



PANAMA CITY

Community Redevelopment Agency

ANNUAL REPORT

2025



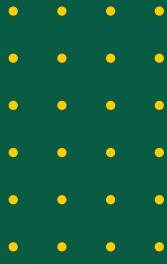


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About the Panama City CRA

Mission and Approach

The Panama City Community Redevelopment Agency (CRA) drives the city's revitalization by reinvesting property tax growth from its four districts into projects that eliminate blight, improve infrastructure, and promote economic development. This targeted approach transforms neighborhoods, attracts investment, and strengthens the community.

Funding Source

The primary funding source available to the CRA consists of Tax Increment revenues. Tax Increment revenues are a unique tool available to cities and counties for redevelopment activities and are used to leverage public funds to promote private sector activity in the targeted redevelopment area. The taxable value of all real property in the redevelopment area is determined as of a fixed date, also known as the "base-year" value. Contributing taxing authorities continue to receive ad valorem tax revenues (a.k.a. property tax revenues) based on the base-year value. Revenues generated from the base-year value are available for general government purposes. However, ad valorem revenues from increases in real property value, referred to as "Tax Increment," are deposited into the Community Redevelopment Agency Trust Funds and dedicated to the redevelopment areas.

Redevelopment Plans

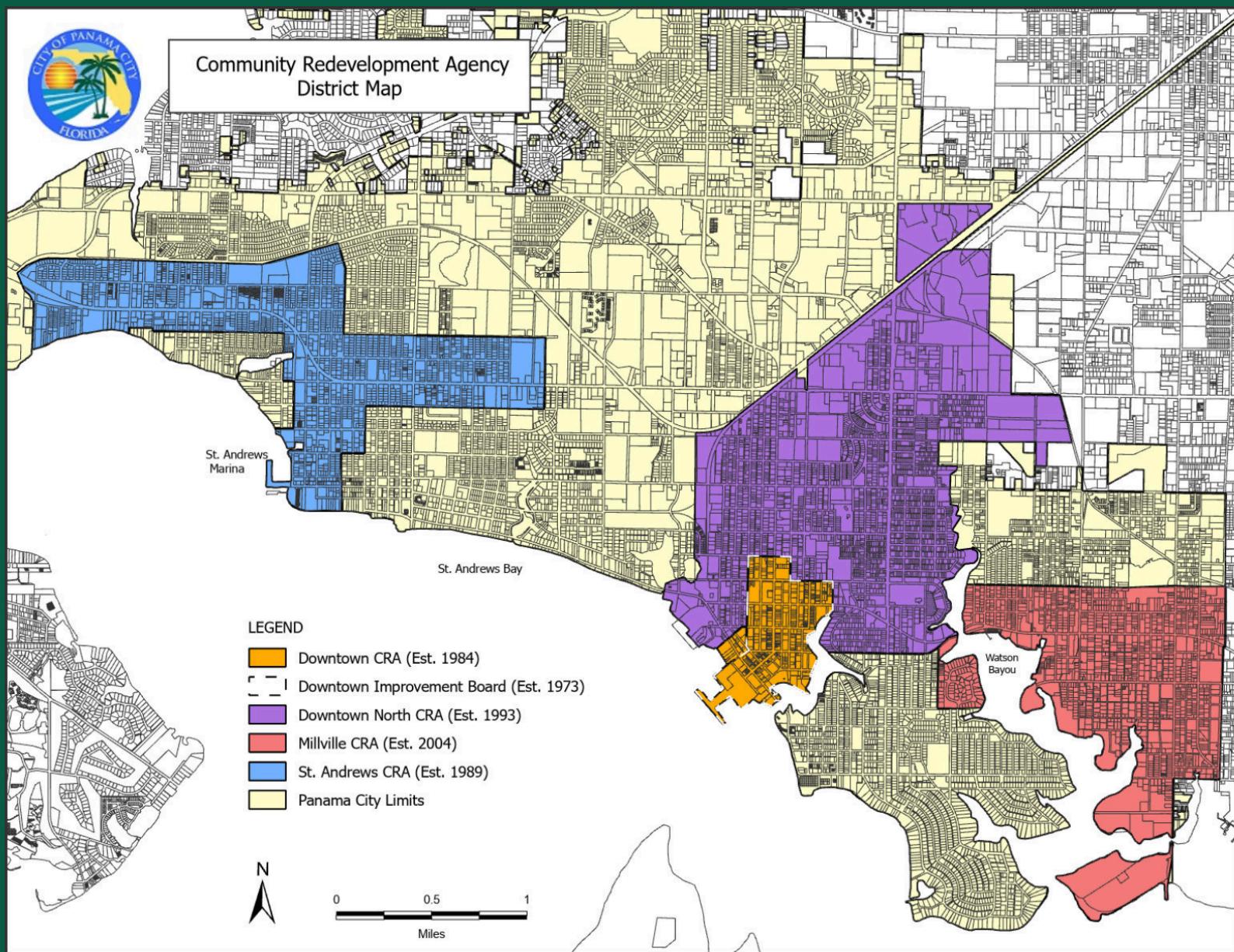
The CRA follows a comprehensive Redevelopment Plan, guided by Florida law (Fla. Stat. §163.330-§163.463), to support long-term, sustainable growth in Panama City. Originally adopted in 1984 and last updated in 2018, the plan focuses on improving public safety, expanding affordable housing, redeveloping marinas, creating community spaces, and supporting local businesses.

