



MERRITT ISLAND
REDEVELOPMENT AGENCY

Discover

An island of opportunities.



2021 ANNUAL REPORT

2575 N. Courtenay Parkway, Suite 214
Merritt Island, FL 32953



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Letter from the Executive Director

2021 was a year for planning and visioning. Several large projects, like the Veterans Memorial Park Amphitheatre, the Merritt Island welcome sign, and the Griffis Landing Dredging Project are making large strides towards completion of architectural engineering plans and site permits. Design concepts for the “Mall Core Area”, and a riverwalk along the barge canal endeavor to inspire future high-quality development that could drive economic growth, elevating the island’s aesthetic appearance and recreational activities. Also in collaboration with Brevard County Public Works, the Sea Ray Drive Bridge Project, and the South State Road (SR) 3 improvements are both currently in the design phase.

It was also a year that saw the completion of a number of projects where planning and funding from MIRA helped improve the quality of life for Brevard County residents. Phase II of Veterans Memorial Park improvements opened, complete with walking paths & bridges, added parking, landscaping and more. Installation of a hurricane resilient custom-engineered traffic signal structure at the intersection of SR 520 and Sykes Creek Parkway, a 1,000 gallon boat fuel tank installation at Griffis Landing, completion of the Cone Road Business Park Septic to Sewer Program, and the remediation of landscaping on SR 3 and SR 520 are only some of the highlights.

With the economy strongly rebounding, we are experiencing a surge of interest for redevelopment projects within our redevelopment areas. MIRA is enthusiastic about potential projects on the horizon in 2022-2023.

Larry Lallo
Executive Director



WHAT IS A COMMUNITY REDEVELOPMENT AGENCY (CRA)?

A CRA is created when there is a presence of blight, and substandard or inadequate structures, lots, affordable housing, stormwater infrastructure, insufficient roadways, open space/parks, or parking in an area. The CRA mission is broad, involving beautification, environmental conservation, and facilitating redevelopment in accordance with its community redevelopment plan.

MIRA is a Community Redevelopment Agency (CRA) established under the following regulations:

Florida law, Chapter 189 *Uniform Special District Accountability Act*

Florida law, Chapter 163, Part III

Why is this important?

Highly urbanized areas in decline can become a burden to local government and the declining area affects multiple aspects of the community, while often requiring more services from the county. Management of a community redevelopment plan can dramatically improve the quality of life and the tax base, leveraging a substantial return on investment.

TRADITIONAL CRA PROJECTS

- | | |
|--|---|
| <ul style="list-style-type: none"> • Stormwater Treatment and Control Systems | <ul style="list-style-type: none"> • Building Renovations |
| <ul style="list-style-type: none"> • Park and Waterfront Improvements | <ul style="list-style-type: none"> • Public Parking Lots |
| <ul style="list-style-type: none"> • Streetscapes | <ul style="list-style-type: none"> • Trails and Trailheads |
| <ul style="list-style-type: none"> • Bike Paths | <ul style="list-style-type: none"> • Commercial Façade Grants |
| <ul style="list-style-type: none"> • Water Lines | <ul style="list-style-type: none"> • Brownfield Assessments |
| <ul style="list-style-type: none"> • Sanitary Lines | <ul style="list-style-type: none"> • Signage and Structural Improvements |
| <ul style="list-style-type: none"> • Sidewalks | <ul style="list-style-type: none"> • Transportation System Improvements |
| <ul style="list-style-type: none"> • Community Facilities | <ul style="list-style-type: none"> • Multimodal Improvements |



MERRITT ISLAND REDEVELOPMENT AGENCY

MISSION

MIRA's mission is to create and implement community-based redevelopment strategies that promote the quality of life for Merritt Island residents, business people, and visitors through the promotion of quality growth, economic development, redevelopment, beautification, and the preservation of Merritt Island's history, culture, and environment.

