

FINAL

City of Tampa
Community Redevelopment Agency

Recommended Tax Increment Financing Budgets
For the Fiscal Year Ending September 30, 2008



Downtown • Ybor City • Channel District • Drew Park • East Tampa • The Heights • Central Park

City of Tampa
Community Redevelopment Agency

Recommended
**Tax Increment Financing
Budget**

Fiscal Year 2008 / For October 1, 2007 through September 30, 2008

Downtown • Ybor City • Channel District • Drew Park

East Tampa • The Heights • Central Park



Pam Iorio, Mayor
Mark Huey, Economic Development Administrator
Bonnie Wise, Director of Finance

Tampa Community Redevelopment Agency

Board of Directors



Thomas
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Chairman



Linda Saul-
Sena
Vice Chair



Joseph
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Dingfelder



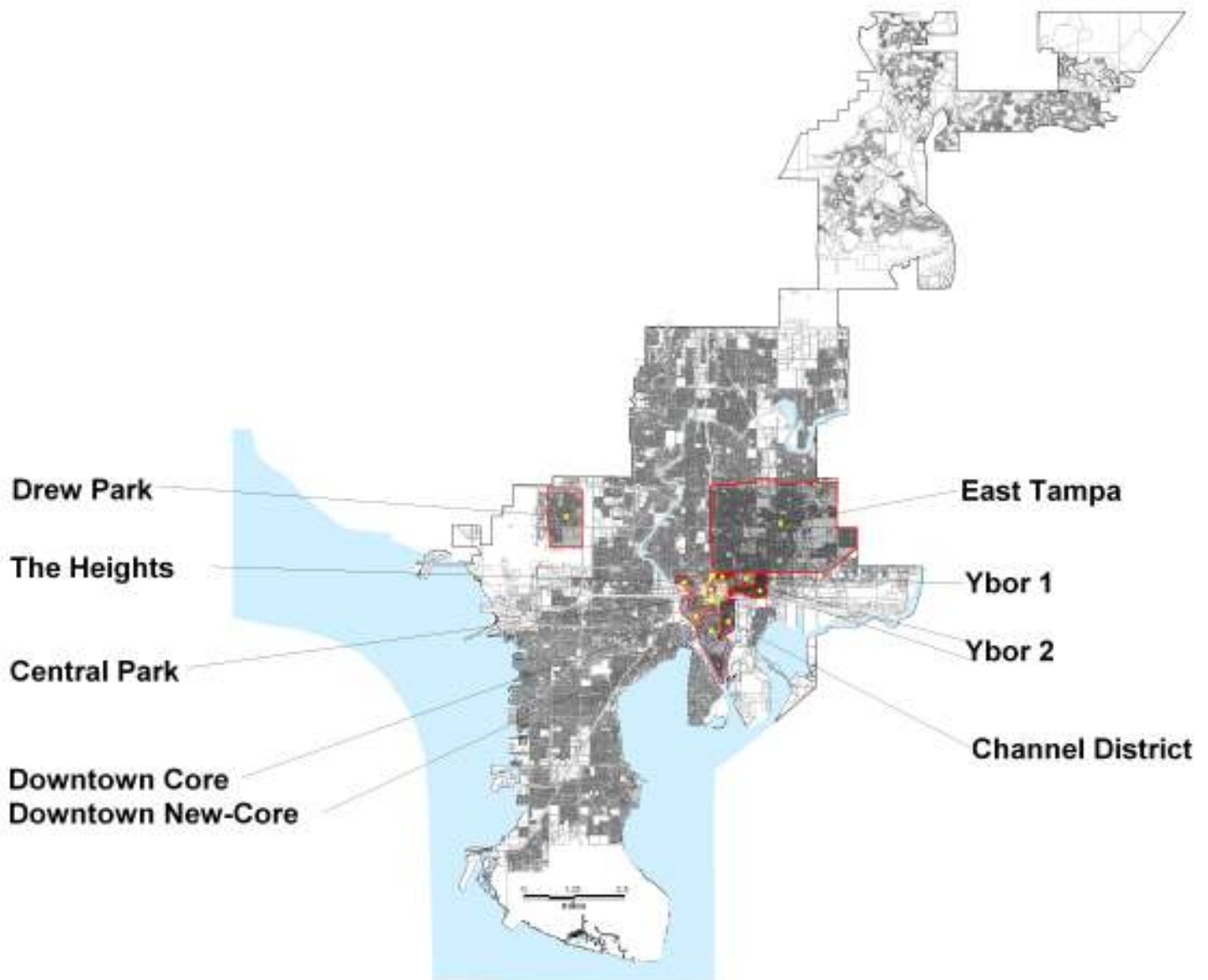
Gwen
Miller



Charlie
Miranda



Mary
Mulhern



Honorable Chairman
And Members of the Community Redevelopment Agency

Ladies and Gentlemen:

I am pleased to present for your consideration the Recommended Tax Increment Funds (TIF) Budgets for the fiscal year beginning October 1, 2007 and ending September 30, 2008.

While the State's mandated millage rollback and budget reduction did impact our redevelopment area budgets, we have still experienced significant growth in our CRAs, which have grown despite the cutback. Overall FYE 2007 TIF revenues grew by over \$3 million during FYE 2007, to a total of almost \$29 million.



We are pleased to see continued strong private investment occurring in our redevelopment areas. Many accomplishments in each redevelopment area are highlighted in this book. Particularly notable initiatives of the Agency include:

- Redeveloping Curtis Hixon Park into Tampa's premier park and events venue.
- Completing the new Tampa Police Department District III headquarters and the Lake Avenue beautification project, both of which exemplify our resolve to create a safer, more attractive East Tampa community.
- Supporting the transition of Centro Ybor to new owners who are already investing to re-energize this important economic asset in Ybor City.
- Completing the Drew Park Strategic Action Plan, which establishes our redevelopment priorities in this CRA for the coming five years, including a major stormwater project and neighborhood improvements.
- Making significant progress on the Encore redevelopment plan proposed by Bank of America and the Tampa Housing Authority, a half billion dollar new development that promises to be a centerpiece of our Central Park CRA.

Each of the City's seven redevelopment communities continue to demonstrate the common commitment and dedication of active citizen participants, the Community Redevelopment Agency Board and this Administration. This budget reflects this shared commitment to partner with area residents and the private sector to make these communities even more economically strong, safe and attractive.

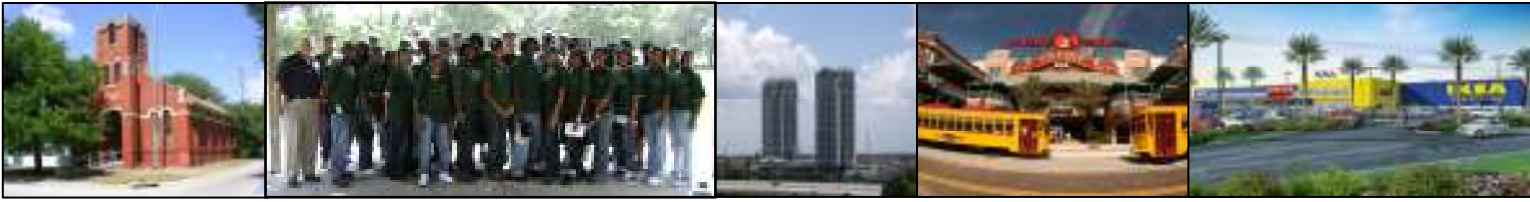
Thank you for your continuing support as we work together to serve these redeveloping communities.

Sincerely,

Pam Iorio

PI/slc (11-06-07)

Tampa Community Redevelopment Agency Overview



Urban Development: Making All Parts Of Our City Vibrant

Our goal is to improve areas of the City of Tampa that have experienced less private investment than in the city overall and where property conditions have deteriorated resulting in a decreased tax base and tax revenues. Through the investment of TIF dollars and sustained economic redevelopment, our goal is that all of our redevelopment areas will be economically vibrant, safe and attractive.

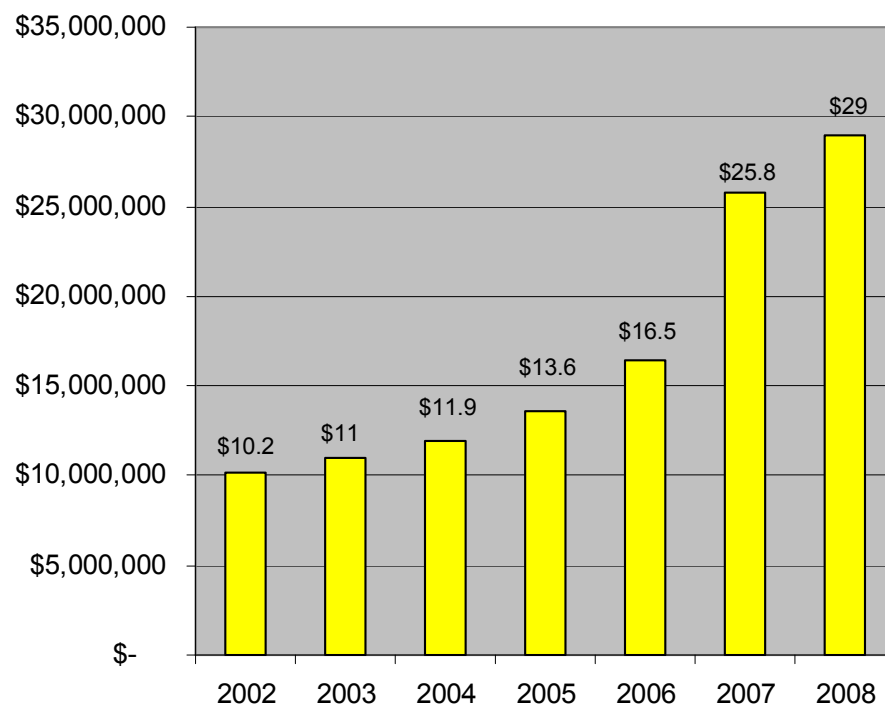
The actions we take are in three areas – investing tax increment financing resources, creating effective incentive programs and shaping the regulatory environment. By wisely using these key redevelopment tools, we can provide the foundation for sustained, widespread, quality private investment.

Our work is guided by certain key principles:

- **Community Collaboration-** we proactively engage the talents and energies of our citizens and key stakeholders in revitalizing our communities.
- **Financial Stewardship-** as stewards of public resources, we will ensure that sufficient public returns exists to support required public investment and that the city acts as a prudent risk taker.
- **Inspiration-** we bring the best talent possible to our urban planning and design review efforts with the goal of inspiring our community to create attractive, “livable” places.
- **Market Perspective-** our efforts will be successful only if we allow the private sector to profitably respond to market demands with reasonable risk.
- **Outcome Accountability-** we will measure our success based on achieving results such as improved community aesthetics, improved quality of life and increasing tax revenues.

