



# ANNUAL REPORT FY 2022-23

**Parkside Community Redevelopment Agency**

---

Website: <https://www.charlottecountyfl.gov/cra/parkside/>



# TABLE OF CONTENTS

About Parkside CRA _____	3
Fiscal Year 2022-23 Governing Board and Staff _____	4
Community Highlights _____	5
Fiscal Year 2022-23 Project Review _____	5
Financial Highlights _____	6
Operating Highlights _____	6
Data Dashboard _____	8
Looking Ahead _____	8
Parkside Business Profile _____	9
Real Estate Sales Summary _____	11
Fiscal year 2022-23 Performance Data _____	12
Independent Auditor's Report _____	14

# ABOUT PARKSIDE CRA

On Sept. 21, 2010, the Board of County Commissioners unanimously approved the Parkside area as a Community Redevelopment Area. Several public meetings were conducted with more than 100 Parkside residents in attendance at each meeting. As a result of those meetings, the Citizens' Master Plan was written and adopted on August 16, 2011. This Master Plan records the vision of the residents, prescribes actions that will be taken to revitalize the area, and provides guidance for plan initiatives.

Parkside is a community that celebrates and promotes active, healthy living throughout all of life's stages. The Parkside Citizens' Master Plan promotes a sense of community and celebration and has a vision of a great destination, as well as a great place to live, work, and play.

