

PUBLIC HEARINGS:

PUBLIC HEARINGS - PRESENTATIONS UPON REQUEST:

(10:36 a.m.)

17. PLANNING AND DEVELOPMENT SERVICES

Public hearing to consider a proposed Resolution, approving Land Development Regulations Variance Request No. 18-119219-DV, to extend the time within which construction must commence to maintain construction plan approval for Wentworth Village to March 5, 2019, on property located on N. New York Avenue, Englewood.

10:37 a.m. Board Action: Adopted Resolution No. 2018-080. Moved by Moran, seconded by Hines, carried by a 5-0 vote.

REPORTS SECTION:

(10:37 a.m.)


18. CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER


The Filed for Record list was filed.

(10:38 a.m.)

19. COUNTY ADMINISTRATOR

*MAY 8, 2018 SARASOTA
Board of County Commissioners
Minutes*

-  A. The Board considered a discussion and possible action regarding Sarasota Bayfront Planning Organization's formal request to discuss the possibility of establishing a Tax Increment Financing (TIF) District;
- B. The Board considered a discussion and possible action regarding affordable housing and the Contractual Services Agreement between the City of Sarasota and the Florida Housing Coalition, Inc.;
- C. The Board considered an update on City of Sarasota discussions.

 10:42 a.m. Board Action: Requested that the County Administrator initiate discussions regarding a TIF District with Sarasota Bayfront Planning Organization Managing Director Bill Waddill. Moved by Moran, seconded by Hines, carried by a 5-0 vote.

10:45 a.m. Board Action: Requested that the County Administrator begin drafting the Contractual Services Agreement between the City of Sarasota and the Florida Housing Coalition, Inc. Moved by Maio, seconded by Moran, carried by a 5-0 vote.

10:53 a.m. Board Action: Requested that the County Administrator bring back to the Board information regarding the possible uses of the proposed surface parking lot at the former City of Sarasota Police Station located off Ringling Boulevard. Moved by Moran, seconded by

on the real estate next door, and we're recycling a portion of those property taxes back into our project for some period of time to help pay for it," Waddill said. "In my mind, it's a fair, reasonable way to pay for one slice of the improvements in a project like this, and it's what a lot of communities have done."

The county has established TIF funding sources in the past. That includes the downtown Sarasota Community Redevelopment Area, created in 1986. The downtown CRA expired in 2016. At the time, the city pushed for an extension to the CRA, and the county expressed a reticence to make any future CRA commitments.

At Wednesday's commission meeting, staff presented an alternate TIF funding mechanism: a home rule tax increment district. Planning Director Matt Osterhoudt said the tax increment district would give the county more flexibility than a CRA. The county would have the ability to dictate the governing structure of the district, and the district would not be limited to slum and blighted areas.

Commissioners expressed interest in further exploring the possibility of a tax increment district. Board members said they felt it more honestly reflected the plans for redevelopment than a CRA would.

"I was always amazed at how many classy areas didn't mind calling themselves a slum to get taxpayer dollars," Commissioner Nancy Detert said.

The board directed staff to continue conversations with The Bay about

bayfront land near the Van Wezel Performing Arts Hall — or if the city will approve any bayfront redevelopment plan at all.

Already, though, the independent group producing a master plan for the 53-acre tract has begun reaching out to officials to discuss possible financing strategies for a project that would likely cost hundreds of millions of dollars.

Representatives for The Bay Sarasota hope to produce a final proposal for redeveloping the bayfront by September. That will include plans for paying for any improvements. So, as the organization pursues a singular community-backed vision for the property, it's also researching funding mechanisms.

This week, The Bay Managing Director Bill Waddill appeared at County Commission meetings to discuss one of those funding mechanisms. Waddill wants the county to consider the possibility of creating a tax increment financing district around the bayfront site, which would infuse some county funds into the development of that land.

Tax increment financing is a mechanism that collects increases in property tax revenue within the boundaries of a given district. Governments can establish a baseline year, and any new property tax money generated above that baseline would be steered into the TIF fund.

“The idea is simply that the improvements we’re doing will create value



April 30, 2018

Mr. Steve Botelho
Sarasota County
1660 Ringing Blvd.
Sarasota, FL 34236

Dear Steve,

Please consider this letter a formal request to discuss the possibility of establishing a TIF district on or around the 53 acres known as The Bay. Our intent would be to have further discussions with county staff and administration. If appropriate, please put us on the May 9 County Commission agenda.

Please let me know if you need any additional information. Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "Bill Waddill", is written over a horizontal line.

Bill Waddill
Managing Director

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