RESOLUTION 2026 - 131
STATE ROAD 100 CORRIDOR COMMUNITY REDEVELOPMENT AREA (SR100 CRA) PLAN AMENDMENT

A RESOLUTION OF THE STATE ROAD 100 CORRIDOR COMMUNITY REDEVELOPMENT AREA AGENCY OF THE CITY OF PALM COAST, FLORIDA, APPROVING AN AMENDMENT TO THE STATE ROAD 100 CORRIDOR COMMUNITY REDEVELOPMENT AGENCY MASTER REDEVELOPMENT PLAN; AMENDING THE PLAN TO INCLUDE THE ACQUISITION OF PARCELS TO FACILITATE REDEVELOPMENT EFFORTS IN THE CRA; TO ADD A MAP 12A TO IDENTIFY THE PARCELS FOR ACQUISITION; AND TO AMEND THE CAPITAL IMPROVEMENT PROGRAM (TABLE 17) TO INCLUDE THE ACQUISITION COST OF SAID PARCELS; PROVIDING FOR DEFINITIONS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; PROVIDING FOR IMPLEMENTING ACTIONS AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Council of the City of Palm Coast has determined that the State 100 Corridor Redevelopment Area (the "Area") (as created and defined in Resolution No. 2004-22 and *which legal description is ratified, affirmed, and adopted herein*) is a blighted area appropriate for community redevelopment projects pursuant to Chapter 163, Part III, *Florida Statutes* (the "Community Redevelopment Act of 1969", as amended, or the "Act"); and

WHEREAS, the redevelopment of the Area is necessary in the interest of public health, safety, and welfare of the residents of the City of Palm Coast, and furthers and is in the interest of, revitalizing the Area economically and socially, improving the tax base, promoting sound growth, and providing improved conditions in the City of Palm and Flagler County; and

WHEREAS, the City Council of the City of Palm Coast has authorized, established, and providing for the funding of a "State Road 100 Corridor Redevelopment Trust Fund" to finance a community project or projects within the Area as provided in Section 163.387 Florida Statutes, the act to be funded by tax increment revenues for the purposes of financing the diverse elements of the State Road 100 Corridor Community Redevelopment Plan (the

"Plan"); and

WHEREAS, the City Council, upon recommendation of the State Road 100 Corridor Community Redevelopment Agency (the "Agency"), of the Area, in accordance with the provisions of Resolution No. 2004-22, approved and adopted the Plan on June 15, 2004 (Resolution No. 2004-31); and

WHEREAS, the City Council, upon recommendation of the Agency, of the Area, in accordance with the provisions of Resolution No. 2004-22, approved and amended the Plan on August 5, 2008 (Resolution No. 2008-136) in order to reflect changing economic conditions and redevelopment needs in the Area and June 5, 2018 (Resolution No. 2018-71) to include the Innovation District; and

WHEREAS, the Plan encourages economic development and redevelopment to transform the character of the Area, increasing the diversity of residential opportunities and businesses; and

WHEREAS, the Agency recommends the inclusion of the property acquisition outlined in the 2026 Amendment to the CRA Plan in furtherance of the municipal purpose of expanding economic activity within its jurisdictional borders under Section 166.021(8), Florida Statutes and in furtherance of revitalizing the Area economically, improving the tax base, promoting sound growth, and providing improved conditions in the Area pursuant to the Act; and

WHEREAS, the amendment is for the benefit of the public health, safety, welfare, and convenience of the City of Palm Coast, Florida; and

WHEREAS, the Agency finds that the acquisition of properties identified in the 2026 Amendment to the CRA Plan serves a public purpose, which includes promotion of economic development, job growth, and future expansion of the City's and Area's tax base and is consistent with the City of Palm Coast 2050 Comprehensive Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE SR 100 CRA AGENCY OF THE CITY OF PALM COAST, FLORIDA, AS FOLLOWS:

SECTION 1. RECITALS/ADOPTION AND APPROVAL OF PLAN AMENDMENT/LEGISLATIVE FINDINGS.

