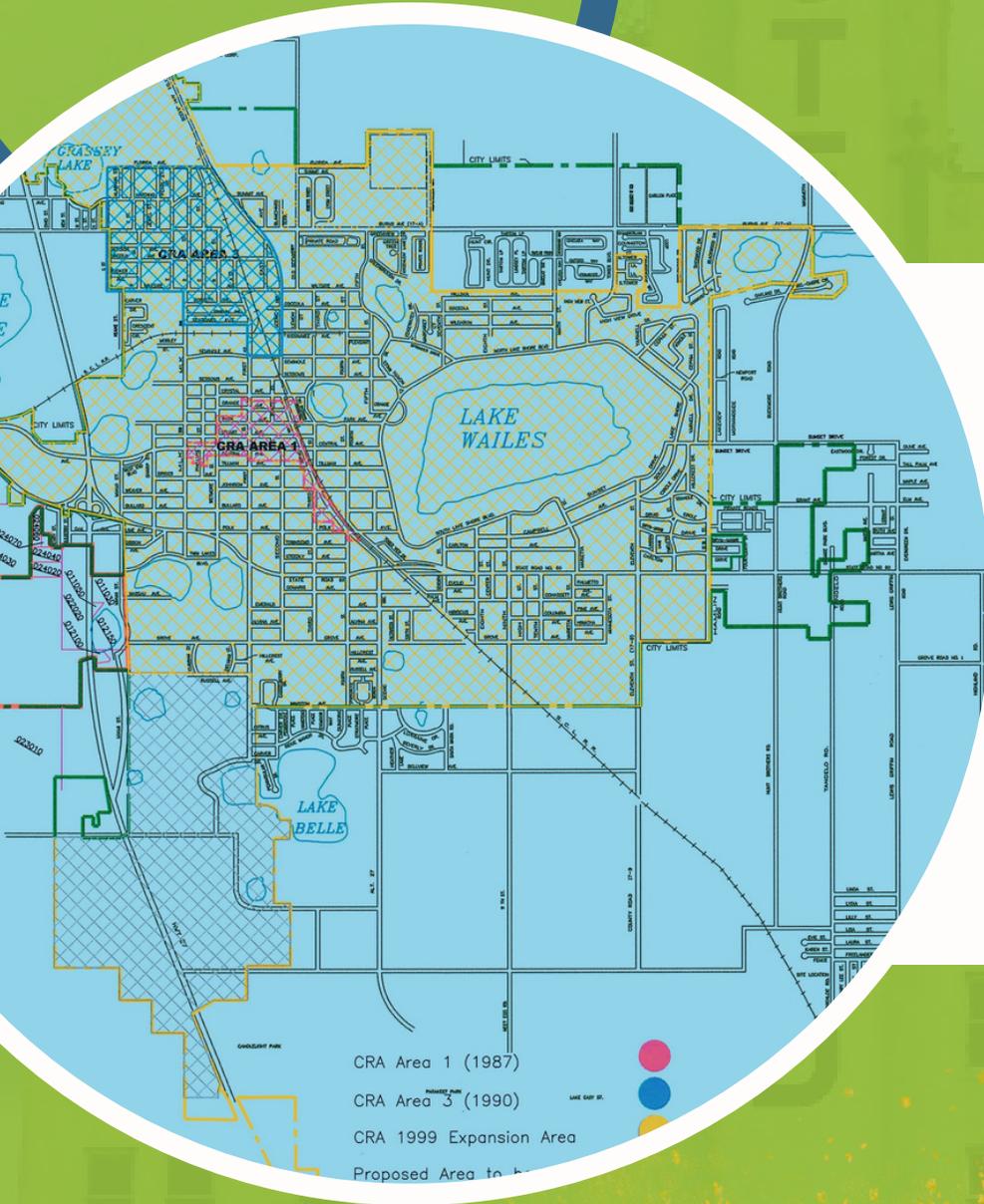


Lake Wales Community Redevelopment Agency



Annual Report

Fiscal Year 2021-2022

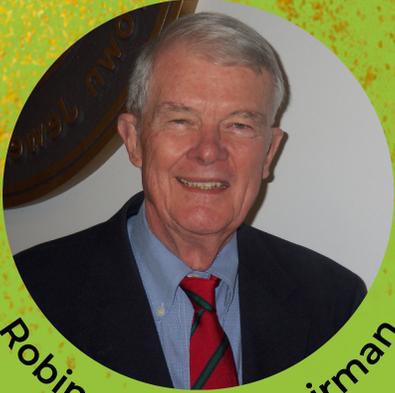
201 W. Central Ave
Lake Wales, FL 33853
Phone | 863-678-4023
Website | lakewalescra.com
Email | cbaksh@lakewalesfl.gov



