

CONTENTS

1 Message from the Division Manager

3 About the CRA

5 CRA Boards & Staff

7 Community Redevelopment Plans

11 New Projects in FY24

13 New Projects Continued

12 CRA Community Engagement

17 Bruce Beach Park

19 CRA Urban Design Overlay Development

16 Generating Economic Development within the CRA Districts

23 East Garden District

25 Residential Property Improvement Program

26 Residential Resiliency Program

27 Commercial Property Improvement Program

29 Appendix

31 Project Lists

37 FY2024 Redevelopment Area Performance Data

39 Independent Auditors Report



Message from the Division Manager

The Pensacola Community Redevelopment Agency (CRA) had a successful year in FY2024, demonstrating strong financial growth and evolving its strategic initiatives. The CRA achieved significant revenue increases across all three districts, with a 13% increase in the Urban Core, a 38% increase in the Westside, and a 27% increase in the Eastside district. Fiscal year 2024 also featured extensive stakeholder engagement, which informed updates to the City's three community redevelopment plans and the development of the Equitable Development Framework Plan for the Hollice T. Williams Stormwater Park. Additionally, the CRA launched its social media presence on Facebook and Instagram and offered text and email registration for public updates.

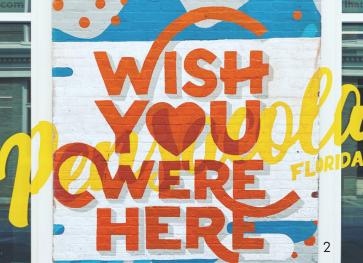
Real estate redevelopment and affordable housing remained central to the CRA's work, with key projects such as the downtown redevelopment at 101 W Main Street and affordable housing at the former Pensacola Motor Lodge site. The CRA also collaborated with the newly established Community Land Trust of Northwest Florida and the local Home Builders Association (HBA) on homeownership opportunities. The CRA's property improvement programs continued to address gentrification, displacement, and preservation of Pensacola's history and architecture.

Looking forward, the CRA has begun conceptualizing new strategies focused on small-scale rental development, revenue generation, equity, inclusion, and small business support. The CRA division was integrated into the City's Economic Development Department to foster stronger private development and investment opportunities.

Victoria D'Angelo CRA Divison Manager



"As we look into the future, we remain focused on implementing initiatives that promote equitable redevelopment."



About the CRA

The Pensacola Community Redevelopment Agency (CRA) was created to address conditions of blight and to rehabilitate, conserve and redevelop specific inner-city areas located within the City of Pensacola. The CRA is a dependent special district whose purpose is outlined in the State of Florida Chapter 163, Part III, F.S.

The CRA utilizes Tax Increment Financing (TIF), to supply revenues for its redevelopment activities. TIF offers a strategy for "self-financing" without having to raise or impose new taxes or utilize tax revenues from areas outside of the redevelopment area. It captures a portion of revenues generated within the district boundaries and reinvests them into the district to meet the goals and objectives outlined in that district's redevelopment plan.

In the early 1980's, the City of Pensacola began to designate "community redevelopment areas," or "TIF redevelopment districts." The Urban Core district was the first to be established, followed by the Eastside and Westside districts approximately 20 years later.



CRA Board Members



DC Reeves Mayor of Pensacola



lennifer Brahier Chairperson



Allison Patton Vice-Chairperson City Council District 2 City Council District 1 City Council District 6



Charles Bare







Jared Moore Teniadé Broughton Delarian Wiggins City Council District 4 City Council District 5 City Council District 7

CRA Neighborhood Boards

Eastside Redevelopment Board

Zachary Lane

Tommy White

Aretta Anderson Jennifer Brahier

Westside Redevelopment Board

Lamar Brown

James Gulley

Jennifer Brahier

Karl Schwelm

Michelle Press

Doug Baldwin Sr.

