



2025

CRA ANNUAL REPORT

Community Redevelopment Agency

For Fiscal Year ended September 30, 2025

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Mayor & City Council



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District 1

David Pickett
District 2

Shannon M. Martin
Mayor

Anthony Bonna, Sr.
District 3

Jolien Caraballo
Vice Mayor & District 4



Jesus Merejo
City Manager



Jennifer Davis
Director



Frank Knott
Executive Project Manager



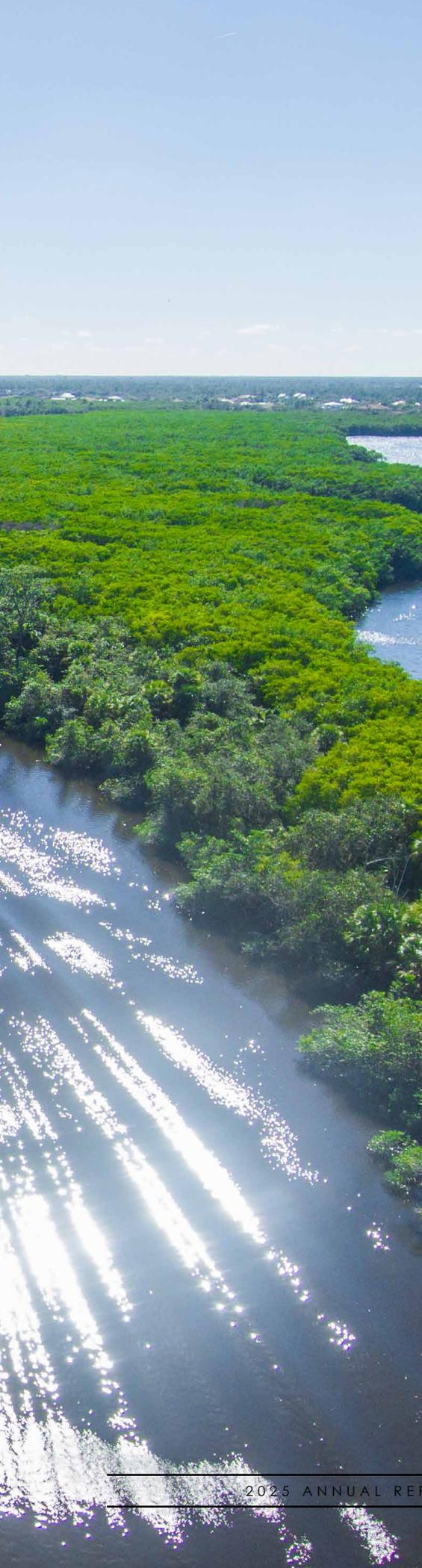
Russ Blackburn
Special Assistant
to the City Manager



Elijah Wooten
Economic Development
Administrator



CRA



Introduction

A Community Redevelopment Agency refers to a public entity created by a city or a county to implement the community redevelopment activities outlined under Chapter 163, Part III, Florida Statutes. The Community Redevelopment Act of 1969 outlines the physical, economic, and blight conditions that can support the creation of a Community Redevelopment Area (CRA). It provides a vehicle for counties and municipalities to form a Community Redevelopment Agency and create a Redevelopment Trust Fund for financing improvements within a target area pursuant to the approved community redevelopment plan.

The City of Port St. Lucie's Community Redevelopment Agency (Agency) was created in 2001 by the City of Port St. Lucie City Council. The governing body of the City of Port St. Lucie CRA is the City of Port St. Lucie City Council sitting as the CRA Board of Directors. The City Council is comprised of five (5) members.

The Agency was established to address the lack of land set aside for commercial uses to serve the projected population in the original platted development of Port St. Lucie. Under the original developer's plan, most of the land in Port St. Lucie was platted for low density, single-family residential development. As a result, there is no central "core" or traditional "downtown" and many residents work, shop, and seek entertainment outside of the city. This increases traffic, negatively impacts the City's tax base, hinders the City's ability to meet the service demands generated by growth, impedes the City's ability to efficiently utilize its resources, and detracts from the quality of life.

Annual Requirement

The City of Port St. Lucie Community Redevelopment Agency Annual Report for Fiscal Year 2024/25 covers all activities for the period October 1, 2024 to September 30, 2025. It includes a complete (unaudited) financial statement of the Agency's revenues and expenses, amount of tax increment funds collected, and a reporting of activities for the fiscal year.

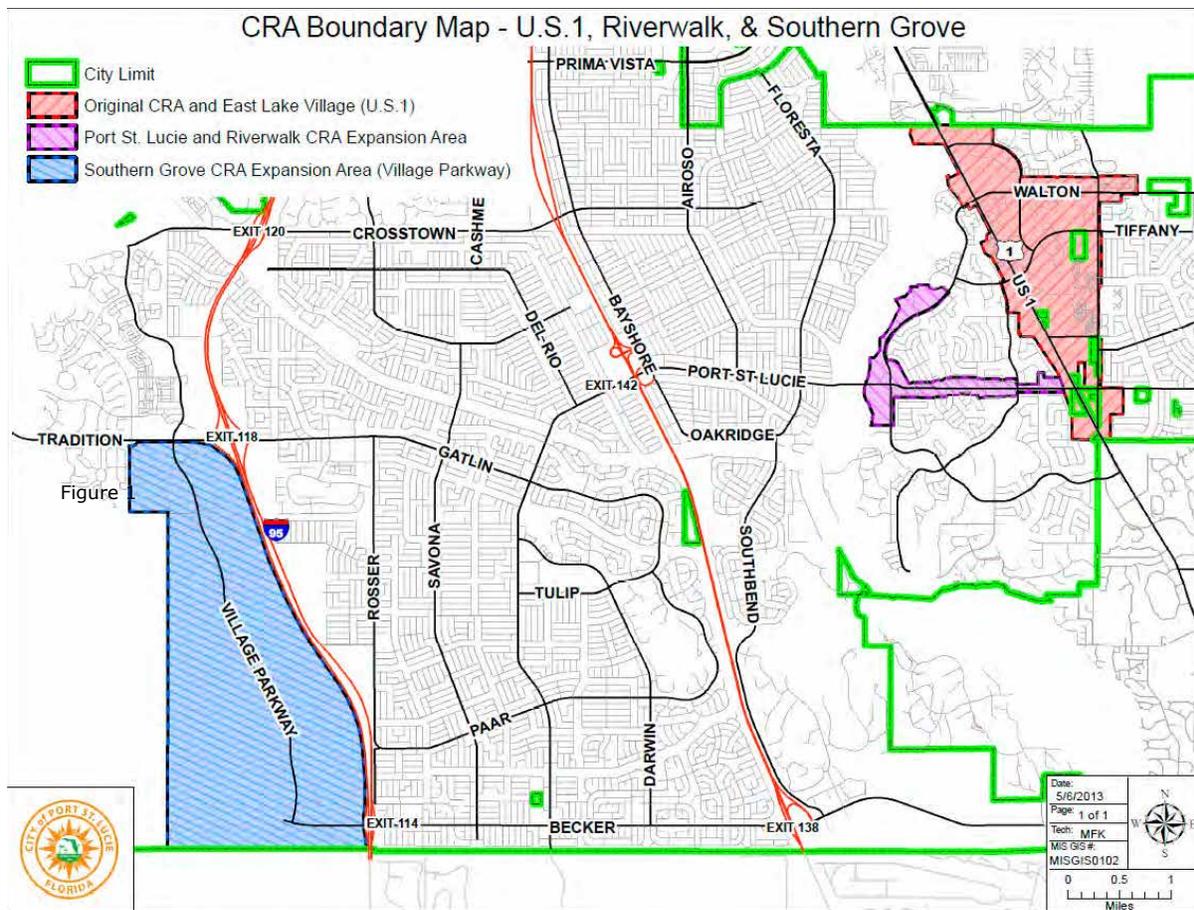
Pursuant to Section 163.356(3)(d), Florida Statutes, and 163.371(2), Florida Statutes, the Agency is required to file with the governing body, on or before March 31 of each year, a report of its activities for the preceding fiscal year. The report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such fiscal year. At the time of filing this report, the agency shall publish in a newspaper of general circulation in the community a notice to the effect that such report has been filed with the municipality and that the report is available for inspection during business hours in the office of the clerk of the city and in the office of the agency.

