



**Agenda
City of Cocoa
Cocoa Community Redevelopment Agency
Regular Meeting**

**January 6, 2025
6:00 PM
65 Stone Street, Cocoa, FL 32922**

I. CALL TO ORDER

1. Invocation
2. Pledge of Allegiance
3. Roll Call

II. APPROVAL OF AGENDA AND MINUTES

1. Agenda: Cocoa CRA Regular Meeting of Monday, January 6, 2025.

III. DELEGATIONS

IV. PRESENTATIONS

V. ACTION ITEMS

1. Request Agency approval of a Budget Resolution Amending the FY25 Budget, BAF# 25-019-A, in the amount of \$89,319. Resolution No. CCRA-2024-250.
2. Approve an extension to March 3, 2025 to continue the negotiations of the 603 Brevard Redevelopment Agreement between 360 Hospitality Group, LLC, and the Cocoa CRA, represented by the City Manager and CRA Attorney.

VI. ATTORNEY'S REPORT

VII. UPDATES AND STAFF REPORTS

VIII. NEXT MEETING DATE

IX. ADJOURNMENT

NOTICE TO THE PUBLIC:

This is a public meeting. All interested parties may attend. The facility wherein this meeting will be held is accessible to the physically handicapped. Please be advised that more than one member of the City Council may attend.

Pursuant to Section 286.0105, Florida Statutes, the City hereby advises the public that: if a person decides to appeal any decision made by this board with respect to any matter considered at its meeting or hearing, that person will need a record of the proceedings and for such purpose, affected persons may need to insure that a verbatim record of the proceedings is made, and such record shall include the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission into evidence of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals otherwise allowed by law. This agenda is posted on the Municipal Bulletin Board and at the Central Brevard Library and Reference Center in Cocoa for public review.

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date: 12/18/2024
Agenda Date: 1/6/2025
Prepared By: Ryan Browne, Redevelopment Coordinator
Through: Charlene Neuterman, Community Services Director
Requested Action: Request Agency approval of the Agenda for the Cocoa CRA Regular Meeting of Monday, January 6, 2025.

BACKGROUND:

Agency members approve the Agenda at the beginning of the meeting.

PRIORITY AREA CONNECTION:

BUDGETARY IMPACT:

N/A.

PREVIOUS ACTION:

N/A.

RECOMMENDED MOTION:

Request Agency approval of the Agenda for the Cocoa CRA Regular Meeting of Monday, January 6, 2025.



**COCOA COMMUNITY REDEVELOPMENT AGENCY BOARD
REGULAR MEETING AGENDA**

DATE: Monday, January 6, 2025

LOCATION: Cocoa City Hall, 65 Stone Street

TIME: 6:00 p.m.

I. CALL TO ORDER
INVOCATION
PLEDGE OF ALLEGIANCE
ROLL CALL

II. APPROVAL OF AGENDA AND MINUTES
AGENDA: Regular Meeting of January 6, 2025
MINUTES: Regular Meeting of December 2, 2024

III. DELEGATIONS

IV. PRESENTATIONS

V. ACTION ITEMS

1. Request Agency approval of a Budget Resolution Amending the FY25 Budget, BAF # 25-019-A, in the amount of \$89,319, to pay back the over-payment of FY25 TIF – Projections to match-up with FY25 TIF - Actuals.
2. Request Agency approval of an Extension to March 3, 2025, in order to continue the negotiations of the 603 Brevard Redevelopment Agreement between 360 Hospitality, LLC and the City Manager and CRA Attorney.

VI. ATTORNEY'S REPORT

VII. UPDATES AND STAFF REPORTS

VIII. NEXT MEETING DATE

The next meeting of the Cocoa Community Redevelopment Agency will be on **Monday, February 3, 2025 at 6:00 pm**, Cocoa, Florida.

IX. ADJOURNMENT

NOTICE TO THE PUBLIC:

This is a public meeting. All interested parties may attend. The facility wherein this meeting will be held is accessible to the physically handicapped. Please be advised that more than one member of the City Council may attend.

Pursuant to Section 286.0105, *Florida Statutes*, the City hereby advises the public that: if a person decides to appeal any decision made by this board with respect to any matter considered at its meeting or hearing, that person will need a record of the proceedings and for such purpose, affected persons may need to insure that a verbatim record of the proceedings is made, and such record shall include the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission into evidence of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals otherwise allowed by law. This agenda is posted on the Municipal Bulletin Board and at the Central Brevard Library and Reference Center in Cocoa for public review.