C. Marcel Davis

Urban Core Redevelopment Board

Christopher Satterwhite

Jared Moore

Melanie Nichols

Kelly Wieczorek

Staff



Erica Grancagnolo Economic Development Director



Victoria D'Angelo CRA Division Manager



Hilary Halford Assistant **CRA** Division Manager



Shirley Baylis Program

Manager



Rachel Bennett CRA Urban Design Planner



Tiffany Whitina-Cardenas CRA Executive Assistant



Anna Kate Baygents Economic Development Administrator



cityofpensacolacra

CRA Shirley

















cityofpensacolacra This year we celebrated the incorporation of our social media accounts into our community engagement strategy and our wonderful Shirley made her influencer debut on Instagram and Facebook!





Spring 2024

Community Redevelopment Plans

Creating new plans for the future of the Urban Core, Westside, and Eastside CRA Districts









The Community Redevelopment Agency (CRA) Plan Update is intended to provide direction for policies, programs, and projects in the Eastside, Westside, and Urban Core CRA Districts in the City of Pensacola, Florida. The process of listening to residents and stakeholders informed an ideal vision for Pensacola's CRA Districts.

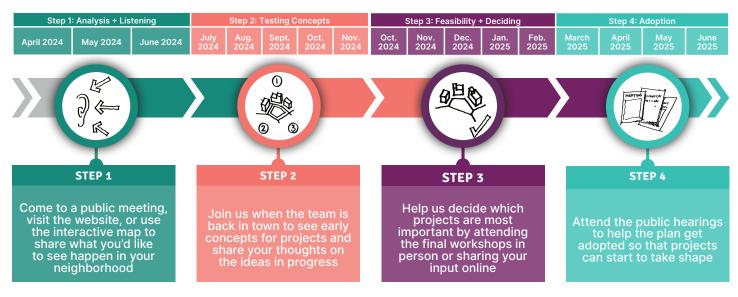
The recommendations outlined in the plans are intended to establish a foundation of guiding principles, projects, and decision making frameworks to achieve the community's visions for the future. They also include demonstration projects that show potential future visions for projects that achieve community goals through implementation of policies across all plan categories.

The plan update team consists of Urban Design Associates (UDA), Mon-Win Consulting, HDR, and JLP+D, as well as CRA staff.

Community Redevelopment Plan Process

The process to develop the plans began in 2024 and builds on the past plans for the districts and an extensive engagement process with residents and stakeholders. A rigorous step-by-step process was followed, incorporating multiple rounds of community engagement to guide the development of the recommendations. The plan update process was conducted in four steps - Analysis + Listening, Testing Concepts, Feasibility + Deciding, and Adoption.

PROJECT TIMELINE



You spoke, we listened!

Plan Engagement

Residents and stakeholders led the way throughout the creation of this CRA Plan Update. From 2024 through 2025, members of the CRA District community were invited to establish the overall vision for the future and provide input on preliminary recommendations. Paired with an exhaustive analysis of existing and projected conditions of demographics, economics, physical urban patterns, and transportation systems, the needs of each CRA District and the paths forward were revealed.



Plan Themes



Open Space and Community Amenities



Neighborhood Development

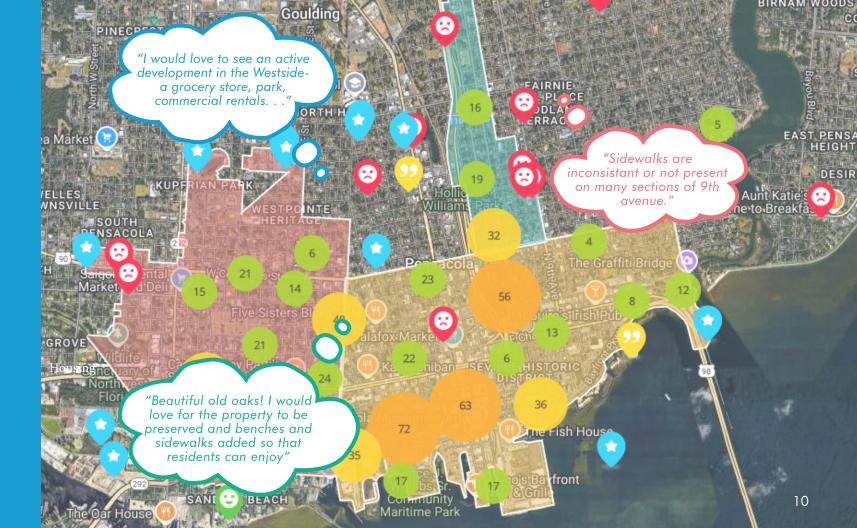


Transportation, Streets, and Parking



Land Use and Zoning

Economic
Development



West Main Multiuse Trail [North side only] [In Design]