MIRA Community Redevelopment Plan

It's required by the state of Florida to have a community redevelopment plan, which sets forth the programs and projects for improvement of the redevelopment area and how tax funds may be used.

MIRA was established as a Community Redevelopment Agency (CRA) in 1989

It was created by the Brevard County Board of County Commissioners

MIRA currently has four target redevelopment areas

MIRA is 1 of more than 200 CRAs in Florida

Board of Directors



- 7 Volunteer Board Members appointed by the Brevard County Board of County Commissioners
- Must be Merritt Island business people or residents

Staff



3 Staff Members

- Executive Director
- Community Redevelopment Manager
- Executive Assistant

Redevelopment Focus Areas



- E. Merritt Island Causeway (SR 520)
- Merritt Square Mall
- Cone Road
- Barge Canal
- Courtenay Parkway (SR 3)

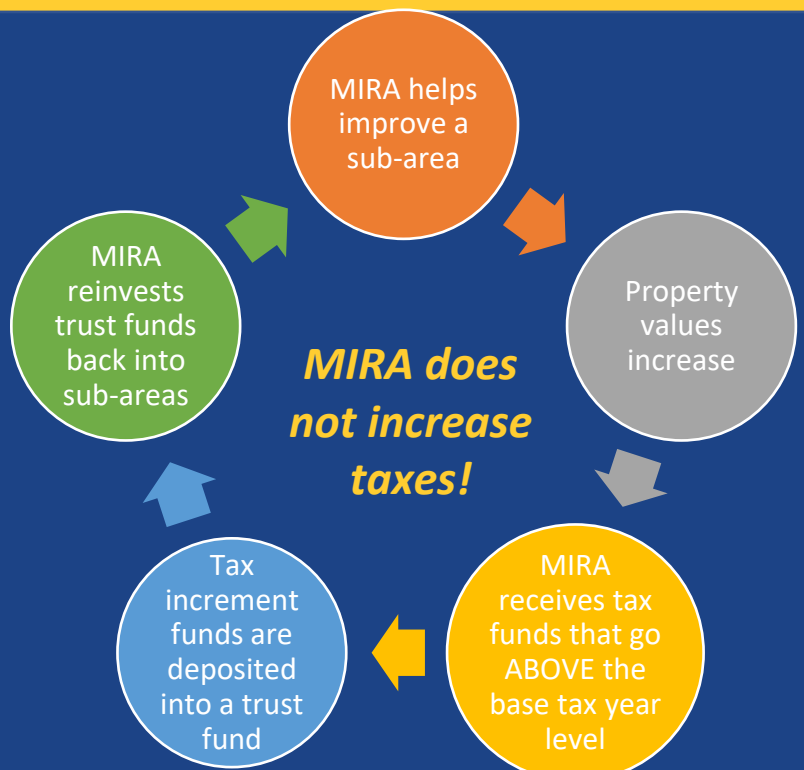
How is MIRA Funded?

MIRA leverages tax increment financing (TIF)—existing taxes—received from the redevelopment sub-area properties to improve the same redevelopment areas.

Funds are collected as property values increase in the redevelopment sub-areas *above a base level established at the creation date of the MIRA sub-area.*

TIF funds are collected on a proportionate basis up to 95%.

No new taxes were created to fund MIRA.



Barge Canal Focus Area

Courtenay Parkway (SR 3) Focus Area

Merritt Square Mall Focus Area

E Merritt Island Causeway (SR 520) Focus Area

Cone Road Focus Area



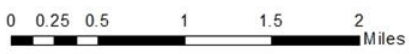
Legend

MIRA



Merritt Island
Redevelopment Agency

2020 Aerial





MIRA Board of Directors



Chairman
Marcus
Herman



Vice-
Chairman
Eddie Lebron



Member
Wendy Ellis



Member
Jack
Ratterman



Member
Andy Barber



Member
Nicole Morgan



Member
Jack Smink



MIRA Staff



Executive Director
Larry Lallo



**Community Redevelopment
Manager**
Stefani Maduskuie



Executive Assistant
Cheryl Hurren



Cone Road Focus-Area



Veterans Memorial Park Amphitheatre

- Site plan engineering and architectural design created and approved
- Site plan will include:
 - A “Medal of Honor” memorial/tribute area
 - Additional parking and driveway from the Fortenberry Rd. entrance
 - Upgraded electrical systems to accommodate park and amphitheater lighting, security, and vendor events for up to 5,000 people
 - Construction is scheduled to commence in 2023



