

Drew Park

COMMUNITY REDEVELOPMENT AREA



Current Development Highlights January 2014

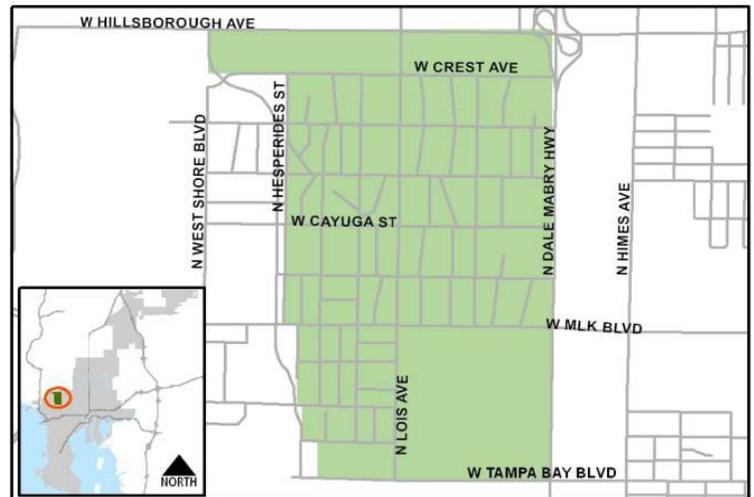
- Construction on the Stormwater, Right-of-Way, and Streetscape improvements along Grady Avenue is scheduled for completion in February 2014. The \$6 million project includes installation of curb and gutter, pipes, and box culverts to eliminate ditches; water main and sanitary sewer upgrades; on-street parking, sidewalks, bike lanes, and landscaping.
- Construction on the Lois Avenue Stormwater, Right-of-Way, and Streetscape improvements began in Summer 2013 and will continue for approximately 2 years. The \$15.9 million project will transform the appearance and function of Lois Avenue, the major gateway through Drew Park, through landscaping and streetscape elements. Lois Avenue will be reconstructed from Tampa Bay Boulevard to Hillsborough Avenue to include upgraded traffic signals at three intersections and a two-way left turn lane; construction of sidewalks on both sides of Lois Avenue; water main and sanitary sewer replacements; and landscaping, decorative pedestrian lighting, benches, shade structures, trash receptacles, and bike racks.
- Eight projects have been approved and four have been completed in Drew Park through the Community Redevelopment Area (CRA) Façade Improvement Grant Program. The total amount of grants approved is \$229,463 leveraged by \$742,331 in private investment.
- Private sector investments include: Courtesy Automotive Group's \$2.5 million, 15,745 square foot Courtesy Hyundai showroom located on Hillsborough Avenue, expansion of its Infiniti dealership and a new Collision Center on Dale Mabry Hwy.; construction of a 35,000 square foot expansion of the Electric Supply, Inc. facility; and completion of a 14,000 square foot LEED certified building by Star Quality, Inc.

At-a-Glance From FY14 CRA Budget Book

CRA Created	2004
CRA Area (Acres)	829
TIF Established	2004
TIF Base Year	2003
Base Year Taxable Assessment	\$168,033,380
Current Taxable Assessment	\$202,836,191
Change From Base Year	\$34,802,811
FY14 TIF Revenue (@95%)	\$385,345

Property Profile:	FY14 Tax Base	FY13 Tax Base
• Single Family Residential	\$9,099,663	\$8,813,048
• Multi-Family	\$8,517,636	\$9,797,573
• Condos/Co-opts	\$239,350	\$175,365
• Improved Commercial	\$107,053,814	\$105,071,499
• Improved Industrial	\$69,071,097	\$69,886,832
• Institutional, Gov't/Agri.	\$2,465,959	\$2,621,573
• Miscellaneous	\$1,503,237	\$1,536,672
• Vacant	\$4,885,435	\$7,235,309

*Mobile Homes, Retirement Homes, Misc. Res., Leasehold Interests, Non-Agri. Acreage, Other.
Source: Hillsborough Co. Property Appraiser.
Note: Assessment values and revenues may not reflect final millage rates for the fiscal year.



Jeanette Fenton, Manager
306 E. Jackson Street, 2N, Tampa, Florida 33602
Tel 813-274-7427 Fax 813-274-7410