As part of our ongoing commitment to revitalization, we are currently expanding the St. Andrews District and implementing updates across all four districts. This multi-phase effort began in FY24 and is expected to be completed by the end of FY25, ensuring that each district continues to evolve to meet community needs.

Learn more at
panamacity.gov
or scan the QR code



Our CRA DISTRICTS



Downtown
est. 1984

St. Andrews
est. 1989

Downtown North
est. 1993

Millville
est. 2004



Message from the **EXECUTIVE DIRECTOR**

I am honored to present the Community Redevelopment Agency's (CRA) Fiscal Year 2024–2025 Annual Report, showcasing the progress, investments, and transformative work accomplished across our four redevelopment districts—Downtown, Downtown North, Millville, and St. Andrews. This year marked significant momentum as we advanced major capital improvements, strengthened community partnerships, and continued our commitment to addressing blight while fostering economic growth and neighborhood revitalization.

Throughout the year, the CRA undertook a wide range of impactful initiatives. In our **Downtown District**, we advanced several public-realm enhancements, including progress on the Downtown Breezeway, continued development of the Wayfinding Signage System, and improvements within McKenzie Park such as restroom upgrades and park enhancements. These investments support a more walkable, attractive, and welcoming downtown environment.

In the **Downtown North District**, the CRA made meaningful strides to improve quality of life and support community assets. Efforts included beautification work along MLK Boulevard, land acquisitions to strengthen the area's market position, continued partnership with the A.D. Harris Learning Village, and significant support for improvements at the MLK Recreation Center. These initiatives reinforce community identity and expand access to vital shared spaces.

The **Millville District** saw notable progress on several long-standing priorities, including gateway treatments, right-of-way beautification, and collaborative clean-up efforts through World Changers. Improvements also advanced at Daffin Park and the Millville Waterfront Park, strengthening recreational offerings and enhancing public access along the waterfront.

In the **St. Andrews District**, we continued to invest in projects that elevate the district's charm and functionality. This included streetscape work along Beck Avenue, progress on the Bayview Boardwalk redesign, and key partnership projects such as improvements associated with the Publishing Museum. These efforts maintain and enhance the distinct character that makes St. Andrews a cherished destination.



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Across all four districts, several agency-wide initiatives supported community engagement and long-range planning. Annual District Meetings provided opportunities for residents to interact directly with CRA staff and commissioners, discuss ongoing projects, and help shape future priorities. Additional accomplishments included updates to CRA Plans, maintenance improvements through MOUs, the relaunch of the CRA website, implementation of the TIF Rebate Incentive Program, and ongoing participation in the Brownfields program to support redevelopment of environmentally challenged sites.

