

City of Tampa  
**Community Redevelopment Agency**



**2008  
Annual  
Activity  
Report**

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Despite these challenging times, significant accomplishments have been achieved in our CRAs. This annual report highlights our redevelopment progress, including:

- Construction began on numerous public and philanthropic projects that will reshape Downtown, including a new signature waterfront park, the Tampa Museum of Art, the Tampa Bay History Center and segments of the Tampa Riverwalk.
- In East Tampa, the Fair Oaks Community Lake opened and preliminary design for the 1st phase of the \$11 million North 22nd Street improvement project was completed.
- The Beck Group relocated its regional headquarters to Tampa Heights Riverfront.
- Construction of the 280 unit Slade condominium project in the Channel District neared completion.
- The Hillsborough County Aviation Authority started constructing the \$25 million Air Cargo Road in Drew Park.
- The \$5.8 million Chancey Design Partnership building opened in Ybor City.

Notably, during fiscal year 2008, the Florida Supreme Court reversed its 2007 ruling on the Strand vs. Escambia County case. As a result, the Community Redevelopment Agency will be able to again consider tax increment financing for needed infrastructure improvements once municipal finance markets re-establish viable financing options.

Looking ahead, poor market conditions will continue to challenge our shared vision of building safe, attractive and economically vibrant communities. However, I am confident that by working together, the Community Redevelopment Agency, dedicated citizens, the private sector and the Administration will continue to build upon our successes.

Sincerely,

Pam Iorio



Pam Iorio Mayor

# Community Redevelopment Agency Board



Gwen Miller  
Chairman



Mary Mulhern  
Vice Chair



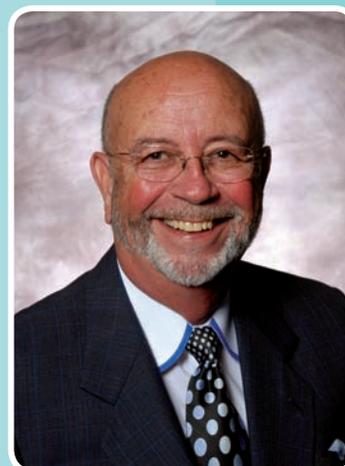
Linda Saul-Sena



John J. Dingfelder



Thomas Scott



Charlie Miranda



Joseph Caetano

## An Overview: Community Redevelopment Agency

The Community Redevelopment Agency is a public entity established under the guidelines of the Community Redevelopment Act (Chapter 163, Part III, Florida Statutes) to implement community redevelopment activities. A Community Redevelopment Area (CRA) is created when the governing body finds one or more areas within the city with conditions that have the need for rehabilitation. A powerful redevelopment tool, the CRA uses the growth in assessed property values (TIF funds) to reinvest within their boundaries.

Tampa's Community Redevelopment Areas include Central Park, Channel District, Downtown, Drew Park, East Tampa, Tampa Heights Riverfront, and Ybor I and II. Under the direction of the Community Redevelopment Agency Board, seven volunteer advisory boards made up of private citizens help provide community insight as the city works to improve the quality of life and economic vitality in these districts.

Members of Tampa City Council serve as the Community Redevelopment Agency. Dedicated city staff provide support services to the Agency and advisory boards including the management of redevelopment funding.

To support the work associated with the improvement of Tampa's urban communities, every person participating in CRA activities operates under five guiding principles:

**Community Collaboration** - proactively engage the talents and energies of citizens and key stakeholders throughout the revitalization process.

**Financial Stewardship** - ensure that sufficient public returns exist to support the required public investment.

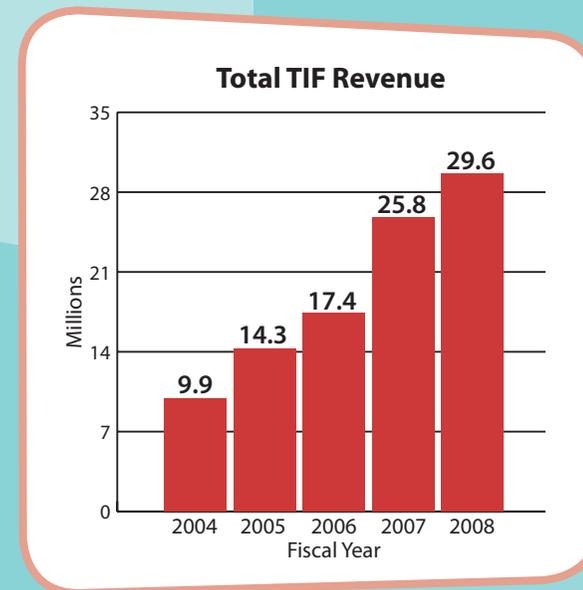
**Inspiration** - utilize the best talent possible for urban planning and design review efforts to inspire and create attractive, livable areas.

**Market Perspective** - allow the private sector to gainfully respond to market demands with reasonable risk.

**Outcome Accountability** - measure success based on achieving results such as improved community aesthetics, quality of life and tax revenues.

In addition to strategically investing tax increment revenues, redevelopment efforts utilize incentive programs and regulatory tools to attract quality private investment.