Veteran’s Memorial Park

- Phase II of the park opened in March with a ribbon cutting
- \$1.4M contribution from MIRA went to sidewalks, boardwalks, environmentally friendly parking lot, and first stage landscaping.
- A historical \$50,000 charitable gift from a donor was received by MIRA to create a special landscaping area and the bidding for installation is in process
- New playground equipment with shade canopies

“The Brevard Veterans Council (BVC) has greatly appreciated the partnership, support and trust the county, particularly MIRA, has shared with us. MIRA has been the catalyst, with BVC on their team, to leverage MIRA, County, Tourist Development and other funds to create and improve the best center and Veterans Memorial Park in Florida.” – Donn Weaver, Chairman, Brevard Veterans Council



Cone Road Business Park Project

- Submitted final reports to St. Johns River Management District for \$912,255 grant and a final report was submitted to FL Department of Environmental Protection (FDEP) for \$400,000 septic to sewer grant
- MIRA successfully abandoned 60 septic tanks in the Cone Road area and connected the businesses to the sanitary treatment system, preventing 3,000+ pounds of nitrogen going into the lagoon annually



SR 520 Focus-Area



Griffis Landing

In cooperation with Brevard County Natural Resources, Boating and Waterways division, the following was completed:

- Doc’s Bait House** – \$367,000 for “resiliency improvements” and replacement of a deteriorating flat roof with a pitch-roof structure
- Ms. Apples Crab Shack** – Design charrette completed to create concept plans to improve resiliency and renovate the current site
- Boat Fuel Dock** – Installation of a 1,000 gallon fuel tank with a \$51,587 contribution commitment from MIRA
- Channel Improvements** – Completion of plans and permits for channel dredging and channel markers to improve navigable access



New Transit Shelters

- MIRA funded four modern multimodal transit shelters on SR 520, and SR 3 in partnership with Space Coast Area Transit. The shelters included solar-powered, self-compacting “big belly” trash bins, bike racks, interior and exterior solar-powered safety lighting, and bike repair stations for quick bike fixes
- MIRA is responsible for, and under contract, to maintain the transit shelters and amenities
- Plans are underway to install four additional shelters on SR 520, to replace the deteriorating 20/20 media shelters



Mall Area Plan Concept Highlights Include:

- Mixed-use, multi-family commercial structures
- Pedestrian and bike-friendly design
- Multi-family structures up to eight stories
- Town houses
- New public streets
- Creation of town center
- Improved access to Veterans Memorial Park & future amphitheatre



Courtenay Parkway Focus-Area



SR 520 and SR 3 Landscaping

- Due to traffic volume, chemical over-spray, and environmental elements, MIRA identified damaged and dead trees and plants
- MIRA invested about \$82,000 to replace damaged and dying plants
- Additional work to be accomplished



Merritt Island Welcome Sign 2575 N. Courtenay Parkway

- Survey, design, and fabrication complete
- Site work and permitting is underway
- Sign will be installed in 2nd quarter 2022
- Additional sites are under review



Commercial Façade Grant Program

- Victoria's Restaurant was approved, and project is complete
- MIRA granted 258 N. Grove Street \$25,000 leveraging more than \$140k of overall improvements
- MIRA granted 275 Magnolia Ave, a multi-tenant plaza known as the "French Quarter", \$50,000 leveraging more than \$136,000 in overall improvements
- The economic shutdown slowed the program
- The MIRA Façade Program will be marketed in 2023



