



PLANTING THE SEEDS OF SUCCESS.

**Gainesville Community
Redevelopment Agency
2008 Annual Report**

CHAIR'S MESSAGE



Jeanna Mastrodicasa

Urban redevelopment is often difficult to define; work touches on a variety of disciplines including engineering, planning, economic development, architecture, landscape architecture, and finance. Additionally, citizen outreach is critical, as a truly successful redevelopment initiative must achieve support from the neighborhood in which the project is located. The CRA meets these challenges, operating as a creative and non-traditional agency that is equally accessible to citizens, business partners, and government. In FY2008, the CRA continued to cultivate progress within the four Redevelopment Areas. The CRA's commitment to sustainable, innovative projects has generated both local and widespread recognition. Additionally, the Agency's implementation-oriented approach has bolstered the support of residents who are eager to see projects progress from conceptual ideas to brick-and-mortar action. It has been an honor to serve as the Chair of the Gainesville Community Redevelopment Agency. I look forward to continuing to work with citizens, our volunteer Advisory Boards, and CRA staff as we continue to leverage vision, creativity, and hard work into meaningful change within Gainesville's urban core.

ABOUT THE CRA



THE GAINESVILLE COMMUNITY REDEVELOPMENT AGENCY Fiscal Year 2008 Annual Report covers all activities from October 1, 2007 to September 30, 2008. As required by Florida Statute 163.356(c), the report includes a complete financial statement of the CRA's assets, liabilities, income and operating expenses, amount of tax increment funds collected, and a record of CRA activities for the fiscal year. All financial statements were audited by the City of Gainesville.

The City of Gainesville DRA, later replaced by the Gainesville Community Redevelopment Agency (CRA), was established in 1981. The original purpose of the CRA was to

create a redevelopment framework in which the central city would evolve into a more dynamic office, service, financial, entertainment, residential, and governmental area. By 2001, the CRA was operating in four Community Redevelopment Areas: Eastside, Fifth Avenue/Pleasant Street, Downtown, and College Park/University Heights. Redevelopment projects in these areas all share a central purpose: to alleviate urban blight. Each Redevelopment Area is guided in part by a citizen advisory board. The CRA Board, which is made up of members of the City Commission, reviews recommendations of the citizen advisory boards, adopts redevelopment plans and budgets, and

provides direction to staff. The CRA Executive Director, Russ Blackburn, provides leadership for staff in carrying out the CRA's direction, with day to day assistance from Fred Murry. The CRA has a staff of seven, plus interns, managed by Anthony Lyons.

Gainesville's Community Redevelopment Areas comprise 4.3 square miles, or approximately 6% of the total area of the City. The CRA is the official redevelopment body for the City of Gainesville, as described in Chapter 163 of the Florida Statutes. Funds for CRA projects are drawn from tax increment funds, which are collected from the four redevelopment areas. When a redevelopment

area is established, the current assessed values of the property within the project area are designated as the base year value. Tax increment comes from the increased assessed value of property, not from an increase in tax rates. Any increases in property values, as assessed because of change in ownership or new construction, will increase tax revenue generated by the property. This increase in tax revenue is the tax increment that goes to the CRA.

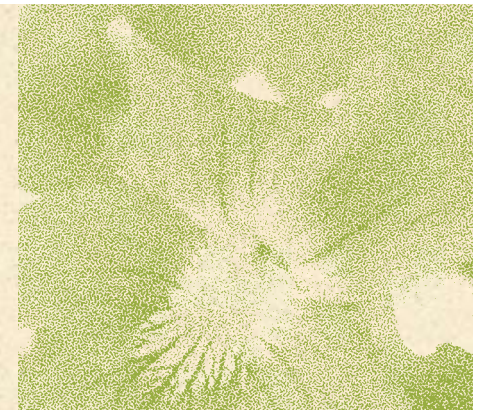


CRA BOARD –

Meets 3rd Monday of the month at 3pm at City Hall, 200 E University Ave

Shown left to right

Commissioner Thomas Hawkins (Vice Chair)
Commissioner Scherwin Henry
Commissioner Jeanna Mastrodicasa (CRA Chair)
Mayor Pegeen Hanrahan
Commissioner Lauren Poe
Commissioner Craig Lowe
Commissioner Jack Donovan



