

***International Drive Community Redevelopment Agency***

**FY 2024-25  
Budget Work Session**

**July 11, 2024**



# Presentation Outline

- **International Drive CRA Background**
- **Redevelopment Area and Plan**
- **Proposed FY 2024-2025 Budget**
- **Requested Action**



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# International Drive CRA Background

- **Created in 1998, sunsets in 2028**
  - **Transportation**
- **2021 CRA Plan Update**
  - **Housing**
  - **Economic development**
  - **Community, cultural and institutional programs**
  - **Beautification and aesthetics**
- **Tax increment financing**



# International Drive CRA Background

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- **BCC is governing board**

- **Advisory Committee**

- **Derek Baum**

- I-Drive Resort Area Chamber of Commerce

- **Chadwick Hardee**

- At Large Representative

- **Christopher Jaskiewicz**

- I-Drive Master Transit & Improvement District

- **Chris Mueller**

- Mayor's Representative

- **Sarah Nemes**

- Efficient Transportation for the Community of Central Florida

- **Carmen Petersen**

- Universal Boulevard Property Owners Association

- **Shirley Washington**

- Tangelo Park Civic Association



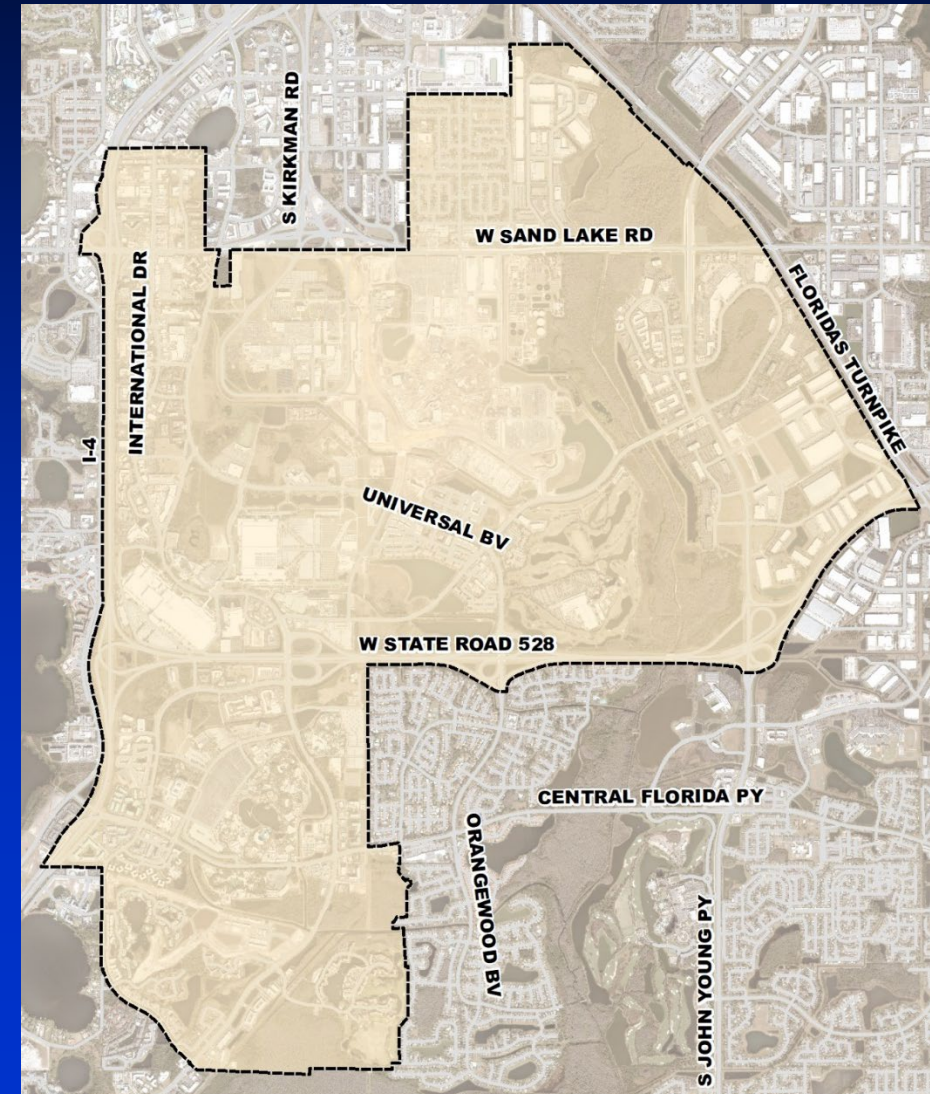
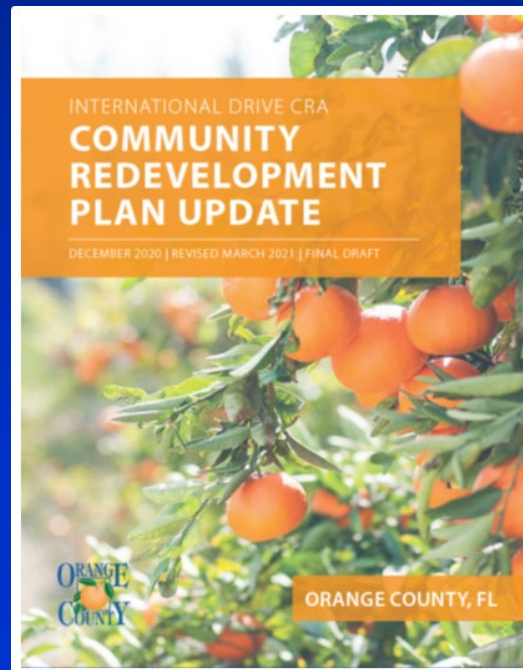
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# Redevelopment Area and Plan

