

Accomplishments:

Six-month Update

CITY OF NEW SMYRNA BEACH



July 2015

- 2014 population: 24,285
- 2nd of 16 cities in taxable value: \$2.93 billion
- 2nd lowest of 16 cities in tax millage: 3.9999 total combined millage
- Known for its “eclectic vibe”
 - Flagler Avenue/ Beachside/Historical District/Canal Street
- Recent successes/challenges – Redevelopment within CRA
 - #2 in residential permits (county-wide)
 - Percent of growth in bed taxes/tourism

CRA Success: Before Flagler Avenue Hampton Inn



CRA Success: After Flagler Avenue Hampton Inn



Flagler Avenue Before: Collado Real Estate Office



Flagler Avenue After: Collado Real Estate Office



Flagler Avenue: Before



Flagler Avenue: After



Canal Street Centre: Before



Canal Street Centre: After



Orange and Canal Streets: Before



Orange and Canal Streets: After



Pennysaver Building on Canal Street: before (empty)



Pennysaver Building: after





Current Commercial Development

- Aldi Grocery (site plan review)
- New Florida Hospital Medical Center
- Two office buildings on Colony Park Road at S.R. 44
- Flagler Avenue revitalization continues:
 - Flagler Tavern: extensive remodel
 - Jewelry of Joy: new building
- Wawa: PUD filed for S.R. 44
- Two new auto dealerships constructed (Ford & Chevy) on S.R. 44

Concern: all new retail/commercial development being constructed on S.R. 44

New focus: New CRA for U.S. 1 approved by Volusia County December 2014.



Residential Development Highlights

- Building permits
 - NSB is among the leading locations in Volusia County for residential construction (2nd to DeLand).
- Coronado Island Condos
 - First of six new condo buildings on Coronado Island under construction by Silvestri Investments of Florida. This firm recently purchased the 100+ acre FEC property west of S. U.S. 1 between S.R. 44 and 10th Street.
- Residential Density Study underway for beachside to compare NSB to other beachside communities.

Annexation

(May 2013 Interlocal Service Boundary Agreement with Volusia County)

2015 TOTAL	890.35 ACRES*	APPLICATION FEES WAIVED \$7,500	ADVDVERTISEMENT FEES WAIVED \$26,950
TOTAL SINCE 2011	1830.15 ACRES	APPLICATION FEES WAIVED \$87,000	ADVERTISEMENT FEES WAIVED \$257,400

*Includes Geosam property at northeast quadrant of I-95 and S.R. 44 and other pending, but in process, annexation applications. /

*\$23.4 million added to taxable value over the last two years from these annexations.



Job Growth Highlights

- Dougherty Manufacturing: opened December 2013 with 32 employees and growing
- Tiger Composites: opened in February 2014 with 13 employees
- Airport Master Plan Update: underway to expand Airport Industrial Park
- NSB industrial property inventory is low (85% residential on tax roll)
- Very active Economic Development Advisory Board, with Team Volusia, the CEO Business Alliance, S.E. Volusia Chamber and partnership with Edgewater to Expand Economic Development efforts.



2010 City Economic Development Plan Update

The Update will implement the City Commission's goals for Economic Development, including:

- Identifying properties that represent major opportunities.
- Preparing vacant areas in the Airport Industrial Park for development.
- Recruiting businesses that are a good fit for the City's assets in aviation, marine industries, and surfing.
- Evaluate opportunities for “creative class” businesses.
- Business retention and expansion tasks to be implemented through a formal program.

Recent Development Awards Received by NSB



Thank You!