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date: 12/23/2024
Agenda Date: 1/6/2025
Prepared By: Ryan Browne, Redevelopment Coordinator
Through: Charlene Neuterman, Community Services Director
Requested Action: Request Agency approval of a Budget Resolution Amending the FY25 Budget, BAF# 25-019-A, in the amount of \$89,319, to pay back the over-payment of FY25 TIF - Projections to match-up with FY25 TIF - Actuals. The Actuals came in significantly below original projections. The County TIF is composed of two funds, the TIF County and TIF Rec IV. The TIF County actual was short by \$75,797, while the TIF Rec IV actual was short by \$13,522. These two funds together were short a total of \$89,319. Resolution No. CCRA-2024-250.

BACKGROUND:

Annually, the Budget is estimated for the upcoming Fiscal Year and then when the actual figures come in, a reconciliation is triggered in order to adjust the budget figures to equalize with the actual revenues collected, whether higher or lower than the estimate.

PRIORITY AREA CONNECTION:

BUDGETARY IMPACT:

Budgeted? No.

If not budgeted, is amendment / transfer attached? Yes.

Account Number: 110-0000-338.00-00

Account Name: Intergovernmental/Shared Revenues

Amount: (\$89,319)

Source/Use of Funds

Account Number: 110-3230-559.39-00 (Contingency)

Amount: (\$89,319)

PREVIOUS ACTION:

N/A.

RECOMMENDED MOTION:

Request Agency approval of a Budget Resolution Amending the FY25 Budget, BAF#

25-019-A, in the amount of \$89,319, to pay back the over-payment of FY25 TIF - Projections to match-up with FY25 TIF - Actuals. The Actuals came in significantly below original projections. The County TIF is composed of two funds, the TIF County and TIF Rec IV. The TIF County actual was short by \$75,797, while the TIF Rec IV actual was short by \$13,522. These two funds together were short a total of \$89,319. Resolution No. CCRA-2024-250.

RESOLUTION NO. CCRA-2024-250

**A RESOLUTION OF COCOA COMMUNITY
REDEVELOPMENT AGENCY OF THE CITY OF
COCOA, FLORIDA, AMENDING THE CITY OF COCOA
CRA BUDGET FOR FISCAL YEAR 2025; PROVIDING
FOR THE REPEAL OF PRIOR INCONSISTENT
RESOLUTIONS; AND PROVIDING AN EFFECTIVE
DATE.**

WHEREAS, the Cocoa Community Redevelopment Agency (Cocoa CRA) adopted the final budget for the fiscal year commencing on October 1, 2024, and ending on September 30, 2025, at a Regular meeting held on September 10, 2024; and

WHEREAS, in accordance with Article XII, Section 5 of the City of Cocoa Charter, whereby the Cocoa CRA may, at any time by resolution, transfer any unused and unencumbered appropriation or portion thereof from one office or department to another; and

WHEREAS, the Cocoa CRA deems it to be in the best interest of the City of Cocoa to amend its budget as provided in this resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE COCOA CRA, as follows:

SECTION 1. The 2024-2025 fiscal year budget shall be amended as detailed in the attached sheets.

SECTION 2. All prior resolutions or prior resolutions inconsistent with this resolution are hereby repealed to the extent of the conflict.

SECTION 3. This resolution shall become effective immediately upon its adoption by the Cocoa CRA of the City of Cocoa, Florida.

ADOPTED by the Cocoa CRA of the City of Cocoa, Florida, in a regular meeting assembled on the **6th** day of **January, 2025**.