*Community Redevelopment Areas are financed by Tax Increment Financing, or TIF. TIF is a unique tool available to cities and counties for the redevelopment of urban areas and is used to help stimulate private sector investment in targeted communities.*



# At A Glance

## Downtown CRA

Size: 870 acres (1.37 square miles)

- Core: 688 acres
- Non- Core: 182 acres

Residential population: approximately 3,700

Households:

- Owner occupied residences: 934
- Rental residential units: 1,208

Office space: approximately 10 million square feet

Retail space: approximately 340,000 square feet

Hotel rooms: 2,643

Meeting space: approximately 400,000 square feet

Public parking spaces: 10,400

Original Core established in 1983 / Amendment in 1988 expanded boundary to include New Core area, expires in 2018

- Base year taxable value of \$94,602,000 (Core)
- Base year taxable value of \$359,488,000 (Non- Core)
- FY08 taxable value of \$1,290,638,000 (Core)
- FY08 taxable value of \$581,372,000 (Non-Core)
- 1,264% growth in taxable value since inception (Core)
- 62% growth in taxable value since inception (Non-Core)

	Downtown CRA Core Non-Core (in thousands)	
<b>REVENUES</b>		
Increment revenues from taxing authorities	\$ 2,511	\$ 14,907
Investment Earnings	60	0
	<u>2,571</u>	<u>14,907</u>
<b>EXPENDITURES</b>		
Operating - staff, contracts and professional services	109	10
Debt Service	0	13,511
Capital Outlay	2,256	768
Transfer to Capital Projects Fund	0	579
Total Expenditures	<u>2,455</u>	<u>1,4868</u>
REVENUES LESS EXPENDITURES	116	38
BEGINNING FUND BALANCE	658	20
ENDING FUND BALANCE	<u>\$ 774</u>	<u>\$ 59</u>

## Ybor City CRA

Size: 409 acres (0.64 square miles)

- Ybor: 193 acres
- Ybor II: 216 acres

Residential population: 2,500

Households:

- Owner-occupied residences: 185
- Rental residential units: 1,250

Office space: 687,900 square feet

Retail space: 650,000 square feet

Hotel rooms: 249

Meeting space: 76,776 square feet

Public parking spaces: 3,200

Ybor established in 1988, expires 2015 / Ybor II established in 2004, expires 2034

- Base year taxable value of \$17,607,000 (Ybor)
- Base year taxable value of \$41,517,000 (Ybor II)
- FY08 taxable value of \$235,546,000 (Ybor)
- FY08 taxable value of \$94,855,000 (Ybor II)
- 1,238% growth in taxable value since inception (Ybor)
- 128% growth in taxable value since inception (Ybor II)

	Ybor City CRA Ybor Ybor II (in thousands)	
<b>REVENUES</b>		
Increment revenues from taxing authorities	\$ 2,062	\$ 599
Investment Earnings	111	0
	<u>2,173</u>	<u>599</u>
<b>EXPENDITURES</b>		
Operating - staff, contracts and professional services	940	227
Debt Service	665	0
Capital Outlay	1,313	172
Total Expenditures	<u>2,918</u>	<u>399</u>
REVENUES LESS EXPENDITURES	(745)	200
BEGINNING FUND BALANCE	1,529	530
ENDING FUND BALANCE	<u>\$ 784</u>	<u>\$ 730</u>

## Channel District CRA

Size: 212 acres (0.32 square miles)

Residential population: 1,600

Households:

- Owner-occupied residences: 275
- Rental residential units: 1,300

Office space: 1,554,270 square feet

Retail space: 347,322 square feet

Hotel rooms: 0

Meeting space: 0

Public parking spaces: 2,000

Channel District established in 2004, expires 2034

- Base year taxable value of \$39,870,000
- FY08 taxable value of \$173,383,000
- 335% growth in taxable value since inception

	Channel District CRA (in thousands)
<b>REVENUES</b>	
Increment revenues from taxing authorities	\$ 1,478
Investment Earnings	0
	<u>1,478</u>
<b>EXPENDITURES</b>	
Operating - staff, contracts and professional services	1,022
Capital Outlay	264
Total Expenditures	<u>1,286</u>
REVENUES LESS EXPENDITURES	192
BEGINNING FUND BALANCE	1,714
ENDING FUND BALANCE	<u>\$ 1,906</u>

## Drew Park CRA

- Size: 850 acres (1.33 square miles)  
 Residential population: 2,150  
 Households:
- Owner-occupied residences: 153
  - Rental residential units: 629
- Industrial/Commercial space: 1,683,312  
 Retail space: 771,596 square feet  
 Hotel rooms: 334  
 Meeting space: 11,447 square feet  
 Public parking spaces: 0  
 Drew Park established in 2004, expires 2034
- Base year taxable value of \$168,033,000
  - FY08 taxable value of \$283,878,000
  - 69% growth in taxable value since inception

## East Tampa CRA

- Size: 4,817 acres (7.5 square miles)  
 Residential population: 35,420  
 Households:
- Owner-occupied residences: 6,850
  - Rental residential units: 3,650
- Industrial/Commercial space: 3,200,982  
 Office: 20,000 square feet  
 Retail space: 450,000 square feet  
 Hotel rooms: 800  
 Meeting space: 7,500 square feet  
 Public parking spaces: 0  
 East Tampa established in 2004, expires 2034
- Base year taxable value of \$492,473,000
  - FY08 taxable value of \$1,059,830,000
  - 115% growth in taxable value since inception

## Tampa Heights Riverfront CRA

- Size: 78 acres (0.12 square miles)  
 Residential population: 10  
 Households:
- Owner-occupied residences: 4
  - Rental residential units: 0
- Office: 60,000 square feet  
 Retail space: 0  
 Hotel rooms: 0  
 Meeting space: 5,000 square feet  
 Public parking spaces: 0  
 Tampa Heights established in 1999, expires 2029
- Base year taxable value of \$8,464,000
  - FY08 taxable value of \$26,186,000
  - 209% growth in taxable value since inception

## Central Park CRA

- Size: 143 acres (0.22 square miles)  
 Residential population: 1,200  
 Households:
- Owner-occupied residences: 42
  - Rental residential units: 383
- Office: 5,000 square feet  
 Retail space: 21,300  
 Hotel rooms: 0  
 Meeting space: 5,000 square feet  
 Public parking spaces: 0  
 Central Park established in 2006, expires 2036
- Base year taxable value of \$6,702,000
  - FY08 taxable value of \$10,243,000
  - 53% growth in taxable value since inception