The multi-use trail and drainage improvements, funded by a TA Grant and the CRA, will begin at West Main Street and extend from Barrancas Avenue to South Clubbs Street. Proposed improvements include a new concrete multi-use trail, improved corridor aesthetics, reduced flooding on Main St., a resurfaced roadway, and storm pipe replacements.



Connectivity to Legion Field and Global Learning Academy [In Design]

This pedestrian improvement project will connect Legion Field to the Global Learning Academy by introducing concrete sidewalks, way-finding and bicycle signage, and pedestrian-level lighting on L Street from Gregory Street to Cervantes Street and Gregory Street from I to Pace and Wright Street from Pace to P. The project is funded by TA Grant, Resilient Florida Grants, Engineering Capital Improvement Funds, and CRA funding.

925 E Jackson Street Affordable Housing Redevelopment [Invitation to Negotiate]

This 1.17 acre project seeks to feature 12 new affordable townhome units using concepts developed through the CRA. The project will adhere to a long term equity sharing model offering a 99-year lease with a 99-year renewal option to income-qualifying home buyers. This project is sponsored through a partnership with the Northwest Florida Community Land Trust, the CRA, and the City of Pensacola.



101 W Main Street Redevelopment [Solicitation Only]

The CRA solicited Requests for Proposals for the 101 W. Main St. site in the Spring of 2024. The project's overarching objective is to maximize economic impact (through increased tax revenues and ancillary economic factors) and connect the public to the waterfront. Proposals will be expected to leverage and build upon the City's planned waterfront trail network along Main Street and Cedar Street, the Community Maritime Park, Palafox Street and the Baylen Slip promenade.



ontinued ects



Affordable Infill Housing – Equity Sharing Model [CLT/HBA Partnership]

The CRA executed a donation agreement with the Community Land Trust and the Home Builders Association to develop affordable housing for three infill sites - two CRA parcels located in the Westside CRA District, and one city lot located in the Urban Core District.



2305 W Cervantes Street Affordable Housing Redevelopment [Under Contract]

In 2024, the CRA solicited Letters of Interest from interested developers to develop attainable, affordable and/or workforce multi-family rental housing on the former Pensacola Motor Lodge site. The new project will contribute approximately 90 units ranging from 30-80% AMI.

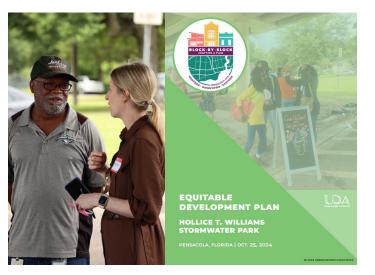
General Daniel "Chappie" James Jr. Museum and Flight Academy Expansion [Complete]

The CRA completed the expansion of the General Daniel "Chappie" James Jr. Museum and Flight Academy facility. The new facility includes 5,742 sf of new space to accommodate the expansion of the flight academy and commemorative museum program. The expansion will accommodate more students and allow the academy to add additional weeks to their summer program. The museum will provide more space for expansion of exhibit space and educational programming.



Hollice T. Williams Equitable Development Framework Plan

The City invited the community within a 1/2-mile of the Hollice T. Williams Stormwater Park project area to guide the priorities and principles of the first Equitable Development Framework Plan. Multiple community engagement events were organized during the summer months and over 330 people completed a survey expressing their priorities to make sure the design of the park and development around the park are equitable.



New ways of engaging, collaborating, and contributing to CRA Initiatives!

