BOARD OF COMMISSIONERS REGULAR WORKSHOP
TUESDAY, NOVEMBER 10, 2026 – 5:00 PM
CITY HALL CHAMBERS
10451 GULF BLVD
TREASURE ISLAND, FL 33706

MEETING NOTICE AND AGENDA

A. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

B. DISCUSSION

B.1 Raftelis Commercial Redevelopment Master Plan Draft Report Presentation
11.5.26 City of Treasure Island Commercial Redevelopment Master Plan Executive Summary and Implementation Action Plan.pdf
11.5.26 Ratelis TI Staff Report.pdf
11.10.26 Ratelis Report PPT.pdf
11.5.26 City of Treasure Island Commercial Redevelopment Master Plan Technical Report.pdf

C. PUBLIC COMMENT

D. ADJOURNMENT

For any person desiring to appeal any decision made by the board, agency, or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based [F.S. 286.0105]. NOTE: Any transcript shall be requested and made by the individual requesting same at his or her own expense. Therefore, a court reporter may be desired or required accordingly.

Any person with a disability who needs any accommodation in order to participate in this proceeding is entitled to assistance at no cost. Please contact the Office of the City Clerk in writing at 10451 Gulf Boulevard, Treasure Island, FL, 33706 or by phone at (727) 547-4575 at least two working days prior to the meeting to advise what assistance is needed.

AGENDA ITEM NO. B.1

Item Cover Page

BOARD OF COMMISSIONERS AGENDA ITEM REPORT

DATE:	November 10, 2026
SUBMITTED BY:	Joan Goodrich, Administration
ITEM TYPE:	Presentations
AGENDA SECTION:	DISCUSSION
SUBJECT:	Raftelis Commercial Redevelopment Master Plan Draft Report Presentation
BACKGROUND:	This is the seventh presentation to the City Commission and community.
POLICY/PURPOSE:	To present and discuss the findings and recommendations of the Treasure Island Commercial Redevelopment Draft Master Plan.
STRATEGIC PLAN RELEVANCE:	Financial and Economic Development: Goal 3 - Increase the non-residential tax base by redeveloping the downtown district, John's Pass, and other commercial areas.
ANALYSIS/DISCUSSION:	Presentation only.
FUNDING:	Presentation only.
MOTION:	Presentation only.

ATTACHMENTS:
11.5.26 City of Treasure Island Commercial Redevelopment Master Plan Executive Summary and Implementation Action Plan.pdf
11.5.26 Ratelis TI Staff Report.pdf
11.10.26 Ratelis Report PPT.pdf
11.5.26 City of Treasure Island Commercial Redevelopment Master Plan Technical Report.pdf

Executive Summary and Implementation Action Plan & Roadmap

Treasure Island Commercial Redevelopment Master Plan Executive Summary

November 6, 2026

Executive Summary

Purpose of the Report

The City of Treasure Island (City) engaged Raftelis to prepare a Commercial Redevelopment Master Plan, intended to be a practical roadmap to guide the City's long-term vision, strategy, and resource allocation for commercial redevelopment. The Plan focuses on four study areas: Johns Pass, Resort, Downtown, and Yacht Club. Each Area has a specific Study Parcel or Parcels for additional economic modeling and study. For each area, the scope of work calls for a plan that is visionary, strategic, and also practical, with clear goals, measurable objectives, and actionable steps. The project scope identifies the following outcomes:

- Strengthen the community's economic base and vitality for the future.
- Revitalize underperforming and aging commercial areas through both a financial lens and a design lens.
- Expand and modernize the City's mix of commercial uses and spaces with community support.
- Encourage mixed use and higher value development where appropriate, while honoring the quality of life in Treasure Island.
- Align regulations, tools, and incentives with the desired outcomes so that a path forward exists.

Together, these outcomes are meant to support the City's long-term fiscal sustainability and the foundation for a thriving commercial core that residents and visitors support.

Community input played a significant role in developing that roadmap through a community-wide survey, stakeholder conversations, study area meetings, an open house, and feedback at Commissioner meetings. The community vision describes the Treasure Island residents want to protect and build. The seven Guiding Principles turn that vision into a shared decision-making framework. The data, financial modeling, and regulatory review show what is feasible. Each recommendation comes from weighing all of these together and is tied to a Guiding Principle.

Study Areas and Study Parcels

The scope of work named five Study Areas, each with specific parcels for additional study. The original names were John's Pass, PRMU-Core, PRMU Gulf, Resort and Yacht Club. During the process, PRMU-Core and PRMU Gulf were combined, leaving four. The report refers to them as John's Pass Area, Downtown Area, Resort Area, and Yacht Club Area. The specific parcels in each of the areas are referred to as John's Pass Parcels, Downtown Core Parcels, 108th Avenue Parcels, Resort Area Parcels and Yacht Club Parcel. Illustrated below are the five original study areas.



Current Conditions for Commercial Redevelopment in Treasure Island Today

Several events came together to prompt this study: storm damage from the 2024 storm season, feedback from commercial property owners that the current code limits their ability to invest in redevelopment, and community concerns about quality of life. Population is trending down, and surrounding beach communities are capturing more of the retail and dining market. The City decided a plan was needed as a foundation for commercial redevelopment.

Some of the strong assets identified during the study that support commercial redevelopment include:

- The community is highly engaged and wants to take part in the conversation about development and land use.
- Staff are committed to working through the challenges that arise.
- The visitor economy is strong and still growing.
- Several private owners and developers are ready to invest.
- Current infrastructure can support limited additional commercial redevelopment without added investment.
- A planned development process is underway with Commissioner and staff support.

Community Engagement Process

Engagement Activity	Number
Public presentations to Commissioners	5
Community-wide survey responses	704
Stakeholder conversations	25
Study area meetings	4 (322 sign-ins)
Open House	1 (60 participants)

Community engagement was a significant part of the process and reached hundreds of participants through meetings and a community-wide survey. Based on community engagement and feedback themes, a Vision and Guiding Principles for commercial redevelopment were drafted and commented on by the community.

Vision and Guiding Principles

Across all engagement, people used words such as charm, coastal authenticity, vibrancy, walkability, and waterfront connection. From that input, the community vision was crafted:

Treasure Island is a charming, cohesive coastal community - a classic Florida beach town with genuine character, vibrant waterfront destinations, and welcoming streets that invite residents and visitors alike to slow down, stay longer, and feel proud of where they are.

The community also approved Guiding Principles as a shared framework for judging redevelopment proposals, policies, and investments. The Guiding Principles were created based on all the community feedback and shared at the Open House. When a decision is unclear or a project contradicts them, that is usually a signal to pause and look more carefully.

1. **Built for Living**: Strengthen gathering places and walkable streets, and protect open space, parks, and the conditions that make community events possible.
2. **Fiscally Sound, Future Ready:** Redevelopment must generate the tax base and long-term revenue needed to sustain City services, without sacrificing character, scale, or resilience.
3. **Hometown Island Character:** New development should fit the spirit of island life, honor local landmarks, and independent businesses, and help the community define its character through further conversation.
4. **Our Shores Belong to All, Gulf and Bay:** Protect and expand public access to the beach and waterways, and protect the quality of the beach experience.
5. **Pace Matters:** Change should move at a pace the community can absorb and shape, weighed against financial sustainability.
6. **Redevelopment by Design and Purpose:** Use purposeful design to create and preserve housing, businesses, and public spaces, once the community decides what it wants redevelopment to deliver.
7. **Resiliency and Risk:** Every redevelopment decision must honestly account for storms, flooding, wind, and sea-level rise.

Key Takeaways

The key overall takeaways found during the research, financial and economic analysis, and review of current plans and codes include:

- The City's current land use codes do not support economic feasibility for commercial redevelopment as outlined in the economic feasibility model.
- There is a structural deficit within the General Fund that is compounded through funding of capital projects with reserve funding.
- The long-term financial sustainability of the City cannot be supported solely on residential or commercial property development.
- Commercial redevelopment projects and community amenities will require additional fee structures and/or private funding solutions to be financially sustainable for the City.

- The current infrastructure capacity can support limited additional commercial redevelopment.
- The City's current Comprehensive Plan does not clearly define the features, design elements, or amenities that should be a part of commercial development.
- The community has indicated a strong desire for amenities that can only be created through financial partnerships.
- The community has a strong concern about maintaining the character of Treasure Island, but that character has not been clearly defined.
- Each study area should have a unique set of design elements and characteristics that support both the community's vision for that area as well as the potential for commercial redevelopment.
- The City is in the process of considering a planned development process and associated regulations.

Summary of Report Recommendations

Study Areas and Zoning Implications

Based on the economic feasibility modeling, **the current zoning within the community does not support enough height and density for commercial redevelopment to be financially feasible in the Study Parcels**. That economic feasibility modeling leads directly to recommendations on a new zoning regulation for each parcel(s) that could allow for financial feasibility. Zoning changes are recommended in order to facilitate commercial redevelopment while still preserving community character.

The zoning recommendations below come from the economic modeling and community input. They apply only to the specific parcels studied and would be applied through the planned development process. Height is measured above the Design Flood Elevation (DFE). FAR (floor area ratio) is the ratio of building floor area to lot area. It is important to note that utilizing the county wide temporary lodging standards will be necessary to accomplish these changes, as will a change in zoning for some parcels and approval for vacating a public right of way and/or easements on some of the parcels.

Study Area	Study Parcels	Recommendation
Downtown Area	Downtown Core Parcels; 108th Avenue Parcels	Height 80 feet above DFE; 50 units of tourist density per acre; FAR 3.0
John's Pass Area	John's Pass Parcels	Height 80 feet above DFE; 50 units of tourist density per acre; FAR 2.0
Resort Area	Resort Area Parcels	Height 80 feet above DFE; 100 units of tourist density per acre; FAR 2.2
Yacht Club Area	Yacht Club Parcel	Height 80 feet above DFE; 100 units of tourist density per acre; FAR 2.2

Beyond zoning, the report recommends that each area build on its own strengths. Examples include defining Downtown's boundaries and role, treating the John's Pass boardwalk as that district's primary asset, reinforcing public beach access in the Resort Area, and encouraging coastal-inspired design standards.

Financial Sustainability Implications

A financial sustainability model developed as part of this report indicates that there is a structural deficit within the City's General Fund that will increase over time without policy intervention. While new commercial redevelopment is an important core piece of long-term funding, fostering (adopting, supporting, and growing) a wide range of new revenue sources will lead to the best result.

The following section details the projected impact of potential strategies to address this deficit. Financial implications are based on certain assumptions outlined in the full report, and are estimates that can be used for planning purposes. They are not forecasts or guarantees of financial outcomes.

Long Term General Fund Sustainability Scenarios

- **Alternative Capital Financing:** Debt financing the public safety building has the largest near-term effect of any option. The use of alternative financing instead of using reserves does not close the structural gap, but it gives the City time to put longer-term strategies in place.
- **Community-Wide Commercial Redevelopment:** Redevelopment at maximum density is the only scenario that stabilizes reserves. Both density cases are ceilings that depend on private reinvestment, and neither rebuilds reserves to the 35% target.
- **Residential Recovery:** Rebuilding storm-damaged homes has a benefit similar to targeted redevelopment. The homestead exemption and the Save Our Homes cap limit it, and Amendment 3 would reduce it further.
- **Alternative Revenue Options:** No single option closes the gap. A fire services special assessment and parking fee enhancements offer the greatest potential, and neither depends on taxable value.
- **Community Redevelopment Agency**: A CRA could bring County funding to Downtown redevelopment, but it does not address the structural gap and would redirect part of the City's property tax growth into a restricted fund.

Early Priorities and Next Steps

The following report section is a prioritized Action Plan. The Early Wins, which can begin within the next twelve months, center on adopting the planned development process, pursuing fast-track permitting and clear development standards for priority sites, confirming the City's status under Chapter 205 (for local business registration), defining Downtown's boundaries, and continuing community conversations about the character of each Study Area.

The City Commission is asked to accept the report as a planning guide on December 1. Acceptance does not commit the City to implementing every recommendation. Rather, it allows staff to evaluate the recommendations and determine which should move forward based on available funding, the City's Capital Improvement Plan, budget priorities, and staff resources.

Next Step	Who	Timing
Accept the report	City Commission	December 1
Review recommendations against budget, capital improvement plan, and long-range plans	City staff	2027 Q1
Begin Early Wins, including the planned development process, fast-track permitting, and confirming Chapter 205 status	City staff	2027
Draft and consider zoning changes for each Study Area	City staff and Commission	In conjunction with planned development conversations
Hold community meetings on the character of each Study Area	City staff and community	2027

Conclusion

This report is a foundation for commercial redevelopment in Treasure Island. It was prepared within a six-month timeline using data provided by the City and available online. The recommendations reflect community feedback, Commission direction, staff input, independent research, and the experience and judgment of the consultant. The Key Takeaways and Recommendations are a starting point, and City staff have the knowledge of Commissioner direction, the budget, capital improvement plans, and long-range plans needed to decide which are most appropriate to continue to research and review.

Raftelis and our core team appreciate all of the time and effort that the Commissioners, the community, the staff and the commercial property owners and investors committed to this process and the resulting report. The character of the community and resulting land use decisions will shape the future of Treasure Island, and that future is full of opportunity and growth.

CITY OF TREASURE ISLAND, FLORIDA

Implementation Action Plan & Roadmap

Commercial Redevelopment Report Action Plan

PREPARED BY
Raftelis
October 2026

How to Use This Action Plan

This Action Plan pulls the report's recommendations into a working schedule – grouped by Study Parcel as well as Overall Recommendations. With Quick Wins identified throughout the Action Plan, the City can determine what is most meaningful to further the goals and vision of the community. Note that all of the Recommendations will require further evaluation from City staff and some may require certain existing conditions to sunset or be removed (such as SB 180).

Time Frame	Window	Meaning
Early Win	First 12 months	Quick, low cost, high visibility. Builds momentum and community knowledge.
Short Term	1 to 3 years	Foundational studies, code and policy updates, and initial projects.
Medium Term	4 to 7 years	Larger capital projects and partnerships that depend on Short Term groundwork.
Long Term	8 to 10 years	Major redevelopment, acquisition, and build-out.

Legend ($ per fiscal year)			
$ = $0 to $25,000 (no to low cost)	$ $ = $25,001 to $100,000 (cost likely to be within current budget plans)	$ $ $ = $100,001 to $500,000 (requires specific budget planning in future years)	$ $ $ $ = $500.001] and above (large capital expenses requiring creating funding solutions)

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Early Wins Overview

#	Action Step	Section	Time Frame	Priority Level	Funding Needed	Metrics for Success
EV.1	Complete the market analysis funded by the federal Economic Development Administration grant in late 2027.	Economic Vitality	Early Win	High	$$ (grant-funded)	Analysis delivered by late 2027
PM.1	Improve signage throughout the community as a low cost, quick solution to assist visitors as well as improve the overall aesthetic of the community.	Parking and Mobility	Early Win	High	$	Signs installed; visitor feedback
PM.2	Research expanding or improving the Suncoast Beach Trolley service (or another transit service) frequency and reliability to reduce the impact of visitor traffic during peak seasons or weekends.	Parking and Mobility	Early Win	High	$$	Ridership; peak traffic trend
PM.5.1	Enhance crosswalks and pedestrian crossing treatments to improve safety across the community.	Parking and Mobility	Early Win	High	$$	Crossings improved; pedestrian incidents
PM.5.3	Evaluate traffic calming measures (signage, lane modifications, speed management) for non-motorized safety.	Parking and Mobility	Early Win	Medium	$$	Measures evaluated; speeds and incidents
PM.12.4	Collect documentation on private operator dynamic pricing and its effect on local businesses and visitors, so it can be cited as a source.	Parking and Mobility	Early Win	Low	$	Documentation compiled
FI.1	Confirm the City's current status under Chapter 205 and whether recent periodic increases have been adopted.	Financial Impact	Early Win	High	$	Status confirmed
IT.9	Review Pinellas County current PACE program status to determine whether Treasure Island property owners can access PACE financing without additional local action.	Incentives Toolbox	Early Win	Low	$	Status determined

PA.5	Review and evaluate the opportunities of HIGH-PERFORMANCE PUBLIC SPACES (HPPS©) criteria.	Public Amenities	Early Win	Low	$	Review completed
RR.1	Adopt a planned development process utilizing the County alternative temporary lodging standards.	Redevelopment Regulations	Early Win	High	$	Process adopted
RR.2.1	Pursue fast-track permitting, pre-application meetings, and clear development standards for priority sites, as a significant non-financial incentive for developers.	Redevelopment Regulations	Early Win	High	$	Permit review time
RR.3.1	Continue significant engagement with the community through education on the land use process, holding community meetings related to the character of each Study Area, and other development opportunities.	Redevelopment Regulations	Early Win	High	$	Meetings held; attendance
DA.1	Specifically define the boundaries of Downtown Treasure Island so that all references can be clearly understood.	Downtown Area	Early Win	High	$	Boundaries defined and documented
DA.2	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 50 units of tourist density per acre; FAR: 3.0	Downtown Area	Early Win	High	$	Standards adopted
DA.3	Decide whether Downtown is primarily a pedestrian-oriented shopping, dining, and entertainment area or primarily an access point to beachfront properties.	Downtown Area	Early Win	High	$	Decision documented
RA.1	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 100 units of tourist density per acre; FAR: 2.2	Resort Area	Early Win	High	$	Standards adopted
JP.1	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 50 units of tourist density per acre; FAR: 2.0	John's Pass Area	Early Win	High	$	Standards adopted

YC.1	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 100 units of tourist density per acre; FAR: 2.2	Yacht Club Area	Early Win	High	$	Standards adopted

High Priority Recommendations

#	Action Step	Section	Time Frame	Priority Level	Funding Needed	Metrics for Success
EV.1	Complete the market analysis funded by the federal Economic Development Administration grant in late 2027.	Economic Vitality	Early Win	High	$$ (grant-funded)	Analysis delivered by late 2027
EV.2	Update and amend the Comprehensive Plan to add an Economic Development Section.	Economic Vitality	Short-term (1-3 years)	High	$	Amendment adopted
EV.3	Establish clear support mechanisms — through zoning, lease standards, and CRA incentive programs — that ensure small, independent, locally owned businesses retain a competitive foothold in the commercial districts as property values and rents increase with successful redevelopment.	Economic Vitality	Short-term (1-3 years)	High	$$	Share of locally owned businesses retained
EV.4	Pursue the economic development goals in the City's 2026-2030 Strategic Plan: increasing the non-residential tax base through downtown and commercial redevelopment, leveraging city-owned properties to maximize taxable value, and exploring public-private partnerships.	Economic Vitality	Short-term (1-3 years)	High	$$	Strategic Plan goals met on schedule
EV.5	Continue to consider commercial redevelopment of hotels and visitor-based attractions as a strong economic vitality option. Visitation and tourism to Treasure Island remain strong: traffic counts, tourism taxes and hotel occupancy information all suggest that Treasure Island remains a location of choice for many visitors.	Economic Vitality	Mid-term (4-7 years)	High	$$$	Hotel occupancy and TDT trend; projects advanced
HO.1	Review the Housing Element of the Comprehensive Plan for consistency with the housing strategy recommendations in this section. Specific	Housing	Short-term (1-3 years)	High	$	Housing Element reviewed; amendments adopted

	recommended updates include: a policy explicitly supporting mixed-use residential development in the Downtown area, a density bonus provision for workforce-attainable units, and a revised parking standard for mixed-use infill projects.					
HO.2	Develop more knowledge and a strategy about short-term rentals and how they can help support the General Fund. They support TDT revenue and tourism, but the City should monitor the portfolio and maintain a floor of long-term rental and ownership options for year-round residents.	Housing	Short-term (1-3 years)	High	$	Strategy adopted; rental portfolio tracked
HO.3	Establish by-right approval pathways for mixed-use projects that meet defined design standards — ground-floor commercial uses, residential above, setback and height standards consistent with the Downtown character — to reduce the discretionary review burden and the associated cost and timeline uncertainty that deter smaller developers.	Housing	Short-term (1-3 years)	High	$	Pathway adopted; review time reduced
PM.1	Improve signage throughout the community as a low cost, quick solution to assist visitors as well as improve the overall aesthetic of the community.	Parking and Mobility	Early Win	High	$	Signs installed; visitor feedback
PM.2	Research expanding or improving the Suncoast Beach Trolley service (or another transit service) frequency and reliability to reduce the impact of visitor traffic during peak seasons or weekends.	Parking and Mobility	Early Win	High	$$	Ridership; peak traffic trend
PM.2.1	Consider funding additional bus or rapid transit systems to connect visitors to parking lots and other destinations on the mainland.	Parking and Mobility	Short-term (1-3 years)	High	$$$	Service feasibility determined; ridership
PM.3	Undertake a comprehensive parking study to evaluate utilization and feasibility of expanding supply or better managing existing supply	Parking and Mobility	Short-term (1-3 years)	High	$$	Study completed

PM.3.1	Complete a feasibility analysis that includes an assessment of parking utilization, and an analysis of costs and revenues to decide whether a garage is needed and is financially feasible.	Parking and Mobility	Short-term (1-3 years)	High	$$	Analysis completed; decision documented
PM.4	Set ground-floor parking requirements based on the flood regulation restrictions, so that mixed-use redevelopment includes parking for the housing that might be developed on higher levels.	Parking and Mobility	Short-term (1-3 years)	High	$	Requirement adopted
PM.5	Implement the Safety Study improvements to Gulf Boulevard to make it safer and more attractive for residents, visitors, and customers.	Parking and Mobility	Long-term (8-10 years)	High	$$$$	Improvements completed; crash trend
PM.5.1	Enhance crosswalks and pedestrian crossing treatments to improve safety across the community.	Parking and Mobility	Early Win	High	$$	Crossings improved; pedestrian incidents
PM.5.2	Evaluate and address potential safety issues at the following intersections: Gulf Boulevard and 107th Avenue; Gulf Boulevard and 108th Avenue; Gulf Boulevard and 104th Avenue; Gulf Boulevard and 1st Street East/West Gulf Boulevard.	Parking and Mobility	Short-term (1-3 years)	High	$$	Intersections evaluated; fixes implemented
FI.1	Confirm the City's current status under Chapter 205 and whether recent periodic increases have been adopted.	Financial Impact	Early Win	High	$	Status confirmed
FI.2	Continue to research the feasibility of a Community Redevelopment Agency (CRA) or other forms of district specific improvement financing such as a Business Improvement District (BID) or Downtown Development Authority (DDA).	Financial Impact	Short-term (1-3 years)	High	$$	Feasibility determined; recommendation made
FI.3	Use the financial analysis of the feasibility of development and General Fund cash flows to make data-driven decisions on future commercial redevelopment. Understand what each district generates today, what alternative development patterns could generate, and how the City will fund necessary improvements, which is essential to making	Financial Impact	Short-term (1-3 years)	High	$$	Analysis used in each major decision

	redevelopment decisions that are both ambitious and fiscally sound.					
FI.4	Conduct a rate study to evaluate whether current stormwater revenues are sufficient to meet long-term capital needs. If they are not, an updated assessment could fund eligible drainage and resilience projects without using General Fund ad valorem revenue.	Financial Impact	Short-term (1-3 years)	High	$$	Study completed; revenue gap identified
FI.5	Combine strategies to restore sustainability, including a capital funding approach that reduces reliance on reserves, one or more revenue sources not tied to taxable value, and continued redevelopment.	Financial Impact	Mid-term (4-7 years)	High	$$	Reserve reliance reduced
FI.5.1	Use financing to reduce the reliance on reserves in the near term and to give the City time to put revenue, redevelopment, and other budget strategies in place.	Financial Impact	Short-term (1-3 years)	High	$$	Reserve use in near term
FI.5.2	Use creative and innovative financing — TIF, public-private partnership, state and federal resilience grants, FDOT coordination for Gulf Boulevard — as appropriate options for long term sustainability.	Financial Impact	Mid-term (4-7 years)	High	$$	Outside funds secured
FI.6	Adopt a variety of revenue structures to ensure long term sustainability of community services and amenities. Commercial development investments are helpful to the overall sustainability of the general fund, but they are not the only solution.	Financial Impact	Mid-term (4-7 years)	High	$$	Revenue diversification; share not tied to taxable value
FI.7	Complete a study to set the assessable budget and the method for apportioning costs among property categories before putting an assessment in place. Of the options reviewed, a fire assessment likely offers the greatest revenue potential.	Financial Impact	Mid-term (4-7 years)	High	$$	Study completed; assessment decision
FI.8	Explore impact fees for parks and recreation, law enforcement, fire, and transportation facilities. The City	Financial Impact	Mid-term (4-7 years)	High	$$	Fee study completed, impact fees assessed

	does not currently collect impact fees for General Fund services.					
IT.1	Adopt a formal P3 policy framework, including transparent procurement, community benefit requirements, and financial feasibility standards, to strengthen the City's position in developer negotiations.	Incentives Toolbox	Short-term (1-3 years)	High	$	Policy adopted
IT.2	Create a permanent post-disaster recovery incentive framework so the City is not rebuilding policy from scratch after each storm event.	Incentives Toolbox	Short-term (1-3 years)	High	$$	Framework adopted
IT.3	Establish a dedicated economic development incentive program for private redevelopment projects.	Incentives Toolbox	Short-term (1-3 years)	High	$$$	Program adopted; projects supported
IT.3.1	Align local incentives with available county, state, and federal programs identified in the companion incentives inventory.	Incentives Toolbox	Short-term (1-3 years)	High	$	Programs aligned; outside funds used
IC.1	Support incremental commercial redevelopment in the near to medium term, which Treasure Island's infrastructure systems are capable of supporting, and require that all appropriate reviews take place.	Infrastructure Capacity	Short-term (1-3 years)	High	$	Capacity review completed for each project
RR.1	Adopt a planned development process utilizing the County alternative temporary lodging standards.	Redevelopment Regulations	Early Win	High	$	Process adopted
RR.1.1	Amend the land use code and the Comprehensive Plan to allow the City to negotiate amenities and design features in exchange for additional development rights and create specific guidance for planned development projects.	Redevelopment Regulations	Short-term (1-3 years)	High	$	Amendments adopted
RR.2	Initiate an LDR update and modernization process focused on priority redevelopment corridors, with a goal of removing regulatory barriers to mixed-use investment. Developing a specific purpose and intent for each of the zoning districts, along with	Redevelopment Regulations	Short-term (1-3 years)	High	$$	LDR update adopted

	characteristics of development will offer clear guidance and community desires in the commercial redevelopment process. This would be a clear prerequisite to attract private partners.					
RR.2.1	Pursue fast-track permitting, pre-application meetings, and clear development standards for priority sites, as a significant non-financial incentive for developers.	Redevelopment Regulations	Early Win	High	$	Permit review time
RR.2.2	Implement clear, business friendly processes that support the assembly of land and the commercial redevelopment process	Redevelopment Regulations	Short-term (1-3 years)	High	$	Process documented; projects processed
RR.3	Clearly define the process whereby the public will be involved in a conversation around commercial development or redevelopment plans.	Redevelopment Regulations	Short-term (1-3 years)	High	$	Process published
RR.3.1	Continue significant engagement with the community through education on the land use process, holding community meetings related to the character of each Study Area, and other development opportunities.	Redevelopment Regulations	Early Win	High	$	Meetings held; attendance
DA.1	Specifically define the boundaries of Downtown Treasure Island so that all references can be clearly understood.	Downtown Area	Early Win	High	$	Boundaries defined and documented
DA.2	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 50 units of tourist density per acre; FAR: 3.0	Downtown Area	Early Win	High	$	Standards adopted
DA.3	Decide whether Downtown is primarily a pedestrian-oriented shopping, dining, and entertainment area or primarily an access point to beachfront properties.	Downtown Area	Early Win	High	$	Decision documented
RA.1	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 100 units of tourist density per acre; FAR: 2.2	Resort Area	Early Win	High	$	Standards adopted

RA.2	Reinforce public beach access. New development should contribute to, not diminish, the network of public pathways, viewsheds, and gathering spaces that connect Gulf Boulevard to the beach.	Resort Area	Mid-term (4-7 years)	High	$$	Access points maintained or added
RA.3	Encourage design that reflects the coastal setting. Design standards for the Resort Area should reference the materials, proportions, and details of Florida's coastal building tradition - not as a requirement for historical accuracy, but as a framework for development that feels native to its place.	Resort Area	Mid-term (4-7 years)	High	$	Design standards adopted
JP.1	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 50 units of tourist density per acre; FAR: 2.0	John's Pass Area	Early Win	High	$	Standards adopted
JP.2	Treat the boardwalk as the district's primary asset. Investment in the physical quality, programming, and connectivity of the boardwalk should be a first priority for both public and private actors in this district.	John's Pass Area	Mid-term (4-7 years)	High	$$$	Improvements completed; visitor use
YC.1	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 100 units of tourist density per acre; FAR: 2.2	Yacht Club Area	Early Win	High	$	Standards adopted

Financial Impact

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
FI.1	Confirm the City's current status under Chapter 205 and whether recent periodic increases have been adopted.	Fiscally Sound, Future Ready	Early Win	High	$	Status confirmed
FI.2	Continue to research the feasibility of a Community Redevelopment Agency (CRA) or other forms of district specific improvement financing such as a Business Improvement District (BID) or Downtown Development Authority (DDA).	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Feasibility determined; recommendation made
FI.3	Use the financial analysis of the feasibility of development and General Fund cash flows to make data-driven decisions on future commercial redevelopment. Understand what each district generates today, what alternative development patterns could generate, and how the City will fund necessary improvements, which is essential to making redevelopment decisions that are both ambitious and fiscally sound.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Analysis used in each major decision
FI.4	Conduct a rate study to evaluate whether current stormwater revenues are sufficient to meet long-term capital needs. If they are not, an updated assessment could fund eligible drainage and resilience projects without using General Fund ad valorem revenue.	Resiliency and Risk	Short-term (1-3 years)	High	$$	Study completed; revenue gap identified
FI.5	Combine strategies to restore sustainability, including a capital funding approach that reduces reliance on reserves, one or more revenue sources not tied to taxable value, and continued redevelopment.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	High	$$	Reserve reliance reduced

FI.5.1	Use financing to reduce the reliance on reserves in the near term and to give the City time to put revenue, redevelopment, and other budget strategies in place.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Reserve use in near term
FI.5.2	Use creative and innovative financing — TIF, public-private partnership, state, and federal resilience grants, FDOT coordination for Gulf Boulevard — as appropriate options for long term sustainability.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	High	$$	Outside funds secured
FI.6	Adopt a variety of revenue structures to ensure long term sustainability of community services and amenities. Commercial development investments are helpful to the overall sustainability of the general fund, but they are not the only solution.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	High	$$	Revenue diversification; share not tied to taxable value
FI.7	Complete a study to set the assessable budget and the method for apportioning costs among property categories before putting an assessment in place. Of the options reviewed, a fire assessment likely offers the greatest revenue potential.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	High	$$	Study completed; assessment decision
FI.8	Explore impact fees for parks and recreation, law enforcement, fire, and transportation facilities. The City does not currently collect impact fees for General Fund services.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	High	$$	Fee study completed, impact fees assessed
FI.9	Consider a registration program for vacation rentals to recover the cost of inspections, code enforcement, and compliance oversight related to short-term rentals.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$	Program decision; cost recovery rate

Redevelopment Regulations

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
RR.1	Adopt a planned development process utilizing the County alternative temporary lodging standards.	Redevelopment by Design and Purpose	Early Win	High	$	Process adopted
RR.1.1	Amend the land use code and the Comprehensive Plan to allow the City to negotiate amenities and design features in exchange for additional development rights and create specific guidance for planned development projects.	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$	Amendments adopted
RR.2	Initiate an LDR update and modernization process focused on priority redevelopment corridors, with a goal of removing regulatory barriers to mixed-use investment. Developing a specific purpose and intent for each of the zoning districts, along with characteristics of development will offer clear guidance and community desires in the commercial redevelopment process. This would be a clear prerequisite to attract private partners.	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$$	LDR update adopted
RR.2.1	Pursue fast-track permitting, pre-application meetings, and clear development standards for priority sites, as a significant non-financial incentive for developers.	Redevelopment by Design and Purpose	Early Win	High	$	Permit review time
RR.2.2	Implement clear, business friendly processes that support the assembly of land and the commercial redevelopment process	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$	Process documented; projects processed
RR.3	Clearly define the process whereby the public will be involved in a conversation around commercial development or redevelopment plans.	Pace Matters	Short-term (1-3 years)	High	$	Process published
RR.3.1	Continue significant engagement with the community through education on the land use process, holding	Pace Matters	Early Win	High	$	Meetings held; attendance

	community meetings related to the character of each Study Area, and other development opportunities.					
RR.4	Assess other processes and codes that the City uses for permitting or coordinating with new business development to ensure clear, understandable processes that achieve the vision of the community.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Assessment completed
RR.4.1	Review existing codes related to small businesses, focusing on removing any barriers or challenges.	Hometown Island Character	Short-term (1-3 years)	Medium	$	Barriers identified and removed
RR.4.2	Create the position of facilitator or coordinator to assist local business owners through the process of development or redevelopment.	Hometown Island Character	Short-term (1-3 years)	Medium	$$	Position filled; businesses assisted
RR.5	Treat the water as the organizing element. Views, access, proximity, and the way development frames or blocks connection to the water should be central considerations in every context, whether the Gulf-front Resort Study Area or the bay-facing Yacht Club Study Area.	Our Shores Belong to All- Gulf and Bay	Short-term (1-3 years)	Medium	$	Standards adopted
RR.6	Establish a permanent architectural standard and design incentive program to support the City's goal of modernizing its built environment.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Standard and program adopted
RR.7	Establish design standards that create coherence without uniformity. A set of clear, enforceable standards for setbacks, ground-floor transparency, materials, and signage can create a sense of shared identity along the corridor without requiring that every building look the same.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Standards adopted
RR.7.1	Design for human scale. Avoid development that feels massive relative to the surrounding neighborhood, whether in building height, parking structures, blank ground-floor walls, or wide roadways that prioritize vehicles over pedestrians.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Standards adopted

RR.7.2	Design for authenticity over novelty. Encourage development that feels rooted in this place rather than development that could exist anywhere, and protect the locally owned businesses, older building stock with visible history, and scale that does not overwhelm the natural environment.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Standards adopted
RR.8	Consider designating historic resources with the community.	Hometown Island Character	Mid-term (4-7 years)	Low	$$	Decision; resources designated
RR.9	Encourage adaptive reuse before replacement. Where the existing building stock can be rehabilitated and activated, that approach should be preferred over demolition and new construction.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Adaptive reuse projects
Note: The following were recommended by City of Treasure Island staff and are included in this report for continuity.						
RR.10	Revise the CG zoning district provisions so that parcels under 9,000 sq. ft. can be developed by right (i.e., no discretionary permit).	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Amendment adopted
RR.11	Revise the impervious surface definition, which is based on "compacted" ground and is far too general and hard to enforce or verify (for example, what is the difference between compacted vs tamped down?). Also provide an allowance for permeable pavers or turf block.	Resiliency and Risk	Short-term (1-3 years)	Medium	$	Definition revised
RR.12	Revise or remove Sec. 68-490 Residential Uses - Townhouses: (F), which requires each individual interior townhouse lot not having street front access to provide a minimum easement of 12 feet along the rear property line of the lot. This does not make practical sense and/or is not easily implemented into a site plan.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Amendment adopted
RR.13	Consider reducing parking requirement for townhouses below a specific square footage. Minimum width for a townhouse lot is 16 feet, but the minimum parking requirement for a townhouse of any size is 2 parking spaces which makes it unlikely for a developer to	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Decision; amendment adopted

	pursue a minimum unit width less than 22-24' in order to allow for side-by-side garage loading.					
RR.14	Consider a code change regarding townhouses. Townhouses are considered single-family, and single-family are exempt from concurrency review. This allows all townhouse developments to be exempt from concurrency review regardless of how many units being constructed.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Low	$	Decision; amendment adopted
RR.15	Consider options to reduce the burden of the highly restrictive alternate setback and open space provisions, such as allowing nonstructural components to exist within the alternate setback area such as balconies, window bays, etc. --- Alternatively, if the ground floor of an elevated structure is open on all sides, the required open space should be reduced significantly since viewshed will be retained.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Decision; amendment adopted
RR.16	Establish a conclusive list of protected tree species.	Built for Living	Short-term (1-3 years)	Low	$	List adopted
RR.17	Revise Sec. 72-41 Vehicular uses abutting residential property, which requires a 3-foot hedge or wall, to address the use of a fence. The definition of a wall does not include a fence.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Amendment adopted
RR.18	Reconcile the 3.5-foot minimum height required in Sec. 72-41 with Sec. 68-458, which states that in the front yard the height shall not exceed 3 feet.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Conflict resolved
RR.19	Revise the fence provisions for secondary streetside yards, which are too arbitrary. Start by looking at corner lots along Capri Blvd.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Provisions revised
RR.20	Add all commercial dock definitions from the county water and navigation section so that the LDR's match	Our Shores Belong to All- Gulf and Bay	Short-term (1-3 years)	Low	$	Definitions added

RR.21	Clarify the code's undergrounding requirement for utilities. It is only referenced in the Nonconforming uses section of the code and in the townhouse section, and if undergrounding is required, it is not appropriately included in the code (potential SB 180 conflict).	Resiliency and Risk	Mid-term (4-7 years)	Low	$	Code clarified
RR.22	Support recommendations from the Connectivity Plan which includes "consider updating LDR to require adjacent property owners to provide remaining sidewalk width on private property if ROW is constrained" (May need to wait until SB180 sunsets)	Built for Living	Long-term (8-10 years)	Low	$	Requirement considered; adopted if appropriate
RR.23	Consider establishing driveway standards for all street typologies. - Coordinate with FDOT to identify what their standards are already, and how the City can further regulate to promote bike/ped safety while moving away from existing pattern of back out parking onto Gulf Blvd. (May need to wait until SB180 sunsets)	Built for Living	Long-term (8-10 years)	Low	$$	Standards considered; adopted if appropriate

Infrastructure Capacity

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
IC.1	Support incremental commercial redevelopment in the near to medium term, which Treasure Island's infrastructure systems are capable of supporting, and require that all appropriate reviews take place.	Pace Matters	Short-term (1-3 years)	High	$	Capacity review completed for each project
IC.2	Coordinate resilience investments across infrastructure systems rather than executing them in isolation.	Resiliency and Risk	Short-term (1-3 years)	Medium	$$$	Coordinated capital plan adopted
IC.2.1	Address the structural vulnerability of a low-lying barrier island to flooding damage and the practical capacity limits of systems designed for existing development intensity, since neither can be addressed in isolation.	Resiliency and Risk	Long-term (8-10 years)	Medium	$$$$	Vulnerability and capacity assessments completed
IC.3	Integrate infrastructure solutions into redevelopment projects rather than building them on separate public parcels.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Infrastructure built within projects
IC.4	Consider the Treasure Island Causeway as a priority in regional infrastructure investment planning, when considering additional commercial redevelopment.	Resiliency and Risk	Long-term (8-10 years)	Medium	$$$$	Causeway included in regional plans

Public Amenities

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
PA.1	Continue to invest in amenities at the Treasure Island Community Park and at Treasure Bay.	Built for Living	Short-term (1-3 years)	Medium	$$$	Amenities added; usage
PA.1.1	Create programming synergy with Treasure Bay through a food and beverage operation that serves both the yacht club-oriented waterfront and the golf and tennis facility, a joint membership or recreational pass that integrates both venues, and events programming.	Built for Living	Mid-term (4-7 years)	Medium	$$	Operation launched; pass sales
PA.2	Activate the beach access points along Gulf Boulevard, which are natural activation nodes, with covered shade structures with seating, outdoor shower facilities, food and beverage kiosks, and consistent wayfinding signage that orients visitors to both the beach and the adjacent commercial strip, transforming passive access points into active gathering places	Our Shores Belong to All- Gulf and Bay	Mid-term (4-7 years)	Medium	$$$	Access points activated; usage
PA.2.1	Provide temporary stages at key beach access points to create the infrastructure for free public programming — sunset concerts, yoga on the beach, surf competitions, and kite festivals.	Built for Living	Short-term (1-3 years)	Medium	$$	Events held; attendance
PA.3	Reinforce, rather than dilute, the sense of arrival and belonging that people feel when crossing onto the island and immediately knowing they are somewhere distinct.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Gateway improvements completed
PA.4	Invest in public gathering spaces. Even modest interventions - a widened sidewalk, a small plaza, a shaded transit stop - can transform the experience of the corridor for people who are not in cars. These investments should be prioritized.	Built for Living	Mid-term (4-7 years)	Medium	$$	Gathering spaces created

PA.5	Review and evaluate the opportunities of HIGH-PERFORMANCE PUBLIC SPACES (HPPS©) criteria.	Built for Living	Early Win	Low	$	Review completed
PA.6	Add interpretive signage, a small maritime heritage installation, and programming that highlights the ecological significance of the Pass (bird life, marine species, tidal dynamics) to reinforce the district's identity.	Hometown Island Character	Mid-term (4-7 years)	Low	$$	Installations completed

Parking and Mobility

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
PM.1	Improve signage throughout the community as a low cost, quick solution to assist visitors as well as improve the overall aesthetic of the community.	Hometown Island Character	Early Win	High	$	Signs installed; visitor feedback
PM.2	Research expanding or improving the Suncoast Beach Trolley service (or another transit service) frequency and reliability to reduce the impact of visitor traffic during peak seasons or weekends.	Built for Living	Early Win	High	$$	Ridership; peak traffic trend
PM.2.1	Consider funding additional bus or rapid transit systems to connect visitors to parking lots and other destinations on the mainland.	Built for Living	Short-term (1-3 years)	High	$$$	Service feasibility determined; ridership
PM.3	Undertake a comprehensive parking study to evaluate utilization and feasibility of expanding supply or better managing existing supply	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Study completed
PM.3.1	Complete a feasibility analysis that includes an assessment of parking utilization, and an analysis of costs and revenues to decide whether a garage is needed and is financially feasible.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Analysis completed; decision documented
PM.4	Set ground-floor parking requirements based on the flood regulation restrictions, so that mixed-use redevelopment includes parking for the housing that might be developed on higher levels.	Resiliency and Risk	Short-term (1-3 years)	High	$	Requirement adopted
PM.5	Implement the Safety Study improvements to Gulf Boulevard to make it safer and more attractive for residents, visitors, and customers.	Resiliency and Risk	Long-term (8-10 years)	High	$$$$	Improvements completed; crash trend

PM.5.1	Enhance crosswalks and pedestrian crossing treatments to improve safety across the community.	Built for Living	Early Win	High	$$	Crossings improved; pedestrian incidents
PM.5.2	Evaluate and address potential safety issues at the following intersections: Gulf Boulevard and 107th Avenue; Gulf Boulevard and 108th Avenue; Gulf Boulevard and 104th Avenue; Gulf Boulevard and 1st Street East/West Gulf Boulevard.	Resiliency and Risk	Short-term (1-3 years)	High	$$	Intersections evaluated; fixes implemented
PM.5.3	Evaluate traffic calming measures (signage, lane modifications, speed management) for non-motorized safety.	Built for Living	Early Win	Medium	$$	Measures evaluated; speeds and incidents
PM.5.4	Widen and protect the bike lanes throughout the main corridors of the City.	Built for Living	Short-term (1-3 years)	Medium	$$$	Miles of protected bike lane
PM.5.5	Include strategic sidewalk widening in the sidewalk plan to improve pedestrian flow and safety in all areas of the community.	Built for Living	Mid-term (4-7 years)	Medium	$$$	Linear feet of sidewalk widened
PM.5.6	Expand bike amenities (bike lanes, racks, bike share opportunities) to improve traffic flow and increase safety.	Built for Living	Mid-term (4-7 years)	Medium	$$	Amenities installed; bike usage
PM.6	Reduce the barrier that results from requiring a variance approved only by the Commissioners for any change to parking regulations	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Code amended; variance requests
PM.7	Establish design standards for parking garages outside of the downtown area that are not part of a planned development process.	Hometown Island Character	Short-term (1-3 years)	Medium	$	Standards adopted
PM.7.1	Consider updating design standards for parking garage facades to encourage increased aesthetic design.	Hometown Island Character	Short-term (1-3 years)	Medium	$	Facade standards adopted

PM.7.2	Require parking garages to be designed with audible and visual indicators at pedestrian /vehicle conflict points for approaching vehicles.	Resiliency and Risk	Short-term (1-3 years)	Medium	$	Requirement adopted
PM.8	Assess carefully the localized impact of new developments on existing traffic and parking as new development is proposed.	Pace Matters	Short-term (1-3 years)	Medium	$	Impact assessment in every review
PM.9	Initiate a study for parking at Gulf Front Park to determine whether an amendment is appropriate, what design and height standards should govern any structure, and what public benefits should be required in exchange.	Built for Living	Short-term (1-3 years)	Medium	$$	Study completed; decision on amendment
PM.10	Design any new parking infrastructure -- surface or structured -- to current FEMA flood zone standards and plan it with post-storm recovery in mind.	Resiliency and Risk	Mid-term (4-7 years)	Medium	$$$	All new facilities meet standards
PM.11	Address the through-traffic reality directly. Considerations should include an honest assessment of how Gulf Boulevard's regional traffic function affects the corridor's development potential, and should identify the specific interventions - signal timing, lane configuration, intersection design - that could meaningfully improve the pedestrian environment within that constraint.	Built for Living	Mid-term (4-7 years)	Medium	$$	Assessment completed; interventions identified
PM.12	Rely on a combination of shared parking agreements, integrated redevelopment requirements, alternative financing, and demand management for the City's long-term parking strategy, rather than solely conventional public garage construction.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Strategy adopted; agreements executed
PM.12.1	Adopt a shared parking standard that recognizes that residential and commercial uses peak at different times, so that mixed-use projects can be built at an appropriate scale on parcels that would otherwise be constrained by parking requirements that assume 100% simultaneous demand.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Standard adopted

PM.12.2	Use financing tools or development incentives to encourage public parking and new commercial and residential development, especially in the Resort and Downtown Study Areas. Explore these options at the time new development is proposed.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Public spaces gained through incentives
PM.12.3	Look for public-private partnerships in which a development provides public parking in excess of what it requires.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$$	Partnerships secured; public spaces added
PM.12.4	Collect documentation on private operator dynamic pricing and its effect on local businesses and visitors, so it can be cited as a source.	Fiscally Sound, Future Ready	Early Win	Low	$	Documentation compiled
PM.12.5	Explore other options such as dynamic pricing to increase turnover and street redesign to allow diagonal parking if more parking supply is needed and a parking structure proves infeasible.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$$	Options evaluated; turnover rates
PM.12.6	Explore whether the City could grow its parking management services by contracting with commercial property owners.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$	Feasibility determined; contracts signed
PM.13	Concentrate future parking supply improvements -- whether surface lot expansions, structured additions to private mixed-use sites, or shared agreements with adjacent property owners -- first in the John’s Pass Study Area and the Resort Study Area, where demand can support higher utilization rates and where additional parking has the clearest relationship to commercial activation.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$$$	Spaces added in both areas; utilization
PM.14	Research investment in and expansion of the Treasure Island Beach Trail north to John's Pass through Pirate Alley (Connectivity Plan recommendation) and south along with enhanced Lease Agreements with Hotels, Commercial and Redevelopment Properties where needed.	Our Shores Belong to All- Gulf and Bay	Mid-term (4-7 years)	Medium	$$$	Feasibility completed; trail miles added

PM.14.1	Improve pedestrian connections from Gulf Boulevard to the Gulf Trail through the Gulf Front parking area.	Our Shores Belong to All- Gulf and Bay	Mid-term (4-7 years)	Medium	$$	Connections improved
PM.15	Explore transit-oriented development opportunities (instead of/in addition to parking garages).	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Low	$$	Opportunities evaluated
PM.16	Create a water taxi at the John's Pass Study Area to connect the commercial area on the north side of John's Pass in Madeira Beach to planned development.	Our Shores Belong to All- Gulf and Bay	Long-term (8-10 years)	Low	$$$	Feasibility determined; ridership

Economic Vitality

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
EV.1	Complete the market analysis funded by the federal Economic Development Administration grant in late 2027.	Fiscally Sound, Future Ready	Early Win	High	$$ (grant-funded)	Analysis delivered by late 2027
EV.2	Update and amend the Comprehensive Plan to add an Economic Development Section.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$	Amendment adopted
EV.3	Establish clear support mechanisms — through zoning, lease standards, and CRA incentive programs — that ensure small, independent, locally owned businesses retain a competitive foothold in the commercial districts as property values and rents increase with successful redevelopment.	Hometown Island Character	Short-term (1-3 years)	High	$$	Share of locally owned businesses retained
EV.4	Pursue the economic development goals in the City's 2026-2030 Strategic Plan: increasing the non-residential tax base through downtown and commercial redevelopment, leveraging city-owned properties to maximize taxable value, and exploring public-private partnerships.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Strategic Plan goals met on schedule
EV.5	Continue to consider commercial redevelopment of hotels and visitor-based attractions as a strong economic vitality option. Visitation and tourism to Treasure Island remain strong: traffic counts, tourism taxes and hotel occupancy information all suggest that Treasure Island remains a location of choice for many visitors.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	High	$$$	Hotel occupancy and TDT trend; projects advanced
EV.6	Implement the land use and lease-structure protections — commercial space size limits, ground-floor retail requirements as permitted, and anti-chain formula retail	Hometown Island Character	Short-term (1-3 years)	Medium	$	Protections adopted; local operators retained

	provisions — that preserve space for local operators before market pressure erodes it.					
EV.7	Consider whether the City's commercial districts offer suitable small-office and flex space – our initial review would suggest that is a lacking component.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Inventory completed; gap quantified
EV.8	Consider specific activation, supported by the City, within each Study Area that would encourage new or repeat customers. This could include additional events, beach front activation, and other experiences.	Built for Living	Short-term (1-3 years)	Medium	$$	Events held; visitor counts
EV.9	Strengthen the commercial tax base as both an economic development and a fiscal resilience priority, while recognizing that the market is likely saturated for additional standalone retail or restaurants and for some types of hotel or condominium opportunities, and that the existing land use code may not support it.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Growth in non-residential taxable value
EV.10	Cultivate a resident-serving commercial base on Treasure Island's secondary corridors — personal services, neighborhood dining, fitness, professional services, and specialty retail — that captures spending from the City's large professional resident cohort rather than ceding it to St. Petersburg and Clearwater.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	New resident-serving businesses opened
EV.10.1	Consider how to capture more local spending from workers through dining, fitness, and service uses.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Worker-oriented businesses added
EV.11	Protect and deepen the experience economy — water-based recreation, dining, entertainment, and cultural programming — that differentiates Treasure Island from generic beach communities and gives visitors a reason to stay longer and return.	Hometown Island Character; Our Shores Belong to All- Gulf and Bay	Mid-term (4-7 years)	Medium	$$	Visitor length of stay; repeat visitation
EV.12	Give each PRMU-Gulf zoning node a distinct identity within the overall Resort/Gulf corridor such as a particular specialty, character, or programming focus that gives visitors a reason to walk from one node to the	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$$	Node identities defined; pedestrian movement between nodes

	next rather than driving. This distributed activation model, sometimes called a 'necklace of nodes,' is more resilient than concentrating all activity at a single point and is well-suited to Gulf Boulevard's linear geography.					
EV.13	Support year-round livability alongside seasonal hospitality. Encourage commercial development that serves both the permanent residential community and the large seasonal and tourist population, with places that are welcoming to visitors without becoming inhospitable to the people who live here.	Built for Living	Mid-term (4-7 years)	Medium	$	Year-round business activity; resident satisfaction
EV.14	Allow pop-up gallery space, artist residency programming, and co-working facilities oriented toward the creative sector in Treasure Island's commercial districts to help diversify the local business mix without disrupting its coastal character.	Hometown Island Character	Short-term (1-3 years)	Low	$	Code allowances adopted; facilities opened
EV.15	Continue coordinating with Madeira Beach on shared programming, joint marketing, and complementary uses that make the Pass as a whole more attractive as a destination.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Joint events or campaigns per year
EV.16	Position the City as a creative economy satellite of St. Petersburg, attracting remote workers, artists, and digital entrepreneurs by marketing the quality-of-life advantage of a beachfront location accessible to the city's amenities.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Low	$$	Creative-sector businesses and workers attracted
EV.17	Establish a formal hotel partnership program, coordinated through the City or a future CRA, to pool hotel marketing contributions to fund shared corridor programming, public art installations, and seasonal events that benefit all businesses.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$	Program established; funds pooled

Housing

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
HO.1	Review the Housing Element of the Comprehensive Plan for consistency with the housing strategy recommendations in this section. Specific recommended updates include: a policy explicitly supporting mixed-use residential development in the Downtown area, a density bonus provision for workforce-attainable units, and a revised parking standard for mixed-use infill projects.	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$	Housing Element reviewed; amendments adopted
HO.2	Develop more knowledge and a strategy about short-term rentals and how they can help support the General Fund. They support TDT revenue and tourism, but the City should monitor the portfolio and maintain a floor of long-term rental and ownership options for year-round residents.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$	Strategy adopted; rental portfolio tracked
HO.3	Establish by-right approval pathways for mixed-use projects that meet defined design standards — ground-floor commercial uses, residential above, setback and height standards consistent with the Downtown character — to reduce the discretionary review burden and the associated cost and timeline uncertainty that deter smaller developers.	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$	Pathway adopted; review time reduced
HO.4	Initiate early coordination with the Pinellas County Housing Authority to ensure that any workforce-attainable units produced through the Downtown mixed-use strategy are eligible for county assistance programs, and to explore whether PCHA has interest in partnering on a future mixed-income residential project within the City.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Coordination meetings held; eligibility confirmed

HO.5	Focus on Downtown for new workforce and live/work housing development.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$$	Workforce and live/work units permitted Downtown
HO.6	Expand workforce-accessible housing options. The City's current housing stock does not provide meaningful options for the service workers, retail employees, and hospitality staff whose labor supports the tourism economy. The City should identify specific mechanisms — density bonuses or by-right mixed-use residential that can grow this segment of the market within the character of existing neighborhoods.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$$	Workforce-accessible units added
HO.6.1	Establish a density bonus program that allows developers who include a defined share of workforce-attainable units (typically 10 to 20% of total units, priced at 80 to 120% of Area Median Income) to receive additional residential density beyond the base entitlement.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$	Program adopted; bonus units delivered
HO.6.2	Provide housing options beyond high-value single-family homes and condominiums to attract working-age households and increase the population. The population in Treasure Island is generally decreasing and aging, and an aging population will increase demand for senior-oriented housing.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Low	$$	Housing type mix; population trend

Incentives Toolbox

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
IT.1	Adopt a formal P3 policy framework, including transparent procurement, community benefit requirements, and financial feasibility standards, to strengthen the City's position in developer negotiations.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$	Policy adopted
IT.1.1	Use P3 structures for City-owned sites such as Treasure Bay and the 108th Avenue parcels, which are prime candidates.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$$$	P3 structure selected per site
IT.1.2	Pursue letter of interest for commercial development at catalyst sites such as 108th Avenue.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Letter issued; responses received
IT.1.3	Create a new partnership with City of St. Petersburg for the 6 acres along Gulf Boulevard.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$$	Agreement or partnership formed
IT.2	Create a permanent post-disaster recovery incentive framework so the City is not rebuilding policy from scratch after each storm event.	Resiliency and Risk	Short-term (1-3 years)	High	$$	Framework adopted
IT.3	Establish a dedicated economic development incentive program for private redevelopment projects.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$$	Program adopted; projects supported
IT.3.1	Align local incentives with available county, state, and federal programs identified in the companion incentives inventory.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$	Programs aligned; outside funds used
IT.3.2	Identify incentive structures for housing that encourage voluntary improvement and resilient reconstruction before storm damage or deferred maintenance forces deterioration.	Resiliency and Risk	Short-term (1-3 years)	Medium	$$	Structures identified; participation

IT.4	Engage Florida Commerce Division of Strategic Business Development to identify the most applicable programs for specific redevelopment projects under consideration.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$	Programs identified
IT.5	Submit a Forward Pinellas Complete Streets application for Gulf Boulevard and/or the downtown corridor.	Built for Living	Short-term (1-3 years)	Medium	$	Application submitted; award
IT.6	Use the Competitive Florida Partnership Program to support the planning and development of the redevelopment toolbox itself, funding studies, market analyses, or strategic planning work that strengthens the City's economic development foundation.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$	Participation; work funded
IT.7	Participate actively in TDC grant cycles, seeking funding for activation programming for events, marketing, and cultural installations that enhance the City's attractiveness as a visitor destination	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$	Applications submitted; funds awarded
IT.8	Make rebuilding to modern standards easier through streamlined review, fee reductions, and density allowances to speed voluntary reinvestment.	Resiliency and Risk	Mid-term (4-7 years)	Medium	$$	Rebuilds to modern standards
IT.9	Review Pinellas County current PACE program status to determine whether Treasure Island property owners can access PACE financing without additional local action.	Resiliency and Risk	Early Win	Low	$	Status determined
IT.10	Use the Economic Development Transportation Fund to partially fund transportation infrastructure investments that support redevelopment activity	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$$	Funds secured
IT.11	Consider historic preservation tax exemptions, a relatively low-cost tool for cities with designated historic resources.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Decision made; exemptions used

AREA 1: Resort

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
RA.1	Specific zoning regulatory changes: Height 80 feet above DFE; Density 100 units of tourist density per acre; FAR 2.2	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted
RA.2	Reinforce public beach access. New development should contribute to, not diminish, the network of public pathways, viewsheds, and gathering spaces that connect Gulf Boulevard to the beach.	Our Shores Belong to All- Gulf and Bay	Mid-term (4-7 years)	High	$$	Access points maintained or added
RA.3	Encourage design that reflects the coastal setting. Design standards for the Resort Area should reference the materials, proportions, and details of Florida's coastal building tradition - not as a requirement for historical accuracy, but as a framework for development that feels native to its place.	Hometown Island Character	Mid-term (4-7 years)	High	$	Design standards adopted
RA.4	Prioritize the pedestrian experience at grade. Ground floors should be activated with uses that draw people in - retail, food and beverage, beach equipment rental, public restrooms, and similar uses. Parking should be located above grade or below grade, not at the street edge.	Built for Living	Mid-term (4-7 years)	Medium	$	Standards adopted; active ground-floor frontage
RA.5	Establish a massing standard that respects both the visual impact to pedestrians and maximizes the beach edge. Buildings that step down in height as they approach Gulf Boulevard, and that provide meaningful setbacks and open space at grade, should be the model for the district.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Standard adopted

RA.6	Support a diverse mix of operators. Land use and leasing strategies should create conditions in which locally owned businesses can remain viable alongside larger hospitality operators.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Mix of local and larger operators

AREA 2: Downtown

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
DA.1	Specifically define the boundaries of Downtown Treasure Island so that all references can be clearly understood	Redevelopment by Design and Purpose	Early Win	High	$	Boundaries defined and documented
DA.2	Specific zoning regulatory changes: Height 80 feet above DFE; Density 50 units of tourist density per acre; FAR 3.0	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted
DA.3	Decide whether Downtown is primarily a pedestrian-oriented shopping, dining, and entertainment area or primarily an access point to beachfront properties.	Redevelopment by Design and Purpose	Early Win	High	$	Decision documented
DA.4	Make a coordinated public art program the foundational investment in the Downtown district, which already has some good examples of public art in the existing murals that local business owners and commercial property owners have permitted.	Hometown Island Character	Short-term (1-3 years)	Medium	$$	Program adopted; works installed
DA.5	Pursue a BID or BID-equivalent program in Downtown Treasure Island in the near term, given its concentration of commercial properties and its role as the civic anchor of the City.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$$	Program established
DA.6	Invest in the 107th Avenue streetscape, the natural spine for investment, with a cohesive design treatment that incorporates art, lighting, seating, and landscaping from Gulf Boulevard east toward the Intracoastal.	Built for Living	Mid-term (4-7 years)	Medium	$$$	Streetscape completed
DA.7	Evaluate the feasibility of a land exchange in the downtown area to then own and control development in the core section, which is currently a parking lot, since	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Feasibility determined

	City owned property is an incredible asset with access to the water.					
DA.8	Hold seasonal festivals anchored to the City's existing tourism and current event calendar such as a seafood festival, a music series, or an arts fair to extend the reach of the Downtown programming and draw visitors who would not otherwise travel to the commercial district.	Built for Living	Short-term (1-3 years)	Low	$$	Events held; attendance
DA.9	Consider facade and site improvement grants in the Downtown Study Area, one of the most accessible entry-level incentives for small commercial property owners.	Hometown Island Character	Short-term (1-3 years)	Low	$$	Grants awarded; properties improved
DA.10	Locate a small, flexible cultural venue such as performance space, a gallery, or a multipurpose cultural center Downtown to serve as an anchor tenant for the arts ecosystem. A renovated storefront or a purpose-built structure of 3,000 to 5,000 square feet can serve as a community gallery, a venue for small performances and film screenings, and a base of operations for arts programming throughout the City.	Hometown Island Character	Mid-term (4-7 years)	Low	$$$	Venue opened; programming
DA.11	Evaluate long term solutions to combine the Downtown area to the Thunderbird site such as a pedestrian bridge and a coordinated development program.	Redevelopment by Design and Purpose	Long-term (8-10 years)	Low	$$$$	Evaluation completed

AREA 3: John's Pass

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
JP.1	Specific zoning regulatory changes: Height 80 feet above DFE; Density 50 units of tourist density per acre; FAR 2.0	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted
JP.2	Treat the boardwalk as the district's primary asset. Investment in the physical quality, programming, and connectivity of the boardwalk should be a first priority for both public and private actors in this district.	Hometown Island Character	Mid-term (4-7 years)	High	$$$	Improvements completed; visitor use
JP.3	Maintain the fishing heritage as a living element. Uses, programming, and design that keep the fishing identity active - charter operations, fish markets, interpretive elements connected to real ongoing activity - should be preferred over purely commemorative or decorative approaches.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Fishing-related uses retained
JP.4	Prioritize the pedestrian environment. Streetscape improvements - shade trees, protected crossings, wide sidewalks, seating, lighting - should accompany any significant private development along the corridor and should be pursued as public investments independent of private development timelines.	Built for Living	Mid-term (4-7 years)	Medium	$$$	Pedestrian improvements completed
JP.5	Create a mix that serves the resident community. Land use strategies along the corridor should actively support the retail and service categories that year-round residents need and currently must leave the island to access.	Built for Living	Mid-term (4-7 years)	Medium	$$	New resident-serving businesses
JP.6	Support tenant diversity and avoid monoculture. A healthy district requires a mix of uses and price points.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Mix of uses and price points

	Land use strategy and leasing practices should actively support variety.					
JP.7	Design for the full year. Programming, uses, and physical design should all be evaluated for their ability to support activity across seasons, not only during peak visitor periods.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$$	Off-season activity levels
JP.8	Build a public fishing pier or enhanced boat landing at the John's Pass node to formalize the water connection and provide a free, publicly accessible amenity that draws residents and visitors alike.	Our Shores Belong to All- Gulf and Bay	Long-term (8-10 years)	Low	$$$	Pier or landing opened

AREA 4: Yacht Club

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
YC.1	Specific zoning regulatory changes: Height 80 feet above DFE; Density 100 units of tourist density per acre; FAR 2.2	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted
YC.2	Explicitly consider the Yacht Club site's gateway role in its design and programming, and invest in the landscape, signage, and waterfront activation that make a strong opening statement about the City's character and ambition.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Gateway improvements completed
YC.3	Protect and incentivize marine-related uses. Zoning and development standards should make it viable - not merely permissible - for marine businesses to remain and reinvest in the area.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Marine businesses retained
YC.4	Improve bayfront public access. New development should be designed to open the bay edge to public enjoyment, whether through easements, public pathways, or active water-access programming.	Our Shores Belong to All- Gulf and Bay	Mid-term (4-7 years)	Medium	$$	Public access points added
YC.5	Support neighborhood-serving uses. The commercial mix should reflect the needs of residents and the marine community, not only visitors.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Resident-serving uses added
YC.6	Reinvest in the public realm. Streetscape improvements, lighting, and wayfinding in this area should signal that it is a valued district - one the city is committed to maintaining as a genuine working waterfront.	Built for Living	Mid-term (4-7 years)	Low	$$$	Improvements completed

YC.7	Use the Yacht Club site's Intracoastal Waterway location for marina-related programming: transient boat slips that attract visiting boaters who then spend in local businesses, a waterfront restaurant or bar with Intracoastal views, and boat-related retail (fuel, tackle, provisions, gear).	Redevelopment by Design and Purpose	Long-term (8-10 years)	Low	$$$	Programming launched; slip use

Recommended CIP Priorities

This template lists capital projects proposed for the Short and Medium Term window and uses dollar symbols to show planned spending in each fiscal year. Projects beyond the first year are dependent on the availability of capital funds, and the scope, timing, and budget may shift as projects evolve.

Capital Project	FY [2028]	FY [2029]	FY [2030]	FY [2031]	FY [2032]
Gulf Boulevard Safety Improvements	$	$$	$$$	$$$	$$$
Downtown Pedestrian Improvements	$	$$	$$	$$	$$
Resort Beach Access and Trail Improvements	$	$$	$$$	$$	$$
Parking and Mobility Improvements	$$	$$$	$$$	$$$	$$

Recommendation Implementation Process

The table below is a suggested process to follow when following this Action Plan

1 **Acceptance of Commercial Redevelopment Report**	2 **Staff Recommendations and Commissioner Meetings**	3 **Funding and Action**
Purpose Commissioner Acceptance of the Report	**Purpose** Staff to bring recommendations and options for review, discussion, and approval of Commissioners	**Purpose** Commissioners Approve Projects and Actions with Funding Attached
Outcome Staff has direction and can move forward with recommendations	**Outcome** Commissioners give policy level direction on specific recommendations, so staff has the ability to continue to research and bring forward final approval information	**Outcome** Measurable outcomes related to increased commercial redevelopment in the community
Public Input Community Input during public workshops and meetings	**Public Input** Community input during public workshops and meetings	**Public Input** Community input during public workshops and meetings
Other	**Other**	**Other**

Summary

This Implementation Action Plan & Roadmap is the operational core of the Commercial Redevelopment Master Plan. It gives city leadership a clear, prioritized set of next steps -- organized by time horizon, district, and regulatory instrument -- and pairs each action with a lead responsibility, a funding pathway, and a success metric.

The phased structure respects the City's capacity and budget cycles while maintaining the ambition of the vision the community developed. Early wins build momentum. District-specific recommendations honor the distinct character of each area. Regulatory alignment provides the legal foundation for lasting change.

This is a living document. Raftelis recommends an annual review of the Action Plan to assess progress, adjust priorities as conditions change, and celebrate what has been accomplished.

This report was prepared by Raftelis to support the City of Treasure Island's Commercial Redevelopment Master Plan Report. This document was prepared with the assistance of artificial intelligence (AI) tools and reviewed by a qualified professional prior to distribution. While every effort has been made to ensure accuracy and completeness, AI-assisted content may contain errors or omissions. Readers should independently verify any information that is critical to decision-making. The community profiles and regulatory descriptions in this report are based on publicly available information as of June 2026 and are intended as an initial comparative analysis. This is not legal advice nor intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Staff Report

Treasure Island Commercial Redevelopment Presentation

November 10, 2026

Treasure Island Commercial Redevelopment Staff Report

Purpose of the Commercial Redevelopment Plan Report

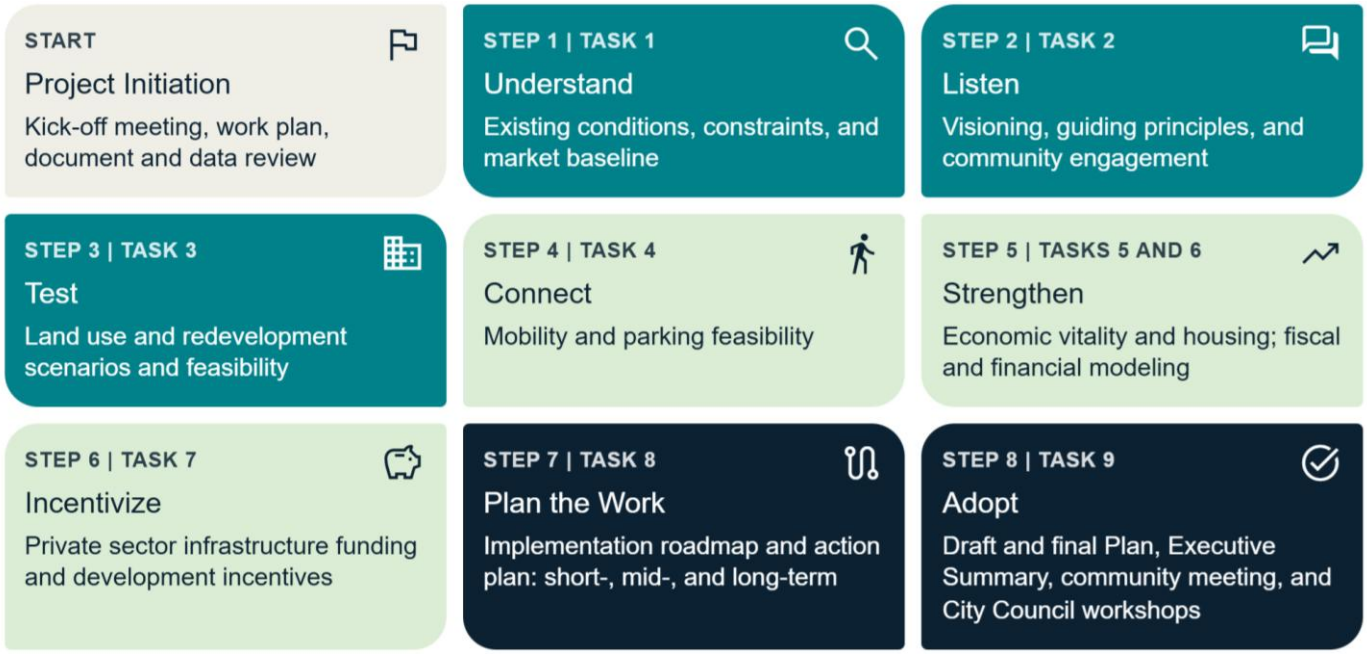
The City of Treasure Island (City) engaged Raftelis to prepare a Commercial Redevelopment Master Plan, intended to guide the City's long-term vision, strategy, and resource allocation over the next ten years. The Plan focuses on four study areas: Johns Pass, the Resort area, Downtown, and the Yacht Club. For each area, the scope of work calls for a plan that is visionary and strategic, and also practical, with clear goals, measurable objectives, and actionable steps. The project scope identifies the following outcomes:

- Strengthen the community's economic base and vitality for the future.
- Revitalize underperforming and aging commercial areas through both a financial lens and a design lens.
- Expand and modernize the City's mix of commercial uses and spaces with community support.
- Encourage mixed use and higher value development where appropriate, while honoring the quality of life in Treasure Island.
- Align regulations, tools, and incentives with the desired outcomes so that a path forward exists.

Together, these outcomes are meant to support the City's long-term fiscal sustainability and the foundation for a thriving commercial core that residents and visitors support.

Process Followed

The work was organized into a project initiation step and nine tasks, each building on the one before it. Existing conditions and market data (Task 1) provided the baseline for community visioning (Task 2). The vision and guiding principles then shaped the land use scenarios and feasibility testing (Task 3), the mobility and parking evaluation (Task 4), the economic, housing, and fiscal analyses (Tasks 5 and 6), and the incentive strategies (Task 7). These results feed the implementation roadmap (Task 8) and the draft and final Plan (Task 9). The figure below summarizes the sequence.



Key Overall Takeaways

There are specific Key Takeaways within sections of the report, followed by the Recommendations that address those Key Takeaways. The following is the short list of the critical Takeaways for the Commercial Redevelopment Master Plan report:

- The City's current land use codes do not support economic feasibility for commercial redevelopment as outlined in the economic feasibility model
- There is a structural deficit within the General Fund that is compounded through funding of capital projects with reserve funding
- The long-term financial sustainability of the City cannot be supported solely on residential or commercial property development and will require additional fee structures and/or private funding solutions
- The current infrastructure capacity can support additional limited commercial redevelopment
- The City's current Comprehensive Plan does not clearly define the features, design elements, or amenities that should be a part of commercial development
- The community has indicated a strong desire for amenities that can only be created through financial partnerships
- The community has a strong concern about maintaining the character of Treasure Island, but that character has not been clearly defined
- Each Study Area should have a unique set of design elements and characteristics that supports both the community's vision for that area as well as the potential for commercial redevelopment
- The City is considering a planned development process and regulations

Summary of Report Recommendations

Financial Implications

These financial implications are based on certain assumptions outlined in the full report and are estimates that can be used for planning purposes and are not forecasts or guarantees of financial outcomes.

Based on the economic feasibility modeling, the current zoning within the community does not support the financial feasibility of commercial redevelopment on the specific Study Parcel(s). That economic feasibility modeling leads directly to recommendations on a new zoning regulation for each parcel(s) that could allow for financial feasibility.

The financial sustainability model indicates that **there is a structural deficit within the General Fund** that will increase over time. While new commercial redevelopment is an important core piece of long-term funding, fostering (adopting, supporting, and growing) a wide range of new revenue sources will lead to the best result.

Long Term General Fund Sustainability Scenarios

- **Alternative Capital Financing:** Debt financing the public safety building has the largest near-term effect of any option. The use of alternative financing instead of using reserves does not close the structural gap, but it gives the City time to put longer-term strategies in place.
- **Community-Wide Commercial Redevelopment:** Redevelopment at maximum density is the only scenario that stabilizes reserves. Both density cases are ceilings that depend on private reinvestment, and neither rebuilds reserves to the 35% target.
- **Residential Recovery:** Rebuilding storm-damaged homes has a benefit similar to targeted redevelopment. The homestead exemption and the Save Our Homes cap limit it, and Amendment 3 would reduce it further.
- **Alternative Revenue Options:** No single option closes the gap. A fire services special assessment and parking fee enhancements offer the greatest potential, and neither depends on taxable value.
- **Community Redevelopment Agency**: A CRA could bring County funding to Downtown redevelopment, but it does not address the structural gap and would redirect part of the City's property tax growth into a restricted fund.

Action Plan Overview

The full Action Plan is included in the report and outlines Recommendations by section of the report as well as the five Study Parcels included the Scope of Work. Each Recommendation has a priority assigned as well as an estimated range of costs.

Early Wins are identified as those Recommendations that can be completed within the next twelve months.

Early Wins

#	Action Step	Section	Time Frame	Priority Level	Funding Needed	Metrics for Success
EV.1	Complete the market analysis funded by the federal Economic Development Administration grant in late 2027.	Economic Vitality	Early Win	High	$$ (grant-funded)	Analysis delivered by late 2027
PM.1	Improve signage throughout the community as a low cost, quick solution to assist visitors as well as improve the overall aesthetic of the community.	Parking and Mobility	Early Win	High	$	Signs installed; visitor feedback
PM.2	Research expanding or improving the Suncoast Beach Trolley service (or another transit service) frequency and reliability to reduce the impact of visitor traffic during peak seasons or weekends.	Parking and Mobility	Early Win	High	$$	Ridership; peak traffic trend
PM.5.1	Enhance crosswalks and pedestrian crossing treatments to improve safety across the community.	Parking and Mobility	Early Win	High	$$	Crossings improved; pedestrian incidents
PM.5.3	Evaluate traffic calming measures (signage, lane modifications, speed management) for non-motorized safety.	Parking and Mobility	Early Win	Medium	$$	Measures evaluated; speeds and incidents
PM.12.4	Collect documentation on private operator dynamic pricing and its effect on local businesses and visitors, so it can be cited as a source.	Parking and Mobility	Early Win	Low	$	Documentation compiled
FI.1	Confirm the City's current status under Chapter 205 and whether recent periodic increases have been adopted.	Financial Impact	Early Win	High	$	Status confirmed

#	Action Step	Section	Time Frame	Priority Level	Funding Needed	Metrics for Success
IT.9	Review Pinellas County current PACE program status to determine whether Treasure Island property owners can access PACE financing without additional local action.	Incentives Toolbox	Early Win	Low	$	Status determined
PA.5	Review and evaluate the opportunities of HIGH-PERFORMANCE PUBLIC SPACES (HPPS©) criteria.	Public Amenities	Early Win	Low	$	Review completed
RR.1	Adopt a planned development process utilizing the County alternative temporary lodging standards.	Redevelopment Regulations	Early Win	High	$	Process adopted
RR.2.1	Pursue fast-track permitting, pre-application meetings, and clear development standards for priority sites, as a significant non-financial incentive for developers.	Redevelopment Regulations	Early Win	High	$	Permit review time
RR.3.1	Continue significant engagement with the community through education on the land use process, holding community meetings related to the character of each Study Area, and other development opportunities.	Redevelopment Regulations	Early Win	High	$	Meetings held; attendance
DA.1	Specifically define the boundaries of Downtown Treasure Island so that all references can be clearly understood.	Downtown Area	Early Win	High	$	Boundaries defined and documented
DA.2	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 50 units of tourist density per acre; FAR: 3.0	Downtown Area	Early Win	High	$	Standards adopted

#	Action Step	Section	Time Frame	Priority Level	Funding Needed	Metrics for Success
DA.3	Decide whether Downtown is primarily a pedestrian-oriented shopping, dining, and entertainment area or primarily an access point to beachfront properties.	Downtown Area	Early Win	High	$	Decision documented
RA.1	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 100 units of tourist density per acre; FAR: 2.2	Resort Area	Early Win	High	$	Standards adopted
JP.1	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 50 units of tourist density per acre; FAR: 2.0	John's Pass Area	Early Win	High	$	Standards adopted
YC.1	Specific Zoning Regulatory Changes: Height: 80 feet above DFE; Density: 100 units of tourist density per acre; FAR: 2.2	Yacht Club Area	Early Win	High	$	Standards adopted

Priority Study Area Recommendations

There are several zoning recommendations with the full report, but the most important considerations for the planned development process are highlighted below. We do not recommend at this time applying these zoning change across an entire category of zoning, simply to the specific parcel areas we were asked to study in more detail. Each Study Area has unique characteristics, challenges and opportunities which are explored within the report sections. These Priority Recommendations are made within an understanding of that context and what might need to change in order to achieve these outcomes.

Resort Area

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
RA.1	Specific zoning regulatory changes: Height 80 feet above DFE; Density 100 units of tourist density per acre; FAR 2.2	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted

RA.2	Reinforce public beach access. New development should contribute to, not diminish, the network of public pathways, viewsheds, and gathering spaces that connect Gulf Boulevard to the beach.	Our Shores Belong to All-Gulf and Bay	Mid-term (4-7 years)	High	$$	Access points maintained or added
RA.3	Encourage design that reflects the coastal setting. Design standards for the Resort Area should reference the materials, proportions, and details of Florida's coastal building tradition - not as a requirement for historical accuracy, but as a framework for development that feels native to its place.	Hometown Island Character	Mid-term (4-7 years)	High	$	Design standards adopted

Downtown Area

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
DA.1	Specifically define the boundaries of Downtown Treasure Island so that all references can be clearly understood	Redevelopment by Design and Purpose	Early Win	High	$	Boundaries defined and documented
DA.2	Specific zoning regulatory changes: Height 80 feet above DFE; Density 50 units of tourist density per acre; FAR 3.0	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted
DA.3	Decide whether Downtown is primarily a pedestrian-oriented shopping, dining, and entertainment area or primarily an access point to beachfront properties.	Redevelopment by Design and Purpose	Early Win	High	$	Decision documented

John's Pass Area

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
JP.1	Specific zoning regulatory changes: Height 80 feet above DFE; Density 50 units of tourist density per acre; FAR 2.0	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted
JP.2	Treat the boardwalk as the district's primary asset. Investment in the physical quality, programming, and connectivity of the boardwalk should be a first priority for both public and private actors in this district.	Hometown Island Character	Mid-term (4-7 years)	High	$$$	Improvements completed; visitor use

Yacht Club Area

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
YC.1	Specific zoning regulatory changes: Height 80 feet above DFE; Density 100 units of tourist density per acre; FAR 2.2	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted

Next Steps

The table below summarizes the next steps

Next Step	Who	Timing
Accept the report in order to move forward with more research and data collection as well as the planned development process	City Commission	December 1
Review recommendations against budget, capital improvement plan, and long-range plans	City staff	2027 Q1
Begin Early Wins, including the planned development process, fast-track permitting, and confirming Chapter 205 status	City staff	2027

Next Step	Who	Timing
Draft and consider zoning changes for each Study Area	City staff and Commission	In conjunction with planned development conversations
Hold community meetings on the character of each Study Area	City staff and community	2027

Balancing the Guiding Principles

Some recommendations balance competing Guiding Principles. The City may want to revisit these as it moves toward adoption.

- Height and density: The 80-foot above DFE height recommendation and higher densities support financial feasibility, while the community asked that new development fit an island character that is not yet defined. Design standards and Study Area conversations can help.
- Pace and fiscal health: The community prefers a measured pace, while the financial model shows the structural gap grows with delay.
- Density and resilience: More development in storm-exposed areas adds risk, so each decision should continue to account for natural hazards.
- Private reinvestment: The maximum density, height, and FAR scenarios are ceilings that depend on private investment.

Commissioner Acceptance of Report

The City is being asked to accept the report as a planning guide. Acceptance does not commit the City to implementing every recommendation. Rather, it allows staff to evaluate the recommendations and determine which should move forward based on available funding, the City's Capital Improvement Plan, budget priorities, and staff resources.

Conclusion

This report is a foundation for commercial redevelopment in Treasure Island. It was prepared within a six-month timeline using data provided by the City and available online. The recommendations reflect community feedback, Commission direction, staff input, independent research, and the experience and judgment of the consultant. The Key Takeaways and Recommendations are a starting point, and City staff have the knowledge of Commissioner direction, the budget, capital improvement plans, and long-range plans needed to decide which are most appropriate to continue to research and review.

Raftelis and our core team appreciate all of the time and effort that the Commissioners, the community, the staff and the commercial property owners and investors committed to this process and the resulting report. The character of the community and resulting land use decisions will shape the future of Treasure Island, and that future is full of opportunity and growth.

RAFTELIS

Treasure Island

Commercial Redevelopment Master Plan Presentation

November 10, 2026





Agenda

1. **Executive Summary**
2. **Findings and Recommendations**
3. **Q&A**

Project Overview





Project Purpose

The City requested a Commercial Redevelopment Master Plan to **guide long-term vision, strategy, and resource allocation over the next ten years.**

- The Report will establish clear, implementable direction for Treasure Island's future, grounded in financial analysis and community voice

The plan will be a roadmap that reflects the planning, redevelopment, and resource needs of its diverse community

Project Approach

3 Core Technical Components:

- ✓ Financial Model
- ✓ General Fund Sustainability Model
- ✓ Review of Existing Codes and Regulations

2 Core Engagement Components:

- ✓ Community Survey Feedback
- ✓ Community Meeting Feedback

9 Project Tasks:

Conditions, Constraints, & Market Baseline	Visioning, Guiding Principles, & Community Engagement	Land Use & Redevelopment Scenarios
Mobility & Parking Feasibility	Economic Vitality & Housing	Fiscal & Financial Modeling
Private Sector Funding & Incentive Strategies	Implementation Roadmap & Action Plan	Draft & Final Plan Deliverables

Five Core City Outcomes



Strengthen the community's economic base and long-term viability



Revitalize underperforming and aging commercial areas through a financial and design lens



Expand and modernize the City's mix of commercial uses with community support



Encourage mixed-use development while honoring quality of life in Treasure Island



Align regulations, tools, and incentives with desired outcomes



Study Area: Downtown

Key Parcels: Downtown Core, 108th Avenue



Study Area: Resort



Study Area: John’s Pass



Study Area: Yacht Club

COMMERCIAL REDEVELOPMENT MASTER PLAN PROCESS & TIMELINE

1: PROJECT PLANNING AND MANAGEMENT

Major Activities

- Project kick-off meeting with project team
- Ongoing meetings with project team
- Ongoing meetings with specific department staff

Deliverables

- Project timeline
- Data/document request

Kickoff in April 2026 / Ongoing

2: REVIEW, ASSESS, SCENARIOS, FEASIBILITY, STRATEGIES

Major Activities
Tasks 1,3,4,5,7

- Assessment of current conditions
- Regulatory analysis
- Development concepts
- Modeling
- Site feasibility analysis
- Identifying catalytic investments

To the extent that the City has identified specific redevelopment projects, Raftelis can perform a financial modeling and analysis at any time in the process

DRAFT Deliverables

- Existing Conditions, Constraints and Market Baseline Report
- Land Use and Redevelopment Scenarios and Feasibility Package
- Evaluation Reports: Mobility, Parking
- Economic Vitality and Housing Strategy
- Redevelopment Toolbox and Incentive Strategies

April - July 2026

3: ENGAGE, VISION, MODELING AND IMPACT ANALYSIS

Major Activities
Tasks 2,6

- Community Survey
- Council Interviews
- 5 Area Specific Workshops (in person)
- Fiscal baseline
- Parcel level profiling
- Pro forma analysis for catalytic sites
- Fiscal modeling
- Funding mechanisms
- Impact on budget

DRAFT Deliverables

- Vision and Guiding Principles
- Fiscal and Economic Impact Report
- Recommendations for Updated Codes and Regulations
- Best Practices Recommendations

July - September 2026

4: DRAFT AND FINAL MASTER PLAN AND IMPLEMENTATION PLAN FRAMEWORK

Major Activities
Tasks 8,9

- Meeting with staff to review implementation and action steps
- Meeting with staff to review draft redevelopment plan

DRAFT Deliverables

- Draft Comprehensive Redevelopment Master Plan
- Draft Implementation Plan

October 2026

5: PRESENTATION AND ADOPTION

Major Activities
Task 9

- Community meeting to review draft redevelopment plan
- Revisions to the plan
- Presentation of final plan to Commissioners

FINAL Deliverables

- Final Comprehensive Redevelopment Master Plan
- Final Implementation Plan
- Executive Summary
- All Presentation Materials

October - December 2026

Challenges and Strengths Going Into This Process

Challenges

- Storm damage from the 2024 storm season
- Reports from commercial property owners that zoning code restrictions limit investment
- Declining population
- Retail and dining capture by surrounding beach communities

Strengths

- Engaged community and committed staff
- Strong, growing visitor economy
- Private owners and investors ready to submit planning documents
- Infrastructure supports limited additional redevelopment
- Planned development process underway

Robust Community Engagement with Hundreds of Stakeholders

Commission Presentations

Five updates presented throughout the six month process

Stakeholder Conversations

Twenty-five conversations with key stakeholders

Study Area Public Meetings

Four meetings, one per study area, with more than 320 participants

Visioning Open House

Open-house with more than 60 attendees

Survey

Community survey on desires and concerns about redevelopment with more than 700 responses

Community Vision Statement

“Treasure Island is a charming, cohesive coastal community - a classic Florida beach town with genuine character, vibrant waterfront destinations, and welcoming streets that invite residents and visitors alike to slow down, stay longer, and feel proud of where they are.”



Seven Guiding Principles Frame Analysis and Recommendations



Built for Living



Fiscally Sound, Future Ready



Hometown Island Character



Our Shores Belong to All, Gulf and Bay



Pace Matters



Redevelopment by Design and Purpose



Resiliency and Risk

Project Findings and Recommendations





Key Takeaways

- ❑ The City's current land use codes do not support economic feasibility for commercial redevelopment as outlined in the economic feasibility model
- ❑ There is a structural deficit within the General Fund that is compounded through funding of capital projects with reserve funding
- ❑ The long-term financial sustainability of the City cannot be supported solely on residential or commercial property development
- ❑ Commercial redevelopment projects and community amenities will require additional fee structures and/or private funding solutions to be financially sustainable for the City
- ❑ The current infrastructure capacity can support limited additional commercial redevelopment
- ❑ The City's current Comprehensive Plan does not clearly define the features, design elements, or amenities that should be a part of commercial development
- ❑ The community has indicated a strong desire for amenities that can only be created through financial partnerships
- ❑ The community has a strong concern about maintaining the character of Treasure Island, but that character has not been clearly defined
- ❑ Each Study Area should have a unique set of design elements and characteristics that supports both the community's vision for that area as well as the potential for commercial redevelopment
- ❑ The City is in the process of considering a planned development process and associated regulations

Balancing Guiding Principles and Recommendations

Tension	Consideration
Height and density vs. island character	Design standards and Study Area conversations can address character
Pace vs. fiscal health	Community prefers a measured pace; the structural gap grows with delay
Density vs. resilience	More development in storm-exposed areas adds risk
Private reinvestment	Maximum scenarios are ceilings that depend on private investment

Study Area Zoning Recommendations

Current zoning does not support economically feasible redevelopment

Study Area	Height	Units per acre (tourist density)	Floor Area Ratio (FAR)
Downtown	80 feet above Design Flood Elevation (DFE)	50	3.0
John's Pass	80 feet above DFE	50	2.0
Resort	80 feet above DFE	100	2.2
Yacht Club	80 feet above DFE	100	2.2

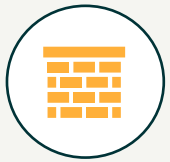
Financial Sustainability

A variety of financial strategies will likely be required to address a projected General Fund structural gap in the coming years



Alternative capital financing

Financing through debt vs. cash



Community-wide commercial redevelopment

Enhanced commercial activity could bring in additional revenue



Residential recovery

Limited revenue impacts due to homestead exemption, November ballot initiative



Alternative revenue sources

For example: fire services special assessment, parking fee enhancements



Community Redevelopment Agency

Mechanism to bring funding into the Downtown



Early Wins that can be completed within the next 12 months

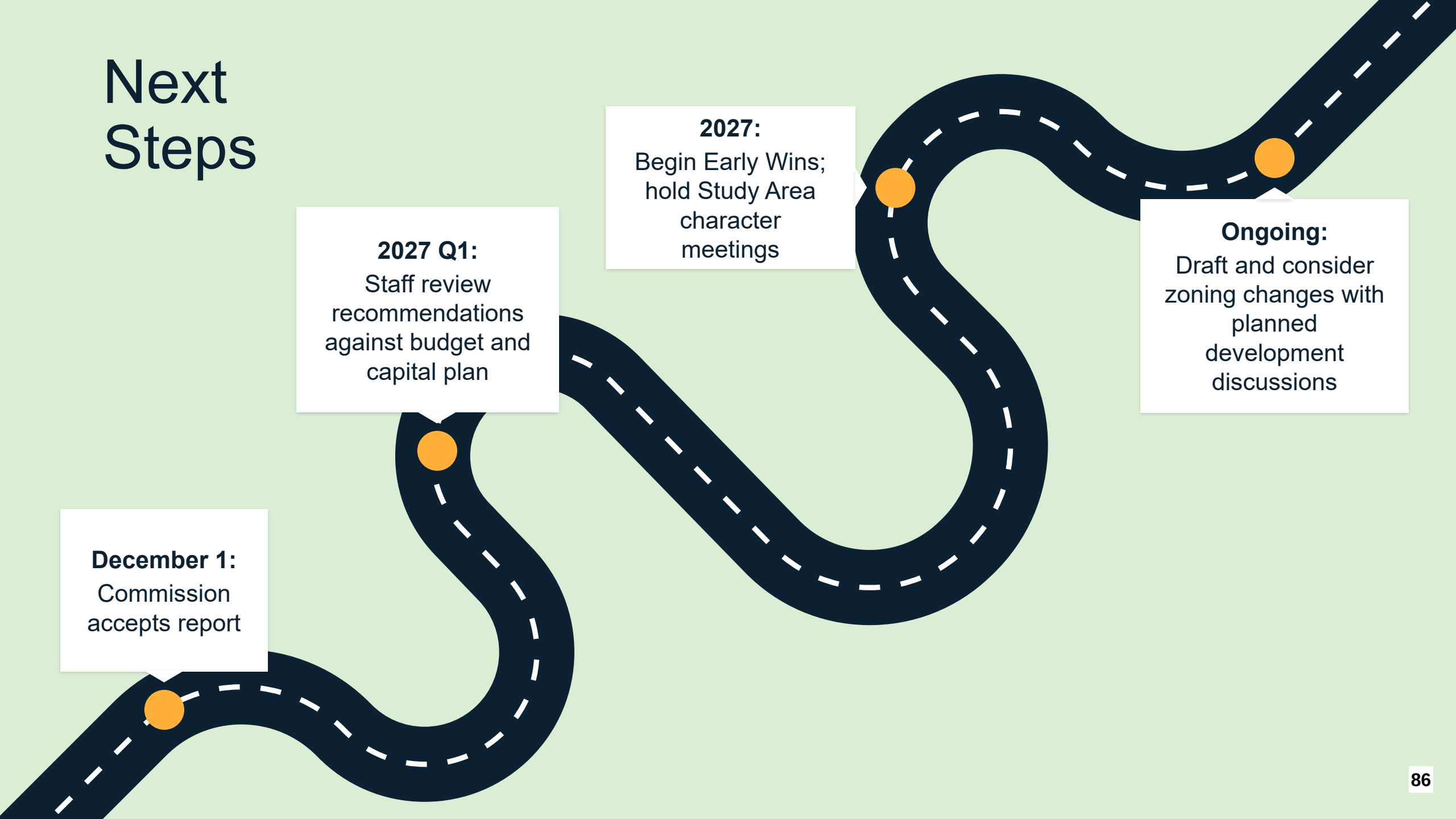
- ✓ Adopt a planned development process
- ✓ Pursue fast-track permitting and pre-application meetings
- ✓ Confirm Chapter 205 status (business regulations)
- ✓ Define Downtown boundaries and decide character and role
- ✓ Advance zoning changes for all four Study Areas (this has many steps)

Early Wins that can be completed within the next 12 months

(continued)

- ✓ Improve signage, crosswalks, and traffic calming evaluation
- ✓ Research trolley or other transit improvements
- ✓ Complete the federally funded market analysis in late 2027
- ✓ Continue community meetings on Study Area character
- ✓ Review Pinellas County PACE status

Next Steps


December 1:
Commission accepts report
2027 Q1:
Staff review recommendations against budget and capital plan
2027:
Begin Early Wins; hold Study Area character meetings
Ongoing:
Draft and consider zoning changes with planned development discussions

Q + A

RAFTELIS

Thank you!

Contact:

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RAFTELIS

TREASURE ISLAND FLORIDA

CITY OF TREASURE ISLAND

Commercial Redevelopment Master Plan

Technical Report: Supporting Data, Information, and Key Findings

November 6, 2026

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Document A:

Acknowledgements

Acknowledgements

We extend our sincere gratitude to all community participants who contributed to the development of this report. Your time, insights, and constructive feedback were essential in shaping a vision that reflects the needs and aspirations of your community.

Commission

Raftelis wants to acknowledge and thank the City Commission for its leadership and guidance throughout this project. They gave their time, perspective, and direction at each stage of the work. Their commitment to the long-term health of the island, especially during a period of recovery, shaped the priorities reflected in this report.

Mayor, John Doctor

Vice Mayor, Arden Dickey (District 4)

Commissioner, Tammy Vasquez (District 1)

Commissioner, Chris Clark (District 2)

Commissioner, Arthur Czyszczon (District 3)

City of Treasure Island Staff

We also thank the City's leadership team for their candor, preparation, and steady support. They shared data, answered questions, and helped connect this effort to the daily work of serving residents and visitors. Their knowledge of the island's operations and needs made the analysis stronger and the recommendations more practical.

City Manager, Charlie Van Zant

Assistant City Manager, Gary Volenec

Finance Director, Victor Ortiz

Community Development Director, Sergio Purrinos

Project Manager, Joan Goodrich

City Attorney, Ralf Brookes

Executive Assistant to the City Manager, Kim Kramer

City Clerk, Lisa-Marie Kennedy

Principal Planner, Braydon Evans

Community Stakeholders and Partners

The success of this plan depends on the collective effort and engagement of many. We are deeply thankful to the community members, stakeholders, and partners who shared their ideas, concerns, and suggestions throughout the planning process. Your participation helped us identify priorities, address challenges, and create a roadmap for sustainable growth. This plan would not have been possible without your commitment and collaboration.

Residents, business owners, property owners, and visitors attended meetings, completed surveys, and shared their experiences and ideas about the island's future. Their input is the foundation of this report. It reflects what people value about Treasure Island and where they see room to improve.

We appreciate the partners who contributed to this effort. Pinellas County offered information and regional context. Representatives of the comparison communities took the time to share their own experiences and lessons learned. The commercial property owners and investors who participated offered insight into what it takes to build and invest on the island. Each of these contributions helped the City consider its options with a clearer view of what has worked elsewhere.

