



October 1, 2024 - September 30, 2025

## FY 2025 Annual Report

St. Johns County  
Community Redevelopment Agency



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## Introduction and Governance

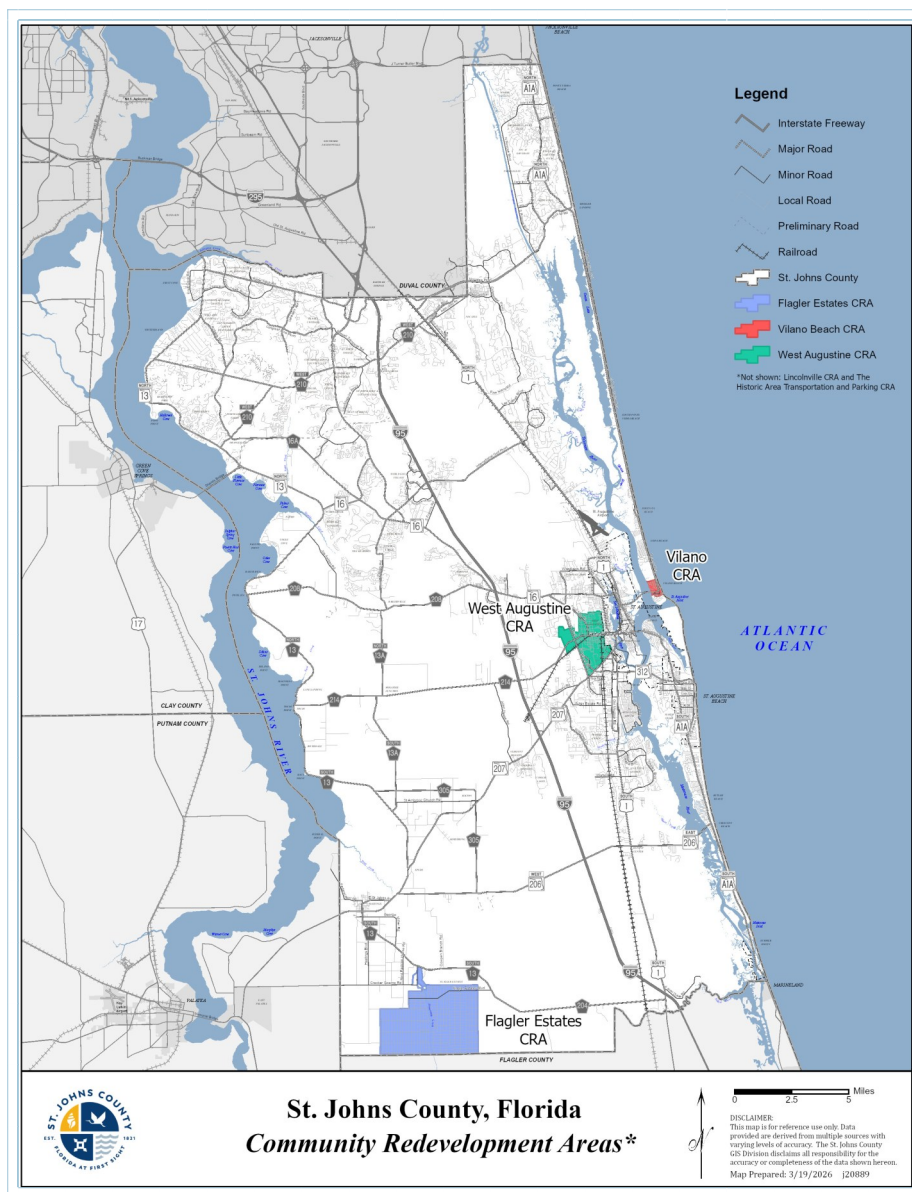
The St. Johns County Community Redevelopment Agency (Agency), established September 26, 2000 by [Resolution 2000-146](#) and [2002-208](#), is a public entity established under the guidelines of the [Community Redevelopment Act](#) (Chapter 163, Part III, Florida Statute) and governed by the [Board of County Commissioners](#) of St. Johns County, Florida. At the time the agency was established, the Board of County Commissioners (the governing body) assigned itself as the Board of the Community Redevelopment Agency in accordance with Section 163.357, Florida Statutes. For Fiscal Year 2025, the Chair of the Community Redevelopment Agency was Commissioner Krista Joseph, and the Vice-Chair was Commissioner Clay Murphy. County staff from the Community and Destination Development Department provided administrative and managerial support to the Agency.



Commissioner Christian Whitehurst, Commissioner Sarah Arnold, Commissioner Krista Joseph, Chair, Commissioner Clay Murphy, Vice-Chair, Commissioner Ann Taylor

## Geographic Areas

The Agency initially established the West Augustine Community Redevelopment Area (West Augustine) in 2000 and subsequently added two additional Redevelopment Areas in 2002: Flagler Estates Community Redevelopment Area (Flagler Estates) and Vilano Beach Community Redevelopment Area (Vilano Beach). While the specific objectives of the three areas have certain variations according to the individual Community Redevelopment Area Plans, they were all formed to foster re-vitalization, economic growth and remove blight within their respective boundaries.