CRA Community Engagement

To expand our community engagement strategy, the CRA incorporated social media platforms like Instagram and Facebook to share updates, gather feedback, and spark conversations about planning initiatives with community members. In addition to digital outreach, the CRA fostered a deeper community connection by hosting intimate community conversations over pizza and coffee, creating a comfortable space for residents to voice their ideas and concerns.

To further keep the community interested and engaged in our planning processes, the CRA organized pop-up events designed specifically for seniors and kids, ensuring that people of all ages have a voice in shaping their neighborhoods. By blending digital interaction with meaningful in-person engagement, the CRA is building stronger, more inclusive, and more participatory engagement strategies that ensure that community members voices are heard in a way that is relatable to them.

7Workshops

2Kid Pop-ups

2 Open Houses

es Presentation

,

15/

Followers Senior Pop-ups Instagram Posts

Comment

Pizza Co.

Community Champions



Community Champions serve collaboratively with the CRA in actively engaging with community members, local businesses, and stakeholders to foster an understanding of the CRA's role and activities. The group also aids the CRA in encouraging public participation in the planning and implementation processes for the City of Pensacola's three community redevelopment plans.

FRA, Civic Con, NAIOP, NWFL Award Winning Project

Bruce Beach Park

The Bruce Beach Phase II project is a key component of the Pensacola Waterfront Framework Plan, advancing the city's vision for a more accessible and connected public waterfront. Designed by HDR, with a consistency review by SCAPE, the project emphasizes both ecological restoration and recreational enhancements. Biggs Construct Inc. was awarded the construction contract, with work beginning in 2022. The project prioritizes environmental preservation, retaining most existing native trees while adding 194 new plantings.

New amenities include a rock scramble, terrace seating areas, a permanent kayak launch, a sand volleyball court, and designated picnic spaces. While swimming will not be permitted, the park will serve as a key access point for kayakers and paddle craft. With native landscaping, improved stormwater management, and a focus on safeguarding wetland areas, the revitalized Bruce Beach strengthens both ecological resilience and the community's connection to the waterfront.







Highlight Project

CRA Urban Design Overlay Development

The CRA Urban Design Overlay is intended to preserve and maintain the urban pattern and architectural character of Pensacola's community redevelopment areas, ensuring that new construction respects the city's rich heritage while also reflecting contemporary design. By establishing urban design standards, the overlay aims to improve the physical appearance of these areas, providing a clear framework for the form and character of buildings to create cohesive streetscapes. Certain interventions encouraged by the CRA Urban Design Overlay include thoughtful building placement, orientation, and design that enhances walkability, reinforces traditional urban character, and contributes to an engaging pedestrian experience through defined street edges, articulated facades, and visually appealing architecture. The following projects were completed in 2024 and reflect these intentions.



Scan to vist the CRA Urban Design Overlay Code or Click Here!



Scan for CRA Design Studio Information or □ □ Click Here!









Code Requirements

- Thoughtful exterior materials
- Close proximity to the street
- Mandatory street trees
- Perimeter landscaping

- Minimum roof pitch ratios and specified roof styles
- Required sidewalk installation
- 20% glazing on front facades
- 15% glazing on secondary facades

Floor height requirements

Highlight Project

Generating Economic Development within the CRA Districts

The CRA division joined the Economic Development Department this year to better leverage economic projects and investments occurring within the CRA districts.

The Blue Economy

One of the City's identified goals in Strive to Thrive 2025 is to support thriving innovation and businesses. Specifically, the City is focusing on growing our Blue Economy and its related industries. Pensacola is uniquely positioned to become a premier hub for blue technology due to its strategic coastal location, robust maritime industry, and strong investment in marine innovation. American Magic is one example of the growth potential for this industry in Pensacola.



Amercian Magic Pensacola is excited to be the new home for American Magic, the US sailing challenger for the America's Cup. The relocation of its headquarters and establishment of a High Performance Maritime Center of excellence will deliver substantial economic benefits to the region through technology and innovation, including high-wage new jobs in advanced manufacturing, engineering, and R&D. Additionally, the presence of American Magic is enhancing Pensacola's status as a premier sailing destination, as seen through events such as Foiling Week and different sailing regattas . The team's move solidifies Pensacola's reputation as a hub for blue technology while fostering long-term economic growth in the Gulf Coast region. \$285M New jobs for into the local economy Pensacola over the next 10 years III → Parker i O ALTAIR NEW YORK TACHT CLUB AMERICAN MAGIC

Highlight Project

East Garden District

Located in the heart of downtown Pensacola at Palafox Street, Garden Street, Jefferson Street, and Chase Street, the East Garden District experienced new growth this year through the introduction of new businesses and hotels.

