

## Merritt Island Redevelopment Agency

### Mission Statement:

The Mission of the Merritt Island Redevelopment Agency (MIRA) is to create and implement community-based redevelopment strategies ensuring quality growth and economic development, preserving Merritt Island's history, culture and natural environment, improving the quality of life for Merritt Island residents, businesses, and its visitors. The Agency creates and implements redevelopment strategies through programs and services that set the stage for economic redevelopment, alleviation of slum and blight, improve waterfront access to the general public, environmental preservation, improve use and access of recreational space, historic and cultural preservation, multimodal transportation enhancements, and beautification.

### Programs And Services:

#### Accomplishments, Initiatives, Trends And Issues And Service Level Impacts:

##### Merritt Island Redevelopment Agency:

- Capital improvement projects and planning
- Improvements to Multimodal Transportation Access
- Business advocacy, expansion assistance, education and redevelopment initiatives
- Marketing/Outreach for programs
- Maintain Inventory of Site Parameters for key Sites available for redevelopment area
- Business visitation retention program
- Façade Improvement grant program
- Streetscape Improvements
- Brownfield programs assistance
- Review Zoning, Conditional Use and Site Plans, consultations, and recommendations
- Provision of Market Data, Demographics, Maps, and Incentive Programs Information

#### Accomplishments:

- Funded over \$1 million of walkways, board walks, parking area and other improvements at Veterans Memorial Park
- Awarded \$1.27 million dollar grant for the Veteran's Park Bandshell Amphitheatre Project
- Received a \$50,000 private donation towards landscaping at the Veteran's Park Project
- Integral partner with County in award of several million dollars of CARES Act small business grants reaching more than 300 businesses
- Awarded approximately \$400,000 in small business septic to sewer grants leading to completion of the Cone Road Septic to Sewer Project through partnering with Public Works, Save our Indian River Lagoon Program, the St. Johns River Water Management District, and Florida Department of Environmental Protection
- Completed the Cone Road Septic Residential Hook-up Grant Project; hooking up 55 septic users to sewer connections
- Completed Phase I of installing 4 new solar lighted, multi modal bus shelters in Merritt Island through partnering with the Space Coast Area Transit
- Completion of first Independent Audit, and first cycle of Board Member Ethics Training required of the Agency under 2019 CRA State Statutes

#### Initiatives:

## Merritt Island Redevelopment Agency

- 10-year commitment to funding the Sea Ray Drive Bridge Infrastructure Project, via Partnership Agreement with Brevard County Board of County Commissioners
- In conjunction with Sea Ray Drive Bridge Project, Merritt Island Barge Canal Corridor Improvements Concept Planning; partnering with Public Works, State of Florida, Port Canaveral, and Private Sector based Land Owners
- Implementation of Redevelopment/Economic Development based Merritt Island Redevelopment Agency web site and Social Media outreach strategy
- Zoning Overlay Districts for Mall Commercial Core and Medical Office areas
- Update of the Merritt Island Redevelopment Plan
- \$2.3 Million Dollar Veterans Memorial Park Amphitheatre Project, in design and engineering phase
- North S.R. 520 Stormwater Project
- \$2.2 Million South Courtenay Parkway Fortenberry to Cone Road Infrastructure and image enhancement project through partnering with Public Works
- Funding of more than \$500,000 of improvements to Historic Griffis Landing at Blue Crab Cove

### Trends and Issues:

- Development of the \$300 Million Dollar Health First Medical Wellness Village Project in Merritt Island on S.R. 520
- Redevelopment of the Mall Commercial Core Area
- Continued expansion of the Space Industry on North Merritt Island
- Continuation of trends shaping the future of retail real estate: department store deconstruction and obsolescence, overall retail industry maturity, changes in consumer demographics and preferences, and advances in retail technology, including e-commerce
- Aging Properties and Aging Infrastructure
- Transportation capacity and safety becoming an increasing concern for Courtenay Parkway and SR 520 users
- Economic impact of the COVID 19 crisis remains to be determined on the Merritt Island Commercial Core areas
- Redevelopment of automobile dealership properties due to moving out of Merritt Island to the I95 corridor

### Service Level Impacts:

As we move beyond the recent pandemic economic shutdown crisis, there has been substantial change to affected businesses and residents of our communities. With more remote working from home, the market place is experiencing adjustments and adaptations. Merritt Island, as well as, the country's many communities will need to develop strategies in for living and safely doing business moving forward. MIRA will continue to insert its mission and expertise, into the many facets of Merritt Island redevelopment permitted by State Statute as the Merritt Island community stretches and seeks its own particular strategies for a better future.