## FY 2025 Agency Summary

In accordance with Section 163.371, Florida Statutes, the Agency publishes an annual report of the projects undertaken by the Agency, and the corresponding revenues and expenditures of the given fiscal year. The report presents the information by individual Area paired with a summary of the aggregate financial position of the Agency. The activities presented in the report are funded from Tax Increment Financing (TIF) Revenue deposited in the St. Johns County Community Redevelopment Agency Trust Fund. The expenditure amounts vary based on the type of project undertaken in the given fiscal year and in relation to the available funding after satisfying debt obligations.

In the initial years of the Agency, the County provided financing for major infrastructure development projects in each of the three areas according to the individual Area Plans. Thus, the primary expenditures of TIF revenues were historically budgeted for debt repayment. As of Fiscal Year 2023, the TIF revenues for West Augustine and Flagler Estates were estimated to completely repay the debt by the Agency's termination date (2032). Thus, new infrastructure projects can proceed for those two Areas. However, the Vilano Beach TIF revenues are not expected to generate enough revenue to fully pay off the debt by the Agency's sunset. As such, the County has invested general fund dollars in Vilano Beach for small infrastructure projects each year and the County will absorb any remaining debt obligations with other funds.

## Combined Financial Summary

*The below represents unaudited financials for Fiscal Year 2025; per 163.371, audited financials will be uploaded to the Agency's website within 45 days of release.*

### Combined Assets

As of September 30, 2025, the Agency Trust Fund had combined assets amounting to \$1,802,446 in cash and cash equivalents.

### Combined Liabilities

As of September 30, 2025, the Agency Trust Fund had combined liabilities of \$7,529.

### Combined Revenue

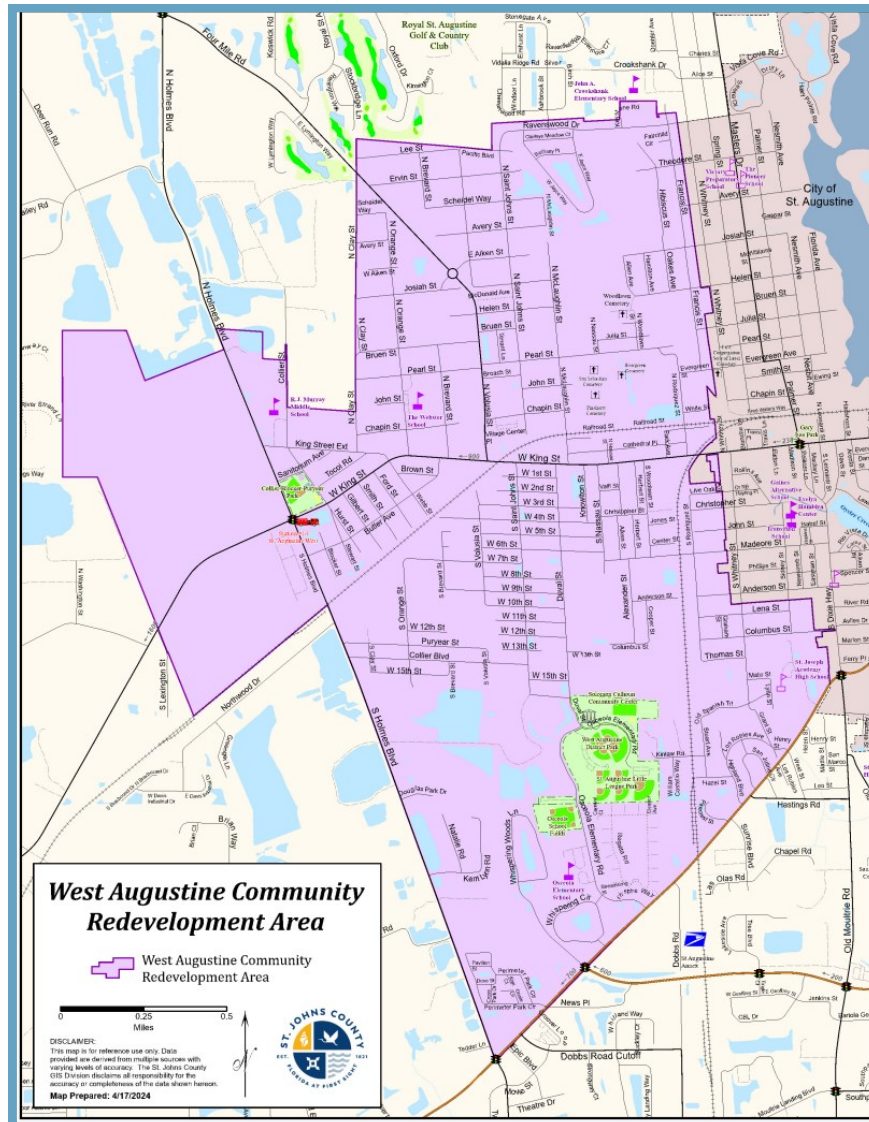
During Fiscal Year 2025, the Agency Trust Fund received \$2,941,472 in tax increment financing revenue and \$130,046 in investment income.

### Combined Expenditures and Debt Service

During Fiscal Year 2025, the Agency Trust Fund had expenditures of \$449,639. In addition, a combined \$1,790,483 was transferred to the County for debt repayment.