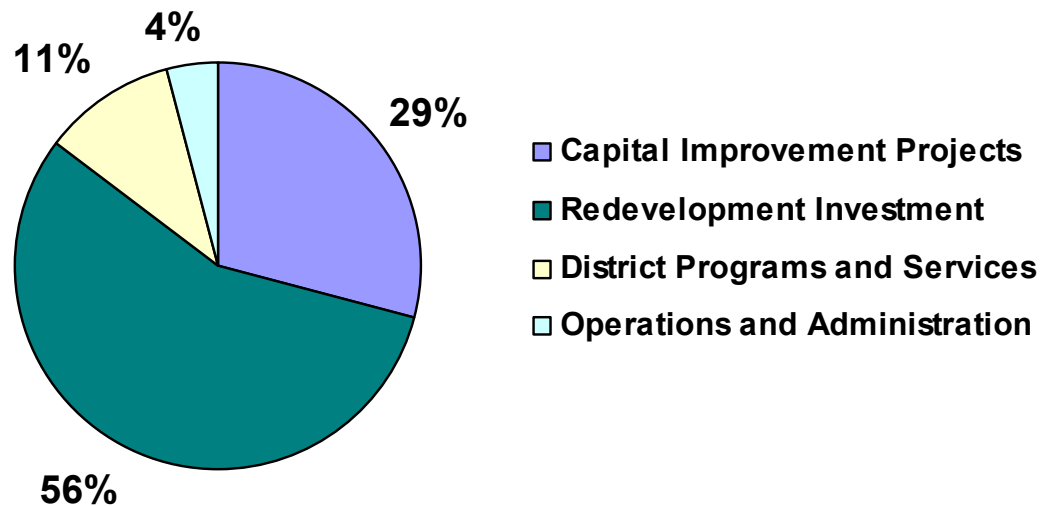
Tampa Community Redevelopment Agency Agency-Wide TIF Revenue Growth

Agency-wide TIF revenues for this budget are \$29 million, an increase of 12% over last year.



Tampa Community Redevelopment Agency TIF Budget and Expense Categories

96% percent of the Agency's TIF revenues are invested into district improvement with overall administrative costs remaining at 4% for the last two years:



Capital Improvement Projects represent investment in district infrastructure improvements such as roadway improvements, sewer and stormwater improvements, signage, parks and other recreational facilities.

Redevelopment Investment represents investments in new or enhanced City services or a district's promotion that supports redevelopment priorities. Typical investments include land acquisition, building rehab loans and/or grants and debt service payments for redevelopment financing.

District Programs and Services include all initiatives within a particular district that benefit or serve that district alone. Some examples include marketing of community events, security personnel and community clean-up costs.

Operational and Administrative costs consist of Urban Development Department personnel and office operating costs.

The Department continues to manage operational and administrative costs consistent with the adopted Financial and Administration Policy adopted by the CRA Board. (See Appendix).

Tampa Community Redevelopment Agency Impact of State Required Millage Roll-back

New tax law approved by the Legislature significantly impacted Tax Increment Financing Revenue (TIF) for FY 2008, resulting in a reduction of anticipated revenues by \$3.4 million. Without the change in millage, annual growth in the TIFs would have been \$32 million instead of \$29 million. Downtown, East Tampa and Ybor City absorbed the majority of the overall \$3.4 million revenue reduction due to state required millage roll-back.

Millage Rollback Revenue Loss by CRA

Downtown	\$ 1,997,000
East Tampa	746,900
Ybor City	314,500
Channel District	175,800
Drew Park	152,500
The Heights	23,300
Central Park	<u>4,700</u>
	\$3,400,000

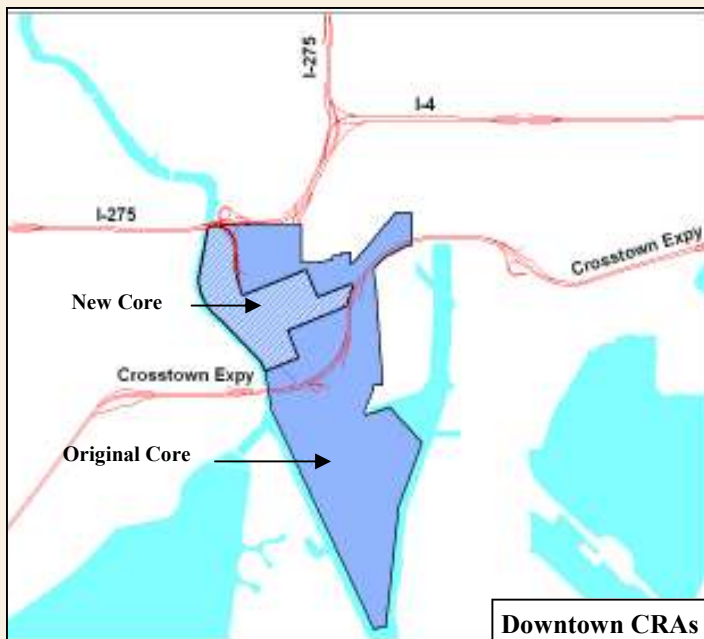
A table showing FY 2008 millage estimates and millage rate history is included in the Appendix.

Downtown CRAs

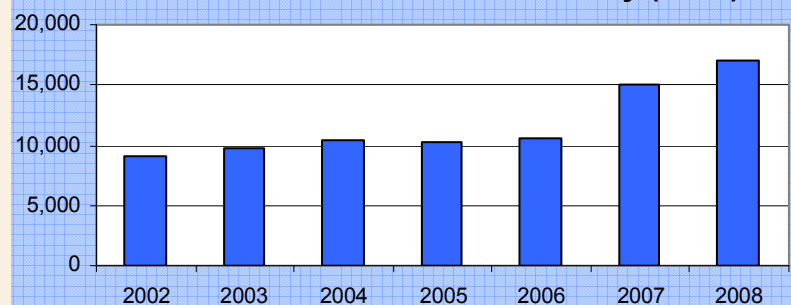


Downtown at a Glance:

- 870 acres (1.40 sq. mi.)
- Residential population of 4,050
- 16.7 million s.f. of office space
- 2,643 hotel rooms
- 177,640 s.f. of meeting space
- 10,400 parking spaces
- CRA created in 1983 (Original Core), 1988 (New Core)
 - Original Core growth in taxable value since inception 1264%
 - New Core growth in taxable value since inception 62%



Downtown CRAs Revenue History (000s)



Tampa Community Redevelopment Agency

Downtown Redevelopment Highlights

FY07 Highlights:

- Significant private sector investment continued in the district:
 - ⇒ Skypoint opened: 380 condos, \$133 million.
 - ⇒ The Plaza at Harbour Island opened: 136 condos, \$48 million.
 - ⇒ The Arlington opened: 21 condos, \$4.5 million.
 - ⇒ The Residences of Franklin opened: 40 condos, \$11.8 million.
 - ⇒ Embassy Suites opened adding 360 rooms in downtown: \$55 million.
 - ⇒ Construction began on Element: 386 condos, \$135 million.
 - ⇒ Malio's restaurant opened in Rivergate Tower: 150 seats, lounge, outdoor dining.
 - ⇒ Two district hotels (the downtown Raddisson and Harbour Island Wyndham) were sold and re-branded, and now have new investment occurring.
 - ⇒ Prime Meridian— a 450,000 square foot, \$150 million office project— was announced for the northeast corner of Channelside Drive and Meridian Avenue. If constructed, this will be the first office building developed in downtown in two decades.
- Major investment from the public sector continued as well:
 - ⇒ The conceptual design by Thomas Balsley for Curtis Hixon Park was completed and approved.
 - ⇒ The conceptual design for the Tampa Museum of Art was completed and approved. It will be a signature element of the redevelopment plan for Curtis Hixon Park.
 - ⇒ The Tampa Bay History Center completed design and plans to open their new facility in 2008.
 - ⇒ There has been significant progress in the conceptual design of improvements along the Ashley Drive corridor, a plan that envisions a beautiful new gateway entrance to downtown.
 - ⇒ Notable progress was made on the Tampa Riverwalk project:
 - USF Park on the Riverwalk opened.
 - Construction began on the Platt Street bridge segment (estimated total cost of \$2.6 million with



Tampa Community Redevelopment Agency

Downtown Redevelopment Highlights

FY07 Highlights (continued):

- \$1.46 million coming from FDOT), which will connect USF Park with the Convention Center.
- The Riverwalk received approval for \$2 million of State funding.
- ⇒ Conversion of Twiggs Street from 1-way to 2-way traffic completed, the second of five planned conversions to make our downtown more pedestrian friendly.
- ⇒ The environmental study for the extension of the Tampa Historic Streetcar system was completed by HART.
- ⇒ The Downtown Partnership completed design of the new gateway/wayfinding signage, manufacturing of the signs is now underway.

Looking Forward to 2008:

- Public investment projects for 2008 include:
 - ⇒ Begin construction of Curtis Hixon Park in January 2008. The total project cost is currently estimated to be \$15 million.
 - ⇒ Begin constructing new Tampa Museum of Art in January 2008.
 - ⇒ Continue design development of Ashley Drive, a projected \$7.5 million capital improvement investment.
 - ⇒ In cooperation with the Downtown Partnership, support installation of the new gateway/wayfinding signage will begin in FY08 and continue through FY09.
 - ⇒ Massey Park will be redesigned and constructed.
 - ⇒ Significant progress on construction of the Riverwalk will continue:
 - Completion of the Platt Street underpass linking the Tampa Convention Center and USF Park.
 - Begin construction of the Tampa Bay History Center segment which includes an entryway plaza at the southwest corner of Channelside and Beneficial Drives.
 - Complete design of the Brorein Street underpass.
 - Begin design on the remaining Riverwalk over-water segments (±3000 feet) to 30% design level so that global permitting with the Corp of Engineers can begin. The remaining over-water segments are located at Kennedy Plaza, Tampa Convention Center and at the Cass Street underpass. A pier will also be constructed as part of the convention center segment.

Tampa Community Redevelopment Agency
Downtown CRA Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>
Capital Improvement Projects				
Convert Streets to Two-Way- Twiggs St.			\$1,000	
Curtis Hixon Park Construction				3,069
Design/Construct Massey Park				100
Gateway/Wayfinding Signage			150	
Parking & Transportation Study			150	
Redevelopment Investment				
Convention Center Bond Payment	11,047	11,295	13,543	13,535
District Programs & Services				
Streetcar Projects			50	50
Operations & Administration				
Other Professional Services			30	
Staff & Operating			96	108
Total	\$11,047	\$11,295	\$15,089	\$16,862

Note: Fiscal year '05, '06 and '07 budget amounts reflect final reappropriated budgets at the close of each respective fiscal year.

Tampa Community Redevelopment Agency Downtown Original Core CRA Fiscal Year 2008 TIF Budget

I. Capital Improvement Projects

Curtis Hixon Park Improvements (Professional Services and Construction) **\$3,068,575**

These funds will be used for the redevelopment of Curtis Hixon Park including design, construction and appurtenant costs.

Design/Construct Massey Park **100,000**

These funds will be used to pay the costs associated with redesigning and constructing changes in Massey Park to facilitate the park's re-opening.

II. Redevelopment Investment

Convention Center Bond Payment **13,534,915**

These funds will be used to pay the bond payment and fees associated with the development of the Convention Center.

III. District Programs & Services

Streetcar Projects **50,000**

These funds will be used toward an allocation to the streetcar system.

IV. Operations & Administration

Staff & Operating **108,495**

These funds will be used to pay a portion of direct and indirect costs of the City's Downtown District development staff and for office operating expenses.