- 7,315-acre redevelopment area
- CRA Plan identifies projects
- 2021 CRA Plan Update
  - Expanded use of CRA revenue
  - Maintained 2028 sunset date
  - Caps CRA revenue at \$22M annually





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# Proposed FY 2024-25 Budget

	<b>Current Budget</b>		<b>Proposed Budget</b>
	<b><u>FY 2024</u></b>	<b><u>\$ Change</u></b>	<b><u>FY 2025</u></b>
<b>Operating Budget</b>	<b>\$9.6M</b>	<b>\$1.7M</b>	<b>\$11.3M</b>
<b>Capital Improvement</b>	<b>\$20.8M</b>	<b>\$57.7M</b>	<b>\$78.5M</b>
<b>Future Capital Outlay</b>	<b><u>\$141.6M</u></b>	<b><u>-\$59.3M</u></b>	<b><u>\$82.3M</u></b>
<b>Total</b>	<b>\$172.0M</b>	<b>\$0.1M</b>	<b>\$172.1M</b>
<b>Budget Change</b>			<b>0.04%</b>



# Transportation

<b>PROJECTS</b>	<b>PROPOSED BUDGET</b>
<b>Regional Transit Connectivity</b>	<b>\$2,300,000</b>
<b>Kirkman Road Extension</b>	<b>\$65,000,000</b>
<b>International Drive Transit Lanes</b>	<b>\$2,630,000</b>
<b>Tangelo Park Pedestrian/Traffic Calming</b>	<b>\$200,000</b>
<b>Pedestrian Enhancements</b>	<b>\$1,211,565</b>
<b>Tradeshow Boulevard</b>	<b>\$6,725,449</b>
<b>Destination Parkway</b>	<b>\$100,000</b>
<b>TOTAL</b>	<b>\$78,167,014</b>



# Regional Transit Connectivity

- **LYNX Routes 8, 37, 38 & 42**
  - Extended hours of operation
  - Increased service frequency
  - Hospitality work shifts
- **FY 2024-2025 - \$2,300,000**





