



COMMUNITY REDEVELOPMENT AGENCY
Regular Meeting Agenda

March 20, 2025
5:30 PM
6738 Dixon Street
Milton, FL 32570

- 1. Call Meeting to Order**
- 2. Approval of Minutes**
 - Item # 2025-3082
 - Approval of Minutes from February 20, 2025 Meeting
- 3. Persons to Appear**
- 4. Financial Report**
 - Item # 2025-3151
 - CRA Financial Reports
 - Item # 2025-3157
 - Milton CRA Annual Report 2024
- 5. Communications From Council Members & Mayor**
- 6. Adjournment**

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the City at least 48 hours before the meeting by contacting City Hall, 6738 Dixon Street, Milton, or by calling 983-5410.

"If any person decides to appeal any decision made by the board, agency, or commission, with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." FS 286.0105



Approval of Minutes from February 20, 2025 Meeting

MEETING DATE	PREPARED BY
March 20, 2025	Clerk's Office



COMMUNITY REDEVELOPMENT AGENCY
Regular Meeting Minutes

February 20, 2025
5:30 PM
6738 Dixon Street
Milton, FL 32570

1. Call Meeting to Order

The meeting was called to order at 05:31 PM.

The CRA was unable to meet in December 2024 due to holidays and January 2025 due to a winter storm.

Members Present:

Council Member Ward IV, Seat II Casey Powell
Council Member, Ward I, Seat I Mike Cusack
Council Member, Ward II, Seat I Marilynn Farrow
Council Member, Ward III, Seat I Gavin Hawthorne
Council Member Ward III, Seat II Robert Leek
Council Member Ward I, Seat II Tom Powers
Council Member, Ward IV, Seat I Ashley Fretwell
Council Member Ward II, Seat II Larry McKee
Mayor Heather Lindsay

Members Absent:

Members of the Public in Attendance

David Farrow, Jerry Mitchell, Pam Mitchell, Shari Sebastiao, Lauren Odgers, Rick Delp, Vernon Compton, Theresa Messick, Jimmy Messick, Megan Caylor, Jennifer Maynor, George O.

Staff in Attendance

City Manager, Ed Spears
City Clerk, Molly Turnes
IT Director, Krystle Nowlin
Public Information Officer, Bethany Anderson
Planning Director, Tim Milstead
Public Works Director, Joe Cook
Captain Mike Cline
ACM Sandra Woodbery
EDD, Stephen Prestesater

2. Approval of Minutes

Item # 2025-3053

Approval of Minutes from the November 21, 2024 Meeting

ACTION: Motion to Approve by Marilyn Farrow;
second by Mike Cusack;
Motion passed - 8:0

YEAS: Casey Powell, Mike Cusack, Marilyn Farrow, Gavin Hawthorne, Robert Leek, Tom Powers, Ashley Fretwell, Larry McKee

NAYS: None

ABSTAIN: None

3. **Persons to Appear**
No Persons to Appear
4. **Financial Report**

Item # 2025-3080
CRA Financial Reports

ACTION: Motion to Approve by Casey Powell;
second by Gavin Hawthorne;
Motion passed - 8:0

YEAS: Casey Powell, Mike Cusack, Marilyn Farrow, Gavin Hawthorne, Robert Leek, Tom Powers, Ashley Fretwell, Larry McKee

NAYS: None

ABSTAIN: None

City Manager Ed Spears noted the \$16,000 credit reflects the County's portion of the repaving of the Turtle Parking Lot.

5. **New Business**

Item # 2025-3004
Land Use Certificate Request - Willing St.

Planning Director Tim Milstead reported to council regarding the Land Use Certificate Request
Staff has received an application for a land use certificate from Jeff Rolquin for the development of two properties at the southern terminus of Willing Street. These properties, if approved, are proposed to be used for the construction of a new marina and its supporting uses.

Council discussed the plans for the proposed marina
Mayor Lindsay asked what type of entitlement does a land use certificate give to an applicant?
Mr. Milstead explained that because they are within the CRA the City's Unified Development Code requires this request to be

approved by the agency before going through the development review process. It's an extra layer of review.

Applicant, Jeff Rolquin joined via TEAMS

Council, at the request of the applicant, made a motion to deny the land use application.

ACTION:	Motion to deny application by Larry McKee; second by Casey Powell; Motion passed - 8:0
YEAS:	Casey Powell, Mike Cusack, Marilyn Farrow, Gavin Hawthorne, Robert Leek, Tom Powers, Ashley Fretwell, Larry McKee
NAYS:	None
ABSTAIN:	None

Item # 2025-3010
CRA Sidewalks

ACTION:	Motion to Approve by Casey Powell; second by Robert Leek; Motion passed - 8:0
YEAS:	Casey Powell, Mike Cusack, Marilyn Farrow, Gavin Hawthorne, Robert Leek, Tom Powers, Ashley Fretwell, Larry McKee
NAYS:	None
ABSTAIN:	None

Economic Development Director Stephen Prestesater reported to council

Councilman Leek reported to council

3 segments scheduled to be completed this year and require CRA funds are:

- East side of Willing Street
- North side of Pine Street
- South side of Pine Street

6. Communications From Council Members & Mayor

Councilwoman Farrow suggested the Clerk add to the minutes that the CRA was unable to meet in December 2024 & January 2025.

7. Adjournment

The meeting adjourned at 06:10 PM.