## West Augustine Community Redevelopment Area

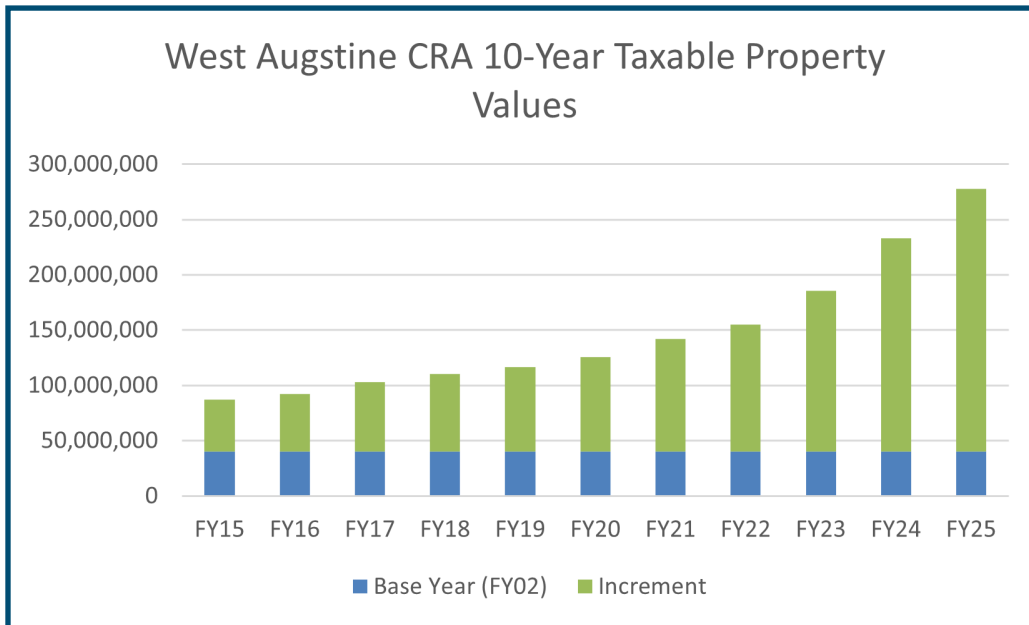
The West Augustine Community Redevelopment Area was the first of three redevelopment areas. The West Augustine Community Redevelopment Plan was prepared utilizing input from the community to create redevelopment programs that address the existing conditions and corresponding priorities of the community. The Plan specifically addresses the elimination of blighted conditions, provides for community policing, affordable housing programs, infrastructure improvements, economic development incentives, and encourages the development of activities which have an impact on the quality of life of the people who live and work in the West Augustine area.



## West Augustine Community Redevelopment Area

### Assessed Values

Redevelopment projects in the West Augustine Community Redevelopment Area are funded via Tax Increment Financing (TIF) revenue and the funds are placed in the Agency’s dedicated Trust Fund. The TIF revenue is generated from a portion of the incremental assessed property values above the base level of \$39,947,707, which was the assessed value of properties in the West Augustine Area when the Trust Fund was established in 2002. For Fiscal Year 2025, the assessed value of property within the boundaries of the West Augustine Area totaled \$277,713,143, resulting in an increment assessed value of \$237,765,436. The chart below depicts the 10-Year trend of taxable property values from Fiscal Year 2015 through Fiscal Year 2025. Each fiscal year is segmented by the base year taxable value and the resulting incremental taxable value.



### Tax Increment Financing Revenue

As part of the Fiscal year 2025 budget process, the St. Johns County Board of County Commissioners passed a mileage of 4.6537 which resulted in \$1,051,165 in Tax Increment Financing revenue for the West Augustine Area. The St. Johns County Board of County Commissioners allocated the full amount to the West Augustine Community Redevelopment Account within the St. Johns County Community Redevelopment Agency Trust Fund.

# West Augustine CRA FINANCIALS



Each fiscal year, the Agency utilizes TIF revenue, along with other revenues, such as general funds, and invests back into the area through redevelopment activities. Examples of these activities are: creation of community spaces and parks, initiatives to support affordable housing projects, and targeted infrastructure enhancements as aligned with the West Augustine Community Redevelopment Area Plan. The below presents the Fiscal Year 2024 (audited) and Fiscal Year 2025 (unaudited) financial statements as provided by the St. Johns County Comptroller’s Office.

## Statement of Financial Position

	9/30/2024 (Audited)	9/30/2025 (Unaudited)
<b>ASSETS</b>		
Equity in pooled cash and cash equivalents	<u>\$ 644,814</u>	<u>\$ 1,059,905</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities	19,401	1,834
<b>FUND BALANCE</b>		
Restricted	391,808	727,890
Assigned	<u>233,605</u>	<u>330,181</u>
<b>TOTAL FUND BALANCE</b>	<u>625,413</u>	<u>1,058,071</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 644,814</u>	<u>\$ 1,059,905</u>

## Statement of Activities

	9/30/2024 (Audited)	9/30/2025 (Unaudited)
<b>REVENUES</b>		
Taxes	\$852,451	\$1,051,165
Investment Income	<u>27,667</u>	<u>65,076</u>
<b>TOTAL REVENUES</b>	<b>880,118</b>	<b>1,116,241</b>
<b>EXPENDITURES</b>		
Current:		
Economic Environment	67,956	186,693
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>812,162</u>	<u>929,548</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	31,500	31,500
Transfers out	<u>(528,213)</u>	<u>(528,390)</u>
<b>NET CHANGE IN FUND BALANCE</b>	315,449	432,685
<b>FUND BALANCE , BEGINNING OF YEAR</b>	309,964	625,413
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 625,413</u>	<u>\$ 1,058,071</u>

