

City of DeLand and Volusia County

Spring Hill Community Redevelopment Agency



Annual Report FY 2011 – 2012

Prepared by
City of DeLand

Spring Hill Community Redevelopment Agency

CRA Board Members:

Bob Apgar, Chairman

Andy Kelly, Vice-Chairman

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Joyce Cusack, Board Member

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Grady Jackson, Board Member

Charles Paiva, Board Member

CRA Staff:

Dale Arrington, Assistant City Manager

Michael Grebosz, Assistant to the City Manager

Introduction:

As the City of DeLand and Volusia County continue to grow and experience the effects of revitalization, economic development and population growth, they have recognized the challenges and issues facing the Spring Hill community. This CRA is needed to serve as the catalyst for change and revitalization of a densely populated low income neighborhood. The Spring Hill Redevelopment Area consists of nearly 445 acres and is located west of Woodland Blvd. in the greater DeLand area. Based on survey information from the 2000 census, the population of Spring Hill is 2,202. The poverty rate in Spring Hill is 37.4% compared to 11.6% in Volusia County. Poverty is a serious issue in the area with the median income nearly \$14,000 less per year (\$21,633 compared to the Volusia County median of \$35,219) than the average Volusia County resident.

The City and County have taken steps to address the economic and social challenges facing the Spring Hill community through a range of planning activities that have resulted in the development of a variety of programs. The planning activities have included the creation of the Spring Hill Weed and Seed Neighborhood Redevelopment Action Plan. The resulting programs have included the establishment of the Community Resource Center on Adelle Avenue; affordable housing programs and home ownership assistance programs; the installation of sanitary sewer lines and other public infrastructure utilizing Community Development Block Grant funding; sanitary sewer connection assistance programs; and exterior building improvement grants. Great strides in some areas and incremental improvements in other areas have been made; however more can be done.

Fiscal Year 2011-2012:

FY 2005-06, the first year the Spring Hill CRA came into existence and received Tax Increment Financing (TIF), the CRA Trust Fund unexpectedly experienced the “real estate bubble” that was experienced throughout Florida. The CRA has been dealing with slight fluctuations in this revenue since its inception. TIF revenues were \$295,626 for FY 08-09 and TIF revenues for 09-10 were \$196,571 and TIF revenues for 10-11 and 11-12 were \$0. The chart below displays the TIF Revenues from year to year. As it can be inferred, the “real estate bubble” has deflated and the outlook for the future is uncertain at best.

| Tax Increment Revenues by Year | | | | | | |
|--------------------------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| <u>FY05-06</u> | <u>FY06-07</u> | <u>FY07-08</u> | <u>FY08-09</u> | <u>FY 09-10</u> | <u>FY 10-11</u> | <u>FY 11-12</u> |
| \$135,975 | \$261,772 | \$347,482 | \$295,626 | \$196,571 | \$0 | \$0 |

Fiscal Year 2011-2012 Capital and Non-Capital Projects:

The Spring Hill CRA has funded the following projects for FY 11-12:

- Exterior Improvement Grant
- Spring Hill Community Resource Center

Exterior Improvement Grant

Established in February of 2008 and continued through the 2011-2012 FY, the association implemented an exterior improvement grant for residents to able to apply for assistance based on a project cost formula:

- 75% up to \$1,000.00 which is reimbursable to the owner/applicant upon approval of the completed project by the SHNA façade committee
- 50% for projects exceeding a total cost of \$1,000.00 will be reimbursed to the owner/applicant upon approval of the completed project by SHNA façade committee.

The maximum grant award that will be made is \$2,500 for any one premise or project. Five residents were helped this year.