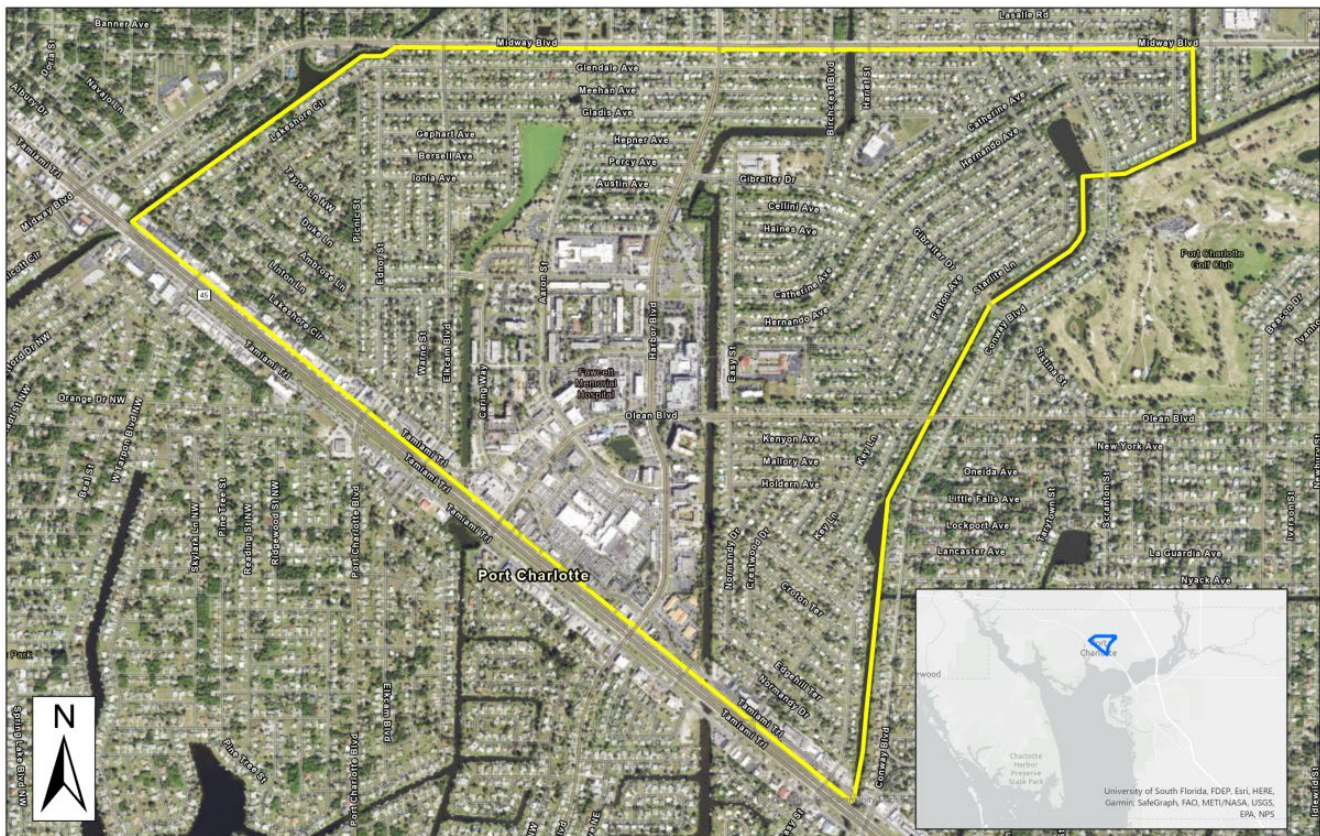


Figure 1 - Aerial Map of Parkside CRA and its Boundaries

# FISCAL YEAR 2022-23

## GOVERNING BOARD AND STAFF

### **Parkside Community Redevelopment Agency:**

Commissioner Bill Truex, Chair

Commissioner Christopher Constance, Vice Chair

Commissioner Joseph Tiseo

Commissioner Ken Doherty

Commissioner Stephen R. Deutsch

### **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

In June of 2023, Charlotte County Board of County Commissioners approved the rezoning of the Promenades Shopping Center property (3280 Tamiami Trail) from Commercial General (CG) to Mixed Use (MU). This will allow the property to be transformed to include a new mixed-use high-rise at the north side of the property that will house retail business at the ground floor, professional office space above the retail, and residential units above the professional office floors (see Figures below). In total, the proposed development may include up to 791 dwelling units, 600 hotel rooms, and 500,000 square feet of commercial space. This concept would inject a vibrancy to the area, allowing for a pedestrian-friendly development.



Figure 2 - Parkside Village (currently known as Promenades Shopping Center) Site Concept Rendering





Figure 3 - Parkside Village Ground-Level Rendering

## Financial Highlights

Fiscal Year 2022-23 was a strong year for Parkside. Taxable assessed property values increased by more than 7% over the previous fiscal year, even while considering property damages due to Hurricane Ian in September 2022. With this continued increase in property values, the Agency continues to make progress in repaying its outstanding debt and is in a better position to begin exploring the possibilities of new projects in the near future.

## Operating Highlights

The Charlotte County Family Services Center Phase 2 project on Gibraltar Drive is well under construction. The new facility will provide residents with timely access to an array of health, education, employment, and human services through an integrated service delivery model, as well as meeting spaces for community groups. The estimated budget for the project is \$10,900,000 and is funded by 2014 and 2020 Sales Tax Extensions for design and construction, respectively. For project status updates, visit <https://www.charlottecountyfl.gov/projects/family-services-center-phase-2.stml>.



## Data Dashboard

Access key demographics, business, and housing data through the interactive Parkside CRA Data Dashboard by visiting the following link:

<https://data.charlottecountyfl.gov/Economic%20Development/cra-dashboard/parkside.html>.

