

Lido Key Residents Association

JANUARY 20, 2018

SARASOTA

2017 Review





TWO NEW AT LARGE CITY COMMISSIONERS



Hagen Brody
Commissioner At Large



Jen Ahearn-Koch
Commissioner At Large

**MAYOR, VICE MAYOR, DISTRICT ONE
COMMISSIONER:**



Mayor **Shelli Freeland Eddie**
District Three
1565 1st Street, Room 101
Sarasota, FL 34236
Phone: (941) 954-4115
Email: Shelli.FreelandEddie@sarasotafl.gov
Term Expires: 2019



Vice Mayor **Liz Alpert**
District Two
1565 1st Street, Room 101
Sarasota, FL 34236
Phone: (941) 954-4115
Email: Liz.Alpert@sarasotafl.gov
Term Expires: 2019



Commissioner **Willie Charles Shaw**
District One
1565 1st Street, Room 101
Sarasota, FL 34236
Phone: (941) 954-4115
Email: Willie.Shaw@sarasotafl.gov
Term Expires: 2019



HURRICANE IRMA : FLORIDA LANDFALL, SEPTEMBER 10, 2017

COSTS TO CITY:

\$8.1 Million includes \$3.8 Million Lido Beach estimate

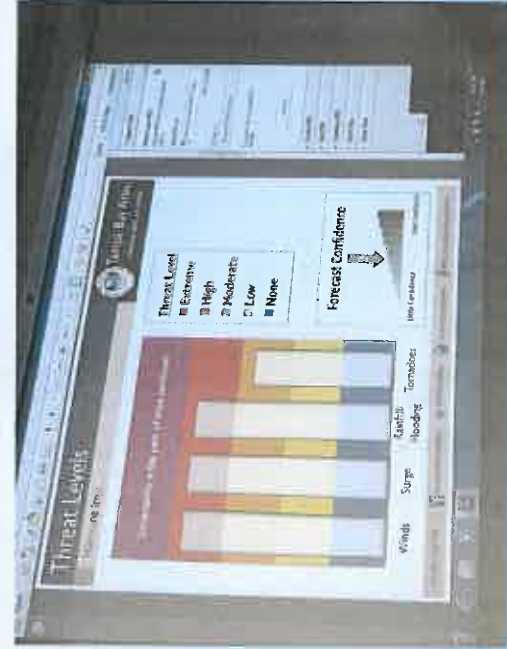
IMPACTS:

**Power Outages
Property Damage
Storm Debris
Beach Erosion**

LESSONS:

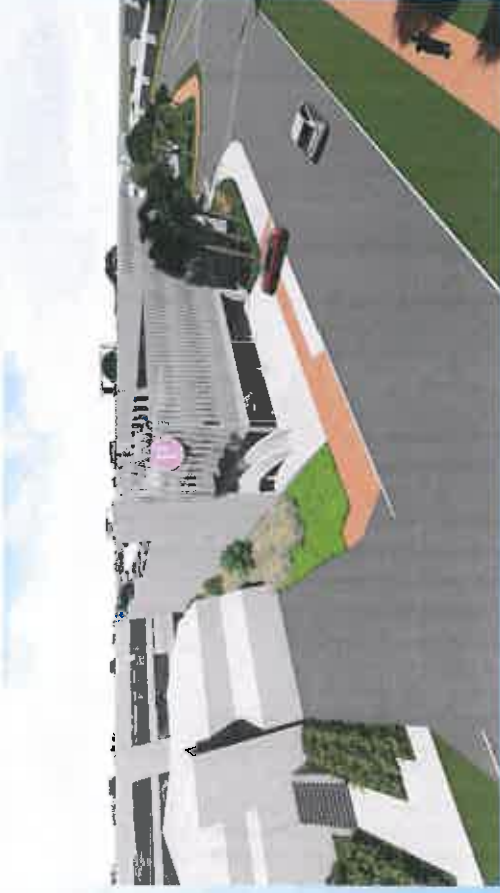
**All Shelters Open & Accepting Pets
Evacuations Mandatory
Bury New Lines
Climate Resiliency Plan
Shoreline Protection Plan**





St. Armands Parking Garage

- Approximately 500 spaces;
- Construction begins April 2018
- Four levels: will contain parking security, restrooms, and use sustainable building systems
- Total project cost expected to be \$15M - \$17M and be completed in 2018
- Underground wires component



LIDO KEY

“101”



***LIDO KEY &
ST. ARMANDS
POPULATION
CENSUS 2010:***

Lido Key


Year Round Population = 662

St. Armands

Year Round Population = 236

LIDO KEY FACTS





Number of Residential Units on Lido Key with St. Armands = 1789

Single
Family
460

Multi
Family
1329

Homestead
Exemption
735 (41%)

