
Annual Activity Report

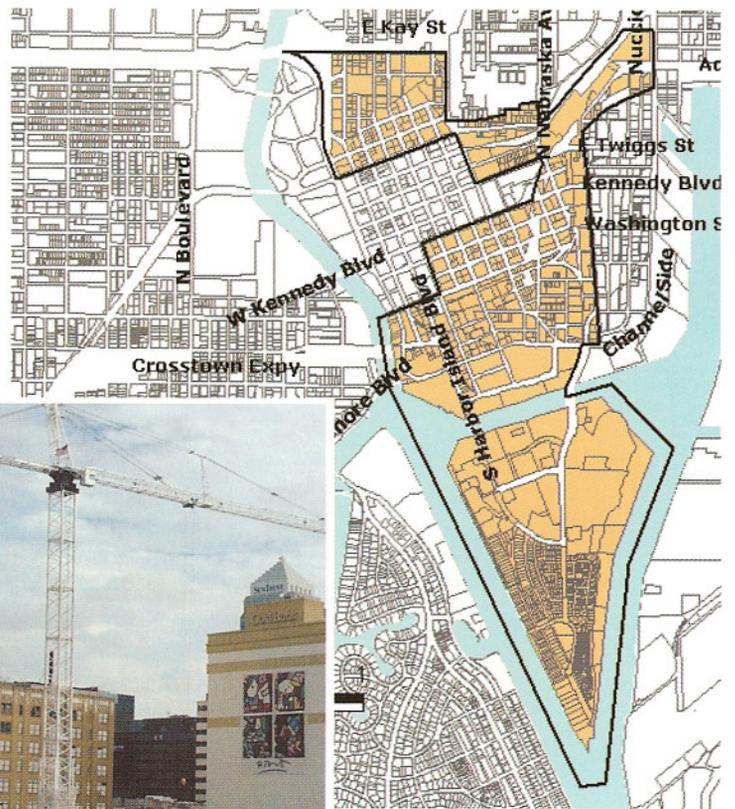
from the City of Tampa
Community Redevelopment Agency
to Tampa City Council

For the year ended September 30, 2005



Downtown Core & Non-Core Districts

Downtown Tampa is comprised of two Community Redevelopment Areas (CRAs). The initial Non-Core CRA was established in 1983, the second, the Core CRA was established in 1988. The two CRAs cover the entire central business district. Each has Tax Increment Finance (TIF) provisions, which together are currently the primary source of debt service payment for the Tampa Convention Center (TCC). With the completion of private development projects already underway and planned, TIF revenues are expected to exceed the debt service demands of TCC in the next few years.



Downtown Non-Core District



Residential Condo Tower Construction

City of Tampa, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance—
Community Redevelopment Agency - Tax Increment Financing

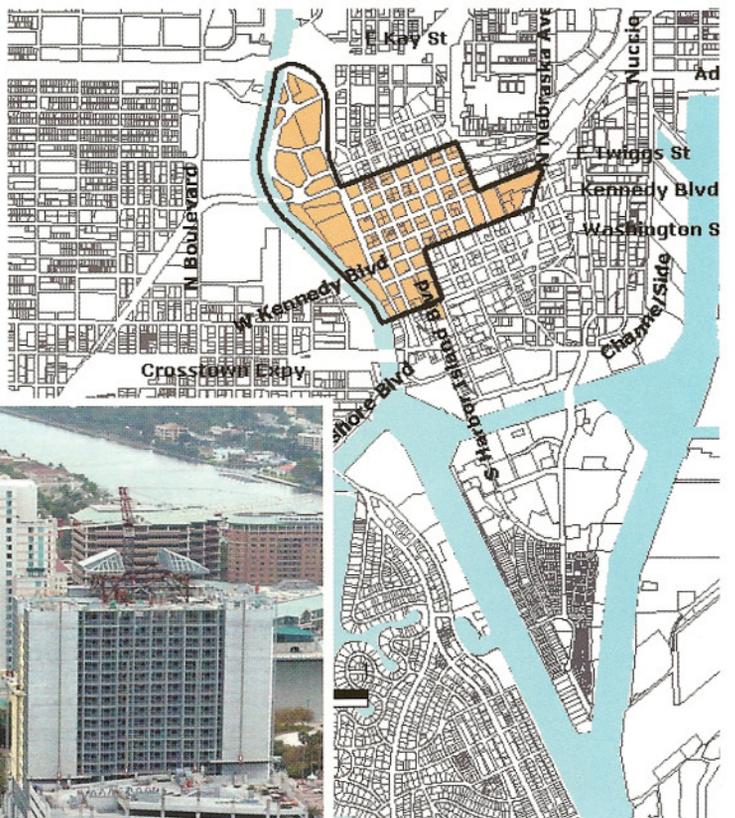
For the fiscal year ended September 30, 2005
(in thousands)