Duke Energy funded a grant that was used to support this project, and the City would like to recognize and thank them for the financial support.

Raftelis

Finally, the team at Raftelis worked efficiently, effectively and professionally to deliver a report that met the budget and timeline. We would like to recognize:

Project Director, Thierry Boveri

Project Manager, Sheryl Trent

Manager, Claire Pritchard

Associate Consultant, Jeremy Galsim

Chief Economist, Steven McDonald

Principal Consultant, Erick van Malssen

Subject Matter Expert, Dan Marks

Document B:

Purpose and Methodology

Purpose and Methodology

Purpose

This report was prepared by Raftelis for the City of Treasure Island, Florida (the "City") pursuant to the scope of work agreed to by both parties and dated April 7, 2026 (the "Scope of Work"). The Scope of Work established the specific tasks, deliverables, and analytical boundaries governing this engagement. The conclusions, findings, and recommendations contained in this report are intended solely to address the matters described in that Scope of Work.

Specifically, Raftelis was engaged to support the City in the development of a Commercial Redevelopment Master Plan. The Scope of Work directed Raftelis to "create a Master Plan for the City of Treasure Island's strategic areas of commercial redevelopment that is strategic, practical, and actionable." This report is intended solely for the use of the City of Treasure Island and is prepared as of October 27, 2026. It is not intended to be used by any party other than the City without the prior written consent of Raftelis, to address any matter beyond the Scope of Work, or to serve as the basis for any decision other than those described therein. Any use of this report outside its intended purpose is at the sole risk of the party using it.

Methodology

Raftelis employed the following methodology in completing the work described in the Scope of Work. This methodology reflects professional practices prevailing at the time and place the services were performed and is consistent with applicable standards for community planning, economic analysis, and public engagement in Florida municipal contexts.

Document Review and Data Collection

Raftelis reviewed documents, records, and data provided by City staff and other sources as available and applicable to the engagement. Documents reviewed in the course of this work are included in the List of Documents Consulted section. Many documents were provided by the City and those documents were not separately fact checked for accuracy.

Raftelis relied on the information and data provided by the City and its representatives, who are most knowledgeable of the City's conditions, policies, history, and community priorities. Raftelis has not independently verified the accuracy or completeness of all information provided by the City or obtained from third-party sources. We believe the sources of information to be reasonable and reliable for the purposes of this engagement.

Community Engagement and Stakeholder Input

A core component of Raftelis' methodology was structured community and stakeholder engagement designed to surface local priorities, values, and perspectives that inform the Master Plan's direction. Engagement activities conducted in the course of this work included, as applicable:

- Personal interviews with City Commissioners
- Four community meetings focused on specific project areas
- Online survey for broader engagement opportunities
- Briefings or working sessions with the City Commission
- Ongoing staff meetings

> **Disclaimer on Community Engagement Data:** Community feedback gathered through workshops, interviews, surveys, and other engagement activities is qualitative and representative in nature. It is not intended to produce a statistically significant dataset and should not be interpreted as such. Input collected through these methods reflects the perspectives of participants at the time of engagement and is used to inform, not determine, the analytical conclusions and recommendations of this report. Quantitative analysis, financial data, and technical findings are documented separately and are the primary basis for conclusions requiring factual support.

Research Tools and External Resources

In addition to City-provided materials, Raftelis consulted publicly available data sources and industry resources as appropriate to support the analysis. Those sources are footnoted in each section of the report where applicable.

Raftelis also used its proprietary analytical and facilitation tools developed and maintained by the firm. These tools reflect accumulated professional knowledge and are designed to support rigorous, transparent, and reproducible analysis and engagement processes. Where Raftelis used artificial intelligence as a support tool to assist with research, data organization, document synthesis, or drafting, the firm's professional staff retained primary responsibility for all analytical judgments, engagement design, findings, and conclusions. All AI-assisted work was reviewed and verified by qualified Raftelis professionals before inclusion in this report.

Analytical Approach

Raftelis' analytical approach was guided by the specific tasks outlined in the Scope of Work and informed by applicable professional practice in community redevelopment planning, market analysis, and public engagement. The work proceeded through the following general phases:

1. **Discovery and Data Collection:** Raftelis gathered background materials, requested and received data from City staff, and conducted initial stakeholder interviews and document review. Data gaps or questions identified during this phase were discussed with City staff prior to proceeding.
2. **Community and Market Analysis:** Raftelis analyzed the City's demographic trends, economic conditions, market characteristics, and land use context to establish a factual foundation for the Master Plan. This included a review of existing conditions in the commercial Study Area, an

assessment of development opportunities and challenges, and a professional evaluation of comparable communities and redevelopment approaches were informative.

3. **Community Engagement and Visioning:** Raftelis designed and facilitated structured engagement activities to gather community and stakeholder input on priorities, values, and preferred directions for commercial redevelopment. Engagement outputs were synthesized and integrated into the analytical framework as qualitative context rather than as quantitative findings.
4. **Alternatives Development and Evaluation:** Based on the analysis and engagement findings, Raftelis developed and evaluated financial alternatives, redevelopment scenarios, land use concepts, and other options for consideration by City staff and the City Commission. Evaluation criteria were developed in consultation with City staff and aligned with the City's adopted goals.
5. **Findings, Recommendations, and Plan Development:** Raftelis synthesized findings from all prior phases into a set of conclusions and recommendations forming the basis of the Commercial Redevelopment Master Plan. Assumptions used in the analysis are identified in this report and were developed in consultation with City staff.

Assumptions and Limiting Conditions

The conclusions and recommendations contained in this report are subject to the following general assumptions and limiting conditions, in addition to any engagement-specific assumptions described elsewhere in the report:

- This report is prepared as of the date stated, for a specific use and purpose, and under specific assumptions and limiting conditions. It is valid only in the context for which it was prepared.
- Raftelis relied upon data, information, and representations provided by the City and third-party sources without independent verification of all materials. If the data or information provided proves to be inaccurate or incomplete, the conclusions of this report may be affected accordingly.
- Market assessments and development projections, where included, represent professional estimates based on conditions at the time of the engagement and reasonable assumptions about future trends. Actual market conditions and development outcomes may differ from those projected. Raftelis provides no guarantee or warranty that projected outcomes will be realized.
- This report addresses conditions as they existed at the time of the engagement. Subsequent changes to applicable laws, regulations, market conditions, development patterns, environmental conditions, or local policy may affect the relevance or applicability of the conclusions and recommendations presented herein. It is the responsibility of the City to monitor such changes and assess their impact on the Master Plan.
- Community engagement findings represent the perspectives of participants at the time of the engagement and do not constitute a statistically significant survey. They are used as qualitative context and do not alone form the basis for the factual conclusions of this report.
- This report does not constitute legal advice and should not be construed as such. The City should consult qualified legal counsel regarding any questions of legal compliance, enforceability, or interpretation of applicable state or local law.

Standard of Care and Disclaimer

Raftelis provided the services described in the Scope of Work in accordance with the standard of care of professionals practicing in its industry prevailing at the time and place the services were performed. Except as specifically provided herein, Raftelis does not guarantee any outcomes or results.

The preparation of this report was developed by Raftelis for the City of Treasure Island based on the specific Scope of Work agreed to by both parties. In developing the conclusions contained within this report, Raftelis has relied on the assumptions and information provided by the City, who is most knowledgeable of its conditions, regulatory history, community priorities, and operations. Raftelis has not independently verified the accuracy of all information provided.

Raftelis makes no warranty, express or implied, with respect to the information, opinions, and conclusions contained in this report. Any statement in this report involving estimates, projections, or matters of opinion, whether or not specifically designated as such, is intended as such and not as a representation of fact.

Raftelis does not legislate, practice law, or provide legal advice. Following the performance of this engagement, there may be changes to applicable laws, new legislation, policy changes, or other developments that could have an impact upon the work performed by Raftelis. It is the City's responsibility to monitor any such changes and assess their impact on the conclusions and recommendations of this report.

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. This section provides an overview of the purpose of this report and the process used to determine final recommendations.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document C:

Community Vision, Guiding Principles, and Community Character

Community Vision, Guiding Principles, and Community Character

Introduction

Over several months of sustained community engagement, Treasure Island residents, business owners, and stakeholders made their voices heard in remarkable numbers and with remarkable clarity. Through a citywide survey, four project area-specific community meetings, a dedicated vision and guiding principles open house, and a continuous stream of email and verbal feedback, the community generated thousands of individual comments reflecting deeply held values, hard-won perspectives, and genuine aspirations for the future of their city.

This section distills that body of input into two foundational products: a Community Vision Statement and a set of Guiding Principles. The Vision Statement captures, in a single powerful expression, what Treasure Island residents want their community to become through commercial redevelopment. The Guiding Principles translate that vision into actionable criteria: a practical litmus test that the City, its consultants, and its decision-makers can return to whenever a difficult choice arises. Together, they answer a straightforward but consequential question: Are we staying true to what the community asked for?

The Vision Statement and Guiding Principles presented here are not staff-generated goals or consultant recommendations. They are the community's own words, shaped and refined through direct participation. Every theme, every priority, and every boundary expressed in these pages traces back to input gathered from the people who live and work in Treasure Island.

> **Note:** Community feedback collected through surveys, public meetings, and correspondence is not statistically significant and was not designed to produce a statistically significant dataset. The themes and priorities presented here reflect qualitative patterns across the engagement.

Community Vision for Commercial Redevelopment

Treasure Island is a charming, cohesive coastal community - a classic Florida beach town with genuine character, vibrant waterfront destinations, and welcoming streets that invite residents and visitors alike to slow down, stay longer, and feel proud of where they are.

The key themes from all of the engagement included the words: charm, coastal authenticity, vibrancy, walkability, waterfront connection, and the emotional quality that makes people proud to live in Treasure Island.

Past Treasure Island Vision Statements and Sentiments, 1999 to 2026

This is a listing of the previous or current Vision Statements and vision concepts that have been created for or by the City of Treasure Island. This information was used for community engagement at the Open House and as a reference tool for creating an updated Vision Statement.

This content was created by reviewing City-provided documents that included a vision statement as part of that document. These are direct quotes from those source documents.

Vision Statement	Source
Treasure Island Rebuilds into a resilient, bustling small town. Paradise Found…Again!	2030 Vision stated in the Action Plan for 2026
The City shall ensure that the residential character of the City is maintained and protected while: • Maximizing the potential for economic benefit resulting from the tourist trade and professional services; • Maximizing the quality of life through the enjoyment of natural and man-made resources by citizens and visitors alike; and • Minimizing the threat to health, safety, and welfare posed by hazards, nuisances, incompatible land uses, and environmental changes. The City shall aim to protect and enhance quality of life through actions and strategies that promote sustainability, where environmental, economic, and social development meets the needs of the present without compromising the livelihood of future generations. Resiliency shall be of the utmost importance.	City of Treasure Island Comprehensive Plan (Current) *Adopted June 2024*
We strive to be a vibrant, unique and sustainable beach community.	City of Treasure Island Strategic Plan 2020 – 2025 *Adopted November 2020*
Treasure Island…Where charm meets contemporary.	City of Treasure Island Strategic Plan FY 2017 – 2021 *Adopted May 2016*
We, the citizens and business people who are the caretakers of Treasure Island, Florida, dedicate ourselves to the vision of protecting and preserving the natural beauty and the small town ambiance of this community where people live, work, and play in harmony. Treasure Island is a special tropical community which engages nature and the water environment at every opportunity. The brilliant sun, white sandy beaches and glorious sunsets are part of our everyday life. We know we are home when we cross one of the three bridges that brings us to our tropical world of lush flowers, palm trees, parrots, pelicans and dolphins. Our vision is also to ensure a clean and safe community that is highlighted by friendly residential neighborhoods and energetic business communities working diligently together to enhance and improve our island's qualities. The community asks its elected officials to maintain a responsive city government where people can exchange ideas freely, insist on quality public services, and foster beautification and a unique and diverse style for this community. As we endeavor to fulfill this vision, we will embrace the spirit of those who live, work and play on this island paradise that is our home, Treasure Island.	City of Treasure Island Comprehensive Plan (Previous) *Adopted April 1999*

Community Guiding Principles

These principles are intended to reflect the values and character of the Treasure Island community. They were created by the community to serve as a shared decision-making framework, helping residents and leaders evaluate redevelopment proposals, policies, and investments against principles that the community stands for and aspires to protect. When a decision is unclear or a project contradicts these principles, that is usually a signal to pause and look more carefully.

These Guiding Principles were created by drawing on the full body of planning work the City of Treasure Island has produced, direct conversation with elected officials, and the voices of the community itself. The process began with a thorough review of the City Comprehensive Plan, which is the guiding document for land use in Treasure Island. That review was supplemented by an examination of related planning documents, including prior studies, land use codes, regulations, guidelines, and planning materials to ensure that the principles reflect not only where the City wants to go, but what it has already committed to along the way.

Conversations with City Commissioners provided an essential layer of information. Those discussions surfaced the values and priorities that guide decision-making at the policy level and helped ensure that the principles were grounded in the realities of governance and not just aspirational statements that cannot be supported moving forward.

Finally, these principles were shaped and informed by the community. A community survey generated over 700 responses from a broad spectrum of the community of Treasure Island. The themes that emerged from that survey are directly reflected in the principles that follow.



Built for Living

Redevelopment should strengthen gathering places, walkable streets, and the small moments of daily connection that make Treasure Island feel like a community rather than a destination. Open space and green space should be preserved when possible and remain available for all to enjoy. Treasured public spaces, including parks, green corridors, and recreational amenities, should be protected from conversion or loss unless they can be replaced elsewhere. Redevelopment should also protect the conditions that make community events possible: open space, public access points, available parking, and a civic culture that continues to celebrate events and traditions.



Fiscally Sound, Future Ready

Fiscal sustainability is a critical factor that supports the overall community. Commercial redevelopment must generate the tax base, infrastructure investment, and long-term revenue needed to sustain city services, maintain public spaces, and keep Treasure Island financially healthy for the next generation. Growth that might be attractive today but creates costs the city cannot carry tomorrow should have additional scrutiny. Fiscal health is a foundational goal, but revenue that comes at the cost of community character, scale, or long-term resilience will not achieve the desired outcomes.



Hometown Island Character

The relaxed, unhurried quality of life here is not an accident. It is the result of choices made by generations of residents, with results that have been defined by the community as both positive and negative. New development must fit the image, spirit, and texture of island life, which is yet to be determined. That character can be determined by further conversations with the community. Redevelopment should honor that identity by protecting the places, traditions, and community touchstones that residents recognize as distinctly theirs. When something new arrives, it should feel like it belongs here as well as feel like it is taking the community into the future.

This also means recognizing and honoring the landmarks, signs, businesses, and buildings that give Treasure Island its visual identity. When an iconic structure anchors a neighborhood, its loss or replacement should have additional layers of conversation and scrutiny. Local, independent businesses are part of what gives Treasure Island its character and new development should create conditions where they can survive and thrive.



Our Shores Belong to All - Gulf and Bay

The beach and the waterways along Boca Ciega Bay are the most precious shared resource in Treasure Island. Any redevelopment must protect and/or expand public access to the waterfront, keeping it open, welcoming, and accessible for the entire community, and free from barriers that favor some residents over others. That means protecting not just access to the shoreline, but the quality and character of the beach experience itself: clean water, clean sands, and a setting that still feels like Treasure Island.



Pace Matters

Change that moves too fast leaves people behind. Treasure Island should grow at a pace that allows the community to absorb, respond to, and shape what comes next. Slow, intentional progress is important but does need to be evaluated in the light of financial sustainability.



Redevelopment by Design and Purpose

A vibrant community includes a range of development types and demographics. With purposeful design, commercial redevelopment can create and preserve housing, businesses, and public spaces. This is part of an ongoing conversation about what the community intends to see as a result of a commercial redevelopment plan, which might include public amenities, office space, retail space, restaurants, live/work opportunities and hotel/condominium units. Once that purpose is determined, development can achieve those outcomes.



Resiliency and Risk

Living on an island means living with the realities of storms, disasters, wind, water, flooding, and sea-level rise, along with the beauty that draws people here in the first place. Every redevelopment decision must honestly account for environmental risk and long-term resilience.

Community Character

The character of a place is more than its buildings or its streetscapes. It is the accumulated experience of the people who live there, work there, and return year after year. For Treasure Island, character is the thing residents point to when they say this city feels different from the strip to the north or the development to the south - and it is the thing they worry about losing.

This section captures what residents, business owners, and visitors said they value about the city's commercial areas, translates those values into a set of city-wide character principles, and applies those principles to each of the Study Areas.

The work documented here is grounded in the public engagement process conducted as part of this Master Plan. Where survey responses and workshop input are cited, they reflect the views expressed by participants in that process. Because participation was voluntary and open rather than randomized, findings are not statistically representative of the full Treasure Island population and should be understood as directional rather than definitive.

This section also includes photographs submitted by community members of the community character they aspire to in Treasure Island. Again, participation was voluntary and is not representative of the community overall.

City-Wide Character Foundation

Before turning to individual Study Areas, it is useful to name the character qualities that emerged consistently across all engagement activities - qualities that participants associated with Treasure Island as a whole rather than with any single district:

- **Authenticity over novelty.** Participants distinguished repeatedly between development that feels rooted in this place and development that could exist anywhere. They valued the fact that Treasure Island still has locally owned businesses, older building stock with visible history, and a scale that does not overwhelm the natural environment.
- **Water as the organizing element.** Whether they were discussing the Gulf-front Resort Study Area or the bay-facing Yacht Club Study Area, participants returned constantly to the water. Views, access, proximity, and the way development frames or blocks connection to the water were central concerns in every context.
- **Human scale.** Participants expressed discomfort with development that feels massive relative to the surrounding neighborhood. This appeared in comments about building height, but also in comments

about parking structures, blank ground-floor walls, and wide roadways that prioritize vehicles over pedestrians.

- **A sense of arrival and belonging.** Several participants described the experience of crossing onto the island and immediately knowing they were somewhere distinct. They valued that sense of arrival and wanted it reinforced, not diluted, by future development.
- **Year-round livability alongside seasonal hospitality.** Treasure Island has a permanent residential community that shares its commercial areas with a large seasonal and visitor population. Participants across both groups expressed a desire for commercial development that serves both - places that are welcoming to visitors without becoming inhospitable to the people who live here.

These five qualities could form the city-wide character foundation and would be incorporated into the specific character of the four Study Areas.

Resort Study Area Character

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
RA.1	Specific zoning regulatory changes: Height 80 feet above DFE; Density 100 units of tourist density per acre; FAR 2.2	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted
RA.2	Reinforce public beach access. New development should contribute to, not diminish, the network of public pathways, viewsheds, and gathering spaces that connect Gulf Boulevard to the beach.	Our Shores Belong to All-Gulf and Bay	Mid-term (4-7 years)	High	$$	Access points maintained or added
RA.3	Encourage design that reflects the coastal setting. Design standards for the Resort Area should reference the materials, proportions, and details of Florida's coastal building tradition - not as a requirement for historical accuracy, but as a framework for development that feels native to its place.	Hometown Island Character	Mid-term (4-7 years)	High	$	Design standards adopted
RA.4	Prioritize the pedestrian experience at grade. Ground floors should be activated with uses that draw people	Built for Living	Mid-term (4-7 years)	Medium	$	Standards adopted; active ground-floor frontage

	in - retail, food and beverage, beach equipment rental, public restrooms, and similar uses. Parking should be located above grade or below grade, not at the street edge.					
RA.5	Establish a massing standard that respects both the visual impact to pedestrians and maximizes the beach edge. Buildings that step down in height as they approach Gulf Boulevard, and that provide meaningful setbacks and open space at grade, should be the model for the district.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Standard adopted
RA.6	Support a diverse mix of operators. Land use and leasing strategies should create conditions in which locally owned businesses can remain viable alongside larger hospitality operators.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Mix of local and larger operators

Character Vision

The Resort Study Area is Treasure Island's most publicly visible face - the stretch of Gulf-front development that visitors see first, where they are most likely to stay, where they access the beach and might remember longest. The character vision for this area is of a vibrant, walkable beachfront district that celebrates its setting without overwhelming it: one where hospitality uses and public beach access reinforce each other, where the ground floor of every building engages the street and the pedestrian, and where the scale and massing of development respects both the natural edge of the Gulf and the residential neighborhoods immediately to the east. Both sides of development (the Gulf Boulevard side and the beach side) are fully activated.

What the Community Said

Participants in the public engagement process identified the Resort Study Area as the district where the tension between economic opportunity and character protection feels sharpest. Common themes included: [1]

- Strong support for maintaining and improving public beach access, including parking, restroom facilities, and pedestrian pathways to the water
- Concern about building height and mass, with many participants expressing a desire for height limits that keep development in proportion with the beach environment

- Interest in ground-floor retail, dining, and activity that creates energy along the street rather than blank walls or parking structures at grade
- A preference for design that references Florida coastal vernacular - covered walkways, natural materials, tropical landscaping, open-air elements - over generic resort architecture
- Wariness about the displacement of smaller, locally owned businesses by large resort operators

As noted in the introduction, these responses reflect the views of engagement participants and are directional rather than statistically representative.

Recommended Direction

Future development and redevelopment in the Resort Study Area should be guided by the following character principles:

- **Prioritize the pedestrian experience at grade.** Ground floors should be activated with uses that draw people in - retail, food and beverage, beach equipment rental, public restrooms, and similar uses. Parking should be located above grade or below grade, not at the street edge.
- **Reinforce public beach access.** New development should contribute to, not diminish, the network of public pathways, viewsheds, and gathering spaces that connect Gulf Boulevard to the beach.
- **Establish a massing standard that respects the beach edge.** Buildings that step down in height as they approach the Gulf, and that provide meaningful setbacks and open space at grade, should be the model for the district.
- **Encourage design that reflects the coastal setting.** Design standards for the Resort Study Area should reference the materials, proportions, and details of Florida's coastal building tradition - not as a requirement for historical accuracy, but as a framework for development that feels native to its place.
- **Support a diverse mix of operators.** Land use and leasing strategies should create conditions in which locally owned businesses can remain viable alongside larger hospitality operators.

Downtown

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
DA.1	Specifically define the boundaries of Downtown Treasure Island so that all references can be clearly understood	Redevelopment by Design and Purpose	Early Win	High	$	Boundaries defined and documented
DA.2	Specific zoning regulatory changes: Height 80 feet above DFE; Density 50 units of tourist density per acre; FAR 3.0	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted

DA.3	Decide whether Downtown is primarily a pedestrian-oriented shopping, dining, and entertainment area or primarily an access point to beachfront properties.	Redevelopment by Design and Purpose	Early Win	High	$	Decision documented
DA.4	Make a coordinated public art program the foundational investment in the Downtown district, which already has some good examples of public art in the existing murals that local business owners and commercial property owners have permitted.	Hometown Island Character	Short-term (1-3 years)	Medium	$$	Program adopted; works installed
DA.5	Pursue a BID or BID-equivalent program in Downtown Treasure Island in the near term, given its concentration of commercial properties and its role as the civic anchor of the City.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$$	Program established
DA.6	Invest in the 107th Avenue streetscape, the natural spine for investment, with a cohesive design treatment that incorporates art, lighting, seating, and landscaping from Gulf Boulevard east toward the Intracoastal.	Built for Living	Mid-term (4-7 years)	Medium	$$$	Streetscape completed
DA.7	Evaluate the feasibility of a land exchange in the downtown area to then own and control development in the core section, which is currently a parking lot, since City owned property is an incredible asset with access to the water.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Feasibility determined
DA.8	Hold seasonal festivals anchored to the City's existing tourism and current event calendar such as a seafood festival, a music series, or an arts fair to	Built for Living	Short-term (1-3 years)	Low	$$	Events held; attendance

	extend the reach of the Downtown programming and draw visitors who would not otherwise travel to the commercial district.					
DA.9	Consider facade and site improvement grants in the Downtown Study Area, one of the most accessible entry-level incentives for small commercial property owners.	Hometown Island Character	Short-term (1-3 years)	Low	$$	Grants awarded; properties improved
DA.10	Locate a small, flexible cultural venue such as performance space, a gallery, or a multipurpose cultural center Downtown to serve as an anchor tenant for the arts ecosystem. A renovated storefront or a purpose-built structure of 3,000 to 5,000 square feet can serve as a community gallery, a venue for small performances and film screenings, and a base of operations for arts programming throughout the City.	Hometown Island Character	Mid-term (4-7 years)	Low	$$$	Venue opened; programming
DA.11	Evaluate long term solutions to combine the Downtown area to the Thunderbird site such as a pedestrian bridge and a coordinated development program.	Redevelopment by Design and Purpose	Long-term (8-10 years)	Low	$$$$	Evaluation completed

Character Vision

The Downtown corridor is the connective tissue of Treasure Island's commercial life - the spine along which residents move in their daily routines and along which visitors orient themselves as they move between destinations. The character vision for this area is of a corridor that functions as a genuine downtown for the island's permanent community: a place with neighborhood-serving retail, dining, and personal services; a pedestrian environment that is safe and pleasant; and a sense of place that distinguishes this stretch of road from the generic commercial corridors found elsewhere in the region.

What the Community Said

Participants were candid about the gap between what the downtown area currently offers and what they hoped it could become. Key themes included: [1]

- Frustration with the pedestrian experience along the corridor - the difficulty of crossing the road, the lack of shade and seating, the sense that the environment is designed for cars rather than people
- Interest in a broader mix of uses that serve year-round residents, including grocery, personal services, and dining that is not exclusively oriented to the visitor market
- A desire for better visual coherence along the corridor - not uniformity, but a sense that the buildings and streetscape belong to the same place
- Recognition that Gulf Boulevard's function as a through-route creates real challenges to redevelopment
- Support for public spaces - small plazas, pocket parks, improved transit stops - that create reasons to stop and spend time rather than simply pass through

As noted in the introduction, these responses reflect the views of engagement participants and are directional rather than statistically representative.

Recommended Direction

Future development and redevelopment in the Downtown Study Area should be guided by the following character principles:

- **Prioritize the pedestrian environment.** Streetscape improvements - shade trees, protected crossings, wide sidewalks, seating, lighting - should accompany any significant private development along the corridor and should be pursued as public investments independent of private development timelines.
- **Create a mix that serves the resident community.** Land use strategies along the corridor should actively support the retail and service categories that year-round residents need and currently must leave the island to access.
- **Establish design standards that create coherence without uniformity.** A set of clear, enforceable standards for setbacks, ground-floor transparency, materials, and signage can create a sense of shared identity along the corridor without requiring that every building look the same.
- **Invest in public gathering space.** Even modest interventions - a widened sidewalk, a small plaza, a shaded transit stop - can transform the experience of the corridor for people who are not in cars. These investments should be prioritized.
- **Address the through-traffic reality directly.** Any redevelopment plans should include a thorough assessment of how Gulf Boulevard's regional traffic function affects the corridor's development potential, and should identify the specific interventions - signal timing, lane configuration, intersection design - that could meaningfully improve the pedestrian environment.

John’s Pass

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success

JP.1	Specific zoning regulatory changes: Height 80 feet above DFE; Density 50 units of tourist density per acre; FAR 2.0	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted
JP.2	Treat the boardwalk as the district's primary asset. Investment in the physical quality, programming, and connectivity of the boardwalk should be a first priority for both public and private actors in this district.	Hometown Island Character	Mid-term (4-7 years)	High	$$$	Improvements completed; visitor use
JP.3	Maintain the fishing heritage as a living element. Uses, programming, and design that keep the fishing identity active - charter operations, fish markets, interpretive elements connected to real ongoing activity - should be preferred over purely commemorative or decorative approaches.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Fishing-related uses retained
JP.4	Prioritize the pedestrian environment. Streetscape improvements - shade trees, protected crossings, wide sidewalks, seating, lighting - should accompany any significant private development along the corridor and should be pursued as public investments independent of private development timelines.	Built for Living	Mid-term (4-7 years)	Medium	$$$	Pedestrian improvements completed
JP.5	Create a mix that serves the resident community. Land use strategies along the corridor should actively support the retail and service categories that year-round residents need and currently must leave the island to access.	Built for Living	Mid-term (4-7 years)	Medium	$$	New resident-serving businesses

JP.6	Support tenant diversity and avoid monoculture. A healthy district requires a mix of uses and price points. Land use strategy and leasing practices should actively support variety.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Mix of uses and price points
JP.7	Design for the full year. Programming, uses, and physical design should all be evaluated for their ability to support activity across seasons, not only during peak visitor periods.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$$	Off-season activity levels
JP.8	Build a public fishing pier or enhanced boat landing at the John's Pass node to formalize the water connection and provide a free, publicly accessible amenity that draws residents and visitors alike.	Our Shores Belong to All-Gulf and Bay	Long-term (8-10 years)	Low	$$$	Pier or landing opened

Character Vision

John's Pass is the most historically layered of the Study Areas - a district with deep roots in the fishing industry, an established identity as a visitor destination, and a built environment that reflects decades of incremental change. The character vision for this area is of an investment that honors its origins while remaining economically vital: a place where the fishing heritage is visible and celebrated, where the pedestrian experience along the boardwalk and through the development is rich and varied, and where new investment strengthens the district without erasing what makes it distinctive. [1]

What the Community Said

John's Pass generated some of the most detailed and emotionally invested responses in the engagement process. Participants had clear views about what they valued and what they feared. Key themes included:

- Deep affection for the boardwalk and the physical experience of moving through the area - the mix of shops, the views of the pass, and the activity on the water
- Concern about vacancies and the loss of the tenant mix that made the district interesting
- Interest in uses that extend activity beyond peak tourist season
- Appreciation for the area's fishing heritage and a desire to see it maintained in a visible, authentic way - not as a theme or a decorative reference, but as a living part of the district
- Wariness about redevelopment that would replace the existing fabric with something that feels generic or manufactured

As noted in the introduction, these responses reflect the views of engagement participants and are directional rather than statistically representative.

Recommended Direction

Future development and redevelopment in John's Pass should be guided by the following character principles:

- **Treat the boardwalk as the district's primary asset.** Investment in the physical quality, programming, and connectivity of the boardwalk should be a first priority for both public and private actors in this district.
- **Maintain the fishing heritage as a living element.** Uses, programming, and design that keep the fishing identity active - charter operations, fish markets, interpretive elements connected to real ongoing activity - should be preferred over purely commemorative or decorative approaches.
- **Support tenant diversity and avoid monoculture.** A healthy village district requires a mix of uses and price points. Land use strategy and leasing practices should actively support variety.
- **Encourage adaptive reuse before replacement.** Where the existing building stock can be rehabilitated and activated, that approach should be preferred over demolition and new construction.
- **Design for the full year.** Programming, uses, and physical design should all be evaluated for their ability to support activity across seasons, not only during peak visitor periods.

Yacht Club Study Area

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
YC.1	Specific zoning regulatory changes: Height 80 feet above DFE; Density 100 units of tourist density per acre; FAR 2.2	Redevelopment by Design and Purpose	Early Win	High	$	Standards adopted
YC.2	Explicitly consider the Yacht Club site's gateway role in its design and programming, and invest in the landscape, signage, and waterfront activation that make a strong opening statement about the City's character and ambition.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Gateway improvements completed
YC.3	Protect and incentivize marine-related uses. Zoning and development standards should make it viable - not merely permissible - for marine	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Marine businesses retained

	businesses to remain and reinvest in the area.					
YC.4	Improve bayfront public access. New development should be designed to open the bay edge to public enjoyment, whether through easements, public pathways, or active water-access programming.	Our Shores Belong to All-Gulf and Bay	Mid-term (4-7 years)	Medium	$$	Public access points added
YC.5	Support neighborhood-serving uses. The commercial mix should reflect the needs of residents and the marine community, not only visitors.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Resident-serving uses added
YC.6	Reinvest in the public realm. Streetscape improvements, lighting, and wayfinding in this area should signal that it is a valued district - one the city is committed to maintaining as a genuine working waterfront.	Built for Living	Mid-term (4-7 years)	Low	$$$	Improvements completed
YC.7	Use the Yacht Club site's Intracoastal Waterway location for marina-related programming: transient boat slips that attract visiting boaters who then spend in local businesses, a waterfront restaurant or bar with Intracoastal views, and boat-related retail (fuel, tackle, provisions, gear).	Redevelopment by Design and Purpose	Long-term (8-10 years)	Low	$$$	Programming launched; slip use

Character Vision

The Yacht Club Study Area occupies a distinct ecological and experiential position: a bay-facing district where the relationship to the water is intimate and activity-based rather than scenic and passive. The character vision for this area is of a working waterfront community where marine-related uses, dining, and neighborhood-serving retail coexist - a place that feels purposeful and genuine, connected to the working life of the water rather than to its postcard image. At the current time additional density is constrained by legal issues.

What the Community Said

Participants described the Yacht Club Study Area as one of the places on the island that still feels most like itself - a quality they were eager to protect. Key themes included: [1]

- Strong attachment to marine-related uses: boat repair, charter operations, bait and tackle, and similar businesses that reflect the area's working waterfront identity
- Concern that upscale redevelopment could price out the uses and operators that give the area its character
- Interest in improved pedestrian connections along the bayfront and better public access to the water's edge
- A desire for dining and gathering options that serve the local community, not only tourists
- Appreciation for the area's lower intensity relative to the Gulf-front and a desire to maintain that scale

As noted in the introduction, these responses reflect the views of engagement participants and are directional rather than statistically representative.

Recommended Direction

Future development and redevelopment in the Yacht Club Study Area should be guided by the following character principles:

- **Protect and incentivize marine-related uses.** Zoning and development standards should make it viable - not merely permissible - for marine businesses to remain and reinvest in the area.
- **Maintain lower intensity as a defining feature.** The Yacht Club Study Area's smaller scale is an asset. Development standards should reinforce it, with height and density parameters that keep this district clearly distinct from the Resort Study Area.
- **Improve bayfront public access.** New development should be designed to open the bay edge to public enjoyment, whether through easements, public pathways, or active water-access programming.
- **Support neighborhood-serving uses.** The commercial mix should reflect the needs of residents and the marine community, not only visitors.
- **Reinvest in the public realm.** Streetscape improvements, lighting, and wayfinding in this area should signal that it is a valued district - one the city is committed to maintaining as a genuine working waterfront.

Continuing the Conversation

The conversation about what kind of place Treasure Island wants to be is not a conversation that ends with a Master Plan. The character principles and recommended directions documented in this section are a starting point, not an endpoint. They reflect what the community said during the engagement process that informed this Master Plan, and they are intended to guide the decisions that come next - including decisions about design standards, zoning changes, public investments, and the review of individual development proposals.

Translating these principles into built outcomes will require continued engagement with the community. The City of Treasure Island will define the process by which design standards and guidelines are developed, including how residents, business owners, and other stakeholders will be involved in that work. What this

section provides is the foundation: a clear statement of the characteristics that Treasure Island's community values, organized by district that should inform every design decision made in the years ahead.

Reference Photos Submitted by Community Members

A large part of community character is created by what is known as the "built environment" which includes architectural design features, scale and color, a sense of place and other aesthetic beauty. Community members were also invited to submit photos and sketches that captured their sense of Treasure Island's character - images of places, details, and atmospheres that reflect what makes the city feel like itself, or what they hope it could become. The resulting photos and visual feedback are reflected below, and can be considered along with the survey data, community meeting feedback, and visioning feedback to develop a sense of character for not just specific areas of the City but the feeling of the City as a whole. The responses were enthusiastic and wide-ranging, spanning everything from quiet coastal streetscapes to vibrant waterfront activity, from historic architectural details to fresh contemporary design ideas. That breadth is itself meaningful: it reflects a community with strong individual convictions and a shared investment in getting the character of redevelopment right.

Each of Treasure Island's redevelopment areas should have its own identity, its own opportunities, and its own set of community expectations while keeping all four connected to a coherent vision for the entire city.

We asked the community to give us ideas and examples of a style or character they would like to see for Treasure Island. Note that these styles were self-described by the person who submitted the information.

Art Deco Style



Art Deco Style Continued















Art Deco Style Continued













Midcentury Style







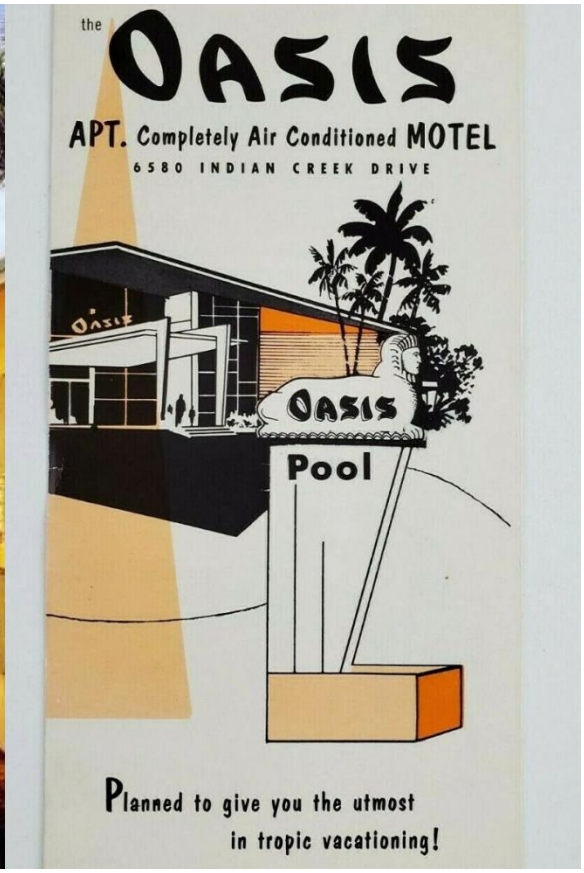






Midcentury Style Continued















Victorian Style



Inspiration from the Community of Seaside



Inspiration for the Yacht Club Study Area



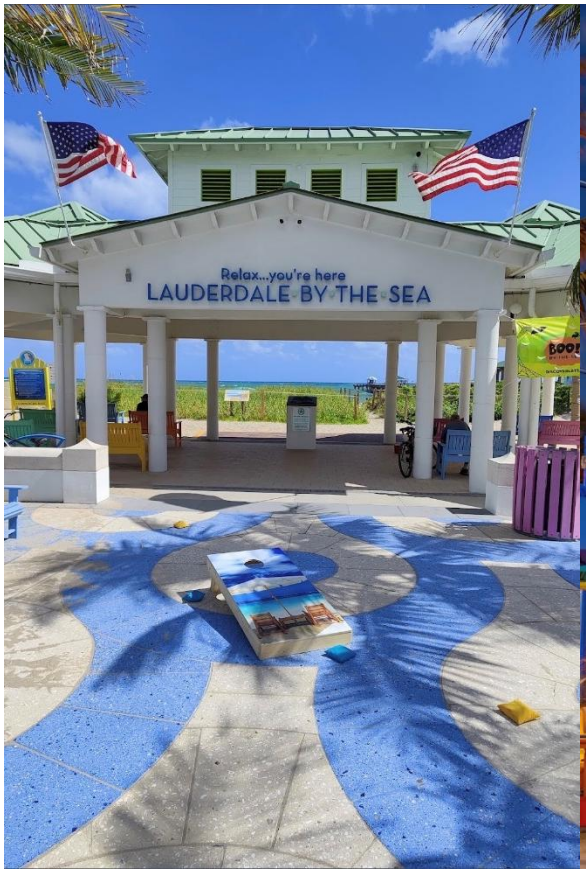
Inspiration for the Resort Study Area



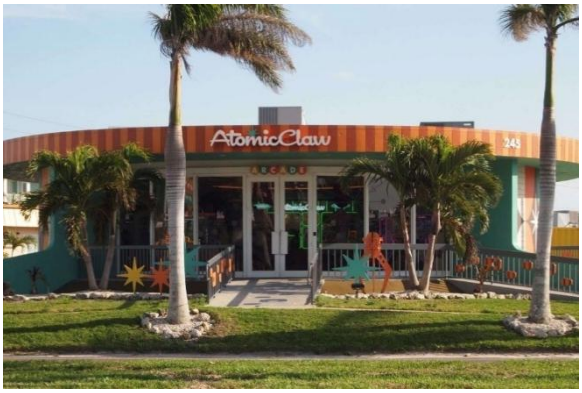
Inspiration for the Downtown Area



Inspiration for the Downtown Area Continued







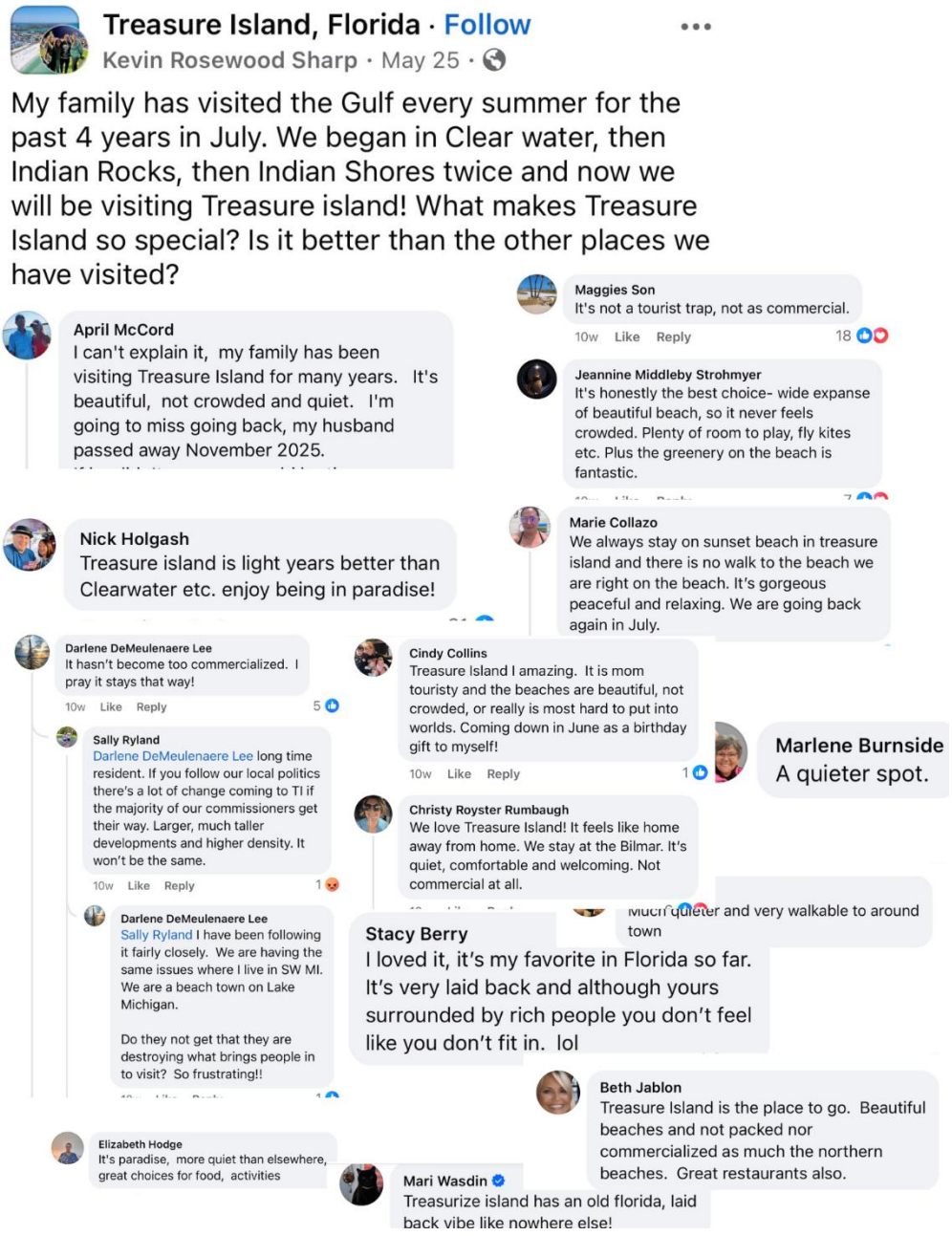
Beach Front Activation



What is Good About Treasure Island Today



What is Good About Treasure Island Today Continued



Footnotes

[1] Themes from the Community Survey and Focus Groups (see other sections in this report)

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. This section is meant to convey residents' thoughts and aspirations for what should guide the City's redevelopment plan constructed from various forms of engagement.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document D:

Community Meetings Summary

Community Meetings Summary

Introduction

Overview of Community Engagement for the Plan

The process of community engagement is critical for sharing information, correcting miscommunications, and encouraging the public to participate in the process.

Community meetings, open houses, and surveys serve a distinct and valuable function: they surface the range of concerns and aspirations present in a community, give voice to perspectives that might otherwise go unheard, and help the City understand what matters most to the people who live, work, and invest in a place. These functions are achieved through qualitative depth and breadth of participation, not through statistical sampling. The quantitative and analytical foundation of the report will be provided through a separate series of financial modeling efforts in sections of the report. Additional sections will address market conditions, development feasibility, fiscal impacts, infrastructure capacity, and other data-driven dimensions of the planning process. Community feedback informs the values and priorities that guide those analyses. The themes summarized in this document are a structured synthesis of what community members said, not a statistically validated measure of community-wide opinion.

There were four main opportunities for the community to engage in the Commercial Redevelopment Plan:

- Community Survey
- Community Meetings
- Community Visioning and Guiding Principles Open House
- Public meetings with the City for plan review and adoption

Community Survey

The Community Survey results are contained in Document E, with more than 700 respondents answering questions related to the character of Treasure Island.

Community Meetings

As part of the community engagement process for the Treasure Island Commercial Redevelopment Master Plan, Raftelis facilitated four in-person community meetings in July and early August 2026. Sessions focused on the Resort (July 27), Yacht Club (July 28), John's Pass (August 3), and Downtown (August 5) Study Areas. Each meeting followed a consistent structure, asking participants to identify barriers to redevelopment, share desired amenities, and describe the current and future character of the Study Area. Additionally, a short online poll was taken by participants at the meeting as well as community members who did not attend any meetings.

This document transcribes, exactly as written, all the information collected during each of those four meetings, and the Executive Summary synthesizes the key themes that emerged across all four meetings, organized by question. The intent is to surface the most significant and recurring areas of shared concern and aspiration from community members across the city.

The feedback collected through the four community meetings summarized in this document — as well as any community surveys or other public engagement activities conducted as part of the Treasure Island Commercial Redevelopment Master Plan process — was gathered for the purpose of understanding community values, priorities, and aspirations. It was not designed or intended to produce a statistically significant dataset. Participation in community engagement activities represented those who were aware of and chose to attend a given session, not a random or representative sample of the broader Treasure Island population. The number of comments submitted, the frequency with which a theme appeared, or the intensity of sentiment expressed at any single meeting should not be interpreted as reflecting the proportional views of the entire community. This is consistent with standard practice in public engagement for planning processes.

Meeting Structure

As part of the first round of public engagement for the Treasure Island Commercial Redevelopment Master Plan, Raftelis facilitated four in-person community meetings in July and early August 2026. The four meetings covered the Resort, Yacht Club, John's Pass, and Downtown Study Areas. Each meeting focused on a distinct Study Area within the city, with the exception of the Downtown meeting, which combined two project areas into a single session.

Several community members attended each session, with some attending multiple sessions. A sign-up sheet was provided, but not all present completed the sign-up sheet and a visual head count was completed by City staff.

The purpose of the meetings was to educate the community on the purpose and timing of the project and get feedback on their specific hopes, concerns, and questions on potential commercial redevelopment in each project area. Each meeting followed a consistent structure covering the following topics:

- **Project overview:** An introduction to the Treasure Island Commercial Redevelopment Master Plan, its purpose, and the planning process.
- **Barriers to redevelopment:** A facilitated discussion in which participants identified the primary obstacles preventing commercial redevelopment in the Study Area.
- **Desired amenities:** Community input on uses, amenities, and features participants would like to see in the Study Area.
- **Character and feel – today and tomorrow**: Participants described how the Study Area feels today and how they would like it to feel in the future using short descriptive words and phrases posted on activity boards.
- **Comparison communities**: A review of comparable communities identified through a previous community survey, with participant feedback invited.
- **Poll**: A real-time poll asking participants where they stand on commercial redevelopment in Treasure Island as a whole.

Question 1: What are the Barriers to Commercial Redevelopment?

Across the four meetings, participants identified a combined total of more than 300 individual barriers to commercial redevelopment. While the specifics varied by Study Area, the same underlying themes appeared at every session. The volume of feedback was highest at the Downtown meeting with 134 comments, and lowest at the Yacht Club meeting with 27 comments, but the categories of concern were strikingly consistent.

Owner and Developer Behavior

Owner and developer behavior emerged as a top barrier at three of the four meetings — Yacht Club, John's Pass, and Downtown — and was a notable theme at the Resort as well. Participants across all Study Areas expressed frustration with property owners and developers who appear to be sitting on land in anticipation of code changes, waiting for conditions to change rather than investing in their properties.

At the Yacht Club, participants pointed to absentee ownership, private control of key waterfront property, and a perceived lack of interest in selling or developing. At John's Pass, comments described developers as "land banking," disengaged, and motivated primarily by the prospect of higher returns once zoning changes are approved. At the Downtown meeting — which generated the most barrier feedback of any session — participants submitted approximately 38 comments on this theme alone, describing owners deliberately holding deteriorating properties to leverage future code changes, and developers unwilling to submit plans or compromise. Specific phrases that reflect the depth of community frustration are listed in the Community Meeting sections below. At the Resort meeting, participants noted that too many current owners will not invest and that developers are in a wait-and-see mode.

City Leadership

Concerns about city and government leadership were most prominent at the Resort meeting, which generated 22 comments on this theme, which was the largest single category at that session. Participants described permitting delays, mixed messages from city leadership, commissioners with conflicts of interest, a perceived disregard for citizens' votes on height and density, and a general lack of trust. At the Downtown meeting, approximately 16 comments reflected similar concerns: dysfunction in leadership, indecisiveness, a lack of common development direction, and a perception that citizens are not heard. Participants at John's Pass flagged slow permitting specifically, citing multiple instances where city processes created bottlenecks. At the Yacht Club, comments pointed to unclear direction from city leadership and noted that the city owns key parcels without a clear plan for their use.

Regulatory and Zoning

Regulatory and zoning challenges were raised at all four meetings, though the framing varied. At John's Pass, this was the top barrier category, with participants citing density and height restrictions, coastal mitigation requirements, and the need for planned development zoning. At the Downtown meeting, participants described current codes as "a disaster in the downtown area" and pointed to tight restrictions on density and floor area ratio as primary obstacles. At the Resort, participants noted that current rules prevent developers from building the number of rooms or floors needed for financial viability. At the Yacht Club, code restrictions and lack of density allowances were the second-most-cited barrier.

Financial and Economic Barriers

High construction costs appeared at every meeting as a significant deterrent to redevelopment. At the Yacht Club, participants also cited insurance costs and restoration costs as particularly burdensome. At John's Pass, high interest rates following the hurricane and a perceived lack of market demand were frequently mentioned. At the Downtown meeting, participants pointed to rent levels as high as $40 per square foot, land costs, and broader market instability. Several comments at both Downtown and John's Pass noted that financial feasibility is a real challenge even for owners who want to redevelop.

Vision and Planning

A potential theme across all four meetings was the absence of a coherent, shared vision for Treasure Island's commercial future. At the Resort,

participants expressed frustration with the city's lack of long-term direction. At the Yacht Club, "no master plan" was cited three times. At John's Pass, participants called for a comprehensive plan before development proceeds. At the Downtown meeting, participants submitted more than a dozen comments on this theme, using phrases like "Treasure Island has no vision," "no consistent vision," and "where is community clarity?"

Infrastructure and Parking

Infrastructure limitations were a stated barrier at the Resort and John's Pass meetings in particular. At the Resort, participants pointed to traffic congestion, pedestrian safety deficiencies, storm drainage gaps, and concerns that existing systems cannot support increased density. At John's Pass, bridge clearance was identified as a physical constraint on development. At the Downtown meeting, parking was raised multiple times as an unresolved challenge. The placement and adequacy of existing infrastructure including the fire station location and the need for better pedestrian facilities were also listed as planning issues that need to be addressed alongside any new development.

Community Division and Opposition

Each meeting produced some expression of internal community tension around redevelopment. At the Resort, participants acknowledged that "too many don't want change" and that there is a "fear of big reset." At John's Pass, opposition from Key Capri was specifically cited as having "stopped any progress" on multiple occasions. At the Downtown meeting, participants described the community as "divided," with owners and residents holding opposing views.

Hurricane and Disaster Recovery

Hurricane recovery appeared as a distinct barrier at the Yacht Club, John's Pass, and Downtown meetings. At the Yacht Club, statements were made that debris from the storm had not been removed, and fear of another hurricane was cited as a deterrent to investment. At John's Pass, multiple participants described conditions that still looked like the storm had occurred yesterday. At the Downtown meeting, several comments reflected a "wait-and-see" posture.

Question 2: What are your Desired Amenities?

Across the four meetings, participants submitted a combined total of more than 330 amenity suggestions. Preferences varied meaningfully by Study Area, reflecting the distinct character and function of each location but several consistent themes emerged.

Food and Beverage

Dining and drinking options were among the most frequently requested amenities at every meeting. Participants consistently asked for quality, locally owned restaurants rather than chains. Rooftop bars were mentioned at the Resort, Yacht Club, John's Pass, and Downtown meetings. At the Downtown meeting, food and beverage was the top category with approximately 22 comments, including calls for bistro-style dining, wine bars, fine dining, food truck markets, and a mix of casual to upscale options. At John's Pass, 20 participants specifically asked for quality waterfront restaurants with boat access. At the Resort, the preference for non-franchise, locally operated establishments was explicit.

Marine and Waterfront Amenities

Marine and waterfront access was a high-priority amenity, particularly at John's Pass and the Yacht Club. At John's Pass, this was the top amenity category with 22 comments requesting boat slips, marinas, a fishing

pier, a boat ramp, public dock access, and waterfront dining. At the Yacht Club, participants mentioned transient boat slips, high-and-dry boat storage, a marina, a kayak launch, and public dock space. At the Resort, participants asked for improved boat ramps, a marina, and a pier. At the Downtown meeting, multiple comments called for a marina along 108th Avenue with fuel docks, boat slips, and integrated waterfront dining.

Recreation and Entertainment

Recreation and entertainment was the top amenity category at the Resort and the Yacht Club, with 12 and 13 comments respectively, and a significant priority at John's Pass and Downtown as well. At the Resort, participants asked for beach events, a kids' park, a splash pad, an amphitheater, and live music. At the Yacht Club, the focus was on indoor facilities, such as pickleball, tennis, a pool, a spa, a fitness center, and an indoor basketball court. At John's Pass, participants wanted venues for live entertainment, water activity rentals, and mini golf. At the Downtown meeting, requests included a band shell, a community pool, art galleries, putt-putt golf, family play spaces, and a weekly Sunday market.

Green Space and Landscaping

Green space was frequently requested at all four meetings. At the Resort, participants asked for cohesive landscaping along the entire corridor, shade structures, water features, and tropical planting. At the Yacht Club, requests included a dog park, real grass over artificial turf, and additional shade. At John's Pass, participants called for maintaining public parks on the Pass and protecting natural areas like the Black Skimmer Sea Bird Sanctuary. At the Downtown meeting, green space was the second-most-cited amenity category at approximately 16 comments, with participants envisioning shaded parks, additional tree canopy, splash pads, and a small Hyde Park-style public space.

Walkability and Connectivity

Walkability appeared at every meeting, both as an amenity in itself and as a framework for how the Study Areas should be designed. At the Resort, participants asked for designated bike paths, safe crosswalks, protected bike lanes, extended boardwalks, and better beach access. At John's Pass, boardwalk extensions and a continuous waterfront walk along the Pass were high-priority requests. At the Downtown meeting, walkability was among the most frequently cited desired qualities, with participants asking for pedestrian malls, bike racks, overhead walkways, and car-free zones. Across all sessions, participants consistently framed walkability as both an amenity and a reflection of the kind of place they want Treasure Island to become.

Parking and Transportation

Parking was a recurring amenity request, though participants' preferences were nuanced. At the Resort, participants asked for sensible parking, golf cart parking, and a trolley connection to St. Pete. At the Yacht Club, free parking options were requested. At John's Pass, participants wanted affordable parking passes, free parking for residents, and even a ferry. At the Downtown meeting, requests ranged from hidden parking tucked behind retail to parking garages with merchant validation. The consistent thread is that participants want parking to be functional and accessible.

Public Services and Facilities

Public amenities and services were priorities at all four meetings. Restrooms and showers were requested at the Resort and John's Pass. At the Yacht Club, participants asked for a post office, event space, gathering

space, and City Hall to be sited in the area. At John's Pass, a banquet facility and conference center were frequently mentioned. At the Downtown meeting, post office facilities, public bathrooms, a library, a bookstore, and a community conference center all appeared.

Architecture and Character

Participants across all four meetings expressed a desire for cohesive, high-quality design. At the Resort, calls for consistent architecture were prominent — with references to Mediterranean, Caribbean, and Florida-inspired styles. At the Yacht Club, participants pointed to the Vinoy Club as a design benchmark. At John's Pass, requests included preserving the old bridge and ensuring that any new development reflects a clearly higher quality than the current state. At the Downtown meeting, participants offered a range of architectural references including Key West, coastal Caribbean, St. Armands Circle, and Americana while consistently asking for cohesion over randomness.

Mixed Use Development

Mixed-use development was a recurring theme, particularly at the Yacht Club, John's Pass, and Downtown meetings. At the Yacht Club, participants asked for the club to be reopened and envisioned a property combining marina, shops, restaurants, and social facilities. At John's Pass, participants called for mixed-use buildings with restaurants, retail, and residential units. At the Downtown meeting, the St. Armands model appeared multiple times as an aspirational reference, with participants asking for condos above retail, boutique shops, social venues, and a walkable district structure.

Lodging

Hotel and lodging preferences were expressed most clearly at the John's Pass and Downtown meetings. At John's Pass, participants asked for a full-service hotel with a marina and conference center, as well as a unique themed resort with amenities and a hotel capped at five stories. At the Downtown meeting, preferences ranged from a major full-service hotel to more mom-and-pop-style hotels and motels. At the Yacht Club, participants asked for a boutique hotel with a conference room and membership discounts.

Question 3: What Does the Area Current Feel Like? (Current Character and Feel — "What It Feels Like Now")

The character and feel activity asked participants to describe each Study Area using short words and phrases. Across all four meetings, the responses painted a strikingly similar picture: areas that are physically deteriorated, emotionally dispiriting, and lagging far behind their potential.

Physical Condition

Poor physical condition was the dominant theme at every meeting. At the Resort, participants used words like dump, ghost town, derelict, worn out, tired, bland, and no vibrancy. At the Yacht Club, the language was similar: abandoned, derelict, run-down, dangerous, eyesore, wasted space, and dilapidated. At John's Pass, participants described the area as storm-damaged, war-torn, blighted, desolate, and "deadville." At the Downtown meeting participants used phrases like "3rd World Country," "disaster zone," "post-apocalypse," "war zone," and "a code violation."

Emotional Responses

Emotional responses were frequent and raw across all four meetings. At the Resort, participants described the area as depressing, boring, and sad. At the Yacht Club, words like haunted, pathetic, graveyard, and "disrespectful to residents" were written. At the Downtown meeting, responses were the most diverse and intense of any session: participants described feeling embarrassed, lonely, stifled, depressed, and even asking "Why am I still living here?"

Community and Identity

Despite the negativity about physical conditions, participants at several meetings pointed out qualities worth preserving. At the Resort, words like mom and pop, quaint, laid back, family friendly, and local appeared. At John's Pass, a few participants noted the area's active boating community, its accessibility, and its identity as a local fishing and boating spot. At the Downtown meeting, participants acknowledged a historic coastal identity and pointed to the area's potential as a "blank slate."

Hurricane and Disaster Recovery Context

At three of the four meetings, participants explicitly connected the current physical state to hurricane damage. At the Resort, participants noted that the area "hasn't recovered from the storm." At John's Pass, multiple comments described conditions as looking like the hurricane occurred yesterday, and a specific Hurricane/Disaster Recovery subcategory was tracked in that meeting's responses. At the Downtown meeting, participants used phrases like "in recovery" and referenced traumatized residents who have not yet returned.

Question 4: What Would You Like it to Feel Like in the Future? (Future Character and Feel — "What It Feels Like in the Future")

Participants at every meeting articulated a forward-looking vision that was consistently optimistic, specific, and grounded in a shared set of values. The vision is not one of dramatic transformation — it is one of becoming a better, more vibrant version of the community participants already love. Several themes emerged as near-universal aspirations.

Community and Identity

Community and identity were among the top themes at every meeting when participants described the future. At the Resort, participants envisioned locally owned businesses, a family-friendly atmosphere, and a place that feels uniquely like Treasure Island, referencing Dunedin as a comparable model of small-scale, locally driven revitalization. At the Yacht Club, participants wanted a welcoming gathering place that is public, family friendly, and tied to the community's identity rather than a private club experience. At John's Pass, participants called for a "fishing village feel," a place balanced for locals and visitors alike, and explicitly "not a tourist trap." At the Downtown meeting, where community and identity was the most cited theme, participants repeatedly called for capitalizing on the Treasure Island name, creating a unique experience distinct from neighboring municipalities, and building something that residents are genuinely proud of. Phrases like "no chains," "small biz-friendly," "tailored to locals," and "a place we all want to spend time at" appeared across multiple sessions.

Vibrancy and Activity

Participants at all four meetings envisioned future Study Areas that are alive, active, and full of things to do. At the Resort, descriptions included energy, dynamic, vibrant, food trucks, events, rooftop restaurants, and an active street life. At the Yacht Club, participants imagined a thriving club and marina, food truck-friendly spaces, and a destination property with a pool, spa, and social scene. At John's Pass, vibrancy was the most frequently cited future theme, with participants envisioning live music, fishing tournaments, rooftop bars, indoor/outdoor bars and restaurants, and an energy that "vibrates until 10 p.m." At the Downtown meeting, participants called for upscale restaurants, nightlife, lively foot traffic, outdoor cafes with awnings, variety of shops and businesses, and a palpable sense that "things are happening."

Architecture and Aesthetic

Cohesive, high-quality architecture was a top priority at every meeting. At the Resort, this was the single most-cited future theme at 18 comments, with participants calling for upscale, Florida-inspired design using Mediterranean, Caribbean, and coastal references. The desire for cohesion, expressed as "one character," "no strip malls," and "architectural consistency" was prominent. At the Yacht Club, participants pointed to the Vinoy Club as a design benchmark and called for rebirth and rehabilitation of the existing structures. At John's Pass, participants envisioned tropical, coastal charm, and Old Florida architecture specifically referencing Key West and authentic mid-century design while noting that Treasure Island's side of the bridge should have a unique look that sets it apart from nearby communities. At the Downtown meeting, participants offered a rich variety of architectural references including Key West, coastal modern, St. Armands Circle, and coastal Caribbean while consistently calling for cohesion, colorfulness, and a beach feel that is distinctly coastal without being generic.

Walkability and Access

A walkable, pedestrian-friendly environment was a core element of the future vision at every meeting. At the Resort, participants envisioned pedestrian-friendly streets, public seating, and slow lanes for bikes and golf carts. At the Yacht Club, participants asked for walking access to club facilities and waterfront walkways. At John's Pass, connected boardwalks, accessible paths, a walkway over Gulf Boulevard, and well-maintained boat and car traffic were all cited. At the Downtown meeting, walkability was one of the most frequently cited future themes, with participants calling for pedestrian malls, overhead walkways, bike lanes, car removal from key corridors, and a fully connected, accessible pedestrian network.

Green Space and Nature

Lush, well-maintained green space was part of every meeting's vision for the future. At the Resort, participants described a "lush, luxurious landscape" with tropical native plants and palm trees integrated throughout the corridor. At the Yacht Club, participants imagined beautifully landscaped grounds with buildings obscured by vegetation. At John's Pass, participants called for a park-like environment, maintenance of dunes, eco-tourism opportunities, and a landscaped walkable park with beaches and picnic areas. At the Downtown meeting, participants envisioned botanical elements, a greenway along the front corridor, shaded walkable areas, and integrated green space throughout the district.

Emotional Tone

When describing the emotional quality of what they want, participants at all four meetings converged on a remarkably consistent set of words: beautiful, inviting, charming, welcoming, warm. At the Resort, participants also used irresistible and appealing. At the Yacht Club, participants added quiet and comfortable. At John's Pass, participants used quaint, peachy, and "beautiful

views." At the Downtown meeting — which produced the most extensive list of emotional descriptors — participants added WOW factor, luxurious, elegant, enchanting, curated, and "a jewel." This consistency is striking: regardless of the Study Area, participants want to feel proud of where they live and delighted to be there.

Marine and Waterfront Connection

Marine and waterfront access appeared in future visions for the Yacht Club, John's Pass, and Downtown Study Areas specifically. At the Yacht Club, the marina was the dominant future vision — with calls for boat slip rentals, high-and-dry storage, a marina with food, gas, and slips, and a waterfront focal point. At John's Pass, participants envisioned enhanced gas docks, boat rentals, slips, a fishing and boating area, and a marina with gas docks integrated into a vibrant mixed-use destination. At the Downtown meeting, participants called for more boat-friendly access along 108th Avenue.

Historical and Cultural Identity

Several meetings produced references to history and culture as important anchors for the future. At the Resort, participants asked for "authentic retro," "Old Florida," and a historic character. At the Yacht Club, participants spoke of "sailing the way it was" and expressed a desire to restore the old club's social function while maintaining current height standards. At John's Pass, the fishing village identity was frequently invoked, with references to Old Florida architecture, mid-century authenticity, and Cedar Key as a comparable community. At the Downtown meeting, participants called for a historic beach vibe, timeless midcentury design, and a development approach that makes Treasure Island iconic rather than generic.

The following sections include the specific comments made by participants for each meeting. Trailing asterisks indicate exact repetitions across sticky notes (e.g., “vibrant**” means the word "vibrant" appeared verbatim three times). Photos of the feedback are included at the end of this report section.

Key Takeaways

Barriers to Redevelopment

- Participants at the four meetings (Resort, Yacht Club, John's Pass, and Downtown) identified approximately 300 barriers, and the same themes appeared at every session.
- Owner and developer behavior, such as holding properties while waiting for code changes, was a top concern at most meetings.
- Participants cited city leadership, slow permitting, and unclear direction as barriers.
- Density and height limits, high construction and insurance costs, and financial feasibility were raised at all four meetings.
- Many participants said Treasure Island lacks a shared vision or master plan for its commercial future.
- Parking, infrastructure limits, community division, and slow hurricane recovery were also raised.

Desired Amenities

- Participants suggested more than 330 amenities, and priorities varied by Study Area.
- Locally owned restaurants, rather than chains, were among the most requested amenities at every meeting.
- Marina and waterfront access ranked highest at John's Pass and was also a priority at the Yacht Club.
- Recreation and entertainment led at the Resort and Yacht Club, and green space and walkability were requested at all four meetings.
- Participants asked for cohesive, high-quality architecture, mixed-use development, and parking that is functional and accessible.

How the Areas Feel Today

- Participants described the Study Areas as run-down, deteriorated, and discouraging, and most meetings tied this to hurricane damage.
- Some participants also valued the local, small-town character, the boating and fishing identity, and the historic coastal feel.

How Participants Want the Areas to Feel

- Participants want locally rooted places with a strong Treasure Island identity, and at John's Pass explicitly 'not a tourist trap.'
- They want vibrant, active, walkable, green areas with cohesive coastal architecture.
- Across all four meetings, participants asked for places that feel beautiful, inviting, charming, and welcoming.

Combined Poll Results

Combined Development Poll Results

Across all four community meetings, a short QR code development poll was presented to the participants after the information and conversations. The QR code was copied and shared outside of the meeting (see note below) and received a combined total of 1,376 responses, although it is unknown how many of those were unique (one individual taking the poll one time).

A Note About the Poll Results

At the end of each meeting, participants were given the opportunity to respond to a poll about their general sentiment about commercial development in Treasure Island as a whole. The poll was designed to gather quantitative responses to a consistent set of questions across all Study Areas: Resort (July 27), Yacht Club (July 28), John’s Pass (August 3), and Downtown (August 5). This section presents the poll results alongside a plain-language explanation of the methodology, the design decisions made, and the significant limitations that must be considered when interpreting the data.

Poll Structure and Design

The poll consisted of a uniform set of questions administered at each of the four community meetings. Each meeting was assigned a unique access code, allowing responses to be tracked and attributed to each specific session. Participants at each meeting received the code as part of their materials and were invited to complete the poll using a personal device. The poll questions were identical across all four sessions, enabling direct comparison of responses by Study Area.

A Critical Limitation: Access Beyond Meeting Participants

Although unique codes were issued for each meeting night, the poll was not restricted to individuals who attended the meeting in person. Once a code was shared or became known, any member of the public could access and complete the poll regardless of whether they had attended the session, reviewed the meeting materials, or received any of the background information or handouts provided to in-person participants.

This is a significant methodological limitation. In-person attendees received a structured briefing on the Study Area, reviewed existing conditions maps and data, participated in facilitated group discussion, and heard the range of perspectives present in the room before completing the poll. Community members who completed the poll without attending the meeting had access to none of this context. Their responses reflect general opinions or existing impressions rather than informed reactions to the specific information, trade-offs, and options presented at the meeting.

As a result, the poll data reflects a mixture of two meaningfully different respondent groups:

- Respondents who attended the meeting, engaged with the materials and discussion, and completed the poll with full context.
- Respondents who accessed the poll through a shared or circulated code without attending the session and without access to the meeting materials or discussion and context.

The poll results cannot be disaggregated by respondent type.

What This Means for Interpreting the Results

The poll results should be read as a general expression of community opinion rather than as a measure of informed community preference on the specific development options and trade-offs presented at each meeting. The following interpretive guidelines apply:

Similar to the in-person feedback collected at the community meetings, the poll was not designed to produce a statistically representative sample of Treasure Island residents or stakeholders. Participation was self-selected, and the open-access design further limits the degree to which results can be generalized to the broader community.

The results are directionally useful. Even absent full context, responses reflect the sentiments of people who care enough about the topic to find and complete the poll. Strong directional agreement or disagreement on a given question is worth noting. Because a portion of respondents may have lacked the context provided at the meetings, the poll results do not constitute an informed community vote on any specific development option, height preference, land use decision, or policy direction.

The analytical and financial foundation of the master plan will be provided separately. As with all community engagement conducted as part of this process, the poll supplements but does not replace the quantitative analysis being completed through financial modeling.

Option	Number of Responses	Percent
1 – No new development: I want Treasure Island to stay essentially as it is today	298	22%
2 – Very limited development: Small-scale improvements only in keeping with current character, with careful attention to protecting the island's character	511	37%
3 – Selective development: Commercial redevelopment in specific limited areas, with strong community oversight and design standards, following the current code	299	22%
4 – Moderate development: A balanced mix of commercial and community spaces, guided by a clear planned development process that allows deviation from current code with new community amenities	134	10%
5 – Significant development: In keeping with community character, increased commercial redevelopment (including increased height and density) within a planned development process that clearly demonstrates a contribution to sustainable financial revenues	72	5%
6 – Open to all development: Maximizing Treasure Island's commercial redevelopment potential through a planned development process, including increased height and density within all commercial areas as zoned in the City	62	5%

July 27 Community Meeting: Resort Study Area

The first community meeting took place on Monday, July 27, 2026, from 5:30 to 7:30 p.m. at Treasure Island City Hall. This session focused on the Resort Study Area, as shown in the maps below. Note: these maps are the version shown to participants and include the area labeled “Thunderbird Project Area.” That nomenclature was changed to “Resort Parcels” at a later date.





A total of 52 people signed in for this meeting (48 residents, 4 non-residents), in addition to Raftelis facilitators and City of Treasure Island staff. The City’s onsite headcount was 57.



Barriers to Redevelopment



Participants identified 70 individual barriers to commercial redevelopment in the Resort Study Area across seven categories. City and government leadership concerns generated the most feedback, with 22 comments reflecting widespread frustration with permitting delays, mixed messages from city leadership, and a perceived lack of accountability to residents. Infrastructure and parking challenges followed with 13 comments, as participants pointed to traffic congestion, pedestrian safety deficiencies, and concerns that existing systems cannot support increased density. Regulatory and zoning issues and vision and planning concerns each generated eight comments, with many participants feeling that the current code environment is misaligned with meaningful redevelopment and that the city lacks a coherent long-term direction.

City/Government Leadership

- City is dangling carrot of increased height and density
- City government too slow
- LPA and Commission don't understand the codes
- Treasure Island is extremely difficult to work with for permits and the Building Department
- Wishy-washy, mixed messages from the City
- Lack of factual information
- Don't have all the facts
- Political development
- Transparency
- Unfriendly to business
- Commissioners with conflicts of interest
- Disregard of citizens' views*
- Disregard for citizen vote on height and density
- Trust
- Lack of trust
- LPA needs to take direction
- Misinformation
- Lots of misinformation
- Too much drama – only governance issues
- Don't represent residents
- Poor leadership

Infrastructure/Parking

- St. Pete removed town vendor and both bathrooms
- Infrastructure
- Infrastructure cannot handle higher density
- Traffic/sewers
- Traffic*
- Pedestrians
- Lack of walkability
- Pedestrian traffic – people don't obey crosswalks
- Storm drainage infrastructure
- Poor infrastructure upgrade
- Infrastructure cannot handle increases that the Commission Board desires
- Gulf Blvd is state-run – not the only street

Regulatory/Zoning

- They cannot build the number of rooms or floors they desire to
- Too restrictive code
- Density
- Developers need higher density
- Height restriction limiting
- Environmental concerns
- Beach erosion/environment
- LPA has no jurisdiction on beachside property

Vision/Planning

- Waiting for decisions to be made
- Lack of vision in the eye of residents
- Vision
- Up until now, no master plan
- Lack of imagination
- Waiting on city plan
- Mixed-use homes vs. hotels
- Uncertainty
- The town looks like an eyesore/apocalypse

Owner/Developer Behavior

- Landowners/developers want rules changed
- Developers' greed
- Developers want increased earnings
- Fear that they could get more
- Developers are in wait-and-see mode
- Too many current owners won't invest

Community Division/Opposition

- Afraid of the unknown
- Too many don't want change
- Too many want to stay in the past
- Fear of big reset
- People are not a fan of change
- Loss of small-town feel

Financial/Economic

- Costs have increased
- Financial success of project
- Incentive?
- Provide actual cost of upgrade
- High construction cost
- Cost

Desired Amenities

Participants submitted 58 amenity suggestions across nine categories. Recreation and entertainment drew the most interest with 12 comments calling for artwork, beach events, a kids' park, a splash pad, an aquarium, an amphitheater, and live music. Public services and facilities and walkability and connectivity were tied with eight comments each, with participants emphasizing the need for accessible restrooms, ADA accommodations, and improved bike and pedestrian infrastructure. Green space and landscaping was also frequently cited, with calls for cohesive planting, shade structures, and water features throughout the corridor.

Recreation/Entertainment

- Artwork
- Events on the beach
- Beachfront recreational kids' park
- Splash pad
- Aquarium
- Amphitheater
- Recreational amenities
- Events/banquet facility
- Art
- Beach volleyball
- Entertainment
- Music (Resort Parcels)

Public Services/Facilities

- Bathrooms
- Showers
- Handicap mats
- Public access
- Water stations
- Water fountains
- Accessibility/ADA
- Restrooms

Walkability/Connectivity

- Designated bike path/trail
- Bike parking/rack
- Extended boardwalk
- Better beach access
- Resident beach access
- Safe crosswalks
- Protected bike lanes
- Extended beach walk

Green Space/Landscaping

- Cohesive landscaping along the entire area
- Trellis/shade
- Shade
- Water features
- Tropical landscaping
- Water feature

Architecture/Character

- Cohesive design
- Better architecture
- Neon hotel signs
- Local, not franchise businesses
- High end

Food and Beverage

- Good restaurants
- Rooftop bar
- Restaurants
- Bars (beachfront and rooftop)
- Restaurant

Parking/Transportation

- Golf cart parking
- Trolley connection to St. Pete
- Free parking
- Sensible parking
- Trolley to water's edge

Marine/Waterfront

- Improved boat ramps
- Marina
- Pier

Other

- Mixed use
- Full-service hotel
- Gulf Blvd

Current Character and Feel

Participants described how the Resort Study Area feels today across several thematic categories. Physical condition was by far the most frequently cited theme, with participants using words like dump, derelict, ghost town, and worn out to describe the area's current state. Community and identity characteristics were also noted, with participants acknowledging the area's existing small-town, laid-back, and family-friendly qualities even amid the deterioration. Emotional responses underscored the depth of resident frustration, with words like depressing and sad appearing repeatedly.

Physical Condition

- Old-looking/busted town
- Worn out
- No downtown lights
- Dump
- Dated
- Tired*
- Ghost town
- Neglected
- Overcrowded
- Deserted
- Eyesore
- Old*
- Cheap
- Derelict
- Quiet – no activity
- Giant parking lot

- View of beach where there is no building
- Unfinished/barren
- East Berlin
- Bland*
- Sparse landscaping
- Lack of signs
- Run down*
- Empty*
- Cold, commercial looking
- Dumpy
- Disorganized
- Abandoned
- Uncrowded
- Unspoiled
- Desolate*
- Quiet
- No vibrancy
- No consistency
- Drab
- Nothing to do

Architecture/Aesthetic

- Mismatched
- No cohesive architecture
- Old Florida

Community/Identity

- Mom and pop
- Quaint*
- Not-corporate
- Laid back
- Family friendly
- Local
- Casual

Emotional/Sentiment

- Sad looking
- Depressing
- Boring
- Not happy
- Closed feel

Other

- Haven't recovered (from the storm)
- Inaccessible

Future Character and Feel

Participants expressed a strong vision for how the Resort Study Area should feel in the future. Architecture and aesthetic was the top theme, with 18 comments calling for cohesive, upscale, and distinctly Florida-inspired design, including Mediterranean, Caribbean, and coastal references. Community and identity followed closely, with participants emphasizing a desire for locally owned businesses, a family-friendly atmosphere, and a place that feels uniquely like Treasure Island. Vibrancy and activity was also a priority, with participants envisioning food trucks, rooftop restaurants, events, and an active street life.

Architecture/Aesthetic

- Not boxed
- Like the Don
- Great architecture
- Coastal, beachy
- Varied
- No strip malls
- One cohesive character of buildings
- Welcoming architecture
- Curb appeal
- Mediterranean, Spanish, or something cohesive throughout
- Modern but small scale
- Architectural consistency
- Caribbean vibe

- Retro/quaint
- Upscale
- Varied style
- More appealing streetscape/curb appeal
- Low signage

Community/Identity

- Pride to live here
- Resilient
- Florida feel
- Owner/operators – small businesses
- Community space
- Quaint
- Local/not corporate
- Laid back
- Family friendly
- Casual
- Unique, not cookie cutter
- Dunedin-ish
- Locally owned
- Non-franchised
- Resiliency

Vibrancy/Activity

- Energy
- Dynamic
- Vibrant
- Happening
- Activity
- Food trucks
- Upscale, nice restaurants
- Upbeat and vibrant
- Events
- Food and drink
- Upscale bar/restaurant (rooftop)
- Things to do
- Lively

Infrastructure

- Varied parking
- Safer road

Historical/Cultural

- Authentic retro
- Old Florida (look/architecture)
- Historic

Emotional/Sentiment

- Beautiful*
- Inviting*
- Irresistible
- Charming
- Appealing

Green Space/Nature

- Lush, luxurious landscape
- Small palm shrubs
- More tropical landscaping/palm trees
- Landscaping/shade
- Tropical native plant
- Nicely landscaped
- Environmentally aware

Physical Condition

- New and beautiful
- Not too crowded
- Beach views preserved
- Unspoiled
- See the beach from the road
- Clean

Walkability/Access

- Pedestrian friendly
- Walkable/relaxed
- Public seating
- Slow lane (bikes/carts)
- Walkable

Other

- Ground floor mixed use
- Full-service hotel

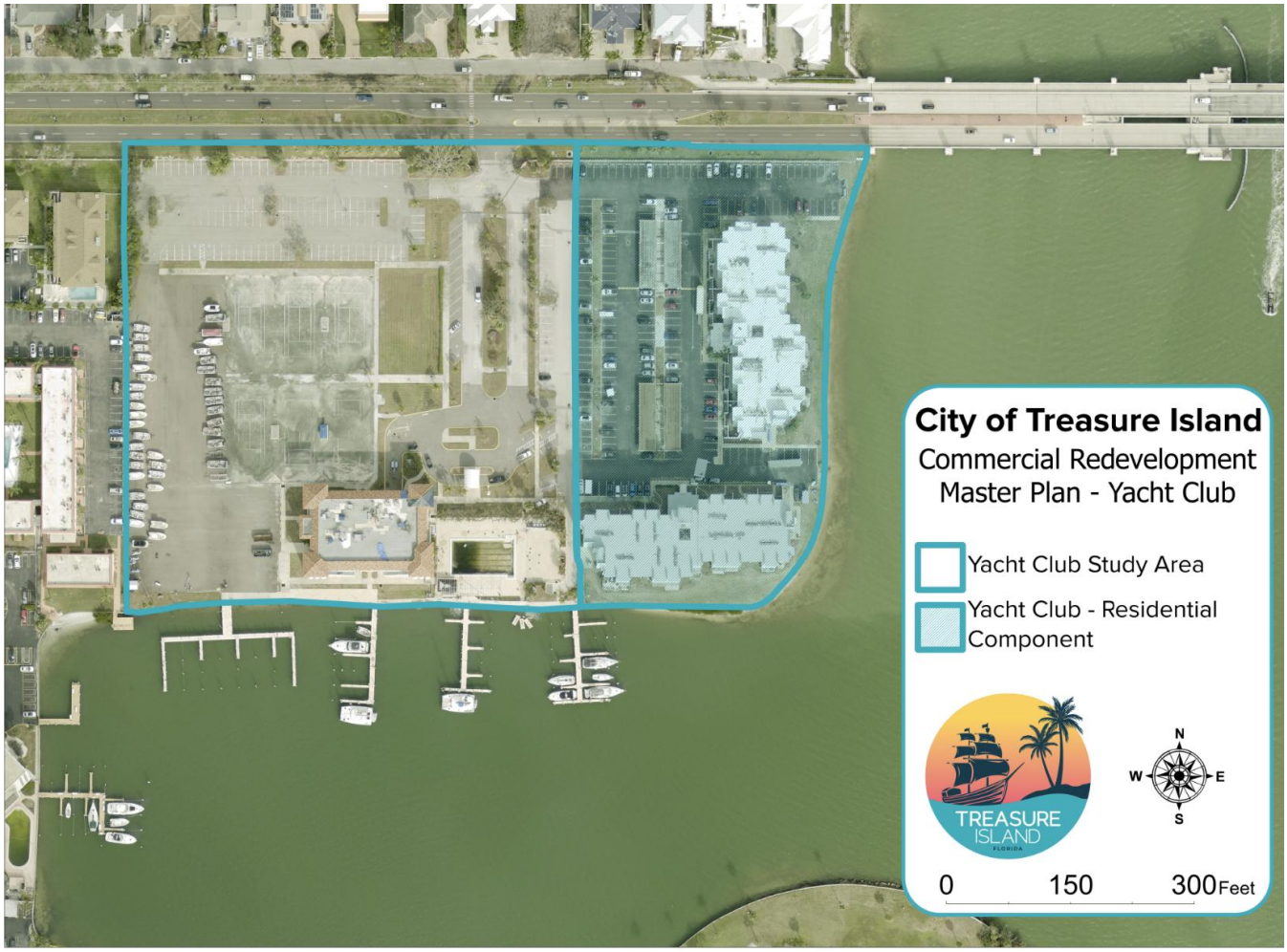
Development Poll Results: Resort

At the end of the meeting, participants were given the opportunity to respond to a poll about their general sentiment about commercial development in Treasure Island as a whole. A total of 45 people responded to the development poll at the Resort meeting; none of the answers were completed outside of the meeting.

Option	Number of Responses	Percent
1 – No new development: I want Treasure Island to stay essentially as it is today	0	0%
2 – Very limited development: Small-scale improvements only in keeping with current character, with careful attention to protecting the island's character	1	2%
3 – Selective development: Commercial redevelopment in specific limited areas, with strong community oversight and design standards, following the current code	14	31%
4 – Moderate development: A balanced mix of commercial and community spaces, guided by a clear planned development process that allows deviation from current code with new community amenities	12	27%
5 – Significant development: In keeping with community character, increased commercial redevelopment (including increased height and density) within a planned development process that clearly demonstrates a contribution to sustainable financial revenues	11	24%
6 – Open to all development: Maximizing Treasure Island's commercial redevelopment potential through a planned development process, including increased height and density within all commercial areas as zoned in the City	7	16%

July 28 Community Meeting: Yacht Club Study Area

The second community meeting took place on Tuesday, July 28, 2026, from 5:30 to 7:30 p.m. at Treasure Island City Hall. This session focused on the Yacht Club Study Area, as illustrated below.



Of the 44 attendees who signed in to the meeting, 39 reported they are City residents. Additional attendees included Raftelis representatives, a City Commissioner, and City of Treasure Island staff. The City's onsite headcount was 90.



Barriers to Redevelopment

Participants identified 27 barriers to commercial redevelopment in the Yacht Club Study Area across six categories. Owner and developer behavior generated the most feedback, with 6 comments describing absentee owners, lack of interest in redevelopment, and profit-driven motives as key obstacles. Regulatory and zoning issues followed with 5 comments, reflecting frustration with density and height limitations. Financial and economic barriers were also notable, with high restoration and construction costs cited as significant deterrents alongside the difficulty of securing funding.



Owner/Developer Behavior

- High-and-dry boat storage was not a logical use in a residential waterfront community
- Owner
- Greed
- Owner not interested in selling
- Absentee owner
- Private ownership

Regulatory/Zoning

- Code restrictions too great
- Lack of density
- Height restrictions
- Lack of density
- Zoning

City/Government Leadership

- City ownership
- No clear direction from city
- Lack of leadership

Financial/Economic

- Restoration cost
- Cost*
- Funding
- Cost of construction
- Insurance costs

Vision/Planning

- Lack of plan
- Lack of vision
- No master plan

Hurricane/Disaster Recovery

- Hurricane
- Fear of another hurricane
- Debris not removed

Desired Amenities

Participants submitted 54 amenity suggestions across eight categories. Recreation and entertainment was the top category with 13 comments, calling for health and fitness facilities, a pool, spa, indoor pickleball, tennis, art galleries, and a water park. Green space and landscaping followed with seven comments, as participants asked for dog parks, real grass over artificial turf, green space, and shade. Marine and waterfront amenities were also a high priority, with participants calling for transient boat slips, a marina, a kayak launch, and high-and-dry boat storage, reflecting the Yacht Club's historic identity as a tennis destination and boating-centered community.

Recreation/Entertainment

- Health center
- Pool*
- Spa*
- Indoor pickleball
- Shuffleboard
- Tennis*
- Art galleries
- Indoor fitness center
- Water park
- Cooking lessons
- Basketball court (indoors)
- Skatepark
- Game/play room
- Boutique hotel

Green Space/Landscaping

- Dog park
- Environment
- Green space*
- No astroturf – real grass
- Landscaping
- Shade

Marine/Waterfront

- Transient boat slip for owners
- High-and-dry boat storage
- Marina
- Public dock space
- Kayak launch

Food and Beverage

- Restaurant*
- Rooftop bar
- Tiki bar*
- Coffee
- Chick-fil-A

Public Services/Facilities

- Post office
- Event space*
- Gathering space
- City Hall
- ROC facility

Mixed Use/Development

- Open the club
- Open the Yacht Club
- Two pieces of land serving the full property

Parking/Transportation

- Free parking once a week
- Parking

Architecture/Character

- Like the Vinoy Club
- Within current legal code/height

Current Character and Feel

Participants described the Yacht Club Study Area's current state using generally negative language. Physical condition dominated the discussion, with participants describing the area as abandoned, derelict, dangerous– a once-vibrant community amenity left to deteriorate. Emotional responses were equally strong, with words like sad, haunted, pathetic, and disrespectful capturing the frustration of long-time residents.

Physical Condition

- Abandoned***
- Derelict**
- Ugly*
- Run-down*
- Abandon property*
- Dangerous*
- Damaged
- Eyesore*
- Entry to the city that looks bad
- Dump/run-down
- Property
- Land beside the tennis courts
- Land next to tennis courts
- Total disaster
- Dumpy storage area
- Outdated
- Uncared for
- Safety hazard
- Wasted space
- Unsafe
- Nothing
- Wasted opportunity
- Bus depot
- Barren
- Ugly – eye sore
- Slums
- Ghost town
- Dilapidated
- Neglected
- Entrance overgrown
- Palm trees falling/tree debris
- Pool is an eyesore
- No security
- Vacant property
- Lack of cleanup after hurricane

Emotional/Sentiment

- Sad**
- Sad!
- Haunted
- Graveyard
- First impression – bad
- Pathetic
- Ruins the community
- Disrespectful to residents
- Embarrassing
- Very sad
- Depressing/eyesore
- No effort to be a good neighbor

Future Character and Feel

Participants articulated a strong and specific vision for the Yacht Club Study Area's future. Community and identity was the most prominent theme, with participants expressing a desire for a welcoming, family-friendly gathering place that is open to the public and tied to Treasure Island's identity. Marine and waterfront amenities followed closely, with calls for a marina, boat slips, high-and-dry storage, and a waterfront focal point. Mixed use and development was also frequently mentioned, with many participants hoping to see the club reopened and possibly partnered with or leased to an established operator.

Community/Identity

- Community*
- Family friendly*
- Community feeling
- Safe
- Adaptable
- Special
- Dog-friendly
- Public access – not private
- Hold a club membership drive for paid club members
- Casual club
- Family gathering
- Adaptable

Marine/Waterfront

- Marina**
- Boatslip rentals
- High-and-dry boat storage
- Marina with food, gas, slips, and store
- Marina twins and destiny slips with transient slips
- Boat-friendly

Emotional/Sentiment

- Welcoming
- Inviting
- Beautiful
- Quiet
- Comfortable

Mixed Use/Development

- Remodel club
- Marina/shops/restaurant
- Residential with gathering areas
- Open the club*
- Sell building or lease to St. Pete Yacht Club as Park-A-Grille did*
- Landscaped, pool, marina, boutique shops, dance, art
- Boutique shops

Recreation/Entertainment

- Pool*
- Spa
- Yacht and racket club – indoor
- Sports complex
- Art galleries
- Recreational
- Great restaurant
- Pool bar
- Thriving club/marina
- Vibrant
- Fun
- Food trucks friendly
- Operate as a social club with restaurant, bar, dance floor, and gym
- Destination property

Green Space/Nature

- Beautifully landscaped
- Green space
- Landscaped*
- Buildings obscured by landscape

Public Services/Facilities

- City Hall
- Event spaces (e.g., weddings)
- City of Treasure Island – buy land and make a park/rec civic center

Lodging

- Boutique hotel with conference room
- Boutique hotel with membership discount for both buildings

Architecture/Aesthetic

- Great architecture
- Vinoy
- Rebirth and rehabilitation
- Clean!

Historical/Cultural

- Sailing – the way it was!
- Old club back
- Maintain current height standards

Infrastructure

- Lighting
- Hurricane-rated construction
- No boat storage

Walkability/Access

- Walking access to club and walkways
- Convenient
- Accessible

Development Poll Results: Yacht Club

At the end of the meeting, participants were given the opportunity to respond to a poll about their general sentiment about commercial development in Treasure Island as a whole. A total of 679 people responded to the development poll at the Yacht Club meeting, with over 600 of those respondents taking the poll outside of the meeting, not having the information, handouts and discussion that took place at the meeting.

Option	Number of Responses	Percent
1 – No new development: I want Treasure Island to stay essentially as it is today	169	25%
2 – Very limited development: Small-scale improvements only in keeping with current character, with careful attention to protecting the island's character	233	34%
3 – Selective development: Commercial redevelopment in specific limited areas, with strong community oversight and design standards, following the current code	144	21%
4 – Moderate development: A balanced mix of commercial and community spaces, guided by a clear planned development process that allows deviation from current code with new community amenities	76	11%
5 – Significant development: In keeping with community character, increased commercial redevelopment (including increased height and density) within a planned development process that clearly demonstrates a contribution to sustainable financial revenues	32	5%
6 – Open to all development: Maximizing Treasure Island's commercial redevelopment potential through a planned development process, including increased height and density within all commercial areas as zoned in the City	25	4%

August 3 Community Meeting: John's Pass Study Area

The third community meeting took place on Monday, August 3, 2026, from 6:30 to 8:30 p.m. at the Treasure Island Community Center. This session focused on the John's Pass Study Area, as illustrated below. Note: this map is the version shown to participants and include the area labeled "John's pass Project Area." That nomenclature was changed to "John's Pass Parcels" at a later date.



Of the 78 attendees who signed in to the meeting, 77 reported they are City residents. The onsite head count form City staff was 92. Additional attendees included Raftelis representatives, City Commissioners, and City of Treasure Island staff.



Barriers to Redevelopment

Participants identified 68 barriers to commercial redevelopment in the John's Pass Study Area across eight categories. Regulatory and zoning concerns led the discussion with participants repeatedly pointing to density and height restrictions, coastal mitigation requirements, and the need for planned development zoning. Owner and developer behavior followed closely, with many participants noting that landowners are land banking, waiting for code changes, or disengaged from the development process. Financial and economic barriers were also frequently raised, with high construction costs, interest rates, and perceived lack of demand cited as key deterrents.



Regulatory/Zoning

- Density*
- Ordinances*
- Current development parameters do not allow for adequate density returns
- Restrictive zoning
- Codes too restrictive
- Height and density restrictions
- Planned development zoning needed
- Coastal mitigation issues
- Height
- Restrictions on high-and-dry boat storage based on height
- Building codes
- Need for increased density
- Uncertainty on future codes
- Environmental
- Rezoning to activity center
- Zoning restriction

Owner/Developer Behavior

- Developer is waiting for higher-end development in the area
- The developer is land banking
- Lack of vision by owner
- Lack of motivation or need
- Developer disengaged
- Discuss with owners?
- Developers too greedy
- Banking the land
- Dangle the carrot – wait and see
- Upkeep property failure
- Developer uncertainty
- Property owner has not brought forward any ideas for development
- Lack of interest

Financial/Economic

- Cost*
- Construction cost
- High interest rates since the flood
- Perceived lack of demand
- Tenant and landlord issues
- Economy
- Money? Owner making money off residents
- Lack of funding
- Need incentives for owner to move
- Stability
- Financial feasibility

Community Division/Opposition

- Key Capri stopped any progress*
- Fishing pier should not be disturbed
- Community concerns
- Don't want to compete with the Pass

- They want to build back bigger and we don't want them to
- Key Capri objection
- Will Crabby's tear down and rebuild? We want Crabby's – no Lifeguard Beach

City/Government Leadership

- Permitting**
- Slow permitting
- Vacate the alley
- City won't sell park
- City limits on redevelopment

Hurricane/Disaster Recovery

- Fear of another hurricane
- Risk of hurricane

Infrastructure/Parking

- Parking*
- Bridge clearance
- Traffic
- Needed parking for Caddy's

Vision/Planning

- No master plan or planned development
- Lack of vision
- Commercial vs. residential
- Wait for comprehensive plan

Desired Amenities

Participants submitted 100 amenity suggestions across ten categories. Marine and waterfront amenities were the clear top priority with 22 comments, including calls for boat slips, marinas, a fishing pier, a boat ramp, public dock access, and waterfront dining. Food and beverage followed with 20 comments expressing strong interest in quality waterfront restaurants, rooftop bars, and a variety of dining options. Recreation and entertainment drew 15 comments focused on live entertainment, water activities, mini golf, and special event venues.

