



LAKE COUNTY
FLORIDA

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

REDEVELOPMENT PLAN

March, 2014



Sorrento Post Office and General Store, c. 1900



LAKE COUNTY
FLORIDA

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Sue Carroll, GIS Project Coordinator, Information Technology, Staff
Linda Green, Office Associate V, Community Services, Staff

315 West Main Street
Post Office Box 7800
Tavares, FL 32778-7800

Prepared by:
Lake County Department of
Community Services

Phone: 352-742-6589
Fax: 352-742-6505
E-mail: dkeedy@lakecountyfl.gov

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REDEVELOPMENT PLAN

March, 2014

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MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

CHAPTER I

INTRODUCTION

I. Background and History

The Mt. Plymouth-Sorrento Community has a long and unique history. The area was originally settled as two separate communities. Sorrento was settled in 1875 by homesteaders who built cabins and planted orange groves. Wild game was plentiful in the area. A mail route was established between Mt. Dora and Melonville (west of Sanford) to serve the residents along the way including those in Sorrento. The postman would blow a cow horn to summon the residents that lived a distance from the main road. This route provided weekly mail and grocery delivery. Eventually, regular boat passage between Jacksonville and Astor was established along with a rail line.

One of the first public buildings erected was the Town Hall and one of the first organizations was the Sorrento Literary Society. The Presbyterian Church was organized in 1883 and the Ladies Aid Society was organized in 1884. The Sorrento Improvement Society laid out the original street grids and opened the first public school. The advent of the rail lines spurred economic development and Sorrento became a hub for shopping and shipping of goods outside the community.

Sorrento became a town of three hundred residents with two stores, two sawmills, a hotel, a brickyard, a public school and a church. Some remnants of that community exist today along with more recent developments. *(Source: Miss Hattie Mae Allan)*



Sorrento Post Office and General Store, c. 1900

Mt. Plymouth was settled in the 1920's and was well known for the Mt. Plymouth Hotel and Country Club. The hotel was built in 1926 at a cost of \$350,000 and had 150 rooms, an air strip and a golf course. The 18-hole golf course was patterned after the St. Andrews golf course in Scotland. It was one of four golf courses planned for the area.

APOPKA CHIEF
 "WHERE ALL THE TIME IS SUMMER AND THE FLOWERS NEVER DIE"
 APOPKA, ORANGE COUNTY, FLA. THURSDAY, NOVEMBER 18, 1926

Mount Plymouth's New \$350,000 Hotel

MEMORIAL TO PAUL
 A correspondent of the London Guardian in Athens writes of the annual memorial service to honor of the apostle Paul, at the Apopka paper. There is a great crowd of people with giran, chairs, covered benches. Pictures of Paul and extracts from the book of Acts are read, together with orations, cold water and eulogies. Vast numbers of men in the crowd tell the story of Paul's services to the poor and illiterate. At seven in the evening there is a vespers service in which the choir sings the evening psalm and the beautiful evening hymn, *Peace be upon thee*. Then the Bishop of Athens reads in strong clear voice the chapters relating to Paul's visit to Athens.

A Postoffice For Mount Plymouth

WORK BEGUN ON NEW CURB MARKET
 OLD MARKET WILL BE QUARANTINED IN KING'S STORE DURING CONSTRUCTION

The actual work of construction has started upon a substantial and commodious building in Apopka known as the popular and fashionable Apopka Curb Market. On March 13th of this year the market was formally opened under the auspices of the Apopka Chamber of Commerce.

The Apopka Chief Archives, 1926

The real estate crash of 1929 prevented the completion of the three other golf courses but the hotel became a center of activity in the area. It was a popular winter vacation destination for Northerners. It is reported that the guests included Al Capone, Connie Mack, Babe Ruth and singer Kate Smith. The air strip provided a way for many visitors to reach the hotel.

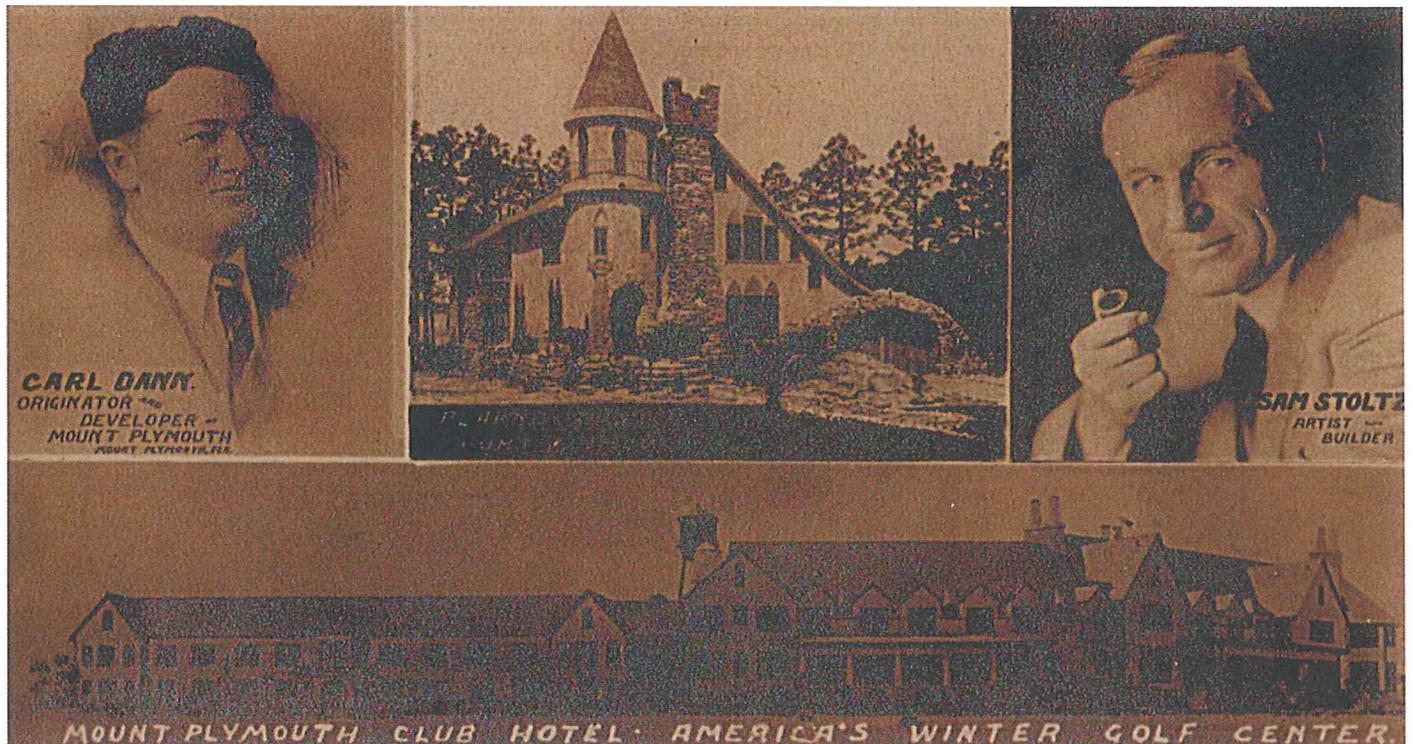


Private Airstrip at Resort



Hotel Lobby c. 1930's

A residential community was planned surrounding the golf course and there are several remaining homes from that era. Many of the homes have unusual architecture including one still standing today that was designed by the architect Sam Stolz and is similar to the “Blarney Castle” pictured below that was also lost in a fire.



Postcard of Mt. Plymouth Club Hotel Developer, Architect and Private Residence



Main Building, 1950's

The hotel converted to the Florida Central Academy in 1959 and operated as a school until 1983. Originally it was a boy's school but opened enrollment to girls in 1971. Classes in grade 7 - 12 were offered and students from around the world attended.

In 1983, a federal bankruptcy judge ordered the school closed. Shortly afterward, the County health officials condemned the buildings. The main building fell victim to arson in 1985 and burned to the ground. One year later the remaining buildings also burned down. A large residential community was eventually built around the Mt. Plymouth Golf Course.



Plymouth volunteer firefighters help lay fire line Monday to contain blaze that destroyed 60-year-old building

Fire destroys historic Florida Central Academy

Orlando Sentinel, 1986

The two communities have come to be known as the Mt. Plymouth-Sorrento Community Redevelopment Area (CRA). Mt. Plymouth-Sorrento serves as a commercial, cultural and social hub for surrounding residential areas providing retail, services, a library, churches and a school.

In 2013, at the request of a group of residents, the Board of County Commissioners began the process of creating a Community Redevelopment Area (CRA) to address existing conditions within the Mt. Plymouth-Sorrento Community and to plan for the impacts of the construction of the Wekiva Parkway. The Wekiva Parkway is the final leg of a beltway surrounding the Orlando Metropolitan Area and the planned interchanges near Mt. Plymouth-Sorrento is likely to bring many changes to the community.

The Redevelopment Plan is intended to be used as a blueprint to improve the existing built environment and plan for the growth expected to occur when the Wekiva Parkway is completed.

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

CHAPTER II

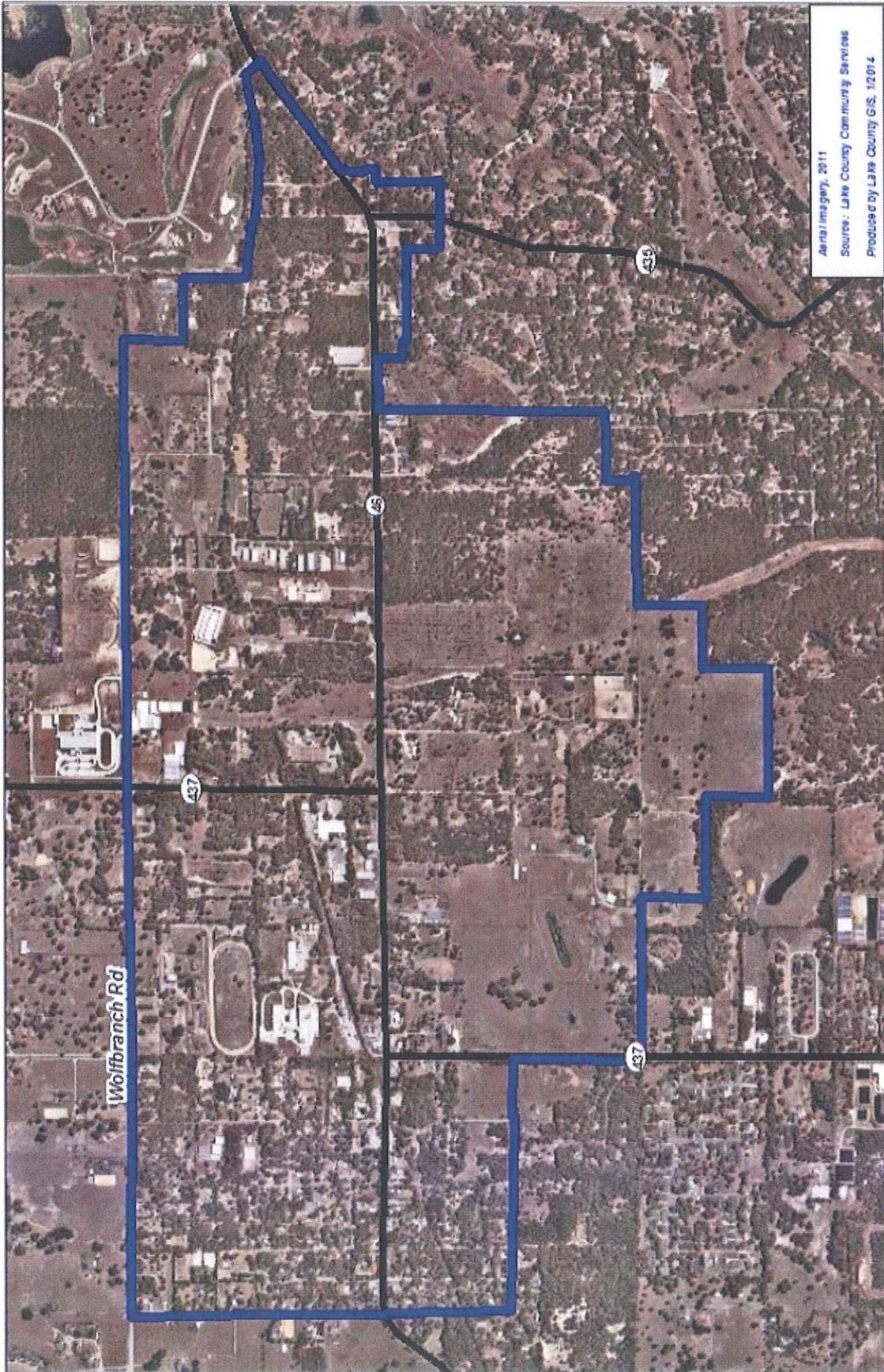
INVENTORY

The Inventory summary is intended to document the existing conditions in the Mt. Plymouth-Sorrento Community Redevelopment Area. It also establishes the foundation for recommendations set forth in later sections of the Plan. The inventory pertains to both physical conditions and programs that will affect the future of the community.

Population and Demographics

The unincorporated community of Mt. Plymouth-Sorrento is located in east Lake County, Florida near the Lake/Seminole County line. The Community Redevelopment Area consists of 1.87 square miles. The historic community of Sorrento is located in the western part of the CRA and the commercial area of the historic community of Mt. Plymouth is located in the eastern area of the CRA. Although many of the properties between the two established communities are currently undeveloped, the area has come to be known as the Mt. Plymouth-Sorrento Community. (Map 1)

The CRA includes the commercial corridor along SR 46 and adjacent residential areas north and south of the highway corridor. The map below shows an aerial view of the CRA boundaries. The boundary of the CRA roughly follows Wolf Branch Road along the north, Orange Avenue along the west with SR 46 running through the middle of the community. The original commercial areas are mainly located adjacent to SR 46. The older residential areas are located north and south of SR 46 with some lower density residential/agricultural properties located in the southern one-half of the CRA.



Aerial Imagery, 2011
 Source: Lake County Community Services
 Produced by Lake County GIS, 12/014



Mount Plymouth-Sorrento
 Community Redevelopment Area
AERIAL IMAGERY
 Map 1



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Table I shows the demographic composition of the CRA in 2012. The estimated population of the community in 2012 was 1,184. This reflects a slight decline in population since 2010 when the population was 1,209.

The race/ethnicity of 83.9% of the population is White with 16.0% of the population reported as Hispanic, an increase of 1.3% since 2010. The median age of the population is 38.6, which is a slight increase from 38.1 in 2010.

Table 1
DEMOGRAPHIC PROFILE

	2012	PERCENT
Population	1,184	
Median Age	38.6	
Race & Ethnicity		
White Alone	993	83.9
Black Alone	55	4.6
American Indian Alone	36	3.0
Asian Alone	12	1.0
Pacific Islander Alone	0	0.0
Some Other Race Alone	56	4.7
Two or More Races	31	2.6
Hispanic Origin (Any Race)	189	16.0

In summary, the population of the CRA has declined slightly in recent years while the median age has increased. The percent of the population identified as Hispanic has grown in recent years.