	Non Core
REVENUES	
Tax increment revenues:	
Hillsborough County	\$ 4,892
City of Tampa	4,453
Hillsborough Transit Authority	341
Children's Board of Hillsborough County	341
Tampa Port Authority	177
Total tax increment revenues	10,204
Interest earnings	16
Total revenues	10,220
EXPENDITURES	
Debt Service:	
Principal and interest	10,220
Total expenditures	10,220
Excess of revenues over expenditures	0
Beginning fund balance	0
Ending fund balance	\$ 0
Outstanding encumbrances	\$ 0

Downtown Core & Non-Core Districts continued

The Tampa Downtown Vision Plan was completed as a joint venture between the City and the Tampa Downtown Partnership. Some of the Plan's recommendations are being implemented (e.g. renovation and reuse of the Floridan Hotel and the redevelopment of the Kress and Grant blocks).

Public investment in the downtown core continues to be a priority in support of the city's strategic focus on establishing downtown as a residential community.



Downtown Core District



Convention Center Hotel Development

City of Tampa, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance—
Community Redevelopment Agency - Tax Increment Financing

For the fiscal year ended September 30, 2005
(in thousands)

	Core
REVENUES	
Tax increment revenues:	
Hillsborough County	\$ 417
City of Tampa	382
Children's Board of Hillsborough County	29
Tampa Port Authority	15
Total tax increment revenues	843
Interest earnings	1
Total revenues	844
EXPENDITURES	
Debt Service:	
Principal and interest	844
Total expenditures	844
Excess of revenues over expenditures	0
Beginning fund balance	0
Ending fund balance	\$ 0
Outstanding encumbrances	\$ 0

Ybor & Ybor II Districts

City of Tampa, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance—
Community Redevelopment Agency - Tax Increment Financing

For the fiscal year ended September 30, 2005 (in thousands)

	Ybor
REVENUES	
Tax increment revenues:	
Hillsborough County	\$ 577
City of Tampa	750
Tampa Port Authority	30
Total tax increment revenues	1,357
Interest earnings	38
Total revenues	1,395

EXPENDITURES

Current:	
City staff	152
Economic and physical environment	62
Debt Service:	
Principal and interest	332*
Capital outlay:	
Centennial Park entrance	22
Ybor City signage	264
Seventh Avenue streetscape	168
Ybor Art Center	35
Total expenditures	1,035
Excess of revenues over expenditures	360

OTHER FINANCING SOURCES

Transfers in	
Net change in fund balance	954
Beginning fund balance	1,314
Ending fund balance	182
Ending fund balance	\$1,496
Outstanding encumbrances	\$518

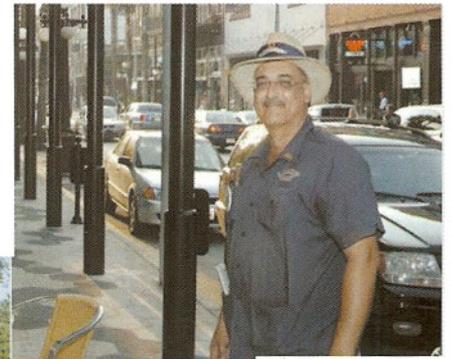
* Centro Ybor payments

Ybor City has two Community Redevelopment Areas (CRAs). The initial Ybor City CRA was established in 1988 and the Ybor II CRA was established in 2004. Both CRAs have Tax Increment Financing (TIF) provisions which fund community supported projects and capital improvements for Ybor City and its designated Historic District.