# Kirkman Road Extension

- **Carrier Drive to Universal Boulevard**
  - Under construction
  - Completion 2025
- **Partnership project**
  - Universal Orlando
  - Florida Department of Transportation
  - Florida Department of Commerce
- **FY 2024-2025 - \$65,000,000**





# International Drive Transit Lanes

- **Destination Parkway to Sand Lake Road**
  - Shared use lanes
- **Design at 100%**
- **Right-of-Way/easement donations**
- **Construction 2025**
- **FY 2024-2025 - \$2,630,000**





# Tangelo Park Pedestrian/Traffic Calming

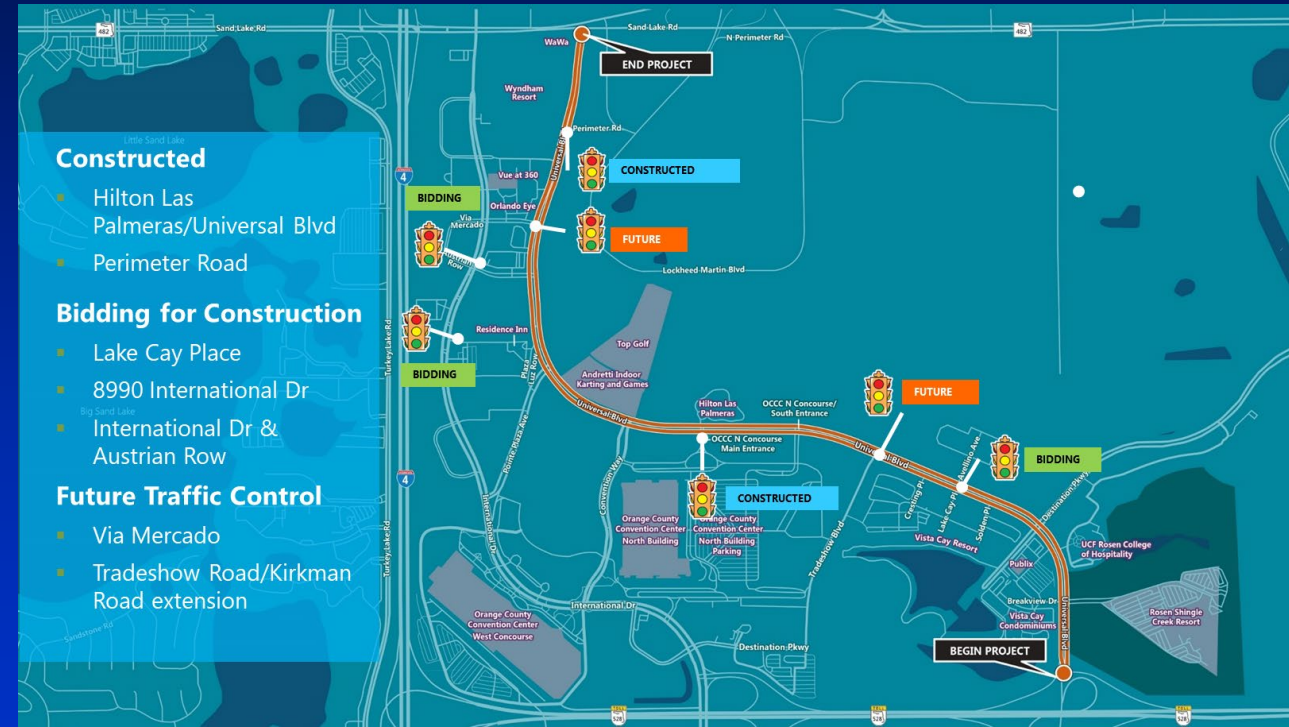
- **Neighborhood traffic assessment**
  - Traffic calming
  - Transit shelters
- **Planning/Design**
- **FY 2024-2025 - \$200,000**





