2018
COMMUNITY REDEVELOPMENT AGENCIES
ANNUAL REPORT
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OVERVIEW

Under Florida’s Community Redevelopment Act (F.S. 163, Part III), the City of Cocoa established three Community Redevelopment Agencies (CRAs):

1. **Cocoa CRA**
   - City of Cocoa Ordinance No. 10-81, April 14, 1981

2. **Diamond Square CRA**
   - City of Cocoa Ordinance No. 13-98, March 24, 1998
   - (delegated authority by Brevard County BOCC)

3. **U.S. 1 Corridor CRA**
   - City of Cocoa Ordinance No. 12-98, March 24, 1998
   - (delegated authority by Brevard County BOCC)

Section 163.345, F.S., encourages the rehabilitation or redevelopment of the community redevelopment area by private enterprise and s. 163.287 (6), F.S., governs the expenditures of redevelopment trust funds. Additionally, section 163.370 (2)(c), F.S., governs the community redevelopment and related activities that a CRA may undertake within the community redevelopment area. Consistent with Cocoa CRA’s respective community redevelopment plans, agencies offer or have participated in the following general activities and programs:

- Infrastructure engineering, design and construction
- Stormwater improvements
- Streetscape design and construction
- Affordable and workforce housing development
- Land acquisition, development and redevelopment though public/private partnerships
- Community policing programs and partnerships
- Commercial façade grants

Each CRA is responsible for developing and implementing its own Community Redevelopment Plan that addresses the unique needs of the targeted area. The plans include specific examples of how the approved community redevelopment plan will benefit and has already benefitted, the purpose for which the special district was created, and the overall goals for redevelopment in the area.

The overall goal of each Cocoa CRA is to reduce and eliminate slum and blight conditions, promote private investment and economic development, and enhance property values within the CRA’s area. The perception of "Image" is a driving force that impacts the level of investment in a community. The projects within the CRA play a strong role in enhancing the image of and build the sales tax business income tax and real estate tax base for Brevard County and the State of Florida.

Redevelopment activities in the Community Redevelopment Plan are funded primarily by tax increment financing (TIF), leveraged with public funds to promote private sector activity in the targeted area. CRA’s may also issue debt or revenue bonds to fund projects as well.

Cocoa’s CRAs represent a strategically focused redevelopment tool for reinvestment in their respective redevelopment areas.

Since the City of Cocoa is financially accountable for the activities of the Cocoa CRA, the Diamond Square CRA and the US 1 Corridor CRA, we have prepared this report in accordance with F.S. 163.356(3)(c). All financial activities of the CRAs are in accordance with the provisions of the Community Redevelopment Act (F.S. 163, Part III) and governed by the City of Cocoa Financial Operations Manual (FOM) as well as reported in the City of Cocoa Annual Budget, Audited Financial Statements and the City of Cocoa Comprehensive Annual Financial Report (CAFR).

Our Fiscal Year is October 1 through September 30 of each year. This report is for the period of October 1, 2017 through September 30, 2018 – Fiscal Year 2018.
Cocoa’s CRAs collectively welcomed 74 new businesses, creating 212 full-time jobs and 58 part-time jobs.

$101,000 in CRA funds were invested into projects leveraging more than $983,000 of private sector capital investment. A ROI of $9 for every $1 of TIF invested.

The Riverfront Connector project was completed in the Cocoa CRA to improve safe pedestrian travels from the north side of SR 520. The Stone Street Streetscape was completed in the Diamond Square CRA and provides improved sidewalks, drainage and access to the community.
The Cocoa CRA is generally bounded on the northern boundary by Mitchell Street, with the western boundary at the Florida East Coast Railroad, eastern boundary along the western shoreline of the Indian River and the southern boundary at Rosa L. Jones Drive.

The Cocoa CRA was established through City of Cocoa Ordinance No. 10-81 and is governed by a seven member board.

In 2008, the Cocoa CRA approved the Cocoa Waterfront Master Plan and implementation strategy for the Cocoa CRA with particular focus on improving the activity and connectivity of the waterfront.