Marine/Waterfront

- Boat parking/slips**
- Boat slips*
- Fishing pier*
- Public fishing access
- Marina/gas stop
- Sunset views
- Full marina
- Public boat parking
- Boat ramp
- Fix jetties and add back benches
- Boat access, marina, and fuel
- Waterfront park with marina, splash pad, park, and pier
- Water activity, cruise boats, marina
- Parks, landscape, marina, boat rentals, slips, low-rise buildings
- Public access park/dock/pier/boardwalk
- Transient floating docks
- Marina, water activity, and cruise boats
- Boat dockage
- Fish docks
- Small vessel launch
- Fountains/floating docks for restaurant and bar areas
- Maintain fishing areas open to the public
- Bring back the marina with a fishing facility

Food and Beverage

- Restaurants (quality)***
- Restaurant with boat access*

- Restaurant – high end*
- Rooftop bar/grill*
- Good restaurants/bars – not chains
- Upscale, unique restaurants/shops
- Full-service restaurant
- Nice restaurants with slips
- Nice restaurants – no pizza or ice cream
- Restaurant – high end and casual
- Restaurants
- Fine dining
- A rooftop lounge
- Nice restaurants/bars with slips

Recreation/Entertainment

- Water park*
- Put-put golf*
- Helicopter tours from Crabby property
- Resort amenities
- Venue for events
- Playground
- Watercraft rentals
- Foot massage parlor
- Golf course
- Live entertainment
- Splash park
- Putter golf

Lodging

- Full-service hotel
- Unique themed resort
- Resort amenities
- Hotel (max 5 stories)
- Full-service resort and marina

Parking/Transportation

- Affordable parking (passes)
- Provide economical parking for guests
- Free parking for residents
- Ferry between north and south villages
- Public parking

Walkability/Connectivity

- Boardwalk*
- Extend Treasure Island boardwalk
- A waterfront walk directly on the Pass
- Good traffic flow

Retail

- Retail
- Boutique shopping
- Restaurant and retail shops
- Fresh fish market
- Fish supply shop
- Souvenir shops

Green Space/Landscaping

- Nice park
- Black Skimmer Sea Bird Sanctuary
- Maintain public park on the Pass
- Rebuilt park

Public Services/Facilities

- Public restrooms*
- Conference center*
- Banquet facility

Mixed Use/Development

- Restaurant and retail shops
- Parks, landscape, marina, boat rentals, slips, low-rise buildings
- Mix-use stores and living units
- Shops/restaurants

Architecture/Character

- Anything nice!
- Preserving the old bridge

Current Character and Feel

Participants described the John's Pass Study Area in its current state across several themes. Physical condition dominated the feedback, with participants describing storm damage, dereliction, and a general sense of neglect and missed opportunity throughout the area. Emotional responses were equally strong, with participants expressing deep frustration and sadness at the area's post-storm condition. A notable few participants acknowledged the area's existing potential, its waterfront character, and its value as a local fishing and boating spot.

Physical Condition

- Eye sore***
- Empty*
- Storm-damaged
- War-torn
- Unloved
- Neglected
- Full of potential
- In limbo
- Seen it once – don't need to see it again
- Still damaged
- Dirty and run-down
- Crabby's closed
- Boat storage, gas dock – run-down docks
- Poorly maintained boat storage area
- Disappointing
- Danger to the public
- Desolate
- Vacant
- Eyesore
- Blighted
- Bleak
- Old
- Derelict
- Dangerous
- Deserted
- Under-utilized
- Wasted opportunity
- Unused land
- Needs development and update
- Empty looking
- Desolate
- Industrial
- Derelict
- Mid-level cheap restaurant
- Sterile
- Abandoned
- Dilapidated
- Barren
- Deadville
- No conception of use
- Deserted
- Deserted
- Grungy
- Dilapidated
- Abandoned
- Vacant
- Disgusting
- Long shoreline
- Empty buildings
- Boat dealer (looks like a mess)
- Docks are falling apart
- Old and busted
- Messy
- Deserted
- War zone
- A dump
- Looks like the hurricane occurred yesterday

Emotional/Sentiment

- Sad****
- Bleak*
- Depressing
- Disappointing
- Embarrassing
- Blah
- Insignificant
- John's Pass is a dog with fleas!

Hurricane/Disaster Recovery

- Storm-damaged
- Devastated (hurricane)
- Looks like the hurricane occurred yesterday

Community/Identity

- Local*
- Opportunity
- Mom and pop rentals
- Accessible Pass side

Marine/Waterfront

- Active Boat Club (Freedom Boat)
- Happy – boats
- Boat parking
- Nice place to fish

Future Character and Feel

Looking to the future, participants for John's Pass expressed a desire for a vibrant, walkable, and waterfront-connected destination with a distinct local character**.** Vibrancy and activity was the most cited theme, with participants envisioning restaurants, live music, food trucks, and marinas. Community and identity themes followed, with a consistent preference for local ownership, family-friendliness, and a character that is distinctly Treasure Island rather than a generic tourist destination. Walkability and access drew significant attention, with calls for connected boardwalks, accessible paths, and pedestrian-friendly design throughout the area.

Vibrancy/Activity

- Active**
- Vibrant**
- Fun**
- Happy
- Inviting
- Attractive
- Interesting
- Unique to Treasure Island
- Cool/hip spot
- Desirable
- Positive addition to Treasure Island
- Destination with lots of fun and unique things to do!
- Clean and inviting
- Low-rise casual restaurant/music venues (Gators?)
- An indoor/outdoor bar, restaurant, and entertainment
- Sports bar destination point
- Vibrant until 10 p.m.
- Live music
- Fishing tournaments
- Open market/vendor fair with misters in the summer
- Rooftop bar with live music
- New hotness!
- A place people want to go to
- Gotta check it out
- Restaurant
- Tiki bar

Community/Identity

- Family friendly***
- Community space*
- Safe*
- Local*
- Fortified against storms
- Fishing village feel
- Not a tourist trap
- Balanced for locals and visitors

- Community friendly
- Slow paced
- Not an urban environment
- Inclusive
- Match John's Pass
- A place that residents and guests would enjoy going to
- Cedar Key

Architecture/Aesthetic

- Tropical
- Coastal charm
- Cohesive
- Cohesive buildings with buffer
- Beautiful entrance to city
- Old Florida architecture – beachy, Key West, authentic mid-century
- Coastal feel
- Upscale
- High-quality appearance – clearly different from Madeira Beach side

Walkability/Access

- Walkable**
- Accessible*
- Boardwalk trail
- Boardwalk extension
- Connected boardwalk
- Bridge passage
- A walkway over Gulf Blvd
- Well-maintained boat/car traffic

Green Space/Nature

- Landscaped*
- Park-like
- Natural!
- Maintain the dunes – don't develop
- Eco tourism
- Landscaped park, beaches, picnic area – walkable

Emotional/Sentiment

- Inviting**
- Welcoming
- Beautiful views
- Quaint
- Charming
- Peachy

Historical/Cultural

- Fishing village feel
- Old Florida architecture – beachy, Key West, authentic mid-century

Marine/Waterfront

- Boat friendly*
- Enhanced gas dock, boat rentals, slips
- Marina, water/boat activity
- Boat launch, fuel docks
- Fishing/boating area
- Nice place to fish
- High-end restaurant with raw bar
- Marina with gas docks

Physical Condition

- Beautiful views*
- Open
- Kept, maintained
- Clean, safe

Mixed Use/Development

- Residential (mixed use)
- Mix-use
- A full-service hotel with restaurant, marina, and conference center, public amenities and access, good shopping, retail on the first level, marina with transient slips, repair both jetties
- Restaurants/shops

Recreation/Entertainment

- Spa
- Putt putt golf
- Playground like the St. Pete Pier
- Entertainment
- Bring back Gator Bar

Food and Beverage

- Restaurant*
- Restaurants
- High-end restaurant with raw bar

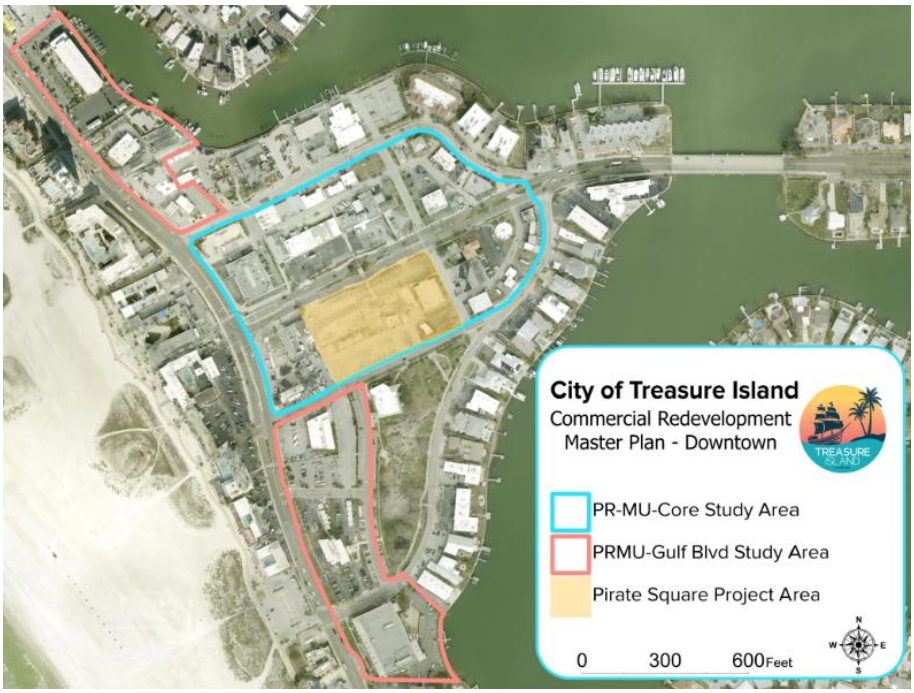
Development Poll Results: John's Pass

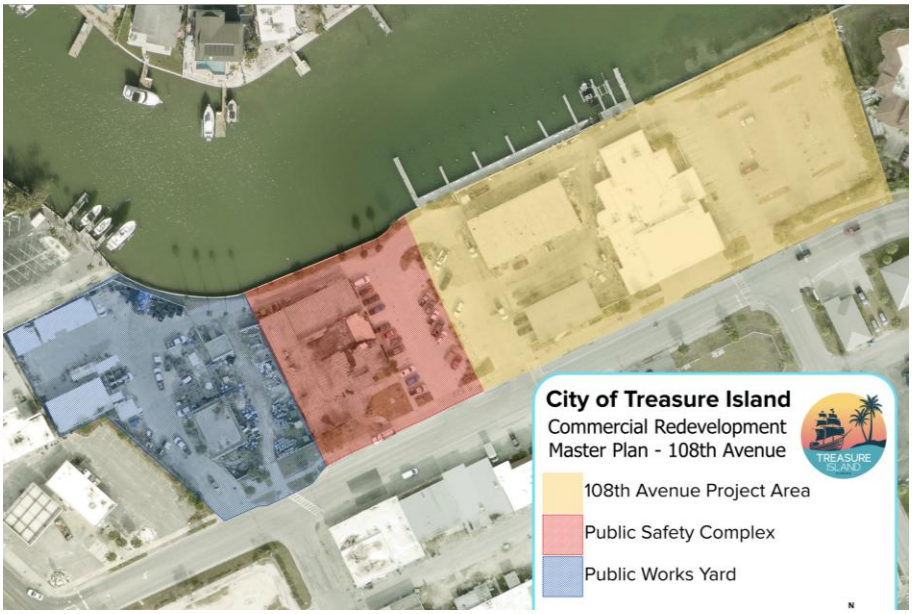
At the end of the meeting, participants were given the opportunity to respond to a poll about their general sentiment about commercial redevelopment in Treasure Island as a whole. A total of 430 people responded to the redevelopment poll at the John's Pass meeting. Approximately 34 of those attended the meeting, heard the information and received the handouts prior to taking the poll.

Option	Number of Responses	Percent
1 – No new development: I want Treasure Island to stay essentially as it is today	92	21%
2 – Very limited development: Small-scale improvements only in keeping with current character, with careful attention to protecting the island's character	163	38%
3 – Selective development: Commercial redevelopment in specific limited areas, with strong community oversight and design standards, following the current code	95	22%
4 – Moderate development: A balanced mix of commercial and community spaces, guided by a clear planned development process that allows deviation from current code with new community amenities	38	9%
5 – Significant development: In keeping with community character, increased commercial redevelopment (including increased height and density) within a planned development process that clearly demonstrates a contribution to sustainable financial revenues	19	4%
6 – Open to all development: Maximizing Treasure Island's commercial redevelopment potential through a planned development process, including increased height and density within all commercial areas as zoned in the City	**23**	**5%**

August 5 Community Meeting: Downtown Study Area

The fourth community meeting took place on Wednesday, August 5, 2026, from 6:30 to 8:30 p.m. at the Treasure Island Community Center. This session covered the Downtown Study Area, as shown below. Note: these maps are the version shown to participants and include the areas labeled "Pirate Square Project Area" and "108th Avenue Project Area." That nomenclature was changed to "Downtown Core Parcels" and "108th Avenue Parcels" at a later date.





Of the 77 attendees who signed in at the meeting, 72 reported they are City residents. Additional attendees included Raftelis representatives, City Commissioners, and City of Treasure Island staff. The onsite head count by City staff was 83.

Barriers to Redevelopment

Participants identified 134 barriers to commercial redevelopment in the Downtown Study Area across eight categories – the highest volume of barrier feedback of all four meetings. Owner and developer behavior was cited most frequently, with approximately 38 comments describing landowners who are holding property in anticipation of code changes, acting out of greed, lacking vision, or simply waiting for better market conditions. City and government leadership followed with approximately 16 comments pointing to dysfunction, slow permitting, and a lack of coordination between the city and private developers. Financial and economic barriers were also significant, with high construction costs, interest rates, rising rents, and market instability frequently mentioned.

Owner/Developer Behavior

- Greed*
- Hoping and waiting on increase in height and density
- Keeping it ugly to force the city to change code for them
- Highest and best use
- Developer wants to sell at a zoning change
- Owner wants increased value by increased height/density
- Owner believes it's not time
- Highest and best use is parking
- Lack of ideas for development from owners
- Investors not getting their way
- Lack of developer community
- Simply does not want to build
- Owners want their own way
- Lack of interest
- One investor owns all that property and is waiting for what makes more money
- Same developer
- Waiting for money from selling
- Worried developers want condos with no retail
- Not sure if they have a plan
- Disgusting developers' greed and lack of concern for their town
- Greed by developers
- Hoping to sell land for more if they can pass full height and density
- No vision by developer
- Waiting for big money from Miami
- Owner greedy
- Builders want to ensure ROI – no one coming to Treasure Island because it is a mess
- Owners waiting to raise value by selling
- Waiting for codes to change so they can sell
- Developers not submitting any plans
- Developers unwilling to compromise
- No ideas by developer
- Lack of motivation
- City/Government Leadership
- City does not have the clarity to incentivize developers
- The city and developers do not know the process to get things done
- City and owners do not work together
- Lack of flexibility with the city
- City of Treasure Island
- Not thinking outside the box
- Citizens are not heard by the city
- Poor leadership
- No interest in residents' opinions
- City owns too much of the land
- Treasure Island is too hard to work with for developers

- Commissioners are waiting on study conclusions
- Dysfunction in leadership
- Indecisiveness
- No common development direction

Financial/Economic

- Owners are broke*
- Under-funded
- Leases/rent too high
- Rent too high – $40 per square foot
- High interest rates
- Construction costs/escalation
- No economic viability – mostly city-owned
- Demand?
- Market instability
- Land cost
- Interest rates
- No incentive for developers to build in a parking lot
- Why develop when there is so much uncertainty?
- Rising construction costs
- One property owner does not have funds to develop

Regulatory/Zoning

- Not enough density*
- Low density regulations
- County and city restrictions
- Current codes
- Current codes and height
- Tight code restrictions for density and floor area ratio
- Zoning parking rights
- Planned development zoning needed
- Current code is a disaster in the downtown area
- Waiting for rules to change
- Waiting for more height and density

Vision/Planning

- No vision*
- No consistent vision*
- Waiting for master plan
- No decisions on a plan
- Treasure Island has no vision
- Where is community clarity? Where is the vision?
- Waiting on the city to decide – master plan and planned development
- Stuck in the past
- Don't know what to build
- Waiting for comprehensive plan
- Treasure Island has been more residential than commercial historically
- Lack of clear vision

Community Division/Opposition

- We don't want it – continue to keep Treasure Island small, keep height/density at 200
- Not in my backyard
- People have too many opinions
- Existing pro-development but anti-developer (more than 5 stories)
- Owners vs. residents
- Division of community

Infrastructure/Parking

- Parking**
- Lack of attractive landscaping for pedestrians
- Why is the dump on the water? Why is the fire hall on the highway?
- Parking ignored – no clear direction and end goal
- Insufficient parking for mixed-use development
- Bus transport to downtown

Hurricane/Disaster Recovery

- Hurricane fear
- Fear of another hurricane
- Wait-and-see on the part of traumatized survivors
- No basic services for recovery
- Developer knocked down property before storm
- Owner residents still dispersed

Desired Amenities

Participants submitted 121 amenity suggestions across 12 categories, the most of any meeting. Food and beverage was the top category with approximately 22 comments, reflecting strong interest in quality restaurants, rooftop bars, wine bars, and dining options ranging from casual to upscale. Green space and landscaping followed with approximately 16 comments, as participants called for shaded parks, additional trees, splash pads, and a small Hyde Park-style public space. Mixed use and development drew 13 comments, with participants envisioning a St. Armands -style district, condos above retail, and varied programming throughout the area.



Food and Beverage

- Wine bar*
- McDonalds*
- Food trucks*
- Restaurants – high end*
- Rooftop bars*
- Upscale restaurants
- Walkable restaurants
- Food truck market
- Nice restaurants/bars
- Bistro-style dining
- One fast food
- Restaurant and bars
- Space for food trucks
- Mix of low- to high-end restaurants
- Fine dining restaurants
- Rooftop bar
- Coffee shops
- Bars
- Fine dining
- Nice restaurants/rooftop bars/retail/shops – upscale
- Local food and beverage
- Mixed-use restaurants
- Recovery wine bar

Green Space/Landscaping

- Green space*
- Shaded park*
- Shaded landscaping
- More landscaping
- Park and splash pad
- More green space and parks – plant trees, create shade, environmental sustainability
- Playground in the city park
- Nice/inviting landscaping
- Small Hyde Park
- Park where police station is
- Landscaping with fountains
- Black Skimmer Sea Bird Sanctuary
- Open land/parking/retail/restaurants

Mixed Use/Development

- Mixed use***
- Smaller-scale Seminole Mall
- Shopping/social/business/coffee/waterfront dining/dog-friendly beach access/brewery/multi-use
- Larry Lunde's plan
- St. Armands Key-style mixed use
- Condos above retail
- Stores: restaurants/name brands/clothing store/rental condo units/parking garage
- Social venues/boutiques/public dock
- Mixed-use restaurants with upper-floor accommodation
- Open boat and ground-floor restaurants and bars – apartments or condos above

Recreation/Entertainment

- Art galleries*
- Band shell*
- Play space for families
- Funky creatures for kids to play on
- Something to do when it rains for a couple of days
- Gym/spa/park/area with docks
- Walking-friendly lanes, mini golf, and other fun family activities
- Putt putt golf
- Community pool with wine and beer tiki bar
- Sunday market
- Food contests
- Work-out area
- The beach is the amenity

Retail

- Boutique retail (not more souvenir shops)
- To upgrade residential, you must have a downtown – no T-shirts, no pizza
- Courtyard-style retail with center entertainment
- Shopping arcade
- Local retail
- Shops of all kinds
- Antique shops
- Laundromat
- Jewelry store
- Fish supply shop

Marine/Waterfront

- 108th Ave./marina/multi-use*
- Marina/boutique hotel/restaurants
- Marina/rooftop bar/retail/restaurant/upscale shops/gym/spa/event space/walking space
- Boat slips with fuel dock, food trucks, and picnic benches
- Public boat slips
- Marina with fuel docks on 108th Ave.
- Waterfront dining and bars
- Open boat and ground-floor restaurants and bars

Parking/Transportation

- Parking in the back
- ADA parking and paths of travel
- Hidden parking behind retail and restaurants
- Plenty of free parking or low-cost parking
- Parking garage with voucher from shops
- Public transportation to town, Tampa, and St. Pete airports
- Bike paths and parking
- Bike racks

Public Services/Facilities

- Post office**
- Public bathroom*
- Give the club pool to the community as a community pool
- Library and bookstore
- Conference center

Architecture/Character

- One vision for architecture
- Americana feel/coastal
- Small town character
- Having development stay within code would make residents happy
- No amenity is worth losing our town's character
- Keep the clock tower with sound
- Create a historic downtown

Lodging

- Hotel – mixed use
- Full five-star service resort hotel
- Major hotel
- More mom-and-pop-style hotels/motels – no high-rises

Walkability/Connectivity

- Walkability
- Bike paths and parking
- Bike racks
- Pedestrian mall/walking area

Current Character and Feel

The Downtown Study Area generated the most character and feel feedback of all four meetings, with participants describing the area as blighted, lifeless, and a wasted opportunity**.** Physical condition was the dominant theme. Emotional responses were frequent and intense, reflecting deep frustration from long-time residents.

Physical Condition

- Empty***
- Vacant**
- Abandoned*
- Ugly*
- Not Developed
- Dump*
- 3rd World Country
- Eye Sore
- Sand Lot
- Smelly
- Accomplished
- Demolition
- Desolate
- Nothing to Offer
- Sparse
- Unused
- Abandoned
- No Residential
- Empty
- Sh*t Shops
- Unkept
- Blank Slate
- Neglected
- Lack of Amenities
- Landlocked
- Unkept
- Not Developed
- Vile (107th)
- Disaster Zone
- Seedy
- Inactive
- War Zone, Empty, Dirty, No Lights
- 108th Ave. Looks Dilapidated
- Dead
- Old and Busted

- Sparse
- Barren
- Dated
- Confusing
- Abandoned
- Unkempt
- Blighted
- Weeds + Parking Lots
- Ghost Town
- Neglected
- Broken-Down
- A Code Violation
- Unattractive
- Crappy
- Post-Apocalypse
- Barren/Dead

Emotional/Sentiment

- Sad***
- Depressing*
- Embarrassing
- Not Welcoming
- Depressing
- Missed Opportunities
- Drab and Dreary
- In Recovery
- Depressed
- Flyover
- Lonely
- Trashy/Embarrassed
- Stifled
- Depressed
- Dull
- Embarrassing
- Hopeful
- Ignored
- Depressing
- Why Am I Still Living Here?
- Embarrassing for Residents and Tourists/Visitors
- Uninviting

Vision/Planning

- Lack of Direction
- Opportunity for Development
- Needs Vision

Infrastructure

- Lots of Parking
- Duke Energy Buried Lines
- Cable + ISP Coming Back to Bury: When?
- Parking Lot Paid
- Paid Parking Lots, Ugly
- Easy boat access
- Walkable but Not Well Maintained or Safe

Community/Identity

- No Mediocre Madeira Beach
- Treasure Island Doesn't Want Visitors
- No Identity
- Divided
- Old Coastal style
- 1950s

Future Character and Feel

Participants at the Downtown meeting painted a detailed and varied picture of what they want the area to become. Community identity was the most common theme, with participants discussing their desire for a unique, welcoming, family-friendly experience. Vibrancy and activity was the next-most frequently cited theme, with participants calling for an energetic, people-centered destination with a variety of dining, entertainment, and social options. Architecture and aesthetic drew significant attention, with calls for high-quality, cohesive design that is distinctly different from and superior to adjacent municipalities.



Community/Identity

- Unique Experience
- Capitalize Name Treasure Island, Lean Into What That Means!
- Resilient
- Treasure Hunt
- Unique
- Engaged
- No Chains
- Like I'm Home
- Family Friendly
- Like a Place We All Want to Spend Time At
- Anna Marie Isl./Bradenton Beach
- Look Like a Town You Want to Visit
- Not Madeira Beach or St. Pete Beach
- Unique Experience
- Community Based
- Future for Locals
- Individuality
- No Disney
- Art on Central Ave
- No VRBOs
- Beach Spirit
- Americana/Flags
- Family Oriented
- Dog Friendly
- Proud of Where We Live
- Feels Like a Destination
- Local
- Small Biz-Friendly
- Unique
- Not Like Clearwater
- Tailored to Locals
- Iconic
- Neighborhood-Y
- Cherished
- Small Town Feel
- Take Pride in Our Town
- Family Friendly

Vibrancy/Activity

- Vibrant***
- Lively**
- Active*
- Fun*
- Upscale Restaurants
- Hide + Seek
- Activity
- Specialty Shops
- Bar-n-Grille Style Restaurant
- Vibrant
- Things Are Happening

- Lots to Do
- Neon Signs
- Entertaining
- Variety of Shops + Businesses
- Outdoor Cafes with Awnings/Umbrellas
- Activated
- Nightlife Spot
- Have Fun!!!
- Energetic
- Foot Traffic

Walkability/Access

- Walkable******
- Walkability
- Pedestrian Friendly
- Overhead Walkway
- Remove Cars
- Connected
- Pedestrian Friendly
- Not Traffic-Y

Emotional/Sentiment

- Inviting**
- Welcoming*
- Inviting*
- Charming*
- Fun, but Sophisticated
- WOW Factor
- Back 2 Paradise
- Quaint
- Relaxing
- Warm
- Luxurious
- Elegant
- Curated
- A Paris Feel!
- Proud
- Enchanting
- Charming
- A Jewel
- Friendly

Architecture/Aesthetic

- Coastal Modern
- Coastal Architecture
- Resilient Building
- Key West Style
- Contemporary Architecture
- Coastal Elegance
- Architecturally Pleasing
- Classic
- Coastal Caribbean/Pirate
- Cohesive Architecture
- Miami Beachy Look
- Upscale Looking
- Some Uniformity in Architecture or Style
- St. Armands Circle
- Cohesive Look/Feel
- Architectural Ideas: Blends Together, Not Disjointed
- Architectural Ideas: Colorful, Beach Feel
- Architectural Ideas: Older Look, Not Miami
- Architectural Ideas: Disney New Orleans Square?
- Architectural Ideas: Pirate Motif
- No Height Leniency

Green Space/Nature

- Green Space*
- Botanical
- Greenway and Landscaping out Front
- Greenspace, Shaded Areas, Walkable

Historical/Cultural

- Historic Beach Vibe*
- Old Florida
- Historic
- Timeless Midcentury

Architecture/Aesthetic

- Mediterranean
- Seaside - Rosemary Beach
- Art Friendly
- Board Header: Feel Americana

Physical Condition

- New
- Cared For
- Breathing Room
- Clean, Upscale

Financial/Economic

- Affordable
- Revenue-Generating Development
- Recoup Our $200k

Mixed Use/Development

- Hotel Nice
- Mix-Use: Tourist Dwelling and Shops
- T.I. Resort

Other

- Lots of Landscaping
- St. Armand Circle: Develop w/ Infrastructure in Mind
- CCL
- Plentiful Parking
- More Boat-Friendly Access
- 120-Foot Buildings Max, to Be Taller Than Beach
- Master Plan

Development Poll Results: Downtown

A total of 222 people responded to the development poll at the Downtown meeting. Approximately 34 of those completed the survey at the meeting after information, handouts and discussion had taken place.

Option	Number of Responses	Percent
1 – No new development: I want Treasure Island to stay essentially as it is today	37	17%
2 – Very limited development: Small-scale improvements only in keeping with current character, with careful attention to protecting the island's character	114	52%
3 – Selective development: Commercial redevelopment in specific limited areas, with strong community oversight and design standards, following the current code	46	21%
4 – Moderate development: A balanced mix of commercial and community spaces, guided by a clear planned development process that allows deviation from current code with new community amenities	8	4%
5 – Significant development: In keeping with community character, increased commercial redevelopment (including increased height and density) within a planned development process that clearly demonstrates a contribution to sustainable financial revenues	10	4%
6 – Open to all development: Maximizing Treasure Island's commercial redevelopment potential through a planned development process, including increased height and density within all commercial areas as zoned in the City	**7**	**3%**

September 8 Visioning Open House

The area specific meetings were followed by a community open house on September 8, 2026. Approximately 60 individuals participated. At the open house they had an opportunity to view the maps of the parcels and provide input into their vision for commercial redevelopment in Treasure Island as well as to offer feedback on the Guiding Principles that were drafted from the survey and community meetings.

To create a Vision Statement, participants were asked what one word they would use to describe their perfect image of Treasure Island commercial redevelopment in the future. The word cloud below illustrates the responses.



Images from Community Meetings

There are a full set of images of all the community notes, written comments and other work done in each community meeting available should any member of the public wish to review that work. Those photos were not included in this final report to save space.

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. This section summarizes the qualitative information gathered from numerous community engagement events.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

This document reflects revisions requested by City of Treasure Island staff and incorporates their review comments and amendments.

Document E:

Community Survey Results

Community Survey Results

Introduction

In developing a Commercial Redevelopment Master Plan, it is important that the plan reflect community priorities, so extensive public engagement is a key part of the process. As part of those engagement efforts, the City conducted a community survey to gauge respondents' priorities for redevelopment. The survey was distributed using an online tool, Zoho Survey, and was promoted to all City residents and stakeholders through City social media and other channels. The survey was open from June 29 to July 14, 2026, and received 704 total responses.

Key Takeaways

- Many respondents are concerned about preserving the City's small-town character. Protecting Treasure Island's intimate, human-scale atmosphere was the most frequently expressed priority.
- Walkability and non-motorized access are important values for many. Pedestrian walkability improvements ranked second among all amenities and were cited as a top characteristic of nearly every comparison community named by respondents.
- Resiliency is a top public investment priority. The highest-ranked amenity in the entire survey was resiliency improvements for stormwater and the environment.
- Controlled height and density are broadly supported. Whether expressed as a concern about overdevelopment, a desire to preserve the current building scale, or admiration for Anna Maria Island's height limits, residents across the survey demonstrated consistent support for low-rise, appropriately scaled development.

The following sections summarize feedback from the survey in greater detail.

Survey Demographics

Relationship to Treasure Island

Respondents were first asked to identify their relationship to Treasure Island in a multiple-choice question. Results are shown in the table below. Because participants could select more than one category, percentages reflect the share of 704 total respondents who selected each option.

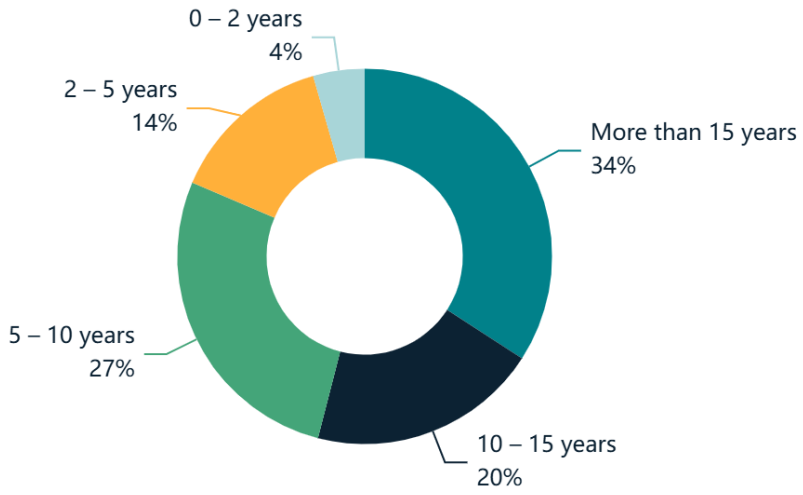
Option	Number of Responses	Percent
Full time resident – own home	487	69%
Part time resident – own home	126	18%
Full time resident – rent home	36	5%
Land or property owner (other than homeowner)	35	5%
Business owner in Treasure Island	25	4%
Visitor or tourist	18	3%
Work in Treasure Island	15	2%
Part time resident – rent home	8	1%
Developer or representing a development project	5	1%
Other	28	4%

The respondent pool is dominated by full-time resident homeowners (69%), with an additional 18% identifying as part-time resident homeowners. Together, these two groups represent 87% of respondents, indicating a strong base of stakeholders with direct, long-term investment in the community.

A total of 28 respondents selected "Other" and were asked to give additional context in an open-ended response. Of these, 13 commenters used the space as an opportunity to provide additional context on the answers they had given, such as discussing the number of properties they own. Six respondents identified themselves as former residents, three as residents of nearby communities, and three as residents who temporarily live elsewhere as they rebuild their homes. Finally, two individuals stated they are prospective future residents, and one individual did not provide a response.

Length of Time Associated with Treasure Island

Respondents were also asked a multiple-choice question about how long they have been involved with Treasure Island. More than half of respondents (54%) have been involved with Treasure Island for more than ten years, and 81% for more than five years, as shown in the graph below.



Biggest Concerns About Potential Commercial Development

Respondents were next asked the open-ended question, "What are your biggest concerns about potential commercial redevelopment or new commercial development in Treasure Island?" A total of 688 individuals provided comment. Themes from the responses are shown in the table below.

Theme	Number of Responses	Percent
Community Character & Aesthetics	121	18%
Affordability & Local Business	99	14%
Height & Density	94	14%
Traffic & Parking	92	13%
No Concerns / Supportive	64	9%
Infrastructure & Utilities	62	9%
Governance & Process	61	9%
Noise & Quality of Life	38	6%
Overdevelopment / Scale	32	5%
Environmental Concerns	18	3%
Other	7	1%

The most frequently cited concern was the protection of Community Character and Aesthetics (18%), reflecting respondents' desire to maintain what makes Treasure Island distinct. Affordability and Local Business (14%) and Height and Density (14%) were essentially tied for second, together signaling that residents worry redevelopment could price out locally owned businesses and alter the low-rise character of the city. Traffic and Parking (13%) rounded out the top four. Notably, 9% of respondents expressed no concerns or were supportive of commercial development. Examples of these comments included, "We need more commercial development!" and "We need to allow hotels and bring growth to our community."

Most Important Things to Preserve

The next survey question was also open-ended: "Thinking about what is most important about the community today and what you want to preserve in the future no matter what changes, please tell us the three most important things that come to mind." This question received 675 responses, with commenters providing up to three answers each. Percentages reflect each category's share of total response mentions.

Theme	Number of Responses	Percent
Small Town Feel & Community Character	331	18%
Beach Access & Character	286	15%
Parks & Green Space / Environment	258	14%
Building Height & Density	207	11%
Community & Governance	180	10%
Development & Redevelopment	169	9%
Parking & Transportation	139	7%
Events & Festivals	127	7%
Restaurants / Bars & Retail	103	5%
Local & Independent Businesses	68	4%
Other	13	1%

Small Town Feel and Community Character was the most mentioned theme (18%). Many respondents see the intimate, neighborhood-scale atmosphere of Treasure Island as the community's defining asset and one most at risk from poorly managed redevelopment.

Beach Access and Character (15%) and Parks, Green Space, and the Environment (14%) ranked second and third, together comprising nearly 30% of all mentions. These results confirm that the community's

relationship to its natural environment and public water access is foundational to many residents' sense of place.

Comparison Communities

Next, respondents were asked about what other communities they find appealing or aspirational. The open-ended question stated, "We will be researching comparison communities as we determine what the future may look like for Treasure Island. We want to hear from you about what specific communities you would like us to research to find out what made them successful."

This question received 502 responses. Respondents could name up to three communities, along with the specific aspects they admire. The top 20 most-mentioned communities are listed below. All communities in the table are located in Florida.

Community	Number of Responses
Dunedin	178
Gulfport	65
St. Petersburg	44
Safety Harbor	44
Anna Maria Island	42
Pass-a-Grille	39
Sanibel	35
St. Pete Beach	33
Madeira Beach	27
St. Armand's Circle	23
Sarasota	22
Delray Beach	20
Key West	20
Rosemary Beach	20
Naples	19
St. Augustine	17
Seaside	16
Indian Rocks Beach	14
Mount Dora	14
Venice	11

The following table provides more context on the top five communities selected by residents, summarizing the key characteristics respondents cited as reasons for their selection.

Community	Key Characteristics
Dunedin	• Walkability: respondents value the ability to stroll a vibrant main street without needing a car • Small town feel with local businesses: independent shops, breweries, and restaurants with no chain dominance • Low-rise development and building scale: an open skyline and intimate atmosphere • Parking: free and accessible parking
Gulfport	• Walkability and local vibe: described as artsy and bikeable with a distinctive neighborhood character • Restaurants, shops, and live music: the Tuesday market and community events were noted frequently • Community character and free parking: a quirky, inclusive atmosphere without parking fees
St. Petersburg	• Arts, culture, and murals: the arts district, art walks, and galleries were frequently mentioned • Walkable waterfront and parks: the pier, Beach Drive sidewalk restaurants, and Vinoy Park • Restaurants, breweries, and nightlife: a vibrant and diverse dining/entertainment scene
Anna Maria Island	• Strict building height and density limits • Old Florida / small town charm: quaint, laid-back, and authentic rather than commercialized • Walkability and no chain restaurants: residents valued the trolley, pedestrian access, and locally owned dining and businesses • High-quality beaches
Safety Harbor	• Walkable downtown: consistently praised for a strollable main street with easy parking • Small town / community feel: concerts, events, and a neighborhood character residents love • Mix of restaurants, shops, and green space: low-rise scale with variety for locals and visitors

Walkability appears in virtually every community's top characteristics regardless of size or location. Building height and density control is also a common theme, highlighted by many in places like Anna Maria Island,

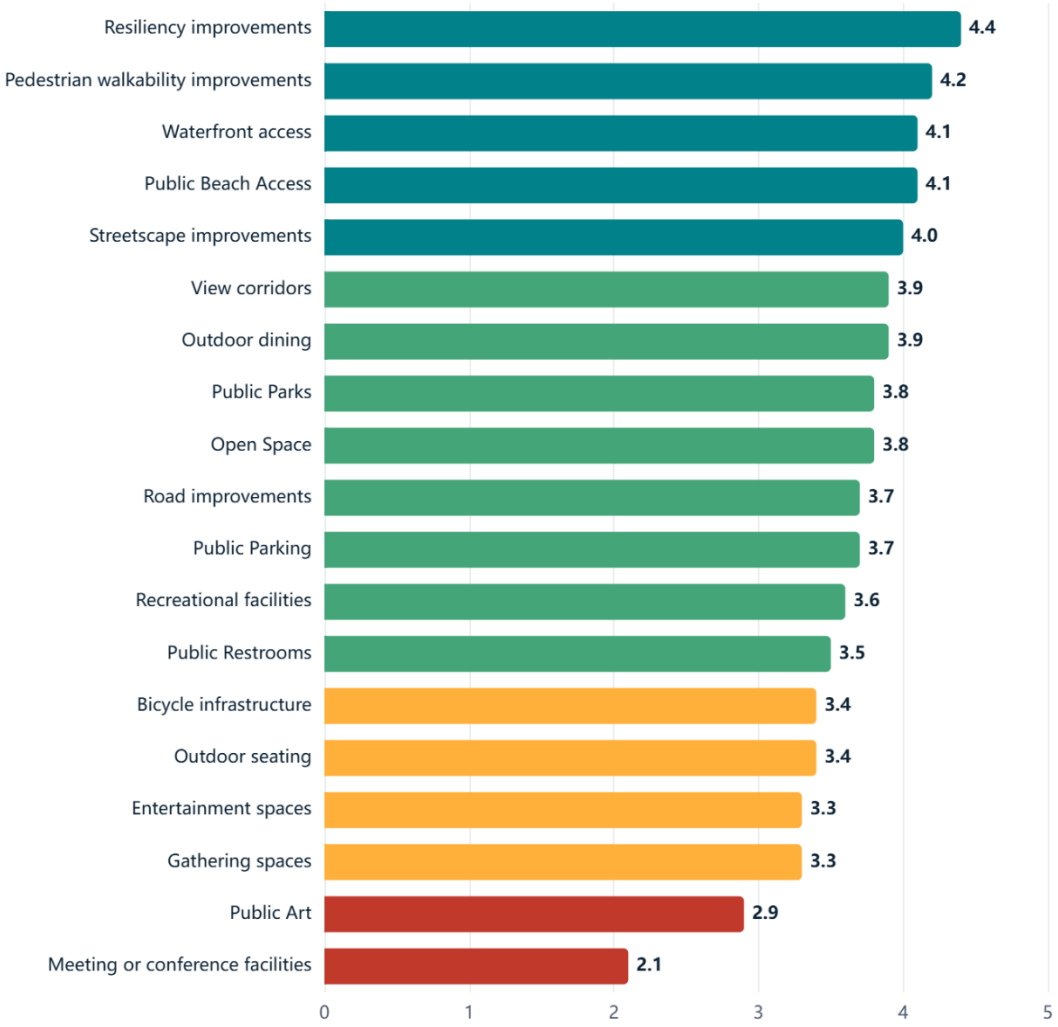
Sanibel, Key West, and Seaside. Local, non-chain businesses round out the top three across nearly all communities cited. These three themes represent the strongest consistent signal in the comparison communities data about what Treasure Island residents want the future to look like.

Community Amenities

The final section of the survey discussed the amenities community members want to see in Treasure Island.

Prioritization of Amenities

Respondents were first given a series of amenities and asked to rank their importance. The specific question read: "When the City approves a development agreement, there are often negotiations that take place that can benefit both the community and the development. During those potential negotiations, what do you feel would be the most important community amenities for redevelopment projects? Please rank from 1 (lowest priority) to 5 (highest priority)." This question received 702 responses. The figure below shows all amenities ranked by average score, from highest to lowest priority.



Resiliency improvements, including stormwater management and environmental enhancements, received the highest average score of 4.4, with 461 respondents (66%) assigning the maximum rating of 5. Pedestrian walkability improvements ranked second (4.2), consistent with the walkability theme running throughout all other survey sections. Waterfront access and Public Beach Access both averaged 4.1, again aligning with the community priorities expressed elsewhere. Streetscape improvements, including lighting, benches, and landscaping, rounded out the top five at 4.0.

Meeting or conference facilities ranked last with an average score of 2.1. Public Art (2.9) was the second-lowest ranked item, suggesting residents prioritize functional infrastructure and access improvements over programming or aesthetic additions in the context of development negotiations.

Additional Desired Amenities

Respondents also had the opportunity to describe any other amenities they value that were not included in the ranked list. This open-ended question received 266 responses. The table below summarizes responses by category.

Amenity	Number of Responses
Small Town Character	45
Pedestrian & Bicycle Safety	28
Infrastructure	26
Height & Density Support	20
Waterfront & Marina Access	20
Golf Course	18
Height & Density Opposition	18
Government & Governance	15
Restaurants & Dining	13
Parking	11
Recreation & Fitness	11
Community Events & Entertainment	10
Other	31

Top Priority Amenities

Finally, the last question of the survey was open-ended, and respondents were asked to list up to three amenities that were most important to them. A total of 641 respondents provided feedback, and themes from that feedback are shown in the table below.

Category	Number of Responses	Percent
Streetscape and Beautification	261	14%
Resiliency and Infrastructure	241	13%
Beach and Waterfront Access	225	12%
Walkability and Bicycle Infrastructure	186	10%
Parks / Green Space / Recreation	178	10%
Development and Land Use	169	9%
Parking	168	9%
Dining / Retail / Entertainment	155	9%
Traffic and Mobility	96	5%
Community Character and Governance	84	5%
Environment and Conservation	59	3%

The top priority findings largely mirror the ranked-question results. Streetscape and Beautification led with 14% of mentions, followed closely by Resiliency and Infrastructure (13%) and Beach and Waterfront Access (12%). Walkability and Bicycle Infrastructure (10%) and Parks, Green Space, and Recreation (10%) rounded out the top five.

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. This section details the results of the Community Survey.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

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Document F:

Study Areas and Parcel Detail

Study Areas and Parcel Detail

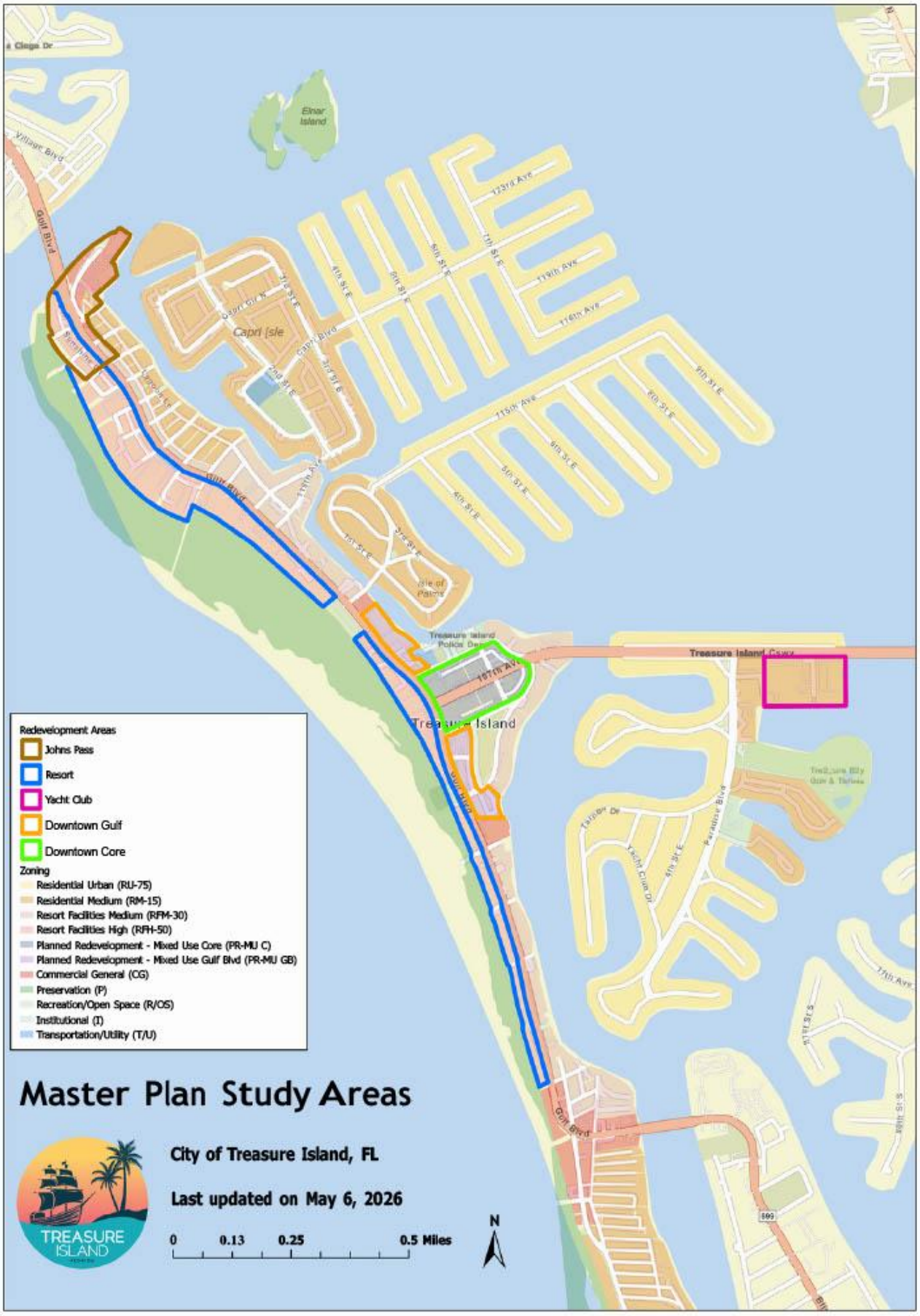
Introduction

This chapter summarizes the Study Area parcels identified for the Treasure Island Redevelopment Master Plan. Four Study Areas (originally five, with PRMU–Core and PRMU-Gulf combined into the Downtown Study Area) have been designated in the plan, with some areas containing a specific study parcel identified by the City of Treasure Island for a more in-depth financial review and community feedback. The Study Areas contain a combined 1,140 parcels totaling approximately 125.72 acres. Of those parcels the redevelopment of the 10700 Gulf Boulevard site was noted as a priority for the community and for the City.

All information in this section was prepared based on Pinellas County Property Appraiser data, with maps prepared by the City developed based on County data. City sources included City data, Pinellas County appraisal data, and acreage calculations using an online map tool (www.inchcalculator.com) per the City's source data notes.

A summary of the five original Study Areas is shown below and illustrated in the map on the following page. All maps in this report showing study and parcel areas were created by City of Treasure Island. [1]

Study Area	Total Parcels	Est. Total Acres	2025 Taxable Value	2025 Adj. Land Value
Resort	872	77.6	$590,271,367	$247,232,835
Downtown (was PRMU Core)	13	8.8	$29,085,125	$30,578,107
Downtown (was PRMU Gulf)	48	11.3	$41,418,226	$34,762,608
John's Pass	55	15.0	$44,686,823	$57,977,092
Yacht Club	152	13.0	$40,470,594	$557,555
All Study Areas	**1,140**	**125.7**	**$745,932,135**	**$371,108,197**


Redevelopment Areas
Johns Pass
Resort
Yacht Club
Downtown Gulf
Downtown Core
Zoning
Residential Urban (RU-75)
Residential Medium (RM-15)
Resort Facilities Medium (RFM-30)
Resort Facilities High (RFH-50)
Planned Redevelopment - Mixed Use Core (PR-MU C)
Planned Redevelopment - Mixed Use Gulf Blvd (PR-MU GB)
Commercial General (CG)
Preservation (P)
Recreation/Open Space (R/OS)
Institutional (I)
Transportation/Utility (T/U)
Master Plan Study Areas
City of Treasure Island, FL
Last updated on May 6, 2026
0
0.13
0.25
0.5 Miles
N
TREASURE ISLAND
Gulf Blvd
Capri Isle
Treasure Island
Treasure Island Causeway

The City identified thirty-one parcels of redevelopment interest across these four Study Area districts. They are shown below by rank (with one being highest priority) with fields for current use, desired future use, and current and future zoning. [1]

Rank Order	Study Area	Parcel Numbers	Current Use	Desired Future Uses	Current and Future Zoning
1	Resort	23-31-15-91926-010-0042	Closed Hotel	Mixed Use	Resort Facilities High
1	Resort	23-31-15-91926-010-0050	Closed Hotel	Mixed Use	Resort Facilities High
1	Downtown (Core)	23-31-15-91836-077-0010	Vacant Lot	Mixed Use Parking	PR-MU Core
2	Downtown (Core)	23-31-15-91818-012-0260	Vacant Commercial	Mixed Use	PR-MU Core
2	Downtown (Core)	23-31-15-91818-012-0140	Vacant Commercial	Mixed Use	PR-MU Core
2	Downtown (Core)	23-31-15-91818-012-0130	Vacant Commercial	Mixed Use	PR-MU Core
3	John's Pass	15-31-15-00000-440-0100	Marina	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-00000-440-0300	Vacant	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-00000-440-0400	Boat Sales	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-17825-001-0010	Former Restaurant-Bar	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-17784-003-0080	Vacant Commercial	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-17784-003-0110	Vacant Residential	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-17784-003-0120	Vacant Residential	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-17784-003-0130	Vacant Residential	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-17784-003-0140	Vacant Residential	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General

3	John's Pass	15-31-15-17784-003-0150	Vacant Residential	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-17784-003-0170	Vacant Residential	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-17784-003-0160	Vacant Residential	Hotel, Restaurants, Shopping, Entertainment, Residential	Commercial General
3	John's Pass	15-31-15-17784-005-0100	Vacant Residential	Unknown	Commercial General
3	John's Pass	15-31-15-17790-001-0010	Vacant Commercial	Unknown	Commercial General
3	John's Pass	15-31-15-17784-005-0010	Office Building	Unknown	Commercial General
3	John's Pass	15-31-15-17784-007-0050	Vacant Residential	Unknown	Resort Facilities Medium
3	John's Pass	15-31-15-17784-007-0040	Vacant Residential	Unknown	Resort Facilities Medium
3	John's Pass	15-31-15-17784-007-0020	Vacant Residential	Unknown	Resort Facilities Medium
3	John's Pass	15-31-15-17784-007-0010	Vacant Commercial	Unknown	Resort Facilities Medium
3	John's Pass	15-31-15-76240-000-0000	Vacant Commercial	Unknown	Resort Facilities High
4	Yacht Club	24-31-15-00000-310-0100	Club, Marina	Club, Marina, Covered Boat Storage	Residential Medium RM-15
5	Downtown (108th Ave.)	23-31-15-91818-008-0120	Former Police/Fire Headquarters | City Gov't - Non-residential (commercial) only	Mixed Use, Marina	Institutional
5	Downtown (108th Ave.)	23-31-15-91818-008-0121	Former Police/Fire Headquarters | City Gov't - Non-residential (commercial) only	Mixed Use, Marina	Institutional
5	Downtown (108th Ave.)	23-31-15-91818-009-0010	Former City Hall Site | Vacant Commercial Land w/XFSB	Mixed Use, Marina	Institutional
5	Downtown (108th Ave.)	23-31-15-00000-420-0100	Submerged Land	Marina	N/A

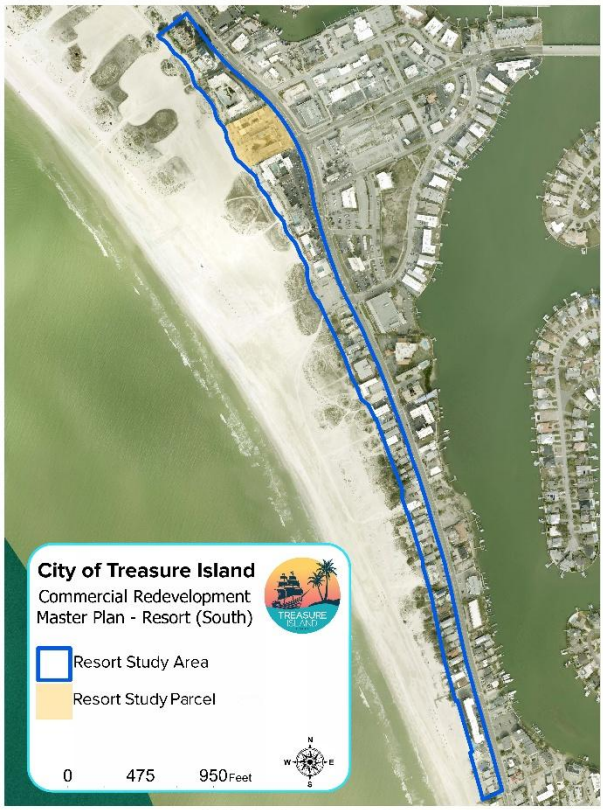
Parcels in each Study Area are discussed in greater detail in the following sections.

Study Area 1: Resort Area

The Resort Study Area is the largest of the four Study Areas at approximately 77.6 acres across 872 parcels, generally situated between 127th Avenue South and 104th Avenue along the west side of Gulf Boulevard. The land is zoned as Resort Facilities High (RFH-50). [1] The Resort Study Area is shown in the images below and to the right.







Resort Parcels

The key Study Parcels in the Resort area are located at 10700 Gulf Boulevard and are shown in yellow in the image to the left.

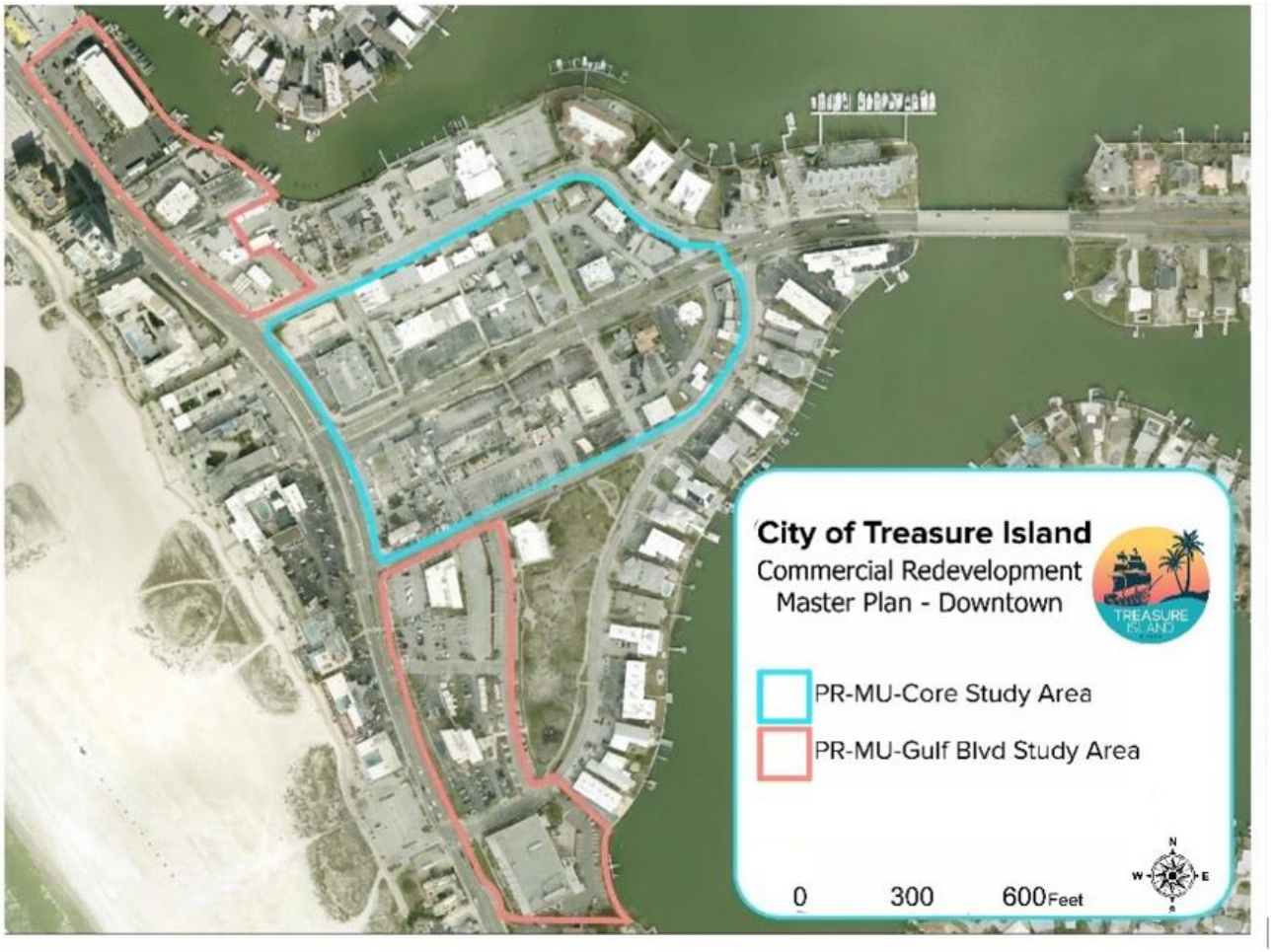
The Resort Parcels are a former hotel site currently closed and considered a prime candidate for mixed-use or hotel redevelopment. The site spans approximately 1.8 acres, all zoned as Resort Facilities High (RFH-50). [1] An aerial view of the site in its current state is shown below.



Source: Image provided by the City, dated January 10, 2026

Study Area 2: Downtown (Downtown Core and 108th Avenue)

The two original Downtown Study Areas are shown in the image below. The land is zoned as Mixed Use Core (PR-MU C) and Institutional (I). [1]

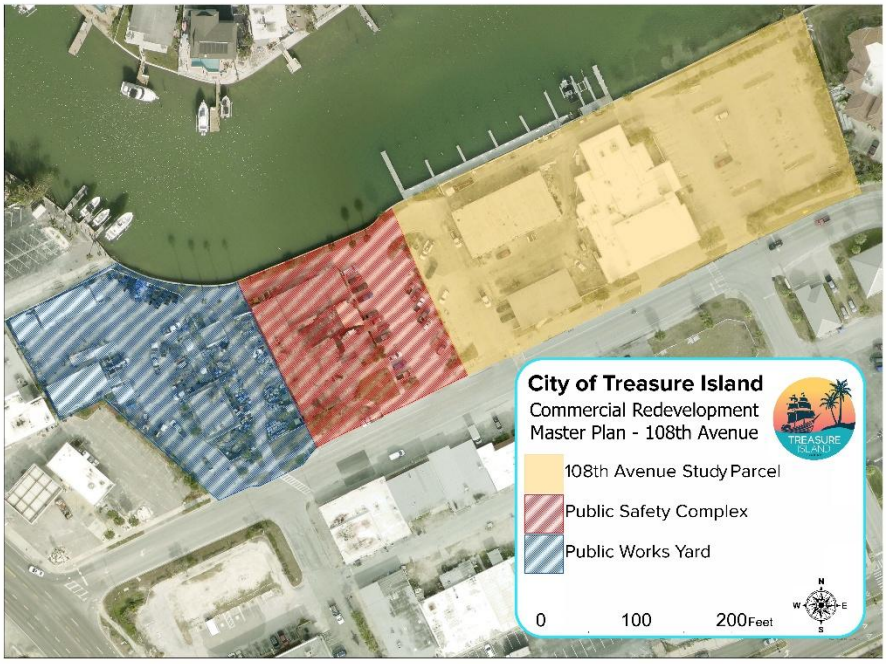


Study Parcels

The key Study Parcels in the Downtown Study Area are the 108th Avenue Parcels and Downtown Core Parcels. The City owns the 108th Avenue Parcels. There is an active approved site plan for surface parking on the Downtown Core Parcels.

108th Avenue Parcels

The 108th Avenue Parcels, pictured in the map to the right, are owned by the City of Treasure Island and are the site of the former City Hall. They encompass approximately 1.8 acres and are zoned as Institutional (I). Future uses could include other City government buildings, as well as a marina. Note that the City owned property at 108th has a public right of way that will need to go through a referendum process to develop this property. [1] The current condition of the site is shown below.

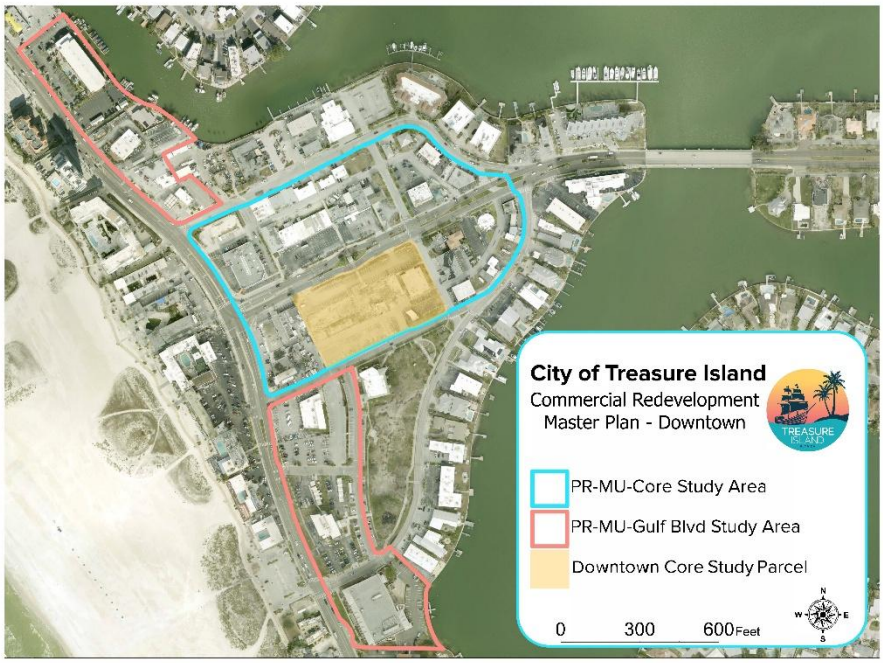


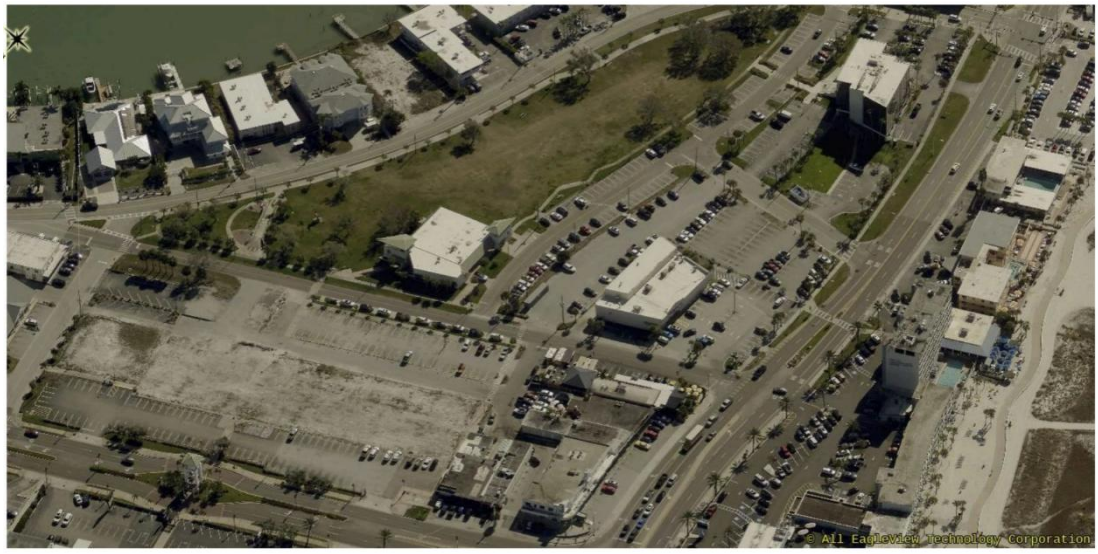


Source: Image provided by the City, dated January 10, 2026

Downtown Core Parcels

The Downtown Core Parcels cover approximately 2.6 acres, as shown in the map to the left, and are the site of a former shopping mall, utility substation, two-story commercial building, and one-story bank building with a drive through. The site is zoned Mixed Use Core (PR-MU-C) and is targeted for mixed-use development although there is an active approved land use for surface parking, which is the current use of the property. The initiation of that project would require some minor improvements to the site including surface improvements. [1] The site is shown in the image below.





Source: Image provided by the City, dated January 10, 2026

Study Area 3: John’s Pass

John's Pass is a commercially active waterfront area that includes 55 parcels with multiple owners. Current uses include motels, office buildings, and residential development. The site spans 15.0 acres along Gulf Boulevard and Kingfish Drive, ending at 125th Avenue. Zoning designations include Residential Medium (RM-15), Commercial General (CG), Resort Facilities Medium (RFM-30), Resort Facilities High (RFH-50). [1] The John’s Pass Study Area is shown in the image below.

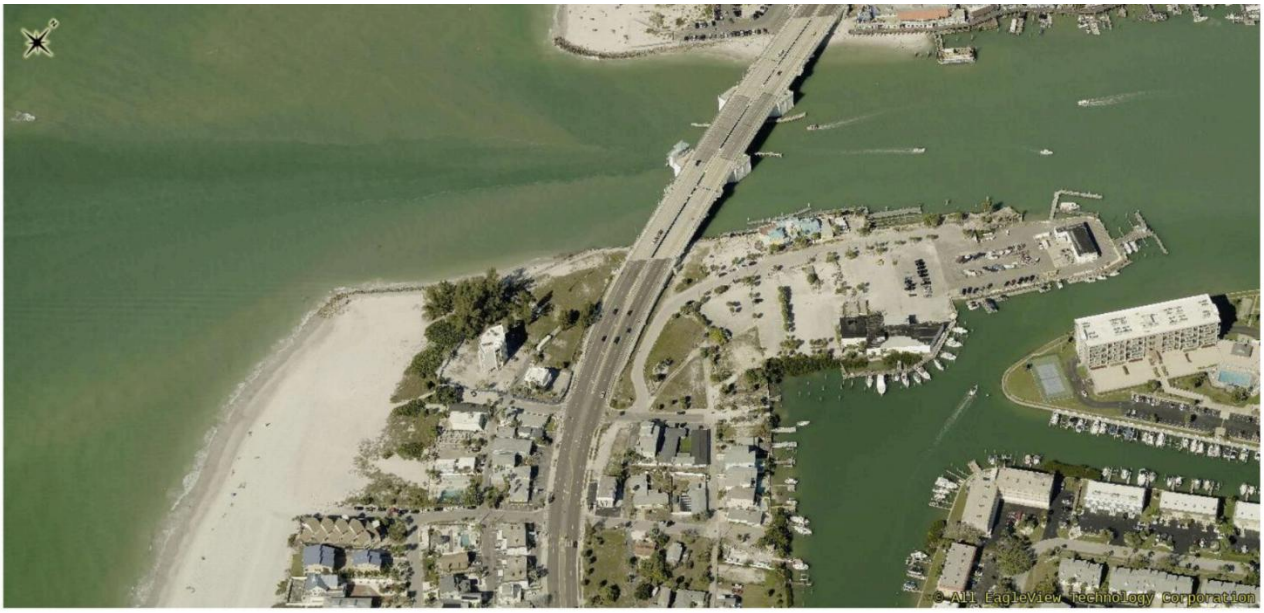


John's Pass Parcels

The key Study Project in the John's Pass Study Area is the John's Pass Parcels (owned by a private developer), shown in yellow in the image to the right.

Zoning in the John's Pass Parcels is primarily Commercial General, with several areas designated Resort Facilities Medium or High. Note that in the Parcels there is a public right-of-way (the former road connected to the now demolished bridge) which will have to go through referendum process to fully transfer ownership. [1] An aerial photo of the John's Pass Parcels is shown below.

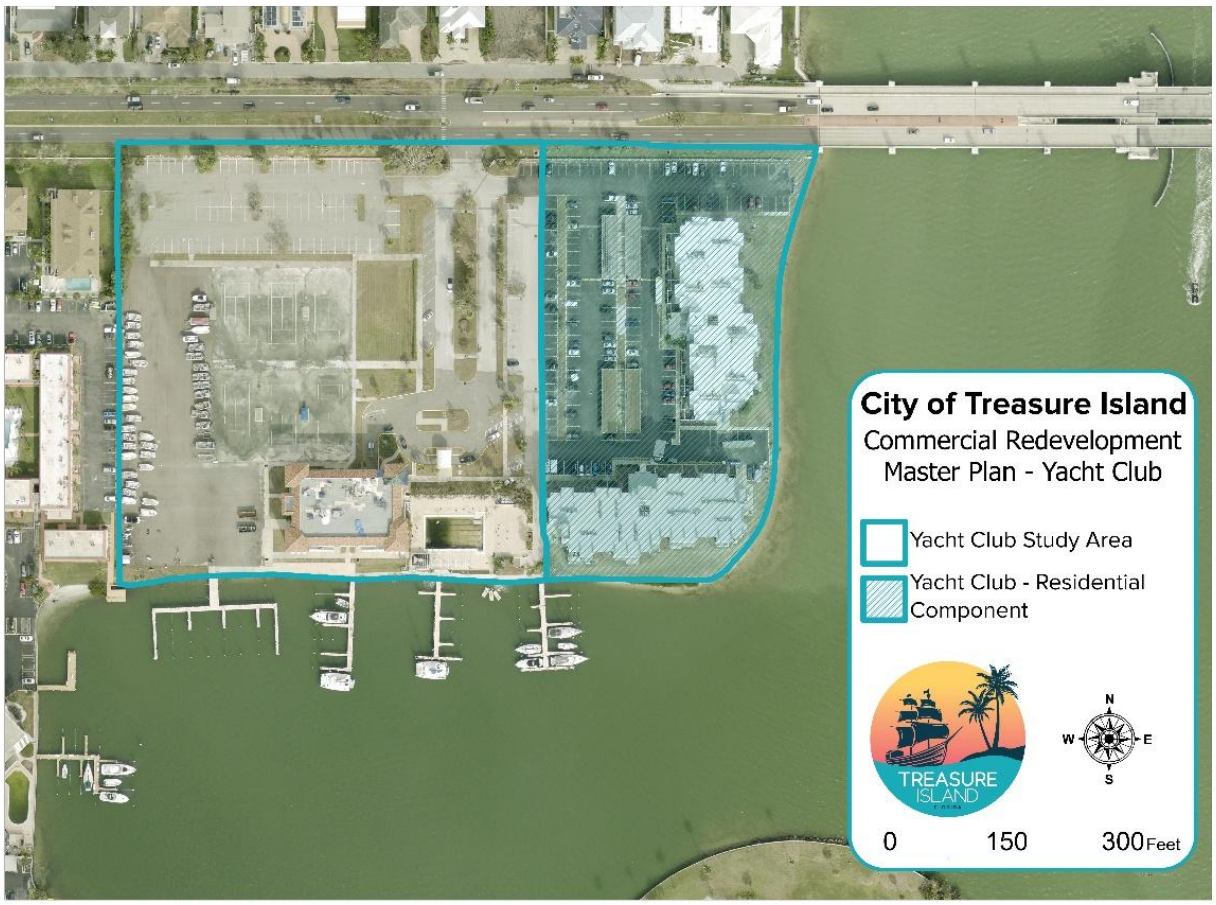




Source: Image provided by the City, dated January 10, 2026

Study Area 4: Yacht Club

The full Yacht Club Study Area covers approximately 13.0 acres across one hundred and fifty two (152) parcels. Current zoning is Residential Medium (RM-15). [1] The Yacht Club Study Area is shown in the image below, which includes the residential units and parking assigned to those residential units as shown by the blue line. Note that the shaded blue section (which is residential) is NOT a part of the overall study parcel.



Yacht Club Parcel

The primary parcel of interest, the area **not** shaded in blue on the map above, has the potential to be redeveloped as a club and marina with additional buildings on the site. However, it is zoned as RM-15, which means that a zoning adjustment may be required to accommodate expanded marina or boat storage uses. Note that this property as shown is subject to legal constraints and no additional density can be added to the property at this time. [1] There is an existing approved variance on the site that would allow height up to 50' over Design Flood Elevation (DFE).

The image below shows the current state of the Yacht Club Parcel post-2024 storm season, as provided by the City of Treasure Island.



Source: Image provided by the City, dated January 10, 2026

Footnotes

[1] City of Treasure Island Zoning and Future Land Use Map

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. This section details the designated Study Areas and the parcel within them, their current zoning, and potential future uses.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

This document reflects revisions requested by City of Treasure Island staff and incorporates their review comments and amendments.

Document G:

Comparison Communities

Comparison Communities

Introduction

This document is intended to be used as a guide to Florida beachfront and barrier island communities recognized for exceptional disaster recovery, vibrant downtown districts, proactive planning, strong land use and development codes, and well-designed community character. These communities were selected through research by Raftelis and AI-assisted research, including phone conversations with community planners, additional review of documents, conversations with Commissioners, and a community-wide survey.

These communities are offered as starting points for conversation, not as definitive benchmarks or perfect models. Each has its own challenges and trade-offs. They represent a range of approaches and achievements that can inform a productive conversation about what Treasure Island aspires to be. We recommend that, if these are acceptable comparison communities, the City should review each community's specific plans, codes, and governance structures to identify which elements are most relevant to Treasure Island's goals and context. Site visits and direct engagement with local planning staff in any of these communities could provide valuable firsthand insight.

Seven Florida communities were selected as primary comparison communities, ranging from true barrier islands to beachfront cities with strong planning foundations. Each entry explains why the community was chosen and what makes it worth studying. Following the primary community profiles, this document includes a section on communities identified most frequently by Treasure Island residents through a community-wide survey, along with the specific qualities residents cited as worth studying.

Primary Comparison Communities

The seven primary comparison communities are listed below in alphabetical order. These communities were selected based on input from the community survey and a professional research process. Each section below summarizes community survey feedback, or an explanation of why the community is an appropriate comparison even if it was not identified in the survey responses.

Anna Maria Island, Florida

Cities of Anna Maria, Holmes Beach, and Bradenton Beach

> Why Selected: Community Character | Sustainable Design | Vibrant Downtown | Green Street Recognition

Anna Maria Island is a seven-mile barrier island off Manatee County's Gulf Coast, home to three distinct incorporated cities. [23] The island has earned a strong national reputation for its Old Florida charm, its walkable scale, and its commitment to protecting community character in the face of development pressure.



Source: Roman Eugeniusz, Wiki

Historic Pine Avenue in the City of Anna Maria has earned the designation of America's Greenest Little Main Street. [3] Pine Avenue holds a Platinum LEED certification and is a certified net-zero energy compliant project from the State of Florida — a remarkable achievement for a small coastal commercial corridor. [3]

Anna Maria Island has also been recognized as one of the Top 30 Islands in the World by Conde Nast Traveler and a TripAdvisor Travelers Choice Destination. [4] The island's Build Back the Beach coastal restoration initiative has received recognition from the Manatee County tourism community, including the Chair's Award for leadership and community impact. [5]

The island's three cities offer a useful case study in small-scale governance of a barrier island, including how land use regulations can be written to protect community character without shutting out residential development.

What Community Members Said About Anna Maria Island

> *Anna Maria Island appeared in approximately 40 survey responses. Residents cited its Old Florida charm most frequently — describing it as a community that has retained its authentic, pre-commercialization character. The building height limit and the banning of fast-food chains were named by multiple respondents as concrete planning tools worth studying. Other reasons cited included walkability, family-friendly environment, golf cart and free trolley access, locally owned shops and restaurants, strict commercial development rules, high-quality beaches, and an overall quaint and laid-back atmosphere.*



Source: The Gril, Wiki

Delray Beach, Florida

> Why Selected: Vibrant Downtown | Award-Winning Form-Based Code | Community Revitalization | Blue Flag Beach



Source: Quintin Soloviev, WIki

Delray Beach is a coastal city in Palm Beach County with a nationally recognized downtown and a track record of thoughtful, community-driven planning. [24] While not a barrier island, it is a beachfront community with direct relevance to Treasure Island's planning ambitions.

Delray Beach's Atlantic Avenue has been named Best Main Street in Florida by Florida Monthly, [6] and the city has earned national recognition for the quality of its downtown and its progressive approach to community-building. It was designated an All-America City three times by the National Civic League and ranked among the 20 Best North American Districts, Downtowns, and Neighborhoods by the nonprofit Project for Public Spaces. [2]

In 2015, the city adopted form-based code and architectural design guidelines — developed through extensive public engagement — that have helped guide downtown growth while respecting community character. [7] The city's Downtown Master Plan, adopted in 2002, continues to guide growth and vitality more than two decades later. [8]

Delray Municipal Beach has earned the internationally recognized Blue Flag designation for four consecutive years, recognizing its commitment to water quality, environmental education, and sustainable beach management. [1] Both USA Today and the Travel Channel have named Delray Beach the most fun small town in America. [9]

Delray Beach is a strong reference point for communities that want a walkable, economically vibrant downtown with strong design standards.



Source: DBFLUS, Wiki

What Community Members Said About Delray Beach

> *Delray Beach appeared in approximately 20 survey responses. Residents cited the city's art festival tradition most frequently as the reason for nominating it. Other reasons included a vibrant and energetic downtown, a wide variety of restaurants and outdoor dining, walkability, shopping, galleries and boutiques, and an active nightlife scene that residents described as feeling safe and accessible.*

Dunedin, Florida

> Why Selected: Historic Downtown | Florida APA Great Places Award | Land Use Codes | National Main Street Designation



Source: Roman Eugeniusz, Wiki

Dunedin is a small city in Pinellas County immediately adjacent to Honeymoon Island and Caladesi Island, two of the state's most celebrated barrier island state parks. While Dunedin itself sits on the mainland, it is directly connected to barrier island resources and functions as a model coastal community in the same regional context as Treasure Island.

Dunedin's walkable downtown Main Street corridor is cited as one of the most vibrant small-town downtowns in Florida, with locally owned restaurants, boutique shops, breweries, and arts venues. [25] The city has pursued a consistent planning vision that prioritizes quality of place, walkability, and local business vitality.

Caladesi Island State Park — accessible by ferry from Dunedin — is consistently ranked among the nation's top beaches. [10] Honeymoon Island State Park, accessible by causeway, welcomes more than one million visitors annually and is Florida's most-visited state park. [11]

Dunedin is particularly relevant as a same-region comparison in Pinellas County — a Florida Gulf Coast community that has made quality of place, walkability, and connection to its coastal natural resources core elements of its identity.

What Community Members Said About Dunedin

> *Dunedin was the most frequently cited community in the survey by a wide margin, appearing in approximately 180 individual responses. Walkability was the single most common reason cited — residents praised the ability to park once*

and walk to shops, restaurants, and bars along the main corridor. Other reasons cited by respondents included: the small town feel and charm; locally owned and independent businesses with no chain restaurants; restricted building heights and low density; free and accessible parking; the variety and quality of shops and dining; a community spirit that serves residents rather than catering exclusively to visitors; arts and cultural events including festivals and music; a thriving brewery scene; tree-lined streets and attractive landscaping; golf cart friendliness; waterfront activities and harbor access; and biking and active transportation connections.



Source: Roman Eugeniusz, Wiki

Fernandina Beach (Amelia Island), Florida

Why Selected: Historic Downtown | Florida APA Great Places Award | Land Use Codes | National Main Street Designation



Source: Steven Martin, Flickr

Fernandina Beach is a small city on the northern tip of Amelia Island, a barrier island just north of Jacksonville. Its historic downtown district is among the most recognized in Florida. [26]

In 2015, the Florida Chapter of the American Planning Association awarded Fernandina Beach its Great Places in Florida People's Choice Award for the downtown historic district, citing the area's sense of place, cultural and historical interest, community involvement, and vision for the future. [12] Fernandina was also designated a Florida Main Street community — part of the National Main Street Program, which focuses on strengthening communities through preservation-based economic vitality in older and historic downtowns. [13]



Source: Srenee, Wiki

The city's Historic District Council administers design guidelines that require a Certificate of Appropriateness for all exterior alterations, new construction, and demolition within both the Old Town and Downtown historic districts. [14] This combination of regulatory rigor and community investment has produced a downtown that retains its 19th- and early 20th-century character while remaining economically active.

Fernandina Beach has also received national recognition for its historic character. [20]

> **Note on Survey Results:** Fernandina Beach was selected as a primary comparison community through the professional research process, based on its planning credentials, APA recognition, and National Main Street designation. It did not appear among the top ten communities nominated by Treasure Island residents in the survey. It remains a strong planning reference, particularly for its historic design guidelines and the regulatory tools its Historic District Council uses to protect community character.

Sanibel Island, Florida

> Why Selected: Hurricane Recovery | Proactive Planning | Environmental Stewardship | Land Use and Development Codes

Sanibel Island is a barrier island on Florida's southwest Gulf Coast, accessible only by causeway. When Hurricane Ian made landfall as a Category 4 storm in September 2022, the Sanibel Causeway was destroyed, severing the island from the mainland and leaving more than 6,400 residents isolated. [15] What followed has been widely described as one of the most impressive recovery efforts in Florida's history. [28]



Source: roadsbridges.com

Emergency road access was restored within seven days of the storm, enabling critical utility and relief convoys to reach the island. [16] The rebuilt Sanibel Causeway was designed using advanced coastal storm modeling to withstand future Category 5 impacts, and it held firm through Hurricanes Debby, Helene, and Milton in 2024. [17]

On the planning side, Sanibel has long been guided by the Sanibel Plan, a land use document rooted in



environmental preservation and managed growth that has shaped the island's character for decades. Following Ian, the City of Sanibel's planning commission and city council moved quickly to amend and introduce ordinances that support a resilient path forward while staying true to the Plan's founding principles. The community also created SanCap Resilience, a civic engagement organization conducting vulnerability assessments, adaptation planning, and stormwater management planning in coordination with city staff. [18]

The Sanibel recovery stands out not just for speed, but for its commitment to building back with greater resilience — including stricter FEMA and Florida Building Code compliance, elevated construction standards, and an emphasis on preserving the island's natural environment.

What Community Members Said About Sanibel Island

> *Sanibel appeared in approximately 35 survey responses, cited almost universally for a specific set of values centered on environmental stewardship and development scale. Residents pointed to Sanibel's strict building height limits and its resistance to high-rise development as the most desirable outcomes of its planning approach. Environmental protection was the most common reason cited, with residents pointing to wildlife habitat, coastal ecosystem preservation, and the island's quiet, natural character. Several respondents specifically noted Sanibel's post-Ian rebuilding as an example of a community restoring itself without abandoning its values. Additional reasons cited included the island's trail network for bikes and pedestrians, the incorporation of native plant landscaping and xeriscaping, and the overall peaceful and uncrowded character of its beaches.*

Seaside, Florida (Walton County)

> Why Selected: Pioneering Land Use and Development Code | Well-Designed Community | National Planning Recognition | New Urbanism



Source: M.Fitzsimmons, Wiki

Seaside is an unincorporated master-planned community on Florida's Gulf Coast Panhandle between Destin and Panama City Beach. It holds the distinction of being the first fully realized New Urbanist community in the United States — a prototype for mixed-use, pedestrian-friendly, human-scaled design. [27]

Designed in the 1980s by Andres Duany and Elizabeth Plater-Zyberk, Seaside was built on the principle that walkable, connected, mixed-use communities produce a better quality of life. [19] The community's master plan received the Progressive Architecture Award and recognition from the Urban Land Institute, and in 2010, Seaside was listed on the National Register of Historic Places. [27] In 2019, the Congress for the New Urbanism presented Seaside with a Special Charter Award, formally acknowledging its remarkable legacy as a laboratory of urban development with an impact far beyond that of a small vacation neighborhood. [21]

Seaside's form-based code — one of the first in the country — has been extensively studied and replicated, and its design principles influenced community planning practice across the United States and internationally. Strict architectural guidelines define a cohesive visual identity drawn from traditional Southern coastal vernacular styles, while rear alleys, shared public spaces, and concealed garages reinforce the pedestrian character of streets.

Seaside is particularly relevant to Treasure Island's work because it demonstrates what a rigorous, community-shaping development code can produce over time — and how design standards can become a community's most valuable long-term asset.

> **Note on Survey Results:** Seaside was selected as a primary comparison community through the professional research process, based on its national significance as the first New Urbanist community in the United States and the influence of its form-based code on planning practice broadly. It did not appear among the top ten communities nominated by Treasure Island residents in the survey. Seaside functions primarily as a vacation destination rather than a year-round residential community, which may explain why residents did not identify it as a comparison. Its value as a reference lies specifically in its development code, its design standards, and the long-term outcomes those tools have produced — areas directly relevant to Treasure Island's planning work.



Source: Paige Henderson, Flickr

Stuart, Florida (Martin County)

> Why Selected: Historic Downtown | Florida APA Great Places Recognition | Proactive Planning | Waterfront Community

Stuart is a small city on Florida's Treasure Coast that has earned recognition for its historic, walkable downtown and its proactive approach to community planning. Historic Downtown Stuart was recognized as a People's Choice Winner in Florida APA's Great Places in Florida program in 2020. [22]

Stuart sits along the St. Lucie River near the Atlantic Coast and, while not a barrier island community itself, it is closely connected to Hutchinson Island — a barrier island in Martin and St. Lucie Counties — and offers a relevant model for a small Florida coastal city that has invested thoughtfully in its downtown and community character.

Stuart's community redevelopment efforts, historic preservation program, and waterfront planning have made it a reference point for small Florida cities seeking to maintain an authentic sense of place while managing growth pressures.



Source: Stephen B Calver, Wiki



Source: Jonathan Puello, Wiki

> **Note on Survey Results:** Stuart was selected as a primary comparison community through the professional research process, based on its Florida APA Great Places recognition, its award-winning historic downtown revitalization, and its track record of thoughtful waterfront planning. It did not appear among the top ten communities nominated by Treasure Island residents in the survey. Stuart sits on Florida's Atlantic (Treasure) Coast in Martin County, on the opposite side of the state from Treasure Island and may not be a community that most Gulf Coast residents visit or think of as a local reference point. Its value as a reference lies in its community redevelopment approach, its historic preservation program, and the tools it has used to maintain an authentic sense of place while managing growth pressure — all directly relevant to Treasure Island's planning goals.

Resident-Identified Communities

As part of the Treasure Island Commercial Redevelopment Master Plan process, community members were invited to nominate up to three comparison communities and explain what specific qualities made those places worth studying. Approximately 500 respondents identified communities and described their reasons in their own words. The following communities were among the most frequently nominated by residents and had not already been identified through the primary research process.

Gulfport, Florida

Reasons residents cited for nominating Gulfport:

- Walkability — frequently mentioned alongside Dunedin as a local model for pedestrian-friendly design
- Small town and community vibe — described as quirky, laid-back, and community-centered
- Arts scene — galleries, art shows, and the Gecko Festival were repeatedly cited
- Local shops and restaurants — variety of dining and retail described as funky and eclectic
- Free parking — cited as a specific asset worth studying
- Community events and markets — the Tuesday market and recurring community gatherings were named
- Low-rise development — residents valued the absence of high-rise intrusion
- Boat and waterfront access — the ability to arrive by boat and access the waterfront
- Inclusive and welcoming character — an emphasis on community that feels open and inviting
- Live music — music venues and outdoor entertainment were mentioned

Safety Harbor, Florida

Reasons residents cited for nominating Safety Harbor:

- Walkability — consistently cited as the primary reason for nominating Safety Harbor
- Small town feel — described as community-centered and lived-in, not tourist-dominated
- Restaurants and shops — local dining, cafes, and retail without a corporate feel
- Arts culture — identified as an artsy and creative community
- Local and independent businesses — the absence of chain restaurants was specifically valued
- Music and entertainment — live music and outdoor events were cited as draws
- Community events — parks, events, and active programming were mentioned
- Green space and trees — multiple respondents specifically named trees, green space, and a park-like feel
- Spa and tourism anchor — the Safety Harbor Spa was cited as an example of a compatible attraction
- Golf cart friendliness — noted as a feature supporting local mobility
- Low building scale — references to low-rise buildings maintaining an approachable street fee

Pass-a-Grille, Florida

Reasons residents cited for nominating Pass-a-Grille:

- Small town feel and neighborhood character — described as authentic, not a tourist attraction
- Not overdeveloped — repeatedly praised for resisting large-scale commercial development
- Walkability — shops and restaurants accessible on foot, particularly along 8th Avenue
- Old Florida feel — described as a place that still looks and feels like the Florida of decades past
- Shops and restaurants — a mix of boutiques and locally-owned dining
- Beach quality — described as beautiful and relatively uncrowded
- Arts vibe — cited for a laid-back artistic character
- Historic cottages and building character — the architectural scale and age of existing structures were noted as assets
- Mix of residential and commercial — respondents valued the balance between homes and businesses
- Accessible and affordable parking — cited as a specific asset

St. Armands Circle, Sarasota

Reasons residents cited for nominating St. Armand's Circle:

- Walkability — the circular layout was described as naturally supporting pedestrian flow and exploration
- Shopping and dining — a variety of quality restaurants and shops was consistently cited
- Tasteful and upscale character — described as sophisticated commercial development without feeling corporate
- Layout and design — the circular design with retail encircling a central gathering space was cited as a model
- Accessible parking — lots behind the retail zone and reduced-price parking were cited as amenities
- Quality of retail — respondents specifically noted quality shops and galleries over tourist souvenirs
- Safety and pedestrian-friendly design — the design was cited as feeling safe and inviting for pedestrian traffic
- Destination character — described as a place that draws visitors specifically to shop and dine, not just pass through

Rosemary Beach, Florida (Walton County)

Reasons residents cited for nominating Rosemary Beach:

- Walkability and pedestrian-first design — described as one of Florida's best examples of a town built for people, not cars
- Cohesive architecture — the consistent, European-influenced architectural aesthetic was repeatedly cited
- Responsible and planned development — intentionally designed with quality and height limits in mind
- Cleanliness and upkeep — the well-maintained appearance of the community was noted
- Small town feel — described as charming and intimate despite attracting visitors
- Beach access — integrated into the community design
- Community events — holiday and seasonal gatherings cited as a draw
- Quality restaurants and shops — upscale but approachable dining and retail
- Bike and trail access — bike lanes and trail connectivity were mentioned
- Inviting outdoor gathering spaces — parks, courtyards, and community gathering areas were noted

Key West, Florida

Reasons residents cited for nominating Key West:

- Walkability — frequently the first reason cited
- Restaurants and bars — the density and variety of food and drink options
- Live entertainment and music — street entertainment and a vibrant scene were cited
- Eclectic and unique character — described as a place with a strong, irreplaceable identity that resists homogenization
- Height restrictions and controlled development — praised for maintaining limits even while managing high tourist volume
- Local Florida vibe — small hotels and locally-owned businesses over corporate chains
- Hurricane resilience and identity preservation — post-storm rebuilding while retaining character was cited
- Dog-friendly amenities — dedicated dog beaches were mentioned

Additional Communities Mentioned by Residents

The following communities appeared in the survey data and were also noted in prior planning conversations as additional suggestions. They are included here for reference and potential future exploration:

- Boca Grande
- Mexico Beach
- Tarpon Springs

What Residents Are Looking For — Cross-Cutting Themes from the Survey

Regardless of which specific community they nominated, residents returned to the same themes repeatedly. These patterns are worth noting because they represent not just a preference for one city over another, but a shared set of values about what Treasure Island could become.

1. **Walkability** was the single most cited quality across the entire dataset. Community after community was named specifically because residents could park once and then move entirely on foot.

2. **Low building heights and resistance to high-rise development** appeared in connection with nearly every top community. Residents consistently associated small-scale buildings with the communities they admired most.

3. **Local and independent businesses were valued over chains** in almost every context. Several respondents specifically cited the absence of fast-food chains and corporate retail as a feature worth protecting or emulating.

4. **Environmental protection** appeared as a value across many responses, most strongly for Sanibel and Anna Maria Island, but present in nominations for virtually every coastal community cited.

5. **Free or accessible parking** was a repeated supporting condition. Residents want to arrive easily, park once, and walk — and they noted that the ability to do so without cost or hassle makes a community more accessible and inviting.

6. **Community events and programming** appeared as a secondary driver in many nominations, reinforcing that activation and energy matter alongside physical design.

7. **Old Florida charm** was a recurring aspiration. Respondents frequently cited communities that have preserved a pre-commercialization character as the most desirable models — places that feel authentic rather than manufactured.

> **Note on Community Survey Data:** Resident survey nominations and response counts cited throughout this document are drawn from the City of Treasure Island's Commercial Redevelopment Master Plan community engagement survey, administered by Raftelis on behalf of the City in early 2026. The survey generated 704 unique responses. Results represent a convenience sample of residents who chose to participate. Survey findings are not statistically significant and were not intended to produce a statistically representative dataset. The communities and qualities identified reflect resident values and aspirations as expressed by survey participants.

Footnotes

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Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. This section details communities of comparison based on professional research and community input.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document H:

Financial Modeling Overview

Financial Modeling Overview

Introduction

The Treasure Island Commercial Redevelopment Master Plan is grounded in a rigorous financial framework designed to answer the questions that matter most: Is commercial redevelopment financially feasible under the current code? Will it generate enough revenue to sustain public services? And what will different development choices mean for the City's bottom line over the long term?

To answer those questions, the project team is conducting two distinct but complementary financial analyses: a project-level Financial Economic Model that evaluates the feasibility of specific development opportunities, and a General Fund Sustainability Model that examines how redevelopment scenarios affect the City's overall fiscal health.

The Financial Economic Model

Both models rest on a shared set of foundational principles. Understanding these premises helps explain what the models are designed to show and how they inform the master plan recommendations. The financial economic model considers:

- **Highest-and-best-use.** The models assume that any proposed development or changes in code or fee structure is legally permissible, physically possible, supported by the market, and structured to provide the maximum reasonable economic benefit. The Financial Model specifically tests whether a given development option meets a financial feasibility threshold under current or modified rules. The General Fund Sustainability Model uses assumptions about changes in codes or development that will drive additional revenue over the course of time.
- **Residual Land Value methodology.** The Financial Model is built on Residual Land Value, an industry-standard approach developed in the 1970s and widely used in real estate acquisition, development, and financing. It determines how much value remains to pay for land after accounting for construction costs, soft costs, overhead, financing, and a normal developer profit margin.
- **Holding all else constant.** When the model tests the effect of a single change — such as increasing allowable building height, adopting a new fee or adjusting floor-area-ratio — all other assumptions are held constant. This isolates the specific impact of that one change and prevents misleading results.
- **Development model, not an operating model.** The Financial Model is designed to test legal, physical, and economic feasibility at the point of development. It does not measure internal rate of return or project cash flow through stabilization over time.
- **Market demand is assumed, not tested.** The Financial Model does not determine whether sufficient market demand exists for a given use. That question would be answered through a separate market study. The model assumes market demand is present and then tests whether a project can be developed viably under current or modified constraints.
- **Transparency.** All assumptions are explicitly identified, and all formulas are fully visible within the models. There are no proprietary or hidden calculations.

The Financial Model grounds every redevelopment scenario in a rigorous financial framework. Its primary purpose is to illustrate how changes in development constraints, whether legal (such as zoning) or physical (such as site size or configuration), would affect the financial performance of a development option.

As part of that work, Raftelis will:

- Develop parcel-level fiscal profiles for identified Opportunity Sites to compare current tax yield against future redevelopment potential
- Complete additional detailed pro forma analyses for the priority catalytic site (the Resort Parcels), to confirm private-sector viability

The General Fund Sustainability Model

Raftelis will develop a General Fund Financial Sustainability Model - a multi-year financial projection tool designed to help the City simulate a wide range of revenue and expenditure scenarios and assess their effect on the long-term health of the General Fund. Unlike a traditional fiscal impact analysis, this model functions as a strategic planning and consulting tool: it provides a dynamic, forward-looking financial forecast that the City can use to facilitate internal discussions, test assumptions, and evaluate tradeoffs before making policy decisions.

