

**SPECIAL CRA BOARD MEETING**

**October 1, 2020**

**7:00 PM**

This CRA Board Meeting was conducted utilizing Communications Media Technology in accordance with the Governor's Executive Order. Some Board and Staff members were present in the Commission Chambers while others were present via the Zoom application to respect the social distancing guidelines.

**CRA BOARD MEMBERS PRESENT IN CHAMBERS:**

Shirley Groover Bryant, Presiding Officer  
Harold Smith

**CRA BOARD MEMBERS PRESENT ELECTRONICALLY:**

Tamara Cornwell, Chair (Entered meeting at 7:32 p.m.)  
Tambra Varnadore, Vice Chair  
Jonathan Davis  
Brain Williams (Not Present)

**STAFF PRESENT IN CHAMBERS:**

Marisa Powers, City Attorney  
Jeff Burton, CRA Director  
Mohammed Rayan, Public Works Director  
Scott Tyler, Chief of Police  
Penny Johnston, Executive Assistant  
Vanessa Cochran, Assistant City Clerk

**STAFF PRESENT ELECTRONICALLY:**

Jim Freeman, City Clerk  
Todd Williams, Information Technology (IT) Consultant

1. Mayor Bryant called the meeting to order at 7:02 p.m.

2. SPECIAL CRA BOARD AGENDA APPROVAL

**Motion: Commissioner Davis moved, Commissioner Smith seconded, and the motion carried 3-0 to approve the October 1, 2020 Special CRA Board Agenda.**

3. PUBLIC COMMENT

None

4. EPOCH RESIDENTIAL RIVIERA APARTMENT PROJECT CRA INCREMENT INCENTIVE (PID 25816000879)

(202 1ST Street East, Palmetto, FL 34221)

Jeff Burton, CRA Director, stated that the reason for this meeting is to set the estimated incentive amount for the project, discuss the community benefits that are identified in the incentive, and give a commitment that we will follow through with the incentives if Epoch Residential Riviera Developers will do the project. He added that the CRA incentive estimated at 3.6 million is self-funded, and the spreadsheets displayed at the meeting are a part of the minutes. Mr. Burton also expressed that the developer has a few questions for the Board.

Tommy Ciserano, Epoch Residential Riviera Project Developer, expressed that the most important question is the overall project cost. He stated that the Property Appraiser's Office, Mr. Burton, and Epoch's cost methodology is different, and he is trying to reconcile the numbers.

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Mr. Ciserano added that this appears to be an agreement to form as to what the estimate figure will be, and the form of document, and what the potential payout will be. He stated that the project is estimated to be between 50 or 60 million dollars, and he understands that the appraiser looks at the percentage of that and determines the taxable value, so if it increases everyone benefits. However, his concern is, if we come to an agreement today, and the appraisal comes in lower, does the incentive estimate go down?

Mayor Bryant stated that she believes that this hasn't happened before, and Mr. Burton, CRA Director, agreed. Mr. Burton added that on certain levels, we prefer the developer to go higher than lower, and we will support it.

Jim Freeman, City Clerk, suggested that as far as the commitment, if Mr. Burton is comfortable putting 12 % on the taxable value, so if it comes in higher or lower, he will still maintain the 12% no matter what the taxable value is.

Mr. Burton responded that the percentage is related to past projects, and the average percent was 12. Marisa Powers, City Attorney, agreed with Mr. Burton that this will be an orderly way of doing it with a percentage.

Mr. Ciserano stated that what he gathered tonight is after the methodology is set, and the other additional items are reviewed, it will clarify the timeline for repayment. He asked about the incentive payback period. Mr. Burton responded that it could start at 50% of what we receive back in Tax Increment Finance (TIF), which is the minimum, and it can go up to 85%. And, it depends on what we agreed to work with you as a public/private partnership, and it will start at 50% and go up from there. Depending on the percentage, the payback is adjusted accordingly.

Mr. Ciserano asked if the incentive stays with land or private owner. Mr. Burton replied that they do not have a problem with a 3<sup>rd</sup> party monetizing the project, but to let them know.

Mr. Ciserano inquired about the time frame of receiving the first payment after the final Certificate of Occupancy (CO) of the last building. If CO is before end of December 2022, reassess in 2023 the incentive starts in 2024.

Mayor Bryant added that once those funds arrive that gives us the resources to start distributing.

Mr. Ciserano asked about the Brownfields. Mr. Burton gave an overview of the application process.

**Motion: Commissioner Varnadore moved, Commissioner Davis seconded, and the motion carried 4-0 to approve the estimate CRA increment incentive of 12% of the taxable value increased by the EPOCH Residential Riviera Apartment Project on PID 2581600879 (202 1st Street East Palmetto 34221) subject to approval of the incentive agreement to be drafted by the CRA attorney.**

## COMMENTS

Commissioner Smith asked about how long he has been talking to the CRA. Mr. Ciserano said about 1 month.

Shay Hawkinberry spoke that she has been working several hours with the property owner to find a potential developer.

5. CRA DIRECTOR'S COMMENTS

Mr. Burton, CRA Director, stated that Mr. Iboni will be at the Workshop meeting on October 5<sup>th</sup> to discuss Riverside Property.

6. PRESIDING OFFICER'S COMMENTS

Mayor thanked Commissioners for moving forward with this project.

7. CRABOARDMEMEBER'SCOMMENTS

Commissioner Cornwell stated that it is a great project.

Commissioner Varnadore commented that it is a great investment.

Commissioner Davis thanked developer.

Mayor Bryant adjourned the meeting at 8:11p.m.

MINUTES APPROVED: DECEMBER 7, 2020

*JAMES R. FREEMAN*

JAMES R. FREEMAN  
CITY CLERK