

*City of Holly Hill, Florida
Community Redevelopment Agency
Annual Report
October 1, 2007 - September 30, 2008*

Community Redevelopment Agencies: What, When, and How

By Carol Westmoreland, Florida Redevelopment Association

CRAs, as they are known, are quite common, but often there are many questions in the minds of those who don't work with them everyday. How are they authorized? Who oversees them? What is involved in their operation? How are they funded? Find the answers here.

What is a Community Redevelopment Area or District?

Under Florida law (Chapter 163, Part III), local governments are able to designate areas as Community Redevelopment Areas when certain conditions exist. Since all the monies used in financing CRA activities are locally generated, CRAs are not overseen by the state, but redevelopment plans must be consistent with local government comprehensive plans. Examples of conditions that can support the creation of a Community Redevelopment Area include, but are not limited to: the presence of substandard or inadequate structures, a shortage of affordable housing, inadequate infrastructure, insufficient roadways, and inadequate parking. To document that the required conditions exist, the local government must survey the proposed redevelopment area and prepare a Finding of Necessity. If the Finding of Necessity determines that the required conditions exist, the local government may create a Community Redevelopment Area to provide the tools needed to foster and support redevelopment of the targeted area.

There are currently over 170 Community Redevelopment Agencies in the state of Florida. The designation is used by Florida cities of all sizes, from Jacksonville and Tampa to Madison and Apalachicola. Many familiar locations, such as Church Street in Orlando, Ybor City in Tampa and the beachfront in Ft. Lauderdale are successful examples of Community Redevelopment Areas.

What is a Community Redevelopment Agency?

The activities and programs offered within a Community Redevelopment Area are administered by the Community Redevelopment Agency. A five- to seven-member CRA "Board" created by the local government (city or county) directs the agency. The Board can be comprised of local government officials and/or other individuals appointed by the local government. Although one local government may establish multiple CRA districts, there generally may be only one CRA board. Each district must maintain separate trust funds and expend those funds only in that district.

What is a Community Redevelopment Plan?

The Community Redevelopment Agency is responsible for developing and implementing a Community Redevelopment Plan that addresses the unique needs of the targeted area. The plan includes the overall goals for redevelopment in the area, as well as identifying the types of projects planned for the area.

Examples of traditional projects include: streetscapes and roadway improvements, building renovations, new building construction, flood control initiatives, water and sewer improvements, parking lots and garages, neighborhood parks, sidewalks and street tree plantings. The plan can also include redevelopment incentives such as grants and loans for such things as façade improvements, sprinkler system upgrades, signs, and structural improvements. The redevelopment plan is a living document that can be updated to meet the changing needs within the Community Redevelopment Area; however, the boundaries of the area cannot be changed without starting the process from the beginning.

CRA's continued

What is Tax Increment Financing?

Tax increment financing is a unique financing tool available to cities and counties for redevelopment activities. It is used to leverage public funds to promote private sector activity in the targeted area. The dollar value of all real property in the Community Redevelopment Area is determined as of a fixed date, also known as the "frozen value." Taxing authorities, which contribute to the tax increment, continue to receive property tax revenues based on the frozen value. These frozen value revenues are available for general government purposes. However, any tax revenues from increases in real property value, referred to as "increment," are deposited into the Community Redevelopment Agency Trust Fund and dedicated to the redevelopment area.

It is important to note that property tax revenue collected by the school board and any special district are not affected under the tax increment financing process. Further, unlike in some states, Florida taxing entities write a check to the CRA trust fund after monies are received from the tax collector. In California, the increment is sent to the CRAs directly out of collected county tax revenues before they are distributed to each taxing entity.

The tax increment revenues can be used immediately, saved for a particular project, or can be bonded to maximize the funds available. Any funds received from a tax increment financing area must be used for specific redevelopment purposes within the targeted area and not for general government purposes.

How does the CRA Process Work?

A public meeting begins the designation process. Several steps will have to be accomplished before the Community Redevelopment Area becomes a reality:

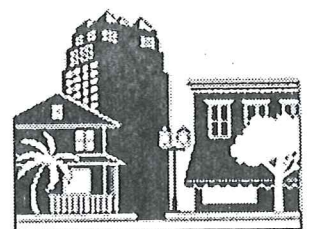
1. Adopt the Finding of Necessity. This will formally identify the blight conditions within the targeted area and establish the area boundary.

2. Establish a CRA Board.
3. Create a Redevelopment Trust Fund. This enables the Community Redevelopment Agency to direct the increase in real property tax revenues back into the targeted area.
4. Develop and adopt the Community Redevelopment Plan. The plan addresses the unique needs of the targeted area and includes the overall goals for redevelopment in the area, as well as identifying specific projects.