Hotel Tristan

Set to debut in late 2026, Hotel Tristan will feature 122 rooms, a fitness center and multiple flexible meeting and event spaces. Food and beverage experiences include a rooftop bar–the first in Downtown Pensacola–with panoramic views, bites and handcrafted cocktails, and an on-site restaurant off the lobby featuring eclectic Mediterranean cuisine. The CRA assisted in incentivizing the project through a Master Redevelopment Agreement (MRA) for funding towards streetscape improvements to Jefferson from Garden Street to Chase Street. The projects is funded through \$2.2M in public investment and \$1.4M in CRA investment.





AYMIL

With its prominent location at the corner of E. Garden St. and N. Jefferson St., the proposed 3,300 SF Jinya Ramen Bar sits at the gateway to downtown Pensacola's East Garden District. The project activates the street with outdoor dining and large bifold doors at the bar letting the restaurant open up to N. Jefferson St. The glazing, material and fixture selections are more contemporary, consistent with the Jinya brand.



Relocation of Union Public House

When Union Public House relocated to 36 E. Garden St. it was a second opportunity to reimagine the former 1934 Salvation Army location as a lively space to gather and enjoy interesting cocktails and creative food. Union Public House owner and executive chef Blake Rushing states "It's a highend dive bar. It's craft cocktails that are New Orleans themed, and the menu is sandwiches and starters and wings and stuff – but at a different level."

CRA Programs - Preserving Homes

Residential Property Improvement Program

The Residential Property Improvement Program (RPIP) was established to encourage reinvestment in Pensacola's historic redevelopment area neighborhoods, address deferred maintenance and preserve affordability for residents. Eligible rehabilitation activities may include structure cleaning, exterior painting or re-siding, replacing doors and windows, roofing, landscaping, exterior lighting, fencing, porch repair or replacement, foundation work and shutters. Properties must be located within an eligible target area within a City of Pensacola community redevelopment district.

10 Projects Completed

Preserved by other City Departments

2 astsid **2** Westside

6 Urban Core





Residential Resiliency Program

The Residential Resiliency Program is designed to support blight removal and prevention by repairing storm-damaged structures or securing at-risk property against future damage caused by natural hazards such as hurricanes and flooding for residents within designated Community Redevelopment Areas. Eligible improvements may include emergency roof repair, hazardous tree removal/trimming electrical, plumbing and structural repairs, at-risk mechanical equipment repair/replacement and/or evaluation.

4
Projects
Completed

Window Replacement Roof Repairs





CRA Programs

Commercial Property Improvement Program

The Commercial Property Improvement Program is designed to support the preservation and enhancement of commercial, non-residential buildings and historic cemeteries. In addition, CPIP aims to increase building occupancy and reuse, elimination and prevention of blight, and preservation and enhancement of the tax base. Eligible improvements include exterior repair and enhancements necessary to restore the building's appearance, integrity and character, fencing, lighting, landscaping signage and pavement.

