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CRA will award \$88,700 in tax incentives to Walgreens[Print Page](#)**By BILL RETTEW JR., Staff Writer**

Published:

Monday, May 3, 2010 11:40 AM EDT

In a move to stimulate business, the Community Redevelopment Agency agreed, at Wednesday's meeting, to award incentives worth up to \$88,700 to Walgreen Co.

Walgreens expects to build a new 15,000-square-foot pharmacy, but doesn't plan to move far from its current location next to Publix supermarket. Demolition of several stores will make way for construction of the new store, slated for the northwest corner of the same parking lot now used by the pharmacy, accessed by Van Fleet Drive, North Broadway and North Wilson Avenue.

CRA members agreed to award up to \$73,727 to Walgreen Co. from a five-year declining tax rebate and \$15,000 for permits and impact fee assistance.

Jim Duane, CRA executive director, said that if Walgreens builds, the value of the property might jump from \$200,000 to more than \$2 million. Property or ad valorem taxes would then increase exponentially.

The CRA will fund the tax rebate assistance by "handing back" a portion of the property tax revenue expected to be levied on the relocated and improved business.

If the store moves, the cash will be paid over five or six years and based on the higher assessed value of the property.

The CRA hopes an improved store will create 16 full-time and nine part-time jobs, with a total payroll of \$700,000 per year.

"It's a very good deal for the city of Bartow," said Duane. "We reinvest in the community to improve the community.

"It's a good thing when values go up."

The CRA had a \$1.1 million budget last year.

Mayor Adrian Jackson had not heard about the proposal Thursday. He supports the CRA and economic development incentives.

"Although its not a mom and pop, I'm in favor of (the CRA) helping foster business development," said Jackson. "I'd like to be more involved, but we must trust them to make the right decisions."

Commissioner Leo Longworth favored the CRA's role overseeing tax increment financing for businesses.

"It's always a good idea to keep business here; I'm in favor of nurturing business." said Longworth. "But I also think that more attention needs to be directed at the east and west sides — truly blighted areas.

"We truly need to take a strong look at the truly blighted areas."

Longworth described Martin Luther King Boulevard during the '70s and '80s as a hub of commerce, with several prosperous stores and restaurants, but said the present -day condition of the thoroughfare is "the definition of blighted."

Commissioner Wayne Lewis is the liaison to the CRA board. He favored funding Walgreens.

"We're not writing a check to Walgreens," said Lewis. "It's credits, as an incentive for new economic development.

"This will also trigger other development in the area. Walgreens is a good partner in the community."

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