



ANNUAL REPORT FISCAL YEAR 2021/2022

New Improvements

The Lynn Haven Community Redevelopment Agency (CRA) strengthened our local community through various projects and investments in downtown Lynn Haven. The following selection of completed projects highlight the CRA's activities during the fiscal year:

- **Infrastructure Improvements:** Several projects were completed with a main focus on drainage infrastructures in the CRA. *Engineering plans* for a new enhanced drainage outfall structure along *East 7th St.* were completed. The increased pipe capacity will help reduce flooding along the east side of Hwy 77. The CRA paid for the engineering while the City funded the construction of this joint project. A *drainage study* was completed for the 1600 block of Alabama Ave. This study identifies the ponding issues and provides an engineering solution to this flooding problem. The City (with the support of the CRA) submitted a grant application and was awarded a \$5.25 Million Dollar *CDBG grant* for improving utilities around West 10th St. It includes improvements of the water, sewer, stormwater and road system in that area. We anticipate construction start for 2024.

- **Pocket Park on West 17th St.:** Work started on the new pocket park on West 17th St. right next to the rails to trails project. The site was cleared from underbrush and a new water meter was installed onsite for irrigation. This project will be completed once the rails to trails project is complete in 2024.

- **New sidewalk on East 5th St.:** A new sidewalk was installed on 5th St. just east of Hwy 77, improving pedestrian safety and enhancing ADA accessibility. The sidewalk connects Hwy 77 with Pennsylvania Ave. for pedestrians. This project also included drainage improvements for that area.



New drainage structure on East 7th St.

- **Incentive Programs:** The CRA offers four different Incentive Programs to help enhance the CRA area. The Board approved one *Storefront Assistance Program* application, paying a total of \$27,500 to a local business which enabled an overall private sector investment of \$78,887. (*Development example shown on page 4*) Four *Residential Incentive Program* applications were approved by the Board, investing a total of \$12,500 in this program. These projects added approx. \$927,000 in taxable value to the CRA.
- **Other projects:** The CRA Board also approved the support of leasing four stationary *tag readers* for one year. This equipment allows LHPD to identify wanted individuals, stolen cars, expired license plates, amber/silver alerts, etc. It allows PD officers to focus on other, more important tasks in the CRA area, which helps reduce the crime rate.

Financials for FY 2021/2022 (Ending Sept. 30, 2022)

