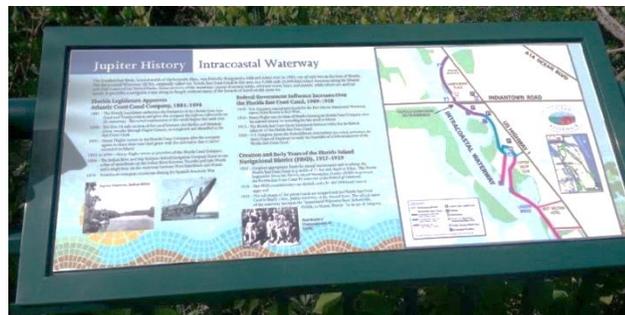
The value for the FY 2014 fiscal year is \$272,475,279.

Fiscal Year 2013/2014 Jupiter CRA Activities

The Jupiter CRA is treated as a special revenue fund of the Town. An independent financial audit by an external CPA firm has been accomplished annually to be in compliance with Section 163.387(8), Florida Statutes. An annual budget is also adopted by the Jupiter CRA Commission to be in compliance with Section 189.418(3). Major activities and accomplishments of the Jupiter CRA in Fiscal Year 2013/2014 include:

Planning and Activity Efforts:

- Prepared A1A Roadway Improvement construction documents with property owners & FDOT.
- Initiated Riverwalk Bridge Crossing at Burt Reynolds Park Permitting process and design plans.
- Annual 2013 CRA Report prepared and presented at the March, 2014 CRA meeting.
- Provided information and assistance to potential business operators within the CRA boundary.
- Utiki Restaurant and Marina was opened. This included the completion of the Riverwalk and fourteen transient boat slips and docks open for public use. The Riverwalk and docks were partially funded via a FIND Grant obtained by the CRA.
- Coordinated license agreements with Guanabanas, Castaways and Jupiter Outdoor Center for parking at Love St. Parking Lot including a small increase in fees from \$20 p/space to \$30 p/space.
- Coordinated a license agreement for the Charter Dive Boat Service at Jupiter Yacht Club Marina.
- Coordinated license agreements for launching and landing of paddle boats/kayaks with Blueline Paddleboat and Jupiter Outdoor Center.
- Initiated, published and distributed the Inlet Village Quarterly Newsletter.
- Initiated and conducted Inlet Village quarterly meetings for residents and interested parties.
- Assisted in Site Plan Applications for the Parkway Street Parking Lot and then with the on-going efforts for the revised surface lot site plans.
- Assisted in the Parkway Street extension and re-construction plans.
- Held 4 CRA sponsored events at the *Riverwalk Events Plaza*.
- Leased the *Riverwalk Events Plaza* for 3 private events and the weekly artisan/green market.
- Researched methods for vehicle transportation within the Inlet Village and Harbourside Place.
- Assisted in the re-opening of the Riverwalk and public boat dock at Harbourside Place.
- Conducted Jupiter U tours on Riverwalk and Inlet Village.
- Lighthouse Elementary Summer Camp tour of Riverwalk with approximately 35 children.
- Initiated the Riverwalk Ambassador Program for launching in early 2015.
- Assisted in US 1 bridge design revised for bicycle/pedestrian facilities.
- Efforts to obtain a free shuttle service to the Inlet Village.
- Planning of Riverwalk Bridge at the Burt Reynolds Park with Palm Beach County Parks and Holtec Building.
- Planning and design of historical Jupiter signage for the Riverwalk railing at Harbourside Place.



Grand Opening of Harbourside Place & the Wyndham Grand



Capital Projects Work Efforts:

- **Riverwalk at Jupiter Inlet Marina and Public Boat Slips:** Completed April, 2014.
- **Ocean Blvd./A1A Roadway Improvements:** Utility undergrounding construction began Nov.,2014. (Held first open house for public input in October of 2011)
- **Parkway Street Reconstruction Project:** To be completed Spring, 2015.

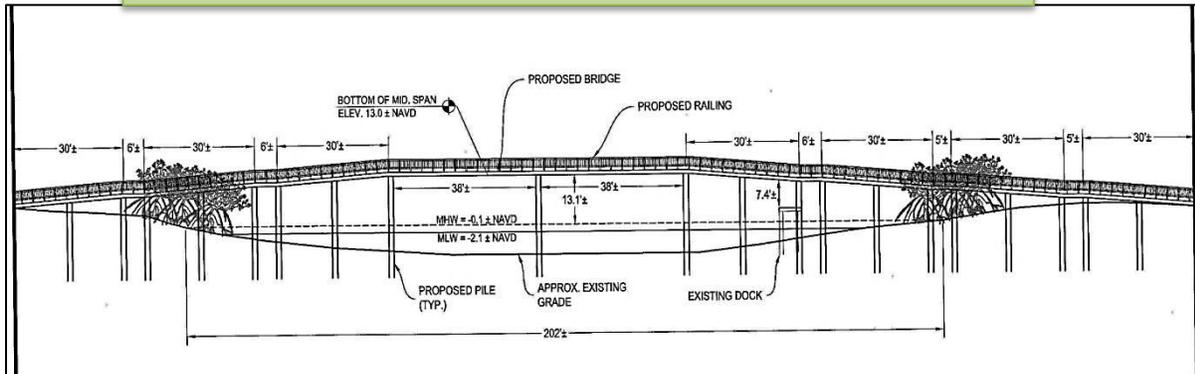
Riverwalk at Jupiter Inlet Marina & Public Boat Slips



