

COMMUNITY REDEVELOPMENT AGENCY

ANNUAL REPORT

2018



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Community Redevelopment Agency

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Lucienne Pears

Redevelopment Manager

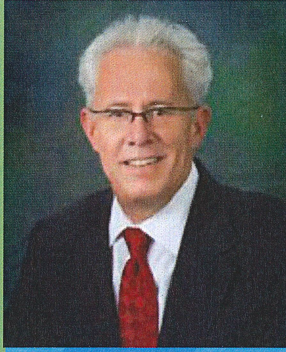
Joshua Hudson

Executive Assistant to the

Economic Development Director

Kenna Hubai

A MESSAGE FROM CRA DIRECTOR RAYMOND SANDROCK



In Fiscal Year 2017-2018, the Murdock Village Community Redevelopment Agency saw the Private Equity Group and Lost Lagoon projects move closer to breaking ground.

With Private Equity Group anticipated to close in 2019, we are looking forward to seeing construction

start on their 452 acres of property in the Murdock Village CRA. The development is projected to create up to 2,400 residential units, 200,000 square feet of retail area, along with commercial space and a 150-room hotel.

The CRA also saw construction start on the North Charlotte Regional Park Recreation Center in 2018. Once completed, the approximately 30,000-square-foot recreation center will host a multi-purpose gymnasium, fitness center, multipurpose rooms, community garden and Community Services administrative offices. The facility will provide fitness and recreation opportunities in Mid County.

FY 2018-2019 will bring tremendous change and growth to Murdock Village and we're ready to help any way we can. I encourage everyone to review our Annual Report to get to know the Murdock Village CRA and the many resources it has to offer to its residents, businesses, and visitors. As Chairman of the Murdock Village CRA, I am so excited for the future of Murdock Village and am proud of the team we have assembled to make Murdock Village the best it can be.

A handwritten signature in blue ink that reads "R. Sandrock".

Raymond Sandrock

Executive Director

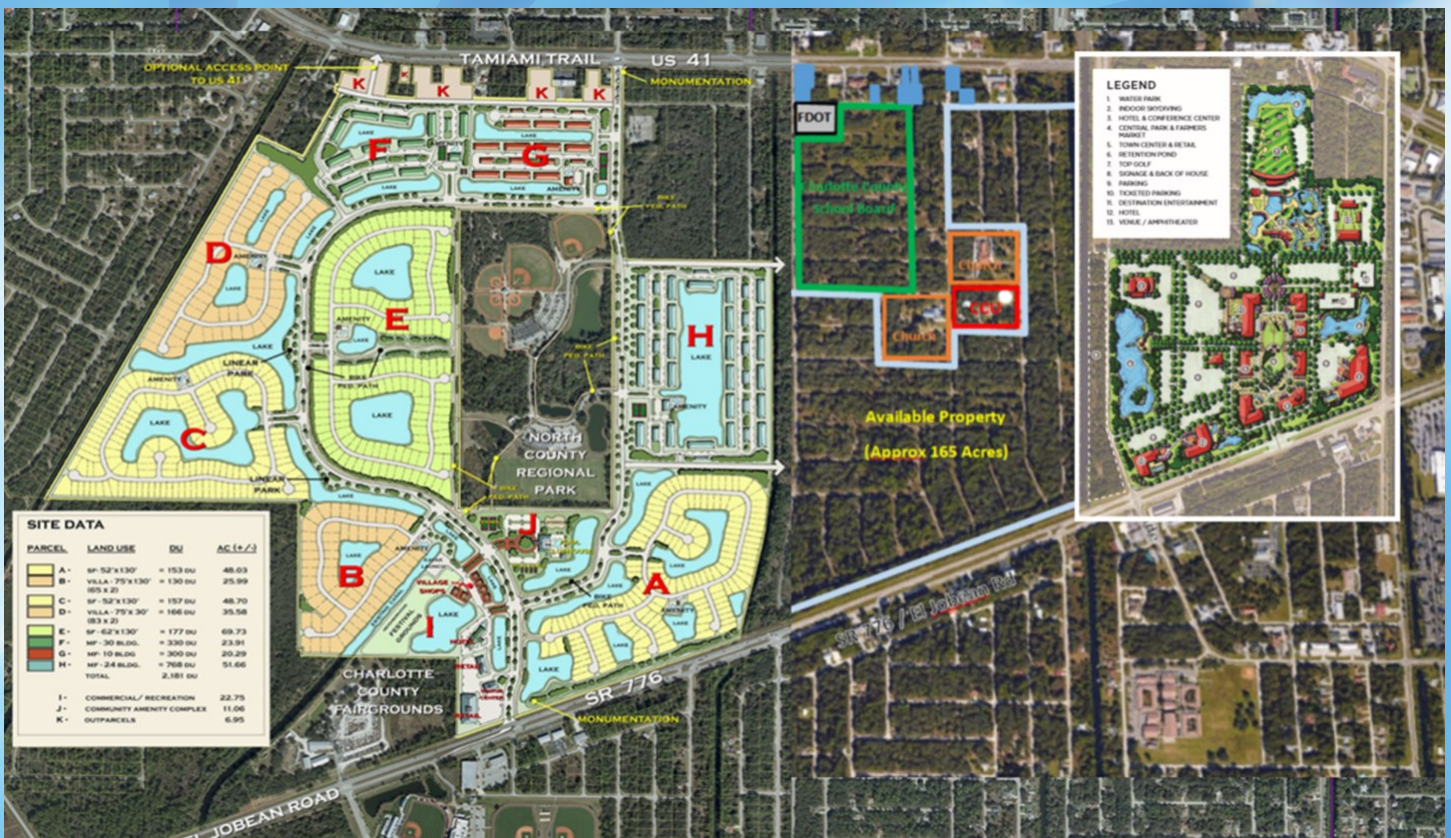
Murdock Village Community Redevelopment Agency

