

The previous section described the Vision for Ybor City in detail. Piecing together its various components will require efforts from different departments and groups, both public and private. Throughout the process, cooperation and communication will be necessary to ensure that each step contributes most effectively to the entire effort. The efforts required can be grouped into four major categories: Organization and Management, Regulatory Recommendations, Key Incentives, and a Five Year Strategic Action Plan. The specific elements of each are discussed below.

A. Organization and Management

Most of the development activity, as well as the day-to-day coordination of certain public services is administered by the Ybor City Development Corporation (YCDC.) YCDC is a not-for-profit corporation created by the City of Tampa to promote redevelopment in Ybor City. While it receives some funding from the City and from private sources, its primary source of funds is the tax increment from the Ybor I CRA, formed in 1988, and now also the Ybor II CRA, formed in 2004 to include areas lying outside of the historic core to the north, south, and east of CRA I. Together, the two CRA areas are roughly coincident with the study area.

YCDC performs many of the roles appropriate for the advancement of the Ybor City Vision Plan. However, there are some aspects of the plan, such as enacting some of the regulatory recommendations, that must be accomplished by the City of Tampa. During the public meetings and discussions, several other functions emerged that may require some changes to the organizational structure. For example, several groups expressed a need for a more deliberately organized merchant’s association that would be able to administer standards for marketing and merchandising, and might also assist in developing a more coordinated retail and tenant mix plan for the district. There was also the idea of an association of bar and night club owners that would enforce certain standards of promotion and conduct, but could also offer programs designed to increase the overall appeal of the district.

Such associations can be fairly loose and informal, but better success is generally achieved with a more formal structure. In many jurisdictions, this takes the form of a public improvement district that is able to levy an assessment on all member properties or businesses, and is granted specific responsibilities.

To some extent, YCDC already performs many of these roles. The Vision Plan suggests that it might take on additional functions, such as administering a special assessment fund and coordinating a more formally organized merchant’s association. To evaluate YCDC’s ability to perform these additional tasks, a review of the existing organizational structure would be instructive. Figure 5.1 diagrams how YCDC fits into the organizational structure of Ybor City’s redevelopment.

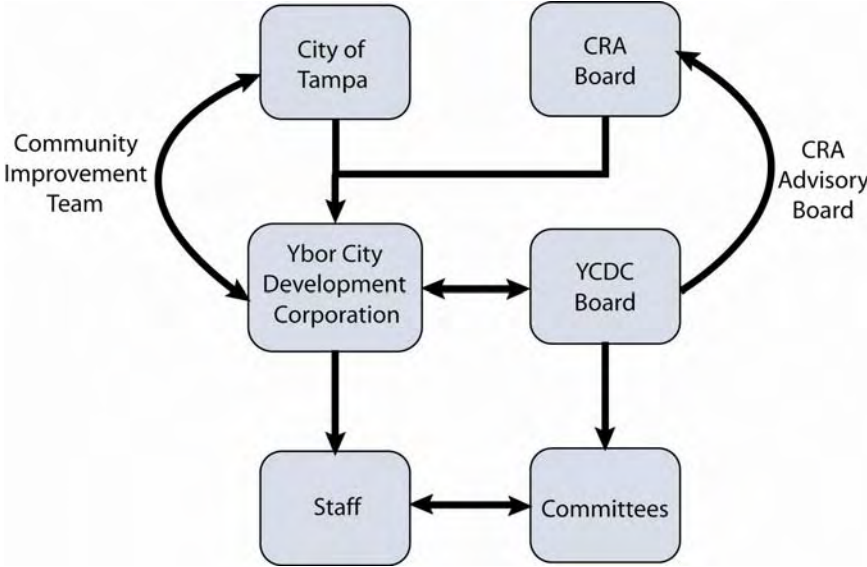


Figure 5.1 Organizational Relationships of YCDC

As the chart shows, YCDC occupies a pivotal position. The City of Tampa has assigned staff and delegated certain responsibilities to YCDC. Its chief role is to administer the tax increment funds for the Ybor 1 and 2 CRAs. In that capacity it serves as the executive agent of the CRA Board, which is the City Council sitting as the CRA Board. YCDC is governed by an independent board of community stakeholders, who also serve as the CRA Advisory Committee to the CRA Board. YCDC has a paid staff, and the Board maintains a number of committees whose members are community volunteers, with assistance and support from appropriate City departments. The staff and the committees work in close coordination to perform a number of functions, including the following:

1. General Administration and Management
2. Capital Improvement Projects
3. Marketing and Economic Development (in conjunction with the Chamber of Commerce)
4. Operations and Maintenance, including the YES Team
5. Special Events
6. Community relations and information

Generally, these functions seem to be working well. The vision process did identify several areas that would require additional effort, however. This includes the following:

1. Increased coordination and streamlined communication between various governmental entities and departments. In particular, the need for more effective code enforcement was stressed.
2. The administration of a special assessment that would be targeted to certain priorities like a merchant’s association and a district-wide parking strategy.

The first function can be accomplished by establishing an interdepartmental team with the specific responsibility of serving as a clearinghouse for all of the necessary action plan tasks, ensuring that tasks are delegated to the appropriate department, and monitoring

progress. There are several precedents for doing this that have worked well. East Tampa has such a group in place now to monitor progress of community development activities. In the past, Ybor City had a similar group, informally known as the “trauma team” to ensure that the development of Centro Ybor, designated as a priority project by the previous administration, proceeded smoothly and without delay. The group was disbanded once Centro Ybor was complete, but a similar approach could be useful today. The successful completion of the vision plan will require a well-coordinated action on the part of a number of different entities. This group has been included in the organizational chart as the Community Improvement Team, serving as a coordinating body between YCDC, the City, and other local government bodies as appropriate.