These steps should be taken in partnership with the taxing entities that will contribute to the redevelopment trust fund, i.e. the county and any special districts. But when it is all said and done, the local government that creates the CRA is legally responsible for the administration, management and funding of the CRA and its projects and activities.

Florida Redevelopment Association Legislative Position

As monies in the CRA tax increment trust fund build up, disputes may arise over the use of those monies. The FRA has been advocating before the legislature for local resolution of those disputes. This is because CRAs are 100% funded by local tax dollars. We support the ability of local governments to create and effectively use community redevelopment agencies to redevelop and revitalize their urban areas. This includes the use of tax increment financing. The FRA supports local control and disposition of any disputes between local governments over the use of such agencies and financing.



**FLORIDA
REDEVELOPMENT
ASSOCIATION**

www.redevelopment.net/

CITY OF HOLLY HILL, FLORIDA
COMMUNITY REDEVELOPMENT AGENCY
ANNUAL REPORT
OCTOBER 01, 2007 – SEPTEMBER 30, 2008

The City of Holly Hill Community Redevelopment Agency (Agency) was established in 1993. The primary function of the Agency is the redevelopment of a designated geographic district called the Community Redevelopment Area (CRA) that includes properties located between or near the Florida East Coast Railroad and Ridgewood Avenue or along Ridgewood Avenue, Mason Avenue or LPGA Boulevard (see attached map). Information about the CRA is available on the city's web site www.hollyhillfl.org and may be downloaded by clicking on the CRA link.

This reporting period is the twelfth year that funds have been budgeted and the total annual budget is \$1,940,500. Holly Hill's CRA is classified as a dependent special district and is an entity of the City.

The City Commission of the City of Holly Hill serves as the Redevelopment Agency and fulfills the legislative and governing obligations and responsibilities of the Agency. The Community Redevelopment Area Coordinator performs the day-to-day administrative duties under the general oversight and supervision of the City Manager, the Agency's Executive Director.

This report is being filed concerning the annual redevelopment activities of the Holly Hill Community Redevelopment Agency for the fiscal year 2007/08. The notice of this report was published in *The Daytona Beach News-Journal* on June 17, 2009.

The Holly Hill Community Redevelopment Agency is required by the Community Redevelopment Act to submit a progress report of the year's community redevelopment activities, including a complete financial statement of assets, liabilities, income and expenses (FS 163.356 (3) (c)). This report is due and must be reported to the "governing body" following the reporting year.

Additionally, FS 189.418 requires the governing body of the special district (Agency) to adopt a budget by resolution each fiscal year and under FS 163.387(8) provide each year an independent financial audit of its trust fund to each taxing authority that pays into the trust fund.

Based on this organization, the audit of the Agency's assets, liabilities, income and expenses, as required under FS 163.356(3) (c), is included with the City's Comprehensive Annual Financial Report (CAFR) for each fiscal year. The fiscal year CAFR is completed usually and accepted by the City Commission by March 31st of the following year. The CAFR is available for review and provided to each taxing authority upon completion and acceptance.

During the reporting year, activities that occurred compatible with the budget included

- Special Response Police Team – focused on the Ridgewood Avenue business corridor and along LPGA Boulevard and continued the distribution of the trespass warning signage for merchants and property owners.
- Student Police Explorers program renewed.
- Additional full-time Community Policing Program Officer position created as part of the SRT detail to act as coordinator of the Police Explorers program and be responsible for crime prevention effort, coordinate security for CRA special events and assist with code

enforcement activities. Officer's concentration would be on proactive crime-reduction programs and to assist with improving the overall quality of life in the district.

