

City of Tampa **Community Redevelopment Agency**

Recommended Tax Increment Financing Budgets
For the Fiscal Year Ending September 30, 2009



City of Tampa
Community Redevelopment Agency

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

Tampa Community Redevelopment Agency Board of Directors



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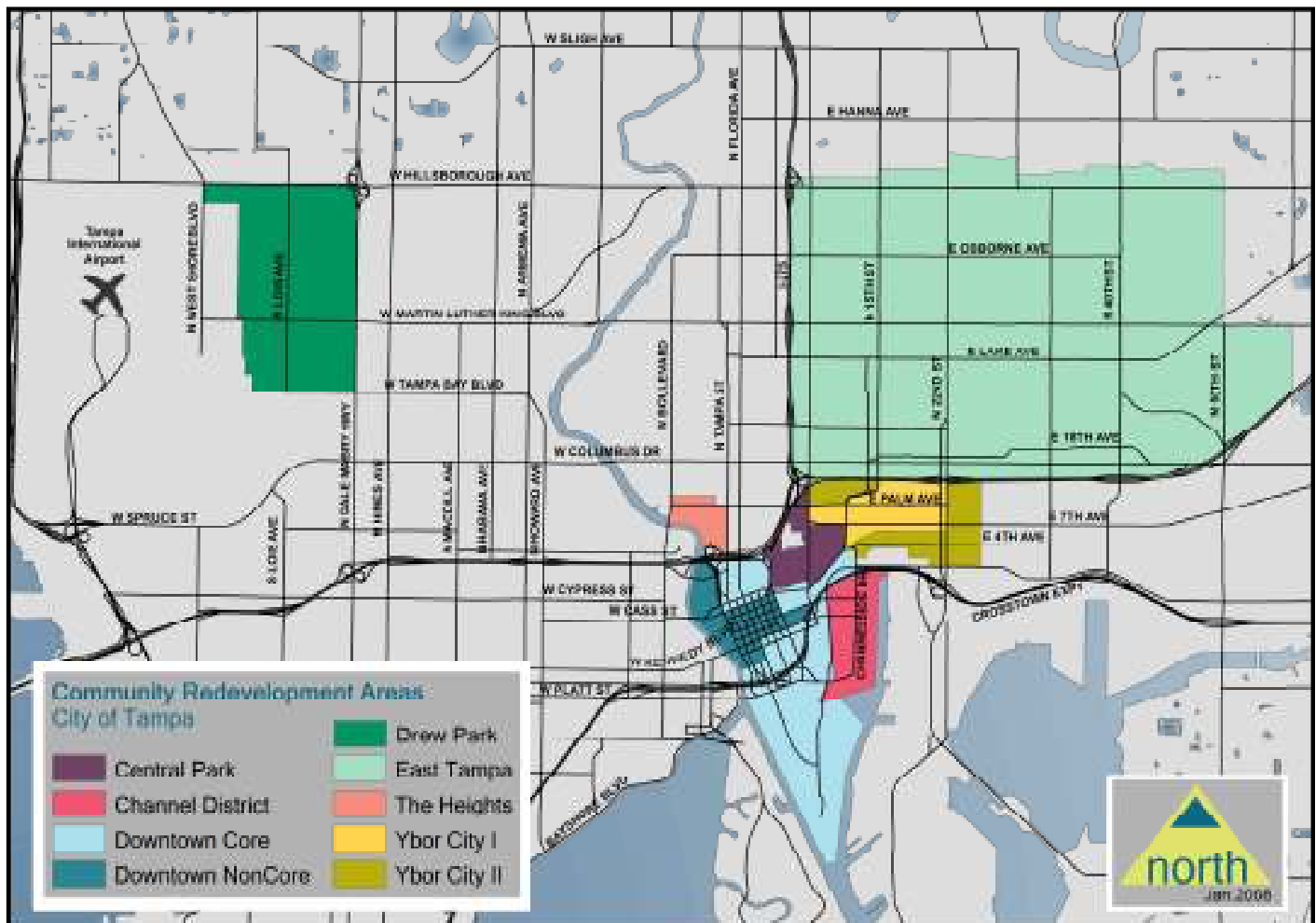
Charlie
Miranda



Linda
Saul-Sena



Thomas
Scott





Pam Iorio, Mayor

September 3, 2008

Honorable Chairman
And Members of the Tampa Community Redevelopment Agency

Ladies and Gentlemen:

I am pleased to present for your consideration the recommended Tax Increment Financing (TIF) Budgets for the fiscal year beginning October 1, 2008 and ending September 30, 2009.

Overall Agency revenues for FY 2009 grew 14% to \$33 million. Most of this growth came from the Downtown and Channel District CRAs which benefited from the opening of several new high-rise buildings. Other CRAs had little if any growth, due primarily to the impact of the higher homestead exemption under Amendment 1 and the slow economy.



In addition to the uncertainty associated with the economy, capital markets, and our state tax reforms, the unresolved Florida Supreme Court *Strand* decision is creating a challenge for our redevelopment planning. Because this decision clouds our ability to utilize TIF funds for large-scale redevelopment investment, the recommended budgets contemplate a pay-as-you-go approach. We remain hopeful the Supreme Court will favorably modify its decision yet this year. In that event, we will likely revise the recommended budgets significantly.

Redevelopment progress occurred in all the CRAs, and major accomplishments are highlighted in this budget book. Notable examples of our progress include:

- Hundreds of new residents have moved into the Channel District and Downtown, attracting new restaurants and businesses to our urban core and helping us progress toward the 24/7 vision to which we are mutually committed.
- With construction underway on the new Curtis Hixon Park, Tampa Museum of Art, and Tampa Bay History Center, exciting regional amenities will soon bring added vitality to Downtown.
- East Tampa continues to benefit from reduced crime and private investment such as the \$10 million Payless Cash and Carry distribution center. We were also pleased to complete the Fair Oaks Community Lake project as well as the conceptual design for the enhancement of 22nd Street.
- Despite difficult economic times, our key redevelopment partners in the Tampa Heights Riverfront and Central Park CRAs have worked hard to position their projects for construction progress in FY 2009.

Honorable Chairman and Members of the Tampa Community Redevelopment Agency
September 3, 2008
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FY 2009 promises to be exciting as we continue to aggressively invest in our redevelopment communities. Much of our progress will be showcased during Super Bowl XLIII, when Downtown, Channelside and Ybor will be central entertainment destinations. New parks, infrastructure, condominiums and hotels will also mark our redevelopment progress next year.

In spite of short-term challenges, the budgets presented reflect the collective resolve of actively engaged citizens, the private sector, the Community Redevelopment Agency Board, and this administration to make our redevelopment areas increasingly safe, attractive, convenient, and economically strong. Thank you for your continuing support as we work together to achieve our long-term redevelopment vision.

Sincerely,

Pam Iorio

Tampa Community Redevelopment Agency Overview

Urban Development: Making All Parts Of Our City Vibrant

Our goal is to improve areas in the City of Tampa that have experienced less private investment than in the City overall, and where deteriorating property conditions have resulted in decreased tax bases and tax revenues. Through the investment of tax increment financing (TIF) dollars and sustained economic redevelopment, our goal is to make all of our redevelopment areas economically vibrant, safe and attractive.