Mayor

Date

City Clerk

Date



Agenda Item # 2025-3151

CRA Financial Reports

MEETING DATE

March 20, 2025

PREPARED BY

Laura McDill, Budget
Coordinator

BACKGROUND

CRA P&L Reports for January 2025

SUMMARY

RECOMMENDATION

ATTACHMENTS

1. CRA 111 01_2025
2. CRA 112 01_2025
3. CRA 113 01_2025

**CRA I DOWNTOWN
FY 2025**

(Fund 111)

CRA I DOWNTOWN FY 2025			FY 2025	FY 2025		
(Fund 111)				YEAR To DATE as of		
acct. #			BUDGET	1/31/2025	Balance	Description
REVENUES	338-10-00	O/S Rev from Local Units (SRC contrib)	\$ 116,121	\$ 108,432	\$ 7,689	Estimated tax billing
	338-10-01	O/S Rev from Local Units (CITY contrib)	\$ 54,442	\$ 54,442	\$ (0)	Estimated tax billing
	348-xx-xx	Promotional	\$ 5,000	\$ 1,010	\$ 3,990	Promotional Revenue
	360-10-00	Misc. Revenues	\$ -	\$ -	\$ -	Misc. Revenue
	361-10-00	Interest Income	\$ -	\$ 65	\$ (65)	Interest
	366-10-00	Misc. Donations	\$ -	\$ -	\$ -	Misc. Donations
	381-01-00	Transfer from General Fund	\$ -	\$ -	\$ -	
	389-90-01	Balance Forward	\$ 38,881	\$ -	\$ 38,881	Funds brought forward from FY2024
REVENUE TOTALS			\$ 214,444	\$ 163,949	\$ 50,495	

EXPENSES	OTHER EXPENSES					
	32-00	Audit	\$ 7,500	\$ -	\$ 7,500	
	34-00	Other Contractual Services	\$ 16,000	\$ -	\$ 16,000	
	43-00	Utility Services	\$ 22,700	\$ 3,400	\$ 19,300	Gulf Power / Willing St. power poles
	46-00	Repair & Maintenance	\$ -	\$ -	\$ -	R&M
	48-00	Promotional	\$ -	\$ -	\$ -	Advertisement
	48-01	5k Run	\$ -	\$ -	\$ -	
	48-02	Bands on the Blackwater	\$ -	\$ -	\$ -	
	48-03	Movie Night	\$ -	\$ -	\$ -	
	48-06	Other Events	\$ -	\$ -	\$ -	
	48-08	Water Festival	\$ -	\$ -	\$ -	
	49-00	Misc. Expense	\$ 2,500	\$ -	\$ 2,500	Christmas lighting maintenance/Electrical Repair
	49-19	Tax Rebate Incentive Prog	\$ -	\$ -	\$ -	Tax Rebate Incentive Program
	49-34	Property / Fire Tax	\$ 745	\$ 706	\$ 39	Fire Fee
	52-00	Operating Supplies	\$ -	\$ -	\$ -	Misc.
	53-00	Materials / Repair & Supplies	\$ -	\$ -	\$ -	
	54-00	Dues & Subscriptions	\$ -	\$ -	\$ -	Dues & Subscriptions
	63-20	Magnolia Hall Roof Replacement	\$ 25,000	\$ 14,732	\$ 10,268	Magnolia Hall Roof Replacement
	64-00	Capital Outlay	\$ -	\$ -	\$ -	
	64-27	Downtown Project Expense	\$ 90,000	\$ 27,501	\$ 62,499	
	82-08	SRC-July 4th Fireworks	\$ -	\$ -	\$ -	
82-09	Misc. Grants in Aid	\$ -	\$ -	\$ -	Support for Special Events (SR Arts/Etc.)	
82-19	Façade Grant	\$ 50,000	\$ 10,000	\$ 40,000	Façade Improv.	
91-01	Transfer to General Fund	\$ -	\$ -	\$ -		
99-99	Contingencies	\$ -	\$ -	\$ -		
EXPENSE TOTALS			\$ 214,445	\$ 56,339	\$ 158,106	

**CRA II NORTH
FY 2025**

(Fund 112)

			FY 2025	FY 2025		
				YEAR To DATE as		
				of		
			BUDGET	1/31/2025	Balance	Description
acct. #						
REVENUES	338-10-00	O/S Rev from Local Units (SRC contrib)	\$ 14,769	\$ 15,181	\$ (412)	Estimated tax billing
	338-10-01	O/S Rev from Local Units (CITY contrib)	\$ 7,622	\$ 7,622	\$ (0)	Estimated tax billing
	348-xx-xx	Promotional	\$ -	\$ -	\$ -	Promotional Revenue
	361-10-00	Interest Income	\$ -	\$ 21	\$ (21)	Interest
	366-10-00	Misc. Donations	\$ -	\$ -	\$ -	Misc. Donations
	381-01-00	Transfer from General Fund	\$ -	\$ -	\$ -	
	389-90-01	Balance Forward	\$ -	\$ -	\$ -	
REVENUE TOTALS			\$ 22,391	\$ 22,825	\$ (434)	