Ybor District

The Ybor City Development Corporation, Inc., (YCDC) an organization representing community stakeholders and organizations has provided community input and recommendations for TIF expenditures to the City's Community Redevelopment Agency. Last year, these dollars were invested in capital projects as well as new programs and events. New programs included the implementation of the Ybor City Ambassador program, a premier monthly special event called ArtsYbor; the opening of the City-operated Ybor Arts Center in Centennial Park, and the kickoff of a new exciting District Promotions and Marketing Campaign. The Ybor



Ybor Ambassador



Festa Italiana

Ybor & Ybor II Districts continued

Environmental Services Team (YES) initiated an intensive sidewalk pressure washing program in the Ybor District CRA and initiated new service in the Ybor II CRA. These programs aim to promote Ybor City as a clean, welcoming, and creative place to live, work, entertain, and visit. The Ybor City Vision Plan, which was adopted in May, 2005 is the basis for implementation of these projects and programs.

In addition to new programs and events, investment in Ybor City's infrastructure is an important annual expenditure of TIF. Priority capital projects included the funding of the Ybor-Nucleo Outfall Project (a major stormwater improvement project partially funded by TIF), Centennial Park Master Plan, East 7th Avenue Streetscape Plan, and 16th Street Public Restroom improvements. The funding also included the design for relocation of the 16th Street Public Restrooms into the Centro Ybor Parking Garage and elevated levels of district-wide landscaping and streetscape and its amenities.

City of Tampa, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance—
Community Redevelopment Agency - Tax Increment Financing

For the fiscal year ended September 30, 2005 (in thousands)

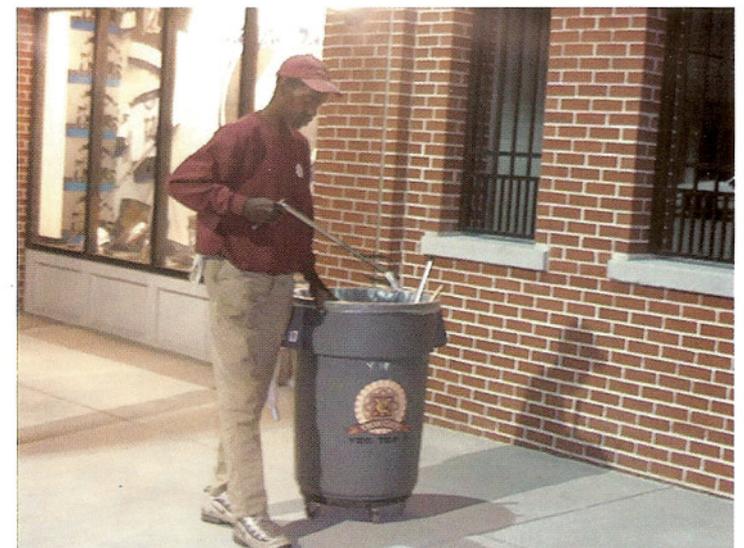
	Ybor II
REVENUES	
Tax increment revenues:	
Hillsborough County	\$ 52
City of Tampa	48
Tampa Port Authority	2
Total tax increment revenues	102
Interest earnings	3
Total revenues	105

EXPENDITURES

Current:	
City staff	10
Economic and physical environment	39
Total expenditures	49
Excess of revenues over expenditures	56
Beginning fund balance	0
Ending fund balance	\$ 56
Outstanding encumbrances	\$ 49



