



DOWNTOWN KISSIMMEE COMMUNITY REDEVELOPMENT AGENCY PIONEER PROJECT INCENTIVE PROGRAM POLICY

The Downtown Kissimmee Community Redevelopment Agency (CRA) Redevelopment Plan advises the use of developer incentives to attract private sector investment. The purpose of the Downtown Kissimmee CRA Pioneer Project Incentive Program (PPIP) would incentivize the development of residential, commercial and mixed-use projects in the CRAs that would otherwise not happen due to conditions outside of the developer's, the City's or the CRAs' ability to control or influence, such as, but not limited to exorbitant development impact fees by outside agencies or market conditions.

The PPIP would support development projects that will positively impact the residential and business community, and the economic vitality of the CRA. Qualifying projects are those that are deemed desirable to the CRAs and identified as potentially having a significant positive impact on the local economy.

Pioneer projects are defined as follows:

- A market rate or above residential project that significantly increases the CRA's population.
- An innovative commercial project that creates employment opportunities, attracts significant attention to the CRA and/or fills an unmet need in the CRA. Qualified Targets Industry project are especially desirable.
- A mixed-use commercial and residential project achieving the standards above.

Program Funding

Projects will be considered on a case-by-case basis at the sole discretion of the CRA and any award is contingent upon the availability of funds. Assistance may be made in full within the first year or disbursed over a period of several years. Staff will complete the evaluation process and determine project eligibility and level of support.

- Structures 1,000 SF to 5,000 SF: Award up to \$150,000
- Structures larger than 5,000 SF but less than 10,000 SF: Award up to \$500,000
- Structures larger than 10,000 SF: Award up to \$1.5M

PPIP assistance includes one or any combination thereof of the following: *

- TIF Rebate - A partial to full rebate for a defined of time period.
- Permit Fee, Impact Fee and Mobility Fee Waiver or Reduction - Though the City's regional brownfields designation, the City may offer a partial or complete waiver of permitting fees, impact fees and mobility fees.
- Grant - Awarded on a reimbursement basis, following the completion of the project.
- Land contribution

*Additional forms of assistance may be provided on a case by case basis.

Projects with one or more of the following have a greater chance of being awarded:

- Maximum capital investment – Projects must demonstrate that the public investment committed to a project will leverage substantial private capital investment. A minimum investment ratio of 3:1, private to public investment, will be utilized for evaluation purposes. A greater leverage of private investment is desirable; however, meeting or exceeding the ratio threshold does not guarantee the request for assistance.
- Number of residential units- Development of 20 or more units in a standalone residential project or 10 or more units in a mixed-use project.
- Public-use facilities- park or parkette, tourism and visitation amenities, public meeting space, parking facilities, electric vehicle charging stations, streetscape improvements, public infrastructure improvements.
- Jobs created- The jobs must pay an average annual wage that is 115% of the Osceola County average wage. (2021: 115% = \$43,081).
- Connection with the CRA Redevelopment Plans- Fulfills one or more of the goals and objectives in the Plan or development of an opportunity site.

Eligibility Requirements

1. The applicant must clearly identify that there is a financial need for public investment in the project.
2. The project will be consistent with the CRA's Design and Technical Standards and the City of Kissimmee Form Based Code.
3. Public benefits outlined in the application, in addition to the new capital investment resulting from the project, will strengthen the evaluation of the application.
4. Properties must be current on their taxes, or be made current upon a change in ownership of the property. Tax exempt projects are not eligible to participate in this program.
5. If the applicant is not the owner of the property, the property owner must provide authorization for the applicant to apply.
6. The applicant will be required to provide information related to their financial feasibility of the project, in order to assess financial risks and assess the level of public support requested by the applicant.
7. Assistance is available once per property, per a five-year period.
8. Applicants that have received any CRA funding for the two preceding years are ineligible.

Submittal Requirements and Approval Process

1. Contact CRA Manager Samia Singleton at samia.singleton@kissimmee.gov or 407-518-2587 to determine eligibility.
2. Submit the completed PPIP application with all supporting documentation. Incomplete applications will not be accepted. **SUBMITTED APPLICATIONS ARE NOT AUTOMATICALLY APPROVED.**
3. Staff will evaluate the application a to determine whether or not the project is eligible for assistance.
4. If the project is eligible, staff will perform a Tax Increment Funding (TIF) analysis of the project to determine the level of assistance the CRA will provide.
5. Once the TIF analysis is complete, the application and proposed CRA contribution will be included on the next City Commission agenda for the DKCRA Boards' recommendation. Applicants are encouraged to be present and prepared to discuss the project.
6. After the board meeting, staff will notify the applicant of their approval or denial in writing. No work can commence prior to receiving written notification to proceed (letter or email).
7. If the CRA approves the application, an agreement between all parties will be required and shall include all of the public and private commitments and payment reimbursement schedule.
8. For the duration of the improvements, the applicant shall post a sign, to be provided by the CRA, which indicates the project has been approved as a CRA pioneer project site.