(a) The above recitals and the recitals set forth in Resolution 2004-22 and

2008-136 represent and are hereby ratified, adopted and incorporated as legislative findings of the Agency relative to the provisions of this Resolution.

(b) The Agency hereby approves the amendment to the State Road Corridor Community Redevelopment Plan to acquire parcels within the Town Center at Palm Coast Development of Regional Impact and set forth in Exhibit "A" to this Resolution, said exhibit being adopted and incorporated herein by this reference thereto.

(c) The acquisition of parcels within the Town Center at Palm Coast DRI as set forth in the amendment to the Plan are consistent with the requirements of Section 163.360 Florida Statutes, and the Agency further finds that:

(1) The amendment to the Plan confirms with the law as necessary in the interest of the public health, safety, and welfare of the residents of the City of Palm Coast, and will effectuate the purposes of the Plan by revitalizing the Area economically and socially, thereby increasing the tax base, promoting sound growth, improving conditions, and eliminating the conditions which the Florida Legislature found constitutes a menace which are injurious to public health, safety and welfare of the residents.

(2) The amendment to the Plan confirms to and is consistent with the City of Palm Coast Comprehensive Plan.

(3) The amendment to the Plan will afford maximum opportunity, consistent with the sound needs of the City of Palm Coast as a whole, for the redevelopment or rehabilitation by private enterprise and/or joint public/private partnership.

(4) Residential and non-residential uses are necessary and appropriate to facilitate the proper growth and development of the City of Palm Coast in accordance with sound planning standards and local community objectives.

(5) The amendment to the Plan is necessary and appropriate to facilitate

the proper growth and development of the City of Palm Coast in accordance with the Plan.

(6) In accordance with Section 163.345, *Florida Statutes*, the Agency have and will consider the encouragement of private enterprise to engage in community redevelopment activities.

SECTION 2. APPROVAL OF PROPERTY ACQUISTION WITHIN THE TOWN CENTER DRI. The CRA of the City of Palm Coast hereby approves the amendment for the acquisition of properties within the Town Center DRI as attached hereto and incorporated herein by reference as Exhibit "A."

SECTION 3. DEFINITIONS. The terms contained in this Resolution shall have the meaning set forth in the Act.

SECTION 4. SEVERABILITY. If any section or portion of a section of this Resolution proves to be invalid, unlawful, or unconstitutional, it shall not be held to invalidate or impair the validity, force, or effect of any other section or part of this Resolution.

SECTION 5. CONFLICTS. All resolutions or parts of resolutions in conflict with any of the provisions of this Resolution are hereby repealed.

SECTION 6. IMPLEMENTING ACTIONS. The City Manager is hereby authorized to take any actions necessary to implement the action taken in this Resolution.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption by the Agency and City Council.

DULY PASSED AND ADOPTED by the SR 100 Corridor Community Redevelopment Agency of the City of Palm Coast, Florida, on this 6th day of October 2026.

ATTEST

SR 100 CORRIDOR COMMUNITY REDEVELOPMENT AGENCY

Kaley Cook

KALEY COOK, CITY CLERK

MICHAEL NORRIS, BOARD CHAIR

APPROVED AS TO FORM AND LEGALITY

MARCUS DUFFY, CITY ATTORNEY

Attachment: Exhibit "A" 2026 Amendment to the State Road 100 Community Redevelopment Plan

4.3 Development Environment

New development has occurred within the State Road 100 Corridor Community Redevelopment Area since 2004. In the southwestern portion of the Community Redevelopment Area, a Walgreens was completed and a shopping center was under construction at the time of plan development (including Super Target and Palm Coast Landings). A shopping center, including Publix, was constructed at the intersection of Central Avenue and Belle Terre Parkway. Section 9.3 (Map 8) includes a summary of permitting and construction activity that occurred within the Developments of Regional Impact. Permits were issued for a mix of development within the Town Center Development of Regional Impact, including retail, residential, and nursing home land uses.

The State Road 100 Corridor Community Redevelopment Area is far from meeting its development potential envisioned in the 2004 Master Redevelopment Plan and Development of Regional Impact Development Orders. With the encouragement of the City, the development environment in the area is promising. Continued market demand for a more diverse mixed-use environment for residents and businesses is anticipated, and the City is committed to welcoming that demand.