CRA
COMMUNITY
REDEVELOPMENT
AGENCY

REDEVELOP • REVITALIZE • RESTORE • LAKE WALES

CRA Board Members



Robin Gibson, Chairman



Terrye Howell



Danny Krueger



Daniel Williams



Jack Hilligoss, Mayor

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

MESSAGE FROM THE CRA CHAIR

Robin Gibson



As CRA Board Chairman, it excites me to see the outstanding progress that has been made by the Lake Wales Community Redevelopment Agency. We are improving the quality of life for our residents and businesses through many CRA projects and programs.

This annual report represents the CRA's continued commitment to affordable housing and redevelopment in Lake Wales. We've secured funding to revitalize the historic core of the city, which comprises the downtown historic district and northwest neighborhood. More jobs, increased property values and more tourists will be a direct result of our new vibrant historic core. We've placed a huge emphasis on economic development that's going to make our community stronger.

I look forward to the continued success of our CRA. We are creating an environment that's better and more beautiful – a unique place where people want to live and work.

MESSAGE FROM THE EXECUTIVE DIRECTOR

James Slaton

It's astonishing how many achievements were tackled by the Lake Wales Community Redevelopment Agency in 2022. We set a high mark to reshape the historic core of the city, completing several action items in our award-winning Lake Wales Connected plan.



We tackled a deteriorating northwest neighborhood by shining a light on new possibilities. New affordable housing options gave residents new homes. Plans to redesign Lincoln Avenue into a business district are becoming a reality.

We began landscaping a "City in a Garden," paying homage to our town's original visionaries. A new trail, enhanced parks and new landscaping create a botanical-rich environment for citizens to experience the outdoors.

We started building the future of the historic downtown district by finalizing construction agreements and securing funding for an \$18.5 million revitalization development project geared to enhance Park Avenue and Market Plaza.

As we leap forward, we're placing a big focus on economic development. It's a key component to a healthy and strong community. We plan to lure new businesses to help create more jobs, which in turn will draw more retail shops and restaurants to the area. Lake Wales is on track to be a place full of positive activity - a place citizens will be proud to call home.

Introduction & Purpose

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. 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) 2021-2022. Other supporting financial data attached to this report include the annual line item budget.

Projects, Programs & More

Juneteenth Mural



The 2nd annual Juneteenth mural was completed by artist Andres Garcia, adding a big complement to visual arts in the City of Lake Wales. The inspiration mural can be found at Stuart Park located in the Northwest Community. The total cost of the mural was **\$5,000**.

Garcia explained the meaning behind his mural. He stated, "The message of the mural acknowledges the progress that has been made in our fight for equality in our nation; and it sends a message of hope to all of us that we all have a place in this world and we should all do our best to treat each other with respect."

Developer Incentive Program

The Lake Wales CRA gave developers assistance to build affordable homes in the Core Improvement area. The actual assistance to be offered is subject to negotiation and may be made available at the beginning of a project

(such as the payment of impact fees,) made incrementally during construction, or at the close of a project. In addition, to encourage the sale of the home, down payment assistant is available for the buyer on a case by case basis.

Note: Each buyer must agree to terms and condition found in the Lake Wales CRA Down payment Incentive. Each developer has to build within the City's Core Improvement area.

Developers must come into a development agreement with the City and adhere to the following:

- Begin site development within six (6) months from the date of the signed agreement
- Begin applying for building permit(s) within one (1) year from the date of signed agreement
- Sell the home to an individual who is at least in the 120% Area Medium Income

The Developer Incentive Program has been hugely successful! The City waived impact fees for developers building inside of the Northwest Community. Overall, 12 affordable homes were completed, providing generational wealth for many.



Photo credit: Eric Marshall
(interior shots of 136 B Street)

Projects, Programs & More

“We’ve completed 16 affordable homes in 15 months through nonprofit and private partnerships. Eleven new houses and five refurbished,” said City Manager James Slaton.

