



LAKE WALES
COMMUNITY
REDEVELOPMENT
AGENCY

**Annual Report for Fiscal Year
2020-2021**



REDEVELOP • REVITALIZE • RESTORE • LAKE WALES

201 W Central Ave. Lake Wales, FL. 33853
Phone: 863-678-4023
Website: lakewalescra.com
Email: crainfo@lakewalesfl.gov



CRA Board

Members:

(Left to Right)
Robin Gibson, Chairman
Terrye Howell
Eugene Fultz
Kris Fitzgerald
Daniel Williams



Jack Hilligoss, pictured to the left, is currently serving as interim Commissioner in seat 4/District 27 in place of Kris Fitzgerald.

CRA Staff:

- James Slaton, Executive Director
- Mark J. Bennett, Development Services Director
- Karen Thompson, Assistant Director
- Darrell Starling, CRA Project Manager
- Ronali Wood, Historic Preservation/Office Assistant
- Cheryl Baksh, CRA Specialist

Introduction

In 1985, the City Commission of the City of Lake Wales, Florida established a Community Redevelopment Agency (CRA), in accordance with the Community Redevelopment Act of 1969. A CRA is a dependent taxing district established by local government for the purpose of carrying out development activities that include reducing or eliminating blight, improving the tax base, and encouraging public and private investments in the redevelopment area. CRAs encourage redevelopment in targeted areas that are characterized by blight and disinvestment. By establishing a CRA, tools, funding and strategic planning are available to concentrate on redevelopment in order to incentivize private investment.



136 B Street – Land Clearing for Affordable Housing

Examples of eligible CRA projects include...

Streetscaping and improvements, development of infill housing, recruitment of new businesses, park improvements.

In short, CRA's are designed to leverage public funds by encouraging private developers to invest in CRA districts.