Charlotte County Administrator



CRA INFORMATION

The Community Redevelopment Area is comprised of approximately 1,199.8 acres, including canals and road rights-of-way, and is located entirely within the jurisdiction and control of unincorporated Charlotte County. The Community Redevelopment Area was selected for redevelopment for a number of reasons. While the area contained approximately 3,000 platted or subdivided lots, only 77 homes were constructed since platting occurred more than three decades ago.



PRIVATE EQUITY GROUP

Private Equity Group is a private equity fund based in Fort Myers, Florida. The company is the result of a legacy of investments dating back to 1985. The company directs equity investments in land, operating businesses, land development, commercial property, and residential master planned communities. PEG will break ground in summer 2019 on a 452-acre site centrally located in Murdock Village. This new community will feature more than 2,400 residential units, up to 200,000 square feet of neighborhood commercial space, and a 150+ room hotel.



ARREDONDO POINTE

Arredondo Pointe is planned to be more than just a destination, it will be the heart of a thriving community. Lost Lagoon Development, LLLP is contracted to purchase nearly 160 acres at the east side of Murdock Village for development into a multi-use lifestyle campus at the heart of the community. Elements of this development will include a traditional City Center area and the Lost Lagoon Waterpark, a next-generation aquatic park that is setting the standard for green building.



