

FY 2025 Annual Report

Community Redevelopment Agency



727-298-3000
737 LOUDEN AVE.
DUNEDIN, FL 34698

T a b l e o f C o n t e n t s

Introduction & Vision...p.3

Community Redevelopment Agency (CRA)...p.4-5

CRA Advisory Committee (CRAAC)...p.6-7

Director's Summary...p.8-9

Downtown Comparison...p.10

Projects...p.11-17

The Numbers...p.18

Financial Statements...p.19-21

Summary of CRA Master Plan Goals...p. 22-23

Signature Page...p. 24

Introduction

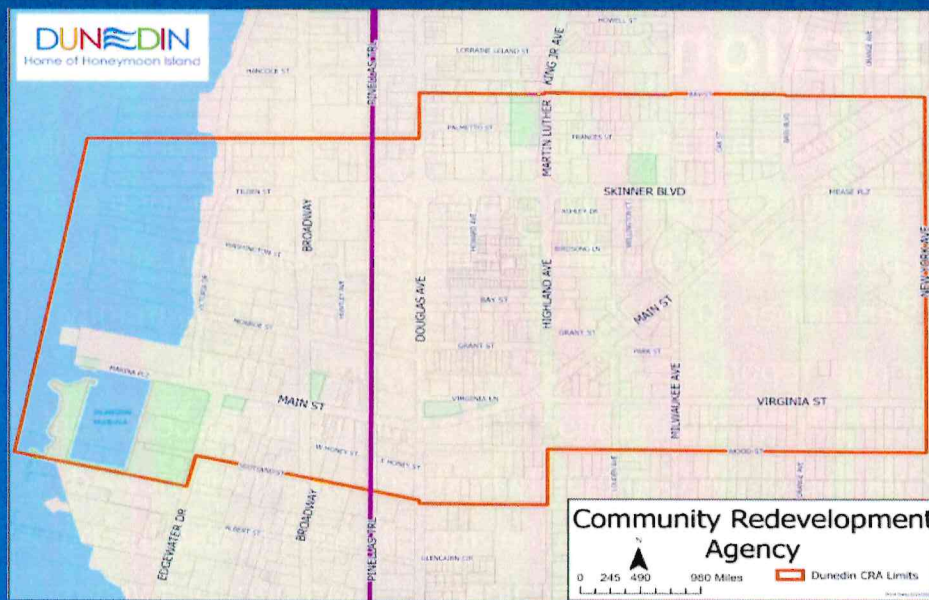
Chapter 163.371, Florida Statute, requires that the City of Dunedin file an annual report of its financial activities with the taxing authorities each year for the preceding fiscal year. This annual report has been prepared to meet that obligation and is filed for fiscal year 2025 ending September 30, 2025. After approval by the Community Redevelopment Agency, the annual report is sent to Pinellas County, Florida.

This report sets forth the organization of the Community Redevelopment Agency along with the membership of the Community Redevelopment Agency Advisory Committee and the administration. Contained in the annual report is also the public and private capital improvements for the year and financial statement of investments, liabilities, income, and operating expenses.

Vision

Our vision is to preserve and enhance downtown Dunedin's friendly, quaint and walkable coastal atmosphere while expanding live, work and play opportunities and promoting sustainable redevelopment through public/private partnerships.

Community Redevelopment Agency (CRA): 217 Acres, 637 Parcels



The activities of the 217-acre Community Redevelopment Agency District are assigned by City of Dunedin Ordinance No. 88-31, adopted December 15, 1988, (ratified and readopted by Ordinance No. 91-4, effective May 16, 1991) whereas the community redevelopment plan entitled *Guideways to Downtown's Future – 1988-2018* was found to conform to the general plan of the county and municipality as a whole. Most of the goals in the original plan were accomplished, and to continue the success of downtown Dunedin, an update of the *Downtown Master Plan* was completed by Wade-Trim, Inc. stating new goals. This updated plan includes projects to further strengthen the downtown including streetscaping, wayfinding signage, connectivity initiatives, and infrastructure enhancements. These documents were reviewed by the Pinellas County Planning Council (*Forward Pinellas*), and were approved by the Pinellas County Board of County Commissioners in 2012. The extension of the Tax Increment Financing (TIF) was also approved through 2033 (reflected in Ordinance 12-23), securing additional funding to carry out the plans of the City. Pinellas County however did implement a mid-term review of Downtown Dunedin activities as well as the Tax Increment Financing to occur in 2025.