CRA Boundaries

In 2001, the City designated the Original CRA along U.S. 1 in eastern Port St. Lucie and formally adopted a community redevelopment plan on June 11, 2001 following an extensive community-driven planning process which included design charrettes and workshops. The redevelopment strategy is to create a central business district or commercial town center along U.S. 1 and a series of mixed-use pedestrian and transit friendly districts.

As stated in the vision statement, the Original CRA was intended to be a central gathering place that creates an identity for Port St. Lucie, as well as provides entertainment and economic opportunities. It will include a variety of development districts and connective open space to better serve current and future residents.

Since the Original CRA's creation in 2001, three additional areas have been formally designated as part of the CRA: Lentz Grove (now known as East Lake Village) in 2003; Port St. Lucie Boulevard/The Port District (CRA Expansion Area) in 2006; and Southern Grove in 2012. The boundary lines for the CRAs are depicted in Figure 1.



The four (4) redevelopment areas comprise approximately 5,627 +/- acres as follows:

- Original CRA: 1,600 +/- acres
- East Lake Village: 100 +/- acres
- CRA Expansion Area: 321 +/- acres
- Southern Grove: 3,606 +/- acres

Funding Source

The major funding source for the Port St. Lucie CRAs is tax increment revenue, a mechanism available to cities and counties to re-invest new property tax dollars within a targeted redevelopment area. When a CRA is created, the current assessed values of the property as determined by the Property Appraiser are designated as the base year value. Taxing authorities that contribute to the tax increment continue to receive ad valorem (property tax) revenue based on the base year value. Ad valorem revenues from increases in real property value above the base year amount ("increment") are deposited in a redevelopment trust fund and dedicated to the community redevelopment area. Since the tax increment is used to finance and/or fund redevelopment, the term tax increment is commonly referred to as tax increment financing, tax increment funding, or TIF.

Tax increment revenue is calculated separately for each of the four (4) CRA Districts. The tax increment revenue generated by the Original CRA, East Lake Village, and the CRA Expansion Area is used to fund public improvements in the eastern portion of the CRA. The tax increment revenue generated by Southern Grove is be used to fund improvements within Southern Grove.

Jurisdictions remitting tax increment revenue to the Port St. Lucie CRA include the City of Port St. Lucie and St. Lucie County (General Fund and Fine & Forfeiture Fund). Pursuant to an Interlocal Agreement between the City and St. Lucie County Fire District, the Fire District originally remitted tax increment revenue, but ceased participation in FY 2007-08.

In both the Original CRA and East Lake Village, the participating taxing authorities levying property taxes within these areas are required to deposit an amount equal to 95% of the incremental property tax revenues they receive annually from properties within those corresponding areas. In the CRA Expansion Area, the participating taxing authorities are required to annually deposit an amount equal to 95% of the incremental property tax revenues they receive from properties within the CRA Expansion Area; however, this requirement is subject to the following major exception set forth by Section 163.387(1)(b)(1)(a), Florida Statutes:

If a taxing authority imposes a millage rate that exceeds the millage rate imposed by the governing body that created the trust fund, the amount of tax increment to be contributed by the taxing authority imposing the higher millage rate shall be calculated using the millage rate imposed by the governing body that created the trust fund.

Based upon this exception, if the County's millage rate is higher than the City's, which it has been historically, the County shall calculate its tax increment payment for the CRA Expansion Area only by using the City's millage rate instead of its own higher rate.

The Southern Grove CRA was established in 2012 and is subject to the same exception noted above. In addition, Ordinance 12-30 set the tax increment at 50% of the difference between the current valuation of all levied properties within the Southern Grove CRA boundary compared to the base year valuation of the same properties.

The following pages will provide an overview of the individual CRAs in the City of Port St. Lucie, as well as provide an update from the current reporting year.

The Original CRA

The City's Original CRA is approximately 1,600 acres or 2.7 square miles. The Original CRA boundary includes the U.S. 1 (Federal Highway) corridor from just north of Village Green Drive, south to the St. Lucie/Martin County line. Lennard Road forms most of the eastern boundary, and the western boundary is predominantly the rear property line of those properties fronting U.S. 1. The major goals of the redevelopment plan for the Original CRA center on the development of a town center at U.S. 1 and Walton Road and a variety of mixed-use, commercial, office, residential, and recreational districts. The original concept plan is shown in Figure 2.