The Cocoa CRA’s current total level of indebtedness is $2,264,476

COCOA CRA BOARD MEMBERS

January - October:

Mayor Henry U. Parrish, III  
Chairperson

Deputy Mayor Jeri Blanco  
Board Member

Councilman Clarence Whipple, Jr.  
Board Member

November - December:

Mayor Jake Williams, Jr.  
Chairperson

Councilman Alex Goins  
Board Member

Councilwoman Lorraine Koss  
Board Member

January - December:

Deputy Mayor Brenda Warner  
Vice Chairperson

Councilman Don Boisvert  
Board Member

Captain Ed Lanni  
Board Member

Jan Stewart  
Board Member
PROJECTS

RIVERFRONT CONNECTOR
In November, 2018, the City of Cocoa completed Phase 2 of the Lee Wenner Park Renovations Project, named by Cocoa as the Riverfront Connector. This project involved constructing a sidewalk and pedestrian bridge from Lee Wenner Park to Whitley Bay Marina. The construction took the sidewalk underneath SR 520 (East and West Bound lanes), north of the highway and along the WB lane of SR 520 to the entrance of Whitley Bay Marina at Delannoy Avenue. The pedestrian bridge, located parallel to the WB lane of SR 520, crosses a small inlet that was otherwise impassable by walkers/bikers.

FLORIDA AVENUE COCOA VILLAGE GATEWAY ENTRY FEATURE
The Cocoa CRA will develop the property at 6 Forrest Avenue into a gateway entry feature and pocket park to create an enhanced entryway into Historic Cocoa Village. Leveraging its Brownfield Assessment Grant along with General Fund dollars, the City entered into a Brownfields Site Rehabilitation Agreement with the Florida Department of Environmental Protection (FDEP) to clean up the contaminated site. By doing so, the City received FDEP Voluntary Cleanup Tax Credits for up to 50% of the costs incurred. In 2018, the Cocoa CRA board approved the conceptual design of the Gateway Entry Feature which was designed from entries submitted from the public. Currently the conceptual design is in the engineering phase to prepare an RFP for construction.

FUTURE WATERFRONT DEVELOPMENT PLAN AND RIVERFRONT HURRICANE DAMAGE REPAIR
In 2018, the Cocoa CRA amended its Waterfront Master Plan to address the damage caused by Hurricane Irma to repair and replace structures, making the waterfront safer, more resilient and giving consideration to additional features and uses. These additional features will expand waterfront access for all residents and visitors in Cocoa. Currently, the CRA is working with the City of Cocoa through approved grants to complete the construction within the next year.
In 2017, the Cocoa CRA requested proposals for the redevelopment of a 0.87 acre property located at 603 Brevard Avenue, the site of the former City Hall. The property will serve as a catalyst for a new mixed-use development in Cocoa Village, accompanied by a shared use parking facility that will serve the demands for public parking, through a public private partnership with the Cocoa CRA, the City of Cocoa and the Developer. The CRA has entered into a Redevelopment Agreement with Lodging Decisions to design and construct a hotel on the property. Expected opening is September 2021.

915 FLORIDA AVENUE

In 2018, the City of Cocoa and Cocoa CRA requested proposals for the purchase and redevelopment of a property located at the southwest corner of Florida Avenue and Rosa L. Jones Boulevard. The development will spur additional growth and development in Cocoa Village. The Cocoa CRA has not entered into a redevelopment agreement with a developer.

YEARLY HIGHLIGHTS

The Cocoa CRA welcomed 42 new businesses to the area, creating a total of 110 full-time jobs and 52 part-time jobs.

$17,000 was awarded in Commercial Facade Improvement Program grants, leveraging $83,000 in private sector capital investment. A ROI of $4 for every $1 of TIF invested.

<table>
<thead>
<tr>
<th>Business/Property Owner</th>
<th>Address</th>
<th>Total Award</th>
<th>Total Project Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wasdin Family, LTD</td>
<td>1 Oleander St.</td>
<td>$7,000</td>
<td>$14,000</td>
</tr>
<tr>
<td>DMCP Properties, Inc.</td>
<td>225 King St.</td>
<td>$10,000</td>
<td>$69,000</td>
</tr>
</tbody>
</table>

YEARLY EVENTS

Cocoa Village hosted more than 65 events — including one of the largest marathons in the region, The Space Coast Marathon and Half Marathon — attracting more than 135,500 visitors assuming $2,210,000 in indirect spending in Cocoa Village.* This number does not account for the thousands of cruise passengers who arrive to the Village by bus for day excursions from Port Canaveral.