Dept. 552

			OTHER EXPENSES			
EXPENSES	31-03	Professional Services	\$ -	\$ -	\$ -	
	34-00	Other Contractual Services	\$ 10,000	\$ -	\$ 10,000	
	43-00	Utility Services	\$ -	\$ -	\$ -	Gulf Power / power poles
	46-00	Repair & Maintenance	\$ -	\$ -	\$ -	R&M
	48-00	Promotional	\$ -	\$ -	\$ -	Advertisement
	48-06	Promotional	\$ -	\$ -	\$ -	Advertisement
	49-00	Misc. Expense	\$ -	\$ -	\$ -	
	49-18	Misc. Exp. / Bank Charges	\$ -	\$ -	\$ -	
	52-00	Operating Supplies	\$ -	\$ -	\$ -	Misc.
	53-00	Materials/Rep & Supplies	\$ -	\$ -	\$ -	
	54-00	Dues & Subscriptions	\$ -	\$ -	\$ -	Dues & Subscriptions
	61-01	Capital - Land Acquisition	\$ -	\$ -	\$ -	
	63-04	Carpenters Park	\$ -	\$ -	\$ -	Carpenters Park
	64-07	Capital - Misc. Equipment	\$ -	\$ -	\$ -	
	64-27	Project Expense	\$ -	\$ -	\$ -	
	82-09	Misc. Grants in Aid	\$ -	\$ -	\$ -	Support for Special Events
	91-00	Transfer to Other Funds	\$ -	\$ -	\$ -	
	91-01	Transfer to General Fund	\$ -	\$ -	\$ -	
	91-02	Transfer to Capital Projects	\$ -	\$ -	\$ -	
	590-01-00	Contingencies	\$ 12,391	\$ -	\$ 12,391	
EXPENSE TOTALS			\$ 22,391	\$ -	\$ 22,391	

**CRA III SOUTH
FY 2025**

(Fund 113)

CRA III SOUTH FY 2025 (Fund 113)			FY 2025	FY 2025		
acct. #			BUDGET	YEAR To DATE as of 1/31/2025	Balance	Description
REVENUES	338-10-00	O/S Rev from Local Units (SRC contrib)	\$ 4,555	\$ 3,487	\$ 1,068	Estimated tax billing
	338-10-01	O/S Rev from Local Units (CITY contrib)	\$ 1,751	\$ 1,751	\$ 0	Estimated tax billing
	348-xx-xx	Promotional	\$ -	\$ -	\$ -	Promotional Revenue
	361-10-00	Interest Income	\$ -	\$ 10	\$ (10)	Interest
	366-10-00	Misc. Donations	\$ -	\$ -	\$ -	Misc. Donations
	381-01-00	Transfer from General Fund	\$ -	\$ -	\$ -	
	389-90-01	Balance Forward	\$ -	\$ -	\$ -	
REVENUE TOTALS			\$ 6,306	\$ 5,248	\$ 1,058	

Dept. 552

		<u>OTHER EXPENSES</u>				
EXPENSES	31-03	Professional Services	\$ -	\$ -	\$ -	
	34-00	Other Contractual Services	\$ -	\$ -	\$ -	
	43-00	Utility Services	\$ -	\$ -	\$ -	Gulf Power / Power poles
	46-00	Repair & Maintenance	\$ -	\$ -	\$ -	R&M
	48-00	Promotional	\$ -	\$ -	\$ -	Advertisement
	48-06	Promotional	\$ -	\$ -	\$ -	Advertisement
	49-00	Misc. Expense	\$ -	\$ -	\$ -	Christmas lighting maintenance/Electrical Repair
	49-18	Misc. Exp. / Bank Charges	\$ -	\$ -	\$ -	
	52-00	Operating Supplies	\$ -	\$ -	\$ -	Misc.
	53-00	Materials/Rep & Supplies	\$ -	\$ -	\$ -	
	54-00	Dues & Subscriptions	\$ -	\$ -	\$ -	Dues & Subscriptions
	61-01	Capital - Land Acquisition	\$ -	\$ -	\$ -	
	64-07	Capital - Misc. Equipment	\$ -	\$ -	\$ -	
	64-27	Project Expense	\$ -	\$ -	\$ -	
	82-09	Misc. Grants in Aid	\$ -	\$ -	\$ -	Support for Special Events
	91-00	Transfer to Other Funds	\$ -	\$ -	\$ -	
	91-01	Transfer to General Fund	\$ -	\$ -	\$ -	
	91-02	Transfer to Capital Projects	\$ -	\$ -	\$ -	
	99-99	Contingencies	\$ 6,305	\$ -	\$ 6,305	
EXPENSE TOTALS			\$ 6,305	\$ -	\$ 6,305	



Agenda Item # 2025-3157

Milton CRA Annual Report 2024

MEETING DATE

March 20, 2025

PREPARED BY

Stephen Prestesater, Director
of Economic Development

BACKGROUND

The Community Redevelopment Agency (CRA) is required by Florida law to submit an annual report on its activities and financial performance to the State by March 31st of each year. This requirement is outlined in Section 163.371 of the Florida Statutes, which mandates that each CRA provide a report detailing its redevelopment efforts, financial expenditures, and overall impact within the designated CRA district.

The report serves several key purposes:

- **Transparency & Accountability** – Demonstrates how taxpayer funds are allocated and spent.
- **Progress & Impact** – Highlights the CRA's redevelopment initiatives, projects, and improvements within the district.
- **Compliance** – Ensures adherence to state reporting requirements and maintains the CRA's eligibility for funding and operational continuity.

The 2024 CRA Annual Report will showcase significant achievements from the past year, including economic development projects, infrastructure improvements, and preservation efforts that contribute to the city's historic charm and ongoing growth. Upon completion, the report will be submitted to the Florida Department of Economic Opportunity (DEO) and made available to the public, ensuring continued transparency in the CRA's efforts.

This presentation provides an overview of the report's contents and the steps taken to fulfill this statutory requirement.