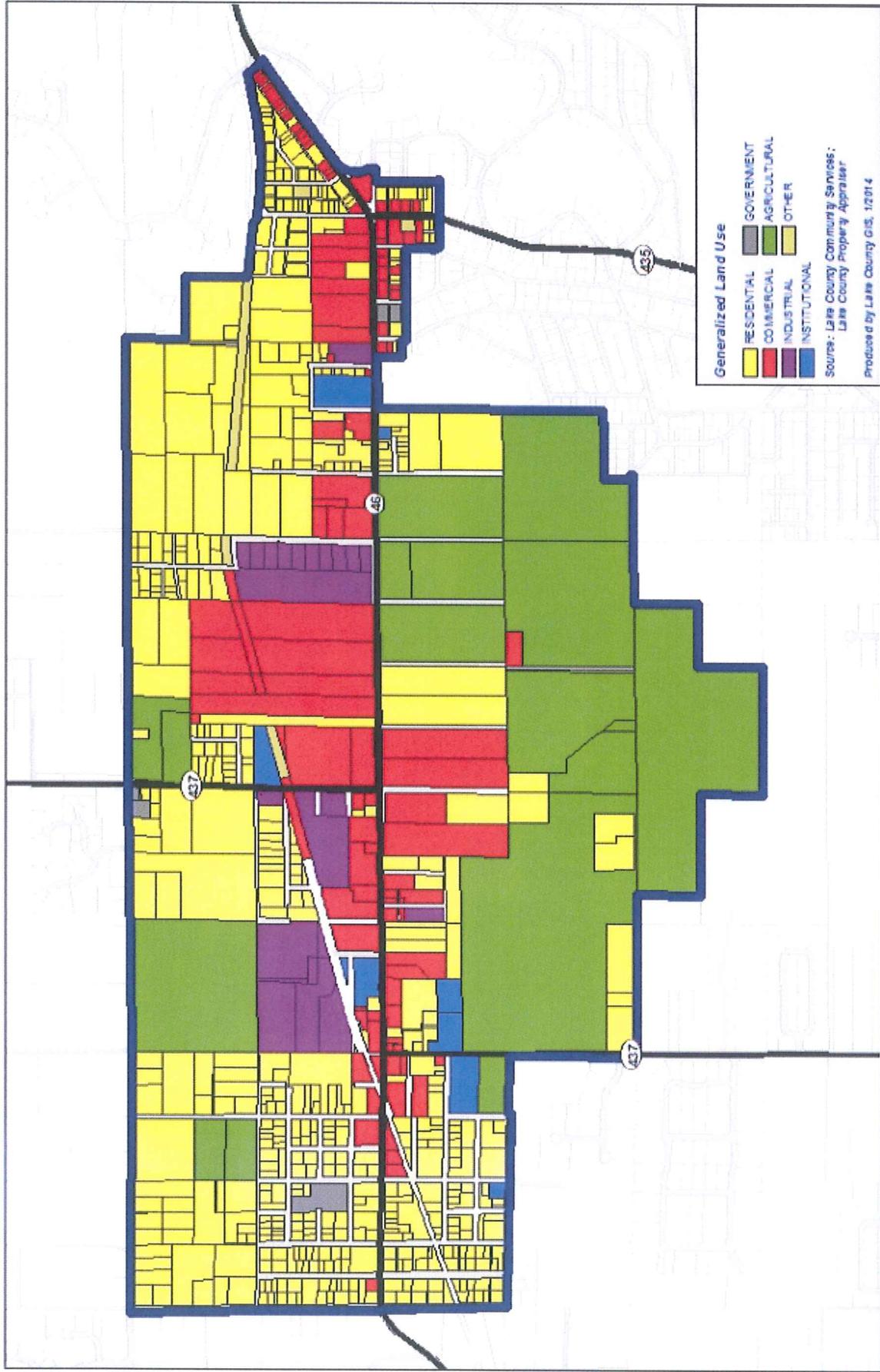
Current Land Use

Overview

For planning purposes, individual parcels have been combined into generalized categories. Under this scenario, there are 678 parcels of land uses in the Redevelopment Area occupying 1,112.9 acres of land. Table 2 represents a detailed breakdown of the current land use categories and the associated acreage by category. The largest percentage of land use within the Redevelopment Area consists of undeveloped Residential lands (41.6%) with Agricultural comprising the next largest category (34.3%). The balance consists of a mixture of Commercial, Industrial, Agricultural and other land uses. Map 2 represents the existing land uses within the Mt. Plymouth-Sorrento CRA. Following is a summary of conditions within each land use category.

General Land use	Number of Parcels	Total Acres	Percent
AGRICULTURAL	18	381.61	34.3
COMMERCIAL	107	174.95	15.7
GOVERNMENT	6	5.40	.5
INDUSTRIAL	23	58.94	5.3
INSTITUTIONAL	9	20.18	1.8
OTHER	10	8.93	.8
RESIDENTIAL	505	462.91	41.6
TOTAL	678	1112.92	100

*Mount Plymouth-Sorrento
Community Redevelopment Area*
EXISTING LAND USE
Map 2



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Agricultural

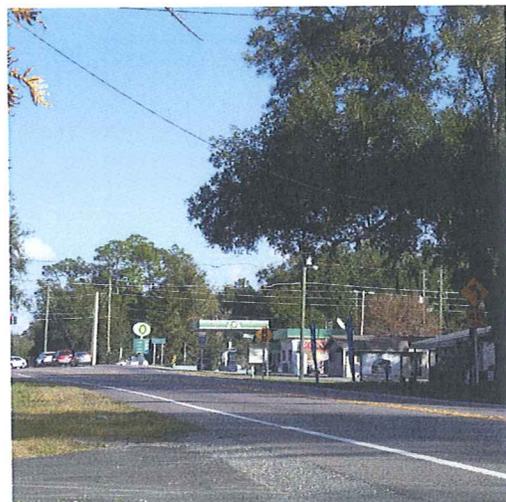
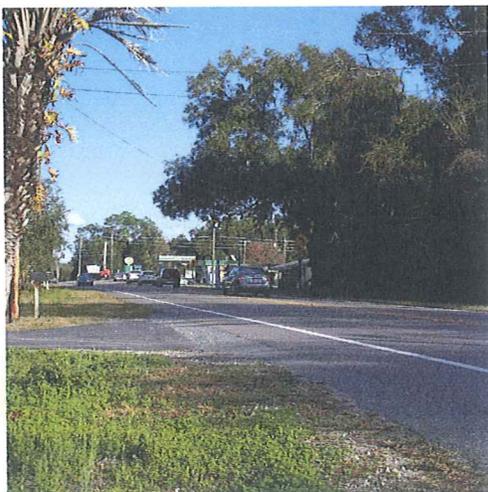
Much of the land adjacent to the southern border of the CRA and a few parcels along the northern border are agricultural including commercial greenhouses and nurseries. As the surrounding area develops over time, there will likely be a demand for additional residential uses and these parcels may be available for future residential development, particularly in the southern area of the CRA.

Residential

Much of the existing residential area is located in the western and eastern areas of the CRA with some scattered residential uses located just north and south of SR 46. Many of these residential parcels consist of mobile homes and conventional housing. Many of the mobile homes are in need of replacement and/or rehabilitation.

Commercial

The commercial land uses are mostly located along the SR 46 corridor and consist of retail, office, financial institutions, shops and service stations, medical offices and child care facilities. Many of the commercial sites do not meet current land development regulations and there is a lack of adequate parking areas and landscaping.



Industrial

There are a number of industrial land uses located north of SR 46, some of them adjacent to the abandoned railroad right of way that runs east and west through the community. Some of these industrial uses are no longer in business and the remainder consists of construction and material companies, warehousing and trucking companies.

Institutional

The institutional lands consist mainly of churches, clubs and lodges. There are a number of churches located in both Mt. Plymouth and Sorrento including the First Baptist Church of Sorrento, Christ Fellowship Church and the Refuge Church. Lake County operates a library in a building leased from the East Lake Chamber of Commerce located on the southern portion of CR 437.



Government

Lake County owns a neighborhood park north of SR 46 in the Sorrento area called Sorrento Park. Although Sorrento Park has occupied this site for many years, there have been recent efforts to upgrade the park and the adjacent residential areas. The County conducted a neighborhood cleanup in early 2013 which garnered much participation and generated a large amount of refuse that was disposed of by County crews.



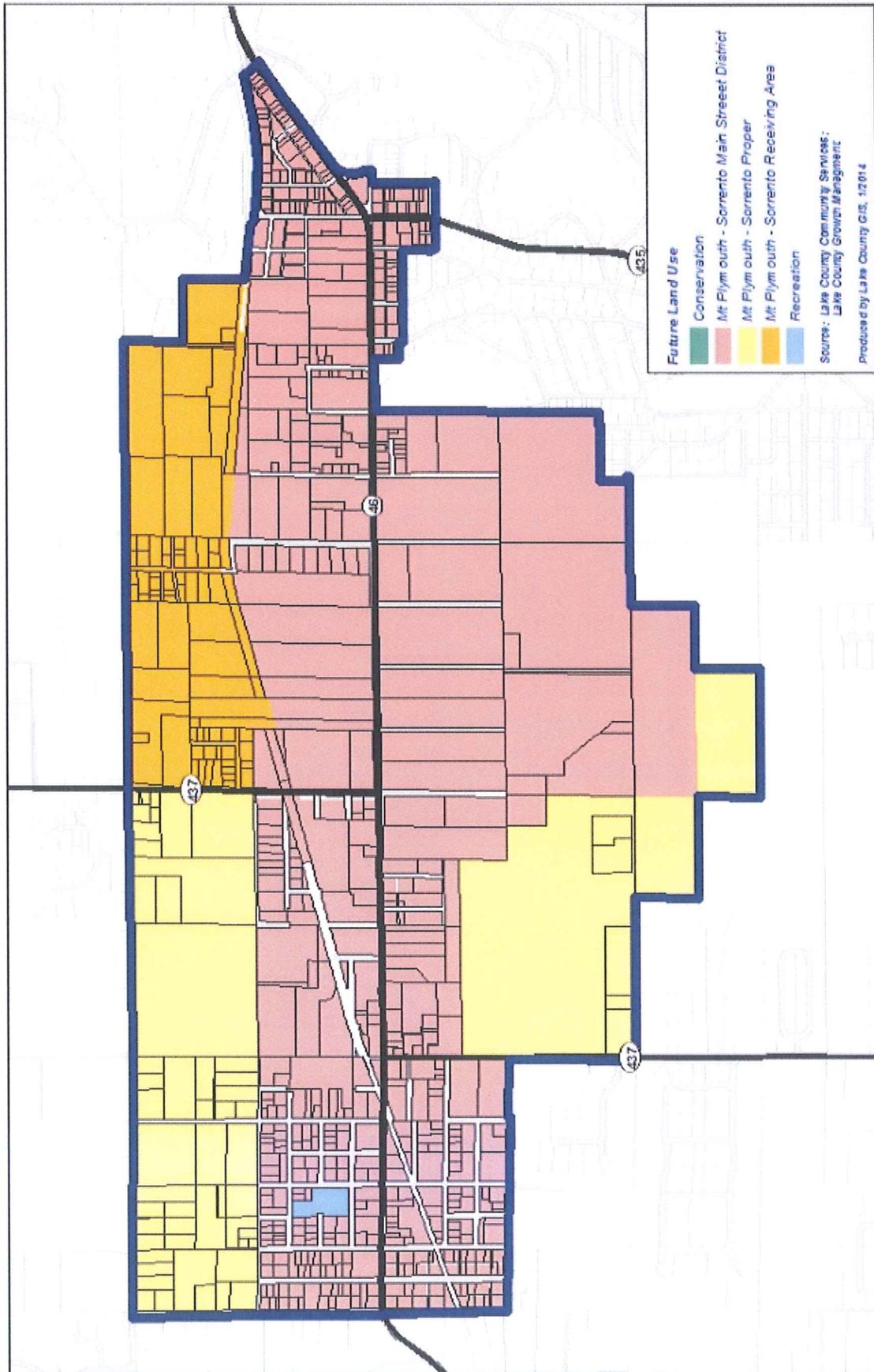
Other

The remaining parcels consist of state and county rights of way and properties, as well as a CSX railroad right of way no longer in use. Although the railroad played a major role in the development of the communities, over time the demand for that type of transportation lessened. This property is currently included in a plan to develop a recreational trail system that will connect Mt. Plymouth-Sorrento to the extensive trail system in Seminole County, as well as to Mt. Dora and adjacent Lake County communities.



Future Land Use

The Future Land Use Map is an important component of Comprehensive Planning and Map 3 depicts the approved Future Land Use in the Mt. Plymouth-Sorrento area. This map and the supporting comprehensive plan documents sets forth the physical plan for future development in the Community.



Mount Plymouth-Sorrento
Community Redevelopment Area
FUTURE LAND USE
Map 3



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The Mt. Plymouth-Sorrento Community is located within the Wekiva River Protection Area which is a statutorily designated area of Central Florida encompassing the Wekiva Springs and River basin. The Florida Legislature recognized the environmental uniqueness of this area and this designation was incorporated into Lake County's Comprehensive Plan by naming Mt. Plymouth-Sorrento a "Special Community." These Special Communities are described as "historically established communities with unique character that warrant special attention and planning approaches to ensure their distinctive qualities are retained."

As such, the Future Land Use Map reflects the location of the Community within the Basin and includes the following districts: Mt. Plymouth-Sorrento Main Street Area and Mt. Plymouth-Sorrento Neighborhood Area.

The Mt. Plymouth-Sorrento Neighborhood Area is located immediately adjacent to the Main Street Area and typical uses will include residential, agricultural, religious organizations, residential professional uses, day care services, passive parks, civic uses and K-12 schools.

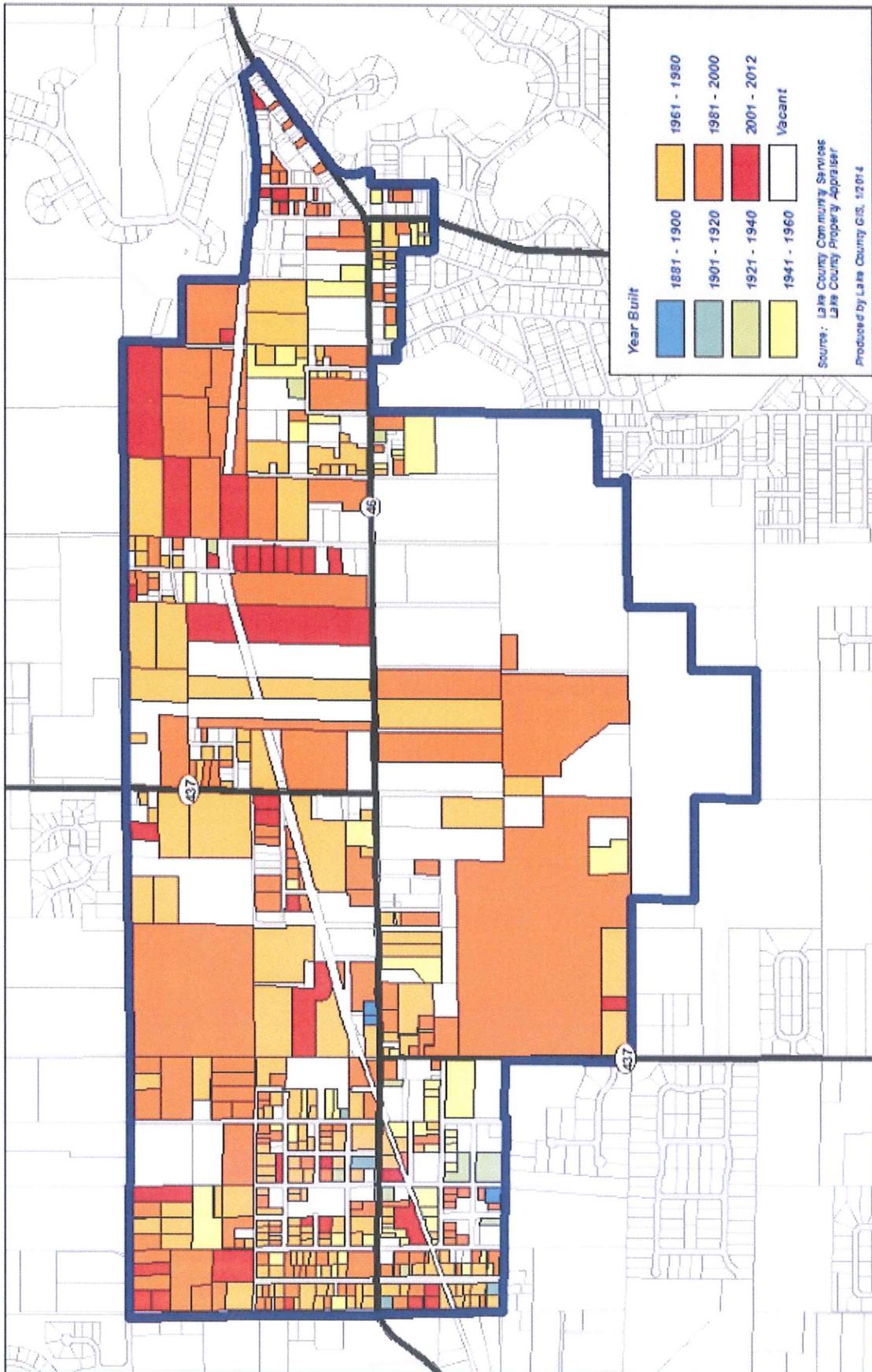
The Mt. Plymouth-Sorrento Main Street Area consists of a Main Street corridor (SR 46) and surrounding neighborhoods. Typical uses will include residential, passive parks, civic uses, K-12 schools, day care services, religious organizations and commercial uses such as services, retails, finance, insurance and real estate.

Site Inventory Conditions

Building Age and Conditions

The presence of deteriorated buildings impairs economic growth in a community by negatively impacting the investment environment. In addition, deteriorated buildings create additional expense for the community in the need for increase code enforcement personnel and inspections.