Organization

Community Redevelopment Agency (CRA) - The five-member Community Redevelopment Agency is comprised solely of the elected officials of the City Commission of the City of Dunedin, Florida, as created by Resolution No. 88-16, adopted May 12, 1988 (ratified and readopted by Resolution No. 91-9, effective May 2, 1991). The agency operates under a set of by-laws providing for a name, purpose, membership, executive director, Agency committees, meetings, conflict of interest, distribution of materials, amendments, and an effective date.



Membership - Maureen (Moe) Freaney, Mayor of the City of Dunedin, served as Chair of the CRA. Vice Mayor, Jeff Gow and City Commissioners Robert Walker, Tom Dugard, and Steven Sandbergen served as Agency Commissioners during fiscal year 2025. City Manager Jennifer Bramley acted as Supervising Liaison between City administration and CRA administration. City Attorney Jennifer Cowan provided legal counsel to the agency, and Rebecca Schlichter and later Michelle Wells, served as City Clerk to the agency.

CRA Advisory Committee (CRAAC)

Organization and Membership

The CRA Advisory Committee was originally created as the CRA Advisory Board by motion at the regular meeting of the Agency on November 17, 1988. By CRA Resolution No 90-1, the Board was formally established by the Community Redevelopment Agency on January 13, 1990, with the Board's participation consisting of thirteen members. The CRA Advisory Board was re-established by Resolution 92-1 at the February 13, 1992, CRA meeting. This was accomplished, in name, by changing the CRA Advisory Board to the CRA Advisory Committee. In 1999, through CRA Resolution 99-1, the CRA Advisory Committee was modified to consist of nine members.

The purpose of the board was to provide the agency and its administration opinions, recommendations, and action programs relevant to all CRA District redevelopment and revitalization issues. In August 2011, CRA Resolution 11-03 was adopted, adding two additional members to the committee and changing the quorum to five. These two additional members added to the committee must be residents who live within the boundaries of the City but do not own a business or commercial property within the CRA District. These additional members were added to give input and a perspective of activities in the downtown area from a resident point of view. The Advisory Committee meets every other month and reports to the Community Redevelopment Agency on its activities. On January 24, 2013, CRA Resolution changed the quorum to 6.

CRA Advisory Committee (CRAAC cont.)

The CRA Advisory Committee Officers for FY 2025 were Chair Alan McHale, Vice-Chair Kimberly Platt and Secretary Andy Polce. Members included Peter Kreuziger, Sylvia Tzekas, Patti Coleman, Kathy Carlson, Sally Caron, Eric Peterson, Joe Schmidt, Jim Johns, Barbara Berman, and Blair Carr. Alternates included Jillian Bandes, Douglas Moat, and Paula Upton. Ex-Officio members to the Committee were the Dunedin Downtown Merchants Association's (DDMA) Isaac Wasilefsky, Arts and Cultural Advisory Committee's Jackie Nigro, Public Relations Advisory Action Committee's (PRAAC) Sue Burness, Marina Advisory Committee's Laurie Ferguson, and Chamber of Commerce's Julie Ward Bujalski.

Resolution 25-04 was signed on September 18, 2025 to eliminate the PRAAC.

CRA Administration

For FY 2025, Robert Ironsmith, AICP continued in the capacity as CRA Director, Carolyn Homer as CRA Coordinator, and Trevor Davis as Special Projects Coordinator. George Kinney, Director of Community Development was consulted frequently with regard to Downtown programs and zoning matters.

Director's Summary



by: Robert C. Ironsmith

Director of Economic &
Housing Development/CRA

The 2025 fiscal year encompassed the continuation of major multi-year initiatives in conjunction with the Community Redevelopment Agency Master Plan. The year also involved creating a report that was required by Pinellas County Ordinance 12-26: a Mid-Term Review of the CRA's performance from 2018 to 2025. The review is necessary as a result of Dunedin's CRA obtaining a 15-year extension from its original sunset date of 2018 and ensuring the continued tax increment funding (TIF) from Pinellas County until 2033. To assist and prepare the reporting package, staff retained consultant Wade Trim. The Mid-Term Review received approval from Dunedin's CRA on May 22, 2025 and was then sent to Pinellas County staff for their review with a future date to be set to go before Pinellas County Commission in early 2026.

