



March/April 2010

Development News

Busch Garden's Sesame Street Safari of Fun opened March 27th with Elmo, Big Bird and their friends and the Safari of Fun attractions such as Air Grover roller coaster, Zoe-Patra & the Hippos of the Nile flume ride, Rosita's Djembe Fly-Away swing ride, Elmo's Safari Go-Round a carousel and Bert & Ernie's Watering Hole. Busch Gardens is located at the NE corner of Busch Blvd and McKinley Dr. (TT 8/27/09, TT3/26/10, SPT 3/30/10)

The Tampa Museum of Art \$32.8 million, 66,000 SF Cornelia Corbett Center building grand opening was February 6th. The first floor offers a museum store, cafe, lecture rooms and catering facilities. The second floor has eight expansive galleries with 14,000 SF of exhibition space. The third floor has office space and additional meeting rooms. Total exhibit space is over 26,000 SF. The museum is located at 120 W. Gasparilla Plaza off Ashley Drive in downtown Tampa. (SPT 2/2/10, 10connect.com 2/3/10, Tampamuseum.org 4/6/10)

The Spring Hill Suites by Marriott five-story 127 suite hotel opened March 1st. The hotel is located at 5396 Primrose Lake Circle and is near I-75 and Bruce B. Downs Blvd. (TT 3/1/10)

The Quality Inn & Suites opened February 10, 2010 with 125-rooms. The hotel was a major renovation of the former Milner Hotel. The hotel is located at 4955 18th Avenue and is near I-4 and N 50th Street. The East Tampa Community Redevelopment Area invested \$550,000 of Tax Increment Financing funds to upgrade the streets, landscaping and walkways throughout the neighborhood. (TT 5/7/08, Qualityinn.com and Tampagov.net 2/10/10).

Envirofocus Technologies groundbreaking was March 16th for a new \$117 million twenty-six month plant expansion. The expansion is expected to create 125 new jobs and increase recycling of lead acid batteries from 10,000 to 50,000 daily. The company plant is located at 1901 N. 66th St. in East Tampa. (TBBJ 2/8/10, TT 3/16/10)

Economic Indicators

Employment: Hillsborough County employment fell 2.8% between February 2010 and February 2009 to 522,933 employed. (Florida Agency for Workforce 3/26/10; estimates not seasonally adjusted)

Unemployment: For February 2010, the unemployment rate was 12.8% in Tampa, 12.7% in Hillsborough Co., 13.1% in the Tampa-St. Petersburg-Clearwater MSA, 12.2% in Florida, and 10.4% in the U.S. Tampa unemployment same month last year was 9.5% (Florida Agency for Workforce 3/26/10; estimates not seasonally adjusted)

Sales Tax Return Collection - Taxable Sales: The amount of taxable sales revenue collected in Hillsborough County for February 2010 dropped 7.6% from February 2009 revenues to \$1.391 billion. On February 1, 2009 Tampa hosted the Super Bowl. (Florida Department of Revenue 3/26/10, DOR reported data for month actually reflects prior month taxable sales and is preliminary data, example: January data reflect December sales)

Tampa New Residential Housing Units Permitted: 3,163 for 2008, 823 for 2009 and 110 for January-March 2010. (City of Tampa Construction Services Division InfoView C404 Reports 4/5/10; includes group quarters units and excludes USF & MacDill AFB).

Foreclosure: Tampa has 7,156 properties in pre-foreclosure and 1,402 bank owned foreclosures as of 3/31/10. On 1/31/10 there were 6,745 properties in pre-foreclosures and 1,396 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.)