The actions we take are in three areas – investing TIF 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:

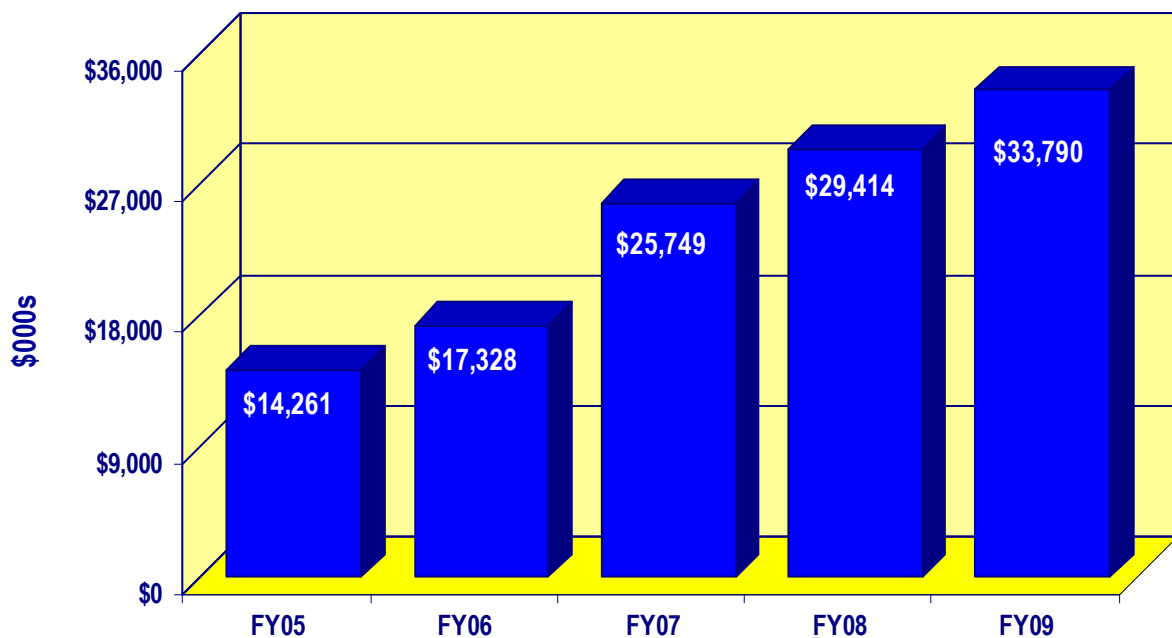
- ♦ **Community Collaboration-** we proactively engage the talents and energies of our citizens and key stakeholders in revitalizing our communities.
- ♦ **Financial Stewardship-** as stewards of public resources, we ensure that sufficient public returns exist to support required public investment and 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 communities to create attractive, “livable” places.
- ♦ **Market Perspective-** our efforts are successful because we allow the private sector to profitably respond to market demands with reasonable risk.
- ♦ **Outcome Accountability-** we measure our success based on achieving results such as improved community aesthetics, improved quality of life and increasing tax revenues.



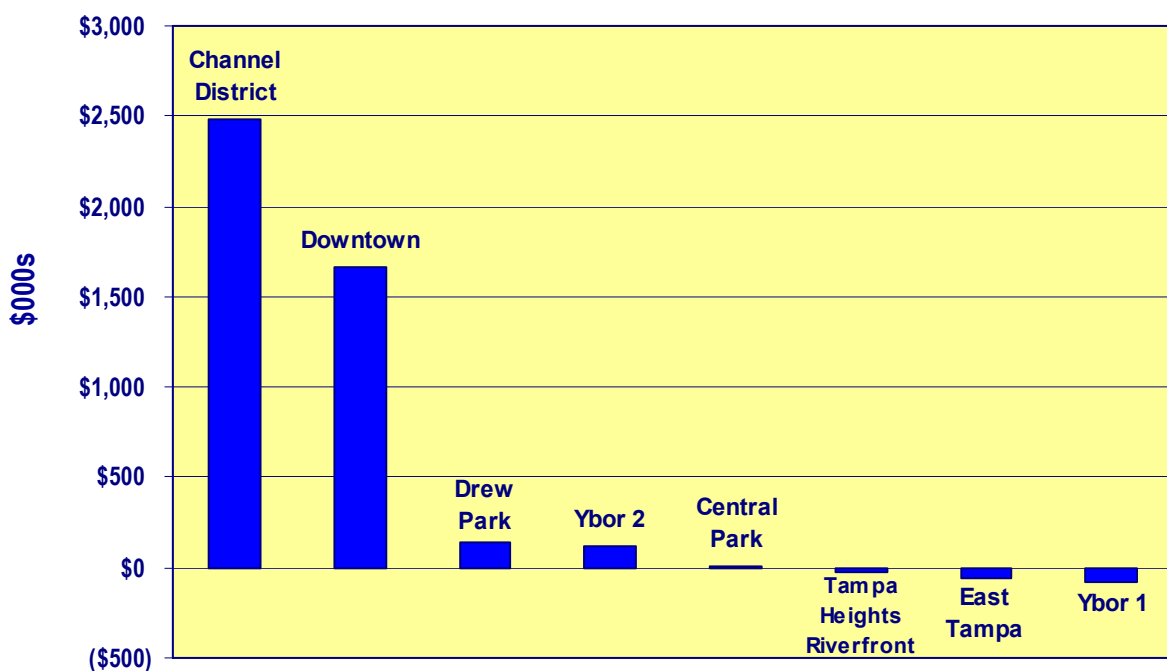
Tampa Community Redevelopment Agency

Agency-Wide TIF Revenue Growth

Agency-wide TIF revenues for fiscal 2009 increased over \$4.2 million to \$33 million, an increase of almost 14 percent over fiscal 2008.



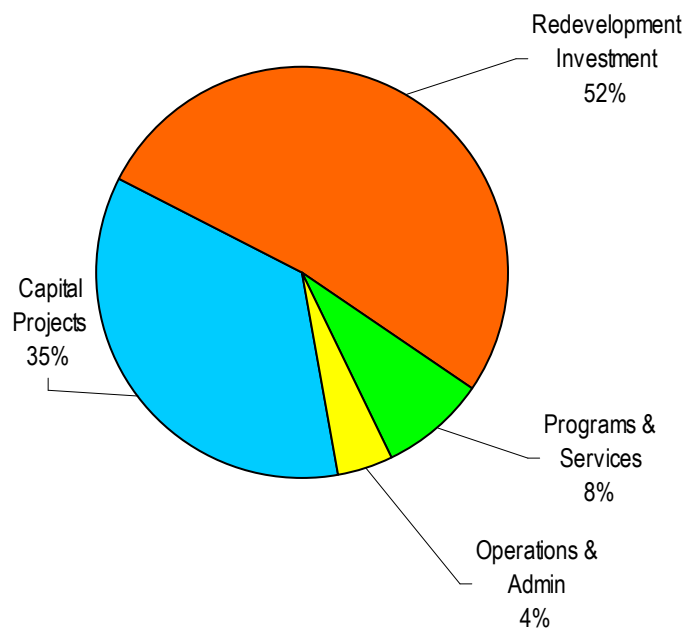
Nearly 98% of this growth (over \$4.1 million) occurred in the Downtown and Channel District CRAs, which benefited from significant new construction. The remaining CRAs experienced flat TIF growth due to the effects of Amendment 1 and the slowing economy.



Tampa Community Redevelopment Agency

TIF Budget and Expense Categories

96% percent of the Agency's TIF revenues are invested into district improvements with overall administrative costs remaining at 4% for the last three years. Overhead expenses for fiscal 2008 totaled \$1.2 million and are projected at \$1.5 million in fiscal 2009.



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 investment that supports redevelopment priorities. Typical investments include land acquisition, building rehabilitation loans and/or grants and debt service payments for redevelopment financing.

District Programs and Services include enhanced or new city services 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 Economic and Urban Development Department personnel, office operating costs and other expenses needed to administer Community Redevelopment Plans.

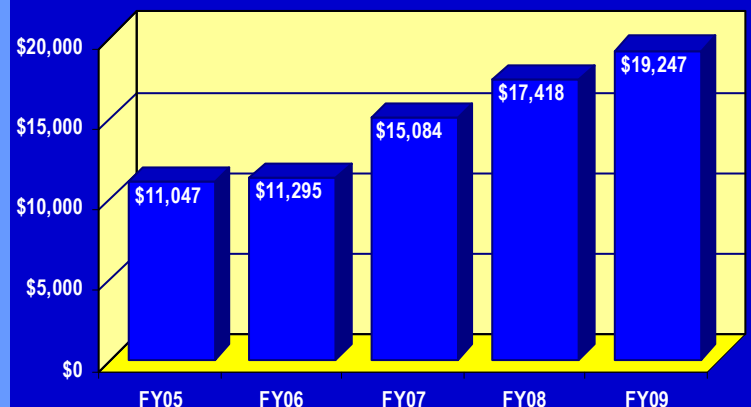
Downtown



Downtown at a Glance:

- ♦ CRAs created in 1983 (Original Core) and in 1988 (New Core)
- ♦ Original Core expires in 2013 and New Core expires in 2018
- ♦ 870 acres (1.4 sq. mi.)
- ♦ Residential population of 5,757
- ♦ 7,431,040 square feet of office space
- ♦ 2,400 hotel rooms
- ♦ 177,640 square feet of meeting space
- ♦ 24,059 parking spaces

TIF Revenue History (\$000s)



Tampa Community Redevelopment Agency

Downtown Redevelopment Highlights

FY08 Highlights:

♦ Significant private sector investments included:

- ⇒ The \$48 million, 142 unit *The Plaza at Harbour Island* condominium development opened.
- ⇒ Topped off construction of the \$135 million, 395 unit *Element* condominium tower.
- ⇒ Several new restaurants opened in Downtown including TAPS, Bamboozle, Paninoteca Mediterranean Café and Indigo Café.
- ⇒ Renovation of the 226 room Floridan Hotel continued.