Drew Park CRA (in thousands)	
<b>REVENUES</b>	
Increment revenues from taxing authorities	\$ 1,282
Investment Earnings	0
	<u>1,282</u>
<b>EXPENDITURES</b>	
Operating - staff, contracts and professional services	295
Capital Outlay	55
Total Expenditures	<u>350</u>
REVENUES LESS EXPENDITURES	932
BEGINNING FUND BALANCE	1,423
ENDING FUND BALANCE	<u>\$ 2,355</u>

East Tampa CRA (in thousands)	
<b>REVENUES</b>	
Increment revenues from taxing authorities	\$ 6,238
Investment Earnings	85
	<u>6,323</u>
<b>EXPENDITURES</b>	
Operating - staff, contracts and professional services	1,179
Capital Outlay	1,551
Total Expenditures	<u>2,730</u>
REVENUES LESS EXPENDITURES	3,593
BEGINNING FUND BALANCE	3,772
ENDING FUND BALANCE	<u>\$ 7,365</u>

Tampa Heights Riverfront CRA (in thousands)	
<b>REVENUES</b>	
Increment revenues from taxing authorities	\$ 204
Investment Earnings	0
	<u>204</u>
<b>EXPENDITURES</b>	
Operating - staff, contracts and professional services	55
Capital Outlay	55
Total Expenditures	<u>55</u>
REVENUES LESS EXPENDITURES	149
BEGINNING FUND BALANCE	76
ENDING FUND BALANCE	<u>\$ 225</u>

Central Park CRA (in thousands)	
<b>REVENUES</b>	
Increment revenues from taxing authorities	\$ 38
Investment Earnings	1
	<u>39</u>
<b>EXPENDITURES</b>	
Operating - staff, contracts and professional services	41
Capital Outlay	41
Total Expenditures	<u>41</u>
REVENUES LESS EXPENDITURES	(2)
BEGINNING FUND BALANCE	6
ENDING FUND BALANCE	<u>\$ 4</u>

# Downtown

Tampa's Downtown experienced a surge of critical redevelopment projects during 2008 that will forever reshape the City's urban core. Most notably, construction began on numerous public and philanthropic projects, including a new signature waterfront park, the Tampa Museum of Art, the Tampa Bay History Center and segments of the Tampa Riverwalk. In addition, Downtown celebrated the opening of The Plaza at Harbour Island condominiums and several new restaurants. With its growing variety of housing options, new parks, major sports complex, and destination cultural venues, Downtown continues its transformation into a 24/7 regional center for business, entertainment, the arts and urban living.

## Highlights 2008

### Private Sector Investment

- Construction of the \$135 million, 395-unit Element condominium tower nears completion.
- Several new restaurants open including TAPS, Bamboozle, Paninoteca Mediterranean Café and Indigo Café.
- Renovation of the historic 226-room Floridan Hotel continues.

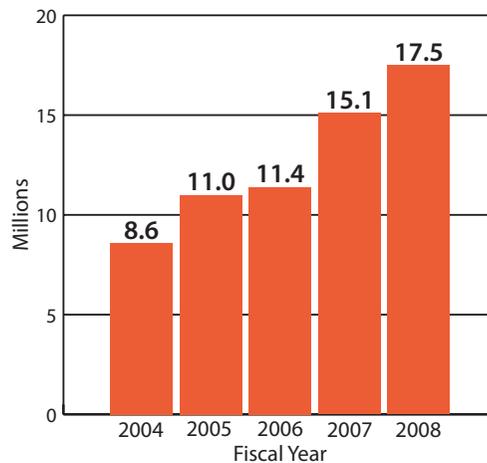
### TIF and non-TIF Funded Capital Improvements

- Construction begins on the redevelopment of Curtis Hixon Waterfront Park, a \$15 million TIF investment.
- HART announces the \$4 million extension of the Tampa Historic Streetcar route to Whiting Street entirely, paid by State and Federal funds. The system is supported in part by increased annual TIF contributions from the Downtown, Ybor and Channel District CRAs.
- More than \$2.3 million in gas tax revenues is invested to construct the Platt Street Bridge segment of the Tampa Riverwalk.
- Construction begins on the new \$33 million Tampa Museum of Art.
- Construction begins on the new \$27.8 million Tampa Bay History Center; land for the new center was donated by the City.
- Construction begins on Heroes Plaza, a \$3.5 million waterfront park adjacent to the Tampa Bay History Center; this project includes an extension of the Riverwalk to Channelside Drive.

### Notable Events, Programs and Services

- The Downtown Partnership completes design of the new gateway/wayfinding signage program.
- The Tampa Convention Centers hosts Red Bull Flugtag USA in July with more than 100,000 spectators in attendance.
- The Downtown Rampello K-8 Magnet School earns an "A" rating from the Florida Department of Education.
- The Tampa Bay Performing Arts Center reports record attendance of more than 585,000 patrons.
- Trammel Crow moves forward with planning for the 450,000 square foot Prime Meridian office building.

Downtown TIF Revenue



## Looking Forward

- The reopening of Curtis Hixon Waterfront Park, Massey Park and Cotanchobee Ft. Brooke Park/ Heroes Plaza.
- Reopening of the renovated Floridan Hotel.
- The opening of Element.
- The opening of the new Tampa Museum of Art.
- The opening of the Tampa Bay History Museum.
- Commencement of construction of the Glazer's Children Museum.
- Super Bowl XLIII and its related activities are anticipated to have a tremendous positive economic impact.



# Ybor City

Brick streets, the award-winning 7th Avenue entertainment and commercial corridor and old cigar factories add charm to the National Historic Landmark District of Ybor City, which draws more than 2 million visitors a year. They also help catalyze continued investment by creative industries, restaurateurs, and new residents. The opening of the renovated Ritz Theater, the Chancey Design Partnership building, and the Hillsborough Community College Performing Arts Center were notable examples of the district's continued progress. Ybor's unique blend of history, cultural heritage, creative industries, diverse residential options, entertainment venues, public spaces, restaurants, and the arts create an urban live/work/play district unmatched anywhere in Florida.