CRA DISTRICTS



Eastside

Established in 2001 and significantly expanded in 2006, Eastside is Gainesville's newest and largest redevelopment area. With established tree-canopied neighborhoods, proximity to downtown, minimal traffic congestion, and varying land options for housing and retail, East Gainesville offers significant opportunity for reinvestment. This area is experiencing exciting new opportunities, such as homebuyer investment in the Duval neighborhood, redevelopment planning for the former Kennedy Homes site, a new Wal-Mart super center located off Waldo Road, a new gateway feature located on the former Tackle Box site, and coordinated economic development efforts. Simultaneously, Eastern Gainesville's past is also being preserved: the CRA and dedicated volunteers are working towards restoration of the historic Cotton Club. With so much opportunity and potential, the Eastside will continue to become a place in which to reinvest and to call home.

EASTSIDE BOARD –

*Meets 3rd Thursday every other month at 6pm at
Gainesville Technology Enterprise Center, board room, 2153 Hawthorne Road*

Cindy Campbell
Juanita Miles Hamilton
Byron Harper
Vivian Filer
Kay Mahaffey*
Dave Mays*
Mary Rhodes
Noah Shitama
Mark Stowe

Fifth Avenue/Pleasant Street

Located north of University Avenue, between the University of Florida and Downtown, the Fifth Avenue Pleasant Street redevelopment area is home to some of the finest historical examples of residential, religious, and educational buildings in Gainesville. These neighborhoods, rooted in a vibrant and colorful past, promise opportunity where a mix of uses can occur in a single corridor, in a manner sensitive to residential occupancy and scale so that residential and commercial uses can exist and thrive together. Additionally, Fifth Avenue Pleasant Street contains an invaluable inventory of some of the most striking styles of vernacular Gainesville architecture found the city. Pleasant Street in particular boasts such fine collection of historic structures that it has been placed on the National Register of Historic Places. These neighborhoods contribute enormously to Gainesville's arts and culture with their annual activities and festivals, and rich local history.

FIFTH AVENUE/PLEASANT STREET (FAPS) –

*Meets 4th Tuesday every other month at 5:30pm at
SFCC Downtown, Blount Center Boardroom, 401 NW 6th St*

Kali Blount
Dotty Faibisy
Thomas Hawkins*
Russ Ingram
Timothy Jones
Eleanor Laughlin
Matthew Norton
Robert Pearce*
Carl Rose

CRA DISTRICTS



Downtown

Downtown Gainesville combines the best of the city's southern charm and modern sophistication. The district offers abundant traditional downtown features such as historic architecture, cobblestone streets, public plazas, traditional storefronts, and a pedestrian-friendly street grid. However it also provides an eclectic array of cafes, restaurants, art and theater venues, clothing stores, cycling shops, salons, and exciting nightlife destinations. Conveniently located intown neighborhoods, such as the Porters community, provide an important residential base for the redevelopment area. Additionally, large-scale redevelopment opportunities at Lot 10, Depot Park, and the soon-to-be-vacated GRU site promise to enhance downtown and further establish its status as a local and regional destination center through residential development, business attraction, and retention.

DOWNTOWN –

Meets 4th Wednesday every other month at 8:30am

At the Florida Community Design Center, 300 E University Ave, suite 101

Michael Amish
Christina Barone
Jim Beeler
David Castine
Michael Giddings
Linda McGurn*
Jay Reeves*
Kinnon Thomas*
Janie Williams

College Park/University Heights

The identity and future of the College Park/University Heights Community Redevelopment Area is intertwined with the University of Florida. As more students opt to walk and cycle to class, living close to campus becomes increasingly appealing. The diverse residential base and proximity to a center of higher education infuse an aura of freshness and activity in this district. Luxury row houses, apartments, and condominiums with attention to design are being constructed alongside established historic residences in these conveniently located neighborhoods. Perhaps the most exciting opportunity for College Park/University Heights is the redevelopment of under-utilized commercial and industrial districts, and the potential infusion of technology and medical-related spin-offs linked to the University. A mix of technology, research, and enterprise is planned for areas south and east of campus, providing jobs and support for additional mixed-use development. This would also encourage new and unique housing options for professionals and entrepreneurs who want to live, work, and play in College Park/University Heights.