- City of Cocoa July 4th Celebration
- Central Florida Car Show
- Historic Cocoa Village Association Arts and Craft Fair
- Cocoa Village Mardi Gras
- Historic Cocoa Village Association Sip and Stroll
- City of Cocoa and Brevard County Holiday Parade and Festival
- CBRRCC Non-Profit Task Force Fiesta Brevard
- City of Cocoa Movies in the Park
- Cocoa Main Street Farmer’s Market
- Keep Brevard Beautiful Trash Bash

*The Cocoa CRA did not provide any financial contribution to these events.
Increase in tax increment value over prior fiscal year: $7,836,050
DIAMOND SQUARE CRA

The Diamond Square CRA is generally bounded by the southern border of the City and encompasses the area bounded by Pineda Street on the west, School Street on the north, the Florida East Coast Railroad on the east, and Rosa L. Jones Drive on the south. The Diamond Square CRA was established through City of Cocoa Ordinance No. 13-98 and is governed by a seven member board.

In 1998, the Diamond Square CRA Board approved the Diamond Square Community Redevelopment Plan. In 2014, the Diamond Square CRA Board approved the Diamond Square Redevelopment Plan Update (this plan is awaiting approval by the Brevard County BOCC).

The Diamond Square CRA currently has no outstanding indebtedness.

DIAMOND SQUARE CRA BOARD MEMBERS

Tracy Moore  
Chairperson

Delores Martin  
Vice Chairperson

Jewel Collins  
Board Member

Ed Jones  
Board Member

Larry Robinson  
Board Member

Sylvia Thomas  
Board Member
DIAMOND SQUARE CRA

PROJECTS

STONE STREET STREETSCAPING PROJECT
The Stone Street Streetscape Project is a joint venture between the Diamond Square Community Redevelopment Agency (CRA) and the City of Cocoa. Phase 1 & 2 of the project saw construction begin at the FEC railroad, west to Fiske Boulevard. The improvements included sidewalks on both sides of the street, lighting enhancements, curb/gutter improvements and landscaping. In addition, the signature “diamond in the square” stamped asphalt was placed at the intersections of Stone St./Washington Ave. and Stone St./Blake Ave. The improvements to the roadway is an effort towards more diverse thoroughfares and a wider range of mobility for the residents of Diamond Square. The construction costs were approximately $1 million.

HABITAT FOR HUMANITY FEMALE VETERAN’S HOME BUILD PROJECT
Championed by the Diamond Square Community Redevelopment Agency (CRA) and Staff, Diamond Square CRA granted Habitat for Humanity of Brevard County, Inc. (HFHBC) six lots and $10,000 for each lot for homes to be built on Whaley Street in the Diamond Square redevelopment area. These homes will be constructed for low-income, female veterans who live in Brevard County to move to Cocoa and own their home. The $60,000 of Agency funds will assist Habitat with site preparation. The homes will be located at 430, 450, 470, 490, 510 and 530 Whaley Street. A ground breaking ceremony was held in early 2019 for this project.

DR. JOE LEE SMITH CENTER
Currently located at 419 Washington Street, City of Cocoa is seeking capital funding for the reconstruction of the Dr. Joe Lee Smith Center for Justice, dedicated to the advancement of social, economic, health, and environmental justice serving the Diamond Square CRA community. The Diamond Square CRA is a partner in the development of the Center, where proposed services include health care, senior programs, workforce training and services, educational assistance, youth recreation, and a community meeting space. Qualified as a Community Contribution Tax Credit Program, No. CC-0502-A, the Diamond Square CRA, a CDBG Section 108 Loan Guarantee and the City General Fund will fund this project. The estimated project cost is $3.5 million.
YEARLY HIGHLIGHTS

The Diamond Square CRA welcomed 11 new businesses to the area, creating a total of 57 full-time jobs and 13 part-time jobs.

The Diamond Square CRA $20,000 partnership with Alliance for Neighborhood Restoration (ANR)-Weed and Seed, allowed 58 youth residing in the CRA to participate in Youth Employment and Youth Leadership training throughout the year. In addition, the Diamond Square CRA sponsored the community policing initiative, the Cocoa Police Athletic League (PAL), in the amount of $4,500.

YEARLY EVENTS

The Diamond Square CRA is home to a number of major annual events— including one of the largest festivals in the area, the ANR Juneteenth Festival.*

- ANR Car Wash Fundraiser
- PAL Academy Holiday Social
- ANR Community Resource Fair
- ANR Local League Basketball Games
- Shriners’ Holiday Party
- Building with a Purpose Youth Summit
- Keep Brevard Beautiful Trash Bash
- ANR Juneteenth Gospel Extravaganza
- NAACP Easter Egg Hunt
- Rising Stars Cocoa Community Festival
- Rising Stars Tribute to Our Legends Parade

*The Diamond Square CRA did not provide any financial support to these events.