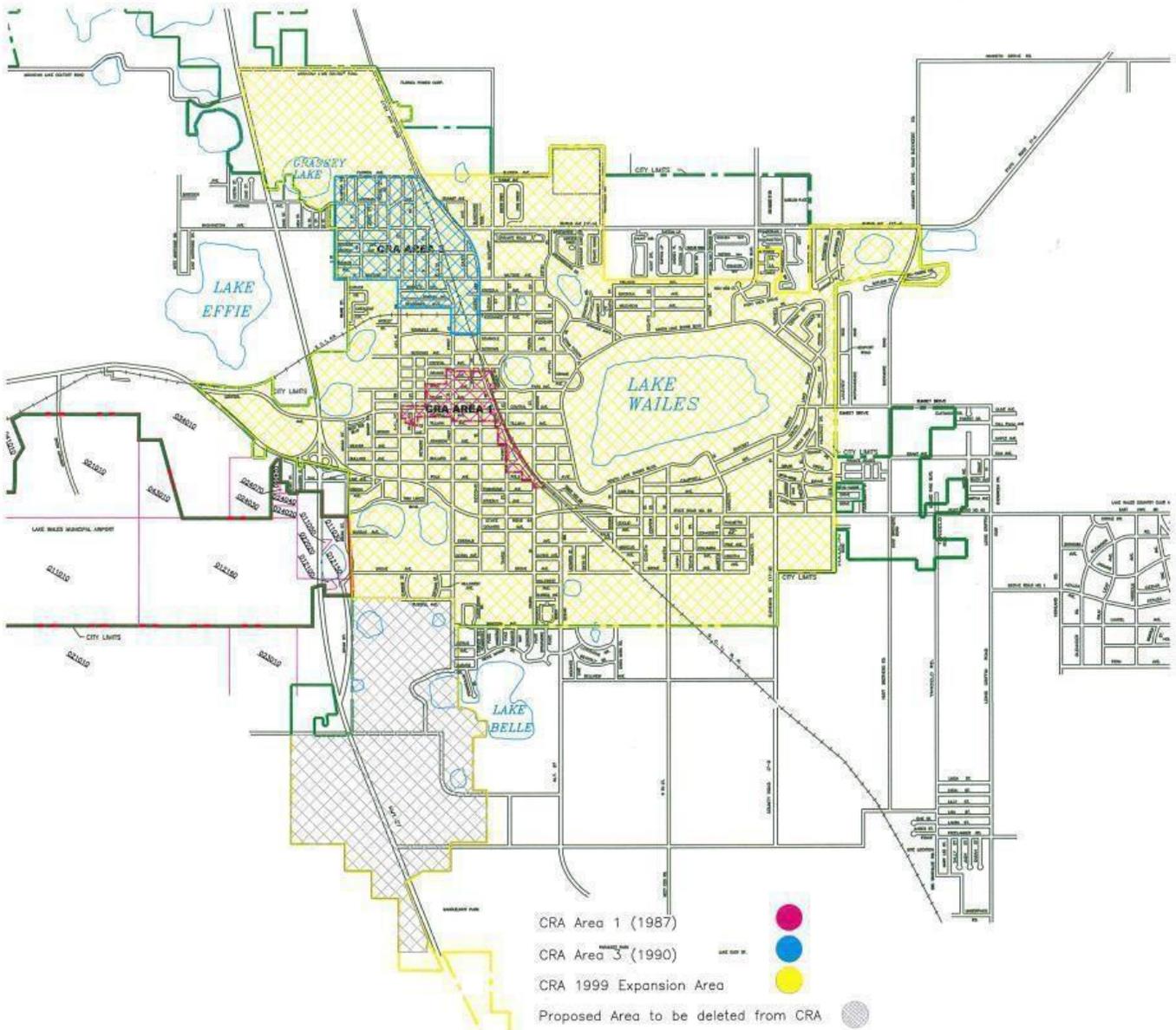
Purpose

As stipulated in Florida Statute Section 163.356(3)(c), each Community Redevelopment Agency is required to file an annual report of activities for the preceding fiscal year which runs from October 1st through September 30th of each year. This report, which is being filed to comply with that requirement, includes a description of projects, activities and expenditures as well as a complete financial statement setting forth the assets, liabilities, income, and operating expenses of the City of Lake Wales CRA as of the end of Fiscal Year (FY) 2020/21. Other supporting financial data attached to this report include the annual line item budget.



Aerial Shot Showing "The Lincoln Lion" Mural

Location:



Typically, the meetings of the Board are on an 'as needed' basis at Lake Wales City Hall, and occur on the 2nd Tuesday of each month. The time of meetings depends on the complexity of the agenda. Normally a meeting commences at 6:00 or 6:30 PM.

CRA Projects:

Lincoln Lion Mural

On February 2021, The City of Lake Wales CRA partnered with the local artist, EJ Nieves to paint the Lincoln Lion mural at the corner of C Street and Lincoln Ave. The lion was chosen to signify strength and community, the colors of the lion are earth tones to signify the rich history of Lincoln Avenue. Surrounding the lion are the names of previous business owners who helped establish Lincoln Avenue. The names are painted in bright-vibrant colors to signify the future of Lincoln Avenue and the Northwest neighborhood. The total project cost was **\$10,000.**



(Left to right, EJ Nieves, Andres Garcia, Commissioner Williams & local volunteers)



Keystone Phase I

The Lake Wales CRA partnered with six entities to complete the Keystone Phase I affordable housing project: The Green and Gold Foundation, Lake Wales CRA, the City of Lake Wales, Keystone challenge Fund, Polk County, and South State Bank. The CRA purchase two properties from the Green and Gold Foundation for **\$10,000** then we donated the property to the non-profit developer, Keystone Challenge Fund. Keystone built two single-family affordable homes valued at **\$175,000** each. Polk County allocated about **\$250,000** for Keystone Phase I and the City received **\$30,000** from South State Bank to give to the home homebuyers for down payment assistance.

(Keystone Phase I Ground Breaking Ceremony)



(Keystone Phase I Completed)



Keystone Phase II

Keystone Phase II was a partnership between five entities: Lake Wales CRA, the City of Lake Wales, Keystone challenge Fund, Polk County, and South State Bank. South State gave another **\$30,000** to give the two homebuyers for down payment assistance. Polk County allocated another **\$250,000** toward the project. For the Keystone Phase II project, we built two new single-family homes (valued at **\$180,000**) and rehabbed two homes. The CRA contributed over **\$130,000** for the project.



Before – Keystone Phase II



After – Keystone Phase II

Legacy Housing Rehabilitation Program

Affordable housing projects broke ground, and with the launch of the Legacy Housing Rehabilitation Program, **\$68,000** was set aside by the Community Redevelopment Agency for exterior repairs and renovations to qualifying senior citizens who own homes in the Northwest Neighborhood. The program was a partnership between Keystone Challenge Fund, Roosevelt Academy Agriculture & Construction Program, Aetna Medicate Solutions, and the Lake Wales Police Department ('Be the Change' Program). Each partner provided a special addition to the rehab program. Keystone



oversaw all of the construction and painting, Aetna provided **\$1,400** to go toward materials, Roosevelt Academy students built plant raisers and donated flowers and herbs, and Lake Wales PD officers did lawn maintenance and construction work.



(219 D Street – Before)



(219 D Street – After)

Florida Development Corporation

The CRA partnered with the Florida Development Corporation (FDC) to build a single-family home. This is exciting news is reflective of the private sector's move to collaborate with the CRA for affordable housing. We allocated **\$46,500** that went towards subsidy to help FDC build a single-family home on B Street. The picture below is of the area as an illegal dumping site for tires and trash. With the City's help, we were able to get the area cleaned and prepared for FDC to build a home that will help a family for generations to come.



**Before – 136 B St
Clean-up of illegal dumping ground**



After – Single-Family Home in-progress

LINC Plaza is a 3200 SQ FT mix used building at warehouse six apartment units and two areas for retail or office space. This is a partnership between the city of Lake Wales CRA and Florida Development Corporation. LINC Plaza will be the first of its kind within the historic Lincoln Avenue Business District.



Juneteenth

To celebrate Juneteenth, the CRA partnered with local artist, Andy Garcia, to paint a mural of former black slaves, military officers, and other black professionals. The mural was designed to show the progression of black people in America. We wanted the mural to show how people can strive to be great things if you believe in them. The CRA paid **\$3,104.95** for the mural.



