



REDEVELOPMENT AGENCY

ANNUAL REPORT

FY 2007-2008



Dear Friends of Port St Joe:

2008 was a year of progress in Downtown Port St Joe. As much as our local commerce has suffered in this difficult economic downturn, Port St. Joe continues its transition as a tourist destination. Diversification remains important as construction of the new Sacred Heart Hospital, and the Port continued to move forward. And WindMark Beach Village Center opened for business. In support of this transition, the PSJRA has helped many local merchants and property owners improve their first impressions to visitors with Façade Grants and the first phase of parking and landscaping upgrades to Williams Avenue were completed. We remain confident in the amazing resilience of this community in its ability to adjust to changing market conditions. Port St. Joe's future still looks bright. We look forward to continuing the important efforts of the PSJRA in supporting both the growth and the preservation of Port St Joe.

Stay Strong..... Stay Positive!
Port St Joe Redevelopment Agency

Façade Grant Program

Many Merchants and Property Owners in Downtown Port St. Joe have participated in our **Façade Grant Program**. This program offers partial funding for improvements to buildings within the Community Redevelopment Area. The Goal of the Program is to help businesses make a great first impression to new customers and to help visitors recognize that Port St Joe is “open for business” Typical improvements have included new windows, doors, paint, stucco, awnings, and signage. The 2008 Façade Grant Program awarded over \$175,000 for improvements and since the Grantees were strongly encouraged to use local Contractors, this funding has also benefited our local economy.



BEFORE

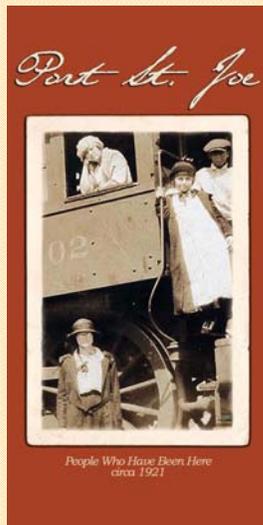
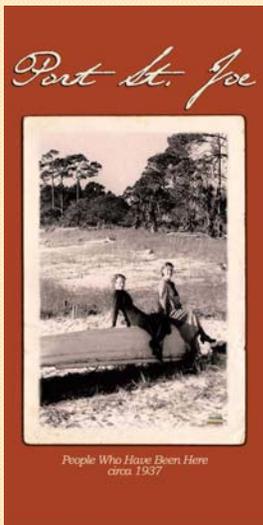


AFTER



Community Programs

Historic Banner Series

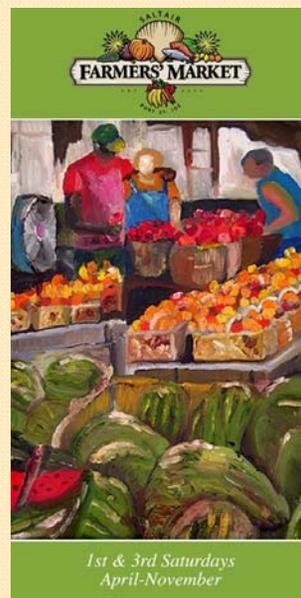


The latest series of Banners Celebrates **“People who have been here”** with authentic photographs of folks that lived and visited Port St Joe in the distant Past. Thanks to Tim Nelson for his tireless efforts to restore these historic photos.



Salt Air Farmer's Market

The PSJRA supports the Salt Air Farmer's Market that attracts vendors and visitors to Downtown Port St Joe in the summer months. The Market looks forward to continued success with a new venue for the events in the new City Commons for 2009.



Community Projects

Williams Avenue Improvements

The Redevelopment Agency worked closely with the City and Preble-Rish to complete the first phase of improvements on Williams Avenue including new parking, landscaping, storm drainage and crosswalks. Funding included a USDA grant of \$100,000 coupled with over \$72,000 from the PSJRA and over \$29,000 from the City.