COLLEGE PARK/UNIVERSITY HEIGHTS (CPUH) –

meets 1st Wednesday every month at 5pm

At the Wadsworth boardroom, UF Foundation 2012 W University Ave

Florida Bridgewater-Alford
Ricardo Cavallino*
John Fleming*
Anne Haisley
James Harnesberger
Philip Heflin
Diane Hurtak
Clayton Kallman
Brad Pollitt
Tom Rider
Eric Wild

*Denotes board members who served during FY2008 but are no longer active advisory board members

IT'S ALL ABOUT-



CRA Website – www.gainesville-cra.com launched in Summer 2008. The site's clean, fresh design utilizes the newly established CRA color palette and reinforces the identity of the Gainesville CRA as a creative agency that is equally accessible both to citizens and to business partners.



CRA Office – Vision, creativity, and hard work unite in the development of the new mixed-use CRA office building. The CRA will bring thoughtful architectural design, green building techniques, and high quality construction to the heart of the Fifth Avenue/Pleasant Street Redevelopment Area. The project provides ground floor commercial space for economic development and business incubation, as well as second floor CRA office space. The project will in-

fuse new investment into the important NW 5th Avenue corridor.

University Ave Improvements –



CRA improvements such as newly planted medians and upgraded street furniture are the latest elements contributing to the character and charm of University Avenue, Gainesville's signature street.

Strategic Planning – In 2008 the CRA implemented a strategic planning process to align each Area's



Redevelopment Plan, budget, community goals, and resources into a cohesive plan for implementation. The

result includes not only a method for evaluating redevelopment initiatives, but also a mechanism for aligning all activities to an Area's redevelopment vision and to a timeline for accomplishing specific projects. College Park/University Heights and Fifth Avenue/Pleasant Street are the first Areas to complete this exercise which will result in a more cohesive and efficient implementation of redevelopment initiatives.

Downtown

GRU Redevelopment Area Master Plan – Cities change. Yet when properly designed, the ability of street, block, and lot dimensions to accommodate this change is profound. Cities such as Paris, London, New York, and Savannah have proven that thoughtfully arranged streets and blocks can successfully accommodate endless changes in landuse, social norms, and construction conventions over very long time periods. The CRA has utilized this fundamental lesson in urban design as the basis for approaching redevelopment at the 16-acre Gainesville Regional Utilities site located just south of Downtown's

central business district. By creating a clear delineation of the public and private realms and identifying the public infrastructure needed to foster both public and private investment, the CRA has created a framework that will allow successful redevelopment of the site in both the short and long terms.

Lot 9/Hampton Inn – In FY 2008, the CRA finalized an innovative public/private partnership to better utilize a small surface parking lot while simultaneously bringing a long-desired hotel to Downtown Gainesville. Scheduled to open in Summer 2009, the project will offer 124 hotel rooms, conference/meeting space, upgraded façade materials, and mixed-use com-



mercial storefronts that will blend with and contribute to the colorful downtown streetscape.

-VISION



Lot 10 – Centrally located in the heart of Downtown, Parking Lot 10 is a highly desirable property with an even greater redevelopment potential. The CRA has always been committed to redevelopment at this site, and is prepared to move forward with exciting new opportunities that will bring additional investment and activity to Gainesville's urban core.

Hippodrome Lighting – Partnering with the Hippodrome State Theatre, the CRA implemented a permanent civic lighting installation at the historic Downtown landmark. The lighting improvements are designed to illuminate and emphasize the building's unique Beaux-Arts ar-



chitectural elements, highlighting unique aspects of an eclectic Downtown amenity.

Jefferson 2nd Avenue – Construction is complete and residents have moved into this large-scale residential development. Designed to complement and enhance the pedestrian-friendly urban environment, the project includes articulated façade massing, upgraded streetscape design,



ground level commercial space, and a "hidden" parking structure interior to the development.