## Highlights 2008

### Private Sector Investment

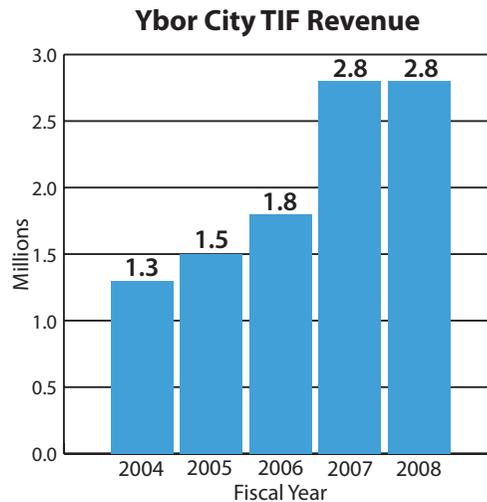
- The new \$5.8 million Chancey Design Partnership building is completed.
- The Lions Eye Institute begins construction of a new \$1.7 million ocular research facility.
- The \$1 million renovation of the historic Ritz Theater into a multi-purpose arts and performance center is completed.
- The HART headquarters office relocates to space above the Tampa Historic Streetcar maintenance barn.
- The new Hillsborough Community College Performing Arts Center opens.
- Several new or expanded businesses open in the district including Teatro on 7th, Temple, Jezzabelles/Tallulahs Courtyard Market, Streetcar Charlie's, Gallery Live, GrafX, and Rock N Sports Bar.

### TIF and non-TIF Funded Capital Improvements

- The \$100,000 TIF-funded 7th Avenue repaving project is completed.
- The \$330,000 TIF-funded East 7th Avenue streetscape project begins.
- More than \$300,000 of TIF-funded improvements to Centennial Park begins.
- Plans are completed for \$40,000 of TIF-funded stormwater improvements along 18th Street.
- Design work is completed for a \$300,000 TIF-funded stormwater project along 5th Avenue.
- The \$440,000 Centro Ybor Parking Garage restroom project is bid.

### Notable Events, Programs and Services

- Ybor is made more inviting to visitors through new public parking strategies, including the elimination of on-street parking meters and the installation of multi-space parking machines in three city parking lots.
- Several retail assistance strategies are initiated, including:
  - Contracting with the Small Business Information Center for business retention surveys and onsite counseling.
  - Providing retail marketing training using an international retail expert.



- Supporting merchant-initiated retail improvement projects (e.g. empty storefront enhancements, sponsoring special retail events, monthly art walk, monthly calendar of events).
- Providing a monthly forum for merchant networking.
- Existing district marketing and public relations programs are expanded, including the launch of Ybor Flavors on CTTV.
- Ybor's daytime and early evening economies are stimulated through the co-sponsorship of family-oriented special events.
- District landscape and streetscape maintenance programs continue successfully.
- The Ybor Ambassador Program and YES Team assist visitors to the area and help maintain good community aesthetics.
- The Ybor City Task Force improves enforcement of quality of life issues through increased communication and coordination among the City's policing agencies.

### Looking Forward

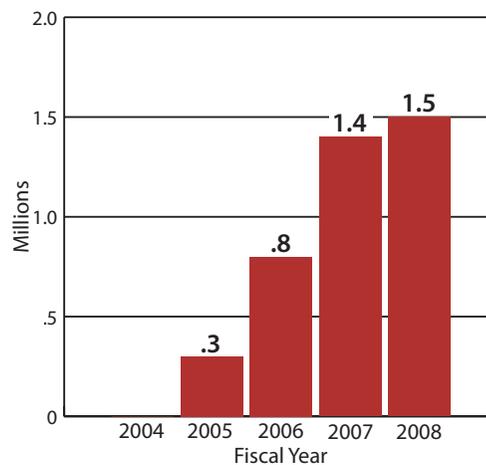
- Complete the \$40,000 TIF-funded stormwater improvements along 18th Street.
- Develop a plan to maximize Ybor CRA TIF revenues prior to the CRAs expiration in 2015.
- Aggressively implement the community revitalization strategies in the Ybor Vision Plan, with emphasis on crime reduction, parking strategies and retaining/attracting retail businesses.
- Improve the quality of life in Ybor City by strengthening and aggressively enforcing the City's regulations (e.g. wet zoning and interim parking measures).
- Coordinate the implementation of TIF and non-TIF funded capital projects including renovations to Centennial Park, East 7th Avenue streetscape project, Centro Ybor Parking Garage restroom project and improvements to streetscape amenities.
- Position Ybor to attract the increased traffic from the soon-to-open IKEA, the international home furnishings giant. IKEA's new store is located on the edge of the district at the intersection of Adamo Drive and 22nd Street.
- Super Bowl XLVIII and its related activities are anticipated to have a tremendous positive economic impact.



# Channel District

What was once a nearly vacant, derelict, one-story warehouse district just a few years ago is quickly emerging as the premier mixed-use residential, entertainment and cultural destination in Tampa. The evolving district is now home to some of Tampa's most interesting urban architecture, and is dramatically reshaping Tampa's skyline. Approximately 1,600 residents now call the district home, and once newly completed projects and projects under construction are fully occupied, they will be joined by approximately 1800 additional neighbors. With streetcar access to the amenities of downtown and Ybor City, the restaurants and shops of Channelside Bay Plaza, the Florida Aquarium and the other walkable destinations, the Channel District is well positioned for continued growth.

Channel District TIF Revenue



## Highlights 2008

### Private Sector Investment

- The first two phases of the 422-unit Seaport Channelside Apartment complex open.
- Construction of The Slade, an \$84 million, 280-unit condominium project continues.
- Baystar Hotel Group announces plans to construct the 175-room Hotel Indigo.
- ZOM Florida, Inc. continues planning a 250-unit apartment complex along Channelside Drive adjacent to the Beneficial Bridge.