The City’s Community Redevelopment Agency (CRA) partners with SouthState Bank to offer financial assistance. **\$170,000** has been awarded to qualified first-time homebuyers - **\$80,000** by the CRA and **\$90,000** by SouthState Bank.

Eight additional houses are in development, nine in predevelopment and eight in the planning stage.

The CRA’s Developer Incentive Program has attracted a lot of attention. All impact fees including water and sewer have been waived to private developers building affordable houses in the city’s core improvement area. This incentive program is geared to help bring more affordable homes to the core of the city. It’s going to offer more opportunities to homebuyers,” Slaton added.

The Developer Incentive Program requires developers to sell houses to buyers at or below 120% area median income.

The affordable housing program aligns with the steps and goals included in the award-winning Lake Wales Connected Plan for the revitalization of the city’s downtown historic district and northwest neighborhood.

Legacy Housing Rehabilitation Program



The Community Redevelopment Agency (CRA) revisited its Legacy Housing Rehabilitation Program designed to help homeowners 65 and older in the Northwest Neighborhood with a variety of services, such as roof repairs, exterior painting, light construction and lawn cleanup.

The program is supported by area partners including Keystone Challenge Fund, the Lake Wales Police Department, Aetna, Medicare, Lowes and Roosevelt Academy.

“There’s a lot of seniors in need of help,” said CRA Project Manager Darrell Starling. “The program helps seniors who are not physically capable or financially able to tackle big projects at home,” he added.

The area partners supply construction materials and paint supplies, and volunteers complete the work. The Lake Wales Police Department sources many of the volunteers through its “Be the Change Program.”

“Volunteers from last year’s Legacy event said they look forward to helping this year because it makes them feel rewarded,” Lake Wales Police Department Sargent Ed Palmer said.

Projects, Programs & More



(Before & After photo of repairs completed through Legacy Housing Rehabilitation Program)



(Raised planter made by students of Roosevelt Academy)

Down Payment Assistance Program

The City of Lake Wales CRA provided down payment assistance to qualified first-time homebuyers who purchased a newly constructed unit within the Northwest

Neighborhood Boundary. The assistance was given in conjunction with the first mortgage financing and will result in a third mortgage with the Lake Wales CRA as lien holder.

The program provided down payment in the amount of up to **\$15,000** to assist income eligible first-time homebuyers to achieve the dream of homeownership.

Below are the requirements of the Lake Wales CRA Down Payment Assistance Program:

- Must be a first-time homebuyer (cannot have owned a home in the last 3 years).
- Complete a Homebuyer Education Class by a HUD approved agency.
- Be able to obtain a loan commitment for a first mortgage with a fixed interest rate.
- Household income must be at or below 120% Area Median Income (AMI)
- The second mortgage is fully forgivable after 5 years if the buyer has maintained the property as their primary residence.

* Lake Wales CRA funds can be combined with the Polk County GAP Program to qualified buyers.



*Photo credit:
Eric Marshall*

Projects, Programs & More

Keystone - Phase III



The City partnered with Keystone Challenge Fund, a non-profit organization dedicated to providing affordable housing to low-to-moderate-income home buyers. SouthState Bank is another partner providing down payment assistance to qualified homebuyers.

This affordable housing initiative marks the third development partnership between the City, Keystone Challenge Fund and SouthState Bank. Earlier this year, two new houses and two refurbished houses on B Street were completed and sold as a result of the partnerships.

CRA Project manager Darrell Starting said, "Keystone lit the match that ignited the spark, and now the private sector is building more houses with incentives from the City's affordable housing program. Two houses are complete and eight additional houses are already in development."

City staff and new homeowners celebrated the completion of new affordable houses on A Street in the northwest neighborhood.



*(A Street Closing Ceremony
Pictured: Darrell Starting with Homeowners
of Keystone Phase III)*

Food Incentive Program **-COMPLETED-**

Two new restaurants are headed to the historic core of Lake Wales. "Smokin' DJ's" is set to open on First Street. "Whadda-Wings" is scheduled to begin construction on Lincoln Avenue this fall.

Both restaurants were awarded grant money by the Community Redevelopment Agency (CRA) through the restaurant incentive program. Main Street Executive Director Karen Thompson said, "The program was a success and is now completed. The incentives were created to stimulate private investment and reward risk takers."