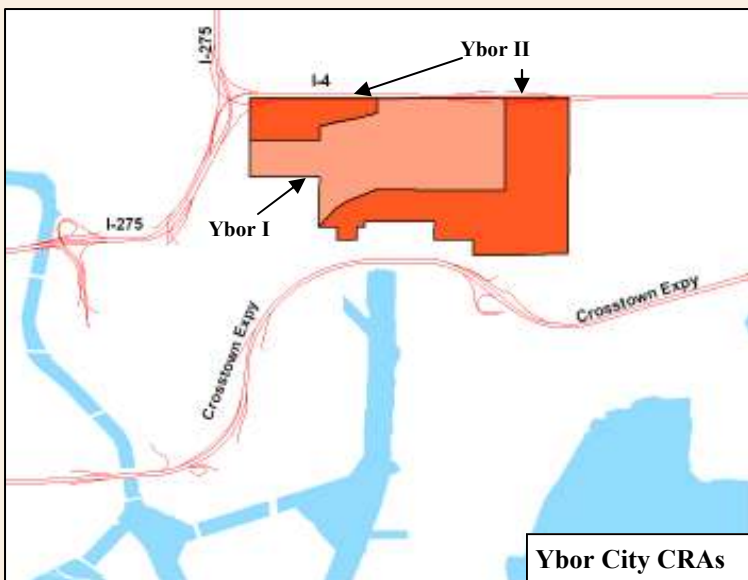
\$16,861,985

Ybor City CRAs

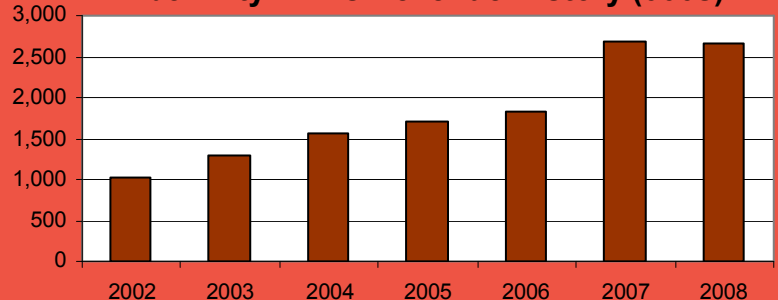


Ybor City at a Glance:

- 409 acres (0.64 sq. mi.)
- Population of 2,500
 - 1,605 households
 - 185 owner-occupied residences
 - 1,250 residential rental units
- 249 hotel rooms
- 3,200 parking spaces
- 650,000 s.f. of retail space
- 660,000 s.f. of office space
- CRA created in 1988 (CRA I), 2004 (CRA II)
 - CRA I growth in taxable value since inception 1238%
 - CRA II growth in taxable value since inception 128%



Ybor City CRAs Revenue History (000s)



Tampa Community Redevelopment Agency

Ybor City Redevelopment Highlights

FY07 Highlights:

- Significant private sector investment occurred in the district, including:
 - ⇒ Acquisition of Centro Ybor by M.J. Wilcow creating a potential \$10 million of new investment in this key Ybor asset.
 - ⇒ Heidt and Associates, a professional engineering/surveying firm, relocated from Hyde Park and built a new office building (\$12 million private investment with 225 jobs).
 - ⇒ Tampa Digital Studios, a major digital media and visual communications firm, announced their relocation to Centro Ybor (occupying 10,000 square feet and bringing 30 jobs).
 - ⇒ Several multi-family residential development projects were completed (Ybor Box Factory Lofts, Las Ybor City Homes, Ybor Village Lofts and 1611 East 6th Avenue) creating 120 new housing units in Ybor City.
 - ⇒ New hotel proposed at the historic Oliva Cigar Factory (\$45 million private investment).
 - ⇒ IKEA, the international home furnishings giant, announced plans to open a \$40 million store in 2009 at the edge of the district at Adamo Drive and 22nd Street. The store's close proximity to the CRA is expected to have a positive impact, bringing 400 jobs to the area as well as thousands of additional patrons.
 - ⇒ Tampa Bay Brewing Company expanded and relocated to Centro Ybor (\$300,000 investment).
 - ⇒ Several new businesses (i.e. MJ Films, Cigar City Magazine, Ybor Subs, Spirits, Club 714) opened in the district.
- Initiated or completed the following TIF (Tax Increment Fund) and non-TIF funded capital improvements:
 - ⇒ 15th Street stormwater improvement project from 5th to Palm Avenues, including brick crosswalks at 7th Avenue and 15th Street (\$2.7 million).
 - ⇒ Centennial Park renovations (\$327,413).
 - ⇒ East 7th Avenue streetscape project (\$462,000).
 - ⇒ Palm Avenue street resurfacing (\$550,000).
 - ⇒ Additional roadway, streetscape and parking improvements in excess of \$200,000.



Tampa Community Redevelopment Agency

Ybor City Redevelopment Highlights

FY07 Highlights (continued):

- Continued the implementation of several Ybor district programs:
 - ⇒ Maintained the cleanliness and aesthetics of Ybor through management of the YES Team and coordination with applicable City departments.
 - ⇒ Ensured positive experiences for visitors to Ybor through the Ybor Ambassador program, coordination of quality special events and through the provision of safe, convenient parking and positive wayfinding.
 - ⇒ Stimulated Ybor's daytime/early evening economy by funding fourteen (14) family-oriented special events through the YCDC Special Event Co-Sponsorship program.
 - ⇒ Improved customer service and accessibility by relocating the Ybor City Development Corporation office to the district within a 7th Avenue storefront.
- Continued the implementation of the district marketing and public relations program, emphasizing the positive economic, social and cultural aspects of Ybor City by actively publicizing and promoting the district via various media (e.g. billboards, print media, radio, brochures, internet, etc.).



Looking Forward to 2008:

- Develop a plan to maximize Ybor CRA I Tax Increment Fund expenditures prior to the fund's expiration in 2015.
- Aggressively implement the community revitalization strategies in the Ybor Vision Plan, with emphasis on crime reduction, parking strategies and retaining/attracting retail businesses.
- Improve the quality of life in Ybor City by strengthening and aggressively enforcing the City's regulations (i.e. wet zoning, interim parking, etc.).
- Coordinate the implementation of capital improvement projects, including renovations to Centennial Park, the East 7th Avenue streetscape project, construction of public restrooms in the Centro Ybor Parking Garage and improvements to sidewalks, streets, crosswalks, alleys and historic lampposts.
- Assist in improving the economic viability of Centro Ybor by working closely with the project's new owners.
- Continue to positively promote Ybor City through a variety of established programs (i.e. Ybor Ambassadors, YES Team, District Marketing/Public Relations Program, Special Event Co-Sponsorship, etc.).



Tampa Community Redevelopment Agency

Ybor City CRA I Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>
Capital Improvement Projects				
15th St Stormwater	\$102	\$313	\$450	\$500
Centennial Park Improvements			327	243
District Landscaping/Streetscape (installation)	159	194	5	
Multi-Space Parking Meters			45	30
Stormwater Ybor Outfall Control	281			
Ybor City Signage Projects (installation)	62	3	70	
Redevelopment Investment				
Transfer to Debt Service†	332	332	332	332
District Programs & Services				
Code Inspection			31	31
Contractual Services‡	118	231	see comment	see comment
Co-Sponsorships	32	100	21	50
District Ambassadors‡	see comment	see comment	88	88
District Landscaping/Streetscape/Signage (maintenance & replacement)				75
District Promotions	200	150	200	200
Intensive Pressure Washing‡	see comment	see comment	108	81
Other Professional Services			92	33
Streetcar Projects			40	40
Operations & Administration				
Salaries & Operating	174	223	328	358
Total	\$1,460	\$1,545	\$2,136	\$2,060

Note: Fiscal year '05, '06 and '07 budget amounts reflect final reappropriated budgets at the close of each respective fiscal year.

†\$132,267 in Main Transfer funds is separately budgeted for Ybor capital projects producing an actual TIF impact of \$200,000. This figure represents Centro Ybor's contribution to the Ybor CRA I TIF.

‡ Contractual Services for FY05 and FY06 consisted of Intensive Pressure Washing costs and District Ambassador costs. In FY07, each of those cost items were split out into their own budget lines rather than again being combined as Contractual Services.

Tampa Community Redevelopment Agency
Ybor City CRA I Fiscal Year 2008 TIF Budget

I. Capital Improvement Projects

15th St. Stormwater **\$500,000**

These funds will be used to reimburse the City for advance funding for the 15th Street Stormwater project. The reimbursement schedule for this project will continue through 2010.

Centennial Park Improvements **243,293**

These funds will partially fund implementation of renovations outlined in the Centennial Park Master Plan. The total project cost is estimated at \$583,200 with \$327,413 budgeted in FY07.

Multi-Space Parking Meters **30,000**

These funds will be used to purchase two multi-space parking meters for improved customer service when parking in Ybor City.

II. Redevelopment Investment

Transfer to Debt Service **332,267**

These funds will be used to pay a portion of the debt service on the HUD 108 loan associated with Centro Ybor. \$132,267 in Main Transfer Funds is separately budgeted for Ybor capital projects producing an actual TIF impact of \$200,000. This figure represents Centro Ybor's contribution to the Ybor CRA I TIF.

III. District Programs & Services

Code Inspection **30,500**

These funds will be used to pay 50% of the cost of a code enforcement inspector for coverage on weekend nights.

Co-Sponsorships **50,000**

These funds will be used for co-sponsorship funding of new or expanded special events promoting economic development, cultural themes, family events and other district priorities.

District Ambassadors **87,584**

These funds will be used to pay Ybor District Ambassadors, who provide assistance and information to Ybor City visitors.

District Landscaping/Streetscape/Signage **75,000**

These funds will be used for the resurfacing of district alleys, installation of red brick, hex paver repair and replacement, repair and maintenance of benches, district signage, district landscaping, street rail/socket fabrication, installation and maintenance, and for 16th Street bathroom improvements and repair.

Tampa Community Redevelopment Agency
Ybor City CRA I Fiscal Year 2008 TIF Budget

District Promotions **200,000**

These funds will be used for marketing Ybor City through the use of billboards, radio ads, publication ads and airport and related signage.

Intensive Pressure Washing **80,894**

These funds will be used for intensive pressure washing of historic pavers and sidewalks.

Other Professional Services **33,021**

These funds will be used for developing incentive programs for retailers, a district parking strategy, a user guide for businesses and residents, studies and other professional services.

Streetcar Projects **39,500**

These funds will be used toward an allocation to the streetcar system.

IV. Operations & Administration

Salaries & Operating **358,430**

These funds will be used to pay a portion of direct and indirect costs of Economic and Urban Development staff salaries and operating expenses related to the planning and carrying out of the Community Redevelopment Plan and Vision Plan.

Total **\$2,060,489**

Tampa Community Redevelopment Agency

Ybor City CRA II Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>
Capital Improvement Projects				
Streetscape/Landscape		\$169	\$348	\$357
District Programs & Services				
Contractual Services‡	91	82	109	see comment
Professional Services‡	see comment	see comment	3	15
Streetcar Projects			11	11
YES Team Services‡	see comment	see comment	see comment	114
Operations & Administration				
Salaries & Operating	11	33	87	95
Total	\$102	\$284	\$557	\$592

Note: Fiscal year '05, '06 and '07 budget amounts reflect final reappropriated budgets at the close of each respective fiscal year.

‡ Contractual Services for FY05 and FY06 consisted of the YES Team contract and professional service costs. In FY07, each of those cost items was split out into their own budget lines rather than again being combined as Contractual Services.

Tampa Community Redevelopment Agency
Ybor City CRA II Fiscal Year 2008 TIF Budget

I. Capital Improvement Projects

Streetscape Improvements, Landscaping and Aesthetics **\$356,863**

These funds will be used for replacement and maintenance of existing decorative signs, the red bricking of crosswalks, improvements to the Centro Ybor garage, stormwater improvements, residential street lighting and other capital improvement projects.

II. District Programs & Services

Professional Services **15,000**

These funds will be used to engineer residential alleys and for other professional services.

Streetcar Projects **10,500**

These funds will be used toward an allocation to the streetcar system.