The model is built to accommodate virtually any scenario the City wishes to explore - from proposed development activity and commercial redevelopment to changes in the property tax rate, adoption of new fees, shifts in permitting volume, or the potential effects of new legislation. The through-line for every scenario is the same: how does this assumption affect the projected sustainability of the General Fund over time?

The model will incorporate all revenues and expenditures of the City's General Fund across a ten-year projection period. Results will be presented through a Decision Panel - a concise, visual summary designed for use in stakeholder discussions and policy deliberations. The Decision Panel displays side-by-side graphical representations of annual cash flow (revenues vs. expenditures) and projected year-end unrestricted fund balance, giving City leadership an at-a-glance view of the General Fund's financial trajectory under any given set of assumptions.

The relationship between these two outputs is straightforward: in any year where revenues exceed expenditures, the unrestricted fund balance grows by that margin; where expenditures exceed revenues, the balance reduces accordingly. The City's ability to maintain its unrestricted fund balance at or above its minimum required reserve threshold serves as the fundamental long-term indicator of financial sustainability. This threshold is not merely an accounting target; it represents the City's capacity to weather revenue shortfalls, absorb unexpected costs, and avoid fiscal stress without resorting to emergency measures.

The items that will be considered in the modeling process include, but are not necessarily limited to, the following:

- The model evaluates the General Fund's revenues and expenditures on a line-item basis, incorporating multi-year projections of all revenues, operating costs, capital projects and their

funding sources (cash, debt, or a combination), interfund transfers, and existing debt service obligations.

- Development-related revenue impacts beyond changes in assessed property values - such as permitting fees, fire inspection fees, and other growth-sensitive General Fund revenues - can be incorporated into the model using assumptions developed collaboratively with City staff and supported by available data.
- Raftelis will work with the City to identify the thresholds and policy decisions that could trigger changes in service delivery costs, such as adding law enforcement personnel, expanding fire service capacity, or increasing inspection staffing. The model allows the City to test the timing and affordability of those decisions against the baseline General Fund forecast.
- The model supports scenario-based projections comparing the sustainability implications of alternative land use outcomes - such as a shift toward more residential versus commercial or retail development. Each scenario reflects projected changes in taxable property values and ad valorem revenue, with other affected revenue line items - including population-driven shifts in intergovernmental revenue distributions - adjusted accordingly. Cost-side implications, such as increases in police and fire service demands, can also be evaluated, providing a full picture of each alternative's effect on cash flow and unrestricted fund balance over the ten-year period.
- Alternative funding mechanisms - including Tax Increment Financing, Community Redevelopment Area increments, Special Taxing Districts, Public-Private Partnerships, parking revenue, and grants - can be incorporated as modeled scenarios, with each evaluated in terms of its net effect on General Fund revenues or expenditures.
- The model illustrates how changes in growth, redevelopment activity, or policy assumptions affect the General Fund's long-term operating outlook. Where the City identifies specific capital needs tied to a development scenario, those costs can be incorporated as inputs, providing a clear picture of the General Fund's financial trajectory under each alternative.

Document I:

Financial and Economic Impact Report

Financial and Economic Impact Report

Introduction

This report presents the fiscal and economic impact analysis for the City of Treasure Islands Commercial Redevelopment Master Plan. It examines all five projects, evaluates redevelopment opportunity sites based on financial feasibility and the long-term sustainability of the financial impacts of various scenarios on the City's general fund.

The analysis is organized around five core tasks drawn from the project scope:

1. Baseline fiscal profiles for the community
2. Pro forma analysis of the Resort Parcels as the catalytic site
3. Scenario-based financial modeling
4. Overview of funding mechanisms
5. Financial sustainability impacts on city operating and capital budgets with scenarios

It is intended to serve as both a diagnostic tool and a decision-support resource for the City as it moves forward with redevelopment planning and policy development. This section draws from the Economic Scenario Modeling and Financial Sustainability Analysis and Modeling report sections.

Key Takeaways

- The City's zoning code is a meaningful challenge to redevelopment. The economic model did not find any commercial redevelopment of the City's catalytic parcels to be financially feasible under the current code.
- Three commercial redevelopment scenarios were estimated to be financially feasible for developers in the model, all of which would require changes to the City's zoning code. All three scenarios assume building heights between 76 and 80 feet, above the City's current 60-foot cap. All also assume higher density than would be allowed under current zoning regulations.
- While commercial development investments are helpful to the overall sustainability of the general fund, they are not the singular solution. A variety of revenue structures need to be adopted by the City to ensure long term sustainability of community services and amenities.
- The City should use this report in conjunction with the more specific Economic Feasibility Modeling section and the Redevelopment Toolbox and Best Practices section to develop a fiscally grounded and achievable implementation strategy.
- The City's General Fund is sound from an operating standpoint, but its capital plan is not sustainably funded**.** No single scenario restores sustainability over the projection period. Doing so will likely require a combination of strategies: a capital funding approach that reduces reliance on reserves, revenue sources not tied to taxable value, and continued support for redevelopment.

Recommendations

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
FI.1	Confirm the City's current status under Chapter 205 and whether recent periodic increases have been adopted.	Fiscally Sound, Future Ready	Early Win	High	$	Status confirmed
FI.2	Continue to research the feasibility of a Community Redevelopment Agency (CRA) or other forms of district specific improvement financing such as a Business Improvement District (BID) or Downtown Development Authority (DDA).	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Feasibility determined; recommendation made
FI.3	Use the financial analysis of the feasibility of development and General Fund cash flows to make data-driven decisions on future commercial redevelopment. Understand what each district generates today, what alternative development patterns could generate, and how the City will fund necessary improvements, which is essential to making redevelopment decisions that are both ambitious and fiscally sound.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Analysis used in each major decision
FI.4	Conduct a rate study to evaluate whether current stormwater revenues are sufficient to meet long-term capital needs. If they are not, an updated assessment could fund eligible drainage and resilience projects without using General Fund ad valorem revenue.	Resiliency and Risk	Short-term (1-3 years)	High	$$	Study completed; revenue gap identified
FI.5	Combine strategies to restore sustainability,	Fiscally Sound,	Mid-term (4-7 years)	High	$$	Reserve reliance reduced

	including a capital funding approach that reduces reliance on reserves, one or more revenue sources not tied to taxable value, and continued redevelopment.	Future Ready				
FI.5.1	Use financing to reduce the reliance on reserves in the near term and to give the City time to put revenue, redevelopment, and other budget strategies in place.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Reserve use in near term
FI.5.2	Use creative and innovative financing — TIF, public-private partnership, state and federal resilience grants, FDOT coordination for Gulf Boulevard — as appropriate options for long term sustainability.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	High	$$	Outside funds secured
FI.6	Adopt a variety of revenue structures to ensure long term sustainability of community services and amenities. Commercial development investments are helpful to the overall sustainability of the general fund, but they are not the only solution.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	High	$$	Revenue diversification; share not tied to taxable value
FI.7	Complete a study to set the assessable budget and the method for apportioning costs among property categories before putting an assessment in place. Of the options reviewed, a fire assessment likely offers the greatest revenue potential.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	High	$$	Study completed; assessment decision
FI.8	Explore impact fees for parks and recreation, law enforcement, fire, and transportation facilities. The City does not currently collect impact fees for General Fund services. [1]	Fiscally Sound, Future Ready	Mid-term (4-7 years)	High	$$	Fee study completed, impact fees assessed

FI.9	Consider a registration program for vacation rentals to recover the cost of inspections, code enforcement, and compliance oversight related to short-term rentals.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$	Program decision; cost recovery rate

Baseline Economic Profiles for Catalytic Parcels

Overview

This section prepares a baseline fiscal profile for each redevelopment opportunity parcel in each district. Parcels were selected in consultation with the City as key redevelopment opportunities within the Study Areas.

John's Pass Parcels

John's Pass is a commercially active waterfront area that includes motels, office buildings, and residential development. Key study parcels are summarized in the table below. [2]

Parcel	Address	Acreage	2025 Taxable Value	2025 Adj. Land Value
15-31-15-17784-007-0020	12505 Gulf Blvd.	0.21	$579,126	$990,000
15-31-15-17790-001-0010	12609 Gulf Blvd.	0.19	$604,444	$711,110
15-31-15-17784-003-0150	12700 Lagoon Ln.	0.11	$392,083	$469,268
15-31-15-17825-001-0010	12766 Kingfish Dr.	1.05	$3,074,610	$3,745,565
15-31-15-17784-003-0110	12714 Lagoon Ln.	0.18	$163,212	$179,370
15-31-15-17784-007-0010	12501 Gulf Blvd.	0.10	$188,796	$416,800
15-31-15-00000-440-0400	12781 Kingfish Dr.	3.16	$3,716,383	$4,284,840
15-31-15-17784-003-0080	12725 Gulf Blvd.	0.65	$850,362	$1,138,840
15-31-15-17784-007-0050	127 126th Ave.	0.08	$253,521	$359,480
15-31-15-17784-003-0130	Lagoon Ln.	0.12	$160,266	$176,157
15-31-15-17784-007-0040	12531 Gulf Blvd.	0.08	$234,483	$400,950
15-31-15-17784-003-0160	112 127th Ave.	0.14	$219,703	$249,052

15-31-15-00000-440-0100	12795 Kingfish Dr.	1.39	$1,450,000	$2,177,928
15-31-15-76240-000-0000	12765 Sunshine Ln.	1.83	$5,850,241	$7,805,560
15-31-15-17784-003-0140	12704 Lagoon Ln.	0.12	$325,965	$473,060
15-31-15-17784-003-0120	Lagoon Ln.	0.12	$147,729	$176,157
15-31-15-17784-003-0170	110 127th Ave.	0.08	$104,656	$139,042
15-31-15-17784-005-0010	12601 Gulf Blvd.	0.11	$384,000	$388,232
15-31-15-17784-005-0100	121 127th Ave.	0.17	$447,545	$529,695
Total		**9.89**	**$19,147,125**	**$24,811,106**

Resort Parcels

The key parcels in the Resort Study Area are the site of a former hotel that is now closed. Parcel details are summarized below. [2]

Parcel	Address	Acreage	2025 Taxable Value	2025 Adj. Land Value
23-31-15-91926-010-0050	10750 Gulf Blvd.	0.64	$3,400,000	$4,201,722
23-31-15-91926-010-0042	10700 Gulf Blvd.	1.20	$6,400,000	$7,834,857
Total		**1.84**	**$9,800,000**	**$12,036,579**

Downtown Core Parcels

The Downtown Core Parcels cover approximately 2.6 acres and is the site of a former shopping mall, utility substation, two-story commercial building, and one-story bank building with a drive through. Key parcels are summarized in the table below. [2]

Parcel	Address	Acreage	2025 Taxable Value	2025 Adj. Land Value
23-31-15-91818-012-0130	106th Ave.	0.04	$0	$111,600
23-31-15-91818-012-0140	175 107th Ave.	0.69	$1,689,120	$1,987,000
23-31-15-91818-012-0260	115 107th Ave.	1.9	$5,074,000	$5,882,250
Total		**2.63**	**$6,763,120**	**$7,980,850**

108th Avenue Parcels

The 108th Avenue Parcels are owned by the City of Treasure Island and are the site of the former City Hall. Key parcel details are summarized below. [2]

Parcel	Address	Acreage	2025 Taxable Value	2025 Adj. Land Value
23-31-15-91818-008-0120	180 108th Ave.	0.40	$0	$5,351,133
23-31-15-91818-008-0121	152 108th ave.	0.02	$0	$630,137
23-31-15-91818-009-0010	108th Ave.	N/A (submerged)	$0	$2,213,748
23-31-15-00000-420-0100	108th Ave.	N/A (submerged)	$0	$264
Total		**0.42**	**$0**	**$8,195,282**

Yacht Club Parcel

The Yacht Club Parcel includes a residential building as well as a vacant lot that was a former retail site and a marina. The non-residential portion of the site is targeted for redevelopment, and details are shown below. [2]

Parcel	Address	Acreage	2025 Taxable Value	2025 Adj. Land Value
24-31-15-00000-310-0100	400 Treasure Island Cswy.	7.62	$5,100,000	$6,000,000

Pro Forma Analysis of the Resort Parcels (the Catalytic Site)

Overview

The project team developed an economic model to assess the potential financial feasibility of redevelopment in key parcels across all Study Areas. It is important to note that the analysis is based on a number of assumptions based on available data. The team did not conduct a full market analysis to understand the level of demand for hotels, retail, and other commercial development. The model assumes that a market for these potential redevelopments is available.

This section summarizes financial analysis for the former hotel located at 10700 Gulf Boulevard in the Resort Area. The former hotel was chosen as the catalytic site for several reasons including the location, the importance to the community, and the readiness of the developer to move forward with a submittal proposal for development.

Resort Financial Analysis

The model assumed that the 10700 Gulf Boulevard site would be redeveloped into another hotel. Six potential scenarios were considered, ranging from potential redevelopment under the current zoning code (RFH-50) to development that maximizes potential density of the site. Scenarios included:

- **Scenario A, Current Code (RFH-50):** The viability of new development under the City's current zoning regulations
- **Scenario B, Grandfathered Zoning:** The viability of new hotel development under the zoning regulations that were in place when the existing structure was first built; zoning has since changed in the area but the hotel site has been "grandfathered" in to the original zoning
- **Scenario C, Maximum Lot Coverage:** The viability of new hotel development under zoning that allows for 50% lot coverage
- **Scenario D, 70' Height Limit:** The viability of new hotel development under zoning that allows for 70' buildings and up to 75 units per acre of density
- **Scenario E, 80' Height Limit:** The viability of new hotel development under zoning that allows for 80' buildings and up to 94 units per acre of density
- **Scenario F, Maximum Density:** The viability of new hotel development under zoning that allows for up to 100 units per acre of density and reduced parking

For each scenario, the model estimated the total cost of development as well as the total projected market value of the property to evaluate whether the redevelopment would likely be financially feasible for a developer. The model assumes that a gross margin (the development margin before non-operating costs are considered) must be at least 20% for a project to be economically feasible for the developer, based on industry standards.

Of the six scenarios above, **only two, Scenarios E and F, were found to meet the 20% gross margin threshold.** Key RFH-50 zoning changes that would be required under these scenarios would be:

- Increasing the density restrictions from 50 units per acre to 94 units per acre or greater
- Increasing the Floor Area Ratio (FAR) restrictions from 1.2 to 1.8 or greater
- Increasing the maximum building height from 60 feet to 70 feet or greater

Scenario-Based Economic Modeling

Overview

This section presents scenario-based fiscal modeling for the redevelopment concept plans developed in the Land Use and Redevelopment Scenarios and Feasibility Studies Package. Multiple development scenarios are modeled for each district to show the range of fiscal outcomes the City could expect under different redevelopment paths.

John's Pass Scenarios

The model assumed that the John's Pass site would be redeveloped as a hotel, with potential additional mixed-use development. Two sets of scenarios were considered. One set, labeled "Smaller Development," assumes that existing structures on the John's Pass site (e.g., parking lots) would be preserved, and that development would occur on the remaining 2.5 undeveloped acres. The second set, labeled "Larger Development" assumes that existing sites would be razed and development would occur across the entire 9.9-acre site.

Scenarios included:

- **Scenario A, Current Code (GC), Smaller Development:** The viability of a 54-room hotel on a 2.5-acre site under the City's current GC zoning regulations
- **Scenario B, Maximum Height, Smaller Development:** The viability of a 145-room hotel on a 2.5-acre site with a height of 90' and a density of 59 units per acre
- **Scenario C, Current Code (GC), Larger Development:** The viability of a 166-room hotel on a 9.9-acre site under the City's current GC zoning regulations
- **Scenario D, Maximum Height, Larger Development:** The viability of a 208-room hotel with 125,000 sf of retail and restaurant space on a 9.9-acre site with a height of 80' and a density of 27.5 units per acre

Of the four scenarios above, **only one, Scenario D, was found to meet the 20% gross margin threshold.** Key GC zoning changes that would be required under that scenario would be:

- Increasing the density restrictions from 22 units per acre to 27.5 units per acre or greater
- Increasing the Floor Area Ratio (FAR) restrictions from 0.55 to 1.1 or greater
- Increasing the maximum building height from 60 feet to 80 feet or greater
- Increasing the maximum number of levels from five to seven or greater

Downtown Core Scenarios

The model assumed that the Downtown Core site would be redeveloped as a mixed-use development. Scenarios included:

- **Scenario A, Current Code (PR-MU Core):** The viability of a 69-unit residential building with 29,210 sf of retail and restaurant space, surface parking, and 83 public parking spaces
- **Scenario B, Higher Density:** The viability of a 120-unit residential building with 36,625 sf of retail and restaurant space and surface parking, with no public parking

Neither of these two scenarios was found to meet the threshold for financial viability.

108th Avenue Scenarios

The model assumed that the 108th Avenue Parcels would be redeveloped as mixed-use development. Scenarios included:

- **Scenario A, Current Code (Institutional):** The viability of a 45-unit residential building with 10,000 sf of ground-floor retail and restaurant space, a partial parking garage, and surface parking, under the current zoning regulations
- **Scenario B, Maximum Height:** The viability of a 59-unit residential building with 32,000 sf of retail and restaurant space, a three-level parking garage, and surface parking, using the maximum building height
- **Scenario C, Reduced Parking:** The viability of an 81-unit residential building with 32,000 sf of retail and restaurant space and surface parking, with residential parking reduced to 0.25 spaces per unit

Of the three scenarios above, **only one, Scenario C, was found to meet the 20% gross margin threshold.** Key zoning changes that would be required under that scenario would be:

- Increasing the building height restrictions from 40 feet to 76 feet or greater
- Increasing the Floor Area Ratio (FAR) restrictions from 0.55 to 1.1 or greater
- Decreasing the minimum required parking (Current zoning would require approximately 316 parking spaces on the site, but the model assumes 142 spaces)

Yacht Club Scenarios

The model assumed that the Yacht Club Parcel would be redeveloped as a marina and restaurant/retail space or as residential space. Scenarios included:

- **Scenario A, Current Code (RFM-30):** The viability of a 126-slip dry storage marina building under the City's current RFM-30 zoning regulations
- **Scenario B, Larger Marina Building:** The viability of a 151-slip dry storage marina building, a larger building than Scenario A under the same RFM-30 zoning regulations (current code)
- **Scenario C, Residential:** The viability of a 56-unit residential building with a ground-floor parking garage and surface parking, under zoning that allows a 60' height limit

None of these scenarios were found to meet the threshold for financial viability.

General Fund Financial Sustainability

Overview

This section summarizes the projected effects of the evaluated scenarios on the City's General Fund. Raftelis developed a General Fund projection model for FY 2027 through FY 2036. It compares annual cash inflows with annual cash outflows and tracks end-of-year fund balance against the City's reserve policy. The policy sets a minimum reserve of 25% (three months) of annual operating expenditures and transfers, plus an additional 10% of the same costs for emergency contingency, for a combined 35% target. All reserve and fund balance percentages in this section are measured as a percentage of annual operating expenditures and transfers. Raftelis evaluated six scenarios: Status Quo, Alternative Capital Financing, Amendment 3 / Property Tax Reform, Targeted Site Redevelopment, Community-Wide Commercial Redevelopment, and Residential Recovery.

For this analysis, the General Fund is considered financially sustainable when two conditions hold:

- Annual cash inflows meet annual cash outflows
- End-of-year fund balance stays at or above the City's 35% reserve target throughout the projection period

Methodology and Key Assumptions

The baseline for the projections was established using the City's Fiscal Year (FY) 2026 Estimated Actuals, FY 2027 Adopted Budget, FY 2027–2031 capital plan, and existing debt service schedule, along with parcel-level taxable values from the Pinellas County Property Appraiser. These sources set the starting point for forecasting General Fund revenues, operating expenditures, transfers, capital spending, debt service, and the property tax base. From this baseline, revenues and expenditures are projected through FY 2036 using assumptions reviewed with City staff, and each scenario is evaluated by changing specific assumptions relative to the baseline. For the years beyond FY 2031, cash-funded capital is assumed at levels equal to a five-year rolling average based on the FY 2027–2031 capital plan.

The City is largely built out, so the model assumes increases in taxable value come from improvements and redevelopment. Each year, the City is projected to add $15 million of residential taxable value and $3 million of non-residential taxable value. Existing non-residential property values are assumed to increase by 5% per year through reassessment.

The Status Quo assumes no changes to the millage rate, fee structure, service levels, or financing approach, and no new General Fund positions. Each of the other five scenarios is compared with the Status Quo, and all six are measured against the 35% reserve target and 25% minimum described above.

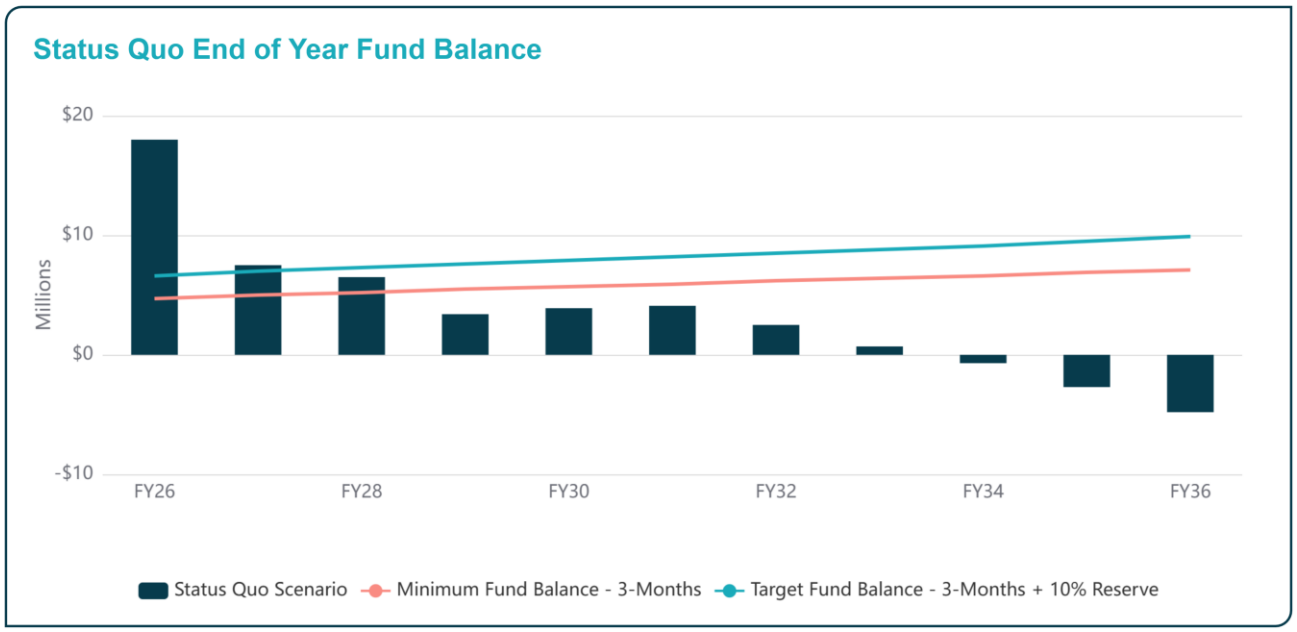
Scenario Results

The table below shows the fiscal year in which end-of-year fund balance falls below the 35% target, the 25% minimum, and $0 under each modeled scenario. The scenario descriptions that follow refer to these milestones.

Scenario	Below 35% Target	Below 25% Minimum	Below $0
Status Quo	FY 2028	FY 2029	FY 2034
Alternative Capital Financing	FY 2032	FY 2033	FY 2036
Amendment 3 / Property Tax Reform	FY 2028	FY 2029	FY 2031
Targeted Site Redevelopment	FY 2028	FY 2029	FY 2035
Community-Wide Commercial Redevelopment	FY 2028	FY 2029	Remains positive
Residential Recovery	FY 2028	FY 2029	FY 2035

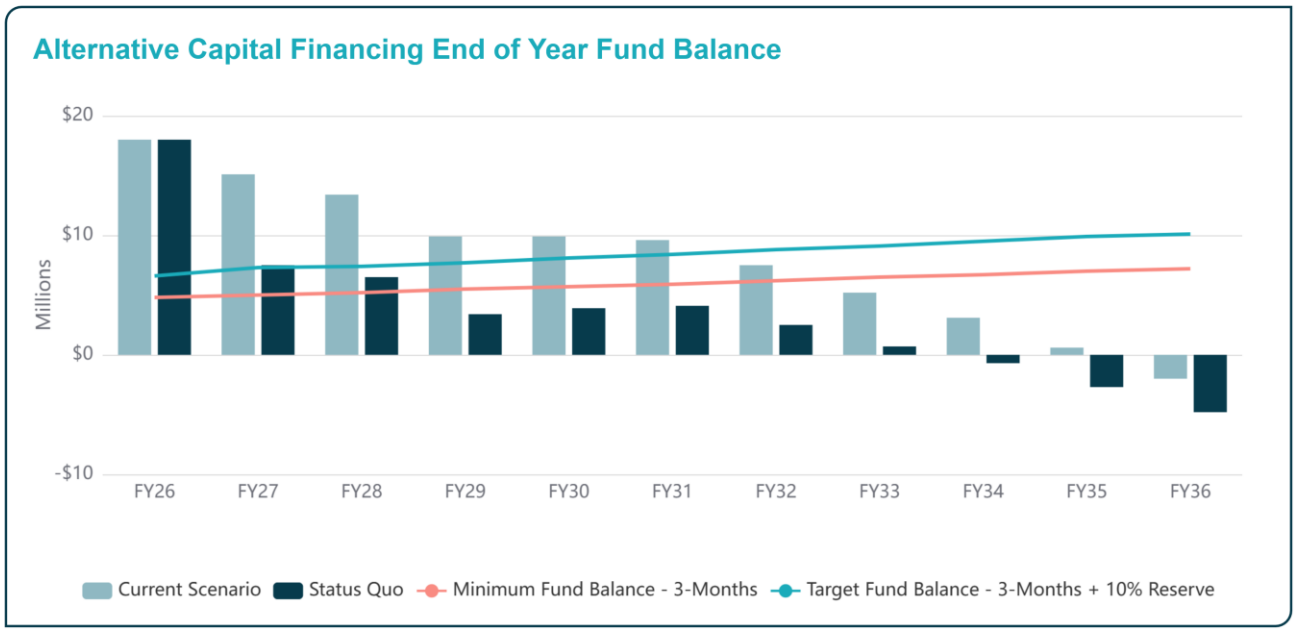
Status Quo

Based on the assumptions described above, the projections indicate that recurring revenues will cover operating costs, but not capital. The capital plan is the main driver of declining reserve levels throughout the projection period. The City begins the period with an estimated fund balance of approximately $18.0 million. [3] The planned cash funding of the public safety building in FY 2027 lowers fund balance to $7.6 million, slightly above the target. The remaining capital plan projects and continued cash funding of capital in later years produce deficits in most years. The City is projected to fall below the 35% target in FY 2028 and the 25% minimum in FY 2029, as shown below. However, it is important to note that this would be without any policy interventions whatsoever – in reality, the City would take steps to avoid falling below minimum.



Alternative Capital Financing

This scenario assumes the public safety building is funded with debt instead of cash from reserves. All other Status Quo assumptions remain the same. Avoiding the one-time use of reserves in FY 2027 results in a fund balance of $15.1 million in FY 2027, compared with $7.6 million under the Status Quo. Reserves stay above the 35% target through FY 2031. After that, the annual debt service adds to the deficits from continued cash funding of capital, and the difference from the Status Quo narrows. Financing gives the City more time to put other strategies in place, but by itself it does not close the gap between inflows and outflows. The graph below displays the projected end of year fund balances under this scenario (light blue bars) as compared to the Status Quo (dark blue bars).

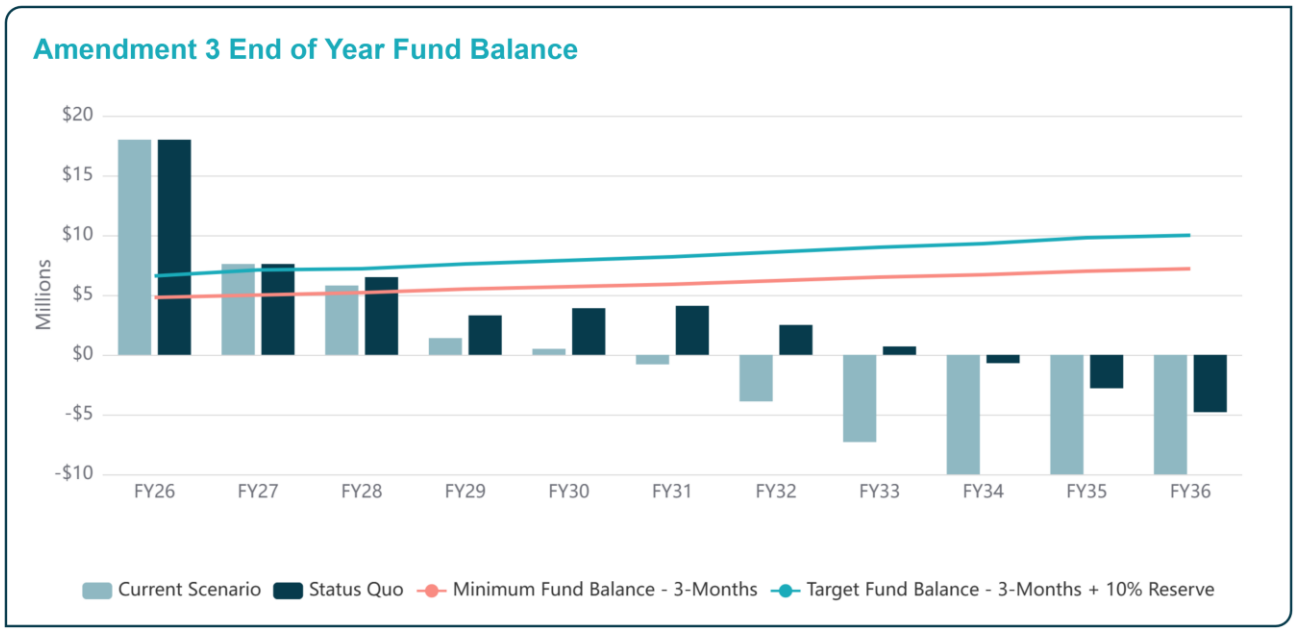


Amendment 3 / Property Tax Reform

This scenario reflects the proposed constitutional amendment on the November 3, 2026, ballot. [4] The amendment would:

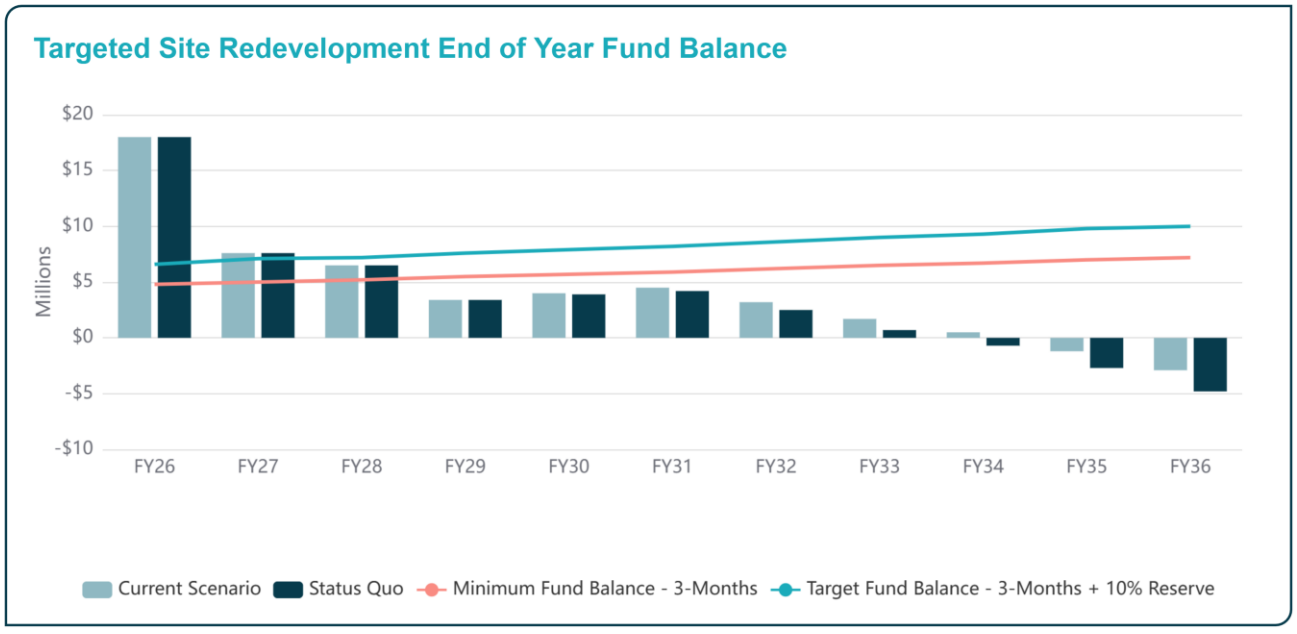
- Increase the non-school homestead exemption to $150,000 in 2027 and $250,000 in 2028, with inflation adjustments after that
- Lower the non-homestead assessment cap from 10% to 5%

The first fiscal year affected is 2028. The model applies the expanded exemption to each homesteaded parcel. The lower cap does not reduce projected revenue, since the baseline already assumes 5% annual increases for existing non-residential property. If approved, the amendment would reduce ad valorem revenue by approximately $770,000 in FY 2028 and $1.42 million in FY 2029, and the reduction increases each year after that. Reserves cross the 35% and 25% thresholds in the same years as the Status Quo but at lower levels, and fund balance falls below $0 three years earlier. The graph below displays the projected end of year fund balances under this scenario (light blue bars) as compared to the Status Quo (dark blue bars).



Targeted Site Redevelopment

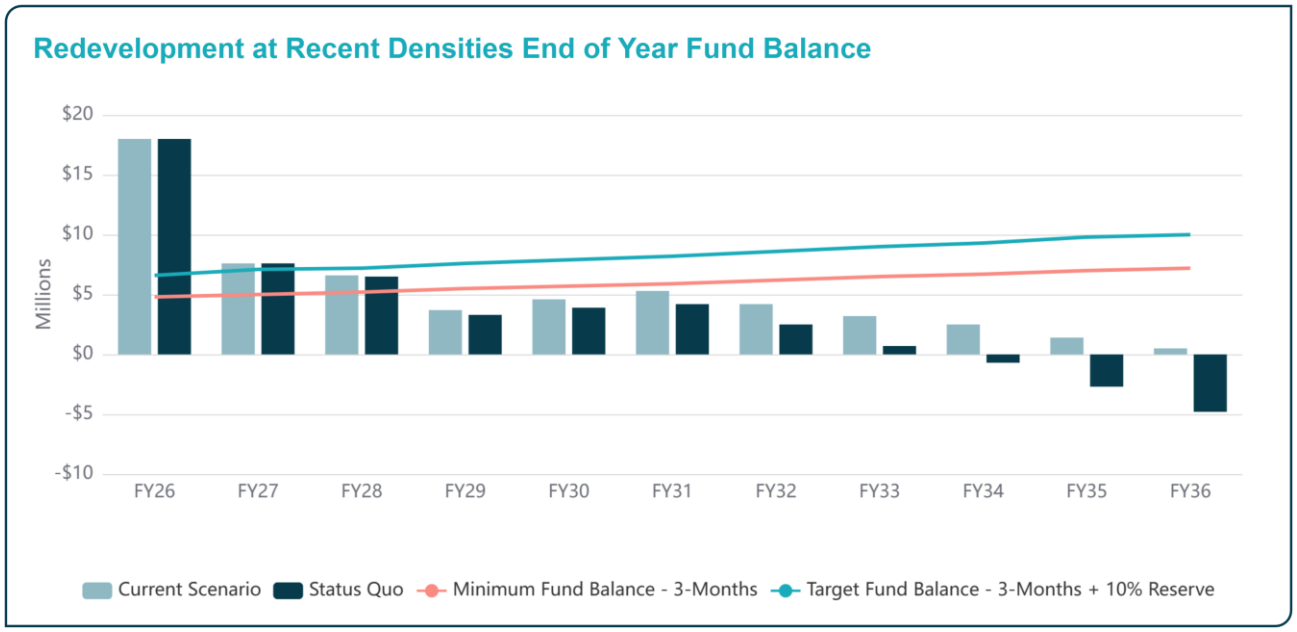
This scenario adds approximately $80 million in taxable value from the four Study Areas to the tax roll in FY 2031. Results match the Status Quo through FY 2030. Once the new value is on the roll, it reduces later-year deficits and delays a negative fund balance by one year. The added value is small relative to the City's overall tax base, which is mostly residential. The graph below displays the projected end of year fund balances under this scenario (light blue bars) as compared to the Status Quo (dark blue bars).



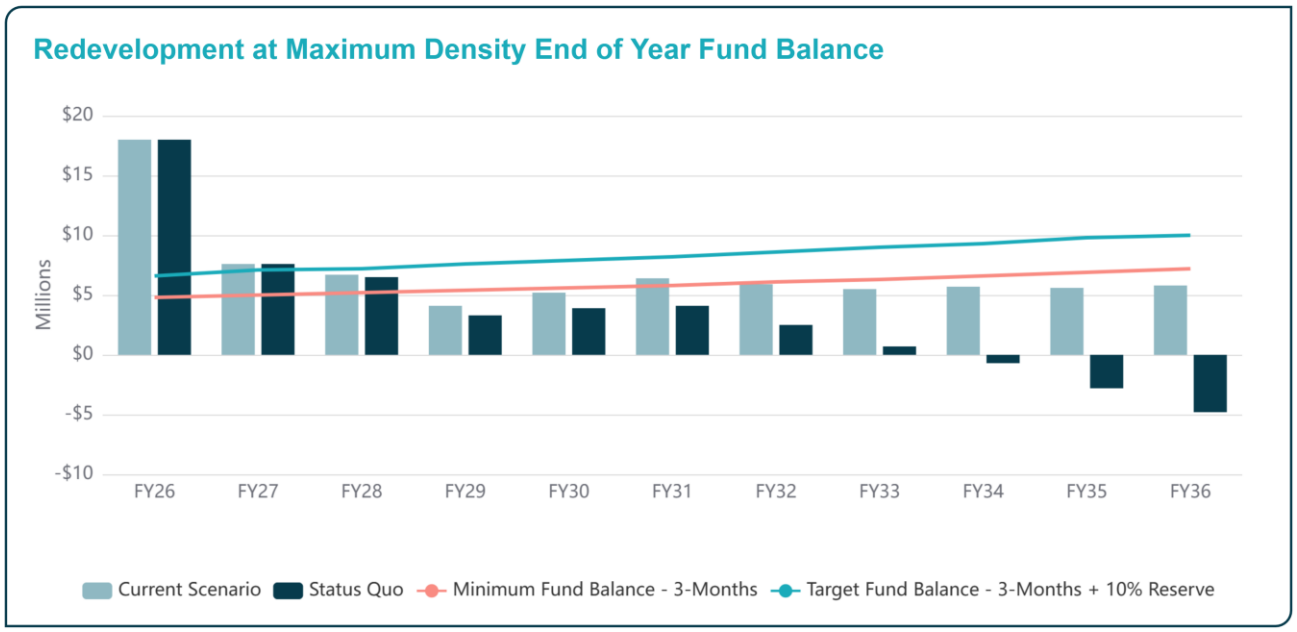
Community-Wide Commercial Redevelopment

This scenario looks at redevelopment of older commercial and hotel properties across the City rather than at specific sites. Property Appraiser data identifies approximately 94 parcels built before 1976, covering roughly 35 acres. These parcels have lower values relative to their land than recently built commercial property. Raftelis modeled two ceiling estimates, each added in annual phases beginning in FY 2028:

- ***Recent-density case ($300 million):*** This case assumes the pre-1976 parcels are redeveloped at densities consistent with recent commercial projects in the City, at approximately $300 of taxable value per square foot of land. Approximately $30 million is added each year. Fund balance stays positive through FY 2036 but is nearly used up by the end of the 10-year period. The graph below displays the projected end of year fund balances under this scenario (light blue bars) as compared to the Status Quo (dark blue bars).



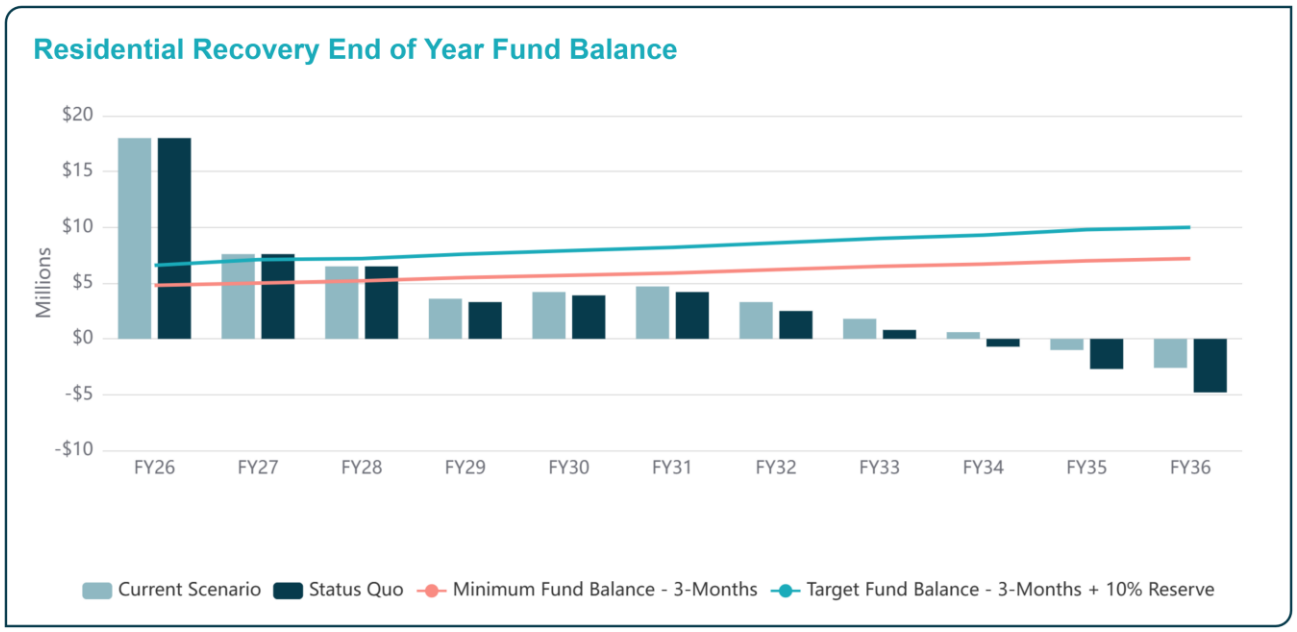
- ***Maximum-density case ($600 million):*** This case assumes the same parcels are redeveloped at higher densities than recent projects, adding up to $600 million in taxable value. Approximately $60 million is added each year, and annual cash flow is roughly balanced from FY 2030 on. Reserves stabilize at a little over $5 million. This is the only scenario tested that stabilizes reserves. Even so, reserves stay below the 35% target throughout and below the 25% minimum in most years. The graph below displays the projected end of year fund balances under this scenario (light blue bars) as compared to the Status Quo (dark blue bars).



The $600 million maximum-density case compresses what would more likely take 20 to 30 years into the projection period. Both cases depend on private reinvestment that the City does not control.

Residential Recovery

This scenario assumes approximately 300 storm-damaged homes are rebuilt and returned to the tax roll at about 30 homes per year beginning in FY 2028. The 300 is an estimate for modeling purposes. Rebuilt homes use the baseline residential assumptions: 75% are assumed to be homesteaded, and homesteaded values increase at the 3% Save Our Homes assessment cap. Reserves stay modestly higher than under the Status Quo each year, and a negative fund balance is delayed by one year. Homestead exemptions and the 3% cap limit the fiscal effect, and Amendment 3, if approved, would reduce it further. The graphic below displays the projected end of year fund balances under this scenario (light blue bars) as compared to the Status Quo (dark blue bars).



Long-Term Financial Sustainability Assessment

No single scenario returns the General Fund to a sustainable position over the projection period. The capital funding approach has the largest near-term effect on reserves. Amendment 3, if approved, would reduce revenue and is projected to cause fund balance to fall below $0 at an earlier point in time, without intervention from the City. Outside the community-wide ceiling estimates, redevelopment adds to the tax base over time but delays a negative fund balance by only one to two years. Restoring sustainability will likely require a combination of strategies, including a capital funding approach that reduces reliance on reserves, one or more revenue sources not tied to taxable value, and continued redevelopment.

Funding Mechanisms for Financial Sustainability

Overview

This section describes the funding mechanisms Raftelis evaluated for the City's General Fund and what each would mean for the City. The City's General Fund relies primarily on ad valorem property taxes, and its FY 2027–2031 capital plan requires the use of reserves over the coming decade. Funding mechanisms that diversify the City's revenue base, reduce reliance on ad valorem taxes, or move eligible costs to dedicated funding sources can affect the City's reserve position and its ability to fund services over time.

Raftelis evaluated three groups of mechanisms:

1. Alternative capital financing
2. Alternative revenue options
3. Establishing a Community Redevelopment Agency (CRA)

The capital financing option was included in the General Fund projection model, and its results are presented in Section D. The alternative revenue options and the CRA were evaluated qualitatively and are not included in the model results. Each would need further study, including review by the City Attorney, to confirm its legal basis, revenue potential, and administrative requirements before

the City considers moving forward with either option. The end of this section brings together the effect of redevelopment of the four Study Areas and the role of these mechanisms in the City's overall financial outlook.

Alternative Capital Financing

Raftelis evaluated funding the public safety building project with debt financing instead of cash from General Fund reserves. The evaluation is based on the City's FY 2027 Adopted Budget and FY 2027–2031 capital plan, which include $8.0 million of cash funding from reserves for the project in FY 2027. [3] For the years beyond FY 2031, the analysis assumes cash-funded capital continues at a rolling five-year average based on the FY 2027–2031 capital plan.

The assumed financing terms are a 30-year term, a 5.0% interest rate, and a cost of issuance equal to 0.5% of the par amount. Under these terms, annual debt service is approximately $523,000. Financing spreads the project's cost over the facility's useful life instead of funding the full cost from reserves in a single year.

Of the mechanisms evaluated, the capital funding approach has the largest near-term effect on the General Fund's reserve position. Section D presents the modeled results. Financing reduces the reliance on reserves in the near term and gives the City time to put revenue, redevelopment, and other budget strategies in place. The annual debt service becomes an ongoing obligation of the General Fund.

Alternative Revenue Options

The City's General Fund faces a structural gap, driven primarily by capital funding needs. If Amendment 3 passes, the gap would widen. Redevelopment can help over time, but it is not enough by itself. The City may also consider diversifying its revenue base. The Financial Sustainability Analysis and Modeling report section outlines several alternative revenue options the City could evaluate to strengthen General Fund cash flow and reduce its reliance on ad valorem taxes.

Community Redevelopment Agency (CRA)

A CRA is a dependent special district created under Part III of Chapter 163, Florida Statutes. It funds improvements within a designated redevelopment area through tax increment financing. The taxable value in the area is set as a base year value, and in each later year the City and County deposit a share of the property taxes produced by increases in taxable value above that base into a redevelopment trust fund. [5] Those funds may be spent only within the redevelopment area. Pinellas County has a home rule charter, so the County would need to delegate redevelopment authority to the City.

The primary financial benefit of a CRA to the City is County participation: increment revenue from the County would be directed to the City's redevelopment priorities. Raftelis tested an illustrative CRA covering the Downtown Study Area with an FY 2029 base year. In that example, combined City and County increment revenue grows to roughly $300,000 to $400,000 per year by the mid-2030s. The City's share of that amount, more than $100,000 per year by the mid-2030s, would be deposited into the restricted trust fund instead of the General Fund. A CRA would therefore provide dedicated funding for Downtown redevelopment, but it is not a source of General Fund revenue. Further work with Pinellas County and the City Attorney would be needed to define boundaries, contribution terms, and expected revenue.

Financial Sustainability Impact in Total

When considering the combined effect of redevelopment of the four Study Areas and the funding mechanisms described above, the following conclusions can be drawn about the General Fund's long-term outlook. The redevelopment analysis assumes the four Study Areas are fully redeveloped and together add approximately $80 million in new taxable value. That value excludes the City-owned 108th Avenue Parcels and includes only the dry storage and marina/slip redevelopment at the Yacht Club Parcel. In the General Fund projection model, the new value is added to the tax roll in FY 2031, increases by 5% per year through reassessment after that, and is taxed at the City's current millage rate. In practice, redevelopment would likely be phased.

The added value increases the tax base and supports the Master Plan's community and economic goals. Its effect on the General Fund is limited. Under the City's FY 2027–2031 capital plan, the planned cash funding of the public safety building in FY 2027, followed by continued cash funding of capital, draws reserves below the 35% target in FY 2028 and below the 25% minimum in FY 2029, before the redeveloped sites reach the tax roll. Once the new value is on the roll, it reduces later-year deficits and delays a negative fund balance by one year, from FY 2034 to FY 2035. The $80 million in new value is small compared with the City's overall tax base, which is mostly residential.

These results show a gap between annual inflows and outflows in the General Fund, driven mainly by how the capital plan is funded. If Amendment 3 is approved, the gap would increase. Redevelopment of the four Study Areas adds revenue over time but does not close the gap on its own, and no single funding mechanism does so either. A fire services special assessment and parking fee enhancements appear to offer the greatest revenue potential. Neither depends on taxable value, so neither would be affected if Amendment 3 is approved. The remaining options would add smaller amounts, move eligible costs to dedicated funding sources, or recover the cost of services the City already provides. A CRA could bring County funding to Downtown redevelopment priorities but would redirect a growing share of the City's own property tax revenue from increases in taxable value away from the General Fund. Restoring long-term sustainability will likely require a combination of an alternative capital financing approach, one or more diversified revenue sources, and continued redevelopment. The Financial Sustainability Analysis and Modeling section of this report presents the modeled results in detail.

Footnotes

[1] Board of Commissioners Regular Meeting Minutes, City of Treasure Island, August 5, 2025

[2] Pinellas County Assessor's Office, 2026

[3] FY26 Adopted Budget, City of Treasure Island, October 2025

[4] CS/HJR 1F, Florida Legislature, 2026

[5] Chapter 163, Florida Statutes

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. This section reports on the fiscal and economic impact analysis for all five projects, evaluates redevelopment opportunity sites based on financial feasibility and the long-term sustainability of the financial impacts on the City's general fund of various scenarios.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document J:

Economic Feasibility Modeling

Economic Feasibility Modeling

Introduction

The Raftelis team has developed an economic model to evaluate the potential financial feasibility of commercial redevelopment scenarios at key sites in Treasure Island. The financial model can be utilized to assess how changes in development regulations, site constraints, and project assumptions might affect redevelopment economics which enable a landowner or developer to achieve a reasonable rate of return.

Based on the theory of residual land value, the model quantifies the completed development's market value using industry standard capitalization rates and deducts anticipated horizontal and vertical construction costs, soft costs, developer overhead, marketing and sales expenses, construction-period interest, taxes, and a normal developer profit margin. The remaining value represents the residual amount available to pay for the land, based on its current market value rather than the owner's historical acquisition cost. Results are presented as gross margin before non-operating costs and net income after taxes. Assuming the proposed property use has sufficient market demand, the modeling approach tests whether a proposed use maximizes economic profit, considering legally permissible and physically possible development.

This modeling process evaluates development feasibility rather than long-term property operations, assumes sufficient market demand, and does not calculate internal rates of return or carrying costs through stabilization. A gross margin target of 20% and net income of 5% provides a minimum benchmark for economic viability. Assumptions are based on industry cost references and development proforma experience, with visible formulas and adjustable inputs to support sensitivity analysis and comparison of redevelopment alternatives. Because results can be sensitive to individual assumptions, construction costs, and anticipated market values must be evaluated consistently when comparing development quality and project scenarios.

Key Takeaways

- The analysis indicates that current allowable development intensity does not provide sufficient opportunity for financially feasible redevelopment projects. These findings suggest that existing zoning requirements may be limiting redevelopment potential within the Study Areas.
- The project team evaluated a total of 18 scenarios across the five key study parcels, as summarized in the table below. Note that to simplify comparisons, this report relies on the assumption that each of these development scenarios would be supported by the marketplace.

Parcel	Size (Acres)	Number of Scenarios Evaluated	Number of Scenarios with 20% Gross Margin or Greater
Resort	1.8	6	2
108th Avenue	0.4	3	1
Downtown Core	2.6	2	0
John's Pass	9.9	4	1
Yacht Club	7.6	3	0
Total	**22.3**	**18**	**4**

The following sections detail the various scenarios analyzed for each study parcel.

Resort Study Area Redevelopment Scenarios

This section summarizes six development scenarios for a potential hotel development on the 10700 Gulf Boulevard site in the Resort Study Area. Scenarios were developed in consultation with City staff to represent a range of potential zoning regulations and developments. The six scenarios are as follows:

- **Scenario A, Current Code (RFH-50):** The viability of new development under the City's current zoning regulations
- **Scenario B, Grandfathered Zoning:** The viability of new hotel development under the zoning regulations that were in place when the existing structure was first built; zoning has since changed in the area, but the hotel site has been "grandfathered" into the original zoning
- **Scenario C, Maximum Lot Coverage:** The viability of new hotel development under zoning that allows for 50% lot coverage
- **Scenario D, 70' Height Limit:** The viability of new hotel development under zoning that allows for 70' buildings and up to 75 units per acre of density
- **Scenario E, 80' Height Limit:** The viability of new hotel development under zoning that allows for 80' buildings and up to 94 units per acre of density
- **Scenario F, Maximum Density:** The viability of new hotel development under zoning that allows for up to 100 units per acre of density and reduced parking

The specific parameters of each scenario are discussed further in this report. All scenarios assume that the site would be redeveloped as a resort hotel with a meeting room, gym, pool, and room service kitchen, but with no retail or restaurants.

Key metrics for each scenario are summarized in the table below. Metrics include:

- The number of hotel rooms assumed for the hotel
- Height assumed for the hotel
- Floor Area Ratio (FAR): the assumed ratio of the hotel's total floor area relative to the lot size
- Density: the number of units per acre
- Gross margin: the percentage of revenue or profit that is available before other expenses are deducted
- Net income: Estimated margin minus non-operating costs and federal taxes
- Profit margin: Estimated net income divided by market value

The key metric used to assess financial viability for a developer is gross margin. The industry standard is that a gross margin of 20% or higher is needed for a project to be financially viable. Only two scenarios, the 80' Height and Max Density scenario, meet this standard. The scenarios that meet the 20% gross margin standard are highlighted in the table below.

Metric	A: Current Code	B: Grandfathered Zoning	C: Max Lot Coverage	D: 70' Height	E: 80' Height	F: Max Density
Hotel rooms	92	106	122	138	173	184
Height (ft)	55	51	60	70	80	70
FAR	1.20	1.11	1.54	1.50	1.81	2.20
Density	50	58	66	75	94	100
Gross margin	**-9%**	**10%**	**0%**	**13%**	**21%**	**20%**
Net income ($000)	(8,600)	(70)	(7,400)	400	4,700	4,400
Profit margin	-22%	0%	-14%	1%	6%	6%

The sections below summarize the assumptions in each model in greater detail.

Resort Scenario A: Current Code (RFH-50)

Purpose: To analyze potential financial feasibility of commercial redevelopment of the site within the parameters of the City's existing zoning code (RFH-50).

Planned Program: 92 hotel rooms in a 2.0 star hotel, three floors above ground level, 55 feet tall, with 96,400 square feet (sf) of gross building area on a 31,075 sf footprint (38.7% lot coverage).

Current Code Key Assumptions

Key assumptions are shown below.

- **Density:** 50 units per acre
- **FAR:** 1.2
- **Maximum Height:** 60 ft
- **Lot Coverage:** 50%
- **Impervious Surface Ratio (ISR) (the percentage of the lot covered with impervious surfaces that prevent rainwater from seeping into the ground):** 95%
- **Room Mix:** 18 studio, 39 one-bed, 31 two-bed, and four suite rooms; average room size is 655 sf
- **Amenities:** 1,000 sf meeting space, 1,300 sf health club, 400 sf room service kitchen, and 21,672 sf pool and recreation area
- **Parking:** 103 spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Current Code Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	92
	Room mix (studio / 1-bed / 2-bed / suite)	18 / 39 / 31 / 4
	Hotel building area (sf)	96,400
	Structured parking area (sf)	27,175
	Parking spaces (structured / surface)	62 / 41
Revenue inputs	Occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 73% / 60%
	Average Daily Rate (ADR) ($) (studio / 1-bed / 2-bed / suite)	276 / 303 / 331 / 413
	Ancillary income (% of room revenue)	20%
	Operating expenses (% of adjusted gross income)	65%
	Capitalization rate	8.25%
	Tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($177 per land sf)	14,216
	Site work ($000) ($12 per total sf)	964
	Hotel building construction ($000)	23,166
	Structured parking construction ($000)	2,079

Group	Line item	Value
	Surface parking construction ($000)	352
	Soft costs ($000)	2,036
	Developer overhead, marketing, sales ($000)	3,984
	Interest expense ($000)	1,126
Revenue results	Room revenue ($000)	7,887
	Ancillary income ($000)	1,577
	Adjusted gross income ($000)	9,464
	Operating expenses ($000)	(6,152)
	Net operating income ($000)	3,313
	Capitalized value ($000)	40,152
	Less tangible personal property ($000)	(803)
	Market value of hotel ($000)	39,349
	Revenue available per room ($)	282
Cost and margin results	Hard construction, total ($000)	25,597
	Total project costs ($000) (land, site, hard, soft)	42,196
	Gross margin	-9%
	Non-operating costs, subtotal ($000)	5,110
	Net margin	(8,575)
	Federal tax provision ($000) (37%)	0
	Net income ($000)	(8,575)
	Profit margin	-22%
	Residual land value ($000)	2,882

Current Code Key Conclusions

This model projects a negative net income for the developer, indicating that it would not be financially viable under the assumptions stated above. The City's density, FAR, and ISR regulations are the key challenges that impact viability.

Resort Scenario B: Grandfathered Zoning

Purpose: To analyze the 'grandfathered density' approved plan for financial feasibility.

Planned program: 106 hotel rooms in a 2.0 star hotel, three floors above ground level, 51 feet tall, with 89,400 square feet (sf) of gross building area on a 29,500 sf footprint (36.7% lot coverage).

Grandfathered Zoning Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City's zoning code are highlighted.

- **Density:** 57.5 units per acre **(City zoning restricts RFH-50 development to 50 units per acre)** [1]
- **FAR:** 1.11
- **Maximum Height:** 60 ft
- **ISR:** 85.1%
- **Room Mix:** 21 studio, 47 one-bed, 34 two-bed, and four suite rooms; average room size is 508 sf
- **Amenities:** 1,000 sf meeting space, 1,500 sf health club, 400 sf room service kitchen, and 12,100 sf pool and recreation area
- **Parking:** 118 spaces

A more comprehensive overview of financial inputs and model results is shown in the section below

Grandfathered Zoning Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	106
	Room mix (studio / 1-bed / 2-bed / suite)	21 / 47 / 34 / 4
	Hotel building area (sf)	89,400
	Structured parking area (sf)	26,200
	Parking spaces (structured / surface)	62 / 56
Revenue inputs	Occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 73% / 60%
	ADR ($) (studio / 1-bed / 2-bed / suite)	278 / 305 / 333 / 416
	Ancillary income (% of room revenue)	20%
	Operating expenses (% of adjusted gross income)	65%
	Capitalization rate	8.25%
	Tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($177 per land sf)	14,216
	Site work ($000) ($12 per total sf)	964
	Hotel building construction ($000)	21,484
	Structured parking construction ($000)	2,004
	Surface parking construction ($000)	402
	Soft costs ($000)	1,915

Group	Line item	Value
	Developer overhead, marketing, sales ($000)	3,728
	Interest expense ($000)	1,006
Revenue results	Room revenue ($000)	9,150
	Ancillary income ($000)	1,830
	Adjusted gross income ($000)	10,981
	Operating expenses ($000)	(7,137)
	Net operating income ($000)	3,843
	Capitalized value ($000)	46,584
	Less tangible personal property ($000)	(932)
	Market value of hotel ($000)	45,653
	Revenue available per room ($)	284
Cost and margin results	Hard construction, total ($000)	23,890
	Total project costs ($000) (land, site, hard, soft)	40,986
	Gross margin	10%
	Non-operating costs, subtotal ($000)	4,734
	Net margin	(68)
	Federal tax provision ($000) (37%)	0
	Net income ($000)	(68)
	Profit margin	0%
	Residual land value ($000)	9,752

Grandfathered Zoning Key Conclusions

The model assumes that a 20% gross margin or higher is needed to make redevelopment viable for a developer, but the model projects a gross margin of only 10%. Total cost per room ($426,000) is below market value per room ($431,000), a ratio of less than 1, which is a narrow margin, indicating only small profit potential per room. The key challenge that impacts this scenario's viability is the density constraint of 58 units per acre.

Resort Scenario C: Maximum Lot Coverage

Purpose: To analyze financial feasibility of a scenario that maximizes the coverage of the existing lot.

Planned Program: 122 hotel rooms in a 2.0 star hotel, four floors above ground level, 60 feet tall, with 124,000 sf of gross building area on a 40,000 sf footprint (49.8% lot coverage).

Maximum Lot Coverage Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City's zoning code are highlighted.

- **Density:** 66.1 units per acre **(City zoning restricts RFH-50 development to 50 units per acre)** [1]
- **FAR:** 1.5 **(City zoning restricts RFH-50 FAR to a maximum of 1.2)** [1]
- **Maximum Height:** 60 ft
- **Lot Coverage:** 50%
- **ISR:** 95%
- **Room Mix:** 32 studio, 44 one-bed, 42 two-bed, and four suite rooms; average room size is 615 sf
- **Amenities:** 1,000 sf meeting space, 1,700 sf health club, 500 sf room service kitchen, and 23,822 sf pool and recreation area
- **Parking:** 135 spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Maximum Lot Coverage Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	122
	Room mix (studio / 1-bed / 2-bed / suite)	32 / 44 / 42 / 4
	Hotel building area (sf)	124,000
	Structured parking area (sf)	68,500
	Parking spaces (structured / surface)	115 / 20
Revenue inputs	Occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 72.5% / 60%
	ADR ($) (studio / 1-bed / 2-bed / suite)	278 / 305 / 333 / 416
	Ancillary income (% of room revenue)	20%
	Operating expenses (% of adjusted gross income)	65%
	Capitalization rate	8.25%
	Tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($177 per land sf)	14,216
	Site work ($000) ($12 per total sf)	964
	Hotel building construction ($000)	29,722
	Structured parking construction ($000)	4,716

Group	Line item	Value
	Surface parking construction ($000)	249
	Soft costs ($000)	2,665
	Developer overhead, marketing, sales ($000)	5,348
	Interest expense ($000)	1,872
Revenue results	Room revenue ($000)	10,487
	Ancillary income ($000)	2,097
	Adjusted gross income ($000)	12,584
	Operating expenses ($000)	(8,180)
	Net operating income ($000)	4,404
	Capitalized value ($000)	53,386
	Less tangible personal property ($000)	(1,068)
	Market value of hotel ($000) ($429 per room)	52,319
	Revenue available per room ($)	283
Cost and margin results	Hard construction, total ($000)	35,261
	Total project costs ($000) (land, site, hard, soft)	52,533
	Gross margin	0%
	Non-operating costs, subtotal ($000)	7,220
	Net margin	(7,434)
	Federal tax provision ($000) (37%)	0
	Net income ($000)	(7,434)
	Profit margin	-14%
	Residual land value ($000)	3,538

Maximum Lot Coverage Key Conclusions

This model projects a negative net income for the developer, indicating that it would not be financially viable under the assumptions stated above. The model's assumption of a 115-space parking structure raises development costs significantly and contributes to the projected lack of financial viability.

Resort Scenario D: 70’ Height Limit

Purpose: To analyze financial feasibility of a zoning code that allows increased density and a 70’ building height limit.

Planned program: 138 hotel rooms in a 2.5 star hotel, five floors above ground level, 70 feet tall, with 120,500 sf of gross building area on a 32,000 sf footprint (39.8% lot coverage).

70’ Height Limit Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City’s zoning code are highlighted.

- **Density:** 75 units per acre **(City zoning restricts RFH-50 development to 50 units per acre)** [1]
- **FAR:** 1.5 **(City zoning restricts RFH-50 FAR to a maximum of 1.2)** [1]
- **Maximum Height:** 70 ft **(City zoning restricts RFH-50 building height to 60 feet)** [1]
- **Room Mix:** 34 studio, 58 one-bed, 41 two-bed, and five suite rooms; average room size is 543 sf.
- **Amenities:** 2,800 sf meeting space, 1,900 sf health club, 600 sf room service kitchen, and 12,120 sf pool and recreation area.
- **Parking:** 172 spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

70’ Height Limit Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	138
	Room mix (studio / 1-bed / 2-bed / suite)	34 / 58 / 41 / 5
	Hotel building area (sf)	120,500
	Structured parking area (sf)	67,000
	Parking spaces (structured / surface)	116 / 56
Revenue inputs	Occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 73% / 60%
	ADR ($) (studio / 1-bed / 2-bed / suite)	278 / 305 / 333 / 416
	Ancillary income (% of room revenue)	20%
	Operating expenses (% of adjusted gross income)	65%
	Capitalization rate	8.25%
	Tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($177 per land sf)	14,216
	Site work ($000) ($12 per total sf)	964
	Hotel building construction ($000)	28,834
	Structured parking construction ($000)	4,613
	Surface parking construction ($000)	379

Group	Line item	Value
	Soft costs ($000)	2,606
	Developer overhead, marketing, sales ($000)	5,218
	Interest expense ($000)	1,794
Revenue results	Room revenue ($000)	11,869
	Ancillary income ($000)	2,374
	Adjusted gross income ($000)	14,243
	Operating expenses ($000)	(9,258)
	Net operating income ($000)	4,985
	Capitalized value ($000)	60,423
	Less tangible personal property ($000)	(1,208)
	Market value of hotel ($000) ($429 per room)	59,215
	Revenue available per room ($)	283
Cost and margin results	Hard construction, total ($000)	33,825
	Total project costs ($000) (land, site, hard, soft)	51,612
	Gross margin	13%
	Non-operating costs, subtotal ($000)	7,012
	Net margin	591
	Federal tax provision ($000) (37%)	219
	Net income ($000)	373
	Profit margin	1%
	Residual land value ($000)	9,977

70’ Height Limit Key Conclusions

The projected gross margin is 13%, which is below the 20% target assumed for financial viability. Total cost per room ($420,000) is below market value per room ($429,000), a ratio of less than 1, which is a narrow margin indicating low profitability. The height, FAR, and density restrictions in this scenario all constrain development and impact financial viability.

Resort Scenario E: 80’ Height Limit

Purpose: To analyze financial feasibility of a zoning code that allows increased density and an 80’ building height limit.

Planned program: 173 hotel rooms in a 2.5 star hotel, six floors above ground level, 80 feet tall, with 145,700 sf of gross building area on a 33,100 sf footprint (41.2% lot coverage).

80’ Height Limit Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City’s zoning code are highlighted.

- **Density:** 93.8 units per acre **(City zoning restricts RFH-50 development to 50 units per acre)** [1]
- **FAR:** 1.8 **(City zoning restricts RFH-50 FAR to a maximum of 1.2)** [1]
- **Maximum Height:** 80 ft **(City zoning restricts RFH-50 building height to 60 feet)** [1]
- **Lot Coverage:** 50%
- **ISR:** 95%
- **Room Mix:** 54 studio, 68 one-bed, 46 two-bed, and five suite rooms; average room size is 492 sf.
- **Amenities:** 3,600 sf meeting space, 2,400 sf health club, 700 sf room service kitchen, and 12,100 sf pool and recreation area.
- **Parking:** 211 spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

80’ Height Limit Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	173
	Room mix (studio / 1-bed / 2-bed / suite)	54 / 68 / 46 / 5
	Hotel building area (sf)	145,700
	Structured parking area (sf)	80,000
	Parking spaces (structured / surface)	147 / 64
Revenue inputs	Occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 73% / 60%
	ADR ($) (studio / 1-bed / 2-bed / suite)	278 / 305 / 333 / 416
	Ancillary income (% of room revenue)	20%
	Operating expenses (% of adjusted gross income)	65%
	Capitalization rate	8.25%
	Tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($177 per land sf)	14,216
	Site work ($000) ($12 per total sf)	964
	Hotel building construction ($000)	34,821

Group	Line item	Value
	Structured parking construction ($000)	4,896
	Surface parking construction ($000)	428
	Soft costs ($000)	3,026
	Developer overhead, marketing, sales ($000)	6,166
	Interest expense ($000)	1,926
Revenue results	Room revenue ($000)	14,800
	Ancillary income ($000)	2,960
	Adjusted gross income ($000)	17,760
	Operating expenses ($000)	(11,544)
	Net operating income ($000)	6,216
	Capitalized value ($000)	75,347
	Less tangible personal property ($000)	(1,507)
	Market value of hotel ($000) ($427 per room)	73,840
	Revenue available per room ($)	281
Cost and margin results	Hard construction, total ($000)	40,145
	Total project costs ($000) (land, site, hard, soft)	58,362
	Gross margin	21%
	Non-operating costs, subtotal ($000)	8,092
	Net margin	7,386
	Federal tax provision ($000) (37%)	2,733
	Net income ($000)	4,653
	Profit margin	6%
	Residual land value ($000)	14,927

80’ Height Limit Key Conclusions

This scenario shows the highest net income of the six scenarios at $4.7 million (6% profit margin) and a gross margin of 21%, above the 20% target. Total cost per room ($385,000) is below market value per room ($427,000), a ratio of less than 1. The viability of the model is largely due to the 80’ maximum height, which would allow for a six-story hotel to be constructed. This scenario also allows for the largest number of parking spaces of any scenario.

Resort Scenario F: Maximum Density

Purpose: To analyze financial feasibility of a zoning code that maximizes allowable density on the site.

Planned Program: 184 hotel rooms in a 2.5 star hotel, five floors above ground level, 70 feet tall, with 176,500 sf of gross building area on a 38,500 sf footprint (47.9% lot coverage).

Maximum Density Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City's zoning code are highlighted.

- **Density:** 100 units per acre **(City zoning restricts RFH-50 development to 50 units per acre)** [1]
- **FAR:** 2.2 **(City zoning restricts RFH-50 FAR to a maximum of 1.2)** [1]
- **Maximum Height:** 70 ft **(City zoning restricts RFH-50 building height to 60 feet)** [1]
- **Lot Coverage:** 50%
- **ISR:** 95%
- **Room Mix:** 36 studio, 78 one-bed, 62 two-bed, and eight suite rooms; average room size is 566 sf.
- **Amenities:** 3,800 sf meeting space, 2,600 sf health club, 700 sf room service kitchen, and 13,600 sf pool and recreation area.
- **Parking:** 92 spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Maximum Density Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	184
	Room mix (studio / 1-bed / 2-bed / suite)	36 / 78 / 62 / 8
	Hotel building area (sf)	176,500
	Structured parking area (sf)	48,500
	Parking spaces (structured / surface)	80 / 12
Revenue inputs	Occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 73% / 60%
	ADR ($) (studio / 1-bed / 2-bed / suite)	278 / 305 / 333 / 416
	Ancillary income (% of room revenue)	20%
	Operating expenses (% of adjusted gross income)	65%
	Capitalization rate	8.25%
	Tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($175 per land sf)	14,216
	Site work ($000) ($12 per total sf)	964
	Hotel building construction ($000)	41,178
	Structured parking construction ($000)	3,339
	Surface parking construction ($000)	177

Group	Line item	Value
	Soft costs ($000)	3,343
	Developer overhead, marketing, sales ($000) (15% of site and construction)	6,849
	Interest expense ($000) (2.5% of total project costs)	2,322
Revenue results	Room revenue ($000)	15,895
	Ancillary income ($000)	3,179
	Adjusted gross income ($000)	19,074
	Operating expenses ($000)	(12,398)
	Net operating income ($000)	6,676
	Capitalized value ($000)	80,918
	Less tangible personal property ($000)	(1,618)
	Market value of hotel ($000) ($431 per room)	79,300
	Revenue available per room ($)	284
Cost and margin results	Hard construction, total ($000)	44,694
	Total project costs ($000) (land, site, hard, soft)	63,218
	Gross margin	20%
	Non-operating costs, subtotal ($000)	9,171
	Net margin	6,911
	Federal tax provision ($000) (37%)	2,557
	Net income ($000)	4,354
	Profit margin	6%
	Residual land value ($000)	14,439

Maximum Density Key Conclusions

The gross profit margin projected by the model is 20%, equal to the 20% target. Total cost per room ($395,000) is below market value per room ($431,000), a ratio of less than 1. However, the relatively small number of parking spaces may impact the viability of the project.

Downtown Study Area Redevelopment Scenarios: 108th Avenue

This section summarizes three development scenarios for the 108th Avenue Parcels in the Downtown Study Area. Scenarios were developed in consultation with City staff to represent a range of potential zoning regulations and developments. The three scenarios are as follows:

- **Scenario A, Current Code (Institutional):** The viability of a 45-unit residential building with 10,000 sf of ground-floor retail and restaurant space, a partial parking garage, and surface parking, under the current zoning regulations
- **Scenario B, Maximum Height:** The viability of a 59-unit residential building with 32,000 sf of retail and restaurant space, a three-level parking garage, and surface parking, using the maximum building height
- **Scenario C, Reduced Parking:** The viability of an 81-unit residential building with 32,000 sf of retail and restaurant space and surface parking, with residential parking reduced to 0.25 spaces per unit

The specific parameters of each scenario are discussed further in this report, and key metrics are shown in the table below. Only one scenario, highlighted below, Reduced Parking, meets the 20% gross margin standard for financial viability, with a gross margin of 21.6%. The Maximum Height scenario comes close at 18.2%, and the Current Code scenario projects a net loss for the developer, indicating it likely would not be financially viable.

Metric	A: Current Code	B: Maximum Height	C: Reduced Parking
Residential units	45	59	81
Retail/restaurant area (sf)	10,000	32,000	32,000
FAR	1.50	2.37	2.97
Height (ft)	56	76	76
Total parking (spaces)	128	240	142
Gross margin	**9%**	**18%**	**22%**
Net income ($000)	(1,432)	2,390	4,667
Profit margin	-3%	3%	5%

The sections below summarize the assumptions in each model in greater detail.

108th Avenue Scenario A: Current Code (Institutional)

Purpose: To analyze the financial feasibility of a mixed-use development under the current Institutional zoning regulations with 45 residential units, ground-level retail and restaurant space, and a partial parking garage.

Planned Program: 45 residential units averaging 1,573 sf (70,800 sf), plus 10,000 sf of retail and restaurant space and 42,700 sf of support space, for 123,500 sf of gross building area on a 28,000 sf footprint (34.0% lot coverage). The building is 56 feet tall to the roof.

Current Code Key Assumptions

Key assumptions are shown below.

- **Density:** 23.8 units per acre
- **Maximum Height:** 60 ft
- **FAR:** 1.50
- **ISR:** 89.5% (maximum 90%)
- **Residential Units:** 45; unit mix is 21 one-bed, 22 two-bed, and two three-bed units, with an average net unit size of 1,573 sf
- **Commercial Space:** 10,000 sf of ground-floor retail and restaurant space
- **Parking:** 128 spaces, including 90 residential spaces (two per unit) and 38 commercial spaces; 35 are garage spaces and 93 are surface spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Current Code Financial Inputs and Results

Group	Line item	Value
Program inputs	Residential units	45
	Residential unit mix (1-bed / 2-bed / 3-bed)	21 / 22 / 2
	Residential building area (sf)	70,800
	Support space (sf)	42,700
	Retail/restaurant area (sf)	10,000
	Total building area (sf)	123,500
	Parking spaces (structured / surface)	35 / 93
Revenue inputs	Residential sales price per unit ($)	870,000
	Retail/restaurant rent ($ per sf per year)	38.00
	Vacancy and collection loss (% of potential gross income)	15%
	Operating expenses (% of adjusted gross income)	10%
	Capitalization rate	6%
	Tangible personal property deduction (% of capitalized value)	5%
	Public parking value ($ per space)	Not applicable
Cost inputs	Land, $103.25 per land sf ($000)	8,506

Group	Line item	Value
	Site work, $12 per total sf ($000)	989
	Residential construction ($000)	23,482
	Retail/restaurant construction ($000)	2,197
	Structured parking construction ($000)	1,402
	Surface parking construction ($000)	915
	Soft costs (7.6% of site and construction) ($000)	2,205
	Developer overhead, marketing, sales (15% of site and construction) ($000)	4,348
	Interest expense (2.9% of total project costs) ($000)	1,142
Revenue results	Residential market value ($000)	39,150
	Retail/restaurant net operating income ($000)	291
	Capitalized value of retail/restaurant ($000)	4,845
	Less tangible personal property ($000)	(242)
	Retail/restaurant market value ($000)	4,603
	Public parking market value ($000)	0
	Total market value ($000; per residential unit: $972 thousand)	43,753
Cost and margin results	Hard construction, total ($000)	27,996
	Total project costs (land, site, hard, soft) ($000)	39,695
	Gross margin	9.3%
	Non-operating costs, subtotal ($000)	5,490
	Net margin ($000)	(1,432)
	Federal tax provision (37%) ($000)	0
	Net income ($000)	(1,432)
	Profit margin	-3.3%
	Residual land value ($000)	3,813

Current Code Key Conclusions

The model projects a gross margin of 9.3%, below the 20% target assumed for financial viability, and negative net income of $1.4 million (a -3.3% profit margin), indicating this option is likely not financially viable for developers. Total cost per unit including non-operating costs ($1,004,000) is above market value per unit ($972,000), a cost-to-value ratio of 1.033, so the project would be projected to lose money on each unit.

108th Avenue Scenario B: Maximum Height

Purpose: To analyze the financial feasibility of a taller mixed-use development on the same site, using the maximum building height, with a three-level parking garage and ground-level retail and restaurant space.

Planned Program: 59 residential units averaging 1,619 sf (95,550 sf), plus 32,000 sf of retail and restaurant space and 67,950 sf of support space, for 195,500 sf of gross building area on a 35,000 sf footprint (42.5% lot coverage). The building is 76 feet tall to the roof.

Maximum Height Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City's zoning code are highlighted.

- **Maximum Height:** 76 ft **(City zoning restricts Institutional building height to 40 feet)** [2]
- **FAR:** 2. 37 **(City zoning restricts Institutional FAR to 0.55)** [2]
- **Density:** 31.2 units per acre
- **ISR:** 90.1% (current code maximum is 90%)
- **Residential Units:** 59; unit mix is 25 one-bed, 25 two-bed, and nine three-bed units, with an average net unit size of 1,619 sf
- **Commercial Space:** 32,000 sf of retail and restaurant space on the first and second floors
- **Open Space:** 8,148 sf
- **Parking:** 240 spaces, including 118 residential spaces (two per unit) and 122 commercial spaces; 105 are garage spaces on three levels and 135 are surface spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Maximum Height Financial Inputs and Results

Group	Line item	Value
Program inputs	Residential units	59
	Residential unit mix (1-bed / 2-bed / 3-bed)	25 / 25 / 9
	Residential building area (sf)	95,550
	Support space (sf)	67,950
	Retail/restaurant area (sf)	32,000
	Total building area (sf)	195,500
	Parking spaces (structured / surface)	105 / 135
Revenue inputs	Residential sales price per unit ($)	870,000
	Retail/restaurant rent ($ per sf per year)	45.00
	Vacancy and collection loss (% of potential gross income)	15%
	Operating expenses (% of adjusted gross income)	10%
	Capitalization rate	6%
	Tangible personal property deduction (% of capitalized value)	5%
	Public parking value ($ per space)	Not applicable

Group	Line item	Value
Cost inputs	Land, $103.25 per land sf ($000)	8,506
	Site work, $12 per total sf ($000)	989
	Residential construction ($000)	33,848
	Retail/restaurant construction ($000)	4,687
	Structured parking construction ($000)	4,208
	Surface parking construction ($000)	785
	Soft costs (7.3% of site and construction) ($000)	3,266
	Developer overhead, marketing, sales (15% of site and construction) ($000)	6,677
	Interest expense (3.6% of total project costs) ($000)	2,014
Revenue results	Residential market value ($000)	51,330
	Retail/restaurant net operating income ($000)	1,102
	Capitalized value of retail/restaurant ($000)	18,360
	Less tangible personal property ($000)	(918)
	Retail/restaurant market value ($000)	17,442
	Public parking market value ($000)	0
	Total market value ($000; per residential unit: $1,166 thousand)	68,772
Cost and margin results	Hard construction, total ($000)	43,527
	Total project costs (land, site, hard, soft) ($000)	56,288
	Gross margin	18.2%
	Non-operating costs, subtotal ($000)	8,691
	Net margin ($000)	3,793
	Federal tax provision (37%) ($000)	1,404
	Net income ($000)	2,390
	Profit margin	3.5%
	Residual land value ($000)	7,236

Maximum Height Key Conclusions

Compared with Scenario A, this scenario adds 14 residential units, 22,000 sf of retail and restaurant space, and 72,000 sf of gross building area. The program exceeds the current code maximums for height (76 ft against 60 ft) and density (31.2 units per acre against 24), and its ISR of 90.1% is 0.1 percentage points above the 90% maximum. The garage reduces surface parking to 135 spaces on 39,230 sf. The projected gross margin is 18.2%, just under the 20% target assumed for financial viability, and net income is $2.5 million (a 3.5% profit margin), which is $3.8 million higher than Scenario A. This scenario assumes retail and restaurant rent of $45 per sf, compared with $38 per sf in Scenario A, which contributes to the improvement in results.

108th Avenue Scenario C: Reduced Parking

Purpose: To analyze the financial feasibility of a mixed-use development with reduced residential parking, no structured parking, and ground-level retail and restaurant space.

Planned Program: 81 residential units averaging 1,556 sf (126,000 sf), plus 32,000 sf of retail and restaurant space and 87,000 sf of support space, for 245,000 sf of gross building area on a 35,000 sf footprint (42.5% lot coverage). The building is 76 feet tall to the roof.

Reduced Parking Key Assumptions

Key assumptions are shown below.

- **Maximum Height:** 76 ft **(City zoning restricts Institutional building height to 40 feet)** [2]
- **Parking:** 142 surface spaces, including 20 residential spaces (0.25 per unit) and 122 commercial spaces; no structured parking is assumed **(City zoning would require this development to have at least 316 parking spaces)**[1] [3]
- **FAR:** 2.97 **(City zoning restricts Institutional FAR to 0.55)** [2]
- **Density:** 42.8 units per acre
- **ISR:** 90.0%
- **Residential Units:** 81; unit mix is 36 one-bed, 36 two-bed, and nine three-bed units, with an average net unit size of 1,556 sf
- **Commercial Space:** 32,000 sf of first-floor retail and restaurant space
- **Open Space:** 8,268 sf

A more comprehensive overview of financial inputs and model results is shown in the section below.

Reduced Parking Financial Inputs and Results

Group	Line item	Value
Program inputs	Residential units	81
	Residential unit mix (1-bed / 2-bed / 3-bed)	36 / 36 / 9
	Residential building area (sf)	126,000
	Support space (sf)	87,000
	Retail/restaurant area (sf)	32,000
	Total building area (sf)	245,000
	Parking spaces (structured / surface)	0 / 142
Revenue inputs	Residential sales price per unit ($)	860,000
	Retail/restaurant rent ($ per sf per year)	45.00
	Vacancy and collection loss (% of potential gross income)	15%
	Operating expenses (% of adjusted gross income)	10%

[1] Based on a requirement of two spaces per residential unit and one space per 375 square feet of non-residential space

Group	Line item	Value
	Capitalization rate	6%
	Tangible personal property deduction (% of capitalized value)	5%
	Public parking value ($ per space)	Not applicable
Cost inputs	Land, $103.25 per land sf ($000)	8,506
	Site work, $12 per total sf ($000)	989
	Residential construction ($000)	49,283
	Retail/restaurant construction ($000)	4,687
	Structured parking construction ($000)	0
	Surface parking construction ($000)	782
	Soft costs (7.2% of site and construction) ($000)	4,014
	Developer overhead, marketing, sales (15% of site and construction) ($000)	8,361
	Interest expense (4.5% of total project costs) ($000)	3,072
Revenue results	Residential market value ($000)	69,660
	Retail/restaurant net operating income ($000)	1,102
	Capitalized value of retail/restaurant ($000)	18,360
	Less tangible personal property ($000)	(918)
	Retail/restaurant market value ($000)	17,442
	Public parking market value ($000)	0
	Total market value ($000; per residential unit: $1,075 thousand)	87,102
Cost and margin results	Hard construction, total ($000)	54,753
	Total project costs (land, site, hard, soft) ($000)	68,261
	Gross margin	21.6%
	Non-operating costs, subtotal ($000)	11,433
	Net margin ($000)	7,408
	Federal tax provision (37%) ($000)	2,741
	Net income ($000)	4,667
	Profit margin	5.4%
	Residual land value ($000)	9,927

Reduced Parking Key Conclusions

Compared with Scenario B, this scenario adds 22 residential units and 49,500 sf of gross building area (245,000 sf against 195,500 sf) on the same 35,000 sf footprint by replacing the parking garage with residential floors. Density of 42.8 units per acre is about 1.8 times the current code maximum of 24. The projected gross margin is 21.6%, above the 20% target assumed for financial viability, and net income is $4.7 million (a 5.4% profit margin), the highest of the three scenarios and $2.3 million higher than Scenario B. Total cost per unit including non-operating costs ($1.0 million) is below market value per unit ($1.1 million), a cost-to-value ratio of 0.915.

Downtown Study Area Redevelopment Scenarios: Downtown Core

This section summarizes two development scenarios for a potential development on the Downtown Core Parcels in the Downtown Study Area. Scenarios were developed in consultation with City staff to represent a range of potential zoning regulations and developments. The scenarios are as follows:

- **Scenario A, Current Code (PR-MU Core):** The viability of a 69-unit residential building with 29,210 sf of retail and restaurant space, surface parking, and 83 public parking spaces
- **Scenario B, Higher Density:** The viability of a 120-unit residential building with 36,625 sf of retail and restaurant space and surface parking, with no public parking

The specific parameters of each scenario are discussed further in this report, and key metrics are shown in the table below. Both commercial redevelopment scenarios project a net loss for the developer, indicating they likely would not be financially viable.

Metric	A: Current Code	B: Higher Density
Residential Units	69	120
Retail/restaurant Area (sf)	29,210	36,625
FAR	1.00	2.00
Height (ft)	55	70
Total parking (spaces)	332	383
Gross margin	**-7%**	**12%**
Net income ($000)	(10,963)	(582)
Profit margin	-20%	0%

The sections below summarize the assumptions in each model in greater detail.

Downtown Core Scenario A: Current Code (PR-MU Core)

Purpose: To analyze the financial feasibility of a mixed-use development under current zoning codes with 69 residential units, ground-level retail and restaurant space, and a portion of the parking available to the public.

Planned Program: 69 residential units averaging 925 sf (95,630 sf), plus 29,210 sf of retail and restaurant space, for 124,840 sf of gross building area on a 31,210 sf footprint (25.0% lot coverage). Maximum height is 55 feet.

Current Code Key Assumptions

Key assumptions are shown below.

- **Density:** 24.0 units per acre
- **Maximum Height:** 60 ft
- **FAR:** 1.00
- **ISR:** 89.9%
- **Residential Units:** 69, valued at $540,000 per unit
- **Commercial Space:** 14,605 sf retail and 14,605 sf restaurant
- **Parking:** 332 surface spaces, of which 83 (25%) are public parking valued at $35,000 per space

A more comprehensive overview of financial inputs and model results is shown in the section below.

Current Code Financial Inputs and Results

Group	Line item	Value
Program inputs	Residential units	69
	Average unit size (sf)	925
	Residential building area (sf)	95,630
	Retail/restaurant area (sf)	29,210
	Total building area (sf)	124,840
	Parking spaces (structured / surface)	0 / 332
Revenue inputs	Residential sales price per unit ($)	540,000
	Retail/restaurant rent ($ per sf per year)	38.00
	Vacancy and collection loss (% of potential gross income)	15%
	Operating expenses (% of adjusted gross income)	10%
	Capitalization rate	6%
	Tangible personal property deduction (% of capitalized value)	5%
	Public parking value ($ per space)	35,000
Cost inputs	Land, $155 per land sf ($000)	19,378
	Site work, $12 per total sf ($000)	1,500
	Residential construction ($000)	23,254

Group	Line item	Value
	Retail/restaurant construction ($000)	8,557
	Surface parking construction ($000)	2,435
	Soft costs (5.8% of site and construction) ($000)	2,074
	Developer overhead, marketing, sales (15% of site and construction) ($000)	5,362
	Interest expense (3.5% of total project costs) ($000)	2,012
Revenue results	Residential market value ($000)	37,260
	Retail/restaurant net operating income ($000)	849
	Capitalized value of retail/restaurant ($000)	14,152
	Less tangible personal property ($000)	(708)
	Retail/restaurant market value ($000)	13,445
	Public parking market value ($000)	2,905
	Total market value ($000; per residential unit: $777 thousand)	53,610
Cost and margin results	Hard construction, total ($000)	34,246
	Total project costs (land, site, hard, soft) ($000)	57,198
	Gross margin	-6.7%
	Non-operating costs, subtotal ($000)	7,374
	Net margin ($000)	(10,963)
	Federal tax provision (37%) ($000)	0
	Net income ($000)	(10,963)
	Profit margin	-20.4%
	Residual land value ($000)	5,068

Current Code Key Conclusions

The model projects a negative gross margin of -6.7%, indicating this option is likely not financially viable for developers. Total cost per unit ($936) is above market value per unit ($777), a cost-to-value ratio of 1.204, so the project would be projected to lose money on each unit. Land valued at market ($19,378) is $14,310 above the residual land value of $5,068, which indicates that the land is priced above what this program can support. Surface parking for 332 spaces occupies 81,178 sf of the site, which limits the building program on the parcel.

Downtown Core South Scenario B: Higher Density

Purpose: To analyze the financial feasibility of a mixed-use development with higher allowable density than the current code.

Planned Program: 120 residential units averaging 1,225 sf (213,125 sf), plus 36,625 sf of retail and restaurant space, for 249,750 sf of gross building area on a 41,625 sf footprint (33.3% lot coverage). Maximum height is 70 feet.

Higher Density Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City's zoning code are highlighted.

- **Density:** 41.8 units per acre **(City zoning restricts PR-MU Core residential density to 24 units per acre, and tourist lodging density to 22 units per acre)** [4]
- **Maximum Height:** 70 ft **(City zoning restricts PR-MU Core building height to 60 feet)** [4]
- **FAR:** 2.00
- **ISR:** 89.9%
- **Residential Units:** 120, valued at $680,000 per unit
- **Commercial Space:** 18,312 sf retail and 18,312 sf restaurant
- **Parking:** 383 surface spaces; no public parking is assumed

A more comprehensive overview of financial inputs and model results is shown in the section below.

Higher Density Financial Inputs and Results

Group	Line item	Value
Program inputs	Residential units	120
	Average unit size (sf)	1,225
	Residential building area (sf)	213,125
	Retail/restaurant area (sf)	36,625
	Total building area (sf)	249,750
	Parking spaces (structured / surface)	0 / 383
Revenue inputs	Residential sales price per unit ($)	680,000
	Retail/restaurant rent ($ per sf per year)	38.00
	Vacancy and collection loss (% of potential gross income)	15%
	Operating expenses (% of adjusted gross income)	10%
	Capitalization rate	6%
	Tangible personal property deduction (% of capitalized value)	5%
	Public parking value ($ per space)	Not applicable
Cost inputs	Land, $155 per land sf ($000)	19,378
	Site work, $12 per total sf ($000)	1,500

Group	Line item	Value
	Residential construction ($000)	49,280
	Retail/restaurant construction ($000)	10,730
	Surface parking construction ($000)	2,123
	Soft costs (5.6% of site and construction) ($000)	3,537
	Developer overhead, marketing, sales (15% of site and construction) ($000)	9,545
	Interest expense (3.4% of total project costs) ($000)	2,947
Revenue results	Residential market value ($000)	81,600
	Retail/restaurant net operating income ($000)	1,065
	Capitalized value of retail/restaurant ($000)	17,745
	Less tangible personal property ($000)	(887)
	Retail/restaurant market value ($000)	16,858
	Public parking market value ($000)	0
	Total market value ($000; per residential unit: $820 thousand)	98,458
Cost and margin results	Hard construction, total ($000)	62,133
	Total project costs (land, site, hard, soft) ($000)	86,548
	Gross margin	12.1%
	Non-operating costs, subtotal ($000)	12,492
	Net margin ($000)	(582)
	Federal tax provision (37%) ($000)	0
	Net income ($000)	(582)
	Profit margin	-0.6%
	Residual land value ($000)	11,596

Higher Density Key Conclusions

The projected gross margin is 12.1%, which is below the 20% target assumed for financial viability. Total cost per unit including non-operating costs ($825,000) is above market value per unit ($820,000), a cost-to-value ratio of 1.006, so the project is projected to be near break-even before taxes. Net income improves by $10.4 million over Scenario A, because the fixed land cost is spread over more units.

John's Pass Study Area Redevelopment Scenarios

This section summarizes two development scenarios for a potential hotel development on the John's Pass Parcels. Scenarios were developed in consultation with City staff to represent a range of potential zoning regulations and developments.

There are two sets of scenarios. One set, labeled "Smaller Development," assumes that existing structures on the John's Pass Parcels (e.g., parking lots) would be preserved, and that development would occur on the remaining 2.5 undeveloped acres. The second set, labeled "Larger Development" assumes that existing sites would be razed and development would occur across the entire 7.6-acre site.

The scenarios are as follows:

- **Scenario A, Current Code (CG), Smaller Development:** The viability of a 54-room hotel on a 2.5-acre site under the City's current CG zoning regulations
- **Scenario B, Maximum Height, Smaller Development:** The viability of a 145-room hotel on a 2.5-acre site with a height of 90' and a density of 59 units per acre
- **Scenario C, Current Code (CG), Larger Development:** The viability of a 166-room hotel on a 7.6-acre site under the City's current CG zoning regulations
- **Scenario D, Maximum Height, Larger Development:** The viability of a 208-room hotel with 125,000 sf of retail and restaurant space on a 7.6-acre site with a height of 80' and a density of 27.5 units per acre

The specific parameters of each scenario are discussed further in this report, and key metrics are shown in the table below. Only one scenario, Maximum Height/Larger Development, meets the 20% gross margin standard for financial viability, although the Maximum Height/Smaller Development scenario comes close at 18.3%. The scenario meeting the 20% standard is highlighted below.

Metric	A: Current Code, Smaller Development	B: Maximum Height, Smaller Development	C: Current Code, Larger Development	D: Maximum Height, Larger Development
Hotel rooms	54	145	166	208
Height (ft)	55	90	60	80
FAR	0.55	1.96	0.55	1.07
Density	22.0	59.0	21.9	27.5
Gross margin	**-19%**	**18%**	**14%**	**23%**
Net income ($000)	(6,914)	2,511	890	9,785
Profit margin	-33%	3%	1%	6%

The sections below summarize the assumptions in each model in greater detail.

John's Pass Scenario A: Current Code (CG), Smaller Development

Purpose: To analyze the financial feasibility of a hotel on a 2.5-acre site under the current CG zoning regulation.

Planned Program: 54 hotel rooms in a 2.0 star hotel with four floors (a ground-level garage and three floors of hotel rooms), 55 feet tall to the roof, with 59,000 sf of gross building area and an 18,000 sf garage on a 20,000 sf footprint (18.7% lot coverage).

Current Code, Smaller Development Key Assumptions

Key assumptions are shown below.

- **Maximum Height:** 60 ft
- **FAR:** 0.55
- **Lot Coverage:** 18.7%
- **Density:** 22.0 units per acre
- **ISR:** 37.9%
- **Room Mix:** 11 studio, 28 one-bed, and 15 two-bed rooms; average room size is 712 sf
- **Support and Amenity Space:** 18,050 sf support space, 2,000 sf amenity space, and 500 sf other space
- **Open Space:** 66,551 sf
- **Parking:** 55 spaces (one per room), including 32 structured spaces in a ground-level garage and 23 surface spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Current Code, Smaller Development Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	54
	Room mix (studio / 1-bed / 2-bed / suite)	11 / 28 / 15 / 0
	Hotel building area (sf)	59,000
	Structured parking area (sf)	18,000
	Parking spaces (structured / surface)	32 / 23
Revenue inputs	Occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 72.5% / 60%
	ADR ($) (studio / 1-bed / 2-bed / suite)	250.00 / 275.00 / 300.00 / 375.00
	Ancillary income (% of room revenue)	20%
	Operating expenses (% of adjusted gross income)	65%
	Capitalization rate	8.25%
	Tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($58.88 per land sf)	6,308
	Site work ($000) ($12 per total sf)	1,286

Group	Line item	Value
	Hotel building construction ($000)	14,178
	Structured parking construction ($000)	1,377
	Surface parking construction ($000)	309
	Soft costs ($000) (8.0% of site and construction)	1,364
	Developer overhead, marketing, sales ($000) (15% of site and construction)	2,572
	Interest expense ($000) (1.6% of total project costs)	405
Revenue results	Room revenue ($000)	4,186
	Ancillary income ($000)	837
	Adjusted gross income ($000)	5,023
	Operating expenses ($000)	(3,265)
	Net operating income ($000)	1,758
	Capitalized value ($000)	21,311
	Less tangible personal property ($000)	(426)
	Market value of hotel ($000)	20,884
	Revenue available per room ($)	255
Cost and margin results	Hard construction, total ($000)	15,864
	Total project costs ($000) (land, site, hard, soft)	24,821
	Gross margin	-18.9%
	Non-operating costs, subtotal ($000)	2,977
	Net margin ($000)	(6,914)
	Federal tax provision ($000) (37%)	0
	Net income ($000)	(6,914)
	Profit margin	-33.1%
	Residual land value ($000)	(1,806)

Current Code, Smaller Development Key Conclusions

The model projects a gross margin of -18.9% and negative net income, indicating this scenario is likely not financially viable for developers. Total cost per room including non-operating costs ($515,000) is above market value per room ($387,000), a cost-to-value ratio of 1.331, so the project would be projected to lose money on each room. The program is at the current code maximums for density (22 units per acre) and FAR (0.55), which limits the number of rooms over which the fixed land cost can be spread.

John's Pass Scenario B: Maximum Height, Smaller Development

Purpose: To analyze the financial feasibility of a taller, higher-density hotel on a 2.5-acre site under the maximum height scenario developed with City staff.

Planned Program: 145 hotel rooms in a 2.0 star hotel with seven floors, 90 feet tall to the roof, with 209,500 sf of gross building area and 48,000 sf of structured parking on the first two floors, on a 37,500 sf footprint (35.0% lot coverage).

Maximum Height, Smaller Development Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City's zoning code are highlighted.

- **Maximum Height:** 90 ft **(City zoning restricts CG building height to 60 feet)** [5]
- **Number of Floors:** 7 **(City zoning restricts CG development to five levels)** [5]
- **FAR:** 1.96 **(City zoning restricts CG FAR to 0.55)** [5]
- **Density:** 59.0 units per acre **(City zoning restricts CG hotel development to 22 units per acre)** [5]
- **Lot Coverage:** 35.0%
- **ISR:** 61.4%
- **Room Mix:** 20 studio, 51 one-bed, 55 two-bed, and 19 suite rooms; average room size is 883 sf
- **Support and Amenity Space:** 62,900 sf support space, 8,000 sf amenity space, and 10,500 sf other space
- **Open Space:** 41,381 sf
- **Parking:** 146 spaces, including 85 structured spaces on the first two floors and 61 surface spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Maximum Height, Smaller Development Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	145
	Room mix (studio / 1-bed / 2-bed / suite)	20 / 51 / 55 / 19
	Hotel building area (sf)	209,500
	Structured parking area (sf)	48,000
	Parking spaces (structured / surface)	85 / 61
Revenue inputs	Occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 72.5% / 60%
	ADR ($) (studio / 1-bed / 2-bed / suite)	325.00 / 357.50 / 390.00 / 487.50
	Ancillary income (% of room revenue)	30%
	Operating expenses (% of adjusted gross income)	65%
	Capitalization rate	8.25%
	Tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($58.88 per land sf)	6,308

Group	Line item	Value
	Site work ($000) ($12 per total sf)	1,286
	Hotel building construction ($000)	50,023
	Structured parking construction ($000)	3,305
	Surface parking construction ($000)	424
	Soft costs ($000) (7.2% of site and construction)	3,967
	Developer overhead, marketing, sales ($000) (15% of site and construction)	8,255
	Interest expense ($000) (3.7% of total project costs)	2,404
Revenue results	Room revenue ($000)	14,793
	Ancillary income ($000)	4,438
	Adjusted gross income ($000)	19,232
	Operating expenses ($000)	(12,500)
	Net operating income ($000)	6,731
	Capitalized value ($000)	81,588
	Less tangible personal property ($000)	(1,632)
	Market value of hotel ($000)	79,957
	Revenue available per room ($)	363
Cost and margin results	Hard construction, total ($000)	53,751
	Total project costs ($000) (land, site, hard, soft)	65,311
	Gross margin	18.3%
	Non-operating costs, subtotal ($000)	10,660
	Net margin ($000)	3,986
	Federal tax provision ($000) (37%)	1,475
	Net income ($000)	2,511
	Profit margin	3.1%
	Residual land value ($000)	4,962

Maximum Height, Smaller Development Key Conclusions

The projected gross margin is 18.3%, which is below the 20% target assumed for financial viability. Net income is positive at $2.5 million (a 3.1% profit margin). Total cost per room including non-operating costs ($524,000) is below market value per room ($551,000), a cost-to-value ratio of 0.950, which is a narrow margin. Net income improves by $9.4 million over Scenario A because the fixed land cost is spread over 145 rooms rather than 54 (land cost per room falls from $116,806 to $43,500) and because the model assumes higher room rates.

John's Pass Scenario C: Current Code (CG), Larger Development

Purpose: To analyze the financial feasibility of a hotel on the full 7.6-acre site under the current CG zoning regulations.

Planned Program: 166 hotel rooms in a 2.0 star hotel with five floors (a ground-level garage and four floors of hotel rooms), 60 feet tall to the roof, with 181,500 sf of gross building area and a 41,000 sf garage on a 44,500 sf footprint (13.5% lot coverage).

Current Code, Larger Development Key Assumptions

Key assumptions are shown below.

- **Maximum Height:** 60 ft
- **FAR:** 0.55
- **Lot Coverage:** 13.5%
- **Density:** 21.9 units per acre
- **ISR:** 27.3%
- **Room Mix:** 52 studio, 60 one-bed, 42 two-bed, and 12 suite rooms; average room size is 630 sf
- **Support and Amenity Space:** 63,500 sf support space, 13,000 sf amenity space, and 500 sf other space
- **Open Space:** 239,670 sf
- **Parking:** 200 spaces (1.2 per room), including 70 structured spaces in a ground-level garage and 130 surface spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Current Code, Larger Development Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	166
	Room mix (studio / 1-bed / 2-bed / suite)	52 / 60 / 42 / 12
	Hotel building area (sf)	181,500
	Structured parking area (sf)	41,000
	Parking spaces (structured / surface)	70 / 130
Revenue inputs	Occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 72.5% / 60%
	ADR ($) (studio / 1-bed / 2-bed / suite)	325.00 / 357.50 / 390.00 / 487.50
	Ancillary income (% of room revenue)	30%
	Operating expenses (% of adjusted gross income)	65%
	Capitalization rate	8.25%
	Tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($68.10 per land sf)	22,460
	Site work ($000) ($12 per total sf)	3,958

Group	Line item	Value
	Hotel building construction ($000)	43,617
	Structured parking construction ($000)	3,136
	Surface parking construction ($000)	913
	Soft costs ($000) (7.2% of site and construction)	3,741
	Developer overhead, marketing, sales ($000) (15% of site and construction)	7,744
	Interest expense ($000) (3.9% of total project costs)	3,049
Revenue results	Room revenue ($000)	16,657
	Ancillary income ($000)	4,997
	Adjusted gross income ($000)	21,655
	Operating expenses ($000)	(14,075)
	Net operating income ($000)	7,579
	Capitalized value ($000)	91,868
	Less tangible personal property ($000)	(1,837)
	Market value of hotel ($000)	90,030
	Revenue available per room ($)	357
Cost and margin results	Hard construction, total ($000)	47,666
	Total project costs ($000) (land, site, hard, soft)	77,825
	Gross margin	13.6%
	Non-operating costs, subtotal ($000)	10,793
	Net margin ($000)	1,413
	Federal tax provision ($000) (37%)	523
	Net income ($000)	890
	Profit margin	1.0%
	Residual land value ($000)	16,660

Current Code, Larger Development Key Conclusions

The model projects a gross margin of 13.6%, which is below the 20% target assumed for financial viability, and net income of $890,000 (a 1.0% profit margin), indicating this scenario is likely not financially viable for developers under the assumptions stated. Total cost per room, including non-operating costs ($534,000) is below market value per room ($542,000), but by a narrow margin. The program is at the current code maximums for density (21.9 against 22 units per acre) and FAR (0.55), which limits the hotel to 166 rooms on the 7.6-acre site.

John's Pass Scenario D: Maximum Height, Larger Development

Purpose: To analyze the financial feasibility of a taller, higher-density hotel with 125,000 sf of retail and restaurant space on the full 7.6-acre site under the maximum height scenario developed with City staff.

Planned Program: 208 hotel rooms in a 2.0 star hotel with seven floors (two levels of structured parking and five floors of hotel rooms), 80 feet tall to the roof, with 228,000 sf of hotel gross building area, 125,000 sf of retail and restaurant space on the first two floors, and 83,500 sf of structured parking, on a 107,000 sf building footprint (32.4% lot coverage).

Maximum Height, Larger Development Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City's zoning code are highlighted.

- **Maximum Height:** 80 ft **(City zoning restricts CG building height to 60 feet, or 45 feet for retail)** [5]
- **Number of Floors:** 7 **(City zoning restricts CG development to five levels)** [5]
- **FAR:** 1.1 **(City zoning restricts CG FAR to 0.55)** [5]
- **Density:** 27.5 units per acre **(City zoning restricts CG hotel development to 22 units per acre)** [5]
- **Lot Coverage:** 32.4%
- **ISR:** 76.5%
- **Room Mix:** 64 studio, 75 one-bed, 51 two-bed, and 18 suite rooms; average room size is 632 sf
- **Support and Amenity Space:** 85,575 sf support space, 10,500 sf amenity space, and 500 sf other space
- **Open Space:** 77,600 sf
- **Parking:** 727 spaces, including 251 hotel spaces (1.2 per room) and 476 commercial spaces; 150 are structured spaces on the first two floors and 577 are surface spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Maximum Height, Larger Development Financial Inputs and Results

Group	Line item	Value
Program inputs	Hotel rooms	208
	Room mix (studio / 1-bed / 2-bed / suite)	64 / 75 / 51 / 18
	Hotel building area (sf)	228,000
	Retail/restaurant area (sf)	125,000
	Structured parking area (sf)	83,500
	Parking spaces (structured / surface)	150 / 577
Revenue inputs	Hotel occupancy (studio / 1-bed / 2-bed / suite)	80% / 78% / 72.5% / 60%
	Hotel ADR ($) (studio / 1-bed / 2-bed / suite)	325.00 / 357.50 / 390.00 / 487.50
	Hotel ancillary income (% of room revenue)	30%

Group	Line item	Value
	Hotel operating expenses (% of adjusted gross income)	65%
	Hotel capitalization rate	8.25%
	Hotel tangible personal property deduction (% of capitalized value)	5%
	Retail/restaurant rent ($ per sf per year)	44.00
	Retail/restaurant vacancy and collection loss (% of potential gross income)	15%
	Retail/restaurant operating expenses (% of adjusted gross income)	20%
	Retail/restaurant capitalization rate	6.5%
	Retail/restaurant tangible personal property deduction (% of capitalized value)	2%
Cost inputs	Land ($000) ($68.10 per land sf)	22,460
	Site work ($000) ($12 per total sf)	3,958
	Hotel building construction ($000)	54,440
	Retail/restaurant construction ($000)	31,204
	Structured parking construction ($000)	5,110
	Surface parking construction ($000)	3,630
	Soft costs ($000) (7.4% of site and construction)	7,312
	Developer overhead, marketing, sales ($000) (15% of site and construction)	14,751
	Interest expense ($000) (5.8% of total project costs)	7,454
Revenue results	Hotel room revenue ($000)	20,892
	Hotel ancillary income ($000)	6,268
	Hotel adjusted gross income ($000)	27,160
	Hotel operating expenses ($000)	(17,654)
	Hotel net operating income ($000)	9,506
	Hotel capitalized value ($000)	115,224
	Less hotel tangible personal property ($000)	(5,761)
	Market value of hotel ($000)	109,463
	Revenue available per room ($)	358
	Retail/restaurant net operating income ($000)	3,740
	Capitalized value of retail/restaurant ($000)	57,538
	Less retail/restaurant tangible personal property ($000)	(1,151)
	Retail/restaurant market value ($000)	56,388
	Public parking market value ($000)	0
	Total market value ($000; per hotel room: $797 thousand)	165,850
Cost and margin results	Hard construction, total ($000)	94,384

Group	Line item	Value
	Total project costs ($000) (land, site, hard, soft)	128,114
	Gross margin	22.8%
	Non-operating costs, subtotal ($000)	22,205
	Net margin ($000)	15,531
	Federal tax provision ($000) (37%)	5,747
	Net income ($000)	9,785
	Profit margin	5.9%
	Residual land value ($000)	27,026

Maximum Height, Larger Development Key Conclusions

The projected gross margin is 22.8%, which is above the 20% target assumed for financial viability. Total cost per room including non-operating costs ($723,000) is below market value per room ($797,000), a cost-to-value ratio of 0.906. Compared with Scenario C, this scenario adds 42 hotel rooms, 46,500 sf of hotel gross building area, and 125,000 sf of retail and restaurant space.

Yacht Club Study Area Redevelopment Scenarios

This section summarizes three development scenarios for the 400 Treasure Island Causeway site. Scenarios were developed in consultation with City staff to represent a range of potential zoning regulations and developments. The three scenarios are as follows:

- **Scenario A, Current Code (RFM-30):** The viability of a 126-slip dry storage marina building under the City's current RFM-30 zoning regulations
- **Scenario B, Larger Marina Building:** The viability of a 151-slip dry storage marina building, a larger building than Scenario A under the same RFM-30 zoning regulations (current code)
- **Scenario C, Residential:** The viability of a 56-unit residential building with a ground-floor parking garage and surface parking, under zoning that allows a 60' height limit

The specific parameters of each scenario are discussed further in this report, and key metrics are shown in the table below. None of the three scenarios meets the 20% gross margin standard for financial viability. All three project a net loss for the developer, indicating they likely would not be financially viable under the assumptions stated.

Metric	A: Current Code	B: Larger Marina Building	C: Residential
Residential units	None	None	56
Marina dry storage slips	126	151	None
FAR	0.49	0.59	1.39
Height (ft)	45	45	56
Total parking (spaces)	32	38	112
Gross margin	**-63%**	**-18%**	**-4%**
Net income ($000)	(6,598)	(3,447)	(7,217)
Profit margin	-71%	-25%	-18%

The sections below summarize the assumptions in each model in greater detail.

Yacht Club Scenario A: Current Code (RFM-30)

Purpose: To analyze the financial feasibility of a dry storage marina building under the current RFM-30 zoning regulations.

Planned Program: 126 dry storage slips in a 40,500 sf building on a 40,500 sf footprint (48.8% lot coverage), with 32 surface parking spaces on 30,020 sf. The site is 83,000 sf (1.91 acres). No residential or commercial space is included.

Current Code Key Assumptions

Key assumptions are shown below.

- **Maximum Height:** 45 ft
- **FAR:** 0.49
- **Lot Coverage:** 48.8%
- **ISR:** 85.0%
- **Marina:** 126 dry storage slips; average building area is 321 sf per slip
- **Parking:** 32 surface spaces (0.25 spaces per slip)

A more comprehensive overview of financial inputs and model results are shown in the section below.

Current Code Financial Inputs and Results

Group	Line item	Value
Program inputs	Dry storage slips	126
	Marina building area (sf)	40,500
	Parking spaces (structured / surface)	0 / 32
Revenue inputs	Market value per slip ($)	73,895
	Vacancy, expenses, capitalization rate	Not applicable (sales value approach)
Cost inputs	Land ($000) ($103.02 per land sf)	8,550
	Site work ($000) ($8 per total sf)	664
	Marina building construction ($000) ($125 per sf)	5,063
	Surface parking construction ($000)	450
	Soft costs ($000) (6.6% of site and construction)	409
	Developer overhead, marketing, sales ($000) (10% of site and construction)	618
	Interest expense ($000) (1.0% of total project costs)	154
Revenue results	Market value of marina ($000)	9,311
	Market value of retail/restaurant and public parking ($000)	0
Cost and margin results	Hard construction, total ($000)	5,513
	Total project costs ($000) (land, site, hard, soft)	15,137

Group	Line item	Value
	Gross margin	-62.6%
	Non-operating costs, subtotal ($000)	772
	Net margin ($000)	(6,598)
	Federal tax provision ($000) (37%)	0
	Net income ($000)	(6,598)
	Profit margin	-70.9%
	Residual land value ($000)	863

Current Code Key Conclusions

The model projects a gross margin of -62.6% and negative net income, indicating this scenario is likely not financially viable for developers. Total cost per slip including non-operating costs ($126,000) is above market value per slip ($74,000), a cost-to-value ratio of 1.709, so the project would be projected to lose money on each slip.

Yacht Club Scenario B: Larger Marina Building

Purpose: To analyze the financial feasibility of a larger dry storage marina building on the Yacht Club Parcel.

Planned Program: 151 dry storage slips in a 48,600 sf building on a 48,600 sf footprint (58.6% lot coverage), with 38 surface parking spaces on 32,500 sf. The site is 83,000 sf (1.91 acres). No residential or commercial space is included.

Larger Marina Building Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City's zoning code are highlighted.

- **Lot Coverage:** 58.6% **(City zoning restricts RFM-30 lot coverage to 50%)** [6]
- **ISR:** 97.7% **(City zoning restricts RFM-30 ISR to 85%)** [6]
- **Maximum Height:** 45 ft
- **FAR:** 0.59
- **Marina:** 151 dry storage slips; average building area is 322 sf per slip
- **Open Space:** 1,900 sf
- **Parking:** 38 surface spaces (0.25 spaces per slip)

A more comprehensive overview of financial inputs and model results are shown in the section below.

Larger Marina Building Financial Inputs and Results

Group	Line item	Value
Program inputs	Dry storage slips	151
	Marina building area (sf)	48,600
	Parking spaces (structured / surface)	0 / 38
Revenue inputs	Market value per slip ($)	90,000
	Vacancy, expenses, capitalization rate	Not applicable (sales value approach)
Cost inputs	Land ($000) ($103.02 per land sf)	8,550
	Site work ($000) ($8 per total sf)	664
	Marina building construction ($000) ($125 per sf)	6,075
	Surface parking construction ($000)	233
	Soft costs ($000) (6.6% of site and construction)	458
	Developer overhead, marketing, sales ($000) (12.5% of site and construction)	871
	Interest expense ($000) (1.2% of total project costs)	186
Revenue results	Market value of marina ($000)	13,590
	Market value of retail/restaurant and public parking ($000)	0

Group	Line item	Value
Cost and margin results	Hard construction, total ($000)	6,308
	Total project costs ($000) (land, site, hard, soft)	15,980
	Gross margin	-17.6%
	Non-operating costs, subtotal ($000)	1,058
	Net margin ($000)	(3,447)
	Federal tax provision ($000) (37%)	0
	Net income ($000)	(3,447)
	Profit margin	-25.4%
	Residual land value ($000)	3,443

Larger Marina Building Key Conclusions

The model projects a gross margin of -17.6% and negative net income, indicating this scenario is likely not financially viable for developers. Net income improves by $3.1 million over Scenario A because 25 additional slips add $4.3 million in market value, more than the added construction and non-operating costs. Total cost per slip including non-operating costs ($113,000) is above market value per slip ($90,000), a cost-to-value ratio of 1.254. The larger building raises ISR to 97.7%, above the 85% maximum in the current code.

Yacht Club Scenario C: Residential

Purpose: To analyze the financial feasibility of a residential development with a ground-floor parking garage on the site, under zoning that allows a 60' height limit.

Planned Program: 56 residential units averaging 2,054 gross sf (115,000 sf) in four floors above a ground-floor garage, with 25,000 sf of structured parking, for 140,000 sf of gross building area on a 28,000 sf footprint (33.7% lot coverage). The building is 56 feet tall to the roof. The site is 83,000 sf (1.91 acres).

Residential Key Assumptions

Key assumptions are shown below. Assumptions that would require a change to the City's zoning code are highlighted.

- **Density:** 29.4 units per acre **(City zoning restricts RFM-30 residential development to 15 multi-family units per acre)** [6]
- **Maximum Height:** 60 ft
- **FAR:** 1.39
- **ISR:** 70.0%
- **Residential Units:** 56, valued at $700,000 per unit; unit mix is 22 one-bed, 23 two-bed, and 11 three-bed units, with an average net unit size of 1,258 sf
- **Open Space:** 24,900 sf
- **Parking:** 112 spaces (two per unit), including 50 structured spaces in a first-floor garage and 62 surface spaces

A more comprehensive overview of financial inputs and model results is shown in the section below.

Residential Financial Inputs and Results

Group	Line item	Value
Program inputs	Residential units	56
	Residential unit mix (1-bed / 2-bed / 3-bed)	22 / 23 / 11
	Residential building area (sf)	115,000
	Structured parking area (sf)	25,000
	Parking spaces (structured / surface)	50 / 62
Revenue inputs	Residential sales price per unit ($)	700,000
	Vacancy, expenses, capitalization rate	Not applicable (sales value approach)
Cost inputs	Land ($000) ($103.02 per land sf)	8,550
	Site work ($000) ($12 per total sf)	996
	Residential construction ($000) ($231 per sf)	26,591
	Structured parking construction ($000)	2,125
	Surface parking construction ($000)	602
	Soft costs ($000) (5.9% of site and construction)	1,781

Group	Line item	Value
	Developer overhead, marketing, sales ($000) (15% of site and construction)	4,547
	Interest expense ($000) (3.0% of total project costs)	1,224
Revenue results	Residential market value ($000)	39,200
	Market value of retail/restaurant and public parking ($000)	0
Cost and margin results	Hard construction, total ($000)	29,318
	Total project costs ($000) (land, site, hard, soft)	40,645
	Gross margin	-3.7%
	Non-operating costs, subtotal ($000)	5,771
	Net margin ($000)	(7,217)
	Federal tax provision ($000) (37%)	0
	Net income ($000)	(7,217)
	Profit margin	-18.4%
	Residual land value ($000)	(735)

Residential Key Conclusions

The projected gross margin is -3.7%, below the 20% target assumed for financial viability, although it is the strongest of the three scenarios. Total cost per unit including non-operating costs ($829,000) is above market value per unit ($700,000), a cost-to-value ratio of 1.184, so the project would be projected to lose money on each unit. Net income is $619,000 lower than Scenario A in dollar terms, but the profit margin improves from -70.9% to -18.4% because the market value of the development is much higher.

Financial Model FAQs

What is the main purpose of the financial model?

The main purpose of the financial model is to illustrate how changes in development challenges (i.e., legal or physical) would impact the financial performance of a development option, holding all else constant.

What does "holding all else constant" mean?

The phase "holding all else constant" is a concept in economics that implies that measuring a change in one factor can only occur if you keep all other factors constant or the same. For example, because our model is focused on illustrating how zoning restrictions impact financial performance, the model MUST keep all other assumptions the same if one specific zoning variable is altered (e.g., density or floor-area-ratio).

Is the financial model considered an industry-standard method of financial modeling for development?

Yes. Our financial model is based on a concept of Residual Land Value. This concept was developed in the 1970s and is a standard modeling approach in real estate acquisition, development, and financing.

Is the financial model based on a highest-and-best-use concept of development?

Yes, assuming there is market demand for a hypothetical development. Highest-and-best-use is a concept that suggests a development is 1.) legally permissible, 2.) physically possible, 3.) market supportable, and 4.) provides maximum economic benefit (i.e., profit). Thus, our financial model tests whether a development would provide maximum economic benefit if it is legally permissible and physically possible.

What measures of financial performance does the model provide?

The standard Residual Land Value model indicates how much is available to pay for land considering the market value of development and subtracting horizontal and vertical construction costs, development soft costs, developer overhead, marketing and sales costs, interest carry costs during construction, tax liability and a normal profit margin. Therefore, our financial model indicates a percentage of gross margin (referred to as "above-the-line") and net income after taxes (referred to as "below-the-line").

Does the financial model measure internal rate of return (IRR) or the carrying cost of a project through stabilization?

No. Again, the financial model is intended to indicate how locally imposed legal challenges (i.e., land use and zoning) and physical property challenges would likely limit certain types and intensity of development. It is a "development" financial model, not an "operating" financial model.

Does the financial model indicate if there is market demand for specific types of development?

No. A Market Study is required to determine if a market has more or less supply of types of development based on existing demand. Our financial model assumes that there is sufficient market demand and only tests legal, physical, and economic challenges.

Can the financial model be used to validate an application for land use or zoning variances based on a financial need?

Yes. However, it is important to note that the model would not account for market segment or market brand requirements. For example, the lodging industry can be segmented into multiple target markets such as luxury or budget, full-service or limited-service, visitor or business, national brand or boutique, destination or transient, among others. It is possible that a project for a nationally branded, full-service resort hotel would require a minimum of 150 or more rooms but could have an acceptable financial performance at less than 150 rooms.

Is the actual price for land considered in the financial model when validating a project?

No. The value of land as a component of the cost of development (above-the-line) is based on current market prices. Land is a financial asset and store of wealth that should be recognized at current market value, regardless of the cost to the owner. It is erroneous to assume that a landowner (who is not always the developer) who holds land "free-and-clear" or paid below current market prices would receive above normal profit from development. It is generally recognized that excess residual land value is a means of covering additional development costs when needed to achieve acceptable financial performance. Using an artificially low land value, particularly for a landowner that has held property for a long time, is punitive.

How sensitive are the results of the financial model?

The financial model can be relatively sensitive to small changes in individual assumptions; however, significant variances in the results could likely be a function of poor application of the model. For example, there is generally a 100-150% difference in hard construction cost per square foot between the best quality and lowest quality of construction. Thus, it is possible to change only the quality of construction but keep the market value the same and the results would be significantly different. In that case, changing the construction quality assumption would also require changing the market value assumption.

Is there only one acceptable answer for proposed development using this model?

No. There could literally be dozens of possible development scenarios that could fit within the legal and physical challenges of a property and provide relatively the same financial performance. In addition, there could be dozens of options for each of those dozens of scenarios when also allowing the legal challenges (i.e., land use and zoning) to be modified.

Does the model use proprietary or "hidden" assumptions or formulas (i.e., black-box)?

No. All assumptions are clearly identified and formulas are fully visible within the model. The report provided will detail all assumptions to ensure transparency.

What are the sources for assumptions used in the model?

All sources are derived from industry-standard manuals or cost models (e.g., construction cost estimation, engineering and construction management) or through extensive experience with development financial pro formas.

It has been noted that construction costs could have a 100%-150% range of difference based on quality. Are any assumptions in the financial model constant?

No. The only assumption in the model that generally does not have a potential range of values is the assumption of the federal tax rate. It is assumed that all net income is subject to the highest marginal tax rate. All other assumptions would have a reasonable range of possible values. However, it is important to note that even the expected value of tax liability is not likely to reflect the actual taxes paid. The financial model also does not consider the myriad of accounting and tax laws available to minimize tax liability.

Footnotes

[1] Treasure Island Code of Ordinances Chapter 68, Article VI, Division 5

[2] Treasure Island Code of Ordinances Chapter 68, Article VI, Division 9

[3] Treasure Island Code of Ordinances Chapter 68, Article VII, Division 3

[4] Treasure Island Code of Ordinances Chapter 68, Article VI, Division 11

[5] Treasure Island Code of Ordinances Chapter 68, Article VI, Division 6

[6] Treasure Island Code of Ordinances Chapter 68, Article VI, Division 4

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

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Document K:

Financial Sustainability Analysis and Modeling

Financial Sustainability Analysis and Modeling

Introduction

As part of the Commercial Redevelopment Master Plan, Raftelis developed a 10-year financial sustainability model for the City of Treasure Island's General Fund. The model helps the City understand how its current financial path, and a range of possible future conditions, affect the General Fund's ability to sustain City services over time.

The City's financial forecast is complex and detailed. It covers hundreds of revenue and expenditure line items, a multi-year capital program, and existing debt obligations. The model condenses that forecast into two simple graphs:

- **Projected cash flows:** annual cash inflows compared with annual cash outflows over a 10-year projection period
- **End-of-year fund balance:** the General Fund reserve balance that results from those annual cash flows, compared with the City's 25% minimum reserve and 35% reserve target

The model is dynamic. When an assumption changes, such as a property tax change, a new revenue source, a different capital financing approach, or new taxable value from redevelopment, the effect carries through the full projection period. The two graphs update to show how that change affects the City's long-term position. This lets the City compare options side by side in a consistent, transparent format.

For this analysis, **financial sustainability is defined as the General Fund having enough annual cash inflows to meet its annual cash outflows while keeping end-of-year reserve balances at or above the City's 35% reserve target.** A projection that meets both conditions throughout the 10-year period is considered sustainable. A projection with recurring shortfalls, or with reserves falling below the reserve target, points to a structural gap the City would need to address.

The analysis first sets a Status Quo baseline, which is a projection based on the FY 2027 Adopted Budget with no future structural changes. It then tests several scenarios against that baseline, including:

- Alternative capital financing;
- Florida's proposed property tax reform;
- Targeted and community-wide commercial redevelopment; and
- Residential recovery (rebuilding storm-damaged homes).

The report also discusses alternative revenue options including:

- Fire services special assessment;
- Parking fee enhancement;
- Stormwater assessment review;
- Local business tax;
- Vacation rental registration program;
- Impact fees; and
- The potential establishment of a Community Redevelopment Agency (CRA)

Each scenario's results are shown with the same two graphs so the City can see how each one affects cash flow and reserves.

The analysis projects the City's General Fund from FY 2027 through FY 2036. It measures end-of-year fund balance against the City's 25% minimum reserve and 35% reserve target. The Status Quo reflects the FY 2027 Adopted Budget and CIP, and each scenario changes one set of assumptions so its effect can be seen on its own.

Key Takeaways

- There is a structural gap in the recurring difference between the City's annual cash inflows and its annual cash outflows. Using reserves to balance the structural deficit only compounds the issue over time.
- The City's General Fund is sound from an operating standpoint because the current revenue covers current day-to-day operating costs, but its capital plan is not sustainably funded. No single scenario restores sustainability over the projection period. Doing so will likely require a combination of strategies: a capital funding approach that reduces reliance on reserves, revenue sources not tied to taxable value, and continued support for redevelopment.

The table below shows when fund balance crosses each reserve threshold. The alternative revenue options and the Community Redevelopment Agency (CRA) were evaluated qualitatively and are not included.

Scenario	Below 35% Target	Below 25% Minimum	Below $0
Status Quo	FY 2028	FY 2029	FY 2034
Alternative Capital Financing	FY 2032	FY 2033	FY 2036
Amendment 3 / Property Tax Reform	FY 2028	FY 2029	FY 2031
Targeted Site Redevelopment	FY 2028	FY 2029	FY 2035
Community-Wide Commercial Redevelopment	FY 2028	FY 2029	Remains positive
Residential Recovery	FY 2028	FY 2029	FY 2035

Key Takeaways By Scenario

- **Status Quo Scenario**: Recurring revenues cover operating costs, but cash funding the public safety building and the ongoing capital program draws reserves below zero within the projection period.
- **Alternative Capital Financing Scenario**: Debt financing the public safety building has the largest near-term effect of any option. It does not close the structural gap, but it gives the City time to put longer-term strategies in place.
- **Amendment 3 / Property Tax Reform Scenario**: If approved, Amendment 3 would remove a growing share of ad valorem revenue and move negative fund balances three years earlier. [1]
- **Targeted Commercial Redevelopment Scenario**: Redeveloping the four Study Areas strengthens the tax base. The new revenue arrives after reserves have already fallen below the minimum, so it delays negative fund balances by only one year.
- **Community-Wide Commercial Redevelopment Scenario**: Redevelopment at maximum density is the only scenario that stabilizes reserves. Both density cases are ceilings that depend on private reinvestment, and neither rebuilds reserves to the 35% target.
- **Residential Recovery Scenario**: Rebuilding storm-damaged homes has a benefit similar to targeted redevelopment. The homestead exemption and the Save Our Homes cap limit it, and Amendment 3 would reduce it further. [1]
- **Alternative Revenue Options Scenario**: No single option closes the gap. A fire services special assessment and parking fee enhancements offer the greatest potential, and neither depends on taxable value.
- **Community Redevelopment Agency Scenario**: A CRA could bring County funding to Downtown redevelopment, but it does not address the structural gap and would redirect part of the City's property tax growth into a restricted fund.

Key Assumptions

The model is built from data provided directly by the City and the Pinellas County Property Appraiser. This keeps the projections tied to the City's adopted financial plans and its actual property tax base. The main data sources are:

- **Fiscal Year (FY) 2026 Estimated Actuals and FY 2027 Adopted Budget:** the starting point for General Fund revenues, operating expenditures, and transfers
- **FY 2027–2031 Capital Improvement Program (CIP):** planned capital projects and their funding sources
- **Existing annual debt service schedule:** principal and interest payments on the City's outstanding debt obligations
- **Pinellas County Property Appraiser database:** parcel-level taxable values, used to model property tax revenue and how changes to exemptions, assessment limits, and redevelopment affect the tax base

The projection period runs from FY 2027 through FY 2036. Beyond the adopted budget year, revenues and expenditures are projected using growth assumptions reviewed with City staff. The capital program is extended past FY 2031 to reflect ongoing capital reinvestment needs, using a rolling five-year average of cash-funded capital based on the FY 2027–2031 CIP.

The projection also includes baseline growth in the City's property tax base. For residential property, the model adds 25 new homes per year at an average taxable value of $600,000. It assumes 75% of these homes will be homesteaded and includes them in the homestead exemption analysis for applicable scenarios. For non-residential property, the model assumes steady growth of 10,000 square feet per year at a taxable value of $300 per square foot. Together, these assumptions add approximately $15 million of residential taxable value and $3 million of non-residential taxable value each year. Existing non-residential properties are assumed to increase in value by 5% per year through reassessment, consistent with City staff's practice of assuming no more than 5% annual growth from revaluation. Together, these assumptions describe a moderate, steady level of growth and reinvestment within the City's largely built-out boundaries. They form the baseline for every scenario, and the redevelopment scenarios add to them.

End-of-year fund balances are measured against the City's General Fund reserve policy. The policy sets a minimum reserve of three months, or 25%, of annual operating expenditures and transfers, plus an additional 10% of the same costs for emergency contingency. This combined 35% reserve target is the benchmark for judging whether each scenario is financially sustainable.

The Status Quo projection assumes no changes to the City's current millage rate, fee structure, service levels, or financing approach beyond what the FY 2027 Adopted Budget and CIP already include. As reviewed with City staff, it also assumes no new General Fund positions, because personnel costs are one of the largest cash outflows in any general fund. Additional data and assumptions specific to each scenario, such as taxable value added through redevelopment, revised homestead exemption amounts, or new revenue rates, are described in the scenario sections that follow.

Status Quo Results

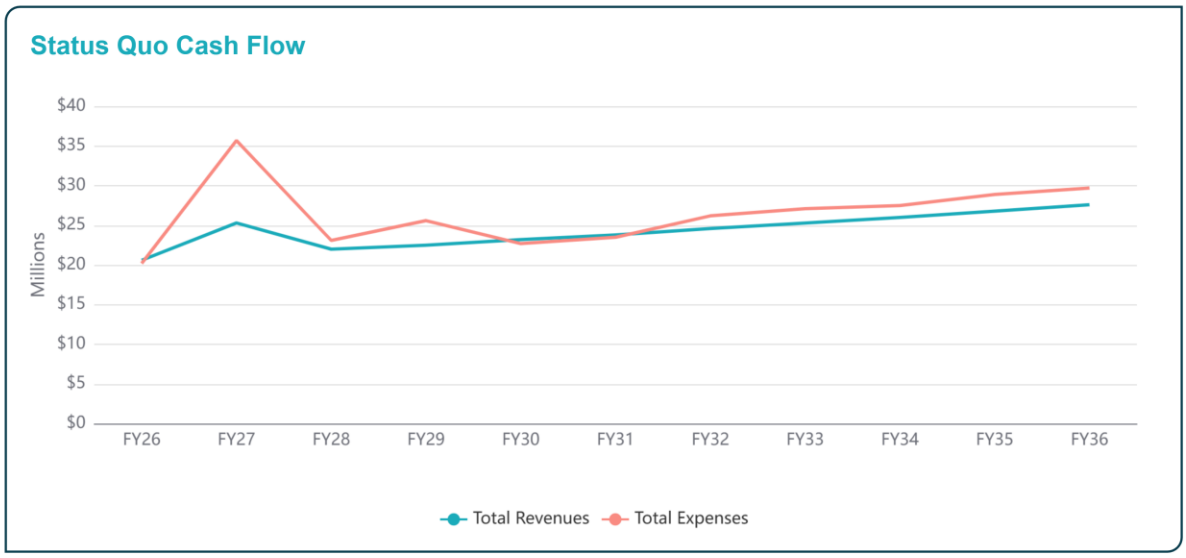
The Status Quo projection shows that the City's General Fund is fundamentally sound from an operating standpoint. Recurring revenues are enough to cover day-to-day operating costs. The City also starts the projection period with a strong reserve position: an estimated $18.0 million fund balance at the end of FY 2026, or approximately 95% of annual operating expenditures and transfers. [1] The financial pressure in the Status Quo comes mainly from the City's capital plan, not its operations.

The most significant factor is the City's planned use of reserves in FY 2027 to cash-fund the approved public safety building project. This is a deliberate, planned use of fund balance, not an operating shortfall. It produces a one-time cash flow deficit of approximately $10.4 million in FY 2027 and reduces the end-of-year fund balance to $7.6 million, or 37.8% of operating expenditures and transfers. That is just above the City's 35% reserve target, but the drawdown leaves the City with much less capacity to absorb the capital needs and cost increases that follow.

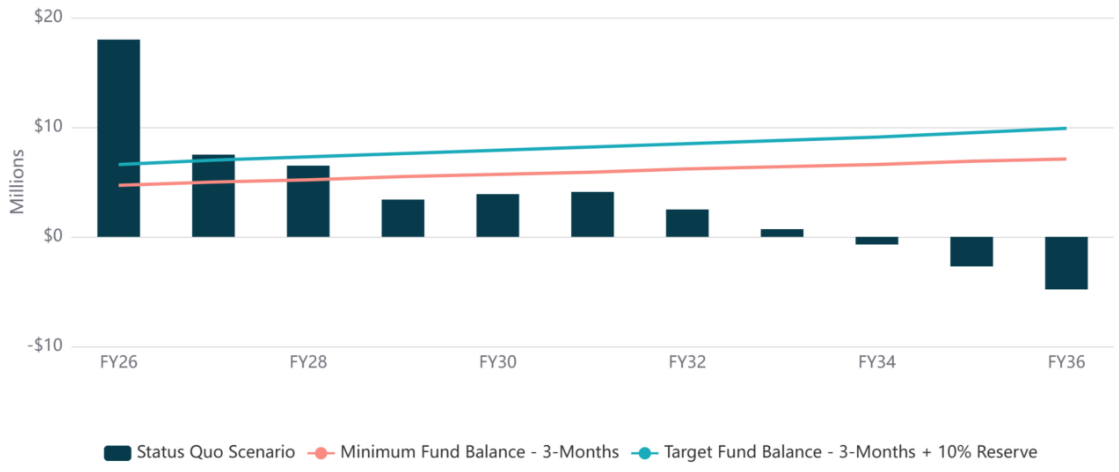
From FY 2028 through FY 2031, the remaining CIP projects continue to produce cash flow deficits in most years. By the end of FY 2028, the fund balance falls to 31.3%, below the 35% target. By the end of FY 2029, it falls to 15.9%, well below both the target and the 25% minimum. Small surpluses in FY 2030 and FY 2031 hold reserves at roughly 18% but do not rebuild them to the minimum or target levels.

The current CIP has minimal funding budgeted beyond FY 2031. To reflect ongoing capital reinvestment needs, the model assumes the City keeps cash-funding capital at a rolling average of approximately $1.1 million to $1.6 million per year, based on the FY 2027–2031 CIP. At that level of capital spending, the General Fund runs annual cash flow deficits of $1.5 million to $2.1 million from FY 2032 through FY 2036. Reserves fall to 10.6% in FY 2032 and 3.2% in FY 2033, then turn negative in FY 2034. The deficits compound after that, reaching a projected negative fund balance of approximately $4.8 million (-16.8%) by FY 2036.

The figures below show the Status Quo projected cash flows and end-of-year fund balances.



Status Quo End of Year Fund Balance



Status Quo Key Model Inputs/Outputs

Metric	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total Property Value Change	5.9%	6.9%	4.9%	4.9%	4.9%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%
Cash Flow Surplus/(Deficit) ($M)	$0.4	**-$10.4**	**-$1.1**	**-$3.1**	$0.5	$0.3	**-$1.6**	**-$1.8**	**-$1.5**	**-$2.1**	**-$2.1**
End of Year Fund Balance ($M)	$18.0	$7.6	**$6.5**	**$3.4**	**$4.0**	**$4.2**	**$2.6**	**$0.8**	**-$0.7**	**-$2.7**	**-$4.8**
Target Fund Balance ($M)	$6.6	$7.1	$7.2	$7.6	$7.9	$8.2	$8.6	$9.0	$9.3	$9.8	$10.0
Fund Balance % of Expenses	95.4%	37.8%	**31.3%**	**15.9%**	**17.6%**	**17.9%**	**10.6%**	**3.2%**	**-2.5%**	**-9.8%**	**-16.8%**

Under current policies, the Status Quo does not meet the definition of financial sustainability used in this analysis. Operating cash flows are adequate. However, the FY 2027 public safety building project and continued cash funding of capital together drive reserves below the City's 25% minimum by FY 2029, and below zero by FY 2034. The City's long-term financial sustainability therefore depends largely on how it carries out and funds its capital plan. The scenarios that follow test mitigation strategies, including alternative capital financing, along with the effects of tax reform, redevelopment, and alternative revenue options.

Alternative Capital Financing

The Status Quo results show that the City's financial sustainability challenge comes mainly from how it funds its capital plan, especially the FY 2027 public safety building project. The Alternative Capital Financing scenario tests a different approach: financing the project with debt instead of paying cash from reserves. All other Status Quo assumptions stay the same.

Assumptions

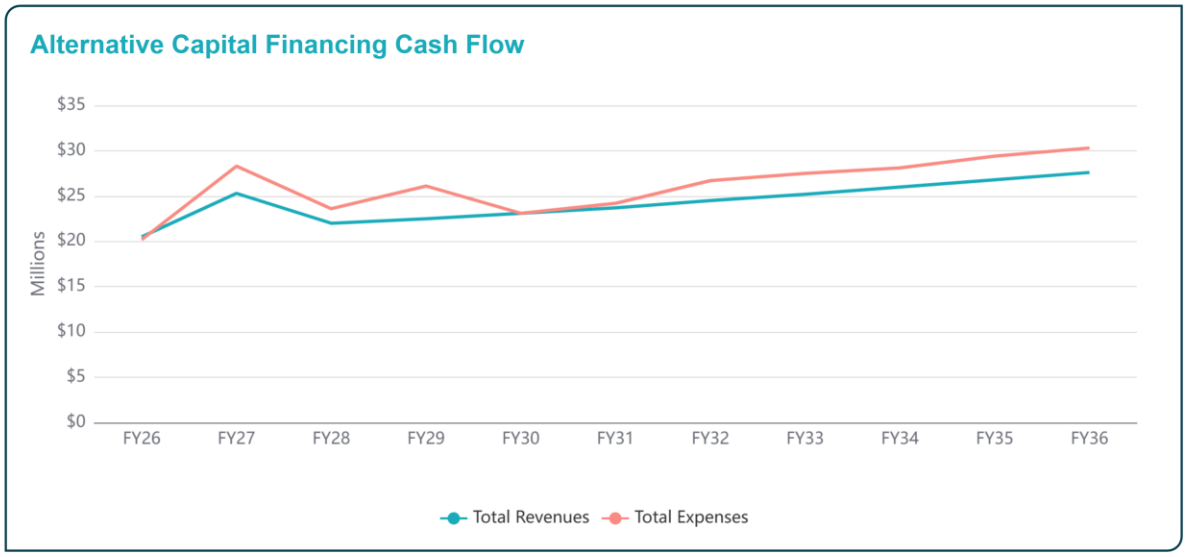
The scenario assumes the City issues debt to fund the $8.0 million public safety building project [1], with these terms:

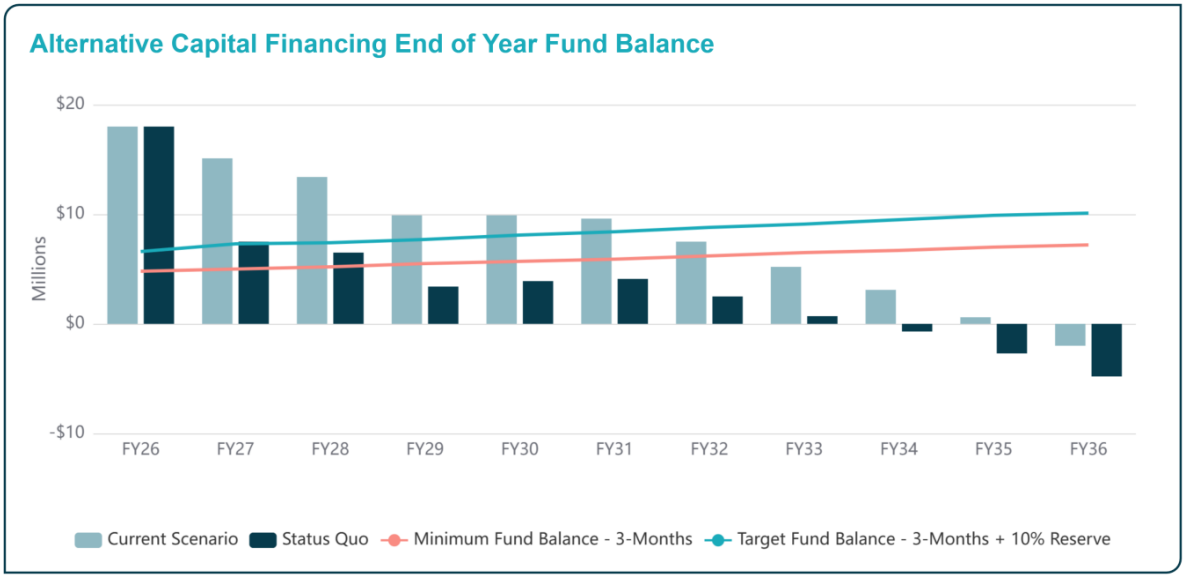
- **Term:** 30 years
- **Interest rate:** 5.0%
- **Cost of issuance:** 0.5% of the par amount

Under these terms, annual debt service is approximately $523,000. The model treats it as an annual transfer from the General Fund to the City's Debt Service Fund, starting in FY 2027 and continuing through the projection period. Financing spreads the project's cost over the facility's useful life, so residents who benefit from it over the coming decades share in the cost, instead of the full cost falling on current reserves in a single year.

Results

The figures below show the Alternative Capital Financing scenario with the Status Quo.





Alternative Capital Financing Key Model Inputs/Outputs

Key Model Inputs/Outputs	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total Property Value Change (%)	5.9%	6.9%	4.9%	4.9%	4.9%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%
Cash Flow Surplus/(Deficit) ($M)	$0.4	**-$2.9**	**-$1.7**	**-$3.6**	$0.0	**-$0.3**	**-$2.1**	**-$2.3**	**-$2.0**	**-$2.6**	**-$2.6**
End of Year Fund Balance ($M)	$18.0	$15.1	$13.4	$9.9	$9.9	$9.6	**$7.5**	**$5.2**	**$3.1**	**$0.6**	**-$2.0**
Target Fund Balance ($M)	$6.6	$7.3	$7.4	$7.7	$8.1	$8.4	$8.8	$9.1	$9.5	$9.9	$10.1
Fund Balance % of Expenses (%)	95.4%	72.9%	63.3%	44.6%	42.8%	40.0%	**29.8%**	**19.8%**	**11.5%**	**2.0%**	**-6.9%**

Debt financing greatly improves the City's near-term reserve position. With the large one-time draw on reserves avoided in FY 2027, the gold bars stay well above the dark bars through the first half of the projection period. End-of-year fund balance stays above the 35% target through FY 2031. In the Status Quo, reserves fall below the target in FY 2028 and below the minimum in FY 2029.

Over time, the annual debt service adds to the deficits caused by continued cash funding of capital, and the gap between the two scenarios narrows. Under this scenario, fund balance falls below the 35% target in FY 2032 and below the 25% minimum in FY 2033. It falls below $0 in FY 2036, two years later than in the Status Quo, and deficits would continue to compound after the projection period.

Key Takeaway

Financing the public safety building with debt keeps the City's reserves at or above the 35% target about three years longer than the Status Quo. It also delays negative fund balances from FY 2034 to FY 2036. Financing does not close the structural gap by itself. The annual debt service, together with ongoing cash-funded capital needs, still produces recurring deficits in the later years of the projection. What alternative capital financing gives the City is time and flexibility to put in place the revenue, redevelopment, and other budget strategies discussed in the sections that follow.

Amendment 3 / Property Tax Reform

From this section forward, each scenario is measured against the Status Quo. The Status Quo reflects the City's FY 2027 Adopted Budget, so it is the most meaningful baseline for comparison. The Alternative Capital Financing scenario showed that debt-financing the public safety building would improve near-term cash flow and reserves. Those effects are not included in the scenarios that follow, so the impact of each scenario can be seen on its own.

Background

Amendment 3, titled "Increased Homestead Exemption; Lower Cap on Increases in Non-Homestead Property Assessments," will appear on Florida's November 3, 2026 General Election ballot. As a constitutional amendment, it needs 60% voter approval to pass. Its main provisions affecting City revenue are: [1]

- **Expanded homestead exemption.** Under current law, homesteaded properties receive an exemption of approximately $50,000 from non-school property taxes (up to $51,411 in 2026). Amendment 3 would raise this exemption to $150,000 in 2027 and $250,000 in 2028. Starting in 2029, the $250,000 exemption would be adjusted annually for inflation. The school tax exemption would remain $25,000.
- **New residents.** Homeowners who are not Florida residents by December 31, 2026 would receive the current exemption. They would become eligible for the expanded exemption starting with their fifth year of exemption.
- **Lower non-homestead assessment cap.** The annual cap on assessment increases for non-homestead properties, including second homes, rentals, and commercial property, would drop from 10% to 5%. These properties would not receive the expanded exemption.

For the City, the 2027 tax roll funds the FY 2028 budget. FY 2028 is therefore the first fiscal year affected by the $150,000 exemption, and FY 2029 is the first year at $250,000.

Assumptions

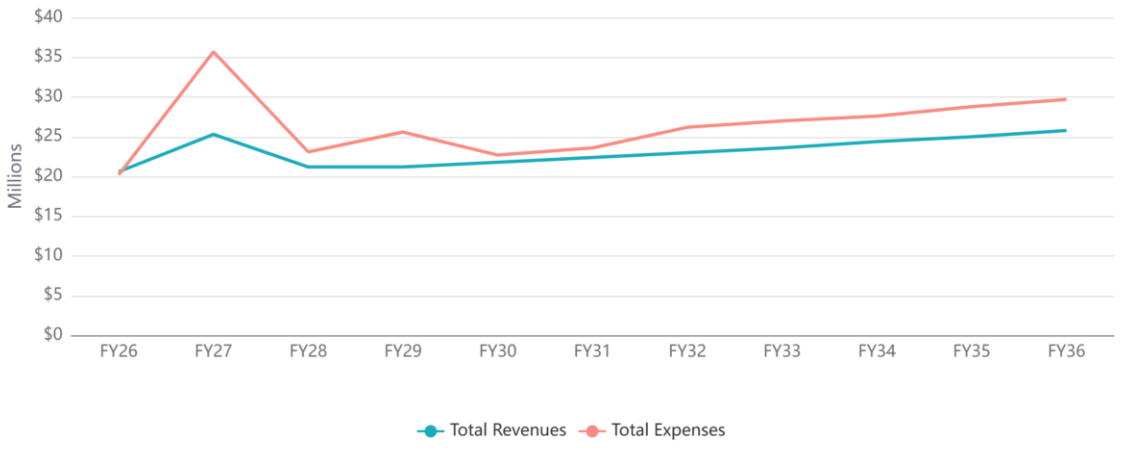
The model uses the Pinellas County Property Appraiser's parcel-level data to identify the homestead status of each property in the City. For each homesteaded parcel, the model projects taxable value under the expanded exemption, including the inflation adjustment from FY 2030 on. The 75% of new homes assumed to be homesteaded under the baseline growth assumptions are also included in the exemption analysis. The model then applies the City's current millage rate to the revised taxable value.

The model also applies the 5% non-homestead assessment cap. The baseline already assumes existing non-residential properties will increase in value by 5% per year, in line with City staff's practice, so the lower cap does not reduce projected non-residential revenue. All other assumptions match the Status Quo, including the cash-funded public safety building project in FY 2027.

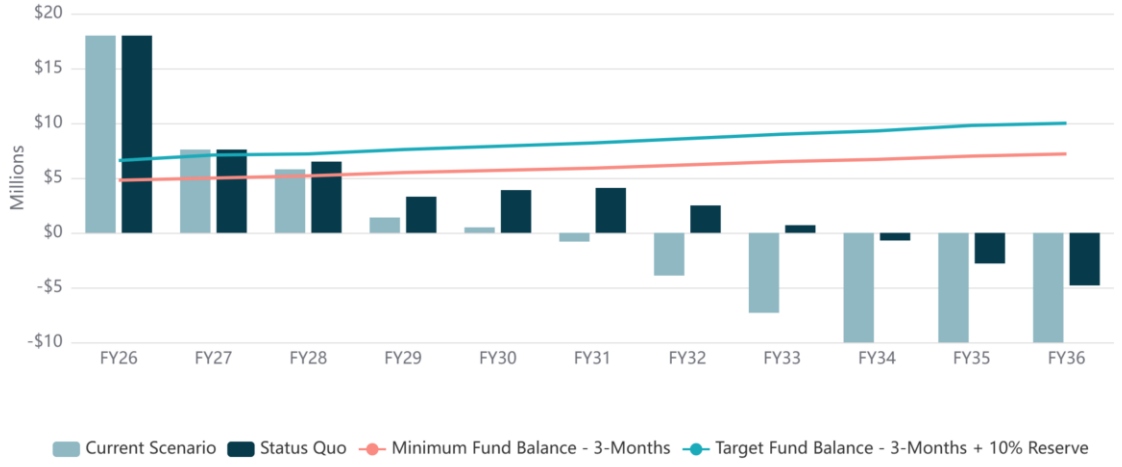
Results

The figures below compare the Amendment 3 scenario with the Status Quo.

Amendment 3 Cash Flow



Amendment 3 End of Year Fund Balance



Amendment 3 Key Model Inputs/Outputs

Key Model Inputs/Outputs	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total Property Value Change (%)	5.9%	6.9%	-1.6%	-0.5%	4.9%	4.9%	4.9%	4.8%	4.8%	4.8%	4.8%
Cash Flow Surplus/(Deficit) ($M)	$0.4	**-$10.4**	**-$1.9**	**-$4.4**	**-$0.9**	**-$1.2**	**-$3.2**	**-$3.4**	**-$3.2**	**-$3.8**	**-$3.9**
End of Year Fund Balance ($M)	$18.0	$7.6	**$5.8**	**$1.4**	**$0.5**	**-$0.8**	**-$3.9**	**-$7.3**	**-$10.5**	**-$14.3**	**-$18.2**
Target Fund Balance ($M)	$6.6	$7.1	$7.2	$7.6	$7.9	$8.2	$8.6	$9.0	$9.3	$9.8	$10.0
Fund Balance % of Expenses (%)	95.4%	37.8%	**27.8%**	**6.3%**	**2.1%**	**-3.2%**	**-16.0%**	**-28.6%**	**-39.4%**	**-51.5%**	**-64.1%**

The model estimates the City would lose approximately $770,000 in ad valorem tax revenue in FY 2028, the first year of the expanded exemption. The loss grows to approximately $1.42 million in FY 2029 as the exemption reaches $250,000. It keeps rising each year after that as the exemption is adjusted for inflation. Because the loss recurs and grows, it adds to the deficits already present in the Status Quo.

The two scenarios are identical through FY 2027. From FY 2028 on, the gold bars fall steadily below the dark bars. End-of-year fund balance falls below the 35% target in FY 2028 and below the 25% minimum in FY 2029, the same years as in the Status Quo, but by a much wider margin. Reserves are nearly exhausted by FY 2030 and fall below $0 in FY 2031, three years earlier than in the Status Quo. The deficits compound after that. By the end of the projection period, the negative fund balance is several times larger than in the Status Quo.

Key Takeaway

The City's General Fund is already structurally unsustainable over the 10-year projection period under the Status Quo, mainly because of its capital funding needs. If Amendment 3 passes, it would make the challenge considerably harder. It removes a growing share of the City's primary revenue source just as reserves are being drawn down. It also shortens the time the City has to respond, and it widens the gap that capital financing, redevelopment, new revenue, or other budget measures would need to close.

Targeted Commercial Redevelopment (Four Study Areas)

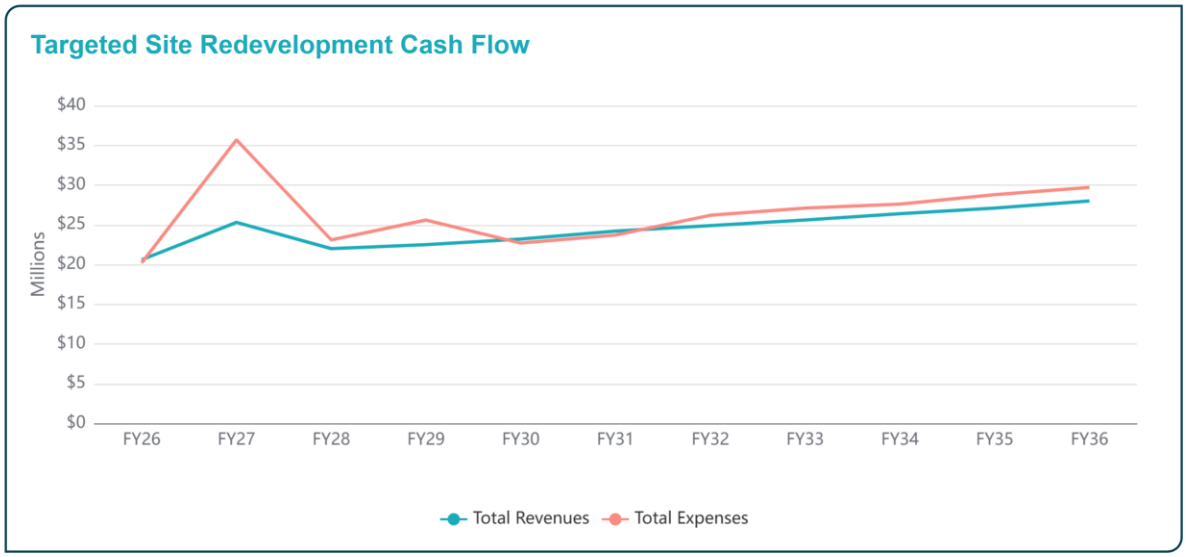
The first redevelopment scenario tests the effect of fully redeveloping the five commercial sites identified in the Commercial Redevelopment Master Plan.

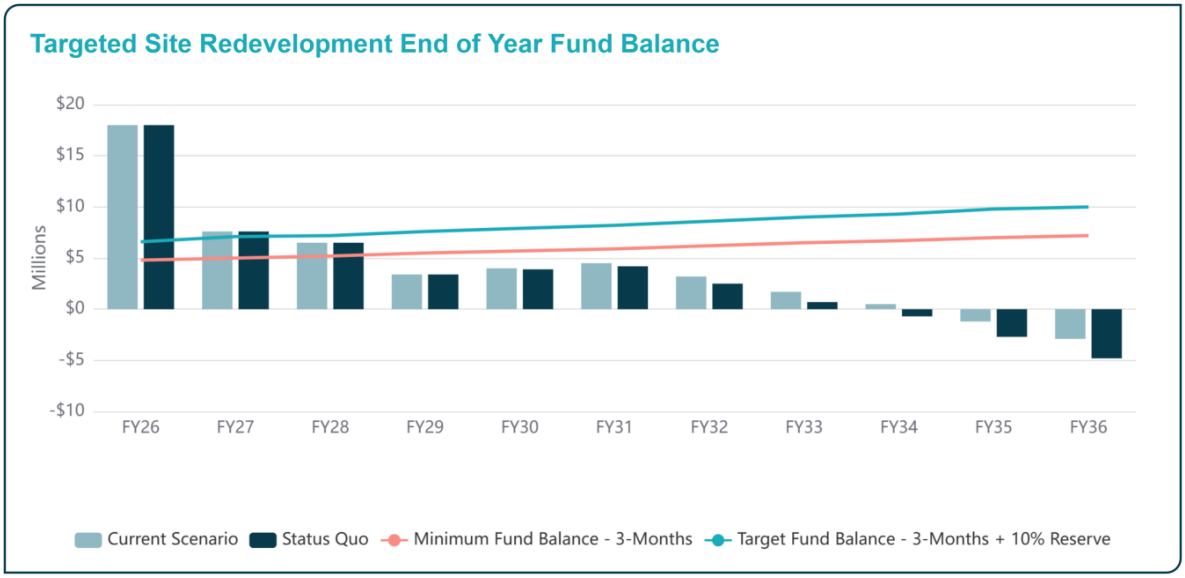
Assumptions

The scenario assumes the four Study Areas are fully redeveloped and together add approximately $80 million in new taxable value. For modeling purposes, the full $80 million is added to the tax roll in FY 2031 and stays on the roll for the rest of the projection period. After that, it grows at the 5% annual rate assumed for existing non-residential property. In practice, redevelopment would likely be phased. Showing it as a single addition gives a clear picture of the potential upside once the sites are complete. The City-owned property on 108th Avenue is not included. For the Treasure Island Yacht Club Parcel, only the dry storage and marina/slip redevelopment is included. The new taxable value is taxed at the City's current millage rate. All other assumptions match the Status Quo, including baseline growth and the cash-funded public safety building project in FY 2027.

Results

The figures below compare the Targeted Site Redevelopment scenario with the Status Quo.





Targeted Site Redevelopment Key Model Inputs/Outputs

Key Model Inputs/Outputs	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total Property Value Change (%)	5.9%	6.9%	4.9%	4.9%	4.9%	7.0%	4.8%	4.8%	4.8%	4.8%	4.8%
Cash Flow Surplus/(Deficit) ($M)	$0.4	**-$10.4**	**-$1.1**	**-$3.1**	$0.5	$0.5	**-$1.3**	**-$1.5**	**-$1.2**	**-$1.7**	**-$1.7**
End of Year Fund Balance ($M)	$18.0	$7.6	**$6.5**	**$3.4**	**$4.0**	**$4.5**	**$3.2**	**$1.7**	**$0.5**	**-$1.2**	**-$2.9**
Target Fund Balance ($M)	$6.6	$7.1	$7.2	$7.6	$7.9	$8.2	$8.6	$9.0	$9.3	$9.8	$10.0
Fund Balance % of Expenses (%)	95.4%	37.8%	**31.3%**	**15.9%**	**17.6%**	**19.1%**	**12.9%**	**6.6%**	**1.9%**	**-4.4%**	**-10.2%**

The two scenarios are identical through FY 2030. As in the Status Quo, end-of-year fund balance falls below the 35% target in FY 2028 and below the 25% minimum in FY 2029. Once the redeveloped sites reach the tax roll in FY 2031, the new value produces additional tax revenue each year, and the gap between the gold and dark bars widens over time. Reserves stay positive through FY 2034, the year the Status Quo turns negative. Fund balance falls below $0 in FY 2035, one year later than in the Status Quo. Deficits compound after that, though at a slower pace than in the Status Quo.

Key Takeaway

Redeveloping the four Study Areas would strengthen the City's tax base and support the community and economic goals of the Master Plan, and the benefit grows over time. However, it does not materially change the General Fund's financial outlook. The new revenue arrives after reserves have already fallen below the minimum. It narrows the later-year deficits but does not eliminate them, and it delays negative fund balances by only one year. The $80 million in new value is small compared with the City's overall tax base, which is mostly residential. Targeted commercial redevelopment, by itself, is not a solution to the City's structural gap. It works best alongside capital financing and revenue strategies.

Community-Wide Commercial Redevelopment

Community-Wide Commercial Redevelopment

These scenarios look at broad commercial reinvestment across the City rather than at specific sites. Two ceilings are tested. The first assumes redevelopment at roughly the density of recent commercial projects in the City. The second assumes redevelopment at higher, maximum-intensity densities. Both are meant to show the range of what commercial redevelopment could contribute to the General Fund, not to forecast what will happen.

Supporting Data

The analysis starts from the Pinellas County Property Appraiser's data on commercial and hotel property in the City, grouped by year built. Most of the City's commercial building area was built before 1976. Those older properties are lower in value relative to their land than recently built commercial property, which suggests they are underused. About 94 pre-1976 parcels, covering roughly 35 acres, fall into this category.

Year Built	Parcels	Building Area (sq ft)	Land Area (sq ft)	Floor Area Ratio	Just Value	Value per Land sq ft	Redevelopment Opportunity
1965 or earlier	74	477,013	1,218,549	0.39	$126.9M	$104	$238.7M
1966–1975	20	136,639	286,087	0.48	$30.8M	$108	$55.0M
Subtotal, pre-1976	94	613,652	1,504,636	0.41	$157.6M	$105	$293.7M
1976–1985	8	45,462	933,653	0.05	$20.6M	$22	n/a
1986–2005	4	17,141	59,577	0.29	$5.3M	$89	n/a
2006–2015	4	206,492	193,363	1.07	$38.2M	$198	n/a
2016–2025	2	153,308	128,833	1.19	$35.5M	$275	n/a
Total	112	1,036,055	2,820,062	0.37	$257.2M	$91	$293.7M

Note: Redevelopment opportunity is estimated as land area × $300 per sq ft of land, less current just value. It applies only to properties built before 1976.

Commercial properties built since 2006 have floor area ratios above 1.0 and are worth roughly $200 to $275 per square foot of land. Pre-1976 properties have floor area ratios near 0.4 and are worth about $105 per square foot of land. If every pre-1976 commercial property were rebuilt at about $300 per square foot of land, which is in line with recent development, the City could add roughly $300 million in taxable value. Close to two-thirds of that potential comes from hotel and motel properties.

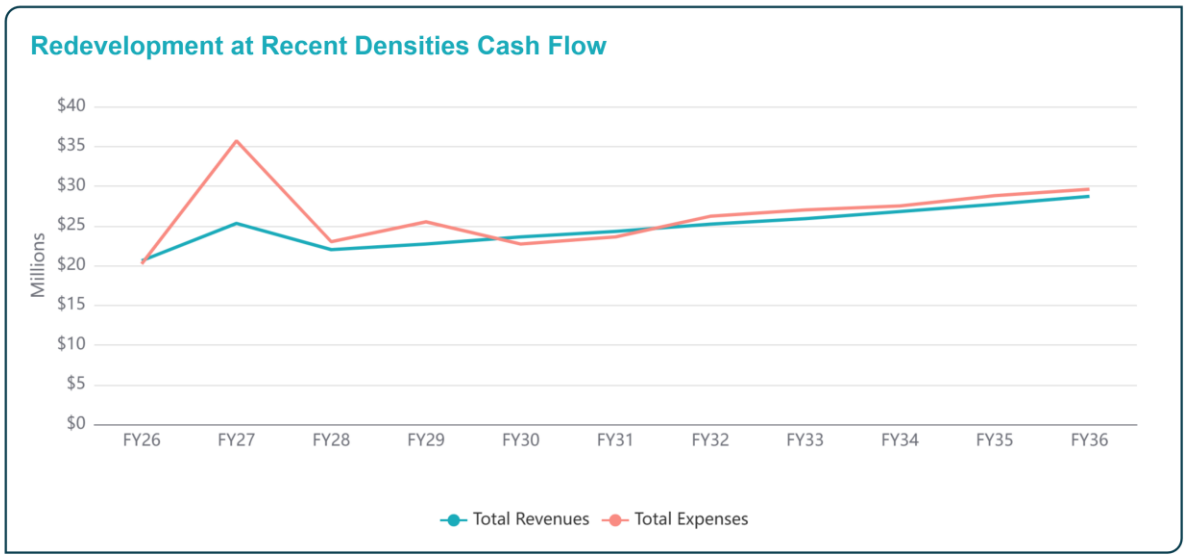
Scenario A: Redevelopment at Recent Densities ($300 Million)

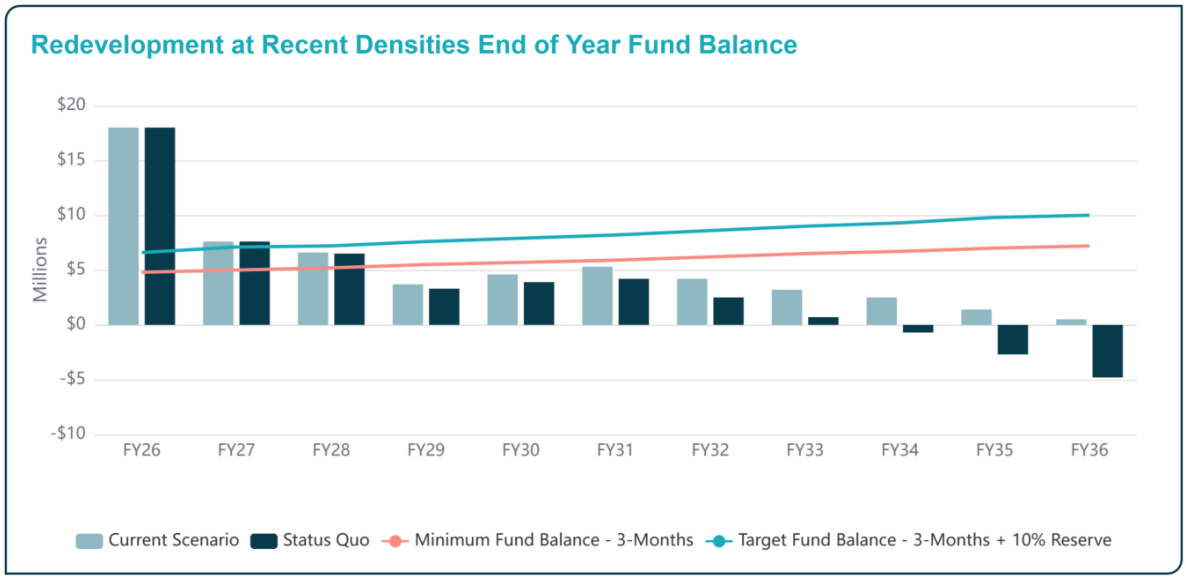
Assumptions

This scenario adds the $300 million estimate in 10 equal phases of about $30 million per year, starting in FY 2028. By FY 2036, about 90% of the total is on the tax roll. Each year's new value stays on the roll and grows at the 5% annual rate assumed for existing non-residential property. All other assumptions match the Status Quo.

Results

The figures below compare the Redevelopment at Recent Densities scenario to the status quo.





Redevelopment at Recent Densities Key Model Inputs/Outputs

Key Model Inputs/Outputs	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total Property Value Change (%)	5.9%	6.9%	5.8%	5.8%	5.7%	5.6%	5.6%	5.5%	5.5%	5.4%	5.4%
Cash Flow Surplus/(Deficit) ($M)	$0.4	**-$10.4**	**-$1.0**	**-$2.8**	$0.9	$0.7	**-$1.0**	**-$1.1**	**-$0.7**	**-$1.1**	**-$0.9**
End of Year Fund Balance ($M)	$18.0	$7.6	**$6.6**	**$3.7**	**$4.6**	**$5.3**	**$4.2**	**$3.2**	**$2.5**	**$1.4**	**$0.5**
Target Fund Balance ($M)	$6.6	$7.1	$7.2	$7.6	$7.9	$8.2	$8.6	$9.0	$9.3	$9.8	$10.0
Fund Balance % of Expenses (%)	95.4%	37.8%	**31.8%**	**17.4%**	**20.4%**	**22.5%**	**17.3%**	**12.4%**	**9.4%**	**5.1%**	**1.8%**

The early effect is small. As in the Status Quo, fund balance falls below the 35% target in FY 2028 and below the 25% minimum in FY 2029. As new value builds up, the gap between the gold and dark bars widens. Later-year deficits are smaller than in the Status Quo, and fund balance stays positive through FY 2036. By the end of the projection period, reserves are nearly used up.

Scenario B: Redevelopment at Maximum Density ($600 Million)

Assumptions

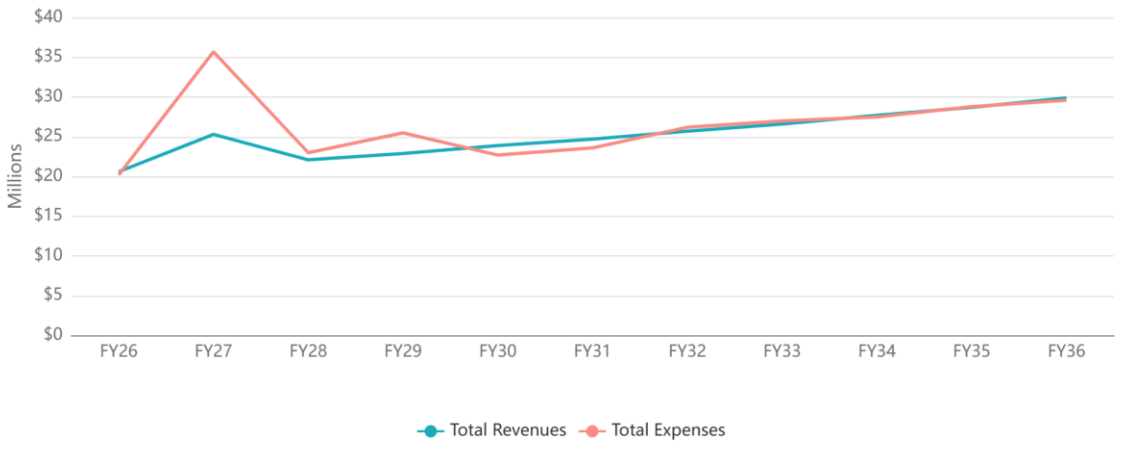
If the City were to amend the land use codes and Comprehensive Plan to allow commercial redevelopment at higher densities than past projects, there is a potential for the pre-1976 properties to redevelop and add more value to the property tax assessment roll. The project team estimates the ceiling for this case at up to $600 million in added taxable value over time. Realistically, redevelopment at this scale could take 20 to 30 years as properties would have to be demolished and rebuilt, and potentially parcels would have to be amassed and combined for the best financial feasibility.

To show the potential effect on the General Fund within the 10-year projection period, the model adds about $60 million per year starting in FY 2028, so about $540 million is on the roll by FY 2036. Growth and all other assumptions match Scenario A.

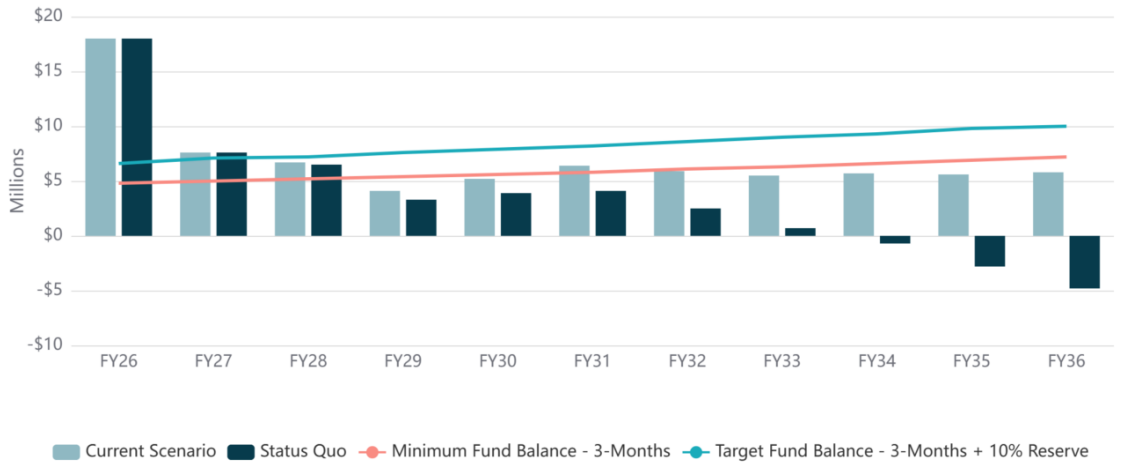
Results

The figures below compare the Redevelopment at Maximum scenario to the status quo.

Redevelopment at Maximum Density Cash Flow



Redevelopment at Maximum Density End of Year Fund Balance



Redevelopment at Maximum Density Key Model Inputs/Outputs

Key Model Inputs/Outputs	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total Property Value Change (%)	5.9%	6.9%	6.7%	6.6%	6.5%	6.4%	6.3%	6.2%	6.1%	6.0%	5.9%
Cash Flow Surplus/(Deficit) ($M)	$0.4	**-$10.4**	**-$0.9**	**-$2.6**	$1.2	$1.1	**-$0.5**	**-$0.4**	$0.2	**-$0.1**	$0.2
End of Year Fund Balance ($M)	$18.0	$7.6	**$6.7**	**$4.1**	**$5.2**	**$6.4**	**$5.9**	**$5.5**	**$5.7**	**$5.6**	**$5.8**
Target Fund Balance ($M)	$6.6	$7.1	$7.2	$7.6	$7.9	$8.2	$8.6	$9.0	$9.3	$9.8	$10.0
Fund Balance % of Expenses (%)	95.4%	37.8%	**32.3%**	**18.8%**	**23.3%**	**27.1%**	**24.0%**	**21.6%**	**21.3%**	**20.1%**	**20.4%**

Fund balance still falls below the 35% target in FY 2028 and below the 25% minimum in FY 2029, mainly because of the FY 2027 public safety building and the capital plan in the near term. From FY 2030 on, the added value turns annual cash flow roughly balanced. Reserves recover to about the 25% minimum by FY 2031 and then hold steady at a little over $5 million through FY 2036, while the Status Quo goes negative in FY 2034. This is the only scenario tested that stabilizes reserves over the projection period. Even so, reserves stay slightly below the 25% minimum in most later years and well below the 35% target.

Key Takeaway

The City's older commercial properties are a real opportunity for redevelopment. At recent densities, rebuilding them could add roughly $300 million in taxable value. At maximum densities, it could add up to $600 million. At the higher level, redevelopment could stabilize General Fund reserves, which shows how much the City's land use and density policies could matter for its long-term finances. Both scenarios are ceilings, though. They depend on extensive private reinvestment that the City doesn't control, and the higher case compresses 20 to 30 years of potential redevelopment into the 10-year projection period. Neither scenario rebuilds reserves to the 35% target. Commercial redevelopment is best treated as a meaningful long-term complement to capital financing and revenue strategies, not a replacement for them.

Residential Recovery (Rebuilding Storm-Damaged Homes)

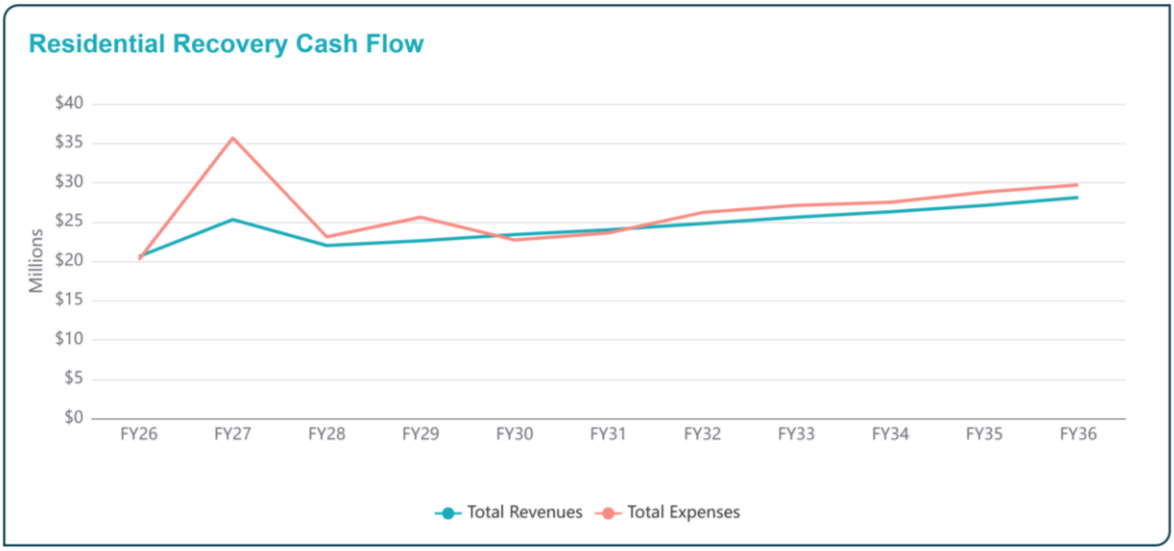
This redevelopment scenario looks at residential recovery instead of commercial reinvestment. Recent hurricanes damaged a number of homes in the City that have not yet been rebuilt. While those properties sit vacant or partly repaired, their taxable value is well below what a rebuilt home would carry. This scenario tests how much returning those homes to the tax roll would help the General Fund.

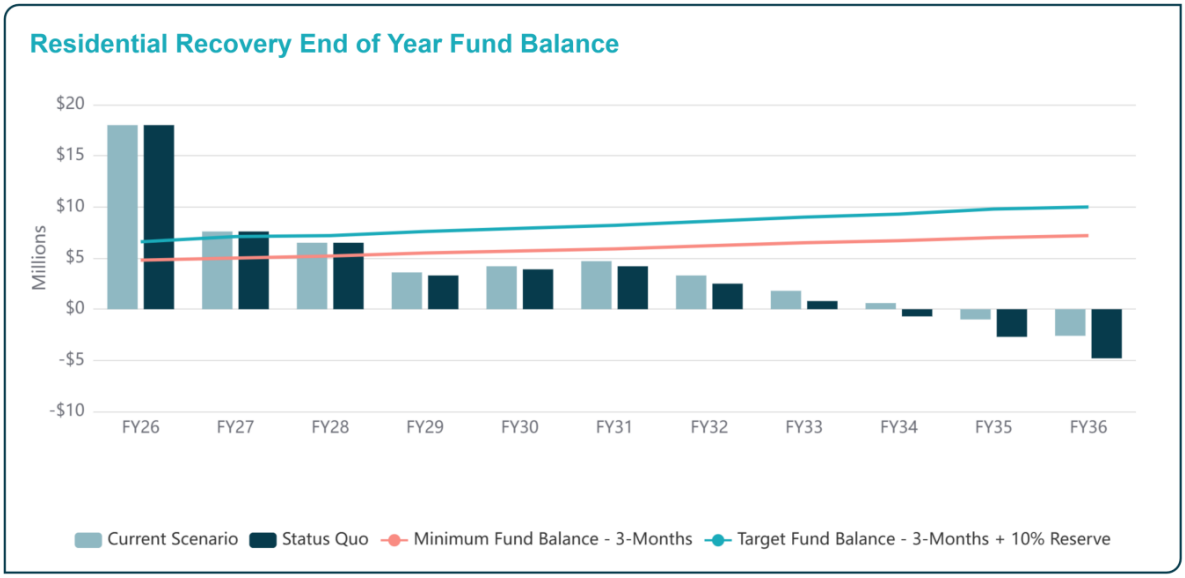
Assumptions

The scenario assumes that approximately 300 storm-damaged homes are rebuilt and returned to the tax roll. The 300 is an estimate for modeling purposes, not a confirmed count. Rebuilding is phased at about 30 homes per year over 10 years, beginning in FY 2028, so approximately 270 rebuilt homes are on the roll by the end of the projection period in FY 2036. These homes are in addition to the 25 new homes per year already in the baseline growth assumptions. Rebuilt homes use the same assumptions as baseline residential growth: an average taxable value of $600,000, with 75% assumed to be homesteaded. Once on the roll, homesteaded values grow at the 3% Save Our Homes assessment cap. The new value is taxed at the City's current millage rate. All other assumptions match the Status Quo, including the cash-funded public safety building project in FY 2027.

Results

The figures below compare the Residential Recovery scenario with the Status Quo.





Residential Recovery Key Model Inputs/Outputs

Key Model Inputs/Outputs	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Total Property Value Change (%)	5.9%	6.9%	5.3%	5.2%	5.2%	5.2%	5.1%	5.1%	5.1%	5.0%	5.0%
Cash Flow Surplus/(Deficit) ($M)	$0.4	**-$10.4**	**-$1.1**	**-$3.0**	$0.7	$0.4	**-$1.4**	**-$1.5**	**-$1.2**	**-$1.7**	**-$1.6**
End of Year Fund Balance ($M)	$18.0	$7.6	**$6.5**	**$3.6**	**$4.2**	**$4.7**	**$3.3**	**$1.8**	**$0.6**	**-$1.0**	**-$2.6**
Target Fund Balance ($M)	$6.6	$7.1	$7.2	$7.6	$7.9	$8.2	$8.6	$9.0	$9.3	$9.8	$10.0
Fund Balance % of Expenses (%)	95.4%	37.8%	**31.5%**	**16.5%**	**18.8%**	**19.9%**	**13.4%**	**7.0%**	**2.4%**	**-3.7%**	**-9.2%**

Because rebuilt homes are added gradually, the early results closely track the Status Quo. End-of-year fund balance falls below the 35% target in FY 2028 and below the 25% minimum in FY 2029, the same years as in the Status Quo. As more rebuilt homes reach the tax roll, the gap between the gold and dark bars widens, and reserves stay modestly higher than in the Status Quo each year. Recurring deficits still continue. Fund balance falls below $0 in FY 2035, one year later than in the Status Quo, and the deficits compound after that, although at a slower pace than in the Status Quo.

Key Takeaway

Rebuilding storm-damaged homes would restore value to the City's tax base and support the community's recovery. Its fiscal effect is similar in size to the Targeted Site Redevelopment scenario. It narrows the later-year deficits and delays negative fund balances by about one year, but it does not change the overall outlook. Two factors limit the benefit. Most rebuilt homes are assumed to be homesteaded, which lowers their taxable value, and the 3% Save Our Homes cap limits how fast that value grows afterward. If Amendment 3 passes, the expanded homestead exemption would reduce this scenario's benefit further. Residential recovery is a positive step for the community, but like commercial redevelopment, it is not enough by itself to close the City's structural gap.

Alternative Revenue Options

The Status Quo and the scenarios above show that the City's General Fund faces a structural gap, driven mainly by capital funding needs. If Amendment 3 passes, the gap would widen. Redevelopment can help over time, but it is not enough by itself. The City may also consider diversifying its revenue base. This section describes several alternative revenue options the City could evaluate to strengthen General Fund cash flow and reduce its reliance on ad valorem taxes. These options are not included in the model results. Each would need further study, including review by the City Attorney, to confirm its legal basis, revenue potential, and administrative requirements before the City considers adopting it.

Fire Services Special Assessment

The City does not currently levy a fire services special assessment. A fire assessment is a non-ad valorem assessment that can fund fire protection and first-response services. Under Florida law, a special assessment must meet two tests: the services must provide a special benefit to the assessed property, and the costs must be fairly and reasonably apportioned among the properties that receive that benefit. Because the assessment is not based on taxable value, the homestead exemption does not reduce it, and it would not decline if Amendment 3 passes. Shifting part of the cost of fire services to a dedicated assessment would free up ad valorem revenue for other General Fund needs, including capital investment. Putting an assessment in place would require a study to set the assessable budget and the method for apportioning costs among property categories. Emergency medical and transport costs are generally excluded from the assessable budget. Of the options in this section, a fire assessment likely offers the greatest revenue potential, but it is also among the most involved to implement.

Parking Fee Enhancement

Parking fees are already one of the General Fund's most significant non-ad valorem revenue sources, generating more than $2.5 million per year. Treasure Island draws visitors from across the region, and parking fees allow the City to recover part of the cost of serving those visitors from the visitors themselves.

The project team's review suggests there may be room to bring the City's public parking rates closer to those charged at nearby private parking facilities. Options could include phased rate adjustments, seasonal or peak-period pricing, changes to enforcement hours, or paid parking at locations that are currently free. Because parking revenue does not depend on taxable value, it would not be affected by Amendment 3. Any changes should be supported by a review of parking use and comparable rates in the area, and should consider effects on residents and local businesses, for example through resident permit programs. Because the program already exists, rate changes would be relatively simple to implement compared with a new revenue source.

Stormwater Assessment Review

The City funds stormwater management through a dedicated stormwater utility. As a barrier island community, Treasure Island faces ongoing drainage and resilience needs. A rate study could evaluate whether current stormwater revenues are sufficient to meet long-term capital needs. If they are not, an updated stormwater assessment could fund eligible drainage and resilience projects without competing for General Fund ad valorem revenue. This option would not add revenue to the General Fund directly. Instead, it would protect General Fund capacity by making sure eligible stormwater capital needs are carried by a dedicated funding source.

Local Business Tax

The City collects a relatively small amount of local business tax revenue under Chapter 205, Florida Statutes. State law tightly limits increases to this tax. A municipality that has completed the reclassification and rate structure process under Section 205.0535 may increase its rates by up to 5% every other year, by ordinance adopted with a majority-plus-one vote of the governing body. [4] The City should confirm its current status under Chapter 205 and whether recent periodic increases have been adopted. Any increase would have only a modest effect on the General Fund, but it is a relatively simple administrative step.

Vacation Rental Registration Program

The City may consider a vacation rental registration program to recover the cost of inspections, code enforcement, and compliance oversight related to short-term rentals. Section 509.032(7), Florida Statutes, prohibits local governments from banning vacation rentals or regulating how long or how often they are rented. It still allows certain other local regulations, including registration requirements. Registration fees are regulatory fees, so they must be reasonably related to the cost of administering the program and cannot be used to raise general revenue. [5] The main benefit to the General Fund is to recover these service costs, rather than to create a new revenue stream.

Impact Fees

The City does not currently collect impact fees for General Fund services. The City could explore impact fees for parks and recreation, law enforcement, fire, and transportation facilities. Impact fees are one-time charges on new development that fund the capital facilities needed to serve that development. Under the Florida Impact Fee Act, impact fees must be supported by a study based on the most recent and localized data. [6] They must also have a rational nexus both with the need for additional capital facilities created by new development and with the benefits that development receives from spending the fee revenue. Fee revenue must be accounted for separately and earmarked for capital facilities that benefit new users. It may not be used to pay existing debt or previously approved projects unless the expenditure is connected to the impact of new development, and it is not available for operating costs.

For Treasure Island, these requirements significantly limit the potential revenue. The City is largely built out and is not expanding. Most future development will be redevelopment and modest infill. When an existing structure is replaced, the Act generally allows an impact fee only on the increase in demand the replacement creates compared with the original structure. Impact fee revenue would therefore be limited and could fund only growth-related capital projects. Even so, impact fees would help make sure new development and redevelopment pay their proportionate share of the facilities they use, so the General Fund does not carry those costs.

Key Takeaway

No single revenue option closes the City's structural gap. Together, these options give the City tools to diversify its revenue base and ease pressure on the General Fund. A fire services special assessment and parking fee enhancements appear to offer the greatest potential. Neither depends on taxable value, so both would hold up under Amendment 3. The remaining options would add more modest amounts, move eligible costs to dedicated funding sources, or recover the cost of services the City already provides. Evaluated alongside alternative capital financing, these options can help the City build a more sustainable long-term financial position.

Establishing a Community Redevelopment Agency

Background

A CRA is a dependent special district created under Part III of Chapter 163, Florida Statutes (the Community Redevelopment Act). It funds improvements within a designated redevelopment area. To establish one, the City would adopt a Finding of Necessity showing that the area qualifies under the Act, then adopt a community redevelopment plan and create a redevelopment trust fund. Pinellas County has a home rule charter, so the County would also need to delegate redevelopment authority to the City.

A CRA is funded through tax increment financing (TIF). When the CRA is created, the taxable value within the redevelopment area is set as a base year value. In each later year, the City and County deposit a share of the property taxes produced by growth above that base, called the increment, into the trust fund. The CRA may spend these funds only within the redevelopment area, on projects identified in the redevelopment plan. Eligible uses include infrastructure and streetscape improvements, parking, land assembly, and support for private investment.

Potential Benefits

A CRA would give the City a dedicated, long-term funding source for its priority redevelopment areas without new taxes. Its main financial advantage is County participation. Once a CRA is established, the County would contribute increment revenue from growth within the redevelopment area. Without a CRA, that revenue would not come back to the City. A CRA would also give the City a structure for land assembly, gap financing, and public-private partnerships, which other sections of this report identify as important to redeveloping the Downtown Study Area.

Illustrative Estimate

To show the general scale of potential CRA revenue, the analysis tested an illustrative CRA covering the Downtown Study Area, with an FY 2029 base year and the project team's growth assumptions. Under these assumptions, combined City and County increment revenue would start small, in the tens of thousands of dollars in the first year. It would grow to approximately $390,000 by FY 2036. Over the first several years, total increment revenue could be in the range of $1 million to $1.5 million. The actual amount would depend on the CRA's boundaries, base year, the pace of redevelopment, and the contribution terms agreed with the County. The County's share in particular could vary depending on how state law and County policy apply.

Description	FY 2029 (Base)	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	Total
Taxable Value ($M)	$79.29	$84.09	$89.18	$94.57	$100.29	$106.36	$112.80	$119.62	
Increment Above Base ($M)	n/a	$4.80	$9.88	$15.28	$21.00	$27.07	$33.50	$40.33	
City Increment ($M)	n/a	$0.02	$0.04	$0.06	$0.08	$0.10	$0.12	$0.15	$0.55
County Increment ($M)	n/a	$0.03	$0.06	$0.09	$0.13	$0.17	$0.21	$0.25	$0.93

Description	FY 2029 (Base)	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	Total
Total CRA Revenue ($M)	**n/a**	**$0.05**	**$0.10**	**$0.15**	**$0.20**	**$0.26**	**$0.33**	**$0.39**	**$1.48**

Note: Illustrative only. Taxable value grows 1% per year from new development and 5% per year from reassessment. The increment is calculated at 95% of value growth above the FY 2029 base year, using current millage rates of 3.7922 (City) [2] and 4.5423 (County) [3]. Actual revenue would depend on the final boundaries, base year, and terms agreed with Pinellas County.

General Fund Considerations

A CRA provides dedicated funding for redevelopment, but it adds a cash flow burden on the General Fund. Without a CRA, the City's share of property tax growth in these areas would flow into the General Fund as ordinary revenue, and the model's growth assumptions already include it. With a CRA, the City would instead deposit that revenue into the trust fund each year, restricted to use within the redevelopment area. In the illustrative example, the City's required contribution grows to more than $100,000 per year by the mid-2030s, and totals roughly half a million dollars over the period. These contributions would come from a General Fund that the Status Quo already projects to fall below its reserve targets, so they would add to the projected deficits.

Key Takeaway

A CRA could be a useful tool for financing redevelopment in the Downtown Study Area, mainly because it would bring County funding to the City's redevelopment priorities. However, it does not address the General Fund's structural gap. Instead, it moves a growing share of the City's own property tax growth into a restricted fund. If the City pursues a CRA, it should do so alongside the capital financing and revenue strategies in this report. Further work with Pinellas County and the City Attorney would be needed to define boundaries, contribution terms, and expected revenue.

Scenario Comparison and Key Findings

The table below summarizes when end-of-year fund balance crosses each reserve threshold under the Status Quo and each modeled scenario. The alternative revenue options and the CRA are not included in the table, because they were evaluated qualitatively rather than modeled.

Scenario	Below 35% Target	Below 25% Minimum	Below $0
Status Quo	FY 2028	FY 2029	FY 2034
Alternative Capital Financing	FY 2032	FY 2033	FY 2036
Amendment 3 / Property Tax Reform	FY 2028	FY 2029	FY 2031
Targeted Site Redevelopment	FY 2028	FY 2029	FY 2035

Community-Wide Commercial Redevelopment	FY 2028	FY 2029	Remains positive
Residential Recovery	FY 2028	FY 2029	FY 2035

Key Findings

The City's operations are sound, but its capital plan is not sustainably funded. Under the Status Quo, recurring revenues cover day-to-day operating costs. However, the planned cash funding of the public safety building in FY 2027, followed by continued cash funding of capital, draws reserves below the 35% target in FY 2028, below the 25% minimum in FY 2029, and below zero in FY 2034.

How the City funds its capital plan has the largest near-term effect of any option tested. Debt financing the public safety building keeps reserves at or above the 35% target through FY 2031 and delays negative fund balances to FY 2036. It does not close the structural gap, but it gives the City time to put longer-term strategies in place.

Amendment 3, if approved, would make the challenge considerably harder. The recurring and growing loss of ad valorem revenue would move negative fund balances forward to FY 2031, three years earlier than the Status Quo, and would substantially enlarge the deficits in later years.

Redevelopment helps, but it does not restore sustainability on its own. Targeted site redevelopment and residential recovery each delay negative fund balances by about one year. Community-wide commercial redevelopment, a ceiling estimate that depends on extensive private reinvestment, is the only modeled scenario that keeps fund balance positive through FY 2036. Even so, reserves remain below the 25% minimum from FY 2029 onward.

Revenue diversification and a CRA are supporting tools. A fire services special assessment and parking fee enhancements appear to offer the greatest revenue potential, and neither depends on taxable value. A CRA could bring County funding to Downtown redevelopment, but it would redirect a growing share of the City's own property tax growth away from the General Fund.

No single scenario returns the General Fund to a sustainable position over the 10-year projection period. Restoring sustainability will likely require a combination of strategies: a capital funding approach that preserves reserves, one or more diversified revenue sources that are not tied to taxable value, and continued support for redevelopment as a long-term complement. The model can be used to test combinations of these strategies as the City refines its capital plan and budget priorities, and to update the outlook once the outcome of Amendment 3 is known.

Footnotes

[1] CS/HJR 1F, Florida State Legislature, 2026

[2] FY26 Adopted Budget, City of Treasure Island, October 2025

[3] FY26 Budget Millage History, Pinellas County, September 2025

[4] Chapter 205, Florida Statutes

[5] Chapter 509, Florida Statutes

[6] Chapter 163, Florida Statutes

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. This report is not legal or financial advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document L:

Redevelopment Regulatory Challenges and Zoning District Regulations

Redevelopment Regulatory Challenges

Introduction

Land use codes are the rules a community writes to guide how land can be used and built. They cover which activities belong where, how tall and how dense buildings can be, how far structures sit from property lines, how many parking spaces are needed, and how a site handles water, landscaping, and traffic. Most people notice them only when a rule gets in the way of a project or allows development that they may not prefer or want. The reason the rules exist is easier to see by looking at what a community would face without them.

Key Takeaways

- All zoning codes are designed to have constraints in order to guide development and restrict uses as determined by the community.
- The main challenges within the current code as it relates to commercial redevelopment include:
  - Lack of guidance on amenities to be provided for the community
  - Too restrictive in certain areas in height, density, FAR, parking and other guidelines that would allow for negotiation
  - Lack of a planned development process

Recommendations

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
RR.1	Adopt a planned development process utilizing the County alternative temporary lodging standards.	Redevelopment by Design and Purpose	Early Win	High	$	Process adopted
RR.1.1	Amend the land use code and the Comprehensive Plan to allow the City to negotiate amenities and design features in exchange for additional development rights and create specific guidance for planned development projects.	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$	Amendments adopted
RR.2	Initiate an LDR update and modernization process focused on priority redevelopment corridors,	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$$	LDR update adopted

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	with a goal of removing regulatory barriers to mixed-use investment. Developing a specific purpose and intent for each of the zoning districts, along with characteristics of development will offer clear guidance and community desires in the commercial redevelopment process. This would be a clear prerequisite to attract private partners.					
RR.2.1	Pursue fast-track permitting, pre-application meetings, and clear development standards for priority sites, as a significant non-financial incentive for developers.	Redevelopment by Design and Purpose	Early Win	High	$	Permit review time
RR.2.2	Implement clear, business friendly processes that support the assembly of land and the commercial redevelopment process	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$	Process documented; projects processed
RR.3	Clearly define the process whereby the public will be involved in a conversation around commercial development or redevelopment plans.	Pace Matters	Short-term (1-3 years)	High	$	Process published
RR.3.1	Continue significant engagement with the community through education on the land use process, holding community meetings related to the character of each Study Area, and other development opportunities.	Pace Matters	Early Win	High	$	Meetings held; attendance
RR.4	Assess other processes and codes that the City uses for permitting or coordinating	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Assessment completed

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	with new business development to ensure clear, understandable processes that achieve the vision of the community.					
RR.4.1	Review existing codes related to small businesses, focusing on removing any barriers or challenges.	Hometown Island Character	Short-term (1-3 years)	Medium	$	Barriers identified and removed
RR.4.2	Create the position of facilitator or coordinator to assist local business owners through the process of development or redevelopment.	Hometown Island Character	Short-term (1-3 years)	Medium	$$	Position filled; businesses assisted
RR.5	Treat the water as the organizing element. Views, access, proximity, and the way development frames or blocks connection to the water should be central considerations in every context, whether the Gulf-front Resort Study Area or the bay-facing Yacht Club Study Area.	Our Shores Belong to All-Gulf and Bay	Short-term (1-3 years)	Medium	$	Standards adopted
RR.6	Establish a permanent architectural standard and design incentive program to support the City's goal of modernizing its built environment.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Standard and program adopted
RR.7	Establish design standards that create coherence without uniformity. A set of clear, enforceable standards for setbacks, ground-floor transparency, materials, and signage can create a sense of shared identity along the corridor without requiring that every building look the same.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Standards adopted

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
RR.7.1	Design for human scale. Avoid development that feels massive relative to the surrounding neighborhood, whether in building height, parking structures, blank ground-floor walls, or wide roadways that prioritize vehicles over pedestrians.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Standards adopted
RR.7.2	Design for authenticity over novelty. Encourage development that feels rooted in this place rather than development that could exist anywhere, and protect the locally owned businesses, older building stock with visible history, and scale that does not overwhelm the natural environment.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Standards adopted
RR.8	Consider designating historic resources with the community.	Hometown Island Character	Mid-term (4-7 years)	Low	$$	Decision; resources designated
RR.9	Encourage adaptive reuse before replacement. Where the existing building stock can be rehabilitated and activated, that approach should be preferred over demolition and new construction.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Adaptive reuse projects
Note: The following were recommended by City of Treasure Island staff and are included in this report for continuity.						
RR.10	Revise the CG zoning district provisions so that parcels under 9,000 sq. ft. can be developed by right (i.e., no discretionary permit).	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Amendment adopted

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
RR.11	Revise the impervious surface definition, which is based on "compacted" ground and is far too general and hard to enforce or verify (for example, what is the difference between compacted vs tamped down?). Also provide an allowance for permeable pavers or turf block.	Resiliency and Risk	Short-term (1-3 years)	Medium	$	Definition revised
RR.12	Revise or remove Sec. 68-490 Residential Uses - Townhouses: (F), which requires each individual interior townhouse lot not having street front access to provide a minimum easement of 12 feet along the rear property line of the lot. This does not make practical sense and/or is not easily implemented into a site plan.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Amendment adopted
RR.13	Consider reducing parking requirement for townhouses below a specific square footage. Minimum width for a townhouse lot is 16 feet, but the minimum parking requirement for a townhouse of any size is 2 parking spaces which makes it unlikely for a developer to pursue a minimum unit width less than 22-24' in order to allow for side-by-side garage loading.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Decision; amendment adopted
RR.14	Consider a code change regarding townhouses. Townhouses are considered single-family, and single-family are exempt from concurrency review. This allows all townhouse	Fiscally Sound, Future Ready	Short-term (1-3 years)	Low	$	Decision; amendment adopted

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	developments to be exempt from concurrency review regardless of how many units being constructed.					
RR.15	Consider options to reduce the burden of the highly restrictive alternate setback and open space provisions, such as allowing nonstructural components to exist within the alternate setback area such as balconies, window bays, etc. --- Alternatively, if the ground floor of an elevated structure is open on all sides, the required open space should be reduced significantly since viewshed will be retained.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Decision; amendment adopted
RR.16	Establish a conclusive list of protected tree species.	Built for Living	Short-term (1-3 years)	Low	$	List adopted
RR.17	Revise Sec. 72-41 Vehicular uses abutting residential property, which requires a 3-foot hedge or wall, to address the use of a fence. The definition of a wall does not include a fence.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Amendment adopted
RR.18	Reconcile the 3.5-foot minimum height required in Sec. 72-41 with Sec. 68-458, which states that in the front yard the height shall not exceed 3 feet.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Conflict resolved
RR.19	Revise the fence provisions for secondary streetside yards, which are too arbitrary. Start by looking at corner lots along Capri Blvd.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Provisions revised

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
RR.20	Add all commercial dock definitions from the county water and navigation section so that the LDR's match	Our Shores Belong to All-Gulf and Bay	Short-term (1-3 years)	Low	$	Definitions added
RR.21	Clarify the code's undergrounding requirement for utilities. It is only referenced in the Nonconforming uses section of the code and in the townhouse section, and if undergrounding is required, it is not appropriately included in the code (potential SB 180 conflict).	Resiliency and Risk	Mid-term (4-7 years)	Low	$	Code clarified
RR.22	Support recommendations from the Connectivity Plan which includes "consider updating LDR to require adjacent property owners to provide remaining sidewalk width on private property if ROW is constrained" (May need to wait until SB180 sunsets)	Built for Living	Long-term (8-10 years)	Low	$	Requirement considered; adopted if appropriate
RR.23	Consider establishing driveway standards for all street typologies. - Coordinate with FDOT to identify what their standards are already, and how the City can further regulate to promote bike/ped safety while moving away from existing pattern of back out parking onto Gulf Blvd. (May need to wait until SB180 sunsets)	Built for Living	Long-term (8-10 years)	Low	$$	Standards considered; adopted if appropriate

The Purpose Behind the Rules

At their core, land use codes help a community decide what it wants to be, thus giving everyone the same set of expectations for getting there. A residential street stays residential because the code keeps a noisy industrial use from locating next door. A downtown stays walkable because buildings are asked to sit close to the sidewalk. A coastal town stays safer in a storm because structures must be built to a certain elevation and standard.

Codes also protect shared resources that no single property owner can protect alone. Drainage, open space, landscaping, tree canopy, water and sewer capacity, and emergency access all depend on how many commercial properties are built and how those buildings are built, across the whole community. A rule that feels like a limit on one parcel often protects the value of the parcels around it.

Predictability is another benefit that gets less credit than it deserves. Residents can be aware of what may be built next door. Property owners can invest with a clear idea of what is allowed. Developers can plan, finance, and design with fewer surprises. When rules are clear and applied evenly, everyone is working from the same playbook.

Why Challenges are Often a Feature

It is natural to treat any barrier or challenge in a land use code as a problem to remove. In land use, though, many of these do useful work.

- **Height and density limits** can keep a place's scale and character intact, which is often the reason people live and visit there in the first place.
- **Setbacks and lot coverage rules** leave room for light, air, drainage, and landscaping.
- **Parking requirements**, when set thoughtfully, keep neighborhood streets from filling with overflow vehicles. When set too high, they can take up land better used for other things, so the right number is worth revisiting over time.
- **Flood and elevation standards** add some cost up front and help reduce damage and rebuilding costs later.
- **Use restrictions** keep incompatible activities apart, such as heavy commercial activity near quiet homes.

Challenges also shape the quality of what gets built. A limit often pushes designers toward creative solutions, such as better use of a small lot, shared parking, or a building that fits its surroundings. Places that are valued by the community and that attract visitors, customers, and investment typically have clear rules and guidelines in the land use code.

When a Rule Stops Working

None of this means every rule is a good one. Codes are written at a point in time, and conditions change. A requirement that made sense 30 years ago may now work against housing choice, small business growth, or recovery after a disaster. Some rules overlap or conflict with each other. Others are hard to read, slow to administer, or applied unevenly.

The useful question is rarely whether a regulation restriction is good or bad. It is whether the regulation is still tied to a purpose the community values and aligns with the goals of the Comprehensive Plan and other plans for future community visions, and whether it is achieving that purpose at a reasonable cost. A regulation with a clear purpose and an appropriate cost and impact model can be both used and useful. One with an unclear purpose, negative impacts or a high cost may be due for a second look.

A Practical Way to Review a Code

Communities can test a rule by asking a few plain questions. What problem was this rule meant to solve? Does that problem still exist? Is there a simpler or more flexible way to reach the same goal? Who benefits, and who bears the cost? Answers to these questions help separate the barriers that protect the community from the ones that have simply outlived their usefulness.

Handled this way, a code update becomes a conversation about shared priorities rather than a debate about more rules or fewer rules. The goal is a set of standards that protect what residents value, give property owners and builders a clear path, and leave room for the community to grow and recover on its own terms. These are exactly the kinds of issues worth surfacing in a community engagement process, because community members often do not realize the extent to which their existing codes, individually reasonable, combine to make the redevelopment they say they want difficult to achieve.

Treasure Island's land development regulations (LDRs) sit at the intersection of local zoning, state coastal management law, and federal floodplain requirements. For a commercial redevelopment master plan, understanding the full breadth of regulation matters as much as any single code section.

The cumulative effect of these challenges is significant. Treasure Island's redevelopment environment is shaped by at least three distinct structural challenges that go beyond any single code section:

- **The Federal Emergency Management Agency (FEMA) 50% rule** [1]: combined with the City's stricter base flood elevation plus two feet standard [2], the federal rule can trigger full code compliance on projects that owners intend as partial repairs.
- **Layered regulatory authority**: There are multiple layers of regulation for redevelopment that could include city code, Pinellas County coordination, Florida Department of Environmental Protection (FDEP) coastal permits, and federal National Flood Insurance Program (NFIP) requirements. Florida Department of Transportation (FDOT) permitting for driveway connections and drainage (Gulf Blvd and State Road 699) and Southwest Florida Water Management District (SWFWMD) exemptions means redevelopment faces multiple approval tracks simultaneously.
- **Small parcel sizes combined with setback, impervious surface ratio (ISR), and parking requirements** collectively compress the buildable envelope in ways that can make individual-parcel redevelopment financially marginal. Often developers assemble several parcels of land over time to make development more financially feasible, but that can take an extended period of time to negotiate and close on land.

The following challenges reference content from the Existing Conditions section of this report, as well as Chapter 68 of the City's Code of Ordinances (see the Zoning District Regulations below).

1. Maximum Building Height

Height is a significant concern to the residents in Treasure Island. The current maximum building height is 60 feet above DFE. Efforts to raise this height limitation in zoning areas have repeatedly been met with resident comment and have not been successful. In 2002, Treasure Island voters decided that all increases in building height and density in the land use code must come before them for a vote, and the community has given feedback in this process about taller buildings and denser development. [1]

Developers have complained that the current height and density restrictions make it economically infeasible to build. The significance of the voter-approval requirement is very important: any code change that increases height or density does not go through the normal Planning and Zoning Board process alone. The ballot measure states that any changes in the LDRs that increase density must go to a local referendum. Note that by including this information in the report that Raftelis is not offering a legal opinion on the matter

As recently as 2026, hotel and motel operators were asking for the ability to build up to 80 feet tall. These requests from private developers are usually indicative of economic, financial and market studies.

2. Maximum Density Caps by Zoning District

Treasure Island has several zoning classifications with specific density regulations. Each district carries its own density maximum, and those maximums are enforced through the development process.

The maximum density in the Resort Facilities High area is 50 units per acre for tourist development, and nothing greater than that is permitted.

3. Lot Coverage and Impervious Surface Ratio Limits

These directly limit how much of a parcel can be built upon, which in turn constrains project scale and financial feasibility.

The maximum lot coverage by building footprint is generally 50% of site area and is the same across Treasure Island (see zoning code section of the report). Non-residential uses are further limited to a floor area ratio (FAR) that can range from 0.55 to 1.20 and an ISR of 0.70 to 0.95. These thresholds constrain both the footprint and the vertical massing of a project. Combined with setback requirements, they can significantly reduce the buildable envelope on a given parcel.

4. Building Setbacks

Article VIII of Chapter 68 governs building setback lines through setback classifications and alternate setback system procedures. Setbacks apply to all four sides of a parcel and vary by zoning district, parcel size, and proximity to water bodies or the coastal construction control line (CCCL).

Required and proposed setback distances from all property lines and water bodies must be shown on site plans, including the Pinellas County Coastal Construction Control Line, the seawall, and the erosion control line (recently adopted), where applicable. These layered setback requirements from both the city code and state coastal permitting can dramatically reduce the developable area on waterfront parcels.

5. Flood Zone Elevation Requirements and the "50% Rule"

This is one of the most operationally limiting factors for redevelopment on a barrier island. Treasure Island's floodplain requirements mandate that structures be elevated to base flood elevation plus 2 feet [2]. This is stricter than the FEMA minimum.

Substantial damage is a specific term applying to structures in a Special Flood Hazard Area where the total cost of repairs equals 50% or more of the structure's market value before the disaster. For example, if a structure's market value before the damage was $200,000 and repairs are estimated to cost $120,000, that structure is "substantially damaged." [1] The 50% rule helps break the cycle of repeated flood damage by requiring substantially damaged or improved structures to be brought into compliance with current floodplain standards. Without it, buildings can be repeatedly flooded and repaired without addressing underlying risk. Enforcing this threshold reduces long-term vulnerability, supports safer redevelopment, and reduces the ongoing financial burden on the NFIP and federal disaster programs, which would otherwise cost taxpayers billions each year.

A substantially damaged structure must be brought into compliance with the Florida Building Code and the community's floodplain management regulations. Options include floodproofing a non-residential structure, elevating the structure to a height determined by local officials, or demolishing the structure. This rule is particularly relevant post-hurricane, as structures throughout the city may trigger this threshold, effectively mandating full redevelopment to current code even when the owner's intent was only to repair.

Maintaining compliance with floodplain regulations is essential for the City’s continued participation in the NFIP and the Community Rating System (CRS). Failure to enforce these standards could result in suspension from these programs, leading to the loss of federally backed flood insurance availability, reduced access to certain mortgages and federal funding, and increased financial burdens for the community. Therefore, the benefits of maintaining compliance far outweigh the challenges imposed on redevelopment.

6. Coastal High Hazard Area Density Controls

The City's Comprehensive Plan requires it to implement growth management directives to control development and redevelopment, including maintaining or reducing allowable permanent density within the Coastal High Hazard Area (CHHA) consistent with adequate evacuation times.

The CHHA is defined as the area below the elevation of the Category 1 storm surge line as established by the SLOSH (Sea, Lake, and Overland Surges from Hurricanes) computerized storm surge model. Because virtually all of Treasure Island falls within this zone, CHHA density limitations apply island-wide. Any comprehensive plan amendment that increases density must demonstrate it will not compromise hurricane evacuation capacity.

7. Mixed-Use Requirement for Residential Downtown Development

Downtown redevelopment carries an additional structural challenge. In conjunction with the Downtown Special Area Plan, the City implements mixed-use development controls to prevent adverse impacts to hurricane evacuation times and to control added density. Residential development is not allowed unless it is part of a larger mixed-use project with commercial and/or office uses located on the lower floors.

This effectively eliminates standalone residential redevelopment in the downtown core and increases project complexity and cost.

8. Concurrency Requirements for Public Infrastructure

The City's LDR require that residential and commercial development be timed and staged in conjunction with the provision of supporting community facilities to meet City-adopted standards. New development and redevelopment may also be required to provide for pedestrian or multi-modal facilities adjacent to the property if none currently exist.

This "concurrency" requirement means that if roads, utilities, or other infrastructure cannot support the additional demand, the project can be delayed or denied regardless of whether it meets all zoning standards.

For development and redevelopment that may impact coastal resources, the City must coordinate with Pinellas County to confirm that permits are issued only if the public facilities necessary to meet adopted standards are available concurrent with the impacts of the development. Additional relevant requirements are established through the Multimodal Accessibility (MAX) Index in the Countywide Plan. The MAX index only comes into play when a proposed amendment to a parcels future land use designation and Countywide Map designation result in an increase to density or intensity.

9. Off-Street Parking Requirements

Off-street parking is governed by Section 68-486 of the Code. On barrier islands where land is scarce and expensive, minimum parking requirements consume developable area and add cost. Parking spaces are counted as impervious surface, directly impacting the ISR calculation.

Parking area surfaces must not extend closer than three feet from any abutting property line, and all parking spaces are considered impervious for the purpose of calculating required pervious area. This compounds the buildable envelope challenge.

10. Environmentally Sensitive Lands and Species Protections

The city is surrounded by coastal waters, much of which is designated as part of the Pinellas County and Boca Ciega Bay Aquatic Preserve. The environmentally sensitive land is designated by the Preservation Zoning District, which is seaward of the Coastal Construction Control Line.

Section 72-143 of the City's code is designed to protect habitat. Prior to any development likely to impact an area populated by federally or state listed endangered, threatened, or special concern species, the applicant must demonstrate that the habitat is either being preserved on-site or that off-site mitigation consistent with federal, state, and regional policies is being provided.

The code also protects manatee habitat such as seagrass beds. Any development likely to generate or attract increased boating activity in an area known to be frequented by manatees must establish an area-specific manatee protection plan in cooperation with FDEP and the U.S. Fish and Wildlife Service.

11. Zone V and Sand Dune Restrictions

In coastal high hazard areas designated as Zone V, alteration of sand dunes and mangrove stands is permitted only if approved by FDEP and only if engineering analysis demonstrates that the proposed alteration will not increase the potential for flood damage.

This adds a state-level approval layer on top of local permits, slowing project timelines and adding cost.

12. Sea Turtle Lighting Restrictions

No artificial public or private light source may illuminate where it may deter adult female sea turtles from nesting or disorient hatchlings from May 1 through October 31. For beachfront redevelopment, this restricts exterior lighting design choices and can affect the operational character of commercial properties during roughly half the year.

13. Site Plan Review and Pre-Application Requirements

A pre-application meeting is required for all Planning and Zoning Board applications. Site plan review is mandatory for most redevelopment projects, and the purpose of site plan review is to confirm compliance with all land development regulations and all other applicable standards prior to issuance of any permit. The City may also engage outside consultants to review complex applications, adding time and cost to the approval process. If a CRA or special district is in place, specific approvals will also need to be completed.

14. Community Redevelopment Agency (CRA) Formation

The formation of a CRA is an economic and financial development tool used in Florida. CRA's are a local government agency specifically created to help "blighted" areas be redeveloped and revitalized. They are authorized to use some special tools to accomplish this goal, including using "tax increment financing" which permits the agency to pledge future tax increases that will result from new development to address infrastructure or other economic challenges on development. While the City has the ability to create a CRA, it is highly constrained by the State of Florida and Pinellas County which must approve its creation as well.

Zoning District Regulations

The following section summarizes zoning regulations for the City of Treasure Island, as described in Chapter 68 of the City's Code of Ordinances.[1] Language in this report summarizes key elements of the zoning codes, but it is not comprehensive. It is not intended to convey the complete list of restrictions or requirements adopted by the City. The Code of Ordinances serves as the final reference for what zoning is permitted in the City.

The City has 11 zoning districts in total, listed below by type:

Residential

- **RU-75 (Residential Urban):** Single-family residential district emphasizing low-density, stable neighborhoods. Tourist dwellings (short-term rentals) are not permitted.
- **RM-15 (Residential Medium):** Multi-family residential district allowing duplexes and apartment-style dwellings at moderate density. Like RU-75, tourist dwellings are prohibited.

Commercial

- **CG (Commercial General):** General commercial district accommodating retail, service, and tourist commercial uses.

Diverse Use (Special Exceptions needed for Mixed Use)

- **RFM-30 (Resort Facilities Medium):** Medium-density resort district that permits a mix of residential and tourist-oriented uses, including tourist dwellings, hotels, and motels, at moderate intensity.
- **RFH-50 (Resort Facilities High):** High-density resort district allowing the full range of resort and hotel uses.
- **PR-MU Core (Planned Redevelopment - Mixed Use Core):** Downtown redevelopment district intended to promote walkable, mixed-use development in the city's core area, including retail, residential, and tourist uses.
- **PR-MU Gulf Blvd (Planned Redevelopment - Mixed Use Gulf Blvd):** Downtown redevelopment district along Gulf Boulevard designed to encourage mixed-use redevelopment with a beach-oriented character, permitting tourist and commercial uses alongside residential.

Public/Semi-Public

- **P (Preservation):** District designated to protect and preserve natural environmental features such as wetlands, mangroves, and environmentally sensitive lands. Uses are very limited.
- **R/OS (Recreation/Open Space):** District reserved for parks, beaches, recreational facilities, and open space uses for public enjoyment.
- **I (Institutional):** District accommodating public and quasi-public institutional uses such as schools, churches, government facilities, and other community service buildings.

- **T/U (Transportation/Utility):** District designated for transportation infrastructure and public utility facilities, including rights-of-way, utility stations, and related infrastructure.

The following sections compare zoning regulations for each of these districts and land use types.

Permitted, Special Exception, and Accessory Uses

The City's Code generally recognizes three types of land use:

- **Permitted Use**: Land uses that are specifically designated in the Zoning Code.
- **Special Exception:** Land uses that may be allowable in some parts of the zoning district but that would not be appropriate to be allowed in the district without restriction.
- **Accessory Use/Structure:** Structures or land uses that are related to the primary use of buildings on the same lot and were built after the initial structure was built. Examples could include pools or boat docks.

The table below summarizes the allowable land use by district.

Zoning District	Permitted Uses	Special Exception Uses	Accessory Structures/Uses
RU-75/ Residential Urban	• Dwelling and home occupation, residential single-family • Public parks and public recreation areas • Public education facilities • Group homes	• Essential services • Special event parking	• Private swimming pool • Private dock • Other accessory uses incidental to approved use
RM-15/ Residential Medium	• Dwelling and home occupation • Public parks and public recreation areas • Public education facilities • Community residential homes	• Essential services • Private yacht clubs • Religious institution use • Special event parking	• Private swimming pools • Private docks • Parking lots and parking structures • Other accessory uses incidental to approved use
RFM-30/ Resort Facilities Medium	• Hotel and motel • Dwelling, tourist or residential • Essential services • Public parks and public recreational areas • Home occupations • Group homes • Community residential homes • Parking, special event and temporary • Shared parking lot	• Public administrative facilities • Public or commercial parking garage • Commercial recreation use • Automobile, boat and vehicle rental agency • Business and professional office • Convenience store • Commercial docks • Restaurant on properties having Gulf Boulevard frontage • Religious institution use • Parking, temporary • Parking lot, off-street, off-site and remote	• Private swimming pool and/or beach shelter • Private recreational areas • Off-street parking and loading areas • Private parking structure or parking lots • Private docks • Other accessory uses incidental to approved use

Zoning District	Permitted Uses	Special Exception Uses	Accessory Structures/Uses
RFH-50/Resort Facilities High	• Hotel and motel • Dwelling, tourist or residential • Essential services • Public parks and public recreational areas • Home occupations • Group homes • Community residential homes • Parking, special event and temporary • Parking, off-street and shared	• Retail store • Personal service store • Business and professional office • Commercial recreational use • Automobile, boat and vehicle rental agency • Alcoholic beverage establishments • Convenience store • Restaurant • Religious institution use • Parking, temporary • Parking lot, off-site, and remote	• Private swimming pool and/or beach shelter • Private recreational areas • Off-street parking and loading area • Private parking structure or parking lot • Other accessory uses incidental to approved use
CG/ Commercial General	• Convenience store • Retail store • Personal service store • Business and professional office • Business and financial service facilities • Commercial recreation use • Telecom ion towers and antennas • Automobile, boat and vehicle rental agency • Restaurant • Alcoholic beverage establishment • Public administrative facilities • Public park and recreational area • Hotel or motel • Commercial or public parking structure • Parking, special event and temporary • Parking lot, off-street, off-site, shared, and remote • Essential services • Religious institution use	• Automobile gas or service station • Commercial dock • Marina including boat and/or motor sales and service • Private clubs • Adult entertainment establishment • Dwelling, tourist or residential (meeting regulations) • Church or synagogue • Parking, temporary	• Off-street parking and loading • Drive-in facilities • Other accessory uses incidental to approved use

Zoning District	Permitted Uses	Special Exception Uses	Accessory Structures/Uses
R/OS/ Recreation/ Open Space[2]	• Public park and public recreation areas • Golf courses • Tennis courts and other outdoor ball courts • Outdoor swimming pools • Water related or water dependent uses such as boat ramps, fishing docks or piers • Jogging and/or bicycle trails • Picnic areas and playground • Parking, special event and temporary • Parking lot, off-street, off-site, and shared	• Essential services • Parking, temporary	• Accessory uses incidental to approved use
P/Preservation	Parking, special event and temporary[3]	• N/A	• N/A
I/Institutional	• Schools of general or special education • Colleges and universities • Museums, performing and cultural arts centers • Recreational complex • Governmental facilities such as city hall or post offices • Telecom towers and antennas • Religious institution use • Parking, special event and temporary • Parking lot, off-street, off-site, and shared	• Utility substations • Government buildings such as fire stations • Church, synagogue or other place of worship • Parking, temporary	• Accessory uses incidental to approved use
T/U/ Transportation/ Utility	• Utility transmission line/electric power substation • Marina • Municipal water supply • Wastewater disposal facility	• N/A	• N/A

[2] Specifically prohibited uses include:

- Marinas
- Miniature golf courses
- Race tracks
- Amusement parks
- Firing ranges
- All similar recreational or quasi-recreational activities inconsistent with the allowable outdoor recreational uses listed in the permitted uses

[3] No development is permitted unless it is proven to have no adverse effect upon the preservation area

Zoning District	Permitted Uses	Special Exception Uses	Accessory Structures/Uses
	• Solid waste/refuse disposal • Transfer recycling facility • Public works garage/storage • Telephone switching station • Telecommunication towers and antennas • Parking, special event and temporary • Parking lot, off-street, off-site, shared, and remote		
PR-MU Core/ Planned Redevelopment-Mixed Use-Core	Artist studios • Eating establishments and drinking establishments[4] • Financial institutions • Government uses, including parks and recreation facilities • Home occupation • Live-work units • Museum, gallery, or exhibit hall • Office uses • Personal and professional services • Religious institution use • Residential dwelling units only as a component of mixed-use development • Retail establishments • Indoor entertainment facilities • Tourist dwellings units • Other materially similar uses as determined by the City Manager or designee	• Bus shelters • Child day care center • Drive-through services • Educational facilities • Outdoor occupied space • Utility substations • Other materially similar uses as determined by the City Manager or designee	• Private swimming pool • Private recreational areas • Off-street parking and loading • Storage building or shed • Other accessory uses incidental to approved use
PR-MU Gulf Blvd/ **Planned Redevelopment.-Mixed Use-Gulf Blvd**	• Artist studios • Automobile service stations • Car wash • Child day care center • Eating and drinking establishments • Entry and/or lobby space for upper story uses • Financial institutions • Government including parks and recreation facilities • Home occupation • Live-work units	• Bus shelters • Drive-through services • Educational facilities • Outside occupied space • Utility substations • Other materially similar uses as determined by the City Manager or designee	• Boat slips associated with a permitted principal business use on site, not for rent • Private swimming pool Private recreational areas • Off-street parking and loading • Storage building or shed Other accessory uses incidental to approved use

[4] Drive-through establishments are prohibited

Zoning District	Permitted Uses	Special Exception Uses	Accessory Structures/Uses
	• Museum, gallery, or exhibit hall • Office uses and business services • Parking lot and structure including for fee • Personal and professional services • Religious institution use • Residential dwelling units as a component of mixed-use development only • Retail establishments, including those with drive-thru facilities • Indoor entertainment facilities • Tourist dwelling units • Other materially similar uses as determined by the City Manager or designee		

Lot and Floor Size Regulations

The table below shows lot and floor area regulations by zoning district. In some cases, regulations vary by land use type, in which case specific use types are listed separately. The acronym "N/A" is shown when no regulations are specified in the Code.

Zoning District and Land Use	Minimum Lot Width (Feet)	Minimum Lot Depth (Feet)	Minimum Lot Area (Square Feet)	Minimum Floor Area (Square Feet)
RU-75/Residential Urban (Single-family dwellings)	65	100	7,500	1,200
RM-15/Residential Medium				
Single-family dwelling	40	90	4,500	1,000
Two-family dwelling	50	90	6,000	1,500 (750 per unit)
Multiple-family dwelling	70	90	9,000	By number of bedrooms: • Efficiency: 500 • One: 600 • Two: 750 • Three: 900 • Additional: +150 each

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Zoning District and Land Use	Minimum Lot Width (Feet)	Minimum Lot Depth (Feet)	Minimum Lot Area (Square Feet)	Minimum Floor Area (Square Feet)
Group home[5]	70	90	9,000	N/A
RFM-30/Resort Facilities Medium				
Single-family dwelling (residential and tourist)	40	90	4,500	1,000
Two-family dwelling (residential and tourist)	50	90	6,000	1,500 (750 per unit)
Multiple-family dwelling (residential and tourist)	70	90	9,000	500 per unit
Tourist Accommodations	70	90	9,000	360 per unit
Public Administration Facilities	90	90	10,000	N/A
Commercial Use	70	90	9,000	N/A
RFH-50/Resort Facilities High				
Single-family dwelling (residential and tourist)	40	90	4,500	1,000
Two-family dwelling (residential and tourist)	50	90	6,000	1,500 (750 per unit)
Multiple-family dwelling (residential and tourist)	70	90	9,000	500 per unit
Tourist Accommodations	70	90	9,000	360 per unit
Public Administration Facilities	90	90	10,000	N/A
Commercial Use	70	90	9,000	N/A

[5] Excludes assisted care living facilities (ACLFs)

Zoning District and Land Use	Minimum Lot Width (Feet)	Minimum Lot Depth (Feet)	Minimum Lot Area (Square Feet)	Minimum Floor Area (Square Feet)
CG/Commercial General				
Retail/Pers. Service	70	90	9,000	N/A
All Other Commercial	70	90	9,000	N/A
Tourist Accommodations	70	90	9,000	360 per unit
Public Administration Facilities	90	90	10,000	N/A
Private Club	90	90	10,000	N/A
Auto Service Station	90	90	9,000	N/A
R/OS/Recreation/Open Space	N/A	N/A	N/A	N/A
P/Preservation	N/A	N/A	N/A	N/A
I/Institutional	90	90	10000	N/A
T/U/Transportation/Utility	90	90	10,000	N/A
PR-MU Core/Planned Redevelopment-Mixed Use-Core	N/A	N/A	N/A	N/A
PR-MU Gulf Blvd/Planned Redevelopment-Mixed Use-Gulf Blvd	N/A	N/A	N/A	N/A

Lot and Floor Coverage Regulations

The table below shows three standards governing the size of buildings and impervious services on each lot. Specifically:

- **Floor Area Ratio (FAR):** The ratio of a building's total floor area to the lot that it sits on. The ratio can be more than 100% when buildings have multiple floors.
- **Lot Coverage:** The percent of a lot's total land area covered by the building.
- **Impervious Surface Ratio (ISR):** The percent of a lot's total area covered by any surface that prevents water from soaking into the ground (e.g., buildings, paved driveways, and patios).

Again, "N/A" is shown when no regulation is specified.

Zoning District and Land Use	Maximum FAR	Maximum Lot Coverage	Maximum ISR
RU-75/Residential Urban (Single-family dwellings)	N/A	50%	70%
RM-15/Residential Medium			
Single-family dwelling	N/A	50%	70%
Two-family dwelling	N/A	50%	70%
Multiple-family dwelling	N/A	50%	70%
Group home[6]	N/A	50%	70%
RFM-30/Resort Facilities Medium			
Single-family dwelling (residential and tourist)	N/A	50%	70%
Two-family dwelling (residential and tourist)	N/A	50%	79%
Multiple-family dwelling (residential and tourist)	N/A	50%	70%
Tourist Accommodations	65%	50%	85%
Public Administration Facilities	65%	50%	85%
Commercial Use	65%	50%	85%
RFH-50/Resort Facilities High			
Single-family dwelling (residential and tourist)	N/A	50%	70%
Two-family dwelling (residential and tourist)	N/A	50%	70%
Multiple-family dwelling (residential and tourist)	N/A	50%	70%
Tourist Accommodations	120%	50%	95%
Public Administration Facilities	120%	50%	95%
Commercial Use	120%	50%	95%

[6] Excludes assisted care living facilities (ACLFs)

Zoning District and Land Use	Maximum FAR	Maximum Lot Coverage	Maximum ISR
CG/Commercial General			
Retail/Pers. Service	55%	50%	90%
All Other Commercial	55%	50%	75%
Tourist Accommodations	55%	50%	75%
Public Administration Facilities	55%	50%	75%
Private Club	55%	50%	75%
Auto Service Station	55%	50%	75%
R/OS/Recreation/Open Space	25%	50%	60%
P/Preservation	10%	50%	20%
I/Institutional	55%	50%	85%
T/U/Transportation/Utility	55%	50%	85%
PR-MU Core/Planned Redevelopment-Mixed Use-Core			
Residential dwellings[7]	N/A	N/A	90%
Tourist Accommodations	100%	N/A	90%
Commercial use	100%	N/A	90%
PR-MU Gulf Blvd/Planned Redevelopment-Mixed Use-Gulf Blvd.			
Residential dwellings[8]	N/A	N/A	90%
Tourist Accommodations	55%	N/A	90%
Commercial use	55%	N/A	90%

[7] Only permitted as part of a mixed use development project
[8] Only permitted as part of a mixed use development project

Height and Density Regulations

The table below shows three standards governing building height and density by zone and land use type:

- **Maximum Units per Acre:** A density regulation on the total number of dwellings or other buildings per acre.
- **Lot Coverage:** The percentage of a total lot that is covered by the ground floor of any structures on the lot.
- **Impervious Surface Ratio (ISR):** The percent of a lot's total area covered by any surface that prevents water from soaking into the ground (e.g., buildings, paved driveways, and patios).

Again, "N/A" is shown when no regulation is specified.

Zoning District and Land Use	Maximum Units per Acre	Maximum Building Height (feet)[9]	Maximum Living Levels
RU-75/Residential Urban (Single-family dwellings)	7.5	35	N/A
RM-15/Residential Medium			
Single-family dwelling	9	35	N/A
Two-family dwelling	11	35	N/A
Multiple-family dwelling	15	35	2
Group home[10]	15	35	2
RFM-30/Resort Facilities Medium			
Single-family dwelling (residential and tourist)	9	35	N/A
Two-family dwelling (residential and tourist)	11	35	N/A
Multiple-family dwelling (residential and tourist)	15	60	5
Tourist Accommodations	30 (5 living levels max.)	60	N/A

[9] Above Base Flood Elevation +2 feet of freeboard + Height Modification Adjustment Factor as detailed in the City's Zoning Code
[10] Excludes Assisted Care Living Facilities (ACLFs)

Zoning District and Land Use	Maximum Units per Acre	Maximum Building Height (feet)[9]	Maximum Living Levels
Public Administration Facilities	—	45	N/A
Commercial Use	—	45	N/A
RFH-50/Resort Facilities High			
Single-family dwelling (residential and tourist)	9	35	N/A
Two-family dwelling (residential and tourist)	11	35	N/A
Multiple-family dwelling (residential and tourist)	15	60	5
Tourist Accommodations	50	60	5
Public Administration Facilities	N/A	45	N/A
Commercial Use	N/A	45	N/A
CG/Commercial General			
Retail/Pers. Service	N/A	45	N/A
All Other Commercial	N/A	45	N/A
Tourist Accommodations	22	60	5
Public Administration Facilities	N/A	45	N/A
Private Club	N/A	35	N/A
Auto Service Station	N/A	35	N/A
R/OS/Recreation/Open Space	N/A	N/A	N/A
P/Preservation	N/A	N/A	N/A
I/Institutional	N/A	40	N/A
T/U/Transportation/Utility	N/A	40	N/A

Zoning District and Land Use	Maximum Units per Acre	Maximum Building Height (feet)[9]	Maximum Living Levels
PR-MU Core/Planned Redevelopment-Mixed Use-Core			
Residential dwellings[11]	24	60	5
Tourist Accommodations	22	60	5
Commercial use	N/A	N/A (Minimum 26 feet/2 stories)	N/A
PR-MU Gulf Blvd/Planned redevelopment-Mixed Use-Gulf Blvd.			
Residential dwellings[12]	15	60	5
Tourist Accommodations	22	60	5
Commercial use	N/A	N/A (Minimum 26 feet/2 stories)	N/A

[11] Only permitted as part of a mixed use development project
[12] Only permitted as part of a mixed use development project

Footnotes

[1] FEMA's NFIP Regulations, 44 C.F.R. § 59.1 and § 60.3

[2] Treasure Island Code of Ordinances, Chapter 66, Article III

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. The purpose of this section is to detail the various zoning and land use regulations the City must consider for redevelopment.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document M:

Demographic and Economic Data

Demographic and Economic Data

Introduction

The purpose of this chapter is to establish shared, evidence-based demographic and economic data that was used to inform other sections of the report. While each section of the report is cited, referenced, and footnoted, this chapter shows more detail and information that may be helpful. This section is not intended to have Key Takeaways or Recommendations, but rather to providing information.

The analysis draws on Visit St. Pete-Clearwater (VSPC) proprietary visitor and hotel performance data, U.S. Census Bureau ACS 2024 data, and other resources as cited below.

Demographic Profile

The following profile draws on U.S. Census Bureau American Community Survey (ACS) 5-Year Estimates, primarily the most recent data from 2024, with trend comparisons to the 2019 and 2021 ACS 5-Year Estimates. All figures represent estimates subject to margins of error inherent in survey-based data.

Population Trends

Treasure Island's resident population has declined modestly over the past several years. The 2024 ACS 5-Year Estimate places the population at 6,553, down from 6,889 in the 2019 ACS 5-Year Estimate - a reduction of approximately 336 residents, or 5%. This population reduction is consistent with patterns seen in small, built-out barrier island communities where land challenges limit new residential development and housing turnover skews toward higher-income, lower-household-size buyers. The community's total housing stock has remained relatively stable over the same period, with 6,192 housing units reported in 2024 compared to 6,156 in 2019. [1]

Community Indicators

TREASURE ISLAND, FLORIDA

INDICATOR	2019	2021	2024	PERCENT CHANGE
Total Population	6,889	6,620	6,553	-5%
Median Age	59.6	61.5	62.7	+5%
Median Household Income	$75,423	$79,491	$87,107	+15%
Total Housing Units	6,156	5,983	6,192	+1%

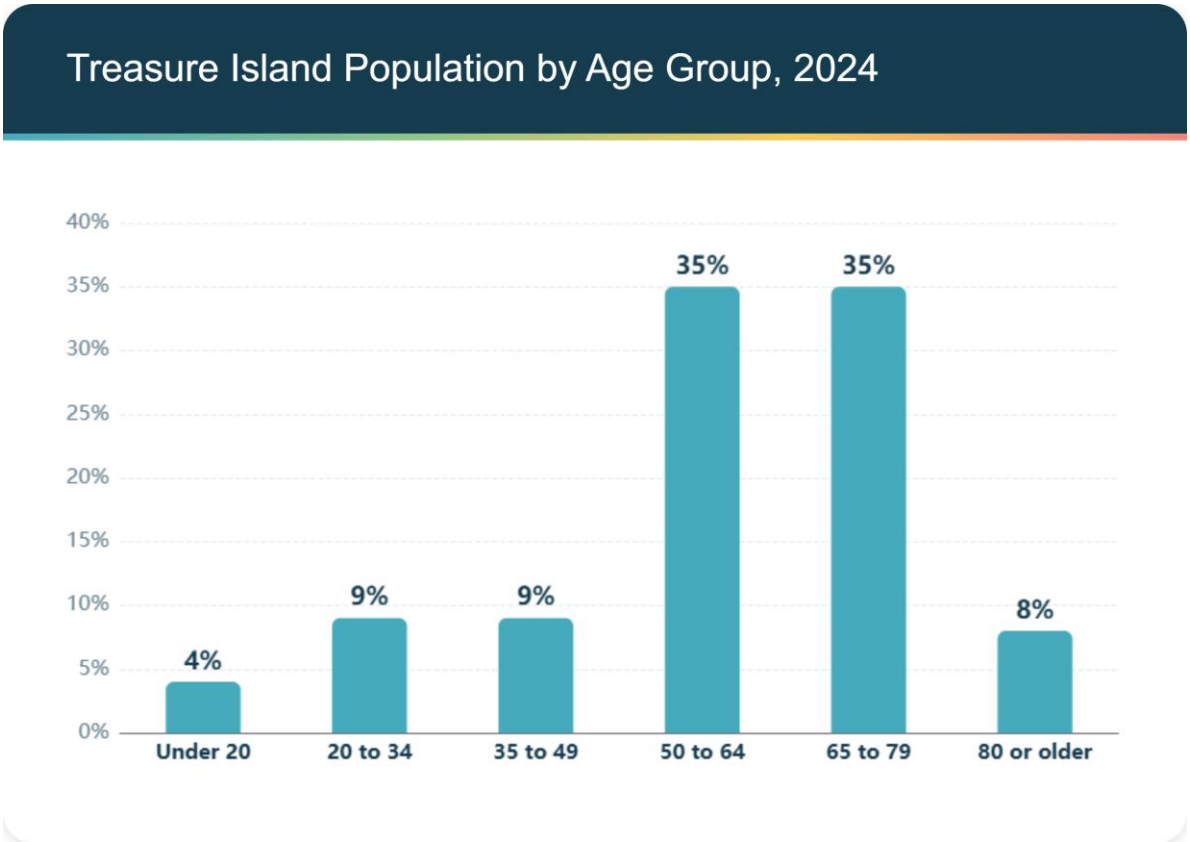
The figure above summarizes trends for some key demographic indicators from the ACS.

Age Distribution

Treasure Island is a distinctly older community. The median age of 62.7 years in 2024 is substantially above the national median and has risen from 59.6 in 2019, reflecting an aging-in-place dynamic. Residents aged 65 and older account for approximately 43% of City residents. Residents aged 50 to 64 represent an additional 35%, meaning that more than two-thirds of the resident population is approaching or has reached retirement age.

Younger age groups are correspondingly underrepresented. Residents under 20 account for approximately 4% of the population, and those in the typical working-family years of 20 to 49 represent roughly 18%. This age structure has direct implications for the types of commercial uses, services, and amenities that will be in greatest demand among Treasure Island's resident population. [1]

The following figure illustrates the population by age group as of 2024.

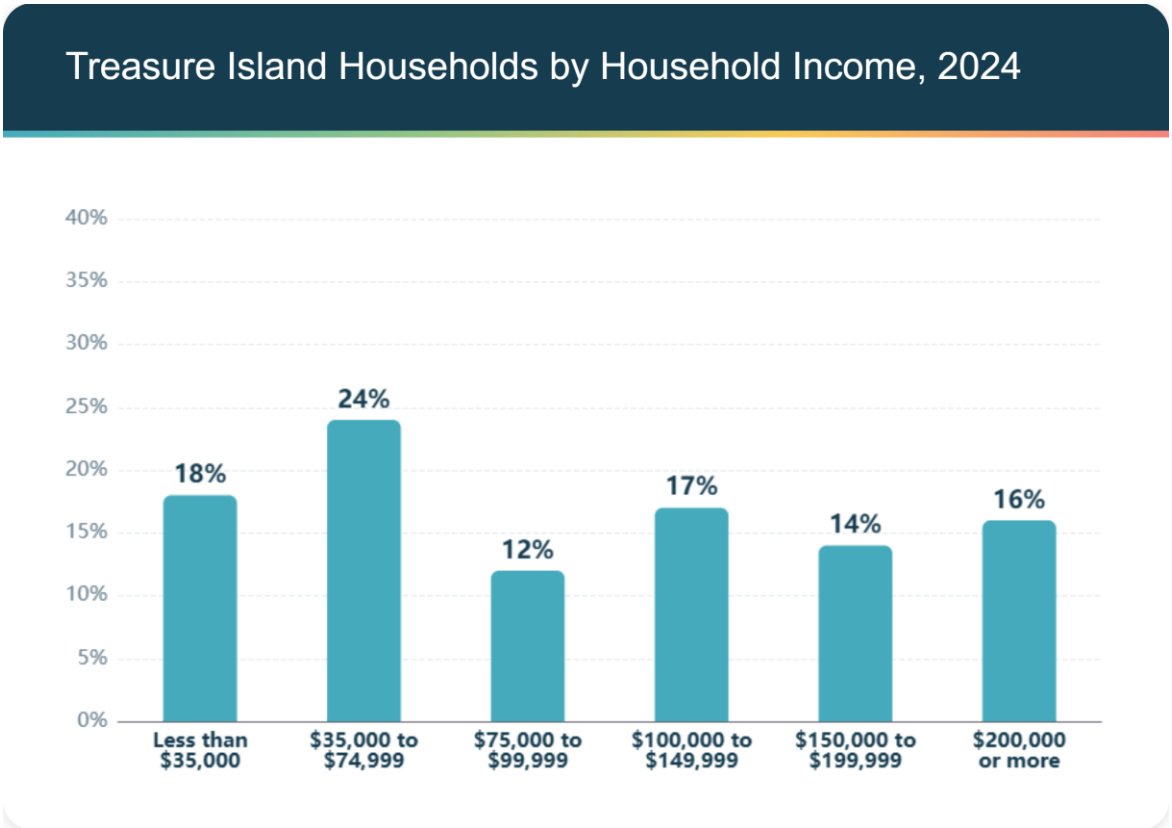


Income Levels

Median household income in Treasure Island was $87,107 as of the 2024 ACS, up from $75,423 in 2019 -- an increase of approximately 15% over the five-year period. The income distribution skews toward higher earners: approximately 47% of households report annual income of $100,000 or more, including 16% earning $200,000 or more. At the other end of the spectrum, approximately 18% of households report income below $35,000 annually.

The concentration of higher-income households is consistent with the community's barrier island location, high property values, and the prevalence of retirees drawing from investment income, Social Security, and pension sources rather than wages. This income profile supports demand for higher-end retail, dining, and personal services, while also suggesting that a meaningful share of residents on fixed incomes may be sensitive to cost pressures. [2]

The following figure illustrates the population by household income as of 2024.



Household Characteristics

Of Treasure Island's 6,192 total housing units, 62% are occupied and 38% are vacant as of the 2024 ACS. The high vacancy rate is characteristic of coastal resort communities where a substantial share of the housing stock serves as seasonal or second homes rather than primary residences. This seasonal dynamic has significant implications for commercial activity, as the effective consumer base fluctuates considerably between peak visitor months and the off-season. [3]

Among occupied units, owner-occupied housing predominates at 74%, with renters accounting for the remaining 26%. Owner-occupancy rates of this magnitude, combined with the community's older median age, are consistent with a long-tenured resident base with deep ties to the community and relatively low household mobility. [3]

Educational attainment among residents reflects a well-educated population. Approximately 50% of residents aged 25 and older hold a bachelor's degree or higher. High school graduates without a college degree account for 15%, while a small share -- approximately 3% -- did not complete high school. [4]

Racial and Ethnic Composition

Treasure Island's population is predominantly white, with 93% of total residents identifying as white alone. Black or African American residents represent approximately 2% of the population. All other racial and ethnic groups individually account for only 1% of the resident population, reflecting a community with limited racial and ethnic diversity relative to Florida as a whole. [5]

Market Opportunity Profile

The following profile draws on VSPC data, as well as visitor reports developed by Placer.ai. All figures represent estimates subject to margins of error.

Economic Trends

Tourism Profile

Treasure Island's commercial market is substantially driven by visitor demand, making an accurate understanding of visitor volume, origin, and spending capacity essential to identifying the right commercial mix for each district.

In 2025, a VSPC Point of Interest analysis tracked 202,714 visitors coming to Treasure Island. Of that total, 80% were overnight visitors and 31% were visiting for the first time. The primary in-state origin market was the Tampa-St. Petersburg metro area. Top out-of-state origin states were Ohio (7% of out-of-area unique visitors), Georgia (6%), New York (6%), and Pennsylvania (5%). International visitors represented only 0.2% of total visits.

The VSPC visitor demographic profile in 2025 shows a mix of ages: the 65+ age cohort was the largest single group at 19% of visits[13], followed by the 55-64 cohort at 14%. Median household income of domestic Treasure Island visitors was $81,700. [6]

Hotel Market Performance

Hotel performance is an indicator of both current commercial vitality and near-term demand for hospitality-adjacent retail and dining uses in the commercial districts. The following data covers the Treasure Island Beach+ market area as defined by VSPC in its Hotel Performance Report from April 2025.

Between April 2025 and March 2026, Treasure Island hotels recorded occupancy of 65%, an average daily hotel rate of $212 and an average revenue per room of $138. City hotels had a total supply of 356,700 room-nights, total demand of 232,600 room-nights, and total revenue of $49.3 million. All four primary performance metrics declined compared to the prior year period: occupancy was down 13% year-over-year, average daily rate was down 2%, and total revenue was down 11%. Much of this decline is likely attributable to the recovery period following Hurricane Helene in September 2024. [6]

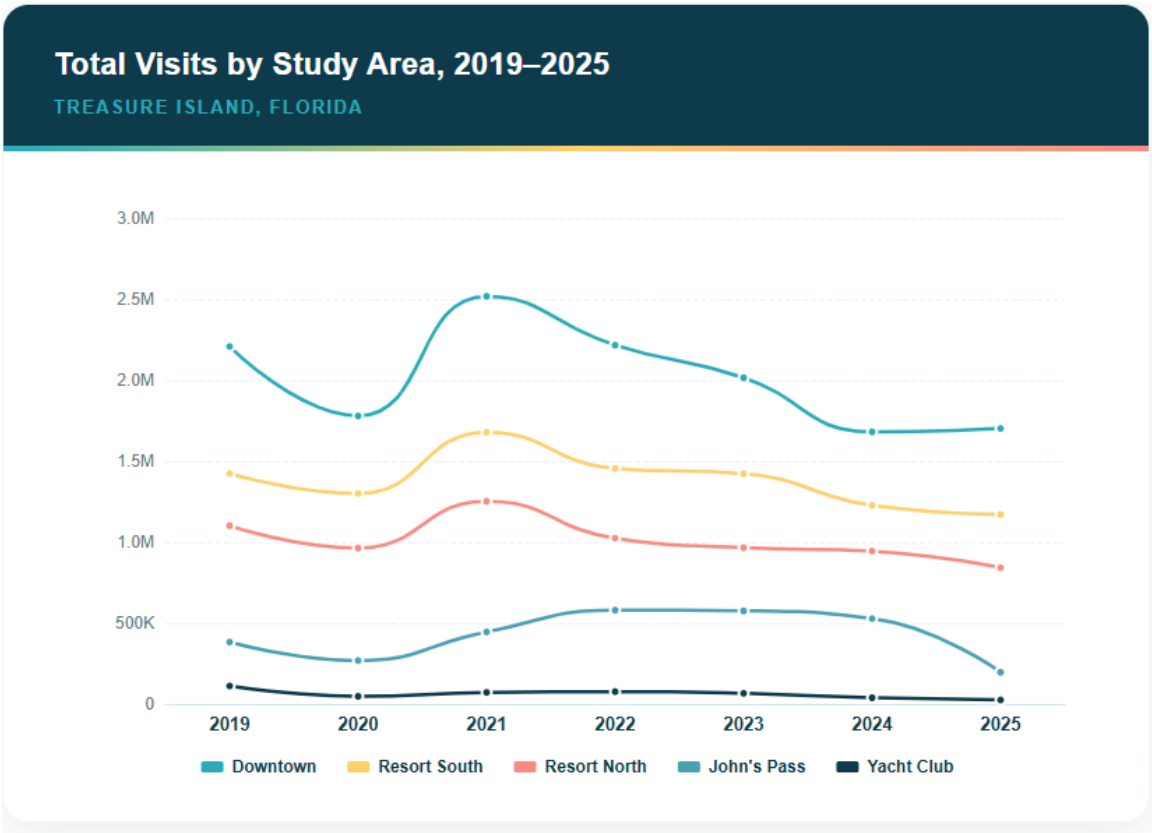
[13] Reflects domestic visitors only

Treasure Island Commercial District Study Areas

Visitor & Visits Performance Narrative, 2019 - 2025

The information below was provided by the City and reviews visitor and visits performance across Treasure Island's five commercial district Study Areas from calendar year 2019 through year-to-date 2026 (through August 23). Data is sourced from Placer.ai Property Reports, which use mobile device data to help analyze visitor patterns in a given location.

The number of visitors in each Study Area follows a broadly similar arc, as illustrated in the figure below: rising or flat visitation through 2021, a peak somewhere in 2021–2022, and a multi-year decline through 2024–2025, likely largely related to the impact of Hurricane Helene. [7]



Downtown Study Area

Visits to the Downtown Study Area grew from roughly 2.21 million in 2019 to a peak of 2.52 million in 2021, then declined for three consecutive years to about 1.68 million in 2024, before turning upward again in 2025 (+1.3% year-over-year).

The amount of time visitors spent on the property (dwell time) stayed relatively short, with an average of 72–97 minutes per visit. This metric is consistent with a pass-through retail and dining district and has been essentially flat since 2023. [7]

Year-by-Year Metrics

Metric	2019	2020	2021	2022	2023	2024	2025
Visits	2,208,209	1,779,811	2,518,182	2,216,452	2,014,749	1,680,963	1,702,117
Avg. Dwell Time (min)	88	90	97	92	79	75	72
Annual Change in Visits from Previous Year	-0.8%	-19.4%	+41.5%	-12.0%	-9.1%	-16.6%	+1.3%

John's Pass Study Area

This is the most volatile of the four Study Areas. Visits climbed from about 383,000 in 2019 to a peak of roughly 580,000 in 2022, held nearly flat in 2023, then fell sharply — down 8.4% in 2024 and a steep 62.8% in 2025 — to just under 196,000.

Average dwell time swung widely across years — from 180 minutes in 2019 down to a low of 124 minutes in 2024, then rebounding to 146 minutes in 2025. [7]

Year-by-Year Metrics

Metric	2019	2020	2021	2022	2023	2024	2025
Visits	383,164	268,251	445,088	579,922	575,592	527,528	195,982
Avg. Dwell Time (min)	180	206	192	135	129	124	146
Annual Change in Visits from Previous Year	+2.5%	-30.0%	+65.9%	+30.3%	-0.7%	-8.4%	-62.8%

Resort Study Area

Visits to the Resort Study Area were evaluated for two different sites- the northern part of the Study Area located at and around 11908 Gulf Boulevard, and the southern part of the Study Area located at and around 10232 Gulf Boulevard. [7]

Resort North

This area shows a steadier, more gradual decline than most: visits peaked at about 1.25 million in 2021, then fell in nearly every subsequent year, reaching roughly 842,000 in 2025.

This area has by far the longest average dwell times in the dataset — 500 to 640 minutes (roughly eight to 10-plus hours) — consistent with a resort/hospitality use. Dwell time has drifted down gradually but has not fallen the way visit volume has. [7]

Year-by-Year Metrics

Metric	2019	2020	2021	2022	2023	2024	2025
Visits	1,101,335	963,476	1,252,410	1,024,096	965,444	944,443	841,848
Avg. Dwell Time (min)	638	608	600	541	497	515	504
Annual Change in Visits from Previous Year	+0.8%	-12.5%	+30.0%	-18.2%	-5.7%	-2.2%	-10.9%

Resort South

Resort South follows nearly the same shape as Resort North: visits peaked at roughly 1.68 million in 2021, then declined in most subsequent years to about 1,170,000 in 2025.

Average dwell time shows the clearest downward trend of any Study Area — from 461 minutes in 2019 to a low of 335 minutes in 2025, suggesting somewhat shorter average visits even as this remains a high-dwell, resort-type area relative to Downtown or John's Pass. [7]

Year-by-Year Metrics

Metric	2019	2020	2021	2022	2023	2024	2025
Visits	1,423,688	1,300,265	1,678,301	1,454,952	1,422,460	1,227,196	1,170,736
Avg. Dwell Time (min)	461	446	458	448	415	407	335
Annual Change in Visits from Previous Year	+4.1%	-8.7%	+29.1%	-13.3%	-2.2%	-13.7%	-4.6%

Yacht Club

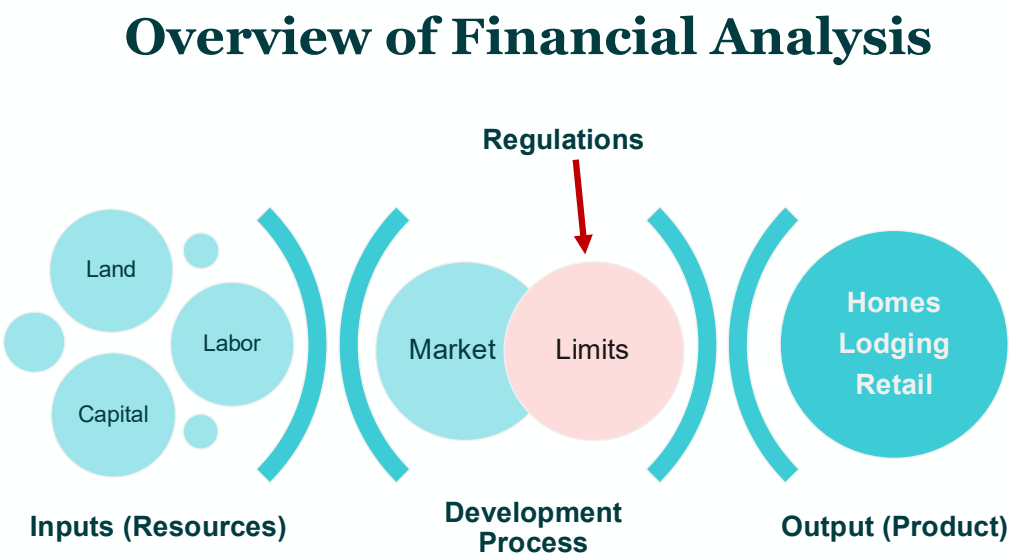
The smallest Study Area by both size and visit volume, and the one with the steepest overall decline. Visits fell from about 111,000 in 2019 to just 25,000 in 2025. Average dwell time also reduced from 105 minutes to 66 minutes over the same time period. [7]

Year-by-Year Metrics

Metric	2019	2020	2021	2022	2023	2024	2025
Visits	111,348	47,371	71,668	76,428	66,029	38,889	25,202
Avg. Dwell Time (min)	105	93	103	88	81	53	66
Annual Change in Visits from Previous Year	-28.2%	-57.5%	+51.3%	+6.6%	-13.6%	-41.1%	-35.2%

Market Comparison

The financial viability of potential commercial redevelopment projects depends on a wide variety of factors, as illustrated in the figure above.



The following table compares Treasure Island's market with three other barrier island communities in Pinellas County: St. Pete Beach, a tourism-heavy barrier island located immediately south of Treasure Island with a commercial corridor centered on Corey Avenue; Madeira Beach, located immediately north of Treasure Island; and Indian Rocks Beach, a predominantly residential barrier island approximately 10 miles north of Treasure Island, notable for carrying one of the lowest municipal millage rates in Pinellas County.

The following table measures population, acreage, housing, and commercial space across the four communities. Population and size data are based on recently available estimates from the United States

Census. Housing and commercial data is based on an address database maintained by the Pinellas County Assessor's Office. [1]

Category	Treasure Island	St. Pete Beach	Madeira Beach	Indian Rocks Beach
Approximate Population	6,553	8,805	3,953	3,664
Square Miles	1.5	2.1	1.0	0.8
Density (population/sq mi)	4,379	4,193	3,953	4,580
Housing Units, 2026	5,595	7,822	3,767	3,509
Commercial Space (sq ft), 2026	1,496,956	2,851,696	1,312,296	584,476
Commercial Space per Capita (sq ft)	228	324	332	160

The comparison shows that Treasure Island is similar to the benchmarks in many ways. Treasure Island has a comparable population density to its peers, at 4,379 people per square mile compared to a benchmark average of 4,242. The amount of commercial space per capita is also similar at 228 square feet in Treasure Island versus a peer average of 272 square feet.

However, differences emerge when comparing property taxes and assessed value, as shown in the table below. Millage rates and property tax information are derived from the cities' budget books. Taxable value information is derived from Pinellas County Assessor databases. [8]

Category	Treasure Island [9]	St. Pete Beach [10]	Madeira Beach [11]	Indian Rocks Beach [12]
Millage Rate, 2026	3.8129	3.0913	2.7500	1.7300
Property Taxes Levied, FY2026	$11,408,991	$15,157,525	$5,460,000	$3,574,070
Total Taxable Value 2026	$2,972,300,000	$5,017,500,000	$2,076,400,000	$2,142,000,000
Taxable Value per Acre	$3,690,000	$3,000,000	$3,300,000	$3,960,000
Residential Taxable Value	$2,360,000,000	$3,908,630,000	$1,729,650,000	$1,972,780,000
Non-Residential Taxable Value	$591,490,000	$1,023,570,000	$325,990,000	$158,510,000
Tangible Personal Property (TPP) Taxable Value	$20,810,000	$85,300,000	$20,760,000	$10,710,000
Percent of Non-Residential Taxable Value	20%	20%	16%	7%

Treasure Island has a higher millage rate than its peers, with a 2026 millage rate of 3.81 compared to a peer average of 2.52 and with levied property taxes of $11.4 million in 2026 compared to a peer average of $8.1 million. Treasure Island's millage has a dedicated .05000 for repair and maintenance of the Bascule Bridge. [9]

Footnotes

[1] Table DP05, American Community Survey, 2024

[2] Table S1901, American Community Survey, 2024

[3] Table S2501, American Community Survey, 2024

[4] Table S1501, American Community Survey, 2024

[5] Table S0101, American Community Survey, 2024

[6] FY25 Visitor Profile & Economic Impact Study, VSPC, 2026

[7] Treasure Island Commercial District Study Areas, Placer.ai, August 2026

[8] Pinellas County Assessor, 2026

[9] FY26 Adopted Budget, City of Treasure Island, October 2026

[10] Adopted Budget 2025-2026, City of St. Pete Beach, 2025

[11] FY2026 Adopted Budget, City of Madeira Beach, October 2025

[12] FY2025-2026 Adjusted Budget, City of Indian Rocks Beach, 2026

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and data in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document N:

Existing Conditions

Existing Conditions

Introduction

The purpose of this chapter is to establish a shared, evidence-based starting point for the planning process by documenting current conditions. This summary highlights the key land use, demographic, economic, infrastructure and public facilities findings for the Treasure Island Commercial Redevelopment Master Plan. The report has several sections that offer more detailed analysis and source citation. There are no Recommendations for this section specifically, as they are all addressed in other areas of the Action Plan.

Key Takeaways

- Altogether, the City's infrastructure systems are capable of supporting limited incremental commercial redevelopment in the near to medium term, provided that project-level infrastructure capacity confirmations are obtained, tidal flood-proofing standards are applied, and sewer system performance is protected.
- Declining population will affect financial sustainability and commercial redevelopment. Sales tax received by the City is dependent upon population, and market investments are driven by local and regional demographics. A base population is often necessary to support year-round local restaurants and stores.
- Visitation and tourism to Treasure Island remain strong. Traffic counts, tourism taxes and hotel occupancy information would all suggest that Treasure Island remains a location of choice for many visitors. That would in turn suggest that commercial redevelopment of hotels and visitor-based attractions can continue to be a strong option.
- Land use barriers exist but can be overcome. The land use code can be amended, as can the Comprehensive Plan, allowing the City to negotiate amenities and design features in exchange for additional development rights.
- Market conditions are a challenge. The brief market overview shows that the market is likely saturated for additional stand-alone retail or restaurants, and for some types of hotel or condominium opportunities. Strengthening the commercial tax base is both an economic development and a fiscal resilience priority but may not be supported by the current or future market under the existing land use code. The City has received a federal Economic Development Administration grant to complete a market analysis by late 2027.
- All infrastructure systems are interconnected. Tidal flooding disables the stormwater system, which raises the water table, which inundates sewer lift stations, which triggers sanitary sewer overflows, which can close beach access and parking — a cascade that converts a nuisance event into a commercial district shutdown. Resilience investments must be coordinated across systems, not executed in isolation.
- The Treasure Island Causeway as the primary point of connection is a concern for the entire island's road network, utility corridors, and evacuation routing. While there are other routes off the island, the Causeway is a single point of failure identified in emergency evacuation plans. The identification of the Causeway as a medium to high-risk transportation asset in the vulnerability assessment means that it deserves priority in regional infrastructure investment planning, regardless of redevelopment

decisions made within the City. It is also a limiting factor for increased density or population, as emergency evacuation is a critical concern.

- Land available for commercial redevelopment is a challenge for both investment and infrastructure. At 1.5 square miles, with the majority of land privately held and the five commercial districts already developed at varying intensities, there is limited room for traditional infrastructure expansion (new pump stations, large detention basins, structured parking). Solutions must be integrated into redevelopment projects rather than built on separate public parcels.
- City financing will need to be creative and innovative. The declining population in Treasure Island affects sales and property tax revenue. It should be recognized that one of the major sources of general fund revenue is parking fees, which are dependent on seasonal fluctuations. Creating a parking structure such as a stand-alone garage would require a feasibility analysis as past studies confirm that conventional infrastructure funding assumptions do not hold in this market. Creative financing — TIF, public-private partnership, state and federal resilience grants, and FDOT coordination for Gulf Boulevard — should be recognized as appropriate options for long term sustainability.
- Infrastructure across all five commercial districts is under stress from two converging forces -- the structural vulnerability of a low-lying barrier island to flooding damage and the practical capacity limits of systems designed for existing development intensity -- and neither can be addressed in isolation.

Land Use

This project focused on four larger Study Areas, each with a specific catalytic redevelopment opportunity: [1]

Study Area	Total Parcels	Est. Total Acres	2025 Taxable Value	2025 Adj. Land Value
John's Pass	55	15.0	$44,686,823	$57,977,092
Downtown	61	20.1	$70,503,351	$65,340,715
Resort	872	77.6	$590,271,367	$247,232,835
Yacht Club	152	13.0	$40,470,594	$557,555
All Study Areas	**1,140**	**125.7**	**$745,932,135**	**$371,108,197**

The Study Area Parcel Summary details those Study Areas and projects and is used as a reference point. Of note is that, outside of the specified projects, the commercial inventory in Treasure Island is not in a situation where the market would support a "rebuilding" project – the inventory (while perhaps appearing dated or worn) is in a state of use that is returning an income to the owner and those existing development are unlikely to be redeveloped from the ground up barring any unforeseen circumstances.

Existing Land Use and Zoning Regulations

The City of Treasure Island has an extensive land use code which has been amended over the years. The Comprehensive Plan is in the process of being updated, and the City is actively considering a planned development process to assist in the development of additional commercial opportunities. The Zoning District Regulations section of this report further details zoning information. [28]

Study Area	Zoning
John's Pass	Commercial General Resort Facilities Medium Resort Facilities High
Downtown (108th Ave.)	PR-MU Core Institutional
Downtown (Core)	PR-MU Core
Resort	Resort Facilities High
Yacht Club	Residential Medium

Land Use Code Realities

Treasure Island's redevelopment environment is shaped by at least three distinct structural realities that go beyond any single code section.

1. **The FEMA 50% rule** [2]: Combined with the City's stricter base flood elevation plus two feet standard, the federal rule can trigger full code compliance on projects that owners intend as partial repairs. [19]
2. **Layered regulatory authority**: There are multiple layers of regulation for redevelopment meaning there could be multiple approval tracks happening simultaneously. They could include city code, Pinellas County coordination, FDEP coastal permits, federal NFIP requirements, FDOT permitting for driveway connections and drainage (Gulf Blvd and State Road 699) and SFWMD exemptions means redevelopment faces.
3. **Small parcel sizes combined with setback, ISR, and parking requirements:** These collectively compress the buildable envelope in ways that can make individual-parcel commercial redevelopment financially marginal.

These are challenges realities worth surfacing and discussing in a community engagement process, because residents often do not realize the extent to which their existing codes -- individually reasonable -- combine to make the redevelopment they support very difficult to achieve.

Land Use Code Challenges Information

Treasure Island's land development regulations (LDRs) sit at the intersection of local zoning, state coastal management law, and federal floodplain requirements. For this commercial redevelopment master plan, understanding the full stack of challenges matters as much as any single code section.

1. Maximum Building Height

This is one of the most discussed challenges in Treasure Island. The current maximum building height ranges in each zoning area, but the economic modeling in the catalyst project areas shows that the height is a major challenge to financial feasibility. Efforts to raise it have repeatedly stalled. In 2002, Treasure Island voters decided that all increases in building height and density must come before them for a vote, and the issue remains contentious for a community where many have resisted taller buildings and denser development. [1]

Developers have suggested that the current height and density restrictions make it economically infeasible to build. The significance of the voter-approval requirement cannot be overstated: any code change that increases height or density does not go through the normal Planning and Zoning Board process alone (it should be noted there are some legal opinions that differ about this referendum from 2002). The prohibition states that any changes in the LDRs that increase density must go to a referendum.

As recently as 2026, hotel and motel operators were asking for the ability to build up to 80 feet tall, with the current limit at 60 feet in most areas of the community. This has been a repeated comment and concern from commercial developers in their public comments to the City.

2. Maximum Density Caps by Zoning District

Treasure Island's zoning classifications include Residential Urban (RU-75), Residential Medium (RM-15), Resort Facilities Medium (RFM-30), Resort Facilities High (RFH-50), and Planned Redevelopment - Mixed Use Core (PR-MU C), among others. Each district carries its own density cap, and those caps are enforced tightly.

For example, the maximum residential density in the RM-15 district is 15 dwelling units per acre. The maximum density in the Resort Facilities High area is 50 units per acre for development, and nothing greater than that is permitted.

3. Lot Coverage and Impervious Surface Ratio (ISR) Limits

These challenges directly limit how much of a parcel can be built upon, which in turn constrains project scale and financial feasibility.

The maximum lot coverage by building footprint is generally 50% of site area but this varies by district (see zoning code notes in the Redevelopment Regulation Challenges and Zoning District Regulations section). Non-residential uses are further limited to a floor area ratio (FAR) of .50 and an impervious surface ratio of .75. These thresholds constrain both the footprint and the vertical massing of a project. Combined with setback requirements, they significantly reduce the allowable buildable envelope on a given parcel.

4. Building Setbacks

Article VIII of Chapter 68 of the Treasure Island land use code governs building setback lines through setback classifications and alternate setback system procedures. Setbacks apply to all four sides of a parcel and vary by zoning district, parcel size, and proximity to water bodies or the coastal construction control line (CCCL).

Required and proposed setback distances from all property lines and water bodies must be shown on site plans, including the Pinellas County Coastal Construction Control Line, the seawall, and the erosion control line (recently adopted), where applicable. These layered setback requirements from both the city code and state coastal permitting can dramatically reduce the developable area on waterfront parcels.

5. Flood Zone Elevation Requirements and the "50% Rule"

This is one of the most operationally limiting challenges for redevelopment on a barrier island. Treasure Island's floodplain requirements mandate that structures be elevated to base flood elevation plus 2 feet. This is stricter than the FEMA minimum [19].

Substantial damage is a specific term applying to structures in a Special Flood Hazard Area where the total cost of repairs equals 50% or more of the structure's market value before the disaster. For example, if a structure's market value before the damage was $200,000 and repairs are estimated to cost $120,000, that structure is "substantially damaged." [2] The 50% rule helps break the cycle of repeated flood damage by requiring substantially damaged or improved structures to be brought into compliance with current floodplain standards. Without it, buildings can be repeatedly flooded and repaired without addressing underlying risk. Enforcing this threshold reduces long-term vulnerability, supports safer redevelopment, and reduces the ongoing financial burden on the NFIP and federal disaster programs, which would otherwise cost taxpayers billions each year. For context, the most recent flood loss data for losses dated October 2024, received in February 2026, showed that over $37 million in claims had been paid out to Treasure Island alone.

A substantially damaged structure must be brought into compliance with the Florida Building Code and the community's floodplain management regulations. Options include floodproofing a non-residential structure, elevating the structure to a height determined by local officials, or demolishing the structure. This rule is particularly relevant post-hurricane, as structures throughout the city may trigger this threshold, effectively mandating full redevelopment to current code even when the owner's intent was only to repair. This means, in practice, that older, smaller homes are replaced with much larger homes in order to maximize value.

Maintaining compliance with floodplain regulations is essential for the City’s continued participation in the National Flood Insurance Program (NFIP) and the Community Rating System (CRS). Failure to enforce these standards could result in suspension from these programs, leading to the loss of federally backed flood insurance availability, reduced access to certain mortgages and federal funding, and increased financial burdens for residents. Therefore, the benefits of maintaining compliance far outweigh the challenges imposed on redevelopment.

6. Coastal High Hazard Area (CHHA) Density Controls

The City's Comprehensive Plan requires implementation of growth management directives to control development and redevelopment, including maintaining or reducing allowable permanent density within the Coastal High Hazard Area consistent with adequate evacuation times.

The Coastal High Hazard Area is defined as the area below the elevation of the Category 1 storm surge line as established by the SLOSH computerized storm surge model. Because virtually all of Treasure Island falls within this zone, CHHA density limitations apply island-wide. Any comprehensive plan amendment that increases density must demonstrate it will not compromise hurricane evacuation capacity.

7. Mixed-Use Requirement for Residential Downtown Development

Downtown redevelopment carries an additional structural challenge. In conjunction with the Downtown Special Area Plan, the City implements mixed-use development controls to prevent adverse impacts to hurricane evacuation times and to control added density. Residential development is not allowed unless it is part of a larger mixed-use project with commercial and/or office uses located on the lower floors.

This effectively eliminates standalone residential redevelopment in the downtown core and increases project complexity and cost.

8. Concurrency Requirements for Public Infrastructure

The Land Development Regulations require that residential and commercial development be timed and staged in conjunction with the provision of supporting community facilities to meet City-adopted standards. New development and redevelopment may also be required to provide for pedestrian or multi-modal facilities adjacent to the property if none currently exist.

This "concurrency" requirement means that if roads, utilities, or other infrastructure cannot support the additional demand, the project can be delayed or denied regardless of whether it meets all zoning standards.

For development and redevelopment that may impact coastal resources, the City must coordinate with Pinellas County to confirm that permits are issued only if the public facilities necessary to meet adopted standards are available concurrent with the impacts of the development. Additional relevant requirements are established through the Multimodal Accessibility (MAX) Index in the Countywide Plan. [3]

9. Off-Street Parking Requirements

Off-street parking is governed by Section 68-486 of the City's Code. On barrier islands where land is scarce and expensive, minimum parking requirements consume developable area and add cost. Parking spaces are counted as impervious surface, directly impacting the ISR calculation.

Parking area surfaces must not extend closer than three feet from any abutting property line, and all parking spaces are considered impervious for the purpose of calculating required pervious area. This compounds the buildable envelope challenge. Because of flood regulations, there is often a requirement that no habitable space can be in the flood elevation, which allows parking to be a part of the "ground floor" of developments.

10. Environmentally Sensitive Lands and Species Protections

The city is surrounded by coastal waters, much of which is designated as part of the Pinellas County and Boca Ciega Bay Aquatic Preserve. This environmentally sensitive land is designated by the Preservation Zoning District, which is seaward of the Coastal Construction Control Line.

Section 72-143 of the City's code is designed to protect habitat. Prior to any development likely to impact an area populated by federally or state listed endangered, threatened, or species of special concern, the applicant must demonstrate that the habitat is either being preserved on-site or that off-site mitigation consistent with federal, state, and regional policies is being provided.

The code also protects manatee habitat such as seagrass beds. Any development likely to generate or attract increased boating activity in an area known to be frequented by manatees must establish an area-specific manatee protection plan in cooperation with FDEP and the U.S. Fish and Wildlife Service.

11. Coastal Zone V and Sand Dune Restrictions

In coastal high hazard areas designated as Zone V, alteration of sand dunes and mangrove stands is permitted only if approved by the Florida Department of Environmental Protection and only if engineering analysis demonstrates that the proposed alteration will not increase the potential for flood damage.

This adds a state-level approval layer on top of local permits, slowing project timelines and adding cost.

12. Sea Turtle Lighting Restrictions

No artificial public or private light source may illuminate where it could deter adult female sea turtles from nesting or disorient hatchlings during May 1 through October 31. For beachfront redevelopment, this restricts exterior lighting design choices and can affect the operational character of commercial properties for roughly half the year.

13. Site Plan Review and Pre-Application Requirements

A pre-application meeting is required for all Planning and Zoning Board applications. Site plan review is mandatory for most redevelopment projects, and the purpose of site plan review is to confirm compliance with all land development regulations and all other applicable standards prior to issuance of any permit. The City may also engage outside consultants to review complex applications, adding time and cost to the approval process.

14. Community Redevelopment Agency (CRA) Formation

The formation of a CRA is an economic and financial development tool used in Florida. CRA's are a local government agency specifically created to help "blighted" areas be redeveloped and revitalized. They are authorized to use some special tools to accomplish this goal, including using "tax increment financing" which permits the agency to pledge future tax increases that will result from new development to address infrastructure or other economic challenges on development. While the City has the ability to create a CRA, it is highly constrained by the State of Florida and Pinellas County which must approve its creation as well.

Demographic Information

Population Trends

Treasure Island's resident population has declined modestly, dropping approximately 5% between 2019 and 2024, with the decline appearing to slightly level off after 2021.

The 2024 ACS 5-Year Estimate places the population at 6,553, down from 6,889 in the 2019 ACS 5-Year Estimate -- a reduction of approximately 336 residents. The 2021 estimate of 6,620 suggests the decline occurred primarily in the early part of this period. [1]

Age Distribution

Treasure Island is a distinctly older community, with more than three-quarters of residents age 50 or older. As a comparison, the census data for the state of Florida indicates that only 41.07% of residents are over the age of 50. [4]

The median age reached 62.7 years in 2024, up from 59.6 in 2019 (2024 and 2019 ACS 5-Year Estimates), reflecting a clear aging-in-place dynamic. Residents 65 and older account for approximately 43% of the population, with those aged 50 to 64 adding another 35%. By contrast, residents under age 20 account for only 4%, and working-age adults between 20 and 49 represent roughly 18% of the population (2024 ACS 5-Year Estimate). This age structure directly shapes the types of commercial uses, services, and amenities that will be in greatest demand among permanent residents.

Income Levels

Household incomes are above average and skew toward higher earners, though a meaningful share of residents live on fixed or modest incomes. The concentration of higher-income households in Treasure Island is consistent with the community's barrier island location, high property values, and the prevalence of retirees drawing from investment income, Social Security, and pension sources. This income profile supports demand for higher-end retail, dining, and personal services, while also indicating that a meaningful share of residents on fixed incomes may be sensitive to cost pressures.

Household Characteristics

A high vacancy rate and strong owner-occupancy reflect a community anchored by long-term residents, with significant seasonal population variation. A majority of households are comprised of one or two persons, 43.3% and 50.6% respectively. Total housing units have remained relatively stable, with 6,192 units in 2024 compared to 6,156 in 2019, indicating that population change reflects household composition shifts more than net unit loss -- consistent with patterns in built-out barrier island communities where land challenges limit new residential development.

Economic and Housing Information

This summary highlights the key economic and housing findings from the Economic Vitality and Housing section. Data are drawn from Visit St. Pete-Clearwater (VSPC) visitor tracking and hotel performance

reports (STR data, Document 22), Pinellas County Property Appraiser records, and publicly available community comparison data.

Tourism Profile

Treasure Island's commercial market is primarily visitor-driven, with overnight guests making up the large majority of annual visits and visitor demographics pointing toward demand for food, beverage, and experience-based retail. Treasure Island is the fifth highest generator of Tourist Development Tax (TDT) taxes in Pinellas County, which demonstrates a strong tourism economy. [17]

In 2025, VSPC tracked 202,714 visitors to Treasure Island, 80% of whom were overnight guests and 31% of whom were first-time visitors. The primary in-state origin market was the Tampa-St. Petersburg metro area; top out-of-state origin states were Ohio (7%), Georgia (6%), New York (6%), and Pennsylvania (5%), while international visitors accounted for only 0.2% of total visits. [5]

The VSPC visitor demographic profile in 2025 shows a mix of ages: the 65+ age cohort was the largest single group at 19% of visits[14], followed by the 55-64 cohort at 14%. Median household income of domestic Treasure Island visitors was $81,700. This visitor profile skews younger and lower-income than visitors to Pinellas County overall. VSPC reports that in 2025 46% of visitors to the region were Boomer or older, compared to less than 35% for Treasure Island. The median household income was $109,884, nearly $30,000 higher than the Treasure Island average. [5]

Visitor Market Share

Treasure Island holds a modest share of Pinellas County visitor traffic, ranking eighth among county communities and trailing significantly behind St. Petersburg and Clearwater.

In 2025, Treasure Island captured 7% of unique visitors to all community and city destinations in Pinellas County. St. Petersburg led the county with 47% of community visitors, followed by Clearwater (29%), Largo (17%), Pinellas Park (16%), and Seminole (7%). [5] The gap between Treasure Island's market share and that of the leading communities reflects both relative population differences and the broader array of dining, entertainment, and cultural amenities available in larger markets -- categories that commercial mix recommendations should prioritize in order to grow visitation if that is a goal of the community.

Hotel Market Performance

Hotel performance over the trailing 12 months ending March 2026 declined significantly from the prior year, reflecting ongoing recovery from Hurricane Helene disruption, though peak-season indicators point toward a meaningful rebound.

Between April 2025 and March 2026, Treasure Island hotels in the VSPC-defined Beach+ market area recorded 65% occupancy, an average daily rate (ADR) of $212, and revenue per available room (RevPAR) of $138, on total room-night supply of 356,700 and demand of 232,600 room-nights. [6] All four primary metrics declined year-over-year: occupancy fell 13%, RevPAR declined 13%, ADR declined 2%, and total revenue of

[14] Reflects domestic visitors only

$49.3 million was down approximately 11%. Monthly occupancy fell below 60% for five consecutive months from June through October 2025. March 2026 peak-season results were notably stronger, with 85.1% occupancy, $303.12 ADR, and $7.5 million in monthly revenue, suggesting recovery is underway. [6]

Market Comparison with Peer Communities

Treasure Island has a commercial footprint and property value intensity comparable to its immediate barrier island neighbors, but non-residential property represents a smaller share of its tax base -- a meaningful gap relative to peers.

A comparison of Treasure Island with three Pinellas County barrier island peers -- St. Pete Beach, Madeira Beach, and Indian Rocks Beach -- shows Treasure Island with approximately 1.5 million square feet of commercial space (peer average: 1.6 million square feet), a taxable value per acre of $3.7 million (peer average: $3.4 million), and a total taxable value of $5.0 billion. [7] Despite a commercial space inventory similar to peers, non-residential taxable value represents only 12% of Treasure Island's tax base, compared to a peer average of approximately 21% -- indicating that existing commercial properties generate less taxable value per square foot than those in comparable communities. Treasure Island also carries the highest municipal millage rate among the four peers at 3.81 mills versus the peer average of 2.52 mills for 2026. [7] These patterns collectively suggest that strengthening the commercial tax base is both an economic development and a fiscal resilience priority but may not be supported by the current or future market unless the existing land use code is changed.

Infrastructure Information

This summary distills the key findings from the Infrastructure Capacity and Public Amenities report sections.

Potable Water Infrastructure

Treasure Island's water system, managed by Pinellas County Utilities, has sufficient existing capacity to support anticipated future growth based on a reduced-intensity buildout scenario (see below). Pinellas County Utilities owns and runs the drinking water and irrigation systems on Treasure Island. The City does not operate them.

Pinellas County has set no consumption limit for Treasure Island. Because of that, future water needs should be checked project by project, as specific developments and land-use changes are proposed. The City of Treasure Island consistently studies, monitors and plans for the future needs of the island.

Stormwater Infrastructure

The City plan for handling stormwater rests on a 2021 study called the Watershed Management Plan. In July 2025, the City added an update that does two things. It uses much more detailed ground-elevation mapping, down to 2.5-foot squares, so the flood model is more accurate. It also looks at how concurrent rising seas and flooding from tides and heavy rain could affect the island. The updated model breaks the City drainage area into 388 smaller drainage zones.

Two long-term solutions are mentioned in the Watershed Management plan for consideration:

1. Raise the roads by adding fill.
2. Switch to a pump-based drainage system that is sealed off from the tides.

Wastewater Infrastructure

The City's sewer system collects wastewater from homes and businesses using pipes that rely on gravity and a set of pump stations. The wastewater then goes to a regional treatment plant run by Pinellas County.

The new Master Pump Station is being designed for the Reduced-Intensity Buildout.

Roads

A state-owned road anchor the island's network: Gulf Boulevard (State Road 699), which runs north to south. The Treasure Island Causeway, the main evacuation route for the community, is locally owned. Gulf Boulevard connects Treasure Island to the Gulf communities to the north and south and includes the City's only public transit line. Gulf Boulevard is operating within its design capacity as measured by traffic engineers. The Treasure Island Causeway is the primary evacuation route that directly connects the island to the mainland. It is a critical emergency evacuation route that is also the road most exposed to flooding. If flooding limits the routes people can use to evacuate, that will also limit how many more people and how much more development the island can safely support. Because most trips to or from the island use the Causeway, it limits how well traffic can move no matter how much the City improves its own streets.

The Gulf Boulevard Safety Study also identified safety concerns for pedestrians and bicyclists along the Gulf Boulevard corridor [16]:

- Bike lanes have no physical protection from traffic and are only 4 feet wide.
- Several curb ramps at signalized intersections do not meet ADA accessibility standards.
- Sidewalks sit level with the road in some places, which creates conflicts between people on foot and vehicles.

Parking and Mobility

Parking functions as critical infrastructure in a barrier island resort community where land is scarce and virtually all visitors arrive by private vehicle.

Across the City, there are about 760 parking spaces (including 120 managed by the City of St. Pete) in publicly owned parking lots, hundreds of spaces on streets throughout the City, and private lots. According to City staff (based on comments they have received from the community and local business owners), the private lots charge as much as $30 an hour during peak times and the parking revenue being received is sufficient to discourage the development of more productive housing and commercial use. Gulf Front Park is the City's highest-earning parking location.

Given land challenges in Treasure Island, the only way to expand parking supply is as part of new development or in stand-alone structures. Parking spaces in structures are expensive to build and parking rates outside major urban centers will generally not cover those costs. At this time, the City has not yet conducted the type of parking utilization and demand analysis that would allow Raftelis to determine whether the City has a significant parking deficit that can or should be addressed through the development of parking structures.

Public Facilities as Community Amenities Information

Strategic public investment in shared spaces can anchor and amplify private investment in adjacent commercial districts, but financial models alone cannot capture the full community value of public amenities.

The quality and condition of public facilities directly influences the attractiveness of adjacent commercial districts and the willingness of private investors to commit capital to nearby sites. During the community engagement process, residents identified a long list of public amenities unique to each district. Where the City invests in or partners to deliver public amenities -- through the development review process or on City-owned property -- those investments can serve as a catalytic start to broader private development activity. Revenue-generating amenities such as parking structures, marinas, and parks can also provide economic benefit for private investors. Financial and economic modeling cannot fully account for community value, since public amenities often do not generate a direct financial return.

Footnotes

[1] Advanced Engineering & Design, Inc., CRS Supplement, July 2025

[2] FEMA's NFIP Regulations, 44 C.F.R. § 59.1 and § 60.3

[3] Forward Pinellas, Pinellas Planning Council Countywide Plan

[4] Neilsberg, Florida Population by Age - 2025 Update

[5] Visit St. Pete-Clearwater, Visitor Tracking Report, 2025

[6] Visit St. Pete-Clearwater, Hotel Performance Reports (STR data, Document 22)

[7] Pinellas County Property Appraiser, 2026, commercial square footage and taxable value for Treasure Island, St. Pete Beach, Madeira Beach, and Indian Rocks Beach.

[8] City of Treasure Island 2021 Watershed Management Plan (WMP)

[9] Advanced Engineering & Design, Inc., City of Treasure Island 2025 Vulnerability Assessment

[10] Treasure Island Connectivity Plan (adopted June 2024),

[11] City of Treasure Island Downtown Mobility Plan Summary Presentation (February 2024, not adopted)

[12] City of Treasure Island Basis of Design Report for the Master Pump Station ERU Analysis (November 2025)

[13] City of Treasure Island Public Works Estimated Sewage Flow data (2025)

[14] Harvard Jolly Architecture and TimHaahs Consulting Engineers, City of Treasure Island Municipal Facilities Site Analysis and Parking Facilities Report (2018)

[15] Pinellas County Utilities, S.K. Keller Water Treatment Facility, available at https://pinellas.gov/sk-keller-water-treatment-facility/; City of Treasure Island Public Works Department, available at https://www.mytreasureisland.org/residents/departments/public_works/index.php

[16] Gulf Boulevard Safety Study, Final Draft, May 2024

[17] Pinellas County, Tourist Development Tax Collections Data, 2026

[18] Referendums for Treasure Island Voters, *Tampa Bay Times*, October 2002

[19] Treasure Island City Code of Ordinances, Chapter 66, Article III

[20] Treasure Island City Code of Ordinances, Chapter 68

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. This section provides an overview of the existing conditions the City is working within across land use and zoning regulations, demographics, economic and housing data, and infrastructure.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document O:

Infrastructure Capacity

Infrastructure Capacity

Introduction

Treasure Island is a barrier island municipality of approximately 1.5 square miles, situated between Madeira Beach and St. Pete Beach in Pinellas County, Florida. Its geography as a barrier island shapes every infrastructure challenge described in this section. Low average elevations mean that tidal conditions, rainfall, storm surge, and sea level rise all interact with engineered systems in ways not typically encountered on the mainland.

Practical redevelopment requires a clear understanding of what existing systems can support and where challenges will limit growth. This section evaluates the capacity and condition of Treasure Island's stormwater, sewer and utility, road, and parking infrastructure across the four Study Areas — John's Pass, Resort, Downtown (Core and 108th Ave.), and Yacht Club. The evaluation draws on the City's adopted 2021 Watershed Management Plan and its July 2025 Community Rating System (CRS) Supplement, the 2025 Draft Vulnerability Assessment, the Treasure Island Connectivity Plan (adopted June 2024), the 2024 Downtown Mobility Plan Summary Presentation (not adopted), the Basis of Design Report for the Master Pump Station (November 2025), Public Works estimated sewage flow data (2025), and the Municipal Facilities Site Analysis and Parking Facilities Report (not adopted) prepared by Harvard Jolly Architecture and TimHaahs Consulting Engineers (2018).

The following sections detail specific capacity challenges by infrastructure type.

Key Takeaways

- Treasure Island's infrastructure systems are capable of supporting incremental commercial redevelopment in the near to medium term, provided that all appropriate reviews take place.
- The City's wastewater infrastructure is positioned to accommodate reasonable future growth and redevelopment within the City's existing boundaries.
- Safety improvements for pedestrians can be a development challenge of the type of pedestrian-oriented commercial district that redevelopment envisions.
- Sea level rise and future storms are a long-term issue but should be considered in all development.
- All infrastructure systems are interconnected.
- The Treasure Island Causeway is a primary focus for evacuation routes and density approvals for the state and County.
- Creativity and innovation will need to drive additional infrastructure development.
- The City's financial capacity will be driven by the ability to partner to build infrastructure.

Recommendations

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
IC.1	Support incremental commercial redevelopment in the near to medium term, which Treasure Island's infrastructure systems are capable of supporting, and require that all appropriate reviews take place.	Pace Matters	Short-term (1-3 years)	High	$	Capacity review completed for each project
IC.2	Coordinate resilience investments across infrastructure systems rather than executing them in isolation.	Resiliency and Risk	Short-term (1-3 years)	Medium	$$$	Coordinated capital plan adopted
IC.2.1	Address the structural vulnerability of a low-lying barrier island to flooding damage and the practical capacity limits of systems designed for existing development intensity, since neither can be addressed in isolation.	Resiliency and Risk	Long-term (8-10 years)	Medium	$$$$	Vulnerability and capacity assessments completed
IC.3	Integrate infrastructure solutions into redevelopment projects rather than building them on separate public parcels.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Infrastructure built within projects
IC.4	Consider the Treasure Island Causeway as a priority in regional infrastructure investment planning, when considering additional commercial redevelopment.	Resiliency and Risk	Long-term (8-10 years)	Medium	$$$$	Causeway included in regional plans

Utility Capacity Planning for Future Development

The City of Treasure Island manages its utility systems through an ongoing process that considers existing conditions, current demand, and potential future development. Staff continually monitor system performance, evaluate projected demand, and incorporate future infrastructure needs into long-range planning and capital improvement programs.

The City's current utility planning is based on approximately 7,410 Equivalent Residential Units (ERUs), as reported in the Basis of Design report. Under a Reduced-Intensity Buildout scenario, the report predicted that future development could result in approximately 8,892 ERUs—an increase of about 1,482 ERUs, or 20 percent. [1]

As utilities demand increases due to redevelopment or land-use changes, the City evaluates their impact on water, wastewater, and other utility systems, including available capacity, projected demand, and adopted levels of service.

The process includes:

1. **Monitoring Capacity**. Staff routinely evaluate system performance, flows, usage, and available capacity.
2. **Evaluating Future Demand**. The potential increase from 7,410 to a future 8,892 ERUs provides a planning benchmark for assessing future utility needs.
3. **Identifying and Planning Improvements**. Where additional capacity will eventually be required, the City identifies improvements such as collection system pipelines, pump stations, or transmission upgrades and incorporates them into capital planning.
4. **Implementing Incrementally**. Improvements are constructed as demand warrants rather than years in advance of need. Projections are periodically reassessed as development and system conditions change.

This approach allows the City to accommodate potential growth while maintaining reliable utility service and making sound infrastructure investment as actual and projected demand warrants.

Potable Water Infrastructure

Pinellas County Utilities owns and maintains the drinking water and irrigation systems for Treasure Island, Florida. Water is supplied to Treasure Island on a wholesale basis, and the City is subject to any usage restrictions imposed by County water shortage rules.

The County maintains a five-million-gallon water storage tank and associated pumping facilities on the island, with sufficient capacity to support potential future growth. The water distribution system also maintains pressures at levels that generally allow multi-story buildings to operate without the need for dedicated fire pumps, further demonstrating the strength and capacity of the existing water system.

As with wastewater infrastructure, future water demand will depend on the type, intensity, and timing of development and should be evaluated as specific projects and potential land-use changes are proposed. The City's constrained size and lack of undeveloped land mean that the only factor driving increased wastewater need would be redevelopment at an increased density. Any increased wastewater needs due to redevelopment would be addressed on a case-by-case basis. [1]

The City of Treasure Island's 2025 Basis of Design Report for the Master Pump Station ERU Analysis states that the 8,892 ERUs assumed under the reduced-intensity buildout scenario would result in a demand of approximately 2.2 million gallons per day (GPD) at an industry-standard baseline of 250 gallons per day per ERU. Additional use of reclaimed water for irrigation could reduce this demand somewhat if the system was to be expanded further within Treasure Island. Nevertheless, the existing storage and pumping infrastructure provide substantial system capacity and a reliable foundation for accommodating additional demand associated with reasonable future growth. [1]

Stormwater

The City's approach to managing stormwater (the rain that runs off streets, roofs, and yards) is guided by its 2021 Watershed Management Plan. City Council adopted the plan through Resolution 2021-02, and the City developed it with the Southwest Florida Water Management District. The plan includes a computer model that shows how water moves across the city and through the pipes, ditches, and drains that make up the City's stormwater system. The City uses the plan as its required guide for future stormwater projects and for reviewing new development. [2]

In July 2025, Advanced Engineering & Design, Inc. updated the model. The update used more detailed ground elevation data, collected by aircraft using laser mapping (called LiDAR) as part of a 2018 U.S. Geological Survey project. The earlier model could "see" the land in squares five feet wide. The new one sees it in squares just two and a half feet wide, so it picks up small changes in the land that affect where water flows. The update also looks at how rising sea levels and the combination of heavy rain and high tides could affect flooding. The City needs this analysis to earn credit in the Community Rating System, a FEMA program that can lower flood insurance costs for residents. [3]

With this updated data, the City redrew its drainage areas. The model now divides the city into 388 of these areas, which helps show how water collects and drains in each part of town. The team also added new measurements for how water flows over roads and other surfaces, and they recalculated how much water the low areas can hold. The updated model is now the City's preferred tool for reviewing future stormwater projects.

Compound Flooding

The interaction of tidal backwater, storm surge, and rainfall runoff will be the defining hydraulic challenge for any redevelopment scenario on the island (as it is with any low-lying barrier island in Florida). The 2025 CRS Supplement evaluated compound flooding, defined as the simultaneous or sequential effect of two or more flood sources, for major flooding events. Under these unusual and major flooding conditions, the drainage system may be unable to discharge effectively because the receiving water body is itself inundated. [3]

Stormwater Challenges by District

The vulnerability assessment identified stormwater treatment facilities and pump stations as critical infrastructure assets across the island. All public infrastructure and hard City assets are located within the flooding boundary. Low-lying portions of the community currently experience roadway tidal flooding, and three such tidal flooding events were documented within a single 30-day window in July 2025, indicating that tidal flooding is an existing condition. [4]

The City currently supports the purposeful use of fill for private development through the Terrain Modification Program (adopted 2024). Roadway elevation through fill is identified as one of two viable long-term strategies for maintaining habitation under the Intermediate sea level rise scenario. [4]

The four Study Areas share common stormwater challenges arising from the barrier island geography. Area-specific factors include:

- **John's Pass**: Proximity to the pass itself creates a direct tidal connection. The low elevation of the commercial area around the village means nuisance tidal flooding is currently experienced. Development in this district will be designed and constructed to accommodate current code requirements to ensure that facilities are flood-proofed or elevated to protect the improvements.
- **Resort**: The central Gulf Boulevard corridor is a Florida Department of Transportation facility, and the stormwater system is designed to accommodate a 25-year storm event. Heavy rainfall occurring during periods of excessive tides or storm events can exceed the ability of the system to drain due to back-water impacts. However, standing water does not overly impact traffic and the system does drain readily with the end of the rainfall or tide change.
- **Downtown Core**: The downtown area between 108th and 104th Avenues is the most urbanized and intensely developed district. The area has not historically flooded with the exception of the 2024 hurricane season.
- **Downtown – 108th Ave.**: This district, west of Gulf Boulevard and adjacent to the beach, has limited ability to treat stormwater onsite given the narrow lot depths, high water tables, and direct proximity to the Gulf.
- **Yacht Club**: Located on Boca Ciega Bay, this district is subject to bay-side storm surge from the east.

Wastewater Infrastructure and Future Flow Capacity

System Overview and Governing Documents

The City's sanitary sewer system is a gravity-collection and pump station-based system that conveys wastewater to a regional treatment facility operated by Pinellas County. The system is served by multiple lift stations distributed across the island. Key source documents include the Basis of Design Report for the Treasure Island Master Pump Station (TI MPS) ERU Analysis, November 2025, prepared in connection with the replacement/upgrade of the City's master pump station, and a Public Works Estimated Sewage Flow worksheet (2025) that quantifies projected demand for the John's Pass and Downtown Study Area under redevelopment scenarios.

The vulnerability assessment inventoried 12 wastewater lift stations as critical infrastructure assets within the City's service area. These represent the backbone of wastewater conveyance on the island. [4]

The City's wastewater infrastructure has been evaluated through an ERU analysis using the City's Planned Redevelopment–Mixed Use (PR-MU) maximum density information. The analysis evaluated existing conditions, a reduced-intensity buildout scenario, and a maximum buildout scenario based on potential future land-use and redevelopment conditions. [1]

Historical wastewater flow data from 2017 through 2021 established a Level of Service factor of 170 GPD per ERU. This factor is based on the City's cumulative wastewater flows and includes inflow and infiltration (I&I), providing a conservative basis for projecting future demand. Data is sourced via the 2025 Basis of Design report based on data provided by City staff and Pinellas County. [1]

Condition	ERUs	Increase	Average Daily Flow (GPD)
Existing (2017–2021)	7,410	0%	1,258,513 GPD
Reduced-Intensity Buildout	8,892	20%	1,511,640 GPD
Maximum Buildout	10,989	48%	1,868,130 GPD

The analysis indicates that a reduced-intensity buildout could increase wastewater demand by approximately 20 percent, while maximum buildout could increase ERUs by approximately 48 percent, resulting in projected average daily flows of approximately 1.87 million gallons per day.

To accommodate reasonable growth trends, the City's primary wastewater pumping station is being replaced using the design criteria based on Reduced-Intensity Buildout growth and corresponding peak flows. In Treasure Island, an ERU typically aligns with the local U.S. Census average household size of 1.70 persons per household. Each person in a household generates approximately 100 GPD of wastewater. This would equate to 1,511,640 GPD of wastewater flow. The replacement of the primary wastewater pumping station is projected to add 253,127 GPD of capacity, per reports from City staff, the equivalent of approximately 1,482 additional ERUs. [1]

Capacity of the system is reviewed based on flow data from pump stations serving the respective service areas or neighborhoods. The majority of these service area locations are built out and have experienced little growth. Pump run times are reviewed along with flow rates, and pipe depths are observed during daily and weekly inspections and cleanings. (For example, an eight-inch gravity sewer, which is the smallest wastewater collection system pipe size, flowing full has a capacity of 350 gallons per minute at 0.8 percent depth).

Taken together, the future flow evaluation, available collection and transmission capacity, and planned pumping station improvements provide a strong basis for concluding that the City's wastewater infrastructure is positioned to accommodate reasonable future growth and redevelopment within the City's existing boundaries.

Estimated Sewage Flows by District

The Public Works sewage flow worksheet provides demand estimates for the two most active commercial districts- John's Pass and Downtown- under a representative redevelopment scenario. The demand estimate for John's Pass is shown below. [5]

Use Type	Basis	Estimated GPD
Restaurant (3 restaurants, 80 seats each)	40 GPD/seat	9,600
Hotels/Motels (187 rooms)	100 GPD/room	18,700
Residential — 1BR (102 units)	100 GPD/unit	10,200
Residential — 2BR (51 units)	200 GPD/unit	10,200
Residential — 3BR (31 units)	300 GPD/unit	9,300
Residential — 4BR (20 units)	400 GPD/unit	8,000
District Total (Estimated)		66,000 GPD
Percent of System Daily Average (1,250,000 GPD)		5.3%

Next, the demand estimate for Downtown is shown.

Use Type	Basis	Estimated GPD
Restaurant (6 restaurants, 80 seats each)	40 GPD/seat	19,200
Hotels/Motels (187 rooms)	352 GPD/room	67,824
Residential — 1BR (176 units)	100 GPD/unit	17,600
Residential — 2BR (88 units)	200 GPD/unit	17,600
Residential — 3BR (44 units)	300 GPD/unit	13,200
Residential — 4BR (36 units)	400 GPD/unit	14,400
Business — General business office, etc. (666 units)	15 GPD/unit	9,990
Business — Commercial (666 units)	15 GPD/unit	9,990
District Total (Estimated)		167,804 GPD
Percent of System Daily Average (1,250,000 GPD)		13.4.0%

These estimates illustrate that the Downtown Study Area alone, under a meaningful redevelopment scenario with hotels, mixed residential, and commercial uses, would generate approximately 13.4% of the system's

total daily average flow. Combined, John's Pass and Downtown would account for approximately 16.3 % of system flow, highlighting the concentration of load in the central districts.

Lift Station Vulnerability

The 2025 Vulnerability Assessment assigned SEA Scores (Submersible, Essential, Amplitude) to all critical infrastructure assets. The scores are intended to identify each asset's level of vulnerability due to the impacts of rainfall, storm surge, or sea level rise. A score of between 1.00 and 2.33 indicates a low risk level, a score of 2.34 to 3.33 indicates a medium risk level, and a score of 3.34 to 5.00 indicates a high risk level. [4]

The lift stations evaluated as part of the assessment had SEA scores ranging from 4.00 to 5.00, indicating that they are all high risk. A single lift station failure during peak flow periods can result in sanitary sewer overflows, representing both an environmental and a public health risk. To address this vulnerability condition, the City is proposing to waterproof the control systems to protect the electrical componentry should a tidal flood-event occur. [4]

Sewer and Utility Challenges by Study Area

- **John's Pass**: The collection system in this district serves a mix of hospitality, retail, and residential uses. The 66,000 GPD projected increase for a representative redevelopment scenario is within manageable bounds, but any significant hotel expansion (above the assumed 187-room basis) would increase that share. However, based on the final development plans and densities, the system will be upsized by the developer if necessary to accommodate the demand. Lift station vulnerability means that flood events could disrupt wastewater service when visitor populations are highest.
- **Resort**: This district has the densest concentration of hotel rooms along Gulf Boulevard. Redevelopment-induced increases in room counts would generate proportional increases in wastewater load.
- **Downtown Core:** At 16.3% of estimated system flow under a single redevelopment scenario, the Downtown district represents the highest single-district load on the system. This development intensification, including the potential for additional residential or hotel projects, would be met by the new pump station's design capacity.
- **Downtown Gulf**: Beach-adjacent parcels in this district have a high potential for inundation risk for subsurface sewer laterals and force mains. The wastewater volume associated with representative redevelopment in this district is within manageable limits.
- **Yacht Club**: The easternmost district's proximity to Boca Ciega Bay creates the same bay-side tidal inundation risk for lift stations that affects much of the wastewater collection system. The wastewater volume associated with representative redevelopment in this district is within manageable limits.

Roads

System Overview and Governing Documents

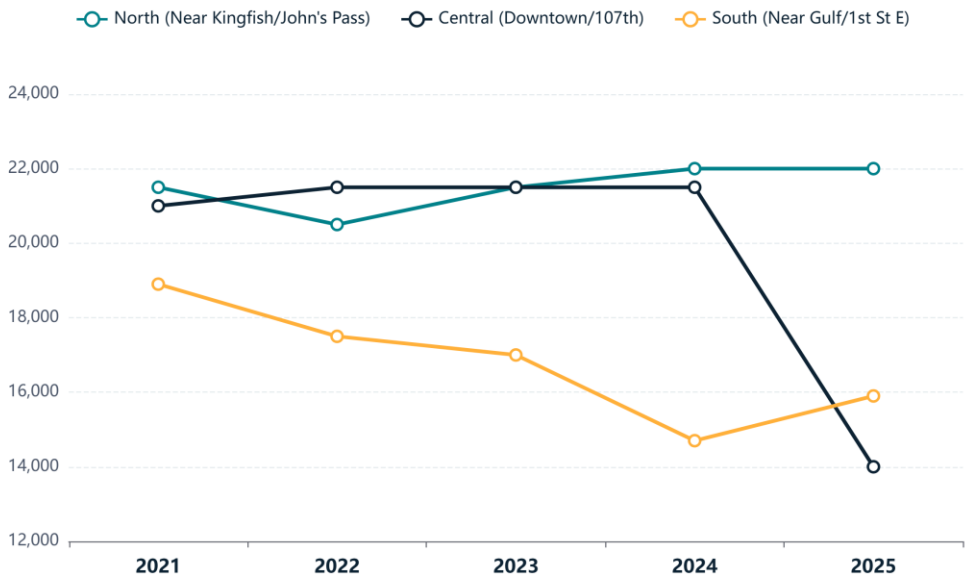
Treasure Island's road network is anchored by a state-owned roadway: Gulf Boulevard (State Road 699), running north-south along the Gulf side of the island, and the local, City maintained Treasure Island Causeway, which provides the primary mainland connection. The City's local street network consists of

numbered avenues (running east-west) and named streets (running north-south), with the downtown commercial core centered on 107th Avenue as the de facto 'main street.'

Key source documents for this evaluation include the Treasure Island Connectivity Plan (adopted June 18, 2024), which consolidates three separate studies: the Gulf Boulevard Connectivity Plan, the Citywide Connectivity Plan, and the Downtown Mobility Plan (not adopted).

The 2021-2023 ADR Traffic Counts Miles of Paved Roads in Treasure Island: would indicate a stable trend in traffic counts with no significant increases or decreases during that time period. Raftelis note: the 2024 Central Downtown numbers are significantly lower. [6]

Year	North (Near Kingfish/John's Pass)	Central (Downtown/107th)	South (Near Gulf/1st St E)
2021	21,500	21,000	18,900
2022	20,500	21,500	17,500
2023	21,500	21,500	17,000
2024	22,000	21,500	14,700
2025	22,000	14,000	15,900



Gulf Boulevard: Level of Service and Traffic

The Treasure Island Connectivity Plan (2024) established baseline conditions for the 2.3-mile study corridor between the Blind Pass bridge and John's Pass. Key findings include: [7]

- **Average Annual Daily Traffic (AADT)**: 18,900 vehicles/day between Blind Pass Road and 107th Avenue; 21,500 vehicles/day between 107th Avenue and John's Pass.
- **Level of Service (LOS)**: The current LOS does not exceed LOS D, indicating congestion during peak hours with slower speeds and queuing.
- **Speed Limit**: 35 miles per hour (mph) throughout the study corridor.
- **Potential safety issues at intersections**: Gulf Boulevard and 107th Avenue; Gulf Boulevard and 108th Avenue; Gulf Boulevard and 104th Avenue; Gulf Boulevard and 1st Street East/West Gulf Boulevard.

The corridor is segmented into three sections with distinct characteristics, per the Gulf Boulevard Connectivity Plan:

South Segment (City Limits to 104th Avenue): [7]

- Approximate Right-of-Way (ROW): 65 feet
- Context: Beach access, resort and short-term rental uses, some residential and commercial
- Issues: Frequent large driveway openings; trench drainage that narrows the 4-foot bike lane; sidewalks flush with the roadway; evidence of flooding and sediment washout observed during site visits; trucks obstructing bike lanes during deliveries.

Central Segment (104th Avenue to 112th Avenue — Downtown Core area): [7]

- Approximate ROW: 100 feet
- Context: Downtown commercial, resort uses
- Issues: Unprotected 4-foot bike lane; faded crosswalks at key intersections; Americans with Disabilities Act (ADA)-non-compliant ramps at multiple corners; pedestrian push buttons out of service; the highest pedestrian and bicycle volumes on the corridor occur here.

North Segment (112th Avenue to John's Pass): [7]

- Approximate ROW: 80 feet
- Context: Resort uses, residential, multi-family, commercial
- Issues: Shared lane markings instead of protected bike lanes; side street parking obstructing sidewalk access; multiple beach access crossings attracting uncontrolled midblock crossings.

For a four-lane roadway (with center turn lanes), the current AADT figures of 18,900–21,500 are described as within the acceptable range for the roadway's design. However, with LOS D already reached during peak hours, and seasonal visitor traffic producing volumes materially higher than the annual average, the corridor has limited additional capacity to absorb traffic generated by commercial redevelopment. Approximately 31,000 to 36,800 vehicles per day marks the threshold where traffic approaches LOS D/E conditions (considered an acceptable or tolerable peak-operating limit before major congestion and delays increase).

Downtown Street Network: 107th Avenue and Cross-Streets

The Downtown Mobility Plan (not adopted) Summary Presentation (February 2024) focused specifically on the street network between the Treasure Island Causeway and Gulf Boulevard, from 108th to 104th Avenues. This area corresponds to the Downtown Core and portions of the Downtown Gulf and Resort Study Areas.

Key traffic analysis findings from the Downtown Mobility Plan (not adopted) include: [8]

- The plan established a fundamental framing question for the City: should Downtown function as a destination to visit (prioritizing pedestrians, bikes, and placemaking on the street) or a through-route (prioritizing vehicle throughput)? This will be a viable question when considering redevelopment in the Downtown Area.
- 107th Avenue is the primary east-west connector and 'main street' for the commercial core. Traffic analysis examined two-lane and four-lane configurations and their implications for vehicle capacity.
- Intersections analyzed for level of service included 104th Avenue and Gulf Boulevard, 106th Avenue and Gulf Boulevard, and 108th Avenue cross-streets. These intersections showed queuing and delay during peak seasonal periods as shown in the Downtown Mobility Plan (not adopted).
- The Causeway represents the primary vehicular connection between the island and the mainland. The majority of traffic to and from Treasure Island primarily use this four-lane roadway due to the limited capacity of internal street improvements.

The 2025 Vulnerability Assessment due ranked segments of 107th Avenue, Gulf Boulevard, and the Treasure Island Causeway as the five highest-risk transportation assets on the island (all at a SEA Score of 3.33, a medium risk level but the highest in the Transportation category). This confirms that the road network's most critical links are simultaneously the most flood-exposed elements of the City's evacuation infrastructure. [4]

Pavement Condition



The Treasure Island Connectivity Plan documented pavement conditions during a May 2022 site visit. Findings by segment are shown below: [7]

- **South Segment**: Overall fair to good condition. Consistent linear cracking observed throughout the travel lanes. Edge-of-pavement damage from truck deliveries (dirt and gravel covering bike lanes and sidewalks).
- **Central Segment**: Overall fair to good condition. Some linear cracking observed. No major structural failures noted, though faded crosswalk paint and deteriorated pedestrian infrastructure were flagged.

The full corridor study period covered 2.3 miles; no segment was described as structurally deficient, but the combination of cracking, drainage issues, and ADA non-compliance creates incremental maintenance demands.

Non-Motorized Mobility

The Connectivity Plan explicitly addresses the shortage of safe, comfortable bicycle and pedestrian facilities — a condition that challenges not just quality of life but also the practical access to redevelopment destinations for visitors who arrive by resort shuttle, transit, or foot. Key findings include: [4]

- Bike lanes throughout the corridor are unprotected and only 4 feet wide — too narrow and unprotected for broad user comfort.
- Sidewalk-flush conditions in multiple segments create pedestrian-vehicle conflicts.
- Multiple ADA non-compliant curb ramps exist at signalized intersections, including at 112th Avenue (west corners), 107th Avenue, and others.
- Side street parking in the North Segment obstructs sidewalk access.
- There is a public safety challenge with pedestrian traffic and vehicular traffic on the type of pedestrian-oriented commercial district that redevelopment envisions.

The Treasure Island Beach Trail is a unique amenity that allows safe pedestrian and non-motorized mobility throughout the resort area and, with additional development could be a connection to John’s Pass.

Road Challenges by Study Area

- **John’s Pass:** John’s Pass carries the highest AADT (21,500 vehicles/day) of any segment in the Study Area, per the Gulf Boulevard Connectivity Plan. The narrow ROW and shared lane markings limit bicycle accommodation. The John's Pass Village commercial cluster generates significant pedestrian activity that crosses Gulf Boulevard at grade.
- **Resort:** The Central and South Segments serve the Resort Study Area. The South Segment's 65-foot ROW limits cross-section redesign options.
- **Downtown:** West-of-Gulf-Boulevard streets are narrow, low-elevation local streets with limited ROW and no formal bicycle infrastructure. These streets serve beach access and resort frontage with frequent informal pedestrian crossings. The 107th Avenue corridor is the most utilized right-of-way in the downtown area. It functions simultaneously as a commercial main street, a transit route, and a pedestrian promenade.
- **Yacht Club:** The Causeway is the only access point to the Yacht Club Study Area of the island. The vulnerability assessment's identification of the Causeway as a medium to high-risk transportation asset

means that evacuation, emergency access, and daily mobility for the Yacht Club Study Area all rely on an infrastructure element with significant flood exposure.

Parking

System Overview and Governing Documents

Parking functions as a critical piece of infrastructure in a barrier island resort community where land is scarce, redevelopment density is increasing, and the overwhelming majority of visitors arrive by private vehicle. The primary source document for this section is the City of Treasure Island Municipal Facilities Site Analysis, prepared by Harvard Jolly Architecture and TimHaahs Consulting Engineers. This report evaluated eight siting options for the relocation/consolidation of City municipal facilities, with parking analysis integrated into each option. [9]

The vulnerability assessment inventoried 38 parking lots as critical community and emergency facility assets within the City.

City Municipal Facilities Site Analysis and Selection Report

The Harvard Jolly/TimHaahs analysis (not adopted) evaluated five sites for potential development: the current City Hall site (120 108th Avenue, 156,253 sf); Community Park (154 106th Avenue, 160,442 sf); Gulf Front Park (10400 Gulf Boulevard, 45,000 sf); the former Bank of America site (175 107th Avenue, 30,200 sf); and the Walgreens/Bilmar Hotel site (10650 Gulf Boulevard, 20,254 sf). [9]

Across all siting options evaluated in that study, no parking garage configuration was found to be financially self-sufficient as a standalone facility. All proposed garages were projected to operate at annual losses. The report concluded: "A parking garage is cost prohibitive, and will not be financially self-sufficient. It will not be a good revenue source for the City." This may no longer be an appropriate finding, and these conclusions are not necessarily accurate based on current data and information.

One site, Gulf Front Park, was found to be ineligible for a parking garage under current zoning. Additionally, construction of the structure would also be seaward of the coastal construction control line, which would trigger FDEP approval. The site's size (45,000 sf), combined with required setbacks, does not accommodate a larger garage structure. The conclusion is that the Gulf Front Park functions as a beach-access surface parking lot, and its zoning does not allow a garage structure without significant changes in zoning and successful permitting.

The TimHaahs analysis made several operational recommendations with direct implications for commercial district redevelopment, many of which have been implemented by the City. See the Parking and Mobility section for more information.

Parking Challenges by Study Area

- **John's Pass:** The John's Pass Village commercial cluster is a high-demand parking destination, particularly during peak visitor season. Limited land availability adjacent to the commercial corridor restricts surface lot expansion. Spillover parking into residential side streets has long been a community concern.

- **Resort:** The Resort corridor between 104th and 108th Avenues has the highest concentration of hotel rooms on the island. Hotel parking is largely accommodated onsite in surface lots. Surface parking west of Gulf Boulevard is associated with beach access. Gulf Front Park is the highest-grossing lot in the City and could be augmented through addition of a single structured parking deck to address adding spaces if the challenges with zoning and permitting were overcome.
- **Downtown:** The downtown district has the City's most acute parking challenge. The 107th Avenue commercial corridor lacks a consolidated public parking supply. The Community Park and City Hall sites are the only locations with sufficient footprint for structured parking according to City staff.
- **Yacht Club:** The Yacht Club Study Area has limited public parking. Marina-adjacent uses have parking tied to the marina facility; intensification of commercial uses in this district would require new parking solutions that do not currently exist. This is a large parcel and if surface parking is insufficient, structured parking could address this concern during redevelopment, however that is not a financially feasible use of this site based on the economic modeling scenarios.

Footnotes

[1] City of Treasure Island Basis of Design Report for the Master Pump Station, Kimley Horn, November 2025

[2] City of Treasure Island Watershed Management Plan, Advanced Engineering & Design, Inc., February 2021

[3] City of Treasure Island Watershed Management Plan CRS Supplement, Advanced Engineering & Design, Inc., July 2025

[4] Draft City of Treasure Island Vulnerability Assessment, Advanced Engineering & Design, Inc., September 2025

[5] Estimated Sewage Flow Data, City of Treasure Island Public Works Staff, 2025

[6] State Roads, Forward Pinellas, April 2026

[7] Connectivity Plan, City of Treasure Island, June 2024

[8] Downtown Mobility Plan Summary Presentation, City of Treasure Island, February 2024

[9] City of Treasure Island Municipal Facilities Site Analysis and Selection, Harvard Jolly Architecture, 2018

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. The purpose of this section is to provide an overview of existing conditions in the City.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

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Document P:

Public Amenities and Facilities

Public Amenities and Facilities

Introduction

The quality and condition of public facilities and amenities directly influences the attractiveness of adjacent commercial districts and the willingness of private investors to commit capital to nearby sites. This section inventories parks, plazas, civic buildings, beach access points, and other public assets within the community. During the engagement and feedback process, a long list of desired amenities, development and public facilities were listed by the community, with some common themes. When commercial redevelopment takes place, the City has an opportunity to negotiate for those amenities and to share the cost of new facilities. The premise is that strategic public investment in shared spaces and amenities can anchor and amplify private investment in adjacent commercial uses.

Key Takeaways

- The community desire for public amenities is consistent, yet the support from the community for the commercial redevelopment that will help provide those amenities is not at the same level.
- Public amenities function best as a system, not as an individual amenity (people will reference how amazing downtown is, then mention a specific store or restaurant)
- Specific public amenities and facilities should be determined at Gulf Boulevard nodes to encourage pedestrian activity and draw both locals and visitors to participate.
- Community gathering spots (with no specific activation) such as walking paths, benches, shaded areas and waterfront access are highly desirable throughout the community.
- The City currently has several public amenities such as parks, parking, walking paths, small open spaces, beach access and a community center.
- The City actively considers public facilities and amenities within the existing development review process.
- The Treasure Island Beach Trail is a unique amenity that allows safe pedestrian and non-motorized mobility throughout the resort area and with additional development, could be a connection to John's Pass.
- Infrastructure is also an amenity, although often one the community and visitors don't notice: well kept sidewalks, safe biking path, a lighting system all contribute to the enjoyment and feeling of a location.

Recommendations

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
PA.1	Continue to invest in amenities at the Treasure Island Community Park and at Treasure Bay.	Built for Living	Short-term (1-3 years)	Medium	$$$	Amenities added; usage

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
PA.1.1	Create programming synergy with Treasure Bay through a food and beverage operation that serves both the yacht club-oriented waterfront and the golf and tennis facility, a joint membership or recreational pass that integrates both venues, and events programming.	Built for Living	Mid-term (4-7 years)	Medium	$$	Operation launched; pass sales
PA.2	Activate the beach access points along Gulf Boulevard, which are natural activation nodes, with covered shade structures with seating, outdoor shower facilities, food and beverage kiosks, and consistent wayfinding signage that orients visitors to both the beach and the adjacent commercial strip, transforming passive access points into active gathering places	Our Shores Belong to All- Gulf and Bay	Mid-term (4-7 years)	Medium	$$$	Access points activated; usage
PA.2.1	Provide temporary stages at key beach access points to create the infrastructure for free public programming — sunset concerts, yoga on the beach, surf competitions, and kite festivals.	Built for Living	Short-term (1-3 years)	Medium	$$	Events held; attendance
PA.3	Reinforce, rather than dilute, the sense of arrival and belonging that people feel when crossing onto the island and immediately knowing they are somewhere distinct.	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	Gateway improvements completed
PA.4	Invest in public gathering spaces. Even modest interventions - a widened sidewalk, a small plaza, a shaded transit stop - can transform the experience of the corridor for people who	Built for Living	Mid-term (4-7 years)	Medium	$$	Gathering spaces created

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	are not in cars. These investments should be prioritized.					
PA.5	Review and evaluate the opportunities of HIGH-PERFORMANCE PUBLIC SPACES (HPPS©) criteria.	Built for Living	Early Win	Low	$	Review completed
PA.6	Add interpretive signage, a small maritime heritage installation, and programming that highlights the ecological significance of the Pass (bird life, marine species, tidal dynamics) to reinforce the district's identity.	Hometown Island Character	Mid-term (4-7 years)	Low	$$	Installations completed

Public Facilities as Community Amenities

Desired Amenities from Community Meeting Feedback

During the extensive feedback and engagement process conducted as part of the development of this report, the community identified a long list of public amenities desired for each site targeted for redevelopment. Top themes from their comments included a desire for enhanced waterfront access, more recreation and entertainment options, more greenspace, greater walkability, more parking, and more public gathering spaces. [1]

- Participants suggested more than 330 amenities, and priorities varied by Study Area.
- Locally owned restaurants, rather than chains, were among the most requested amenities at every meeting.
- Marina and waterfront access ranked highest at John's Pass and was also a priority at the Yacht Club.
- Recreation and entertainment led at the Resort and Yacht Club, and green space and walkability were requested at all four meetings.
- Participants asked for cohesive, high-quality architecture, mixed-use development, and parking that is functional and accessible.

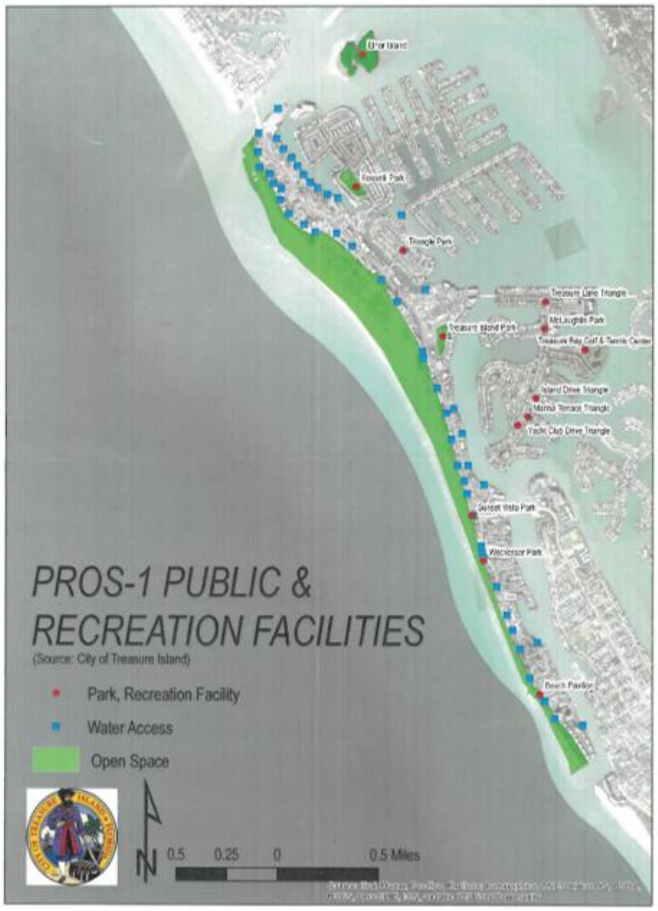
Typically, public amenities in a commercial redevelopment project are negotiated in the planning review process and governed by regulations and codes. Financial and economic modeling cannot fully account for the community value of a public amenity, since there is often not a financial benefit. However, if the City invests in or partners for public amenities through the development process (or on property that is owned by the City), that can provide a catalytic start to other forms of development. Parking garages, marinas, and

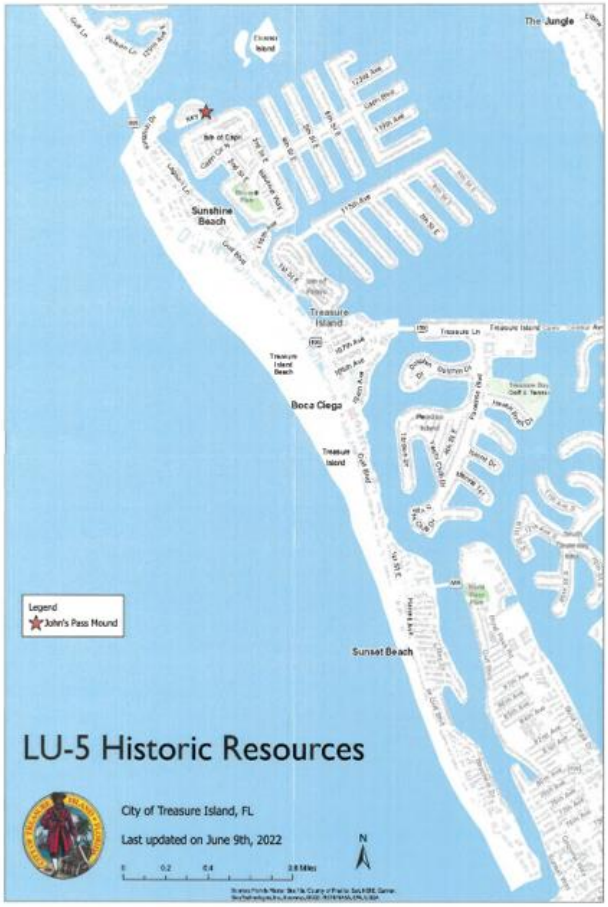
parks can provide revenue, an attraction or draw for visitors and locals, and create an economic benefit for private investors on which to capitalize.

Inventory of Existing Public Facilities

The City of Treasure Island maintains an extensive system of parks, public beach access points, recreational facilities, waterfront amenities, and conservation areas that serve residents and visitors. The inventory identifies 61 recreation sites, including public beach access locations, community and neighborhood parks, mini-parks, bay access facilities, special-use facilities such as boat ramps and the municipal marina, and protected open-space areas. Major recreational destinations include Treasure Bay Tennis Center, Rosselli Park, Treasure Island Park and Community Center, the Sunset Beach Pavilion, and many public beach access points along Gulf Boulevard. The inventory found that existing facilities generally meet established level-of-service standards, are in good overall condition, and provide broad access to public spaces throughout the city. Planned capital improvement projects are designed to improve and add to the City's recreational areas and facilities.

The maps below, provided by the City, illustrate the location of parks, historical sites, and recreation areas in Treasure Island.






Recreation Locations
Beach Access
Classes, Programs, and Rentable Event Space
Community and Neighborhood Parks
Mini-Parks and Bay Access
Open and Conservation Areas
Special-Use Facilities
Sand Key
Isle of Capri
Treasure Island
Isle of Palms
Boca Ciega
Paradise Island
Sunset Beach
St Pete Beach
Gulf Blvd
Central Ave
Blind Pass Park
Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

What the Comparison Communities Suggest

The comparison communities document supports a few conclusions to consider about public amenities. The strongest pattern is that the places recognized for success tend to be known for the quality of their shared public spaces, not for private attractions. Delray Beach's Atlantic Avenue was named Best Main Street in Florida, and its municipal beach has earned the Blue Flag designation for four consecutive years (Part One, Delray Beach; footnotes 1 and 6). Dunedin's walkable Main Street and its access to Caladesi Island and Honeymoon Island state parks, which draw more than one million visitors a year to Honeymoon Island alone, anchor its reputation (Part One, Dunedin; footnotes 10, 11, and 25). Anna Maria Island's Pine Avenue holds Platinum LEED certification, and Fernandina Beach and Stuart each received Florida APA Great Places recognition for their historic downtowns (Part One; footnotes 3, 12, and 22).

A second conclusion is that these amenities appear to work as a system. Recognition rarely rests on a single park, beach, or street. It follows from walkable streets, well-kept beaches, gathering places, and events that reinforce one another, backed by planning tools such as Delray Beach's 2015 form-based code, the Downtown Master Plan adopted in 2002, Fernandina Beach's historic design guidelines, and the Sanibel Plan (Part One; footnotes 7, 8, and 14). Several of these communities have kept their approach for decades, which suggests that amenity success depends on consistent policy over a long period. Sanibel adds a resilience lesson: its causeway was rebuilt to withstand future storms and held through three hurricanes in 2024, showing that public infrastructure can also be a community amenity (Part One, Sanibel Island; footnote 17).

Resident feedback points the same way. Respondents named walkability more than any other quality, and they repeatedly tied it to free or accessible parking, local and independent businesses, lower building heights, environmental protection, community events, and outdoor gathering spaces (Part Three, Cross-Cutting Themes). Dunedin was cited in about 180 responses, far more than any other community. Residents of Gulfport, Safety Harbor, Pass-a-Grille, St. Armands Circle, and Rosemary Beach also named parks, trees, courtyards, trails, and beach access as reasons to study those places (Part Two). In other words, residents tend to value amenities that help people arrive easily, park once, and spend time outdoors.

The document also has limits that matter when drawing conclusions. Most of the evidence is awards, designations, and visitor reputation. It does not include data on usage, spending, property values, maintenance costs, or how these amenities were funded, so it cannot show how well any amenity performs or what it would cost Treasure Island to match it. Several communities also differ from Treasure Island in important ways: Seaside is mainly a vacation destination, Stuart sits on the Atlantic coast, and Dunedin and Delray Beach are not barrier islands (Part One). The document itself describes these communities as starting points for conversation, not definitive benchmarks, and recommends reviewing each community's plans and codes directly.

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. The purpose of this section is to explain the current state of the City's infrastructure, such as parking and roads, and public amenities, such as beach access points and parks.

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Document Q:

Parking and Mobility

Parking and Mobility

Introduction

This summary explains how people get around Treasure Island today and where they park. It covers the City's four Study Areas: John's Pass, Resort, Downtown (108th Ave. and Downtown Core), and Yacht Club. It draws on the Gulf Boulevard Safety Study (Final Draft, May 2024), the Treasure Island Connectivity Master Plan (September 2023), the Downtown Mobility Plan Summary Presentation (February 2024, not adopted), the Municipal Facilities Site Analysis and Parking Facilities Report by Harvard Jolly Architecture and TimHaahs Consulting Engineers (2018), and the 2025 Vulnerability Assessment (Advanced Engineering & Design, Inc., September 2025).

Key Takeaways

- Parking is a critical part of infrastructure for commercial redevelopment.
- The City's two main arteries – Gulf Boulevard and 107th Avenue currently operate well within their design capacity, with some acceptable congestion at peak times.
- The Causeway is the City's only direct connection to the east and is a limiting factor to the City's development due to the challenge it presents to emergency evacuation. While there are two other connection points to travel off the island (Blind Pass and John's Pass), the limiting factor for density and evacuation is the Causeway and the County considers that evacuation route in land use approvals.
- Gulf Boulevard requires improvements for pedestrian and bicycle safety.
- Several improvements to the Downtown roadways have been suggested to improve pedestrian and bicycle connectivity and safety.
- A key decision opportunity for the City is to determine the character of Downtown: it is primarily a pedestrian-oriented shopping, dining and entertainment area? Is it primarily an ingress/egress point to the beach front properties?
- The Suncoast Beach Trolley operates along Gulf Boulevard connecting several of the Study Areas to each other and to other gulf-coast destinations. The Sunrunner bus rapid transit system does not operate to Treasure Island, limiting transit connections to St. Petersberg and other destinations on the mainland.
- The beach trail is an important amenity connecting much of the resort area. Proposed expansions of the trail recommended by the Connectivity Master Plan would increase the usefulness and attractiveness of the trail for the resort area.
- A parking structure feasibility study conducted as part of the City's exploration of options for a new civic center concluded that a stand-alone parking structure was not financially viable. The study was a simple pro-forma assessment that did not take into account a number of variables and financing options that may be open to the City. It also did not include a parking utilization analysis to quantify parking demand relative to supply that could inform the degree to which lack of adequate parking is a problem and the additional revenue that may be feasible.
- Parking and traffic are perceived issues for the community and for businesses, especially during peak events. Past traffic studies do not validate a significant traffic problem as measured by traffic

engineers, and there is no current quantitative information on the degree to which parking is a significant problem for the City. Nevertheless, the localized impact of new developments on existing traffic and parking will need to be carefully assessed as new development is proposed.

- Parking brings in a substantial amount of revenue for the City's General Fund: $2,511,593.08 from August 2025 to July 2026 (City-provided parking revenue). The City has implemented many of the recommendations of a 2018 study related to consolidating parking revenue and increased parking rates.
- Staff reports (based on feedback from the community and commercial property owners) that privately owned parking lots are bringing in sufficient revenue to price out other potential uses of the land under current zoning, thereby limiting the growth of retail, residential and commercial uses. This financial feasibility of the Downtown Core Parcels supports the return on investment for a surface parking lot.
- Staff reports that local businesses have reported to the City that the cost of parking is limiting the ability of businesses to attract workers and is discouraging potential visitors from coming to the island.

Recommendations

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
PM.1	Improve signage throughout the community as a low cost, quick solution to assist visitors as well as improve the overall aesthetic of the community.	Hometown Island Character	Early Win	High	$	Signs installed; visitor feedback
PM.2	Research expanding or improving the Suncoast Beach Trolley service (or another transit service) frequency and reliability to reduce the impact of visitor traffic during peak seasons or weekends.	Built for Living	Early Win	High	$$	Ridership; peak traffic trend
PM.2.1	Consider funding additional bus or rapid transit systems to connect visitors to parking lots and other destinations on the mainland.	Built for Living	Short-term (1-3 years)	High	$$$	Service feasibility determined; ridership
PM.3	Undertake a comprehensive parking study to evaluate utilization and feasibility of expanding	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Study completed

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	supply or better managing existing supply					
PM.3.1	Complete a feasibility analysis that includes an assessment of parking utilization, and an analysis of costs and revenues to decide whether a garage is needed and is financially feasible.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Analysis completed; decision documented
PM.4	Set ground-floor parking requirements based on the flood regulation restrictions, so that mixed-use redevelopment includes parking for the housing that might be developed on higher levels.	Resiliency and Risk	Short-term (1-3 years)	High	$	Requirement adopted
PM.5	Implement the Safety Study improvements to Gulf Boulevard to make it safer and more attractive for residents, visitors, and customers.	Resiliency and Risk	Long-term (8-10 years)	High	$$$$	Improvements completed; crash trend
PM.5.1	Enhance crosswalks and pedestrian crossing treatments to improve safety across the community.	Built for Living	Early Win	High	$$	Crossings improved; pedestrian incidents
PM.5.2	Evaluate and address potential safety issues at the following intersections: Gulf Boulevard and 107th Avenue; Gulf Boulevard and 108th Avenue; Gulf Boulevard and 104th Avenue; Gulf Boulevard and 1st Street East/West Gulf Boulevard.	Resiliency and Risk	Short-term (1-3 years)	High	$$	Intersections evaluated; fixes implemented
PM.5.3	Evaluate traffic calming measures (signage, lane modifications, speed	Built for Living	Early Win	Medium	$$	Measures evaluated; speeds and incidents

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	management) for non-motorized safety.					
PM.5.4	Widen and protect the bike lanes throughout the main corridors of the City.	Built for Living	Short-term (1-3 years)	Medium	$$$	Miles of protected bike lane
PM.5.5	Include strategic sidewalk widening in the sidewalk plan to improve pedestrian flow and safety in all areas of the community.	Built for Living	Mid-term (4-7 years)	Medium	$$$	Linear feet of sidewalk widened
PM.5.6	Expand bike amenities (bike lanes, racks, bike share opportunities) to improve traffic flow and increase safety.	Built for Living	Mid-term (4-7 years)	Medium	$$	Amenities installed; bike usage
PM.6	Reduce the barrier that results from requiring a variance approved only by the Commissioners for any change to parking regulations	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Code amended; variance requests
PM.7	Establish design standards for parking garages outside of the downtown area that are not part of a planned development process.	Hometown Island Character	Short-term (1-3 years)	Medium	$	Standards adopted
PM.7.1	Consider updating design standards for parking garage facades to encourage increased aesthetic design.	Hometown Island Character	Short-term (1-3 years)	Medium	$	Facade standards adopted
PM.7.2	Require parking garages to be designed with audible and visual indicators at pedestrian /vehicle conflict points for approaching vehicles.	Resiliency and Risk	Short-term (1-3 years)	Medium	$	Requirement adopted

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
PM.8	Assess carefully the localized impact of new developments on existing traffic and parking as new development is proposed.	Pace Matters	Short-term (1-3 years)	Medium	$	Impact assessment in every review
PM.9	Initiate a study for parking at Gulf Front Park to determine whether an amendment is appropriate, what design and height standards should govern any structure, and what public benefits should be required in exchange.	Built for Living	Short-term (1-3 years)	Medium	$$	Study completed; decision on amendment
PM.10	Design any new parking infrastructure -- surface or structured -- to current FEMA flood zone standards and plan it with post-storm recovery in mind.	Resiliency and Risk	Mid-term (4-7 years)	Medium	$$$	All new facilities meet standards
PM.11	Address the through-traffic reality directly. Considerations should include an honest assessment of how Gulf Boulevard's regional traffic function affects the corridor's development potential, and should identify the specific interventions - signal timing, lane configuration, intersection design - that could meaningfully improve the pedestrian environment within that constraint.	Built for Living	Mid-term (4-7 years)	Medium	$$	Assessment completed; interventions identified
PM.12	Rely on a combination of shared parking agreements, integrated redevelopment requirements, alternative financing, and demand management for the City's long-term parking strategy, rather than solely	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Strategy adopted; agreements executed

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	conventional public garage construction.					
PM.12.1	Adopt a shared parking standard that recognizes that residential and commercial uses peak at different times, so that mixed-use projects can be built at an appropriate scale on parcels that would otherwise be constrained by parking requirements that assume 100% simultaneous demand.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Standard adopted
PM.12.2	Use financing tools or development incentives to encourage public parking and new commercial and residential development, especially in the Resort and Downtown Study Areas. Explore these options at the time new development is proposed.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Public spaces gained through incentives
PM.12.3	Look for public-private partnerships in which a development provides public parking in excess of what it requires.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$$	Partnerships secured; public spaces added
PM.12.4	Collect documentation on private operator dynamic pricing and its effect on local businesses and visitors, so it can be cited as a source.	Fiscally Sound, Future Ready	Early Win	Low	$	Documentation compiled
PM.12.5	Explore other options such as dynamic pricing to increase turnover and street redesign to allow diagonal parking if more parking supply is needed and a parking structure proves infeasible.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$$	Options evaluated; turnover rates

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
PM.12.6	Explore whether the City could grow its parking management services by contracting with commercial property owners.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$	Feasibility determined; contracts signed
PM.13	Concentrate future parking supply improvements -- whether surface lot expansions, structured additions to private mixed-use sites, or shared agreements with adjacent property owners -- first in the John's Pass Study Area and the Resort Study Area, where demand can support higher utilization rates and where additional parking has the clearest relationship to commercial activation.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$$$	Spaces added in both areas; utilization
PM.14	Research investment in and expansion of the Treasure Island Beach Trail north to John's Pass through Pirate Alley (Connectivity Plan recommendation) and south along with enhanced Lease Agreements with Hotels, Commercial and Redevelopment Properties where needed.	Our Shores Belong to All-Gulf and Bay	Mid-term (4-7 years)	Medium	$$$	Feasibility completed; trail miles added
PM.14.1	Improve pedestrian connections from Gulf Boulevard to the Gulf Trail through the Gulf Front parking area.	Our Shores Belong to All-Gulf and Bay	Mid-term (4-7 years)	Medium	$$	Connections improved
PM.15	Explore transit-oriented development opportunities (instead of/in addition to parking garages).	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Low	$$	Opportunities evaluated
PM.16	Create a water taxi at the John's Pass Study Area to connect the commercial area on the north side of	Our Shores Belong to All-Gulf and Bay	Long-term (8-10 years)	Low	$$$	Feasibility determined; ridership

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	John's Pass in Madeira Beach to planned development.					

Plans Already in Place

Gulf Boulevard Safety Study (2024): The 2024 Gulf Boulevard Safety Study lays out long-term ideas to make Gulf Boulevard safer, easier to walk, and more lively. [1] As Gulf Boulevard is a state highway, improvements to the roadway are subject to State review and approval. To date, the City has not included the recommended improvements to Gulf Boulevard into its capital improvement plans.

The City of Treasure Island Connectivity Plan (2024): The Connectivity Plan suggests improvements to pedestrian, bicycle and waterway routes to improve safety and connectivity and is discussed below under Pedestrian and Bicyclists. [2]

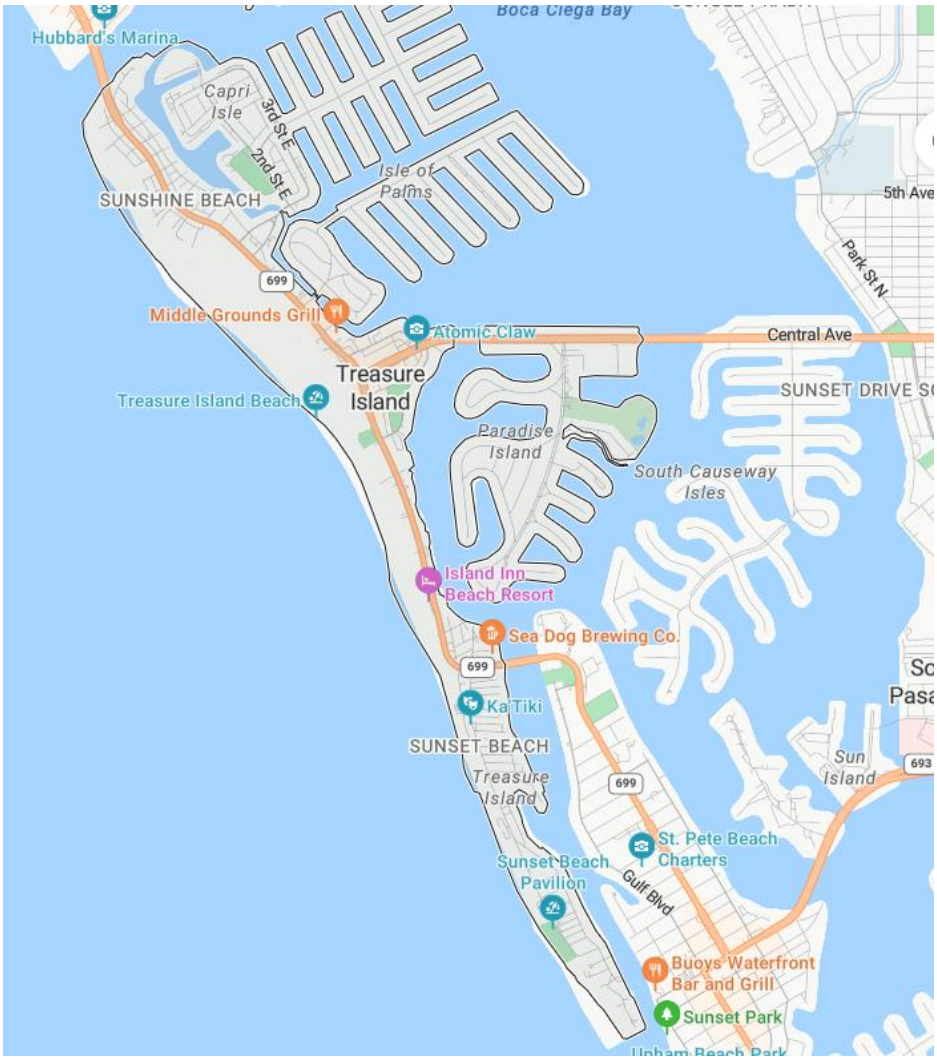
Draft 2024 Downtown Mobility Plan: The Draft 2024 Downtown Mobility Plan describes how to get around downtown and suggests ways the City and private businesses can work together. [3] The plan was not adopted.

Municipal Facilities Site Analysis and Parking Facilities Report: This analysis of potential sites for development of municipal facilities included limited analysis of a parking structure co-located on a municipal facility or other nearby site downtown. [4] This is discussed further in the "Parking" section below.

How Things Work Today

Most visitors and customers on Treasure Island arrive by car and in order to visit the attractions and businesses on the island must find a place to park. Parking is therefore basic infrastructure, much like roads and utilities, supporting (or limiting) access to the attractions, goods, and services available on the island. The price of parking can influence who can reach the island, how long they stay, and what owners choose to do with their land. In addition to automobiles, the City's strategic plan supports improvements to the bicycle and pedestrian network. These other mobility options can ease traffic concerns and help visitors reach the beach, restaurants, shops, hotels, and downtown safely and reliably. Finally, the City is served by the Suncoast Beach Trolley, covering Pinellas County Gulf beaches along Gulf Boulevard from Clearwater Beach to Pass-a-Grille. The Suncoast Trolley operates at 30-minute headways.

Gulf Boulevard: The Island's Main Connection Road



Gulf Boulevard (State Road 699), shown above, runs north to south and is the only road that connects four of the four study-commercial districts. The Gulf Boulevard Safety Study (2024) counted about 18,900 vehicles per day between Blind Pass Road and 107th Avenue, and about 21,500 vehicles per day between 107th Avenue and John's Pass. [1] Traffic engineers grade roads from A to F. Gulf Boulevard currently operates at LOS D, which is considered well within its design capacity. See the Infrastructure Capacity section for more details.

While the road can handle the level of automobile traffic for which it is designed, according to the Gulf Boulevard Safety Study, safety is a concern, especially for bicyclists and pedestrians. Bike lanes are only four feet wide and have no barrier between riders and cars, making it uncomfortable for the many bicyclists that use the road. Several curb ramps at traffic signals do not meet accessibility (ADA) standards, and sidewalks that sit level with the road create conflicts between walkers and drivers. [1] Improvements to Gulf Boulevard recommended in the Safety Study would make this road safer and more attractive for residents, visitors and customers critical to the island's economy.

The Causeway: Limited Access to the Mainland

The Treasure Island Causeway is the island's only direct link to the mainland and connects the Yacht Club Study Area to Gulf Boulevard and Downtown. While there are other routes to the mainland in other cities to the north and south, they are somewhat distant and during an emergency or when evacuation is needed, would not be considered main routes for leaving the island. Residents, visitors, delivery and service vehicles, and emergency crews all use it. The 2025 Vulnerability Assessment gave the Causeway the highest transportation risk score of any asset it reviewed (3.33), because the island depends on it and because storm surge and high tides can flood it. If a storm or damage closes the Causeway, the island is cut off. [5] Because virtually all of Treasure Island is in a Coastal High Hazard Area, under State law any comprehensive plan amendment that increases density must demonstrate it will not compromise hurricane evacuation capacity. The limitations of the Causeway as an evacuation route therefore have a significant impact on the City's flexibility to modify its zoning to encourage commercial redevelopment in the Study Areas.

Pedestrians and Bicyclists

The City's Comprehensive Plan calls for Treasure Island to be a multi-modal community where bicycles and pedestrians have good access throughout the City. In furtherance of this goal, the City adopted a Connectivity Master Plan in 2023 which evaluated various ways in which both pedestrian and bicycle access could be improved. [2] Of note for the Study Areas are recommendations to carry the Gulf pedestrian trail north through Pirate Alley, and south. This would connect the whole Resort Study Area for pedestrians and bicycles and provide an alternative and safer route for bicyclists and pedestrians to Gulf Boulevard. It would also provide a pedestrian and bicycle route from the John's Pass Study Area to the rest of Treasure Island. The study also recommends creating a water taxi at the John's Pass Study Area which could be an attractive way to connect the commercial area on the north side of John's Pass in Madeira Beach to any planned development in the Study Area. [2] Other recommendations of note for the Study Areas are recommendations for sidewalk improvements in the Downtown Study Area, and better pedestrian connections from Gulf Boulevard to the Gulf Trail through the City's Gulf Front parking area**.**

Parking

For a visitor-oriented economy such as Treasure Island's, having sufficient parking is an economic development imperative. As noted earlier, the vast majority of visitors coming to Treasure Island will do so by car, and while many who spend the night will have parking at their hotels, day-visitors, which are significant contributors to the economy, need a place to park that is reasonably convenient to their destination (usually the beach) and to the shops and restaurants that the City hopes they will frequent during their visit. Parking is also required for workers.

There are about 760 parking spaces across the City, including 120 managed by the City of St. Pete, in publicly owned parking lots, hundreds of spaces on streets throughout the City, and private lots. [4] According to City staff, the private lots charge as much as $30 an hour during peak times and the parking revenue being received is sufficient to discourage the development of more productive housing and commercial uses. Whether parking is the most profitable use of land is highly dependent on the intensity and types of use that can be placed on the land and is the subject of our work.

It is not unusual for residents and businesses to complain of a lack of parking, even when an analysis shows that there is ample parking within a reasonable walking distance of destinations. The City has not yet conducted the type of parking utilization and demand analysis that would allow Raftelis to determine whether the City needs more parking and if so, whether stand-alone parking structures are a feasible way to address that need. The City should first conduct a parking utilization and demand study to determine the degree to which parking is a problem and, if so, when and where it occurs. Strategies for better managing the supply (e.g., dynamic parking fees for on-street parking and expansion of areas subject to charges) should be utilized before undertaking the costs of expansion.

The challenge with expanding the supply of parking – especially near the beach destinations that most people want to go to – is that land near the beach is precious and limited. The solution to lack of land is to build parking structures. But parking structures - in addition to typically being eye-sores - are expensive to build. Each parking space costs $25,000 - $50,000, depending on the type of construction and the geo-technical requirements of the site. [6] A limited pro-forma analysis of a parking structure conducted for the 2018 Municipal Facilities Site Study found that it would lead to a significant deficit in costs over income. [4] But that analysis was limited in scope and did not evaluate the level of need for additional parking, did not explore financing options that may be available to the City, and made rough (and now outmoded) estimates as to revenue. On the other hand, it significantly underestimated the cost of developing the structure. In our estimation, the 2018 study should not be relied on to answer the question of the feasibility of a parking structure.

Regarding the Study Areas, parking will typically be provided as part of new development. There may be opportunities for public/private partnerships whereby some public parking is provided in excess of that required for the development. The City may have financing tools or can provide development incentives to encourage the provision of public parking or to incentivize new commercial and residential development. These would be especially beneficial in the resort area and in Downtown. These options should be explored at the time new development is proposed. We have found in our work in other cities that simply building more parking does not necessarily stimulate commercial or residential development. If increasing the supply of parking proves to be necessary and building a parking structure proves to be infeasible, the City can explore other options for managing and increasing the supply, including parking meters (increases turn-over of parking), additional public transportation resources, redesign of streets to allow for diagonal parking, or shared parking with commercial redevelopment.

Footnotes

[1] Gulf Boulevard Safety Study (Final Draft, May 2024)

[2] Treasure Island Connectivity Plan (adopted June 18, 2024)

[3] Downtown Mobility Plan Summary Presentation (February 2024, not adopted)

[4] Municipal Facilities Site Analysis and Parking Facilities Report by Harvard Jolly Architecture and TimHaahs Consulting Engineers (2018)

[5] 2025 Vulnerability Assessment (Advanced Engineering & Design, Inc., September 2025).

[6] Terrapin Construction Group, "Parking Garage Cost Per Space (2026): Above-Grade, Below-Grade, Pre-Cast vs Cast-in-Place vs PT", April 27, 2026, available at terrapincg.com; Asphalt Paving Inc., "Cost Of Building A Parking Garage – 15 Factors That Affect The Number", August 19, 2024, available at dcplm.com; Smart Constructs, "How Much Does a Parking Garage Cost in 2026? (Per Space, Per Sq Ft & Full Cost Breakdown)", available at smartconstructs.com; WGI, "Parking Structure Cost Outlook for 2024", available at wginc.com

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. This section details the current status of parking and other forms of mobility, as well as presents options for parking development considerations.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document R:

Economic Vitality and Housing

Economic Vitality and Housing

Introduction

Commercial redevelopment is only as strong as the economy that supports and contributes to it. This section is organized around four interconnected goals: identifying market-driven investment opportunities across the City's commercial districts; supporting small businesses and economic diversification; activating commercial corridors through arts, culture, and entertainment; and creating a regulatory pathway for more diverse housing options that allow the people who work in Treasure Island to live in Treasure Island.

All demographic and housing data in this section is drawn from the U.S. Census Bureau American Community Survey (ACS) 5-Year Estimates (2024), the ESRI NAICS 2026 Business, Pinellas County Property Appraiser data, and public real estate data aggregators and county appraiser records. All citations for this data can be found in the report section titled Demographic and Economic Data.

Key Takeaways

- Tourism drives the job base. Nearly half of local employment depends on that one market. A storm, a recession, or a shift in travel patterns would hit jobs and City revenue at the same time.
- The General Fund relies on two pillars: visitor spending and high-value residential real estate. Both are exposed to the same risks, including severe weather, rising insurance costs, and shifts in the coastal real estate market. Limited diversification reduces the City's ability to absorb a disruption.
- Florida distributes state sales tax on a per capita basis, which makes population an important factor in long-term financial sustainability.
- Short-term rental growth has widened the tax base but also competes with long-term housing supply. The Tourist Development Tax (Section 125.0104, Florida Statutes) applies to rentals of six months or less.
- Treasure Island's housing values sit above the county, at about $621,000 in listings, which somewhat insulates it from softer demand. Rising insurance costs, an aging stock, and a thinning full-time resident base remain pressures.
- The median year built for commercial properties is 1973 (Pinellas County Property Appraiser, 2025 Final Tax Roll), though most structures have been remodeled. Most buildings predate the 1994 post-Andrew building code, and structures built before 1975 are "pre-FIRM" for flood insurance purposes. Easier rebuilding to modern standards, through streamlined review, fee reductions, and density allowances, tends to speed voluntary reinvestment.
- In general, the population in Treasure Island is decreasing and aging. An aging population will increase demand for senior-oriented housing. To increase the population, attracting working-age households will require housing options beyond high-value single-family homes and condominiums.
- All of Treasure Island is located within what is defined as a Coastal High Hazard Area (CHHA), and state policy generally discourages added density there. Pinellas County also has regulations and criteria that apply to parcels in the CHHA.

Recommendations

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
EV.1	Complete the market analysis funded by the federal Economic Development Administration grant in late 2027.	Fiscally Sound, Future Ready	Early Win	High	$$ (grant-funded)	Analysis delivered by late 2027
EV.2	Update and amend the Comprehensive Plan to add an Economic Development Section.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$	Amendment adopted
EV.3	Establish clear support mechanisms — through zoning, lease standards, and CRA incentive programs — that ensure small, independent, locally owned businesses retain a competitive foothold in the commercial districts as property values and rents increase with successful redevelopment.	Hometown Island Character	Short-term (1-3 years)	High	$$	Share of locally owned businesses retained
EV.4	Pursue the economic development goals in the City's 2026-2030 Strategic Plan: increasing the non-residential tax base through downtown and commercial redevelopment, leveraging city-owned properties to maximize taxable value, and exploring public-private partnerships.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$	Strategic Plan goals met on schedule
EV.5	Continue to consider commercial redevelopment of hotels and visitor-based attractions as a strong economic vitality option. Visitation and tourism to Treasure Island remain strong: traffic counts, tourism taxes and hotel occupancy information all	Redevelopment by Design and Purpose	Mid-term (4-7 years)	High	$$$	Hotel occupancy and TDT trend; projects advanced

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	suggest that Treasure Island remains a location of choice for many visitors.					
EV.6	Implement the land use and lease-structure protections — commercial space size limits, ground-floor retail requirements as permitted, and anti-chain formula retail provisions — that preserve space for local operators before market pressure erodes it.	Hometown Island Character	Short-term (1-3 years)	Medium	$	Protections adopted; local operators retained
EV.7	Consider whether the City's commercial districts offer suitable small-office and flex space – our initial review would suggest that is a lacking component.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Inventory completed; gap quantified
EV.8	Consider specific activation, supported by the City, within each Study Area that would encourage new or repeat customers. This could include additional events, beach front activation, and other experiences.	Built for Living	Short-term (1-3 years)	Medium	$$	Events held; visitor counts
EV.9	Strengthen the commercial tax base as both an economic development and a fiscal resilience priority, while recognizing that the market is likely saturated for additional standalone retail or restaurants and for some types of hotel or condominium opportunities, and that the existing land use code may not support it.	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Medium	$$	Growth in non-residential taxable value
EV.10	Cultivate a resident-serving commercial base on Treasure Island's secondary	Hometown Island Character	Mid-term (4-7 years)	Medium	$$	New resident-serving businesses opened

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	corridors — personal services, neighborhood dining, fitness, professional services, and specialty retail — that captures spending from the City's large professional resident cohort rather than ceding it to St. Petersburg and Clearwater.					
EV.10.1	Consider how to capture more local spending from workers through dining, fitness, and service uses.	Hometown Island Character	Mid-term (4-7 years)	Medium	$	Worker-oriented businesses added
EV.11	Protect and deepen the experience economy — water-based recreation, dining, entertainment, and cultural programming — that differentiates Treasure Island from generic beach communities and gives visitors a reason to stay longer and return.	Hometown Island Character; Our Shores Belong to All- Gulf and Bay	Mid-term (4-7 years)	Medium	$$	Visitor length of stay; repeat visitation
EV.12	Give each PRMU-Gulf zoning node a distinct identity within the overall Resort/Gulf corridor such as a particular specialty, character, or programming focus that gives visitors a reason to walk from one node to the next rather than driving. This distributed activation model, sometimes called a 'necklace of nodes,' is more resilient than concentrating all activity at a single point and is well-suited to Gulf Boulevard's linear geography.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$$	Node identities defined; pedestrian movement between nodes
EV.13	Support year-round livability alongside seasonal hospitality. Encourage commercial development	Built for Living	Mid-term (4-7 years)	Medium	$	Year-round business activity; resident satisfaction

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	that serves both the permanent residential community and the large seasonal and tourist population, with places that are welcoming to visitors without becoming inhospitable to the people who live here.					
EV.14	Allow pop-up gallery space, artist residency programming, and co-working facilities oriented toward the creative sector in Treasure Island's commercial districts to help diversify the local business mix without disrupting its coastal character.	Hometown Island Character	Short-term (1-3 years)	Low	$	Code allowances adopted; facilities opened
EV.15	Continue coordinating with Madeira Beach on shared programming, joint marketing, and complementary uses that make the Pass as a whole more attractive as a destination.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Low	$	Joint events or campaigns per year
EV.16	Position the City as a creative economy satellite of St. Petersburg, attracting remote workers, artists, and digital entrepreneurs by marketing the quality-of-life advantage of a beachfront location accessible to the city's amenities.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Low	$$	Creative-sector businesses and workers attracted
EV.17	Establish a formal hotel partnership program, coordinated through the City or a future CRA, to pool hotel marketing contributions to fund shared corridor programming, public art installations, and	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$	Program established; funds pooled

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	seasonal events that benefit all businesses.					
HO.1	Review the Housing Element of the Comprehensive Plan for consistency with the housing strategy recommendations in this section. Specific recommended updates include: a policy explicitly supporting mixed-use residential development in the Downtown area, a density bonus provision for workforce-attainable units, and a revised parking standard for mixed-use infill projects.	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$	Housing Element reviewed; amendments adopted
HO.2	Develop more knowledge and a strategy about short-term rentals and how they can help support the General Fund. They support TDT revenue and tourism, but the City should monitor the portfolio and maintain a floor of long-term rental and ownership options for year-round residents.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$	Strategy adopted; rental portfolio tracked
HO.3	Establish by-right approval pathways for mixed-use projects that meet defined design standards — ground-floor commercial uses, residential above, setback and height standards consistent with the Downtown character — to reduce the discretionary review burden and the associated cost and timeline uncertainty that deter smaller developers.	Redevelopment by Design and Purpose	Short-term (1-3 years)	High	$	Pathway adopted; review time reduced

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
HO.4	Initiate early coordination with the Pinellas County Housing Authority to ensure that any workforce-attainable units produced through the Downtown mixed-use strategy are eligible for county assistance programs, and to explore whether PCHA has interest in partnering on a future mixed-income residential project within the City.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Coordination meetings held; eligibility confirmed
HO.5	Focus on Downtown for new workforce and live/work housing development.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$$	Workforce and live/work units permitted Downtown
HO.6	Expand workforce-accessible housing options. The City's current housing stock does not provide meaningful options for the service workers, retail employees, and hospitality staff whose labor supports the tourism economy. The City should identify specific mechanisms — density bonuses or by-right mixed-use residential that can grow this segment of the market within the character of existing neighborhoods.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$$	Workforce-accessible units added
HO.6.1	Establish a density bonus program that allows developers who include a defined share of workforce-attainable units (typically 10 to 20% of total units, priced at 80 to 120% of Area Median Income) to receive additional residential density beyond the base entitlement.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Medium	$	Program adopted; bonus units delivered

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
HO.6.2	Provide housing options beyond high-value single-family homes and condominiums to attract working-age households and increase the population. The population in Treasure Island is generally decreasing and aging, and an aging population will increase demand for senior-oriented housing.	Redevelopment by Design and Purpose	Mid-term (4-7 years)	Low	$$	Housing type mix; population trend

Housing Status and Market Overview

Community Profile

Treasure Island is a small, densely settled barrier island city in Pinellas County, Florida. As of the 2024 ACS, the City's resident population is approximately 6,553, with a median age of 62.7 years [1] — data that reflects both the City's appeal as a retirement destination and potentially the limited supply of housing accessible to working-age families. These limits are due to a number of reasons that could include the cost of housing and availability of housing, especially after the recent storms caused approximately 280 single family homes to be damaged (per City data provided to Raftelis indicating permits pulled for destruction or significant remodel).

The City's median household income is $87,107 above the national median. The poverty rate is approximately 6.7% which is relatively low in absolute terms. [1] Roughly 38% of the City's housing is vacant, and "seasonal, recreational, or occasional use" accounts for 76% of those vacant homes. Excluding these, the vacancy rate for year-round housing stock is 12.7%. [2] Because so much of the vacancy comes from seasonal second homes and vacation rentals, the residents who experience economic hardship are a disproportionately visible presence in a seasonal economy that provides limited year-round employment at living-wage levels.

These demographic realities set the stage for the housing analysis that follows. Treasure Island is not experiencing the kind of rapid population growth that drives traditional housing demand studies. Its challenge is more nuanced: how to maintain a vibrant, year-round residential community on a barrier island where housing is increasingly expensive, the stock is aging, and the seasonal rental market creates a complex interplay of economic opportunity and community stability.

Housing Stock Overview

Treasure Island contains 6,192 total housing units. Of those, 3,853 are occupied and 2,339— 37.8% — are classified as vacant. [2] This vacancy rate is high by any measure, but it is not a sign of distress. It reflects the City's large stock of seasonal and recreational units: second homes, vacation rentals, and investor-owned

properties that are used intermittently but not counted as primary residences in the Census. In a barrier island community with Treasure Island's tourism orientation, this pattern is both expected and economically significant. The seasonal rental stock can be a primary economic engine for the community. [2]

Category	Units	Share of Total
Total Housing Units	6,192	100.0%
Occupied Units	3,853	62.2%
Vacant Units	2,339	37.8%
Owner-Occupied (of occupied)	2,867	74.4%
Renter-Occupied (of occupied)	986	25.6%

The high owner-occupancy rate among occupied units (74.4%) signals that Treasure Island's permanent resident base is predominantly homeowners. This creates a community with strong vested interests in property values and neighborhood stability — characteristics that are assets for any redevelopment planning process, but also potential sources of concern about changes that will affect their community.

Housing Types and Structure Mix

Treasure Island's housing stock is more structurally diverse than the image of a Florida beach community might suggest. Single-family detached homes represent just over one-third of the total stock. Multifamily structures — ranging from small duplexes to large condominium towers — account for roughly half of all units, reflecting the City's history of coastal resort development and the prevalence of condominium ownership along the Gulf and Intracoastal waterfronts. [2]

Structure Type	Units	Share of Total
Single-Family Detached	2,211	35.7%
Single-Family Attached (townhome)	537	8.7%
2-Unit (duplex)	189	3.1%
3-4 Unit	514	8.3%
5-9 Unit	588	9.5%
10-19 Unit	781	12.6%
20 or More Units	1,305	21.1%

Structure Type	Units	Share of Total
Other / Mobile Home	67	1.1%
Total	**6,192**	**100.0%**

Two observations from this data deserve particular attention in this context:

First, the 'missing middle' which is the small-scale multifamily housing types (2 to 9 units) that provide naturally attainable rentals and entry-level ownership opportunities represents only 20.9% of the City's housing stock (1,291units). This is the housing type that planning literature consistently identifies as most effective at expanding workforce-accessible options without dramatically changing neighborhood character, and it is currently underrepresented in Treasure Island relative to Pinellas County overall.

Second, the large multifamily segment (10 or more units — totaling 2,086 units) is heavily concentrated in condominium developments. Many of these units are owner-occupied or investor-owned as vacation rentals rather than functioning as part of a rental market accessible to service workers and local employees. The physical multifamily stock is larger than the renter-accessible housing supply.

Age of Housing Stock and Reinvestment Needs

The median year of structure construction for Treasure Island's housing stock is 1973, [3] meaning the typical building in the City is now more than 50 years old. This statistic carries significant implications for future housing strategies but can be misleading because almost all of the existing stock has been remodeled and improved over the years, which means the effective age is newer. Structures built before 1994 — the year Florida's revised post-Hurricane Andrew building code took effect — are generally considered more vulnerable to wind and storm damage. The vast majority of Treasure Island's housing stock predates that threshold. Similarly, structures built before 1975 are considered 'pre-FIRM' (pre-Flood Insurance Rate Map) and are subject to different treatment under the National Flood Insurance Program, often carrying higher insurance obligations when they change hands or are substantially improved. [4]

An aging housing stock creates both a challenge and an opportunity. The challenge is that many buildings are approaching or past their functional service life, require significant capital investment to maintain, and are increasingly costly to insure. The opportunity is that redevelopment of older structures — particularly in the commercial districts where aging single-story buildings sit on high-value land — can produce modern, resilient, energy-efficient buildings that generate higher property tax revenues while serving the community better than what currently exists. Communities that make it easier to rebuild to modern standards — through administrative streamlining, fee reductions, and density allowances for resilient reconstruction — tend to experience faster voluntary reinvestment than those that allow regulatory friction to deter improvement.

Home Values and Market Position

Treasure Island is a high-value housing market by Florida and national standards. The ACS 2024 median owner-occupied home value is $621,600 — substantially above the Pinellas County median and well above

the statewide median of $396,900. [1] This premium reflects the City's beachfront location, its limited land supply (barrier island geography is inherently constrained), and the amenity value of Gulf Coast access.

For context:

- Treasure Island ACS median home value (2024): $621,600
- Pinellas County countywide median home price (2026): approximately $420,500
- Pinellas County median tax bill: $2,886 (at 0.94% effective rate)

At the ACS-reported median value, Treasure Island homeowners face an estimated annual property tax obligation in the range of $5,843 (applying the county median effective rate of 0.94%), though actual bills vary based on individual millage rates, exemptions, and the 'Save Our Homes' assessment cap that limits annual increases for homesteaded properties to 3% or the CPI change, whichever is lower. [5] This may also be affected by the November 2026 ballot measure regarding property tax.

The Save Our Homes dynamic creates a significant divergence between market value and assessed value for long-term resident owners, while new purchasers and investors pay taxes based on the full transaction price. The practical effect is that long-term Treasure Island homeowners often pay substantially lower property taxes relative to their home's market value than new buyers, creating both affordability protection for established residents and fiscal implications for the City's revenue base as properties turn over.

Historical Value Growth Trends

Treasure Island's taxable property values have appreciated consistently through the post-recession recovery period, with particularly strong growth in the years immediately preceding and following the COVID-19 pandemic. Pinellas County Property Appraiser data show that Treasure Island recorded an 8.01% increase in real property taxable value in 2019 — the highest growth rate in the county for that year — followed by a 6.2% increase in 2020. For context, Madeira Beach saw 5.8% growth in 2019 and 6.68% in 2020, with St. Pete Beach achieving 6.61% and 5.61% respectively. [3] These figures reflect both general market appreciation and the growing premium placed on coastal residential properties by buyers seeking lifestyle-oriented locations.

Countywide, Pinellas County's total taxable value grew from approximately $85 billion in 2019 to nearly $91.7 billion in 2020, and the trend continued strongly through the 2021-2023 period as pandemic-driven migration to Florida's Gulf Coast accelerated demand. [3]

Rental Market and Affordability

The City's median gross rent, per ACS 2024, is $1,631 per month. [1] This figure reflects the blended rental market, which includes both long-term residential rentals and short-term vacation rental units. Given the dominance of short-term rentals in Treasure Island's housing economy — and the premium those units command — the effective long-term rental market for residents and workers is likely tighter and more expensive than the median suggests.

Data from Pinellas County Economic Development shows that a household earning Pinellas County's average annual wage in the hospitality sector (the sector most directly tied to Treasure Island's economy) is $67,800. [6] That means most households in that sector typically cannot afford market-rate rents in the City at

standard affordability thresholds (no more than 30% of gross income for housing costs). This workforce housing gap is not unique to Treasure Island, but it is particularly acute on barrier islands where the geography limits total housing supply and the tourism economy creates demand for both high-end visitor accommodations and affordable workforce housing in the same constrained footprint.

Sales Tax and Revenue Context

Florida's Sales Tax Framework

Sales tax in Florida is collected by the state and then distributed based on a per capita basis, which is why population becomes an important factor in long term financial sustainability. Florida imposes a base state sales and use tax rate of 6.0% on most retail sales, admissions, transient lodgings, and (in the past) commercial real estate rentals. Counties may impose a local discretionary sales surtax in addition to the state rate; these surtaxes vary by county and range from 0.5% to 1.5% on the first $5,000 of eligible transactions. Pinellas County has historically used the local infrastructure surtax to fund capital improvements — a revenue stream that benefits municipalities including Treasure Island through the county distribution formula.

Florida law also authorizes up to nine different types of local discretionary sales surtaxes as revenue sources for county governments, municipalities, and school districts.

Tourist Development Tax

For a community with Treasure Island's tourism orientation, the Transient Rental Tax — commonly known as the Tourist Development Tax (TDT) or 'bed tax' — is among the most consequential revenue instruments available under Florida law. Section 125.0104, Florida Statutes, authorizes counties to levy a transient rental tax on short-term accommodations (rentals of six months or less), with rates varying based on county eligibility from 3% to 6%.

Pinellas County's Tourist Development Tax is collected on hotel, motel, vacation rental, and condominium short-term rental transactions throughout the county. A share of these revenues can be returned to municipalities, with allowable uses including capital construction of tourism-related facilities, visitor promotion, and beach and shoreline maintenance — all directly relevant to Treasure Island's infrastructure and redevelopment agenda.

The rapid growth of the short-term rental market — up 800% since 2011, primarily driven by platforms such as Airbnb and VRBO — has expanded the base for TDT collections in coastal communities like Treasure Island. However, it has also created tension with residential housing availability, as investor-owned units enter the short-term rental pool rather than the long-term rental market. Short term rentals have also been cited as an impact on community character and many communities across the country have developed specific regulations and code compliance efforts to address issues such as noise and trash.



Future Trends and Housing Market Outlook

Demographic Trajectory

Treasure Island's demographic profile — a median age of 62.7 years — [1] points toward a community that is aging in place. As current residents age, demand for senior-oriented housing types (accessible units, proximity to healthcare, limited maintenance) will grow. Meanwhile, the City faces a structural challenge in attracting younger households and working-age families unless housing options expand beyond the current mix of high-value single-family homes and condominium units.

This generational transition is not unique to Treasure Island — it is a common pattern in established coastal communities across the Gulf Coast. Communities that have successfully navigated this transition have done so by creating room for more diverse housing types within their existing character: accessory dwelling units, small-scale multifamily, live-work opportunities and mixed-use residential above commercial uses.

Countywide Market Conditions and Pressure on the City

Pinellas County's housing market as of September 2026 reflects a period of stabilization following significant pandemic-era appreciation. The countywide median listing price is approximately $420,500, with homes staying on the market roughly 50 to 70 days according to realtor.com — a meaningful increase in inventory and days-on-market compared to the tight seller's market of 2021-2022. Annual appreciation is trending in the 3% to 5% range countywide.

Treasure Island is positioned above the county median in value at $621,000 compared to $420,500, [1] which means its market is somewhat insulated from the softer demand dynamics affecting inland communities. However, the combination of rising insurance costs, high property values, aging infrastructure, and a thinning full-time resident base creates a distinct set of pressures that the Master Plan must directly address.

Population growth, tourism-driven economic activity, and housing demand from retirees and remote workers continue to support long-term market stability in the county. Treasure Island benefits from these countywide tailwinds while managing its own island-specific challenges.

Small Business Support and Economic Diversification

The Small Business Support Ecosystem

Treasure Island's small businesses do not operate in isolation. A layered ecosystem of federal, state, county, and city programs provide technical assistance, financing access, training, and regulatory support. Understanding what resources already exist is the starting point for recommending how the City can most effectively complement and connect businesses to that network.

State of Florida

Florida supports small businesses through several statewide programs with direct relevance to coastal commercial communities. The Florida Small Business Development Center (SBDC) Network — funded in part by the U.S. Small Business Administration and hosted through the state university system — provides no-cost consulting, market research, financial analysis, and procurement assistance to small businesses across the state. The Pinellas County SBDC office, hosted through the University of South Florida, is the closest access point for Treasure Island businesses. Florida's Main Street program, administered by the Department of State, offers technical support and a national network of resources specifically for commercial districts in historic downtowns and neighborhood business corridors — a framework that aligns closely with Treasure Island's scale and character.

Florida has an emphasis on tourism and hospitality promotion through Visit Florida, the state's official tourism marketing corporation, which supports destination communities through co-op advertising, data and research resources, and marketing partnerships that can amplify locally funded destination promotion.

Pinellas County

Pinellas County Economic Development (PCED) provides a suite of programs aimed at business retention, expansion, and attraction throughout the county. PCED's services include site selection assistance, workforce training coordination through Pinellas Technical College and St. Petersburg College, and coordination with state incentive programs. The county also maintains a Business Observer resource network that connects businesses with local economic development partners.

Of relevance to barrier island communities, Pinellas County's Tourist Development Council (TDC) administers the Tourist Development Tax fund and has historically directed a share of those revenues toward destination marketing, beach maintenance, and capital facilities that support the visitor economy through a competitive grant program. Treasure Island businesses that depend on visitor traffic have a direct stake in how TDC funds are allocated and in ensuring that the City advocates effectively within that process.

Pinellas County also offers a local Small Business Assistance program that provides guidance on permitting, licensing, and regulatory navigation — a practical resource for the small independent operators that characterize Treasure Island's commercial districts.

City of Treasure Island

At the city level, Treasure Island's support infrastructure for small businesses is active but (to be expected) more limited compared to larger municipalities. The City does not currently operate a formal small business grant or loan program, a Business Improvement District, or a dedicated economic development staff position as of the September 2026 budget conversations. Business-facing services are primarily delivered through the Community Development Department in the form of permitting, zoning inquiries, and code compliance. There are two regional Chambers of Commerce for the Treasure Island businesses available as a membership model to support their growth and networking.

Business Diversification: What the Data Shows [7]

Industry Group / Subcategory	Businesses	% of Businesses	Employees	% of Employees
Accommodation & Food Services	83	22.1%	896	42.7%
Accommodation	55	14.7%	569	27.1%
Food & drinking places	28	7.5%	327	15.6%
Real Estate, Rental & Leasing	43	11.5%	246	11.7%
Retail Trade	40	10.7%	215	10.2%
Food & beverage retailers	9	2.4%	113	5.4%
Sports, hobby & music retailers	14	3.7%	33	1.6%
Other retail	17	4.5%	69	3.3%
Other Services (except Public Administration)	36	9.6%	156	7.4%
Repair & maintenance	5	1.3%	20	0.9%
Personal & laundry services	14	3.7%	56	2.7%
Civic & other organizations	17	4.5%	80	3.8%
Professional & Business Services	42	11.2%	122	5.8%
Legal services	10	2.7%	26	1.2%
Other professional, scientific & technical	18	4.8%	57	2.7%
Management of companies	3	0.8%	9	0.4%
Administrative, support & waste management	11	2.9%	30	1.4%
Education, Health Care & Social Assistance	12	3.2%	101	4.8%
Educational services	5	1.3%	15	0.7%
Ambulatory health care	5	1.3%	16	0.8%
Social assistance	2	0.5%	70	3.3%
Construction, Manufacturing, Wholesale & Agriculture	25	6.7%	100	4.8%

Industry Group / Subcategory	Businesses	% of Businesses	Employees	% of Employees
Construction	9	2.4%	33	1.6%
Manufacturing	7	1.9%	44	2.1%
Wholesale trade	7	1.9%	17	0.8%
Agriculture, forestry & fishing	2	0.5%	6	0.3%
Finance & Insurance	23	6.1%	86	4.1%
Banking, credit & related	7	1.9%	19	0.9%
Securities & commodity contracts	9	2.4%	33	1.6%
Funds, trusts & other financial	7	1.9%	34	1.6%
Arts, Entertainment & Recreation	20	5.3%	75	3.6%
Public Administration	4	1.1%	70	3.3%
Transportation, Warehousing & Information	10	2.7%	32	1.5%
Transportation & warehousing	8	2.1%	27	1.3%
Information	2	0.5%	5	0.2%
Unclassified Establishments	37	9.9%	0	0.0%
Total	**375**	**100.0%**	**2,099**	**100.0%**

Tourism Anchors the Local Job Base

Accommodation and Food Services is the City's largest industry group, with 83 businesses (22.1%) and 896 jobs (42.7%). Accommodation alone supports 569 jobs (27.1%) across 55 businesses. Food and drinking places add 327 jobs (15.6%) across 28 businesses. The number of jobs at these establishments is larger than the City average, at about 11 jobs each against about 6 citywide. Adding Arts, Entertainment, and Recreation (20 businesses, 75 jobs) brings the visitor-oriented sector to 103 businesses (27.5%) and 971 jobs (46.3%). The visitor economy is the City's main source of employment, and it is the reason commercial districts, lodging, and dining exist at their current scale. [7]

Nearly half of local jobs depend on one market. A hurricane, a recession, or a change in travel patterns would affect those jobs and the City revenues tied to visitor spending at the same time. Hospitality wages also sit uneasily with local housing costs. Commuting data would show how many of these workers live elsewhere, and that evidence would strengthen the link to the workforce housing discussion in this report. Diversifying the commercial mix and supporting year-round, resident-serving uses can help reduce this exposure.

Real Estate and Professional Services Are Numerous but Small

Real Estate, Rental, and Leasing is the second-largest group by both businesses (43, or 11.5%) and jobs (246, or 11.7%). Its size reflects the strength of the City's high-value property market. Professional and Business Services (42 businesses) and Finance and Insurance (23 businesses) add depth. Together the three groups account for 108 businesses (28.8%) and 454 jobs (21.6%). They give the City a second business base that does not rely directly on visitors. [7]

These are very small establishments. Professional and Business Services averages about three jobs per business (122 jobs across 42 businesses), and Legal Services averages about two to three (26 jobs across 10 businesses). Such firms generate limited daytime foot traffic and limited demand for commercial space. Their growth is also tied to the property market. The City should consider whether its commercial districts offer suitable small-office and flex space. It should also consider how to capture more local spending from these workers through dining, fitness, and service uses.

Small Manufacturing and Trades Base

Construction, Manufacturing, Wholesale, and Agriculture together account for 25 businesses (6.7%) and 100 jobs (4.8%). Manufacturing (7 businesses, 44 jobs) and Construction (9 businesses, 33 jobs) are the largest components. This group likely includes marine trades and skilled-trade firms that serve the island and the wider Pinellas waterfront economy. It adds diversity that most beach communities lack. [7]

The base is thin. Most of these firms have few employees, and they compete with other uses for the same commercial land. Wholesale trade averages about two jobs per business (17 jobs across 7 businesses). Without suitably zoned commercial and light industrial space, these firms may relocate to areas with lower land costs. The City should confirm what types of firms are in this group and whether appropriate space is available for them to stay.

Limited Information Sector Presence

The Information sector has 2 businesses and 5 jobs (0.2% of employment), and the broader Transportation, Warehousing, and Information group totals 10 businesses and 32 jobs. Software, data services, media, and digital content are growing across Florida's Gulf Coast, and St. Petersburg has attracted much of that growth. The City currently captures almost none of this activity, and the sector offers no meaningful employment base today. [7]

However, Treasure Island's beachfront lifestyle is an asset that could appeal to remote and creative workers. Coworking or flexible office space, along with marketing aimed at remote workers, could help test demand. Such uses would also add year-round daytime activity outside the visitor season.

Retail, Other Services, and Unclassified Establishments

Retail Trade has 40 businesses (10.7%) and 215 jobs (10.2%). Food and beverage retailers are few (9) but employ 113 people, which suggests a few larger grocery-type operations that serve residents as well as visitors. Other Services adds 36 businesses and 156 jobs, including 17 civic and other organizations (80 jobs). These uses provide everyday goods and community services that help support a year-round economy. [7]

Sports, hobby, and music retailers are numerous (14 businesses) but small (33 jobs), and they likely depend on seasonal visitor traffic. Unclassified Establishments account for 37 businesses (9.9%) with no reported employment. This is a data gap, and these may be home-based or inactive registrations. The City may want to review that category to get a more accurate picture of its commercial base.

Opportunities from Surrounding Communities

The communities adjacent to and comparable to Treasure Island offer meaningful lessons about economic diversification pathways that are consistent with a small coastal city's scale and character.

John's Pass Village and Boardwalk, Madeira Beach

Immediately to the north, Madeira Beach's John's Pass Village and Boardwalk is the most directly analogous successful commercial destination in the immediate region. The boardwalk district integrates waterfront dining, independent retail (gifts, apparel, art, outdoor gear), water-based recreation (fishing charters, jet ski rentals, dolphin tours), and periodic entertainment programming into a compact, walkable destination that draws both visitors and local residents year-round. The mix is deliberately oriented toward experiences — activities that cannot be replicated online — rather than commodity retail. This experience-first model is a proven small-business diversification strategy for waterfront communities and directly applicable to Treasure Island's Gulf-front commercial corridors.

St. Pete Beach

St. Pete Beach's Corey Avenue commercial corridor — a walkable, mixed-use street running parallel to the Gulf — provides a model for the kind of neighborhood-serving commercial district that can co-exist with a tourism-dependent economy. Corey Avenue's business mix includes independent restaurants, a weekly outdoor market, specialty retail, offices spaces and personal services that serve year-round residents as well as visitors. The market in particular — the Corey Avenue Sunday Market — functions as a community anchor that activates the street, supports small vendors who cannot afford permanent retail space, and reinforces the corridor's identity as a local destination rather than just a stop for visitors. Treasure Island's commercial districts could support a comparable weekly market format, particularly in the Gulf Boulevard corridor to add to the Pinellas Beaches Chambe of Commerce weekly Friday Market in Treasure Island.

St. Petersburg Creative Economy

St. Petersburg has invested substantially in its arts and creative economy — the Warehouse Arts District, the Edge District, and the DTSP Arts Corridor — allowing the city to emerge as one of Florida's leading destinations for creative businesses, studios, galleries, and artist live-work spaces. The proximity of this creative ecosystem is an asset for Treasure Island if the City actively positions itself as a complementary destination: a quieter, more intimate beach community that creative workers from St. Petersburg might choose as a second office, a weekend retreat, or ultimately a place to live. Pop-up gallery space, artist residency programming, and co-working facilities oriented toward the creative sector are all uses that could find a place in Treasure Island's commercial districts and help diversify the local business mix without disrupting its coastal character.

Clearwater Beach

Clearwater Beach's commercial district demonstrates both the potential and the pitfalls of scaling a tourism economy. The Mandalay Avenue and Pier 60 areas have successfully integrated hotel, restaurant, and retail uses into a walkable beachfront destination, but the scale of that development has made it difficult for small independent businesses to compete with national chains that can afford premium rents. Treasure Island's opportunity is to observe this trajectory and implement the land use and lease-structure protections — commercial space size limits, ground-floor retail requirements, and anti-chain formula retail provisions — that preserve space for local operators before market pressure erodes it. Note that because all of Treasure Island is in a specific flood area, all buildings must be elevated and the ground floor cannot have habitable space, which will restrict any ground floor retail.

Activation through Arts, Culture, and Entertainment

Commercial districts need gravity to pull people in and reasons to stay. Activation is the programming, public art, cultural uses, and entertainment experiences that animate a place and is economic infrastructure. A well-activated district captures more visitor spending, encourages longer dwell times, generates return visits, and builds the kind of local affection that sustains businesses through the inevitable slow seasons. For Treasure Island, which competes with John's Pass Village to the north, Corey Avenue to the south, and Clearwater Beach to the north, activation is a competitive economic development strategy as much as a community benefit.

The four Study Areas each have distinct activation potential based on their physical character, their current uses, their proximity to water, and their relationship to residential neighborhoods.

Downtown

Downtown Treasure Island, centered on the 107th Avenue civic core, is the most concentrated and immediately actionable activation opportunity in the City. The area already contains City Hall, the Police Department, and adjacent public open space which serves as a civic anchor that creates natural foot traffic and a sense of institutional legitimacy. The PRMU-Core zoning designation signals the City's intent for this area to function as a true mixed-use downtown, with ground-floor commercial uses, public gathering space, and residential above.

Permanent Activation: Public Art and Placemaking

A coordinated public art program should be the foundational investment in the Downtown Study Area, which already has some good examples of public art in the existing murals that local business owners and commercial property owners have permitted. Murals on commercial building facades, sculptural installations at key intersections, and wayfinding elements visually connecting Downtown to the beach and waterfront create a sense of place that distinguishes the district from generic commercial strips. Public art is durable, low-maintenance once installed, and creates social media-shareable moments that extend the reach of destination marketing. Cities like St. Petersburg (the Shine Mural Festival) and Sarasota (Art Sarasota) have demonstrated that a concentrated public art investment can shift the identity of a commercial area within a relatively short period.

The 107th Avenue streetscape is the natural spine for this investment which should include a cohesive design treatment that incorporates art, lighting, seating, and landscaping from Gulf Boulevard east toward the Intracoastal Waterway would give Downtown a visually identifiable character that currently does not exist.

Periodic Activation: Markets, Festivals, and Programming

Downtown's public spaces are suited for periodic programming that draws both residents and visitors on a predictable schedule. The current weekly outdoor market that includes produce, local crafts, prepared food, and artisan goods operating in a surface parking area or public plaza serves multiple goals simultaneously: providing a low-barrier entry point for small vendors who cannot afford permanent retail space, activating the district on days when commercial traffic is otherwise slow, and reinforcing Downtown's identity as a community gathering place rather than just a commercial corridor.

Seasonal festivals anchored to the City's existing tourism and current event calendar such as a seafood festival, a music series, or an arts fair can extend the reach of the Downtown programming and draw visitors who would not otherwise travel to the commercial district. The key is regularity: a district that offers something on a predictable schedule trains residents and visitors to incorporate it into their routines.

Cultural Anchor: A Dedicated Arts and Performance Space

Downtown is the appropriate location for a small, flexible cultural venue such as performance space, a gallery, or a multipurpose cultural center that can serve as an anchor tenant for the arts ecosystem. This does not need to be a large or expensive facility, and the current Treasure Island Community Center has served that purpose in the past. A renovated storefront or a purpose-built structure of 3,000 to 5,000 square feet can serve as a community gallery, a venue for small performances and film screenings, and a base of operations for arts programming throughout the City. The Dunedin Fine Art Center and the Gulf Coast Museum of Art in Largo both demonstrate the model at a scale appropriate to a small Gulf Coast community.

A dedicated cultural venue creates programming gravity — other businesses locate near it because of the foot traffic it generates, and it provides a physical home for the City's arts community that signals municipal commitment to creative economy investment.

Resort Connection to Gulf Boulevard and Downtown

Activation in these areas is less about creating new destinations than about intensifying and organizing what already exists into a more cohesive, legible visitor experience.

The Resort Study Area is adjacent to the Gulf Boulevard corridor running the length of the City's beachfront, including both the Resort-designated parcels along the Gulf and the Gulf Boulevard commercial nodes that mark the key cross-street intersections. This is Treasure Island's primary visitor-facing corridor — the area where hotels, restaurants, beach access points, and retail are concentrated, and where the highest volume of visitor foot traffic occurs. It is also connected to the Downtown Study Area through pedestrian and non-motorized traffic.

Beach-Edge Activation: The Public Realm as a Stage

The beach access points along Gulf Boulevard are natural activation nodes. Covered shade structures with seating, outdoor shower facilities, food and beverage kiosks, and consistent wayfinding signage that orients

visitors to both the beach and the adjacent commercial strip transform passive access points into active gathering places. Cities like Siesta Key and Clearwater Beach have demonstrated that investing in the quality of the beach edge even in the narrow public rights-of-way between the street and the sand produces measurable increases in dwell time and adjacent commercial spending.

Temporary stages at key beach access points create the infrastructure for free public programming — sunset concerts, yoga on the beach, surf competitions, kite festivals — that costs relatively little to operate but generates significant social media visibility and gives the destination a programming calendar that visitors can plan around.

PRMU-Gulf Nodes: Intersection Activation

The orange-coded PRMU-Gulf nodes on the Study Area map mark the commercial intersections along Gulf Boulevard where mixed-use redevelopment is envisioned. Each of these intersections represents a natural activation point: a place where pedestrian crossing volumes are highest, where ground-floor retail has the greatest visibility, and where small public plazas or widened sidewalks can support outdoor seating, carts, and programming.

Each PRMU-Gulf node should have a distinct identity within the overall Resort/Gulf corridor such as a particular specialty, character, or programming focus that gives visitors a reason to walk from one node to the next rather than driving. This distributed activation model, sometimes called a 'necklace of nodes,' is more resilient than concentrating all activity at a single point and is well-suited to Gulf Boulevard's linear geography.

Public-Private Partnership Priority: Hotel Programming Partnerships

The Resort/Gulf corridor's hotel operators are the natural private partners for activation programming. Hotels benefit directly from a more animated public realm because it extends the reasons for guests to stay on the island rather than driving elsewhere for entertainment, and they have both the programming capacity and the financial interest to co-invest in corridor activation. A formal hotel partnership program, coordinated through the City or a future CRA, could pool hotel marketing contributions to fund shared corridor programming, public art installations, and seasonal events that benefit all Resort/Gulf businesses.

John's Pass Study Area

The John's Pass Study Area occupies the northern gateway of Treasure Island, adjacent to the John's Pass Village and Boardwalk on the Madeira Beach side of the pass. The Study Area's boundary reflects its distinct character: a waterfront node where Gulf Boulevard meets the Pass, with views across the inlet to the Madeira Beach boardwalk and direct access to the waterways that are central to the City's recreational identity.

John's Pass is simultaneously Treasure Island's strongest natural asset and its most underutilized opportunity. The passage itself is a visually dramatic working waterway with boat traffic, pelicans, and Gulf views and is exactly the kind of distinctive, authentic setting that visitors seek and that no amount of commercial investment can manufacture. The activation challenge here is not to create a sense of place but to let the existing place work harder.

Water-Based Activation

Kayak and paddleboard rentals, fishing charters, dolphin tours, and sailing excursions are all uses that the John's Pass waterfront can naturally support and that would be consistent with the area's existing character. These uses generate direct revenue, create a reason for visitors to stop and linger, and tie the commercial district directly to the water-based identity that differentiates Treasure Island from inland destinations.

A public fishing pier or enhanced boat landing at the John's Pass node would formalize the water connection and provide a free, publicly accessible amenity that draws residents and visitors alike. This is an example of the kind of low-barrier, high-use public infrastructure that creates reliable daily foot traffic for adjacent businesses.

Cultural Identity: Telling the Story of the Pass

The history of John's Pass — including its origin in the 1848 hurricane that created the inlet and the fishing and maritime culture that grew around it — is a compelling story that the district's physical design and programming should tell. Interpretive signage, a small maritime heritage installation, and programming that highlights the ecological significance of the Pass (bird life, marine species, tidal dynamics) would reinforce the district's identity as more than a shopping node and position it as a destination with genuine cultural and natural depth.

Coordination with Madeira Beach

The John's Pass Study Area sits directly at the municipal boundary with Madeira Beach, and any serious activation strategy must acknowledge that reality. Visitors standing at the Treasure Island end of the Pass are looking at — and can easily walk to — the Madeira Beach boardwalk. A competitive posture toward the boardwalk is neither realistic nor productive. A more effective approach is to continue coordinating with Madeira Beach on shared programming, joint marketing, and complementary uses that make the Pass as a whole more attractive as a destination, with both sides benefiting from increased visitor volume. The regional Chambers have supported this coordinated approach.

Yacht Club Study Area

The Yacht Club Study Area is a distinctive parcel on Treasure Island's eastern waterfront, situated near the main entrance to the community and adjacent to Treasure Bay. This is a targeted redevelopment site rather than a linear corridor which could be an opportunity to introduce a new use or destination that serves both residents and visitors on the Intracoastal side of the island.

The Yacht Club Study Area's activation potential is oriented differently from the Gulf-facing districts, and the density for additional residential units is currently limited by legal challenges. Rather than capturing visitor foot traffic from Gulf Boulevard, this area has the opportunity to serve the boating community, the golf and tennis users at Treasure Bay, and the residential neighborhoods that surround it — a more resident-serving, recreational activation model that complements rather than competes with the Gulf-front tourism economy.

Marina and Boating Services Activation

The Intracoastal Waterway location gives the Yacht Club Study Area natural advantages for marina-related programming: transient boat slips that attract visiting boaters who then spend in local businesses, a waterfront restaurant or bar with Intracoastal views, and boat-related retail (fuel, tackle, provisions, gear) that serves the active boating community on the bay side of the island. A well-programmed marina environment with regular sunset events, weekend programming, and a waterfront dining anchor can function as a destination for both boaters arriving by water and residents arriving by land.

Recreational Programming Synergy with Treasure Bay

The proximity of Treasure Bay creates an opportunity for programming synergy: a food and beverage operation that serves both the yacht club-oriented waterfront and the golf and tennis facility, a joint membership or recreational pass that integrates both venues, and events programming (golf tournaments, tennis round-robins, fishing tournaments with a social component) that draws participants from throughout the region. This kind of cross-amenity programming creates the kind of social network built around place that generates reliable, year-round foot traffic independent of the seasonal tourism cycle. The City is actively looking at options for an updated site plan.

Gateway Function: Arriving from the Causeway

The Yacht Club Study Area is among the first things visitors see when crossing the Causeway into Treasure Island. Therefore, its activation and visual character serve a gateway function for the entire City. A well-designed, well-maintained waterfront destination at this location signals immediately that Treasure Island is an intentional, invested community — the kind of place worth exploring. Conversely, an underutilized or visually underperforming site at the causeway gateway undermines the first impression before a visitor reaches Gulf Boulevard.

The design and programming of the Yacht Club Study Area should explicitly consider its gateway role and invest in the landscape, signage, and waterfront activation that make a strong opening statement about the City's character and ambition.

Public-Private Partnership Framework for Activation

Sustained activation programming across all study areas requires a financing and governance model that does not depend entirely on the City's general fund. The following framework outlines a practical public-private partnership structure suited to Treasure Island's scale and resources.

What the City Provides

The City's core contribution to activation programming is the public infrastructure and regulatory environment that makes private programming possible: well-maintained public spaces, streamlined special event permitting, consistent code enforcement that ensures the public realm is clean and welcoming, and capital investment in the permanent infrastructure (stages, shade structures, public art, market pavilions, lighting) that private programmers can use.

The City can also provide in-kind support including City staff time, equipment, and marketing through official channels that reduces the operational cost of programming and makes it easier for small nonprofits and community organizations to produce events.

What Private Partners Bring

Private partners — hotels, restaurants, retailers, the two Chambers of Commerce, arts organizations, and anchor employers — bring programming, funding, and networks. A hotel that sponsors a sunset concert series gets visibility and a programming amenity for its guests. A restaurant that hosts a weekly outdoor market gets foot traffic. An arts organization that operates the cultural venue gets a home. The City's role is to structure these partnerships so that the public benefit is explicit and the private benefit is real enough to sustain long-term investment.

The Business Improvement District Model

A Business Improvement District (BID) or a Community Redevelopment Agency program operating in a similar fashion provides the institutional infrastructure for pooling private contributions and managing shared programming and maintenance. Under a BID model, property owners within a defined district contribute to a fund (through a special assessment or voluntary agreement) that is used to pay for marketing, programming, streetscape maintenance, and other shared services above the baseline provided by the City.

Downtown Treasure Island is the most appropriate candidate for a BID or BID-equivalent program in the near term, given its concentration of commercial properties and its role as the civic anchor of the City. As redevelopment matures in the Resort/Gulf corridor and at John's Pass, those areas could be added to the BID or organized into their own sub-district programs.

Grant and Tourism Fund Leverage

Pinellas County's Tourist Development Council distributes TDC funds to support tourism promotion and destination improvements throughout the county. Treasure Island should be an active participant in TDC grant cycles, seeking funding for activation programming for events, marketing, and cultural installations that enhance the City's attractiveness as a visitor destination. A well-organized activation calendar, supported by a BID or CRA program, positions the City as a credible and competitive applicant for these funds.

Florida's Division of Arts and Culture administers grant programs for public art, cultural programming, and arts organization capacity building that are directly applicable to the activation strategies recommended in this section. The recommended cultural venue in Downtown, in particular, would likely be eligible for state arts funding that could significantly reduce the City's capital investment requirement.

Regulatory Roadmap for Diverse Housing

Sustainable redevelopment requires a place for people to call home. This section examines the regulatory landscape that governs housing in Treasure Island and identifies actionable pathways for integrating more diverse housing options into the City's commercial areas. The goal is not to transform Treasure Island's character or generate large volumes of new residential units because the City's geography and land use structure make that neither feasible nor desirable. The goal is more targeted: to create realistic opportunities for workforce-attainable and market-rate residential units where they can be physically accommodated,

financially viable, and consistent with the City's Comprehensive Plan and applicable county and state frameworks.

The Governing Regulatory Framework

Housing in Treasure Island is shaped by three overlapping layers of authority. Understanding what each layer controls — and where flexibility exists — is the starting point for any realistic conversation about the future.

Pinellas County Housing Authority

The Pinellas County Housing Authority (PCHA) is the governing body for affordable and workforce housing programs in the county, administering federal Housing Choice Vouchers (Section 8), public housing units, and affordable housing development programs funded through federal and state sources. The PCHA operates independently of municipal zoning and land use decisions, but its programs are directly relevant to Treasure Island's workforce housing gap: voucher-eligible units must exist within the City for PCHA assistance to benefit Treasure Island residents and workers.

The PCHA also coordinates with the Pinellas County Local Housing Finance Authority on the allocation of Low-Income Housing Tax Credits (LIHTC) — the primary financing mechanism for affordable residential development in Florida. Any future residential development within Treasure Island that seeks affordable housing financing would need to align with PCHA priorities and compete in the county's LIHTC allocation cycle. This is a meaningful challenge: LIHTC-financed development typically requires a site with sufficient scale (typically 40 or more units) to justify the financing structure, which limits its applicability in a city of Treasure Island's size and land scarcity.

For this report, the most productive relationship with the PCHA is likely through coordination on housing needs data, monitoring of voucher utilization within the City, and partnership on any future mixed-income residential development that emerges from the Downtown redevelopment strategy recommended below.

Treasure Island Comprehensive Plan

The City of Treasure Island Comprehensive Plan is the controlling document for land use in the City, including the designation of areas where residential uses are permitted, at what densities, and in combination with what other uses. The Future Land Use Map (FLUM) — a core element of the Comprehensive Plan — designates parcels across the City into categories that determine what can be built and at what intensity.

The four Study Areas identified in this Master Plan carry distinct Future Land Use designations that directly shape what housing options are possible in each:

The **Downtown** Study Area carries mixed-use land use designations that already contemplate the combination of commercial and residential uses within the same structure or on the same parcel as well as live/work opportunities. This is the area of greatest regulatory flexibility for new residential development and the primary focus of the housing strategy recommendations in this section.

The **Resort** Study Area is predominantly designated for resort and commercial uses which include hotels and condos. While some mixed-use residential may be permissible in specific nodes, the governing use in this corridor is hospitality and commercial activity. Residential uses that would displace or challenge resort development are inconsistent with this designation and with the City's economic development goals for the corridor. There are several existing single family residential structures in this area as well.

The **John's Pass** Study Area sits at the northern edge of the City in a transitional context. Its land use designations reflect the mixed-use waterfront character of the area, but the site is challenged by its physical location at the pass, its exposure to coastal hazards, and the limited depth of some of its parcels. The John's Pass Study Area is somewhat limited by a public right of way that would require a community referendum.

The **Yacht Club** Study Area is an Intracoastal-fronting site with recreational and marina-oriented uses. Residential development here would require legal action as well as Comprehensive Plan amendment and is not currently a near-term realistic pathway given the site's identity and the governing plan designations.

Any expansion of residential uses beyond what the current Comprehensive Plan permits — in any of these four areas — requires a Comprehensive Plan amendment, which in Florida is a formal, state-reviewed process subject to the requirements of Chapter 163, Florida Statutes. This is not an insurmountable barrier, but it is a material challenge that the City should factor into its phasing and timeline expectations for any housing strategy.

State of Florida Regulatory Context

Florida's growth management framework, administered through the Department of Economic Opportunity and the Department of Environmental Protection, establishes the standards to which local Comprehensive Plans must conform. Relevant state requirements for Treasure Island's housing strategy include:

The requirement that the Housing Element of the Comprehensive Plan address the provision of affordable housing for all income levels, including strategies for workforce and very-low-income households. Florida Statutes Section 163.3177(6)(f) specifies what the Housing Element must contain, and the Master Plan's regulatory roadmap should directly inform any recommended updates to that element.

Florida's Live Local Act (SB 102, 2023, subsequently amended in 2024) made significant changes to the state's housing landscape by preempting certain local zoning and land use decisions to allow qualifying affordable housing developments to bypass local approval processes under specific conditions. While the Live Local Act's applicability to barrier island communities with extensive coastal overlays and resource protection designations is limited, its preemption provisions are worth monitoring as the legislative interpretation continues to develop. Any residential development proposed in Treasure Island that meets the income and density thresholds of the Live Local Act may be entitled to state-law protections that override local zoning — a dynamic the City should be prepared to navigate.

Florida's Coastal Construction Control Line (CCCL) and the Coastal High Hazard Area (CHHA) designation create additional challenges on residential development intensity on barrier islands. The CHHA encompasses all of the parcels within the Treasure Island Community, and state and county policy generally discourages increasing residential density within the CHHA. This is a meaningful challenge for the Resort/Gulf corridor as a housing location.

Land Supply for Housing

Treasure Island is a fully developed barrier island. Unlike growing inland communities, it does not have meaningful vacant land available for greenfield and brownfield residential development. The housing strategy must therefore focus on two realistic pathways: redevelopment of underperforming commercial parcels in the Downtown Study Area, and intensification of existing residential areas where the Comprehensive Plan already permits it.

Accessory Dwelling Units

Accessory Dwelling Units (ADUs) are small secondary residential units added to properties that already contain a primary dwelling — detached units in a backyard, converted garages, or units above a garage. ADUs have become a centerpiece of workforce housing strategies in many coastal California communities and have been adopted in some Florida municipalities as a tool for adding gentle density to established residential neighborhoods.

For Treasure Island, ADUs are not a viable near-term housing strategy. The City's residential land use structure — dominated by single-family homes on relatively small barrier island lots, many of which are already developed at or near their maximum lot coverage, with condominium buildings that do not lend themselves to ADU additions — does not provide a realistic physical or regulatory foundation for ADU deployment at meaningful scale. The Comprehensive Plan's density caps and the CHHA challenges further limit the practicality of this approach. ADUs are noted here only to be set aside as a priority, allowing the strategy to focus on the pathways that are actually available.

Missing Middle Housing in Existing Residential Areas

The 'missing middle' housing types — duplexes, triplexes, small apartment buildings of 4 to 9 units — are already represented in Treasure Island's housing stock (Section 1.3 of this report), but they are not a growth opportunity at meaningful scale given the City's build-out condition and the density restrictions applicable in residential areas. Adding missing middle units to existing residential neighborhoods would require both Comprehensive Plan amendments and rezoning, and the political feasibility of upzoning established single-family areas on a barrier island with a predominantly homeowner population is limited.

Based on the above information the focus of this regulatory roadmap for adding housing is the Downtown Study Area, where the land use framework already supports mixed-use residential development and where the opportunity for meaningful housing production is greatest. Hotels and condos are better suited for the Resort and Gulf areas.

The Downtown Strategy: Mixed-Use Commercial Redevelopment with Residential

The Downtown PRMU-Core designation is Treasure Island's primary and most realistic housing opportunity. The mixed-use land use category in this area contemplates residential uses as a component of commercial redevelopment — retail and services on the ground floor, residential units on upper floors — which is both physically appropriate for the downtown character and consistent with the Comprehensive Plan without requiring amendment.

This is the housing model that has proven most successful in comparable small coastal communities: not standalone residential towers, but residential units integrated into mixed-use commercial buildings where the housing density is both modest and architecturally compatible with the surrounding context.

What Mixed-Use Residential Can Accomplish

A realistic mixed-use redevelopment program in the Downtown Study Area could produce somewhere between 50 and 150 residential units over a 10-to-15-year horizon, depending on the number of parcels that cycle through redevelopment, the density permitted under the PRMU-Core designation, and market conditions. These would not be affordable units in the federally subsidized sense — land costs on Treasure Island make deep affordability without substantial subsidy unrealistic — but they would add market-rate and workforce-attainable units that serve professionals, remote workers, and employees of local businesses who currently have no housing option within the City.

Units priced at the upper end of what a hospitality manager, a small business owner, or a professional services worker can afford are the target: not luxury condominiums oriented toward second-home buyers, and not deeply subsidized units requiring federal financing. This 'workforce-attainable market rate' tier is the most actionable target for Downtown mixed-use residential development.

Regulatory Tools That Enable Mixed-Use Residential

Several regulatory tools can be deployed within the existing Comprehensive Plan framework to encourage and shape mixed-use residential development in the Downtown:

A **density bonus program** allows developers who include a defined share of workforce-attainable units (typically 10 to 20% of total units, priced at 80 to 120% of Area Median Income) to receive additional residential density beyond the base entitlement. This tool requires no Comprehensive Plan amendment if structured within existing density parameters and creates a direct financial incentive for including attainable units in market-rate projects.

By-right approval pathways for mixed-use projects that meet defined design standards — ground-floor commercial uses, residential above, setback and height standards consistent with the Downtown character — reduce the discretionary review burden and the associated cost and timeline uncertainty that deter smaller developers. Predictable entitlements are a competitive advantage for attracting the scale of development appropriate to Treasure Island's Downtown.

Ground-floor parking requirements, based on the flood regulation restrictions, ensure that mixed-use redevelopment accounts for parking that is meaningful for the housing that might be developed on higher levels. Requiring a minimum percentage of anything above the required flood height area to be devoted to commercial or civic uses — and providing flexibility in what counts (retail, restaurant, gallery, co-working, community space) — maintains the commercial character of the Downtown while allowing residential uses above.

Parking standards calibrated for mixed-use context are among the most practically significant regulatory changes the City can make. Minimum parking requirements developed for single-use commercial strip development are often the primary barrier to mixed-use infill development on smaller urban parcels. A shared parking standard — recognizing that residential and commercial uses peak at different times — can allow

mixed-use projects to be built at an appropriate scale on parcels that would otherwise be constrained by parking requirements that assume 100% simultaneous demand.

Housing Coordination Recommendations

The regulatory roadmap recommended here requires coordination across several agencies and processes that operate on timelines independent of the City.

The City should initiate early coordination with the **Pinellas County Housing Authority** to ensure that any workforce-attainable units produced through the Downtown mixed-use strategy are eligible for county assistance programs, and to explore whether PCHA has interest in partnering on a future mixed-income residential project within the City.

The City should review the **Housing Element of the Comprehensive Plan** for consistency with the housing strategy recommendations in this section. Specific recommended updates include: a policy explicitly supporting mixed-use residential development in the Downtown Study Area, a density bonus provision for workforce-attainable units, and a revised parking standard for mixed-use infill projects. These updates do not require a large-scale Comprehensive Plan amendment — they can be advanced as targeted text amendments to the Housing and Land Use elements.

The City should monitor the **Live Local Act's** evolving interpretation and applicability to barrier island communities, and should develop a clear staff position on how qualifying proposals would be evaluated relative to the CHHA overlay and CCCL challenges that apply to most of Treasure Island's commercial corridor.

Finally, if the City determines a **Community Redevelopment Agency** (see the Redevelopment Toolbox section of this report) is appropriate for the downtown area, the CRA could serve as the primary institutional vehicle for assembling parcels, providing financial incentives, and managing the public infrastructure investments that make mixed-use residential development in the Downtown financially viable for private developers. The CRA's ability to provide land cost write-downs, gap financing, and public infrastructure investments is the single most powerful tool available to the City for bringing workforce-attainable units into the Downtown without requiring ongoing general fund subsidy.

Footnotes

[1] Table DP05, American Community Survey, 2024

[2] Table S2501, American Community Survey, 2024

[3] Final Tax Roll, Pinellas County Property Appraiser, 2025

[4] National Flood Insurance Program: The Current Rating Structure and Risk Rating 2.0, Library of Congress, April 2022

[5] Save Our Homes, Pinellas County Property Appraiser

[6] Average Salary, Pinellas County Economic Development, 2025

[7] Business Summary Report, NAICS/Esri, 2026

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. The purpose of this section is to provide an overview of the economic and housing situation the City faces, as well as provide recommendations for how the City can address housing gaps.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on demographic, economic, regulatory, and land use information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any

Document S:

Redevelopment Toolbox and Best Practices

Redevelopment Toolbox and Best Practices

Introduction

This document presents a research summary of incentive programs available at the city, county, state, regional and federal levels that are directly relevant to Treasure Island's commercial redevelopment context. Programs are organized by type and include source citations, program descriptions, and applicability notes. Program eligibility requirements should be confirmed directly with the administering agency, as details are subject to change.

Sources used in this document include: Florida Department of Commerce (FloridaCommerce) Economic Development Incentives Portal (floridajobs.org); OPPAGA Report 25-08, Economic Development Programs: 2025 (December 2025); Florida Redevelopment Association CRA Resources (redevelopment.net); Florida 2025 Statutes, Sections 288.106, 288.107, 163.387, 220.191, 163.31801, and 376.82. [19]

Key Takeaways

- The City of Treasure Island is welcoming and friendly to economic development and commercial investment in redevelopment. There is strong support for new business locating and current businesses expanding in Treasure Island.
- As with many communities, the permitting and approval process for new business locations or expansion is viewed as onerous and slow, and a review of existing codes related to small businesses focusing on removing any barriers or challenges would be appropriate.
- Research confirms that the City of Treasure Island does not currently operate a dedicated economic development incentive program for private redevelopment projects. The City's existing tools are primarily regulatory in nature or are post-disaster relief measures that are temporary in scope.
- Treasure Island has not yet adopted some commonly used development fees such as development impact fees (under a moratorium through August of 2027) [29], law enforcement, fire, and General Fund fees to offset the costs of private development on public services. The City does not currently have a Community Redevelopment Agency (CRA) or other forms of district specific improvement financing such as a Business Improvement District (BID) or Downtown Development Authority (DDA).
- There is a Pinellas Beaches Chamber of Commerce which serves the private businesses in Treasure Island with a membership format. Additionally, the Tampa Bay Beaches Chamber of Commerce supports Treasure Island businesses. There are also many small business support mechanisms with the County and State, and those are included in a separate chapter for Economic Vitality within this report.

Recommendations

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
IT.1	Adopt a formal P3 policy framework, including transparent procurement, community benefit requirements, and financial feasibility standards, to strengthen the City's position in developer negotiations.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$	Policy adopted
IT.1.1	Use P3 structures for City-owned sites such as Treasure Bay and the 108th Avenue parcels, which are prime candidates.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$$$	P3 structure selected per site
IT.1.2	Pursue letter of interest for commercial development at catalyst sites such as 108th Avenue.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$	Letter issued; responses received
IT.1.3	Create a new partnership with City of St. Petersburg for the 6 acres along Gulf Boulevard.	Redevelopment by Design and Purpose	Short-term (1-3 years)	Medium	$$	Agreement or partnership formed
IT.2	Create a permanent post-disaster recovery incentive framework so the City is not rebuilding policy from scratch after each storm event.	Resiliency and Risk	Short-term (1-3 years)	High	$$	Framework adopted
IT.3	Establish a dedicated economic development incentive program for private redevelopment projects.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$$$	Program adopted; projects supported
IT.3.1	Align local incentives with available county, state, and federal programs identified in the companion incentives inventory.	Fiscally Sound, Future Ready	Short-term (1-3 years)	High	$	Programs aligned; outside funds used

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
IT.3.2	Identify incentive structures for housing that encourage voluntary improvement and resilient reconstruction before storm damage or deferred maintenance forces deterioration.	Resiliency and Risk	Short-term (1-3 years)	Medium	$$	Structures identified; participation
IT.4	Engage Florida Commerce Division of Strategic Business Development to identify the most applicable programs for specific redevelopment projects under consideration.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$	Programs identified
IT.5	Submit a Forward Pinellas Complete Streets application for Gulf Boulevard and/or the downtown corridor.	Built for Living	Short-term (1-3 years)	Medium	$	Application submitted; award
IT.6	Use the Competitive Florida Partnership Program to support the planning and development of the redevelopment toolbox itself, funding studies, market analyses, or strategic planning work that strengthens the City's economic development foundation.	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$	Participation; work funded
IT.7	Participate actively in TDC grant cycles, seeking funding for activation programming for events, marketing, and cultural installations that enhance the City's attractiveness as a visitor destination	Fiscally Sound, Future Ready	Short-term (1-3 years)	Medium	$	Applications submitted; funds awarded
IT.8	Make rebuilding to modern standards easier through streamlined review, fee reductions, and density	Resiliency and Risk	Mid-term (4-7 years)	Medium	$$	Rebuilds to modern standards

#	Action Step	Guiding Principle	Time Frame	Priority Level	Funding Needed	Metrics for Success
	allowances to speed voluntary reinvestment.					
IT.9	Review Pinellas County current PACE program status to determine whether Treasure Island property owners can access PACE financing without additional local action.	Resiliency and Risk	Early Win	Low	$	Status determined
IT.10	Use the Economic Development Transportation Fund to partially fund transportation infrastructure investments that support redevelopment activity	Fiscally Sound, Future Ready	Mid-term (4-7 years)	Low	$$	Funds secured
IT.11	Consider historic preservation tax exemptions, a relatively low-cost tool for cities with designated historic resources.	Hometown Island Character	Mid-term (4-7 years)	Low	$	Decision made; exemptions used

Florida State Incentive Programs

Note on Agency Name: Chapter 2023-173, Laws of Florida renamed the Florida Department of Economic Opportunity (DEO) as the Florida Department of Commerce (FloridaCommerce) and transferred the economic development responsibilities of Enterprise Florida, Inc. to FloridaCommerce. All references in this document reflect the current agency name. [19]

1. Tax Increment Financing

> Administering Authority: Local governments under Chapter 163, Part III, Florida Statutes
>
> Type: Redevelopment Financing Tool

Tax Increment Financing (TIF) is a tool that uses future gains in taxes to finance current improvements that generate those gains. Florida Community Redevelopment Act, enacted in 1969 and codified as Part III, Chapter 163, Florida Statutes, allows local governments to establish Community Redevelopment Agencies (CRAs) to revitalize areas designated as slum and blight [1]. TIF is the primary funding mechanism for CRAs and is used to leverage public funds to attract private investment into Community Redevelopment Areas.

When a redevelopment area is established, the current assessed value of all real property in the

area is designated as the base year value. Taxing authorities continue to receive property tax revenues from that base value. Any property tax revenues generated from increases in assessed value above the base are deposited into the CRA Redevelopment Trust Fund and restricted for use within the Community Redevelopment Area. TIF does not represent an additional tax levy on property owners.

For CRAs established on or after July 1, 2002, the TIF limitation period is 40 years. TIF funds can be combined with other county, state, and federal funding sources, including loans, grants, and tax increment revenue bonds. A CRA has the power to enter into contracts with private developers, issue revenue bonds, create a community redevelopment plan, deed publicly owned lands to a designated project, and use tax increment revenue to finance land acquisition, infrastructure, and improvements.

Eligible Uses of TIF Funds: Administrative and overhead expenses; acquisition of real property; public infrastructure improvements; affordable housing development; clearance and preparation of sites; repayment of debt; and community policing innovations. [1]

CRA Formation Requirements: Before creating a CRA, a county or municipal government must adopt a resolution with a finding of necessity, making legislative findings supported by data and analysis that the area is a slum, blighted, or experiencing a shortage of affordable housing. A Finding of Necessity Study documents the required conditions.

Relevance for Treasure Island: A CRA or TIF district may be an effective tool for targeted redevelopment areas, particularly where infrastructure investment can catalyze private development along the City's coastal commercial and mixed-use corridors. The increment revenues can be used immediately, saved for a particular project, or bonded to maximize available funds. However, there may be some political challenges and the process of establishing a CRA can be lengthy. Additionally, TIF is not new money. It redirects future property tax growth that would otherwise go to the General Fund and other taxing authorities. Increment cannot be counted until values rise and taxes are collected, and slower growth reduces capacity and can strain any debt backed by it. TIF suits one-time capital projects and related debt, not operating costs.

2. Community Redevelopment Agency Formation

> Administering Authority: Local governments under Chapter 163, Part III, Florida Statutes
>
> Type: Financial and Regulatory Tool

The formation of a CRA is an economic and financial development tool used in Florida. The State of Florida regulates the establishment of a CRA within Treasure Island, and Pinellas County has a significant regulatory and approval role as well.

There is a specific statutory challenge tied to newer CRAs. For any governing body that was not authorized to exercise community redevelopment powers pursuant to a delegation of authority under s. 163.410 by a county that has adopted a home rule charter, the amount of tax increment to be contributed by any taxing authority shall be limited. If a taxing authority imposes a millage rate that exceeds the millage rate imposed by the governing body that created the trust fund, the amount of tax increment to be contributed by the taxing authority imposing the higher millage rate shall be calculated using the millage rate imposed by the governing body that created the trust fund. This cap on county TIF contributions is a meaningful challenge for funding newer CRAs -- another reason the delegation from the County matters so much.

3. Capital Investment Tax Credit (CITC) Program

> Administering Authority: FloridaCommerce and the Florida Department of Revenue
>
> Statutory Reference: Section 220.191, F.S.
>
> Type: Corporate Tax Credit

The Capital Investment Tax Credit Program provides annual credits against Florida corporate income taxes for certain capital costs for corporations operating in specific industries. Qualifying projects involving new or expanded target industry facilities must pay wages meeting designated thresholds. Eligible sectors include clean energy, biomedical technology, financial services, information technology, and transportation equipment manufacturing. [19]

Key Features: Annual credit against corporate income taxes for up to 20 years; eligible projects must create at least 100 new jobs in Florida; qualified projects in target industries are eligible for up to 50% tax credits for projects with a cumulative capital investment of $100 million. [19]

Relevance for Treasure Island: While this program targets large-scale capital investment, it may be relevant if the City seeks to attract a significant anchor employer or mixed-use development partner in a priority redevelopment area. This does require office space to qualify for the program.

4. High Impact Performance Incentive (HIPI) Grant Program

> Administering Authority: FloridaCommerce
>
> Statutory Reference: Section 288.108, F.S.
>
> Type: Negotiated Grant

The High Impact Performance Incentive Grant is a negotiated grant used to attract and grow significant high-impact facilities in Florida. It targets businesses in high-impact sectors, including clean energy, life sciences, financial services, and headquarters operations. [19] Payments are tied to verified job creation and capital investment milestones and are negotiated on a project-by-project basis.

Relevance for Treasure Island: This program is most applicable for large, transformational projects and could be a useful recruitment tool as part of a broader incentive package targeting major development partners.

5. Quick Response Training (QRT) Program

> Administering Authority: FloridaCommerce and CareerSource Florida
>
> Type: Workforce Training Grant

The Quick Response Training Program provides customized training grants to new or expanding businesses to support workforce development. It is designed to be flexible and responsive to individual company needs. FloridaCommerce partners with CareerSource Florida and the state's 24 Local Workforce Development Boards to strengthen Florida's business climate by supporting employers and helping Floridians gain employment, remain employed, and advance in their careers. [19]

Reimbursable training expenses include instructor wages, curriculum development, and textbooks. Training may be delivered through in-house programs, outside vendors, or local educational institutions. [19]

Relevance for Treasure Island: As the City attracts new businesses to redevelopment areas, this program offers a complementary incentive that reduces training costs for employers, strengthening the overall value proposition of locating in Treasure Island.

6. Economic Development Transportation Fund (EDTF)

> Administering Authority: FloridaCommerce
>
> Type: Infrastructure Grant

The Economic Development Transportation Fund is funded by the state legislature as an inducement for the location, expansion, or retention of qualified business and industrial projects in Florida. Application is made by the city or county government on behalf of a qualifying business. Florida recognizes that infrastructure limitations can constrain otherwise promising business projects, and this program is designed to address transportation access barriers that might otherwise prevent development.

Key Features: Funds the cost of transportation projects including access roads, road widening, grade crossings, and traffic signalization; maximum award of $2,000,000 per project; application is made by the local government. [19]

Relevance for Treasure Island: Given the City's coastal geography and limited access points, transportation infrastructure investments that support redevelopment activity could be partially funded through this program.

7. Property Assessed Clean Energy (PACE) Program

> Administering Authority: Florida PACE Funding Agency and approved third-party administrators, enabled by local government action
>
> Type: Property-Based Financing Tool

The PACE Program is a financing mechanism that allows commercial and residential property owners to fund energy conservation, energy efficiency, renewable energy, and wind-hardening improvements through a non-ad valorem assessment on their annual property tax bill. Financing is tied to the property, not the owner, so assessments transfer with ownership at the time of sale. [20]

Key Features: Financing can cover up to 100% of eligible project costs with no down payment required; eligible improvements include solar panels, impact windows, insulation, energy-efficient HVAC, and storm-hardening upgrades; requires local government adoption of an enabling ordinance or participation in a county or regional PACE program. [20]

Relevance for Treasure Island: As a coastal community with significant storm risk and energy cost exposure, PACE is a highly relevant tool for both commercial and residential property owners in redevelopment areas. It supports resilience upgrades that can increase property values and reduce long-term operating costs without direct city expenditure.

8. Competitive Florida Partnership Program

> Administering Authority: FloridaCommerce
>
> Type: Planning Grant

FloridaCommerce accepts Competitive Florida Partnership Program grant requests to help communities improve their business climate and economic development readiness. The program is available to small and rural cities and regional planning councils and supports planning activities that improve a community's ability to attract and retain businesses. Active funding cycles are open for each State Fiscal Year.

Relevance for Treasure Island: This program could support the planning and development of the redevelopment toolbox itself, funding studies, market analyses, or strategic planning work that strengthens the City's economic development foundation. [19]

> Administering Authority: State of Florida
>
> Statutory Reference: Section 163.31801, F.S.
>
> Type: Financial/Fee

An impact fee is a one-time charge placed on new development intended to help pay for the extra capacity that growth requires. [19] Without it, existing residents would cover those costs through their taxes and utility bills as a general fund expense.

Impact fees typically fund capital items, not day-to-day operations. Examples include road and intersection improvements, parks, fire stations, and police facilities. Water and sewer capacity charges work much like impact fees, though they are often handled as separate utility connection fees.

The City of Treasure Island has a current moratorium on impact fees through August of 2027. [29]

Relevance for Treasure Island: Impact fees could support the long-term sustainability of the general fund by offsetting the costs that new commercial redevelopment places upon a community. While heavily regulated and often a source of new legislative decision making, they are a worthwhile consideration.

Pinellas County Incentive Programs

1. Community Redevelopment Areas and Tax Increment Financing

> Administering Authority: Local governments under Chapter 163, Part III, Florida Statutes
>
> Type: Redevelopment Financing and Regulatory Tool

Under Florida law (Chapter 163, Part III), counties or municipalities may designate areas as Community Redevelopment Areas (CRAs) when certain conditions of blight are documented. [1] The CRA is responsible for developing and implementing a Redevelopment Plan that addresses the unique needs of the Community Redevelopment Area and identifies redevelopment projects and related activities. The Redevelopment Plan can also include redevelopment incentives and grants such as facade improvements, infrastructure improvements, fire prevention system upgrades, signage, and structural improvements.

CRAs are financed through TIF, a unique tool available to counties and municipalities for funding redevelopment projects and related activities. TIF works by leveraging public funds to attract private investment into the designated area. The assessed value of all real property in the CRA is determined as of a fixed date (the base value). Taxing authorities continue to receive property tax revenues from the base value. Any property tax revenues from increases in assessed value are deposited into the CRA Redevelopment Trust Fund and restricted for use within the designated area.

Tax increment revenues can be used for administrative and overhead expenses, planning and analysis, acquisition of real property, clearance and preparation of sites, relocation of site occupants, repayment of debt, development of affordable housing, and expenses incidental to bond issuance. TIF can also be combined with county, state, and federal funding to carry out a redevelopment plan. [1]

Relevance for Treasure Island: A CRA designation for the downtown corridor and Gulf Boulevard would allow the City to direct future tax increment back into priority redevelopment areas. A Finding of Necessity study is the first step to confirm eligibility.

Area	County's Role
CRA creation	Must issue a Delegation of Authority resolution
Governing board structure	County can declare itself the agency or delegate to the city
Redevelopment Plan review	Required joint hearing; county chair sets the agenda
TIF contribution level	Negotiated; county contribution percentage is not fixed
Ongoing CRA operations	No direct operational control once delegation is granted
City's own tax base	Charter-protected; county cannot claim city's millage

2. Pinellas County Affordable Housing Development Program

> Administering Authority: Pinellas County and Advantage Pinellas
>
> Type: Financing and Regulatory Tool

In addition to funds from HUD and the State of Florida SHIP program, Pinellas County has designated a portion of local Penny for Pinellas sales tax revenue (4.15%) to support construction and rehabilitation of affordable homes countywide. This Affordable Housing Development Program is expected to provide $100 million countywide through 2029 to support qualified projects. The County is looking for a variety of applicants, including developers who specialize in affordable housing and those who traditionally build market-rate developments, as well as municipal and nonprofit partners. [3]

The program includes deferred payment or reduced-interest rate loans that may be used to assist with down payments, closing costs, construction, rehabilitation, and soft costs associated with development. In addition to program funding, Pinellas County has a number of other incentives available to facilitate affordable housing development, including density bonuses and regulatory flexibility. Applications are taken on a rolling basis throughout the year.

Pinellas County and city partners have committed more than $100 million since 2020 to build and rehabilitate rental and homeownership development for homes local people can afford, serving more than 1,000 individuals and families. The County is also developing its Annual Action Plan for FY 2026-27 CDBG, ESG, and HOME Investment Partnerships programs, which represent additional funding streams. [3]

Relevance for Treasure Island: Any mixed-use downtown redevelopment proposal incorporating affordable or workforce housing will need to work through the County for added density within the community.

City of Treasure Island Current Incentives

Important Note: Research confirms that the City of Treasure Island does not currently operate a traditional standalone economic development incentive program -- such as a CRA, a formal grant fund for private developers, or a tax incentive agreement process. The City's existing tools are primarily regulatory in nature (zoning flexibility, code amendments) or are post-disaster relief measures that are temporary in scope. This gap represents a significant opportunity the redevelopment toolbox project is well-positioned to address.

1. Planned Redevelopment Mixed Use Zoning District (PR-MU)

> Administering Authority: City of Treasure Island
>
> Type: Regulatory Tool

Description: The City established the Planned Redevelopment Mixed Use (PR-MU) zoning district covering approximately 20.7 acres of downtown Treasure Island, creating two sub-districts: PR-MU Core and PR-MU Gulf Blvd. [7] This district is the City's primary land use mechanism for incentivizing private investment in the downtown corridor.

How It Works: The PR-MU designation allows a broader range of uses and can also allow greater development flexibility than standard commercial zoning. It permits a mix of residential, office, and commercial uses designed to facilitate infill and redevelopment. Under Comprehensive Plan Policy 1.5.64, residential development is permitted only as part of a larger mixed-use project, with commercial or office uses on the lower floors -- a standard intended to activate the street level and support economic vitality. [7]

Applicability: The Downtown Study Area spans parcels along the Gulf Boulevard corridor and the Core area as designated on the Official Zoning Map.

2. Vision 2042 Comprehensive Plan -- Redevelopment and Housing Incentive Policies

> Administering Authority: City of Treasure Island
>
> Type: Policy Commitment

Description: The City's Vision 2042 Comprehensive Plan, readopted effective June 2024, establishes goals and policies that commit the City to building out an incentive framework over the next planning horizon. These policies set the legal and policy foundation for future incentive programs and land development regulation updates.

How It Works: The Vision 2042 process set goals through the year 2042 and outlined steps to achieve them as goals, objectives, and policies incorporated into the nine elements of the Comprehensive Plan. The Plan guides the City's decision-making and provides a flexible framework for adapting to real conditions over time.

Key Policies with Incentive Implications [8]:

- **Housing Policy 1.1.6:** The City will explore the feasibility of using incentives to promote housing in downtown redevelopment, including density, unit size, and lot size provisions to encourage affordable housing.
- **Objective 1.15:** The City will strive to become a leader in sustainable planning and to support sustainable development, including creating new incentives in the land development regulations.
- **Policy 4.3.2:** To promote resiliency to natural disasters, the City may develop programs to incentivize building standards above those required by law.
- **Policy 4.3.4:** The land development regulations shall contain provisions that encourage increased resiliency to future environmental changes and incorporate building design specifications that increase resilience to impacts from more intense storms and increasing flood events.
- **Objective 1.14:** The City shall consider the creation of a voluntary Transfer of Development Rights program to implement the goals of a redevelopment plan or Special Area Plans.
- **Policy 1.4.7:** The City will encourage mixed-use, creative architectural design.
- **Policy 1.4.8:** The City encourages recreational and commercial working waterfronts that provide public access, mitigation of hazards, enhanced traditional economy, and protection of environmental resources.

Status: The Comprehensive Plan was adopted and approved by the State in June 2023, readopted in June 2024 following uncertainty related to 2023 Florida Senate Bill 250. The City's Evaluation and Appraisal Report is due in 2027 and will require substantial updates as a result of an extended planning horizon. Kimley-Horn is currently under contract to provide limited updates to the Comprehensive Plan, with that process being on hold pending information from this project.

Applicability: Citywide. Most directly applicable in the downtown and Gulf Boulevard corridor and in hurricane-impacted areas.

3. Land Development Regulation Amendments Expanding Use Flexibility (2024)

> Administering Authority: City of Treasure Island
>
> Type: Regulatory Tool

Description: In 2024, the City adopted a series of ordinances amending Chapter 68 (Zoning Regulations) to expand development flexibility and reduce barriers for specific uses and property types. [9] These amendments function as de facto incentives by removing regulatory friction for targeted project types.

Key 2024 Amendments [9]:

- **Ordinance 2024-03:** Removed the requirement that a hotel must have a minimum of 50 rooms in order to operate a bar or restaurant, directly supporting smaller boutique hotel and hospitality redevelopment.

- **Ordinance 2024-05:** Added a formal definition of Boardwalk and amended Lot Regulations (Section 68-463) to affirmatively allow boardwalk construction, supporting waterfront and tourism-oriented development.
- **Ordinance 2024-15:** General revisions to Chapter 68 Zoning Regulations providing additional consistency and clarity.
- **Ordinance 2024-16:** Updates to Chapter 69 governing Marine Structures and Commercial Fishing.
- **Ordinance 2024-20:** Removed the permit requirement for deck board-only replacements and clarified width standards for multi-use private docks, reducing the permitting burden for waterfront property owners.
- **Ordinances 2024-27 and 2025-01:** Hurricane relief provisions for grandfathered residential and hotel properties, allowing them to rebuild within their pre-hurricane footprints even where those footprints are now non-conforming with current setback standards.

Applicability: Citywide for most amendments; waterfront and marina districts for dock-related changes; hotel and resort zones for hospitality amendments.

4. Hurricane Relief -- Permit Fee Waivers (2024-2025)

> Administering Authority: City of Treasure Island
>
> Type: Temporary Financial Relief

Description: Following Hurricanes Helene and Milton in September and October 2024, the City enacted emergency resolutions to waive building permit fees for storm-related repairs. These measures represent the City's most direct financial incentive for property owners since the storms. [11]

How It Works: At a Special City Commission meeting on February 7, 2025, the Treasure Island City Commission unanimously approved Resolution 2025-03, extending and expanding the temporary waiver of building permit fees for storm-related repairs. [11] Fees were waived through May 31, 2025, for the following categories of work:

- Interior demolition of flood-damaged drywall, flooring, baseboards, and cabinets
- Roof repairs and replacements
- Fence reconstruction
- Tree removal
- Fixes to electrical meters
- All plan examination fees associated with storm damage repairs

The City also approved reimbursement of permit fees collected between September 27, 2024, and February 6, 2025, for these same categories. City staff estimated that for a project valued at $200,000, the waiver would save approximately $2,400 in permit fees, reflecting the standard rate of $11 per $1,000 of construction cost. [11]

As of May 2025, commissioners were considering additional waivers for residents required to demolish, rebuild, or elevate their homes due to substantial damage under FEMA guidelines. Commissioners agreed that any expanded waivers should be available to taxable residents who were living in their homes when the hurricane hit, and not to developers purchasing damaged properties. [11]

The City also noted that permits will not expire during the ongoing state of emergency and encouraged residents to submit permit applications before the May 31, 2025, fee waiver deadline.

Applicability: Citywide, with priority for properties documented as substantially damaged by the 2024 hurricanes.

5. Emergency Permit Expediting Policy

> Administering Authority: City of Treasure Island
>
> Type: Process Efficiency

Description: Under Florida Statute Section 252.36 (State of Emergency), the City established a formal policy to expedite eligible permits for storm-damaged properties without technical review delays. [12] This is a process incentive that reduces the time burden and soft costs associated with rebuilding.

How It Works: Following a declared State of Emergency, with a complete application and required documents, the City can issue the following permits over the counter (without technical review):

- Roof repairs (if less than 25% of roof surface)
- Re-roofing
- Electrical repairs (dock, pool)
- Electrical panel change-outs
- HVAC mechanical change-outs
- Hot water heater change-outs
- One window replacement
- One door replacement

Emergency demolition permits are also issued for drywall removal, insulation removal, flooring, and trim removal. Fence repair permits can be issued as emergency permits. Property owners and contractors must notify the City prior to commencing work and apply for the permit within 48 hours of notification.

Applicability: Citywide for properties impacted by the declared State of Emergency.

6. Catastrophic Event Property Tax Refund (State Program, Locally Administered)

> Administering Authority: Pinellas County Property Appraiser and City of Treasure Island
>
> Type: Tax Relief

Description: The State of Florida authorized a Catastrophic Event Tax Refund program for 2024. Eligible property owners in Treasure Island who experienced uninhabitable conditions for 30 days or more due to Hurricanes Helene or Milton may be eligible for a partial refund of their 2024 property taxes. This program is administered by the Pinellas County Property Appraiser with City outreach support.

How It Works: Property owners file Form DR-465 (Application for Catastrophic Event Tax Refund) with the Pinellas County Property Appraiser. The refund is calculated based on the number of days the property

was uninhabitable and the applicable property tax rate. [13] Supporting documentation -- such as utility shutoff records, insurance claims, or contractor statements -- is required.

Eligibility: Residential properties rendered uninhabitable for at least 30 consecutive days by a qualifying catastrophic event. The City of Treasure Island's Annual Comprehensive Financial Report (Fiscal Year 2024) specifically highlighted this program as a resource for affected residents. [13]

Save-Our-Homes Protection for Rebuilding Owners: Property owners rebuilding after hurricane damage retain their homestead exemption and Save-Our-Homes assessed value cap as long as they do not establish a new homestead elsewhere during reconstruction. Under updated Florida law: if the rebuilt home is no larger than 130% of the pre-damage square footage, no additional value is assessed above the capped value. If the original home was less than 2,000 square feet, the owner may build up to 2,000 square feet or 130% of the original size (whichever is greater) without triggering a reassessment above the cap. [13]

7. Online Permitting Portal (OPPS-TI) -- Process Efficiency as an Incentive

> Administering Authority: City of Treasure Island
>
> Type: Process Efficiency

Description: The City operates an online permitting portal (OPPS-TI.org) that allows contractors and property owners to submit permit applications, track review status in real time, and make fee payments electronically. [14] While this is a process tool rather than a direct financial incentive, streamlined permitting reduces the soft costs and time burden associated with redevelopment.

How It Works: Permit documents are available online at OPPS-TI.org or emailed to contractors and owners upon approval. Payment can be made online at OPPS-TI.org, in person, or by phone. The system supports all permit types including construction, marine structures, and commercial tenant improvements.

Applicability: Citywide.

8. Treasure Bay Redevelopment -- Public Asset Investment as a Catalyst

> Administering Authority: City of Treasure Island
>
> Type: Public Investment

Description: The City is actively investing in Treasure Bay Golf and Tennis, a City-owned waterfront facility, through a multi-component redevelopment project. The Living Shoreline project was approved by the Commission on November 19, 2024, and construction started in mid-December 2024. The project also includes a redesigned golf course and new walking trail.

Incentive Relevance: An objective of the City's 2020-2025 Strategic Plan is to promote Treasure Bay as a Flagship Waterfront Recreational Facility. [15] This multi-faceted project is an opportunity for the City to improve recreational opportunities for residents and visitors, while also enhancing the natural environment and promoting sustainability. The City's multi-phase investment represents a direct public commitment to the Gulf Boulevard corridor as a priority area, increasing the attractiveness of surrounding properties for hospitality, dining, and active recreation redevelopment.

As of September 2026, Treasure Bay has completed its recovery from the significant damage caused by Hurricanes Helene and Milton in 2024. All hurricane-related repairs are finished, including work on the clubhouse, maintenance building, bathhouse and restoration of the tennis facility's court surfacing, fencing and electrical systems.

The Treasure Bay Living Shoreline Project, the site's largest capital investment with a construction budget of about $3.26 million, supported by more than $2.4 million in grants, is also complete, and its perimeter walking trail is now open to the public.

This progress was made possible through strong partnerships and grant funding by the Florida Department of Environmental Protection, Tampa Bay Estuary, and the USTA Florida Section Foundation.

With the site restored, the City Commission and the community are now discussing the long-term future of the former 9-hole golf course area. Two options are being considered: rebuilding a 9-hole par-3 course, or a full redesign of the 18-acre site into recreation, exercise and entertainment zones.

Applicability: The Treasure Bay site and the surrounding areas including the Downtown.

9. Downtown Redevelopment Plan (2006, Active Reference Document)

> Administering Authority: City of Treasure Island
>
> Type: Policy Reference

Description: The City adopted a Downtown Redevelopment Plan in 2006 that continues to serve as a reference framework for land use decisions in the downtown core. While the Plan predates Vision 2042 and the PR-MU zoning district, it established the intent and vision for mixed-use, pedestrian-oriented redevelopment in the Gulf Boulevard corridor that the current regulatory framework has built upon. [16]

Applicability: Downtown Treasure Island /Gulf Boulevard corridor.

10. Regulatory and Land Use Incentives

> Administering Authority: City of Treasure Island
>
> Type: Regulatory Tool

In 2021, the City of Treasure Island embarked on a multi-year project to update its Comprehensive Plan and Land Development Regulations. The Comprehensive Plan was adopted by the City and approved by the State in June 2024. The Vision 2042 Comprehensive Plan contains multiple policy directives that lay the groundwork for a local incentive framework [17]:

- **Density and Dimensional Flexibility:** The City will explore density, unit size, and lot size provisions to encourage affordable housing and housing in downtown redevelopment areas.
- **Planned Redevelopment-Mixed Use (PR-MU) Designation:** A future land use category designed to facilitate infill and redevelopment of corridors and distinct areas through complementary residential, office, and commercial uses.
- **Resiliency and Green Building Incentives:** The City will create new incentives in its land development regulations to become a leader in sustainable planning practices and will promote green building regulations or incentives.
- **Transfer of Development Rights (TDR):** A TDR process referenced as a tool for managing development intensity across the island.

A targeted LDR modernization effort, paired with fast-track permitting, pre-application meetings, and clear development standards for priority sites, could function as a significant non-financial incentive for developers. [17]

Applicability to Treasure Island: Updating Land Development Regulations is a prerequisite for attracting private partners to sites including Treasure Bay, the John's Pass Study Area, and the Downtown Study Areas.

11. Public-Private Partnerships and Land Disposition

> Administering Authority: City of Treasure Island
>
> Type: Structural and Financial Tools

Public-private partnerships (P3s) can take multiple structural forms as redevelopment tools [18]:

- **Ground Leases:** The City retains land ownership while a private partner develops and operates improvements, generating lease revenue.
- **Development Agreements:** Structured agreements defining developer obligations, public benefits, and project timelines.
- **Land Disposition Agreements:** The City conveys surplus property to a developer in exchange for defined public benefits such as affordable units, public parking, or waterfront access.
- **Revenue Sharing Arrangements:** Participation in net operating income or tax increment generated by a project over time.

The Florida Redevelopment Association notes that the partnership between the public and private sectors is crucial to the success of any redevelopment plan, with the legislature's goal being to provide maximum opportunities for private enterprises to participate in the revitalization of designated areas.

However, P3s change who pays, when, and who carries risk, so they should not be treated as free funding. Private partners need a return, which the City typically pays through fees, shared revenue, land value, or incentives. Agreements often run 20 to 50 years and can create ongoing City obligations, such as minimum payments, maintenance standards, and contract oversight.

Applicability to Treasure Island: City-owned sites such as Treasure Bay and the 108th Avenue Parcels are prime candidates for P3 structures. A formal P3 policy framework, including transparent procurement, community benefit requirements, and financial feasibility standards, would strengthen the City's position in developer negotiations.

Summary of Incentive Programs

Incentive Program	Type	Administering Entity	Applicability	More Information
CRA /Tax Increment Financing	Financial and Regulatory	Pinellas County (Delegation of Authority) and City of Treasure Island (if delegated)	High	Best Practice 2.1 and Toolbox
Special Assessment Districts (MSTU, BID, DDA)	Financial /Local Revenue	City of Treasure Island	Moderate	Best Practice 2.2
Impact Fees and Special Fees	Financial /Fee	State of Florida	Low to Moderate	Best Practice 2.3
Capital Investment Tax Credit (CITC) Program	Corporate Tax Credit	FloridaCommerce and Florida Department of Revenue	Low to Moderate	Toolbox entry
High Impact Performance Incentive (HIPI) Grant Program	Negotiated Grant	FloridaCommerce	Low to Moderate	Toolbox entry
Quick Response Training (QRT) Program	Workforce Training Grant	FloridaCommerce and CareerSource Florida	Moderate	Toolbox entry
Economic Development Transportation Fund (EDTF)	Infrastructure Grant	FloridaCommerce	Moderate	Toolbox entry
Property Assessed Clean Energy (PACE) Program	Property-Based Financing Tool	Florida PACE Funding Agency and approved administrators (enabled by local government action)	High	Toolbox entry
Florida Community Development Block Grant (CDBG) Program	Federal Grant (State Administered)	FloridaCommerce, Division of Community Development (County program may apply)	Low	Toolbox entry
Competitive Florida Partnership Program	Planning Grant	FloridaCommerce	Moderate	Toolbox entry
Affordable Housing Development Program	Financial and Regulatory	Pinellas County and Advantage Pinellas	High	Toolbox entry
LDR and Regulatory Incentives (mixed-use, special district, and planned development zoning; form-based codes and design standards)	Regulatory	City of Treasure Island	High	Best Practices 1.1 and 4.1

Incentive Program	Type	Administering Entity	Applicability	More Information
Historic Preservation Tools	Regulatory /Tax Incentive	City of Treasure Island	Low to Moderate	Best Practice 4.2
Public-Private Partnerships	Structural and Financial	City of Treasure Island	High	Toolbox entry
PR-MU Zoning District	Regulatory /Land Use	Active	Downtown	
Vision 2042 Comprehensive Plan Policies	Policy Commitment	Active (LDR updates in progress)	Citywide	
LDR Amendments -- Use Flexibility (2024)	Regulatory Relief	Active	Citywide /Targeted Zones	
Hurricane Permit Fee Waivers	Financial /Temporary	Not Active	Citywide	
Emergency Permit Expediting Policy	Process Efficiency	Active (State of Emergency)	Citywide	
Catastrophic Event Property Tax Refund	Tax Relief (State, locally administered)	Active (2024 storm season)	Citywide	
Online Permitting Portal (OPPS-TI)	Process Efficiency	Active	Citywide	
Treasure Bay Public Asset Investment	Public Investment /Catalyst	Active	Gulf Blvd /Treasure Bay	
Downtown Redevelopment Plan (2006)	Policy /Planning Reference	Active Reference	Downtown	

Best Practices from Successful Coastal Communities

This section summarizes themes from both comparison communities and other successful coastal communities, organized around themes central to Treasure Island's planning goals. Specific examples for comparison communities are detailed below as well.

- **Land Use:** How communities have structured zoning, mixed-use designations, and density to produce vibrant commercial corridors with distinct identities.
- **Revenue-Based Redevelopment Tools:** How Florida communities have used Community Redevelopment Agencies, Tax Increment Financing, and special assessment districts to fund public infrastructure without raising the general tax rate.

- **Coastal Resiliency:** How communities have integrated climate adaptation, flood mitigation, and post-disaster planning into their land development regulations and capital plans.
- **Retaining Character While Growing:** How communities have used design standards, historic preservation tools, and community engagement to protect distinctive qualities while inviting new investment.
- **Long Term Fiscal Sustainability:** The implementation of revenue generating tools or practices that support the long term financial health of the community.

Land Use in Coastal Communities

The Challenge

Coastal communities face a recurring tension in land use: the commercial corridors that support local economies are often the same corridors most vulnerable to redevelopment pressure, storm exposure, and loss of character. Zoning designed for an earlier era — auto-oriented, single-use, surface-parked — produces outcomes inconsistent with what residents and visitors want from a coastal destination. Communities that have addressed this tension successfully have done so by replacing permissive, use-based zoning with more precise frameworks that connect land use, design, and public space.

Mixed-Use, Special District or Planned Development Zoning as a Catalyst

Mixed-use zoning — allowing and in some cases requiring a combination of retail, dining, residential, and civic uses within a single building or block — is a tool used for activating coastal commercial corridors. When paired with form-based standards that regulate building placement, height, and ground-floor transparency rather than uses alone, it provides a reliable framework for producing the street-level activity that residents associate with successful coastal communities. This is often accomplished through the establishment of a special area or district zoning and/or planned development zoning.

Activating Underused Commercial Parcels

In many small coastal communities, the largest obstacle to corridor revitalization is not a lack of developer interest but a fragmented parcel pattern, aging site conditions, and zoning that does not permit the uses the market demands. Communities that have addressed this have done so by pairing zoning flexibility with public investment in streetscape and infrastructure — reducing the private cost and risk of redevelopment while raising the quality of the public realm.

View Corridors and Public Access as Land Use Requirements

In barrier island communities, view corridors and physical access to the water are among the most valued community assets — and among the most easily lost to incremental redevelopment. Communities that have protected these assets have done so by treating them as land use requirements rather than design preferences.

Revenue-Based Redevelopment Tools

The Challenge

Public infrastructure — seawall upgrades, stormwater systems, streetscape improvements, parking structures, and utility upgrades — is necessary to attract private investment in aging commercial corridors. Funding these improvements through the general fund or through broad-based tax increases is often politically difficult and fiscally constrained. Florida has established a suite of tools that allow communities to capture the value that public investment creates and reinvest it within the redevelopment area. Some of the coastal communities do not use these approaches, and the Redevelopment Toolbox above should be referenced for additional tools, as this section of the report is focused on coastal communities.

Community Redevelopment Agencies and Tax Increment Financing

TIF is a value-capture mechanism that uses future gains in real estate tax revenue to fund public infrastructure improvements. Florida's CRA statute — Chapter 163, Part III, Florida Statutes — authorizes local governments to designate a Community Redevelopment Area, establish a trust fund, and direct the 'increment' of property tax revenue generated by rising property values back into the redevelopment area. [28]

The mechanics are straightforward: the assessed value of property within the CRA is frozen at a base year. As redevelopment occurs and property values rise, the taxes collected on the increase are deposited into the Redevelopment Trust Fund and used exclusively for projects within the CRA. The underlying base-year taxes continue to flow to general government. School Board revenues are not affected.

Special Assessment Districts and Taxes

Special assessment districts allow local governments to levy a defined charge against properties that receive a specific, measurable benefit from a public improvement. Unlike general taxes, special assessments must be tied to a documentable benefit to the assessed property. Florida's Municipal Service Taxing Unit (MSTU) statute provides a pathway for counties to establish such districts. Cities may establish BIDs, DDAs or similar mechanisms under separate authority. [28]

Special assessments are most commonly used for parking facility maintenance, streetscape upkeep, stormwater infrastructure, and business district promotion. They provide a reliable, recurring revenue stream that is independent of the general fund.

Impact Fees and Special Fees

An impact fee is a one-time charge a city, county, or school district puts on new development. New homes and businesses add traffic, put kids in schools, and call on fire and police, so the fee helps pay for the extra capacity that growth requires. Without it, existing residents would cover those costs through their taxes and utility bills.

Impact fees typically fund capital items, not day-to-day operations. Examples include road and intersection improvements, parks, fire stations, police facilities. Water and sewer capacity charges work much like impact fees, though they are often handled as separate utility connection fees. They provide a reliable, one-time revenue source that is independent of the general fund, but with recent state legislative changes may not have a significant impact on financial sustainability.

Coastal Resiliency

The Challenge

Barrier island communities face compounding risks: sea level rise, storm surge, flooding, and the prospect of post-disaster redevelopment decisions made under time pressure and political stress. Communities that have addressed these risks most successfully have done so by integrating resiliency planning into their land development regulations before a disaster occurs — establishing clear standards for construction, elevation, and post-event recovery that reduce the pressure to make poor decisions in the immediate aftermath of a storm.

Systematic Climate Vulnerability Assessment

A climate vulnerability assessment identifies the specific assets, systems, and areas most at risk from sea level rise, storm surge, and flooding, and sequences adaptation investments based on relative risk and feasibility. It provides the analytical foundation for both land use regulation and capital investment prioritization.

Florida's Post-Disaster Redevelopment Planning Framework

Florida's Department of Community Affairs and Division of Emergency Management has developed a Post-Disaster Redevelopment Planning framework specifically for coastal communities. [4] The framework provides guidance on how communities can use the post-disaster period to improve land use patterns, reduce future risk, and invest in more resilient infrastructure rather than rebuilding what was there before.

Florida's Peril of Flood Act (2015) requires coastal communities to address sea level rise as a cause of flood risk in their Comprehensive Plans. [28] This is a statutory mandate under Section 163.3178, Florida Statutes, that creates both an obligation and an opportunity for communities like Treasure Island to adopt forward-looking land use policies.

Retaining Character While Growing

The Challenge

Character retention is among the most difficult planning challenges for small coastal communities. The same market forces that bring investment also bring pressures — toward scale, toward uniformity, toward the replacement of locally owned businesses with chain retail — that erode the qualities that made the community attractive in the first place. Communities that have managed this tension have done so by codifying character expectations in their land development regulations, not relying on case-by-case design review.

Form-Based Codes and Design Standards

Form-based codes regulate the physical form of development — building placement, height, massing, facade treatment, ground-floor activation — rather than uses alone. They are the primary tool used by communities that want new development to contribute to an existing streetscape character rather than replacing it.

Historic Preservation as a Character Anchor

Historic preservation tools — local historic district designation, design review for contributing structures, facade easement programs — provide a framework for protecting the physical fabric of a commercial corridor while still permitting adaptive reuse and infill development.

Best Practices in Comparison Communities

Summary Observations for Comparison Communities

- **CRAs with TIF** are the dominant vehicle across Delray Beach, Fernandina Beach, Dunedin, and Stuart. If Treasure Island does not yet have a CRA, that may be a foundational step worth exploring.
- **Facade and site improvement grants** appear in nearly every community with an active CRA and are one of the most accessible entry-level incentives for small commercial property owners.
- **Density bonuses for workforce/affordable housing** are gaining traction across coastal barrier island communities as a way to address workforce shortages.
- **Seaside** represents a fundamentally different model based on private form-based coding rather than public incentive programs, and may not be a direct comparison for Treasure Island's purposes unless the interest is specifically in New Urbanist design approaches.
- **Historic preservation tax exemptions** (Delray Beach) are a relatively low-cost tool for cities with designated historic resources.

1. Sanibel Island

Sanibel takes a distinctly conservation-first approach to land use, making it one of the more restrictive comparison cities. The Sanibel Plan prohibits or severely restricts development in ecologically vulnerable areas covering more than two-thirds of the island, and limits structures to four stories in height. That philosophy shapes the limited but meaningful incentives it has adopted [21]:

- **Density Bonuses for Below-Market-Rate (Workforce) Housing.** The city's development code allows higher density to incentivize below-market-rate housing. Sanibel City Council has approved rare increases in density for multifamily housing projects to bolster affordable housing, in one case allowing a 333% density increase for a workforce housing project.
- **Mixed-Use Development Incentives for Workforce Housing.** The city amended its Land Development Code relating to mixed-use development to provide incentives to create housing opportunities for the Sanibel workforce and to streamline permit processes for such developments.
- **Expedited/Streamlined Permitting for Post-Disaster Redevelopment.** The city adopted an ordinance to expedite the review process for conditional use applications, allowing for temporary staff review instead of commission approval, and streamlining applications from a long-form to a short-form process handled by staff.
- **Exemptions for Established Businesses.** Businesses in operation since the city's incorporation are exempt from obtaining new conditional use permits if needed due to post-disaster redevelopment, and conditional uses are presumed to have no greater traffic impacts than permitted uses.

- **Extended Timelines for Nonconforming Reestablishment.** The city extended deadlines for reestablishing nonconforming uses and structures post-disaster, initially set to 12 months before Hurricane Ian, then extended to 24 months, and subsequently to 36 months.
- **Lee County Business Incentive Program.** The Lee County Economic Development Commission supports businesses on Sanibel Island and created a $25-million business incentive program to bring new business to the area.

2. Anna Maria Island

Anna Maria Island is composed of three separate municipalities (Anna Maria, Holmes Beach, and Bradenton Beach), each with its own government. The island has historically relied on land use controls rather than financial incentive programs to manage growth. The cities of Anna Maria Island asked ULI to look at redevelopment pressures, current land use policies in relation to AMI's "Old Florida" community, how the three cities can share a larger vision as well as resources, and transportation activity [22].

Key approaches include:

- **Emphasis on Controlled Redevelopment through Zoning.** AMI must harness the market to meet its goals and manage redevelopment and future growth; the community itself is the road map to its future. Place making and zoning are the primary tools the island uses to manage development and guide future growth.
- **Designation of Preservation and Change Areas.** The ULI panel recommended designating areas of preservation and areas of change, with AMI composed of many areas to be preserved and some areas to plan for strategic and thoughtful development over time.
- **Floodplain Management Incentive Program.** Holmes Beach participates in the Community Rating System, a voluntary incentive program that recognizes and encourages floodplain management practices.
- **Vacation Rental Zoning as an Economic Tool.** The island uses tiered vacation rental zoning to support tourism-based economic activity, with all cities except Holmes Beach zoned for weekly rentals only, while certain zones in Holmes Beach may only be rented for 30 days or more.

Note: Anna Maria Island's three cities do not appear to have established a formal CRA or specific business grant programs; their approach leans heavily on land use regulation and managed growth policy.

3. Fernandina Beach

Fernandina Beach has been one of the more proactive coastal communities in building a formal redevelopment framework. It operates a CRA focused on the waterfront and downtown and participates in the Florida Main Street program [23].

- **CRA with TIF.** The City of Fernandina Beach created a Community Redevelopment Area Overlay in 2004 as a way to promote urban infill and redevelopment. The funding mechanism for the CRA is TIF.
- **CRA Design Guidelines for Mixed-Use and Waterfront Redevelopment.** The city adopted Community Redevelopment Area Design Guidelines in 2007 to provide a broader mix of uses and compatible design within the downtown area to promote revitalization of the working waterfront

and adjacent areas, with emphasis on mixed-use development and avoiding privatization of waterfront properties into residential "dockominiums."

- **Job Opportunity Area Framework /Economic Development LDC Amendments.** Both the Future Land Use and Economic Development Elements of the Comprehensive Plan direct review of the commercial corridors and given the built-out nature of these areas, redevelopment and infill activities are the focus. The Economic Development Element directs evaluating these as Job Opportunity Areas and laying groundwork to introduce new business and employment opportunities.
- **Florida Main Street Program.** Fernandina Beach participates in the Florida Main Street program, which encourages economic development within the context of historic preservation through the revitalization of Florida's downtowns.
- **Waterfront Vision Plan and Marina Redevelopment.** Major CRA accomplishments include completion of a Waterfronts Vision Plan in 2006, new land use and zoning categories established in 2007, completion of design guidelines in 2007, a Front Street survey, and a stormwater master plan in 2010.

4. Delray Beach

Delray Beach has one of the most robust and nationally recognized CRA programs in Florida. The Delray CRA was established in 1985 by the City Commission to aid in eliminating blight and guide the city in its redevelopment efforts. [24]

- **CRA with TIF.** The CRA's activities are designed to solve the underlying problems of slum and blighted conditions through planning, redevelopment, historic preservation, economic development, and affordable housing so that the tax base can be protected and enhanced. The mission is to foster and directly assist in the redevelopment of the Community Redevelopment Area.
- **Site Development Assistance Program.** Funding is available for eligible projects in two tiers based on eligible project costs. Tier One funding covers up to 75% of eligible project costs, up to a maximum award of $75,000.
- **Rent Subsidy Program.** Businesses can be awarded funding through the Rent Subsidy program to help offset the costs of operations as they plan for growth.
- **Paint-Up and Signage Program.** Businesses within the CRA District can access funds for exterior paint and signage improvements. Some of the funding programs offered include the Site Development Assistance Program, the Paint-Up and Signage Program, the Rent Subsidy Program, and the COVID-19 Let's Keep It Clean Grant Program.
- **Project Consultancy and Design Services Program.** The CRA offers this program at two levels: Level 1 provides project consultancy services including feasibility plans, and Level 2 includes project design services, delivering plans for city site plan approvals and building permits, and 100% of eligible design costs up to a maximum award of $15,000.
- **Historic Preservation Ad Valorem Tax Exemption.** The Historic Property Ad Valorem Tax Exemption is designed to encourage the preservation and rehabilitation of historically significant properties. The exemption is available to owner-occupied residences and/or income-producing properties historically contributing to a historic district or individually listed in the Local Register of Historic Places, covering 100% of the assessed value of qualified improvements for up to 10 years.

- **Federal Historic Tax Credits (via National Park Service).** Federal Historic Tax Credits are available through the National Park Service for the qualified rehabilitation of historic properties located within a National Historic district.
- **Affordable Housing Development and Construction Gap Funding.** The Delray Beach CRA provided construction gap funding in the amount of $2.7 million for one affordable housing project, allowing the CRA to further its mission of creating affordable housing for residents. The CRA contributes to many projects including street beautification and infrastructure improvements, affordable housing, public transportation, and land development.
- **Economic Development Ad Valorem Tax Exemption.** The Economic Development Ad Valorem Tax Exemption is aimed at new or expanding businesses to encourage investment and job creation.
- **Nonprofit and Arts Subsidization.** The CRA subsidizes nonprofits in the district and produces economically impactful community events such as the Delray Beach Green Market.

5. Seaside

Seaside is an unincorporated master-planned community on the Florida Panhandle in Walton County, between Panama City Beach and Destin. It is not an incorporated city and therefore does not operate its own CRA or adopt local ordinances. Its "incentive" framework is embedded in its design code and private development model rather than traditional public incentive programs [25].

- **Form-Based Code/New Urbanism Development Code.** As Seaside is privately owned, no other municipal governments had planning jurisdiction over Seaside, and therefore the developers were able to write their own zoning codes. Walkability and easy access became driving points of the urban design, and a form-based code was adopted to fit this need.
- **Mixed-Use by Design.** One of the first communities in America designed on the principles of New Urbanism, which promotes walkability and mixed-use developments. Retail, civic, and residential uses are integrated at the block level.
- **Unique Design Requirements as Value Driver.** Individual housing units in Seaside are required to be different from other buildings, with designs ranging from styles such as Victorian, New Classical, Modern, Postmodern, and Deconstructivism. This design differentiation has been an economic driver rather than a regulatory challenge.
- **Walton County Density Bonus System.** At the county level, the proposed Walton County Land Development Code amendments outline a Density Bonus System to incentivize affordable housing and environmental improvements, such as restoring native vegetative communities.
- **Walton County Economic Development Alliance (WCEDA).** WCEDA serves as Walton County's driving force for the attraction of investment and creation of family-wage jobs, working to achieve economic diversification, cultivate a business-friendly environment, promote sustainable development, and identify opportunities to make the most of incentives offered by federal, state, and local entities.

Important caveat: Because Seaside is privately owned and unincorporated, it does not have the same suite of publicly adopted incentive programs as the other six cities on this list. If the goal is to compare adopted municipal incentives, Seaside represents a different model entirely.

6. Dunedin

Dunedin has a well-established CRA focused on its charming downtown district and offers several direct financial incentive programs for commercial property owners [26].

- **CRA with TIF.** The CRA was created to revitalize the downtown area of Dunedin, which today is a vibrant downtown with plentiful businesses, green space, and activities. The CRA operates through TIF funding.
- **Facade Improvement Grant Program.** Eligible applicants may receive a reimbursement grant equivalent to 50% of the cost of building improvements up to a maximum of $5,000, with additional funding available for corner buildings abutting two rights-of-way. Applicants may also be eligible for up to an additional $1,000 in grant funds with no match required for exterior work needed for ADA accessibility requirements.
- **Underground Utilities Program.** Through the CRA, Dunedin developed an underground utilities program for owners of buildings and properties located in the downtown CRA district, designed to work with property owners to bury overhead utilities such as electric, cable, telephone, and internet.
- **Design Review Assistance.** Improving the appearance of building facades supports local businesses; the city offers grant assistance for design review, facade improvements, demolition, or undergrounding of utilities.
- **Downtown Streetscape and Infrastructure Investment.** The CRA has partnered with the Florida Department of Transportation on the Skinner Boulevard Complete Streets project, which when complete will include a road diet from four lanes, bringing that stretch into downtown to stimulate economic development.
- **CRA Land Acquisition for Parking and Mixed-Use Development.** To meet the growing demands of downtown Dunedin, the city purchased property for a future parking garage. The 0.77-acre property is located a half block south of Main Street, representing a major investment of $4,114,000.
- **Adaptive Reuse and Mixed-Use Redevelopment Support.** The CRA's Gateway Plan represents a strategy to revitalize the east end of downtown through redevelopment, adaptive reuse, physical improvements, affordable housing opportunities, and green space, encompassing retail, apartments, a surgery center, and possible market uses.

7. Stuart

Stuart operates one of the most structured and program-rich CRAs among the comparison cities, with a formal suite of named incentive programs directly targeting redevelopment [27].

- **CRA with TIF.** The City of Stuart CRA is a public agency created by the City Commission in 1986 and re-established with a Redevelopment Trust Fund in 1998. The Community Redevelopment Area contains 692.7 acres of land, comprising approximately 20% of the city.
- **Real Estate Development Accelerator (REDA) Program.** The REDA Program is available for property owners and developers who make substantial capital investments of $1,000,000 or more to an existing property or the development of a new construction project located in the Stuart CRA. The incentive provides for a reimbursement of up to 50% of the future tax increment revenue for a maximum of five years. Eligible projects include economic development projects, repurposing an existing building, mixed-use development, multi-family housing, and off-site improvements.

- **Business Improvement Grant Program.** The intent is to promote commercial vitality and improve property values by encouraging private investment in exterior renovations. The program provides a reimbursement grant of up to $10,000 of public funds per property on a dollar-to-dollar match basis, covering 50% of the applicant's total project costs.
- **Commercial Landscape Improvement Program.** For extensive landscape improvements, the city offers a Commercial Landscape Improvement Program available year-round with funds distributed on a first-come, first-served basis.
- **Residential Facade Improvement Grant and Paint-Up Program.** The city offers a Residential Facade Improvement Grant Program and Paint-Up Program for homeowners within the CRA.
- **Community Development Block Grant (CDBG) Housing Program.** The City of Stuart provides housing assistance to owner-occupied households through the CDBG program in order to complete a HUD national objective through the revitalization of conditions in low- to moderate-income areas, with assistance provided in the form of a no-interest deferred-payment loan.
- **Stuart Main Street Program.** Stuart Main Street envisions a vibrant, sustainable Historic Downtown Stuart for residents, businesses, and visitors, embracing the future while preserving the past as a center for community life, civic pride, and entrepreneurship
- **Strategic Economic Development Focus on Target Uses.** The Community Redevelopment Area's unique assets include waterfront recreation, entertainment, tourism, and its small-town charm. The City of Stuart is focusing on attracting new office, fine dining and family-oriented restaurants, entertainment, and hotel uses.

Footnotes

[1] Florida Redevelopment Association (redevelopment.net); Florida Statutes, Chapter 163, Part III, Community Redevelopment Act.

[2] Pinellas County Economic Development (pced.org). Employment Sites Program.

[3] Advantage Pinellas (advantagepinellas.org); Pinellas County Community Development Division (pinellas.gov). Affordable Housing Development Program.

[4] Florida Department of Community Affairs and Division of Emergency Management. Post-Disaster Redevelopment Planning Program. Available at floridadep.gov.

[5] Pinellas County Economic Development (pced.org); FloridaCommerce, Opportunity Zones Program (floridajobs.org/business-growth/opportunity-zones-program); HUD Opportunity Zones (opportunityzones.hud.gov).

[6] Forward Pinellas (forwardpinellas.org). Complete Streets Program.

[7] City of Treasure Island, Ordinance No. 14-09 (PR-MU Zoning District Designation); City of Treasure Island Vision 2042 Comprehensive Plan, Policy 1.5.64 (effective June 2024). Available at: mytreasureisland.org/residents/departments/community_development/city_of_treasure_island_vision_2024.php.

[8] City of Treasure Island Vision 2042 Comprehensive Plan (effective June 2024); City of Treasure Island Planning Projects webpage. Available at: mytreasureisland.org/residents/departments/community_development/planning_projects.php; mytreasureisland.org/visitors/sustainability/comprehensive_plan_sustainability___resiliency_policies.php.

[9] City of Treasure Island, Land Development Regulations and Zoning page, Ordinances Not Yet Codified (2024-2025). Available at: mytreasureisland.org/residents/departments/community_development/zoning.php.

[10] City of Treasure Island, ElevateTI Terrain Modification Program webpage; City of Treasure Island Planning Projects webpage; City of Treasure Island Applications, Forms and Online Permitting page. Available at: mytreasureisland.org/visitors/sustainability/elevate_ti.php; mytreasureisland.org/permit_application_and_forms/index.php.

[11] City of Treasure Island Resolution 2025-03; City of Treasure Island Weekly Newsletter (February 12, 2025); Bay News 9 (February 18, 2025; May 11, 2025)

[12] City of Treasure Island, Permits Policy and Procedure to Expedite Eligible Permits Following a Declared State of Emergency (F.S. 252.36). Available at: mytreasureisland.org/building_department/permits.php.

[13] City of Treasure Island Annual Comprehensive Financial Report, FY2024 (Audited by Carr, Riggs & Ingram, LLC); Pinellas County Property Appraiser (pcpao.gov), Form DR-465/PC-465; Florida Statute Section 197.319; Florida Department of Revenue, Homeowner's Guide to Millage. Available at: flauditor.gov/pages/mun_efile%20rpts/2024%20treasure%20island.pdf; pcpao.gov/how-do-i/apply-for-property-tax-refund.

[14] City of Treasure Island Applications, Forms and Online Permitting page. Available at: mytreasureisland.org/permit_application_and_forms/index.php.

[15] City of Treasure Island, Treasure Bay Future Planning page (January 2025 update); City of Treasure Island Purchasing page (2025). Available at: mytreasureisland.org/visitors/city_projects/treasure_bay_golf___tennis_future_planning.php; mytreasureisland.org/finance/purchasing.php.

[16] City of Treasure Island, Development Project Map page. Available at: mytreasureisland.org/residents/departments/community_development/development_project_map.php.

[17] City of Treasure Island Comprehensive Plan (Vision 2042, adopted 2023); City of Treasure Island Planning and Zoning Division (mytreasureisland.org).

[18] Florida Redevelopment Association (redevelopment.net)

[19] Florida Department of Commerce (FloridaCommerce) Economic Development Incentives Portal (floridajobs.org); OPPAGA Report 25-08, Economic Development Programs: 2025 (December 2025); Florida Redevelopment Association CRA Resources (redevelopment.net); The Florida Bar Journal, Tax Increment Financing in Florida; Florida 2025 Statutes, Sections 163.387, 288.106, 288.107, 220.191, 163.31801, and 376.82; Competitive Florida Partnership Program Funding Announcement, floridajobs.org; Engineered Tax Services, Real Estate Developer Incentives in Florida, December 2025.

[20] Florida PACE Funding Agency (floridapace.gov); Florida PACE Program.

[21] City of Sanibel, Comprehensive Land Use Plan (The Sanibel Plan), Art. V, Sec. 82-451 et seq.; City of Sanibel, Ordinance 24-017 (Conditional Use Expediting, 2024); City of Sanibel, Summary of Post-Ian Ordinances; Lee County Economic Development Office, FIRST Initiative Incentive Program. Available at: library.municode.com/fl/sanibel/codes/code_of_ordinances; mysanibel.com/565/Sanibels-Recovery; leecountybusiness.com.

[22] Urban Land Institute, Advisory Services Panel Report: Anna Maria Island, Florida (uli.org); City of Holmes Beach, Flood and Hurricane Protection Information page; FEMA, National Flood Insurance Program Community Rating System; City of Holmes Beach, Land Development Code, Art. IX, Floodplain Management; REALTOR Association of Sarasota and Manatee, Rental Restrictions in Sarasota and Manatee County (myrasm.com). Available at: holmesbeachfl.org/i_want_to/flood___hurricane_protection_information.php; fema.gov/floodplain-management/community-rating-system; library.municode.com/fl/holmes_beach/codes/code_of_ordinances.

[23] City of Fernandina Beach, Community Redevelopment Area; City of Fernandina Beach, Land Development Code, Chapter 8 - Historic Districts and CRA; City of Fernandina Beach, CRA Design Guidelines page; City of Fernandina Beach, Economic Development and the LDC page; Florida Department of State, Division of Historical Resources, Florida Main Street Program designation of Fernandina Beach Main Street (2025); Fernandina Beach Main Street (fernandinamainstreet.com/about); Fernandina Observer, "Fernandina Beach CRA ABC's" (February 25, 2013). Available at: fbfl.us/757/Community-Redevelopment-Area-CRA; fbfl.us/324/Design-Guidelines; fbfl.us/810/Economic-Development-and-the-LDC; dos.fl.gov/communications/press-releases/2025/secretary-byrd-designates-fernandina-beach-main-street-as-florida-main-street-program-of-the-month.

[24] Delray Beach Community Redevelopment Agency, Who We Are /Mission page; Delray Beach CRA, Funding Assistance: Site Development Assistance Program; Delray Beach CRA, Funding Assistance: Paint-Up and Signage Program; Delray Beach CRA, Project Consultancy and Design Services Program; City of Delray Beach, Historic Preservation Economic Incentives page; City of Delray Beach, Economic Development Incentives page; Delray Beach CRA, Affordable Housing Efforts; Delray Beach CRA, 25-Year Anniversary Report (1985-2010). Available at: delraycra.org/who-we-are-mission; delraycra.org/funding-assistance-site-development; delraycra.org/funding-assistance-paint-up-signage; delraycra.org/a-guide-to-cra-funding-assistance-programs-in-delray-beach; delraybeachfl.gov/government/city-departments/development-services/historic-preservation/hp-economic-incentives; delraybeachfl.gov/government/office-of-the-city-manager/economic-development/incentives; delraycra.org/delray-cra-supports-affordable-housing.

[25] Congress for the New Urbanism, Seaside project page (cnu.org/what-we-do/build-great-places/seaside); Seaside Research Portal, Notre Dame, "The Code" (seaside.library.nd.edu/essays/the-code); SAH Archipedia, Seaside, Florida (sah-archipedia.org/buildings/FL-01-131-0094); Walton County, FL, Business and Economic Development page (mywaltonfl.gov/1260/Business-and-Economic-Development); Walton County Economic Development Alliance (wcedafl.com); Walton County Land Development Code, Appendix C.2, Density Bonus System (walton.civicweb.net/document/30749); SoWal Forum, Proposed Substantive Text Amendments to the Walton County LDC (April 2026) (sowal.com). Available at: cnu.org/what-we-do/build-great-places/seaside; seaside.library.nd.edu/essays/the-code; mywaltonfl.gov/1260/Business-and-Economic-Development; wcedafl.com; mywaltonfl.gov/67/Land-Development-Code.

[26] City of Dunedin, Community Redevelopment Agency page (dunedin.gov/City-Services/Business-Development/Community-and-Economic-Development/Community-Redevelopment-Agency); City of Dunedin, Business and Commercial Development Incentives page (dunedin.gov/City-Services/Business-Development/Community-and-Economic-Development/Development-Incentives); City of Dunedin, Commercial Building Grant Program Application (2025) (dunedin.gov); City of Dunedin, Underground Utilities Program informational document (dunedingov.com); City of Dunedin, Midtown Parking Garage project page (engage.dunedin.gov/midtown-parking-garage); City of Dunedin CRA Annual Reports, FY2014 and FY2017 (redevelopment.net; dunedingov.com); Tampa Bay Beacons, "Dunedin Rezoning Clears Way for Retail at Douglas Avenue Garage" (September 23, 2026). Available at: dunedin.gov/City-Services/Business-Development/Community-and-Economic-Development/Community-Redevelopment-Agency; dunedin.gov/City-Services/Business-Development/Community-and-Economic-Development/Development-Incentives; engage.dunedin.gov/midtown-parking-garage.

[27] City of Stuart, Community Redevelopment Agency page (stuartfl.gov/187/Community-Redevelopment-Agency-CRA); City of Stuart, CRA Programs and Incentives page (stuartfl.gov/534/Programs-Incentives); City of Stuart, Real Estate Development Accelerator (REDA) Program page (stuartfl.gov/588/Real-Estate-Development-Accelerator-REDA); City of Stuart, Business Improvement Grant Program page (stuartfl.gov/586/Business-Improvement-Grant-Program); City of Stuart, Community Development Block Grant - Housing Rehabilitation page (stuartfl.gov/791/Community-Development-Block-Grant-Housing); City of Stuart, Community Redevelopment Block Grant (CDBG) page (stuartfl.gov/581/Community-Redevelopment-Block-Grant-CDBG); City of Stuart OpenGov Budget Report, CRA section (stories.opengov.com/stuartfl). Available at: stuartfl.gov/187/Community-Redevelopment-Agency-CRA; stuartfl.gov/534/Programs-Incentives; stuartfl.gov/588/Real-Estate-Development-Accelerator-REDA;

stuartfl.gov/586/Business-Improvement-Grant-Program; stuartfl.gov/791/Community-Development-Block-Grant-Housing; stuartfl.gov/581/Community-Redevelopment-Block-Grant-CDBG.

[28] Chapter 163, Part III, Florida Statutes (Community Redevelopment Act of 1969, as amended). Available at leg.state.fl.us. Section 163.3178, Florida Statutes (Peril of Flood Act, 2015). Available at leg.state.fl.us.

[29] Board of Commissioners Regular Meeting Minutes, City of Treasure Island, August 5 2025

Methodology Statement

This report was prepared by Raftelis for the City of Treasure Island's Commercial Redevelopment Master Plan initiative. The purpose of this section is to provide an overview of the options available to the City and best practices for redevelopment.

Use of artificial intelligence. This document was prepared with the assistance of artificial intelligence (AI) tools. A qualified Raftelis professional reviewed the content before distribution. Although Raftelis made every effort to produce accurate and complete content, AI-assisted material may contain errors or omissions.

Independent verification. Readers should independently verify any information that is critical to decision-making, regardless of its source.

Data currency. This report relies on information that was publicly available as of September 2026. These data change regularly, and some may have been revised or updated since that date. Readers should confirm the most current information and data before relying on any figure, regulation, or finding in this report.

Limitations of use. The community profiles and regulatory descriptions in this report are an initial comparative analysis. This report is not legal advice and is not intended to provide legal advice or direction. Direct code review and stakeholder consultation are recommended before relying on any specific regulatory comparison for drafting purposes.

Document T:

List of Documents Consulted

List of Documents Consulted

The following is a non-comprehensive list of the key documents reviewed as part of this analysis. Other sources of information include municipal codes in other Florida communities and feedback from the community in the form of survey responses and meeting comments.

City Parcel and Permit Data

- City-owned parcels and property data, updated August 26, 2026
- City permit data related to storm damage and recovery from the 2024 hurricane season
- GIS maps of the City
- Engagement map of the downtown area with Downtown Core Parcels
- Engagement map of downtown Treasure Island
- Engagement map of John's Pass with project boundary overlay
- Redevelopment parcels of interest, May 1, 2026
- Updated redevelopment parcels of interest, June 17, 2026
- City-owned parcels and property data, April 28, 2026

Strategic Planning and Visioning

- City of Treasure Island 2026-2030 Strategic Plan Progress Report, revised with objectives reframed as goals
- City of Treasure Island 2030 Vision & Goals and one-year bold action plan spreadsheet
- Treasure Island Vision Steering Committee Final Report, 1998
- Treasure Island Community Workshop Report, 2006
- Treasure Island Community Visioning Engagements & Survey Results, 2010

Zoning

- Zoning regulations for institutional land uses within Treasure Island
- Zoning regulations for the Downtown Study Area
- USFSP Kate Tiedemann School of Business and Finance Economic Analysis of the Proposed Planned Development Zoning District in Treasure Island, 2015

City Charter and City and County Policies

- Official City Charter of Treasure Island, Florida
- Pinellas County Community Redevelopment Area (CRA) policy, Resolution 21-48, 2021
- Pinellas County Countywide Rules effective August 21, 2023

Comprehensive Planning

- Comprehensive plan visioning sessions documentation, 2021
- Comprehensive Plan and Land Development Regulation (LDR) update presentation slides, 2022

Parking

- Rolling 12-month parking data, August 2025 through July 2026
- City of Treasure Island Municipal Facilities Site Analysis and Selection Report, 2018

Infrastructure and Mobility

- City of Treasure Island Wastewater Feasibility Assessment, 2022
- Gulf Boulevard Safety Study, 2024
- Wastewater Infrastructure and Future Flow Capacity, 2026
- Estimated sewage flow data for John's Pass and Downtown Study Areas prepared by City staff in 2025
- Basis of design report for the Treasure Island Master Pump Station (MPS) with equivalent residential unit (ERU) calculations
- Downtown Mobility Study, 2024 (not adopted)
- Mobility Plan, 2023
- Treasure Island Connectivity Plan, Master Plan, DRMP, 2024
- Treasure Island, FL road list, 2026

Traffic Counts

- Florida Department of Transportation (FDOT) Florida Traffic Online, 2025 Annual Average Daily Traffic (AADT) map for Treasure Island
- FDOT Online Mapping, 2024 Average Daily Traffic counts for Treasure Island
- Forward Pinellas 2021 to 2023 Average Annual Daily Traffic counts for Treasure Island
- Forward Pinellas 2024 Average Annual Daily Traffic counts for Treasure Island
- Forward Pinellas 2025 Average Annual Daily Traffic counts for Treasure Island

Parking Agreements and Inventory

- Parking Space Lease Agreement between the City of Treasure Island and Bilmar Beach Resort, March 6, 2012
- Parking Space License Agreement between the City of Treasure Island and Provident Island Resorts, LLC d/b/a Sunset Vistas Beachfront Suites, February 2014
- License Agreement between the City of Treasure Island and BAYKAY, Inc. d/b/a Beach Side Palms Motel, 2015
- Non-Exclusive License Agreement between the City of Treasure Island and Middle Grounds Grill, LLC, 2024
- Non-Exclusive License Agreement between the City of Treasure Island and Jim White & Associates, Inc., 2025
- City of Treasure Island Public Parking Inventory, October 13, 2026
- Dynamic pricing screenshots for private parking lots, October 13, 2026

Downtown Redevelopment Plan

- City of Treasure Island Downtown Redevelopment Plan, 2006
- City ordinance No. 14-05 with attached Special Area Plan (SAP) for downtown redevelopment

Environmental Impact

- City of Treasure Island Vulnerability Assessment, 2025
- Local Mitigation Strategy (LMS) Plan, 2025
- Treasure Island mitigation initiatives table prepared by City staff, January 2026
- City of Treasure Island Watershed Management Plan, 2021

Recreation

- Maps depicting city recreation sites, historic locations, and public facilities as of August 2026
- Inventory of existing recreation facilities and amenities as of August 2026

Tourism

- Visit St. Pete-Clearwater (VSPC) hotel performance report for Treasure Island, March 2026 (single month)
- VSPC hotel performance report for Treasure Island, rolling 12-month period ending March 2026
- VSPC Point of Interest (POI) analysis for Treasure Island, 2025

Municipal Budget Documents

- City of Treasure Island, FY 2026 Adopted Budget
- City of St. Pete Beach, Adopted Budget 2025/2026
- City of Madeira Beach, Annual Proposed Budget, 2025-26
- City of Indian Rocks Beach, Adjusted FY 2025-26 Budget

Resort Information

- Architectural plans for the Resort Parcels redevelopment project
- Signed and approved Development Order for the Resort Parcels with conditions of approval
- City staff report on proposed amendments to the Resort Parcels redevelopment plans, 2025

Treasure Bay Information

- City of Treasure Island Treasure Bay Planning Real-Time Record, 2021
- Treasure Bay Stakeholder and Information Meeting Minutes, 2017

Downtown Information

- Conceptual drawing – Gale CTRL Three, second floor plan, 2022
- Conceptual drawing – Gale CTRL Three, third floor plan, 2022
- Conceptual drawing – Gale CTRL Three, fourth and fifth floor plans, 2022