The incentive program offered dollar-for-dollar matching funds to assist qualified applicants in establishing a food-related business in the northwest redevelopment area and downtown Main Street District. Matching funds were grants that could be used to offset the cost of eligible lease-hold improvements necessary to establish and operate a food-related business.

"Smokin' DJ's" was awarded **\$50,000** by the CRA. Owners Demetrius and Jennifer Leeks plan to feature a variety of menu items, such as signature-backyard

Projects, Programs & More

burgers, barbecued meats, tasty side dishes and homemade desserts. One specialty dish sure to be a fan favorite is the chicken and waffles. “We’re excited to start hosting ‘Soul Food Sundays’ in our new restaurant,” Jennifer said. The Leeks currently operate “D on Wheelz” food truck, a favorite of many residents in Lake Wales.

“Whadda-Wings” was awarded **\$100,000** by the CRA. The menu will include many types of flavored wings, buffalo shrimp, quesadillas, side dishes and much more. Owners Stephanie and David Mosley are excited to see their six-year food truck business expand to an 1,800-square-foot restaurant in a newly-built building. It will be located on Lincoln Avenue in the northwest neighborhood. The Mosleys purchased the future site of the restaurant prior to applying for the restaurant incentive program.

Coming Soon



Maggie Mae's Ice Cream Shop

Owner Steve Manwell was awarded **\$50,000** through the Food- Incentive Program

This tasty shop is located at 125 East Park Avenue in our historic downtown area. Both Mr. Manwell and his wife are also owner's of Melanie's Seafood Restaurant which can be found by a short walk across the street.



This tasty shop is located at 125 East Park Avenue in our historic downtown area. Both Mr. Manwell and his wife are also owner's of Melanie's Seafood Restaurant which can be found by a short walk across the street.

Maggie Mae's Ice Cream Shop is the fourth new business to benefit from the grant offered by the CRA.



Florida Redevelopment Conference 2022

Darrell Starling was a popular panelist at the 2022 Florida Redevelopment Association's conference which was held in Daytona Beach this year. The annual conference is attended by various CRAs across the state of Florida with a goal of inspiring, educating and recognizing their accomplishments and achievements.

Projects, Programs & More

Mr. Starling spoke to a packed room on the topic of 'The Community Reinvestment Act and Redevelopment'. The federal Community Reinvestment Act encourages banks to support activities that benefit low-income areas and residents, including affordable housing, community services, economic development and neighborhood revitalization.

Mr. Starling was able to offer other CRAs advice and tips based on his experience of reaching out to banks in order to seek funding for projects. In the past, the Lake Wales CRA obtained a significant amount of funding from SouthState Bank, that money was then used to provide down payment assistance to individuals that qualified for affordable housing.



The main speaker was Lisa Mifflin, District Community Affairs Officer, Office of the Comptroller of the Currency. Ms. Mifflin spoke more in depth on subject of the federal Community Reinvestment Act. Mr. Starling said, "It was an honor working with Lisa Mifflin at the FRA Conference. My experience partnering with banks has been tremendous thus far. I would highly recommend every CRA to contact her (Lisa Mifflin) for further support".

BizLINC

Florida Redevelopment Corporation



Board members of the Lake Wales Community Redevelopment Agency (CRA) approved funding for a three-year grant agreement worth nearly **\$1 million** for the creation of a small business incubator by the Florida Development Corporation (FDC).

Derrick Blue, Chief Operating Officer at FDC said, "BizLINC will provide an environment for companies to turn innovative ideas into profitable realities."

The 3,570 square-foot business incubator will be located on Lincoln Avenue in the city's northwest neighborhood. BizLINC staff will provide qualified entrepreneurs a variety of training and business-related services, such as strategic planning, financial reporting, technical assistance, ecommerce, office space and much more.

"We plan to mirror the same process we've implemented in other cities," Blue said. "Starting a business, sustaining a business and expanding a business are three primary factors."

The mission of BizLINC is to help startup companies and entrepreneurs build successful companies, which in turn creates more job opportunities and drives new innovation and economic development in Lake Wales and beyond.

Projects, Programs & More

“Giving local entrepreneurs the tools to succeed will help revive the northwest neighborhood,” City Manager James Slaton said. “Providing mentors and training for entrepreneurs is a key component of the City’s ‘Lake Wales Connected’ plan,” Slaton mentioned.