YES Team Services **113,973**

These funds will be used to provide YES Team (Clean Team) services to common areas and public right-of-ways.

III. Operations & Administration

Salaries & Operating **95,279**

These funds will be used to pay a portion of direct and indirect costs of Economic and Urban Development staff salaries and operating expenses related to the planning and carrying out of the Community Redevelopment Plan and Vision Plan.

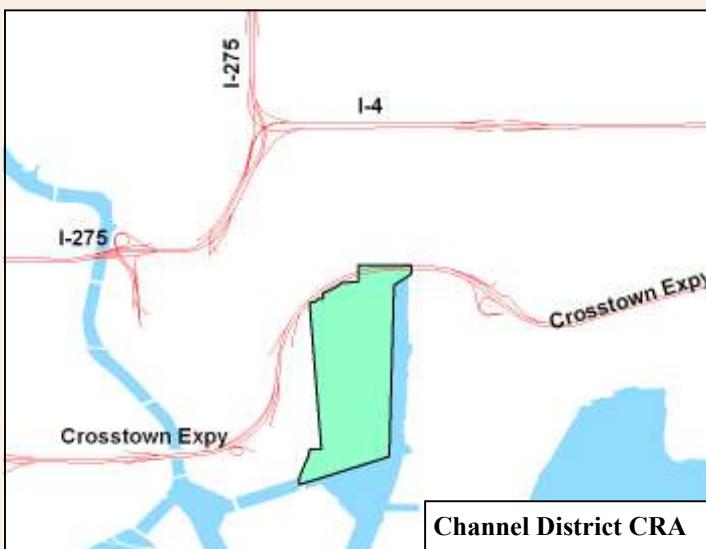
Total **\$591,615**

Channel District CRA

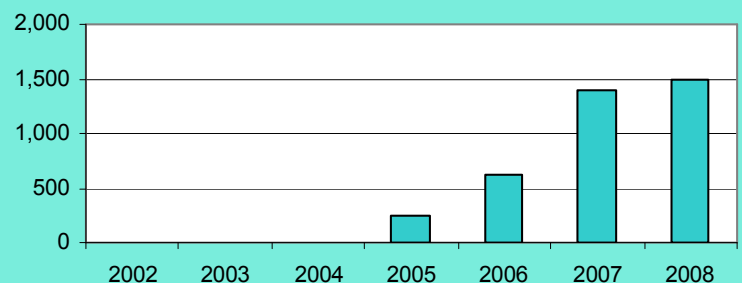


Channel District at a Glance:

- 212 acres (0.32 sq. mi.)
- Population of 1,100
- 377,793 s.f. of retail space
- CRA created in 2004
 - Base year taxable value of \$39,869,000
 - 2007 taxable value of \$173,383,000
 - 335% growth in real property taxable value since inception



Channel District CRA Revenue History (000s)



Tampa Community Redevelopment Agency

Channel District Redevelopment Highlights

FY07 Highlights:

- Continued private sector investment in the district:
 - ⇒ Grand Central at Kennedy opened: 392 condos/102,000 square feet of retail space, \$126 million.
 - ⇒ Tower I of the Towers of Channelside opened: 129 condos/42,000 square feet of retail, \$57.5 million.
 - ⇒ The Place at Channelside opened: 245 condos/11,000 square feet of retail, \$93 million.
 - ⇒ Ventana opened: 170 condos, \$65 million.
 - ⇒ Construction began on Seaport Channelside: 422 apartments, \$130 million.
 - ⇒ Construction began on the Slade: 280 condos/10,000 square feet of retail, \$84 million.
 - ⇒ Gallagher's Steakhouse, a New York tradition since 1927, opened in the Channelside Bay Plaza.
 - ⇒ IKEA, the international home furnishings giant, received final zoning approval for a 399,000 square foot store to be located approximately a half mile from the district at the intersection of 22nd Street and Adamo Drive. The store is targeted to open in July 2009 at an estimated cost of \$40 million, is expected to create about 400 jobs and draw shoppers from a market radius of over 60 miles.
- Investments from the public sector have continued to be significant:
 - ⇒ In accordance with the Strategic Action Plan approved in May 2006, design and engineering of the infrastructure systems will commence in October 2007 (Phase 1 - \$2.2 million).
 - ⇒ Strategic Action Plan approved in May 2006. Chapter 27 (zoning) changes to support the Plan's recommendations are being implemented.
 - ⇒ Design of the new gateway/wayfinding signage is complete and manufacturing of the signs is underway.
 - ⇒ Sidewalks and curbs along segments of 12th Street were constructed to improve the district's pedestrian environment.



Tampa Community Redevelopment Agency

Channel District Redevelopment Highlights

FY07 Highlights (continued):

- The arts consultant will commence work in October. This study will provide direction for the type and amounts of art space recommended in the district and will propose programs for attracting and maintaining arts and artists in the district.

Looking Forward to 2008:

- Commence district infrastructure and public realm engineering with WilsonMiller:
 - ⇒ Determine stormwater vault locations by working with stakeholders to design a master plan/mix of uses for the City land on the east side of Channelside Drive (currently used as parking support for the Florida Aquarium).
 - ⇒ Develop more definition of public realm designs, including construction standards and design specifications.
 - ⇒ Construct a segment of the permanent infrastructure/public realm improvements.
 - ⇒ Open Stageworks Theater in Grand Central at Kennedy.
- Once the infrastructure systems are designed and a reliable cost estimate is determined, we will develop a construction funding strategy utilizing TIF revenue. Designing public/private ventures to stimulate the private sector to construct segments of the infrastructure will also be pursued.
- Installation of the new gateway/wayfinding signage will begin in FY08 and continue through FY09.
- Approximately 2,100 people will be living in the district by the end of 2008.

Tampa Community Redevelopment Agency
Channel District CRA Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>
Capital Improvement Projects				
Beneficial Drive Riverwalk Design		\$63		
Gateway/Wayfinding Signage			50	50
Infrastructure Engineering/Analysis/Mgmt		493	882	904
District Programs & Services				
Arts & Economic Development Initiative			40	40
Community Improvement Projects			240	300
Contractual Services	231		9	9
Marketing and Promotion			20	20
Streetcar Projects			50	50
Operations & Administration				
Salaries & Operating	22	70	106	108
Total	\$253	\$626	\$1,397	\$1,481

Note: Fiscal year '05, '06 and '07 budget amounts reflect final reappropriated budgets at the close of each respective fiscal year.

Tampa Community Redevelopment Agency

Channel District CRA Fiscal Year 2008 TIF Budget

I. Capital Improvement Projects

Gateway/Wayfinding Signage **\$ 50,000**

These funds will be used to develop a wayfinding and identification signage system to connect the clusters in the urban core, including design, implementation and variable message boards.

Infrastructure Engineering/Analysis/Mgmt **903,888**

These funds will be used to design, survey and engineer the infrastructure systems in the district, per the recommendations of the Strategic Action Plan. The scope of work will include burying the TECO distribution lines, creating greater definition of the public realm improvements, master planning the City's property on the east side of Channelside Drive and actual construction of segments of the systems.

II. District Programs & Services

Arts & Economic Development Initiative **40,000**

These funds will be used to pay costs of consultants to identify the role for arts, to establish a "branding" identity, to seek/book events in public space within and to attract artist/arts organizations to the Channel District.

Community Improvement Projects **300,000**

These funds will be used for general short-term improvements including, but not limited to parks, street furnishings and transportation/roadway.

Other Professional Services **8,500**

These funds will be used for consulting and professional services including initiatives for improved efficiency of administrating and accounting of TIF funds.

Marketing and Promotion **20,000**

These funds will be used for increasing the public's awareness of economic development programs/activities and the spending of TIF money, including stakeholder communications and the year-end CRA Activity Report.

Streetcar Projects **50,000**

These funds will be used toward an allocation to the streetcar system.

Tampa Community Redevelopment Agency
Channel District CRA Fiscal Year 2008 TIF Budget

III. Operations & Administration

Salaries & Operating

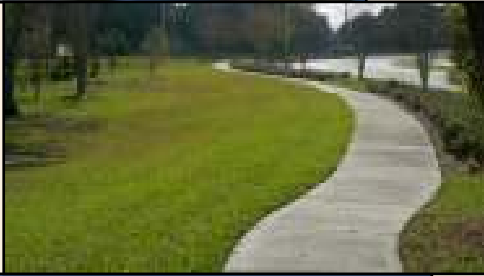
108,494

These funds will be used to pay a portion of direct and indirect costs of the City's Channel District development staff, including events and arts coordination and office operating expenses.

Total

\$1,480,882

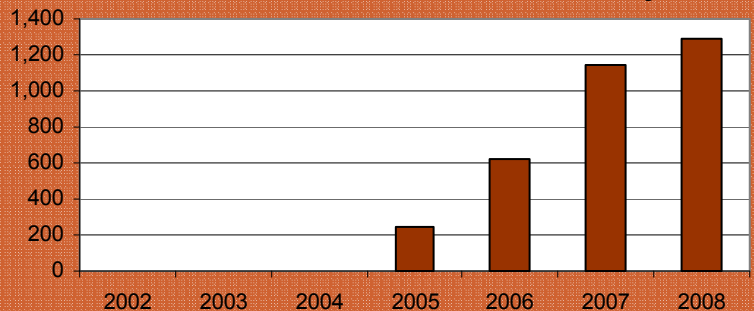
Drew Park CRA



Drew Park at a Glance:

- 850 acres (1.33 sq. mi.)
- Population of 1,850
- CRA created in 2004
 - Base year taxable value of \$168,033,000
 - 2007 taxable value of \$283,878,000
 - 69% growth in taxable value since inception

Drew Park CRA Revenue History



Tampa Community Redevelopment Agency

Drew Park Redevelopment Highlights

FY 07 Highlights:

- Private sector investment in the district included:
 - ⇒ Construction and opening of a new 22,000 square foot building housing Coastal Construction, Inc., a commercial construction products distributor with twelve (12) employees.
 - ⇒ Relocation of Sign Solutions, Inc. from outside the district to a newly constructed 8,000 square foot building which created four new jobs in the Drew Park CRA.
 - ⇒ Start of construction on a new Kia automotive dealership at the intersection of Hillsborough and Lois Avenues. This dealership is relocating from another part of the Drew Park CRA.
 - ⇒ Construction of several spec office/warehouse facilities.
- Notable public investment (TIF & non-TIF funded capital improvements) in the district included:
 - ⇒ Hillsborough Community College broke ground and commenced construction of Hawk's Landing, a \$17.3 million, 100 unit student housing rental complex that will house 400 HCC students.
 - ⇒ Completed construction of 4,500 linear feet of sidewalks in the Drew Park residential neighborhood.
 - ⇒ As part of the 2007 legislative session, the Florida Legislature appropriated \$1 million for Drew Park stormwater improvements, a high priority project identified in the Drew Park Strategic Action Plan.
- Significant service and program accomplishments included:
 - ⇒ Completion of the Drew Park Strategic Action Plan, which was approved by the City of Tampa Community Redevelopment Agency on March 15, 2007 and will guide our redevelopment efforts for approximately the next five years.