The Skinner Boulevard Complete Streets project started construction in the fall of 2024, and the road work was completed in September of 2025. The contractor de Moya Highway Infrastructure, LLC completed the road work section 5 months ahead of schedule to ensure no impact on the merchants during the busier tourist season. Landscaping and undergrounding of the overhead utilities along with decorative lighting are scheduled to be installed on Skinner beginning in the summer of 2026 with completion by the winter. This work by Duke and FDOT will complement Skinner and add overall ambience to Downtown.

During the year, staff also continued to spend considerable time moving forward with plans for a downtown parking garage on the land that the CRA recently purchased at Douglas Avenue and Scotland Street. A Request for Proposal went out, and the firm THA Consulting was selected to prepare a Design Criteria Package. The Design Criteria Package features renderings of the proposed 192 space parking garage which received approvals from both the Community Redevelopment Advisory Committee and the Architectural Review Committee. In 2026, the next steps will include developing a short list of qualified contractors and going before the Dunedin Commission as well as Pinellas County Commission to modify an existing interlocal agreement on debt levels for the Dunedin Community Redevelopment Agency.

Director's Summary Cont.

In addition to Skinner Boulevard and the proposed downtown parking garage, staff also retained consultants to begin designing improvements to the former City Hall site as a pocket park called Grand Oak Park and streetscaping of Main Street from Pinellas Trail to Broadway.

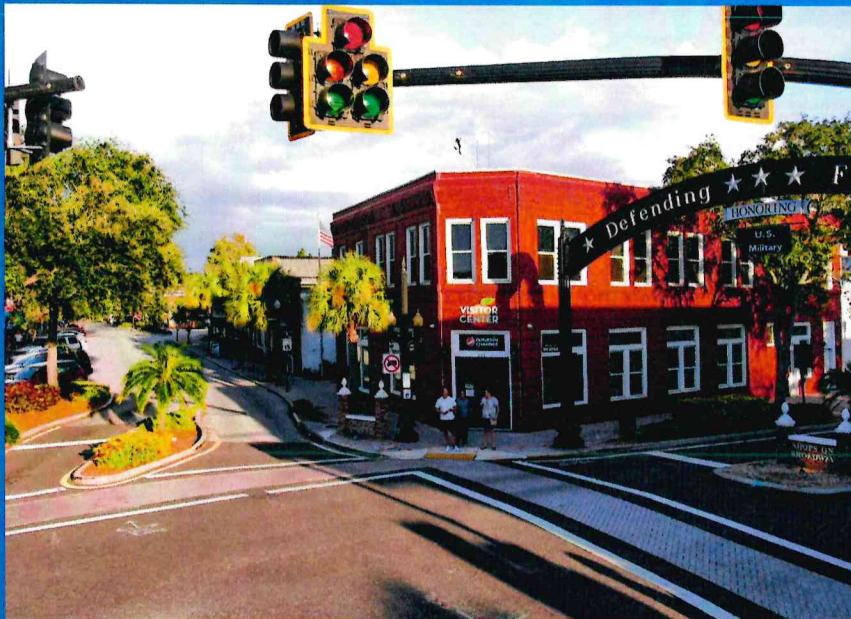
On the redevelopment front, staff worked closely with Community Development on the proposed Main Street Exchange project, an 89-room boutique hotel with marketplace, food hall and retail. The project is located at the former Ocean Optics site on Main Street and Douglas Avenue.

In closing, Downtown Dunedin is recognized as one of the top revitalization stories in Florida. Through a sustained, incremental approach along with the backing of the Dunedin City Commission (which also serves as the CRA Board), the active support of the Dunedin Chamber of Commerce and the merchant community, the Main Street area has become a premier place for both residents, businesses and visitors.

Downtown Comparison



1980s



Today

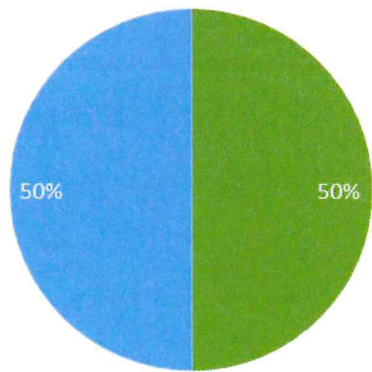
Projects

Started

Completed

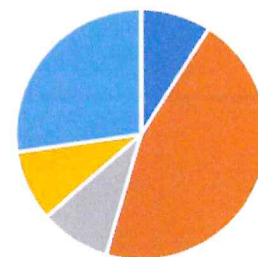
Streetscaping	Facade Grants
Skinner Blvd. Complete Streets Utility Undergrounding	Downtown Various Amenity Enhancements
Grand Oak Park	Skinner Blvd. Complete Streets (road work)
Wayfinding Signage	Leased Parking
	Jolley Trolley Service Runs
	Mid-Term Reporting