- ~ SRT Community Programs Officer developed a business watch program for merchants in the CRA.
- ~ 2008 Ford Crown Victoria automobile purchased for SRT unit.
- ~ Master Plan final report, a multi-meeting, multi-month project which involved citizens and stakeholders and was facilitated by professional consultant, Herbert-Halback, Inc. (HHI Design) was presented to and adopted by the Redevelopment Agency in October.
- ~ Special event sponsorships continued – 5th annual Halloween in the Park in October, 2007, 5th annual Easter egg hunt in March, 2008 and the 5th annual East Central FL Antiques of the Avenue festival in April, 2008.
- ~ Floor covering was purchased for the Recreation Center gymnasium in order to stage the annual AOTA festival indoors.
- ~ Co-sponsored a mobile tour for attendees of Florida Redevelopment Association annual conference.
- ~ Ridgewood Avenue water main replacement project started. Existing lines were installed in 1950s. New 8" main installed along the westside and new 2" main installed along the eastside of U. S. 1. Sidewalk improvements followed this replacement project.
- ~ Purchased 1024 Daytona Avenue, a residential property adjacent to the Fire Department and the Recreation Center.
- ~ First amendment to the Master Plan eliminating all reference to commercial/mixed-use town center development in Hollyland Park was adopted and included deletion of any reference in the Master Plan to the relocation of Hollyland Park.
- ~ Sidewalk leveling program performed to reduce pedestrian trip hazards.
- ~ Ordinance clarifying the purchasing guidelines for any expenditure of the City regardless of the source of funds, including TIF revenue, was adopted.
- ~ Improvement matching grant programs to be continued and to be funded indefinitely.
- ~ CRA agendas and meeting minutes posted now on the city's web site.
- ~ Priority ranking of short-range capital improvement projects proposed in the Master Plan for FY 2008-2012 were identified in February.
- ~ Professional consultant, Herbert-Halback, Inc. retained to assist in the design and implementation of streetscape concepts as described in the Master Plan.
- ~ CRA district was videotaped to archive before and after appearance in order to show transformation of streetscape implementation following project improvements.
- ~ Coordination of upgraded bus bench design and locations with new business owner.
- ~ Redevelopment Advisory Board cited three collective goals (1) supporting a public education awareness program (2) enhancing the appearance of the district and (3) continued implementation of the Master Plan.
- ~ City hosted a FL Redevelopment Association joint northeast and east central regional meeting in April.
- ~ Purchased 112/114 1st Street, a residential property for shared stormwater facilities for current and future commercial development.
- ~ SRT police substation opened in May at 240 Ridgewood Avenue in a leased building.
- ~ Membership with the regional Business Development Partnership was renewed.
- ~ Decorative fencing installed along the riverfront bulkhead at Riverside Park.
- ~ Disc golf course proposed to include Centennial Park and Hollyland Park layout.
- ~ Wireless Internet access provided by a private contractor was considered.
- ~ The Code of Ordinances was amended regarding alcoholic beverage sales, location restrictions and definitions regarding restaurants in order to invite and accommodate franchise dining establishments which provide liquor service as part of their retail sales on the premises.

- ☞ Contract offer, in partnership with Volusia County, to the owner of the Holly Hill Salvage & Junk to purchase property at 408 LPGA Boulevard proposed and considered.
- ☞ Participated in formal presentation about CRA activities in workshop setting before the Volusia County Council as preview of countywide review and analysis by county-hired consultant "to act as an advisor, coordinator and facilitator to assure agency vehicles, their programs and their resources are aligned with Volusia County goals."
- ☞ Reclaimed water system was expanded between Hollyland Park and City Hall complex.
- ☞ Changes in terms and conditions of improvement matching grant programs adopted.
- ☞ Priority ranking of Master Plan proposed short-range Phase II action goals for capital improvement projects FY 2009-2012 were identified.
- ☞ Conceptual modifications to Centennial Park and Hollyland Park and possible pedestrian bridge connecting it to eastside of U. S. 1 proposed and considered.

All of these proposals, activities, improvements and projects contemplated and/or completed are consistent with the intent of the Community Redevelopment Plan adopted in May, 1996 and updated in May, 2005 and the Master Plan adopted in October, 2007 and amended in January, 2008 by the Community Redevelopment Agency.

City staff has maintained its membership in the Florida Redevelopment Association.

For more information, please go online and access the City's web site at www.hollyhillfl.org and then click on the Community Redevelopment Area link.

Any comments or questions are welcome and may be directed to:

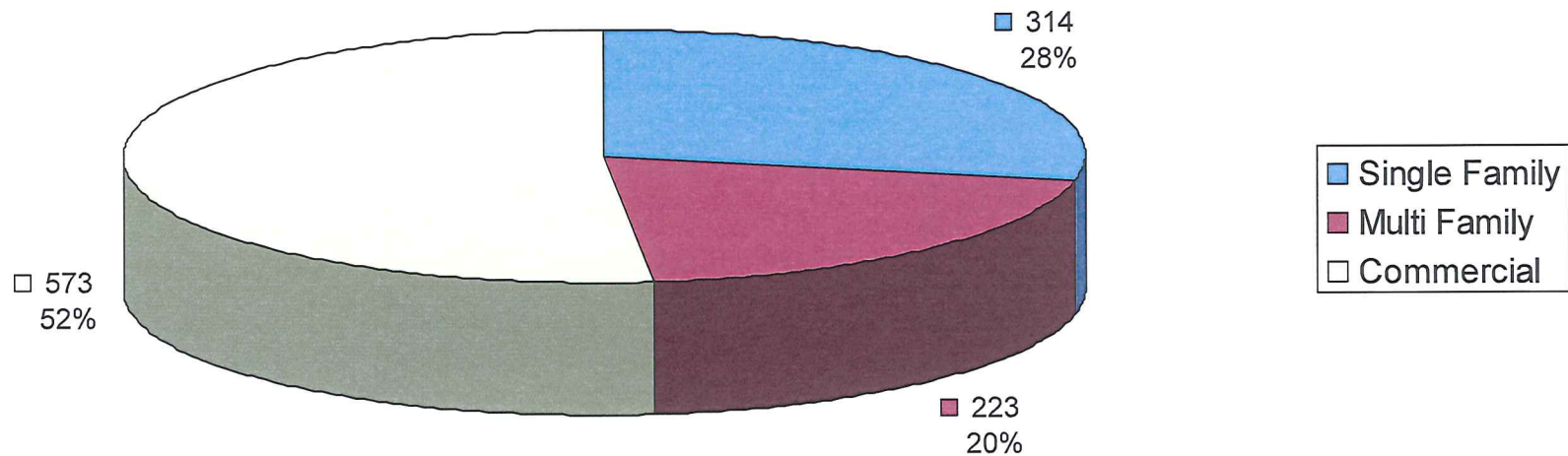
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RECENT CONSTRUCTION/REMODELING PROJECTS IN THE HOLLY HILL COMMUNITY REDEVELOPMENT AREA