These achievements reflect the dedication of CRA staff, City leadership, partner organizations, and community stakeholders who continue to work alongside us in strengthening Panama City's neighborhoods. Their collaboration has been essential in advancing meaningful redevelopment and improving the daily experience of those who live, work, and visit our community.

This Annual Report provides a summary of the CRA's activities during the reporting period, including:

- Overview of CRA structure and district designations
- Financial statements and taxable value trends
- District-level performance and project updates
- Descriptions of capital investments, programs, and partnerships

As we move forward, the CRA remains steadfast in our mission to drive equitable growth, expand economic opportunity, and enhance the vibrancy and resilience of our redevelopment districts. We look forward to building upon this year's accomplishments and continuing our work in partnership with the community.

Sincerely,
Jonathan H. Hayes
Executive Director
Panama City Community Redevelopment Agency



Meet the CRA BOARD

The Panama City CRA is governed by the City Commission, which serves as the CRA Board. The board provides strategic direction and oversight for redevelopment efforts across our four CRA districts. Their leadership ensures that projects and initiatives align with the city's vision for economic growth, infrastructure improvements, and community revitalization. Through their commitment to enhancing quality of life, the board plays a crucial role in shaping a more vibrant and sustainable Panama City.



Allan Branch
Chairman



Robbie Hughes
Board Member



Janice Lucas
Board Member



Brian Grainger
Board Member



Josh Street
Board Member

Meet the CRA STAFF

Executive Director: Jonathan H. Hayes

Deputy Executive Director: Brandy Waldron

CRA Attorney: Joy Marler

CRA Program Manager: Lena Webb

CRA Program Manager: Michelle Zirkle

CRA Administrative Tech: Lori Sagehorn

Financials

As of the date of this report, the 2024–2025 CRA Annual Audit still needs to be completed. It will be made available to the public within 45 days of its completion.

PANAMA CITY COMMUNITY REDEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Downtown Community Redevelopment Area	Downtown North Community Redevelopment Area	St. Andrews Community Redevelopment Area	Millville Community Redevelopment Area	Total Governmental Funds
REVENUES					
Intergovernmental	\$ 466,368	\$ 1,115,653	\$ 753,917	\$ 742,114	\$ 3,078,052
Investment earnings	29,225	69,327	67,403	95,017	260,972
Rents and royalties	-	69,929	-	3,592	73,521
Miscellaneous	291	90	129	1,254	1,764
Total revenues	495,884	1,254,999	821,449	841,977	3,414,309
EXPENDITURES					
Current:					
General government:					
Personnel services	32,908	81,997	75,655	68,555	259,115
Operating expenditures	199,438	676,545	299,987	145,294	1,321,264
Debt service:					
Principal	12,294	31,965	4,918	12,294	61,471
Interest	206	535	82	206	1,029
Capital outlay	135,599	283,441	477,120	494,335	1,390,495
Total expenditures	380,445	1,074,483	857,762	720,684	3,033,374
Excess (deficiency) of revenues over (under) expenditures	115,439	180,516	(36,313)	121,293	380,935
OTHER FINANCING SOURCES					
Capital contributions	100,000	-	-	-	100,000
Insurance proceeds	-	19,796	-	-	19,796
Issuance of debt for lease	61,850	160,811	24,740	61,850	309,251
Total other financing sources	161,850	180,607	24,740	61,850	429,047
Net change in fund balances	277,289	361,123	(11,573)	183,143	809,982
FUND BALANCES					
Beginning of year	80,426	582,964	633,924	654,742	
End of year	\$ 357,715	\$ 944,087	\$ 622,351	\$ 837,885	

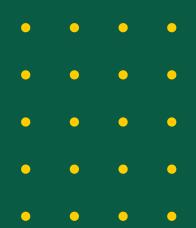
Financials

PANAMA CITY COMMUNITY REDEVELOPMENT AGENCY
 BALANCE SHEET – RECONCILIATION OF THE GOVERNMENTAL
 FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
 GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2023