### TIF and non-TIF Funded Capital Improvements

- The Tampa Port Authority announces plans for a 720-car expansion of their Channelside Garage.
- Pedestrian connectivity is improved by the installation of sidewalks and curbs along Washington Street.
- Street lighting upgrades and street repairs are made.
- More than \$800,000 of TIF revenue is invested in infrastructure engineering.

### Notable Events, Programs and Services

- The Downtown Partnership completes design of the new gateway/wayfinding signage program.
- Implementation of the Channel District Arts Study action plan begins.
- The Florida Aquarium announces record attendance of 675,000 visitors.
- The Port of Tampa announces that more than 700,000 cruise passengers utilized Port of Tampa Channel District cruise terminals in 2008.

## Looking Forward

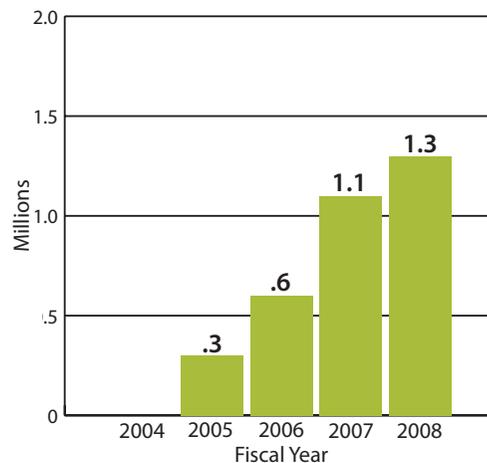
- Opening of The Slade.
- Opening of Stageworks Theater in Grand Central at Kennedy.
- Complete the installation of the gateway/wayfinding signage program.
- Continue investment in infrastructure and public realm engineering with WilsonMiller.
- Construct new sidewalks and make roadway improvements.
- Identify viable park locations and begin the process of acquiring and developing neighborhood parks.
- Develop infrastructure construction funding strategy utilizing TIF revenues.
- Pursue strategic public/private partnerships to encourage private sector construction of infrastructure.
- Super Bowl XLVIII and its related activities are anticipated to have a tremendous positive economic impact.



# Drew Park

With its proximity to Tampa International Airport, major league sporting facilities, Hillsborough Community College, and the major commercial corridors of Hillsborough Avenue and Dale Mabry Highway, Drew Park's locational advantages are helping build redevelopment progress. These advantages, along with Drew Park's status as one of Tampa's few remaining industrial and small business districts with relatively affordable land and industrial space, continue to attract new residents and businesses. The \$25 million Air Cargo Road being constructed by the Hillsborough County Aviation Authority promises to accelerate this activity by greatly improving north-south accessibility through Drew Park. In the district's residential section, Hillsborough Community College's Dale Mabry campus opened their Hawks Landing student housing complex, and we are planning additional housing initiatives. Our long-term commitments to public safety enhancements, stormwater improvements and beautification efforts are also helping stimulate redevelopment momentum.

**Drew Park TIF Revenue**



## Highlights 2008

### Private Sector Investment

- Advanced C<sup>4</sup> Solutions, Axiom Laboratories and Bravo Supermarkets collectively invest more than \$6 million in their respective businesses.
- Flayco invests \$1 million to add 7,300 square feet of facility space.
- Several spec office/warehouse facilities are completed.

### TIF & non-TIF Funded Capital Improvements

- Hillsborough Community College opens Hawks Landing, a \$17.3 million, 100-unit student housing complex.
- Hawks Landing is linked to existing public transportation facilities via new sidewalks along Tampa Bay Boulevard.
- The Hillsborough County Aviation Authority invests \$25 million in the construction of Air Cargo Road.

### Notable Events, Programs and Services

- Tampa Police Department launches targeted adult use enforcement efforts resulting in increased code compliance and the shutting down of several non-compliant businesses.

- Opportunities to acquire vacant property for workforce housing are pursued.
- CRA Board supports the recommendation to not pursue land use and zoning changes proposed in the Drew Park Strategic Action Plan.

### Looking Forward

- Hillsborough County Aviation Authority's completion of Air Cargo Road construction.
- Complete the planning, design and engineering for Phase I of the Drew Park stormwater improvement project and initiate the bid process for the ponds and pumping station.

- Continue progress in adult use compliance, commercial façade improvements, adult use enforcement/crime prevention, environmental clean-up and improving neighborhood infrastructure.
- Increase the supply of quality affordable housing.
- Super Bowl XLIII and its related activities are anticipated to have a tremendous positive economic impact.



# East Tampa

East Tampa is ideally situated near Downtown, the Port of Tampa and the University of South Florida. It offers quick access to three interstates and Tampa International Airport, making it a prime opportunity for redevelopment. The private sector is increasingly recognizing East Tampa's market potential, with approximately \$30 million invested in projects throughout the district during 2008. The City continues to improve public safety, neighborhood amenities, and community appearance. This year, we announced an \$11 million initiative to beautify 22nd Street in the heart of East Tampa. Signs of redevelopment progress are evident throughout the district, including along its main commercial corridors of Hillsborough Avenue and 40th Street and throughout its many residential neighborhoods.