Ocean Blvd. /A1A Roadway Improvements



Proposed Prefab. Riverwalk Bridge at Burt Reynolds Park



Business Assistance via Staff Support

- Paddle Board/Kayak businesses usage of public docks at the CRA owned Inlet Village Marina/Park
- Licensing Agreements for Guanabanas', Castaway's and Jupiter Outdoor Center's peak hour use of the CRA Municipal Parking Lot at Love St. Increased fee in 2014 to \$30 p/space p/month.
- Blueline Surf & Paddle Co. holds racing events on Inlet Village Park docks, bringing customers to local restaurants and businesses.
- Licensing Agreement to allow Charter Dive Boat service at Jupiter Yacht Club public docks.

Paddle Board/Kayak Businesses



Charter Dive Boat Service



Lighthouse Cove Mini Golf



Riverwalk and Inlet Village Promotional Activities

Presentations to:

- Seawatch Condo Association
- Mangrove Bay Residents
- Jupiter Inlet Residents

Information Booths on the Riverwalk and Inlet Village activities at public events with over 3,000 attendees:

- Friends of Jupiter Beach annual event on *Riverwalk Events Plaza*
- Jupiter Jubilee Event
- Eco-Fest Event on *Riverwalk Events Plaza*
- Harvest Fest Event on *Riverwalk Events Plaza*



Events

- Holiday Boat Parade Celebration on the *Riverwalk Events Plaza* attracted over 4,000 residents and visitors increasing revenue for vendors, shops and restaurants in the area.
- SIDS (Sudden Infant Death Syndrome Alliance) Walkathon annual fundraising event travels on the Riverwalk from the Riverwalk Events Plaza south to the Best Western Hotel increasing awareness and raising funds for research.



Tax Increment Revenue:

The primary revenue earned by the CRA is Ad Valorem Taxes generated from the Tax Increment valuation increase over the base year of the CRA. This is the amount of tax attributed to increased property values within the CRA District. The year established as the base year for the CRA is 2004 for tax increment revenue purposes. The tax increment revenue is determined annually as 95 percent of the difference between: (a) the current valuation of all levied properties each year within the Jupiter CRA boundary compared to, (b) the base year valuation of the same properties. That increase in valuation is multiplied by the base millage rates of the Town of Jupiter and Palm Beach County to determine the Tax Increment revenue paid to the Jupiter CRA each year.

These revenues are only collected from Palm Beach County and the Town of Jupiter.

The following entities are not included in the taxes levied:

- Jupiter Debt (Community Center and Open Space)
- Jupiter Fire/Rescue
- Jupiter Inlet District
- South Florida Water Management District
- Florida Inland Navigation District
- Everglades Construction
- Palm Beach County Debt
- Children’s Services Council
- Library Debt & Library Operating
- School District and associated General Obligation Debt funded by ad valorem taxes

Jupiter CRA Total Property Tax Revenue in Redevelopment Area

<u>Fiscal Year</u>	<u>Palm Beach County</u>	<u>Town of Jupiter</u>	<u>Total Property Tax Revenue</u>
2005	\$ 168,479	\$ 98,073	\$ 266,552
2006	\$ 299,630	\$ 177,605	\$ 477,235
2007	\$ 752,596	\$ 425,903	\$ 1,178,499
2008	\$ 747,616	\$ 439,324	\$ 1,186,940
2009	\$ 696,149	\$ 451,037	\$ 1,147,186
2010	\$ 607,448	\$ 361,891	\$ 969,339
2011	\$ 483,799	\$ 254,992	\$ 738,791
2012	\$ 411,075	\$ 216,662	\$ 627,737
2013	\$ 410,805	\$ 216,519	\$ 627,324
2014	\$ 472,323	\$ 248,355	\$ 720,678

Grant Funding for Riverwalk and Public Docks to date	
Jupiter Inlet Marina	233,970
A1A	700,875
Harbourside	700,000
Harbourside	827,505
A1A	735,000
Inlet Village Marina	199,675
River Plaza	750,000
Water Taxi	100,000
Lagoon Bridge	1,491,964
A1A	456,000
Ocean Way	486,800
Coastal Way	500,000
Coastal Way	246,250
Coastal Way	150,000
Total Grant Funding	\$7,578,039

