

# **Citizens For Ormond Beach**

**April 25, 2010**

- 
- Ormond Beach Economic Development Initiatives
  - Overview and History of Ormond Crossings Property and Project
  - Development Plan and CRA Master Plan
  - Economic and Fiscal Benefits of Ormond Crossings
  - Commerce Park Concepts and Next Steps



# Economic Development Initiatives

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- Implementation 5-year Strategic Plan developed by a diverse group of City and County citizens in 2006
  - Goals of the Plan:
    - To be proactive in business retention, expansion, and attraction
    - To support private sector job retention and creation
    - To expand the tax base/maintain and expand resident wealth
    - To manage Airport Business Park/Municipal Airport
    - To facilitate quality commercial and industrial development



# Economic Development Strategies For Success

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- Work closely with local industrial businesses to retain/expand their opportunities in the City:
  - Business visitation program

# Business Visitation Program

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Build relationships/trust with local businesses



“Economic Gardening” (retain, then able to grow)



# Economic Development Strategies For Success

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- Work with prospective businesses and commercial realtors in attracting companies to Ormond Beach:
  - Develop multi-level marketing approach to capture leads:
    - Ormond Beach - new marketing packet and website, provide incentive material, referrals to capital financing, availability of commercial and industrial space, and demographic/economic material
    - Volusia County - website, trade shows, literature
    - Enterprise Florida (state agency) - website, trade shows etc.
    - Real estate broker community – leads from a number of sources
- Streamline permitting process
- Ombudsman services



## Economic Development Strategies For Success

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- Facilitate creation of commercial and industrial sites for future growth:
  - Airport Business Park
  - Ormond Beach Municipal Airport
  - Ormond Crossings

# Economic Development Strategies For Success

## *Managing and Growing City Assets*

- Airport Business Park
- Ormond Beach  
Municipal Airport





# Economic Development Initiatives

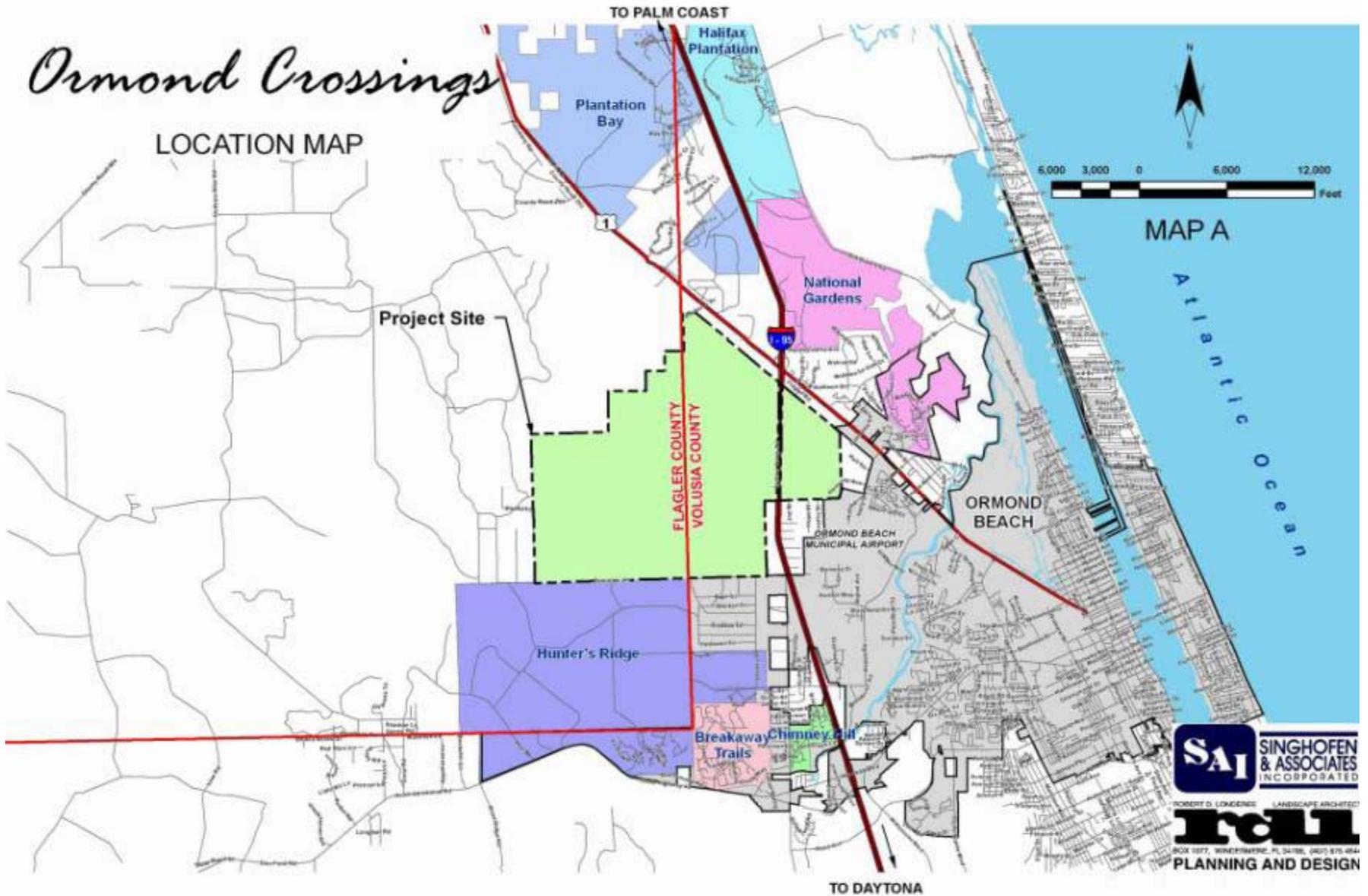
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- Question and Answers