	Downtown Community Redevelopment Area	Downtown North Community Redevelopment Area	St. Andrews Community Redevelopment Area	Millville Community Redevelopment Area	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 144,930	\$ 261,369	\$ 683,387	\$ 780,695	\$ 1,870,381
Accounts receivable	1,723	85,113	1,723	1,723	90,282
Leases asset receivables	-	177,077	-	-	177,077
Due from the City of Panama City	-	10,050	-	-	10,050
Inventories	-	303,780	-	-	303,780
Notes receivable	-	202,742	-	-	202,742
Total assets	\$ 146,653	\$ 1,040,131	\$ 685,110	\$ 782,418	\$ 2,654,312
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 52,228	\$ 131,496	\$ 43,308	\$ 25,651	\$ 252,683
Due to the City of Panama City	12,058	148,188	6,620	102,025	268,891
Accrued salaries	1,941	1,064	1,258	-	4,263
Accrued other liabilities	-	350	-	-	350
Total liabilities	66,227	281,098	51,186	127,676	526,187
Deferred inflows of resources:					
Deferred inflows of resources-lease revenue	-	176,069	-	-	176,069
Fund Balances:					
Non-spendable:					
Inventories	-	303,780	-	-	303,780
Restricted:					
Community redevelopment	80,426	279,184	633,924	654,742	1,648,276
Total fund balances	80,426	582,964	633,924	654,742	1,952,056
Total liabilities, deferred inflows, and fund balances	\$ 146,653	\$ 1,040,131	\$ 685,110	\$ 782,418	
Amounts reported for <i>governmental activities</i> in the statement of net position are different because:					
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.					
Capital assets				\$ 9,508,960	
Less accumulated depreciation				(3,255,802)	
					6,253,158
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.					
Governmental long-term debt					-
Compensated absences					(3,648)
Net position of <i>governmental activities</i>					\$ 8,201,566

Taxable

PROPERTY VALUES



The table below provides a five-year summary of historical assessment (taxable) values* for the Panama City CRA as of January 1st of each year. This data reflects the continued growth and development within our CRA districts, demonstrating the positive impact of strategic reinvestment efforts. The steady increase in property values highlights the success of ongoing revitalization initiatives and the strengthening economic foundation of our community.

Tax Year	Downtown	St. Andrews	Downtown North	Millville
2025	\$86,278,114	\$106,053,256	\$274,259,686	\$150,373,944
2024	\$90,817,035	\$100,063,646	\$260,926,307	\$129,713,072
2023	\$73,816,188	\$91,918,370	\$240,573,553	\$117,199,248
2022	\$66,016,945	\$81,971,967	\$215,081,521	\$101,117,247
2021	\$54,113,759	\$61,433,640	\$146,989,987	\$84,115,990
Base Year	\$26,787,527	\$15,932,884	\$70,635,863	\$42,398,300

* The Taxable Value figures included herein are provided by the Bay County Property Appraiser.

Performance DATA

Downtown Redevelopment Area

Total Activities Started	4
Total Activities Completed	4
Current Year Increment Revenue	\$622,744
Expenditures from Trust Fund	\$618,274
Expended for Affordable Housing	\$0
Plan Achievements:	
Transportation	0
Infrastructure	0
Affordable Housing	0
Economic Development	0
Community Policing	1
Community Partnerships	0
Beautification	1
Parks, Recreation & Open Spaces	2

St. Andrews Redevelopment Area

Total Activities Started	2
Total Activities Completed	0
Current Year Increment Revenue	\$820,621
Expenditures from Trust Fund	\$250,997
Expended for Affordable Housing	\$0
Plan Achievements:	
Transportation	0
Infrastructure	0
Affordable Housing	0
Economic Development	0
Community Policing	1
Community Partnerships	1
Beautification	2
Parks, Recreation & Open Spaces	2

Downtown North Redevelopment Area

Total Activities Started	4
Total Activities Completed	3
Current Year Increment Revenue	\$1,270,730
Expenditures from Trust Fund	\$867,018
Expended for Affordable Housing	\$373,490
Plan Achievements:	
Transportation	0
Infrastructure	0
Affordable Housing	1
Economic Development	1
Community Policing	1
Community Partnerships	1
Beautification	1
Parks, Recreation & Open Spaces	1