Ybor II District



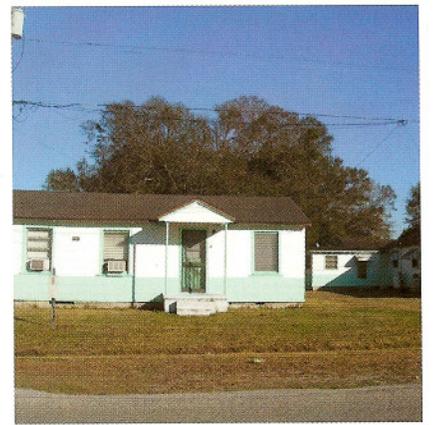
Ybor Clean Team Member



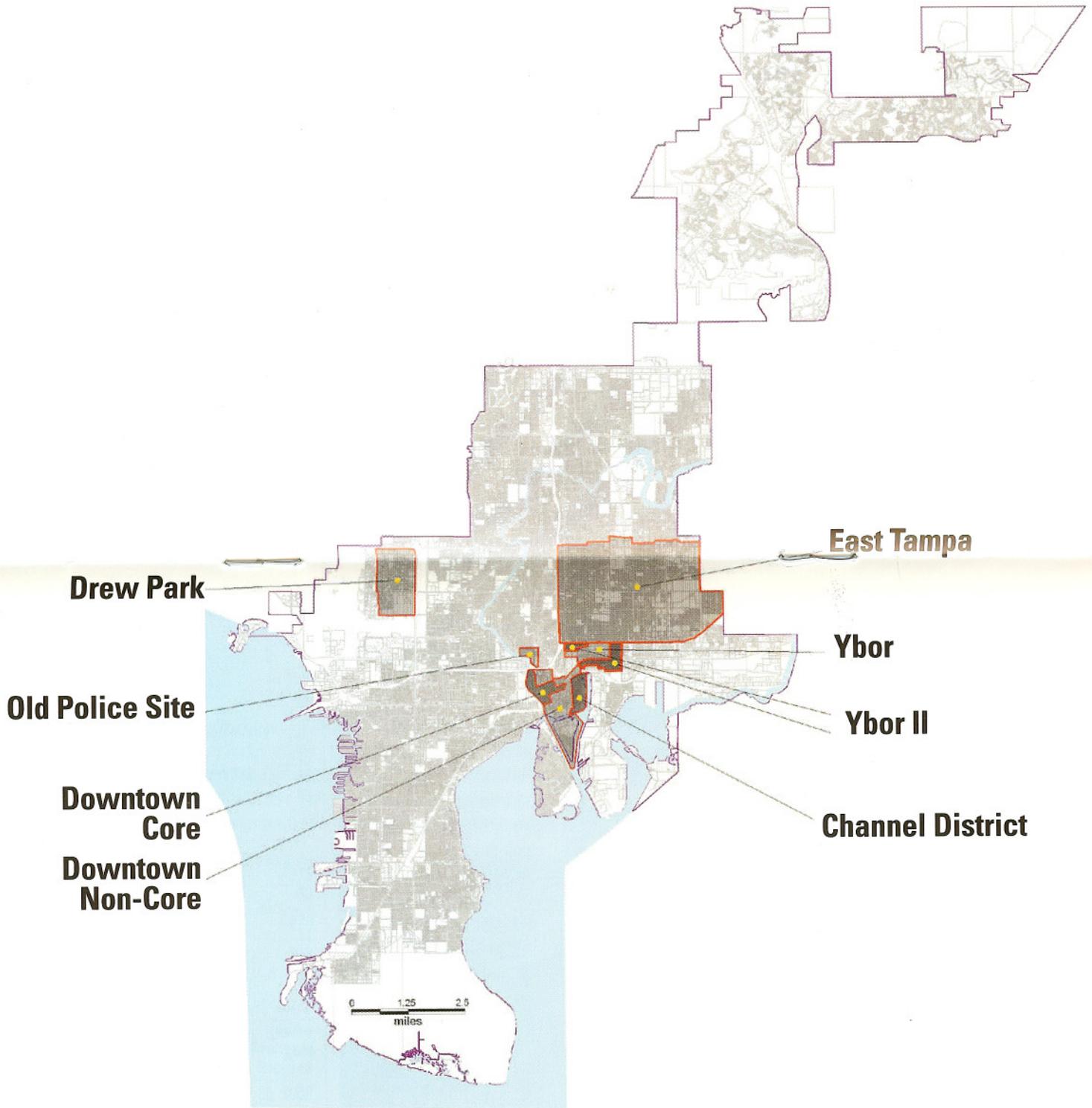
Channel District Residential Towers



East Tampa Community Meeting



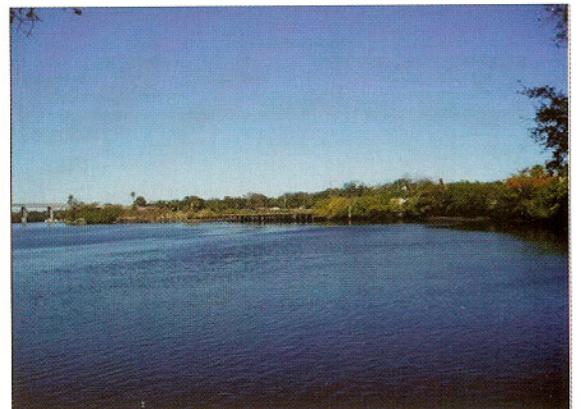
Drew Park



Ybor Art Studio in Centennial Park



East Tampa Streetscape Enhancement



Old TPD Site-Master Development Site

East Tampa District

The approval of the Community Redevelopment Area (CRA) in June 2004 and the associated \$1.1 million in Tax Increment Financing (TIF) laid the groundwork for improvements in the East Tampa community. The partnership between the city and the residents of East Tampa, formalized through the creation of the East Tampa Community Revitalization Partnership, has provided a strong foundation for future progress.

City of Tampa, Florida

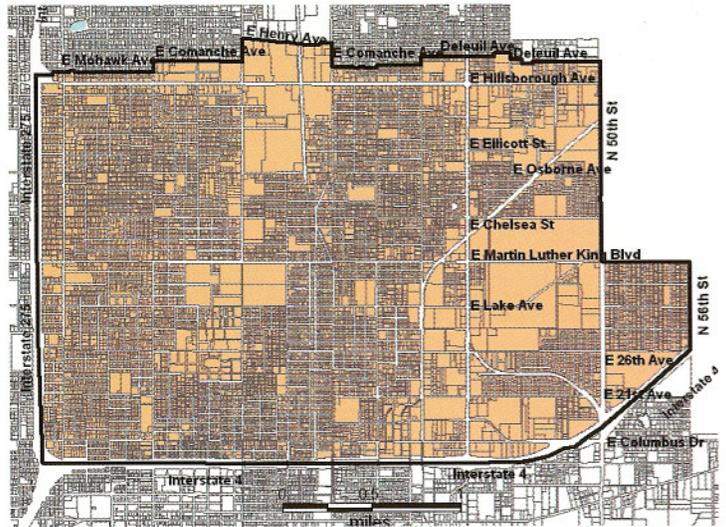
Schedule of Revenues, Expenditures, and Changes in Fund Balance—
Community Redevelopment Agency - Tax Increment Financing

For the fiscal year ended September 30, 2005
(in thousands)

	East Tampa
REVENUES	
Tax increment revenues:	
Hillsborough County	\$ 563
City of Tampa	513
Tampa Port Authority	21
Total tax increment revenues	1,097
Interest earnings	25
Total revenues	1,122
EXPENDITURES	
Current:	
City staff	92
Economic and physical environment	25
Total expenditures	117
Excess of revenues over expenditures	1,005
Beginning fund balance	0
Ending fund balance	\$ 1,005
Outstanding encumbrances	\$ 3

TIF monies are being invested and leveraged to create affordable housing, improved streetscapes, and to provide aesthetic improvements to stormwater retention ponds and major transportation corridors, making all East Tampa neighborhoods more vibrant.

In the fall of 2003, the Tampa Police Department's District III was created encompassing the majority of the East Tampa CRA. Approximately \$4.5 million has been committed to the construction of the District III Headquarters in East Tampa.



East Tampa District



Historic House Relocation

7

Channel District

Established as a Community Redevelopment Area (CRA) in 2004, the Channel District is the fastest growing CRA and will be the most densely redeveloped residential and mixed use community in Tampa. With its Tax Increment Finance (TIF) provision, this fast growing community is expected to generate sufficient TIF revenues to undertake the necessary infrastructure and public realm improvements necessary to meet its demands. However, implementation of these improvements will require substantial coordination and public/private cooperation.