October, 2002			
under construction	Walgreen's Drug Store	1829 Ridgewood Avenue	opened in 02/2003
Summer, 2004			
under construction	Riviera Independent Living Apts	1823 Ridgewood Avenue	opened in 02/2006
June, 2004			
under construction	Sonic Drive-in	1830 Ridgewood Avenue	opened in 12/2004
September, 2004			
under construction	Sunshine Community Bank	1812 Ridgewood Avenue	opened in 04/2005
July, 2005			
remodeling started – empty	existing commercial structure	701 Ridgewood Avenue	occupancy 01/2006
August, 2005			
ground breaking ceremony	Marina Grande Condominiums	231 Riverside Drive	opened in 11/2007
April, 2006			
under construction	Maddens' Ace Hardware	261 Ridgewood Avenue	opened in 10/2006
Summer, 2006			
remodeled interior only – empty	Kally K's Café/The Easy Life	841 Ridgewood Avenue	opened in 08/2006
October, 2006			
remodel burnt building – empty	existing commercial structure	233 Oakridge Street	reopened in 11/2007
December, 2006			
remodeling started– empty	5 T-shirts for \$20 store	612 Ridgewood Avenue	opened in 02/2007
February, 2007			
remodeling started– empty	Floor Factory Outlet	1548 Ridgewood Avenue	opened in 03/2007
February, 2008			
remodeling started	Motorsport Marketing, Inc.	915 Ridgewood Avenue	opened in 06/2008
Summer, 2008			
remodeling started– occupied	Riviera Plaza of Holly Hill, LLC	1700 Ridgewood Avenue	completed early 2009
remodeling/ new construction	Robert A. Weinberg Rev Trust	475/495 Carswell Avenue	opened early 2009