STARTED (S) ACTIVITIES BY COUNT



■ Infrastructure ■ Transportation

COMPLETED (C) ACTIVITIES BY COUNT

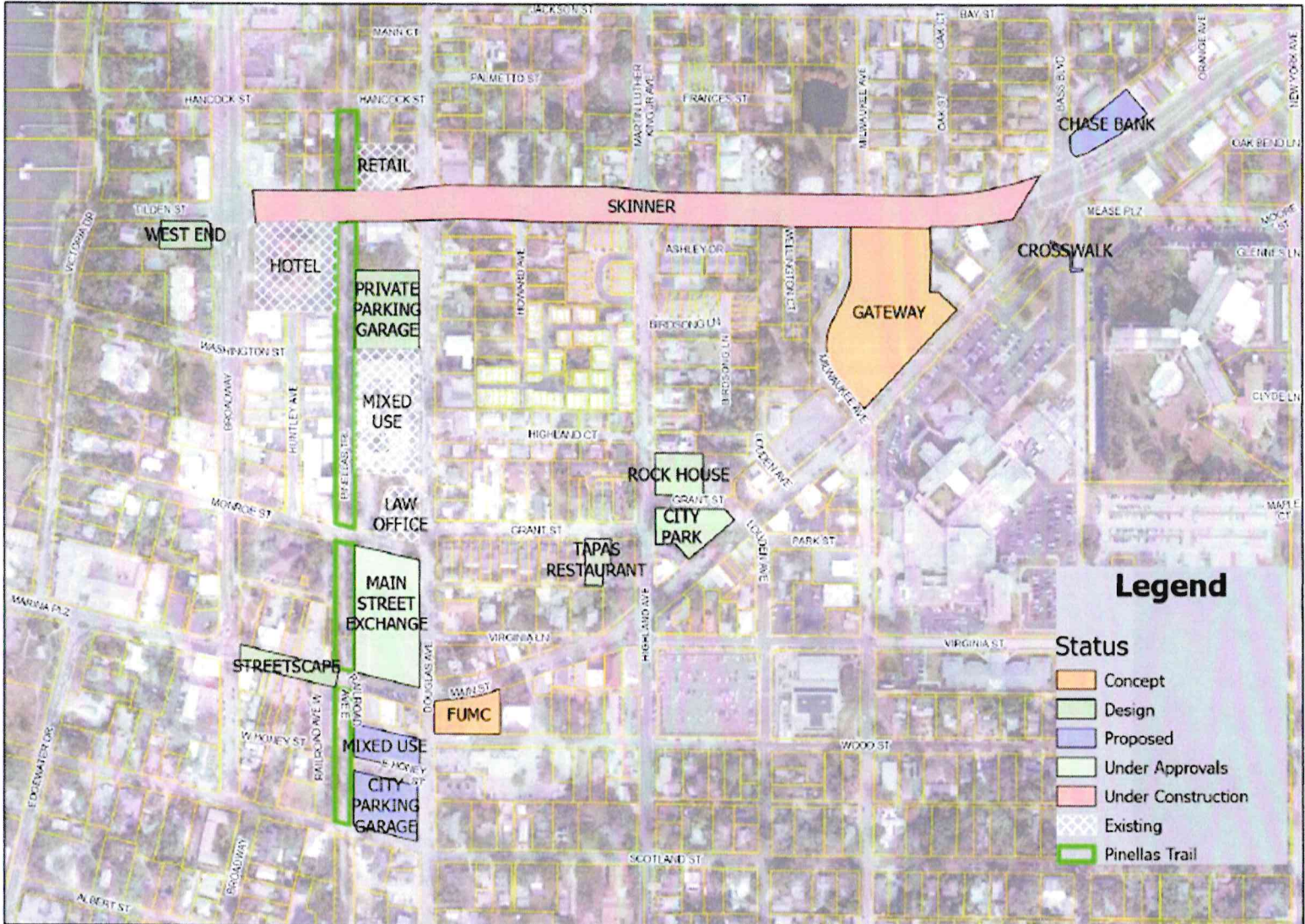


■ Community Engagement
 ■ Economic Development
 ■ Infrastructure
 ■ Transportation
 ■ Administrative/Operations

Projects Cont.