The Community Improvement Team should be chaired by an independent party whose job is to monitor progress of the vision plan tasks and ensure that the schedule is being adhered to. This role could be filled by an outside consultant and might function somewhat like a program manager, which is a common way of administering large capital programs or complex tasks. It would differ from a typical program management role, however, in that it does not serve as an intermediary between the City and YCDC. Those lines of communication should remain direct and straightforward. The chair really serves in more of a quality assurance role, not involved in day-to-day execution of the plan, but one who monitors the progress of an overall strategy on a periodic basis and intervenes when necessary.

The second function requires the establishment of a special purpose fund to collect and expend a designated source of money for specific improvement objectives. This fund would have to be created by City Council action, and possibly with state legislative approval, depending on the particular mechanism used, but the administration of it could be delegated to YCDC.

Although much of YCDC’s activities are funded through tax increment funds, these will not be sufficient to fund some of the more ambitious programs suggested by this plan. More importantly, this fund

represents a commitment by the Ybor community to contribute materially to its improvement. Tax increment funds are simply a redirection of ad valorem tax money; the community is not contributing any more over and above the normal property taxes. Ybor City is in a precarious financial position, however. The parking garages are being subsidized by the City, which has also assumed some liabilities from Centro Ybor. This plan proposes a scenario to improve Ybor City's financial position in the future, however, this will require an additional near term investment. While the plan assumes funding from a variety of other funding sources, Ybor City's ability to receive grants and support will be greatly enhanced by a demonstration of its own commitment.

Special assessment funds such as these are generally restricted to specific purposes. In this case, they would help to support several activities that will foster the revitalization of the historic core. These are as follows:

1. Subsidies for lease rate premiums for targeted tenants along the Seventh Avenue streetfronts.
2. Matching funds for an east end parking garage and other district parking improvements.
3. Professional services in support of the first two items, including retail merchandising, business recruiting, grant writing, and planning.

There are a number of options available for creating and administering this special assessment authority. They each have their positive and negative aspects, ranging from requiring the approval by vote of the affected property owners, to requiring state legislature approval to create an appropriate entity. The various options are discussed in greater detail in Appendix X. Suffice it to say here that among these options, or some combination thereof, there should be a workable method of accomplishing this that is equitable, maintains local control, and introduces minimal additional administrative overhead.

Assessment districts are generally confined to a specific geographic area. Given the particular, focused purposes that are envisioned for this one, it would seem reasonable to limit it to the area currently designated as the YC-1 zoning district. This is the area that needs the greatest intervention in terms of re-programming the streetfront activity, and it also currently benefits from an exemption in on-site parking requirements. As will be discussed in more detail later in this Section, this provides a benefit to these property owners, although, ultimately, it defers a need that must now be addressed by this vision plan. Limiting the assessment to this area seems to be the most straightforward way to demonstrate a clear correlation between the cost of the assessment and the benefits received.

B. Regulatory Recommendations

Many of the comments generated during the public discussions ultimately relate back to the framework of ordinances and regulations that govern various activities in Ybor City. The following recommendations are intended to bring government policies more in line with the vision for Ybor City.

1. Enforce existing regulations regarding noise, solid waste, and illegal parking lots. Many existing regulations would curtail undesirable activity, but are unevenly and sporadically enforced. Enforcement for Ybor City should be consolidated to a special coordinating body that is knowledgeable and sympathetic to the unique conditions of the area, and would serve as a liaison between the various enforcement jurisdictions.

The formation of this coordinating body was discussed in the Organization and Management section above, and was referred to as the Community Improvement Team. To be successful, the team should have the following characteristics:

- Its members should be designated persons within each department with the authority to allocate the appropriate resources, but who should also have some knowledge and other ties to Ybor City.
- It should act as the single “point of contact” for any enforcement or other intergovernmental question, and be able to quickly route or delegate any given issue to the appropriate department.
- It should meet on a regular basis, and maintain a status list for all outstanding issues.
- It should be chaired by an outside party who can serve as a dispassionate and objective judge of its effectiveness.

2. Enforce existing building codes, including payment of fines, enjoinder of illegal construction work, and demolition by neglect of historic buildings (which is illegal). While this category of enforcement is different from the public nuisance types of activities in Item 1 above, it should still be coordinated through the Community Improvement Team.
3. Wet Zoning Issues. One of the clearest messages conveyed during the public process was the need for Ybor City to take more assertive measures to address the negative effects of the area’s concentration of wet zonings.

The recommendations below cover a wide range of strategies, and a sustained, multi-pronged approach will be needed to effectively address these issues. The City is already seeking to implement some of these recommendations and is finding that there are legal difficulties involved in curtailing rights already granted, as well as in restraining commerce. Item ‘e’, for example, would require changes to state law in order to be effective.

It should also be recognized that the wet-zoned establishments, or the “entertainment industry,” as it were, is not homogeneous or even in accord among themselves as to the appropriate response to some of these issues. The recommendations below try to steer a middle course without being overly punitive to those establishments that make a good faith effort to be responsible businesses.

- a. Maintain existing 18 and up policies, with discretion of each establishment as to limiting to 21 and up. There is fairly strong support among some elements of the community for changing the current policy, but it becomes somewhat complicated in practice. Most of the 21 and up proponents recognize the need to exempt restaurants or performance venues from this rule. Also, this age cohort does not simply disappear

when it is denied access into a bar. If alternative diversions are not available for the under 21 group, it simply forces them elsewhere, where they might be less welcome. This policy should not be changed without proper consideration of these larger implications.