# Pedestrian Enhancements

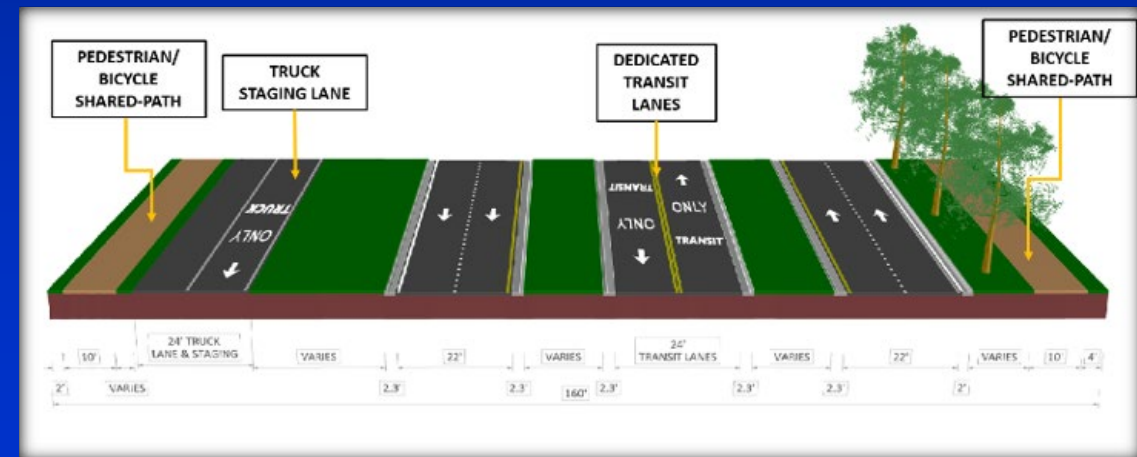
- **Design/construction**
  - Crosswalks
  - Safety improvements
- **2 signals FY 22-23**
- **3 signals FY 23-24**
  - Under construction
- **FY 2024-2025 - \$1,211,565**





# Tradeshow Boulevard

- **Widen roadway from Destination Parkway to Universal Boulevard**
  - Facilitate freight and future transit corridor
  - Enhance convention center access
- **Right-of-Way acquisition**
- **Construction 2026**
- **FY 2024-2025 - \$6,725,449**







# Destination Parkway

- **Landscape medians**
  - Was on hold during Kirkman Road construction
- **FY 2024-2025 - \$100,000**



# Affordable & Attainable Housing

<b>PROJECTS</b>	<b>PROPOSED BUDGET</b>
<b>Tangelo Park Housing Repair</b>	<b>\$1,050,000</b>
<b>Housing Infill</b>	<b>\$325,000</b>
<b>TOTAL</b>	<b>\$1,375,000</b>



# Tangelo Park Housing Repair

- **Minor and major homeowner repair program**
  - Patterned after Housing & Community Development's existing program
- **Limited to Tangelo Park homes**
- **Income-based (80% AMI)**
  - Priority to elderly, disabled, fixed income
  - Priority to major code violations creating health and safety issues