Millville Redevelopment Area

Total Activities Started	2
Total Activities Completed	0
Current Year Increment Revenue	\$858,255
Expenditures from Trust Fund	\$1,102,834
Expended for Affordable Housing	\$0
Plan Achievements:	
Transportation	0
Infrastructure	0
Affordable Housing	0
Economic Development	0
Community Policing	1
Community Partnerships	1
Beautification	2
Parks, Recreation & Open Spaces	3

Projects



MCKENZIE PARK RESTROOMS

Project Overview

In a collaborative effort, the CRA and the Downtown Improvement Board (DIB) partnered to bring public restrooms to McKenzie Park. This initiative aims to address a community need by providing convenient and accessible restroom facilities for park visitors, enhancing the overall park experience and contributing to the revitalization of the downtown district.

Project Features

- Four total restroom stalls
- Two ADA compliant stalls
- Ramp Access
- Handrails for support
- Baby changing stations
- Drinking fountain (includes pet drinking fountain)

Project Details

- CRA District: Downtown District
- Project Budget: \$265,000
- CRA Contribution: \$165,000 / DIB Contribution: \$100,000
- CRA Funding Source: FY2024 Downtown District Budget
- CRA Program Manager: Michelle Zirkle



HARRISON AVE BREEZEWAY

Project Overview

The primary goal of this project is to renovate the building at 447 Harrison Avenue into a modern, functional commercial space while addressing long-standing parking challenges in the downtown district. The vision includes creating a space that is functional for a commercial business and enhances the vibrancy of the area, along with improving pedestrian access between Harrison Avenue and parking along Grace Avenue.

Project Features

- Phase 1
 - City secured property through land swap
 - CRA created walk-thru for public access between parking and Harrison Avenue
 - CRA provided façade enhancements, murals and signage
 - CRA improved rear entrance to enhance safety, including new handrails on stairs
- Phase 2
 - Issue RFP to secure public partner to revitalize the structure with:
 - Public restrooms
 - Repositioning pedestrian path to maximize interior space
 - Structural and electrical upgrades
 - Full interior renovation for flexible commercial use

Project Details

- CRA District: Downtown District
- Project Cost: \$81,000
- CRA Funding Source: FY23, FY24 and FY25 Downtown District Budgets
- CRA Program Manager: Lena Webb



DOWNTOWN WAYFINDING

Project Overview

This project strengthened the identity of Downtown Panama City, a historic and arts district that previously lacked a distinct visual character to set it apart from other areas of the city. The CRA collaborated closely with the Downtown Improvement Board and Destination Panama City to conduct a comprehensive design and location analysis, ensuring the improvements aligned with the district's long-term vision. The resulting concept, designed by City staff, drew inspiration from the renovation of the iconic Martin Theatre, using the theater as a unifying focal point for the downtown experience.

To create a cohesive and memorable streetscape, the project incorporated black signage and poles that complemented the district's recently installed black benches, trash cans, and fountains. This unified palette established a consistent visual identity throughout the downtown core and enhanced the overall aesthetic appeal of the district. Together, these improvements helped reinforce a more recognizable sense of place and contributed to a stronger, more inviting environment for residents, businesses, and visitors.

Project Features

- New street name signage
- New wayfinding signage

Project Details

- CRA District: Downtown District
- Project Cost: \$125,000
- CRA Funding Source: FY25 Downtown District Budget
- CRA Program Manager: Michelle Zirkle



MILLVILLE WATERFRONT PARK

Project Overview

Millville Waterfront Park is a recreational waterfront park being developed on 4.2 acres of land purchased by the CRA in 2008. A new fishing pier was added to the site in 2013. In 2023, plans began for the full development of the park, which include an amphitheater for hosting community events.

This park is expected to significantly benefit the community by providing a free, accessible outdoor space for recreation and relaxation. The waterfront location offers opportunities for fishing, kayaking, and enjoying nature, while the amphitheater will host a variety of events, including concerts, festivals, and educational programs. These amenities will enhance the overall quality of life for residents and contribute to the revitalization of the neighborhood.