Non-
Homestead
Exemption
1054 (59%)

Number of Hotels
5

Room Count
344

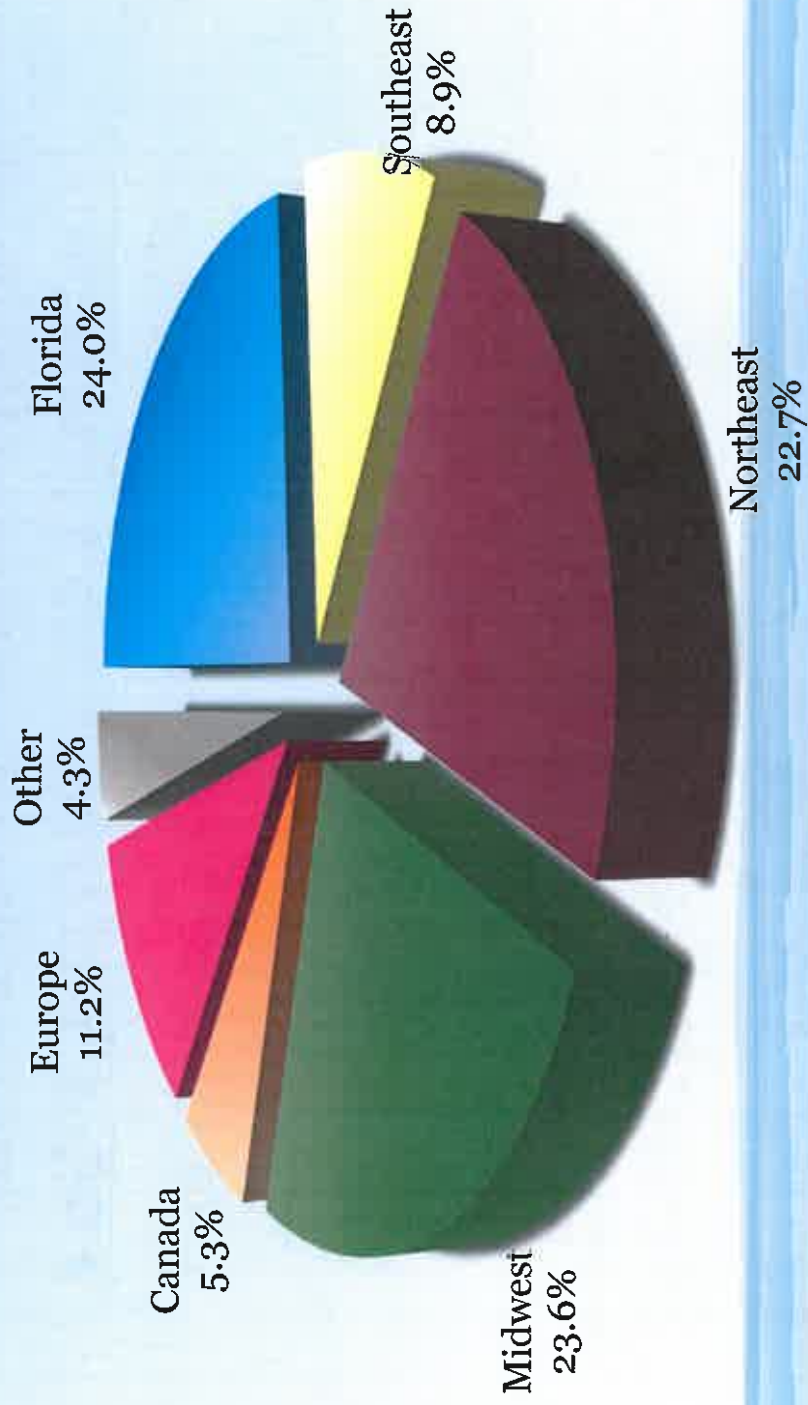
Number of
Condos/Timeshares
5

Unit Count
410

How Important are Beaches to Lido Visitors? *(Multiple Response)*

- **78.9%** of Lido Beach's overnight visitors are drawn to the destination for the beach.
- **95.4%** of Lido Beach's overnight visitors volunteer enjoying the beach during their stay.

Lido Beach Visitor Origins



LIDO BEACH EROSION

IRMA = 37,304 Cubic Yards

Shoreline retreat varied between 3 and 20 feet.....