2 Cemetaries

Started

2 Cemetaries Completed 16 Monuments Preserved

5 Hazardous trees removed









Project Lists Urban Core CRA District

Project	TIF District	Status *	Est. Project Cost**
FY24 Urban Core Community Policing	Urban Core	Completed	\$183,000.00
Blake Doyle Skate Park	Urban Core	Completed	\$2,209,939.00
Bruce Beach Park Improvements (Phase 2A)	Urban Core	Completed	\$6,460,618.00
Bruce Beach Park Improvements (Phase 2B)	Urban Core	Started/Underway	\$4,634,708.00
"Hashtag" Streetscape/Continuous Waterfront Trail (Phases 1)	Urban Core	Started/Underway	TBD
"Hashtag" Streetscape / Continuous Waterfront Trail (Phases 2)	Urban Core	Started/Underway	TBD
Community Redevelopment Plan Update	All Districts	Started/Underway	\$271,991.00
HTW Equitable Development Framework Plan (Phase 1)	Eastside/Urban Core	Completed	\$27,210.00
HTW Equitable Development Framework Plan (Phase 2)	Eastside/Urban Core	In the Works	TBD
West Main Corridor Management (Clubbs to Barrancas)	Urban Core / Westside	Started/Underway	TBD
925 E Jackson Street Redevelopment	Urban Core	Completed	\$49,233.00
Residential Property Improvement Program (5)	Urban Core	Completed	\$450,225.00
Residential Property Improvement Program (0)	Urban Core	Started/Underway	\$0.00
Residential Property Improvement Program	Urban Core	In the Works	\$553,261.00
Residential Resiliencey Program (1)	Urban Core	Completed	\$5,372.00
Residential Resiliency Program	Urban Core	Started/Underway	\$0.00
Commercial Property Improvement Program (0)	Urban Core	Completed	\$0.00
Commercial Property Improvement Program (0)	Urban Core	Started/Underway	\$0.00
Affordable Home Plan Development	All Districts	Started/Underway	\$40,240.00
113. N. Spring Street - Affordable Housing Redevelopment	Urban Core	In the Works	TBD
Hollice T. Williams Urban Greenway (South of Cervantes)	Eastside/Urban Core	In the Works	TBD
101 W Main Street Redevelopment	Urban Core	In the Works	TBD
Westmore Mixed Use Development - Spring St. Streetscape	Urban Core	In the Works	TBD
Two-Way Conversion MLK/Alcaniz & Davis	Eastside/Urban Core	In the Works	TBD
Affordable Housing Financing Program for Small Scale Rental	Urban Core / Westside	In the Works	TBD
DIB Projects (Based on Audit & Discussion)	Urban Core	Completed	\$680,000.00
A Streetscape Revitalization	Urban Core / Westside	On Hold	\$1,600,000.00

Urban Core District Sub-Total			
# of Projects Started/Underway	9		
# of Projects Completed	12		
Sub-Total	21		
Projects/Programs WITHOUT			
Projects/Programs WITHOL	JT		
Projects/Programs WITHOL Funds Expended in the FY	JT		
Projects/Programs WITHOU Funds Expended in the FY # of Projects In th Works	JT		
Funds Expended in the FY			
Funds Expended in the FY # of Projects In th Works	6		

^{*} Project list and status based on expenditure of project funds during the reporting year.

^{**} Estimated costs represent estimated hard costs required to complete the project but may not be reflective of total project costs based on available data. Costs may be reflective of multiple funding sources and are not limited to CRA funding.

Project Lists Westside CRA District

Project	TIF District	Status *	Est. Project Cost**
2300 Jackson St, A - Affordable Housing Redevelopment	Westside	Started/Underway	\$11,000.00
2300 Jackson St Sidewalks - Q Street (Jackson to Cervantes)	Westside	Started/Underway	\$80,000.00
900 Blk W Blount St - Affordable Housing Redevelopment	Westside	Started/Underway	TBD
1491 E Street (Formerly 901 W Blount St) - Affordable Housing Redevelopment	Westside	Started/Underway	\$190,500.00
2305/2301 W Cervantes Street - Affordable Housing Redevelopment	Westside	Started/Underway	\$880,500.00
Baptist Hospital Redevelopment	Westside	Started/Underway	\$1,000,000.00
Connectivity to Legion Field / Global Learning Academy (L, Gregory, Wright)	Westside	Started/Underway	\$2,280,471.00
West Main Corridor Management (Clubbs to Barrancas)	Westside/Urban Core	Started/Underway	TBD
Jackson Street Transportation Improvements	Westside	Started/Underway	TBD
Alice T. Williams Restoration	Westside	Started/Underway	\$800,000.00
ACW Park Land Assembly	Westside	Started/Underway	\$100,000.00
Community Redevelopment Plan Update	All Districts	Started/Underway	\$223,180.00
Residential Property Improvement Program (3)	Westside	Completed	\$247,698.00
Residential Property Improvement Program (1)	Westside	Started/Underway	\$14,472.00
Residential Resiliency Program (3)	Westside	Completed	\$26,342.00
Residential Resiliency Program (0)	Westside	Started/Underway	\$0.00
Commercial Property Improvement Program (2)	Westside	Completed	\$174,770.00
Commercial Property Improvement Program (0)	Westside	Started/Underway	\$0.00
Westside Affordable Home Plan Development	All Districts	Started/Underway	\$29,468.00
Cervantes Street Road Diet	Westside	Started/Underway	TBD
Pace Boulevard Corridor Management	Westside	In the Works	TBD
Affordable Housing Financing Program for Small Scale Rental	Urban Core	In the Works	TBD
Historic Gibson School Site Preservation/Redevelopment	Eastside/Urban Core	In the Works	TBD
Garden Street Landscape Improvements (A to C Street)	Westside	Discontinued	TBD
A Streetscape Revitalization	Westside/Urban Core	On Hold	\$1,600,000.00

