

ANNUAL REPORT FY 2022-23

Murdock Village Community Redevelopment Agency

Website: <https://www.charlottecountyfl.gov/cra/murdock-village/>



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GOVERNING BOARD, ADVISORY COMMITTEE, AND STAFF

Murdock Village Community Redevelopment Agency:

Commissioner Bill Truex, Chair

Commissioner Christopher Constance, Vice Chair

Commissioner Stephen R. Deutsch

Commissioner Ken Doherty

Commissioner Joseph Tiseo

Charlotte County Staff:

Hector Flores, County Administrator and Executive Director of CRA

Joshua Hudson, Redevelopment Manager

Dave Gammon, Economic Development Director

Thomas David, Assistant County Attorney

Shaun Cullinan, Planning and Zoning Official, Staff Liaison

Janet Johnson, Executive Assistant to the Economic Development Director

COMMUNITY HIGHLIGHTS

Fiscal Year 2022-23 Project Review

During the Fiscal Year 2022-23 period, Murdock Village CRA has been a site of significant real estate activity and development in Charlotte County. Development of the West Port community by Kolter Land is ongoing, with 353 residential single-family homes sold, as well as 134 multi-family units during the fiscal year, which are tremendous increases when compared to the previous fiscal year. In the same timeframe, a total of 178 Residential Single Family Home permits were issued, as well as 86 Residential Townhouse unit permits.

Additionally, Kolter Land's West Port Phase II concept is planned to extend West Port into the center area of the CRA and bridge the Flamingo Waterway to connect the two phases. Concept plans show that Flamingo Boulevard will be accessible from SR-776 at the south side of the CRA, and Kolter has also agreed to make improvements to other internal rights-of-way to ensure a robust network of roadway access throughout the CRA. The proposed site plan is under review with Charlotte County, and a closing date for the sale of this CRA-owned property is expected in early 2024.

Herman Kittle continues construction of Swiftwater Apartments, a development that will include 288 residential units among 12 buildings. The community will also include amenities such as a community pool, dog park, and a clubhouse. Adjacent to Swiftwater, construction at The Springs at West Port is also ongoing. This residential multi-family development by Continental Properties will include 216 residential units and amenities such as a pool, fitness center, pet spa, and car care center.

Financial Highlights

The majority of Murdock Village remains vacant; however, the total assessed property values in the CRA continue to rise above the baseline value that was established in 2005. FY2022-23 saw a 99% increase in total assessed property values over the previous fiscal year, and this can be attributed to the ongoing development at West Port, increased interest in commercial real estate along US-41, as well as an overall increase in property values throughout the entirety of Charlotte County.

In 2008, the Charlotte County Board of County Commissioners adopted a covenant that requires payment of a Community Redevelopment Assessment at the time of transfer of any parcel within the core areas of Murdock Village. The assessment of 0.75% of the sales price of properties in the area is deposited in the Murdock Village Community Redevelopment Trust Fund “...to reimburse or defray the costs advanced and extended by the County and CRA to establish the CRA, acquire land within the Community Redevelopment Area and implement the advantages and benefits of the community redevelopment regime for the Community Redevelopment Area.” During the timeframe of Fiscal Year 2022-23, nearly \$1.2 million has been assessed.

Looking Ahead

With new residential, commercial, and public developments planned, and some already under construction, an increasing trend in total property value is expected for the foreseeable future. Real estate activity in the surrounding area is increasing, and there continues to be interest in the Murdock Village area, both from the commercial and residential sectors.

MURDOCK VILLAGE BUSINESS PROFILE

During Fiscal Year 2022-23, there were 52 businesses identified within the Murdock Village CRA, According to Lightcast and DatabaseUSA.com. From readily available business study data, the following was reported regarding industry classification, sales volume, and number of employees.

Top Business Types in Murdock Village CRA by NAICS Codes

Primary NAICS	Industry	Count
531210	Offices of Real Estate Agents and Brokers	4
442210	Floor Covering Stores	3
524210	Insurance Agencies and Brokerages	3
561710	Exterminating and Pest Control Services	3
441228	Motorcycle, ATV, and All Other Motor Vehicle Dealers	2
445120	Convenience Stores	2
561990	All Other Support Services	2
813110	Religious Organizations	2

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 25, 2023.

Business Sales Volumes in Murdock Village CRA

Max. Sales Volume	No. of Businesses	% of Total
\$0	21	40.4%
\$500,000	6	11.5%
\$1,000,000	8	15.4%
\$1,500,000	4	7.7%
\$2,000,000	3	5.8%
\$2,500,000	1	1.9%
\$3,000,000	3	5.8%
\$4,000,000	2	3.8%
\$6,500,000	1	1.9%
\$7,000,000	1	1.9%
\$10,000,000	1	1.9%
\$16,000,000	1	1.9%
Total	52	100.0%

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 25, 2023.