2026 CRA Plan Amendment

In support of City Council decision to acquire 22 parcels within the Town Center at Palm Coast Development of Regional Impact, the State Road 100 Corridor Community Redevelopment Area (CRA) Plan is proposed to be amended to provide financial resources to pay for the acquisition of said lands.

The amendment to be referred to as the "**2026 CRA Plan Amendment"** is intended to clearly delineate the use of Tax Increment Funds (TIF) for the repayment of the line of credit, including principal and interest, and of any interfund advance made from the General Fund, incurred to finance the acquisition of properties to be described in more detail as part of the amendment. The use of TIF for these purposes is authorized under Section 163.387(6)(c), Florida Statutes, which permits expenditure of redevelopment trust fund moneys for the acquisition of real property in the redevelopment area and for the repayment of principal and interest on loans, advances, and other forms of indebtedness. In support of the use of TIF as described in this section (the 2026 CRA Plan Amendment), Sections 5.1, 7.0, 9.2, 10.4, and Table 17 have been updated.

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5.0 Neighborhood Impact

5.1 Land and Building Acquisition

Since 2004, the City of Palm Coast acquired several parcels located east of Bulldog Road, as described in Section 9.3. Continued implementation of this plan may necessitate additional land acquisition and building demolition. It is intended that private market land and building transactions be used to the maximum extent possible in the implementation of this Plan. Acquisition of real property through condemnation, which has been severely limited by recent State legislation, or other lawful means, to assist or facilitate the redevelopment process will only be utilized when all concerted efforts to acquire key properties and/or buildings through private transactions have failed.

Lands acquired by the City of Palm Coast are intended for redevelopment to address identified community needs and community uses. These lands may be leased or resold with an agreement from the City of Palm Coast that the land uses and development program are consistent with the Community Redevelopment Area plan.

In 2026, a decision was made by the City of Palm Coast to acquire additional properties within the CRA to further facilitate redevelopment efforts consistent with the CRA plan. This decision necessitated an amendment to the CRA plan (to be referred to as the **2026 CRA Plan Amendment).** The acquisition of these parcels, which lie within the Town Center at Palm Coast Development of Regional Impact in the urban core of the redevelopment area, is a community redevelopment activity undertaken pursuant to this Plan and advances the redevelopment objectives for the Area, including the buildout of Town Center as an interconnected, mixed-use downtown and the assembly of land for civic, commercial, and residential redevelopment consistent with the goals identified in Section 7.1. This amendment does not expand the boundaries of the Community Redevelopment Area or extend the time certain for completing redevelopment; increment support for the financing described herein is limited to the Plan's existing 2034 time certain, and any obligation outstanding after that date is payable from other lawfully available revenues.

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7.0 Plan Update

7.1 Philosophy

The State Road 100 Corridor Community Redevelopment Area Plan update documents completed projects and updates information including Tax Increment Financing (TIF) Projections and the Capital Improvement Program (CIP) since the original plan was adopted in 2004.

The Community Redevelopment Area leverages the positive impact of key public sector initiatives, improving the transportation system, replacing infrastructure and improving the quality of life for area residents, property owners, businesses, and visitors. It is intended to provide a facilitative framework for the development of a mixed-use community including a public, commercial, and residential development that will allow flexibility within the Community Redevelopment Area to changing market conditions and priorities.

This update provides guidelines for actions intended to eliminate conditions of blight as identified in the Finding of Necessity. Plan goals include an interconnected transportation system, streetscape and gateway elements that encourage the feeling of a sense of place, and infrastructure. With the increased economic activity expected as a result of these efforts, the City can anticipate additional residents, new business development, job creation, and an enhanced ad valorem tax base in the Area. Community Redevelopment Area goals, as identified in the 2004 Master Redevelopment Plan include:

- State Road 100 will be the City of Palm Coast's new Downtown Front Door
- Eliminate the identified blight conditions within the Area boundaries

- Develop Bulldog Drive as "The Entrance" to the New City Hall and cultural facilities
- Provide landscaping and lighting along Belle Terre Parkway and Old Kings Road
- Provide for an Ongoing Fund for maintaining streetscapes, providing additional maintenance to the City's portion of downtown and cover other operations and maintenance costs.