S. Courtenay Parkway – Cone Road Improvements

- MIRA reviewed and approved project for CIP
- Project management coordinated by Brevard County Public Works
- Nearing 30% of design and engineering completed
- MIRA will contribute funding for streetscaping, lighting, and other infrastructure aspects with funding up to \$1.3MM



Barge Canal Focus-Area



Sea Ray Drive Bridge

- Brevard County Public Works Department is moving forward with the \$5.5MM Sea Ray Drive Bridge replacement project
- MIRA, via a 10 year TIF deferral agreement, is contributing \$2.75MM
- Total project costs initially estimated at \$5.5 Million
- This project will catalyze job retention for existing Sea Ray Drive businesses, stimulate future economic development projects and improve safety by providing an alternative traffic route
- This project is currently in the design-engineering phase

Sea Ray Drive and Barge Canal

- Plan concepts were completed for the Barge Canal riverwalk, which would extend from the Indian River to the Banana River, meandering adjacent to, and at, the shoreline
- Planning sessions were held with key property owners



Other Projects

Website and Social Media Contract

- Bidding process completed and beginning of contract has been executed
- MIRA's new website will provide tools and information in a single-source, user-friendly format that will aid in gathering area-information for developers, residents, and tourists. It will spread awareness about MIRA projects, meeting details and more

Business Economic Relief Grants

- During the Covid-19 Pandemic, MIRA provided outreach and awareness campaigns to connect businesses in the focus-areas with federal government relief funding that was provided by the Brevard County Board of County Commissioners



2021 Site Development Plan Reviews

The MIRA Board of Directors reviews site plans for new development and rezoning requests in the MIRA redevelopment area. During these reviews, the Board considers the economic, environmental and cultural impact. They approve plans or make recommendations that promote strategic, high-quality changes that are in the best interest of the public. In 2021, The MIRA Board of Directors provided input for nine new development projects.

1. Reviewed and approved 231 Parnell Street office building site plan
1. Reviewed and approved amendment to Pioneer Point Binding Development Plan to allow for carwash
1. Reviewed and approved Hampton Manor Senior Living site plan
1. Reviewed and approved the Starbucks site plan
1. Reviewed and approved 605 Oleander Dr (Cone Road Business Park) Rezoning Single Family Residential to RU1-9 to BU-2
1. Reviewed and approved rezoning request from BU-1 to RU-2-15 for southeast corner of Palmetto Avenue and Burnwood Drive for Schwab Construction Group
1. Reviewed and approved Launch Credit Union (415 Fortenberry Road) commercial site plan which reflected an additional 48 parking spaces as part of the existing development at the southeast corner of Fortenberry Road and South Palmetto Street
1. Reviewed and approved Twins Car Wash site plan
1. Reviewed Boateka site plan. Board made recommendations to make site more aesthetically pleasing



2021 MIRA TAX INCREMENT FINANCING (TIF) COLLECTION

TYPE	SOURCE	AMOUNT
CURRENT YEAR TAXABLE VALUE IN CRA REDEVELOPMENT AREA 1988 – B1 –E. Merritt Island Causeway	DOR DR420 TIF Sec. 1 (1)	\$363,014,434
BASE YEAR TAXABLE VALUE IN CRA	DOR DR420 TIF Sec. 1 (2)	\$124,138,790
CURRENT YEAR TAX INCREMENT VALUE	DOR DR420 TIF Sec. 1 (3)	\$238,875,644
PRIOR YEAR FINAL TAXABLE VALUE IN THE TAX INCREMENT AREA	DOR DR420 TIF Sec. 1 (4)	\$367,323,361
PRIOR YEAR TAX INCREMENT VALUE (LINE 4 MINUS LINE 2)	DOR DR420 TIF Sec. 1 (5)	\$243,184,571
PORTION ON WHICH THE PAYMENT IS BASED	DOR DR420 TIFSEC. 2 (6A)	95%
DEDICATED INCREMENT VALUE	DOR DR420 TIFSEC. 2 (6B)	\$226,931,862
AMOUNT PAID TO MIRA TRUST FUND IN PRIOR YEAR	DOR DR420 TIFSEC. 2 (6C)	\$853,153