DIAMOND SQUARE CRA BASE VALUATION - BASE YEAR $24,617,590

Increase in tax increment value over prior fiscal year: $5,349,960
US 1 CORRIDOR CRA

The US 1 Corridor CRA (Community Redevelopment Area) is generally bounded by the southwestern intersection of School Street and Fiske Boulevard east to US 1 and north with the western boundary along Fiske Boulevard and the northern boundary at Clearlake Road. The US 1 CRA was established through City of Cocoa Ordinance No. 12-98 and is governed by a 7-member board. Subsequently in 1998, the US 1 Corridor approved the US 1 Corridor Master Plan.

Based on the Interlocal US 1 CRA Streetscape Loan Agreement with the City of Cocoa, the CRA has dedicated its Tax Increment Financing (TIF), less small operating costs, to the City for repayment of the US 1 Widening Streetscaping debt — $178,453.00 budgeted in Fiscal Year 2018 for the loan payment to the City of Cocoa for the US 1 Widening Streetscaping debt.

The US 1 Corridor CRA’s current total level of indebtedness is $479,905.

US 1 CORRIDOR CRA BOARD MEMBERS

Richard Louden  
Chairperson

Laura J. Houston  
Vice Chairperson

Curt Chandler  
Board Member

James McCarthy  
Board Member

Crystal McQueen  
Board Member

Thomas H. Yardley  
Board Member

January - September:

Lawrence Koss  
Vice Chairperson
YEARLY HIGHLIGHTS

The US 1 Corridor CRA welcomed 21 new businesses to the area, creating a total of 45 full-time jobs and 45 part-time jobs.

BUSINESS RECOGNITION AWARD

The US 1 Corridor Community Redevelopment Agency (CRA) established the US 1 CRA Business Recognition Award (US1 CRA/BRA) Program in 2015. The purpose of the Program is to recognize those businesses who have demonstrated above-average efforts in maintaining their property, thereby contributing to the overall appearance of the community at large while adhering to all appropriate codes and permits. Businesses must meet the eligibility criteria of:

1) The business holds a current City of Cocoa Local Business Tax Receipt;
2) The business does not have any past due fees and/or taxes owed to the City of Cocoa;
3) The business is not currently under City of Cocoa Code Enforcement action and/or Nuisance Abatement action; and
4) The business owner/operator/employee is not a member of the US 1 CRA

To date, US 1 Corridor CRA Business Recognition Awards have been awarded to Chaparral Mexican Grill, East Coast Lumber/Ace Hardware, Accent Home Décor and Mitchell's Diner.

US 1 CORRIDOR CRA BASE VALUATION - BASE YEAR $66,090,850

Assessed Property Value

Increase in tax increment value over prior fiscal year: $15,756,270
FINANCIAL REPORTS

The following pages contain the financial reports for all three community redevelopment agencies in the City of Cocoa. These reports are obtained from the City of Cocoa Comprehensive Annual Financial Report.

Please note that the fund balance contained in these reports is the difference between assets and liabilities. Fund balance does not necessarily represent financial assets that are available to purchase goods and services.

City of Cocoa, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES COMMUNITY REDEVELOPMENT AGENCIES UNAUDITED

For the year ended September 30, 2018

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<th>Agency</th>
<th>Revenues</th>
<th>Expenditures</th>
<th>Other Financing Sources (Uses)</th>
<th>Fund Balances</th>
</tr>
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<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cocoa</td>
<td>Diamond</td>
<td>U.S. 1</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Redevelopment Agency</td>
<td>Square Redevelopment Agency</td>
<td>Corridor Redevelopment Agency</td>
<td>Totals</td>
</tr>
<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Intergovernmental</td>
<td>$1,185,970</td>
<td>$151,037</td>
<td>$180,501</td>
<td>$1,517,508</td>
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<tr>
<td>Investment earnings</td>
<td>2,677</td>
<td>244</td>
<td>188</td>
<td>3,109</td>
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<tr>
<td>Miscellaneous</td>
<td>39,027</td>
<td>8,000</td>
<td>-</td>
<td>47,027</td>
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<td>Total revenues</td>
<td>$1,227,674</td>
<td>$159,281</td>
<td>$180,689</td>
<td>$1,567,644</td>
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<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Economic development</td>
<td>307,544</td>
<td>61,546</td>
<td>202,957</td>
<td>572,047</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>477,717</td>
<td>-</td>
<td>-</td>
<td>477,717</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>785,261</td>
<td>61,546</td>
<td>202,957</td>
<td>1,049,764</td>
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<tr>
<td>Excess (deficiency) of revenues over (under) expenditures</td>
<td>442,413</td>
<td>97,735</td>
<td>(22,268)</td>
<td>517,880</td>
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<tr>
<td>OTHER FINANCING SOURCES (USES)</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Transfers out</td>
<td>(94,476)</td>
<td>-</td>
<td>-</td>
<td>(94,476)</td>
</tr>
<tr>
<td>Net other financing sources (uses)</td>
<td>(94,476)</td>
<td>-</td>
<td>-</td>
<td>(94,476)</td>
</tr>
<tr>
<td>Net change in fund balances</td>
<td>347,937</td>
<td>97,735</td>
<td>(22,268)</td>
<td>423,404</td>
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<tr>
<td>Fund balances (deficit), beginning</td>
<td>945,976</td>
<td>607,115</td>
<td>879,439</td>
<td>2,432,530</td>
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<tr>
<td>Fund balances (deficit), ending</td>
<td>$1,293,913</td>
<td>$704,850</td>
<td>$857,171</td>
<td>$2,855,934</td>
</tr>
</tbody>
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Source: City of Cocoa Comprehensive Annual Financial Report
City of Cocoa, Florida