Summary

Merritt Island Redevelopment Agency Revenue & Expense Category	Actual FY 2019-2020	Final Budget FY 2020-2021	Adopted Budget FY 2021-2022	Difference	% Change
Taxes Revenue	\$1,373,413	\$1,217,483	\$1,574,407	\$356,924	29.32%
Permits, Fees & Special Assessment Revenue	\$-	\$-	\$-	\$-	-%
Intergovernmental Revenue	\$81,550	\$140,163	\$1,337,719	\$1,197,556	854.40%
Charges for Services Revenue	\$-	\$-	\$-	\$-	-%
Fines and Forfeits Revenue	\$-	\$-	\$-	\$-	-%
Miscellaneous Revenue	\$510,188	\$35,000	\$19,206	\$(15,794)	(45.13%)
Statutory Reduction	\$-	\$(69,633)	\$(146,567)	\$(76,934)	110.48%
<b>Total Operating Revenues</b>	<b>\$1,965,151</b>	<b>\$1,323,013</b>	<b>\$2,784,765</b>	<b>\$1,461,752</b>	<b>110.49%</b>
Balance Forward Revenue	\$3,169,077	\$4,188,351	\$3,841,278	\$(347,073)	(8.29%)
Transfers - General Revenue	\$-	\$-	\$-	\$-	-%
Transfers - Other Revenue	\$-	\$35,000	\$-	\$(35,000)	(100.00%)
Other Finance Source Revenue	\$-	\$-	\$-	\$-	-%
<b>Non-Operating Revenues</b>	<b>\$3,169,077</b>	<b>\$4,223,351</b>	<b>\$3,841,278</b>	<b>\$(382,073)</b>	<b>(9.05%)</b>
<b>Total Revenues</b>	<b>\$5,134,228</b>	<b>\$5,546,364</b>	<b>\$6,626,043</b>	<b>\$1,079,679</b>	<b>19.47%</b>
Compensation and Benefits Expense	\$187,287	\$232,383	\$248,779	\$16,396	7.06%
Operating Expense	\$322,160	\$934,269	\$498,688	\$(435,581)	(46.62%)
Capital Outlay Expense	\$1,897	\$3,000	\$-	\$(3,000)	(100.00%)
<b>Operating Expenses</b>	<b>\$511,343</b>	<b>\$1,169,652</b>	<b>\$747,467</b>	<b>\$(422,185)</b>	<b>(36.09%)</b>
C I P Expense	\$267,572	\$4,176,712	\$5,422,163	\$1,245,451	29.82%
Debt Service Expense	\$-	\$-	\$-	\$-	-%
Reserves-Operating Expense	\$-	\$-	\$-	\$-	-%
Reserves - Capital Expense	\$-	\$-	\$-	\$-	-%
Reserves - Restricted Expense	\$-	\$-	\$-	\$-	-%
Grants and Aid Expense	\$166,963	\$200,000	\$200,000	\$-	-%
Transfers Expense	\$-	\$-	\$256,413	\$256,413	-%
<b>Non-Operating Expenses</b>	<b>\$434,535</b>	<b>\$4,376,712</b>	<b>\$5,878,576</b>	<b>\$1,501,864</b>	<b>34.31%</b>
<b>Total Expenses</b>	<b>\$945,878</b>	<b>\$5,546,364</b>	<b>\$6,626,043</b>	<b>\$1,079,679</b>	<b>19.47%</b>

## Merritt Island Redevelopment Agency

### Budget Variances

Merritt Island Redevelopment Agency Revenue and Expense Category	Difference	% Change	Explanation
Taxes Revenue	\$356,924	29.32%	Increase is primarily due to a change in methodology whereas Increment funds dedicated to Sea Ray Bridge will now be captured in MIRA's budget and subsequently transferred to Public Works to be allocated to the Sea Ray Bridge project
Permits, Fees & Special Assessment Revenue	\$-	-%	
Intergovernmental Revenue	\$1,197,556	854.40%	Attributable to grants associated with the Bandshell Amphitheatre Capital Improvement project
Charges for Services Revenue	\$-	-%	
Fines and Forfeits Revenue	\$-	-%	
Miscellaneous Revenue	\$(15,794)	(45.13%)	Attributable to a projected decrease in fund balance as well as reduced interest rates in F Y 2022
Statutory Reduction	\$(76,934)	110.48%	Coincides with changes in Operating Revenues
Balance Forward Revenue	\$(347,073)	(8.29%)	Attributable to the progression of Capital Improvement projects in F Y 2021
Transfers - General Revenue	\$-	-%	
Transfers - Other Revenue	\$(35,000)	(100.00%)	Attributable to a non-recurring transfer from Natural Resources related to a cost sharing agreement associated with the Doc's Bait House Renovations Capital Improvement Project
Other Finance Source Revenue	\$-	-%	
Compensation and Benefits Expense	\$16,396	7.06%	Attributable to Cost of Living Adjustments, F R S rate increases, increases in Health Insurance and other salary adjustments
Operating Expense	\$(435,581)	(46.62%)	Primarily attributable to a reduction in Professional and Other Contracted Services associated with the advancement of projects to the construction phase
Capital Outlay Expense	\$(3,000)	(100.00%)	Attributable to the completion of Capital purchases in F Y 2021
Grants and Aid Expense	\$-	-%	
C I P Expense	\$1,245,451	29.82%	Attributable to the progression of Capital Improvement projects into the construction phase
Debt Service Expense	\$-	-%	
Reserves-Operating Expense	\$-	-%	
Reserves - Capital Expense	\$-	-%	
Reserves - Restricted Expense	\$-	-%	
Transfers Expense	\$256,413	-%	Attributable to a change in methodology whereas Increment funds dedicated to Sea Ray Bridge will now be captured in the Merritt Island Redevelopment Agency's budget and subsequently transferred to Public Works to be allocated to the Sea Ray Bridge project