In 2005, the City and the Agency entered into a public-private partnership with a developer to redevelop a 69-acre shopping center at the southeast corner of U.S. 1 and Walton Road into a mixed-use town center consisting of 253,820 square feet of retail space, 247,000 square feet of office space and 1,125 residential dwelling units (including 150 hotel rooms).

By 2008, the City and Agency completed construction of a 100,000 square foot civic center, a public plaza with interactive fountain, a structured parking garage, and other improvements. The civic center includes meeting space, a gymnasium, and art gallery. Infrastructure improvements were also completed in 2008 and include an urban street grid system with on street parking, lighting, landscaping, irrigation and stormwater improvements.

In August 2025, an amendment to the Original CRA Plan was adopted extending the plan to June 11, 2055. Further, the Agency Board recognized many of the initiatives

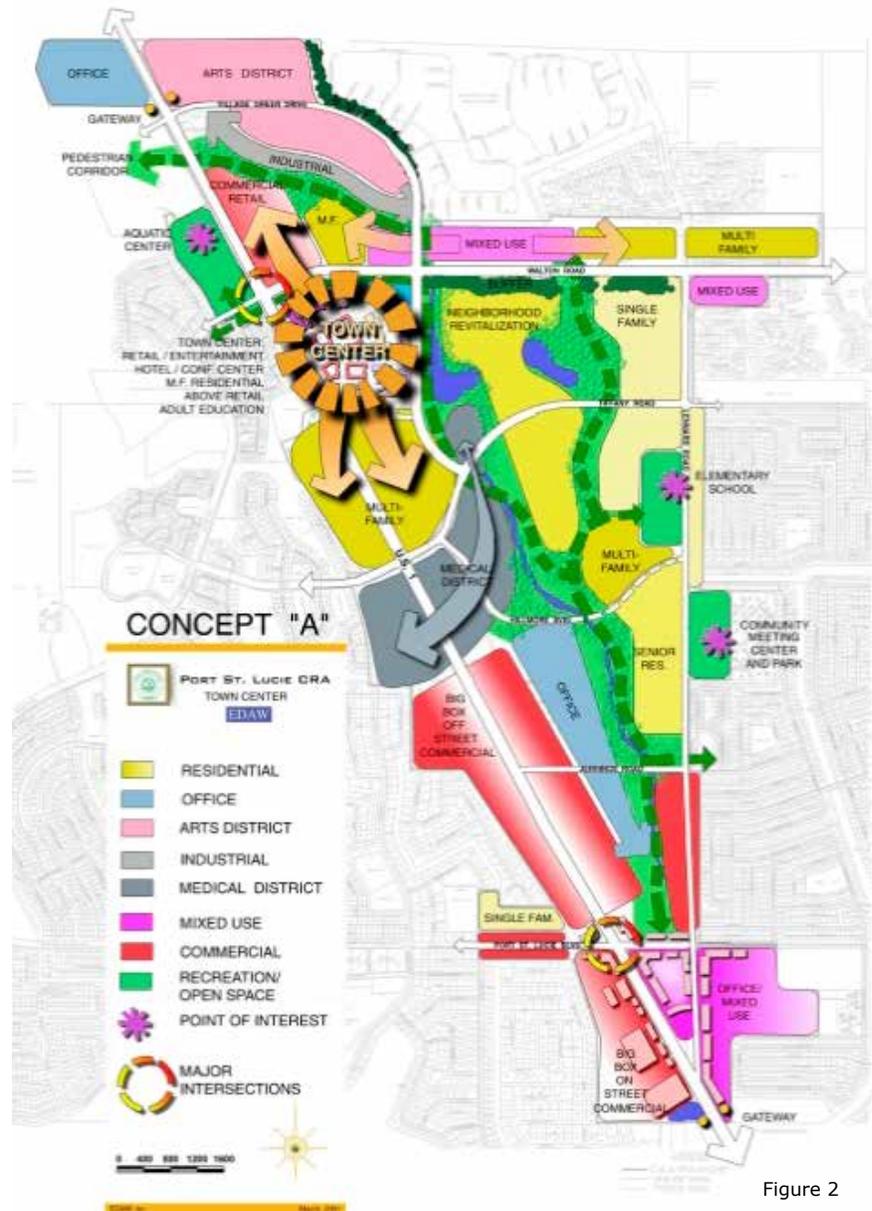


Figure 2

in the Original CRA Plan still needed to be accomplished, more work and updates to the plan proposed by the 2025 Amendment were also needed to implement the City's vision for the Original CRA and address the current needs and goals for the Agency. The Agency Board adopted the Revised Original CRA Plan, which includes both the Original and East Lake Village CRAs.

An important attribute of the Revised Original CRA Plan is its mixed-use approach to future development and redevelopment in eastern Port St. Lucie, especially the creation of a destination

known as Walton & One. This breaking of the suburban land use patterns created by the original city developers will correct the strict separation of uses that has affected the Port St. Lucie's traffic and growth patterns. The creation of a new destination for Port St. Lucie along US Highway One, as well as the proposed development guidelines, will create a "park-once" area for residents and visitors. The "park-once" area will provide the opportunity to park the car and walk to a variety of restaurants, retail, office, hotels, sports and entertainment venues.

East Lake Village

The Community Redevelopment Plan was amended in 2003 to include Lentz Grove, now known as East Lake Village. Although located within the Original CRA original study area, East Lake Village was a 100+/- acre unincorporated St. Lucie County enclave when the CRA was established and was annexed into the City of Port St. Lucie in 2003. East Lake Village was developed pursuant to a public-private partnership agreement between the City, the Agency, and St. Lucie East Development Company, LLC. East Lake Village is a planned community that utilizes traditional neighborhood development design concepts. It is a mix of residential housing types within a neighborhood setting of pedestrian friendly streets, public open spaces, neighborhood squares and a greenway trail system linking its residents to the rest of the CRA. Recreational amenities include Mary Ann Cernuto Park and the East Lake Village Segment of the Wood Stork Trail. The boundaries of the East Lake Village CRA are shown in Figure 3.



Figure 3

Note: As previously mentioned with the Original CRA, in August 2025, the Original CRA and East Lake Village CRAs were combined to be known as the *Revised Original CRA*, and the term was extended until June 11, 2055.