- b. Limit aggressive solicitation of customers off premises. These practices can make passersby uncomfortable, and contribute to the tawdry reputation of the district. Persons seeking to solicit patrons into an establishment should be limited to a strict and relatively small area near the entrance.
- c. Consider a “wind-down hour” to spread out the effect of closing time. Allow the establishments to remain open for an additional hour, sell coffee, water, or other non-alcoholic beverages, and allow patrons the option of staying a little longer rather than forcing everyone to leave at the same time. The sudden surge of crowds on the streets and in the parking lots at closing time is the cause of a disproportionate number of the incidents and altercations that contribute to Ybor City’s negative image. It is recognized that this would lengthen the time needed for law enforcement presence, but the bars could be charged for this additional service.
- d. Enforce minimum opening hours/nights per week for night clubs. This falls under the jurisdiction of state alcoholic beverage officials, and is not being adequately enforced. The City could pursue an intergovernmental agreement with the state to have greater local control.
- e. Control “drink specials” practices. This includes such promotions as “two-for-one,” “all you can drink,” and

“ladies drink free.” Although widely recognized as promoting excessive and irresponsible consumption, these are difficult to regulate. It amounts to a restraint on free commerce, and must be placed on firm legal ground. Nevertheless, many states have been able to enact certain limits on these practices, although Florida has not. The City of Tampa is currently joining with other cities’ efforts in lobbying for such legislation, but it will require a change in state law.

- f. Closely monitor all active wet-zonings, with a view to sunseting any that do not maintain current standards. The City of Tampa is already doing this, but this could be a task that could be more effectively monitored through the Community Improvement Team.
- g. Establish standards for any new wet-zonings that address hours of operation, mix of services provided, target market, etc. This could be supported by other actions recommended in this plan, including lease rate subsidies for favored tenants and by monitoring by the Community Action Team.
- h. Require bars and clubs to file a queuing plan with the city, and then enforce it. Many clubs are using the public right of way for queuing, and should be subject to regulations that minimize obstruction of other activities. This requirement is already in place, but, once again, is not being effectively enforced.

Together, these recommendations should have a measurable effect on the negative image currently being projected. Some of these strategies can be implemented quite readily, whereas, others, as noted, require legislative action. Much of it comes down to effective enforcement of current policies, however. It once again speaks to the importance of having an effective mechanism for executing a plan. The appropriate delegation

of responsibility, with accountability attached, could be accomplished through the actions of the Community Improvement Team.

The community should also allow the wet-zoned establishments the opportunity to better self-police their activities. There are precedents in other entertainment districts for a voluntary association of bar and club operators that enforce minimum standards of conduct. They can offer the customers a benefit of a shared cover charge and act to isolate the bad operators from the others. While there are many differing opinions among Ybor City club operators, they all claim to desire a more affluent clientele and an environment where everyone can feel safe. Similarly, most do not want heavy handed, indiscriminate limits on their operations. To some extent, they have the ability to control their destiny, but must understand that lack of results will force the regulating authorities to take action that they may not want.

4. Street Closure of 7th Avenue. The eventual goal of the Vision Plan should be to keep 7th Avenue open to vehicular traffic at all times. This is something that could be accomplished virtually immediately, however, it is understood that there are legitimate concerns for public safety and ease of enforcement that need to be properly addressed beforehand.
5. The use of the curbside parking spaces along 7th Avenue at peak times should be limited, by option of the blockface occupants, to queuing space, café tables, or valet parking. Establish a permitting/licensing program to re-introduce street performers and (to a lesser degree) vendors at designated locations and times.
6. Off-street Parking. Current policies are too permissive and reflect a time when any development activity was sought. Parking costs money; developers anywhere but Ybor City must figure it into their projects. Bars and restaurants generate some

of the heaviest parking demand, yet do not have to contribute anything to provide it in the YC-1 historic core. Consider an “in-lieu” fee for new projects and an annual levy per space for existing uses. This recommendation is explored further in the Action Plan portion of this Section.

7. Consider usage fees for disproportionate demands on public services. Solid waste and law enforcement demand can generally be linked to the specific land use, and heavier consumers should pay more. The City of Tampa is already exploring the idea of charging some of the night clubs that generate additional law enforcement demand.
8. Consider additional density and height for certain areas outside of the historic core. These provisions could be tied to the reciprocal provision of a public amenity, for example additional public parking, subsidized space for specifically targeted tenants such as artists, or public open space. Alternatively, money could be paid in to a fund that could provide these amenities.
9. Establish more stringent appearance and performance standards for storefronts on 7th Avenue. This could recognize several tiers, ranging from cosmetic improvements to existing occupancies, to the provision of more active uses such as display windows or shallow daytime lease spaces for renovation projects. The plan suggests establishing a lease rate incentive to target specific types of tenants that would provide a more favorable mix of activities. This incentive is discussed in more detail in later portions of this Section.
10. Revise and expand design guidelines to improve clarity and certainty and to better define desired development models. Additionally, some of the recommendations of this plan need to be recognized in the framework of existing development regulations in order to be implemented.

C. Key Incentives

Implementing the vision plan for Ybor City will require certain actions that support the vision. Some of these actions can be incentivized, as discussed here. There are also, however, existing incentives that date from a time when any development activity was desired, and may now be exacerbating some of the negative conditions in the district. Some of these existing incentives should be reviewed and modified.

Among the new incentives that should be considered are the following:

1. Relax the height limits for new development. This should be permitted only outside the historic core, and should not be an unlimited waiver. Maximum building height should be kept to a reasonable mid-rise range, perhaps to anything that does not push the building into the high-rise provisions of the building code (highest occupied floor level exceeds 75 feet above grade.) The permitted height could be graduated to increase with the distance from the historic core, and the increase should be tied to the provision of some public amenity such as open space, affordable housing, or public parking. Relaxation of the height limit would be especially important to encourage new hotel construction because hotels will need to provide several levels of parking.
2. Change the fee structure for public parking. The parking garages are underutilized, while the best, most convenient parking in the district is free for two hours. The formula should be reversed, so that the garages cost less, perhaps even nothing during the daytime, while on-street parking should be metered.
3. An incentive given to the tenant, or small business owner to enable him or her to locate in a storefront on 7th Avenue, or on other ground floor storefront space within the historic core. The incentive would amount to a lease rate subsidy that would set a higher benchmark lease rate for storefront space.