CDBG Housing Rehabilitation Grant



The City was awarded **\$750,000** through the Community Development Block (CDBG) grant. These funds allow us to perform general code related repairs and improvements for seven low and low to moderate-income homeowners. Items eligible for repair include roofs, heating systems; plumbing, electrical, and other code related housing systems. Eligible homeowners will receive assistance by 2022.

CRA Capital Improvement Projects

2021 was a historic year for the Community Redevelopment Agency. Several major projects found within the award winning Lake Wales Connected plan made significant progress. To keep up with all of the City of Lake Wales Connected progress, visit <https://www.lakewalesfl.gov/LWCP>.

1. **Park Avenue Connector Trail** – The City Commission and the CRA Board of Directors approved a construction agreement with Cobb Site Development worth **\$1.495 million**

for construction of the Park Avenue Connector Trail. The trail will provide direct connection from the existing Lake Wailes Park Trail to Historic Downtown Lake Wales. The existing one-way street with two travel lanes will be narrowed to a one-way one-lane street (between Lakeshore Blvd & 3rd Street). The space created by narrowing the lane will be converted into the Park Avenue Connector Trail. Significant new landscaping cohesive with the “City in a Garden” initiative will active the beauty of neighboring Crystal Lake Park. Construction is anticipated to begin in April.

2. **Park Avenue Streetscape** - The new design of Park Avenue features 67% people space and 33% vehicle space. The existing use of public space on Park Avenue is 40% people space and 60% vehicle space. Park Avenue will be a primary space for public events and shared experiences in Downtown Lake Wales. Construction is anticipated to start within 6 months.
3. **1st Street Streetscape** – Currently at the 60% Construction Document (CDs) design mark, the 1st Street Streetscape is ahead of schedule. Design work is anticipated to be complete by the end of 2022. The new street design will feature a two-way cycle track, rain gardens, street trees and two gateway features.
4. **Market Plaza Redesign** – A reconfigured plaza will feature shade trees, new “outdoor rooms” and a premiere event space for community events. Market Plaza CDs are complete and the project will be built concurrently with the Park Avenue Streetscape.
5. **Northwest Neighborhood Sidewalk & Street Tree Improvement Plan** – It is the City’s goal to have sidewalks & street trees on all neighborhood streets within the Northwest Neighborhood, with key connectors having sidewalks on both sides of the street. Design work on Year 1 of the plan is complete; construction is expected to start within 6 months.