\$500,000 will be appropriated for the first-year of operation and **\$400,000** for the second year. An additional **\$300,000** may be provided to FDC on the condition the two-year projected deliverables are accomplished. The funding will be dispensed on an annual basis. The CRA plans to fund the agreement with money from the American Rescue Plan. Part of the agreement includes FDC’s initial property investment of **\$240,000**.

FDC is a real estate development company. The founders of FDC have more than 60 years of collective experience in affordable housing development, weatherization, financial, project management and community and economic development.



(BizLINC - 225 Lincoln Ave. West,
Conceptual Rendering)

Community Development Block Grant Program (CDBG)

“ The City was awarded **\$750,000** through the Community Development Block Grant (CDBG).

These funds allow us to perform general code related repairs and improvements for six low and low to moderate-income homeowners. Items eligible for repair include roofs, heating systems, plumbing, electrical, and other code related housing systems.

So far, five (5) homes have been rehabilitated and one (1) additional home was demolished and is in the process of being rebuilt.



(Before & After of picture of a home that was eligible for CDBG repairs.

Work includes: Upgraded cabinets with soft closing doors, granite countertops, new sink, & new water heater.)

Projects, Programs & More

Pedestrian Safety Northwest Community

COMMUNITY DEVELOPMENT BLOCK GRANTS (CDBG-CV)

CDBG Block Grant COVID-19

The City of Lake Wales was awarded nearly **\$1.2 million** to widen sidewalks and footpaths in the Northwest Neighborhood to increase the safety of pedestrians on designated walking spaces.

Lake Wales is one of ten Florida communities to receive funding through the Rural Infrastructure and the Community Development Block Grant – CV program, administered by the Florida Department of Economic Opportunity.

“This grant is going to help the City make an immediate impact to the infrastructure in the Northwest Neighborhood,” City Manager James Slaton said. “Residents will be able to commute safely to nearby schools and area parks,” he mentioned.

Construction on the sidewalks is set to begin this year on select streets between Dr. J.A. Wiltshire and Florida Avenue. Plans include rehabilitating preexisting sidewalks. New sidewalks will be added along established streets without sidewalks.

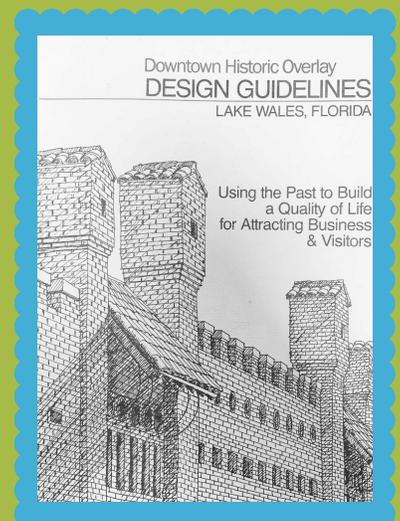
Downtown Mixed-Use Design Standards

Through a collaborative effort with Dover Kohl & Partners, the Community Redevelopment Agency (CRA), Lake Wales Main Street, and Historic Preservationist Megan McLaughlin, the Downtown Mixed-use Design Standards were developed and adopted.

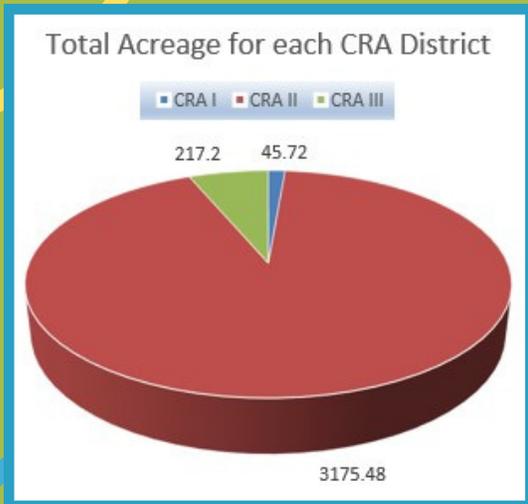
The purpose of the Downtown Mixed-use Design Standards is to provide standards for rehabilitating, restoring, and preserving buildings within the greater Downtown Mixed-use Area that includes the Historic Downtown and Crystal Lake.

Developing effective, appropriate regulations not only play a key role in managing the design of quality new development, but also protecting and reinforcing our historic and unique visual character. These standards become increasingly important as downtown Lake Wales experiences significant reinvestment and redevelopment.