Tampa Community Redevelopment Agency

Drew Park Redevelopment Highlights

Looking Forward To 2008:

- Complete or make substantial progress on TIF-budgeted projects including adult use compliance, commercial façade improvements, crime prevention, clean-up/beautification programs and neighborhood infrastructure projects.
- Work cooperatively with the Stormwater Department, the consultant and the community on the designing, planning and engineering of the Drew Park stormwater improvement project.
- Add quality affordable housing and neighborhood improvements in the southwest residential area of Drew Park through land acquisition and construction and rehabilitation in partnership with the existing residential neighborhood, non-profit developers and for-profit developers.
- Determine direction on implementation of the land use and zoning changes recommended in the Drew Park Strategic Action Plan.
- Work strategically with the private and public sectors to identify and assist with key development opportunities to stimulate investment in Drew Park and increase TIF revenues.

Tampa Community Redevelopment Agency Drew Park CRA Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>
Capital Improvement Projects				
Neighborhood Infrastructure		\$150	\$325	\$150
Redevelopment Investment				
Affordable Housing				75
Contractual Services	226	13		
Economic Development/Land Assemblage		323		208
Land Acquisition			150	
District Programs & Services				
Beautification & Clean-Up Projects			50	
Engineering & Consultant Fees		75	366	60
Marketing & Promotion			20	5
Neighborhood Improvement Programs			100	628
Operations & Administration				
Salaries & Operating	20	60	134	159
Total	\$246	\$621	\$1,145	\$1,285

Note: Fiscal year '05, '06 and '07 budget amounts reflect final reappropriated budgets at the close of each respective fiscal year.

Drew Park CRA Fiscal Year 2008 TIF Budget

I. Capital Improvement Projects

Neighborhood Infrastructure **\$150,000**

These funds will be used for implementation of neighborhood improvements targeted to existing residential neighborhoods and CRA-wide as appropriate including sidewalks, street lighting, landscaping and exterior beautification.

II. Redevelopment Investment

Affordable Housing Initiatives **75,000**

These funds will be used to assist in the development of affordable housing, including but not limited to, land assemblage/acquisition, incentives and related development costs.

Economic Development / Land Assemblage **207,693**

These funds will be used to assist economic development projects, including but not limited to, land assemblage/acquisition, incentives and related development costs.

III. District Programs & Services

Engineering & Consultant Fees **60,000**

These funds will be used for the additional studies needed to implement the Strategic Action Plan.

Marketing & Promotion **5,000**

These funds will be used to promote the Drew Park CRA and for communication with Drew Park stakeholders.

Neighborhood Improvement Programs **628,000**

These funds will be used for implementation of neighborhood programs targeted at existing residential neighborhoods and CRA-wide as appropriate including commercial business façade improvements, adult use compliance, beautification and clean-up projects, code enforcement, contractual services and crime prevention.

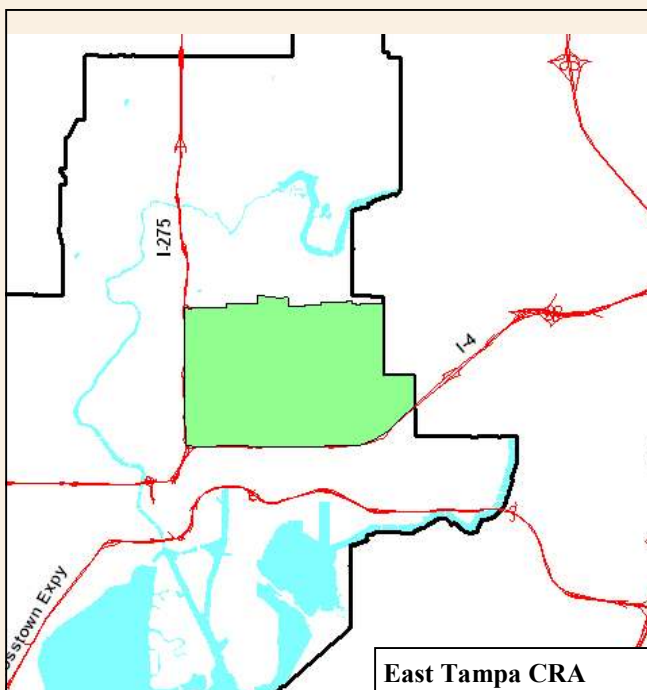
IV. Operations & Administration

Salaries & Operating **159,215**

These funds will be used to pay a portion of direct and indirect costs of the City's Drew Park development staff salaries and office operating expenses.

\$1,284,908

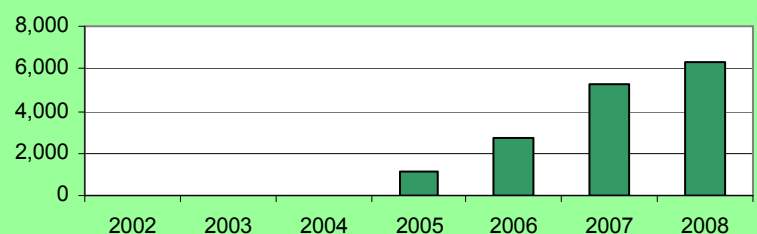
East Tampa CRA



East Tampa at a Glance:

- 4,817 acres (7.5 sq. mi.)
- Population of 30,000
 - 12,250 households
 - 6,850 owner-occupied residential units
 - 3,650 residential rental units
 - 450,000 s.f. of retail
- CRA created in 2004
 - Base year taxable value of \$492,473,000
 - 2007 taxable value of \$1,059,830,000
 - 115% growth in taxable value since inception

East Tampa CRA Revenue History (000s)



Tampa Community Redevelopment Agency

East Tampa CRA Redevelopment Highlights

FY07 Highlights:

- Significant investment from the private sector including:
 - ⇒ Completion of \$200,000 Federal EPA Brownfields Assessment Grant for 38 city-owned lots to be used for infill affordable housing.
 - ⇒ Completion of the Fast Lane Clothing, Inc. manufacturing facility located at 5112 North 22nd Street. This 10,000 square foot facility is valued at \$1 million and will create 10-20 new jobs.
 - ⇒ Completion of Brandywine Apartments, a \$16 million investment consisting of 147 units of affordable rental housing located on 40th Street south of Hillsborough Avenue.
 - ⇒ A \$4 million rehabilitation of the B&D Neighborhood Supermarket was completed (located at Hillsborough Avenue and 40th Street).
 - ⇒ A \$1 million rehabilitation of the Sweetbay Supermarket was completed (located at Nebraska Avenue and Martin Luther King Boulevard).
 - ⇒ Ross and DD's Fashion department stores opened at Hillsborough Avenue and North 22nd Street (50,000 square feet, an investment of \$5 million).
 - ⇒ A new 24-Hour Dunkin Donuts retail store valued at \$2 million was opened at Hillsborough Avenue and North 35th Street.
- The following TIF-funded capital improvements were completed:
 - ⇒ East Lake Avenue enhancement project from North 22nd Street to North 29th Street. This \$2.3 million project (\$375,000 TIF investment) includes lighting, landscaping and pedestrian improvements.
 - ⇒ Tampa Police District III Headquarters (located at North 22nd Street and East 31st Avenue) exemplifies the City's commitment to improving public safety in East Tampa. This \$9.2 million project (\$1.6 million TIF investment) includes unique features such as a memorial honoring the contributions of Tampa's African-American police officers and the accomplishments of the Belmont Heights Little League.
 - ⇒ Opening of the Cyrus Greene Community Center (located at 2007 East Martin Luther King Boulevard). This 10,000 square foot facility valued at \$2 million was funded by community investment tax bond proceeds.



Tampa Community Redevelopment Agency

East Tampa CRA Redevelopment Highlights

FY07 Highlights (continued):

- ⇒ \$450,000 was spent to repairs and/or resurface of over eighty blocks of City streets in the Grant Park neighborhood.
- Implemented or continued the following district programs and services:
 - ⇒ Rehabilitation of fifteen additional homes under the Tax Increment Financing Housing Improvement and Rehab Program.
 - ⇒ As part of its initiative to lower crime in the community, the City purchased Gene's Bar (located at North 22nd Street and 21st Avenue). This location offers an opportunity for commercial redevelopment.
 - ⇒ Completed the second year of Clean City Division's "Summer Youth Program," employing 36 East Tampa youths.
 - ⇒ Implementation of the East Tampa Environmental Detective program. This proactive program conducts investigations into illegal dumping and other environmental criminal activity. More than forty arrests have been made since the program was started a year ago.



Looking Forward to 2008:

- Complete the Strategic Action Plan which will guide our priorities over the next five years.
 - ⇒ Based on Plan recommendations, implement a large-scale investment and financing strategy to support infrastructure and land assemblage programs.
 - ⇒ Complete construction of the 34th Street retention pond enhancement project.
 - ⇒ Complete architectural design for streetscape improvements on North 22nd Street as an initial step in a roadway enhancement project that will exceed more than \$6 million.
 - ⇒ Execute new marketing and media initiatives to attract redevelopment interest to East Tampa.
 - ⇒ Complete the Social Compact "Neighborhood Market DrillDown" that will provide a set of dependable business-oriented data and market analysis to be used to attract retail and commercial investment.

Tampa Community Redevelopment Agency

East Tampa CRA Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>
Capital Improvement Projects				
Beautification of Major Corridors	\$150	\$225		\$1,073
Belmont Heights Little League			57	
Cyrus Greene Park Improvements				50
District III Police Headquarters	300	875	350	
Giddens Park/Neighborhood Infrastructure Projects			95	
Neighborhood Infrastructure		418	1,118	1,500
Osborne & 22nd Street Improvements				150
Retention Pond Study/Redevelopment/Beautification		507	615	700
Redevelopment Investment				
Housing Improvements		218		
Housing Rehab Loans			791	700
Land Assemblage			800	728
District Programs & Services				
Contractual Services	546			
Commercial Business Façade				400
East Tampa- Clean City		266		
Environmental Clean-up		34	600	384
Environmental Detectives			250	212
Lake Avenue Annual Lighting Expense				12
Marketing & Partnership Development			22	88
Planning Services			362	
Redevelopment Media		3		
Operations & Administration				
Staff & Operating	102	184	192	296
Total	\$1,097	\$2,730	\$5,252	\$6,293

Note: Fiscal year '05, '06 and '07 budget amounts reflect final reappropriated budgets at the close of each respective fiscal year.

Tampa Community Redevelopment Agency

East Tampa CRA Fiscal Year 2008 TIF Budget

I. Capital Improvement Projects

Beautification of Major Corridors

\$1,073,065

These funds will be used to develop a conceptual design and/or construction of aesthetic improvements to major corridors such as 22nd Street, 29th Street and 34th Street.

Cyrus Greene Park Improvements

50,000

These funds are to be used for site infrastructure improvements.

Neighborhood Infrastructure

1,500,000

These funds will be used to install/improve neighborhood infrastructure including, but not necessarily limited to, sidewalks and streetlights.

Osborne & 22nd Street Improvements

150,000

Infrastructure investment to support a residential development project being undertaken by a local non-profit agency.

Retention Pond Study/Redevelopment/Beautification

700,000

Funding will be used for the redevelopment of a pond at East Martin Luther King Blvd. and 19th Street North; this is the second of a three pond project.

II. Redevelopment Investment

Housing Rehab Loans & Grants

700,000

These funds will be used to provide deferred payment loans/grants to low-income families to correct housing code violations. These funds may also be used to remove debris/accumulations and/or to install landscaping in conjunction with housing improvements.

Land Assemblage

728,431

These funds will be used to acquire land for development purposes and strategies identified in the CRA Plan and/or five-year Strategic Action Plan.

III. District Programs & Services

Commercial Business Façade

400,000

These funds will be used as grants and/or revolving loans to businesses along targeted corridors in East Tampa for façade improvements.