One of the persistent obstacles to the effective repositioning of the streetfront space is the current negative perception of that space as a decent retail environment. This is reflected in the prevailing lease rates, which are below what a healthy retail environment would command. The area is now known as an entertainment district; it is consequently easier to obtain financing for a new night club than for many other alternative uses. If this pattern is to change, Ybor City has to be willing to provide a mechanism to support the establishment of different uses in the storefronts. This mechanism could be structured as follows:

- a. Establish a prevailing market lease rate for the key ground floor space in the historic core.
- b. Create a priority list for the types of tenants that are most desirable. For example, top priority might be given to creative retailers (those who produce what they sell.) secondary priority to unique, non-chain retailers, third priority to general retailers, etc.
- c. Correlate the tenant priority with an incentive schedule that offers the highest lease rate premium to the highest priority tenants.
- d. The building owner would then receive an enhanced lease rate for accommodating preferred tenants. The prevailing market rate would be paid by the tenant, while the premium would be funded from the assessment fund.

A quick analysis of the approximate cost of this incentive could be calculated as follows: say that there are 4200 linear feet of storefront targeted for this incentive. This would be the equivalent of 6 full blocks of Seventh Avenue, both sides of the street. Assume further that the incentive would be targeted for the first 30 feet of storefront depth. This would allow for a layering of uses, as was discussed in Section IV. Potentially, this would make 126,000 square feet of space eligible for this incentive. The maximum subsidy might be \$5.00 per square

foot annually for the highest priority tenants, on average, the area-wide subsidy would probably not exceed half that, thus a total of around \$300,000 annually. Since this subsidy is paid for out of the assessment fund, it is being returned to the property owners who pay it, except that it favors those who are actively repositioning the tenant mix.

D. Five Year Strategic Action Plan

The five year action plan consists of two major components. The first one involves setting up the appropriate organizational structure to manage the tasks defined in the plan, and to clearly define the overall task schedule. This includes establishing milestones for key events and assigning responsibility to each of the parties involved. Part of this first task also involves getting the appropriate regulatory changes in place, at least those that can be accomplished by local jurisdictions like the City of Tampa. The target should be to accomplish this within the first year of the action plan.

The second major component is to relate the tasks to a realistic funding strategy that identifies funding sources in sufficient amounts to adequately fund those items which have costs attached. While some funding sources (such as TIF funds) are already in place, the first year allows for other revenue streams such as a special assessment and other potential grant revenues to be established. The funding strategy takes the form of a budget that balances revenues and expenditures over the five year time horizon to ensure that each of the tasks is adequately funded. Prudent practice would indicate that these financial projections should be carried forward for about ten years, so that any trends that vary from the progress of the plan can be identified.

Among the first tasks in the first year is setting up the Community Improvement Team and establishing the special assessment district. The assessment district could take some time to establish depending on the exact form it takes. Various options, along with their advantages and disadvantages, are discussed in more detail in Appendix C. Also,

the funding stream from the assessment may not begin until the following year. As previously discussed, the assessment will be targeted to two primary purposes. The first is a lease incentive for preferred tenants. The second represents a shift in how parking requirements are determined and paid for. Since the cost of a new garage structure represents the largest single expense in the action plan budget, the funding of parking in general requires some background discussion.

General. Current off-street parking policies are too permissive and reflect a time when any development activity was sought. Under the current zoning overlay regulations, uses in the YC-1 do not have to provide any parking. In other zones, the required parking ratios are reduced from the more conventional suburban standards, but are fairly reasonable for an urban infill situation such as this. They should however, be reviewed, since restaurant and bar occupancies typically generate a higher parking demand per square foot than office or retail uses.

Although parking in Ybor City is readily available at most times of the day, it does not come in the free, convenient, and abundant form found in most other areas of the city. This is perceived as an inconvenience to the visitor who is not accustomed to traditional urban environments. Also, in most cases, the visitor is being asked to pay for parking, albeit a modest sum.

This places Ybor City at a competitive disadvantage to other shopping and leisure destinations in the Tampa area, and is also not reflective of economic reality. Parking spaces cost money; developers anywhere but Ybor City must figure them into their projects. Bars and restaurants, in particular, generate some of the heaviest parking demand, yet do not have to contribute anything to provide it in the YC-1 historic core.

As a long-term goal, surface parking in the district should be consolidated into parking structures at a few strategic locations. This would free up land, now increasingly expensive, for additional infill development. The proliferation of surface parking, much of it in the form of unimproved vacant lots, is necessitated by the limited supply of

structured parking, but also detracts from the dense urban fabric that was the historic norm.

Parking Fees. The current system asks the customer to pay for parking, and assumes that the public parking supply will be provided by the public sector. This formula needs to be altered so that building owners and occupants in YC-1 bear some of the cost of parking. This could be structured as follows:

1. Establish reasonable minimum parking ratios for all use categories within the YC-1 area. These could be similar to the parking requirements for the other areas, although would probably need some adjustment, as well as some potential reductions for such situations as shared uses.
2. New or redeveloped uses would either provide some of their required parking on site, or make up the difference by paying an in-lieu fee per space into an assessment fund.
3. Existing uses would be assessed an annual levy per required space, payable into the assessment fund.

Cost of Parking. Cost should be related to the actual market cost of a space. Land in Ybor City is relatively expensive, easily in the range where structured parking is an economically viable alternative. Structured parking is typically not seen in suburban areas of relatively inexpensive land, because the high cost per space of a parking structure makes the option of buying more land to park the required number of cars more economically reasonable. In Ybor City, land is expensive enough that the cost of a parking garage can be justified. Factoring in land cost, and recognizing that the architectural treatment of the garage facades should be upgraded to be more compatible with the district's character, the average cost of structured parking could easily exceed \$15,000 per space.

This, then is the cost that has to be amortized by some combination of visitor parking fees and usage fees for the various building owners/occupants. If this were a for-profit development where the capital cost was expected to be returned over a reasonable period, cover

debt service, and provide some return on investment, each space would be expected to recover about \$1800 per year, or \$150 per month. Under current market conditions, this kind of yield can not be expected from each space. Actually, the Centro Ybor garage is within striking distance of this performance, although the Palm Noriega garage lags far behind.