SUMMARY

The City of Milton Community Redevelopment Agency (CRA) continues to drive growth and revitalization within the designated redevelopment district. In 2024, the CRA successfully implemented several key projects aimed at enhancing infrastructure, supporting local businesses, and improving public spaces. The district experienced a 13.3% increase in property values in CRA I, 17.7% growth in CRA II, and a 4.1% growth in CRA III, reflecting the impact of strategic investments in revitalization. Notable accomplishments include sidewalk and lighting upgrades, façade improvement grants for small businesses, and enhancements to public gathering spaces, all of which contribute to the city's long-term vision for sustainable

development.

A major highlight of the year was the completion of multiple infrastructure projects designed to improve pedestrian accessibility and downtown connectivity. These improvements, alongside targeted economic development initiatives, have helped attract new businesses while supporting the growth of existing ones. The CRA's revitalization efforts have led to an increase in commercial occupancy rates and a noticeable uptick in visitor foot traffic, reinforcing the district's role as a key economic driver in Milton.

Financially, the CRA remained fiscally responsible, ensuring incremental revenue or TIF funds were allocated efficiently. The agency reported a 38% increase in revenue, allowing for reinvestment in high-impact projects that stimulate economic activity and enhance the community's quality of life. This year's report includes a detailed financial breakdown, demonstrating compliance with state requirements and reaffirming the CRA's commitment to transparency and accountability.

As mandated by Florida Statute 163.371, the 2024 CRA Annual Report will be submitted to the State of Florida by March 31, 2025, and made publicly available. Looking ahead, the CRA remains committed to fostering economic growth while preserving Milton's historic charm. Future plans include expanding business support initiatives, further infrastructure improvements, and implementing strategic redevelopment projects such as an update to the Riverfront Redevelopment Plan that will continue to enhance the vitality of the district for years to come.

RECOMMENDATION

Staff recommends the approval of this report

ATTACHMENTS

1. Milton CRA Annual Report 2024 - email and web version

CITY OF

MILTON

2024 COMMUNITY REDEVELOPMENT AGENCY
ANNUAL REPORT



MILTONFLOR.G



CRA
2024
MILTON
FL



STENZ CONTENT

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COMMUNITY REDEVELOPMENT

CITY MANGER, ED SPEARS

"The Community Redevelopment Areas (CRAs) play a vital role in Milton's revitalization by driving economic development, preserving our historic charm, and improving infrastructure. Through strategic investments and community-driven projects, the CRAs are helping to create a vibrant downtown, attract new businesses, and enhance the quality of life for our residents. Their continued growth ensures that Milton remains a thriving and welcoming city for generations to come."



WHERE GOOD LIVING FLOWS

- FOUNDED 1844 -

Nestled on the banks of the Blackwater River, the City of Milton is a thriving community that seamlessly blends historic charm with modern growth. Founded in 1844, Milton is one of Florida's oldest cities, rich in heritage and deeply connected to its roots as a mill town through the protected Long Leaf Pine tree canopy.

Today, it remains a welcoming and family-oriented destination with vibrant neighborhoods, locally owned shops, and diverse dining experiences. The city's historic downtown, scenic Riverwalk, and community-focused initiatives make it an exceptional place to live, work, and play.

COMMITTED TO REVITALIZATION

WRITTEN BY
STEPHEN PRESTESATER,
CITY OF MILTON,
ECONOMIC DEVELOPMENT
DIRECTOR



Milton's commitment to revitalization is evident through the efforts of the Community Redevelopment Agency (CRA), which has played a pivotal role in enhancing the city's economic vitality and aesthetic appeal.

Established in 1982, the Downtown Community Redevelopment Area is guided by a comprehensive redevelopment plan and overseen by the CRA Board, composed of the eight members of the City Council. The board sets the vision, strategy, and funding priorities to foster sustainable growth while preserving the city's historic character.

Since its inception, the CRA has contributed to transformative projects, including expansions to the Riverwalk, the development of the Veterans Memorial Plaza, Whittle Park, upgraded public infrastructure, and streetscape enhancements that create an inviting and pedestrian-friendly downtown.





CRA'S MISSION & IMPACT

The overarching goal of the CRA is to reverse the deterioration of the Downtown Community Redevelopment Area and initiate positive, long-term growth. Key objectives include:

- Enhancing the appearance and vibrancy of the district.
- Stimulating economic redevelopment and attracting new investment.
- Supporting residential revitalization to create a thriving, mixed-use community.

With the district's life extended for an additional 30 years in 2012, the CRA continues to implement strategic programs and projects that stimulate economic activity, improve public spaces, and position Milton for sustained prosperity.



The addition of CRA II North and CRA III South in 2017 further expanded Milton's redevelopment efforts, laying the groundwork for future growth. While these districts are in the early stages of development, they hold immense potential for new residential and commercial opportunities. Recent investments in Carpenter's Park, new housing developments, and the city's splash pad signal the early momentum of these districts.

GROWTH & OUTLOOK

Despite economic fluctuations, the City of Milton's CRA districts continue to experience positive growth, both in taxable value and in overall development. In 2024, the Downtown CRA saw a **13.3%** increase in assessed values, aligning with the city's broader economic expansion. Meanwhile, CRA II and CRA III, primarily residential areas, continued their upward trajectory, reinforcing the city's resilience even amid real estate market shifts.

As Milton attracts more investment and expands its community-driven initiatives, the CRA remains a vital force in shaping a future that honors the city's past while embracing progress. With continued infrastructure improvements, private sector engagement, and strategic redevelopment, Milton's historic charm and modern opportunities will continue to flourish for generations to come.