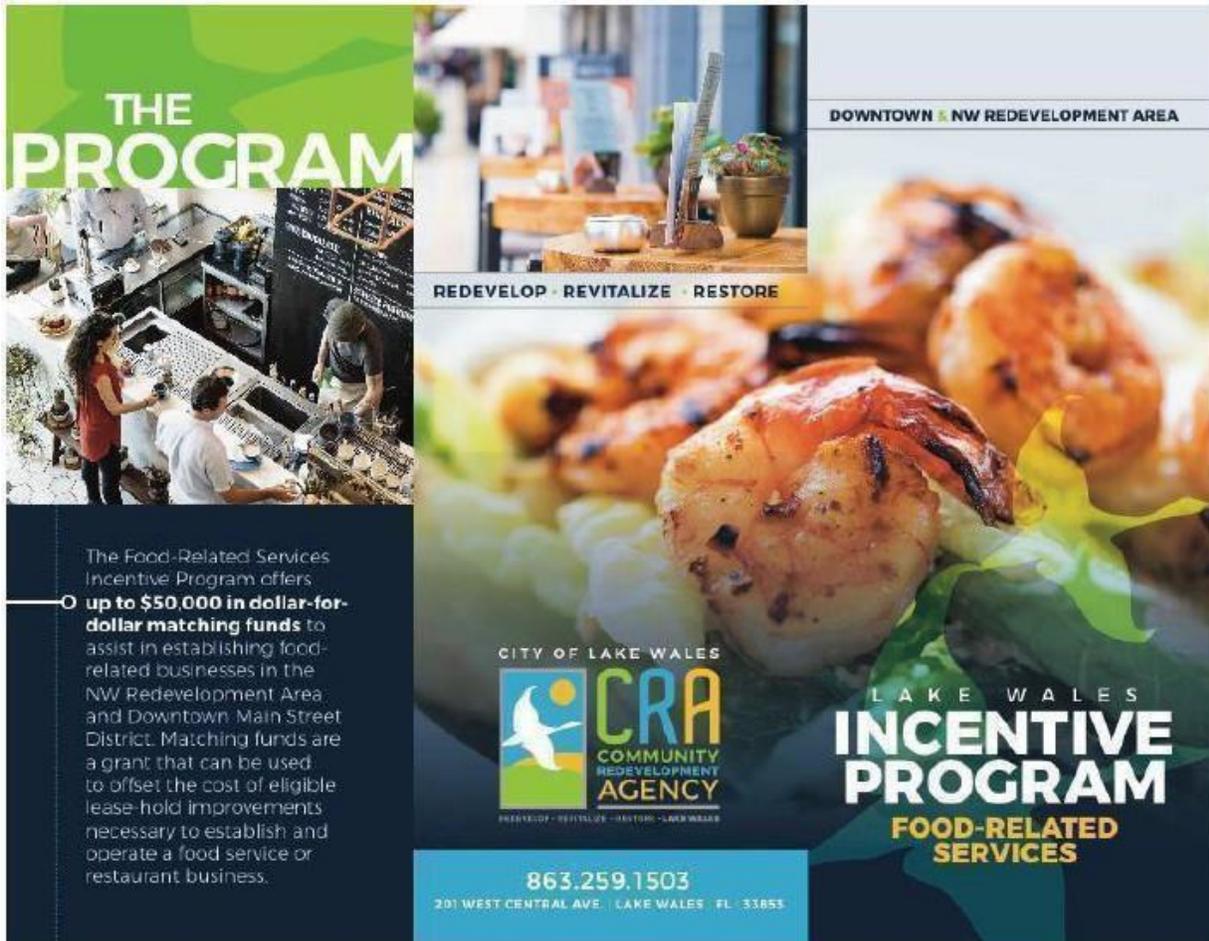
CRA Extension & Debt Issuance

At the direction of the CRA Board of Directors, City staff successfully extended the life the Community Redevelopment Agency out to 2051. By extending the life of the CRA, the Agency is now able to issue long-term debt to fund major capital improvements. Without the extension, there would not have been sufficient revenues to fund the repayment of the long-term debt. As 2021 concluded, staff begun the debt issuance process and anticipates securing a loan in an amount not to exceed **\$18.5 Million** in early 2022.



The Food-Related Services Incentive Program

The program offers up to \$50,000 in dollar-for-dollar matching funds to assist in establishing food-related business in the NW Redevelopment Area and Downtown Main Street District. Matching funds are a grant that can be used to offset the cost of eligible lease-hold improvements necessary to establish and operate a food service or restaurant business.



THE PROGRAM

DOWNTOWN NW REDEVELOPMENT AREA

REDEVELOP · REVITALIZE · RESTORE

The Food-Related Services Incentive Program offers **up to \$50,000 in dollar-for-dollar matching funds** to assist in establishing food-related businesses in the NW Redevelopment Area and Downtown Main Street District. Matching funds are a grant that can be used to offset the cost of eligible lease-hold improvements necessary to establish and operate a food service or restaurant business.

CITY OF LAKE WALES
CRA
COMMUNITY REDEVELOPMENT AGENCY
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LAKE WALES
INCENTIVE PROGRAM
FOOD-RELATED SERVICES

863.259.1503
201 WEST CENTRAL AVE. | LAKE WALES, FL 33855

Food Incentive Recipients

The Ranch Taproom & Coffee House was awarded **\$100,000** through the Food- Related Services Incentive Program on January 14, 2020. They officially opened on April 16, 2021. Owners Jessica Garrett and her mother Cathy Becton Garrett, were excited to open to a wave of crowds that anxiously waited to be served. The Ranch is located in historic downtown Lake Wales and serves food, coffee, beer and wine. The inside consists of a ranch theme with exposed wooden beams and large cow murals created by artist Gillian Fazio.



**The Ranch Taproom & Coffeehouse
-Mural by Gillian Fazio**

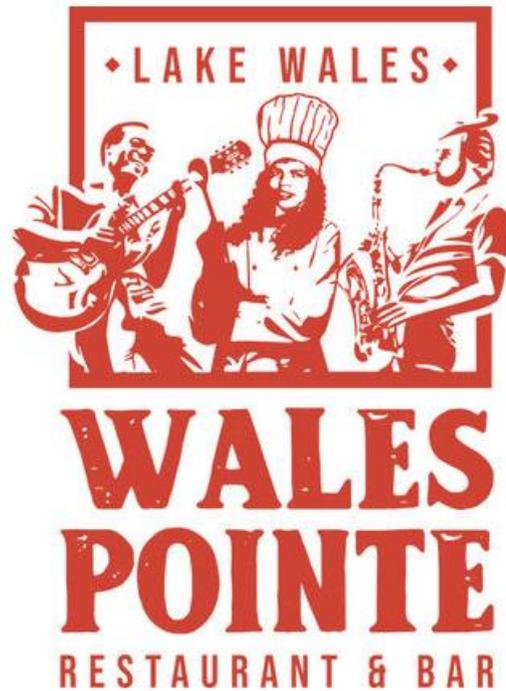


Before - 247 E. Park Ave



After – The Ranch Taproom & Coffeehouse

Tiffany Davis, owner of the **Wales Pointe, Restaurant & Bar**, was awarded **\$50,000** through the Food-Related Services Incentive Program on July 14, 2020. Some of the Wales Pointe's renovations include remodeling much of the kitchen, plumbing for a commercial dishwasher, and the creation of a nonstructural interior doorway. Wales Pointe opened officially around January of 2022 and offers breakfast, lunch and dinner. They also host events and offer live music. They are located at 207 E. Park Ave, Lake Wales.