The building owners should be assessed some reasonable fee per month for public parking. Let's say \$25 per month, or \$300 per year for each required space. This would help to defray the cost of parking to the public. A quick analysis of the current development in the historic core yields a demand for about 1200 spaces that is not provided by accessory parking. The annual assessment would thus amount to about \$360,000. The amount of this assessment should be phased in gradually, so that the full amount is not assessed until the parking is actually delivered. Also, this assessment would be used to fund lease rate incentives for storefront space, so that the property owners could realize some immediate benefit.

As for the parking garage fees, the great majority of the current parking garage revenues comes from weekend evenings. The current fee structure should be maintained for those time periods but the district might consider reducing the parking rates in the daytime, perhaps even free, say until 6 p.m.

As can be seen in the funding plan budgets below, the proposed new garage represents the largest single cost, and consequently, has the most impact on the budget. Even with a reasonable parking assessment from the property owners and revenue from users of the garage, it will not be a self-financing proposition. The two funding scenarios presented demonstrate that without significant outside assistance, the funding strategy will not work, unless the assessment and other fees are raised to unreasonable levels.

Fortunately, for the particular site being considered, there is a potential funding source in the form of Federal matching grants that could be a substantial portion of the total. The Federal Transportation

Administration has several matching grant programs that support transit related capital improvements. One of the likely candidate sites, the current surface parking lot just west of the Sheriff's offices, is immediately adjacent to the terminus of the streetcar line. The garage proposal could be couched as a park-and-ride facility and be eligible for significant funding. The other advantage of this site is that it is already in public agency hands, and already used for parking. While the details of a potential partnership with the Sheriff's office will be subject to negotiation, a conservative assumption is made here that the Sheriff's Department will donate the land and will have free access to as much parking as they currently have on the site when the garage is complete; in effect, a no-cost deal to them.

Scenario 2 of the funding plan assumes that 50% of the cost of the new garage can be obtained through matching grants. As the following discussion of the two funding scenarios will demonstrate, it will probably take some significant outside source of funds like this to make the funding plan work without inordinately high assessments and other local contributions.

Funding Plan

The funding plan is presented in the form of a budget for revenues and expenditures projected over a ten year time horizon. Even though the action plan is assumed to unfold over a period of five years, the budget is projected for ten years in order to better gauge the overall long-term trends.

The funding plan is presented in Tables 5.1 and 5.2, which present two different scenarios. The two differ in the assumptions made for the funding of the new parking garage, which is by far the largest single line item in terms of capital cost. Scenario 1 assumes that the entire cost of the garage has to be financed by the various revenue sources (TIF funds, special assessments, and future revenues being the principal sources.) Scenario 2 assumes that 50% of the cost of the garage can be funded by a matching Federal grant.

The specific budget line items are discussed in greater detail below, and apply to both scenarios. The numbering of the items corresponds to their numbering in the Tables.

In order to keep the budget scenarios simple, only those items specifically related to the capital improvements suggested in the vision plan are included. For example, the YCDC budget will continue to pay for salaries and contractual services, but only that portion that can be dedicated to new capital improvements is included here. Similarly, while the funding of the parking garage will be done through the existing City parking system, the major costs for the new garage are isolated in these budgets to evaluate the fund flows for these new improvements as a relatively self-contained proposal.

Revenues.

1. The existing tax increment funds will continue to grow as further private investment occurs, but the uses of these funds will be limited to the continuation of ongoing programs, with little remaining for any ambitious new ventures. Nevertheless, about 300,000 per year can be committed to capital improvements.
2. Development usage fees for additional density and bulk. One of the incentives previously discussed involved the granting of additional development rights in certain parts of the study area. These rights are granted in exchange for amenities that the community desires, one of which could be money. Several jurisdictions assess a density impact fee for units permitted in excess of the allowable maximum. Assume that the district could sell additional density of 30 units per year at \$5,000 per unit. The annual total would be \$150,000.
3. Parking in-lieu fees for new development would apply to any required parking for new development or significant redevelopment within the YC-1 area. The developer has the option of providing the parking on site or paying a

predetermined amount per space into the assessment fund. An in lieu fee for new development would assess a cash value per space, conservatively estimated at \$ 5,000 per space. If 15,000 square feet of new development each year within the YC-1 provides no parking and is assessed at 3 spaces per 1,000 square feet, this would yield \$225,000 per year.

- 4. The special assessment is levied on existing development within YC-1. It takes into consideration existing parking. As discussed in the parking section above, it would ultimately amount to \$360,000 annually, but would be phased in over the course of several years.
- 5. Land sale or ground lease of public parking lots for redevelopment. At a land value of \$25 per square foot, the value of the two existing City parking lots is \$1,575,000.
- 6. Bond proceeds. The majority of the capital costs for a new parking garage are assumed to be financed by a bond issue. There are two scenarios. Scenario 1 assumes that the entire cost of the garage will have to be financed. Scenario 2 assumes that 50% of the cost would be funded by FTA matching funds for transit related projects. In either case, the bonds are assumed to be issued for 20 years at an annual interest rate of 4.5%. The bonds are assumed to be issued in Year 2.
- 7. New garage revenue. Once the garage is complete, it will realize revenue from parking. This is assumed to begin in Year 4, allowing two years for the construction of the garage. The revenues are assumed to increase gradually over the course of several years, and then level off.
- 8. Main Transfer Fund. These monies are from the proceeds of land sales that are split between HCC and the CRA. The CRA’s share is currently valued at \$1,200,000, and the sale of additional land in the future is estimated to bring in an

additional \$800,000, which is assumed to be spread over two years.

- 9. Grants and matching funds. There are a number of different grant programs available to assist with several of Ybor City’s goals. YCDC should have an ongoing program to seek and apply for these. Appendix D of this plan provides a resource for a number of available grant opportunities. Several grants are assumed at various points in time. As previously discussed, Scenario 2 assumes a matching grant for 50% of the cost of the parking garage.
- 10. Interest income. Interest on the cumulative fund balance in the prior year is figured at a 1% rate. For the first year, interest is assumed on the Main Transfer Fund balance.