Additional Miscellaneous CRA Revenues

Leasing Riverwalk Events Plaza	5,225
Fees for Love Street Parking Lot	43,755
FDOT Refund	94,044
Interest	127,891
Annual Dock Fee Jupiter Yacht Club Marina	1,000
Total Additional CRA Revenues	\$271,915

Financial Statements

The Jupiter CRA is considered a blended component unit of the Town and therefore it is included in the Town's annual financial audit. In order to meet the requirement of Section 163.387(8), Florida Statutes, which requires the CRA to provide for annual audit of the redevelopment trust fund, the Jupiter CRA has been treated as a major fund of the Town. The financial statements included herein are unaudited statements of the Jupiter CRA. Audited statements are included in the Town's Comprehensive Annual Financial Report (CAFR) for the fiscal year ending September 30, 2014 and may be obtained in the Town Clerk's office, 210 Military Trail, Jupiter, Florida or online at www.jupiter.fl.us.

Town of Jupiter Community Redevelopment Agency
Fiscal Year 2013/2014
Financial Statements

Balance Sheet..... September 30, 2014

	2014	2013
Assets:		
Cash and Investments	2,097,769	2,483,960
Accounts receivables-grants	525	600
Note Receivable	131,787	913,211
Prepaid Items	480	-
	<hr/>	<hr/>
Total Assets	<u>\$2,230,561</u>	<u>\$3,397,771</u>
Liabilities:		
Accounts Payable	33,690	92,805
Due to Other Funds	7,005,093	6,837,333
Deposits	60,238	60,238
Deferred Revenue	-	-
	<hr/>	<hr/>
Total Liabilities	<u>\$7,099,022</u>	<u>\$6,990,376</u>
Deferred Inflow of Resources		
Unavailable revenues	131,687	237,997
	<hr/>	<hr/>
Fund Balances:		
Non-spendable:	236,271	816,501
Prepaid items:	-	-
Unassigned:	(5,236,419)	(4,647,103)
	<hr/>	<hr/>
Total Fund Balance	<u>(5,000,147)</u>	<u>(3,830,602)</u>
	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$2,230,561</u>	<u>\$3,397,771</u>

Town of Jupiter Community Redevelopment Agency
Statement of Revenues, Expenditures and Changes in Fund Balance
Year ended September 30, 2014

	2014	2013
Revenues:		
Taxes	720,678	627,324
Grant Revenue	-	-
Interest & Misc.	<u>270,915</u>	<u>417,666</u>
Total Revenues	991,593	1,044,990
Expenditures:		
Current:		
General Government	298,380	339,193
Capital Outlay:		
Physical and Economic Environment	1,641,491	477,186
Debt Service:		
Interest and Fiscal Charges	<u>171,267</u>	<u>340,284</u>
Total Expenditures	<u>2,111,138</u>	<u>1,156,663</u>
Revenue Over Expenditures	<u>(1,119,545)</u>	<u>(111,673)</u>
Other Financing Uses:		
Transfers Out	(50,000)	(50,000)
Excess (deficiency) of revenues over expenditures and other financing uses	-	423,610
Fund Balance - Beginning of Year	<u>(3,830,602)</u>	<u>(4,092,539)</u>
Fund Balance - End of Year	<u><u>(5,000,147)</u></u>	<u><u>(3,830,602)</u></u>

(1) The 2012 principal and interest payment on the loan to the Town of Jupiter General fund was deferred until the first quarter of 2013 due to cash flow shortage in the CRA. All principal and interest payment are now current with the General Fund.

Work Plan for 2014/2015

- Ongoing development of cataloging and GIS mapping of the Riverwalk Corridor. This interactive internet map will provide the user with information on specific Riverwalk sections by clicking on any section of the map. Some of that section information may include:
 - ownership (fee simple/perpetual easements)
 - legal description and sketch
 - maintenance responsibility
 - permits and conditions
 - environmental mitigation and reports
 - lease agreements
 - utilities
- Develop an Inlet Village Parking Management Plan/working in coordination with the Inlet Village Development Proposals.
- Riverwalk/US 1 Oxbow Switchback Design/SFWMD Permitting in the fall of 2015.
- Riverwalk/Burt Reynolds Park Bridge to A1A connection/apply for FIND grant April, 2015 for construction in 2015/2016
- Ocean Blvd./A1A Road Improvements Project from Jupiter Beach Road to US1 construction, bike/pedestrian lanes, landscaping
- Continue working with businesses and property owners regarding the A1A Roadway construction project
- Expand the East Coast Greenway program
- Grant support (writing, monitoring, quarterly reports and close out reports)
- Implementation of proposed Inlet Village shuttle
- Implementation of Riverwalk ambassador Program
- Rehabilitation of landscape and irrigation of Riverwalk at Mangrove Bay in preparation for the H.O.A. to take over the maintenance.

On the Horizon

- Modica Master Development Plan for Love Street property
- Parkway Street Surface Parking Lot
- Suni-Sands Development Proposal