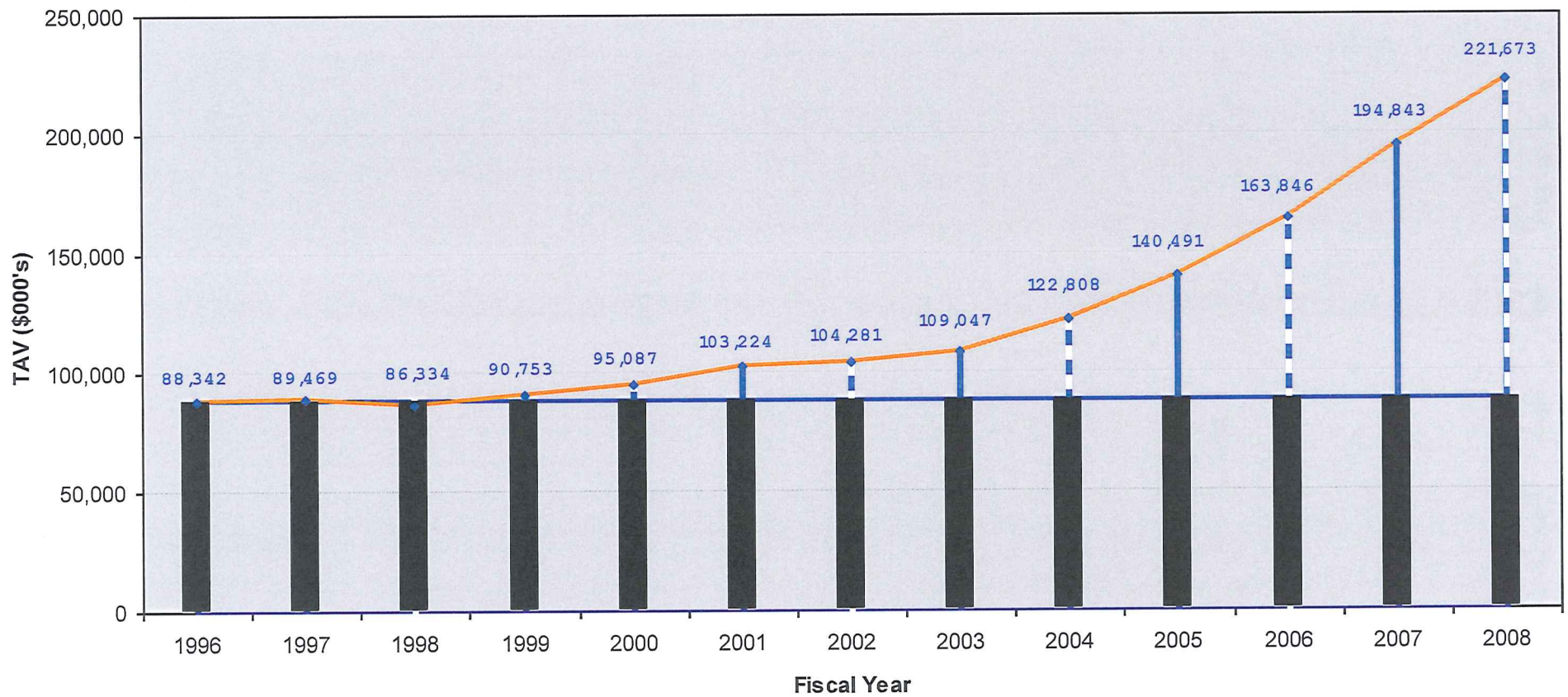


Current Land Use Within CRA





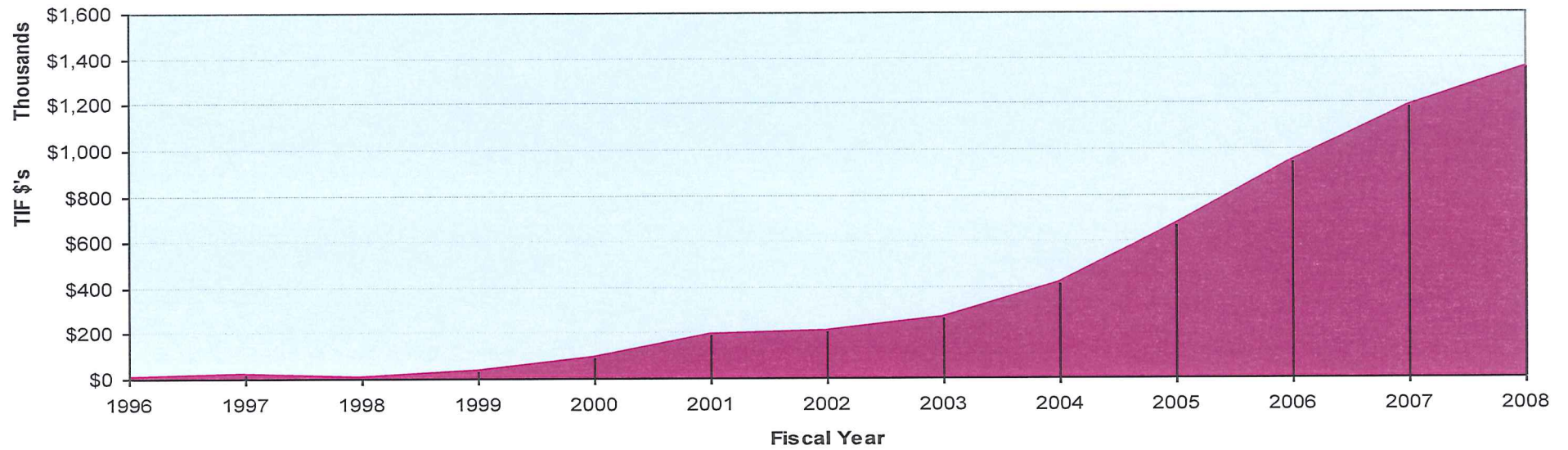
Taxable Assesed Value(TAV) vs Base Year (\$000's)