City of Tampa, Florida

Schedule of Revenues, Expenditures, and Changes in Fund Balance—
Community Redevelopment Agency - Tax Increment Financing

For the fiscal year ended September 30, 2005
(in thousands)

	Channel District
REVENUES	
Tax increment revenues:	
Hillsborough County	\$ 130
City of Tampa	118
Tampa Port Authority	5
Total tax increment revenues	253
Interest earnings	5
Total revenues	258
EXPENDITURES	
Current:	
City staff	19
Economic and physical environment	101
Total expenditures	120
Excess of revenues over expenditures	138
Beginning fund balance	0
Ending fund balance	\$ 138
Outstanding encumbrances	\$ 38



Residential Tower Construction

To this end, the City contracted for the development of a Strategic Action Plan (SAP), which was undertaken to identify specific initiatives, critical to supporting the redevelopment phenomena underway within the Channel District Redevelopment Area. The SAP was initiated in order that the City better understand and guide the market forces transforming the Channel District and plan for the area's build-out with the capital and aesthetic improvements required to provide new infrastructure, a superior public realm environment and quality of life for all of its residents and visitors.



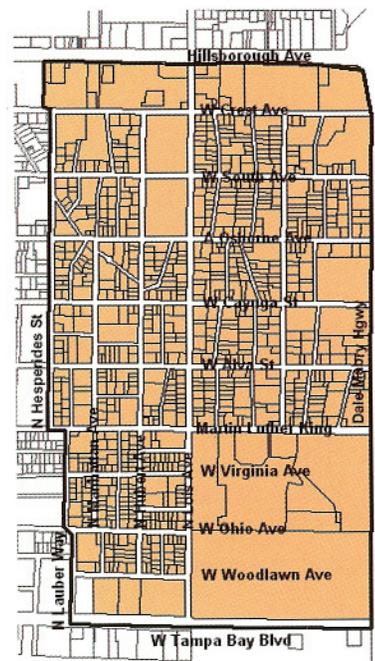
Channel District

8

Drew Park District

The Drew Park Community Redevelopment Area (CRA) was officially designated by City Council on May 20, 2004. City Council established a Community Redevelopment Tax Increment Financing (TIF) for the Drew Park area on June 24, 2004. The area is comprised of approximately 650 acres bounded by Hillsborough Avenue on the north, Tampa Bay Boulevard on the south, Dale Mabry Highway on the east, and Hesperides and Lauber Way on the west.

The Drew Park Advisory Committee participated in the selection of a consultant for the Strategic Action Plan and has actively involved the community through mailings and meetings at Hillsborough Community College. The focus of community meetings addressed a number of issues including clean-up of the community, code enforcement, illegal adult use activity, and land acquisition.



Drew Park District

The City's Neighborhood Environmental Action Team (NEAT) conducted a clean-up of Drew Park on July 23, 2005 which resulted in the collection of 35 tons of trash from commercial and residential properties. The addition of commercial uses, which are not typically included in NEAT clean-ups, was a major commitment by the City and assured maximum impact to the CRA. Also in service to the community was a code compliance and inspection sweep of Drew Park in August 2005 which generated much positive feedback and action to correct problems.

URS Corporation was engaged in August 2005 to produce the Strategic Action Plan for Drew Park which will identify priorities for activities and future City/TIF investments.

Other specific accomplishments included the designation of a portion of Drew Park in the Enterprise Zone and the construction of a roundabout at Tampa Bay Boulevard and Lois Avenue which enhanced vehicle circulation and the appearance of that intersection.

