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Commissioner Collins Smith
Commissioner Jim Splaine
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City Manager Rick Johnson

VIA HAND DELIVERY

March 28, 2024

Bill Beasley
County Manager
Polk County
330 West Church Street
Bartow, Florida 33830

RE: Mulberry CRA Annual Report – Fiscal Year 2022-23

Dear Mr. Beasley:

Pursuant to F.S. § 163.371(2), enclosed please find (a) the Annual Report for the City of Mulberry Community Redevelopment Agency (“Mulberry CRA” or “CRA”) for Fiscal Year 2022-23 and (b) the most recent complete audit report of the Mulberry CRA’s redevelopment trust fund in the consolidated audited financial statements of the City of Mulberry, Florida.

This information is being furnished to you as agent for Polk County, Florida in compliance with general law and Resolution 2014.113 of the Board of County Commissioners of Polk County, Florida. An electronic copy of the enclosed annual report and audit will be published on the CRA’s website for public inspection.

Sincerely,

John Wasmund
Finance Director

Enclosures

Annual Report for the City of Mulberry Community Redevelopment Agency (“Mulberry CRA” or “CRA”) for Fiscal Year 2022-23

| Data Element | Reference | Comment |
|--|--|--|
| Total number of projects started and completed and the estimated cost for each project. | Section 163.371(b)(1), <i>Florida Statutes</i> | <ul style="list-style-type: none"> • \$42,150 of costs were incurred to operate the Gem Theatre in 2023. No estimate is available for ultimate cost of this program as it is ongoing. • \$43,740 of costs were incurred on the Gem Theatre Renovation project. No additional costs are expected on this project though ongoing Gem Theatre improvements will take place as needed. • \$105,130 of costs were incurred on the Depot Renovation project which began in 2022 with a total estimated cost of \$4,700,000. |
| Total expenditures from the redevelopment trust fund during the fiscal year ended September 30, 2023 | Section 163.371(b)(2), <i>Florida Statutes</i> | \$487,772 |
| Original assessed real property values within the community redevelopment agency’s area of authority as of the day the agency was created. | Section 163.371(b)(3), <i>Florida Statutes</i> | \$69,452,431 |
| Total assessed real property values of property within the boundaries of the community redevelopment agency as of January 1 of the reporting year. | Section 163.371(b)(4), <i>Florida Statutes</i> | \$109,262,882 |

Total amount expended for affordable housing for low-income and middle-income residents during the fiscal year ended September 30, 2021.

Section 163.371(b)(5), *Florida Statutes*

\$0

A summary indicating to what extent, if any, the community redevelopment agency has achieved the goals set out in its community redevelopment plan.

Section 163.371(c), *Florida Statutes*

See below.

A summary indicating to what extent, if any, the community redevelopment agency has achieved the goals set out in its community redevelopment plan.

During Fiscal Year 2022-2023, the Mulberry CRA engaged in two redevelopment projects. First, the CRA began a renovation and building stabilization project for a planned eatery and retail location (the “Depot”), Second, the CRA continued the Gem Theatre renovation and building stabilization project. Both projects are considered “Redevelopment Catalyst Projects” under the *Mulberry Community Redevelopment Area – Master Plan 2015*.

During Fiscal Year 2022-2023, the Mulberry CRA operated the Gem Theatre providing special events and entertainment. The Gem Theatre itself was renovated as a “Redevelopment Catalyst Project” under the *Mulberry Community Redevelopment Area – Master Plan 2015* and the ongoing operations of the Gem Theatre help to achieve the goals of “Urban Design – Branding” under the *Mulberry Community Redevelopment Area – Master Plan 2015*.