♦ Notable public investments (TIF and non-TIF funded capital improvements) included :

- ⇒ Construction began on the redevelopment of Curtis Hixon Park, a \$15 million TIF investment.
- ⇒ HART announced the \$4 million extension of the Tampa Historic Streetcar route to Whiting Street, supported in part by increased annual TIF contribution from the Downtown, Ybor and Channel District CRAs.
- ⇒ Invested over \$2.3 million in gas tax revenues to construct the Platt Street Bridge segment of the Tampa Riverwalk.
- ⇒ Construction began on the new \$33 million Tampa Museum of Art.
- ⇒ Construction began on the new \$27.8 million Tampa Bay History Center.

♦ Notable events, programs and services included:

- ⇒ Design of the new gateway/wayfinding signage completed by the Downtown Partnership. Installation will be complete prior to Super Bowl XLIII.
- ⇒ Red Bull Flugtag USA took place in July 2008 and was attended by over 100,000 spectators.
- ⇒ The Downtown Rampello K-8 Magnet School earned an “A” rating from the Florida Department of Education.
- ⇒ The Tampa Bay Performing Arts Center reported record attendance of over 585,000 patrons.
- ⇒ Trammel Crow moves forward with planning for the Prime Meridian office building.



Looking Forward to 2009:

- ♦ The reopening of the redesigned and constructed Curtis Hixon Park, Massey Park and Cotanchobee Ft. Brooke Park/Heroes Plaza.
- ♦ The opening of the new Tampa Museum of Art.
- ♦ The opening of the Tampa Bay History Museum.
- ♦ Commencement of construction on the Glazer's Children Museum.
- ♦ The opening of *Element*.
- ♦ Super Bowl XLIII and its related activities are anticipated to have a tremendous positive economic impact.
- ♦ Reopening of the newly renovated Floridan Hotel.



Tampa Community Redevelopment Agency

Downtown CRA Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>
Capital Improvement Projects					
Community Improvement Projects			\$60	\$25	\$165
Convert Streets to Two-Way- Twiggs St.			715		
Curtis Hixon Park Construction			442	3,648	4,639
Design/Construct Massey Park				100	
Gateway/Wayfinding Signage			149		260
Parking & Transportation Study			30		
Roadway Improvements					300
Redevelopment Investment					
Convention Center Bond Payment	11,047	11,295	13,539	13,535	13,518
District Programs & Services					
Arts and Economic Development Initiatives					10
Historic Preservation					100
Marketing & Promotion			10		10
Streetcar Projects			50	50	100
Operations & Administration					
Other Professional Services			5		
Staff & Operating			96	108	145
	\$11,047	\$11,295	\$15,096	\$17,466	\$19,247

Tampa Community Redevelopment Agency

Downtown CRA Fiscal Year 2009 TIF Budget

I. Capital Improvement Projects

Community Improvement Projects **\$164,970**

These funds will be used for a variety of public realm improvements and could also be used for the support of private development projects.

Curtis Hixon Park Improvements (Professional Services and Construction) **4,639,120**

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

Gateway/Wayfinding Signage **260,000**

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.

Roadway Improvements **300,000**

These funds will be used for the extension of Cumberland Street from Caesar Street to Meridian Avenue to support the Prime Meridian Office Development, per approved development agreement.

II. Redevelopment Investment

Convention Center Bond Payment **13,517,915**

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

III. District Programs & Services

Arts & Economic Development Initiative **10,000**

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

Historic Preservation **100,000**

A loan program to provide funding to motivated owners of historic buildings that are in imminent danger of permanent damage.

Marketing & Promotion **10,000**

These funds will be used to market the district and increase stakeholder awareness regarding redevelopment progress and opportunities.

Streetcar Projects **100,000**

These funds will be used toward the streetcar system.

IV. Operations & Administration

Staff & Operating **145,388**

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

\$19,247,393

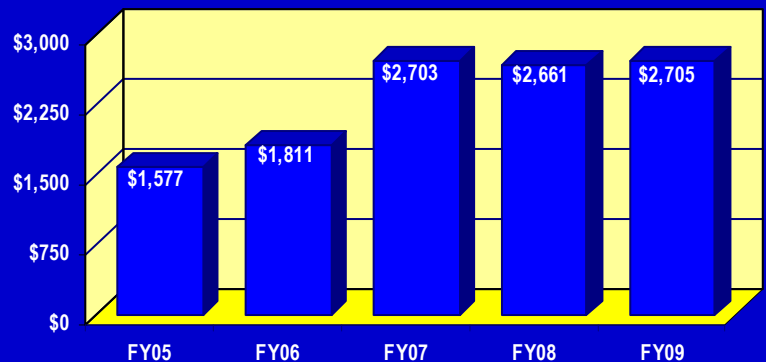
Ybor City



Ybor City at a Glance:

- ♦ CRAs created in 1988 (CRA 1) and in 2004 (CRA 2)
- ♦ 409 acres (0.64 sq. mi.)
- ♦ CRA 1 expires in 2014 and CRA 2 expires in 2034
- ♦ Residential population of 1,909
- ♦ 660,000 square feet of office space
- ♦ 249 hotel rooms
- ♦ 650,000 square feet of retail space
- ♦ 3,200 public parking spaces

TIF Revenue History (\$000s)



Tampa Community Redevelopment Agency Ybor City Redevelopment Highlights

FY08 Highlights:

◆ Significant private sector investment including:

- ⇒ Completion of a new \$5.8 million building by Walt Chancey Architects. Employees will move into the space in late 2008 and the firm will employ over 40 people.
- ⇒ Lions Eye Institute began construction of a new \$1.7 million ocular research facility.
- ⇒ \$1 million renovation of the historic Ritz Theater was completed, allowing for conversion of use from a nightclub to a multipurpose arts and performance space, including an art gallery.
- ⇒ The HART headquarters office relocated to space above the Tampa Historic Streetcar maintenance barn.
- ⇒ The new Hillsborough Community College Performing Arts Center opened.
- ⇒ Several new or expanded businesses (including Jezzabelles/Tallulahs Courtyard Market, Streetcar Charlie's, Gallery Live, GrafX, Rock N Sports Bar) opened in the district.

◆ Notable public investment (TIF and non-TIF funded capital improvements) included:

- ⇒ Commencement of over \$300,000 in TIF-funded improvements to Centennial Park.
- ⇒ Commencement of the \$330,000 TIF-funded East 7th Avenue streetscape project.
- ⇒ \$100,000 TIF-funded 7th Avenue repaving project was completed.
- ⇒ \$40,000 in TIF-funded stormwater improvements along 18th Street planned for late 2008.
- ⇒ Completed designs for a \$300,000 TIF-funded stormwater project along 5th Avenue.
- ⇒ \$440,000 Centro Ybor Parking Garage restroom project was bid in July 2008. The garage will be constructed using funds from the general fund as well as TIF revenues.



Tampa Community Redevelopment Agency

Ybor City Redevelopment Highlights

♦ Implementation or continuation of district programs:

- ⇒ Ybor City Task Force improved upon enforcement of quality of life issues through increased communication and coordination among the City's policing agencies.
- ⇒ Implemented new public parking strategies to make Ybor more inviting to visitors, including the introduction of free, two hour on-street parking and the installation of multi-space parking machines in three city parking lots.
- ⇒ Initiated several retail assistance strategies that include:
 1. Contracting with the Small Business Information Center for business retention surveys and onsite counseling,
 2. Providing retail marketing training using an international retail expert,
 3. Supporting merchant-initiated retail improvement projects (e.g. empty storefront window enhancements, sponsoring special retail events, monthly art walk, monthly calendar of events, etc...) and
 4. Providing a monthly forum for merchant networking.
- ⇒ Expanded the existing district marketing and public relations program including the launch of *Ybor Flavors*, a thirty minute monthly television show.
- ⇒ Stimulated Ybor's daytime and early evening economy through the co-sponsorship of family-oriented special events.
- ⇒ Continued the district landscape and streetscape maintenance program, the Ybor Ambassador program and YES Team contract services.