Downtown Community Plaza – "It is difficult to design a space that will not attract people. What is remarkable is how often this has been accomplished." --William H. Whyte, *Project for Public Spaces*

With this famous quotation in mind,



the CRA is working with the community through a place-making evaluation process to address the fundamental design and activity issues at play in Gainesville's central civic square. By understanding that universal truths about healthy public spaces apply to the Plaza, the community will be able to formulate useful strategies that will result in lasting change and improved community utility of the civic square.

Lynch Park – Void of activities, Lynch Park was once a classic example of underutilized urban green-space. Citizens on the Downtown Redevelopment Advisory Board suggested a dog park to anchor the space and provide a reason for patrons to utilize the public park. This vision launched a redevelopment project that will encompass total revitalization of the downtown park, including

a 100%-native-species garden area, dog park facility, and future public artwork showcase. Planning for the park occurred in 2008.

Porters Community – The CRA is implementing both long term and immediate projects in the historic Porters Community. Through a partnership with the Porters Oaks Homeowners Association, the CRA was able to replace a dilapidated and dangerous fence with an attractive, CPTED-friendly design. Additionally, the CRA has completed preliminary engineering work for a major infrastructure and beatification project along SW 3rd Street, a key corridor through the neighborhood.

Cade Museum – Inspiration. Invention. Innovation. These principles will be celebrated in a new state-of-the-art museum to be located at Depot Park. The family of the late Dr. Robert



-CREATIVITY



Cade, an inventor of Gatorade, has committed to working with the community to locate a world-class facility in Downtown Gainesville.

Depot Park – Brownfield remediation, creative stormwater management, urban greenspace, economic development, historic preservation, a world-class museum, and top-caliber design are all components of the Depot Park project. In 2008, the CRA became the lead agency for develop-



ment of the park. Working with the Cade Museum Foundation and with the City of Gainesville and GRU, the CRA is dedicated to ensuring that the Depot Park project becomes a model for urban redevelopment nationwide. The project has received \$1 million in funding through the Wild Spaces Public Places initiative, and park construction is expected to begin in 2010.

Eastside

Cotton Club – In its prime, this cultural landmark hosted musical

legends BB King, Brook Benton, and James Brown. Thanks to tireless community advocates the site is on



its way to a triumphant renaissance. Rehabilitation of the historic Cotton Club structure is underway, with construction adhering to sustainable, green building practices. Work will also soon commence on the adjacent Perryman's Grocery, which will be revitalized and redeveloped into a small store/café and anchor for weekly farmer's markets at the site.

Eastside Gateway – A highly visible yet unattractive site, this wedge-shaped parcel at the E. University Ave./Hawthorne Road intersection proved a challenging redevelopment project. The parcel's size, accessibility and environmental contamination severely limit redevelopment options. However, working with the community, the CRA was able to transform the once-

dreary property into a prominent neighborhood feature that serves as a gateway to eastern Gainesville and a balanced counterpart to an existing gateway feature located on West University Avenue. Currently under



construction, the Eastside Gateway will compliment adjacent CRA improvements such as decorative street lighting, utility undergrounding, and newly landscaped medians.

Hawthorne Road Commercial Redevelopment – In 2008, the CRA acquired property along Hawthorne Road, a major corridor through eastern Gainesville. The CRA will expand and transform an existing struc-



ture to accommodate a new business opportunity on the east side of town. Currently under design, the project will help incubate new commercial activity and will bring a much-needed sit-down eatery to eastern Gainesville. Creative architecture and imaginative design elements will help to visually define this project as the new standard for quality redevelopment.

SEGRI – In FY 2008, the Southeast Gainesville Renaissance Initiative (SEGRI) transitioned from conceptual visioning program towards implementation. Community participation in numerous workshops produced a vision for high-quality design and a mixture of new housing and commercial opportunities for eastern Gainesville. This vision has been quantified in a set of development standards currently under review for inclusion

-HARD WORK



into City regulations. Additionally, other small and large scale projects including beautification, business incubation, economic development, and redevelopment are underway.

Kennedy Homes – A cornerstone project identified through SEGRI, this 15-acre site was once home to a deteriorated, low-income apartment complex. The City purchased and cleared the property and has designated the CRA as its agent in redevelopment of the site. On behalf of the city, the CRA will soon issue an RFP soliciting business partners to help develop an attractive mixed-use, mixed-income community that will feature environmentally-friendly construction, quality architecture, and thoughtful urban design.