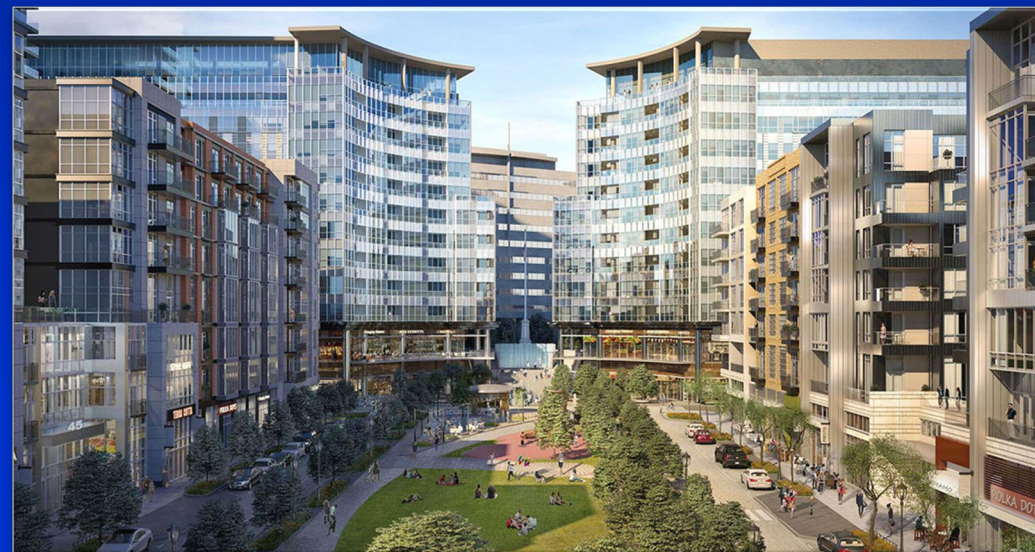
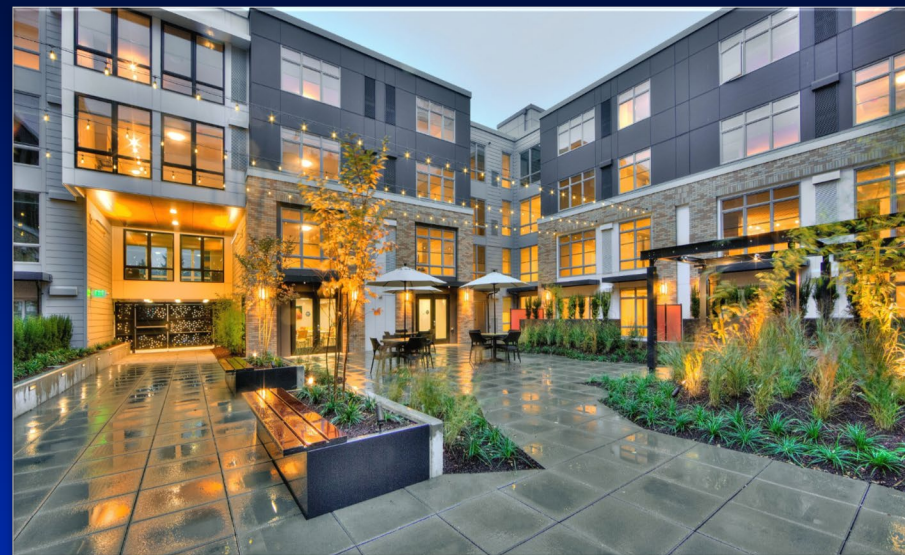
# Tangelo Park Housing Repair

- **712 flyers mailed to residences**
- **33 applicants approved**
  - 24 projects completed
    - \$1.7M expended (\$70,000± per project)
  - 6 projects ready for construction
  - 3 projects pending the bidding process
- **FY 2024-2025 - \$1,050,000**



# Housing Infill

- **Incentivize infill housing**
  - Mixed income residential projects
  - Consistent with Housing Trust Fund
- **FY 2024-2025 - \$325,000**





# Workforce & Economic Development

<b>PROJECTS</b>	<b>PROPOSED BUDGET</b>
<b>ESOL Operations</b>	<b>\$500,000</b>
<b>Research</b>	<b>\$50,000</b>
<b>Program Management (Consultant)</b>	<b>\$100,000</b>
<b>Program Design &amp; Implementation</b>	<b>\$685,639</b>
<b>TOTAL</b>	<b>\$1,335,639</b>



# ESOL Accomplishments

- Scaled from two to four CRA employers
  - 250 employees received instruction
- Public Relations Society of America awards
- Partners
  - UCF Global
  - OCPS
  - Aeras Foundation