Looking Forward to 2009:

- ♦ \$40,000 in TIF-funded stormwater improvements along 18th Street planned for late 2008.
- ♦ Develop a plan to maximize Ybor CRA 1 TIF revenues prior to the CRA'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 (e.g. wet zoning, interim parking, etc...)
- ♦ Coordinate the implementation of TIF and non-TIF funded capital projects including renovations to Centennial Park, East 7th Avenue streetscape project, Centro Ybor Parking Garage restroom project and improvements to streetscape amenities.
- ♦ Position Ybor to attract increased traffic from the newly opened IKEA, the international home furnishings giant. IKEA's new store will be located on the edge of the district at the intersection of Adamo Drive and 22nd Street.

Tampa Community Redevelopment Agency

Ybor City CRA 1 Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>
Capital Improvement Projects					
15th St Stormwater	\$102	\$318	\$450	\$500	\$550
Centennial Park Improvements			327	243	
District Landscaping/Streetscape (installation)	159	197	5		
Multi-Space Parking Meters			45	30	
Stormwater Ybor Outfall Control	293				
Ybor City Signage Projects (installation)	62	3	104		
Redevelopment Investment					
Transfer to Debt Service	332	332	332	332	332
District Programs & Services					
Co-Sponsorships	32	100	21	50	50
Code Enforcement Officer			31	31	15
Contractual Services	27	25			
District Ambassadors		85	88	88	75
District Landscaping/Streetscape/Signage (maintenance & replacement)				75	98
District Promotions	200	150	209	200	200
Intensive Pressure Washing	91	99	108	81	52
Other Professional Services		22	84	33	106
Parking Department					50
Street Sweeping					30
Streetcar Projects			40	40	74
Operations & Administration					
Salaries & Operating	175	228	329	360	356
	\$1,473	\$1,559	\$2,172	\$2,062	\$1,988

Tampa Community Redevelopment Agency

Ybor City CRA 1 Fiscal Year 2009 TIF Budget

I. Capital Improvement Projects

15th Street Stormwater **\$550,000**

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.

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. \$203,917 in Main Transfer funds is separately budgeted for Ybor capital projects producing an actual TIF impact of \$128,350. This figure represents Centro Ybor's real property tax contribution to the Ybor CRA 1TIF.

III. District Programs & Services

Code Inspection **15,250**

These funds will be used to pay 25% of the cost of a code enforcement inspector for coverage on weekend nights. Costs are shared with Ybor CRA 2 and the Code Enforcement Department.

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 **75,000**

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

District Landscaping/Streetscape/Signage **97,685**

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 repairs.

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 **52,000**

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

Tampa Community Redevelopment Agency

Ybor City CRA 1 Fiscal Year 2009 TIF Budget

III. District Programs & Services (cont.)

Other Professional Services 106,178

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.

Parking Department 50,000

These funds will be used to support the Parking Department in implementing strategies that enhance the district's retail and restaurant environment.

Street Sweeping 30,000

These funds will be used to provide street sweeping services to 7th, 8th Avenue and adjoining side streets after weekend evenings.

Streetcar Projects 74,000

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

IV. Operations & Administration

Salaries & Operating 356,000

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

\$1,988,380

Tampa Community Redevelopment Agency

Ybor City CRA 2 Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>
Capital Improvement Projects					
5th Avenue Stormwater					\$214
Sidewalks					110
Streetscape/Landscape		\$165	\$347	\$364	33
District Programs & Services					
Code Enforcement Officer					15
Contractual Services	33				
Professional Services	6	1	3	15	54
Signage Repairs and Maintenance					15
Streetcar Projects			11	11	26
YES Team Services	52	80	109	114	120
Operations & Administration					
Salaries & Operating	11	33	87	95	128
	\$102	\$280	\$557	\$599	\$716

Tampa Community Redevelopment Agency

Ybor City CRA 2 Fiscal Year 2009 TIF Budget

I. Capital Improvement Projects

5th Avenue Stormwater **\$214,336**

These funds will be used to complete the design and initiate work to improve stormwater conditions at 5th Avenue and 17th Street.

Sidewalks **110,000**

These funds will be used to repair and install sidewalks in the district.

Streetscape Improvements, Landscaping and Aesthetics **33,450**

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

Code Enforcement Officer **15,250**

These funds will be used to pay 25% of the cost of a code enforcement inspector for coverage on weekend nights. Costs are shared with Ybor CRA I and the Code Enforcement Department.

Other Professional Services **54,251**

These funds will be used to expand on the Ybor Vision Plan for neighborhood improvements, develop incentive programs for retailers, studies and other professional services.

Signage Repairs and Maintenance **15,000**

These funds will be used to fabricate, install and repair signage in the district.

Streetcar Projects **26,000**

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

YES Team Services **120,000**

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 **128,000**

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

\$716,287

Channel District

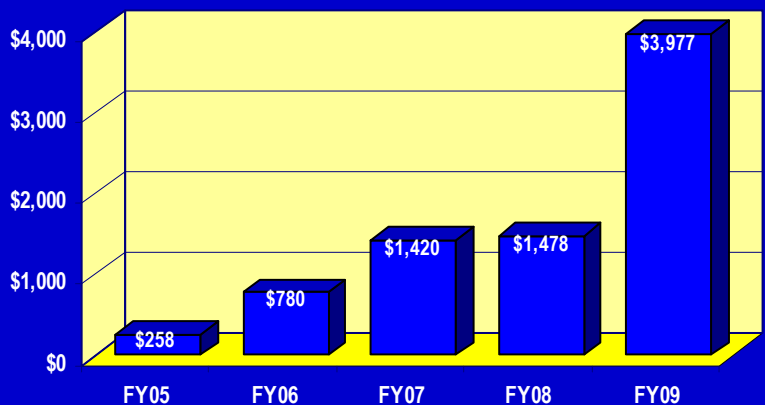


Channel District at a Glance:

- ♦ CRA created in 2004
- ♦ CRA expires in 2034
- ♦ 212 acres (.32 sq. mi.)
- ♦ Residential population of 2,095
- ♦ 377,793 square feet of retail space
- ♦ 2,627 public parking spaces



TIF Revenue History (\$000s)



Tampa Community Redevelopment Agency

Channel District Redevelopment Highlights

FY08 Highlights:

♦ Significant private sector investment included:

- ⇒ *Seaport Channelside Apartments*, a 422 unit project, opened the first two phases of development.
- ⇒ Continued construction of *The Slade*, a 280 unit, \$84 million condominium project.
- ⇒ Baystar Hotel Group announced plans to construct the 175 room *Hotel Indigo*.
- ⇒ ZOM Florida, Inc. continued to make progress on the planning of their 250 unit apartment complex, to be located on Channelside Drive adjacent to the Beneficial Bridge.

♦ Notable public investments (TIF and Non-TIF funded capital improvements) included:

- ⇒ Over \$800,000 of TIF revenues invested in infrastructure planning and engineering for the district.
- ⇒ Constructed sidewalks and curbs along Washington Street to improve pedestrian connectivity.
- ⇒ Upgrades to street lighting and street repairs.
- ⇒ The Tampa Port Authority announced plans for a 650 car expansion of the Channelside Garage.

♦ Notable events, programs and services included:

- ⇒ The Downtown Partnership completed the design of the new gateway/wayfinding signage program.
- ⇒ Began implementation of the action plan contained in the Channel District Arts Study.
- ⇒ The Florida Aquarium announced record attendance of 675,000 visitors.
- ⇒ The Port of Tampa announced 900,000 cruise passengers utilized Port of Tampa facilities.