## West Augustine Community Redevelopment Area



### *Peace Park*

The County, City of St. Augustine, and the West Augustine community worked together to transfer ownership of a small undeveloped parcel of land at the beginning of the West Augustine CRA boundary to the County in 2023. This ¼ acre parcel was identified as an opportunity for a community park to eliminate blight and create community ownership at the primary entrance to the CRA. The FY25 budget included \$73,900 for the design, planning and construction of Phase 1 of the new “Peace Park” at this critical location. Phase 1 included the clearing of brush along the canal, addition of bench pads, trash cans and park benches and fencing along the perimeter. The park also includes a digital sign welcoming visitors and residents to the West Augustine Historical Community and a flagpole with lighting. Future opportunities include funding for Phase 2 of Peace Park which will focus on honoring the history of the community, including the foot soldiers of the Civil Rights Movement in St. Augustine. Plans may include murals and signage as well as additional amenities such as benches and tables.

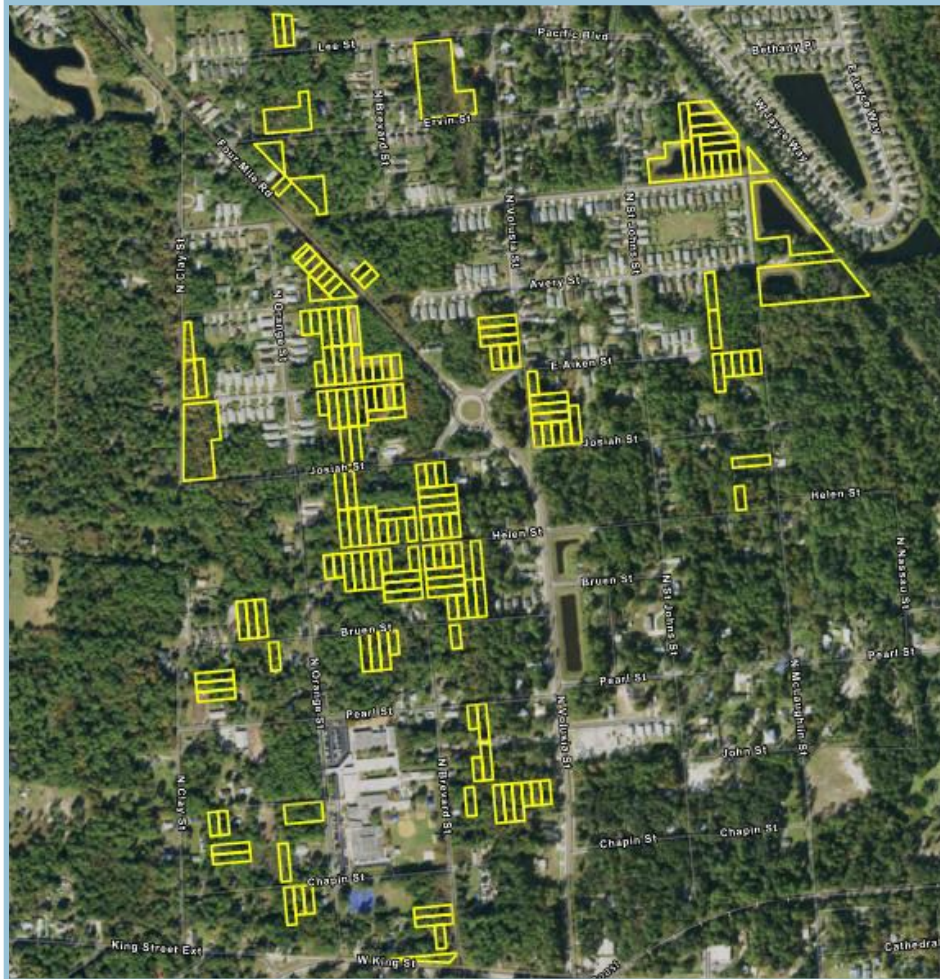
## West Augustine Community Redevelopment Area



### *FMU Arch Design and Master Plan*

Florida Memorial University (FMU), formerly Florida Normal Industrial and Memorial College, is one of the first Historically Black Universities in Florida, originally founded in 1879. Between 1918 and 1968 the university had a campus in St. Johns County. Although the university eventually moved to Miami-Dade County, FMU retained the property of the former college in St. Johns County. One of the parcels owned by FMU includes the Collier-Blocker Puryear Park which is managed by the St. Johns County Parks Department. On a corner section of this property is the original Florida Normal Industrial and Memorial College arch which welcomed students to campus. In FY25, the Agency allocated \$14,000 to master plan and design the restoration of the FMU arch and historical pavilion. Looking forward, through FY26 and FY27, the Agency will complete the restoration of the monument including replacing tiling, damaged and deteriorated roofing structure, install new signage, and re-stucco the monument in the same historical style of shell dash. The cost for the construction is estimated to be \$60,000.