Environmental Clean-up

384,072

These funds will be used to fund a dedicated full-time East Tampa litter control and environmental clean-up program. In partnership with the Clean City Division and Department of Code Enforcement, the program will include an East Tampa youth summer employment component.

Tampa Community Redevelopment Agency
East Tampa CRA Fiscal Year 2008 TIF Budget

Environmental Detectives **211,712**

Continued funding for two environmental detectives to conduct both proactive and latent investigations in regards to environmental offenses will enhance the Tampa Police Department's ability to address these issues without sacrificing resources from higher priority offenses.

Lake Avenue Annual Lighting Expense **12,000**

These funds will be used to cover the annual cost of operating the decorative lighting program on Lake Avenue between 22nd Street North and 29th Street North.

Marketing & Partnership Development **88,000**

These funds will be used to develop marketing media to attract community redevelopment interests to East Tampa and to support community revitalization training opportunities for members of the East Tampa Partnership. Funds may also be utilized for community workshops to solicit public input as it relates to furthering the implementation of the CRA Plan.

IV. Operations & Administration

Staff & Operating **295,635**

These funds will be used to pay a portion of direct and indirect costs of the city's East Tampa Development staff and for office operating expenses.

Total **\$6,292,915**

The Heights CRA

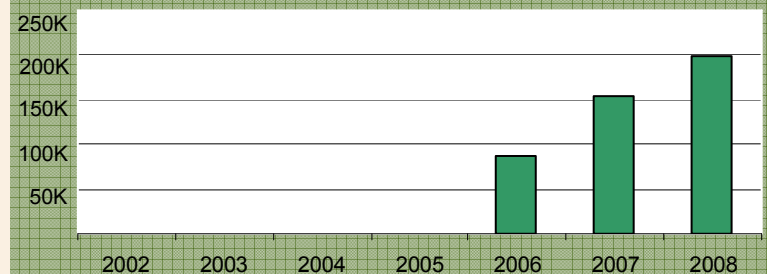


The Heights at a Glance:

- 78 acres (.12 sq. mi.)
- Residential population of 375
- CRA created in May 1999
- Base year taxable value of \$11,498,000
- 2007 taxable value of \$26,186,000
- 128% growth in taxable value since inception of the TIF



The Heights CRA Revenue History



Tampa Community Redevelopment Agency

The Heights Redevelopment Highlights

FY07 Highlights:

- The Bush Ross Law Firm began construction of its \$7.5 million, 34,000 square foot office on Henderson Avenue.
- The Hillsborough County Bar Foundation began construction of the 17,270 square foot, \$3.9 million Chester Ferguson Law Center on North Tampa Street.
- Effectively coordinated the timely execution of the City's role in key Heights project activities including:
 - ⇒ Designation of the TECO Streetcar Barn as an EPA Brown-fields site to support environmental remediation efforts.
 - ⇒ Ordinance amendment to remove the Water Works Building site from the list of dedicated parks, making property conveyance and developer-funded building restoration possible.
 - ⇒ Architectural Review Commission approval of the Water Works Building restoration plans.
 - ⇒ Transplanting of more than 400 trees from The Heights development site to the Blake High School campus.
- Developed positive City/stakeholder/developer relationships to promote redevelopment along the North Franklin Street corridor.



Tampa Community Redevelopment Agency

The Heights Redevelopment Highlights

Looking Forward to 2008:

- Continue to effectively coordinate the timely execution of the City's role in key Heights project activities including:
 - ⇒ Disposition of city-owned real estate to The Heights developer in accordance with the development agreement.
 - ⇒ Phase I townhome site plan approval and infrastructure construction.
 - ⇒ Commencement of Water Works Park improvements and Water Works building restoration efforts.
 - ⇒ Completion of TECO Streetcar Barn site environmental remediation.
 - ⇒ Submission of TECO Streetcar Barn restoration plans to the Architectural Review Commission.
- Continue to develop positive City/stakeholder/developer relationships in an effort to stimulate redevelopment in the greater Tampa Heights neighborhood.



Tampa Community Redevelopment Agency
The Heights CRA Budget Allocation History (000s)

	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>
Capital Improvement Projects			\$147
District Programs & Services	63	112	
Operations & Administration			
Staff & Operating	25	43	49
Total	\$88	\$155	\$197

Note: Fiscal year '05, '06 and '07 budget amounts reflect final reappropriated budgets at the close of each respective fiscal year.

Tampa Community Redevelopment Agency
The Heights CRA Fiscal Year 2008 TIF Budget

I. Capital Improvement Projects

Transfer to Debt Service

\$147,358

These funds will be used to pay debt service on The Heights CDD bond issuance.

II. Operations & Administration

Staff & Operating

49,208

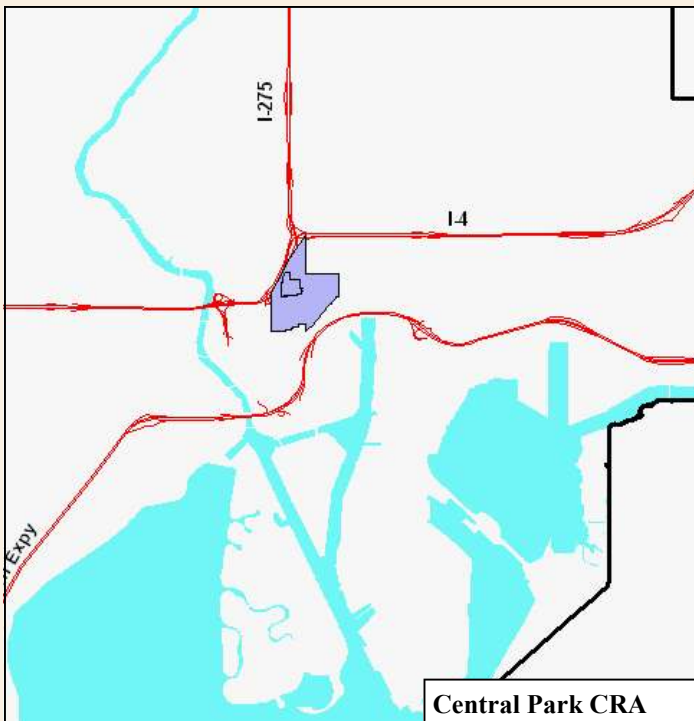
These funds will be used to pay a portion of direct and indirect costs of the City's Heights CRA development staff and office operating expenses.

Total

\$196,566

Note: There is no outstanding reimbursement due to the General Fund from The Heights CRA.

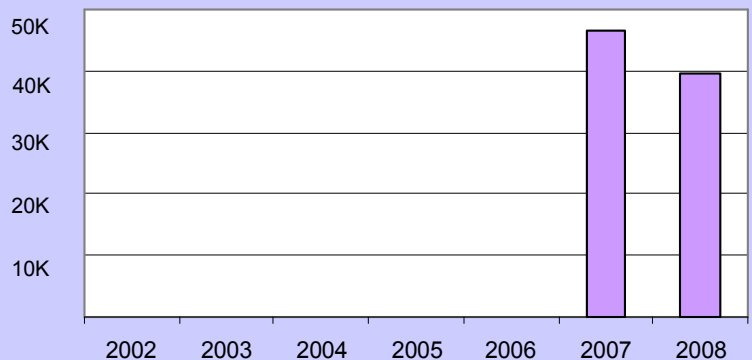
Central Park CRA



Central Park at a Glance:

- 143 acres (0.22 sq. mi.)
- Population of 2,515
- CRA created in May 2006
 - Base year taxable value of \$6,702,000
 - 2007 taxable value of \$10,243,000
 - Growth in real property taxable value of \$3,541,000 (53%)

Central Park CRA Revenue History



Tampa Community Redevelopment Agency

Central Park Redevelopment Highlights

FY07 Highlights:

- Committed approximately \$7.3 million of Federal and State affordable housing funds through the Housing Department to help support Bank of America's application to the Florida Housing Finance Corporation for 9% tax credits. Currently we expect the Tempo, a 203 unit family affordable housing community, to receive a tax credit commitment and be poised for construction in Spring 2009.
- Tampa Housing Authority successfully completed resident relocation and commenced demolition of Central Park Village.
- Worked successfully with the Department of Parks and Recreation and with area residents and stakeholders through community meetings to create the conceptual plan for the redevelopment of Perry Harvey, Sr. Park. We also worked closely with the community-based Perry Harvey Park Advisory Committee to help select historical and cultural elements to be integrated into Perry Harvey, Sr. Park.
- Entered into development agreement negotiations with the Tampa Housing Authority and the Bank of America for the redevelopment of Central Park Village.
- Commenced creation of the Central Park Strategic Action Plan under the urban planning direction of EDAW, Inc.



Looking Forward to 2008:

- Complete the CDD agreement, development agreement, Encore rezoning (Central Park Village) and proactively support the development progress.
- Bank of America and the Tampa Housing Authority will commence construction on Encore infrastructure and improvements to Perry Harvey, Sr. Park.
- Bank of America and the Tampa Housing Authority will commence construction of the first Encore building (203 units).
- Complete the Central Park Strategic Action Plan to serve as the action agenda for the investment of public redevelopment resources.
- Proactively implement City-owned real estate development strategies.
- Continue to support the redevelopment efforts of Tampa Park Apartments, Inc., and others, as appropriate.
- Coordinate with FDOT to support the reconstruction of Nebraska Avenue through the CRA.

Tampa Community Redevelopment Agency
Central Park CRA Budget Allocation History (000s)

	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>
District Programs & Services		\$19	
Operations & Administration			
Staff & Operating		28	39
Total	\$0	\$47	\$39

Note: Fiscal year '05, '06 and '07 budget amounts reflect final reappropriated budgets at the close of each respective fiscal year.

Tampa Community Redevelopment Agency
Central Park CRA Fiscal Year 2008 TIF Budget

I. Operations & Administration

Staff & Operating

\$39,273

These funds will be used to pay a portion of direct and indirect costs of the city's Central Park development staff and office operating expenses.

Total

\$39,273

Note: Central Park CRA will reimburse the General Fund for expenses to date (currently \$404K) as future TIF funds become available.

Tampa Community Redevelopment Agency

Services Agreements Overview

As part of the annual budget process, the Community Redevelopment Agency (CRA) Board contracts with the City of Tampa to assist it in implementing and furthering Redevelopment Plans for each redevelopment community by providing (or causing to be provided) certain redevelopment services and public improvements.

All CRAs are covered by a single agreement in this budget document. In the past, a separate agreement was developed for each. Also, the agreement now includes specific language related to circulating draft scopes of service to the Board for their input. Executing the agreement allows the city to use its existing processes (e.g. payroll system) and procedures (e.g. purchasing by competitive bid and W/MBE program compliance) and staff to accomplish the plans of the CRA.

Based on terms of Board's adopted Financial and Administration Policy (see Appendix), adopted April 6, 2005, the CRA agreed to particular terms regarding how and in what amounts the city would be reimbursed for the services that it provides in implementing the Plans.

Importantly, significant expensed incurred by the city to administer CRA activities are not presently reimbursed by the CRA, including Legal, Revenue and Finance, City Clerk, Growth Management, Purchasing, WMBE, Personnel, Technology and Innovation, etc.

The annual services agreement document the amounts to be paid to the city from TIF funds each year. Note that the Staff and Operating items relate only to Economic and Urban Development staff. Direct service expenses for other departments are listed separately (e.g. Environmental Detectives in East Tampa).

The schedule below shows the services and costs for each area, and correlates to specific line items in the budgets.