# Ormond Crossings

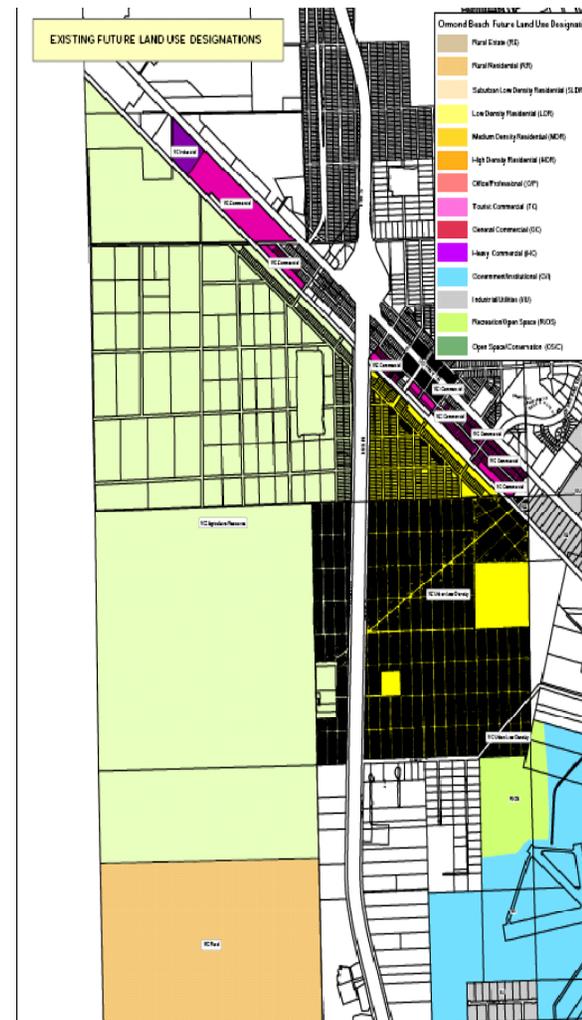
## LOCATION MAP



**SAI** SINGHOFEN & ASSOCIATES INCORPORATED  
ROBERT D. LINDENBECK LANDSCAPE ARCHITECT  
**roll**  
BOX 1077, WINTER PARK, FL 32189 (407) 875-0944  
PLANNING AND DESIGN