TYPE	SOURCE	AMOUNT
CURRENT YEAR TAXABLE VALUE IN CRA REDEVELOPMENT AREA 1990 – B2 – Newfound Harbor & 520	DOR DR420 TIF Sec. 1 (1)	\$55,409,400
BASE YEAR TAXABLE VALUE IN CRA	DOR DR420 TIF Sec. 1 (2)	\$17,082,580
CURRENT YEAR TAX INCREMENT VALUE	DOR DR420 TIF Sec. 1 (3)	\$38,326,820
PRIOR YEAR FINAL TAXABLE VALUE IN THE TAX INCREMENT AREA	DOR DR420 TIF Sec. 1 (4)	\$56,422,630
PRIOR YEAR TAX INCREMENT VALUE (LINE 4 MINUS LINE 2)	DOR DR420 TIF Sec. 1 (5)	\$39,340,050
PORTION ON WHICH THE PAYMENT IS BASED	DOR DR420 TIFSEC. 2 (6A)	95%
DEDICATED INCREMENT VALUE	DOR DR420 TIFSEC. 2 (6B)	\$36,410,479
AMOUNT PAID TO MIRA TRUST FUND IN PRIOR YEAR	DOR DR420 TIFSEC. 2 (6C)	\$138,015



2021 MIRA TAX INCREMENT FINANCING (TIF) COLLECTION

TYPE	SOURCE	AMOUNT
CURRENT YEAR TAXABLE VALUE IN CRA REDEVELOPMENT AREA 2005 – B3 – N. Courtenay Parkway	DOR DR420 TIF Sec. 1 (1)	\$67,233,508
BASE YEAR TAXABLE VALUE IN CRA	DOR DR420 TIF Sec. 1 (2)	\$50,549,420
CURRENT YEAR TAX INCREMENT VALUE	DOR DR420 TIF Sec. 1 (3)	\$16,684,088
PRIOR YEAR FINAL TAXABLE VALUE IN THE TAX INCREMENT AREA	DOR DR420 TIF Sec. 1 (4)	\$64,912,906
PRIOR YEAR TAX INCREMENT VALUE (LINE 4 MINUS LINE 2)	DOR DR420 TIF Sec. 1 (5)	\$14,363,486
PORTION ON WHICH THE PAYMENT IS BASED	DOR DR420 TIFSEC. 2 (6A)	95%
DEDICATED INCREMENT VALUE	DOR DR420 TIFSEC. 2 (6B)	\$15,849,884
AMOUNT PAID TO MIRA TRUST FUND IN PRIOR YEAR	DOR DR420 TIFSEC. 2 (6C)	\$50,391

TYPE	SOURCE	AMOUNT
CURRENT YEAR TAXABLE VALUE IN CRA REDEVELOPMENT AREA 2014 – B4 – Barge Canal & Cone Road	DOR DR420 TIF Sec. 1 (1)	\$170,714,710
BASE YEAR TAXABLE VALUE IN CRA	DOR DR420 TIF Sec. 1 (2)	\$86,165,030
CURRENT YEAR TAX INCREMENT VALUE	DOR DR420 TIF Sec. 1 (3)	\$84,549,680
PRIOR YEAR FINAL TAXABLE VALUE IN THE TAX INCREMENT AREA	DOR DR420 TIF Sec. 1 (4)	\$148,416,500
PRIOR YEAR TAX INCREMENT VALUE (LINE 4 MINUS LINE 2)	DOR DR420 TIF Sec. 1 (5)	\$62,251,470
PORTION ON WHICH THE PAYMENT IS BASED	DOR DR420 TIFSEC. 2 (6A)	95%
DEDICATED INCREMENT VALUE	DOR DR420 TIFSEC. 2 (6B)	\$80,322,196
AMOUNT PAID TO MIRA TRUST FUND IN PRIOR YEAR	DOR DR420 TIFSEC. 2 (6C)	\$218,394