ASSETS

Cash and cash equivalents	\$814,307
Total assets	\$814,307

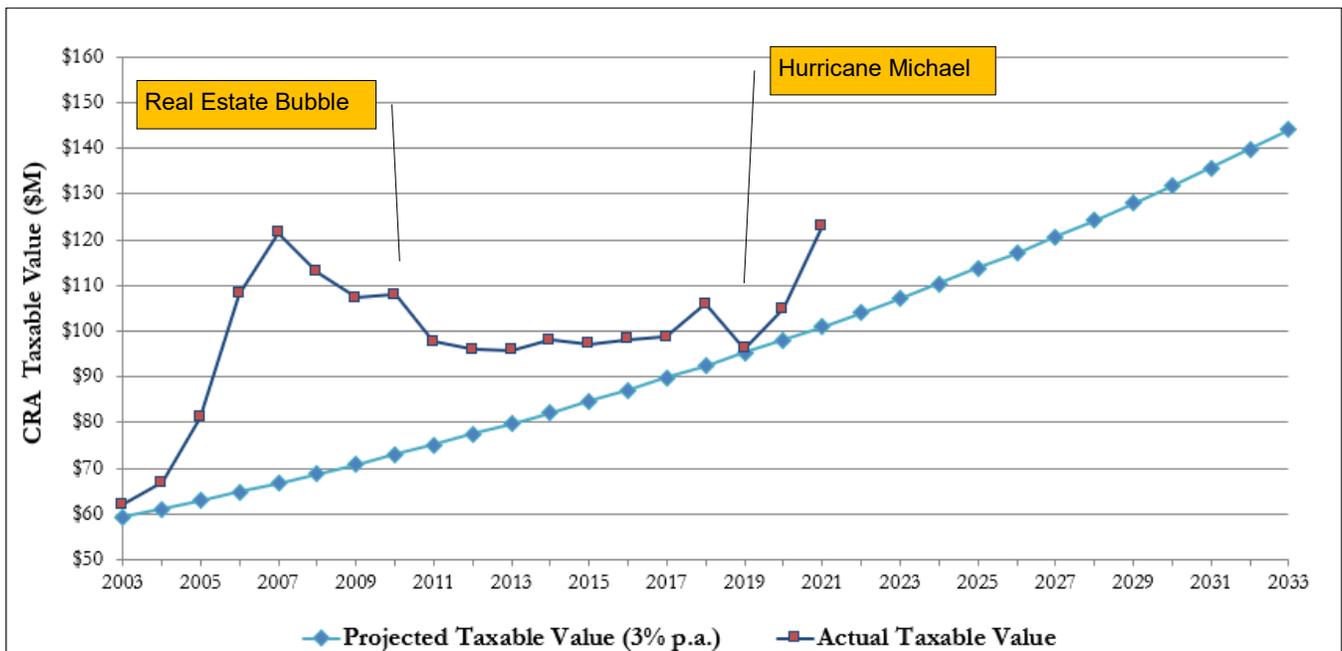
LIABILITIES AND FUND BALANCES

Accrued Liabilities	\$1,696
Restricted Fund Balance	\$812,611

TOTAL LIABILITIES AND FUND BALANCES	\$814,307
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The Lynn Haven CRA was created by the Lynn Haven City Commission in 2004. Its vision is “to promote a family-oriented, walkable community with a vibrant, small-business friendly, downtown area, that preserves our local, small-town heritage”.

CRA improvements throughout the designated area are supported by utilizing grants, coordination of public/private investments, and/or Tax Increment Financing (TIF). Taxable values within the CRA increased last year by 17%, which represents a new taxable value of \$123,052,803. The original taxable value of the CRA in 2003 was \$62,139,110.



This Annual Report shows an audited financial statement of the CRA’s Redevelopment Trust Fund. James Moore CPA and Consultants prepared an audit for the Trust Fund’s financial activities for Fiscal Year 2021/2022 as required by Florida Statute and presented it to the CRA Board on March 28, 2023.

Financials for FY 2021/2022 (Ending Sept. 30, 2022)

FUND BALANCE—BEGINNING	\$518,910
REVENUES	
County TIF	\$268,288
City TIF	\$237,259
Transfer from General Fund	\$0
Investment Income	\$4,664
Miscellaneous	\$0
TOTAL REVENUES	\$510,211
EXPENDITURES	
Operating Expenses & Personnel Services	\$158,736
Capital Outlay	\$57,774
TOTAL EXPENDITURES	\$216,510
TRANSFERS	\$0
FUND BALANCE—ENDING	\$812,611

LYNN HAVEN COMMUNITY REDEVELOPMENT AGENCY



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About the Lynn Haven CRA

The Lynn Haven CRA lies roughly within the boundaries of 3rd Street to the north, Illinois Ave. to the east, 17th Street to the south, and Kentucky/Tennessee/Virginia Avenues to the west.

It was established in 2004 to promote a family-oriented, walkable community with a vibrant small-business friendly downtown area that preserves our local, small-town heritage.

The CRA is divided into three key sub-areas, which are, Town Center, Ohio Ave., and Residential Areas.

Florida Avenue, the original “Main Street”, has some of the original commercial buildings. These buildings help define the character of our community and give us a link to our past.

A preliminary Master Plan was completed for Florida Ave. in 2011 making this corridor more pedestrian friendly and attractive for new retail and commercial office opportunities.



Completed Storefront Assistance Program Project.