Looking Forward to 2009:

- ♦ The opening of *The Slade*.
- ♦ Complete the gateway/wayfinding signage program.
- ♦ Continue investment in infrastructure and public realm engineering with WilsonMiller.
- ♦ Construct a segment of the permanent infrastructure/public realm improvements.
- ♦ Identify viable park locations and begin the process of acquisition and development of parks.
- ♦ The opening of Stageworks Theater in Grand Central at Kennedy.
- ♦ Develop a pay-as-you-go infrastructure construction funding strategy utilizing TIF revenues.
- ♦ Pursue strategic public/private partnerships to encourage private sector construction of infrastructure.



Tampa Community Redevelopment Agency

Channel District CRA

Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>
Capital Improvement Projects					
11th St. (Cumberland to Whiting) Upgrade					\$1,400
Beneficial Drive Riverwalk Design		63			
Community Improvement Projects			244	300	209
Gateway/Wayfinding Signage			50	50	260
Infrastructure Engineering/Analysis/Mgmt		647	901	901	842
Land Acquisition / Park Development					1,000
District Programs & Services					
Arts & Economic Development Initiative			40	40	10
Contractual Services	231		9	9	
Marketing and Promotion			20	20	10
Streetcar Projects			50	50	100
Operations & Administration					
Salaries & Operating	28	70	106	108	145
	\$258	\$780	\$1,420	\$1,478	\$3,977

Tampa Community Redevelopment Agency

Channel District CRA Fiscal Year 2009 TIF Budget

I. Capital Improvement Projects

11th Street Upgrade (Cumberland to Whiting) \$1,400,000

These funds will be used for the reconfiguration of 11th Street including the relocation of utilities, and the installation of sidewalks and landscaping to support the development of the Seaport Square, per a development agreement.

Community Improvement Projects 209,153

These funds will be used for a variety of public realm improvements and could also be used for the support of private development projects.

Gateway/Wayfinding Signage 260,000

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 842,383

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.

Land Acquisition/Park Development 1,000,000

These funds will be used to acquire land for the development of parks for the Channel District or to improve land for interim park use.

II. District Programs & Services

Arts & Economic Development Initiative 10,000

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

Marketing and Promotion 10,000

These funds will be used to market the district and increase stakeholder awareness of redevelopment progress and opportunities.

Streetcar Projects 100,000

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

Tampa Community Redevelopment Agency

Channel District CRA Fiscal Year 2009 TIF Budget

III. Operations & Administration

Salaries & Operating

145,388

These funds will be used to pay a portion of direct and indirect costs of legal staff salaries as well as Economic and Urban Development staff salaries and operating expenses related to the planning and carrying out of the Community Redevelopment Plan, as well as the Channel District Strategic Action Plan.

\$3,976,924

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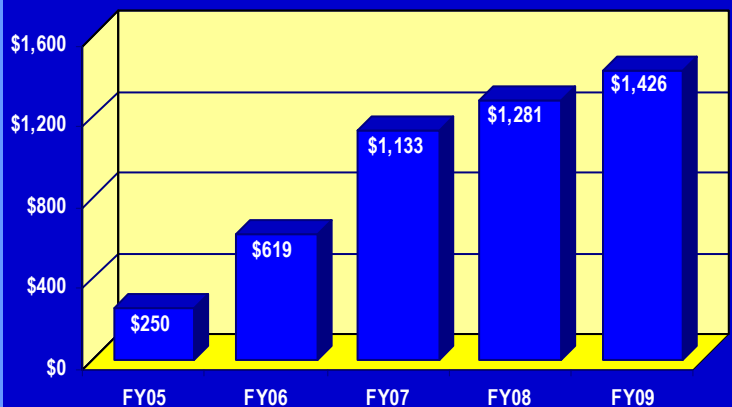
Drew Park

Drew Park at a Glance:

- ♦ CRA created in 2004
- ♦ CRA expires in 2034
- ♦ 850 acres (1.33 sq. mi.)
- ♦ Residential population of 1,468
- ♦ 1,648,315 square feet of industrial/commercial space
- ♦ 771,596 square feet of retail space
- ♦ 334 hotel rooms
- ♦ 11,447 square feet of meeting space



TIF Revenue History (\$000s)



Tampa Community Redevelopment Agency

Drew Park Redevelopment Highlights

FY08 Highlights:

♦ Significant private sector investments included:

- ⇒ \$6 million was invested in the opening of Advanced C4 Solutions, Axiom Laboratories and Bravo Supermarkets. These businesses occupy a total of 53,000 square feet.
- ⇒ Kia invested \$4.5 million in relocating its 22,000 square foot auto dealership to the intersection of Hillsborough and Lois Avenues.
- ⇒ Flayco invested \$1 million to expand its facility by 7,300 square feet.
- ⇒ Several spec office/warehouse facilities were completed.

♦ Notable public investments (TIF and non-TIF funded capital improvements) included:

- ⇒ Installation of sidewalks along Tampa Bay Boulevard linking *Hawks Landing* to existing public transportation facilities.
- ⇒ Hillsborough Community College opened *Hawks Landing*, a \$17.3 million, 100 unit student housing complex.

♦ Notable events, programs and services included:

- ⇒ Tampa Police Department launched targeted adult use enforcement efforts resulting in increased code compliance.
- ⇒ Acquired vacant property for workforce housing.
- ⇒ Supported existing businesses through decision not to pursue Drew Park Strategic Action Plan land use and zoning recommendations.

Looking Forward to 2009:

- ♦ Planning, design and engineering for Phase 1 of the Drew Park stormwater improvement project will be completed by the end of FY09. The bid process will be initiated in Fall 2009 and construction is estimated to begin in January 2010.
- ♦ Continue progress in adult use compliance, commercial façade improvements, adult use enforcement/ crime prevention, environmental clean-up and improving neighborhood infrastructure.
- ♦ Complete pre-construction work and initiate bid process for ponds and pumping station associated with Phase 1 of the stormwater improvement project with construction to begin in early 2010.
- ♦ Increase the supply of quality affordable housing.
- ♦ The Hillsborough County Aviation Authority will begin construction of its \$25 million Cargo Road project.



Tampa Community Redevelopment Agency

Drew Park CRA Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>
<u>Capital Improvement Projects</u>					
Neighborhood Infrastructure		\$150	\$325	\$150	\$218
Stormwater Improvements			366	564	400
<u>Redevelopment Investment</u>					
Affordable Housing				75	
Contractual Services	226				
Economic Development		321		195	50
Land Acquisition			138		200
<u>District Programs & Services</u>					
Adult Use Law Enforcement				133	90
Beautification & Clean-Up Projects			50		50
Business Façade & Site Improvement Program					200
Engineering & Consultant Fees		88			
Marketing & Promotion			20	5	10
Neighborhood Improvement Programs			100		
<u>Operations & Administration</u>					
Salaries & Operating	25	60	134	159	209
	\$250	\$619	\$1,133	\$1,281	\$1,426

Tampa Community Redevelopment Agency

Drew Park CRA Fiscal Year 2009 TIF Budget

I. Capital Improvement Projects

Neighborhood Infrastructure **\$217,870**

These funds will be used for implementation of neighborhood improvements targeted to the existing residential neighborhood and CRA-wide as appropriate, including but not limited to, sidewalks, street lighting, street paving, and gateway corridor beautification.

Stormwater System Improvements **400,000**

Funding will be used for the planning, design, engineering and construction of Drew Park stormwater system improvements.

II. Redevelopment Investment

Economic Development /Affordable Housing Initiatives **50,000**

These funds will be used to assist affordable housing initiatives and major, catalytic economic development projects, including but not limited to, existing housing rehabilitation, incentives and related development costs.

Land Assemblage **200,000**

These funds will be used to acquire land for development purposes identified in the Drew Park Community Redevelopment Plan and/or the Strategic Action Plan.

III. District Programs & Services

Adult Use Law Enforcement **90,000**

Implements an enhanced enforcement plan for adult-oriented businesses in Drew Park.

Beautification & Clean-up Projects **50,000**

Funding for signage, landscaping, litter/graffiti control, environmental clean-up.

Business Façade & Site Improvement Program **200,000**

Program to improve the appearance of retail, commercial, and industrial properties in targeted areas within the Drew Park CRA.

Marketing & Promotion **10,000**

These funds will be used to market the district and increase stakeholder awareness of redevelopment progress and opportunities.