# The Property Location and History

- **Approximately 3,000 acres located along north US 1 straddling both sides of 1-95**
- **Platted as National Gardens 1921 plat**
- **Eliminates thousands of substandard lots and right-of-ways**





# History of Ormond Crossings

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➤ **1998:**

- City Commission envisions 6,000 acre planned development with large commerce park in Volusia and Flagler Counties

➤ **2002-2006:**

- **FEC Railroad sells land to Tomoka Holdings**
- Partnership between City, landowner Tomoka Holdings (**ALLETE Corporation**), and Volusia County
- City annexes 3,000 acres of property in unincorporated Volusia County;
- Volusia County/City designate Community Redevelopment Area and adopt CRA Master Redevelopment Plan
- Conditional approval by the City of Development of Regional Impact



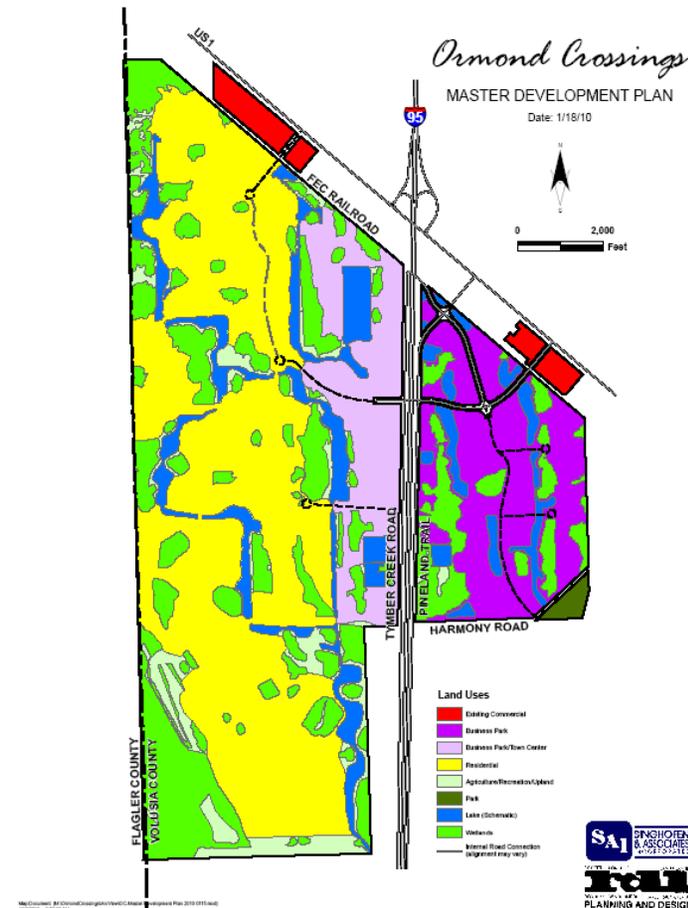
# History of Ormond Crossings

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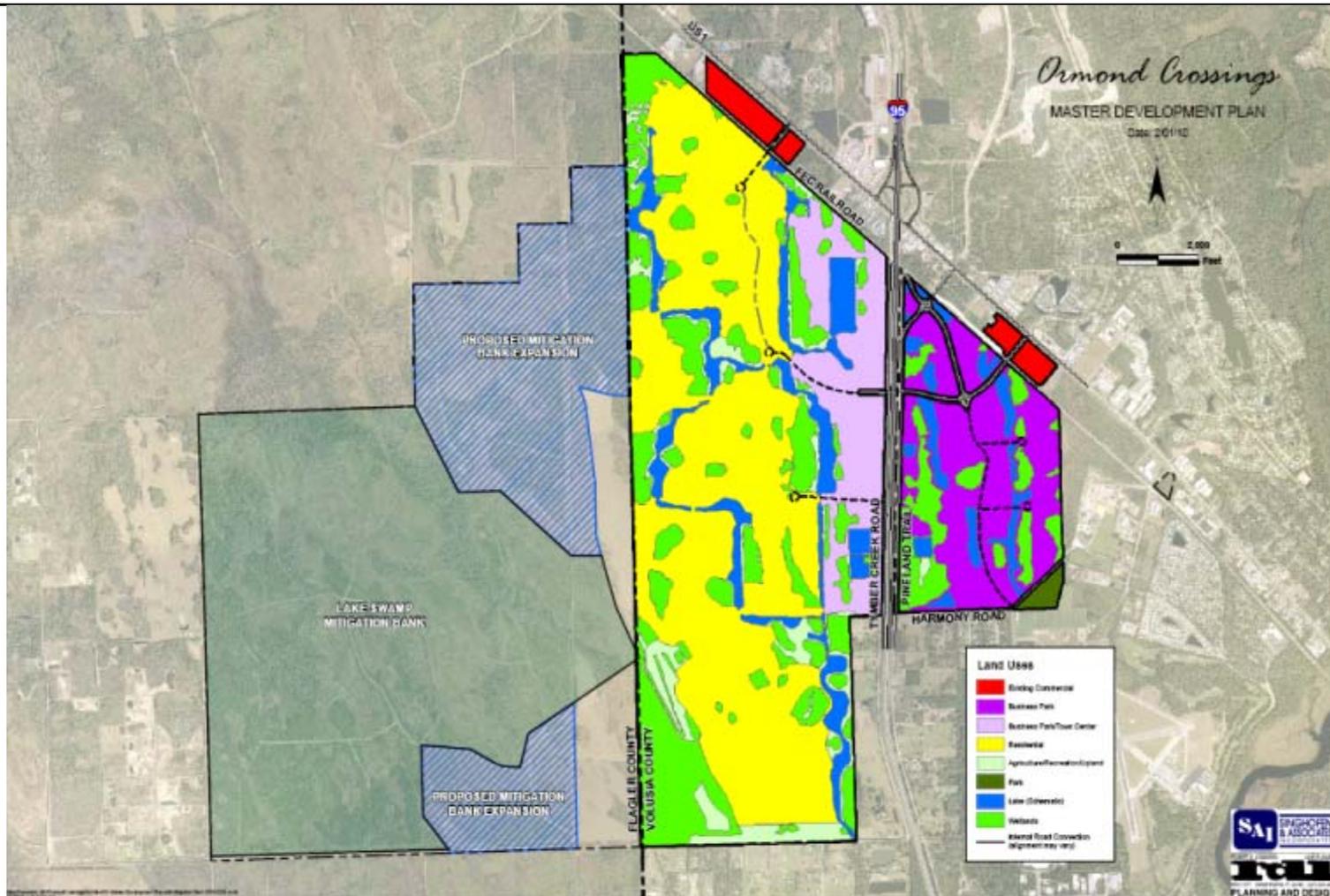
- **2007-2009:**
  - Resolve transportation/land use issues with FDOT, DCA, and Volusia County
  - Plans revised to conform to Florida Growth Management laws adopted in September of 2009

# The Plan for Ormond Crossings

Land Use	Proposed Total	
	Sq. Ft.	Units
Retail Commercial	200,000	
Office	900,000	
Business/Flex-space	350,000	
Industrial	800,000	
Storage	240,000	
Warehouse/Distribution	560,000	
Public/Institutional	165,000	
Residential in Ormond		2,950
US 1 Frontage (estimate)	1,655,000	
<b>Total</b>	<b>4,870,000</b>	<b>2,950</b>