Before – 207 E. Park Ave



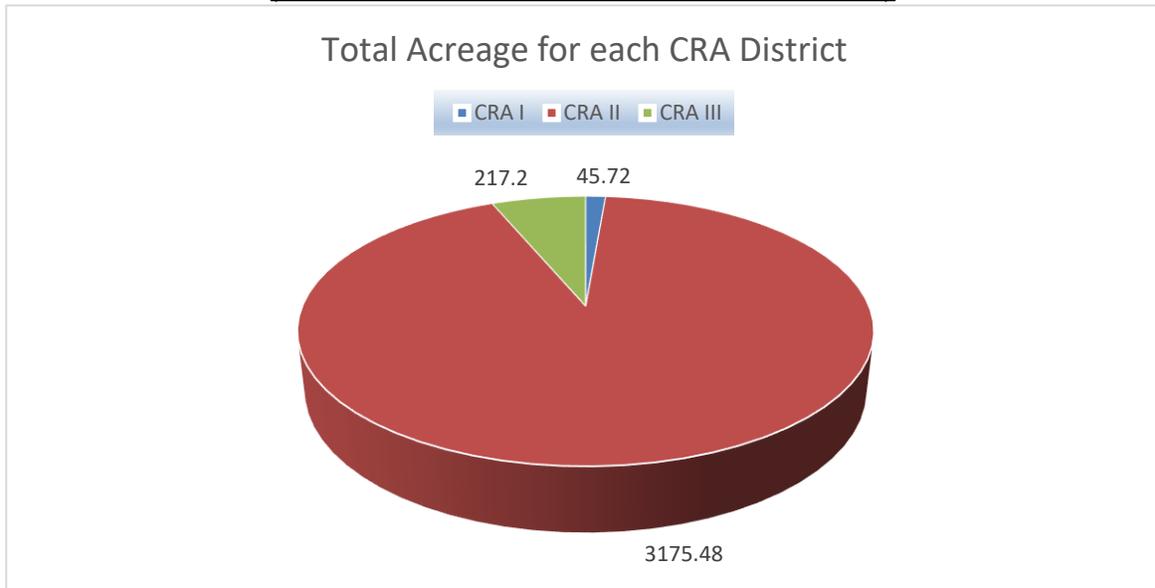
After – Wales Pointe Restaurant & Bar

General CRA Information:

Lake Wales CRA Property Values			
CRA District:	Year Established	Base Year	Current Value
Lake Wales CRA I	1985	\$ 8,891,265.00	\$ 22,463,676.00
Lake Wales CRA II	1998	\$ 109,080,851.00	\$ 253,746,090.00
Lake Wales CRA III	1989	\$ 8,894,367.00	\$ 15,986,803.00

Project Summary	Approx. Expended in FY20'21
Park Ave Connector Trail Design	\$ 105,000
Park Ave Streetscape Design	\$ 363,000
1st St Streetscape Design	\$ 200,000
Northwest Sidewalk & Street Tree Master Plan	\$ 5,000
Northwest Sidewalk & Street Tree Y1 Design	\$ 13,000
Lincoln Lion Mural	\$ 10,000
Keystone Phase I (Affordable Housing)	\$ 465,000
Keystone Phase II (Affordable Housing)	\$ 410,000
Legacy Housing Rehab	\$ 69,400
FDC (Affordable Housing)	\$ 46,500
Juneteenth Mural	\$ 3,105
Total:	\$1,690,005

(PLEASE NOTE TOTAL ACREAGE IS ESTIMATED)



CITY OF LAKE WALES

**BDGT - 105 CRA FUND
BEG. BALANCES & REVENUES**

ACCOUNT NO.	DESCRIPTION	17'18 ACTUAL	18'19 ACTUAL	19'20 ACTUAL	20'21 BUDGET	21'22 ADOPTED
	BEG. BALANCES & REVENUES					
105-240-000-000-000	BEG. FUND BALANCE - BUDGET	0	0	0	1,400,000	1,900,000
105-240-200-000-000	FUND BALANCE - CRA DEV - LAND SALE	0	0	0	969,971	969,971
	ESTIMATED CASH BALANCE FORWARD	0	0	0	2,369,971	2,869,971
	TAXES					
105-311-200-000-000	City Tax Increment Area 1	65,347	68,845	76,962	88,164	91,960
105-311-600-000-000	City Tax Increment Area 2	682,557	763,486	877,811	937,551	1,045,778
105-311-400-000-000	City Tax Increment Area 3	25,663	25,663	42,378	46,880	53,627
	TOTAL: TAXES	773,567	857,994	997,151	1,072,595	1,191,365
	INTERGOVERNMENTAL REVENUE					
105-334-525-000-000	Grant - Walking Trail	0	0	0	200,000	200,000
105-337-200-000-000	Grant - CDBG	0	0	0	750,000	750,000
105-337-220-000-000	LWHA Officer Contribution	30,960	30,960	31,777	29,131	29,131
105-338-300-000-000	County Tax Increment Area 1	62,913	69,946	78,384	92,274	93,566
105-338-700-000-000	COUNTY TAX INCREMENT AREA 2	654,005	775,689	902,986	981,263	1,064,039
105-338-500-000-000	County Tax Increment Area 3	24,592	35,455	43,353	49,066	54,564
	TOTAL: INTERGOVERNMENTAL REV	772,470	912,051	1,056,500	2,101,734	2,191,300
	MISCELLANEOUS REVENUES					
105-361-801-000-000	Interest-Pooled Cash 3748-3714-2643	4,653	0	0	7,000	7,000
105-364-207-000-000	Sale of 1919 Building - Installment	0	0	0	28,750	28,750
105-366-025-000-000	Donations	0	30,000	0	0	0
105-369-999-000-000	Other	75,000	117	0	0	0
	TOTAL: MISCELLANEOUS REV	79,653	30,117	0	35,750	35,750
	OTHER FINANCING SOURCES					
105-384-000-000-000	Bond Proceeds	0	0	0	0	8,100,000
	TOTAL OTHER FINANCING SOURCES	0	0	0	0	8,100,000
	TOTAL BEG. BALANCE & REVENUES	1,625,690	1,800,162	2,053,651	5,580,050	14,388,386
	EXPENDITURES					
	CRA - INDUSTRY DEVELOPEMENT	73,207	98,682	154,157	381,277	936,567
	CRA-COMMUNITY REDEVELOPEMENT	337,659	298,150	391,513	1,770,926	1,677,229
	CAPITAL OUTLAY	346,632	91,785	166,146	1,860,000	9,115,000
	TRANSFERS	756,822	708,054	697,500	614,134	671,490
	TOTAL EXPENDITURES	1,514,320	1,196,671	1,409,316	4,626,337	12,400,286
	REVENUE EXCESS OVER (UNDER) EXP	111,370	603,490	644,335	953,713	1,988,100
105-242-200-000-000	FUND BALANCE - CRA DEV - LAND SALE	0	0	0	924,963	924,963