## Highlights 2008

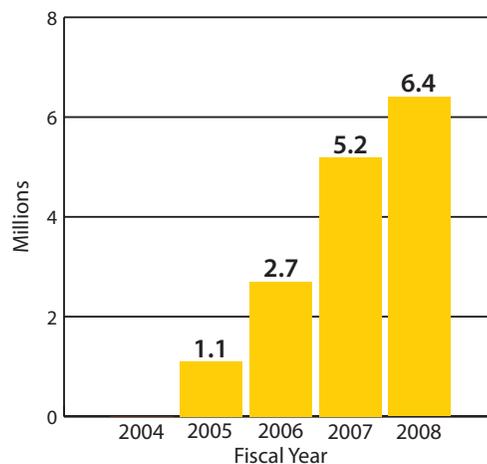
### Private Sector Investment

- Payless Cash N' Carry invests an estimated \$10 million to open a wholesale convenience merchandise distribution center.
- The \$25 million, 215-unit Park Terrace Apartments affordable rental community opens.
- The College Hill Church of God in Christ completes its \$2 million, 10,000 square foot convention and education center.
- Tampa Crossroads, Inc. invests more than \$600,000 converting the Cueto Sierra Boarding House into ATHENA House, a 5,200 square foot residence for homeless female Veterans.
- The Mount Calvary Seventh Day Adventist Church completes its \$4.1 million, 34,700 square foot church and outreach center.

### TIF and non-TIF Funded Capital Improvements

- The Fair Oaks Community Lake, the first retention basin converted to a community park, opens following the investment of more than \$1million of TIF and CDBG funds.
- A \$38,000 TIF-funded traffic-calming project in the Highland Pines neighborhood is completed.
- Design work is completed for the first phase of the \$11 million improvement of North 22nd Street, between North 23rd Avenue and Martin Luther King Boulevard.
- City acquires multiple parcels along North 22nd Street, between North 23rd Avenue and Martin Luther King Boulevard, for redevelopment.
- The \$1.5 million renovation of Cyrus Greene Pool on Martin Luther King Boulevard is completed.

East Tampa TIF Revenue



## Notable Events, Programs and Services

- East Tampa receives a \$400,000 federal EPA Brownfields Assessment Grant to conduct Phase I and II Environmental Site Assessments.
- 36 young people participate in the third year of the “Summer Youth Program” managed by the Clean City Division, providing assistance in the removal of 1,079 tons of debris and illegally dumped refuse from the community.
- Crime reduction efforts made by the Tampa Police Department contribute to a 16.8% decrease in Part I crimes for the fiscal year.
- The work of the East Tampa Environmental Detective program leads to several misdemeanor arrests and the removal of more than 6,500 pounds of litter/debris.



## Looking Forward

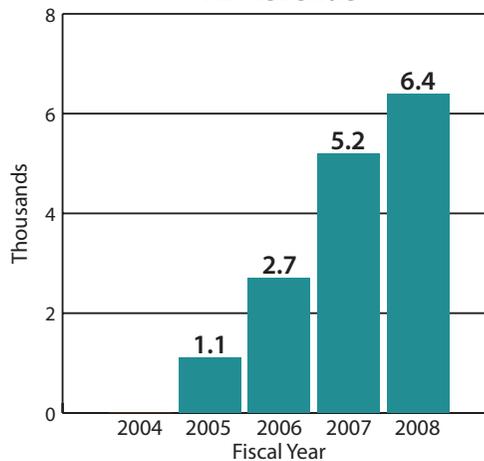
- Begin construction of the \$2.4 million Phase I improvement of North 22nd Street, from Martin Luther King Boulevard to Lake Avenue.
- Approve and implement the East Tampa Strategic Action Plan as our redevelopment road map for the next five years.
- Begin the \$800,000 North 30th Street and Hillsborough Avenue stormwater project.
- Complete the \$1.1 million Martin Luther King Boulevard community lake project, which includes a pier, boardwalk, covered areas and walking trail.
- Opening the \$4 million Phase I portion of Quality Inn and Suites at the site of the former Milner Hotel at 50th Street and I-4.
- Opening of the \$3 million Fifth Third Bank branch on Hillsborough Avenue, the first new commercial bank in East Tampa in three decades.
- Opening of the +\$1 million Quiznos Sub Sandwich Shop and retail center on North 22nd Street.
- Opening of the Community Development Corporation of Tampa’s \$2.6 million Chloe Coney Urban Enterprise Center on Hillsborough Avenue.
- Opening of the \$250,000 Bible Truth Ministries’ Community Center/School at East Lake Avenue and North 29th Street.
- Opening of the Southeast Seminole Heights Professional Business Center, the first “green” office building in East Tampa.



# Tampa Heights Riverfront

The completion of the Bush Ross law offices and the Chester Ferguson Law Center continues to spark the renaissance of the Tampa Heights Riverfront CRA. Additional momentum was provided by the announcement that the Beck Group will move their regional headquarters into the redevelopment area. Their new building will be part of The Heights, the planned 48-acre, 2,000 residential unit, mixed-use, master planned neighborhood that is the centerpiece for this CRA's redevelopment. Located just a short walk north of Tampa's central business district, along the Hillsborough River and the Tampa Riverwalk, the Tampa Heights Riverfront CRA represents a rare and exciting urban redevelopment opportunity.

**Tampa Heights Riverfront  
TIF Revenue**



## Highlights 2008

### Private Sector Investment

- Bush Ross completes construction of its \$7.5 million, 34,000 square foot law office on Henderson Avenue.
- The Hillsborough County Bar Foundation completes construction of the \$3.9 million, 17,270 square foot Chester Ferguson Law Center on North Tampa Street.
- The Beck Group receives approval to begin construction of its \$7 million, 30,000 square foot office on East 7th Avenue.

### TIF and non-TIF Funded Capital Improvements

- The Heights developer continues underwriting process for project-wide infrastructure bonds.