CRA PROJECT ACTIVITY UPDATE



Projects Cont.

Skinner Blvd. Complete Streets Before & After



Projects Cont.

Skinner Blvd. Complete Streets During



Projects Cont.

Jolley Trolley Service Runs



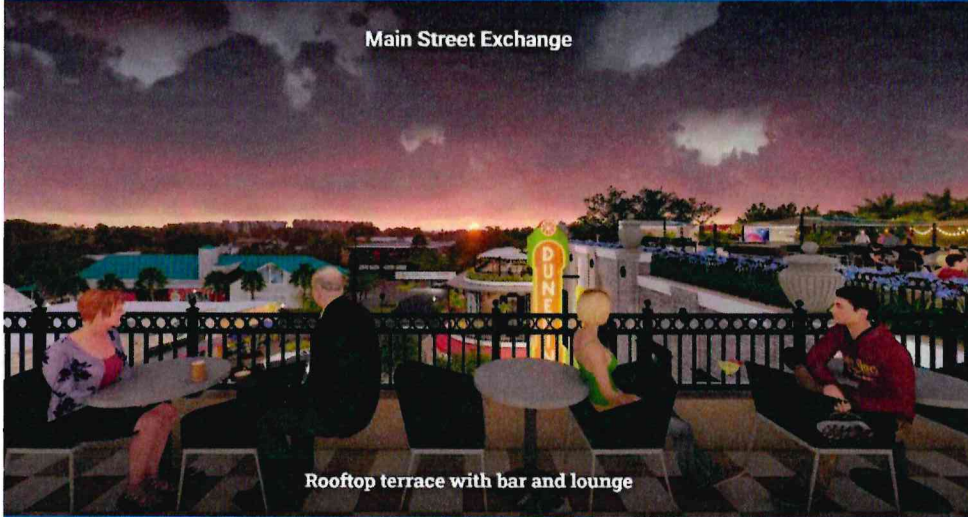
Downtown Sign Enhancements



Projects Cont.