# Final Plan for Ormond Crossings





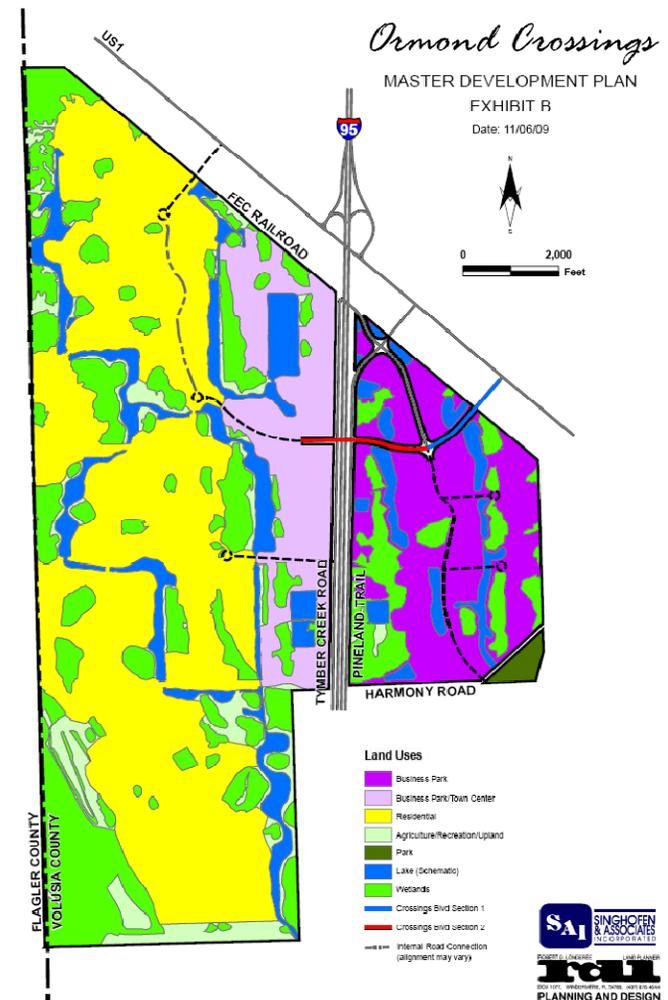
# Development Agreement

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- Ormond Crossings Development Agreement specifies terms and conditions between Tomoka Holdings and City that specifies the mitigation requirements and services/facilities to be provided to the City
- The Ormond Crossings Development Agreement complies with the requirements of Chapter 163 of Florida Statutes
- The Development Agreement is for a term of 15 years and provides for financial commitments from the Developer to ensure the remedial amendments are financially feasible

# Community Redevelopment Area (CRA) Plan

- City/County approved Community Redevelopment plan July 8, 2004
- Primary Elements of the CRA plan:
  - Elimination of faulty lot layout, diversity of ownership, and defective/inadequate street layout
  - Provide for Tax Incremental Financing for Crossings Boulevard Phase One (main arterial road/overpass of I-95)
- CRA plan caps Tax Incremental Financing (tax revenues generated from growth of property values within the project)
- City cap is \$8 million and leveraging \$4 million of County TIF
- **CRA is completed once Crossings Boulevard is constructed and No general fund obligation**





# Ormond Crossings History and Plan

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- Questions and Answers





## Summary of Developer Required Improvements (continued)

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- Provides land and improvements for over **62-acres** of parks and recreational facilities including sports fields
  - football, soccer, baseball, basketball, tennis, etc.
  - 17-acre “triangle” parcel at Airport Sports Complex is deeded to the City free
  - community centers
  - trails systems
  - playgrounds with shelters
- New elementary school site
- Utilize “Green” development standards for all residential uses, and where practical, industrial/commercial uses



# Employment and Economic Benefits

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## *Employment Benefits* (projected @ build-out)