Before



After



Before



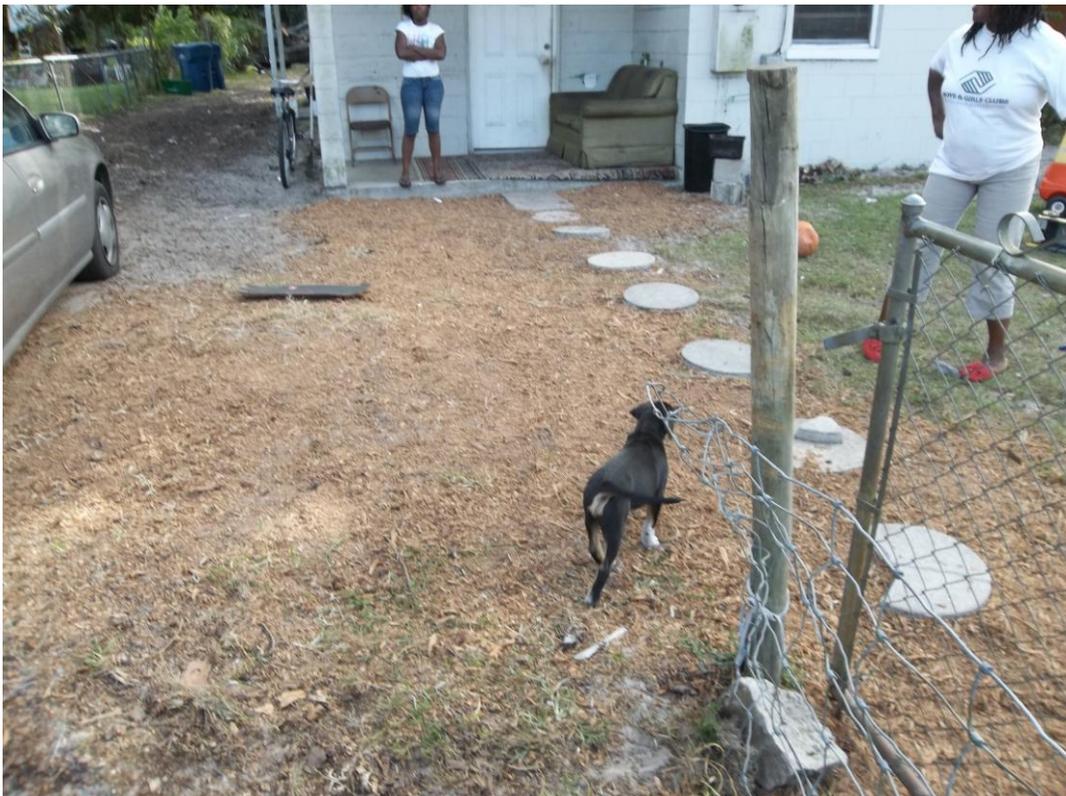
After



Before



After



Spring Hill Community Resource Center

The Spring Hill Community Resource Center promotes the redevelopment of Spring Hill and promotes positive activities in Spring Hill such as community events. In addition, the Resource Center provides a full range of social services to residents that include referrals to other agency programs as well as innovative programming that meets the unique needs of area residents. Its mission is also to increase community awareness of the programs and opportunities offered through or in conjunction with the Spring Hill CRA. Such programs include credit counseling, homeownership education, homebuyer assistance, housing development, and rental housing.

Additionally, the Resource Center provides economic services such as business counseling, technical assistance, business education, micro-loans, incubator assistance, credit counseling and public/private ventures to assist potential, new start-up, or fledgling businesses.

The Resource Center was utilized over 5,100 times this past year by residents.



Financial Overview

City of DeLand, Florida
Spring Hill Community Redevelopment Fund
Financial Statement
For The Year Ended September 30, 2012

2012

| | <u>Actual</u> |
|---|------------------------|
| REVENUES | |
| Ad Valorem Taxes | \$ 0 |
| Federal Grants | 101,738 |
| Donations | 34,671 |
| Miscellaneous Revenues | <u>14,001</u> |
| Total Revenues | <u>150,410</u> |
| EXPENDITURES | |
| Operating Expenses | 25,142 |
| Capital Outlay | 118,313 |
| Services Provided by General Government | 10,000 |
| Debt Service: | |
| Interest and Fiscal Agent Charges | 3,692 |
| Grants and Aid | 4,220 |
| Contingent Expenditures | <u>0</u> |
| Total Expenditures | <u>161,367</u> |
| OTHER FINANCING SOURCES (USES) | |
| Transfer from Reserves | <u>0</u> |
| Total Other Financing Sources | |
| (Uses) | <u>0</u> |
| | \$ |
| Change in Fund Balance | <u><u>(10,957)</u></u> |