Upcoming Projects

Main Street Exchange



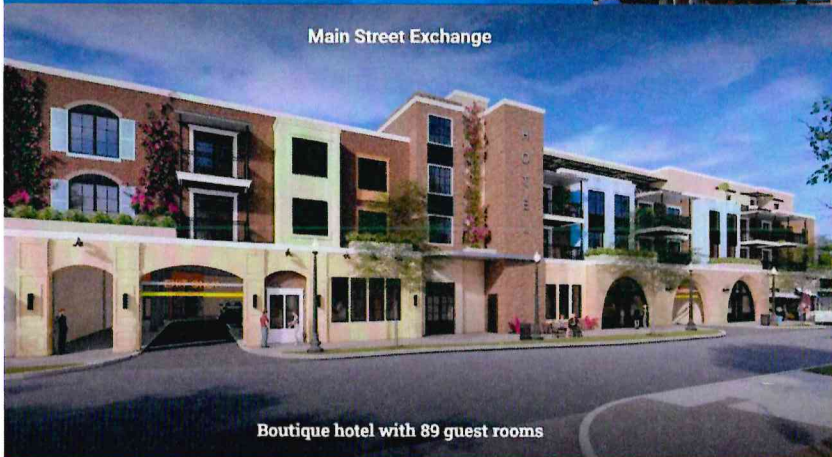
Rooftop terrace with bar and lounge

Main Street Exchange



280-seat theater for film & live entertainment

Main Street Exchange



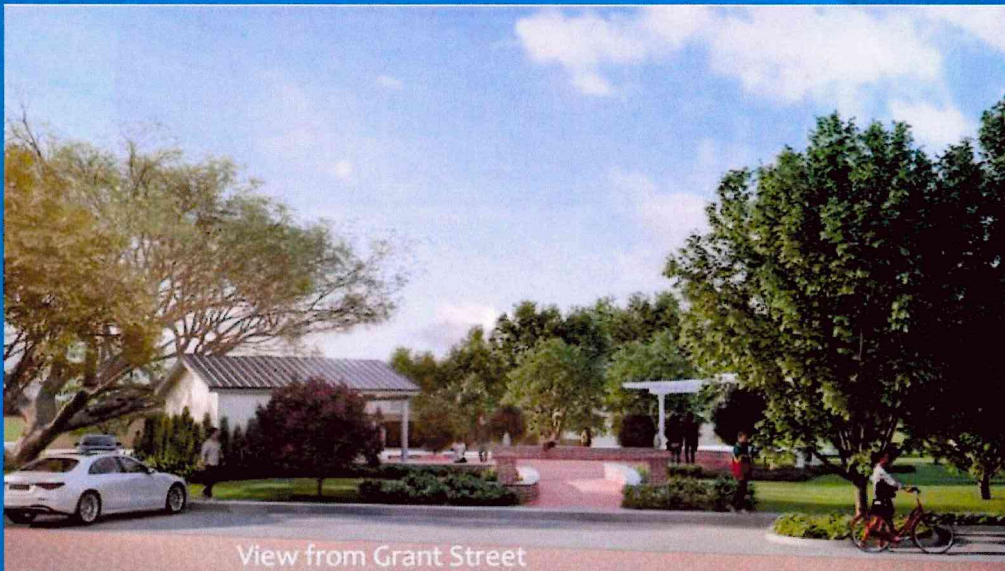
Boutique hotel with 89 guest rooms

Projects Cont.

Upcoming Projects Parking Garage



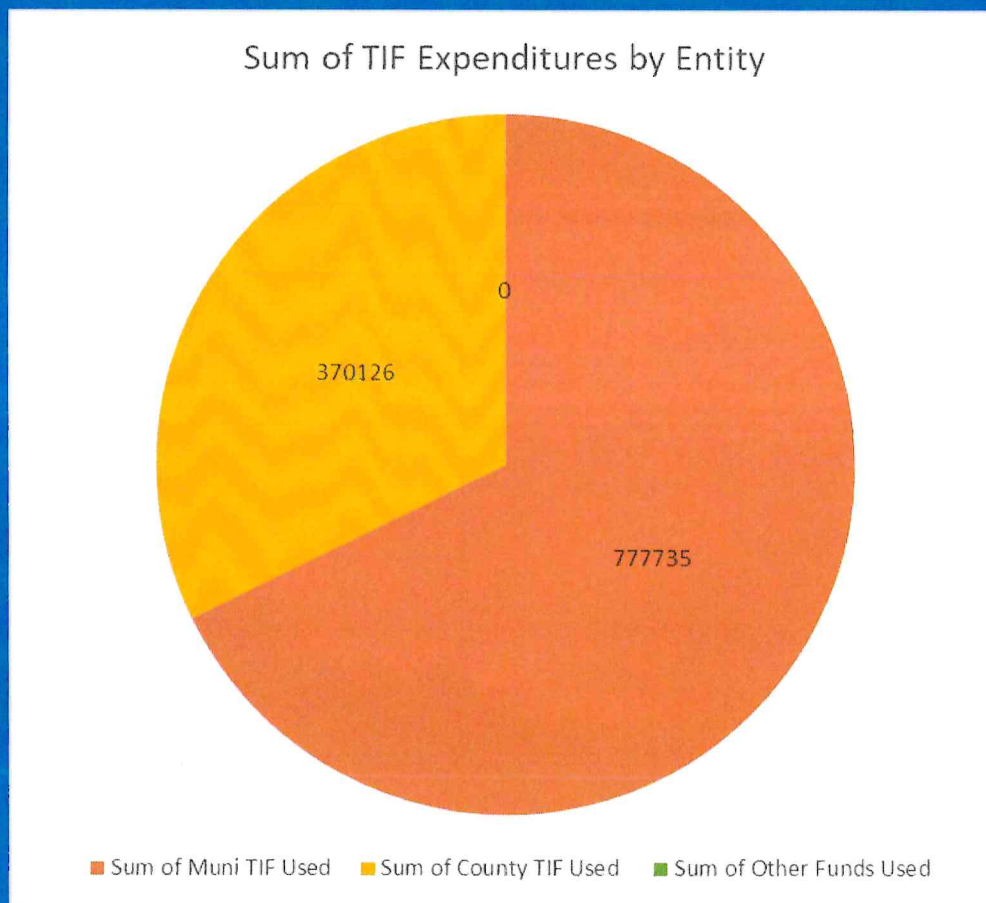
Grand Oak Park



The Numbers

Values	
Sum of Muni TIF Used	\$ 777,735.00
Sum of County TIF Used	\$370,126.00
Sum of Other Funds Used	\$0.00

Over the years, the total paid/scheduled by others (FDOT & Forward Pinellas) for the Skinner Blvd. Complete Streets project is \$7,067,433



