

INTERNATIONAL DRIVE COMMUNITY REDEVELOPMENT AGENCY (CRA) FISCAL YEAR 2018-2019 ANNUAL REPORT

BACKGROUND

The International Drive area is a vibrant destination focused on tourism, entertainment, and convention-related business. This hub of economic activity - a catalyst for the economic success of Orange County - has historically been challenged by transportation deficiencies which threaten the continued economic vitality of this activity center that provides 75,000 jobs within this region.

In 1998, The International Drive Community Redevelopment Area (CRA) was created based upon a finding of transportation-related blight within the International Drive area. A Redevelopment Plan was adopted, and subsequently amended, which identified transportation improvements that could be implemented to address these blighted



conditions by improving the transportation system within the CRA. This redevelopment plan includes those transportation projects which are eligible for funding utilizing, among other sources, CRA revenues.

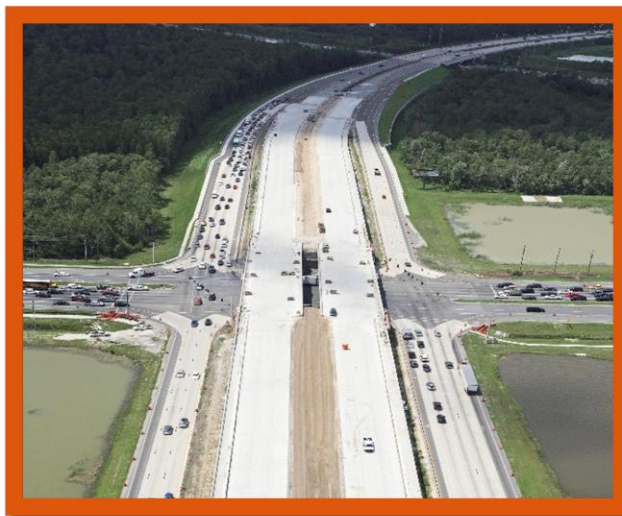
The Orange County Board of County Commissioners serves as the governing board for the International Drive Community Redevelopment Agency and directs the activities of the CRA. Additionally, a seven member Advisory Committee has been appointed to provide recommendations to the governing board regarding implementation of the Redevelopment Plan.

REDEVELOPMENT PLAN ACTIVITIES

The Redevelopment Plan consists of transportation and infrastructure improvements which increase roadway capacity, improve traffic operations, enhance pedestrian safety, and manage neighborhood traffic. The FY 17-18 budget includes several projects including three major roadway projects (John Young Parkway and Interchange at Sand Lake Road, Destination Parkway, and International Drive) which are being completed as part of an ongoing Capital Improvement Program, International Drive Transit Lanes, the International Drive Pedestrian Bridge, Pedestrian Enhancements, Transportation Systems Management (TSM), and Traffic Calming. These projects are further described below:

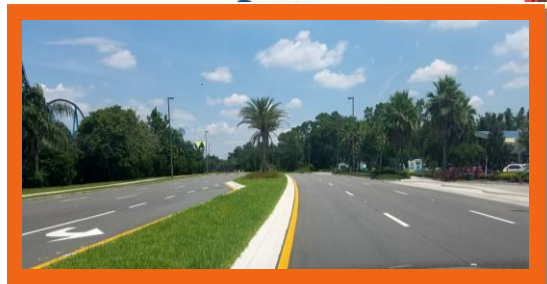
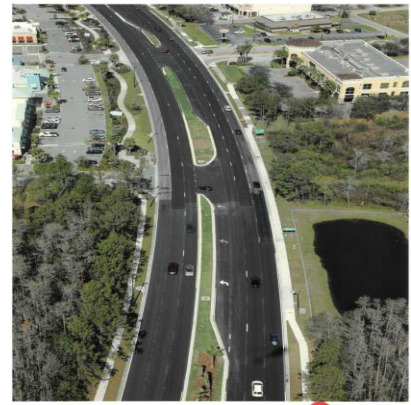
John Young Parkway (Interchange at Sand Lake Road)

This project includes design and construction of a new grade-separated urban interchange at John Young Parkway and Sand Lake Road (SR 482). These improvements will greatly enhance the operations of this highly utilized intersection. This is a partnership project with the Florida Department of Transportation (FDOT) which will be completed in tandem with FDOT's project to widen Sand Lake Road to six lanes. FY 18-19 expenditures were for the I-Drive CRA's contribution to the construction of this partnership project, which began in September 2016. Construction is anticipated to be complete in Spring 2020.