College Park/ University Heights

SW 7th Ave – Design and planning is underway for an extensive roadway project in the College Park/University Heights Area. The project will address parking, streetscaping, and beautification.

Public Art – Last year the CRA converted a triangular median at the intersection of NW 5th Avenue and NW 13th Street into an urban pocket



park featuring landscaping, hardscaping, benches, lighting, and a reserved area for accommodation of public art. The project was formally completed this year with the installation of a sculpture that will serve as a neighborhood landmark, enhancing the distinct character of the surrounding community.



NW 1st Avenue Lighting – The CRA is committed to the importance of walkable, pedestrian-friendly urban areas. By funding streetscape elements that are both functional and beautiful, the

CRA continuously works to provide a safe, inviting, and attractive environment that promotes lively, energetic streets.

SW 8th Ave – The CRA and Public Works Department are collaborating to complete design and construction documents for SW 8th Ave improvements (900 – 1300 BLK). This roadway is an important corridor to campus, and will benefit from planned improvements to safety, parking, and stormwater.

Stormwater Pilot Project – Urban stormwater management is a critical factor in redevelopment. In order to address this issue in College Park/University Heights, the CRA is investigating innovative stormwater management techniques, including opportunities to pilot the use of stormwater holding and filtration technology beneath public roadways.

Rail Trail Overpass – Stretching across SW 13th Street near the Archer Road intersection, this overpass presents a unique redevelopment opportunity. A component of the Rails-to-Trails shared-use path system, the

bridge has enormous potential to serve as a vital link for users of the system. However under the current configuration, users are required to travel out of their way to access the bridge, either by traveling several blocks east, or crossing congested roadways. For these reasons the CRA plans to re-align the overpass' function and aesthetic form with the redevelopment goals of the community. Planning is underway for a design competition to recast this nondescript feature into a functional and beautiful gateway element.

Fifth Avenue/Pleasant Street

FAPS Redevelopment Plan – Receiving significant input from both the citizen advisory board and neighborhood groups within the Fifth Avenue/Pleasant Street community, the CRA completed an extensive update of the guiding redevelopment vision for the FAPS Area. The new Plan is action-oriented and provides a strong framework for implementing proactive, meaningful redevelopment projects that will promote reinvestment, revitalization, and new opportunity within this historic community.

-AND EVEN MORE



A. Quinn Jones House – A. Quinn Jones (1893-1997) devoted his life to ensuring Gainesville's African-American community had access to the transformative power of quality education. His former home is now owned by the City of Gainesville, and the CRA is working with the City to



stabilize and restore the structure, which is a candidate for inclusion on the National Register of Historic Places. An historic marker has been accepted for the site, and the CRA is formulating concepts for restoration of the building into a valuable and unique civic resource.

Model Block – Once a neglected block of decaying bungalows, the Model Block is transforming into

a cluster of brightly colored, well loved homes. The CRA renovates the properties for sale, thereby increasing homeownership, neighborhood pride, and private investment in the community. The third rehabilitated home sold in 2008. Additional projects



aimed at completing the remainder of the Block are planned for 2009.

NW 5th Ave Streetscape – Historically, NW 5th Avenue was a vibrant, mixed-use corridor functioning as the

epicenter of the Fifth Avenue/Pleasant Street communities. Unfortunately, the corridor and surrounding neighborhood experienced a decades-long decline as a result of disinvestment. To combat this problem, the CRA has systematically pursued an ambitious, large-scale infrastructure and beautification improvement program along 5th Avenue.



Through a partnership with Public Works, the reconstructed Phase I of the revitalized streetscape was completed in Spring 2008, and engineering for Phase II is underway. Investment in infrastructure paves the way for meaningful change in FAPS, and high-end finishes reflect the CRA's commitment to and insistence on top quality for all public and private redevelopment projects in the community.

University House – Construction has been completed on this large-scale residential project, the first FAPS development to qualify for incentives

through the CRA's Transformational Projects program. The project incorporates architectural elements designed to mimic the historic nature of the surrounding neighborhood, preserves wetlands located at the rear of the site, and has helped fund im-



portant community improvements at the nearby A. Quinn Jones school.