CRA Expansion Area

In 2006, the Community Redevelopment Area was expanded to include the Port St. Lucie Boulevard/Riverwalk District. The 321 +/- acre CRA Expansion Area extends along Port St. Lucie Boulevard from Gowin Drive west to the edge of the North Fork of the St. Lucie River and includes portions of Westmoreland Boulevard and Veterans Memorial Parkway. In 2010, the City opened the Port St. Lucie Botanical Gardens on Westmoreland Boulevard and in 2024 the Port St. Lucie History Museum and Education Center opened to share Port St. Lucie's unique history. Also in 2024, the City opened Pioneer Park and surrounding amenities including an event lawn and additional connections to the river. The redevelopment strategy for this area is to support the development of a vibrant residential, entertainment, and recreation area that protects and enhances existing neighborhoods. The Riverwalk District was re-named The Port District in an effort to bring "The Port" to Port St. Lucie.

The original CRA Expansion Area Master Plan is depicted in Figure 4.

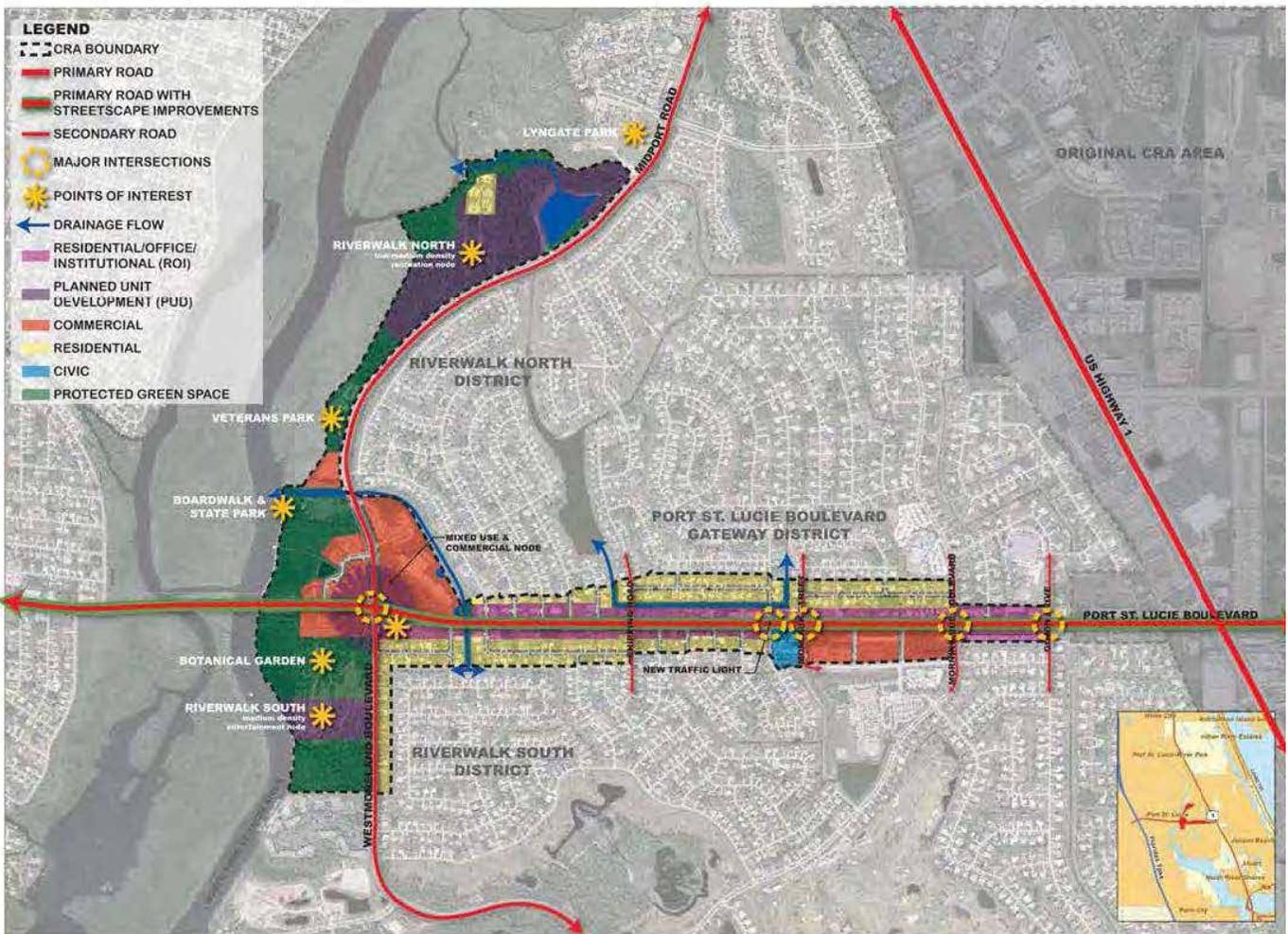


Figure 4

Southern Grove

Strategically located along I-95 and part of the larger Tradition community, this former citrus grove was annexed into the City in 2004 and approved as a Development of Regional Impact (DRI) in 2006. This area is known as Southern Grove.

In 2012, the City Council approved an amendment to the Community Redevelopment Plan to include this 3,600 +/- acre former citrus grove and amended the Community Redevelopment Trust Fund to provide for additional funding for community redevelopment within Southern Grove. It was envisioned as a mixed-use regional employment center and retail destination, pursuant to the Southern Grove DRI.

Driven by a vision to create a self-sustaining economy, in 2018 the City took ownership of approximately 1,200 acres within Southern Grove, and created a master plan to attract high-value industries and create thousands of jobs. This area has successfully been transformed into a thriving hub for innovation, industry and opportunity and was appropriately identified as the Southern Grove Jobs Corridor.

In less than a decade, Southern Grove has now become home to major employers, cutting-edge research institutions, and a growing workforce. Today, Southern Grove stands as a model of strategic planning and economic resilience, where business, research, and community come together to shape the City's future.

The current Southern Grove Map H is shown in Figure 5.