International Drive

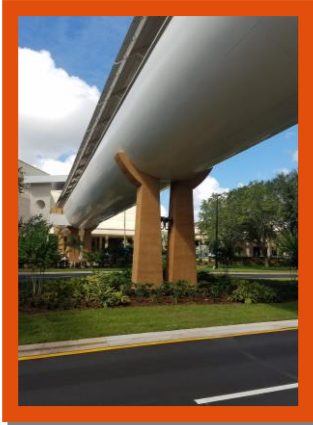
This project consists of design and construction of roadway improvements to widen International Drive from four to six lanes between Westwood Boulevard (S) and Westwood Boulevard (N). These improvements will add capacity to this corridor and connect to six-lane segments of International Drive, which already exist north and south of this project. FY 18-19 expenditures were utilized for final closeout of the construction contract for this project, which began in September 2015. Construction was substantially complete in the Summer of 2018, with final contract closeout in 2019.



International Drive Transit Lanes

This project includes design and construction of improvements to International Drive and a portion of Universal Boulevard between Destination Parkway and Sand Lake Road that will provide 12 ft. lanes for transit use along this corridor. These improvements will enhance transit operations and improve traffic flow in this area by removing buses from the general use lanes. During FY 18-19, final design of this project resumed following a holding period while consensus on a final project concept was being developed. Funding in FY 18-19 was utilized for continued final design, with plans currently at 90% completion.

International Drive Pedestrian Bridge



This project consists of design and construction of an elevated pedestrian crossing over International Drive at the Orange County Convention Center West Concourse. This project will result in safety and operational improvements by separating pedestrian and vehicular conflicts at a highly-utilized at-grade crosswalk and eliminating the impact of pedestrian crossings to the flow of vehicular traffic along International Drive. Construction of this project began in July 2015 and the bridge was opened for use in June 2017 with a temporary certificate of occupancy. Final construction was completed in August 2018. FY 18-19 expenditures were utilized for final closeout of the construction contract for this project.

Pedestrian Enhancements

This project consists of design and construction of pedestrian enhancements throughout the CRA. FY 18-19 expenditures included completion of Pedestrian Safety Assessments and action plans for the International Drive and Universal Boulevard corridors. These plans have identified a series of pedestrian safety-related improvements that will be funded and implemented by the CRA.



REVENUES/EXPENDITURES

The Redevelopment Plan is implemented utilizing tax increment revenues from the properties located within the CRA. The certified taxable value of properties within the International Drive CRA upon its creation in 1998 was \$1,700,238,322. As of January 1, 2019, the certified taxable value of these properties was \$5,648,708,026. This growth in taxable value of property within the CRA results in net increment revenues for FY 18-19 totaling \$19,381,942.

Total expenditures during FY 18-19 were \$1,157,748. These expenditures represent full or partial costs associated with five (5) projects that were under development or completed during this fiscal year: John Young Parkway and Interchange at Sand Lake Road, International Drive widening, International Drive Transit Lanes, International Drive Pedestrian Bridge, and Pedestrian Enhancements throughout the CRA, along with minor administration-related costs. Additional funding of approximately \$54.5 million has been budgeted for future capital outlay for continued development and construction of the approved Capital Improvement Program and other improvements which may be identified in the ongoing pedestrian safety assessments and action plans and the I-Drive Transit Feasibility and Alternative Technology Assessment. Because the approved redevelopment plan for the International Drive CRA is focused on transportation projects, there have been no expenditures on affordable housing for low-income and middle-income residents. An update to the International Drive CRA redevelopment plan is anticipated in the next fiscal year, which will analyze opportunities for expanding the scope of this CRA based upon current data and community characteristics.

GOALS/ACHIEVEMENTS

The approved Redevelopment Plan for the International Drive CRA, as amended, has identified 15 projects and ongoing transportation strategies for implementation in order to address the blighted transportation conditions within the area. Of those 15 projects/strategies 13 have either been completed or, in the case of transportation strategies, continue to be implemented on an ongoing basis within the CRA (i.e Pedestrian Safety, Transportation Systems Management, Traffic Calming, Sequencing of Traffic Signals, etc). A key redevelopment plan component that requires further development is the transit system within the CRA. The International Drive Transit lanes that are currently under design will initiate improved transit accommodations as an interim strategy; however, the International Drive Transit Feasibility and Alternative Technology Assessment Study which has recently begun will identify the long term transit system necessary to support this area. The CRA is anticipated to be a key funding source for implementation of the transit recommendations that will result from this study.