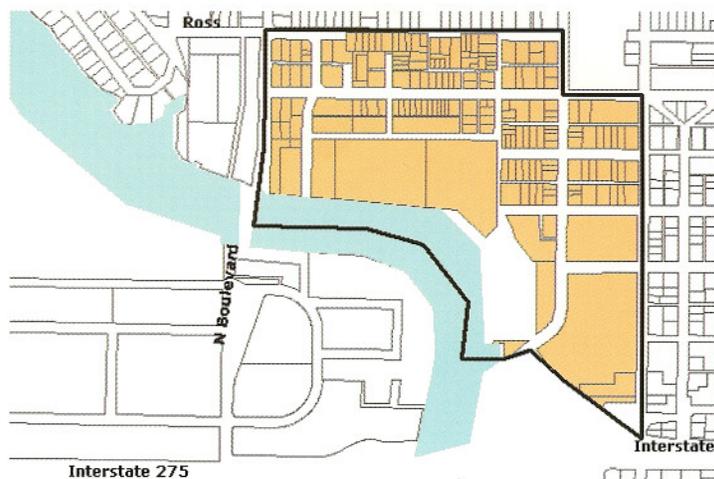
City of Tampa, Florida	
Schedule of Revenues, Expenditures, and Changes in Fund Balance— Community Redevelopment Agency - Tax Increment Financing	
For the fiscal year ended September 30, 2005 (in thousands)	
	Drew Park
REVENUES	
Tax increment revenues:	
Hillsborough County	\$ 126
City of Tampa	114
Tampa Port Authority	5
Total tax increment revenues	245
Interest earnings	6
Total revenues	251
EXPENDITURES	
Current:	
City staff	19
Economic and physical environment	1
Total expenditures	20
Excess of revenues over expenditures	231
Beginning fund balance	0
Ending fund balance	\$ 231
Outstanding encumbrances	\$ 0

Old Tampa Police Department Site District

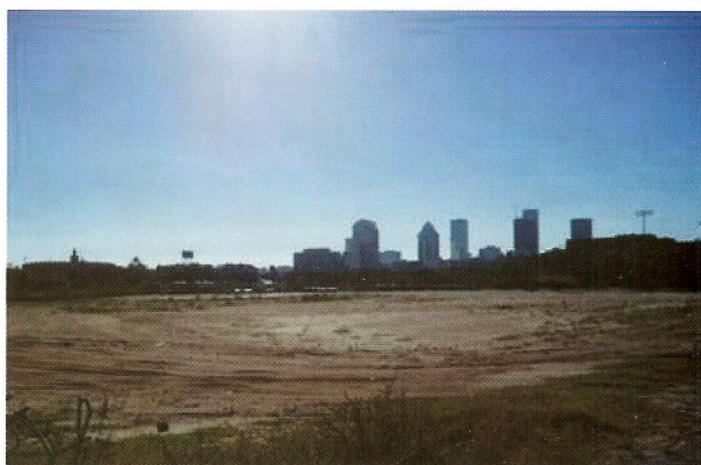
When established in 1999, the Old Tampa Police Department Site Community Redevelopment Area (CRA) did not include a tax increment financing (TIF) provision. Recognizing the need for this revenue source to help support the redevelopment of the area, the City adopted a TIF in May 2005. In September, Mayor Iorio signed a commitment letter authorizing

the City to formally pursue negotiations with A Better Place Group - Tampa Heights, LLC, for the creation of a master-planned development, commonly referred to as, "The Heights."

In November, 2005 the first TIF budget of \$87,878 was approved. These funds were used primarily for a consultant services contract between the City and Robert Charles Lesser and Co., LLC to provide market and financial evaluation services related to The Heights development. Also during November, the City disposed of a surplus lot within the CRA to Capstone Group, Inc., for the construction of approximately 25,000 square feet of office space.



Old TPD Site District



Old TPD Site-Master Planned Development

City of Tampa, Florida	
Schedule of Revenues, Expenditures, and Changes in Fund Balance— Community Redevelopment Agency - Tax Increment Financing	
For the fiscal year ended September 30, 2005 (in thousands)	
	Old Police Department Site
REVENUES	
Tax increment revenues:	
Hillsborough County	\$ 0*
City of Tampa	0
Tampa Port Authority	0
Total tax increment revenues	0
Interest earnings	0
Total revenues	0
EXPENDITURES	
Current:	
City staff	0
Economic and physical environment	0
Total expenditures	0
Excess of revenues over expenditures	0
Beginning fund balance	0
Ending fund balance	\$ 0
Outstanding encumbrances	\$ 0

* Although the TIF was created in FY05, no funds were captured during FY05.