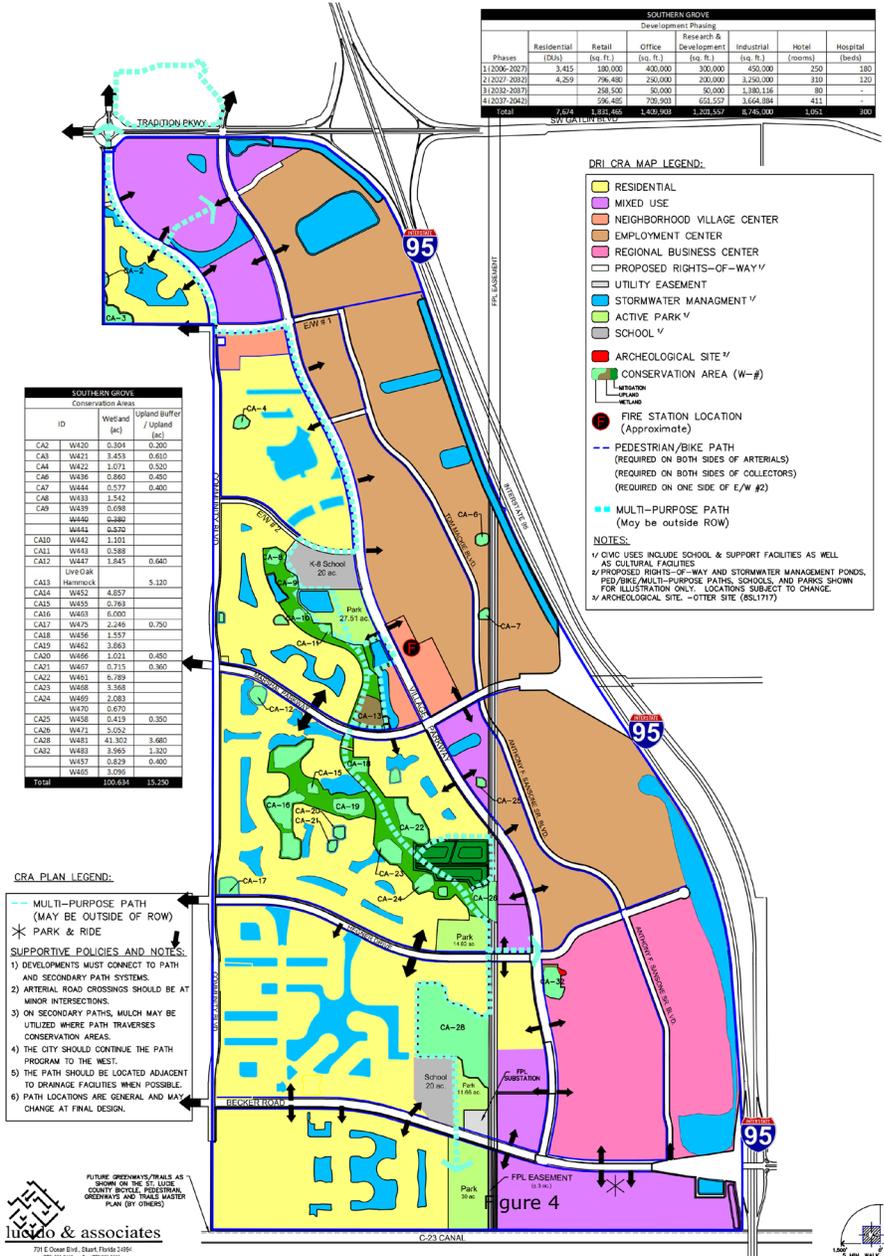


Figure 5



LactaLogics

LactaLogics is nearing completion of its 70,000-square-foot human milk processing facility in eastern Port St. Lucie. The facility will include a high-capacity freezer and advanced processing systems, while also serving as the home to the LactaLogics Donor Success Team, a group dedicated to providing comprehensive support

for donor moms. Once in operation, the facility will collect surplus breast milk from donors nationwide, process it using proprietary Gentle-UHT™ human milk pasteurization technology, and distribute the milk to NICUs and families nationwide. By addressing critical supply chain gaps, LactaLogics will be able to ensure that more families have reliable access to life-changing human milk nutrition.



Connecting people with the Village Green Drive Corridor



The Village Green Drive Corridor Master Plan was well received and adopted by City Council in Summer 2021. In 2024, the City pursued and received a RAISE Grant for the design Phase of the project. A consultant was contracted in June 2025 to begin the process with the design scheduled to be complete by the end of 2026.

While the roadway design was underway, CRA, Parks & Recreation and Public Works staff moved forward with the design of an integral piece of the plan: the Hog Pen Slough Boardwalk Trail. This is just one component of the overall Master Plan which is intended to stimulate economic development, further connecting the community, and will make for a safer, more walkable pedestrian and bicycle environment along the Village Green Drive corridor. The Hog Pen Slough area has long been identified as a microbial hotspot and enhancements to the slough itself will help to reduce pollutants and improve flood control in eastern Port St. Lucie.

New Master Plan Adopted



Walton & One is a mixed-use redevelopment project located at the southeast corner of US Highway One and Walton Road in eastern Port St. Lucie. This is planned as a multi-year redevelopment project to create a vibrant, walkable destination consisting of commercial, residential and recreational uses. Walton & One is anchored by the 100,000 square foot MIDFLORIDA Credit Union Event Center, and existing site improvements include an outdoor stage, interactive fountain, public parking garage, and open space network that includes pedestrian and bike friendly trails system.

The City held a series of public input meetings to gauge the public's desired uses at Walton & One and to blend those uses into a cohesive, realistic and attainable development plan. Suggested uses included residential, retail, commercial, hotel and entertainment establishments. An economic development project known as Project DuBey was recently brought forward for consideration at Walton & One and is currently being evaluated by staff before being brought forward to the Agency and City Council for review. If approved, Project DuBey would be a catalyst in the redevelopment of Walton & One in eastern Port St. Lucie.

walton & one



Where life meets the river

For years, the City of Port St. Lucie has long recognized the value of the North Fork of the St. Lucie River, and area residents, business owners and visitors have expressed their desire for more ways to be able to connect with the river. The City was challenged with finding these new opportunities, while ensuring these plans fit in with the natural environment and the City's character.

Celebrating the river and the beautiful natural landscape that already makes The Port District a beloved fixture of the community was the key focus in the development of the area. Enhancing the district's natural offerings through engaging experiences and attractive destinations bring people closer to their friends and neighbors and closer to nature.

Boardwalk connections are now in place at Veterans Park at Rivergate, Tom Hooper Park, Bridge Plaza, Pioneer Park and the Preserve Tract to the south. Amenities include floating boat docks, a canoe launch and an overwater stage, as well as provide access to dining, entertainment, recreational and educational opportunities. This year, repair work to the boardwalk was completed north of the Port St. Lucie Blvd Bridge near Tom Hooper Park, as was the long-awaited boardwalk connection under the bridge. The result is a nearly 4,300-foot-long river experience like no other in the region.

The City's boardwalk brings life to meet the river and is open 24 hours a day, 7 days a week.