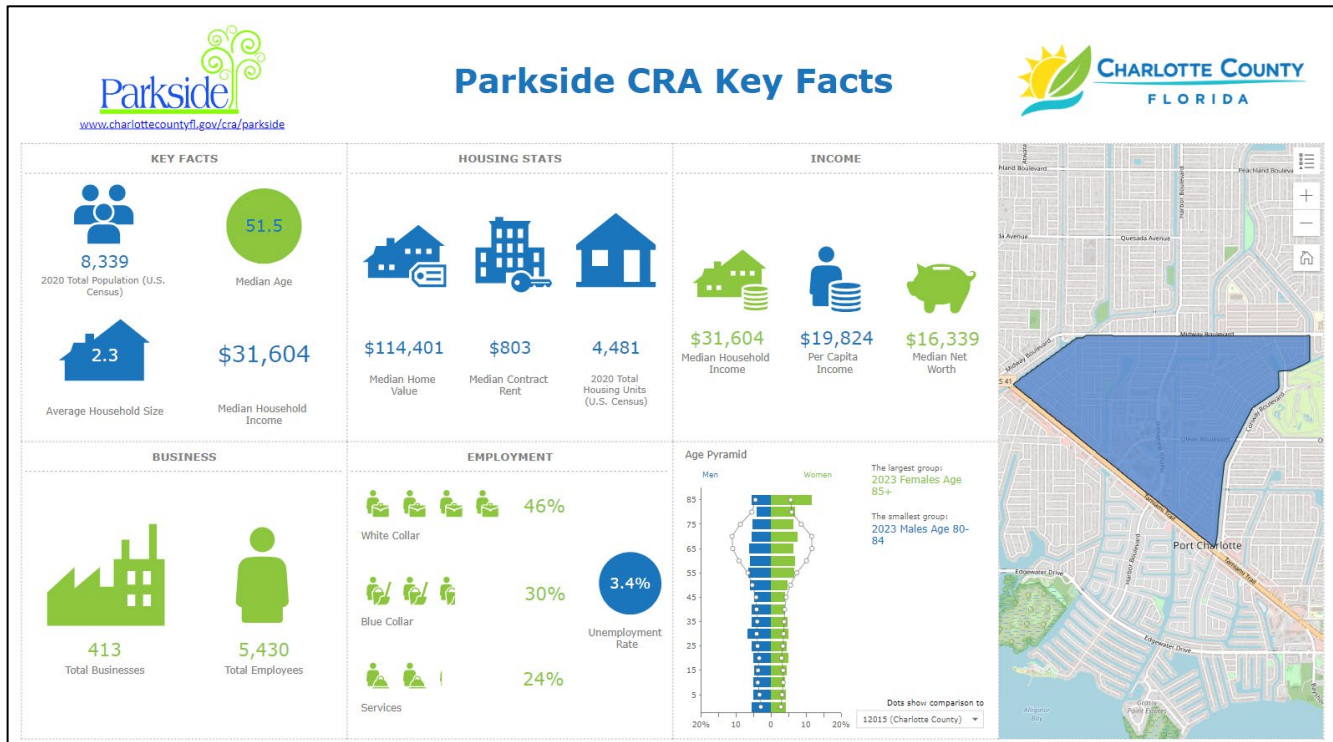


Figure 5 - Sample View of Interactive Parkside CRA Data Dashboard

## Looking Ahead

With new mixed-use development planned in the area, along with county and privately-funded developments, an increasing trend in total property value is expected to continue. Real estate activity in the area is increasing, and there continues to be interest in the area, both from the commercial and residential sectors.



# PARKSIDE BUSINESS PROFILE

There are approximately 405 businesses identified within the Parkside CRA. From readily available business study data, the following was reported regarding industry classification, sales volume, and number of employees.

## Top Business Types in Parkside CRA by NAICS Codes

Primary NAICS	Industry	Count
621111	Offices of Physicians (except Mental Health Specialists)	103
722511	Full-Service Restaurants	13
621399	Offices of All Other Miscellaneous Health Practitioners	11
624190	Other Individual and Family Services	10
531110	Lessors of Residential Buildings and Dwellings	9
812112	Beauty Salons	9
445120	Convenience Stores	8
541110	Offices of Lawyers	8
453998	All Other Miscellaneous Store Retailers (except Tobacco Stores)	7
621210	Offices of Dentists	7
811412	Appliance Repair and Maintenance	7
561720	Janitorial Services	6
622110	General Medical and Surgical Hospitals	6
813110	Religious Organizations	6
236116	New Multifamily Housing Construction (except For-Sale Builders)	5
446110	Pharmacies and Drug Stores	5
531210	Offices of Real Estate Agents and Brokers	5

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved November 1, 2023.

### Business Sales Volumes in Parkside CRA

Sales Volume	No. of Businesses	% of Total
\$0 to \$500,000	184	45.4%
\$500,000 to \$1,500,000	146	36.0%
\$1,500,000 to \$3,000,000	35	8.6%
\$3,000,000 to \$5,000,000	15	3.7%
\$5,000,000 to \$10,000,000	15	3.7%
\$10,000,000 to \$20,000,000	6	1.5%
\$20,000,000 to \$50,000,000	3	0.7%
More than \$50,000,000	1	0.2%