Although this plan documents investments programmed by the Community Redevelopment Agency, private sector investment programmed within the Town Center and State Road 100 Developments of Regional Impact are also critical to the successful redevelopment of the Area.

To implement the City of Palm Coast's intent to acquire additional properties within the CRA, the **2026 CRA Plan Amendment** was initiated to take advantage of the available tools outlined in Subsection 7.5 below to advance the Community Redevelopment Agency's on-going efforts within the redevelopment area. These specific tools as outlined in Subsection 7.5 include:

- **Property Acquisition** – Florida Statutes Ch. 163 Part III authorizes the Community Redevelopment Agency (Agency) to acquire real property through purchase, condemnation, or other lawful means, to assist or facilitate the redevelopment process.

- **Property Rehabilitation** – the CRA (Agency) may rehabilitate, or require to be rehabilitated as part of a lease or sale, transaction, or otherwise develop and provide rehabilitation programs, including financial assistance, to provide private property owners, business owners or other invested parties in property improvements for any property within the Community Redevelopment Area.

- **Preparation of Building and Development sites –** the Agency may undertake building and/or site preparation on any real property within the Area to assist in the redevelopment process, including environmental remediation.

- **Real Property Disposition and Development** – the Agency may sell, or otherwise dispose of, real property within the Area, in accordance with the Community Redevelopment Area Plan Update (Update). The property may be disposed of at Fair Market Value, rather than at the Appraised Value. The documents of conveyance will contain any conditions necessary to safeguard the goals of the Update.

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9.2 Land Acquisition

Map 12 depicts the parcels acquired by the City of Palm Coast since 2004.

Map 12A depicts the parcels to be acquired as part of the **2026 CRA Plan Amendment.**

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10.4 Implementation and Safeguards

Section 10.4 is amended to add the following: Notwithstanding the general safeguard set forth in this Section 10.4, the use of tax increment revenues to repay the line of credit, and any interfund advance, incurred to finance the property acquisition authorized by the 2026 CRA Plan Amendment is a specifically authorized use of increment under this Plan and is not precluded by this Section 10.4. Such financing does not constitute "existing debt" as defined in this Section, and the application of increment to repay it does not constitute the replacement of funding already provided from another source within the meaning of this Section.

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Amendment to Capital Improvement Program Table 17

Projects/Priority	Elements	Unit Measure	Unit Cost	Unit(s)	2026 Estimated Cost	Totals
Town Center Development of Regional Impact Land Acquisition						
High Priority	Land Acquisition	Acres	$65,797	258.37	$17,000,000	$17,000,000
	Subtotal					**$17,000,000**

The Town Center Development of Regional Impact Land Acquisition is to be financed by a line of credit and any interfund advance, repaid from tax increment revenues as provided in the 2026 CRA Plan Amendment