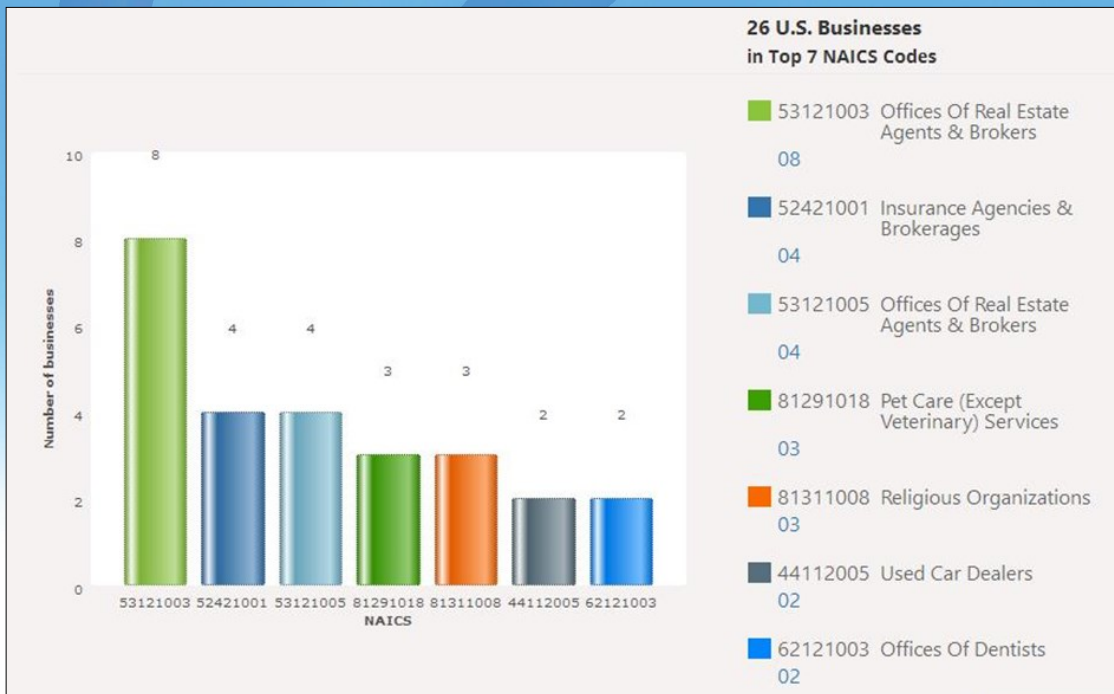
ARREDONDO
PORT CHARLOTTE

1. Water park
2. Indoor skydiving
3. Hotel + conference center
4. Central park + market
5. Water feature
6. Golf simulator
7. Back of house
8. General parking
9. Ticketed parking
10. Entertainment venue
11. Hotel
12. Amphitheatre

BUSINESS STATISTICS

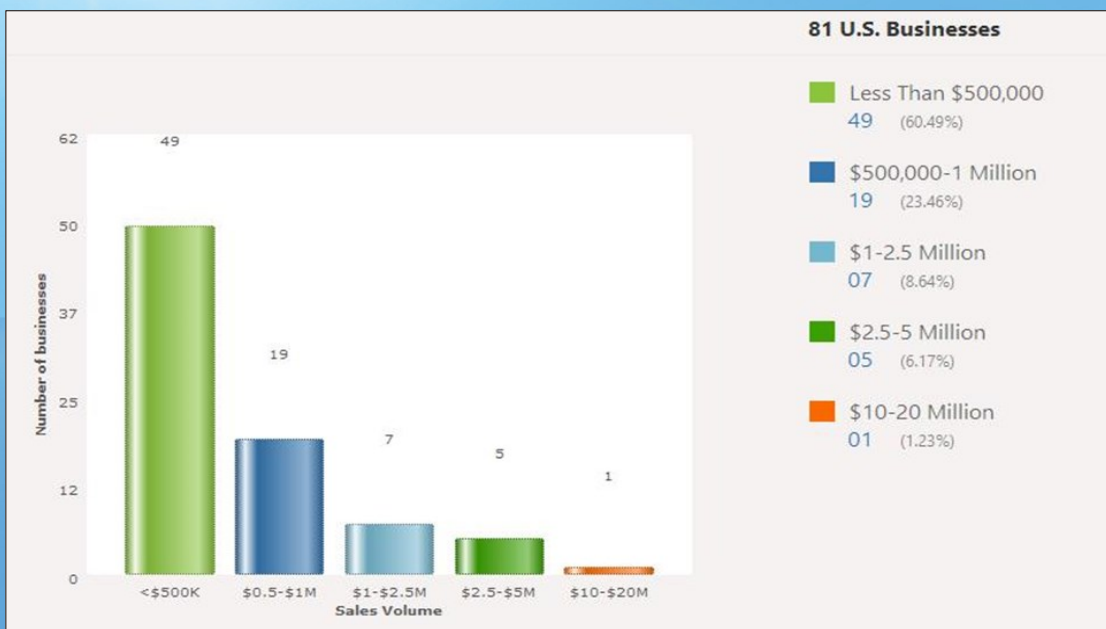
There are approximately 89 businesses registered within the Murdock Village CRA. From readily available business study data, the following was reported regarding industry classification, sales volume and number of employees.