Other potential sources of revenue that were discussed in this report have not been considered for purposes of this analysis. For example, the following items were mentioned:

- 1. Changes in the fare structure for public parking.
- 2. Usage fees for disproportionate use of certain public services such as solid waste and law enforcement.
- 3. Other sources of local revenue.

Expenditures

The following is a list of major public investment projects that form part of the vision.

- 1. **Construction of a new public parking garage at the eastern end of the historic core.** A new garage in this location will ease parking pressures on the western end of the district, and will bring foot traffic and potential customers to an area that is currently rather desolate, particularly at night. Reasons for the lack of pedestrians in this area include a lack of significant streetfront activity, and the imposing barrier that

is created by the truck traffic on 21st and 22nd Street. A new garage here will spread the distribution of people, and work in concert with other efforts to expand the retail, restaurant and housing mix on the eastern end of the Historic Core. The cost of the garage is estimated at \$15,000 per car for 600 cars, or a total of \$9,000,000, exclusive of land.

2. **Renovation of the plaza/open space at Centro Ybor to form a stronger connection between 7th and 8th Avenues.**

Currently the large structure in the middle of Centro Ybor functions as a barrier to 8th Avenue, preventing people from noticing the other shops, the movie theater, and the Visitor’s Center. Opening up the space will create a central public plaza for gathering, socializing, festivals, live music, and street performers, just to name a few. A view corridor and natural pedestrian traffic flow between the two streets will emerge from this redesign. While the estimated cost of this is about \$1,500,000, it is assumed that half of the cost would be borne by a private redevelopment initiative for the center. The public portion is assumed to be spread over three years.

3. **Improvements to Centennial Park, to include a stronger link to 7th Avenue.**

From 7th Avenue, it is currently impossible to see Centennial Park. Though the park is well used for festivals and special events, it must be brought into better view in order to attract people for casual use. A beautiful and logical connection from 7th to 8th Avenue can be established through design of a cross block connection with benches, trees, flowers and lighting. Fortunately, the open space already exists today, in the form of an outdoor courtyard. It is rather a matter of using a portion of the space for a public purpose. This cost is relatively modest, since it would be partially on private property. Estimated cost is \$ 120,000.

4. **Grants for façade and storefront improvements to historic structures.** Many of the existing buildings on 7th Avenue are

in a poor state of repair. Some owners feel constrained in making repairs due to the high taxes and the limited potential for significant improvement in value. The exterior of these buildings, can, in some sense, be considered a public amenity and could be eligible for funding. Such funding should be in the form of a matching grant, requiring the property owner to make an investment as well. Funding for this program is assumed to start at \$200,000 annually, with a 5% per year escalation in the future.

5. **Lease rate incentives for preferred streetfront tenants.** It is a priority of this plan to achieve a more diverse tenant mix along the storefronts of the principal commercial streets of the historic core. This is proposed to be done by offering a premium above current market lease rates to building owners who will lease to the preferred types of tenants. As previously discussed, the aggregate total value of this incentive is estimated at \$300,000 annually. Since the tenant turnover will happen over the period of several years, the annual cost will ramp up gradually, estimated over three years. It is further assumed that this incentive will have a fixed term (say 5 years) on individual leases, so that it will gradually be phased out in later years. If the policies and programs of this vision plan are successful in raising the prevailing lease rates in Ybor City to equal or exceed the lease premium, the incentive would no longer be needed. Similarly, if prevailing lease rates recover even partially, the cost of the incentive would be reduced by a commensurate amount.

6. **Continued reinstatement of brick streets and commensurate streetscape elements.** The brick streets and alleys in Ybor City are some of its unique characteristics. Removing the covering asphalt will further acknowledge the history of Ybor, and increase the beauty as well. Additionally, the brick streets tend to slow down traffic. It is recommended to continue this ongoing project. The estimated cost of

\$2,250,000 assumes improvements to 15th, 21st, and 22nd Streets, and is phased over time.

7. **Relocation of visitor’s center, and improvement to 16th Street between Centro Ybor and the garage.** At present, the Visitor’s Center is hidden on 8th Avenue, despite signage efforts. A Visitor’s Center should be one of the first things that a tourist sees when arriving in a new place, and should be in the middle of other activities. This is important both physically and psychologically. In a new location on 16th Street, the Visitor’s Center can function as a place of arrival when people emerge from the parking garage. It can be located across the tracks from the Centro Ybor Garage, in a building that is currently vacant. Furthermore, the additional activity on 16th Street will improve safety for people walking to and from the garage and the adjacent neighborhood. 16th Street has been recently improved, but improvements to crosswalks at 7th Avenue should be considered. Currently, there is no marked crosswalk at this location, which is one of the busiest pedestrian crossings in the district. This cost is estimated at \$ 500,000.

8. **Consulting and Administration.** This plan outlines many new tasks for YCDC, some of which will require outside expertise. Functions such as retail merchandising/marketing advice, the drafting of revised design guidelines, and the oversight of the Community Improvement Team should be done by consultants. In addition, the ongoing administration of the plan will likely require additional staff support. This cost is estimated at an initial cost of \$ 100,000 beginning in Year 2, and increasing by 5% per year thereafter.

The main objective of this simple cost analysis is to establish an order of magnitude cost on the elements of the vision, and to evaluate how feasible it is. Priorities need to be set; many of the physical improvements contemplated in the vision plan are not absolutely necessary, but they would undoubtedly contribute to enhancing the

value of the district as a whole as an attractive place to invest. If things are left to continue as-is, Ybor City will not make the strategic moves to achieve its objectives. These expenditures have to be viewed as an investment in future potential.