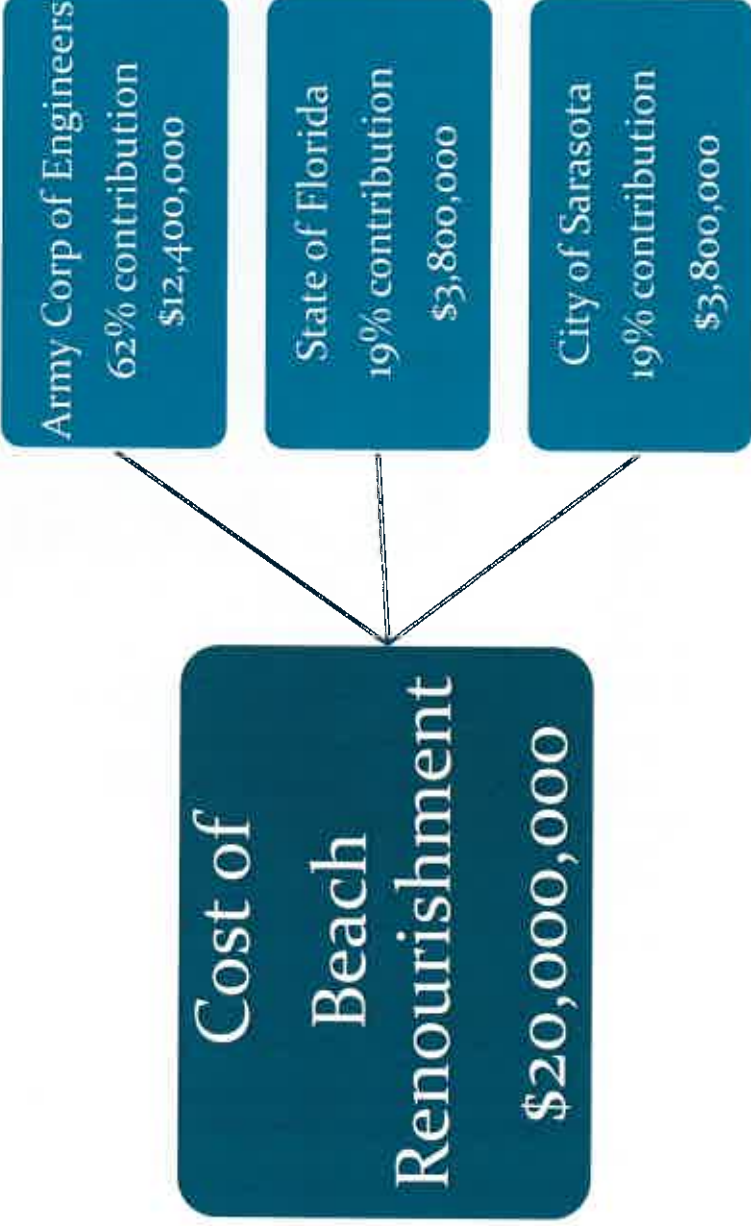
LIDO BEACH RENOURISHMENT PROJECT

CITY & RESIDENTS COLLABORATION

- Administrative Hearing held Dec. 12-18, 2017
- Expect Spring Decision
- If City Permit issued – Fund & Bid Work
- If Permit Issued & legal challenge, months of additional delay
- Preparing Emergency Plans

LIDO BEACH - 50 YEAR

RENOURISHMENT PROJECT



2017 Lido Beach Concession

Current Lease ends April 30, 2018

- Run Down condition
- Maintenance/Cleanliness Complaints

ECONOMICS:

Annual City Costs
(Pool & Restrooms) = \$150,000

Income = \$150,000





Guess Who ?



LIDO BEACH CONCESSION – UPGRADE NEW LEASE

- Operator Maintains Facilities/Restrooms
- Operator Manages Pool
- Operator Invests to Improve & Maintain Facility Within Current Footprint
- Positive Cash Flow vs. Negative Cash Flow or breaking even
- City & Lido Key Residents Assn. Will Monitor

**= OPERATIONAL * CLEANLINESS * IMPROVEMENTS
AND POSITIVE CASH FLOW**



Lido Beach Concession Upgrades

<u>BASE RENT</u>	<u>UP-FRONT CIP SAVINGS</u>	<u>PRIVATE INVESTMENTS</u>	<u>TOTAL</u>
\$125,000 per year \$3.75M for 30 years	\$1.5M	\$4M	\$9.25M (30 years)