Another indication of the quality of the building stock in an area can be the relative age of the building. Aging buildings typically require increased maintenance and repair. In addition, the interior space, exterior appearance and functional aspects of older buildings may be obsolete for modern market demands. When market demands suffer, lease revenues decline and investment in upkeep or enhancement may suffer. Map 4 shows the distribution of building age within the CRA.



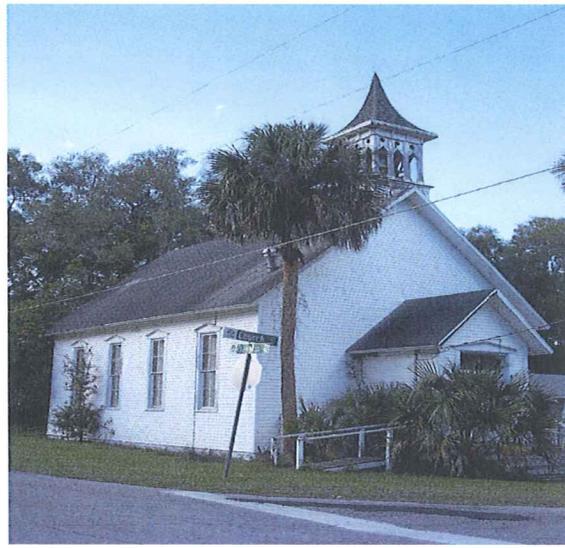
**Mount Plymouth-Sorrento
Community Redevelopment Area
AGE OF BUILDINGS
Map 4**



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Table 3	
AGE OF BUILDINGS	
Year Built	Number of Buildings
1881 - 1900	3
1901 - 1920	4
1921 - 1940	9
1941 - 1960	65
1961 - 1980	162
1981 - 2000	156
2001 - 2012	39

Many of the buildings located along the commercial corridor were built between 1961 and 2000. The relatively few historic structures tend to be located in the Sorrento area, including the historic Presbyterian Church, and some scattered historic residential structures. A few of those historic buildings have converted from residential to commercial due to their location along SR 46.

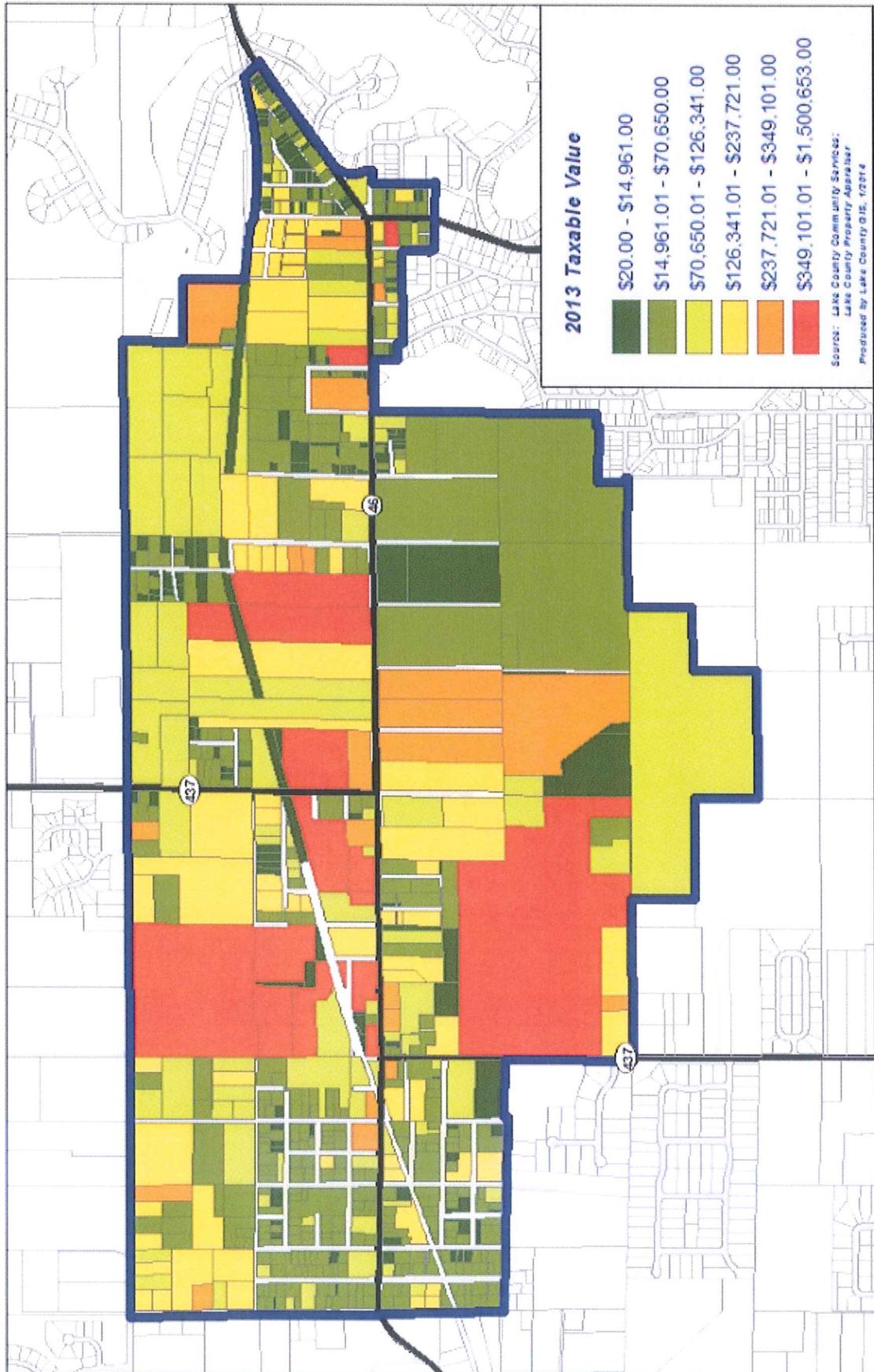


Although most of the residential units located in the northwestern area of the CRA were constructed between 1961, this is not a true reflection of the condition of the units as the majority of them are mobile homes. The age of these mobile homes tend to reflect the blighted state of this area of the CRA.

Property Values

Average taxable values of properties within the CRA range from a low of \$20 to a high of \$1,500,000. The distribution of those parcels is shown on Map 5. This map shows that the concentration of lower valued properties is evenly distributed throughout the CRA with the highest property values located along the Commercial corridor. Many of the higher valued properties are existing commercial properties, existing industrial properties or large vacant properties that have the potential for future commercial or residential development.

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**Mount Plymouth-Sorrento
 Community Redevelopment Area
 AVERAGE TAXABLE VALUE OF PARCELS
 Map 5**



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When compared with properties outside the CRA, the distribution of assessed values differs substantially. Table 4 indicates that over 84% of the properties within the CRA have assessed values of less than \$126,341 while just over 72% of properties within the one mile radius outside the CRA are valued at \$126,341 or less. The largest percentage of assessed values fall between \$14,962 and \$70,650 within the CRA while the largest percentage of assessed values outside the CRA fall between \$70,651 to \$126,341.

Table 4				
ASSESSED PROPERTY VALUES				
	Within CRA		Outside CRA*	
Assessed Values	# Properties	%	# Properties	%
None	0		33	1.1
\$20 - \$14,961	160	23.1	506	15.9
\$14,962 - \$70,650	328	48.4	640	20.1
\$70,651 - \$126,341	91	13.4	1,086	34.1
\$126,342 - \$237,721	62	9.1	669	21.0
\$237,722 - \$349,101	22	3.2	130	4.1
\$349,102 - \$1,700,000	15	2.2	118	3.7
TOTAL	678		3,182	

*Includes properties within a 1-mile radius of CRA boundaries.

Utilities

There are no public central water or sewer facilities within the CRA. All properties are serviced by wells and septic tanks. As the lack of central water and sewer service will likely limit the uses of properties within the CRA, options for providing central public facilities will be investigated.

Transportation

The Lake-Sumter Metropolitan Planning Organization has the primary responsibility for transportation planning in Lake and Sumter Counties. Most of the existing road network is the responsibility of Lake County while the Florida Department of Transportation is responsible for SR 46 which is the principal arterial running through the center of the community. SR 46 also serves as the main commercial corridor.

Other transportation routes through the community include CR 435 and CR 437. These state and county roads provide access to and through the community to adjacent Seminole and Orange Counties. It is anticipated that the nature of much of the through traffic will change once the interchanges to the Wekiva Parkway are opened and SR 46 is turned over to Lake County to become a county maintained road. This change in transportation patterns will impact the community in a number of ways. While it may impact the commercial properties by changing the market it will also provide opportunities for creating a multimodal transportation network that can include pedestrian and bike trails.

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MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

CHAPTER III

ANALYSIS

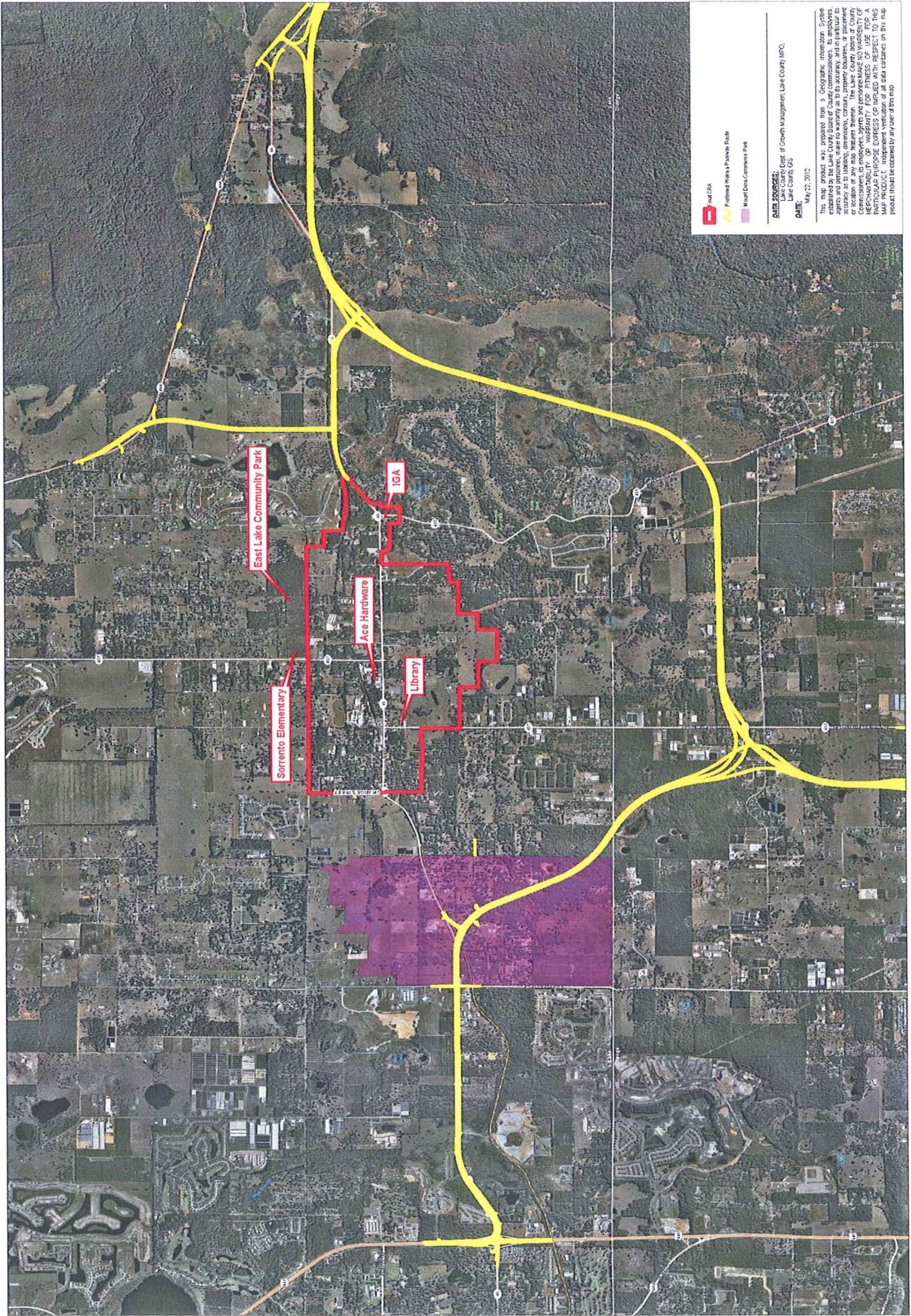
The intent of the Analysis chapter of the Redevelopment Plan is to identify and explore issues and opportunities that will be incorporated into the Implementation Strategies.

There are a number of proposed projects in close proximity to the CRA that will likely impact the community in the future. They include the Wekiva Parkway and Trail system, a large area of property designated as a future employment center and a regional county park with future plans for expansion. (Map 5)

The CRA analysis has been developed within the context of the inventory of existing conditions and anticipated changes to the surrounding area. The community's assets will be identified as will characteristics that the CRA can build upon to achieve the desired goals. Issues that need to be addressed through program recommendations and implementation strategies will be identified and key opportunities that can be expanded upon through those strategies will be included in the Analysis.

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Mt. Plymouth - Sorrento CRA



Three areas of the CRA will be included in the analysis of issues and opportunities. They include the residential areas, commercial areas and public spaces.

Residential Areas

Although there are residential properties located throughout the CRA, most of the residences are concentrated in the western and eastern areas of the community. The majority of the houses consist of older mobile homes and conventional site built housing constructed between 1960 and 2000.

Assets:

- Stable neighborhoods
- Low traffic streets (opportunity to increase walkability)
- Proximity to commercial areas
- Close to public schools

Issues:

- Older mobile home housing stock
- Deteriorating structures in some areas
- Lack of sidewalks, streetlights and adequate stormwater drainage

Opportunities:

- Existing traditional neighborhood grid system design
- Housing infill opportunities
- Planned Sorrento Park expansion
- Vacant land available for new residential areas that may be generated by the Wekiva Parkway and the Mt. Dora Commerce Center

Commercial Nodes and Corridors

There are existing commercial nodes in Sorrento and in the Mt. Plymouth areas of the CRA. Most of the businesses are located along the SR 46 commercial corridor. Although there are a number of small retail and service businesses, there are limited restaurants and entertainment facilities. Many of the commercial uses developed over time when there were few design standards in place. At this time, the through traffic on SR 46 is very heavy but traffic patterns are likely to change once the Wekiva Parkway interchanges open.

Assets:

- Good access to transportation
- Mix of retail and professional service businesses
- Vacant land for future commercial uses

Issues:

- High speed and volume of through traffic
- Lack of sidewalks and streetlights
- Lack of streetscape
- Dilapidated commercial buildings in some areas
- Minimal design standards for new development

Opportunities:

- Traffic speed and volumes likely to lessen when Wekiva Parkway opens
- Available areas for gateway signage
- Proposed development projects adjacent to CRA may provide a market for new commercial development - ecotourism, retail, restaurants

Public Spaces:

Lake County's Comprehensive Plan designated a Main Street District within the Mt. Plymouth-Sorrento community and the Plan further encourages the development of a civic park or open space in the Community. There are also existing public spaces that can be expanded and land available for new public spaces that could encourage the ecotourism industry.

Assets:

- Existing public library
- Existing neighborhood park (Sorrento Park)
- Railroad rights of way

Issues:

- Existing library needs to be enlarged to adequately serve the community
- No existing community gathering spaces for events
- Lack of designated funding for programmed projects such as construction of Wekiva Trail and park expansions

Opportunities:

- Vacant land available for future public spaces
- Programmed improvements to Sorrento Park
- Replacing the East Lake Library is included in County's Library Master Plan
- Wekiva Parkway project includes planning and design funding for Wekiva Trail
- Proximity to future Wekiva Trail trailheads, East Lake Community Park, planned improvements to the Neighborhood Lakes property and the proximity of the Wekiva River provide ecotourism opportunities

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MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

CHAPTER IV

IMPLEMENTATION STRATEGIES

Background

In order to prepare a Redevelopment Plan that reflects the community's desires for the future of the Mt. Plymouth-Sorrento area, the Board of County Commissioner's created and appointed a committee of local residents, property and business owners to make recommendations on redevelopment strategies. The Mt. Plymouth-Sorrento Community Redevelopment Area Advisory Committee met monthly for almost a year to discuss strategies and ideas to incorporate into the Redevelopment Plan.

Those meetings resulted in the creation of a set of goals and objectives for the redevelopment process that provides the basis for this Redevelopment Plan.

Redevelopment Goals and Objectives

I. **Economic Development Goal** - Develop a Redevelopment Plan that includes strategies for transitioning the economy from a small rural community into a family-oriented community and a destination for visitors.

