

# EAST TAMPA COMMUNITY REDEVELOPMENT AREA



## Current Development Highlights

At November 2010

- East Tampa CRA begins construction of the \$1.3 million North 22<sup>nd</sup> Street Enhancement Project. In addition to roadway improvements, project includes curbs, sidewalks, landscaping, irrigation, decorative crosswalks, lighting, and upgrades to traffic signals.
- SANWA International Wholesale Foods, LLC. Broke ground August, 2010 to develop a 7,000 square foot facility to house a 200 seat authentic Chinese eatery and a 50 seat diner at 2620 E. Hillsborough Avenue.
- Forge Capital Partners invests \$7 million to acquire and upgrade the 130,000 square-foot Tampa Festival Centre on Hillsborough Ave.
- East Tampa CRA invests \$1.1 million of TIF funds to convert the M.L.K. Boulevard Retention Pond into the Robert L. Cole, Sr. Community Lake. Amenities include covered areas, a pier, boardwalk, walking trail and an USF education kiosk.
- Salem's Gyro & Subs III invests \$125,000 to build a new restaurant, expanding seating space and upgrading facility on East Hillsborough Avenue.
- The Suncoast Retail Center at N. 22<sup>nd</sup> Street and E. 26<sup>th</sup> Avenue invests \$120,000 to double its tenant space and upgrade façade and parking area of existing building.

### At-a-Glance

From FY11 CRA Budget Book

CRA Created	2004	
CRA Area (Acres)	4,817	
TIF Base Year	2003	
Base Year Taxable Assessment	\$492,472,827	
Current Taxable Assessment	\$565,212,131	
Change From Base Year	\$72,739,304	
Change From Base Year (%)	15	
FY10 TIF Revenue (@95%)	\$805,961	
Property Profile:	<u>FY11 Tax Base (\$)</u>	<u>FY10 Tax Base (\$)</u>
• Homestead	107,550,078	165,233,730
• Non-Homestead	173,103,035	335,476,529
• Office/Retail	219,207,506	267,084,217
• Indus/Mfg	46,632,554	53,802,755
• Vacant Land	18,718,958	32,356,946
• Hotel Rooms	300	
• Meeting Space (sf)	5,000	

Source: Hillsborough County Property Appraiser, Tampa Bay and Company and CRA Manager.  
Note: Assessment values and revenues may not reflect final millage rates for the fiscal year.



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