Source: Volusia County Property Appraiser's Office

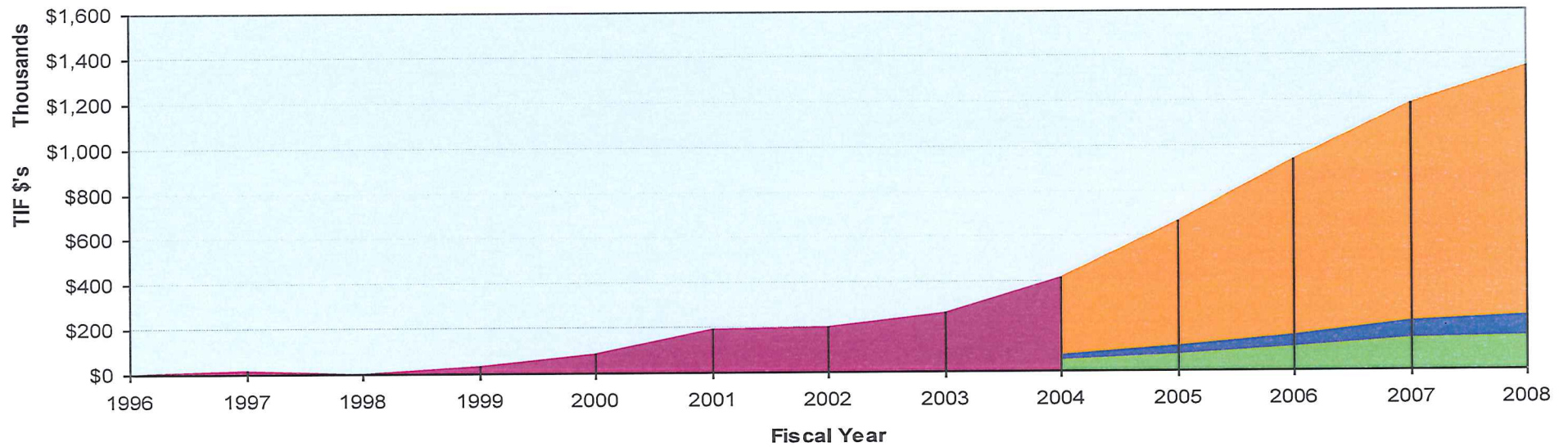


TIF Revenue





TIF Revenue By Property Type



FY2004-2008

TIF Revenue	Commercial	Multi-Family Residential	Single Family Residential
\$4,540,773	\$3,760,143 (82.81%)	\$281,856 (6.21%)	\$498,774 (10.98%)

CITY OF HOLLY HILL
OCTOBER 01, 2007 - SEPTEMBER 30, 2008

COMMUNITY REDEVELOPMENT AGENCY ANNUAL REPORT

	FY 2005/06	FY 2006/07	FY 2007/08
Total CRA District Taxable Value	\$163,846,024	\$194,842,752	\$221,673,449
Total CRA District Building Permits Issued	42	52	53
Total CRA District Building Permits Value	\$123,423,091	\$2,779,321	\$1,905,560
Total CRA commercial new building permits issued value	3 \$11,671,536	2 \$710,000	2 \$221,500
Total CRA residential new building permits issued value	6 \$110,107,693	2 \$160,000	0 \$0
Total CRA public facilities new building permits issued value	1 \$386,196	0 \$0	0 \$0
Total CRA commercial remodel/addition permits issued value	22 \$1,179,499	33 \$1,642,639	42 \$1,622,883
Total CRA residential remodel/addition permits issued value	10 \$78,167	13 \$244,752	8 \$44,177
Total CRA public facilities remodel/addition permits issued value		2 \$21,930	1 \$17,000
Commercial façade improvement grants approved	23	24	21
award amount total	\$102,117	\$121,193	\$106,391
estimated project value	\$309,436	\$618,743	\$429,283
Commercial landscape improvement grants approved	7	8	8
award amount total	\$82,557	\$24,878	\$30,555
estimated project value	\$120,453	\$32,623	\$52,357
Private residential improvement grants approved	7	6	8
award amount total	\$12,114	\$12,664	\$14,994
estimated project value	\$26,826	\$25,193	\$33,772
Number of demolition grants approved	9	0	7
award amount total	\$89,827	\$0	\$19,129
Tax Increment Fund Revenue from Ad Valorem taxes	\$292,654	\$412,796	\$446,350
Intergovernmental Share of TIF	\$645,523	\$766,355	\$876,756
Interest Income	\$34,274	\$53,170	\$32,594
Other Income	\$1,188	\$8,254	\$2,867
CRA Fund Balance	\$542,048	\$778,934	\$849,288
CRA Capital Projects Fund Balance	\$6,260,423	\$6,199,944	\$4,622,419
Debt Service Fund Balance	\$202,093	\$223,714	\$228,750



HOLLY HILL COMMUNITY REDEVELOPMENT AREA
MATCHING IMPROVEMENT GRANTS APPROVED SINCE 2001

Commercial façade improvement grants – approximately 425 commercial properties eligible
program adopted September, 2001

14 grants approved FY 2001/02
22 grants approved FY 2002/03
26 grants approved FY 2003/04
23 grants approved FY 2004/05
23 grants approved FY 2005/06
24 grants approved FY 2006/07
21 grants approved FY 2007/08

Commercial landscape improvement grants – approximately 425 commercial properties eligible
program adopted September, 2003

11 grants approved FY 2003/04
5 grants approved FY 2004/05
7 grants approved FY 2005/06
8 grants approved FY 2006/07
8 grants approved FY 2007/08

Private residential improvement grants – approximately 277 single-family properties eligible
program adopted March, 2005

11 grants approved FY 2004/05
7 grants approved FY 2005/06
6 grants approved FY 2006/07
8 grants approved FY 2007/08