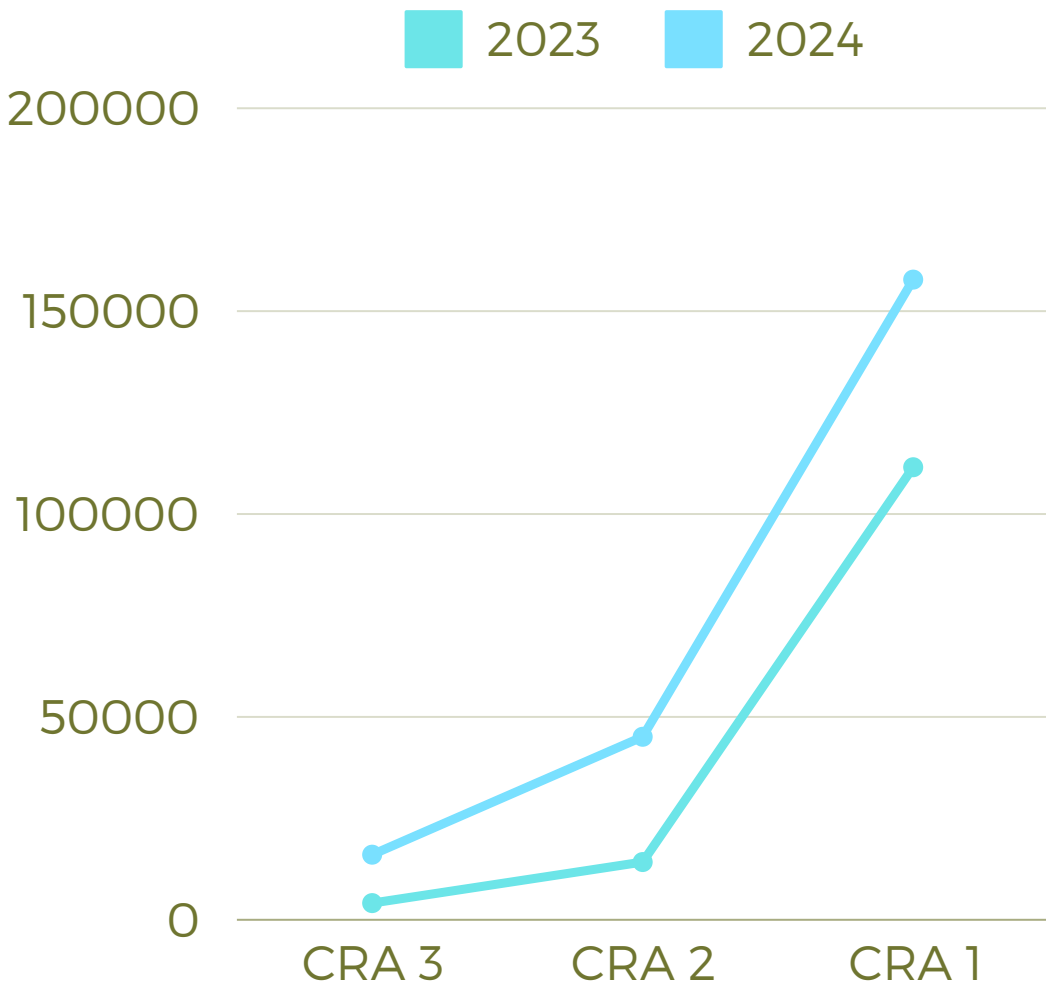
CRA'S I, II & III

CRA I BASE YEAR - 1982

The three CRAs within the City of Milton represent **8%** of the land mass within the City Limits. For 2024, they collectively represent **5.8%** of the City's total assessed value. The Downtown CRA (CRA I) Increment Revenue generated **\$157,769** in 2024, growing by **\$37,750** from the previous year. That's a **31.4%** growth rate. CRA II generated **\$45,104** in 2024, increasing by **\$17,488** from the previous year, a **63.3%** growth rate. CRA III generated **\$16,047** in 2024, growing by **\$5,070**, reflecting a **46.2%** growth rate. When combining all three CRAs, the overall growth rate from 2023 to 2024 is **38.0%**. To put the City's growth into perspective, in 2023, the growth rate was **16.9%**.