Objectives:

- a. The community's business district should include areas for small mom-and-pop type businesses that cater to the local population as well as visitors.
- b. The location of the community adjacent to the Wekiva River and the existing and proposed county parks and Wekiva Bike Trail is well-suited to the development of an ecotourism industry including kayaking, biking, hiking and paddle-boating.
- c. Plan for trailheads in strategically located areas along the Wekiva Trail within the Mt. Plymouth-Sorrento CRA.
- d. Partner with Lake County Department of Economic Development and Tourism to develop strategies to recruit outfitters, restaurants and small shops that cater to the ecotourism industry.
- e. Marketing for the businesses should include targeting the visitors to large events held in nearby communities such as Leesburg's Bikefest and Mt. Dora's Art Show.
- f. Explore the possibility of partnering with adjacent utility providers to generate utility sources for the CRA.

II. Community Image Goal - Enhance the image and perception of the community as a safe, family oriented small town and a destination for visitors interested in the area's natural and cultural activities.

Objectives:

- a. Develop a "theme" such as identifying Mt. Plymouth-Sorrento as an equestrian community.
- b. Utilize the community's agricultural economic base and history in developing economic strategies and opportunities such as farmer's markets and festivals.
- c. Market the community as a bicycle and possibly golf cart oriented community, and eventually as a pedestrian oriented community through brochures and on line websites.
- d. Develop gateway entry features to define the Mt. Plymouth-Sorrento Community on County Road 437 (north and south entrance), County Road 435 (south entrance), Wolf Branch Road (west entrance), and on the segment of State Road 46 (described as the Main Street District - east and west entrance).
- e. Develop names for SR 46, CR 437, and CR 435 that support neighborhood identity.
- f. Name and redevelop two compact, pedestrian oriented Market or Village Districts; one in Mount Plymouth and one in Sorrento and redevelop a Main Street Parkway between the two districts.
- g. Work with state and county agencies to develop and maintain areas of natural resources in and around the CRA.
- h. Develop strategies for encouraging public gatherings and cultural activities.

III. Housing Goal - Focus on infrastructure and improvements to encourage neighborhood redevelopment.

Objectives:

- a. Work with the Lake County Housing Authority on their CDBG Mobile Home Replacement Program to replace aging and unsafe mobile homes for eligible homeowners and to provide affordable housing opportunities through their home repair and rehabilitation programs.
- b. Develop plans for sidewalks and paving or repaving streets to improve interconnectivity.
- c. Develop plan for paving and repaving substandard streets as needed.
- d. Develop multi-family design standards to encourage a diversity of housing opportunities.
- e. Develop a traffic calming plan where needed.

IV. Redevelopment Area Goals

Objectives:

- a. Develop a circulation pattern plan for the community to provide safe and efficient access throughout the community. This network will include plans to transition SR-46 into a local road.
- b. Develop a transportation network plan that identifies the functional type, cross sections for different streets, and recreational trail and pedestrian connectivity and to develop a traffic calming plan.
- c. Enhance the physical appearance of new and existing properties along the commercial corridor (including a uniform fencing plan) by creating design standards that complement the redevelopment plan.
- d. Create adaptive development standards to permit flexibility and incentives for redevelopment and development.
- e. Develop a façade grant program to enhance the appearance and encourage the redevelopment of aging structures in the commercial and residential districts.
- f. Include a plan for public gathering spaces such as a town square in the redevelopment capital improvement plan.
- g. Develop a strategy for hosting festivals and cultural events in the community to attract visitors and to enhance the quality of life for the local population.
- h. Encourage commercial area stability by planning for decorative streetlights and benches, wide sidewalks, street trees and landscaping, and on-street parking and rear parking.
- i. Develop design standards for development and redevelopment of the commercial corridor.
- j. Develop a plan for stormwater improvements and placing utilities underground.

These strategies will be implemented as funding permits and in accordance with Lake County's Comprehensive Plan and Land Development Regulations. Redevelopment efforts will be carried out pursuant to the adopted Mt. Plymouth-Sorrento CRA Redevelopment Plan.

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

CHAPTER V

REVENUE PROJECTIONS

Tax Increment Financing

Tax increment financing (TIF) is often used in cities and communities throughout the country to redevelop urban or urbanized areas through public improvement, which promotes private sector activity. Although the legal requirements can be complex, the basic concept is simple.

In tax increment financing, property values in the base year (the year prior to the adoption of the Redevelopment Plan) are capped or “frozen” at the assessed value for that year. Any tax revenues generated from increases in value in excess of the base are dedicated to the redevelopment area to be used in the implementation of the Redevelopment Plan. The governing body continues to receive property tax revenues based on the frozen value.

Any funds received from a tax increment financing district must be used for the redevelopment of the area and not for general government purposes.

History of Tax Increment Financing

In Florida, tax increment financing is derived from the Community Redevelopment Act of 1969, which is codified as Part III, Chapter 163 of the Florida Statutes. This act provided for a combination of public and private redevelopment efforts, but did not allow for tax increment financing until 1977. Under the Statutes, the governing body must go through a number of steps to establish a redevelopment area and implement a tax increment district.

Upon approval of the Redevelopment Plan by the governing body, a Trust Fund for each Community Redevelopment Area (CRA) must be established. The revenues for the trust fund are obtained as described above.

Types of Expenses Allowed

The major types of expenses allowed under Florida Statutes 163.387 (6) for tax increment revenues are:

- Establishment and operations - for the implementation and administrative expenses of the Community Redevelopment Agency
- Planning and Analysis - to develop the necessary engineering, architectural and/or financing plans
- Acquisition - to acquire real property
- Preparation - for site preparation, including the relocation of existing residents if necessary

According to F.S. 163.370(2), the funds may not be used for the following purposes:

- To construct or expand administrative buildings for public bodies unless each taxing authority agrees;
- Any publicly-owned capital improvements which are normally financed by user fees, and if the improvement would have been made without the Redevelopment Agency within three years;
- General government operating expenses unrelated to the Redevelopment Agency.

Tax increment revenue is typically the major source of funding for redevelopment projects under the State of Florida Community Redevelopment Act. However, it is not uncommon to combine the use of TIF revenues with other public and private dollars to complete projects as identified in the Redevelopment Plan.

Following is an analysis of revenues expected to be generated by the TIF district over the thirty (30) year term of the Mt. Plymouth-Sorrento CRA.

Table 5 shows the projected tax increment revenue expected to be generated over the thirty (30) year term of the Mt. Plymouth-Sorrento CRA. The methodology used to prepare these revenue estimates are included in the Mt. Plymouth-Sorrento CRA Revenue Analysis in Appendix 4.

Table 5
TAX INCREMENT REVENUE
2014 - 2044

Year	Taxable Value	Incremental Value	TIF Revenue	TIF Revenue At 95%
2014	\$46,553,651			
2015	\$47,251,956	\$698,305	\$5,155	\$4,897
2016	\$47,960,735	\$1,407,084	\$10,387	\$9,868
2017	\$51,613,566	\$5,059,914	\$37,353	\$35,486
2018	\$56,310,914	\$9,757,263	\$72,030	\$68,429
2019	\$62,415,920	\$15,862,269	\$117,098	\$111,244
2020	\$70,232,191	\$23,678,540	\$174,800	\$166,060
2021	\$78,095,322	\$31,541,671	\$232,847	\$221,205
2022	\$86,832,349	\$40,278,698	\$297,345	\$282,478
2023	\$97,022,701	\$50,469,049	\$372,573	\$353,944
2024	\$108,219,493	\$61,665,842	\$455,230	\$432,468
2025	\$121,071,204	\$74,517,553	\$550,103	\$522,598
2026	\$133,345,316	\$86,791,665	\$640,713	\$608,678
2027	\$147,343,923	\$100,790,271	\$744,054	\$706,851
2028	\$163,172,074	\$116,618,423	\$860,901	\$871,855
2029	\$180,946,239	\$134,392,588	\$992,113	\$942,507
2030	\$200,784,993	\$154,231,342	\$1,138,567	\$1,081,638
2031	\$218,841,986	\$172,288,335	\$1,271,867	\$1,208,274
2032	\$237,927,325	\$191,373,674	\$1,412,759	\$1,342,121
2033	\$258,474,036	\$211,920,384	\$1,564,439	\$1,486,217
2034	\$280,561,201	\$234,007,550	\$1,727,491	\$1,641,116
2035	\$304,287,446	\$257,733,795	\$1,902,642	\$1,807,510
2036	\$327,591,774	\$281,038,122	\$2,074,680	\$1,970,946
2037	\$352,602,654	\$306,049,002	\$2,259,315	\$2,146,349
2038	\$379,409,137	\$332,855,485	\$2,457,206	\$2,334,345
2039	\$408,104,116	\$361,550,465	\$2,669,038	\$2,535,586
2040	\$438,784,476	\$392,230,825	\$2,895,526	\$2,750,750
2041	\$468,325,591	\$421,771,940	\$3,113,605	\$2,957,925
2042	\$499,895,026	\$453,341,375	\$3,346,657	\$3,179,324
2043	\$533,596,373	\$487,042,721	\$3,595,447	\$3,415,674
2044	\$599,213,210	\$512,659,559	\$3,784,555	\$3,595,328

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

CHAPTER VI

CAPITAL PROJECTS AND PROGRAMS

The Community Redevelopment Plan contains projects consisting of public, private and joint public/private efforts that may take up to thirty (30) years to complete. Large scale projects often need multiple funding sources to be completed. One of the main purposes of utilizing tax increment revenues for infrastructure projects is to encourage private sector investment in the community. It is important for the CRA to incorporate a sound implementation strategy to accomplish the most effective results in terms of addressing the community's needs while stimulating private sector investment.

The Redevelopment Plan must be flexible enough to take advantage of unforeseen opportunities such as private sector development initiatives or newly created government programs and funding sources which may provide additional leverage for tax increment financing.

The following section sets forth recommendations concerning proposed projects and funding sources. To streamline the process and simplify the presentation of information, project priorities have been reduced to phases that will include short term, mid term and long term projects. It is not intended to be a prioritized list of projects. Short term projects should be implemented immediately and be completed within six (6) years. Mid term projects should be completed within ten (10) years and long term projects will likely take more than ten (10) years to complete. All project timetables will depend on the availability of funding and partnership opportunities. Final costs and funding sources will depend on current project costs and availability of funding.

The Capital Projects Plan will be updated and amended over time as revenue projections are refined and opportunities arise during the thirty year Redevelopment Plan timeframe.

**Table 6
CAPITAL IMPROVEMENT PROGRAM**

Short Term (2014 - 2020)		
Project	Estimated Cost	Funding Sources
Gateway Signage	\$25,000	TIF/Private
Commercial Façade Grant Program	\$10,000	TIF/Private
Residential Façade Grant Program	\$10,000	TIF/Private
SR 46 Streetscape Plan Design	\$100,000	TIF
CR 437 PD & E Study	\$300,000	LC
Wekiva Trail Design	\$1.4M	FDOT

Mid Term (2021 - 2031)		
Project	Estimated Cost	Funding Sources
Public Utility Study	\$100,000	TIF
Streetscape Plan Implementation	\$1.5M	TIF/FDOT
Bike Trail CR 46 to Wallick Road	\$250,000	LC/TIF
Sidewalk/Pedestrian Plan	\$7,500	LC/TIF/FDOT
Replacement County Library	\$2.5M	LC/TIF/State

Long Term (2032 - 2044)		
Project	Estimated Cost	Funding Sources
Streetscape Plan Implementation	\$3.5M	TIF
Bike Trail Enhancements	\$1.1M	TIF
Sidewalk/Pedestrian Plan Implementation	\$2.5M	TIF/State

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

CHAPTER VII

STATUTORY REQUIREMENTS

Requirements of the Community Redevelopment Plan

The Community Redevelopment Plan must meet the following criteria:

- The Redevelopment Plan conforms to the Comprehensive Plan of the County as prepared by the local planning agency under the Community Planning Act;
- The Redevelopment Plan is sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements and rehabilitation as may be proposed to be carried out in the redevelopment area; zoning and planning changes, if any; land uses; maximum densities; and building requirements; and
- The Redevelopment Plan provides for the development of affordable housing in the area, or state the reasons for not addressing in the Plan the development of affordable housing in the area. The CRA shall coordinate with each housing authority or other affordable housing entities within the geographic boundaries of the redevelopment area concerning the development of affordable housing in the area.

Plan Approval

In accordance with Chapter 163.360, Florida Statutes, the Community Redevelopment Agency shall submit any Redevelopment Plan it recommends for approval together with its written recommendations to the governing body. The governing body shall hold a public hearing on the Redevelopment Plan after public notice thereof by publication in a newspaper having a general circulation in the area of operation of the County. The notice shall describe the time, date, place and purpose of the hearing, identify generally the redevelopment area covered by the Plan and outline the general scope of the Redevelopment Plan under consideration. Following such a hearing, the governing body may approve the Redevelopment Plan therefore if it finds that:

- A feasible method exists for the location of families who will be displaced from the community redevelopment area in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families;
- The community redevelopment plan conforms to the Comprehensive plan of the county;
- The community redevelopment plan gives due consideration to the utilization of community policing innovations, and to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety and welfare of children residing in the general vicinity of the site covered by the plans; and
- The community redevelopment plan will afford maximum opportunity, consistent with the sound needs of the county as a whole for the rehabilitation or redevelopment of the community redevelopment area by private enterprise.

Duration of Plan

The provisions of this plan shall remain in effect, and serve as a guide for the future redevelopment activities in the entire designated Mt. Plymouth-Sorrento Community Redevelopment Area through 2044. All redevelopment activities financed by increment revenues shall be completed by 2043.

Amendment of Plan

The Redevelopment Plan may be modified, changed or amended at any time by the Board of County Commissioners in accordance with the requirements of Florida Statutes, Section 163.361.

Retention of Control

This Redevelopment Plan is the guiding document for future development, redevelopment and ancillary programs, projects and activities in and for the redevelopment area. In order to assure that redevelopment will take place in conformance with the projects, goals and policies expressed in this Plan, the Redevelopment Agency will utilize the regulatory devices, instruments and systems used by the Lake County Board of County Commissioners to permit development and redevelopment within its jurisdiction. These regulatory devices include but are not limited to the Comprehensive Plan, Land Development Regulations, Zoning Code, adopted design guidelines and County authorized development review, permitting and approval processes.

Reporting Requirements

The Community Redevelopment Agency shall comply with the reporting requirements of Florida Statutes, Section 163.356(3)(c). This includes filing a report of its activities for the preceding fiscal year with the Auditor General on or before March 31st of each year and with the County Commission. This report shall include a complete finance statement setting forth its assets, liabilities and income and operating expenses as of the end of such fiscal year. Additionally, the Agency shall comply with the auditing requirements, as set forth in Florida Statutes, Section 163.387(8), which mandates an independent financial audit of the trust fund each fiscal year and a report of such audit.

Severability

Should any provision, section, subsection, sentence, clause or phrase of this Plan be declared by the courts to be invalid or unconstitutional such declaration shall not affect the validity of the remaining portion or portions of this Plan.