## West Augustine Community Redevelopment Area

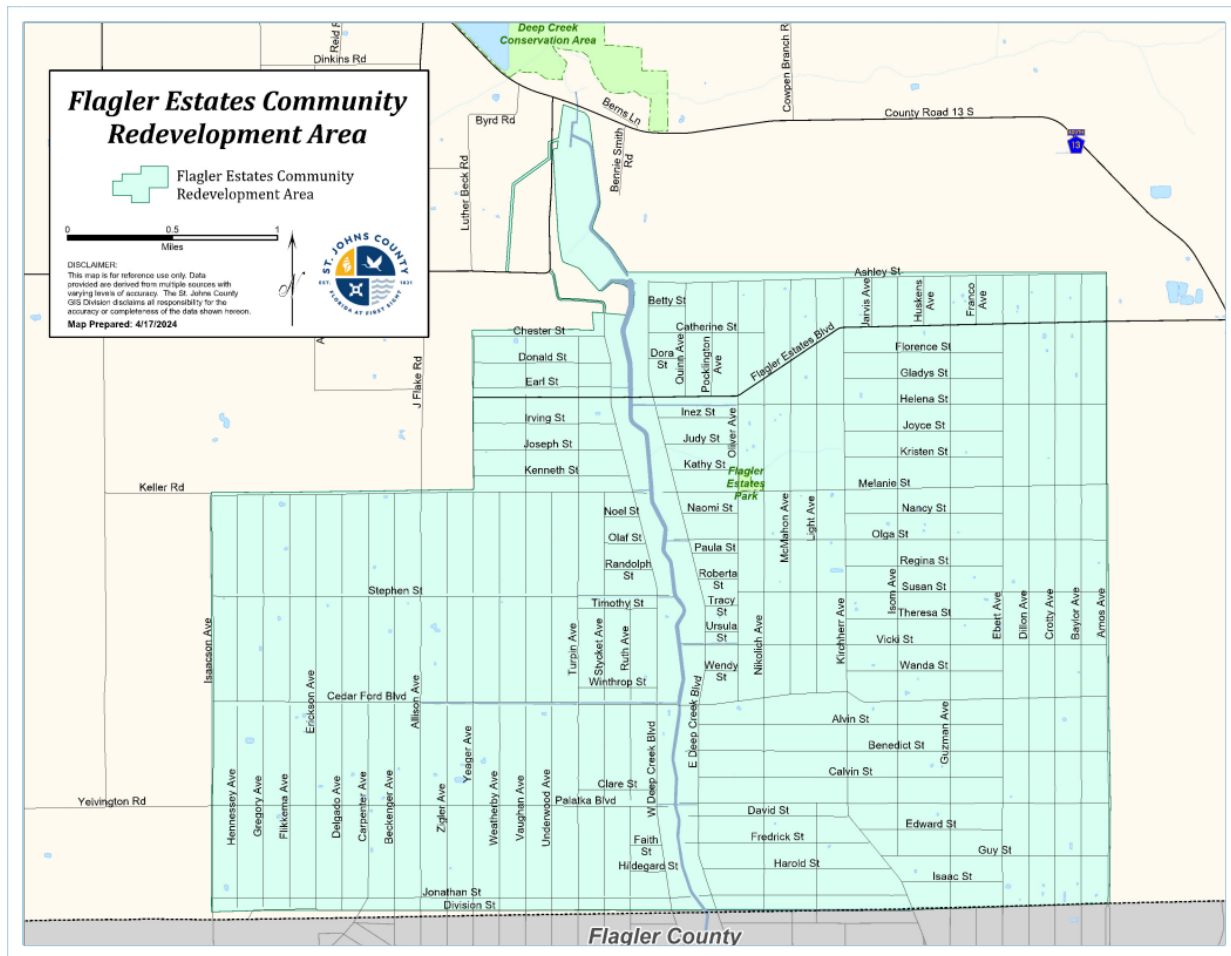


### *Affordable Housing Project*

In FY25, the Agency allocated funding for an analysis of 168 parcels owned by the County within the West Augustine CRA boundary. These parcels were obtained over the years with the intention of supporting the production of affordable housing. The County competitively procured a firm to provide a preliminary engineering study to analyze the suitability of the parcels for development of single-family housing. The resulting study in January 2025 separated the lots into groups based on viability for development taking into consideration the status of infrastructure (paved roads, drainage, potable water service) and expected wetland mitigation costs. The total expenditure for the study was \$54,991. In FY26, the County is in the process of developing a request for proposals to develop 47 of the lots identified by the study as the most viable for construction with the least infrastructure investment. In FY27, it is anticipated that a minimum of \$650,000 will be budgeted for support of the development of the 47 lots.