IV. Operations & Administration

Salaries & Operating **208,517**

These funds will be used to pay a portion of direct and indirect costs of legal staff salaries as well as Economic and Urban Development staff salaries and operating expenses related to the planning and carrying out of the Community Redevelopment Plan, as well as the Drew Park Strategic Action Plan.

\$1,426,387

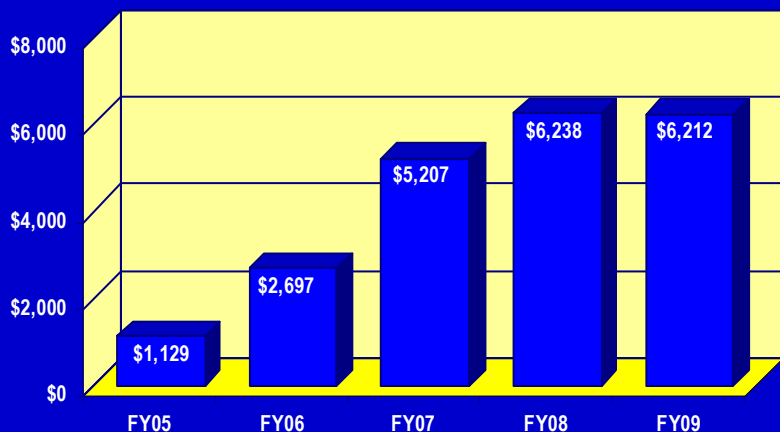
East Tampa



East Tampa at a Glance:

- ♦ CRA created in 2004
- ♦ CRA expires in 2034
- ♦ 4,817 acres (7.5 sq. mi.)
- ♦ Residential population of 35,420
- ♦ 450,000 square feet of retail space
- ♦ 20,000 square feet of office space
- ♦ 800 hotel rooms
- ♦ 7,500 square feet of meeting space

TIF Revenue History (\$000s)



Tampa Community Redevelopment Agency

East Tampa Redevelopment Highlights

FY08 Highlights:

◆ Significant private sector investments included:

- ⇒ Payless Cash and Carry invested \$10 million to open a wholesale convenience merchandise distribution center.
- ⇒ Opening of the \$25 million, 215 unit *Park Terrace Apartments* affordable rental community.
- ⇒ The College Hill Church of God in Christ completed its \$2 million, 10,000 square foot convention and education center.

◆ Notable public sector investments (TIF and non-TIF funded capital improvements) included:

- ⇒ Opened the Fair Oaks Community Lake, the first retention basin to be converted into a community park. The project was funded by a combination of TIF revenues (\$983,000) and CDBG funds (\$39,323).
- ⇒ Completed a \$38,000 TIF-funded traffic calming project in the Highland Pines neighborhood.
- ⇒ Completed design of the \$11 million improvement project for North 22nd Street between North 23rd Avenue and Martin Luther King Boulevard. \$8.9 million of this project's funding will come from TIF revenues, with the balance coming from the Florida Department of Transportation (\$850,000) and CIT (\$1.2 million).
- ⇒ Acquired multiple parcels along North 22nd Street between North 23rd Avenue and Martin Luther King Boulevard for redevelopment.
- ⇒ Completed the \$1.5 million renovation of Cyrus Green Pool on Martin Luther King Boulevard. The project was funded through a \$1.5 million CIT bond.

◆ Notable events, programs and services included:

- ⇒ The federal EPA provided a \$400,000 Brownfields Assessment Grant to conduct Phase I and II Environmental Site Assessments.
- ⇒ Completed the third year Clean City Division's "Summer Youth Program," employing 36 East Tampa youths. The Clean City team also removed 1,079 tons of debris and illegal dumping from the East Tampa community.
- ⇒ Crime reduction efforts being made by the Tampa Police Department - District III officers have contributed to a 20.6% decrease in Part I crimes reported since August 2006.



Tampa Community Redevelopment Agency

East Tampa Redevelopment Highlights

⇒ Continuation of the East Tampa Environmental Detective program. More than 6,500 pounds of litter/debris were removed during fiscal 2008 and two misdemeanor arrests were made.

Looking Forward to 2009:

- ◆ Completion of Phase I of the North 22nd Street enhancement project from Martin Luther King Boulevard to Lake Avenue at a cost of \$2.4 million.
- ◆ Implement the East Tampa Strategic Action Plan including investment in large-scale development and land assemblage programs to increase development opportunities.
- ◆ Commencement of the \$800,000 North 30th Street and Hillsborough Avenue stormwater project.
- ◆ Complete the \$1.1 million Martin Luther King Boulevard community lake project. Improvements will include a pier and boardwalk, covered areas and walking trail.
- ◆ Opening of Quality Inn and Suites - Phase 1 at the former Milner Hotel site, a \$4 million rehab project.
- ◆ Opening of the \$3 million 5/3 Fifth Third Bank branch on Hillsborough Avenue, the first new commercial bank in East Tampa in three decades.
- ◆ Opening of the \$1 million Quiznos Sub Sandwich Shop and retail center on 22nd Street. A Phase 1 Environmental Site Assessment incentive was provided to the developer.
- ◆ Opening of the Community Development Corporation of Tampa's \$2.6 million Chloe Coney Enterprise Center on Hillsborough Avenue. A \$250,000 CDBG grant was provided for job creation.
- ◆ Opening of the \$3.5 million Bible Truth Ministries' Community Center/School at East Lake Avenue and North 29th Street.



Tampa Community Redevelopment Agency

East Tampa CRA Budget Allocation History (000s)

	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>
Capital Improvement Projects					
22nd Street Enhancements				\$1,000	\$1,000
Beautification of Major Corridors	150	227			
Belmont Heights Little League			57		
Cyrus Greene Park Improvements				50	
District III Police Headquarters	300	875	350		
Giddens Park/Neighborhood Infrastructure Projects			95		
Hillsborough Ave & 30th St Stormwater Improvements				500	
Neighborhood Infrastructure		423	1,118	1,139	1,000
Osborne & 22nd Street Improvements					150
Retention Pond Study/Redevelopment/Beautification		511	615	945	
Redevelopment Investment					
Housing Improvements		218			
Housing Rehab Loans			791	700	1,100
Land Assemblage			755	968	1,138
District Programs & Services					
Contractual Services	546				
Commercial Business Façade					800
East Tampa- Clean City		260			
East Tampa - Clean City (Environmental Clean-Up)		20	600	384	384
Environmental Detectives (recurring cost)			250	212	125
Fair Oaks Community Lake Annual Maintenance Expense (recurring cost)					20
Lake Avenue Annual Lighting Expense (recurring cost)				12	12
Marketing & Partnership Development			22	88	81
MLK Community Lake Annual Maintenance Expense (recurring cost)					20
Planning Services			362		
Redevelopment Media		3			
Operations & Administration					
Staff & Operating (recurring cost)	102	183	192	296	382
	\$1,097	\$2,720	\$5,207	\$6,293	\$6,212

Tampa Community Redevelopment Agency

East Tampa CRA Fiscal Year 2009 TIF Budget

I. Capital Improvement Projects

22nd Street Enhancement **\$1,000,000**

These funds will be used to develop a conceptual design, construction documents and/or construction of aesthetic/roadway improvements to North 22nd Street and the recurring annual cost of operation and maintenance of any established decorative lighting system.

Neighborhood Infrastructure **1,000,000**

These funds will be used to install/improve neighborhood infrastructure, including but not 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.

II. Redevelopment Investment

Housing Rehab Loans & Grants **1,100,000**

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 **1,138,005**

These funds will be utilized to acquire land for development purposes and strategies identified in CRA Plan and/or 5-year Strategic Action Plan.

III. District Programs & Services

Commercial Business Façade **800,000**

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

East Tampa Clean Team/Youth Program (Recurring Cost) **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, to include an East Tampa youth summer employment component.

Environmental Detective (Recurring Cost) **125,021**

Fund an environmental detective to conduct both proactive and latent investigations in regards to environmental offenses to enhance the Tampa Police Department's ability to address these issues without sacrificing resources from higher priority offenses.

Fair Oaks Community Lake Annual Maintenance Expense (Recurring Cost) **20,000**

These funds will be used to cover the recurring annual cost of maintaining the community lake, including but not limited to, lighting, electrical, irrigation, aeration and lake basin maintenance.