Business Employee Size in Murdock Village CRA

Business Size Category	Count	% of Total
Up to 4	17	32.7%
5 to 9	16	30.8%
10 to 19	11	21.2%
20 to 49	7	13.5%
Unknown	1	1.9%
Total	52	100.0%

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved October 25, 2023.

MURDOCK VILLAGE REAL ESTATE SALES

Below is a map of the property sales within the boundaries of Murdock Village CRA for Fiscal Year 2022-23:

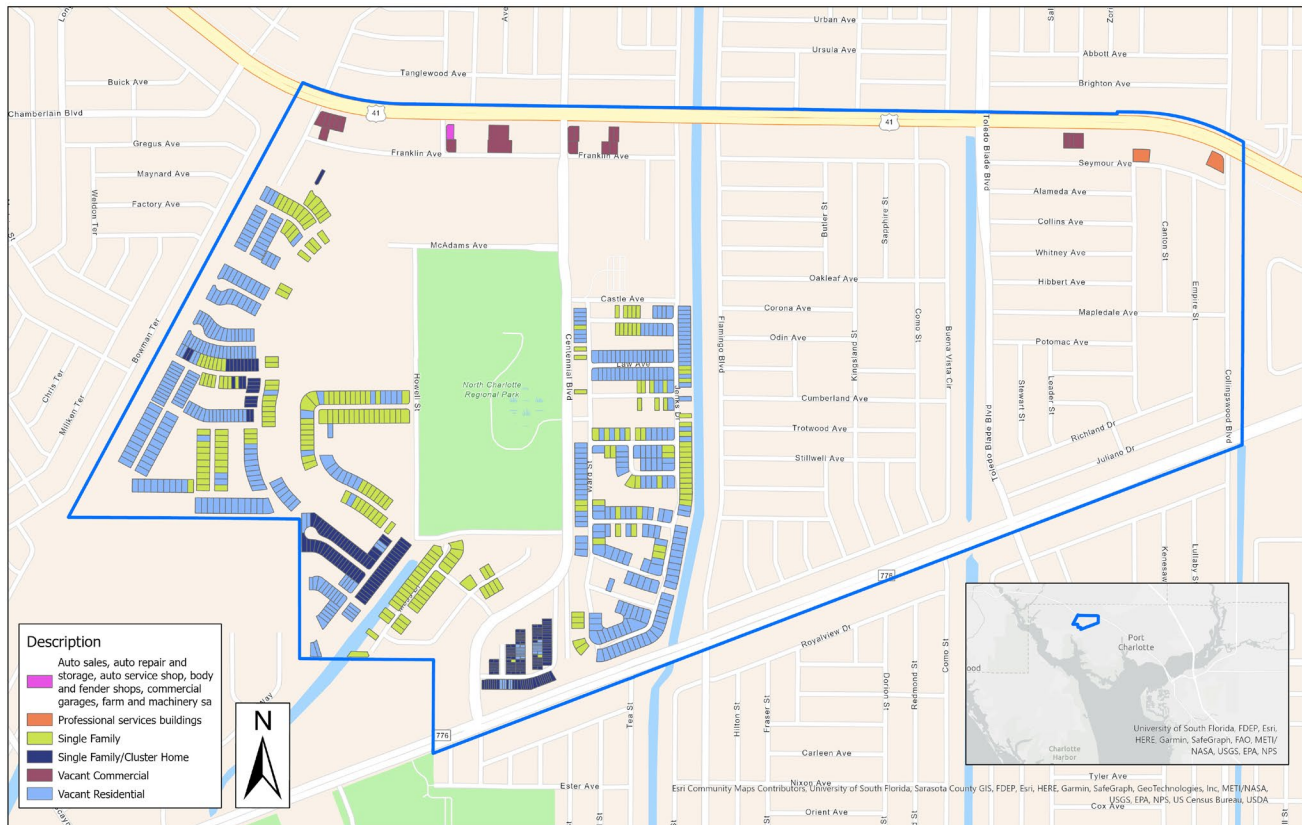


Figure 2 - Map of Property Sales within Murdock Village CRA, FY2022-23

MURDOCK VILLAGE CRA PARK ACTIVITIES

Notable Activities at Centennial Park during FY 2022-23

Many organizations, groups, and individuals have taken note of Centennial Park's new and upgraded facilities. The Aquatic Center has served as the venue for various swim meets, practices, and training for schools, clubs, and universities. Meeting space and conference rooms have often been utilized by various Charlotte County Government departments, as well as private businesses and organizations. Additionally, the outdoor sports fields have a history of hosting baseball, softball, and soccer tournaments for the Southwest Florida region and beyond.