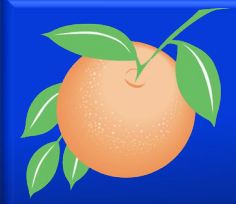




# Community, Cultural, Institutional

<b>PROJECTS</b>	<b>PROPOSED BUDGET</b>
<b>Tangelo Park Community Center</b>	<b>\$2,575,000</b>
<b>TOTAL</b>	<b>\$2,575,000</b>





# Tangelo Park Community Center

- Construction plans completed
- 8,565 square foot building
- Construction begins fall 2024 and ends fall 2025





# Beautification & Aesthetics

<b>PROJECTS</b>	<b>PROPOSED BUDGET</b>
<b>Tangelo Park Beautification &amp; Aesthetics</b>	<b>Nearing Completion</b>
<b>I-Drive Wayfinding &amp; Signage</b>	<b>Nearing Completion</b>
<b>TOTAL</b>	<b>\$0</b>

# Tangelo Park Beautification & Aesthetics

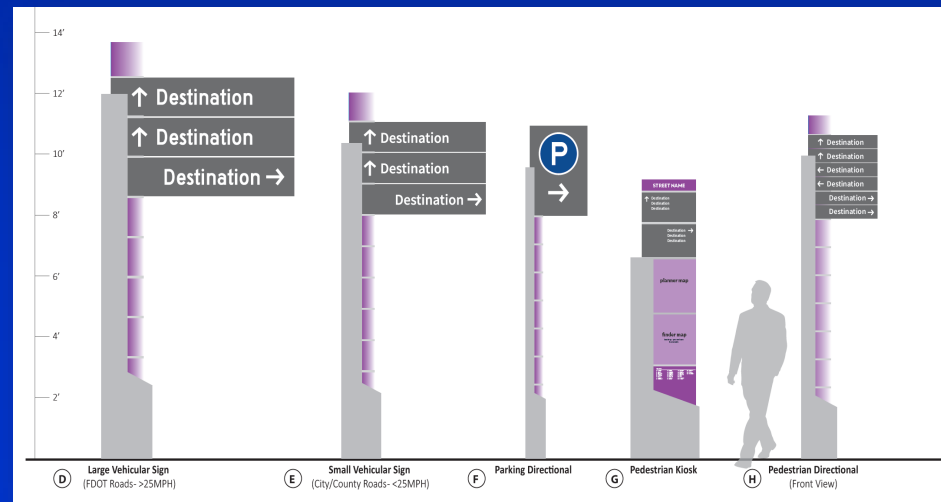
- **Project implementation in process**
  - Neighborhood entrance markers
  - Crosswalks & sidewalks
  - Landscaping & lighting
- **Construction complete late summer/early fall 2024**





# I-Drive Wayfinding & Signage

- **Phase 1 installation underway**
  - 47 signs
  - Summer 2024 completion
- **Phase 2 installation in 2025**
  - 130 signs
  - Spring 2025 completion





# Budget Summary

<b>REVENUES:</b>	
Interest and Other	\$ 1,787,500
5% Statutory Deduction	\$ (89,375)
Transfers (ITR from County)	\$ 28,676,500
Fund Balance	\$ 141,671,446
<b>TOTAL REVENUES</b>	<b>\$ 172,046,071</b>
<b>EXPENDITURES:</b>	
Transportation	\$ 78,167,014
Economic Development	\$ 1,335,639
Human Services	\$ 3,950,000
CRA Rebate & Other	\$ 6,274,200
Future Capital Outlay	\$ 82,319,218
<b>TOTAL EXPENDITURES</b>	<b>\$ 172,046,071</b>



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# Requested Action

- **Approve and Adopt the Resolution of the International Drive Community Redevelopment Agency Regarding the Proposed Fiscal Year 2024-2025 Budget of the International Drive Community Redevelopment Agency.**

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