Project Features

- Walking Path
- Playground with turf surface
- Amphitheater
- New Live Oak Trees & Fringe Trees
- LED bollard lighting along path
- Benches & pergola swings
- Drinking fountain
- Picnic pavilions
- Bike rack and bike repair station
- Pet Waste station
- Trash cans
- Park sign
- Restrooms – Phase II
- Parking lot – Phase II

Project Details

- CRA District: Millville District
- Project Cost: \$1,500,000
- CRA Funding Source: FY24, FY25 & FY26 Millville District Budgets
- CRA Program Manager: Michelle Zirkle



DAFFIN PARK RENOVATION

Project Overview

Daffin Park, a vibrant community park located in the Millville District, underwent a significant transformation through a collaborative effort between the Parks, Culture & Recreation Department, Public Works Department, and CRA Department.

The project included major renovations to the exterior of the clubhouse, the addition of a brand-new football field with a scoreboard, upgrades to the youth baseball field with new fencing, dugouts, and bleachers, a redesigned parking area, and the installation of a new basketball court.

This revitalization created a high-quality recreational space for the community, encouraging outdoor activities and enhancing the overall appeal and livability of the neighborhood.

Project Features

- Football field
- Scoreboard donated by Coca Cola
- Redesigned parking area
- New basketball court
- New flagpole
- Installation of new well
- New LED lighting
- Youth baseball field with updated fencing, dugouts, bleachers and bat racks
- Renovated clubhouse exterior, roof replacement and bathroom updates
- Concessions stand improvements
- New drinking fountain, benches and trash cans

Project Details

- CRA District: Millville District
- Project Budget: \$500,000
- CRA Contribution: \$185,000
- CRA Funding Source: FY24, FY25 & FY26 Millville District Budget
- CRA Program Manager: Michelle Zirkle



HENRY A. DAVIS PARK

Project Overview

The transformation of Henry A. Davis Park is a long-awaited project rooted in the voices of the Glenwood community. Identified as a top priority during the 2025 CRA Socials and online community survey, the park's revitalization reflects a shared vision for more accessible, inclusive, and engaging public spaces.

Set for completion in April 2026, the reimagined Henry A. Davis Park will be a vibrant neighborhood destination designed to strengthen community bonds and support healthy and active lifestyles.

Project Features

- 20x30 Pavilion with picnic tables and grill
- 20x20 shade canopy for community garden with work table
- 6x10 shed with supplies for community garden
- Kiwanis Centennial Playground
- Bankshot Basketball Court
- Gaga Ball Pit
- Repaint Restrooms
- Bike rack, bike repair station with air pump
- New Park Entrance Sign
- Replace fencing
- Henry A. Davis Memorial Marker

Project Details

- CRA District: Downtown North District
- Project Cost: \$300,000
- CRA Contribution: \$125,000 / Kiwanis Contribution: \$175,000
- CRA Funding Source: FY25 & FY26 Downtown North District Budgets
- CRA Program Manager: Michelle Zirkle

Beautification PROJECTS



MILLVILLE US98 BEAUTIFICATION

The Millville US98 Beautification project enhances the gateway entrance near Whittington Park with Florida-friendly landscaping along both sides of US98, creating a more welcoming and visually appealing corridor. This collaboration between FDOT and the Millville CRA focuses on sustainable community development.

- Project Cost: \$280,000
(CRA: \$30,000 / FDOT Grant: \$250,000)
- CRA District: Millville
- Completion Date: June 2025
- CRA Project Manager: Michelle Zirkle



BECK AVENUE & US98 BEAUTIFICATION

The Beck Avenue Beautification project enhances the St. Andrews District with Florida-friendly landscaping along Beck Avenue, improving the gateway at US98 and promoting sustainability and visual appeal. Funded through a partnership between FDOT and the St. Andrews CRA, the project focuses on boosting the district's aesthetics and environmental quality.

- Project Cost: \$570,300
(CRA: \$20,300 | FDOT Grant: \$550,000)
- CRA District: St. Andrews
- Completion Date: February 2026
- CRA Project Manager: Michelle Zirkle

Beautification PROJECTS



MLK BLVD (SR77)

The Millville US98 Beautification project enhances the gateway entrance near Whittington Park with Florida-friendly landscaping along both sides of US98, creating a more welcoming and visually appealing corridor. This collaboration between FDOT and the Millville CRA focuses on sustainable community development.