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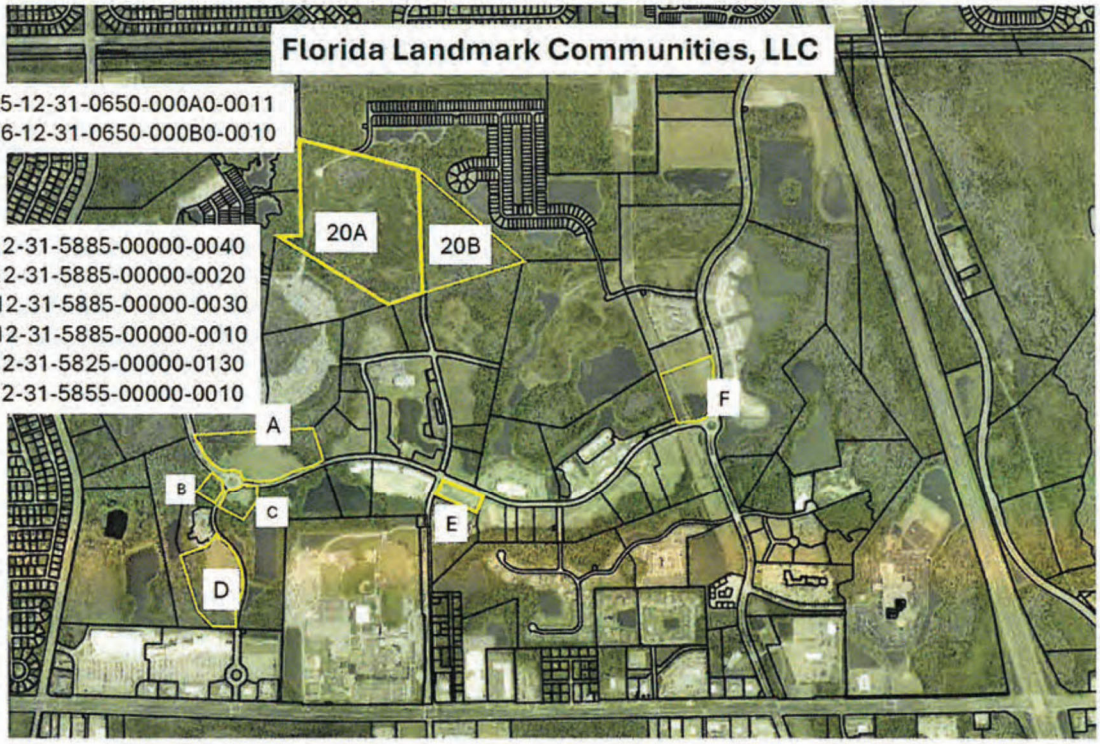
MAP 12A with Table Summary (Description of Property)



Tract 20A: 05-12-31-0650-000A0-0011
Tract 20B: 06-12-31-0650-000B0-0010

A: 07-12-31-5885-00000-0040
B: 07-12-31-5885-00000-0020
C: 07-12-31-5885-00000-0030
D: 07-12-31-5885-00000-0010
E: 06-12-31-5825-00000-0130
F: 05-12-31-5855-00000-0010

G: 06-12-31-5815-00000-0170
H: 06-12-31-5825-00000-0030
I: 06-12-31-5825-00000-0040
J: 06-12-31-5825-00000-0050
K: 06-12-31-5825-00000-0080
L: 06-12-31-5825-00000-0240
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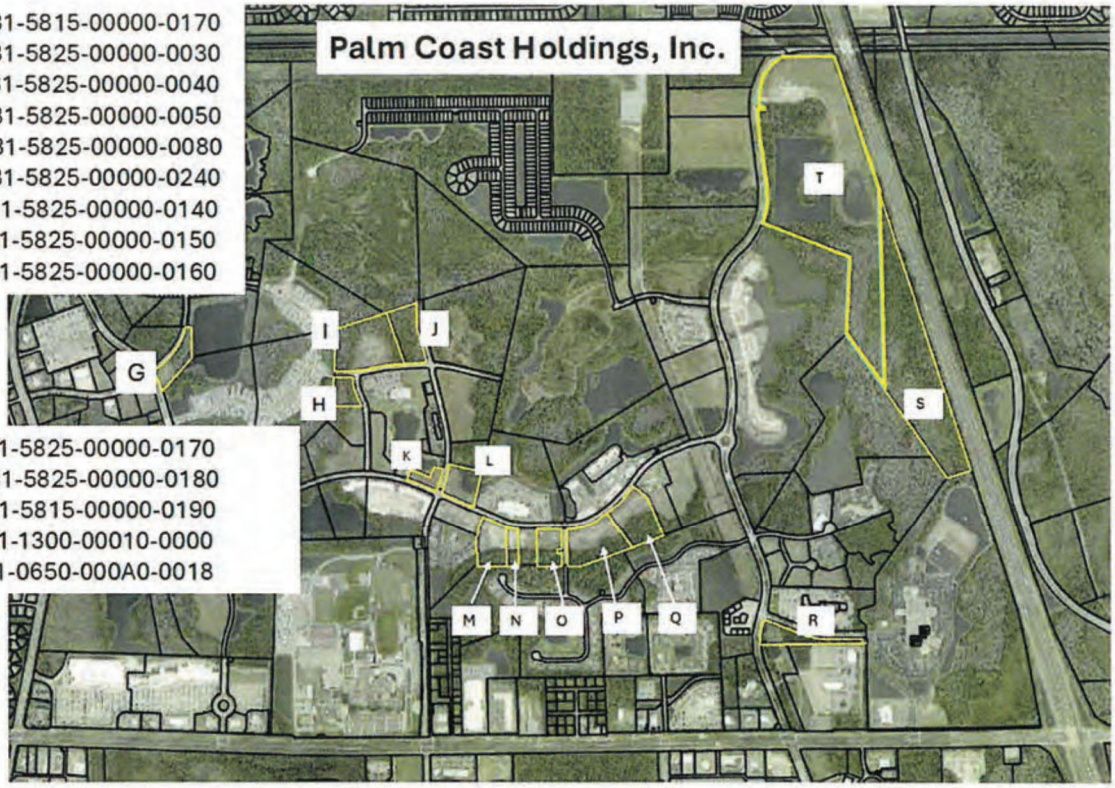