Demolition grants – program adopted March, 2005

3 grants approved FY 2004/05
9 grants approved FY 2005/06
0 grants approved FY 2006/07
7 grants approved FY 2007/08

CITY OF HOLLY HILL, FLORIDA
COMMUNITY REDEVELOPMENT FUNDS
BALANCE SHEET
September 30, 2008

	Community Redevelopment Agency	Community Redevelopment Capital Projects	Community Redevelopment Debt Service	Total All CRA Funds
Assets:				
Cash and cash equivalents	\$ 868,570	4,946,717	228,750	6,044,037
Receivables, net				
Accounts Receivable	-	-	-	-
Due from other funds	-	-	-	-
Total assets	868,570	4,946,717	228,750	6,044,037
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable and other liabilities	\$ 19,282	324,298	-	343,580
Due to other funds	-	-	-	-
Total liabilities	19,282	324,298	-	343,580
Fund Balances:				
Reserved for:				
Encumbrances	-	1,388,542	-	1,388,542
Debt service	-	-	228,750	228,750
Unreserved, special revenue fund	849,288	3,233,877	-	4,083,165
Total fund balances	849,288	4,622,419	228,750	5,700,457
Total liabilities and fund balances	\$ 868,570	4,946,717	228,750	6,044,037

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
COMMUNITY REDEVELOPMENT AGENCY
For the Fiscal Year Ended September 30, 2008
CITY OF HOLLY HILL, FLORIDA

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Revenue:				
Taxes:				
Current Ad Valorem Taxes				
(\$163.387(1)(a), F.S.):				
City of Holly Hill (increment).....	\$ 467,300	466,400	466,350	(50)
Intergovernmental Revenue:				
Tax Increment Shared Revenues				
(\$163.387(1)(a), F.S.):				
Volusia County.....	890,200	876,800	528,927	(347,873)
Halifax Hospital District.....	-	-	316,662	316,662
Port Authority District.....	-	-	8,550	8,550
Mosquito Control District.....	-	-	22,617	22,617
	890,200	876,800	876,756	(44)
Miscellaneous Revenue:				
Miscellaneous.....	1,000	4,900	2,867	(2,033)
Interest Earnings.....	30,000	24,400	32,594	8,194
	31,000	29,300	35,461	6,161
Total revenue.....	1,388,500	1,372,500	1,378,567	6,067
Expenditures:				
Economic Environment:				
Administrative and overhead				
(\$163.387(6)(a), F.S.):				
Personal services.....	104,600	122,800	109,407	13,393
Operating expenditures.....	80,900	32,200	24,629	7,571
Capital outlay (equipment).....	4,500	4,500	5,892	(1,392)
Capital outlay (land)				
(\$163.387(6)(c), F.S.).....	-	290,900	282,953	7,947
Public Safety:				
Law Enforcement (\$163.387(6)(h), F.S.):				
Personal services.....	330,100	322,500	319,136	3,364
Operating expenditures.....	15,400	27,300	28,518	(1,218)
Capital outlay.....	25,100	36,100	20,845	15,255
Code Enforcement (\$163.387(6)(a), F.S.):				
Personal services.....	39,200	40,500	39,748	752
Operating expenditures.....	3,200	3,600	1,622	1,978
Grants and Aid (\$163.387(6)(d), F.S.):				
Facade improvements.....	867,000	573,600	4,963	568,637
Total expenditures.....	1,470,000	1,454,000	837,713	616,287

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
COMMUNITY REDEVELOPMENT AGENCY
For the Fiscal Year Ended September 30, 2008
CITY OF HOLLY HILL, FLORIDA

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Excess of revenue over (under) expenditures.....	\$ (81,500)	(81,500)	540,854	622,354
Other Financing Sources (Uses):				
Transfer to Debt Service Fund				
(<i>§163.387(6)(e), F.S.</i>):	(470,500)	(470,500)	(470,500)	-
Appropriated fund balance.....	552,000	552,000	-	(552,000)
Total other financing sources (uses).	81,500	81,500	(470,500)	(552,000)
Excess of revenue and other sources over (under) expenditures and other uses.....	-	-	70,354	70,354
Fund balances, beginning of year.....	778,934	778,934	778,934	-
Fund balances, end of year.....	\$ 778,934	778,934	849,288	70,354

BUDGETARY COMPARISON SCHEDULE
NONMAJOR COMMUNITY REDEVELOPMENT
AGENCY DEBT SERVICE FUND
For the Fiscal Year Ended September 30, 2008
CITY OF HOLLY HILL, FLORIDA