The Downtown Mixed-use Design Standards is a positive vision and roadmap for downtown’s future. The enactment of these good growth management standards is one more component in assuring Lake Wales Connected plan’s goal of “Moving Quality Design to Top Priority.”



General Information



(Please note total acreage is approximated)

Expenditures for Fiscal Year 2021-2022		
Project Summary	Status	Approx. Expended
Juneteenth Mural	Completed	\$ 5,504.00
Keystone Phase III	Completed	\$ 123,555.60
Legacy Housing Rehabilitation	On-going	\$ 181,220.40
Food Incentive Program	On-going	\$ 23,256.63
Downtown Design Standards	Completed	\$ 21,432.94
Florida Development Corporation (FDC)	Completed	\$ 46,500.00
BizLINC	On-going	\$ 500,000.00
Demolition	Completed	\$ 74,820.00
Finding of Necessity for Potential CRA IV	On-going	\$ 12,900.00
Down Payment Assistance	On-going	\$ 90,707.50
Overall Total		\$ 1,079,897.07
Amount Spent on Affordable Housing		\$ 260,763.10

Lake Wales CRA Property Values (as of 2022)

CRA District:	Year Established	Base Year	Current Value	Increase from Previous Year
Lake Wales CRA I	1985	\$ 8,891,265.00	\$ 23,059,817.00	\$ 596,141.00
Lake Wales CRA II	1998	\$ 109,080,851.00	\$ 269,557,730.00	\$ 15,811,640.00
Lake Wales CRA III	1989	\$ 8,894,367.00	\$ 17,007,773.00	\$ 1,020,970.00

Taxable Value Increase From Previous Year

CRA I - Increase of 2.65%

CRA II - Increase of 6.23%

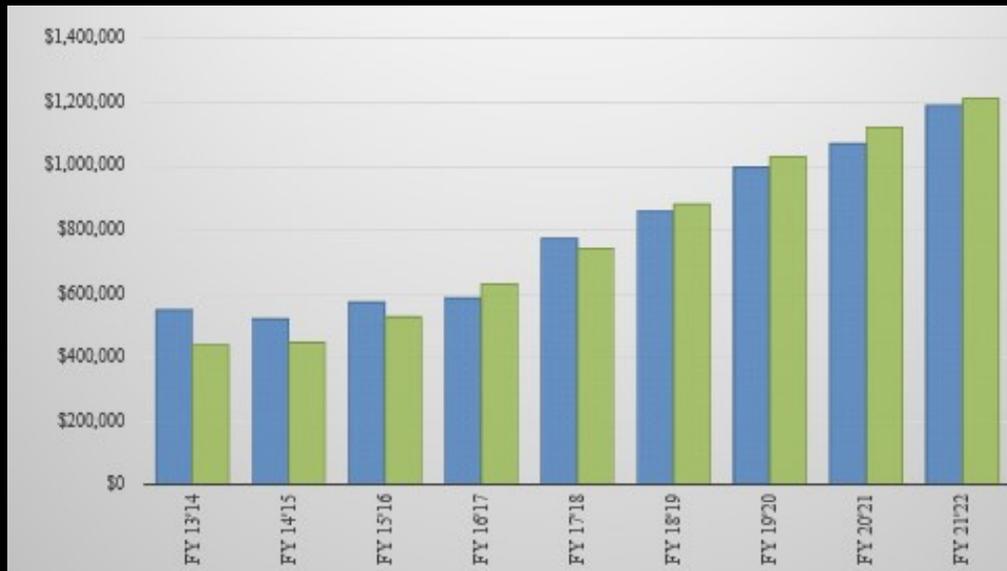
CRA III - Increase of 6.38%



City of Lake Wales

Community Redevelopment Agency Tax Increment FISCAL YEAR 2021-2022

	Tax Increment		Total CRA	% Change
	City	County	Tax Increment	over prior year
FY 13'14	\$549,362	\$438,542	\$987,904	+1.4%
FY 14'15	\$521,773	\$446,225	\$967,998	-2.0%
FY 15'16	\$573,322	\$526,660	\$1,099,982	+13.6%
FY 16'17	\$586,235	\$631,109	\$1,217,344	+10.7%
FY 17'18	\$773,567	\$741,510	\$1,515,077	+24.5%
FY 18'19	\$857,994	\$881,091	\$1,739,085	+14.8%
FY 19'20	\$997,151	\$1,029,222	\$2,026,373	+16.5%
FY 20'21	\$1,072,595	\$1,122,603	\$2,195,198	+8.3%
FY 21'22	\$1,191,365	\$1,212,169	\$2,403,534	+9.5%