Tampa Community Redevelopment Agency

East Tampa CRA Fiscal Year 2009 TIF Budget

III. District Programs & Services (cont.)

Lake Avenue Annual Lighting Expense (Recurring Cost) 12,000

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

Marketing & Partnership Development 81,000

These funds will be used to market the district and increase stakeholder awareness regarding redevelopment progress and opportunities. Funds will also be used to support community revitalization training opportunities for members of the Partnership. These funds may also be utilized to fund community workshops to solicit public input as it relates to furthering the implementation of the CRA Plan.

Martin Luther King Jr. Blvd. Community Lake Annual Maintenance Expense (Recurring Cost) 20,000

These funds will be used to cover the recurring annual cost of maintaining the community lake, including but not limited to, lighting, electrical, irrigation, aeration and lake basin maintenance.

IV. Operations & Administration

Staff & Operating 382,000

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

\$6,212,098

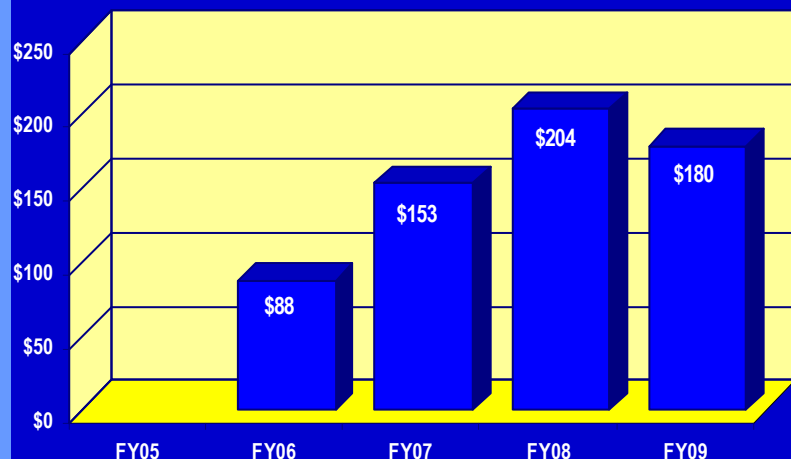
Tampa Heights Riverfront



Tampa Heights Riverfront at a Glance:

- ♦ CRA created in 1999
- ♦ TIF created in 2005
- ♦ CRA/TIF expire in 2029
- ♦ 68 upland acres (mostly vacant)
- ♦ 60,000 square feet of office space
- ♦ Heights of Tampa, LLC is developing a 48 acre mixed-use community

TIF Revenue History (\$000s)



Tampa Community Redevelopment Agency

Tampa Heights Riverfront Redevelopment Highlights

FY08 Highlights:

- ◆ Bush Ross Law Firm completed construction of its \$7.5 million, 34,000 square foot office building on Henderson Avenue.
- ◆ The Hillsborough County Bar Foundation completed construction of the \$3.9 million, 17,270 square foot *Chester Ferguson Law Center* on North Tampa Street.
- ◆ Secured public approvals to begin construction of the \$7 million, 30,000 square foot Beck office building on 7th Avenue.
- ◆ Promoted redevelopment along the North Franklin Street corridor.

Looking Forward to 2009:

- ◆ Complete construction of the Beck office building.
- ◆ Complete the Water Works Park segment of the Tampa Riverwalk.
- ◆ Support efforts of the developer of *The Heights* to issue infrastructure bonds.
- ◆ Effectively coordinate the timely execution of the City's role in key activities of *The Heights* including:
 - ⇒ Disposition of City-owned real estate to the developer of *The Heights* in accordance with the development agreement.
 - ⇒ Designation of Water Works Park and the Water Works building site as federal EPA brownfield sites.
 - ⇒ 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 promote redevelopment in the greater Tampa Heights neighborhood.



Tampa Community Redevelopment Agency

Tampa Heights Riverfront CRA

Budget Allocation History (000s)

	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>
Capital Improvement Projects	\$0	\$0	\$155	\$103
District Programs & Services				
Contractual Services	63			
Professional & Contractual Services		110		
Operations & Administration				
Staff & Operating	25	43	49	77
	\$88	\$153	\$204	\$180

Tampa Community Redevelopment Agency
Tampa Heights Riverfront CRA
Fiscal Year 2009 TIF Budget

I. Capital Improvement Projects

Transfer to Debt Service

\$102,804

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

II. Operations & Administration

Staff & Operating

76,902

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

\$179,706

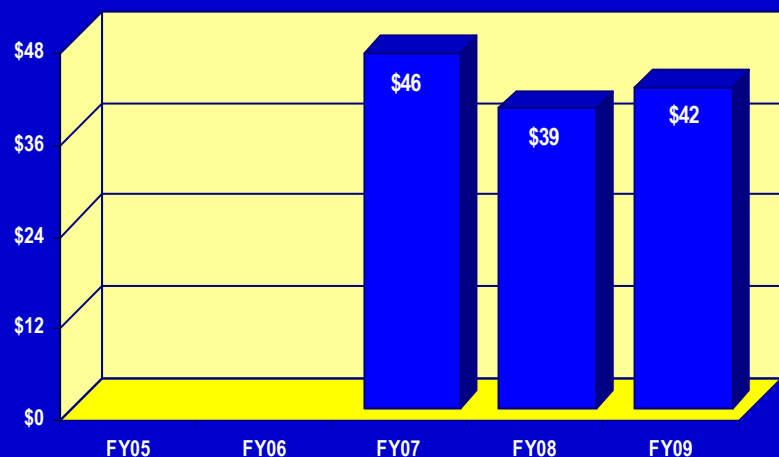
Central Park

Central Park at a Glance:

- CRA created in 2006
- CRA expires in 2036
- 143 acres (0.22 sq. mi.)
- Residential population of 1,200
- Prime redevelopment area located between Downtown and Ybor City
- Bank of America and the Tampa Housing Authority are currently planning *Encore*, a 29 acre mixed-use community



TIF Revenue History (\$000s)



Tampa Community Redevelopment Agency

Central Park Redevelopment Highlights

FY08 Highlights:

- ◆ Committed \$7.5 million of Federal and State affordable housing funds through the Housing Department to support Bank of America's application to the Florida Housing Finance Corporation for 9% tax credits. We are expecting the *Ella*, a 160 unit senior housing community within *Encore*, to receive an award this year.
- ◆ Continued *Encore* development agreement negotiations with the Tampa Housing Authority and Bank of America.
- ◆ Placed completion of the Central Park Strategic Action Plan on hold pending resolution of the *Strand* decision.

Looking Forward to 2009:

- ◆ Complete the *Encore* development agreement and proactively support development progress.
- ◆ Complete the Central Park Strategic Action Plan and successfully begin implementation of the first year action agenda.
- ◆ Support key private initiatives related to City-owned land within the CRA.
- ◆ Continue to support the redevelopment efforts of Tampa Park Apartments, Inc., and others, as appropriate.



Tampa Community Redevelopment Agency

Central Park CRA Budget Allocation History (000s)

	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>
District Programs & Services	\$0	\$19	\$0	\$0
Operations & Administration				
Staff & Operating	0	28	38	42
	\$0	\$46	\$38	\$42

Tampa Community Redevelopment Agency

Central Park CRA Fiscal Year 2009 TIF Budget

I. Operations & Administration

Staff & Operating

\$42,342

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

\$42,342

Tampa Community Redevelopment Agency

Services Agreement Overview

As part of the annual budget process, the Tampa Community Redevelopment Agency Board (CRA) 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 community redevelopment areas are covered by a single agreement in this budget document. This year's agreement is in the same form as the FY08 agreement. Executing the agreement allows the City to use its existing processes (e.g. payroll system), 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 expenses incurred by the City to administer CRA activities are not presently reimbursed by the CRA, such as costs associated with Revenue and Finance, the City Clerk, Growth Management, Purchasing, WMBE, Personnel, Technology and Innovation, and other departments, including a portion of Legal Department expenses.

The annual services agreement documents the amounts to be paid to the City from TIF funds each year. As in past years, the City will be reimbursed for staffing and operating costs associated with Economic and Urban Development Department staff. Additionally, \$75,000 is being shared among the community redevelopment areas as a partial offset to our increasing demands on the City's legal staff. Direct service expenses for additional services being provided by other departments are listed separately (e.g. Environmental Detectives in East Tampa).