The CRA's dedication to and investment in Gainesville's urban core has generated both local and widespread recognition!

FINANCIALS - CRA

As of September 30th 2008

Fiscal Year 2008



	FY08
<u>ASSETS</u>	
Equity in Pooled Cash	\$ 196,501
TOTAL ASSETS	\$ 196,501
<u>LIABILITIES AND FUND BALANCE</u>	
<u>LIABILITIES</u>	
Salaries and Wages Payable	\$ 16,111
Accounts Payable	8,389
Total Liabilities	24,500
<u>FUND BALANCE</u>	
Unreserved:	
Undesignated	172,001
Total Fund Balance	172,001
TOTAL LIABILITIES AND FUND BALANCE	\$ 196,501

	FY08
Fund Balance, October 1	\$ 230,120
Additions:	
Document Reproduction Fees	47
Realized Gain / (Loss) - Investments	4,024
Unrealized Gain / (Loss) - Investments	841
Proceeds of Long Term Debt	-
Transfer - Downtown Redevelopment Trust	253,561
Transfer - 5th Avenue Redevelopment Trust	280,290
Transfer - College Park Redevelopment Trust	404,445
Transfer - Eastside District	81,590
Total Additions	1,024,798
Deductions:	
Transfer to POB 2003A Debt Service	2,394
Transfer to OPEB 2005 Debt Service	10,206
Principal	217,108
Interest	85,285
Legal Expenses	62,717
Downtown District	202,682
5th Avenue/Pleasant Place	110,153
College Park/University Heights	282,274
Eastside Development	110,098
Total Deductions	1,082,917
Fund Balance, September 30	\$ 172,001

FINANCIALS - CRA

College Park/University Heights



As of September 30th 2008

Fiscal Year 2008

<u>ASSETS</u>	
Equity in Pooled Cash	\$ 1,773,336
TOTAL ASSETS	\$ 1,773,336
<u>LIABILITIES AND FUND BALANCE</u>	
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	\$ 0
Due to Other Funds	\$ 0
Deposits-Gainesville Greens	25,000
Total Liabilities	25,000
<u>FUND BALANCE</u>	
Reserved:	
Reserve-Encumbrances	89,399
Unreserved:	
Designated for Future Use	1,658,937
Total Fund Balance	1,748,336
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,773,336

Fund Balance, October 1	\$ 3,475,184
Additions:	
Value of Taxes - County	1,652,190
Value of Taxes - City	919,218
Realized Gain/(Loss) - Investments	254,044
Unrealized Gain/(Loss) - Investments	(34,453)
Total Additions	2,790,999
Deductions:	
Transfer to CRA Fund	313,771
Coordinated Signage	945
Streetscape/Park Matching	75,948
Stormwater Management	19,506
W University Ave. Loft	32,349
CPUH Maintenance	65,302
Redevelopment Plan Rewrite	800
CPUH Marketing	9,941
University Ave Interim improvements	95,680
SW 5th Avenue Improvements	71,540
Tax Increment - College Park Uh	19,960
Woodbury Row Project	20,634
SW 7th Avenue Improvements	10,114
Depot Rail Trail	133,730
CPUH Project	3,731
SW 2nd Ave Note	58,324
Campus View 1	105,547
Stratford Court	21,111
Total Deductions	1,058,933
Fund Balance, September 30	\$ 5,207,250

FINANCIALS - CRA

Downtown

As of September 30th 2008

Fiscal Year 2008



ASSETS	
Equity in Pooled Cash	\$ 1,773,336
TOTAL ASSETS	\$ 1,773,336
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Current Liabilities:	
Accounts Payable	\$ 0
Due to Other Funds	\$ 0
Deposits-Gainesville Greens	25,000
Total Liabilities	25,000
FUND BALANCE	
Reserved:	
Reserve-Encumbrances	89,399
Unreserved:	
Designated for Future Use	1,658,937
Total Fund Balance	1,748,336
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,773,336