Increment Revenues

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Community Redevelopment Agency Budget

CITY OF LAKE WALES

BUDGET APPROPRIATIONS-DETAIL CRA FUND (RPT 630)

ACCOUNT NO.	DESCRIPTION	18'19 ACTUAL	19'20 ACTUAL	20'21 ACTUAL	21'22 BUDGET	22'23 ADOPTED
	REPAIR & MAINTENANCE	0	0	0	0	0
105-559-200-349-420	Recording Fees	0	0	377	0	0
105-559-200-349-600	Legal Advertising	7	1,707	1,000	500	1,200
105-559-200-349-700	Taxes and Assessments	0	0	9,109	0	0
105-559-200-346-403	M&R Historic Structures	0	18,000	0	0	0
	MISCELLANEOUS	7	19,707	10,487	500	1,200
105-559-200-912-192	Labor Charges - Facilities	50	55	214	0	0
105-559-200-945-195	Insurance - Casualty & Liability	1,651	1,882	1,858	2,394	2,341
105-559-200-999-196	Alloc from Support Services	3,014	3,752	2,882	4,855	10,500
105-559-200-999-511	Alloc. from City Comm.	2,074	3,072	5,827	19,364	25,000
105-559-200-999-512	Alloc. from City Manager	27,286	37,976	27,643	63,159	80,000
105-559-200-999-513	Alloc. from Finance	9,013	11,627	14,225	36,375	46,700
105-559-200-999-514	Alloc from City Attorney	3,000	3,000	3,000	7,583	7,600
105-559-200-999-516	Alloc from City Clerk	7,870	8,287	10,310	10,837	12,000
	ALLOCATION	53,959	69,650	65,959	144,567	184,141
105-559-200-661-150	Land - Affordable Housing	0	0	0	100,000	75,000
105-559-200-661-950	Land - Strategic Development	0	0	0	200,000	80,000
	CAPITAL	0	0	0	300,000	155,000

CITY OF LAKE WALES

BDGT - 105 CRA FUND BEG. BALANCES & REVENUES

ACCOUNT NO.	DESCRIPTION	18'19 ACTUAL	19'20 ACTUAL	20'21 ACTUAL	21'22 BUDGET	22'23 ADOPTED
105-242-200-000-000	FUND BALANCE - CRA DEV - LAND SALE	0	0	0	924,963	969,971
	FUND BAL - UNRESTRICTED	603,490	644,476	49,152	1,063,137	7,157,655

CITY OF LAKE WALES

BUDGET APPROPRIATIONS-DETAIL
CRA FUND (RPT 630)

ACCOUNT NO.	DESCRIPTION	18'19 ACTUAL	19'20 ACTUAL	20'21 ACTUAL	21'22 BUDGET	22'23 ADOPTED
	CRA FUND - 105					
	CRA - ECONOMIC DEVELOPMENT					
	PERSONNEL	0	0	0	0	0
105-559-200-340-240	Lodging & Meals	24	0	0	0	0
	OTHER PERSONNEL	24	0	0	0	0
105-559-200-331-100	Professional Svcs Engineers	2,833	11,466	46,670	50,000	75,000
105-559-200-331-320	Prof Services-Legal	4,312	16,978	28,307	28,000	50,000
105-559-200-334-100	Contract Serv-Main St Prog	0	0	950	0	0
105-559-200-334-600	Cont Svc -Landscape Maint LLBP	0	0	4,448	0	0
105-559-200-334-610	Contract Services - Demolition	37,138	36,035	0	100,000	15,000
	CONTRACT SERVICES	44,283	64,479	80,375	178,000	140,000
	GRANTS & AID	0	0	0	0	0
105-559-200-343-200	Water	3	0	0	0	0
105-559-200-347-900	Printing - Other	0	0	0	500	500
105-559-200-449-193	Copier Metering Charges	0	237	1,661	0	0
105-559-200-451-196	Paper Supplies	0	0	16	0	0
105-559-200-452-196	Operating Supplies - Office	407	84	338	0	0
	SUPPLIES	409	321	2,015	500	500
	REPAIR & MAINTENANCE	0	0	0	0	0
105-559-200-349-420	Recording Fees	0	0	377	0	0
105-559-200-349-600	Legal Advertising	7	1,707	1,000	500	1,200
105-559-200-349-700	Taxes and Assessments	0	0	9,109	0	0
105-559-200-346-403	M&R Historic Structures	0	18,000	0	0	0
	MISCELLANEOUS	7	19,707	10,487	500	1,200
105-559-200-912-192	Labor Charges - Facilities	50	55	214	0	0
105-559-200-945-195	Insurance - Casualty & Liability	1,651	1,882	1,858	2,394	2,341
105-559-200-999-196	Alloc from Support Services	3,014	3,752	2,882	4,855	10,500
105-559-200-999-511	Alloc. from City Comm.	2,074	3,072	5,827	19,364	25,000
105-559-200-999-512	Alloc. from City Manager	27,286	37,976	27,643	63,159	80,000
105-559-200-999-513	Alloc. from Finance	9,013	11,627	14,225	36,375	46,700
105-559-200-999-514	Alloc from City Attorney	3,000	3,000	3,000	7,583	7,600
105-559-200-999-516	Alloc from City Clerk	7,870	8,287	10,310	10,837	12,000
	ALLOCATION	53,959	69,650	65,959	144,567	184,141
105-559-200-661-150	Land - Affordable Housing	0	0	0	100,000	75,000
105-559-200-661-950	Land - Strategic Development	0	0	0	200,000	80,000
	CAPITAL	0	0	0	300,000	155,000
	ECONOMIC DEVELOPMENT	98,682	154,157	158,837	623,567	480,841