Westside District Sub-Total	
# of Projects Started/Underway	17
# of Projects Completed	8
Sub-Total	2 5
Projects/Programs WITHOU	JT
Funds Expended in the FY	J ,
· · · · · · · · · · · · · · · · · · ·	2
Funds Expended in the FY	
Funds Expended in the FY # of Projects In th Works	
Funds Expended in the FY # of Projects In th Works # of Programs in the Works	2 1 3
# of Projects In th Works # of Programs in the Works Sub-Total	2

^{*} Project list and status based on expenditure of project funds during the reporting year.

^{**} Estimated costs represent estimated hard costs required to complete the project but may not be reflective of total project costs based on available data. Costs may be reflective of multiple funding sources and are not limited to CRA funding.

Project Lists Eastside CRA District

Project	TIF District	Status *	Est. Project Cost**
General Daniel "Chappie" James, Jr. Museum and Flight Academy - Phase II	Eastside	Started/Underway	\$1,032,169.00
2700 MLK Jr. Drive - Affordable Housing Redevelopment	Eastside	Started/Underway	\$199,500.00
1700 MLK Jr. Drive - Affordable Housing Redevelopment	Eastside	Started/Underway	\$37,410.00
Affordable Home Plan Development	All Districts	Started/Underway	\$3,724.00
Residential Property Improvement Program (3)	Eastside	Completed	\$226,048.00
Residential Property Improvement Program (1)	Eastside	Started/Underway	\$105,000.00
Residential Property Improvement Program	Eastside	In the Works	\$179,191.00
Residential Resiliencey Program (1)	Eastside	Completed	\$8,250.00
Residential Resiliency Program (0)	Eastside	Started/Underway	\$0.00
Hollice T. Williams Urban Greenway (North of Cervantes)	Eastside / Urban Core	In the Works	TBD
Two-Way Conversion MLK/Alcaniz & Davis	Eastside / Urban Core	In the Works	TBD
Community Redevelopment Plan Update	All Districts	Started/Underway	\$122,117.00
HTW Equitable Development Framework Plan- (Phase 1)	Eastside / Urban Core	Completed	\$16,247.00
HTW Equitable Development Framework Plan - (Phase 2)	Eastside / Urban Core	In the Works	TBD

Eastside District Sub-Total			
# of Projects Started/Underway	6		
# of Projects Completed	5		
Sub-Total	11		
Projects/Programs WITHOUT			
Funds Expended in the FY			
# of Projects In th Works	3		
# of Programs in the Works	2		
# of Programs in the Works Sub-Total	2		
Š.			

^{*} Project list and status based on expenditure of project funds during the reporting year.

^{**} Estimated costs represent estimated hard costs required to complete the project but may not be reflective of total project costs based on available data. Costs may be reflective of multiple funding sources and are not limited to CRA funding.