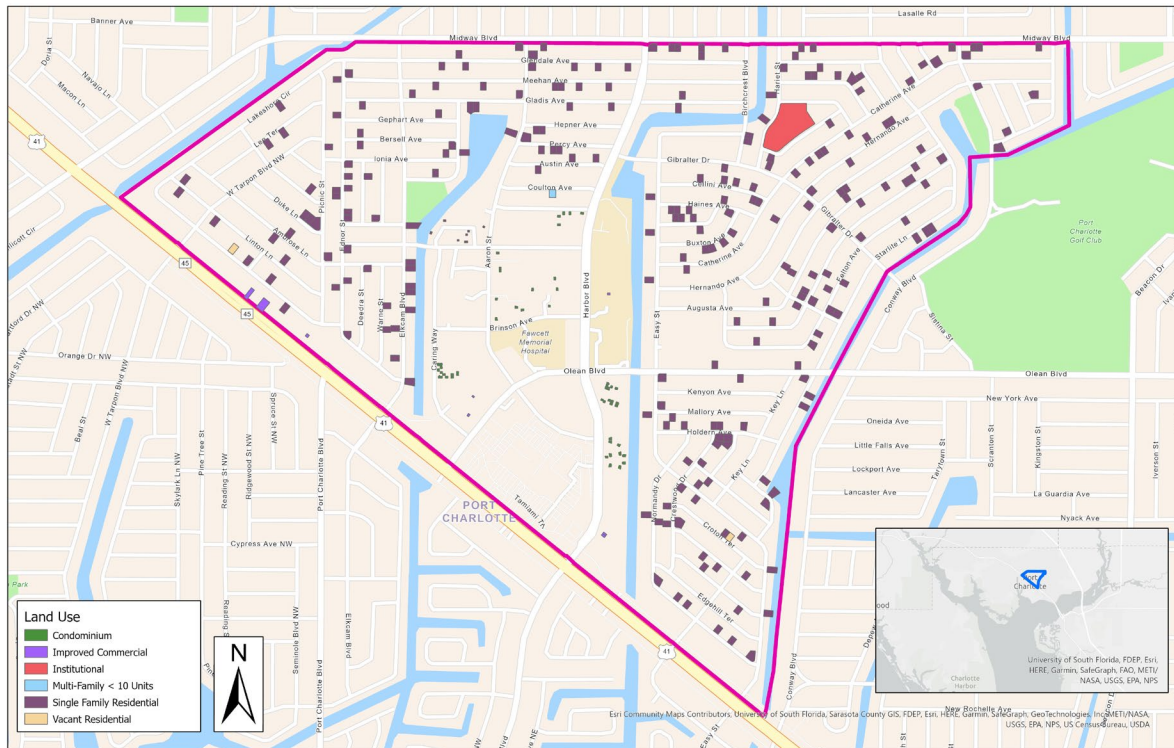
Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved November 1, 2023.

### Business Employee Size in Parkside CRA

No. of Employees	No. of Businesses	% of Total
1 to 4	169	41.7%
5 to 9	127	31.4%
10 to 19	59	14.6%
20 to 49	35	8.6%
50 to 99	4	1.0%
100 to 249	2	0.5%
250 to 499	2	0.5%
500 to 999	1	0.2%
1,000 to 4,999	1	0.2%
Unknown	5	1.2%

Source: DatabaseUSA.com Business-Level Data (Lightcast). Data retrieved November 1, 2023.

# REAL ESTATE SALES SUMMARY



## Parkside CRA Fiscal Year 2022-23 Real Estate Sales Summary:

Land Use Description	Average Sale Price	Count
Single Family Residential	\$169,885	288
Condominium	\$132,328	61
Improved Commercial	\$245,444	9
Vacant Residential	\$17,050	2
Institutional	\$2,000,000	1
Multi-Family < 10 Units	\$200,000	1

*Note: Average Sale Prices are based on publicly reported sales values only. Source: Charlotte County Property Appraiser's Office*

# FISCAL YEAR 2022-23 PERFORMANCE DATA

This section follows the reporting guidelines 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 \$1,122,385.

## **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 (2011) was \$224,514,158.

## **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 \$414,165,935. (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 2021-23 was \$0.



**163.371 (2) (c) Achieving Goals****Transform Olean Boulevard:**

As described in the Parkside Citizens' Master Plan, the transformation of Olean Boulevard is critical to the success of the Parkside CRA. These improvements, along with construction of new multi-use paths and drainage at Gertrude Avenue and Aaron Street, have improved the attractiveness of the district, help establish great public spaces, promote the walkability and enjoyment of the area, promote the area's identity as an accessible destination for business and recreation purposes, foster a sense of community, and the improvements support sustainable economic growth.

**Repayment of Original BCC Loan:**

In Fiscal Year 2022-23 the Parkside CRA taxable assessed property values increased over the previous year. This will result in a larger TIF collections that will contribute to the repayment of the loans extended to the CRA from the Board of County Commissioners.

# 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 Parkside Community Redevelopment Agency shall publish the audit report on its website within 45 days after completion.*



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 Parkside Community Redevelopment Area.

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

Visit [www.Cleared4Takeoff.com](http://www.Cleared4Takeoff.com) to view the latest economic development news in Charlotte County.