INCREMENT REVENUE TOTALS

2023 VS 2024



Total Revenue for 2023

CRA I: \$120,019.00

CRAII: \$27,616.00

CRA III: \$10,977.00

Total for 2023: \$158,612.00

Total Revenue for 2024

CRA I: \$157,769.00

CRAII: \$45,104.00

CRA III: \$16,047.00

Total for 2024: \$218,920.00





CRA's Revenue and Expense Reports

CRA I

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual
REVENUE					
Fund Balance Forward	\$20,144.00	\$46,477.00	\$37,440.00	\$ -7,690.00	8,641.00
Funds Returned by Vendor	\$15,415.00	\$ -	\$ -	\$ -	\$ -
TIF Revenue – City	\$25,182.00	\$26,231.00	\$31,013.00	\$36,705.00	\$46,033.00
TIF Revenue – Other	\$47,414.00	\$51,843.00	\$61,294.00	\$74,825.00	\$93,840.00
Sponsorship/Event Revenue	\$14,250.00	\$5,950.00	\$10,141.00	\$14,554.00	\$6,910.00
Interest Income/Other	\$ -	\$ -	\$21.00	\$1,625.00	\$2,345.00
TOTAL REVENUE	\$122,405.00	\$130,501.00	\$139,909.00	\$120,019.00	\$157,769.00
EXPENSES					
Audit	\$ -	\$ -	\$ -	\$7,500.00	\$7,500.00
Other Contractual Services	\$2,380.00	\$3,790.00	\$4,664.00	\$ -	\$0.00
Utility Services	\$12,238.00	\$13,146.00	\$12,993.00	\$13,761.00	\$13,600.00
Advertising/Promotional	\$9,471.00	\$5,238.00	\$7,068.00	\$3,962.00	\$0.00
5K Run	\$ -	\$ -	\$ -	\$ -	\$0.00
Bands on the Blackwater	\$26,012.00	\$50,258.00	\$74,598.00	\$55,167.00	\$415.00
Movie Nights	\$1,280.00	\$338.00	\$4,818.00	\$ -	\$0.00
Other Events	\$437.00	\$4,780.00	\$5,057.00	\$3,939.00	\$0.00
Milton in May	\$ -	\$ -	\$ -	\$ -	\$0.00
Waterfest	\$ -	\$4,993.00	\$4,994.00	\$1,500.00	\$0.00
Rhythm & Ribs	\$ -	\$ -	\$ -	\$0.00	\$0.00
Misc.	\$2,558.00	\$ -	\$1,408.00	\$1,396.00	\$1,480.00
Property Tax/Fire Fee	\$648.00	\$577.00	\$605.00	\$567.00	\$567.00
Operating Supplies	\$904.00	\$2,294.00	\$725.00	\$2,487.00	\$0.00
Dues/Subscriptions/Training	\$ -	\$495.00	\$ -	\$ -	\$0.00
Capital – Downtown Projects	\$ -	\$ -	\$ -	\$ -	\$4,799.00
Grants – Misc.	\$20,000.00	\$6,800.00	\$15,000.00	\$21,099.00	\$40,686.00
Transfers to other Funds	\$ -	\$ -	\$15,669.00	\$ -	\$0.00
TOTAL EXPENSES	\$75,928.00	\$92,709.00	\$147,599.00	\$111,378.00	\$69,047.00
BALANCE	\$46,477.00	\$37,792.00	\$-7,690.00	\$8,641.00	\$82,722.00

CRA II

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual
REVENUE					
Fund Balance Forward	\$1,212.00	\$1,911.00	\$3,113.00	\$12,939.00	\$27,646.00
TIF Revenue – City	\$243.00	\$404.00	\$3,225.00	\$4,687.00	\$5,575.00
TIF Revenue – Other	\$456.00	\$798.00	\$6,571.00	\$9,555.00	\$11,366.00
Interest Income	\$ -	\$ -	\$ -	\$465.00	\$546.00
TOTAL REVENUE	\$1,911.00	\$3,113.00	\$12,939.00	\$27,646.00	\$45,104.00
EXPENSES					
Other Contractual Svcs	\$ -	\$ -	\$ -	\$ -	\$10,787.83
TOTAL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$10,787.83
BALANCE	\$1,911.00	\$3,113.00	\$12,939.00	\$27,646.00	\$34,316.00

CRA III

	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual
REVENUE					
Fund Balance Forward	\$332.00	\$2,013.00	\$4,109.00	\$6,672.00	\$10,977.00
TIF Revenue – City	\$538.00	\$704.00	\$861.00	\$1,354.00	\$1,596.00
TIF Revenue – Other	\$1,098.00	\$1,392.00	\$1,702.00	\$2,760.00	\$3,253.00
Interest Income	\$ -	\$ -		\$191.00	\$221.00
TOTAL REVENUE	\$2,013.00	\$4,109.00	\$6,672.00	\$10,977.00	\$5,070.00
TOTAL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$0.00
BALANCE	\$2,013.00	\$4,109.00	\$6,672.00	\$10,977.00	\$16,047.00



INCREASED COMMERCIAL ACTIVITY

Increased commercial activity in CRA I is expected to continue at these levels or higher during the coming years as the impact of increased commercial investment and community investments by the City, CRA, and other projects come online. Established in 2016, CRA II and III's growth will be dependent on mortgage interest rates and home prices.