New direct permanent jobs	11,000
Construction jobs	2,500

<i>Economic Benefits</i>	<u>2004</u>	<u>Projected @ build-out</u>
Taxable property valuation:	\$490,000	\$1.7 Billion
Property Taxes:	\$11,000	
Annual (City)		\$ 6 Million
Cumulative (City)		\$ 56 Million
Cumulative (County)		\$101 Million
Franchise Fees - Annual (City)		\$ 2.2 Million
Cumulative (City)		\$ 36.7 Million
Impact Fees/other Cumulative (City)		\$ 23 Million

Notes: (1) The property taxes in 2004 included all taxing districts. (2) A portion of the Ormond Crossings tax revenue is proposed to be used for construction of Segment 1 of Crossings Boulevard (maximum of \$8 million city/\$4 million county). (3) Property Values were assumed to increase an average of 2% annually.

# Fiscal Impact Summary

## Gross Taxable Property Value

	<u>Current - entire City</u>		<u>Ormond Crossings @ build out</u>	
Residential	\$2.8 Billion	75%	\$745 Million	45%
Commercial/Industrial	\$770 Million	25%	\$962 Million	56%

## Projected Cumulative Revenue Ormond Crossings @ Build out (In millions)

	<u>Property taxes</u>	<u>Franchise Fees &amp; Utility taxes</u>	<u>Total</u>	<u>%</u>
Residential	\$24.5	\$ 9.9	\$34.4	37%
Comm./Industrial	\$31.5	\$26.8	\$58.3	<b>63%</b>
Total	\$56.0	\$36.7	<b>\$92.7</b>	100%

Note 1: Includes a deduction of \$8 million in CRA funds generated from the development to be used to build Segment 1 of Crossings Boulevard

Note 2: At no point over the build-out period does the cumulative fiscal impact of CRA reach a deficit



# Developer Improvements and Fiscal Impacts/Benefits

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- Questions and Answers



# The Comprehensive Plan is now approved- what's next?

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- Planned Master Unit Development (PMUD) is the local zoning and platting phase.  
Includes:
  - Land use regulations
  - Covenants for layout of buildings, parking, landscaping of the entire project
- Examples of above include town centers, office parks, and industrial centers

# Town Center Example- Downtown at the Gardens, Palm Beach Gardens



# Town Center Example- Downtown at the Gardens, Palm Beach Gardens



# Town Center Example – Colonial Town Park, Lake Mary



# Office Park Example – Heathrow Colonial Center, Lake Mary

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# Office Park Example – Jacksonville Tradeport, Jacksonville

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# Industrial Park Example – Westside Industrial Center, Jacksonville





# TARGETED INDUSTRIES –Commerce Park

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The City of Ormond Beach and Volusia County Economic Development Departments have identified the following “targeted industries”:

- Medical Product Manufacturers (Command Medical, Hudson Technologies)
- Aviation/Avionic Product Manufacturers
- Marine/Recreational Product Manufacturers
- Automotive Manufacturing
- Research Development/Manufacturing
- “Green”/Sustainable Industries (Wind/Water and Solar companies)



# Next Steps

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- Prepare PMUD/zoning and other local land use plans
- Procure wetland, wildlife, and water quality permits from state and federal agencies
- Plan and construct roadways and utilities for Phase 1
- Market industrial/commercial sites available for construction



# Summary of Ormond Crossings Benefits

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- A live-work model of “Smart Growth.”
- Eliminates a substandard 1921 residential plat and avoids sprawling residential development adjacent to non-compatible uses (railroad, airport, highways)
- Encourages public/private investment and promotes long-term **land banking** of 1,000 acres devoted to Commerce Park containing **4.8** million square feet of industrial/commercial/office space
- An environmentally-sensitive project that includes an **1,860-acre** wetland mitigation bank
- Developer funds approximately **\$56** million in improvements including **62-acres** of parks, a fire station, roads, transit facilities and an elementary school
- An economic engine for the City and County resulting in more than **11,000 new jobs** and over **\$92,700,000** in net new revenue to the City



# Design Concepts and Next Steps

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- Questions and Answers