As this quick financial analysis shows, the district cannot be expected to raise all of the necessary capital from its own resources. Scenario 1 begins to go negative in Year 7 and gets progressively further behind. Scenario 2, on the other hand, assumes 50% of the garage cost from outside sources, and is a financially workable model. Scenario 2 also demonstrates that the cumulative fund balance is any given year is sufficient to accommodate some flexibility if there is a shortfall in some of the other revenue assumptions.

While the budget model could be evaluated with countless different variables, this analysis shows that the objectives are achievable by a combination of the community making an investment in itself and then making a compelling case for outside investment. The important point is that Ybor City has outlined a vision and has also outlined steps that it can take to help fund that vision. This makes a much stronger case when seeking additional funding from the City, the State, the federal government, or other agencies such as FDoT. All of these entities can be expected to contribute in some measure to some of the capital projects enumerated here. The key is to build a strong case for the funding by demonstrating that these projects form part of a larger overall strategy for the long-term improvement of Ybor City, not just for its residents, but for visitors from the surrounding region as well.

**Ybor City Vision Plan
Five Year Fund Flows - Low Performance**

Revenues

Item	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
TIF Funds (Capital Improvements)	\$ 300,000.00	\$ 315,000.00	\$ 330,750.00	\$ 347,287.50	\$ 364,651.88	\$ 382,884.47	\$ 402,028.69	\$ 422,130.13	\$ 443,236.63	\$ 465,398.46
Development Usage Fees	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Parking in-lieu fees (New Dev.)	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00
Parking assessment (Existing Dev.)	\$ 150,000.00	\$ 150,000.00	\$ 200,000.00	\$ 360,000.00	\$ 360,000.00	\$ 360,000.00	\$ 360,000.00	\$ 360,000.00	\$ 360,000.00	\$ 360,000.00
Sale of City Parking Lots				\$1,575,000.00						
New Garage Revenue				\$ 200,000.00	\$ 250,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00
Grants and Matching Funds		\$ 250,000.00	\$ 750,000.00							
Annual Totals	\$1,000,000.00	\$1,265,000.00	\$1,830,750.00	\$3,032,287.50	\$1,524,651.88	\$ 1,592,884.47	\$ 1,612,028.69	\$ 1,632,130.13	\$ 1,653,236.63	\$ 1,675,398.46
Cumulative Total		\$2,265,000.00	\$4,095,750.00	\$7,128,037.50	\$8,652,689.38	\$10,245,573.84	\$11,857,602.54	\$13,489,732.66	\$15,142,969.30	\$16,818,367.76

Expenditures

Total Cost

East End Garage (800 cars)	\$ 12,000,000.00										
Annual Debt Service		\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	
Annual Operations and Maint.				\$ 250,000.00	\$ 262,500.00	\$ 275,625.00	\$ 289,406.25	\$ 303,876.56	\$ 319,070.39	\$ 335,023.91	
Centro Ybor Plaza	\$ 1,500,000.00										
Assume 50% public share, 3 yr payout		\$ 250,000.00	\$ 250,000.00	\$ 250,000.00							
Centennial Park Improvements	\$ 120,000.00										
Historic Façade Grants	\$ 1,105,126.25	\$ 200,000.00	\$ 210,000.00	\$ 220,500.00	\$ 231,525.00	\$ 243,101.25					
Brick Streets, Streetscape	\$ 2,250,000.00			\$ 500,000.00		\$ 500,000.00		\$ 500,000.00		\$ 500,000.00	
Phased Implementation											
Visitor's Center Relocation	\$ 500,000.00	\$ 250,000.00	250,000								
Total Expenditures	\$ 17,475,126.25	\$ 2,000,000.00	\$1,910,000.00	\$1,920,500.00	\$2,431,525.00	\$1,705,601.25	\$ 1,975,625.00	\$ 1,489,406.25	\$ 2,003,876.56	\$ 1,519,070.39	\$ 2,035,023.91
Fund Balance	\$ 800,000.00	\$ 155,000.00	\$ 65,250.00	\$ 666,012.50	\$ 485,063.13	\$ 102,322.59	\$ 224,945.04	\$ (146,801.40)	\$ (12,635.16)	\$ (372,260.60)	

Ybor City Vision Plan

Ten Year Fund Flows - Scenario 1

Full Funding of Garage

Revenues

Item	Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
1	TIF Funds (Capital Improvements)	\$ 300,000	\$ 315,000	\$ 330,750	\$ 347,288	\$ 364,652	\$ 382,884	\$ 402,029	\$ 422,130	\$ 443,237	\$ 465,398
2	Development Usage Fees		\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
3	Parking in-lieu fees (New Dev.)		\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
4	Special assessment (Existing Dev.)		\$ 150,000	\$ 200,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000
5	Sale of City Parking Lots				\$ 1,575,000						
6	Bond Proceeds (East End Garage)		\$ 9,000,000								
7	New Garage Revenue				\$ 200,000	\$ 250,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
8	Main Transfer Fund	\$ 1,200,000		\$ 400,000	\$ 400,000						
9	Grants and Matching Funds		\$ 250,000	\$ 250,000			\$ 200,000		\$ 200,000		
10	Interest Income	\$ 12,000	\$ 12,120	\$ 59,641	\$ 4,840	\$ 8,844	\$ 6,015	\$ 1,030	\$ (140)	\$ (3,463)	\$ (3,468)
Annual Totals		\$ 1,512,000	\$ 10,077,120	\$ 1,590,391	\$ 3,237,128	\$ 1,333,496	\$ 1,598,899	\$ 1,413,058	\$ 1,631,990	\$ 1,449,773	\$ 1,471,930
Cumulative Total			\$ 11,589,120	\$ 13,179,511	\$ 16,416,639	\$ 17,750,134	\$ 19,349,034	\$ 20,762,092	\$ 22,394,082	\$ 23,843,855	\$ 25,315,785

