

# TAMPA DEVELOPMENT NEWS & ECONOMIC INDICATORS

## Department of Growth Management & Development Services

September 2009

### Development News

The Lt. Cmdr. Otis Vincent Tolbert Joint Intelligence Operations Center at MacDill Air Force base was officially dedicated on August 26<sup>th</sup>. The construction of the \$137.3 million four-story building, started in June 2006, was completed earlier this year. The 'Vince', as it's referred to, will host the U.S. Central Command Intelligence operations. The center will house more than 1,300 workers with the workers being relocated from other base facilities. (Channel 8 News 8/26/09, Navy.mil 8/29/09 and U.S. Central Command Public Affairs 8/26/09)

The Slade condominium opened the second building in August 2009. The new building has 193 units, the total development has 294 units. The Slade is located at 202 N 11<sup>th</sup> St., near Kennedy Blvd. in the Channel District. (City Situs 8/4/09)

Restaurant Depot was completed August 24, 2009. Contractor was R W Murray Construction. The 52,920 SF facility is located at 810 N 50<sup>th</sup> St, near 50<sup>th</sup> St and I-4. Restaurant Depot is a chefs and restaurants wholesale food service supplier headquartered in New York. The store is their seventh Florida location. (City Situs 8/24/09 and Brandon Gazette at <http://www.thebrandongazette.com/>).

Busch Gardens announced the Sesame Street Safari of Fun attraction to open in the spring of 2010. The attraction will feature Elmo, Big Bird and their friends. The Safari of Fun will feature new rides such as the 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, Oscar's Swamp Stomp and Bert & Ernie's Water Hole. The new family-friendly adventure will be created where the Land of the Dragons now exist and will double the area's current size. Busch Gardens is near Busch Blvd and McKinley Dr.. (Busch Gardens Public Relations, TT 8/27/09)

### Economic Indicators

Employment: Hillsborough County employment fell 5.6% between July 2008 and July 2009 to 540,447 jobs. (Florida Agency for Workforce 8/21/09; estimates not seasonally adjusted)

Unemployment: For July 2009, the unemployment rate was 11.5% in Tampa, 11.1% in Hillsborough Co., 11.3% in the Tampa-St. Petersburg-Clearwater MSA, 11.0% in Florida, and 9.7% in the U.S. Tampa unemployment same month last year was 7.0% (Florida Agency for Workforce 7/23/09; estimates not seasonally adjusted)

Sales Tax Return Collection - Taxable Sales: The amount of taxable sales revenue collected in Hillsborough County for July 2009 dropped 10.3 % from July 2008 revenues to \$1.516 billion. (Florida Department of Revenue 9/1/09; 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 515 for January-July 2009. (City of Tampa Construction Services Division 8/4/09 C404 Reports; excludes USF & MacDill)

Foreclosure: Tampa has 7,116 properties in pre-foreclosure and 1,566 bank owned foreclosures as of 8/30/09. On 7/31/09 there were 7,558 properties in pre-foreclosures and 1,599 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.)