CITY OF LAKE WALES

BDGT - 105 CRA FUND
BEG. BALANCES & REVENUES

ACCOUNT NO.	DESCRIPTION	17'18 ACTUAL	18'19 ACTUAL	19'20 ACTUAL	20'21 BUDGET	21'22 ADOPTED	
	FUND BAL - UNRESTRICTED	111,370	603,490	644,335	28,750	1,063,137	

CITY OF LAKE WALES

BUDGET APPROPRIATIONS-DETAIL
CRA FUND (RPT 630)

ACCOUNT NO.	DESCRIPTION	17'18 ACTUAL	18'19 ACTUAL	19'20 ACTUAL	20'21 BUDGET	21'22 ADOPTED
	CRA FUND - 105					
	CRA - ECONOMIC DEVELOPMENT					
	PERSONNEL	0	0	0	0	0
105-559-200-340-240	Lodging & Meals	0	24	0	0	0
	OTHER PERSONNEL	0	24	0	0	0
105-559-200-331-100	Professional Svcs Engineers	0	2,833	11,466	30,000	50,000
105-559-200-331-320	Prof Services-Legal	16,014	4,312	16,978	10,000	25,000
105-559-200-334-100	Contract Serv-Main St Prog	0	0	0	15,000	0
105-559-200-334-600	Cont Svc -Landscape Maint LLBP	0	0	0	15,000	0
105-559-200-334-610	Contract Services - Demolition	0	37,138	36,035	5,000	175,000
	CONTRACT SERVICES	16,014	44,283	64,479	75,000	250,000
	GRANTS & AID	0	0	0	0	0
105-559-200-343-200	Water	0	3	0	0	0
105-559-200-347-900	Printing - Other	115	0	0	2,500	500
105-559-200-434-134	Contract Services - HR	88	0	0	0	0
105-559-200-449-193	Copier Metering Charges	0	0	237	0	0
105-559-200-452-196	Operating Supplies - Office	0	407	84	0	0
	SUPPLIES	203	409	321	2,500	500

CITY OF LAKE WALES

**BUDGET APPROPRIATIONS-DETAIL
CRA FUND (RPT 630)**

ACCOUNT NO.	DESCRIPTION	17'18 ACTUAL	18'19 ACTUAL	19'20 ACTUAL	20'21 BUDGET	21'22 ADOPTED
	REPAIR & MAINTENANCE	0	0	0	0	0
105-559-200-349-600	Legal Advertising	127	7	1,707	0	500
105-559-200-349-900	Other Miscellaneous Charges	115	0	0	0	0
105-559-200-346-403	M&R Historic Structures	0	0	18,000	20,000	0
	MISCELLANEOUS	242	7	19,707	20,000	500
105-559-200-912-192	Labor Charges - Facilities	344	50	55	0	0
105-559-200-945-195	Insurance - Casualty & Liability	1,549	1,651	1,882	1,890	2,394
105-559-200-999-196	Alloc from Support Services	2,906	3,014	3,752	2,882	4,855
105-559-200-999-510	Alloc from City Atty Retainer	3,000	3,000	3,000	3,000	3,000
105-559-200-999-511	Alloc. from City Comm.	2,158	2,074	3,072	5,827	19,364
105-559-200-999-512	Alloc. from City Manager	29,105	27,286	37,976	27,643	63,159
105-559-200-999-513	Alloc. from Finance	9,317	9,013	11,627	14,225	36,375
105-559-200-999-514	Alloc from Human Resources	0	0	0	3,000	7,583
105-559-200-999-516	Alloc from City Clerk	8,369	7,870	8,287	10,310	10,837
	ALLOCATION	56,748	53,959	69,650	68,777	147,567
105-559-200-661-143	C/O Land - Housing Rehabilitation	0	0	0	65,000	313,000
105-559-200-661-150	Land - Affordable Housing	0	0	0	50,000	100,000
105-559-200-661-950	Land - Strategic Development	0	0	0	100,000	125,000
	CAPITAL	0	0	0	215,000	538,000
	ECONOMIC DEVELOPMENT	73,207	98,682	154,157	381,277	936,567