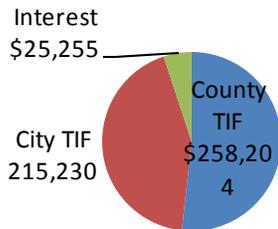


City Commons and Parking Lot

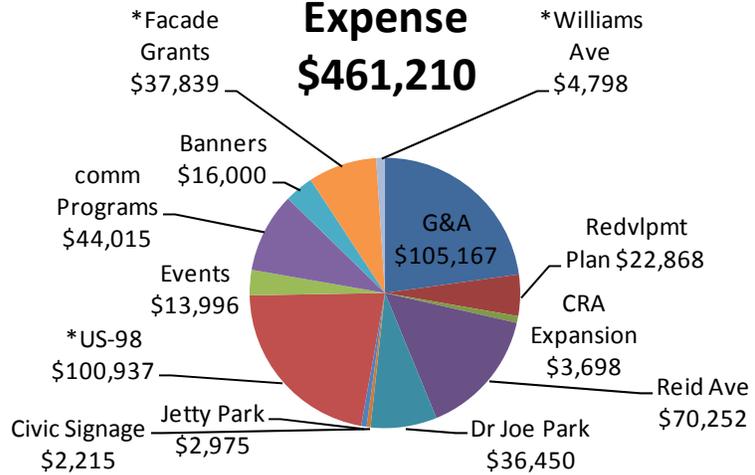
The latest improvements at City Hall will provide paved parking and a beautiful new park space for the Salt Air Farmers Market and other Downtown Events. The City Commons will also be home to the “Millworker’s Monument”, a dedication to the former workers of the sawmill and the paper mill in PSJ that includes the original Mill Whistle salvaged by Mayor Frank Pate and Ferrel Allen.. PSJRA funding for the Project includes a \$50,000 enhancement grant for landscaping, furniture and the Monument to be added to the City’s Road Bond funds.

2007-2008 Financial Report

Income \$498,689



Expense \$461,210



Notes:

- * Financials are as of Sept 30, 2008
- * City Commons total funding allocation = \$50,000
- * Williams Ave total funding allocation = \$72,802
- * US-98 total funding allocation = \$250,937
- * Façade Grants total funding allocation = \$175,888

Assets: \$512,785 in Committed Funds; \$1,858 in Petty Cash = \$514,643

Liabilities: \$73,957 in Contracts Payable; \$35,132 in Grants Payable; \$405,554 in Restricted Assets = \$514,643

The Independent Auditor's Report includes the PSJRA as a "component unit" included in the City of Port St. Joe's audit. A component unit is an entity for which the City is considered to be financially accountable and is included in the City's reporting entity because of the significance of its operational or financial relationships with the City." These Reports are available for review from the City of Port St. Joe and the Port St Joe Redevelopment Agency



Port St. Joe Redevelopment Agency Board of Directors

The expertise of our Board of Directors is critical to sound decision making as the Agency is entrusted with valuable public tax dollars. Please thank these Community Leaders who serve tirelessly as volunteers in our efforts.

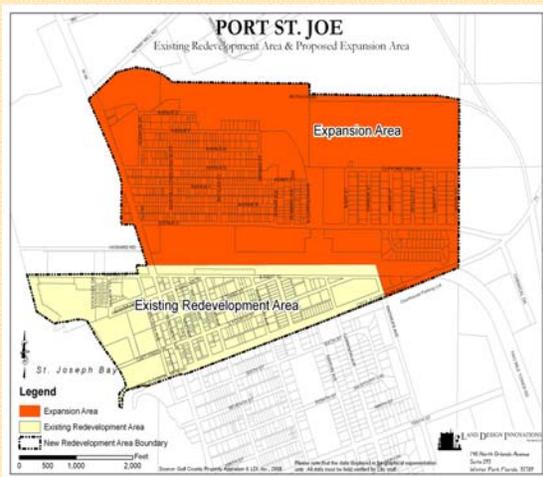
Troy White	<i>Chair</i>	Marketing and Production - TEW Productions
Elizabeth Wynn	<i>Vice Chair</i>	Design and Event Planning - Panache Tent & Event
Erin Searcy	<i>Treasurer</i>	Landscape Architect - Coastal Design & Landscape
Annie Sue Fields		Public Service - Gulf County Corrections
Tommy Lake		Finance - Bayside Savings
Patrick Jones		Real Estate Broker - North Florida Land & Capital
Gena Johnson		Civil Engineer - Preble-Rish Inc

Mission 2009:

While 2008 was a year of great progress, there is much more to come in 2009. With more funding for Façade Grants, the proposed expansion of the CRA boundary, and our biggest effort ever. The Safety and Aesthetic Improvements to US-98 in Downtown Port St Joe.



US 98 at 4th Street, View to North



Boundary Expansion Efforts Continue

Community leaders including the Community Empowerment Council (CEC) have worked closely with the PSJRA and the City to re-start the efforts to include the Northern part of the City into the Community Redevelopment Area. We look forward to completing this important effort in 2009.



Gulf County Consultants & Contractors

A very special thanks to our Independent Consultants and Contractors, who have worked either directly through the PSJRA programs or indirectly through our Façade Grants and other Civic Improvements. In challenging economic times like these, it is important to support local business and to promote local commerce. This Agency is very proud of our commitment to support local commerce and preserve local jobs in Port St Joe and Gulf County. Thank You.