Legacy Park at Tradition in final phases

The Sansone Group has continued to develop several Class-A speculative industrial facilities in Legacy Park at Tradition. The project, when completed, will be one of the largest economic development projects to come to Port St. Lucie. At full build-out, Legacy Park will have more than 5 million square feet of facilities and employ upwards of 3,000 people.





The Peacock Lodge telling the history of Port St. Lucie

After preservation work was completed on the Historic Peacock Lodge, the lodge was awarded the 2025 Restoration, Rehabilitation or Adaptive Use – Outstanding Achievement Award by the Florida Trust for Historic Preservation. The scarcity of extant buildings of this type and its use of indigenous materials, such as old growth pine for framing and flooring, in addition to extensive use of locally sourced cypress used as siding, interior wallboard and interior ceilings makes this building truly a gem. This vernacular wood framed board and batten sided building originally served as a hunting lodge on the 4,600+/- acre Peacock Ranch. By choosing to relocate and restore this building, the City of Port St. Lucie has contributed to the general awareness of this regions' unique history. The Port St. Lucie Historical Society moved into the building in late 2024 and now operates the Port St. Lucie History Museum and Education Center, which is open Wednesday – Friday 10am to 4pm and Saturday, 11am to 3pm.



ImportMex Grocery Distributor

ImportMex is a distributor of international grocery products, offering a wide range of items such as chips, snacks, cold meats, deli products, cookies, dairy, dish soap, drinks, and cleaning supplies. The new 160,000 square-foot distribution facility will allow ImportMex to reach all areas of the state with a team dedicated to meeting the needs of consumers.

Aldi

Grocery Store

Aldi, a global discount grocery store chain, serves as the anchor retail tenant in the Shoppes at Heart. The opening at this location marks the 6th location in St. Lucie County.



Costco

Warehouse Distribution

Located on nearly 200 acres nestled between Interstate 95 and the Anthony F. Sansone Sr. Blvd, this project will include nearly 1.9 million square foot distribution center. The first phase, scheduled to open in April 2026, will consist of a warehouse for cold storage and dry storage. The second phase will be used for a Dry Goods Distribution Center. Future phases will include additional cold and dry storage. It is anticipated that more than 500 jobs will be created when fully operational. Of note, this site was designed to completely “off the grid” relying on solar power for operations.

Dragonfly Commerce Park

Dragonfly Commerce Park is offering over 407,000 divisible square feet across four new rear-load Class A facilities on just over 25 acres in the Tradition Center for Commerce.



Lowe's Home Improvement

A new 134,000 square foot Lowe's Home Improvement store is nearing completion in Southern Grove. Featuring an outdoor garden center, this location will be the store's fifth location on the Treasure Coast and second in St. Lucie County.



Farrell Storage

A new 172,120 square foot storage facility is nearing completion along SW Village Parkway. The climate controlled facility features multiple buildings with nearly 69,000 square feet of boat and RV storage and 20,000 square feet of commercial / retail space. This is the second Farrell Storage location in Port St. Lucie and the third in St. Lucie County.



Safety First in Southern Grove

To meet the demands of a growing population, the Port St. Lucie Police Department has added a new district to its patrol structure in the western portion of the City which includes the Southern Grove: District 6. Port St. Lucie has consistently been recognized as Florida's safest large city, holding that title for over a decade according to state crime reports, often ranking highly nationally as well, with low violent crime rates and a strong family-friendly atmosphere. It is frequently cited as having the lowest crime rate among large Florida cities by the FDLE, with recent data from 2024 and 2025 confirming its safety status.



Fire Station 20

The St. Lucie County Fire District recently constructed and opened Fire Station 20 along SW Village Parkway, across from Stars and Stripes Park. This facility will serve the growing area, officially running calls as of late September 2025. This modern station reflects community growth and features advanced health / safety amenities like an in-house gear cleaning facility for firefighters.



Stars and Stripes Park is almost open

Featuring giant, gleaming star sculptures and symbols, messages, and inspirational quotes from veterans and first responders, this family-friendly 26.5 acre passive park is located along the west side of SW Village Parkway.



Heart in the Park

Adjacent to the 71,000 square foot Shoppes at the Heart commercial plaza located at the southwest corner of SW Village Parkway and Discovery Boulevard, the shopping center is anchored by Aldi and features a diverse tenant roster of restaurants and retail. The Heart was designed by internationally acclaimed artist JEFRE and is the tallest heart sculpture in the world!

Tax Increment Revenue Pledge/Financial Obligations

The following section provides a brief overview of the presently outstanding increment pledges and financial obligations of the City of Port St. Lucie Community Redevelopment Agency.

City of Port St. Lucie Community Redevelopment Agency Redevelopment Trust Fund Refunding Revenue Bonds, Series 2016 (\$38,260,000)

The Redevelopment Trust fund Revenue Bonds were issued to facilitate property acquisition, construction the parking garage, construct the civic center and plaza, as well as the reconstruction of certain roadways within the redevelopment area. These bonds are payable from and collateralized by a lien upon and pledge of the net tax increment revenues generated in the Community Redevelopment Area, due in annual principal installments ranging from \$2,225,000 to \$5,715,000 plus interest semiannually at a rate ranging from 2% to 5% through January 2026. Proceeds were used to refund the remaining balances of the outstanding \$11,870,000 CRA Bonds, Series 2004, and the \$46,450,000 CRA Bonds Series 2006.

Revenue Transfer Southern Grove CDD No. 1

In 2014, the City and Agency entered into an Interlocal Agreement with the Southern Grove Community Development District No. 1 (SG CDD No. 1) that provides for SG CDD No. 1 to assist the City and CRA in the execution of the redevelopment plan for the Southern Grove CRA District. In 2023, the City and Agency entered into an Amended and Restated Interlocal Agreement with SG CDD No. 1. Under the terms of the Amended Agreement, the City and CRA are required to transfer 90% of the 50% tax increment revenue generated in Southern Grove to SG CDD No. 1, who will use it to help cover the costs of the special assessment payments on qualified properties. At the end of each fiscal year, SG CDD No. 1 is required to provide the City and Agency with a report that identifies the transferred revenue received, the annual credit amounts determined for each property, and the plan payments that were made. In FY 2024/25, the transferred revenue amount was \$4,164,425.