Total \$1,259,953

2021-22 ANNUAL OPERATING AND CAPITAL BUDGET

BUDGET SUMMARIES

Budget by Agency

Brevard County	FY 2021-2022 Adopted Budget		FY 2021-2022 Adopted Budget
Board of County Commissioners	\$1,800,997	Clerk to the Board	\$2,200,000
Budget Office	\$695,440	Property Appraiser's Office	\$2,186,545
Central Services	\$4,354,344	Sheriff's Office	\$156,747,125
County Attorney	\$1,864,232	Supervisor of Elections	\$6,285,167
County Manager's Office	\$1,125,439	Tax Collector's Office	\$3,282,548
Emergency Management	\$29,830,191	Constitutional Officers Total	\$170,701,385
Fire Rescue Department	\$93,968,172		
General Government Services	\$184,484,601		
Housing and Human Services	\$31,489,862		
Human Resources Office	\$127,751,280	Judicial Branch Administration	\$518,530
Information Technology Department	\$7,762,139	Judicial Support	\$6,059,567
Library Services Department	\$28,308,215	Law Library Office	\$392,456
Mosquito Control	\$12,178,027	State Attorney's Office	\$399,512
Natural Resources	\$283,632,305	Court Operations Total	\$7,370,065
Parks and Recreation Department	\$88,961,041		
Planning and Development Department	\$70,993,746		
Public Safety	\$4,835,428		
Public Works Department	\$134,185,725		
Solid Waste Management Department	\$139,147,204	Melbourne-Tillman Water Control District	\$4,113,883
Space Coast Government Television/Communications	\$358,520	Merritt Island Redevelopment Agency (MIRA)	\$6,626,043
Tourism Development Office	\$43,408,862	North Brevard Economic Development Zone	\$12,285,557
Transit Services Department	\$38,636,861	Titusville-Cocoa Airport Authority	\$2,503,593
UF/Brevard County Extension Services Office	\$1,051,503	Transportation Planning Office	\$1,961,962
Utility Services Department	\$111,097,395	Outside Agencies Total	\$27,491,038
Valkaria Airport	\$3,639,026		
Board Agency Total	\$1,445,560,555	Brevard County Total	\$1,651,123,043

2021-22 ANNUAL OPERATING AND CAPITAL BUDGET

BUDGET SUMMARIES

Position Count by Agency

Program	Personnel Type	FY 2020	FY 2021	FY 2022	Change
Tourism Development Office Total	Full-time Equivalent	13.00	16.50	15.50	(1.00)
Tourism Development Office Temporary Total	Temporary Full-time Equivalent	0.25	0.25	0.25	-
Transit Services Department Total	Full-time Equivalent	139.25	140.75	148.75	8.00
Agriculture Extension Services	Full-time Equivalent	15.00	15.00	15.00	-
Soil Conservation and Resource Management	Full-time Equivalent	1.00	1.00	1.00	-
U F/Brevard County Extension Services Total	Full-time Equivalent	16.00	16.00	16.00	-
County Water and Wastewater	Full-time Equivalent	162.00	167.00	174.00	7.00
Barefoot Bay Water and Wastewater	Full-time Equivalent	13.50	13.50	13.50	-
Utility Services Department Total	Full-time Equivalent	175.50	180.50	187.50	7.00
Valkaria Airport Total	Full-time Equivalent	3.50	3.50	3.50	-
Board Agency Total	F T E and Temporary Total	2,430.25	2,442.25	2,474.75	32.50
North Brevard Economic Development Zone Total	Full-time Equivalent	1.00	1.00	3.00	2.00
Merritt Island Redevelopment Agency Total	Full-time Equivalent	2.25	2.75	2.75	-
Transportation Planning Organization Total	Full-time Equivalent	9.00	9.00	10.00	1.00
Outside Agency Total	F T E and Temporary Total	12.25	12.75	15.75	3.00
Judicial Branch Administration Total	Full-time Equivalent	3.50	4.50	4.50	-
Judicial Support Total	Full-time Equivalent	10.00	10.00	10.00	-
Law Library Total	Full-time Equivalent	3.00	3.00	3.00	-
State Attorney Total	Full-time Equivalent	2.00	2.00	2.00	-
Court Operations Total	F T E and Temporary Total	18.50	19.50	19.50	-