	Budgeted Amounts		Actual	
	Original	Final	Amounts	Variance
Revenue:				
Miscellaneous:				
Interest earnings.....	\$ -	-	4,956	4,956
Expenditures:				
Debt Service:				
Principal retirement.....	203,200	203,200	203,140	60
Interest payments.....	267,300	267,300	267,280	20
Total expenditures.....	470,500	470,500	470,420	80
Excess of revenue over (under)				
expenditures.....	(470,500)	(470,500)	(465,464)	4,876
Other Financing Sources (Uses):				
Transfers in.....	470,500	470,500	470,500	-
Net change in fund balance.....	-	-	5,036	4,876
Fund balances, beginning of year	223,714	223,714	223,714	-
Fund balances, end of year.....	\$ 223,714	223,714	228,750	4,876

BUDGETARY COMPARISON SCHEDULE
MAJOR COMMUNITY REDEVELOPMENT
AGENCY CAPITAL PROJECTS FUND
For the Fiscal Year Ended September 30, 2008
CITY OF HOLLY HILL, FLORIDA

	Budgeted Amounts		Actual	Variance
	Original	Final	Amounts	
Revenue:				
Miscellaneous:				
Interest earnings.....	\$ -	99,400	152,827	53,427
Total revenue.....	-	99,400	152,827	53,427
Expenditures:				
Current:				
Economic Environment:				
Capital outlay.....	-	1,694,000	1,730,352	(36,352)
Total expenditures.....	-	1,694,000	1,730,352	(36,352)
Excess of revenue over (under)				
expenditures.....	-	(1,594,600)	(1,577,525)	17,075
Other Financing Sources (Uses):				
Appropriated fund balance.....	-	1,594,600	-	(1,594,600)
Net change in fund balance.....	-	-	(1,577,525)	(1,577,525)
Fund balances, beginning of year.....	6,199,944	6,199,944	6,199,944	-
Fund balances, end of year.....	\$ 6,199,944	6,199,944	4,622,419	(1,577,525)

Community Redevelopment Agency - Tax Increment Financing (TIF) District
Tax Collections FY 2008 for 2007 Property Tax Year
Due before January 1, 2008

Current 2007 Taxable Value	\$ 221,673,449
Less: Base 1995 Taxable Value	88,342,219
Incremental Taxable Value	\$ 133,331,230

Incremental Taxable Value x Agency
Millage Rate x 95% equals Amount
to be collected by January 1 each year
(Per F.S.S. Chapter 163.337)

AGENCY	MILLAGE RATE	TAX AMOUNT	95% DUE 12/31/2007	F.S.S. 163.387(2) (b)		MILLAGE RATE per \$1,000
				Penalty 5% Jan 1 2007	1% per mo Interest	
Holly Hill	0.00368177	\$ 490,894.92	\$ 466,350.18			3.68177
Volusia Co - GF	0.00389564	519,410.47	493,439.95			3.89564
Vol Co - Forever*	0.00009711	12,947.80	12,300.41			0.09711
Vol Co - Echo	0.00018306	24,407.61	23,187.23			0.18306
E Vol Mosq Cont	0.00017856	23,807.62	22,617.24			0.17856
Port Authority	0.00006750	8,999.86	8,549.87			0.06750
Halifax Hospital	0.00250000	333,328.08	316,661.67			2.50000
Totals		\$ 1,413,796.36	\$ 1,343,106.55			



Intergovernmental Share of Ad Valorem Tax/TIF
FY 2008 for 2007 Property Tax Year

Holly Hill	(34.72%)
Volusia County	(36.74%)
Volusia Forever	(0.92%)
Volusia ECHO	(1.73%)
Mosquito Control	(1.68%)
Port Authority	(0.64%)
Halifax Hospital	(23.58%)




According to the Volusia County Property Appraiser's Office, the final taxable valuation of real estate properties in the Holly Hill Community Redevelopment Area

as of 01/01/2001	\$104,281,464	% of increase
as of 01/01/2002	\$109,046,728	4.569%
as of 01/01/2003	\$122,807,510	12.619%
as of 01/01/2004	\$140,491,202	14.399%
as of 01/01/2005	\$163,846,024	16.623%
as of 01/01/2006	\$194,842,752	18.918%
as of 01/01/2007	\$221,673,449	13.770%
as of 01/01/2008	\$397,834,571*	79.470%*
as of 01/01/2009		
as of 01/01/2010		
as of 01/01/2011		
as of 01/01/2012		
as of 01/01/2013		
as of 01/01/2014		
as of 01/01/2015		
as of 01/01/2016		
as of 01/01/2017		
as of 01/01/2018		
as of 01/01/2019		
as of 01/01/2020		
as of 01/01/2021		
as of 01/01/2022		
as of 01/01/2023		
as of 01/01/2024		
as of 01/01/2025		

*addition of Marina Grande on the Halifax condominium project at 231 and 241 Riverside Drive (486 units)

COMMUNITY REDEVELOPMENT AREA City of Holly Hill, Florida

 Community Redevelopment Area

 Holly Hill City Limit

July 30, 2004