Financial Statement

The City of Port St. Lucie Community Redevelopment Agency is considered a blended component unit of the City. As a blended component unit, the Agency's operating fund and capital improvements funds are accounted for as major governmental funds of the City and included in the City's Comprehensive Annual Financial Report (the "CAFR"). An annual budget is also adopted by the CRA Board.

The following tables contain the Agency's assets, liabilities, income and operating expenses for the fiscal year ending Sept. 30, 2025. The tables presented are based on unaudited financial information as provided by the City of Port St. Lucie's Finance Department. The CAFR, in its entirety, is expected to be available for inspection in the Office of the City Clerk and the Finance Department within 45 days.

TABLE 1: Community Redevelopment Agency Trust Fund FY 2024/25 Tax Increment Funding Values

Original CRA (U.S. 1; Est 2001 (OR 01-23))			
		SLCBOCC	City of Port St. Lucie
2024 Taxable Value		\$ 614,115,040.00	\$ 616,152,433.00
Less Base Year Total Taxable Value (2000)		(231,826,024.00)	(231,826,024.00)
Increment for FY 2024/25		\$382,289,016.00	\$384,326,409.00
95% Increment for FY 2024/25		\$363,174,565.20	\$ 365,110,088.55
Taxing Authority		Millage	Payment Amount
SLCBOCC – Gen Fund		0.0042722	\$1,533,395.65
SLCBOCC – Fine and Forfeiture Fund		0.0027294	\$991,248.66
City of Port St. Lucie		0.0047057	\$-
Total			\$1,708,970.79

CRA 1: East Lake Village (fka Lentz Grove; Est 2003 (OR 03-76))			
		SLCBOCC	City of Port St. Lucie
2024 Taxable Value		\$131,980,065.00	\$132,375,065.00
Less Base Year Total Taxable Value (2002)		(279,481.00)	(279,481.00)
Increment for FY 2024/25		\$131,700,584.00	\$132,095,584.00
95% Increment for FY 2024/25		\$125,115,554.80	\$125,490,804.80
Taxing Authority		Millage	Payment Amount
SLCBOCC – Gen Fund		0.0042722	\$528,262.90
SLCBOCC – Fine and Forfeiture Fund		0.0027294	\$341,490.40
City of Port St. Lucie		0.0047057	\$587,384.81
Total			\$869,753.29

CRA 2: CRA Expansion Area (Riverwalk/The Port District and Port St. Lucie Boulevard; Est 2007 (OR 07-114))

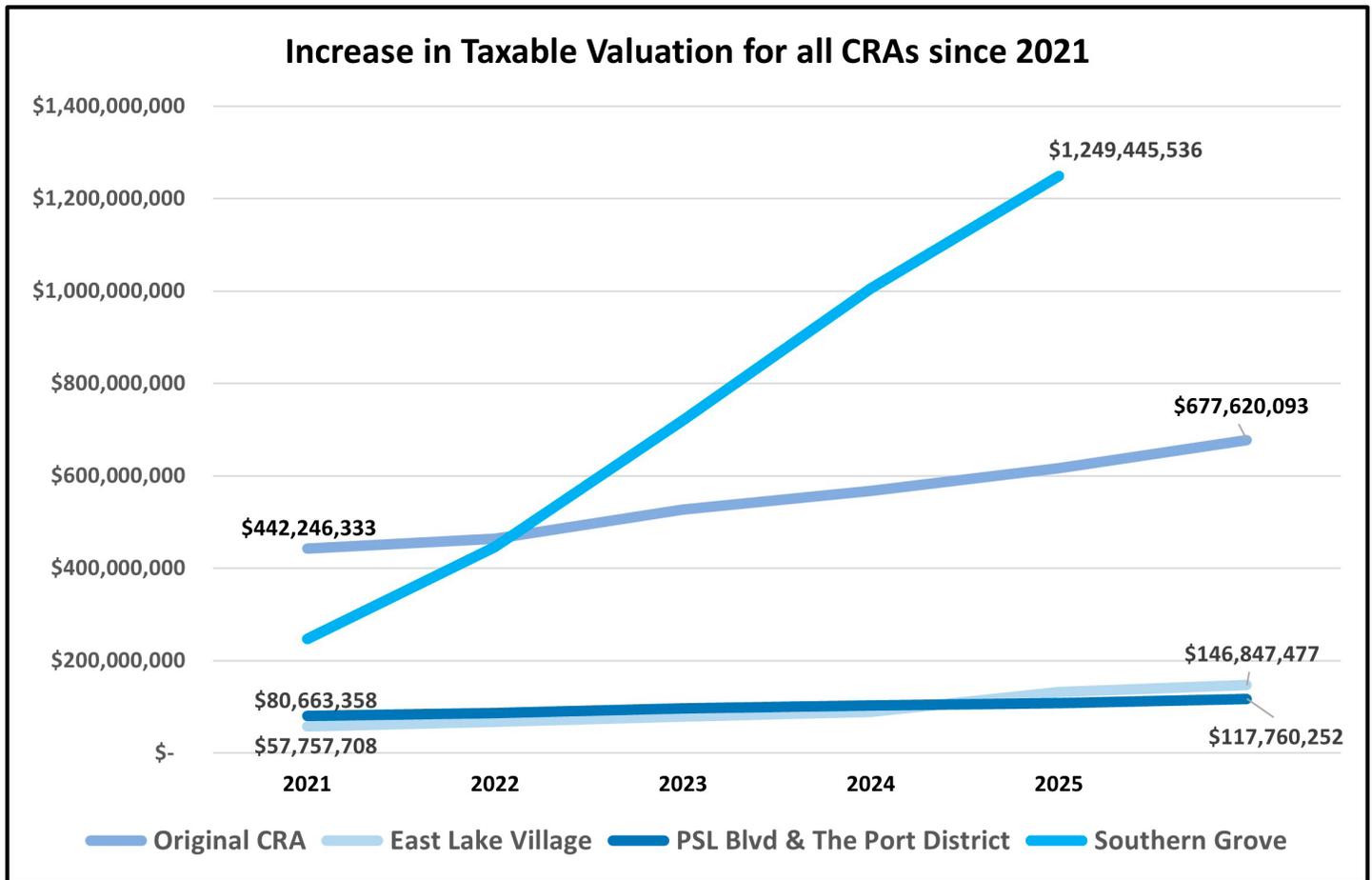
	SLCBOCC	City of Port St. Lucie
2024 Taxable Value	\$107,982,012.00	\$108,339,473.00
Less Base Year Total Taxable Value (2006)	(67,616,925.00)	(67,996,925.00)
Increment for FY 2024/25	\$40,365,087.00	\$40,342,548.00
95% Increment for FY 2024/25	\$38,346,832.65	\$38,325,420.60
Taxing Authority	Millage	Payment Amount
SLCBOCC – Gen Fund	0.0042222	
SLCBOCC – Fine and Forfeiture Fund	0.0027294	
County Sub Total	0.0069516	
Less County Cap:	<u>0.0022709</u>	
Net County Millage:	0.0046807	\$179,490.02
City of Port St. Lucie	0.0046807	\$179,389.80
Total		\$179,490.02