FY2024 REDEVELOPMENT AREA PERFORMANCE DATA

	Inner City**	Urban Core	Westside	Eastside
Effective Plan	N/A	2010 Urban Core Community Redevelopment Plan, as amended.	2007 Westside Community Redevelopment Plan, as amended.	2000 Urban Infill and Redevelopment Area Plan, as amended.
Extent of Redevelopment Plan Goal Achievement	N/A	While plan implementation efforts have been substantial, ample work is still needed to remove and prevent the return of blight, stabilize, strengthen and diversify the economy and preserve and enhance neighborhood livability, including maintaining an adequate supply of affordable housing stock.		

Property Values	Inner City**	Urban Core	Westside	Eastside
Base Year Taxable Assessed Value	N/A	\$87,926,570.00	\$121,903,783.00	\$19,243,104.00
Current Year Taxable Assessed Value (as of Jan 1)	N/A	\$935,987,336.00	\$212,719,128.00	\$45,186,445.00

Expenditures	Inner City**	Urban Core	Westside	Eastside
Total Expenditures from Redevelopment Trust Fund	N/A	\$9,200,038.65	\$2,093,637.00	\$563,412.00
Total amount expended for affordable housing for low-and middle-income residents.	N/A	\$644,883.00	\$1,417,480.00	\$234,431.00
Projects	N/A	See project list.	See project list.	See project list.

*Westside current year value reflect County value \$1,337,084. City value was \$866,836 due to additional tax exemption.

**On September 25, 2018, the Inner City Community Redevelopment Area was created by the City of Pensacola pursuant to Resolution No. 54-30. As of Fiscal Year 2019, the boundary includes three (3) Tax Incremental Financing (TIF) districts, known as the Urban Core, Westside and Eastside community redevelopment areas, established in 1984, 2007 and 2005, respectively. Each TIF district has its own own redevelopment plan and trust fund. Since the Inner City boundary IS NOT a TIF district, areas solely within the Inner City do not generate TIF funding or have an effective redevelopment plan under F.S. Chapter 163, Part III.

Sources:

Taxable Assessed Values: Escambia County TIF Report, Escambia County Property Appraiser

Expenditure Data: City of Pensacola Financial Records

Independent Auditors Report

The Audited Financial Statements is the Community Redevelopment Agency's official financial document and should be read in conjunction with this document. The Community Redevelopment Agency is a blended component unit of the City of Pensacola, Florida and, as such, is reported as a fund in the City's Comprehensive Annual Financial Report (CAFR). While the audited financial statements for the Community Redevelopment Agency can be found within the City's CAFR, pursuant to Section 8 of Chapter 2019-163, Laws of Florida, the Agency must provide for a separate financial audit.

An electronic copy of the City's CAFR and the Agency's audited financial statements can be accessed on the City's website (www.cityofpensacola.com) under Government, Department Listing, Financial Services, Annual Financial Reports or by clicking on the following links: City CAFR and Agency Financial Statements. Questions concerning any of the information provided in the Agency's Financial Statements or the City's CAFR or requests for additional financial information should be addressed to the Office of the Financial Director, P.O. Box 12910, Pensacola, Florida 32521.



350 W Cedar Street, Suite 400 Pensacola, FL 32502 850.435.7400

INDEPENDENT AUDITORS' REPORT

Board Members

Community Redevelopment Agency City of Pensacola, Florida

Opinior

We have audited the accompanying financial statements of the governmental activities and each major fund of the City of Pensacola Community Redevelopment Agency (the "Agency"), a component unit of the City of Pensacola, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Agency as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinior

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relation to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit to onions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report

that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exits. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether
 due to fraud or error, and design and perform audit procedures responsive to those risks.
 Such procedures include examining, on a test basis, evidence regarding the amounts and
 disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing
 an opinion on the effectiveness of the Agency's internal control. Accordingly, no such opinion
 is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Agency's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

The budgetary comparison schedule for the debt service fund is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 7, 2025, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Agency's internal control over financial reporting and compliance.

Warren averett, LLC

Pensacola, Florida March 7, 2025

https://www.cityofpensacola.com/Archive.aspx?AMID=110