Expenditures

1	East End Garage (600 cars)										
	Capital Cost		\$ 3,500,000	\$ 5,500,000							
	Annual Debt Service		\$ 695,000	\$ 695,000	\$ 695,000	\$ 695,000	\$ 695,000	\$ 695,000	\$ 695,000	\$ 695,000	\$ 695,000
	Annual Operations and Maint.				\$ 250,000	\$ 262,500	\$ 275,625	\$ 289,406	\$ 303,877	\$ 319,070	\$ 335,024
2	Centro Ybor Plaza										
	Assume 50% public share, 3 yr payout		\$ 250,000	\$ 250,000	\$ 250,000						
3	Centennial Park Improvements		\$ 120,000								
4	Historic Façade Grants	\$ 200,000	\$ 210,000	\$ 220,500	\$ 231,525	\$ 243,101	\$ 255,256	\$ 268,019	\$ 281,420	\$ 295,491	\$ 310,266
5	Lease Rate Incentives	\$ 100,000	\$ 200,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 250,000	\$ 150,000	\$ 50,000		
6	Brick Streets, Streetscape				\$ 750,000		\$ 500,000		\$ 500,000		\$ 500,000
7	Visitor's Center Relocation		\$ 250,000		\$ 250,000						
8	Consulting, Administration		\$ 100,000	\$ 105,000	\$ 110,250	\$ 115,763	\$ 121,551	\$ 127,628	\$ 134,010	\$ 140,710	\$ 147,746
Total Expenditures		\$ 300,000	\$ 5,325,000	\$ 7,070,500	\$ 2,836,775	\$ 1,616,364	\$ 2,097,432	\$ 1,530,054	\$ 1,964,306	\$ 1,450,272	\$ 1,988,035
Net Cash Flow		\$ 1,212,000	\$ 4,752,120	\$ (5,480,109)	\$ 400,353	\$ (282,868)	\$ (498,533)	\$ (116,995)	\$ (332,316)	\$ (498)	\$ (516,105)
Cumulative Fund Balance		\$ 1,212,000	\$ 5,964,120	\$ 484,011	\$ 884,364	\$ 601,496	\$ 102,963	\$ (14,032)	\$ (346,349)	\$ (346,847)	\$ (862,952)

V. Implementation Plan

Ybor City Vision Plan

Ten Year Fund Flows - Scenario 2

50% of Garage Funded by Matching Grant

Revenues

Item	Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
1	TIF Funds (Capital Improvements)	\$ 300,000	\$ 315,000	\$ 330,750	\$ 347,288	\$ 364,652	\$ 382,884	\$ 402,029	\$ 422,130	\$ 443,237	\$ 465,398
2	Development Usage Fees		\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
3	Parking in-lieu fees (New Dev.)		\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
4	Special assessment (Existing Dev.)		\$ 150,000	\$ 200,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000
5	Sale of City Parking Lots				\$ 1,575,000						
6	Bond Proceeds (East End Garage)		\$ 4,500,000								
7	New Garage Revenue				\$ 200,000	\$ 250,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
8	Main Transfer Fund	\$ 1,200,000		\$ 400,000	\$ 400,000						
9	Grants and Matching Funds		\$ 4,750,000	\$ 250,000			\$ 200,000		\$ 200,000		
10	Interest Income	\$ 12,000	\$ 12,120	\$ 63,131	\$ 11,855	\$ 19,419	\$ 20,186	\$ 18,832	\$ 21,330	\$ 21,712	\$ 25,449
	Annual Totals	\$ 1,512,000	\$ 10,077,120	\$ 1,593,881	\$ 3,244,143	\$ 1,344,071	\$ 1,613,070	\$ 1,430,861	\$ 1,653,460	\$ 1,474,948	\$ 1,500,847
	Cumulative Total		\$ 11,589,120	\$ 13,183,001	\$ 16,427,144	\$ 17,771,214	\$ 19,384,284	\$ 20,815,145	\$ 22,468,606	\$ 23,943,554	\$ 25,444,401

Expenditures

1	East End Garage (600 cars)										
	Capital Cost		\$ 3,500,000	\$ 5,500,000							
	Annual Debt Service		\$ 346,000	\$ 346,000	\$ 346,000	\$ 346,000	\$ 346,000	\$ 346,000	\$ 346,000	\$ 346,000	\$ 346,000
	Annual Operations and Maint.				\$ 250,000	\$ 262,500	\$ 275,625	\$ 289,406	\$ 303,877	\$ 319,070	\$ 335,024
2	Centro Ybor Plaza										
	Assume 50% public share, 3 yr payout		\$ 250,000	\$ 250,000	\$ 250,000						
3	Centennial Park Improvements		\$ 120,000								
4	Historic Façade Grants	\$ 200,000	\$ 210,000	\$ 220,500	\$ 231,525	\$ 243,101	\$ 255,256	\$ 268,019	\$ 281,420	\$ 295,491	\$ 310,266
5	Lease Rate Incentives	\$ 100,000	\$ 200,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 250,000	\$ 150,000	\$ 50,000		
6	Brick Streets, Streetscape				\$ 750,000		\$ 500,000		\$ 500,000		\$ 500,000
7	Visitor's Center Relocation		\$ 250,000		\$ 250,000						
8	Consulting, Administration		\$ 100,000	\$ 105,000	\$ 110,250	\$ 115,763	\$ 121,551	\$ 127,628	\$ 134,010	\$ 140,710	\$ 147,746
	Total Expenditures	\$ 300,000	\$ 4,976,000	\$ 6,721,500	\$ 2,487,775	\$ 1,267,364	\$ 1,748,432	\$ 1,181,054	\$ 1,615,306	\$ 1,101,272	\$ 1,639,035
	Net Cash Flow	\$ 1,212,000	\$ 5,101,120	\$ (5,127,619)	\$ 756,368	\$ 76,707	\$ (135,362)	\$ 249,807	\$ 38,154	\$ 373,677	\$ (138,188)
	Cumulative Fund Balance	\$ 1,212,000	\$ 6,313,120	\$ 1,185,501	\$ 1,941,869	\$ 2,018,576	\$ 1,883,214	\$ 2,133,021	\$ 2,171,175	\$ 2,544,852	\$ 2,406,664