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

APPENDIX 1

Legal Description

Resolution 2012-11; Finding of Necessity - Mt. Plymouth-Sorrento CRA

EXHIBIT A

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Mt. Plymouth – Sorrento Proposed Community Redevelopment Area – Final Revision

BEGIN at the Northwest corner of Section 29, Township 19 South, Range 28 East, thence run Easterly along the North line of the Northwest ¼ of said Section 29 to the Northwest corner of the NE ¼ of NE ¼ of NW ¼ of said Section 29, thence run Southerly to the Southwest corner of the NE ¼ of NE ¼ of NW ¼ of said Section 29, thence run Easterly to the Southeast corner of the NE ¼ of NE ¼ of NW ¼ of said Section 29, thence run Southerly to a point that is 44.00 feet more or less South of the North line of the inactive former railroad, said point being on the North right of way line of county maintained Niles St #4488A, thence run Easterly and Southeasterly along said North right of way line of Niles St to the intersection with the South line of the inactive former railroad, thence run Easterly along said South line to the North line of Atlantic Ave as shown on the Plat of Mt. Plymouth, recorded in Plat Book 8, Page 85, Public Records, Lake County, FL, thence run Easterly along said North line to a point on the Northerly extension of the Northeasterly line of Lot 78, Block 8 of said Plat, thence run Southerly along said Northerly extension to a point on the Northeast corner of said Lot 78, thence run Southeasterly along the Northeasterly line of said Lot 78 and the Southerly extension thereof to a point on Lot 2, Block 7 of said Plat, also being the South right of way line of Main St according to said Plat, also now known as SR 46, thence run Southwesterly along the South right of way line of Main St (SR 46) to the intersection with the East right of way line of Adel St # 4388E according to said Plat, thence run Southerly along said East right of way line to the Southwest corner of Lot 29, Block 6 of said Plat, thence run South to a point on Lot 11, Block 13 of said Plat, also being the South right of way line of Fidra Ave #4388C according to said Plat, thence run Westerly along said South right of way line to the East right of way line of Ghent Ave according to said Plat, thence run Southerly along said East right of way line to the Southwest corner of Lot 8, Block 24 of said Plat, thence run Southeasterly to the Northwest corner of Lot 11, Block 25 of said Plat, also being a point on the South right of way line of Creston Ave according to said Plat, thence run Westerly along the South right of way line of Creston Ave #4388 to the Northwest corner of Lot 1, Block 22 of said Plat, thence run Northwesterly to the Southeast corner of Lot 17, Block 20 of said Plat, also being a point on the West right of way line of Deal Dr #4288 according to said Plat, thence run Northerly along said West right of way line to the South right of way line of Colmar Ave #4388B according to said Plat, thence run Westerly along said South right of way line and the extension thereof to the Southeast corner of Lot 6, Block 18 of said Plat, also being the West right of way line of Westward Ho Ave #4288A according to said Plat, thence run Northerly along the East line of said Lot 6 to the Northeast corner of said Lot 6, thence run Westerly to the Northwest corner of said Lot 6, thence run Northerly along the West line of Lots 1 through 5, inclusive, of Block 18 of said Plat, to the South right of way line of SR 46, as shown on Road Map Book 11, Pages 1 through 36 inclusive, Public Records, Lake County, FL, thence run Westerly along said South right of way line to the Northeast Corner of the NW ¼ of SW ¼ of Section 29, Township 19S, Range 28E, thence run Southerly along the East line of said NW ¼ of SW ¼ to the Northeast Corner of the SW ¼ of SW ¼ of said Section 29, thence run Southerly along the East line of said SW ¼ of SW ¼ to the Northeast Corner of Lot 6, Block A as shown on the Plat of Third Add'n to Section "A" Mt. Plymouth, recorded in Plat Book 10, Page 12, Public Records, Lake County, FL, thence run Westerly along the North line of said Lot 6 to the Northwest corner of said Lot 6, thence run Southerly along the West line of said Lot 6 a distance

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

APPENDIX 1

Legal Description

Resolution 2012-76; Finding of Necessity - Mt. Plymouth-Sorrento CRA

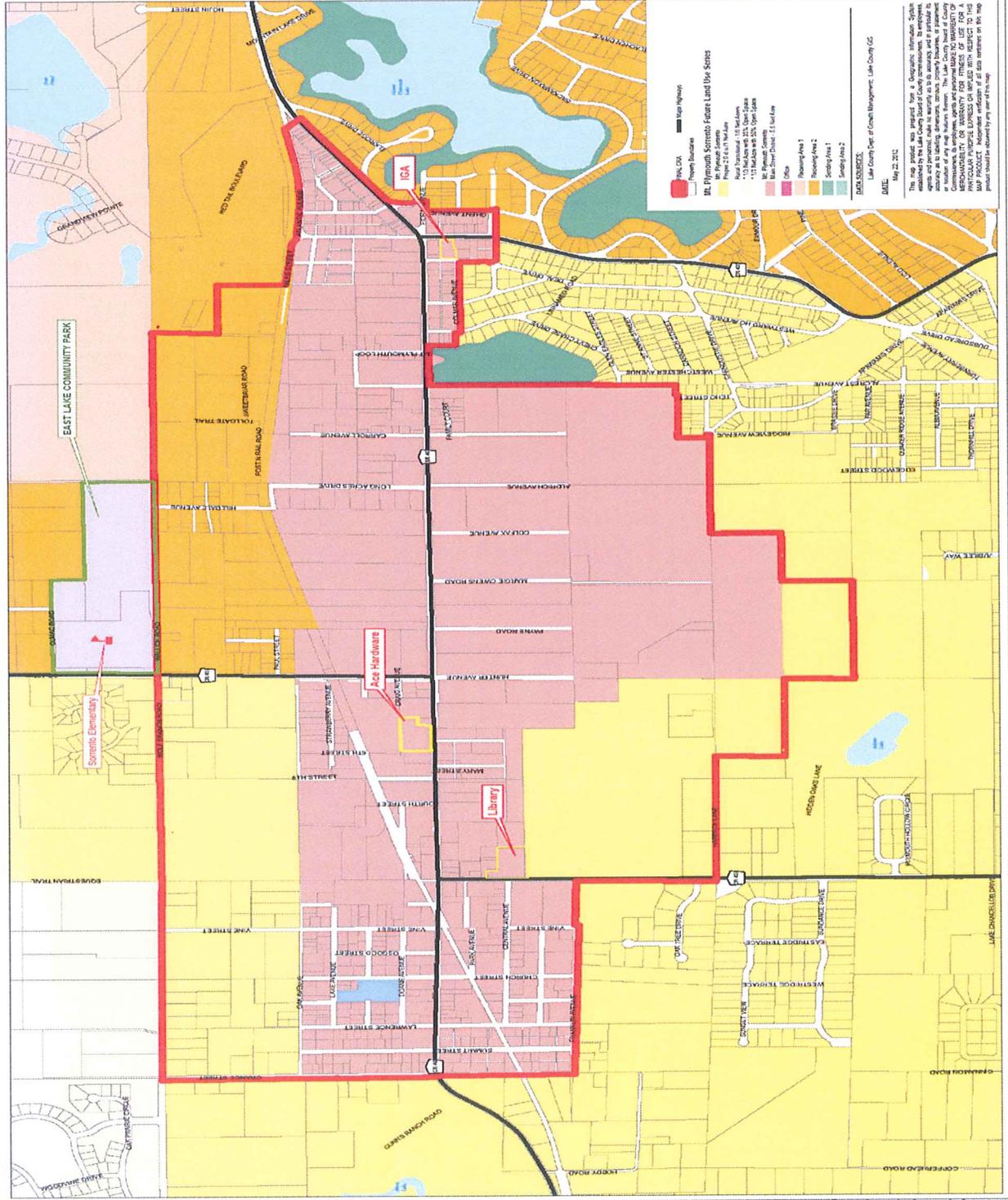
1 of 25.00 feet, thence run Westerly to the Northeast corner of Lot 1, Block B of said Plat, also
2 being a point on the South right of way line of Dufferin Ave according to said Plat, thence run
3 Westerly along said South right of way line and the Westerly extension thereof to the West right
4 of way line of Ridgeview Ave as shown on said Plat, thence run Southerly along said West right
5 of way line to a point on the South line of said Section 29, thence run Westerly along the South
6 line of said Section 29 to the Northeast corner of Section 31, Township 19 South, Range 28 East,
7 thence run Westerly along the North line of said Section 31, to the Northwest Corner of the NE
8 $\frac{1}{4}$ of NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section 31, thence run Southerly to the Southwest corner of the NE
9 $\frac{1}{4}$ of NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section 31, thence run Westerly to the Northwest corner of the SW
10 $\frac{1}{4}$ of NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section 31, thence run Southerly to the Southwest corner of the NE
11 $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section 31, thence run Westerly to the Southeast Corner of the NE $\frac{1}{4}$ of NW
12 $\frac{1}{4}$ of said Section 31, thence run Northerly to the Southeast Corner of the NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of NW
13 $\frac{1}{4}$ of said Section 31, thence run Westerly to a point on the South line of the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of
14 NW $\frac{1}{4}$ of said Section 31 that is a distance of 290.56 feet East of the Southwest Corner of the
15 NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of said Section 31, thence run Northerly to a point on the North line of
16 the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of said Section 31 that is a distance of 298.23 feet from the
17 Northwest Corner of the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of said Section 31, thence run Westerly
18 along the North line of said Section 31 to the Southeast corner of Section 25, Township 19
19 South, Range 27 East, thence run Westerly along the South line of said Section 25 to the West
20 right of way line of CR437 #3986, thence run Northerly along said West right of way line to a
21 point 30.00 feet North of the North line of the SE $\frac{1}{4}$ of SE $\frac{1}{4}$, thence run Westerly a distance of
22 580.00 feet more or less to the intersection of the Southerly extension of the East right of way
23 line of Vine St # 4386B as shown on the Plat of the Map of Sorrento, recorded in Plat Book 1
24 Page 32, Public Records, Lake County, FL and the center of Franklin Ave #4285 as shown on
25 said Plat, thence run South to the South right of way line of Franklin Ave, thence run Westerly
26 along said South right of way line to the West right of way line of Orange St #4385, thence run
27 Northerly along said West right of way line to the North line of said Section 25, thence run
28 Easterly along the North line of said Section 25 to the Northwest corner of Section 30, Township
29 19 South, Range 28 East, thence run Easterly along the North line of said Section 30 to the
30 Northwest corner of Section 29, Township 19 South, Range 28 East, and the Point of Beginning.
31

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

APPENDIX 1

Boundary Map Description

Mt. Plymouth - Sorrento CRA



**MT. PLYMOUTH-SORRENTO COMMUNITY
REDEVELOPMENT AREA**

APPENDIX 2

CRA Resolution

RESOLUTION 2012-76

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A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LAKE COUNTY, FLORIDA; ADOPTING A STUDY THAT IDENTIFIES A PORTION OF THE MT. PLYMOUTH-SORRENTO AREA IN AND AROUND THE STATE ROAD 46 CORRIDOR AS BLIGHTED; MAKING A LEGISLATIVE FINDING OF NECESSITY THAT THE CONDITIONS OF THE AREA SATISFY SECTION 163.340(8), FLORIDA STATUTES; DECLARING THE IDENTIFIED AREA AS THE MT. PLYMOUTH-SORRENTO REDEVELOPMENT AREA; IDENTIFYING THAT THE REDEVELOPMENT OF THIS AREA IS ESSENTIAL TO THE INTERESTS OF THE PUBLIC HEALTH, SAFETY, AND WELFARE OF THE RESIDENTS OF LAKE COUNTY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Community Redevelopment Act of 1969, as codified in Part III of Chapter 163, Florida Statutes, empowers governing bodies to undertake community redevelopment in order to eliminate slum and blighted conditions; and

WHEREAS, Objective I-2.1 of the Lake County Comprehensive Plan states that the County will implement and enforce policies and programs designed to preserve positive qualities enjoyed in the Mt. Plymouth-Sorrento Community; and

WHEREAS, the County staff has identified a portion of the Mt. Plymouth-Sorrento Community as having conditions of "blight" as defined in Section 163.340 (8), Florida Statutes; and

WHEREAS, this Finding of Necessity identifies the area as having inadequate street layout and parking facilities, deterioration of sites or other improvements, and incidence of crime in the area higher than in the remainder of the county; and

WHEREAS, the inclusion of this area for rehabilitation and development is necessary in the interest of the public health, safety, morals or welfare of the citizens of Lake County; and

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

APPENDIX 2

Resolution 2012-76; Finding of Necessity - Mt. Plymouth-Sorrento CRA

1 **WHEREAS**, under Part III, Chapter 163, Florida Statutes, the County has the authority
2 to establish a community redevelopment area to facilitate the elimination of slum and blighted
3 conditions; and

4 **WHEREAS**, after proper notice to the public and the affected taxing authorities and after
5 due consideration of public hearings the Board of County Commissioners hereby adopts this
6 Resolution.

7 **NOW THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of
8 Lake County, Florida that:

9
10 **Section 1. Recitals.** The foregoing recitals are true and correct and incorporated
11 herein.

12 **Section 2. Finding of Necessity.** The Board of County Commissioners hereby
13 formally adopts the Lake County Mt. Plymouth-Sorrento Community Redevelopment Area
14 Finding of Necessity Report as such Report contains the necessary data and analysis required to
15 support a finding of necessity as required by Section 163.355, Florida Statutes, for the area
16 defined in **Exhibit A**, attached hereto and incorporated hereby by reference as a material part of
17 this Resolution.

18 **Section 3. Blighted Area.** The Board of County Commissioners hereby finds, based
19 upon the Report adopted herein, that one or more blighted areas exist within Lake County, more
20 specifically the area defined in **Exhibit A**. Such area defined in **Exhibit A** shall be designated
21 and declared as the Mt. Plymouth-Sorrento Redevelopment Area.

22 **Section 4. Redevelopment Necessary.** Further, the Board of County Commissioners
23 hereby finds that the rehabilitation, conservation, or redevelopment, or a combination thereof, of
24 such areas, including, if appropriate, the development of housing which residents of low or
25 moderate income, including the elderly, can afford, is necessary in the interests of the public
26 health, safety, morals, or welfare of the residents of Lake County, Florida.

27 **Section 5. Effective Date.** This Resolution shall take effect upon adoption.

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MT. PLYMOUTH-SORRENTO COMMUNITY
REDEVELOPMENT AREA

APPENDIX 2

Resolution 2012-116; Finding of Necessity - Mt. Plymouth-Sorrento CRA

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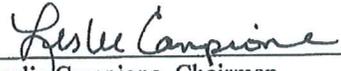
PASSED AND ADOPTED this 26 day of June, 2012.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF LAKE COUNTY, FLORIDA



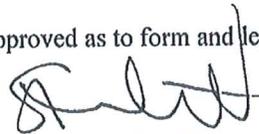
Neil Kelly, Clerk of the
Board of County Commissioners
of Lake County, Florida



Leslie Campione, Chairman

This 28th day of June, 2012

Approved as to form and legality:



Sanford A. Minkoff
County Attorney

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

APPENDIX 2

Resolution 2012-176; Finding of Necessity - Mt. Plymouth-Sorrento CRA

EXHIBIT A

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Mt. Plymouth – Sorrento Proposed Community Redevelopment Area – Final Revision

BEGIN at the Northwest corner of Section 29, Township 19 South, Range 28 East, thence run Easterly along the North line of the Northwest ¼ of said Section 29 to the Northwest corner of the NE ¼ of NE ¼ of NW ¼ of said Section 29, thence run Southerly to the Southwest corner of the NE ¼ of NE ¼ of NW ¼ of said Section 29, thence run Easterly to the Southeast corner of the NE ¼ of NE ¼ of NW ¼ of said Section 29, thence run Southerly to a point that is 44.00 feet more or less South of the North line of the inactive former railroad, said point being on the North right of way line of county maintained Niles St #4488A, thence run Easterly and Southeasterly along said North right of way line of Niles St to the intersection with the South line of the inactive former railroad, thence run Easterly along said South line to the North line of Atlantic Ave as shown on the Plat of Mt. Plymouth, recorded in Plat Book 8, Page 85, Public Records, Lake County, FL, thence run Easterly along said North line to a point on the Northerly extension of the Northeasterly line of Lot 78, Block 8 of said Plat, thence run Southerly along said Northerly extension to a point on the Northeast corner of said Lot 78, thence run Southeasterly along the Northeasterly line of said Lot 78 and the Southerly extension thereof to a point on Lot 2, Block 7 of said Plat, also being the South right of way line of Main St according to said Plat, also now known as SR 46, thence run Southwesterly along the South right of way line of Main St (SR 46) to the intersection with the East right of way line of Adel St # 4388E according to said Plat, thence run Southerly along said East right of way line to the Southwest corner of Lot 29, Block 6 of said Plat, thence run South to a point on Lot 11, Block 13 of said Plat, also being the South right of way line of Fidra Ave #4388C according to said Plat, thence run Westerly along said South right of way line to the East right of way line of Ghent Ave according to said Plat, thence run Southerly along said East right of way line to the Southwest corner of Lot 8, Block 24 of said Plat, thence run Southeasterly to the Northwest corner of Lot 11, Block 25 of said Plat, also being a point on the South right of way line of Creston Ave according to said Plat, thence run Westerly along the South right of way line of Creston Ave #4388 to the Northwest corner of Lot 1, Block 22 of said Plat, thence run Northwesterly to the Southeast corner of Lot 17, Block 20 of said Plat, also being a point on the West right of way line of Deal Dr #4288 according to said Plat, thence run Northerly along said West right of way line to the South right of way line of Colmar Ave #4388B according to said Plat, thence run Westerly along said South right of way line and the extension thereof to the Southeast corner of Lot 6, Block 18 of said Plat, also being the West right of way line of Westward Ho Ave #4288A according to said Plat, thence run Northerly along the East line of said Lot 6 to the Northeast corner of said Lot 6, thence run Westerly to the Northwest corner of said Lot 6, thence run Northerly along the West line of Lots 1 through 5, inclusive, of Block 18 of said Plat, to the South right of way line of SR 46, as shown on Road Map Book 11, Pages 1 through 36 inclusive, Public Records, Lake County, FL, thence run Westerly along said South right of way line to the Northeast Corner of the NW ¼ of SW ¼ of Section 29, Township 19S, Range 28E, thence run Southerly along the East line of said NW ¼ of SW ¼ to the Northeast Corner of the SW ¼ of SW ¼ of said Section 29, thence run Southerly along the East line of said SW ¼ of SW ¼ to the Northeast Corner of Lot 6, Block A as shown on the Plat of Third Add'n to Section "A" Mt. Plymouth, recorded in Plat Book 10, Page 12, Public Records, Lake County, FL, thence run Westerly along the North line of said Lot 6 to the Northwest corner of said Lot 6, thence run Southerly along the West line of said Lot 6 a distance

MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

APPENDIX 2

Resolution 2012-16; Finding of Necessity - Mt. Plymouth-Sorrento CRA

1 of 25.00 feet, thence run Westerly to the Northeast corner of Lot 1, Block B of said Plat, also
2 being a point on the South right of way line of Dufferin Ave according to said Plat, thence run
3 Westerly along said South right of way line and the Westerly extension thereof to the West right
4 of way line of Ridgeview Ave as shown on said Plat, thence run Southerly along said West right
5 of way line to a point on the South line of said Section 29, thence run Westerly along the South
6 line of said Section 29 to the Northeast corner of Section 31, Township 19 South, Range 28 East,
7 thence run Westerly along the North line of said Section 31, to the Northwest Corner of the NE
8 $\frac{1}{4}$ of NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section 31, thence run Southerly to the Southwest corner of the NE
9 $\frac{1}{4}$ of NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section 31, thence run Westerly to the Northwest corner of the SW
10 $\frac{1}{4}$ of NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section 31, thence run Southerly to the Southwest corner of the NE
11 $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section 31, thence run Westerly to the Southeast Corner of the NE $\frac{1}{4}$ of NW
12 $\frac{1}{4}$ of said Section 31, thence run Northerly to the Southeast Corner of the NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of NW
13 $\frac{1}{4}$ of said Section 31, thence run Westerly to a point on the South line of the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of
14 NW $\frac{1}{4}$ of said Section 31 that is a distance of 290.56 feet East of the Southwest Corner of the
15 NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of said Section 31, thence run Northerly to a point on the North line of
16 the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of said Section 31 that is a distance of 298.23 feet from the
17 Northwest Corner of the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of said Section 31, thence run Westerly
18 along the North line of said Section 31 to the Southeast corner of Section 25, Township 19
19 South, Range 27 East, thence run Westerly along the South line of said Section 25 to the West
20 right of way line of CR437 #3986, thence run Northerly along said West right of way line to a
21 point 30.00 feet North of the North line of the SE $\frac{1}{4}$ of SE $\frac{1}{4}$, thence run Westerly a distance of
22 580.00 feet more or less to the intersection of the Southerly extension of the East right of way
23 line of Vine St # 4386B as shown on the Plat of the Map of Sorrento, recorded in Plat Book 1
24 Page 32, Public Records, Lake County, FL and the center of Franklin Ave #4285 as shown on
25 said Plat, thence run South to the South right of way line of Franklin Ave, thence run Westerly
26 along said South right of way line to the West right of way line of Orange St #4385, thence run
27 Northerly along said West right of way line to the North line of said Section 25, thence run
28 Easterly along the North line of said Section 25 to the Northwest corner of Section 30, Township
29 19 South, Range 28 East, thence run Easterly along the North line of said Section 30 to the
30 Northwest corner of Section 29, Township 19 South, Range 28 East, and the Point of Beginning.
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MT. PLYMOUTH-SORRENTO COMMUNITY REDEVELOPMENT AREA

APPENDIX 3

Lake County Comprehensive Plan Policies

March, 2014

Policy I-3.2.5 Mount Plymouth-Sorrento Neighborhood Future Land Use Category

The Mount Plymouth-Sorrento Neighborhood Future Land Use Category is intended to include property within the Mount Plymouth-Sorrento Community outside of the Wekiva River Protection Area and immediately adjacent to the Mount Plymouth-Sorrento Main Street Future Land Use Category.

Within the Mount Plymouth-Sorrento Neighborhood Future Land Use Category, residential development may be allowed at a maximum density of two (2) dwelling units per net buildable acre, provided that any development exceeding ten (10) dwelling units shall be required to utilize PUD and protect at least 50% of the net buildable area as common open space. Nonresidential development shall provide at least 30% of the net buildable area as open space. The maximum intensity in this category shall be 0.20, except for civic uses which shall be 0.30. The maximum Impervious Surface Ratio shall be 0.30.

TYPICAL USES INCLUDE:

- Residential;
- Agriculture and forestry;
- Religious organizations;
- Residential professional uses of 1,500 SF or less;
- Day care services;
- Passive parks;
- Civic uses; and
- K-12 schools.

TYPICAL USES REQUIRING A CONDITIONAL USE PERMIT:

- Active parks and recreation facilities;
- Nursing and personal care facilities; and
- Animal specialty services.

Policy I-3.2.6 Mount Plymouth-Sorrento Main Street Future Land Use Category

The Mount Plymouth-Sorrento Main Street Future Land Use Category is intended to preserve a sense of place and shared identity central to the Mount Plymouth-Sorrento Community.

The Main Street Future Land Use Category consists of a Main Street corridor and surrounding neighborhoods that provide a balanced mix of land uses. This mix of uses is intended to establish a diverse, sustainable community by meeting the housing and daily needs of people from all stages of life, incomes, and professions. A maximum density of five and one-half (5.5) dwelling units per net buildable acre may be allowed within the Main Street Future Land Use Category. The intent of this category is to establish a market within walking distance to support small shops and provide opportunities for alternative modes of transportation such as walking, biking, and public transportation.

Residential development exceeding ten (10) dwelling units shall be required to utilize a PUD and protect at least 25% of the net buildable area as common open space. Nonresidential development shall provide at least 20% of the net buildable area as open space. The maximum intensity in this category shall be 0.30. The maximum Impervious Surface Ratio shall be 0.60.

That portion of the Mount Plymouth-Sorrento Main Street Future Land Use Category located within the Wekiva River Protection Area shall comply with the requirements for the transfer of development rights of the Wekiva River Protection Area (WRPA) Mt. Plymouth-Sorrento Receiving Area Future Land Use Category. Any increase in density above that permitted by the zoning classification in place immediately prior to March 12, 1990, shall require the purchase and use of transfer of development rights from WRPA Sending Areas Number One and Two.

TYPICAL USES INCLUDE:

- Residential;
- Residential professional use of 1,500 SF or less;
- Passive parks;
- Civic uses;
- K-12 schools;
- Day care services;
- Religious organizations; and
- Commerce uses, including: services, retail trade, finance, insurance and real estate as specified in the Mt. Plymouth-Sorrento Special Community Objective and underlying policies.

TYPICAL USES REQUIRING A CONDITIONAL USE PERMIT:

- Active parks and recreation facilities;
- Nursing and personal care facilities;
- Light industry, such as Manufacturing, Wholesale Trade, Transportation, Communications, Electric, Gas and Sanitary Services. Activities are limited to those without off-site impacts and takes place primarily within an enclosed building;
- Animal specialty services; and
- Hospitals.

GOAL I-2 SPECIAL COMMUNITIES

Lake County contains historically established communities with unique character that warrant special attention and planning approaches to ensure their distinctive qualities are retained. The County shall protect the integrity and long-term viability of these communities through Comprehensive Plan policies and Land Development Regulations prepared specifically for these areas that address characteristics including but not limited to land use, scale, form, infrastructure, and amenities.

OBJECTIVE I-2.1 MOUNT PLYMOUTH-SORRENTO COMMUNITY

The County shall implement and enforce policies and programs designed to preserve and reinforce the positive qualities of the lifestyle and charm presently enjoyed in the Mount Plymouth-Sorrento Community, and thereby ensure that these qualities are available to future residents. The County recognizes that it is the intent of the Mount Plymouth-Sorrento Community to discourage annexations.

Policy I-2.1.1 Recognition of the Mount Plymouth-Sorrento Community

Within 12 months of the effective date of this Comprehensive Plan, the County shall develop Land Development Regulations for the Mount Plymouth-Sorrento Planning Area, established pursuant to Ordinance No. 2004-67 and depicted on the Future Land Use Map, that recognize the Mount Plymouth-Sorrento Community as a part of Lake County with unique character and charm. It shall be the policy of the County that this area requires approaches to land use intensities and densities, rural roadway corridor protection, the provision of services and facilities, environmental protection and the enforcement of Land Development Regulations consistent with the community's character.

Policy I-2.1.2 Guiding Principles for Development

The County shall ensure that new development within the Mount Plymouth-Sorrento Community is of high quality while maintaining community character and protecting property rights. Consideration of proposals for development within the Mount Plymouth-Sorrento Planning Area shall be guided by the following principles:

- Provide a range of housing types for all ages, incomes, and lifestyles while focusing the highest density and intensity of new development within the Main Street Future Land Use Category;
- Maintain Mt. Plymouth-Sorrento as an equestrian-friendly community;
- Ensure compatibility with established neighborhoods and rural lifestyles;
- Ensure compatibility with rural and transitional uses adjacent to the Planning Area;
- Provide for an integrated network of local two-lane streets, bicycle trails, and pedestrian paths to connect neighborhoods and provide access to the Main Street and throughout the planning area, and prohibit new gated communities;
- Create a sense of place by implementing design standards, traditional village architectural guidelines, traffic calming, lighting and landscaping standards, liberal use of street trees, community parks, and open space that protect and enhance the character of the Mount Plymouth-Sorrento Community; and
- Provide for environmentally-responsible development and design appropriate within the Wekiva Study Area.

Policy I-2.1.3 Mount Plymouth-Sorrento Future Land Use Categories

The County shall adopt Land Development Regulations containing design standards for new development, including but not limited to parking, lighting, signage, open space, architectural guidelines, building scale, and landscaping to preserve the character of the Mount Plymouth-Sorrento Community and define the community. Future Land Use Categories located within the Mount Plymouth-Sorrento Community include: Mount Plymouth-Sorrento Main Street, Mount Plymouth-Sorrento Neighborhood, Rural Transition, Regional Office, Wekiva River Protection Area (WRPA) Mount Plymouth-Sorrento Receiving Area, and part of WRPA A-1-20 Receiving Area. In addition, Future Land Use Categories within the Public Benefit Future Land Use Series may be located within the Mount Plymouth-Sorrento Community.

Policy I-2.1.4 Design Standards for the Mount Plymouth-Sorrento Main Street Future

Land Use Category

Within twelve (12) months of the effective date of this Comprehensive Plan, Land Development Regulations for the Main Street Future Land Use Category shall be developed to emulate a traditional community feel, including but not be limited to, the follow requirements:

- Establish specific design standards for multi-family and non residential structures, consistent with the Main Street Future Land Use Category;
- Require specific additional standards for infill housing to preserve the character of the historic Sorrento neighborhood;
- Require that structures present a traditional storefront face and entrance to the Main Street;
- Provide wide sidewalks for pedestrian activity with street furniture for outdoor cafes and benches for rest and shading;
- Require the planting of canopy trees (such as Live Oaks, Sweet Gum, and Winged Elms) at regular intervals along Main Street;
- Outdoor lighting shall be full-cutoff lighting with traditional-style fixtures;
- Require that all parking be located in the rear of building structures facing Main Street, with the exception of on-street angle or parallel parking. Pervious parking is encouraged;
- Encourage upper-story residences or office space located above ground-level shops, and provide for multi-family homes, including town homes, duplexes, and condominiums along and near the Main Street corridor;
- Individual building floor area allocations shall not exceed 8,000 square feet for new buildings up to a maximum Floor Area Ratio of 0.30 and Impervious Surface Ratio of 0.60 as specified within the Mount Plymouth-Sorrento Main Street Future Land Use Category. Any site that received development approval prior to May 25, 2010, or any site developed with a building greater than 8,000 square feet approved prior to this date, is exempt from the 8,000 square foot limit and may be redeveloped on the original parcel at the same size; and
- Provide for a maximum building height not to exceed 40 feet with varied rooflines unless such look is provided by adjacent buildings. Generally, this would result in structures of two (2) habitable stories.

Policy I-2.1.5 Rural Compatibility

The County shall provide for a rural transitional area within the Mount Plymouth-Sorrento Community outside of the Neighborhood Category. This area shall utilize the Rural Transition Future Land Use Category defined within the Comprehensive Plan and adhere to all open space requirements pertaining to the category. The intent of this Future Land Use Category is to ensure compatibility with established rural residential neighborhoods in the Wolf Branch Road corridor and to provide for the protection of environmentally sensitive lands.

Policy I-2.1.6 Office Employment Center

The County shall coordinate with the City of Mount Dora to establish a Regional Professional Employment Center utilizing the Regional Office Future Land Use Category in the vicinity of State Road 46 and Round Lake Road for the purpose of creating quality professional jobs within east Lake County and convenient to the residential areas of both communities. The intent of this employment center shall be to promote orderly and logical development of land for office complexes and light, clean industrial development in an attractively designed, park-type setting, and to assure appropriate design in order to maintain the integrity of existing or future nearby residential areas.

Policy I-2.1.7 Gateway/Landmark Features

The County shall allow for the placement of gateway/landmark features to define the Mount Plymouth-Sorrento Community on County Road 437 (north and south entrance), County Road 435 (south entrance), Wolf Branch Road (west entrance), and on the segment of State Road 46 described as the Main Street District (east and west entrance). Gateway/landmark features shall be used to announce entrances and transitions to and through the Mount Plymouth-Sorrento Community and to facilitate community identity.

Policy I-2.1.8 Environmental Design Standards

The County shall require compliance with environmental design standards established for the Wekiva Study Area within the Mount Plymouth Sorrento Planning Area. The County shall require environmentally responsible development and design appropriate within the Wekiva Study Area, including but not limited to the protection of aquifer recharge areas, wetlands, karst features, wildlife, trees and native vegetation; the use of drought-tolerant landscaping; the use of reclaimed water for irrigation where appropriate, and the promotion of energy efficient “green-building”.

Policy I-2.1.9 Preservation of Tree Canopy

The County shall require that mature native trees and tree canopies be protected within Mount Plymouth-Sorrento, to the maximum extent feasible. A mature tree shall be defined as a tree with a caliper of 8 inches or more in diameter at breast height (DBH). Where mature native tree stands exist, land use and design requirements shall minimize the impact to the existing trees and tree canopies. Within Mount Plymouth-Sorrento, Lake County shall emphasize the protection of mature native trees and promote the use of trees along roadways and within all new development.

Policy I-2.1.10 Protection of Dark Skies

Within 12 months of the effective date of this Comprehensive Plan, Lake County shall adopt an exterior lighting ordinance for the Mount Plymouth-Sorrento Planning Area to preserve dark skies, based on recommendations of the International Dark Sky Association.

Policy I-2.1.11 Signage and Advertisement

Within 12 months of the effective date of this Comprehensive Plan, the County shall adopt Land Development Regulations that limit the location, height, size, and illumination of signs and advertisement structures within Mount Plymouth-Sorrento in order to enhance community character and limit the visual intrusion of commercial features.

Policy I-2.1.12 Transportation Network in the Mount Plymouth-Sorrento Community

It shall be a priority of Lake County to preserve two lane roads while improving connectivity within and through the Mount Plymouth-Sorrento Community. In order to accomplish this effort and meet the needs of current and future residents, the County shall require new developments to reserve land for transportation routes that connect to existing and planned roads in the network. Provisions shall also be made for roads, bicycling, walking, equestrian, or golf cart trails, if feasible.

A community transportation vision and preferred transportation network shall be established for the Mount Plymouth-Sorrento Planning Area that identifies the functional type, cross-sections for different streets, and recreational trail connectivity. Site development plans/plats shall incorporate the applicable transportation vision and network for streets, trails, and their connections. This transportation vision and network shall anticipate the coordination and integration of roads with other modes of transportation where appropriate, such as bicycle, walking, equestrian, and golf cart trails.

In order to protect the long-term integrity of the Mount Plymouth-Sorrento Community, it shall be the expressed intent of the County to maintain State Road 46 within the Mount Plymouth-Sorrento Main Street Future Land Use Category as a two-lane facility, herein referred to as "Main Street", and to coordinate with the Florida Department of Transportation to achieve this purpose. This capacity limitation shall have primacy in the review of all proposed development within the Main Street Future Land Use Category and Mount Plymouth-Sorrento Planning Area.

The County shall establish rural scenic road and community road guidelines that define the functional type and cross-sections for these roads. Further, in order to maintain the scenic quality of rural roadways and limit traffic through established residential areas, the County shall designate Wolf Branch Road and Adair Road within the boundaries of the Planning Area as local Scenic Roadways that shall remain as two-lane facilities and be treated with traffic calming techniques (i.e. chicanes, bulb outs, and other traffic calming mechanisms). The County shall develop land use, landscaping, and design standards protective of the unique character of these roadway corridors.