CRA	Budget / Service Line Item	Svs. Agmt. Amt.	Svs. Agmt. Total
Downtown	Staff & Operating	\$108,495	\$108,495
Ybor I	Staff & Operating	\$285,082	
	Code Inspection	\$30,500	\$315,582
Ybor II	Staff & Operating	\$75,781	\$75,781
Channel	Staff & Operating	\$108,494	\$108,494
Drew Park	Staff & Operating	\$147,215	
	Neighborhood Improvement Programs	\$428,000 *	\$575,215
East Tampa	Staff & Operating	\$278,519	
	Environmental Clean Up	\$375,000	
	Environmental Detectives	\$196,000	\$849,519
The Heights	Staff & Operating	\$49,208	\$49,208
Central Park	Staff & Operating	\$36,833	\$36,833
			\$2,319,127

* Refinements to these programs may result in adjustments to this amount prior to adoption of the final TIF budget.

CITY OF TAMPA/COMMUNITY REDEVELOPMENT AGENCY
OF THE CITY OF TAMPA

AGREEMENT FOR SERVICES

THIS AGREEMENT, made and entered into at Tampa, Florida, as of the Day of _____, 2007, by and between the CITY OF TAMPA, a municipal corporation organized and existing under the laws of the State of Florida (the "City") and the COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF TAMPA, a body politic and corporate of the State of Florida (the "Agency").

W I T N E S S E T H:

WHEREAS, pursuant to Resolution No. 88-1169, adopted by the City Council of the City of Tampa on June 16, 1988, the City Council approved a Community Redevelopment Plan for the Downtown Community Redevelopment Area (the "Redevelopment Plan"), and directed the Agency to implement the Redevelopment Plan and exercise those powers granted by Part III, Chapter 163 of the Florida Statutes (the "Redevelopment Act"); and

WHEREAS, pursuant to Resolution No. 88-1178, adopted by the City Council of the City of Tampa on June 23, 1988, the City Council approved a Community Redevelopment Plan for the Ybor City I Community Redevelopment Area (the "Redevelopment Plan"), and directed the Agency to implement the Redevelopment Plan and exercise those powers granted by Part III, Chapter 163 of the Florida Statutes (the "Redevelopment Act"); and

WHEREAS, pursuant to Resolution No. 99-0748, adopted by the City Council of the City of Tampa on May 13, 1999, the City Council approved a Community Redevelopment Plan for the Old Tampa Police Department Site Community Redevelopment Area (the "Redevelopment Plan"), and directed the Agency to implement the Redevelopment Plan and exercise those powers granted by Part III, Chapter 163 of the Florida Statutes (the "Redevelopment Act"); and

WHEREAS, pursuant to Resolution No. 2004-794, adopted by the City Council of the City of Tampa on June 24, 2004, the City Council approved a Community Redevelopment Plan for the East Tampa Community Redevelopment Area (the "Redevelopment Plan"), and directed the Agency to implement the Redevelopment Plan and exercise those powers granted by Part III, Chapter 163 of the Florida Statutes (the "Redevelopment Act"); and

WHEREAS, pursuant to Resolution No. 2004-795, adopted by the City Council of the City of Tampa on June 24, 2004, the City Council approved a Community Redevelopment Plan for the Channel District Community Redevelopment Area (the "Redevelopment Plan"), and directed the Agency to implement the Redevelopment Plan and exercise those powers granted by Part III, Chapter 163 of the Florida Statutes (the "Redevelopment Act"); and

WHEREAS, pursuant to Resolution No. 2004-796, adopted by the City Council of the City of Tampa on June 24, 2004, the City Council approved a Community Redevelopment Plan for the Drew Park Community Redevelopment Area (the "Redevelopment Plan"), and directed the Agency to implement the Redevelopment Plan and exercise those powers granted by Part III, Chapter 163 of the Florida Statutes (the "Redevelopment Act"); and

WHEREAS, pursuant to Resolution No. 2004-797, adopted by the City Council of the City of Tampa on June 24, 2004, the City Council approved a Community Redevelopment Plan for the Ybor City II Community Redevelopment Area (the "Redevelopment Plan"), and directed the Agency to implement the Redevelopment Plan and exercise those powers granted by Part III, Chapter 163 of the Florida Statutes (the "Redevelopment Act"); and

WHEREAS, pursuant to Resolution No. 2006-800, adopted by the City Council of the City of Tampa on June 22, 2006, the City Council approved a Community Redevelopment Plan for the Central Park Community Redevelopment Area (the "Redevelopment Plan"), and directed the Agency to implement the Redevelopment Plan and exercise those powers granted by Part III, Chapter 163 of the Florida Statutes (the "Redevelopment Act"); and

WHEREAS, under the Redevelopment Act, the Agency may contract with such other persons, public or private, as it deems necessary and appropriate for it to carry out its duties and responsibilities; and

WHEREAS, the Agency desires to engage the City to assist it in implementing and furthering the Redevelopment Plans by providing or causing to be provided certain redevelopment services and public improvements in all Tampa Community Redevelopment Areas (the "Redevelopment Areas"); and

WHEREAS, the East Tampa CRA Plan directs the City to involve the seven member "tax increment revenue" sub-committee of the East Tampa Community Revitalization Partnership and other broad-based community input in the recommendation of projects and monitoring of the implementation of the Plan.

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations contained herein, the parties hereto agree as follows:

ARTICLE I. REDEVELOPMENT SERVICES; PUBLIC IMPROVEMENTS

A. The City shall carry out or cause to be carried out, a revitalization and redevelopment program in the Redevelopment Areas consisting of, but not limited to, the following:

1. Assist the Agency in the acquisition of real property by identifying, justifying, assembling, negotiating and monitoring the acquisition of real property by purchase, condemnation, gift, exchange or other lawful means;
2. Assist the Agency in identifying, justifying, negotiating and monitoring the rehabilitation of real property in the manner prescribed by the Agency;
3. Assist the Agency in developing structure relocation plans for any historic structures determined worthy of preservation and for which relocation is required;
4. Serve as a representative of the Agency in seeking the aid and cooperation of other public agency bodies and private organizations and to coordinate the Redevelopment Plans with the activities of said public bodies and private organizations in order to achieve the purposes of redevelopment in the highest public interests possible;
5. Act as a representative of the Agency for real property owned by the Agency within the Redevelopment Area or real property in the Redevelopment Areas which is within the control, direction, supervision or management of the Agency;
6. Identify, propose, market and negotiate through approved practice methods such agreements for specific properties located within the Redevelopment Areas which provide for uses which are in the best interests of the Agency and further the redevelopment of the Redevelopment Areas pursuant to the Redevelopment Plans;
7. Advertise, promote and market through approved practice methods the

sale of real property in accordance with the Redevelopment Plans and other applicable laws, regulations, policies and plans;

8. Assist the Agency to cause the demolition or clearance, or both, of buildings, structures and other improvements within the Redevelopment Areas which are owned or acquired by the Agency or any other person and which are to be redeveloped in accordance with, or as contemplated by, the Redevelopment Plans;

9. Assist the Agency to cause the preparation of building and development sites in the Redevelopment Areas;

10. Coordinate and monitor the relocation of persons displaced by redevelopment within the Redevelopment Areas;

11. Plan, execute and monitor specific programs involving the private sector that stimulate the economy in the Redevelopment Areas;

12. Create and cause to be used a marketing campaign that seeks to attract investment, development and enterprises in the Redevelopment Areas;

13. Conduct a promotional campaign that attracts visitors to the Redevelopment Areas from within and without the Tampa Bay metropolitan area;

14. Conduct educational and informational sessions for owners of real property located within the Redevelopment Areas;

15. Coordinate, through the City's Department of Growth Management and Development Services, the referral of persons from the Redevelopment Areas that are seeking financial assistance for various purposes within the Redevelopment Areas; and

16. Study the periphery of the Redevelopment Areas to evaluate the potential for expansion of the district.

17. Assist the Agency in implementing and executing environmental public health/safety programs including, but not limited to, clean-up of illegal dump sites, litter control, code enforcement, and other related activities.

18. Provide funding, as needed, for planning, legal and/or financial studies with said costs to be reimbursed from tax increment proceeds when available.

B. During the term of this Agreement the City shall recommend to the Agency the implementation, construction or installation of public improvements which are necessary to effectuate the Redevelopment Plans. Subject to the funding and approval of such public improvements by the Agency pursuant to this Agreement, the City shall implement, construct or install such public improvements.

C. In order to properly provide the services described in Paragraphs A and B hereinabove, the City shall,

1. Provide the Agency with recommendations on zoning matters, modifications to the Redevelopment Plans or such other matters as may be requested by the Agency;

2. Seek alternative funding sources from both the public and private sector that will assist in funding redevelopment activities that complement the intent and purpose of the

Redevelopment Plans;

3. Involve the seven-member "tax increment revenue" sub-committee of the East Tampa Community Revitalization Partnership in monitoring of the East Tampa CRA Plan.

4. Provide ongoing assessment and monitoring of redevelopment within the Redevelopment Areas to evaluate the success or failure of specific projects, and when necessary, provide additional or alternative project options to the Agency for its consideration; and

5. Urge the members of the Florida Legislature from the Tampa area and elsewhere to enact legislation that will aid the redevelopment of the Redevelopment Areas.

6. For agreements related to projects that are (or are likely to be) funded in majority by TIF revenues, the Department of Urban Development will circulate the draft scope of services to all Community Redevelopment Agency Board members for their input at the time that the draft scope is provided to CRA Advisory committee members for comment.

ARTICLE II. PERIOD OF AGREEMENT

This Agreement shall commence on October 1st, 2007, and shall expire on September 30, 2008, unless this Agreement is otherwise earlier cancelled as provided herein, or unless extended by written agreement of the parties.

ARTICLE III. COMPENSATION

The Agency shall pay to the City, and the City shall accept from the Agency as full consideration for its services under this Agreement, the sums not to exceed as follows:

LIST EACH CRA AND THE CORRECT CORRESPONDING AMOUNT OF COMPENSATION HERE

for providing the services described in Article I. A. and C. of this Agreement. No other costs or expenses incurred by the City or on its behalf shall be chargeable to the Agency unless specifically authorized under this Agreement.

ARTICLE IV. PAYMENTS

On the first day of each month during the period of this Agreement the Agency shall pay the City one twelfth (1/12) of **ADD NEW TOTAL FROM ARTICLE III HERE** for the services described in Article I. A. and C. of this Agreement.

ARTICLE V. CANCELLATION OF AGREEMENT

This Agreement is subject to cancellation by either party on thirty (30) days advance written notice to the other at its address as hereinabove specified. In the event of such cancellation and if the City claims it is entitled to compensation for the satisfactory performance of services provided, or for the implementation, construction or installation of public improvements, pursuant to the provisions of this Agreement to date of cancellation, it shall comply with Article IV. hereof.

ARTICLE VI. RECORDS

The City shall maintain such records and accounts including property, personnel and financial records as are necessary to assure a proper accounting for all funds paid to the City by the Agency pursuant to this Agreement, and such records shall be available for inspection by the

Agency or its representatives at reasonable times and under reasonable conditions.

All documents, including detailed reports, plans, brochures, publications, and all other related data, prepared or obtained by the City in conjunction with this Agreement are, and shall remain the property of the Agency.

ARTICLE VII. NON-ASSIGNABILITY

The City may not assign this Agreement without the prior written consent of the Agency.

ARTICLE VIII. MODIFICATION, AMENDMENT, EXTENSION

This Agreement may not be modified, amended or extended except in writing.

ARTICLE IX. HEADINGS

All articles and descriptive headings of paragraphs in this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed at the place and on the day hereinabove first written.

