December 3, 2014

Leon County Commissioner Proctor

Presentation to
Florida A&M University Board of Trustees

Discussion on Community Investments and Florida A&M University
Enterprise Zone

- Encourage economic revitalization through tax incentives to businesses and creates employment opportunities.
- Directly benefit the local community through property valuation increases and revitalization of blighted communities.
- Tallahassee-Leon County Enterprise Zone spans 20 square miles.
- $5 million in state incentive awards to 1,400 applications.
- 540 new jobs in the last 10 years.
Community Redevelopment Area

- Facilitates the redevelopment of blighted areas within a defined area.
- Utilizes tax increment financing (TIF) to invest in projects within the redevelopment area.
  - Infrastructure improvements
  - Affordable housing
  - Commercial property improvements
  - Parks and green spaces
  - Parking Improvements

CRA Community Investment:
- $10.4 million in Downtown CRA
- $7.98 million in Frenchtown/Southside CRA
- $11.2 million in the Gaines Street Redevelopment (includes both Downtown and Frenchtown/Southside CRA)

Summary of CRA Major Development Projects, 2004-2013
**Blueprint: Penny Sales Tax Investments**

- Current Blueprint 2000 penny sales tax made significant investments to the Southside: Orange Avenue, Cascades Park and Trail, FAMU Way, Gaines Street, and Capital Circle.

- Penny Sales tax extension, approved by voters in November, approximately $216.1 million could be invested in the Southside.

**Projects:**
- FAMU Entry Points: $1.5m
- Southside Gateway: $29.7m
- Monroe-Adams Placemaking: $7m
- Fairgrounds: $12m
- Airport Gateway: $57.7m
- Capital Circle Southwest: $70m
- Orange Avenue Widening: $33.1m
- Orange Avenue Placemaking: $4.1m
- Sidewalks and bike routes: $65m (community wide)
Blueprint: Penny Sales Tax Investments

- 12% of the penny sales tax proceeds will be dedicated to economic development (approximately $90.7 million).

- Projects and programs vetted by economic development professionals known as the Economic Development Coordinating Committee.
  - Includes the FAMU Vice President of Research

- Projects include:
  - Airport Infrastructure improvements: $14.1m
  - Madison Mile Convention Center: $20m

- Other possible projects would support:
  - Workforce development
  - Business expansion, retention, and attraction
Conclusion

- Significant investments are being made in our community, especially in the area of economic development.
- Florida A&M University has the opportunity to play an important role in shaping the future of our community.
Questions?