P: 06-12-31-5825-00000-0170
Q: 06-12-31-5825-00000-0180
R: 06-12-31-5815-00000-0190
S: 04-12-31-1300-00010-0000
T: 05-12-31-0650-000A0-0018

DESCRIPTION OF PROPERTY

OWNER	NUMBER ON MAP	DRI LAND USE	ESTIMATED GROSS ACRES	TAX PARCEL ID
Florida Landmark	Tract 20A	Town Residential	20.64	05-12-31-0650-000A0-0011
Florida Landmark	Tract 20B	Town Residential	51.45	06-12-31-0650-000B0-0010
Florida Landmark	A (Tract 7)	Urban Core	15.91	07-12-31-5885-00000-0040
Florida Landmark	B	Urban Core	1.75	07-12-31-5885-00000-0020
Florida Landmark	C	Urban Core	2.87	07-12-31-5885-00000-0030
Florida Landmark	D	Urban Core	12.73	07-12-31-5885-00000-0010
Palm Coast Holdings	E	Urban Core	2.97	06-12-31-5825-00000-0130
Palm Coast Holdings	F	Town Services	8.36	05-12-31-5855-00000-0010
Palm Coast Holdings	G	Perimeter Commercial	2.83	06-12-31-5815-00000-0170
Palm Coast Holdings	H	Urban Core	2.97	06-12-31-5825-00000-0030
Palm Coast Holdings	I	Urban Core	8.85	06-12-31-5825-00000-0040
Palm Coast Holdings	J	Urban Core	4.19	06-12-31-5825-00000-0050
Palm Coast Holdings	K	Urban Core	1.29	06-12-31-5825-00000-0080
Palm Coast Holdings	L	Urban Core	3.31	06-12-31-5825-00000-0240
Palm Coast Holdings	M	Urban Core	3.92	06-12-31-5825-00000-0140
Palm Coast Holdings	N	Urban Core	1.36	06-12-31-5825-00000-0150
Palm Coast Holdings	O	Urban Core	2.68	06-12-31-5825-00000-0160
Palm Coast Holdings	P	Urban Core	6.33	06-12-31-5825-00000-0170
Palm Coast Holdings	Q	Urban Core	5.66	06-12-31-5825-00000-0180
Palm Coast Holdings	R	Perimeter Commercial	3.13	06-12-31-5825-00000-0190
Palm Coast Holdings	S	Town Commons	28.89	04-12-31-1300-00010-0000
Palm Coast Holdings	T (Tract 15)	Town Business	66.29	05-12-31-0650-000A0-0018
		TOTAL	258.37	

No representations are being made as to accuracy of the Net Usable or gross acreage figures.

STATE ROAD 100 CORRIDOR COMMUNITY REDEVELOPMENT AREA

MAP 2: AERIAL

WilsonMiller