Michael C. Blake, Chairman

ATTEST:

Charlene Neuterman
Community Services Director



City of Cocoa Budget Adjustment Form FY 2025- 019-A

SELECT ADJUSTMENT TYPE: Budget Amendment

REQUESTING DEPARTMENT #: Finance

DATE PREPARED: 12/10/24

'From' Accounts

ADJUSTMENT AMOUNT	ACCOUNT NUMBER	PROJECT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	AMENDED BUDGET	ADJUSTED BUDGET	UNENCUMBERED BALANCE
(\$ 75,797)	110-0000-338.00-00		Intergovernmental / Shared Revenues			(\$ 75,797)	
(\$ 13,522)	110-0000-338.00-00		Intergovernmental / Shared Revenues			(\$ 13,522)	
						\$ 0	
						\$ 0	
						\$ 0	
						\$ 0	
(\$ 89,319)	TOTAL						

'To' Accounts

ADJUSTMENT AMOUNT	ACCOUNT NUMBER	PROJECT NUMBER	ACCOUNT NAME	ORIGINAL BUDGET	AMENDED BUDGET	ADJUSTED BUDGET	UNENCUMBERED BALANCE
(\$ 89,319)	110-3230-559.39-00		Contingency			(\$ 89,319)	
						\$ 0	
						\$ 0	
						\$ 0	
						\$ 0	
						\$ 0	
(\$ 89,319)	TOTAL						

REASON/JUSTIFICATION FOR ADJUSTMENT:

The County TIF revenues for the upcoming fiscal year are estimated until we know the actuals. The actuals came in and were less than we budgeted. This amendment is to shore up those numbers. The revenue was estimated at 622,527 and 108,110. Compared to the actuals of 546,730 and 94,588 this is a difference of 75,797 and 13,522 respectively, totaling the \$89,319 this amendment is reducing the budget by. Agenda 24-250. This will go before the Cocoa CRA on January 6, 2025.

City Council Approval Needed?

Yes. ☐

No. ☐

DATE APPROVED: 1/6/25

RESOLUTION #:

City Council approval is needed for all transfers greater than \$75,000 and transfers between Departments / Funds. All CRA adjustments are required to go their respective boards.

Charlene Neuterman
Digitally signed by Charlene Neuterman
Date: 2024.12.16 09:44:21 -05'00'

Zoie Badalov
Digitally signed by Zoie Badalov
Date: 2024.12.16 11:41:58 -05'00'

Requestor's Signature

Finance Approval Signature

Finance Director's Signature

Charlene Neuterman
Digitally signed by Charlene Neuterman
Date: 2024.12.16 09:45:19 -05'00'

Lora Howell
Digitally signed by Lora Howell
Date: 2024.12.23 09:47:25 -05'00'

Department Director's Signature

Deputy Fin. Director's Signature

City Manager's Signature

FINANCE USE ONLY:

Date Entered:

Entered By:

Group #:

COCOA REDEVELOPMENT AGENCY AGENDA ITEM

Memo Date: 12/23/2024
Agenda Date: 1/6/2025
Prepared By: Charlene Neuterman, Community Services Director
Through: Stockton Whitten, City Manager
Requested Action: Request approval to extend the negotiation period to March 6, 2025, for Staff and the 603 Brevard Developer to continue attempting to work on the details of a possible draft Redevelopment Agreement, subject to the CRA Board's right to terminate negotiations at any time.

BACKGROUND:

At the May 6, 2024 Cocoa CRA meeting, the Agency accepted the recommendation of the Selection Committee to begin negotiations with 360 Hospitality Group, LLC of Cocoa for the redevelopment of the 603 Brevard Avenue site owned by the Agency.

The City Manager, Attorney and Staff commenced meetings with the Developer to begin negotiations. Since the inception of the negotiations, both parties have attempted to work towards aligning a project consistent with the CRA's Board expectations. Some progress has been made defining key parameters, but more negotiations will be necessary to achieve a mutually beneficial Redevelopment Agreement that reflects the potential of this development site per the CRA Board's expectations.

Staff received a number of different conceptual plans for the project and a DRAFT Redevelopment Agreement from the developer and are currently reviewing and preparing feedback for the developer. During the extension period, Staff will continue striving towards completing a draft Redevelopment Agreement with the Developer that can be presented to the Agency Board for consideration and approval. This agenda item is solely for the purposes of allowing Staff additional time to negotiate.

Staff recommends authorizing the extension of time as stated herein.

PRIORITY AREA CONNECTION:

Economic and Community Development

BUDGETARY IMPACT:

Budgeted? N/A

PREVIOUS ACTION:

Agency approved an extension to continue negotiations at the July 1, 2024 CRA meeting.

RECOMMENDED MOTION:

Request approval to extend the negotiation period to March 6, 2025, for Staff and the 603 Brevard Developer to continue attempting to work on the details of a possible draft Redevelopment Agreement, subject to the CRA Board's right to terminate negotiations at any time.