Financial Statements

CITY OF DUNEDIN, FLORIDA COMMUNITY REDEVELOPMENT AGENCY

STATEMENT OF NET POSITION AND GOVERNMENTAL FUND BALANCE SHEET

September 30, 2025

	General Fund	Adjustments (Note 2)	Statement of Net Position
ASSETS			
Pooled cash and equivalents	\$ 2,922,921	\$ -	\$ 2,922,921
Receivables-net of allowance for uncollectibles	6,387	-	6,387
Prepaid items	39,141	-	39,141
Other assets	-	-	-
Capital Assets - net	-	12,207,361	12,207,361
TOTAL ASSETS	\$ 2,968,449	\$ 12,207,361	\$ 15,175,810
LIABILITIES			
Accounts payable	\$ 2,584	\$ -	\$ 2,584
Accrued wages payable	9,992	-	9,992
Deposits payable	2,000	-	2,000
Revenue note payable	-	2,730,000	2,730,000
Leases payable	-	1,089,412	1,089,412
TOTAL LIABILITIES	14,576	3,819,412	3,833,988
FUND BALANCES / NET POSITION			
Fund balances:			
Nonspendable	38,207	(38,207)	-
Restricted	2,915,665	(2,915,665)	-
TOTAL FUND BALANCES	2,953,873	(2,953,873)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,968,449		
Net position:			
Net investment in capital assets		8,387,948	8,387,948
Restricted for community redevelopment		2,953,873	2,953,873
TOTAL NET POSITION		\$ 11,341,821	\$ 11,341,821

The accompanying notes are an integral part of the financial statements.

Financial Statements

CITY OF DUNEDIN, FLORIDA COMMUNITY REDEVELOPMENT AGENCY

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

Year Ended September 30, 2025

	General Fund	Adjustments (Note 2)	Statement of Activities
REVENUES			
Intergovernmental	\$ 2,257,452	\$ -	\$ 2,257,452
Investment earnings (losses)	83,236	-	83,236
Other revenue	-	-	-
TOTAL REVENUES	2,340,688	-	2,340,688
EXPENDITURES / EXPENSES			
Economic environment	454,405	-	454,405
Debt service	572,991	(497,500)	75,491
Depreciation / amortization	-	444,722	444,722
Capital outlay	80,626	(80,626)	-
Aids and grants	25,393	-	25,393
TOTAL EXPENDITURES / EXPENSES	1,133,414	(133,404)	1,000,010
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,207,274	133,404	1,340,678
CHANGE IN FUND BALANCE / NET POSITION	1,207,274	133,404	1,340,678
FUND BALANCES / NET POSITION			
Beginning of the year	1,746,599	8,254,544	10,001,143
	<u>\$ 2,953,873</u>	<u>\$ 8,387,948</u>	<u>\$ 11,341,821</u>

The accompanying notes are an integral part of the financial statements.

Financial Statements

CITY OF DUNEDIN, FLORIDA COMMUNITY REDEVELOPMENT AGENCY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

Year Ended September 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
GENERAL FUND				
Revenues:				
Intergovernmental	\$ 2,255,661	\$ 2,255,661	\$ 2,257,452	\$ 1,791
Investment earnings (losses)	10,000	10,000	83,236	73,236
Other revenue	-	-	-	-
TOTAL REVENUES	2,265,661	2,265,661	2,340,688	75,027
EXPENDITURES				
Current:				
Economic environment	612,355	796,197	454,405	341,792
Debt service:				
Principal	498,600	498,600	497,500	1,100
Interest	77,800	77,800	75,491	2,309
Debt cost of issuance	61,000	61,000	-	61,000
Capital outlay	10,120,670	10,260,273	80,626	10,179,647
Aids and grants	103,000	887,720	25,393	862,327
TOTAL EXPENDITURES	11,473,425	12,581,591	1,133,414	11,448,176
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(9,207,764)	(10,315,930)	1,207,274	11,523,203
OTHER FINANCING SOURCES (USES)				
Proceeds from revenue bonds	8,860,000	8,860,000	-	(8,860,000)
TOTAL OTHER FINANCING SOURCES (USES)	8,860,000	8,860,000	-	(8,860,000)
CHANGE IN FUND BALANCE	\$ (347,764)	\$ (1,455,929)	\$ 1,207,274	\$ 2,663,203
FUND BALANCE AT BEGINNING OF YEAR			1,746,599	
FUND BALANCE AT END OF YEAR			\$ 2,953,873	

Note: This schedule is prepared on the basis of generally accepted accounting principles.