Policy I-2.1.13 Parking in the Mount Plymouth Sorrento Community

In an effort to create a pedestrian area and storefront activity on Main Street, parking lots shall be located behind the buildings that front Main Street, with the exception of on-street angle or parallel parking. The Main Street Future Land Use Category shall encourage the use of parking in the form of individual small lots of typically twenty-five (25) spaces or less. All parking lots shall be required to extensively use trees, landscaping, and utilize full-cutoff lighting with traditional-style fixtures. Design of the Main Street corridor shall accommodate on-street parallel or angled parking. Calculations for shared parking spaces are encouraged for lots that serve mixed-use buildings.

Parking standards for the Planning Area shall include adequate off street parking for residents within all residential subdivisions.

Policy I-2.1.14 Traffic Calming

The use of traffic calming measures such as round-a-bouts, speed tables, bulb outs, chicanes, and similar measures shall be encouraged to reduce the speed of traffic within all districts within the Mount Plymouth and Sorrento Planning Area.

Policy I-2.1.15 Mount Plymouth and Sorrento Finance Mechanism

The County shall explore mechanisms to fund plans, construction, maintenance, or improvements to roads and community amenities.

**MT. PLYMOUTH-SORRENTO COMMUNITY
REDEVELOPMENT AREA**

APPENDIX 4

CRA REVENUE ANALYSIS

Mount Plymouth / Sorrento CRA Revenue Analysis

Revised March 4, 2014

Prepared For:

**Mt. Plymouth / Sorrento Community Redevelopment Agency
315 West Main Street
Tavares, FL 32778**

Prepared By:

**Lake County Economic Development and Tourism Department
315 West Main Street, Suite 233
Tavares, FL 32778**

1.0 Introduction

Lake County Department of Economic Development and Tourism (“EDT”) was tasked by the Mt. Plymouth / Sorrento Community Redevelopment Agency (“CRA”) with conducting an analysis of potential annual tax increment financing (“TIF”) revenues to be generated by the CRA over the thirty (30) year time horizon of the project.

The analysis consisted of two (2) phases. Phase 1 involved the projection of housing unit demand within the CRA over the thirty (30) year time horizon. In Phase 2, EDT estimated the future growth in tax revenue that would result from the build-out of the existing entitlements and supply potential within the CRA boundaries, and then estimated the revenue that could be generated for the CRA with the Tax Incremental Financing (TIF) mechanism in place. Given the sensitive nature of making growth and financial projections of this kind, EDT conducted the analysis in as conservative a manner as possible.

The financial analyses presented in this report are illustrative of the types and magnitudes of revenues which can be expected to be generated by the CRA. It should be noted, however, that the actual growth elements and financial arrangements for the CRA are likely to be more complex than shown in the simplified projections contained in this analysis.

While EDT has conducted a detailed analysis of future residential and non-residential demand, ultimately, the economic viability of the CRA will rest on the marketability and execution of the future revenue generating land uses which make up the CRA. It should be noted that EDT has not conducted a detailed market analysis regarding the potential projects and their product types; therefore, it has been assumed that the future development will conduct the necessary due diligence, will offer the appropriate mix of product types to best meet the demand, and will effectively market and execute the sale of property within the CRA.

2.0 Market Demand

2.1 Lake County Population Growth Projections

To determine the future demand for housing within the CRA over the thirty (30) year time horizon of the project (2014-2044), EDT conducted a multi-step analysis utilizing a number of data sources and clearly defined assumptions.

First, EDT utilized population projections provided by the University of Florida’s Bureau of Economic and Business Research (“BEBR”) to determine the future population growth within Lake County between 2014 and 2040.¹ The BEBR population projections are widely regarded as the most accurate and appropriate projections of population growth to be utilized in these types of analyses. The BEBR projections provide three (3) growth scenarios (Low, Medium and High); however, this analysis utilized the most likely scenario, which is represented by the “Medium” projection.

The most recent BEBR population projections extend only through 2040, while the time horizon for the CRA reaches out to 2044. Therefore, it was necessary for EDT to extend the projection through an additional five (5) year increment. Table 2.1 shows BEBR’s most recent population projections for Lake County through 2040 and EDT’s projections from 2040 to 2045.

Table 2.1. Lake County Population Projections. 2013-2045.

	Estimate		Projections, April 1					
	1-Apr-12	2015	2020	2025	2030	2035	2040	2045*
LAKE	299,677							
Low		299,700	322,900	340,400	351,900	357,300	358,500	358,764
Medium		318,800	358,800	395,800	429,200	458,100	484,500	508,397
High		338,000	394,700	451,200	506,400	558,900	610,500	660,694

Source: “Florida Population Studies. Projections of Florida Population by County. 2012-2040. Bulletin 165. March 2013.”

*2040-2045 projections estimated by EDT based on BEBR’s growth projected growth rates from 2015-2040.

Next EDT converted the population projections shown in Table 2.1 into annual population growth projections for each year between 2014 and 2044. (See Table 2.4 for annual growth projections).

¹ “Florida Population Studies. Projections of Florida Population by County. 2012-2040. Bulletin 165. March 2013.”

2.2 Northeast Lake County Population Growth Projections

2000 & 2010 U.S. Census statistics were utilized to evaluate historical growth patterns in Lake County. Specifically, the percentage of population growth occurring in the northeast region of Lake County from 2000 to 2010 was determined in order to provide a basis for projecting the percentage of future growth that could reasonably be projected to occur in Northeast Lake County over the project time horizon. From 2000 to 2010, roughly 23% of all population growth in Lake County occurred within the Northeast region. For the purposes of this analysis and based on this historical growth pattern, a 23% share of countywide population growth was assumed for Northeast Lake County beginning in 2014 with that percentage share increasing to 35% by 2044. It is reasonable to assume that the percentage share for Northeast Lake County will increase substantially over this time period due to the completion of the Wekiva Parkway and the emergence of the proposed Mount Dora Employment Center located immediately to the west of the CRA. Table 2.2 provides the 2000 and 2010 U.S. Census statistics for growth shares, while Table 2.4 shows the annual population growth for Northeast Lake County from 2014 through 2044 based on the projected share rates.

Table 2.2. Historical Lake County Growth Patterns. 2000 & 2010.

	2000	2010	Growth	% of Growth
Lake County	210,528	297,052	86,524	
Northeast Lake County	64,048	84,057	20,009	23.1%
Eustis	15,106	18,558	3,452	4.0%
Mount Dora	9,418	12,370	2,952	3.4%
Tavares	9,700	13,951	4,251	4.9%
Umatilla	2,214	3,456	1,242	1.4%
NEL Unincorporated	27,610	35,722	8,112	9.4%

Source: United States Census Bureau. 2000 and 2010.

*Unincorporated for Northeast Lake County was assumed to be 20% of total Unincorporated.

2.3 CRA Population Growth Projections

Next, assumptions were made for the percentage of Northeast Lake County annual growth that could reasonably be expected to be captured within the CRA. Based on U.S. Census data for 2000 and 2010, the entire Mt. Plymouth/Sorrento area accounted for 6.5% of growth occurring in Northeast Lake County. It is estimated that less than 50% of that growth occurred with the CRA area.

In order to maintain as conservative an analysis as possible, it is projected that the CRA will experience no growth between 2014 and 2016. From 2017 through 2020, the CRA is projected to capture from 3% to 6% of the growth in Northeast Lake County. After the completion of the Wekiva Parkway in 2020, it is expected that the capture rates in the CRA would increase substantially. As such, EDT is projecting a steady increase in capture rate from 6.0% in 2020 to 12% by 2030. From 2030 through 2044, the capture rate for the CRA is projected to increase steadily from 12% to 15%. Table 2.3 shows the 2000 and 2010 U.S. Census statistics for growth shares in the Mt. Plymouth/Sorrento region and Northeast Lake County. Table 2.4 provides the annual population growth for the CRA based on the projected capture rates for the CRA from 2014 through 2044.

Table 2.3. Historical CRA Growth Patterns. 2000 & 2010.

	2000	2010	Growth	% of Growth
Northeast Lake County	64,048	84,057	20,009	
Mt Plymouth	2,814	4,011	1,197	6.0%
Sorrento	765	861	96	0.5%
Total for CRA area	3,579	4,872	1,293	6.5%

Source: United States Census Bureau. 2000 and 2010.

2.4 Household and Housing Unit Demand Projections

After arriving at the population growth projections for the CRA specifically, 2010 U.S. Census statistics for Mount Dora, FL were utilized to determine the average household size for the projected residents. For the purposes of this analysis, it has been assumed that the demographic profile of future demand in the CRA area will be similar to that of the current population of Mount Dora. Applying the average household size to the annual growth projections resulted in an annual household demand projection for the CRA. The average household size for the City of Mount Dora in 2010 was 2.6. For the purposes of this analysis, it was assumed that the household size figure will remain constant throughout the entire CRA time horizon.

Next, 2010 U.S. Census statistics for Mount Dora, FL were again utilized to determine the average projected vacancy rate for the CRA. Applying this figure to the household growth projections resulted in the total annual demand for housing units that can be expected to occur within the CRA between 2014 and 2044. Including the vacancy rate is required, so that the projections reflect the natural home buying flexibility that is needed in a healthy housing market. According to the 2010 Census, the vacancy rate in Mount Dora was 5.2%. As with the household size forecast, the vacancy rate was also projected to remain constant through the thirty (30) year time horizon. In Table 2.4, the annual growth in households and demand for housing units is displayed.

Based on the assumptions provided above, EDT is projecting demand for a total of 2,142 new housing units within the CRA area between 2014 and 2044.

In Table 2.4, the annual growth in households and demand for housing units is displayed for the period 2014 through 2044.

Table 2.4. CRA Housing Unit Demand Projections, 2014-2044.

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Population Projections ¹	312,294	318,800	326,426	334,235	342,231	350,417	358,800	365,912	373,166	380,563	388,107
Annual Population Growth	6,373	6,506	7,626	7,809	7,996	8,187	8,383	7,112	7,253	7,397	7,544
NEL % of County Growth ²	23%	24%	24%	24%	24%	25%	25%	25%	26%	26%	26%
NEL Population Growth	1,483	1,533	1,818	1,884	1,952	2,022	2,096	1,803	1,865	1,929	1,995
CRA % of NEL Lake Growth ³	0.0%	0.0%	0.0%	3.0%	4.0%	5.0%	6.0%	6.4%	6.9%	7.4%	7.9%
CRA Annual Population Growth	0	0	0	57	78	101	126	116	129	142	158
Households ⁴	0	0	0	22	30	39	48	45	50	55	61
Housing Units ⁴	0	0	0	23	32	41	51	47	53	58	64
Cumulative Housing Units	0	0	0	23	55	96	147	194	247	305	369

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Population Projections ¹	395,800	402,265	408,836	415,514	422,302	429,200	434,830	440,535	446,314	452,168	458,100
Annual Population Growth	7,993	6,465	6,571	6,678	6,787	6,898	5,630	5,704	5,779	5,855	5,932
NEL % of County Growth ²	27%	27%	28%	28%	28%	29%	29%	30%	30%	30%	31%
NEL Population Growth	2,063	1,758	1,812	1,868	1,925	1,984	1,642	1,687	1,734	1,781	1,830
CRA % of NEL Growth ³	8.5%	9.1%	9.7%	10.4%	11.2%	12.0%	12.2%	12.4%	12.6%	12.8%	13.0%
CRA Annual Population Growth	175	160	177	195	216	238	200	209	218	228	238
Households ⁴	67	62	68	75	83	92	77	80	84	88	92
Housing Units ⁴	71	65	72	79	88	97	81	84	89	93	97
Cumulative Housing Units	440	505	577	656	744	841	922	1,006	1,095	1,188	1,285

	2036	2037	2038	2039	2040	2041	2042	2043	2044
Population Projections ¹	463,262	468,483	473,762	479,101	484,500	489,188	493,921	498,700	503,525
Annual Population Growth	5,162	5,221	5,279	5,339	5,399	4,688	4,733	4,779	4,825
NEL % of County Growth ²	31%	32%	32%	33%	33%	34%	34%	35%	35%
NEL Population Growth	1,615	1,656	1,699	1,742	1,787	1,573	1,611	1,649	1,689
CRA % of NEL Growth ³	13.2%	13.4%	13.6%	13.9%	14.1%	14.3%	14.5%	14.8%	15.0%
CRA Annual Population Growth	213	222	232	241	251	225	234	243	253
Households ⁴	82	85	89	93	97	87	90	93	97
Housing Units ⁴	86	90	94	98	102	92	95	98	102
Cumulative Housing Units	1,371	1,461	1,555	1,653	1,755	1,847	1,942	2,040	2,142

Sources: (1) "Florida Population Studies. Projections of Florida Population by County, 2012-2040. Bulletin 165. March 2013." Annual estimates: Lake County EDT. 2014. (2) Historical Lake County growth share trends from 2000 and 2010 US Census. Projections: Lake County EDT. 2014. (3) Lake County EDT. 2014. (4) Historical City of Mount Dora household size and vacancy data from 2010 US Census. Projections: Lake County EDT. 2014

2.7 Non-Residential Demand

In projecting the absorption rates for non-residential square footage, EDT applied a consistent square feet per housing unit ratio to the annual absorption of housing units for each year of the time horizon. Although it is highly unlikely that the non-residential square footage would develop directly in proportion to housing units on an annual basis, for the purposes of keeping this analysis as simple and conservative as possible, it was assumed that the annual absorption of non-residential square footage would occur at consistent rates in relation to housing unit growth within the CRA. The ratios of square feet per housing utilized in this analysis were arrived at through an analysis of ratios in comparable counties and based on what would be appropriate for a market area of this size.

- a. Retail: 50 square feet per housing unit
- b. Office: 20 square feet per housing unit
- c. Industrial: 10 square feet per housing unit

The square feet per housing unit ratios provided above are extremely conservative; therefore, they are deemed reasonable and appropriate to be utilized in this analysis. Table 2.5 provides the annual absorption of non-residential square footage within the CRA between 2014 and 2044.

Table 2.5. CRA Non-Residential Square Footage Absorption. 2014-2044.

	Retail	Cumulative Retail	Office	Cumulative Office	Industrial	Cumulative Industrial
2014	0	0	0	0	0	0
2015	0	0	0	0	0	0
2016	0	0	0	0	0	0
2017	1,150	1,150	460	460	230	230
2018	1,600	2,750	640	1,100	320	550
2019	2,050	4,800	820	1,920	410	960
2020	2,550	7,350	1,020	2,940	510	1,470
2021	2,350	9,700	940	3,880	470	1,940
2022	2,650	12,350	1,060	4,940	530	2,470
2023	2,900	15,250	1,160	6,100	580	3,050
2024	3,200	18,450	1,280	7,380	640	3,690
2025	3,550	22,000	1,420	8,800	710	4,400
2026	3,250	25,250	1,300	10,100	650	5,050
2027	3,600	28,850	1,440	11,540	720	5,770
2028	3,950	32,800	1,580	13,120	790	6,560
2029	4,400	37,200	1,760	14,880	880	7,440
2030	4,850	42,050	1,940	16,820	970	8,410
2031	4,050	46,100	1,620	18,440	810	9,220
2032	4,200	50,300	1,680	20,120	840	10,060
2033	4,450	54,750	1,780	21,900	890	10,950
2034	4,650	59,400	1,860	23,760	930	11,880
2035	4,850	64,250	1,940	25,700	970	12,850
2036	4,300	68,550	1,720	27,420	860	13,710
2037	4,500	73,050	1,800	29,220	900	14,610
2038	4,700	77,750	1,880	31,100	940	15,550
2039	4,900	82,650	1,960	33,060	980	16,530
2040	5,100	87,750	2,040	35,100	1,020	17,550
2041	4,600	92,350	1,840	36,940	920	18,470
2042	4,750	97,100	1,900	38,840	950	19,420
2043	4,900	102,000	1,960	40,800	980	20,400
2044	5,100	107,100	2,040	42,840	1,020	21,420

3.0 CRA Tax Increment Revenue Generation

3.1 Vacant Acreage Absorption

The first step in determining the future revenue generation potential of the CRA was to convert the annual residential (units) and non-residential (square feet) absorption into acreage absorption utilizing the following ratios:

- a. Single Family: 4 units per acre (average SF density of proposed projects in CRA)
- b. Retail: 0.25 FAR (industry average)
- c. Office: 0.30 FAR (Comp Plan Max)
- d. Industrial: 0.30 FAR (Comp Plan Max)

To properly account for the take down of new development, for each acre absorbed by new development, one (1) acre had to be removed from an existing land use. Existing acreage was divided into three (3) categories from which new development acreage could be deducted. The three (3) categories were determined based on detailed parcel data obtained from Lake County Property Appraiser records.²

- a. Vacant: 368.77 acres
- b. Sorrento Village PUD: 164.57 acres
- c. Talon's Ridge PUD: 25.00 acres

Cumulative absorption was then determined for all land use groups. Acreage contained in one of the three existing categories mentioned above was transferred to the new land use categories after development was realized. Cumulative absorption was tracked for the following categories:

- a. Residential w/Homestead Exemption (80% of Single Family absorption)
- b. Residential without Homestead Exemption (20% of Single Family absorption)
- c. Retail
- d. Office
- e. Industrial

Table 3.1 provides a summary of the vacant acreage absorption, while Table 3.2, following, shows the cumulative absorption of new development within the CRA.