TAX INCREMENT ADJUSTMENT WORKSHEET

Year: 2020	County: POLK
Principal Authority : CITY OF LAKE WALES	Taxing Authority : CITY OF LAKE WALES
Community Redevelopment Area : Lake Wales CRA I (40)	Base Year : 1985

SECTION I : COMPLETED BY PROPERTY APPRAISER

1.	Current year taxable value in the tax increment area	\$	22,463,676	(1)
2.	Base year taxable value in the tax increment area	\$	8,891,265	(2)
3.	Current year tax increment value <i>(Line 1 minus Line 2)</i>	\$	13,572,411	(3)
4.	Prior year Final taxable value in the tax increment area	\$	20,420,604	(4)
5.	Prior year tax increment value <i>(Line 4 minus Line 2)</i>	\$	11,529,339	(5)

SIGN HERE	Property Appraiser Certification	I certify the taxable values above are correct to the best of my knowledge.		
	Signature of Property Appraiser : <i>Mandi Fausp</i>	Date :	July 1, 2020	

SECTION II: COMPLETED BY TAXING AUTHORITY Complete EITHER line 6 or line 7 as applicable. Do NOT complete both.

6. If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:				
6a.	Enter the proportion on which the payment is based.		95 %	(6a)
6b.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 6a)</i> <i>If value is zero or less than zero, then enter zero on Line 6b</i>	\$		(6b)
6c.	Amount of payment to redevelopment trust fund in prior year	\$		(6c)
7. If the amount to be paid to the redevelopment trust fund IS NOT BASED on a specific proportion of the tax increment value:				
7a.	Amount of payment to redevelopment trust fund in prior year	\$		(7a)
7b.	Prior year operating millage levy from Form DR-420, Line 10		per \$1,000	(7b)
7c.	Taxes levied on prior year tax increment value <i>(Line 5 multiplied by Line 7b, divided by 1,000)</i>	\$		(7c)
7d.	Prior year payment as proportion of taxes levied on increment value <i>(Line 7a divided by Line 7c, multiplied by 100)</i>		%	(7d)
7e.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 7d)</i> <i>If value is zero or less than zero, then enter zero on Line 7e</i>	\$		(7e)

S I G N H E R E	Taxing Authority Certification		I certify the calculations, millages and rates are correct to the best of my knowledge.		
	Signature of Chief Administrative Officer :		Date :		
	James Slaton		03/15/2022		
	Title :		Contact Name and Contact Title :		
	Executive Director		Dorothy Abbott, Finance Director		
Mailing Address :		Physical Address :			
PO Box 1320		201 W. Central Ave			
City, State, Zip :		Phone Number :	Fax Number :		
Lake Wales, FL 33853		863-678-4182 EXT 257	863-678-4180		



TAX INCREMENT ADJUSTMENT WORKSHEET

Year: 2020	County: POLK
Principal Authority : CITY OF LAKE WALES	Taxing Authority : CITY OF LAKE WALES
Community Redevelopment Area : Lake Wales CRA II (41)	Base Year : 1998

SECTION I : COMPLETED BY PROPERTY APPRAISER

1.	Current year taxable value in the tax increment area	\$	253,746,090	(1)
2.	Base year taxable value in the tax increment area	\$	109,080,851	(2)
3.	Current year tax increment value <i>(Line 1 minus Line 2)</i>	\$	144,665,239	(3)
4.	Prior year Final taxable value in the tax increment area	\$	242,244,621	(4)
5.	Prior year tax increment value <i>(Line 4 minus Line 2)</i>	\$	133,163,770	(5)

SIGN HERE	Property Appraiser Certification	I certify the taxable values above are correct to the best of my knowledge.		
	Signature of Property Appraiser : <i>Mandi Fausp</i>	Date :	July 1, 2020	

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6. If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:				
6a.	Enter the proportion on which the payment is based.		95 %	(6a)
6b.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 6a)</i> <i>If value is zero or less than zero, then enter zero on Line 6b</i>	\$		(6b)
6c.	Amount of payment to redevelopment trust fund in prior year	\$		(6c)
7. If the amount to be paid to the redevelopment trust fund IS NOT BASED on a specific proportion of the tax increment value:				
7a.	Amount of payment to redevelopment trust fund in prior year	\$		(7a)
7b.	Prior year operating millage levy from Form DR-420, Line 10		per \$1,000	(7b)
7c.	Taxes levied on prior year tax increment value <i>(Line 5 multiplied by Line 7b, divided by 1,000)</i>	\$		(7c)
7d.	Prior year payment as proportion of taxes levied on increment value <i>(Line 7a divided by Line 7c, multiplied by 100)</i>		%	(7d)
7e.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 7d)</i> <i>If value is zero or less than zero, then enter zero on Line 7e</i>	\$		(7e)