Fund Balance, October 1	\$ 929,076
Additions:	
Value of Taxes-County	766,565
Value of Taxes-City	426,489
Parking Lot #9 Sale	345,000
Realized Gain/(Loss)-Investments	85,381
Unrealized Gain/(Loss)-Investments	(10,837)
Other Contributions	-
Total Additions	1,612,598
Deductions:	
University Ave Improvements	21,152
Plaza	135
Streetscape	25,921
Transfer to Operating	247,460
Downtown Maintenance	94,811
Arlington Square Grant/Loan	6,100
Commerce Building	20,000
Coordinated Signage	610
Main Street	72
Union Street Tax Increment Recapture	220,983
Downtown Sidewalks	7,144
Downtown Marketing	4,219
Downtown Façade Grant	11,335
Downtown Improvements	2,432
SE 7th Street	97,939
Downtown Project - Professional Activity	3,380
Porters Neighborhood Improvements	26,421
Downtown Design & Technical Design	800
Lynch Park	1,985
Depost Area Master Plan	15,831
Total Deductions	808,730
Fund Balance, September 30	\$ 1,732,944

FINANCIALS - CRA

Fifth Ave./ Pleasant Street



As of September 30th 2008

Fiscal Year 2008

<u>ASSETS</u>	
Equity in Pooled Cash	\$ 632,531
Notes Receivable	1,390
TOTAL ASSETS	\$ 633,921
<u>LIABILITIES AND FUND BALANCE</u>	
<u>LIABILITIES</u>	
Accounts Payable	\$ 0
Deferred Revenues	1,390
Due to Other Funds	151,202
Total Liabilities	152,592
<u>FUND BALANCE</u>	
Reserved:	
Reserve-Encumbrances	5,983
Unreserved:	
Designated for Future Use	475,346
Total Fund Balance	481,329
TOTAL LIABILITIES AND FUND BALANCE	\$ 633,921

Fund Balance, October 1	\$ 941,187
Additions:	
Value of Taxes - County	237,889
Value of Taxes - City	132,155
Realized Gain/(Loss)-Investments	40,977
Unrealized Gain / (Loss)-Investments	(6,977)
State Historical Preservation Grant	9,918
Other Building Sales	134,788
Total Additions	548,750
Deductions:	
Acquisitions/Options	29,995
Transfer to CRA Fund	97,540
NW 5th Avenue Coordinated Signage	174
5th Ave Streetscape	571,987
Model Block Program	188,328
Transfer - FFGFC 2002 Debt Service Fund	52,058
FAPS Maintenance	12,946
FAPS Marketing	1,739
5th Ave Projects	49,491
A Quinn Jones Project	1,200
Tax Increment - 5th Avenue/ Pleasant Street	350
5th Ave Arts Festival	2,000
FAPS Design & Technical Standards	800
Total Deductions	1,008,608
Fund Balance, September 30	\$ 481,329

FINANCIALS - CRA

Eastside



As of September 30th 2008

Fiscal Year 2008

<u>ASSETS</u>	
Equity in Pooled Cash	\$ 1,010,009
TOTAL ASSETS	\$ 1,010,009
<u>LIABILITIES</u>	
Accounts Payable	\$ 0
Total Liabilities	-
<u>FUND BALANCE</u>	
Reserved	
Reserve-Encumbrances	9,586
Unreserved:	
Designated for Future Use	1,000,423
Total Fund Balance	1,010,009
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,010,009

Fund Balance, October 1	\$ 653,526
Additions:	
Value of Taxes - County	335,901
Value of Taxes - City	186,884
Realized Gain/(Loss) - Investments	47,097
Unrealized Gain/(Loss) - Investments	(6,423)
Total Additions	563,459
Deductions:	
Transfer to CRA Operating Fund	59,716
Coordinated Public Signage	122
Capital Projects	8,317
Eastside Marketing	4,252
FFGFC 2005 Loan (Xfr to Other Funds)	21,873
Eastside Design & Technical Standard	800
East Univ Ave. Medians	20,769
Eastside Project - Prof Activity	6,000
Cotton Club Project	19,290
Gateway Project	8,962
Acquisitions/Options	36,875
Kennedy Homes Project	20,000
Total Deductions	206,976
Fund Balance, September 30	\$ 1,010,009



**Gainesville Community
Redevelopment Agency**

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www.GainesvilleCRA.com