# Flagler Estates Community Redevelopment Area

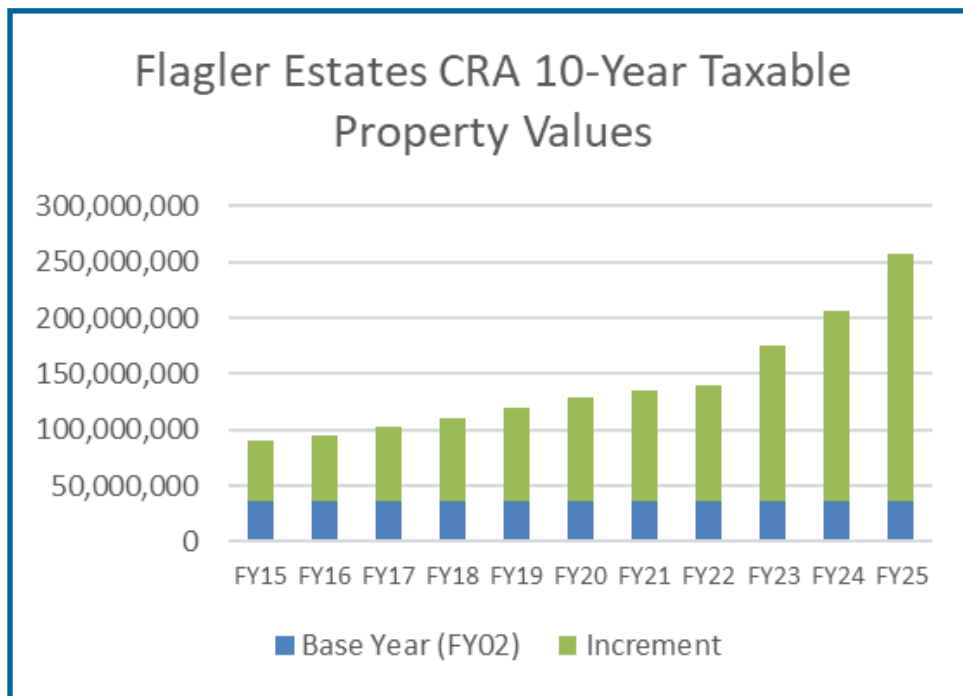
The Flagler Estates Community Redevelopment Area was created to provide opportunity to improve infrastructure and reduce conditions that contribute to slum and blight as defined in the Community Redevelopment Act of 1969, Chapter 163, part III, Florida Statutes. The Community Redevelopment plan was prepared utilizing input from the community to create redevelopment programs that address the priorities expressed in public meetings of the Flagler Estates Road and Water Control District and Flagler Estates Civic Association. The primary redevelopment objective for the Flagler Estates Community Redevelopment Area is to fund improvements to roadways and drainage systems in order to support the development of single-family housing.



## Flagler Estates Community Redevelopment Area

### Assessed Values

Redevelopment projects in the Flagler Estates Community Redevelopment Area are funded through Tax Increment Financing (TIF) revenue. The TIF revenue is generated from a portion of the property taxes levied within the Flagler Estates Area, above the base level of \$31,269,685, which was the assessed value of properties in the Flagler Estates Area in 2002 when the Agency Trust Fund was established. For Fiscal Year 2025, the assessed value of properties in the Flagler Estates Area totaled \$208,356,970 resulting in an increment assessed value of \$177,087,285. The chart below depicts the 10-Year trend of taxable property values from Fiscal Year 2015 through Fiscal Year 2025. Each fiscal year is segmented by the base year taxable value and the resulting incremental taxable value.



### Tax Increment Financing Revenue

As part of the Fiscal year 2025 budget process, the St. Johns County Board of County Commissioners passed a mileage of 4.6537, which resulted in \$782,906 in Tax Increment Financing revenue for the Flagler Estates Area. The St. Johns County Board of County Commissioners allocated the full amount to the Flagler Estates Community Redevelopment Account within the St. Johns County Community Redevelopment Agency Trust Fund.

# Flagler Estates CRA FINANCIALS



Each fiscal year, the Agency utilizes TIF revenue, along with other revenues, such as general funds, and invests back into the area through redevelopment activities. Examples of these activities are: road improvement projects, drainage improvement projects and the promotion of economic development as aligned with the Flagler Estates Community Redevelopment Area Plan. The below presents the Fiscal Year 2024 (audited) and Fiscal Year 2025 (unaudited) financial statements as provided by the St. Johns County Comptroller’s Office.

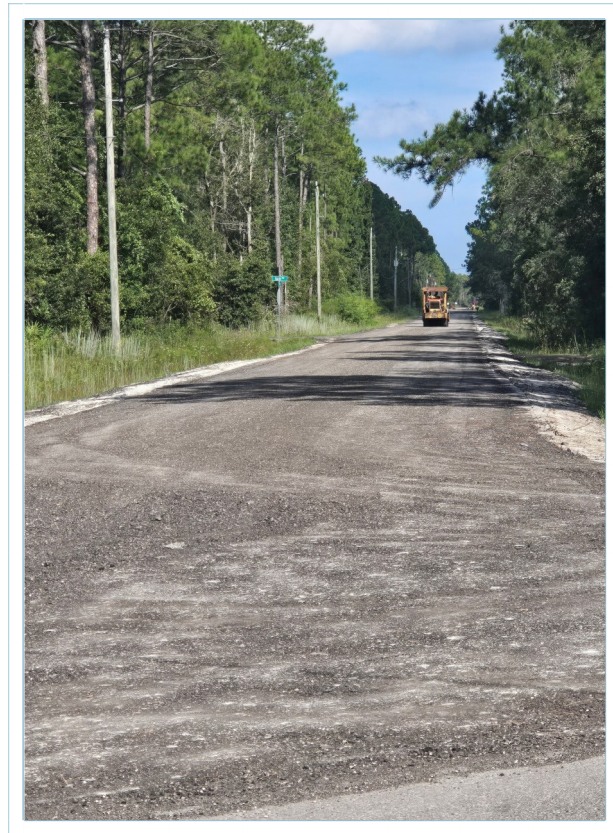
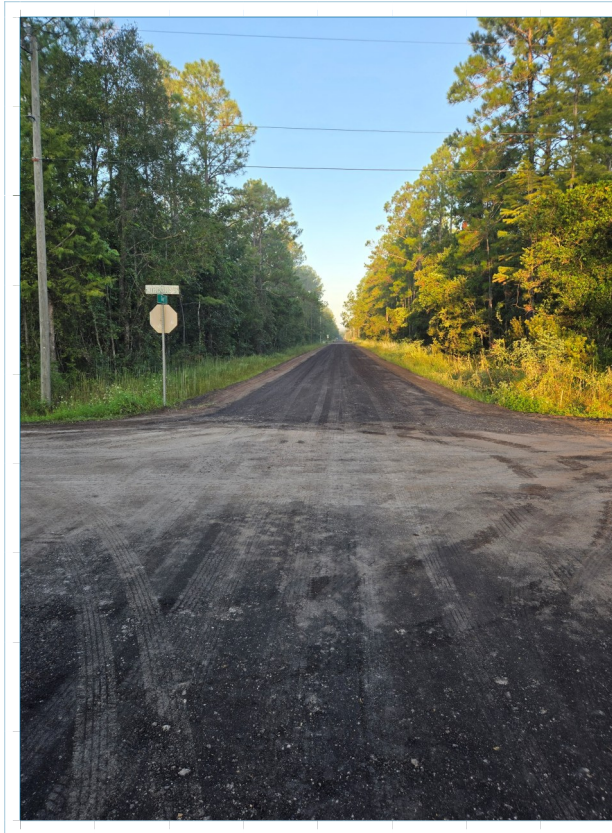
## Statement of Financial Position FY 2024-2025

