



ECONOMIC DEVELOPMENT NEWSLETTER

November, 2014

✓ **December 11: US 1 CRA application to be heard by Volusia County Council**

The Volusia County Council will hear the City's application for the US 1 CRA on December 11 (the time has not yet been published). The approval of this application is crucial to revitalizing the US 1 corridor and the other distressed areas included in the application.

The current Community Redevelopment Agency (CRA) was established in 1985 and will cease operations in 2015. The US 1 CRA application proposes to create a new CRA that includes the following areas:

- All of the Historic Westside that is within the City limits
- Properties fronting US 1, from the Municipal Airport to the Edgewater City Limits, including the FEC property south of Canal St and west of US 1
- Properties in the City limits on West Canal St and across SR 44 to include the former K Mart property
- The Airport and Airport Industrial Park area
- Properties in the Canal St and Hospital areas, as well as a portion of the properties along the North Causeway.

The map for the US 1 CRA application was drawn up in consultation with Volusia County staff. The beachside area included in the current CRA was excluded from the US 1 CRA application, as many consider that area to be an outstanding example of revitalization success.

As noted above, the approval of the US 1 CRA application by the Volusia County Council is crucial to revitalizing these distressed areas.

✓ **Tax Exemption Program Approved by the Voters!**

Florida Statutes 196.1995 provides cities the opportunity to adopt a program to offer city property tax exemptions for business creating jobs. The City Commission voted on May 27 to place the exemption program on the ballot as called for in state law, and the voters approved the measure in the November 4 General Election. This approval by the voters adds another important economic development tool for the City. The exemption program was also approved by the voters in Edgewater, and the program already is offered in Daytona Beach, DeLand, and Ormond Beach.

The program has many requirements and tax exemptions must be approved on a case by case basis by the City Commission. The tax exemption is only eligible for "...up to 100 percent of the assessed value of improvements to real property made by or for the use of a new business and of all tangible personal property of such new business, or up to 100 percent of the assessed value of all added improvement to real property made to facilitate the expansion of an existing business and of the new increase in all tangible personal property acquired to facilitate such expansion of an existing business..." Therefore, the exemption does not apply to land or existing buildings. There is also a scorecard adopted on October 28 by the City Commission to determine how many years the City property tax exemption will be in effect.

For further information or to make application in the program please contact Tony Otte at totte@cityofnsb.com or 424-2265.

✓ **CRA Grant Applications Due no later than Noon, November 18, at the CRA office**

The CRA budget for the new fiscal year includes \$20,000 for grant applications for three programs for properties within the current CRA area:

- CRA Combined Grant Program (Commercial Properties, up to \$20,000 in grant funds)
- CRA Residential Improvement Grant Program (Residential Properties, up to \$5,000 in grant funds)
- Small Scale Improvement Program (Commercial or Residential, up to \$2,500 in grant funds)

The application forms are available on the City website (cityofnsb.com) or from CRA staff at the CRA office (210 Sams Ave, across from City Hall in Old Fort Park) or by emailing totte@cityofnsb.com. No application will be accepted after the deadline, which is noon, November 18, 2014, at the CRA office.

The applications are scheduled for review at the CRA meeting on December 9 at 5 pm in the City Commission Chambers at City Hall.

Anyone interested in making an application is encouraged to contact CRA staff at 424-2265.

✓ **Projects in Progress**

A number of economic development projects are currently "in progress":

- The Half Wall Beer House is now open at 501 Canal St. The restaurant features 200 World beers and 70 craft draft beers, as well as a "World Sports Viewing Center" with 27 Ultra HD televisions.
- The Cork Screw Bar and Grill is under construction in the former Pennysaver building at 237/239 Canal St. When the construction is completed the building will be at full occupancy
- The former Tru-Gas Building at 115 N. Orange St (near Canal St) is undergoing a major renovation for the leasing of commercial spaces for retail or professional offices.

- The Colony Park Road extension is under construction, from Home Depot to Otter Boulevard.
- The Babe James Community Center (15,244 square feet) at 201 North Myrtle is being expanded 1,380 square feet.
- A new fire station (16,985 square feet) is under construction on SR 44 and Canal St.
- A \$1 million improvement project for the N Causeway is in design.
- A “gateway feature” for the NE corner of SR A1A and Peninsula Ave is in design.

✓ *Important Notes*

- The New Smyrna Beach Economic Development Advisory Board meeting for November will not be held at the regular date of November 19 and will be moved to early December. Please check the City website for updates.
- The cities of New Smyrna Beach, Edgewater, and Oak Hill have jointly been awarded a US EPA grant to provide environmental site assessments, free of charge, for approved sites. The Phase 1 and Phase 2 assessments are performed to identify contaminants including soil and groundwater pollutants, asbestos, lead paint; and in some cases grant funds may be used for the removal of underground storage tanks. For information on how to apply for grant services please contact: Ms. Donna Banks: dbanks@cityofnsb.com or (386) 314-4849.
- The “City Ready” service provides a meeting at no charge with City staff members to discuss how to maximize the use of a commercial building and/or property. Such meetings normally take less than one hour and provide a wealth of useful information for business planning.

In addition, City staff can obtain information from the City’s partner economic development resource agencies, including Team Volusia, the CEO Business Alliance, the Volusia County Economic Development Department, The Small Business Development Center at Daytona State College, SCORE, and Career Source Flagler Volusia. For example, the Volusia County Department of Economic Development is a source of information for the exporting of products; and Team Volusia can provide data for 1, 3 and 5 miles from a prospective site.

- For prominent Commercial/Industrial properties for sale or lease, please go to Volusiasites.com and click on New Smyrna Beach.
- New Smyrna Beach has been recognized for its standout surfing and pedestrian-friendly historic areas filled with shops, galleries, restaurants, and bars:
 - One of the “Top Ten Spots to Hang Ten” by Outside magazine, 2014.
 - One of ten best beach towns in Florida by SmarterTravel.com in 2014.
 - One of the Coolest Surf Towns, by Travel + Leisure Magazine in 2013;
 - One of the World’s Top Twenty Surf Towns, by National Geographic Magazine in 2012
 - Named as the favorite beach by the readers of the Orlando Sentinel

For further information contact Tony Otte: totte@cityofnsb.com; 386.424.2265 (office) or 386.566.3941(cell)