\$9.25 Million
360 months = \$26K monthly / \$308K annually

Current: \$0 or Negative

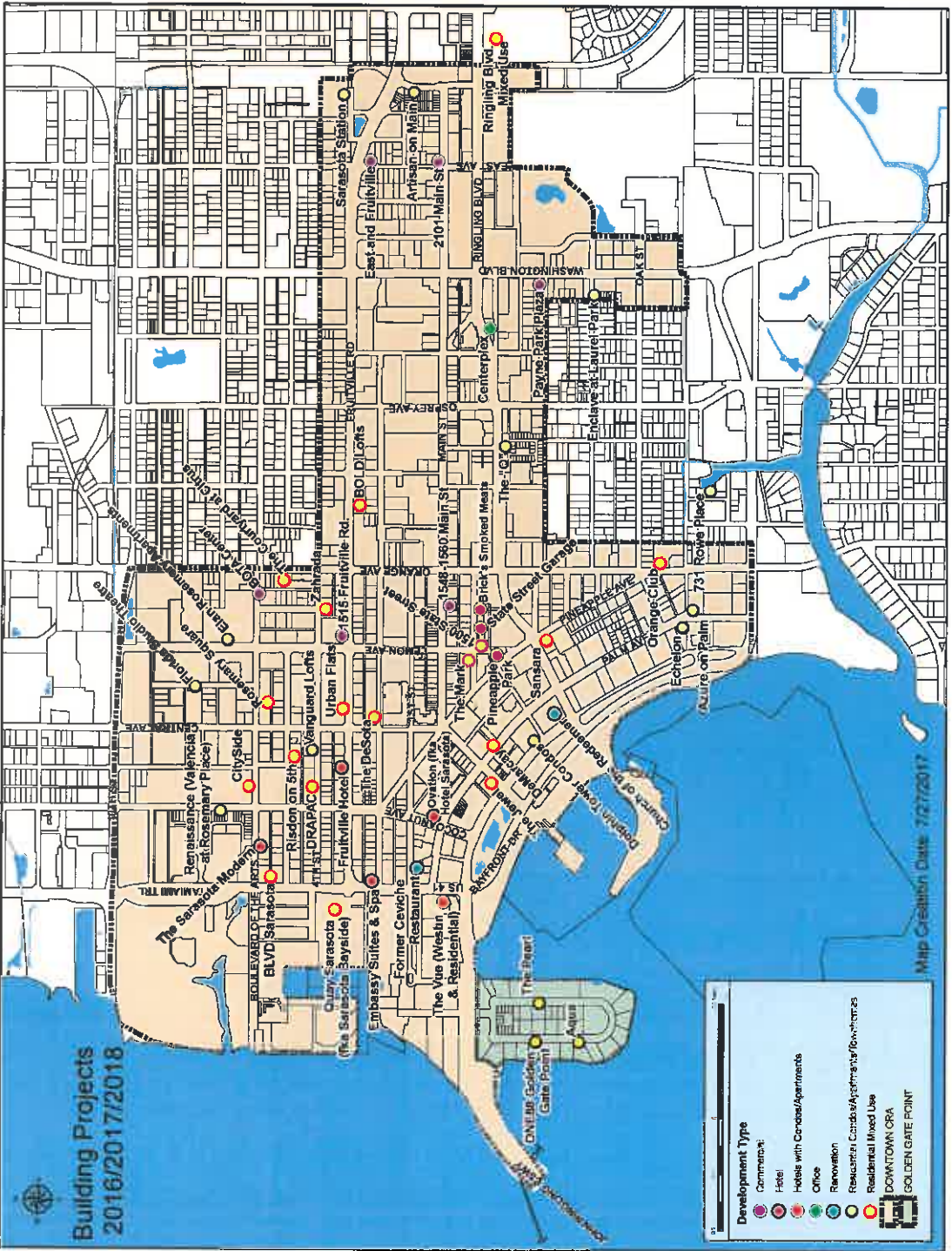
IMPLEMENTATION

1. Tenant shall file simultaneous application for major conditional use permit and site plan approval on or before March 20, 2018, if not, lease deemed terminated.
2. Tenant covenants to construct the initial improvements within the leasehold such that the final Certificate of Occupancy for the initial improvements will be issued on or before June 30, 2019.
3. Current lease expires April 30, 2018. Tenant shall be responsible for providing interim food service to the general public during the entire construction phase, 7 days per week, between 11:30 a.m. and 5:00 p.m. or as reasonably deemed necessary by the City Manager, based on demand.



2018 Sarasota: Where Are We Going?





New Construction - Renovations (approved and proposed)

Total Projects	Total Construction Values
39	\$574,146,042

	Rental Apartments (units)	Condos & Townhouses (units)	Hotel Rooms	Residential Units in Development
Total:	1,728	1,659	973	= 4,360

On Coon Key, the MURT will be completed on both sides of the street, and the work will include replacing the water main on the north side. Construction planned Summer 2018

\$840,000 FDOT Grant
(Local Agency Program)

Total cost = \$2M



Planning Department



Transportation Master Plan



Possible Roundabouts on US 41 in Sarasota