**Performance Measures**

<b>Program</b>	<b>Objective</b>	<b>Measure</b>	<b>Actual FY 2019-2020</b>	<b>Estimated FY 2020-2021</b>	<b>Projected FY 2021-2022</b>
Merritt Island Redevelopment Agency	Community Outreach	Number of Presentations	6	8	10
Merritt Island Redevelopment Agency	Community Outreach	Client Mail and Email outreach	100	1,400	3,000
Merritt Island Redevelopment Agency	Increased Efficiency	Site Plan/Zoning Reviews	8	12	15
Merritt Island Redevelopment Agency	Program outreach/Assistance to new/existing businesses	Number of Businesses Visited/Consulted	104	1,080	780
Merritt Island Redevelopment Agency	Septic to Sewer	Property Owners Served	25	\$30	N/A
Merritt Island Redevelopment Agency	Capital Appreciation in designated Redevelopment Area	Appraised Tax Base in Redevelopment Area	561,171,889	602,287,724	647,889,303
Merritt Island Redevelopment Agency	Facilitate Creation and Retention of Jobs	Number of Persons Employed	16,600	15,000	17,000
Merritt Island Redevelopment Agency	Façade Improvements	Grants Awarded (In \$)	65,000	75000	150,000
Merritt Island Redevelopment Agency	Redevelopment Activity	Acres Redeveloped	38	45	60
Merritt Island Redevelopment Agency	Brownfield Assistance	Number of businesses assisted	2	5	10

## Merritt Island Redevelopment Agency

### Fiscal Year 2021-2022 Travel A&B Summary

Program Name	Description	Position	Destination	Funding Source	Total Cost
Merritt Island Redevelopment Agency	Redevelopment Conference	Director	Tampa, Florida	Increment Tax	\$1,000
Merritt Island Redevelopment Agency	Redevelopment Conference	Director	T B D	Increment Tax	\$1,000
Merritt Island Redevelopment Agency	Redevelopment Conference	Director, Manager	T B D	Increment Tax	\$800
<b>Total Funded For Department</b>					<b>\$2,800</b>



**Fiscal Year 2021-2022 Capital Outlay Summary**

Program Name	Description	Quantity	Unit Cost	Funding Source	Total Cost
Merritt Island Redevelopment Agency	Desktop Computer Replacement	3	1,000	Increment Tax	\$3,000
<b>Total Funded For Department</b>					<b>\$3,000</b>

**Special Note:**

In accordance with Brevard County Board of County Commissioners' Policy BCC-24, Procurement, this form satisfies Directive III. E. 4., requiring a detailed list of approved capital outlay items and equipment to be reviewed and approved by the Board during the Budget process.



## Merritt Island Redevelopment Agency

### Fiscal Year 2021-2022 Capital Improvements Program

Program Name	Description	Funding Source	Total Cost
Merritt Island Redevelopment	Bandshell Amphitheatre	Increment Tax	\$2,150,833
Merritt Island Redevelopment	520 East Median Expansion	Increment Tax	\$176,330
Merritt Island Redevelopment	Veteran's Park	Increment Tax	\$1,000,000
Merritt Island Redevelopment	Bus Shelters	Increment Tax	\$120,000
Merritt Island Redevelopment	Griffis Landing Fuel and Dredging	Increment Tax	\$500,000
Merritt Island Redevelopment	South Courtenay Cone to Fortenberry Road Widening	Increment Tax	\$1,300,000
Merritt Island Redevelopment	Merritt Island Mall Redevelopment	Increment Tax	\$175,000
<b>Total Funded For Department</b>			<b>\$5,422,163</b>