### Looking Forward

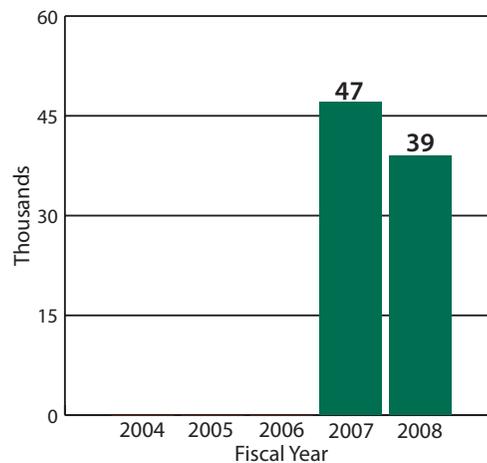
- Complete construction of the Beck office building.
- Complete Water Works Park segment of the Tampa Riverwalk and other park improvements.
- Support the continued implementation of The Heights development agreement, and take advantage of any significant redevelopment momentum to attract additional investment to the Greater Tampa Heights neighborhood.



# Central Park

With vistas of and easy access to Downtown, Ybor City and Channelside, the Central Park area promises to become a new urban neighborhood of residents, restaurants, shops, parks, and businesses. Our long-term redevelopment efforts continue to focus on supporting the vision of Bank of America and the Tampa Housing Authority to transform the former Central Park Village public housing complex into a new 28 acre mixed-use, mixed-income community called Encore. By embracing the culturally rich history of the neighborhood's past and the best principles of high density urban living, Encore will set the direction for a distinctive rebirth of the Central Park area.

Central Park TIF Revenue



## Highlights 2008

### Private Sector Investment

- Despite difficult market conditions and the Florida Supreme Court's *Strand vs. Escambia County* decision, the Bank of America and the Tampa Housing Authority submit tax credit application and continue efforts to initiate construction of Encore.

### TIF and non-TIF Funded Capital Improvements

- City commits \$7.55 million of Federal and State affordable housing funds through its Housing Department to support Bank of America's application to the Florida Housing Finance Corporation for 9% tax credits for the Encore development.

### Notable Events, Programs and Services

- City places a hold on completing the Central Park Strategic Action Plan due to the *Strand vs. Escambia County* Florida Supreme Court decision and uncertain market conditions.

### Looking Forward

- Support BOA/THA efforts to begin construction of Encore.
- Support other efforts such as the redevelopment of Tampa Park Apartments and the deployment of city-owned lots.



**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, 2008 (in thousands)**

	Ybor	Downtown		East Tampa	Drew Park	Channel District	Ybor II	Tampa Heights Riverfront	Central Park	Total
		Core	Non Core							
<b>REVENUES</b>										
Tax increment revenues:										
Hillsborough County	\$ 834	\$ 1,163	\$ 7,131	\$ 3,041	\$ 629	\$ 726	\$ 299	\$ 104	\$ 18	\$ 13,945
City of Tampa	1,187	1,208	6,514	3,090	631	727	290	97	19	13,763
Hillsborough Transit Authority	0	0	511	0	0	0	0	0	0	511
Children's Board of Hillsborough County	0	98	526	0	0	0	0	0	0	624
Tampa Port Authority	41	42	225	107	22	25	10	3	1	476
Investment earnings	111	60	0	85	0	0	0	0	1	257
Total revenues	<u>2,173</u>	<u>2,571</u>	<u>14,907</u>	<u>6,323</u>	<u>1,282</u>	<u>1,478</u>	<u>599</u>	<u>204</u>	<u>39</u>	<u>29,576</u>
<b>EXPENDITURES</b>										
Current:										
City staff	315	108	0	797	147	109	76	49	37	1,638
Contractual services and supplies	625	91	10	382	148	913	151	6	4	2,330
Debt Service:										
Principal and interest	665	0	13,511	0	0	0	0	0	0	14,176
Capital outlay:										
Land	0	0	0	99	8	0	0	0	0	107
Buildings and improvements	0	54	768	104	0	0	20	0	0	946
Road improvements	36	14	0	34	0	264	7	0	0	355
Stormwater improvements	1,052	0	0	823	0	0	0	0	0	1,875
Sidewalk improvements	0	0	0	142	47	0	0	0	0	189
Park and landscaping improvements	181	2,188	0	115	0	0	145	0	0	2,629
Furniture and equipment	44	0	0	234	0	0	0	0	0	278
Total expenditures	<u>2,918</u>	<u>2,455</u>	<u>14,289</u>	<u>2,730</u>	<u>350</u>	<u>1,286</u>	<u>399</u>	<u>55</u>	<u>41</u>	<u>24,523</u>
Excess of revenues over expenditures	(745)	116	618	3,593	932	192	200	149	(2)	5,053
<b>OTHER FINANCING USES</b>										
Transfer to capital projects fund	0	0	(579)	0	0	0	0	0	0	(579)
Net change in fund balances	(745)	116	39	3,593	932	192	200	149	(2)	4,474
Beginning fund balances	1,529	658	20	3,772	1,423	1,714	530	76	6	9,728
Ending fund balances	<u>\$ 784</u>	<u>\$ 774</u>	<u>\$ 59</u>	<u>\$ 7,365</u>	<u>\$ 2,355</u>	<u>\$ 1,906</u>	<u>\$ 730</u>	<u>\$ 225</u>	<u>\$ 4</u>	<u>\$ 14,202</u>
Outstanding encumbrances	\$ 479	\$ 1,033	\$ 0	\$ 1,083	\$ 10	\$ 590	\$ 269	\$ 0	\$ 3	\$ 3,467

Note: The remaining principal outstanding on the City of Tampa 1991 Utility Tax and Special Revenue Refunding Bonds, the 2001 Utilities Tax and Special Revenue Refunding Bonds, and the 2001B Utilities Tax and Special Refunding Bonds, to which tax increment revenues of this fund are pledged is \$83,680,000 as of September 30, 2008.

## Frequently Asked Questions about Community Redevelopment Areas

### What is a Community Redevelopment Area?

A Community Redevelopment Area (“CRA”) is a geographic area in which the physical and economic conditions meet the definition of slum and/or blight as provided in the State’s Community Redevelopment Act of 1969 (“Act”) that the local government formally designates for redevelopment. It is a powerful tool that Tampa and municipalities throughout Florida use to help persistently struggling commercial districts and neighborhoods.