	9/30/2024 (Audited)	9/30/2025 (Unaudited)
<b>ASSETS</b>		
Equity in pooled cash and cash equivalents	<u>\$ 326,126</u>	<u>\$ 532,683</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities	366	400
<b>FUND BALANCE</b>		
Restricted	221,143	389,442
Assigned	<u>104,617</u>	<u>142,841</u>
<b>TOTAL FUND BALANCE</b>	<u>325,760</u>	<u>532,283</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 326,126</u>	<u>\$ 532,683</u>

## Statement of Activities FY 2024-2025

	9/30/2024 (Audited)	9/30/2025 (Unaudited)
<b>REVENUES</b>		
Taxes	\$ 612,208	\$ 782,906
Investment Income	<u>13,712</u>	<u>38,223</u>
<b>TOTAL REVENUES</b>	<b>625,920</b>	<b>821,129</b>
<b>EXPENDITURES</b>		
Current:		
Economic Environment	8,968	161,881
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>616,952</u>	<u>659,248</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers out	<u>(452,725)</u>	<u>(452,725)</u>
<b>NET CHANGE IN FUND BALANCE</b>	164,227	206,523
<b>FUND BALANCE , BEGINNING OF YEAR</b>	161,533	325,760
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 325,760</u>	<u>\$ 532,283</u>

## Flagler Estates Community Redevelopment Area



### *Roadway Improvement Project*

The Flagler Estates Community Redevelopment Plan approved by the Agency in 2002, highlighted key needs of the community, specifically the lack of adequate roads and drainage. In the Flagler Estates area, the roads, signage and drainage are administered under a special district, the Flagler Estates Road and Water Control District (“Control District”), established in 1971. The Flagler Estates area includes a variety of paved roads, roads with millings, and dirt roads. In FY25, the St. Johns Community Redevelopment Agency entered into an interlocal agreement with the Control District to purchase and distribute millings on roads within the boundary of the Flagler Estates Community Redevelopment Area. Total project expenses were \$151,000 for the purchase and distribution of millings on the roads. Looking forward in Fiscal Year 2026, the County has entered into a new interlocal agreement with the Control District to add pavement to an additional 5 miles of roads. The new roads will include signage acknowledging the roads were funded by the St. Johns County Community Redevelopment Agency.

## Vilano Beach Community Redevelopment Area

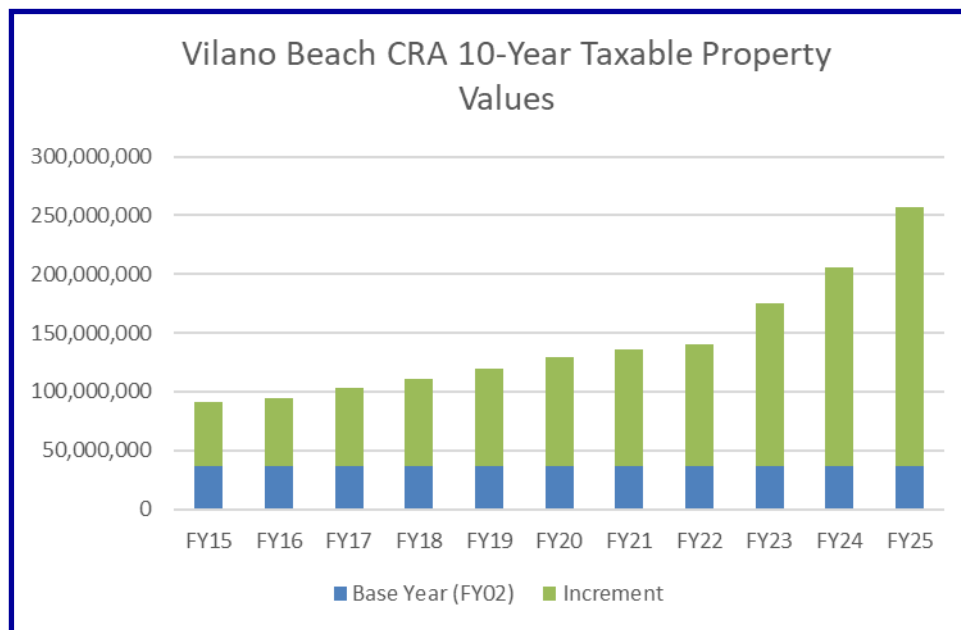
The Vilano Beach Community Redevelopment Area plan reflects extensive input from the community to create redevelopment programs that address the priorities expressed in public meetings of the Vilano Beach Waterfronts Florida Community Group, North Shores Improvement Association, and other member groups of the community. The primary focus of the plan addresses infrastructure improvements, economic development incentives, and encourages the development of activities which impact the quality of life of the people who live and work in the Vilano Beach neighborhood.