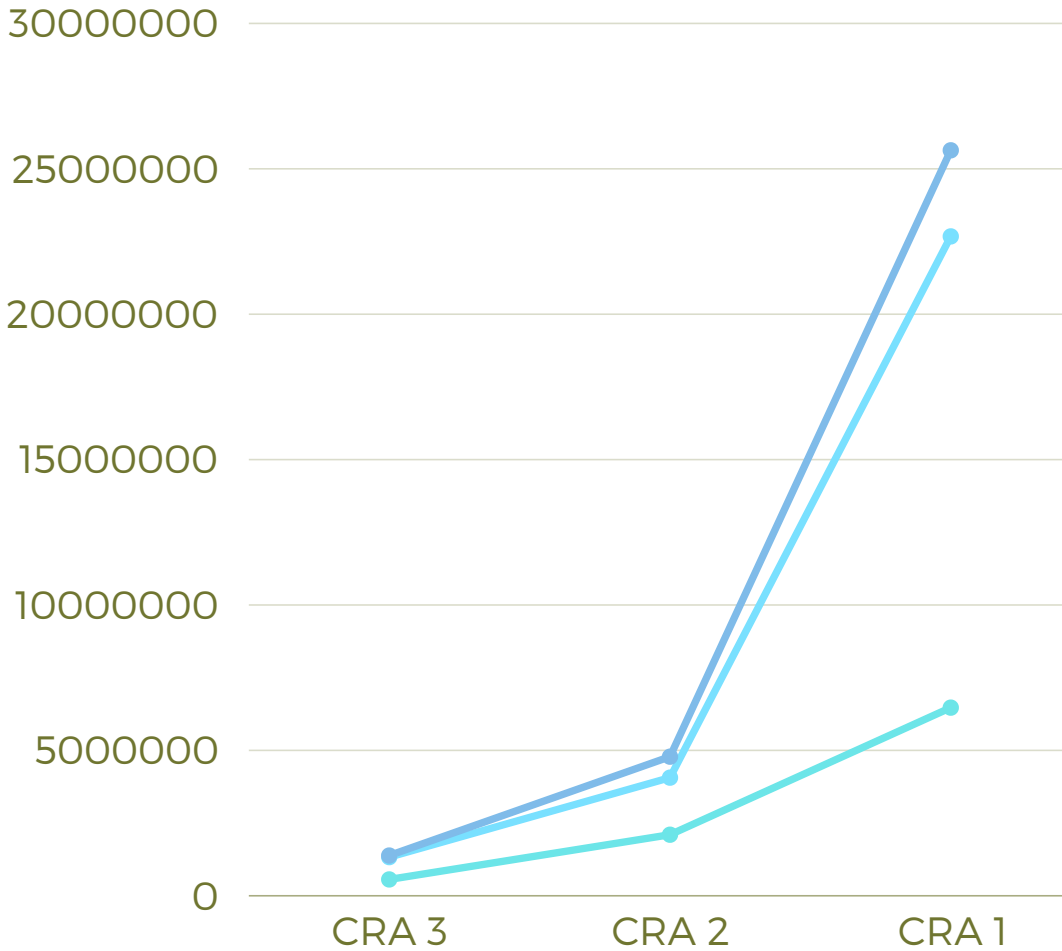
The trends for the three CRAs combined also show positive, sustained growth. The taxable value of the three combined is averaging **13.3%** growth over the last year. With sustained growth in property values paired with the potential for increased housing prices, it is expected that the growth rates for the three CRAs will remain strong. The growth of the City's CRAs is detailed in the charts below.



CRA TAXABLE VALUES

BASE YEAR VS 2023 VS 2024

Base Year 2023 2024



CRA I Taxable Value

1982 - \$6,470,039
2023 - \$22,675,876
2024 - \$25,636,410

Percentage of Growth
Since Base: 296.3%

CRA II Taxable Value

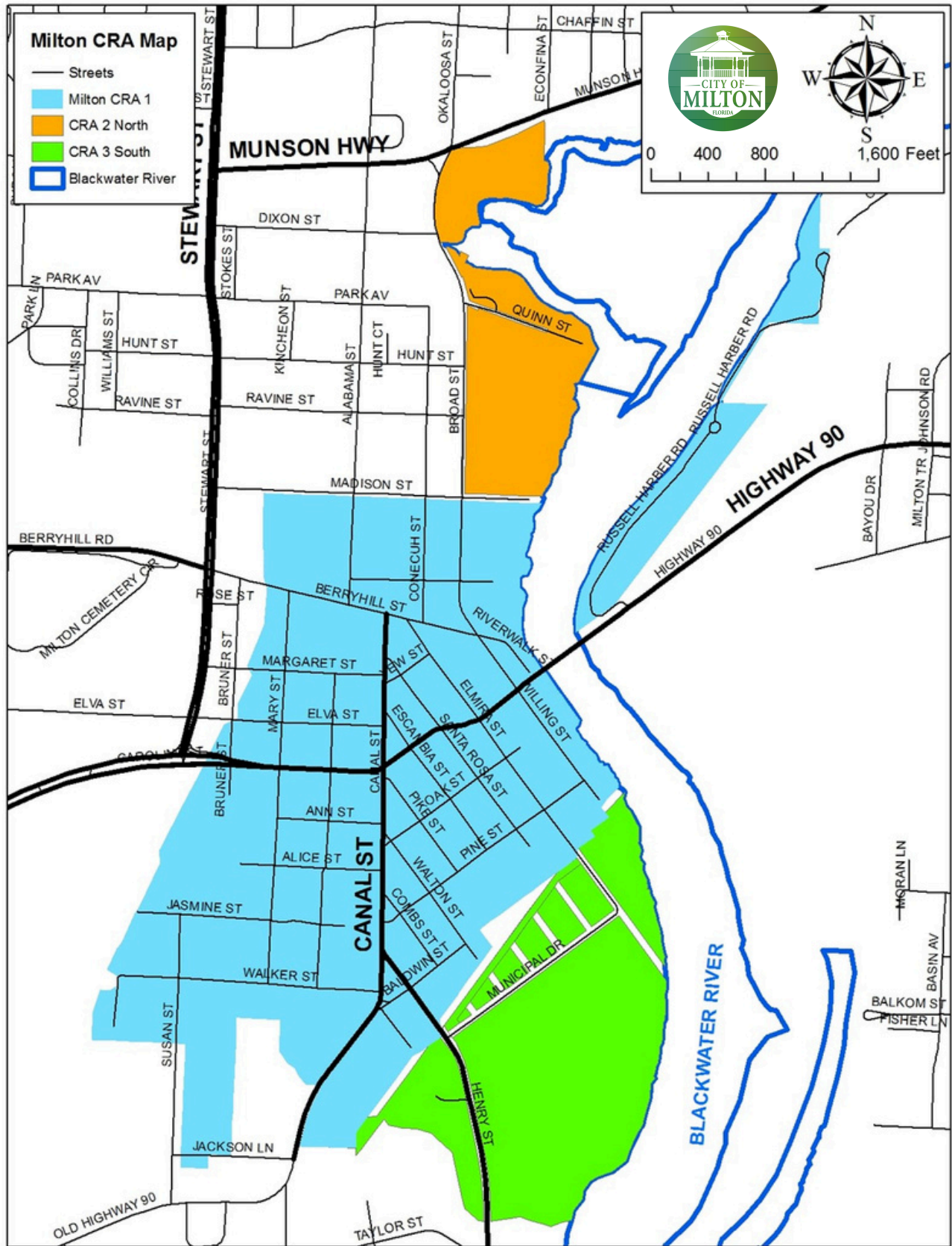
2016 - \$2,099,842
2023 - \$4,062,424
2024 - \$4,783,266

