

# Lealman CRA Trust

Amy Davis, Agency Assistant to County Administration

Phone Number:727-464-5404

<https://pinellas.gov/lealman-community-redevelopment-area>

## Department Purpose

The Lealman Community Redevelopment Area (CRA) Trust was established June 7, 2016, by the Board of County Commissioners (BCC) to support redevelopment activities specified in the Lealman CRA Plan. The CRA Trust undertakes activities/projects for the elimination and prevention of identified deterioration and economically distressed conditions in the designated area. Public funding is used to stimulate private sector investment in this endeavor. Public revenues to the CRA Trust are generated through Tax Increment Financing (TIF) as defined by State statute. Since this district is in the County's unincorporated area, the General Fund contributes TIF resources based on both the Countywide and the Municipal Service Taxing Unit (MSTU) property tax collections.

## FY24 Accomplishments

- The St. Petersburg Foundation Master Leasing and Management Agreement of the Lealman Exchange (LEX) is nearing the end of two years. The implementation of the LEX Strategic Plan and continued activation of the center continue to serve the Lealman community by increasing full-time tenants at the Community Center. Wounded Warriors is the newest tenant to move into the LEX as of June 1st.
- A successful second year of the three annual Community Events: Christmas Tree Lighting, Honey & Arts Festival, and 4th of July Fireworks.
- The Joe's Master Plan Request for Proposal (RFP) was advertised; proposals were received and evaluated; this contract was awarded as of the end of June.
- Completed the second year of the Alleyway Program, where 176 alleyways have been identified in the Lealman CRA. In March 2024, a new contract was awarded for one vendor to handle both the mowing and clearing of the alleys; in addition to 122 alleys maintained for mowing, 68 alleys were cleared of debris and/or overgrowth of vegetation over this two-year period.
- By the end of the second year of a three-year contract with Habitat for Humanity, 30 homes will be completed within the Lealman CRA. The County's investment will be leveraged 6 to 1 by Habitat to develop these parcels with average appraisals of over \$350,000 for completed homes.
- The residential and commercial grant programs have increased their utilization, particularly with the Residential Grants. Increasing the grant amount to \$15,000, better coordination with the contractors, and a recently streamlined process are contributing to this increase.

## Budget Analysis

The Lealman CRA Trust Fund revenues are supported by ad valorem taxes. The overall revenue (excluding fund balance) for the Lealman CRA increases by \$1.8M (55.2%) to \$5.2M.

The Lealman CRA Trust Fund, increases by \$3.9M (44.6%) to \$12.7M.

Personnel Services increases by \$30,070 (7.7%) to \$421,520. The changes to Personnel Services include a general salary increase of up to \$600 to the base for all positions, an additional 4.25% increase to the base salary, and Florida Retirement System (FRS) actuarial retirement contributions for the County. The FTE count remains flat at 3.0.

Operating expenditures increase by \$1.1M (298%) to \$1.5M. This includes a \$1M increase to contractual services.

Capital outlay expenditures increase by \$600,000 (200.0%) to \$900,000. This includes \$500,000 for land acquisition and \$100,000 for a digital monument sign for the Lealman Exchange.



# Annual Operating and Capital Budget FY2025

Grants and Aids increase by \$2.1M (28.2%) to \$9.9M. This includes true grant and aid dollars, and the appropriation of any leftover Tax Increment Financing (TIF) funds not allocated for other purposes. These unbudgeted TIF dollars are placed in a reserve line item within Grants and Aids.

## Budget Summary

	FY24 General Fund	FY24 Non-General Fund	FY24 Budget	FY25 General Fund	FY25 Non-General Fund	FY25 Budget
Capital Outlay	\$0	\$300,000	\$300,000	\$0	\$900,000	\$900,000
Grants and Aids	\$0	\$7,735,580	\$7,735,580	\$0	\$9,920,490	\$9,920,490
Operating Expenses	\$0	\$371,270	\$371,270	\$0	\$1,477,800	\$1,477,800
Personnel Services	\$0	\$391,450	\$391,450	\$0	\$421,520	\$421,520
Reserves	\$0	\$0	\$0	\$0	\$0	\$0
<b>Grand Total</b>	<b>\$0</b>	<b>\$8,798,300</b>	<b>\$8,798,300</b>	<b>\$0</b>	<b>\$12,719,810</b>	<b>\$12,719,810</b>

## FTE

FY24 General Fund	FY24 Non-General Fund	FY24 Budget	FY25 General Fund	FY25 Non-General Fund	FY25 Budget
0.0	3.0	3.0	0.0	3.0	3.0

## Budget Summary by Program and Fund

### Lealman CRA

Addresses the unique needs of the targeted area by implementing the Lealman Community Redevelopment Plan's overall goals for redevelopment in the area, as well as identifying the types of projects planned for the Lealman area.

	FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
Lealman Com Redev Agency Trust	\$817,736	\$2,170,169	\$8,798,300	\$12,716,020
<b>Grand Total</b>	<b>\$817,736</b>	<b>\$2,170,169</b>	<b>\$8,798,300</b>	<b>\$12,716,020</b>

### FTE by Program

FY22 Actual	FY23 Actual	FY24 Budget	FY25 Budget
0.5	0.5	3.0	3.0