- Project Cost: \$310,000
(CRA: \$10,000 / FDOT Grant: \$300,000)
- CRA District: Downtown North
- Completion: December 2024
- CRA Project Manager: Michelle Zirkle

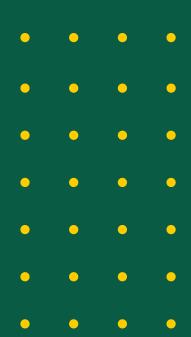


MAINTENANCE MOU

The Panama City CRA partnered with the Parks, Culture, and Recreation Department to elevate the maintenance and appearance of all CRA properties and districts. This partnership goes beyond routine upkeep, delivering enhanced landscaping, hardscaping, and beautification efforts. Key sites like the A.D. Harris Learning Village and the Publishing Museum receive dedicated attention, while the team also maintains gateway signs, sidewalks, and trash receptacles to further improve the area's cleanliness and curb appeal.

- Cost: \$240,108
- CRA District: All Districts

Community PARTNERSHIPS



MOU with Historic St. Andrews Waterfront Partnership

The St. Andrews CRA continues its strong partnership with the Historic St. Andrews Waterfront Partnership (HSAWP), which serves as an advisory board while also providing staff and volunteers to operate the St. Andrews Publishing Museum. Through this collaboration, HSAWP organizes engaging museum exhibits and year-round guided walking tours, drawing visitors from near and far to explore the area's rich history.

In addition to its cultural contributions, HSAWP manages the popular St. Andrews Farmers Market, held every Saturday at Oaks by the Bay Park. This vibrant market supports local vendors and enhances the community experience, making it a key attraction for both residents and tourists.

FY25 Program Cost: \$30,000

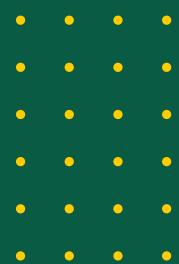
MOU with World Changers

For the 9th consecutive year, the CRA partnered with the World Changers Organization to provide home improvement assistance within our redevelopment areas. This year, the program supported properties in two CRA districts – Downtown North and Millville.

In FY25, five homes in the Downtown North District and eight homes in the Millville District received assistance. As in previous years, the CRA funded all materials while student volunteers completed projects such as exterior repairs, painting, yard cleanup, and accessibility improvements.

This partnership continues to make a meaningful impact by supporting residents, strengthening neighborhoods, and advancing the CRA's mission to enhance safety, stability, and quality of life across our community.

FY25 Program Cost: \$60,000



Tax Increment Financing

REBATES

The Tax Increment Financing (TIF) Rebate Program is an incentive offered by the Panama City Community Redevelopment Agency to encourage substantial private investment within the City's redevelopment districts. Designed for catalytic projects with construction values exceeding \$500,000, the program provides a partial rebate of the incremental tax revenues generated by the new development. Its purpose is to help bridge financial gaps, stimulate reinvestment on underutilized or blighted sites, and support projects that strengthen district identity, increase taxable value, and advance the goals outlined in the CRA Plans.

Approved by the CRA Board in December 2024 (Fiscal Year 2025), the program quickly demonstrated strong demand and effectiveness. In its first fiscal year, the CRA approved five TIF rebate agreements, supporting developments that enhance economic activity, attract new businesses, and contribute to long-term revitalization throughout the CRA districts. By leveraging future tax revenue to offset upfront development costs, the TIF Rebate Program serves as a powerful tool for encouraging high-impact investment and accelerating redevelopment momentum in Panama City.

Property Location	District	Rebate Award
436 Harrison Avenue	Downtown	\$1,163,665.56
445 Grace Avenue	Downtown	\$211,066.64
401 E. 6 th Street	Downtown	\$107,798.34
724 / 728 Magnolia Avenue	Downtown	\$135,676.08
542 Harrison Avenue	Downtown	\$161,677.13



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