TAX INCREMENT ADJUSTMENT WORKSHEET

6/24/2021 9:32:25PM
 DR-420TIF
 R. 6/10
 Rule 12D-16.002
 Florida Administrative Code
 Effective 11/12

Year : 2021	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	\$	23,059,817	(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>	\$	14,168,552	(3)
4.	Prior year Final taxable value in the tax increment area	\$	22,409,389	(4)
5.	Prior year tax increment value <i>(Line 4 minus Line 2)</i>	\$	13,518,124	(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>Made Faup</i>	Date :	July 1, 2021	

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		03/30/2023		
	Title :		Contact Name and Contact Title :		
	Executive Director		Vanessa Avellaneda, Interim 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 X1187	863.678.4120		



TAX INCREMENT ADJUSTMENT WORKSHEET

6/24/2021 9:32:25PM
 DR-420TIF
 R. 6/10
 Rule 12D-16.002
 Florida Administrative Code
 Effective 11/12

Year: 2021	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	\$	269,557,730	(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>	\$	160,476,879	(3)
4.	Prior year Final taxable value in the tax increment area	\$	250,147,830	(4)
5.	Prior year tax increment value <i>(Line 4 minus Line 2)</i>	\$	141,066,779	(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>Made Faup</i>	Date :	July 1, 2021	

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.		%	(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		03/30/2023		
	Title :		Contact Name and Contact Title :		
	Executive Director		Vanessa Avellaneda, Interim 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 X1187	863.678.4180		



TAX INCREMENT ADJUSTMENT WORKSHEET

6/24/2021 9:32:25PM
 DR-420TIF
 R. 6/10
 Rule 12D-16.002
 Florida Administrative Code
 Effective 11/12

Year : 2021	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	\$	17,007,773	(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>	\$	8,113,408	(3)
4. Prior year Final taxable value in the tax increment area	\$	15,849,870	(4)
5. Prior year tax increment value <i>(Line 4 minus Line 2)</i>	\$	6,955,503	(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>Mark Fausp</i>	Date :	July 1, 2021

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			03/30/2023	
	Title :		Contact Name and Contact Title :		
	Executive Director		Vanessa Avellaneda, Interim 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 x1187	863.678.4180	



Summary

The Fiscal year of 2021-2022 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 provide funding to assist with the establishment of two brand new restaurants which will be 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, Charif Homes, LLC, and Ring Construction in order to develop quality affordable housing. Keystone Challenge Fund built two new homes and rehabilitated five more homes. Ring Construction added three while Charif Homes, LLC added an additional home. All the homes are located in the Northwest Community and will continue to provide generational wealth to families in need.

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
2021-2022 WILL BE COMPLETED**

BY APRIL 2023.

ONCE COMPLETED,

IT WILL BE AVAILABLE ONLINE

AT

lakewalesfl.gov.