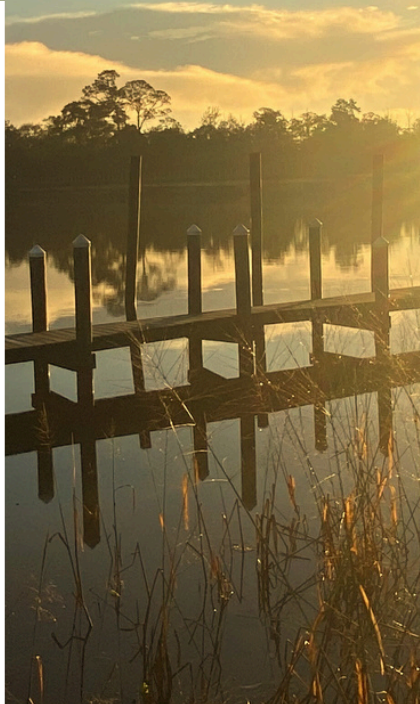
Percentage of Growth
Since Base: 127.9%

CRA III Taxable Value

2016 - \$561,780
2023 - \$1,329,055
2024 - \$1,383,568

Percentage of Growth
Since Base: 146.3%





ACTIVITY SUMMARY

BUSINESS IMPROVEMENT GRANTS

In the City of Milton, Business Improvement Grants totaling **\$34,000.00** were awarded during the reporting period to the following businesses located within the CRA district:

- **Atalanta Investment Properties, LLC** - Façade Grant for the renovation of a commercial property in the CRA I
- **Boomerang Pizza** - Façade Grant for the renovation of a commercial property in the CRA I
- **Blackwood Financial Group** - Façade Grant for the renovation of a historic commercial property in the CRA I
- **CD Properties** - Façade Grant for the renovation of a commercial property in the CRA I
- **Santa Rosa Historical Society** - Façade Grant for the renovation of a historic commercial property in the CRA I

WHITTLE PARK

CRA I

Whittle Park is a new public green space in the City of Milton's Community Redevelopment Agency (CRA) District I, created through a partnership between the City Council, the CRA, and the Santa Rosa County Board of County Commissioners (BoCC). Located at the corner of Caroline Street and Santa Rosa Street, the county-owned property was repurposed into a passive park after BoCC approval, with the city funding **\$7,810** in improvements and assuming maintenance responsibilities. This project aligns with the CRA Plan's objectives by eliminating slum and blight, enhancing the district's appearance, and creating a more inviting atmosphere for residents and visitors.

Beyond its aesthetic improvements, Whittle Park provides essential environmental and recreational benefits. The new sidewalks improve pedestrian connectivity, while the green space helps manage stormwater runoff and enhances the natural landscape. As a passive park, it offers a serene setting for public use, contributing to a more vibrant and livable downtown. Through strategic redevelopment, Whittle Park stands as a testament to the city's commitment to thoughtful urban planning and community enhancement.



IN CONCLUSION

The City of Milton continues to invest in the Festival and Events Area, park improvements at Carpenter's Park, and other infrastructure projects, making the downtown urban core more attractive to investment. As the City and CRA I continue to experience above-average growth, CRA II and CRA III have shown signs of slowed growth, as previously discussed. These trends are expected to persist, with ongoing commercial projects in CRA I further driving growth and attracting additional investment.

Several factors have contributed to the sharp increase in property values over the past six years. Milton's population surpassed 10,000 for the first time in 2019, marking a significant milestone that has drawn the attention of national site selectors seeking new markets for national chains.

Additionally, the nationwide housing market has experienced remarkable growth, with home prices increasing by over **45%** since 2020. Despite challenges such as rising interest rates—more than doubling from record lows in 2021—and inflationary pressures that peaked at **9.0%** in 2022, housing values have remained resilient. Projections suggest that home prices will continue to appreciate, though at a more moderate pace compared to recent years.





For Milton's CRA, these trends present both opportunities and challenges. The vacancies of significant properties, such as the Old Courthouse and the recently demolished Whittle Building, open doors for redevelopment efforts that align with the city's growth trajectory. As the CRA looks to the future, revitalizing the Riverfront Redevelopment Plan will be key to leveraging these opportunities and ensuring that transformative projects—such as the potential redevelopment of the Old Courthouse site—contribute positively to the city's economic resilience.

The CRA remains committed to maintaining a clean, safe, walkable, and active downtown that honors Milton's history while embracing its future. By fostering strong partnerships with property owners, business leaders, developers, and community stakeholders, the CRA continues to address barriers to economic growth and implement solutions that reflect the community's vision. With strategic planning and continued investment, Milton's CRA will remain a catalyst for sustainable growth in the years ahead.

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