Top Business Types



Source: www.referenceusa.gov, 26 Businesses Reporting

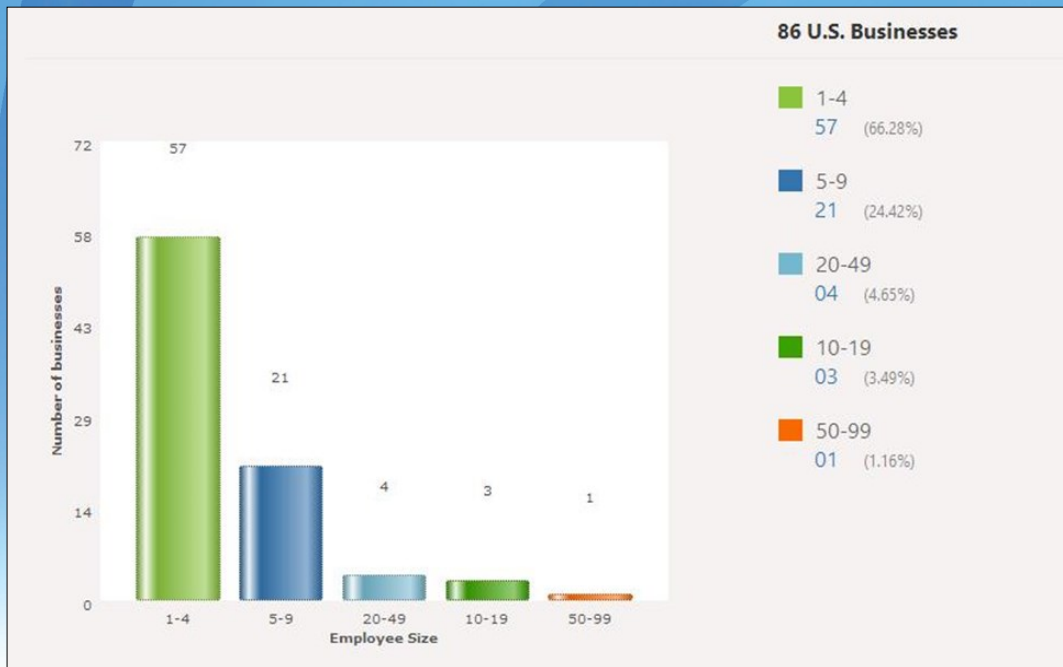
Sales Volume



Source: www.referenceusa.gov, 81 Businesses Reporting

BUSINESS STATISTICS

Number of Employees



Source: www.referenceusa.gov, 86 Businesses Reporting



CRA FINANCIAL SUMMARY

How is the Murdock Village Community Redevelopment Agency funded?

Community redevelopment agencies are funded through tax increment financing. The county transfers a portion of the property ad valorem tax collections in the redevelopment area to the CRA Trust Fund for use on redevelopment projects. Properties in the CRA do not pay additional property taxes.

Murdock Village Community Redevelopment Agency	
Assets	\$ 3,372,759.00
Liabilities	\$ 1,002,256.65
Equities	\$ 2,370,502.35
FY2018 Beginning Balance	\$ 2,476,417.30
Income	\$ 9,239,022.17
Operating Expenses	\$ 9,344,937.12
Fund Balance	\$ 2,370,502.35



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The Charlotte County Economic Development Office has embarked on an active marketing and recruitment campaign and is available to discuss innovative options to further implement projects and develop lots within Murdock Village.

Visit www.Cleared4Takeoff.com to view the latest economic development news and information.

For more information, please visit our website:

<https://www.charlottecountyfl.gov/CRA/MurdockVillage> or call Redevelopment Manager, Joshua Hudson, at (941) 764-4943 to schedule a meeting to discuss the project in greater detail.