
COMMUNITY REDEVELOPMENT AGENCY

CITY OF LAKE CITY

April 04, 2022 at 5:30 PM

Venue: City Hall

AGENDA

REVISED

Revisions made 3/28/2022: Item #1, supporting documentation added.

This meeting will be held in the City Council Chambers on the second floor of City Hall located at 205 North Marion Avenue, Lake City, FL 32055. Members of the public may also view the meeting on our YouTube channel. YouTube channel information is located at the end of this agenda.

Roll Call

Minutes

- [1.](#) March 21, 2022

Approval of Agenda

Public Comment

Citizens are encouraged to participate in City of Lake City meetings. The City of Lake City encourages civility in public discourse and requests that speakers direct their comments to the Chair. Those attendees wishing to share a document and or comments in writing for inclusion into the public record must email the item to submissions@lcfia.com no later than noon on the day of the meeting. Citizens may also provide input to individual council members via office visits, phone calls, letters and e-mail that will become public record.

New Business

- [2.](#) Sweetwater Apartment Project Real Estate Tax Deferment (Presenter Lester McKellum and Bryan Finnie)

Next Meeting - Tuesday, June 21, 2022 at 5:30 PM

Adjournment

YouTube Channel Information

Members of the public may also view the meeting on our YouTube channel at:
<https://www.youtube.com/c/CityofLakeCity>

Pursuant to 286.0105, Florida Statutes, *the City hereby advises the public if a person decides to appeal any decision made by the City with respect to any matter considered at its meetings or hearings, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.*

SPECIAL REQUIREMENTS: *Pursuant to 286.26, Florida Statutes, persons needing special accommodations to participate in these meetings should contact the **City Manager's Office at (386) 719-5768.***

File Attachments for Item:

1. March 21, 2022

The City Council in and for the citizens of the City of Lake City, Florida, met as the Community Redevelopment Agency, on March 21, 2022 beginning at 5:30 P.M. in the City Council Chambers, located at City Hall 205 North Marion Avenue, Lake City, Florida. Members of the public also viewed the meeting on our YouTube Channel.

CALL TO ORDER – 5:30 P.M.

ROLL CALL

Mayor/Chairman
City Council

Stephen M. Witt
Jake Hill, Jr.
Eugene Jefferson
C. Todd Sampson
Frederick Koberlein, Jr.
Paul Dyal
Chief Gerald Butler
Audrey Sikes

City Attorney
Interim City Manager
Sergeant-at-Arms
City Clerk

MINTUES

1. September 7, 2021

**Mr. Jefferson made a motion to approve the September 7, 2021 minutes as presented.
Mr. Hill seconded the motion and the motion carried unanimously on a voice vote.**

APPROVAL OF AGENDA

Mr. Jefferson made a motion to approve the agenda as presented. Mr. Hill seconded the motion and the motion carried unanimously on a voice vote.

PERSONS WISHING TO ADDRESS CRA – None

PRESENTATIONS

OLD BUSINESS

2. Sweet Water Apartment Update (Presenter Lester McKellum)

Bryan Finnie, the Senior Vice-President of the Housing Trust Group presented to members an update on the Sweet Water affordable housing apartments.

PUBLIC COMMENT: Glenel Bowden

PUBLIC COMMENT: Sylvester Warren

NEW BUSINESS

3. Sallie Mae Jerry Park Sign - Digital sign, corner of Marion and Long Street

Note: The Community Redevelopment Advisory Committee is scheduled to meet on Tuesday, March 15, 2022 regarding this agenda item. Community Redevelopment Advisory Committee Chairman Eugene Jefferson will provide an update and/or the committee recommendation at the meeting.

Mayor Witt reported he spoke with Brian Scott before the meeting started, and Brian stated costs had not come back yet, but they should have them soon.

PUBLIC COMMENT: Sylvester Warren

Mr. Hill stated he would not support moving the sign from the North part of town to Marion Street.

Mr. Sampson made a motion to go with the quote the City currently has, and not to exceed a cost of \$45,000.00 for the sign. Mr. Hill seconded the motion.

PUBLIC COMMENT: Davion Jones

Mr. Jefferson stated he did not recommend to bring this forward until they received updated costs from Brian Scott.

A roll call vote was taken and the motion carried.

Mr. Sampson	Aye
Mr. Hill	Aye
Mr. Jefferson	Aye
Chairman Witt	Aye

NEXT MEETING – Tuesday, June 21, 2022 at 5:30 PM.

Mr. Sampson suggested having a competition between schools in the community to determine what to put on the signs.

ADJOURNMENT

All matters having been handled, the meeting adjourned at 6:12 P.M. on a motion made and duly seconded.

Audrey Sikes, City Clerk/Secretary

Stephen Witt, Mayor/Chairman

File Attachments for Item:

2. Sweetwater Apartment Project Real Estate Tax Deferment (Presenter Lester McKellum and Bryan Finnie)



March 25, 2022

Mr. Paul Dyal, Interim City Manager
Lake City City Hall
205 North Marion Avenue
Lake City, Florida 32055

Re: Sweetwater Apartments Phase II

Mr. Manager:

I would like to thank the City of Lake City for their continued support of the Greater Lake City Community Development Corporation's (GLCCDC) Sweetwater Affordable Housing Initiative. As you know, during the Lake City Community Redevelopment Agency meeting of March 21, 2022, the Housing Trust Group (HTG) and LCCDC requested that the city consider providing the project a tax deferment. Please consider this letter as Sweetwater Apartments Phase II's request for a real estate tax deferment.

Background:

Sweetwater Apartments Phase II, (Sweetwater) is sponsored by the Greater Lake City Community Development Corporation. The project entails the development of eighty-four units of multifamily housing on approximately 6.5 acres of land located at NE Martin Luther King Street and NE Joe Coney Street. GLCCDC owns the land and will ground lease it to a partnership owned by GLCCDC and HTG. GLCCDC has entered a development arrangement with the Housing Trust Group who will be responsible for project pre-development and arranging project financing. To date, the partnership has received financing approvals for approximately \$19,000,000. Approval of this request would complete our fund-raising efforts and allow us to immediately commence the project.

Tax Deferment:

The structure of the tax deferment will be structured as follows:

1. Sweetwater is requesting a 50% deferment of its annual ad valorem taxes for a period of 15 years.
2. The partnership estimates that ad valorem taxes generated by the project in year one will equate to (estimated) \$46,000.
3. End of year fifteen (15), the partnership will pay the City of Lake City an estimated \$345,000, retiring its deferment obligation.



Request:

Sweetwater is requesting that the City of Lake City provide a 15-year tax deferral for its affordable housing initiative. The benefits of this approval would be as follows

1. Approval of the real estate tax deferral will enable the project immediately to commence.
2. Upon commencement, the project will stimulate the investment of at least \$10,000,000 in city's local economy.
3. Commencement of the project will have a positive impact on the city's tax base. Currently the project site generates only \$700 a year in real estate taxes; Sweetwater will increase that amount annually by 350%
4. The project will create 20 jobs.
5. Approval of this financing structure will assist the State of Florida efforts to support affordable housing in small counties.

The partnership between GLCCDC and HTG look forward to working with the City of Lake City as we build quality affordable housing for the residents.

Sincerely,

Bryan K. Finnie
Senior Vice Present
Housing Trust Group