The table below is a summarized list of notable activities (not an all-inclusive list) at Centennial Park during the fiscal year. Additional utilization of the park facilities, including the Recreation Center and Aquatic Center include various workshops, organizational meetings (private organizations and local government), team swim practices and meets, training sessions, summer camps, and youth functions.

Activity	Facility	Estimated Total Attendance
Summer Camp	Recreation Center	377
Day Camp	Recreation Center	303
Community Garden	Recreation Center	842
STEM 3.0	Recreation Center	115
Pickleball Skills and Drills	Recreation Center	124
Basketball	Recreation Center	5,513
Fitness Center	Recreation Center	2,283
Homeschool PE	Recreation Center	1,579
Pickleball (All Abilities)	Recreation Center	1,160
Volleyball	Recreation Center	109
Water Aerobics	Aquatics Center	3,621
Group Swim Lessons	Aquatics Center	1,104
Lifeguard Training	Aquatics Center	112
High School Swim Meets	Aquatics Center	544
Age Group Swim Meets	Aquatics Center	2,000

For more information about Centennial Park, visit

<https://www.charlottecountyfl.gov/departments/community-services/parks/all-parks/centennial-park.stml>.

PERFORMANCE DATA

The following information is presented in accordance with the reporting requirements of Florida Statute 163.371 (2) (b) and (c).

163.371 (2) (b) 1. Projects

No CRA-funded projects were started or completed during Fiscal Year 2022-23.

163.371 (2) (b) 2. Expenditures

Total expenditures from the Redevelopment Trust Fund for Fiscal Year 2022-23 were \$4,764,626.

163.371 (2) (b) 3. Original Assessed Real Property

The original assessed real property values of property within the Redevelopment Area as of the day the Agency was created (2005) was \$17,777,598.

163.371 (2) (b) 4. Total Assessed Real Property

The total assessed real property values of property within the Redevelopment Area as of January 1, 2023 was \$65,073,654. (Reported October 7, 2022 by Charlotte County Property Appraiser's Office)

163.371 (2) (b) 5. Housing Expenditures

The total amount expended for affordable housing for low-income and middle-income residents in Fiscal Year 2022-23 was \$0.

163.371 (2) (c) Achieving Goals

The Murdock Village Community Redevelopment Plan, Section 4.02 states the Vision for the Murdock Village CRA:

Murdock Village is envisioned to be a mixed use, integrated development which provides for the needs of current and future populations through creating a destination which provides:

1. Charlotte County and the surrounding southwest Florida area with a mix of attractions, housing and employment.
2. Distinct “neighborhoods” that serve as the basic building block of the community.
3. A variety of uses which provide for a vibrancy in the community including entertainment, retail, educational and open spaces.
4. An impression of economic stability and a sense of place, which adds to the livability of the area.
5. An area and identity that differs from the current (traditional) development patterns and opportunities experienced in Charlotte County and the surrounding municipalities.
6. An attractor which takes advantage of its location and regional assets including beaches, sports complex, and transportation resources.
7. For the long-term viability of economic development and sustainable development practices which create distinct opportunities for future development.

The following projects are significant in moving Murdock Village closer to its vision as specified in the Community Redevelopment Plan.

West Port: As previously stated, Kolter Land Partners LLC continues with development and land sales within the West Port community and is working closely with County staff to complete infrastructure improvements residential subdivisions. With Kolter's future expansion of West Port into the center portion of Murdock Village (Phase II) and a vehicular bridge across the Flamingo Waterway, there will be improved connectivity between the west and center sections of Murdock Village. Development of Phase II will include multi-use pathways to improve pedestrian and bicycle mobility, a small area of commercial development for a variety of uses, as well as the potential for a medical office facility to service the surrounding area. Figures 5 and 6 below help illustrate the size and significance of this development and its impact on the Murdock Village CRA. It is expected that Kolter and the CRA will close the purchase and sale of the property for Phase II in early 2024.



Figure 3 - West Port Phase I Progress, November 2022



Figure 4 - West Port Phase II Concept Plan

INDEPENDENT AUDITOR'S REPORT

Florida Statute 163.371(2)(a) requires the most recent complete audit report of the redevelopment trust fund as required in Statute 163.387(8). Because the audit report for Fiscal Year 2022-23 will not be available and able to be included herein by March 31, 2024, the Murdock Village Community Redevelopment Agency shall publish the audit report on its website within 45 days after completion.



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ECONOMIC DEVELOPMENT
Your Business. Cleared for Takeoff.



The Charlotte County Economic Development Office has embarked on an active marketing and recruitment campaign and is available to discuss innovative options to further implement projects and develop lots within the Murdock Village Community Redevelopment Area.

For more information, please visit <https://www.charlottecountyfl.gov/cra/murdock-village/> or call Joshua Hudson, Redevelopment Manager at (941) 764-4943 to discuss new projects and opportunities in the area.

Visit www.Cleared4Takeoff.com to view the latest economic development news in Charlotte County.