ATTEST:

CITY OF TAMPA

CITY CLERK

BY: _____(SEAL)
PAM IORIO, MAYOR

COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF TAMPA

ATTEST:

SECRETARY

BY: _____(SEAL)
CHAIRMAN

The execution of this document was
Authorized By Resolution No._____.

SALVATORE TERRITO
CHIEF ASSISTANT CITY ATTORNEY

Recommended Tax Increment Fund Budgets

Appendix

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City of Tampa
Community Redevelopment Agency

Financial and Administration Policy

The City, in conjunction with the various community-based CRA/TIF groups, has developed the following policies for presentation to and adoption by the Community Redevelopment Agency in order to establish clear, uniform administrative guidelines that will apply to all Community Redevelopment Areas. No part of these guidelines is intended to restrict the authority of the Community Redevelopment Agency or to conflict with Florida Statutes.

Formalizing these policies will best assure clear communication between and among representatives of affected communities. The community-based CRA/TIF groups and city staff will engage in joint planning and policy formulation. As a result, annual workplans and long-range planning for redevelopment initiatives will be better understood and have a higher likelihood of success.

Any proposed changes to these policies (including future year staff projections) will be formulated jointly by the community-based CRA/TIF groups and city staff before presentation to the Community Redevelopment Agency.

Community Redevelopment Area Representation

- Each CRA organization has/will have a committee (herein referred to as “community-based CRA/TIF group”) identified to interact with city staff regarding allocation of TIF revenues. The goal of this interaction is to reach consensus regarding annual and long-term TIF revenue planning and expenditures.

Annual TIF Budgeting

- City staff, in conjunction with the community-based CRA/TIF groups, will prepare a proposed annual work program and budget in accordance with the various CRA multi-year action plans to be presented to CRA for review and consideration. The Community Redevelopment Agency’s formal approval is necessary in order to establish annual TIF budgets.
- Proposed changes to an approved TIF budget will be developed by city staff in conjunction with the community-based CRA/TIF group prior to consideration by the Community Redevelopment Agency.
- Future year CRA workplans and budget submittals will be more-or-less coincidental with the City’s annual budget process, resulting in common (10/1 - 9/30) fiscal periods.
- Annual appropriations should be programmed pursuant to Florida Statutes, Chapter 163, Part III.

City of Tampa
Community Redevelopment Agency

Financial and Administration Policy

Reimbursement to City for Creation of the CRA

- Reimbursements for direct out-of-pocket expenses (e.g. HCCCPC, consultants, legal notices and advertisement) will be expensed to the TIF fund for each CRA/TIF that is established after calendar 2004.
- No City staff expenses will be reimbursed.

Ongoing Reimbursement to City from TIF Revenues

- Revenue and Finance and Urban Development will jointly establish a cost accounting practice that results in an accurate portrayal of annual staff and operating expenses for each CRA.
- The City, in conjunction with the community-based CRA/TIF groups, commits to maximize the use of TIF revenues for direct reinvestment in the Community Redevelopment Areas by critical annual review of the percentage of TIF revenues being applied to staff and operating expenses.
- Eventually, TIF revenues will cover 85% of the annual Urban Development Department staff expenses. For the initial year, reimbursement to the City from TIF revenues will be 25% of staff expense. This percentage will be increased by 15% per year until the 85% level is reached (i.e. 25, 40, 55, 70, 85). Inasmuch as the Ybor TIF is already in place, the City staff expense percentage for 2005 will be at (55%), ramp up the nearest 15% increment in 2006, and increase 15% per year thereafter to the 85% level. Attached is a five-year staff projection for the Urban Development Department.
- Future year revenues will not be used to repay the City for reimbursed staff expenses from previous years.
- In the event that the City of Tampa and the Community Redevelopment Agency agree that the City is to up-front the cost of CRA initiatives, then future year TIF revenues from that CRA will be programmed to reimburse the City. Proposed reimbursement schedules will be developed by city staff in conjunction with the community-based CRA/TIF group prior to consideration by the Community Redevelopment Agency.
- Capital improvement projects funded with TIF revenues will bear direct and indirect capital project overhead charges in the same manner and using the same procedures as are administered to all other capital improvement project funds.

City of Tampa
Community Redevelopment Agency

TIF Borrowing for Major Projects Policy

Financing for infrastructure projects and/or economic development activities in the CRA's shall be governed by the following policies. These policies are specifically targeted to the issuance of bonds, but may also be applicable to other forms of financing.

General Conditions

These conditions shall apply to typical improvement projects where the CRA/City controls all factors of the project, including the entire funding source(s) and timing.

- The financing shall rely on the credit of the CRA/TIF only.
- Back up funding sources including, but not limited to utility taxes, parking revenues, and/or the City's general funds shall not be used as a back-up pledge toward any financing.
- The terms and amounts of potential financing shall be dictated by prevailing market conditions at the time of the financing application, including but not limited to:
 - Interest rates
 - Compliance for tax-exempt versus taxable status
 - Required debt service coverage ratio, and/or
 - Ability to underwrite the credit based on the historical performance and/or future projections of the TIF

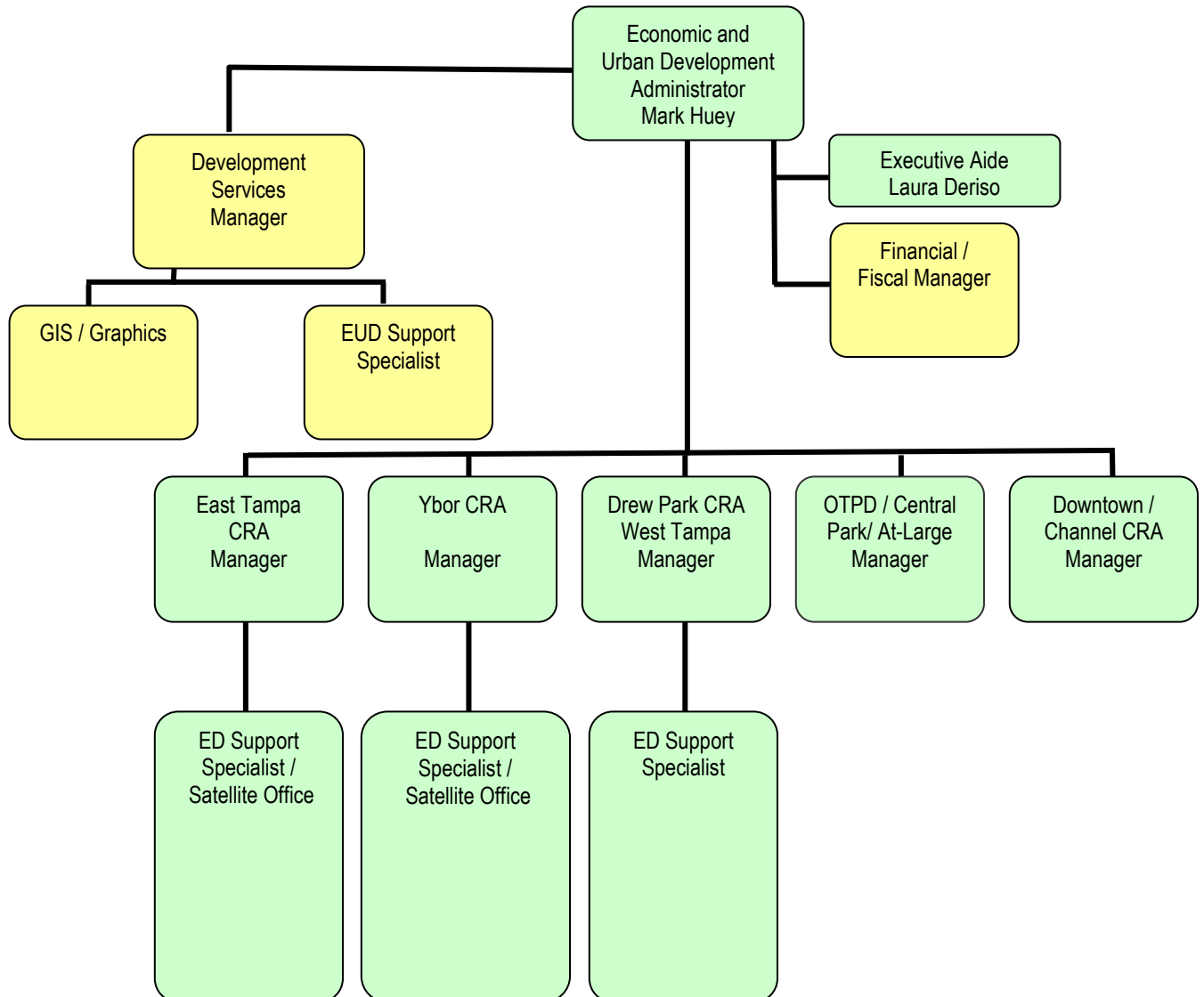
Special Conditions

These conditions shall apply to improvement projects where the CRA/City does not control all factors of the project or where compelling factors would cause prudent consideration of exceptions to the above general conditions. Some examples of these exceptions could be:

- Projects undertaken in cooperation with County, State, or other governmental entities where the other entity is bringing a significant portion of the funding to the project. Multiple governmental entities in a common project would amplify this condition.
- Projects where the timing is dictated by "emergency" conditions.
- Projects that are required in the sequence of an overall critical path schedule and the initial project timing is driven by an outside entity or emergency condition.
- CRA's where current TIF revenue is insufficient to satisfy the financing of a contemplated project(s), but due to historic trends of the existing TIF revenue and/or new projects actually under construction provide a high level of confidence in the expectation of future revenue.
- This policy is not intended to restrict the CRA's assistance or support of private sector projects through the use of a project specific Redevelopment Agreement.
- In projects represented by the examples above or projects being influenced by other compelling factors, the financing policies in "General Conditions" should be reviewed for flexibility. In the event the City uses non-TIF funds to finance a CRA project, these non-TIF funds would be reimbursed to the City from future TIF revenues.

URBAN DEVELOPMENT DEPARTMENT

Total Approved Positions - 18



Tampa Community Redevelopment Agency
Urban Development Staff - Allocated Costs Summary

Redevelopment <u>Area</u>	Staff Expense			% TIF <u>Funded</u>	Funding Source	
	<u>Direct</u>	<u>Indirect</u>	<u>Total</u>		<u>TIF</u>	<u>General</u>
Downtown	\$ 68,482	\$ 75,558	\$ 144,040	70%	\$ 100,828	\$ 43,212
Ybor City	339,967	75,558	415,525	85%	353,196	62,329
Channel District	68,482	75,558	144,040	70%	100,828	43,212
Drew Park	123,796	75,558	199,354	70%	139,548	59,806
East Tampa	311,373	75,558	386,931	70%	270,852	116,079
The Heights	44,719	37,779	82,498	55%	45,374	37,124
Central Park	44,719	37,779	82,498	40%	32,999	49,499
Total	\$ 1,001,538	\$ 453,348	\$ 1,454,886		\$ 1,043,625	\$ 411,261

**Tampa Community Redevelopment Agency
Taxing Authority Millage Rate History**

	FY 05	FY06	FY07	FY 08
City	0.0065390	0.006539	0.006408	0.0057326
County	0.0071757	0.0069257	0.00652	0.0057446
Port	0.0002900	0.00029	0.00022	0.0001982
HARTLine	0.0005	0.0005	0.0005	0.0004495
Childrens Board	0.0005	0.0005	0.0005	0.0004634
 Total Millage	 0.0150047	 0.0147547	 0.0141480	 0.0125883