## Vilano Beach Community Redevelopment Area

### Assessed Values

Redevelopment projects in the Vilano Beach Community Redevelopment Area are funded through Tax Increment Financing (TIF) revenue. The TIF revenue is generated from a portion of the property taxes levied within the Vilano Beach Community Redevelopment Area, above the base level of \$36,174,301 which was the assessed value of properties in the Vilano Beach Area in 2002 when the St. Johns County Community Redevelopment Trust Fund was established. For Fiscal Year 2025, the assessed value of property within the boundaries of the Vilano Beach Area totaled \$257,244,637 resulting in an increment value of \$221,070,336. The chart below depicts the 10-Year trend of taxable property values from Fiscal Year 2015 through Fiscal Year 2025. Each fiscal year is segmented by the base year taxable value and the resulting incremental taxable value.



### Tax Increment Financing Revenue

As part of the Fiscal Year 2025 budget process, the St. Johns County Board of County Commissioners passed a mileage of 4.6537 which resulted in \$977,355 in Tax Increment Financing revenue for the Vilano Beach Area. The St. Johns County Board of County Commissioners allocated the full amount to the Vilano Beach Community Redevelopment Account within the St. Johns County Community Redevelopment Agency Trust Fund.

# Vilano Beach CRA

# FINANCIALS



Each fiscal year, the Agency utilizes TIF revenue, along with other revenues, such as general funds, and invests back into the area through redevelopment activities. Examples of these activities are: roadway improvement projects, community spaces and parks, and the promotion of economic development as aligned with the Vilano Beach Community Redevelopment Area Plan. The below presents the Fiscal Year 2024 (audited) and Fiscal Year 2025 (unaudited) financial statements as provided by the St. Johns County Comptroller’s Office.

## Statement of Financial Position FY 2024-2025

	9/30/2024 (Audited)	9/30/2025 (Unaudited)
<b>ASSETS</b>		
Equity in pooled cash and cash equivalents	<u>\$ 115,855</u>	<u>\$ 209,858</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities	4,961	5,295
<b>FUND BALANCE</b>		
Restricted	51,389	118,311
Assigned	<u>59,505</u>	<u>86,252</u>
<b>TOTAL FUND BALANCE</b>	<u>110,894</u>	<u>204,563</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 115,855</u>	<u>\$ 209,858</u>

## Statement of Activities FY 2024-2025

	9/30/2024 (Audited)	9/30/2025 (Unaudited)
<b>REVENUES</b>		
Taxes	\$ 751,625	\$ 977,355
Investment Income	<u>8,659</u>	<u>26,747</u>
<b>TOTAL REVENUES</b>	<b>760,284</b>	<b>1,004,102</b>
<b>EXPENDITURES</b>		
Current:		
Economic Environment	55,452	101,065
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>704,832</u>	<u>903,037</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers out	<u>(684,288)</u>	<u>(809,368)</u>
<b>NET CHANGE IN FUND BALANCE</b>	20,544	93,669
<b>FUND BALANCE , BEGINNING OF YEAR</b>	90,350	110,894
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 110,894</u>	<u>\$ 204,563</u>

## Vilano Beach Community Redevelopment Area



### *Vilano Beach Directional Signage*

Directional signage is a feature unique to the Vilano Beach Community Redevelopment Area and serves as a specific tool to allow for better navigation for tourists and patrons to the area. The signage also enhances the sense of place of the small, town center. To accurately reflect the growth of the area, the Agency funded the refurbishment of the directional signage structure and updated the directional signs to adequately capture the new businesses and amenities of the area. This project was budgeted in Fiscal Year 2025 and the project was fully completed in FY 2026 for a total amount of \$32,000.

## Vilano Beach Community Redevelopment Area



### *New Crosswalks and Decorative Pavers*

The Agency allocated \$30,000 for decorative pavers to accommodate new crosswalk locations in the Vilano Beach Community Redevelopment Area. The pavers go above and beyond the County level of service for crosswalks and serve to enhance the look of the community. As a high tourist and walking area, the pavers help maintain a sense of place while eliminating blight. In addition to the \$30,000 in TIF expenditures, the County contributed \$130,000 in other funding to complete the project.

## Vilano Beach Community Redevelopment Area



### *Additional Non-TIF Funded County Projects*

As the majority of TIF funding for Vilano Beach is allocated to debt repayment, the County uses other funds to continue the revitalization of the Vilano Beach area. One example is the boardwalk which was constructed to include mosaic artwork, allowing for the continuity of the unique feel of the community. While not funded with TIF revenues, the County continues to invest in the area to sustain the momentum and complete the objectives of the Vilano Beach community redevelopment plan.