Summary of CRA Master Plan Goals

Initiated and/or Accomplished

During the reporting year, a number of activities occurred consistent with the CRA budget and goals.

Goal 1: Maintain and expand financing mechanisms to fund CRA projects and activities.

- Financing is being utilized to amortize the debt put in place to purchase property for a future parking garage.

Goal 2: Maintain the “coastal small town” character ensuring predictable development patterns.

- Staff continues to participate in the Business, Residence and City (BRC) Board and the Design Review Committee (DRC) along with the Community Redevelopment Advisory Committee (CRAAC) to assure the character of the Downtown was held to the higher standards.

Goal 3: Leverage the marina/waterfront as an integral Downtown asset through preparation of a sustainable corridor plan that enhances its connectivity to Main Street and redefines the preferred land uses, development density/intensity, form and function, and aesthetic appeal.

- Major repairs are in progress to restore the marina that was damaged by the recent hurricanes (Helene and Milton).

- The Clearwater Ferry has recently begun ferry operations from Clearwater to Dunedin, bringing in people to enjoy the various restaurants, breweries and shopping.

Goal 4: Capitalize on strategic downtown vacant developable parcels to foster economic development

- 542 Main Street (Former City Hall) is being improved as a pocket park called, “Grand Oak Park.”

- The property at 830 Douglas Avenue has been designed and proposed as a redevelopment mixed-use project featuring a boutique hotel, food hall, marketplace and retail.

Goal 5: Continue to enhance walkability, the public realm, and recreational spaces.

- Various amenities such as benches, bike racks, and trash receptacles were installed to improve the experience for pedestrians.

- Phases 2 & 3 of the Main Street paver enhancement program is moving forward for Fiscal Year 2026.

Summary of CRA Master Plan Goals Cont.

Goal 6: Continue to improve transportation, parking, and infrastructure needs to support future development.

- The CRA is in the process of designing a downtown parking garage. Three firms have been selected to submit RFPs to the city.
- Construction began and was completed transforming Skinner Blvd. from 4 lanes to 2 lanes with a bus pull off, wider sidewalks and two roundabouts.
- The city renewed leases for free public parking.
- The city obtained a golf cart crossing at the intersection of Skinner Blvd. and Douglas Avenue.

Goal 7: Continue to offer Downtown Redevelopment Assistance.

- Façade and Demolition Grants to businesses in the CRA were offered.

Goal 8: Expand marketing efforts to capitalize business opportunities and tourism.

- The CRA is in partnerships with the Chamber of Commerce and Visit Dunedin via a Marketing Alliance.

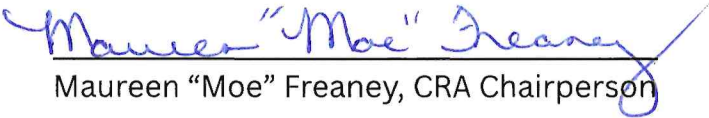
Goal 9: Continue making downtown “the end” destination for locals and visitors by supporting community events, the arts and historical heritage.

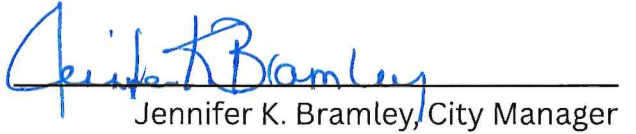
- Tampa Bay Market
- Arts and Crafts Festival

Goal 10: Contribute to the City’s Green initiative

- LED lighting was installed in the decorative street lights throughout downtown.
- Florida native plants are encouraged when designing projects.

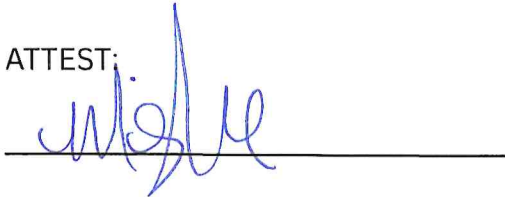
THIS FISCAL YEAR 2025 ANNUAL REPORT OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, IS HEREBY APPROVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF DUNEDIN, FLORIDA, IN SESSION DULY AND REGULARLY ASSEMBLED, THIS 19th DAY OF MARCH, 2026.


Maureen "Moe" Freaney, CRA Chairperson


Jennifer K. Bramley, City Manager


Robert C. Ironsmith, CRA Director

ATTEST:



Michelle Wells, City Clerk