

# TAMPA DEVELOPMENT NEWS & ECONOMIC INDICATORS

## Department of Growth Management & Development Services

April 2009

### Development News

The University Corporate Park completed two office buildings (Buildings E with 47,636 SF and Building F with 32,388 SF) by March 2009. The University Corporate Park is located at 10770 North 46<sup>th</sup> St and is approximately two blocks south of the University of South Florida campus. The James A. Haley Veterans' Hospital eye clinic is being relocated to one of the new buildings. (TT 11/22/08, City Situs 3/11/09)

The Drug Abuse Comprehensive Coordinating Office opened the 3-story Center for Behavior Health March 24<sup>th</sup>, 2009. The 65,000 SF, \$18 million facility at 4422 E. Columbus Drive will provide substance use disorder-related services. The new facility was funded with a \$16 million bond from the City of Tampa and \$1.9 million from community matching funds from nonprofits, Hillsborough County, Wachovia Foundation and private donations and businesses. (TT 2/2/08, WMNF 3/24/99, TT 3/24/09, TBBJ 4/3/09)

The Chloe Coney Urban Enterprise Center ribbon-cutting ceremony was March 17<sup>th</sup>. The 10,500 SF center at 1907 E Hillsborough provides one-stop place for job searches, business development and homeownership. The \$ 2.5 million facility was funded from federal, city, county dollars and the NeighborWorks America. (TT 3/25/09)

The Crowne Plaza Tampa Westshore \$25 million renovated 222 room hotel opened March 10, 2009. The 11-story hotel was formerly a Ramada Inn and Clarion Hotel. The hotel is located at 5303 W. Kennedy Blvd. on a 3.82 acre site. (PR Newswire 3/10/09, TBBJ 3/13/09, Westshore Development News – March 2009).

Glazer Children's Museum groundbreaking for the 3-story museum was March 9, 2009. The museum is expected to be open in the spring of 2010. The \$21 million 53,000 square foot museum location is in downtown Tampa at 110 W Gasparilla Plaza. (TBBJ 10/24/08, Glazerfamilyfoundation.com 3/31/09)

### Economic Indicators

Employment: Hillsborough County 543,629 for February 2009, 566,608 for February 2008, year percent change of -4.1%. (Florida Agency for Workforce 3/27/09; estimates not seasonally adjusted)

Unemployment: Tampa 9.8%, Hillsborough 9.7%, Tampa-St. Petersburg-Clearwater MSA 10.2%, Florida 9.4%, U.S. 8.9% for February 2009. Tampa unemployment same month last year was 5.0% (Florida Agency for Workforce 3/27/09; estimates not seasonally adjusted)

Sales Tax Return Collection: Hillsborough County \$1.505 billion for February 2009 and \$1.743 billion for February 2008, year percent change of -13.7%. (Florida Department of Revenue 4/22/09; DOR reported data for month actually reflects prior month taxable sales, example: January data reflect December sales)

Tampa New Residential Housing Units Permitted: 3,238 for 2007, 3,163 for 2008, and 264 for January-February 2009. (City of Tampa Construction Services Division 3/23/09 C404 Reports; excludes USF & MacDill)

Foreclosure: Tampa has 7,376 properties in pre-foreclosure and 1,372 bank owned foreclosures as of 3/31/09. On 2/27/09 there were 8,189 properties in pre-foreclosures and 1,632 bank-owned foreclosures (RealtyTrac website data is for the Tampa postal mailing area. Pre-foreclosure properties are properties that may become foreclosures. They occur where the mortgage payments have become delinquent and the bank has filed a Notice of Default or "Lis Pendens" in the public records.)