² Lake County Property Appraiser. 2012 Parcel Data.

Table 3.1. CRA Vacant Acreage Absorption, 2014-2044.

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
New Development Acreage											
Residential	0.00	0.00	0.00	5.75	8.00	10.25	12.75	11.75	13.25	14.50	16.00
Retail	0.000	0.000	0.000	0.106	0.147	0.188	0.234	0.216	0.243	0.266	0.294
Office	0.000	0.000	0.000	0.021	0.029	0.038	0.047	0.043	0.049	0.053	0.059
Industrial	0.000	0.000	0.000	0.042	0.059	0.075	0.094	0.086	0.097	0.107	0.118
Total	0.00	0.00	0.00	5.92	8.24	10.55	13.12	12.10	13.64	14.93	16.47
Existing Acres											
Vacant	368.77	368.77	368.77	362.85	354.62	344.06	330.94	328.24	325.21	321.88	318.21
Sorrento Village PUD	164.57	164.57	164.57	164.57	164.57	164.57	164.57	155.17	144.57	132.97	120.17
Talon's Ridge PUD	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00
New Development Acreage											
Residential	17.75	16.25	18.00	19.75	22.00	24.25	20.25	21.00	22.25	23.25	24.25
Retail	0.326	0.298	0.331	0.363	0.404	0.445	0.372	0.386	0.409	0.427	0.445
Office	0.065	0.060	0.066	0.073	0.081	0.089	0.074	0.077	0.082	0.085	0.089
Industrial	0.130	0.119	0.132	0.145	0.162	0.178	0.149	0.154	0.163	0.171	0.178
Total	18.27	16.73	18.53	20.33	22.65	24.96	20.85	21.62	22.90	23.93	24.96
Existing Acres											
Vacant	316.80	315.51	314.53	313.46	312.26	310.94	309.13	296.33	276.10	252.17	227.21
Sorrento Village PUD	105.08	91.27	75.97	59.18	40.48	19.87	4.91	0.29	0.29	0.29	0.29
Talon's Ridge PUD	23.23	21.60	19.35	16.88	14.13	11.10	7.05	2.85	0.18	0.18	0.18
New Development Acreage											
Residential	21.50	22.50	23.50	24.50	25.50	23.00	23.75	24.50	25.50	25.50	25.50
Retail	0.395	0.413	0.432	0.450	0.468	0.422	0.436	0.450	0.468	0.468	0.468
Office	0.079	0.083	0.086	0.090	0.094	0.084	0.087	0.090	0.094	0.094	0.094
Industrial	0.158	0.165	0.173	0.180	0.187	0.169	0.174	0.180	0.187	0.187	0.187
Total	22.13	23.16	24.19	25.22	26.25	23.68	24.45	25.22	26.25	26.25	26.25
Existing Acres											
Vacant	205.07	181.91	157.72	132.50	106.25	82.58	58.13	32.91	6.66		
Sorrento Village PUD	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29
Talon's Ridge PUD	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18

Table 3.2. CRA Cumulative Absorption for All Land Uses. 2014-2044.

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cumulative Absorption											
Residential Homestead	un	0	0	18	44	77	118	156	198	244	295
Residential Non-Homestead	un	0	0	5	11	19	29	38	49	61	74
Retail	sf	0	0	1,150	2,750	4,800	7,350	9,700	12,350	15,250	18,450
Industrial	sf	0	0	230	550	960	1,470	1,940	2,470	3,050	3,690
Office	sf	0	0	460	1,100	1,920	2,940	3,880	4,940	6,100	7,380
Cumulative Absorption											
Residential Homestead	un	352	404	525	595	673	738	805	876	950	1,028
Residential Non-Homestead	un	88	101	131	149	168	184	201	219	238	257
Retail	sf	22,000	25,250	32,800	37,200	42,050	46,100	50,300	54,750	59,400	64,250
Industrial	sf	4,400	5,050	6,560	7,440	8,410	9,220	10,060	10,950	11,880	12,850
Office	sf	8,800	10,100	13,120	14,880	16,820	18,440	20,120	21,900	23,760	25,700
Cumulative Absorption											
Residential Homestead	un	1,097	1,169	1,322	1,404	1,478	1,554	1,632	1,714		
Residential Non-Homestead	un	274	292	331	351	369	388	408	428		
Retail	sf	68,550	73,050	82,650	87,750	92,350	97,100	102,000	107,100		
Industrial	sf	13,710	14,610	16,530	17,550	18,470	19,420	20,400	21,420		
Office	sf	27,420	29,220	33,060	35,100	36,940	38,840	40,800	42,840		

3.2 Taxable Values and Taxable Value Appreciation

The first step in determining the potential increase in taxable value for the CRA was to set a baseline value for each land use as of 2014. Taxable value appreciation could then be estimated by assigning an annual percentage growth to the baseline figure.

Taxable value appreciation for each land use type was determined based on the following 2014 baseline figures:

a. Vacant:	\$17,500.00 per acre ³
b. Sorrento Village (Vacant):	\$360.00 per acre ³
c. Talon’s Ridge (Vacant):	\$11,900.00 per acre ³
d. Residential Homestead:	\$100,000.00 per unit ⁴
e. Residential Non-Homestead:	\$150,000.00 per unit ⁴
f. Retail, Office and Industrial:	\$17.00 per square foot ³
g. Existing Improved:	\$70,000.00 per acre ⁵

Next, EDT made assumptions regarding annual home value appreciation. Given the assessed value limitations associated with the Save Our Homes amendment and in an effort to keep the analysis as conservative as possible, annual appreciation was set at 1.00% in 2014, 1.50% in 2015 and 2016, 2.00% in 2017 and 2018 and 2.5% for each additional year through the 2044 time horizon. These growth projections were applied uniformly to each land use category. Table 3.3 provides the annual taxable value growth projections.

3.3 Tax Increment Financing (TIF) Revenues

In calculating the potential TIF revenue for the CRA, EDT utilized the existing millage rate for the Mt. Plymouth/Sorrento area (14.8805) minus the millage rates for the Lake County School Board (7.1700) and St. Johns River Water Management (0.3283). The Lake County School Board and St. Johns River Water Management millage rates are ineligible to be utilized by the CRA. The net eligible millage of 7.3822 was then applied to the annual total taxable value of each land use within the CRA. For the purposes of this analysis, it has been assumed that the millage rates will remain constant throughout the entire thirty (30) year time horizon.

The total ad-valorem tax revenues for 2014 were utilized as the baseline for projecting future TIF revenues. According to F.S. 163, 95% of the incremental tax revenue between any given year and that of the 2014 baseline can be retained by the CRA and used to fund CRA designated projects. Table 3.4 provides a breakdown of the projected annual TIF revenue for the CRA.

³ From 2013 Parcel Data provided by Lake County Property Appraiser

⁴ \$150,000 assumed new home value minus \$50,000 for homestead exemption

⁵ “Existing Improved” includes all existing residential, retail, office and industrial square footage. Baseline value was calculated by dividing total just value in this category by total acreage as provided by the Lake County Property Appraiser.

Table 3.3. Baseline Taxable Value Appreciation for each CRA Land Use. 2014-2044.

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Annual Appreciation											
Vacant	1.0%	1.5%	1.5%	2.0%	2.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Sorrento Village	\$17,500	\$17,763	\$18,029	\$18,390	\$18,757	\$19,226	\$19,707	\$20,200	\$20,705	\$21,222	\$21,753
Talon's Ridge	\$360	\$365	\$371	\$378	\$386	\$396	\$405	\$416	\$426	\$437	\$447
Residential Homestead	\$11,900	\$12,079	\$12,260	\$12,505	\$12,755	\$13,074	\$13,401	\$13,736	\$14,079	\$14,431	\$14,792
Residential Non-Homestead	\$100,000	\$101,500	\$103,023	\$105,083	\$107,185	\$109,864	\$112,611	\$115,426	\$118,312	\$121,270	\$124,301
Retail, Office, Industrial	\$150,000	\$152,250	\$154,534	\$157,624	\$160,777	\$164,796	\$168,916	\$173,139	\$177,468	\$181,904	\$186,452
Existing Improved	\$17,000	\$17,26	\$17,51	\$17,86	\$18,22	\$18,68	\$19,14	\$19,62	\$20,11	\$20,62	\$21,13
	\$70,000	\$71,050	\$72,116	\$73,558	\$75,029	\$76,905	\$78,828	\$80,798	\$82,818	\$84,889	\$87,011
Annual Appreciation											
Vacant	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Sorrento Village	\$22,297	\$22,854	\$23,425	\$24,011	\$24,611	\$25,226	\$25,857	\$26,504	\$27,166	\$27,845	\$28,541
Talon's Ridge	\$459	\$470	\$482	\$494	\$506	\$519	\$532	\$545	\$559	\$573	\$587
Residential Homestead	\$15,162	\$15,541	\$15,929	\$16,327	\$16,736	\$17,154	\$17,583	\$18,022	\$18,473	\$18,935	\$19,408
Residential Non-Homestead	\$127,409	\$130,594	\$133,859	\$137,205	\$140,635	\$144,151	\$147,755	\$151,449	\$155,235	\$159,116	\$163,094
Retail, Office, Industrial	\$191,113	\$195,891	\$200,788	\$205,808	\$210,953	\$216,227	\$221,633	\$227,174	\$232,853	\$238,674	\$244,641
Existing Improved	\$21,66	\$22,20	\$22,76	\$23,32	\$23,91	\$24,51	\$25,12	\$25,75	\$26,39	\$27,05	\$27,73
	\$89,186	\$91,416	\$93,701	\$96,044	\$98,445	\$100,906	\$103,429	\$106,014	\$108,665	\$111,381	\$114,166
Annual Appreciation											
Vacant	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Sorrento Village	\$29,255	\$29,986	\$30,736	\$31,504	\$32,292	\$33,099	\$33,927	\$34,775	\$35,644	\$36,533	\$37,442
Talon's Ridge	\$602	\$617	\$632	\$648	\$664	\$681	\$698	\$715	\$733	\$751	\$769
Residential Homestead	\$19,893	\$20,391	\$20,901	\$21,423	\$21,959	\$22,508	\$23,070	\$23,647	\$24,238	\$24,843	\$25,463
Residential Non-Homestead	\$167,171	\$171,351	\$175,634	\$180,025	\$184,526	\$189,139	\$193,868	\$198,714	\$203,682	\$208,774	\$213,982
Retail, Office, Industrial	\$250,757	\$257,026	\$263,452	\$270,038	\$276,789	\$283,709	\$290,801	\$298,071	\$305,523	\$313,167	\$320,994
Existing Improved	\$28,42	\$29,13	\$29,86	\$30,60	\$31,37	\$32,15	\$32,96	\$33,78	\$34,63	\$35,49	\$36,36
	\$117,020	\$119,945	\$122,944	\$126,018	\$129,168	\$132,397	\$135,707	\$139,100	\$142,577	\$146,131	\$149,764

Table 3.4. CRA TIF Revenue Projections. 2014-2044.

Year	Taxable Value	Incremental Value	TIF Revenue	TIF Revenue @ 95%
2014	\$46,553,651			
2015	\$47,251,956	\$698,305	\$5,155	\$4,897
2016	\$47,960,735	\$1,407,084	\$10,387	\$9,868
2017	\$51,632,435	\$5,078,784	\$37,493	\$35,618
2018	\$56,352,168	\$9,798,517	\$72,335	\$68,718
2019	\$62,607,793	\$16,054,142	\$118,515	\$112,589
2020	\$70,349,370	\$23,795,719	\$175,665	\$166,882
2021	\$77,861,216	\$31,307,565	\$231,119	\$219,563
2022	\$86,754,456	\$40,200,804	\$296,770	\$281,932
2023	\$96,711,096	\$50,157,445	\$370,272	\$351,759
2024	\$107,922,764	\$61,369,113	\$453,039	\$430,387
2025	\$120,594,044	\$74,040,393	\$546,581	\$519,252
2026	\$132,994,933	\$86,441,282	\$638,127	\$606,220
2027	\$146,962,973	\$100,409,322	\$741,242	\$704,180
2028	\$162,653,529	\$116,099,877	\$857,073	\$814,219
2029	\$180,453,572	\$133,899,921	\$988,476	\$939,052
2030	\$200,420,138	\$153,866,487	\$1,135,873	\$1,079,080
2031	\$218,645,255	\$172,091,604	\$1,270,415	\$1,206,894
2032	\$238,164,319	\$191,610,668	\$1,414,508	\$1,343,783
2033	\$259,091,565	\$212,537,913	\$1,568,997	\$1,490,548
2034	\$281,465,537	\$234,911,885	\$1,734,167	\$1,647,458
2035	\$305,403,758	\$258,850,106	\$1,910,883	\$1,815,339
2036	\$328,301,793	\$281,748,142	\$2,079,921	\$1,975,925
2037	\$353,019,138	\$306,465,487	\$2,262,390	\$2,149,270
2038	\$379,535,433	\$332,981,782	\$2,458,138	\$2,335,231
2039	\$407,944,382	\$361,390,731	\$2,667,859	\$2,534,466
2040	\$438,251,470	\$391,697,819	\$2,891,592	\$2,747,012
2041	\$467,678,623	\$421,124,972	\$3,108,829	\$2,953,387
2042	\$499,076,981	\$452,523,330	\$3,340,618	\$3,173,587
2043	\$532,429,718	\$485,876,067	\$3,586,834	\$3,407,493
2044	\$567,936,459	\$521,382,808	\$3,848,952	\$3,656,505

**MT. PLYMOUTH-SORRENTO COMMUNITY
REDEVELOPMENT AREA**

APPENDIX 5

LIBRARY SYSTEM FACILITIES PLAN



**LAKE COUNTY
LIBRARY SYSTEM
FACILITIES PLAN
2005-2020**

PREPARED FOR:
Lake County, Florida

PREPARED BY:
**Carter Goble Lee
Columbia, SC**

IN ASSOCIATION WITH:
**Beach/Willey, Library Consultants
Ft. Lauderdale, FL**

**Final Report
April 6, 2005**



East Lake Library

LCLS Relationship	Branch Library
Existing Building Area	5,000 square feet
Staffing	5.78 Full Time Equivalent Employees
Open Hours per Week	55 hours
FY2004 Materials Circulation	66,059 items
FY2004 Patron Visits	59,147 persons
FY2004 Collection Size	24,808 material items (books, audio, video)
Reader Seats	35 seats
Public PC Workstations	11 workstations
Estimated 2005 Service Area Population	10,100 residents
Projected 2020 Service Area Population	15,900 residents
15 year growth	57%

The East Lake Library, located one block south of State Road 46 on Plymouth Sorrento Road, serves the rural areas east of Mt. Dora and the Sorrento and Mt. Plymouth communities. Not included in the 1997 Beach/Willey study, the facility was recommended by the Lake County staff planning team in 1999 and opened for service in October 2000. It is a prefabricated steel building leased by Lake County. While materials circulation is not large, it is creditable given the low population density, and it has had the positive effect of relieving pressure on the W.T. Bland Library in Mt. Dora five miles west. The facility has also served effectively as a community focal point for Sorrento and Mt. Plymouth two miles east.

At 5,000 square feet the building is too small to support the projected population growth for its service area over the next 15-20 years. The county should consider replacing this leased space with a larger county owned facility. One part of the library requiring additional space is the public meeting room which can accommodate only 40 seated adults. This has proven inadequate to handle public demand on a number of occasions. A meeting room of 900 square feet or larger should be provided when the building is replaced.

Recommendation

Replace the East Lake Library with a new permanent 8,000 square foot building at the same location, to include a 900 square foot meeting room.

*Projected Construction Cost: \$1,880,000
 Projected Additional Operating Cost: \$114,400
 (including two additional employees)*