CRA 3: Southern Grove District; Est 2012 (OR 12-30)

	SLCBOCC	City of Port St. Lucie
2024 Taxable Value	\$1,003,438,343.00	\$1,004,813,343.00
Less Base Year Total Taxable Value (2012)	(15,568,706.00)	(15,568,706.00)
Increment for FY 2024/25	\$987,869,637.00	\$989,244,637.00
50% Increment for FY 2024/25	\$493,934,818.50	\$494,622,318.50
Taxing Authority	Millage	Payment Amount
SLCBOCC – Gen Fund	0.0042222	
SLCBOCC – Fine and Forfeiture Fund	0.0027294	
County Sub Total	0.0069516	
Less County Cap:	<u>0.0022709</u>	
Net County Millage:	0.0046807	\$2,311,960.70
City of Port St. Lucie	0.0046807	\$2,315,178.69
Total		\$2,311,960.70
TOTAL DUE TO CRA:		\$5,885,848.32
		\$4,790,924.08
		\$10,676,772.41

Source: City of Port St. Lucie Finance Department & St. Lucie County Property Appraiser

Property Valuation



	Base Year	Base Year Valuation	2025 Valuation	% increase since Base Year
Original CRA	2000	\$ 231,826,024	\$ 677,620,093	292.30%
East Lake Village	2002	\$ 279,481	\$ 146,847,477	52542.92%
PSL Blvd / Port District	2006	\$ 67,996,925	\$ 117,760,252	173.18%
Southern Grove	2012	\$ 15,568,706	\$ 1,249,445,536	8025.37%
Total			\$ 2,191,673,358	

TABLE 2: Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual – Community Redevelopment Fund, Year Ended September 30, 2025

	Original Budget Amount	Final Budget Amount	Actual Amount	Budget PY Encumbrance	Budget CY Encumbrance	Actual on Budgetary Basis	Variance with Final Budget Positive (Negative)
Revenues							
Intergovernmental (SLC Ad Valorem Revenue)	5,269,061	5,482,789	5,885,848	-	-	5,885,848	403,059
Interest Income on Investments	104,576	104,576	216,397	-	-	216,397	111,821
Other	-	-	-	-	-	-	-
Total Revenue	5,373,637	5,587,365	6,102,245	-	-	6,102,245	514,880
Expenditures							
Operating Expenditures	4,555,609	4,967,632	4,566,542	-	-	4,566,542	(401,090)
Capital Outlay	-	-	-	-	-	-	-
Principal	11,160,000	11,160,000	5,445,000	-	-	5,445,000	(5,715,000)
Interest	564,750	564,750	421,875	-	-	421,875	(142,875)
Interfund Transfer	54,205	54,205	54,205	-	-	54,205	-
Total Expenditures	16,334,564	16,746,587	10,487,622	-	-	10,487,622	(6,258,965)
Excess of Revenues over (under) expenditures	(10,960,927)	(11,159,222)	(4,385,376)	-	-	(4,385,376)	6,773,846
Other Financing Sources (uses)							
Transfers In	10,960,927	11,140,622	4,790,924	-	-	4,790,924	(6,349,698)
Proceeds from Sale of Assets (Parks MSTU)	-	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-	-
Total Other Financing Sources (uses)	10,960,927	11,140,622	4,790,924	-	-	4,790,924	(6,349,698)
Net Change in Fund Balance	-	(18,600)	405,548	-	-	405,548	424,148
Fund Balance – beginning	-	-	2,814,750	-	-	2,814,750	2,814,750
Fund Balance - ending	-	(18,600)	3,220,297	-	-	3,220,297	3,238,897

Source: City of Port St. Lucie Finance Department (UNAUDITED)

TABLE 3: Community Redevelopment Fund Balance Sheet,
September 30, 2025

Assets	
Equity in pooled cash	\$ 3,300,249
Receivables	-
Assessments Receivable	-
Due from Other Funds	-
Due from Other Government Units	-
Prepaid Items	
Deposits	-
Inventories	-
Restricted Equity in Pooled Cash and Investments	-
Total Assets	\$ 3,300,249
Liabilities:	
Accounts Payable and Accrued Liabilities	\$ 81,721
Accrued Salaries and Wages	\$ 8,106
Due to other funds	-
Unearned Revenue	-
Deposits Payable	-
Retainage Payable	-
Total Liabilities	\$89,827
Deferred Inflows:	
Unavailable Revenue	-
Total Deferred Inflows	-
Fund Balance:	
Non-Spendable	
Restricted	\$ 3,210,423
Committed	-
Assigned	-
Unassigned	-
Total Fund Balances	\$ 3,210,423
Total Liabilities and Fund Balances:	\$ 3,300,249

Source: City of Port St. Lucie Finance Department (UNAUDITED)

TABLE 4: Community Redevelopment Trust Fund Transactions, Year ended September 30, 2025

Source of Deposits	
City of Port St. Lucie	\$4,790,924
St. Lucie County (Ad Valorem) (TIF)	5,885,848
Sale of Capital Assets (Parks MSTU)	-
City of Port St. Lucie Utility Systems Department	216,397
Interest Earnings	10,893,169
Total Deposits	11,230,889
Purpose of Withdrawals	
Debt Service Principal	\$5,445,000
Debt Service Interest	421,875
Special Assessment District Payment	4,088,217
Stormwater Utility Payment	6,778
Interfund Transfer	54,205
CRA Operating Expenses	471,546
Land	-
Total Withdrawals	10,487,622

Source: City of Port St. Lucie Finance Department (UNAUDITED)

TABLE 5: Community Redevelopment Tax Increment Bonds

Principal and Interest on Indebtedness	Principal	Interest	Total
Series 2016 Bonds	\$5,715,000	\$142,875	5,857,875

Source: City of Port St. Lucie Finance Department (UNAUDITED)

CRA

Community
Redevelopment
Agency

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