S I G N H E R E	Taxing Authority Certification		I certify the calculations, millages and rates are correct to the best of my knowledge.		
	Signature of Chief Administrative Officer :		Date :		
	James Slaton		03/22/2021		
	Title :		Contact Name and Contact Title :		
	Executive Director		Dorothy Abbott, Finance Director		
Mailing Address :		Physical Address :			
PO Box 1320		201 W Central Ave			
City, State, Zip :		Phone Number :	Fax Number :		
Lake Wales, FL 33853		863.678.4182 EXT 257	863.678.4120		



TAX INCREMENT ADJUSTMENT WORKSHEET

Year: 2020	County: POLK
Principal Authority : CITY OF LAKE WALES	Taxing Authority : CITY OF LAKE WALES
Community Redevelopment Area : Lake Wales CRA III (42)	Base Year : 1989

SECTION I : COMPLETED BY PROPERTY APPRAISER

1.	Current year taxable value in the tax increment area	\$	15,986,803	(1)
2.	Base year taxable value in the tax increment area	\$	8,894,367	(2)
3.	Current year tax increment value <i>(Line 1 minus Line 2)</i>	\$	7,092,436	(3)
4.	Prior year Final taxable value in the tax increment area	\$	15,191,728	(4)
5.	Prior year tax increment value <i>(Line 4 minus Line 2)</i>	\$	6,297,361	(5)

SIGN HERE	Property Appraiser Certification	I certify the taxable values above are correct to the best of my knowledge.		
	Signature of Property Appraiser : <i>Mandi Fausp</i>	Date :	July 1, 2020	

SECTION II: COMPLETED BY TAXING AUTHORITY Complete EITHER line 6 or line 7 as applicable. Do NOT complete both.

6. If the amount to be paid to the redevelopment trust fund IS BASED on a specific proportion of the tax increment value:				
6a.	Enter the proportion on which the payment is based.		95%	(6a)
6b.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 6a)</i> <i>If value is zero or less than zero, then enter zero on Line 6b</i>	\$		(6b)
6c.	Amount of payment to redevelopment trust fund in prior year	\$		(6c)
7. If the amount to be paid to the redevelopment trust fund IS NOT BASED on a specific proportion of the tax increment value:				
7a.	Amount of payment to redevelopment trust fund in prior year	\$		(7a)
7b.	Prior year operating millage levy from Form DR-420, Line 10		per \$1,000	(7b)
7c.	Taxes levied on prior year tax increment value <i>(Line 5 multiplied by Line 7b, divided by 1,000)</i>	\$		(7c)
7d.	Prior year payment as proportion of taxes levied on increment value <i>(Line 7a divided by Line 7c, multiplied by 100)</i>		%	(7d)
7e.	Dedicated increment value <i>(Line 3 multiplied by the percentage on Line 7d)</i> <i>If value is zero or less than zero, then enter zero on Line 7e</i>	\$		(7e)

S I G N H E R E	Taxing Authority Certification		I certify the calculations, millages and rates are correct to the best of my knowledge.		
	Signature of Chief Administrative Officer : James Slaton		Date : 03/22/2022		
	Title : Executive Director		Contact Name and Contact Title : Dorothy Abbott, Finance Director		
	Mailing Address : PO Box 1320		Physical Address : 201 W. Central Ave		
	City, State, Zip : Lake Wales, FL 33853		Phone Number : 863.678.4182 EXT 257	Fax Number : 863.678.4180	

Summary

The Fiscal year of 2020-2021 was both remarkable and noteworthy because of the success attained from implementing our five-year plan. The five-year plan can be located on our website, lakewalescra.com. The Three-Points of the plan are; re-establish a vibrant downtown, develop quality affordable housing, and establish a pedestrian and bicycle friendly city.

To support the revitalization of downtown, we offered a Food Incentive Program. With this grant program we were able to assist with the opening of two brand new restaurants located in our historic downtown area. We also continued our partnership and renewed our contract with Lake Wales Main Street, INC. We are grateful for their hard work, loyalty, and dedication to improving downtown Lake Wales by providing art and hosting events that support small businesses and the local economy.



The CRA partnered with Keystone Challenge Fund and Florida Development Corporation (FDC) in order to develop quality affordable housing. Keystone Challenge Fund built four new homes, rehabilitated two more homes, and FDC contributed an additional home that will supply families with generational wealth.

Currently in the works, we are developing a connector trail to create a pedestrian and bicycle friendly city.

We are excited to see the fruits of our labor become a reality for our community and we continue to have strong determination for future redevelopment and enhancements.

With Gratitude,

City of Lake Wales CRA Staff

IMPORTANT NOTE:

THE AUDIT FOR FISCAL YEAR 2020-2021
WILL BE COMPLETED BY APRIL 2022.
ONCE COMPLETED,
IT WILL BE AVAILABLE ONLINE AT
lakewalesfl.gov.