2021-22 ANNUAL OPERATING AND CAPITAL BUDGET

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 Statues



2021-22 ANNUAL OPERATING AND CAPITAL BUDGET

Initiatives:

- 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 S.R. 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.

2021-22 ANNUAL OPERATING AND CAPITAL BUDGET

BUDGET SUMMARIES

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%
Total Operating Revenues	\$1,965,151	\$1,323,013	\$2,784,765	\$1,461,752	110.49%
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	\$-	\$-	\$-	\$-	-%
Non-Operating Revenues	\$3,169,077	\$4,223,351	\$3,841,278	\$(382,073)	(9.05)%
Total Revenues	\$5,134,228	\$5,546,364	\$6,626,043	\$1,079,679	19.47%
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)%
Operating Expenses	\$511,343	\$1,169,652	\$747,467	\$(422,185)	(36.09)%
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	-%
Non-Operating Expenses	\$434,535	\$4,376,712	\$5,878,576	\$1,501,864	34.31%
Total Expenses	\$945,878	\$5,546,364	\$6,626,043	\$1,079,679	19.47%

2021-22 ANNUAL OPERATING AND CAPITAL BUDGET

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 charging 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

2021-22 ANNUAL OPERATING AND CAPITAL BUDGET

Performance Measures

Program	Objective	Measure	Actual FY 2019-2020	Estimated FY 2020-2021	Projected FY 2021-2022
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

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
Total Funded For Department					\$2,800

2021-22 ANNUAL OPERATING AND CAPITAL BUDGET

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
Total Funded For Department					\$3,000

Special Note:

In accordance with Brevard County Boards 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.

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
Total Funded For Department			\$5,422,163



MERRITT ISLAND DEMOGRAPHICS

The population estimate for the Merritt Island *Census Designated Place* (CDP) in 2020 was 34,518. Census designated places are statistical geographic entities representing closely settled, unincorporated communities that are locally recognized and identified by name. The population for Merritt Island, zip codes 32952 and 32953 is estimated at 42,635. People over the age of 65 make up 23.5% of the population, while children make up 18.6% of the population.

2015-2019 Data

- 77.1% of housing units were owner-occupied
- Median monthly owner costs (with a mortgage) was \$1,635
- Median gross rent was \$1,019
- 94.6% of persons 25+ earned a high school diploma, or higher
- 35.6% of persons 25+ earned a bachelor's degree or higher

The population within a 5 minute drive of the Merritt Square Mall was 8,974. There were 2,300 families with a household size of 2.14 people in that population. The median household income in this demographic was \$52,102; the average household income was \$72,023; and the per capita income was \$33,435.

The population within a 10 minute drive of the Merritt Square Mall in 2021 was 46,800. There were 12,196 families with a household size of 2.29 people. The median household income in this demographic was \$55,289; the average household income was \$80,201; and the per capita income was \$34,790.

The population within a 20 minute drive of the Merritt Square Mall in 2021 was 159, 828. There were 39,431 families with a household size of 2.28 people. The median household income in this demographic was \$58,805; the average household income was \$83,512; and the per capita income was \$35,905.

The information on pages 25-34 are from five ESRI Tapestry Segmentation Area Profiles that cumulatively make up 61.2% of the area profile of the population living within a ten minute drive of the Merritt Square Mall. It describes this population's demographics, lifestyle preferences, income and housing, and where they choose to spend their money.