COMBINING BALANCE SHEET
COMMUNITY REDEVELOPMENT AGENCIES
UNAUDITED

For the year ended September 30, 2018

<table>
<thead>
<tr>
<th></th>
<th>Cocoa Redevelopment Agency</th>
<th>Diamond Square Redevelopment Agency</th>
<th>U.S. 1 Corridor Redevelopment Agency</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 2,336,036</td>
<td>$ 180,636</td>
<td>$ 15,039</td>
<td>$ 2,531,710</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>224</td>
<td>17</td>
<td>19</td>
<td>260</td>
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<tr>
<td>Prepaid items</td>
<td>4,915</td>
<td>4,826</td>
<td>4,390</td>
<td>14,131</td>
</tr>
<tr>
<td>Deposits</td>
<td>4,350</td>
<td>-</td>
<td>-</td>
<td>4,350</td>
</tr>
<tr>
<td>Deferred charges</td>
<td>1,500,000</td>
<td>-</td>
<td>-</td>
<td>1,500,000</td>
</tr>
<tr>
<td>Other receivable</td>
<td>271,891</td>
<td>-</td>
<td>-</td>
<td>271,891</td>
</tr>
<tr>
<td>Land</td>
<td>-</td>
<td>181,192</td>
<td>286,391</td>
<td>467,583</td>
</tr>
<tr>
<td>Improvements other than buildings</td>
<td>-</td>
<td>430,362</td>
<td>662,313</td>
<td>1,122,675</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>-</td>
<td>(72,687)</td>
<td>(140,606)</td>
<td>(213,293)</td>
</tr>
<tr>
<td>Total assets</td>
<td>$ 4,117,416</td>
<td>$ 724,345</td>
<td>$ 857,546</td>
<td>$ 5,699,307</td>
</tr>
</tbody>
</table>

LIABILITIES AND FUND BALANCES

|                              |                            |                                     |                                     |              |
| LIABILITIES                  |                            |                                     |                                     |              |
| Accounts and retainage payable | $ 283,792                 | $ 18,611                            | -                                   | $ 302,403    |
| Accrued payroll and related liabilities | 3,350                   | 884                                 | 375                                 | 4,609        |
| Due to other funds           | 108,778                    | -                                   | -                                   | 108,778      |
| Advance from other funds     | 2,155,692                  | -                                   | -                                   | 2,155,692    |
| Deferred inflows of resources | 271,891                   | -                                   | -                                   | 271,891      |
| Total liabilities            | 2,823,503                  | 19,495                              | 375                                 | 2,843,373    |

FUND BALANCES

|                              |                            |                                     |                                     |              |
| Reserved for community       |                            |                                     |                                     |              |
| development projects         | 1,293,913                  | 704,850                             | 857,171                             | 2,855,934    |
| Total liabilities and fund balance | $ 4,117,416 | $ 724,345                           | $ 857,546                           | $ 5,699,307  |

Source: City of Cocoa Comprehensive Annual Financial Report
KEY CONTACTS

City of Cocoa Office of Economic Development
65 Stone Street
Cocoa, FL 32922
www.ChooseCocoa.org

John A. Titkanich, Jr., AICP, ICMA-CM
City Manager
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jtitkanich@cocoafl.org

Nancy Bunt
Community Services Director
(321) 433-8511
nbunt@cocoafl.org

Charlene Neuterman
Community Services Deputy Director
(321) 433-8509
cneuterman@cocoafl.org

Samia Singleton
Economic Development Specialist
(321) 433-8577
ssingleton@cocoafl.org