



Community Redevelopment Agency Incentive Request Form

Thank you for your interest in downtown Clearwater. Please read this form carefully and complete it to initiate a conversation about incentives. For more information on existing grant programs, please visit www.downtownclearwater.com.

About the Community Redevelopment Agency

The Community Redevelopment Agency (CRA) is a tax increment finance district. The agency can offer a variety of incentives depending on the project size and type within state regulations. The CRA can participate in land acquisition, the payment of impact fees, façade improvement grants and other public infrastructure projects such as streetscape improvements, public art, park improvements and parking garages. CRAs are established because the current property values and environmental conditions in the area hinder private investment. Incentives are designed for catalytic investments that help prove the area is capable of increased private investment. They can also help a business or developer “close the gap” in their financial ability to meet the goals of the 2018 Clearwater Downtown Redevelopment Plan.

CRAs are different from traditional economic development funding. We do not offer financial assistance for social services, housing subsidies for individuals or business start-up costs. Please visit the Economic Development and Housing department at www.myclearwater.com for information on those types of programs.

How does the CRA determine when to fund an incentive request?

The majority of the CRA’s annual funding is allocated to capital improvement projects and existing grant programs. The 2018 Clearwater Downtown Redevelopment Plan contains an adopted evaluation framework for all incentive requests listed below:

- Is the proposed incentive compliant with federal, state and local laws?
- Is the proposed incentive aligned with the Vision and Goals of the 2018 Downtown Redevelopment Plan?
- Has the private sector attempted to implement this project without an incentive?
- What is the expected return on investment from a financial and public benefit perspective?
- Does the site/building under consideration have adequate access to the required public infrastructure and/or public utilities to support the proposed use?

Who can approve an incentive?

All incentive requests are considered and approved/denied by the CRA Trustees. CRA staff makes a recommendation to the trustees at a regularly scheduled CRA meeting which occurs once per month.

Please complete the following questions to begin a conversation about CRA incentives.

I. Applicant and Property Information

Date of Application: _____

Name of Applicant: _____

Property Address of the Project: _____

**CRA funds must be spent within the CRA boundaries*

Cell Number: _____

Email Address: _____

II. Incentive Request

1. What are you trying to accomplish in downtown Clearwater? What kind of incentive are you seeking from the CRA?:

2. Total Project Cost: \$ _____

3. Amount of Incentive Funds Requested: \$ _____

4. What other sources of funding have you secured or attempted to obtain?

5. How does this request meet the goals of the CRA's 2018 Downtown Redevelopment Plan?

Please submit the completed form via email to Amanda Thompson, CRA Director, at Amanda.thompson@myclearwater.com.

For Staff Use Only

Date Application Received:

Date of Staff Review:

Date of Scheduled Meeting with Applicant:

Staff Recommendation: