

ST. PETERSBURG CITY COUNCIL

Report

Meeting of April 16, 2020

To: The Honorable Ed Montanari, Chair, and Members of City Council

Subject: A resolution approving a transfer in the amount of \$75,000 from the balance of the General Fund Grant Matching Funds (0001) to the Planning and Development Services Department, Administration Division (370.1537), Local Historical Properties Redevelopment Program City Match Project (TBD); and providing an effective date.

Explanation: *The 1772 Foundation* (“*Foundation*”), a national 501(c)(3) grantmaking foundation, annually awards grants to historic properties redevelopment programs (HPRPs), also known as revolving funds. These proactive preservation programs use conservation easements, options, purchase and resale, tax credits, and other means to preserve historic buildings. When a building is returned to private ownership or creates a revenue stream, any proceeds realized as a result of the transaction are then used to sustain that building or rescue another endangered property.

Preserve the ‘Burg, a local 501(c)(3) historic society, works to secure the preservation, rehabilitation, restoration, and maintenance of historic properties in the City of St. Petersburg. *Preserve the ‘Burg* works closely with a range of public and private partners throughout the City of St. Petersburg and State of Florida.

On October 14, 2019, *Preserve the ‘Burg* hosted a public event with Brian Davis of the Louisiana Trust for Historic Preservation and Daniel Carey, Past President and CEO of the Historic Savannah Foundation to discuss their experience with a revolving fund to acquire, rehabilitate, and restore historic properties. *Preserve the ‘Burg* subsequently submitted a competitive grant request to the Foundation for the purpose of creating a local revolving fund. Their application included a letter of commitment from the City to provide a \$75,000 matching grant contribution should the Foundation award be granted.

In February 2020, the Foundation announced *Preserve the ‘Burg* as a 2020 grant award recipient. The City looks forward to this exciting opportunity and together, helping *Preserve the ‘Burg* facilitate a new direction for historic preservation in Florida’s “Sunshine City”.

1772 Foundation, Inc.
Po Box 112
Pomfret Ctr, CT 06259-0112
<http://www.1772foundation.org>
glang@1772foundation.org

Preserve the 'Burg
PO Box 838
St. Petersburg, FL 33731
<https://preservetheburg.org>
mkile@preservetheburg.org

Recommendation:

The Administration recommends approval of the attached resolution approving a transfer in the amount of \$75,000 from the balance of the General Fund Grant Matching Funds (0001) to the Planning and Development Services Department, Administration Division (370.1537), Local Historical Properties Redevelopment Program City Match Project (TBD); and providing an effective date.

Cost/Funding/Assessment Information:

Funds will be available to provide the city's matching grant contribution after the approval of a transfer in the amount of \$75,000 from the balance of the General Fund Grant Matching Funds (0001) to the Planning and Development Services Department, Administration Division (370.1537), Local Historical Properties Redevelopment Program City Match Project (TBD).

Attachment: Resolution

Approvals:

Administration /s/Elizabeth Abernethy for Alan DeLisle /s/ERA

Budget: _____

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Attachment: Resolution

Approvals:

Administration: _____ Budget:  _____

A RESOLUTION APPROVING A TRANSFER IN THE AMOUNT OF \$75,000 FROM THE GENERAL FUND GRANT MATCHING FUNDS (0001) TO THE PLANNING AND DEVELOPMENT SERVICES DEPARTMENT, ADMINISTRATION DIVISION (370.1537), LOCAL HISTORICAL PROPERTIES REDEVELOPMENT PROGRAM CITY MATCH PROJECT (TBD); AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of St. Petersburg (“City”) is proud of its heritage and history; and

WHEREAS, The 1772 Foundation (“Foundation”) a national 501(c)(3) grantmaking foundation, annually awards matching grants to historic properties redevelopment programs, also known as revolving funds; and

WHEREAS, these proactive preservation programs use conservation easements, options, purchase and resale, tax credits, and other means to preserve historic buildings. When a building is returned to private ownership or creates a revenue stream, any proceeds realized as a result of the transaction are then used to sustain that building or rescue another endangered property; and

WHEREAS, Preserve the ‘Burg (“PTB”), a local 501(c)(3) historic society, works to secure the preservation, rehabilitation, restoration, and maintenance of historic properties in the City of St. Petersburg. PTB works closely with a range of public and private partners throughout the City of St. Petersburg and State of Florida; and

WHEREAS, on October 14, 2019, PTB hosted a public event with Brian Davis of the Louisiana Trust for Historic Preservation and Daniel Carey, Past President and CEO of the Historic Savannah Foundation to discuss their experience with a revolving fund to acquire, rehabilitate, and restore historic properties. PTB subsequently submitted a competitive grant request to the Foundation for the purpose of creating a local revolving fund. Their application included a letter of commitment from the City to provide a \$75,000 matching grant contribution should the Foundation award be granted; and

WHEREAS, in February 2020, the Foundation announced PTB as a 2020 award recipient. The City looks forward to this exciting opportunity and together, helping PTB facilitate a new direction for historic preservation in Florida’s “Sunshine City”; and

WHEREAS, the city matching grant contribution will be provided by the City from grant matching funds available in the General Fund (0001); and

WHEREAS, the balance of funds available in the General Fund (0001) for grant matching will be \$162,629 after approval of the transfer.

NOW THEREFORE, BE IT RESOLVED, by the City Council of St. Petersburg, Florida, that there is hereby approved from the previously appropriated balance of the grant matching funds available in the General Fund (0001), the following transfer for FY20:

<u>General Fund (0001)</u>	(\$75,000)
Planning and Development Services Department, Administration Division (370.1537), Local Historical Properties Redevelopment Program City Match Project (TBD)	\$75,000

This resolution shall become effective immediately upon its adoption.

Approvals:

Legal: /s/Michael Dema
00501239.docx

Administration: _____

Budget: Elakofsky

NOW THEREFORE, BE IT RESOLVED, by the City Council of St. Petersburg, Florida, that there is hereby approved from the previously appropriated balance of the grant matching funds available in the General Fund (0001), the following transfer for FY20:

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This resolution shall become effective immediately upon its adoption.

Approvals:

Legal: /s/Michael Dema
00501239.docx

Administration: /s/Elizabeth Abernethy for Alan DeLisle

Budget: _____



THE 1772 FOUNDATION

2020 Application

For Historic Properties Redevelopment Programs (Revolving Funds)

The 1772 Foundation invites your organization to submit a full application on or before December 6, 2019 for consideration at its January board meeting.

You will be notified no later than February 7, 2020 of the Board's decision.

PLEASE USE THE NAME OF YOUR ORGANIZATION AS THE DOCUMENT NAME.

Funds to increase the capacity of an existing historic properties redevelopment program

Typical grants have been in the \$50,000-\$75,000 range.

Questions about program eligibility/applications can be referred to glang@1772foundation.org.

Organization Information

Full name of organization:

Preserve the 'Burg (St. Petersburg Preservation)

Mission:

The mission of Preserve the 'Burg is to Educate, Advocate, and Celebrate: Educate the public about the cultural history of our city and the unique places that make St. Petersburg special; Advocate with city, county, and state officials for appropriate guidelines on the management of historic properties, neighborhoods, and resources; Celebrate the places that we are working to preserve, through enjoyable, community-building events.

Preserve the 'Burg believes in the importance of maintaining a unique sense of place to enhance quality of life and encourage economic vitality. Through walking tours, lectures, Movies in the Park, Preservation Awards, and porch parties, we educate residents about the unique architectural and cultural history of St. Petersburg in an effort to encourage a love of place and the preservation of our historic buildings and resources.

Amount of request:

\$ 75,000

Do you have a full match?

Yes, from the City of St. Petersburg. Letter of commitment attached.

Contact person:	Monica Kile
Mailing address:	Preserve the 'Burg PO Box 838 St. Petersburg, FL 33731
Website address:	www.preservetheburg.org
Email address:	mkile@preservetheburg.org
Phone number:	(727) 204-3800

Number of full-time staff:	1	Number of part-time staff:	3
Number of board members:	13	Number of volunteers (excluding board members):	85

Historic Properties Redevelopment Program Information

Use space provided at the end of the application, if you wish to provide additional information about any of the following.

Year of inception:	2019	Number of structures revolved:	
Average number of revolutions per year:		Number of buildings now owned:	1
Current balance in your fund:		\$ 100,000.00	

Check the techniques that you use:	<input type="checkbox"/> Options
	<input type="checkbox"/> Loans
	<input type="checkbox"/> Equity Investment

Has the program director attended National Trust for Historic Preservation conference sessions on historic properties redevelopment programs or other revolving fund convenings? List year(s) and location(s).

No, our Executive Director has newly returned to the organization and has not yet attended a National Trust Conference. However, the President of the Board of Directors has 20 years of experience in historic preservation, including numerous National Trust Conferences. We will rely on her expertise as well as professional consultants like Brian Davis of the Louisiana Trust for Historic Preservation and Daniel Carey, Past President and CEO of the Historic Savannah Foundation. Both have consulted with Preserve the 'Burg on the establishment of our Historic Properties Program and have agreed to continue to do so in 2020.

Has the program director attended National Development Council historic real estate finance training? List year(s) and location(s). If not, explain on page 8, how the director is qualified to manage this program.

No, but see answer above.

Brief history of your historic properties redevelopment program:

Preserve the 'Burg's historic properties fund was conceived in 2017 following a contribution of \$100,000 from First States Trust. The donation was part of the settlement of a lawsuit filed by Preserve the 'Burg over procedural misconduct in the demolition of two significant historic buildings in the downtown core. Upon receipt of the funds, PTB immediately put into place the first part of its historic properties program: a fund dedicated to paying the city application fees for anyone wishing to submit an application for a local historic landmark or district. (These fees can range from \$250 to more than \$2,000.) That has resulted in the successful designation of three local historic districts in St. Petersburg since the program's inception.

The second part of PTB's historic properties program is the revolving fund, an option we have considered for more than a decade. After ten years of steady growth in our organization, we believe that we are ready to undertake such a venture.

Preserve the 'Burg was formed as St. Petersburg Preservation more than 40 years ago, in response to the unchecked demolition of historic properties in our downtown core and adjacent neighborhoods. After a period of near-dormancy, in 2009 the all-volunteer organization undertook the Centennial Celebration of St. Petersburg's unique waterfront parks system; the year-long celebration breathed new life into the organization and kicked off a period of rapid growth. In 2014 we hired our first Executive Director and have watched our membership, annual budget, and list of preservation successes grow exponentially since.

Our success can be traced, in no small part, to the dedication of a small group of volunteers that have dedicated their time and talent to the organization. The President of our Board of Directors is a professional preservationist who has volunteered almost full time for PTB for more than 10 years; she is joined by our Vice President, a retired attorney, who has been involved in city preservation and planning efforts for nearly 40 years, and arguably has a more extensive understanding of the mechanisms of city hall than anyone else in St. Petersburg.

Geographic boundaries of your historic properties redevelopment program:

The geographic focus of Preserve the 'Burg is the entire city of St. Petersburg. However, because of the hot real estate market in downtown, where a large concentration of our historic buildings are located, our primary focus has been on our downtown core: 5th Avenue North to 5th Avenue South (North and South boundaries), 9th Street to Tampa Bay (West and East boundaries), and the historic neighborhoods that border it.

St. Petersburg has a diffuse development pattern that is unique for American cities. Our historic neighborhoods are quite dense and do not display the vast economic disparities of many American cities. Because of our history of boom-and-bust and the infill that often follows, our historic neighborhoods are incredibly diverse. Many feature grand Mediterranean style mansions next to small Craftsman style bungalows. Mother-in-law apartments are prevalent (built during bust periods when residents were trying to maximize the income potential of their properties) and lend an economic diversity to what might otherwise be exclusive high-end neighborhoods. Consequently we do not have large languishing neighborhoods that have fallen into disrepair. Rather, we have pockets of well-established and thriving historic neighborhoods that are facing demolition due to development pressures created by the very charm that their historic buildings give them. These are the areas on which Preserve the 'Burg plans to focus.

What projects do you have "in the pipeline" or under consideration?

The Shell Dash Cottage, a 1909 single-family residence, later converted into office space, was recently donated to Preserve the 'Burg. It is located on the edge of St. Petersburg's booming downtown core, and the land on which it sits was recently sold to a developer who plans to build townhouses on the property. Preserve the 'Burg is in discussion with two land-owners in the downtown core who are considering donating land on which to move to the Shell Dash Cottage. We anticipate having an answer on these donations by the end of the year. Further details on the Shell Dash Cottage can be found below.

There are several other properties in the downtown core that face imminent demolition, including the prairie-style home of the city's first female City Council member - elected prior to the ratification of women's suffrage in 1920. The impending centennial of the 19th amendment will bring increased attention to this property, and Preserve the 'Burg is hopeful that the property owner (a real estate developer with plans to build a hotel on the property) will enter into discussions about saving the home.

The Shell Dash Cottage

The Shell Dash Cottage is significant as the only known surviving example in the city of St. Petersburg of a construction material and method, shell-dash stucco, that is indigenous to coastal Florida. This unusual ornamental material employing a local resource has a long association with the state, but a complex and poorly documented history. Of the 76,000 historic standing structure forms on file in Florida's Master Site File, only nine were listed with a shell dash exterior.

Built in a subdivision in a peripheral area of downtown St. Petersburg, the home is located adjacent to Methodist Town, a historically African-American neighborhood. The exterior walls of the house are brick, a material seldom used for local domestic buildings here in 1910. The clay S-type tile roof was also an unusual roofing material in St. Petersburg in 1910 and found mainly on upscale Mission-style luxury homes. The use of expensive and trendy materials on a small spec-built cottage in a modest neighborhood indicates that the cottage was likely a model home and sales office for developer Perry Snell's land sales in the Lake Side subdivision platted in 1908. C. Perry Snell (1869-1942) was one of the most important real estate developers in St. Petersburg's history.

The use of shell dash stucco in St. Petersburg is likely the result of it being a tourist town. Seashells are the iconic souvenirs of any visitor to the seashore, so collecting them, often transforming them into craft objects, and selling them to tourists became a cottage industry for the locals by 1900. A review of early St. Petersburg newspapers shows several articles and ads for shell-dash houses between 1905 and 1914.

Harold Anderson was the son of a St. Petersburg building contractor who opened his lumberyard in 1908. He remembers the use of shell-dash stucco as a brief novel trend used by his father and several other contractors between the period of 1905-1914. Anderson recalls helping his father by placing shells on wood shingles for the masons to throw at the wet coat finish of stucco. He stated that the shells came from the same source used for early roads - the abundant prehistoric Indian middens found along the shoreline.

Has your organization successfully completed a capital venture of this size in the past? If so, give a brief description, including the amount raised.

No, this would be the first capital venture of this size undertaken by Preserve the 'Burg. However, we have an excellent financial track record over the last ten years of rapid growth in our organization. Between 2009 and 2019 our operating budget and net worth have increased by more than 2,000 percent, thanks to the guidance of a talented Board of Directors and staff.

We are in discussions with the Bank of Tampa to manage our Historic Properties Program fund. Tim Mann, Senior Vice President and Market Director for Bank of Tampa has agreed to serve on the advisory board for Preserve the 'Burg's Historic Properties Program.

What is the time frame for use of these funds?

FY 2020 and 2021.

List your five top sources of organizational funding and the amounts received in the last fiscal year.

Sponsorships - \$78,638.50
Donations - \$68,778.83
Memberships - \$31,362.17
Events - \$18,431.50
Tours - \$7,033.19

List date received and amount of any prior funding received from The 1772 Foundation.

No prior funding received

List the partners with which you work. Note if they are private developers, government agencies, private foundations, homeowners, etc.

Preserve the 'Burg works closely with a wide range of partners throughout the city and state. We have received funding several times from the State of Florida's Division of Historic Resources, as well as the Florida Humanities Council (the state affiliate of the National Endowment for the Humanities.) We meet regularly with city staff and elected officials to discuss specific historic buildings, as well as city-wide ordinances. We also annually receive funding from the City of St. Petersburg in the form of an arts and culture grant. Over the past ten years we have received funding from numerous private corporations that sponsor our Movies in the Park, lecture programs, and walking tours. These include realtors, insurance agents, Duke Energy, and private developers like Tricera Capital and Feldman Equities.

Preserve the 'Burg also has fruitful relationships with groups like the Council of Neighborhood Associations, the Downtown Partnership, Leadership St. Pete, the Chamber of Commerce, and Keep St. Pete Local (a local small business advocacy organization.) Because of our long tenure of productive activism in the city, these groups are eager to work with us and our engaged membership.

Are there any concerns about which the Foundation should be aware?

Preserve the 'Burg is currently a named defendant (along with the City of St. Petersburg, a neighborhood association, and private residents) in two lawsuits related to local historic district or landmark designation. Our Directors and Officers and liability insurance have both gone into effect to cover legal fees.

Narrative: The narrative should include a brief history of the site and a description of the program for which you seek funding, including measurable goals and objectives. The narrative should address the following:

- What is unique or special about this program?
- What are your short and long term goals for the program?
- What do you envision as the larger impact of this program on your organization and on your community and partners? Does your organization help to rebuild neighborhoods and/or jumpstart economic development? If so, provide evidence of how you have done this.
- Most importantly, make sure that your proposal explains why this program matters.

If you need additional space to complete the narrative, do so on the following page.

St. Petersburg is experiencing the latest peak in a long series of real estate booms and busts - due in large part to the renaissance of our unique waterfront downtown. Early city leaders had the vision to preserve seven miles of our waterfront as public parkland in 1910. This necklace of green-space surrounds our walkable 1920's-era downtown, filled with Mediterranean Revival style landmarks, and has made the city's core appealing to retirees and millennials alike. This popularity has led to extraordinary development pressure on downtown's historic resources and the traditional neighborhoods that border it.

Our urgency to launch a revolving fund, and our subsequent application to the 1772 Foundation, was prompted by an imminent threat to a unique historic building - a 1910 shell-dash cottage built in one of St. Petersburg's first developed neighborhoods by our most important local developer, Perry Snell. The "Shell Dash Cottage" as it has been dubbed, has been donated to Preserve the 'Burg in the hopes that we can relocate and save the building, but its fate remains uncertain due to the high cost of real estate in the city. We are in discussion with two major land-owners - Bayfront Hospital and the City of St. Petersburg - about the donation of land on which to relocate the cottage.

The decision to relocate a building to save it is one that is not made lightly by Preserve the 'Burg. Our first choice would be to save a building on-site, but because of the extraordinary development pressures in downtown St. Petersburg, this is becoming less and less feasible. An attractive, walkable downtown, coupled with loose FAR requirements and lax zoning guidelines in our downtown core means that the demolition of smaller historic buildings to replace them with million dollar condos, townhomes, and apartment complexes will continue unabated into the foreseeable future. Preserve the 'Burg has accepted that relocation as a last resort is one of the only tools available to us at this early stage of our revolving fund.

However, the relocation of buildings is not a new phenomenon in St. Pete. Because of our distinct history of booms and busts in real estate, the relocation of homes has become a somewhat common practice - in the 1930s some 170 homes were relocated to the Kenwood neighborhood - now a National Register historic district with one of the largest collection of Craftsman style bungalows in Florida. (The story goes that the homes were moved so that residents didn't feel lonely in the "bust" areas of town!) During our last major real estate boom in the early 2000s, a number of significant buildings were moved from downtown to the adjacent Historic Old Northeast Neighborhood.

We recognize the unique nature of a revolving fund whose initial focus is on relocated buildings. But preservationists in Florida face an uphill battle in a state that has long been considered both ahistorical and rabidly pro-development. The current climate in St. Petersburg's development and business community is distinctly anti-preservation - a situation that has been exacerbated by several recent high-profile "third-party" landmark applications initiated by Preserve the 'Burg in the hopes of preventing the demolition of significant resources. We hope that by providing an alternative tool by which developers can "do the right thing" when faced with a historic property on a development site, we can begin to encourage a preservation ethic in our city, a place that everyone agrees is special.

We have established the following goals and objectives for the first two years of our Historic Properties Program.

Goals and Objectives

Goal: Finalize parameters of revolving fund.

Objectives: Engage contract with Brian Davis of the Louisiana Trust to establish easements; finalize parameters of fund with the Bank of Tampa; convene advisory committee.

Timeline: January - March 2020

Goal: Relocate, stabilize and/or renovate, and sell the Shell Dash Cottage with a preservation easement in place.

Objectives: Receive donated land from Bayfront Hospital or City of St. Petersburg, work with Shell Dash Cottage advisory committee (comprised of architect, contractor, and real estate agent, alongside members of the PTB board) to move, stabilize and sell.

Timeline: January - March 2020

Continue narrative.

Goal: Determine next project for the historic properties program.

Objectives: Continue conversation with downtown developers working on projects where historic properties are threatened with demolition. Where appropriate, negotiate donations of said buildings along with a contribution towards the cost of relocation.

Goal: Expand the Historic Properties Program beyond the relocation of downtown historic resources, to the acquisition and restoration-in-place of buildings in the threatened historic neighborhoods at the edges of downtown.

Objectives: In conjunction with our real estate partners, find appropriate properties in the small historic neighborhoods abutting downtown: Moffett Court, Lang Court, Historic Uptown, and the Old Southeast, for example.

Impact

The impact of this program on Preserve the 'Burg would be significant. Even in the initial phases of applying to the 1772 Foundation we have begun conversations with developers and business leaders in the community that have historically been reluctant to engage with us. Additionally, the enthusiastic embrace of the program by the City of St. Petersburg, as evidenced by the offer of a full \$75,000 match, speaks to a change in the way Preserve the 'Burg is viewed by the city.

Until now, Preserve the 'Burg has conducted the work of historic preservation in St. Petersburg with one hand tied behind our back. Operating in a pro-development state with very few limitations on growth, we have overly relied on the tool of local landmark designation to try and save significant properties. We see our toolbox growing with the advent of our revolving fund. The prestige of even being asked to submit an application to the 1772 Foundation has loosened the purse strings of a city that has heretofore been reluctant to fund historic preservation projects. We believe that receipt of the 1772 Foundation funding, coupled with a full match from the City of St. Petersburg, could turn the tide for historic preservation in our city. Preserve the 'Burg will leverage our new Historic Properties Program to encourage an ethic of preservation as a sustainable economic development practice in St. Petersburg.

We appreciate your consideration of our application.

Tell us about the qualifications of the program director.

The program will be initially managed by Preserve the 'Burg's Executive Director, Monica Kile, until such time that a staff member is hired to oversee the program. Preserve the 'Burg will engage with appropriate contract personnel on specifics of the program (e.g. Brian Davis of the Louisiana Trust, a real-estate lawyer, etc.) Additionally, Preserve the 'Burg's Board President and co-chair of the advisory committee, Emily Elwyn, is a professional preservationist with a Master's degree in historic preservation and experience at the Atlanta Preservation Center.

Monica Kile has a Masters degree in Florida Studies from the University of South Florida, St. Petersburg. Her master's thesis was on heritage tourism in Florida. Her professional career includes 10 years of working on cultural tourism programs at the Florida Humanities Council, Director of the Osher Lifelong Learning Institute at Eckerd College, and two stints as Executive Director of Preserve the 'Burg, with which she has been engaged for more than 10 years as a volunteer tour guide, board member, and later Executive Director.

The work of the Historic Properties Program will be guided by a volunteer advisory committee comprised of community leaders in real estate, law, and banking. Bios of the advisory committee are attached.

Using your most recent audited financial statement or Form 990, provide the following information:

\$ Annual Operating Costs (Actual)	158,318
\$ Net Assets	265,467
\$ Operating Budget for Last Fiscal Year	220,339
\$ Endowment	0
Cash Flow	
\$ Cash	265,467
\$ Accounts Receivable	16,500
\$ Total of Above	281,967
\$ Current Liabilities	0
Ratio (Total of Above / Current Liabilities)	
<i>If ratio is less than one, use space provided at the end of the application to explain.</i>	
Unrestricted Net Assets	
\$ Total Operating Expenses	158,318
\$ Monthly Operating Expenses (Total Expenses / 12)	13,193
\$ Unrestricted Net Assets	265,467
\$ Facilities and Equipment	0
\$ Unrestricted Net Assets minus Facilities and Equipment	265,467
Months of Covered Expenses (Unrestricted Net Assets minus Facilities and Equipment / Monthly Operating Expenses)	20
<i>If the number above is less than three, use space provided at the end of the application to explain.</i>	
Efficiency	
\$ Program Expenses	106,612
\$ Total Expenses	158,318
% Program Expenses	67%
<i>If less than 65%, use space provided at the end of the application to explain.</i>	
Fundraising Efficiency	
\$ Fundraising Expenses	25,850
\$ Total Contributions/Revenue	158,649
% Fundraising Expenses	16%
<i>If over 35%, use space provided at the end of the application to explain.</i>	
Debt	
\$ Loans and Notes Payable	0
\$ Net Assets	265,467
Debt to Asset Ratio (Loans and Notes / Net Assets)	0.00
<i>If ratio is greater than one, use space provided at the end of the application to explain.</i>	

Previous Year Comparisons

	Current Year \$	Previous Year \$	Variance \$	Variance %
Support/Revenues			Current-Previous	Variance \$ / Previous Year
<i>Investment Income</i>			0	0%
<i>Grants & Other Revenues</i>	220,339	194,457	25,882	13%
Assets				
<i>Unrestricted Net Assets</i>	265,467	235,429	30,038	13%
<i>Total Net Assets</i>	265,467	235,429	30,038	13%

Explanations, comments, etc.

Email your completed application and two images in .jpg format that best illustrate your program to: [***glang@1772foundation.org***](mailto:glang@1772foundation.org).



OFFICE OF THE MAYOR

CITY OF ST. PETERSBURG

DR. KANIKA TOMALIN, DEPUTY MAYOR

December 2, 2019

To Whom It May Concern,

On behalf of the City of St. Petersburg I am pleased to submit this letter of commitment for Preserve the 'Burg's application to the 1772 Foundation for grant funding.

In recognition of Preserve the 'Burg's long history of preservation work on behalf of the citizens of St. Petersburg, and in acknowledgement of the exciting prospect of their new endeavor, The City of St. Petersburg is committed to a \$75,000 matching grant contribution to Preserve the 'Burg's historic properties fund, should the grant be awarded.

Preserve the 'Burg has a long track record of preserving historic structures in the city. From their active participation in the establishment of the city's historic preservation ordinance, to their support of neighborhoods and individuals working through the local landmark designation process, Preserve the 'Burg has worked to maintain the city's unique sense of place for more than 40 years.

We look forward to this exciting opportunity to partner with Preserve the 'Burg on a new direction for preservation in St. Petersburg.

Sincerely,

Dr. Kanika Tomalin

Deputy Mayor/City Administrator