### What is the purpose of creating a Community Redevelopment Area?

The basic purpose of creating a CRA is to formally recognize that the designated area deserves dedicated resources to reduce and/or eliminate the conditions of slum and blight and to stimulate community and economic revitalization. A CRA is a long-term, 30-year commitment.

### How is a CRA created?

The Act outlines the process for creating a CRA. First, a field study is conducted to document the slum and blight conditions in the area. If legally sufficient documentation is produced, the local government approves a resolution declaring that the area is appropriate for redevelopment under the Act. From there, the local government works with the community’s residents and stakeholders to create a CRA Plan for adoption by the local government.

### Are there any special funding sources associated with a CRA?

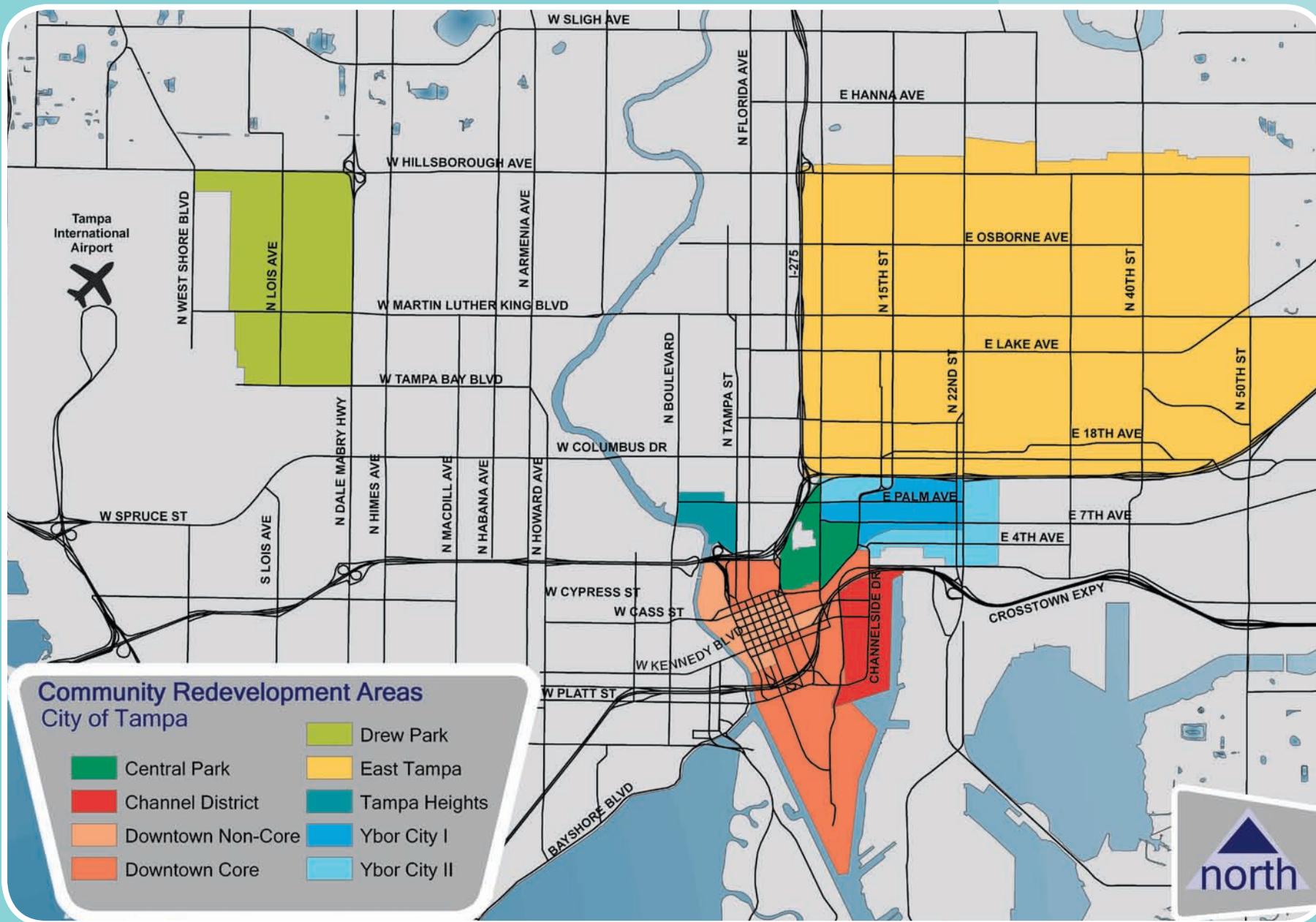
Yes. The Act allows for the creation of a Tax Increment Financing (“TIF”) district within a CRA. When a CRA/TIF is created, the Property Appraiser establishes the “base value” reflecting the collective assessed value of the properties in the CRA at that time. Thereafter, the amount of assessed value of the CRA above the base value is known as “increment” and taxes generated on the increment are deposited in a trust fund to be invested in CRA Plan initiatives. Increment revenues must be spent within the CRA in which they are generated.

### Who governs CRAs and TIF expenditures?

A Community Redevelopment Agency (“Agency”), as provided in the Act, governs community redevelopment areas. In Tampa, City Council serves as the Agency. The Council and Agency are separate and distinct governments with different functions and powers. The primary functions of the Agency are to oversee the implementation of CRA Plans and to administer programs and activities.

### Are community members involved in the redevelopment process?

Yes. The Agency appoints community advisory committees to serve each redevelopment area. The committees meet regularly with city staff and other stakeholders to help prioritize redevelopment initiatives. Committee recommendations are then presented to the Agency for consideration.



[www.tampagov.net/cra](http://www.tampagov.net/cra) • Economic and Urban Development, (813) 274-8091



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**Tampa**  
Florida

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