The schedule on the following page details the services and costs for each area, and correlates to specific line items in the budgets.

Tampa Community Redevelopment Agency

Services Agreement Overview

CRA	Budget / Service Line Item	Svcs. Agmt. Amt.	Svcs. Agmt. Total
Downtown	Staff & Operating	\$142,888	\$142,888
Ybor I	Staff & Operating	\$288,997	\$304,247
	Code Inspection	\$15,250	
Ybor II	Staff & Operating	\$101,539	\$116,789
	Code Inspection	\$15,250	
Channel District	Staff & Operating	\$142,888	\$142,888
Drew Park	Staff & Operating	\$196,095	\$196,095
East Tampa	Staff & Operating	\$368,793	\$796,557
	East Tampa Clean Team/Youth Program	\$316,243	
	Environmental Detective	\$111,521	
Tampa Heights	Staff & Operating	\$71,902	\$71,902
Riverfront			
Central Park	Staff & Operating	\$42,342	\$42,342
			\$1,813,708

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 , 2008, 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 1, 2008, and shall expire on September 30, 2009, 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

ATTEST:

COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF TAMPA

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

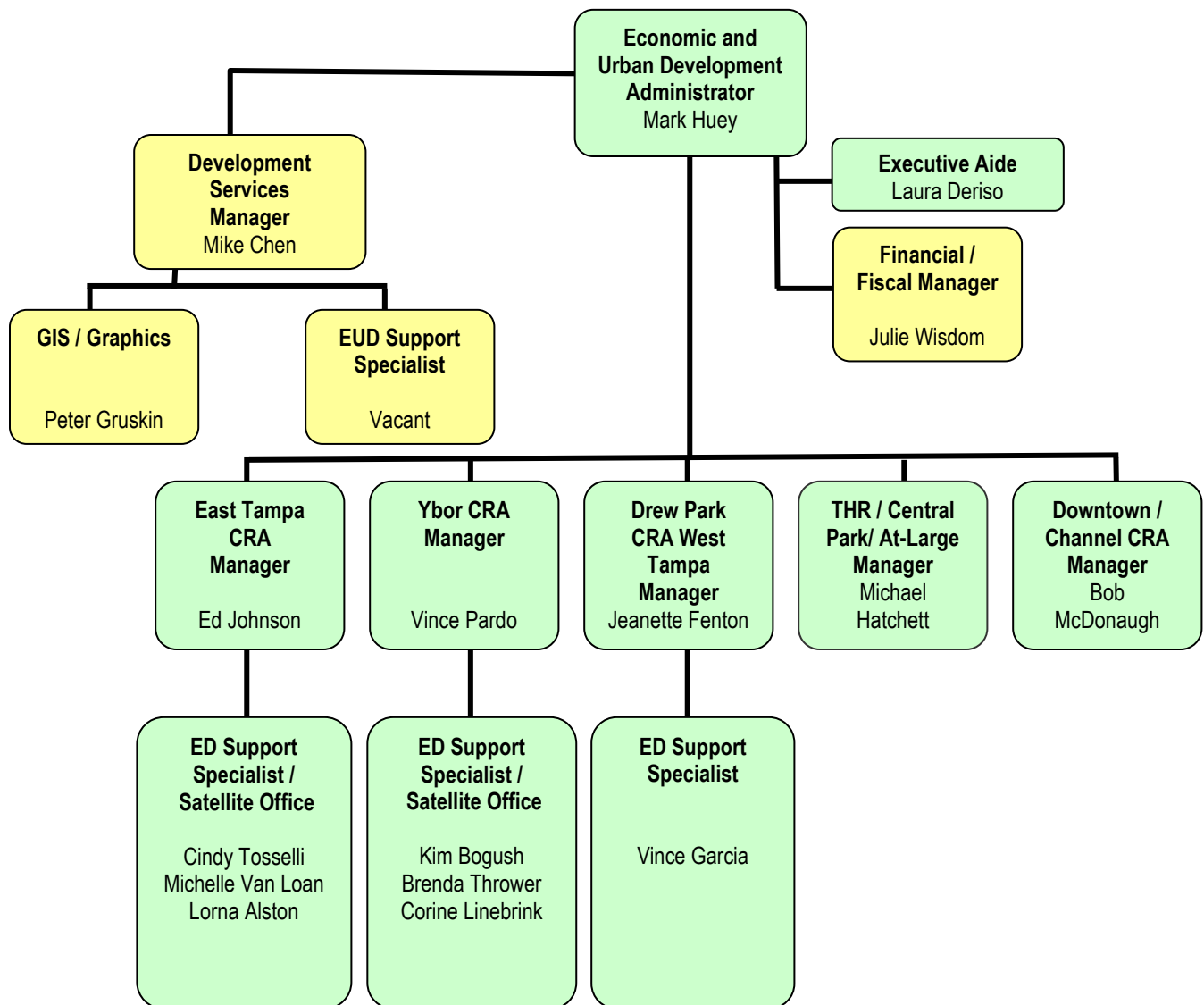
Special Conditions

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.

Tampa Community Redevelopment Agency Department of Economic and Urban Development

Total Approved Positions - 18



Tampa Community Redevelopment Agency City of Tampa Departmental Staff Allocated Cost Summary

CRA	Economic & Urban Development Staff Expense			% TIF Funded ¹	Funding Source ²	
	Direct	Indirect	Total		TIF	General
Downtown	\$ 63,259	\$ 93,618	\$ 156,877	85%	\$ 135,220	\$ 21,657
Ybor City	354,610	93,618	448,228	85%	382,869	65,360
Channel District	63,259	93,618	156,877	85%	135,220	21,657
Drew Park	125,856	93,618	219,474	85%	188,428	31,047
East Tampa	329,030	93,618	422,648	85%	361,126	61,523
Tampa Heights Riverfront	47,753	46,809	94,562	70%	68,069	26,494
Central Park	47,753	46,809	94,562	55%	54,822	39,741
Total	\$ 1,031,520	\$ 561,711	\$1,593,231		\$ 1,325,754	\$ 267,477

Explanatory Notes:

¹ In accordance with the Board's financial policy, all CRAs cover a maximum 85% of staff expenses except Tampa Heights Riverfront (70%) and Central Park (55%).

² Of the total \$1,593,231 staff expenses, 83% (\$1,325,754) is paid by TIF and the remaining 17% (\$267,477) is paid by the City's General Fund.

Tampa Community Redevelopment Agency

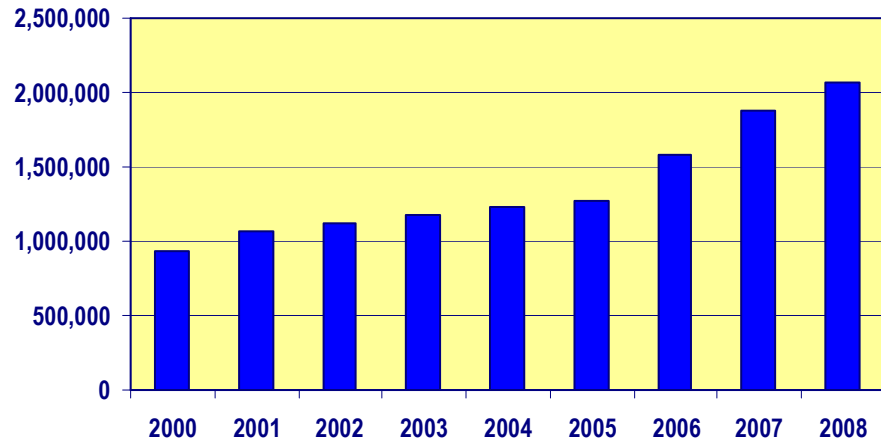
Taxing Authority Millage Rate History

	FY 05	FY06	FY07	FY 08	FY 09
City	0.0065390	0.006539	0.006408	0.0057326	0.0057326
County	0.0071757	0.0069257	0.00652	0.0057446	0.0058043
Port	0.0002900	0.00029	0.00022	0.0001982	0.0001950
HARTLine	0.0005	0.0005	0.0005	0.0004495	0.0004682
Childrens Board	0.0005	0.0005	0.0005	0.0004634	0.0005000
Total Millage	0.0150047	0.0147547	0.0141480	0.0125883	0.0127001

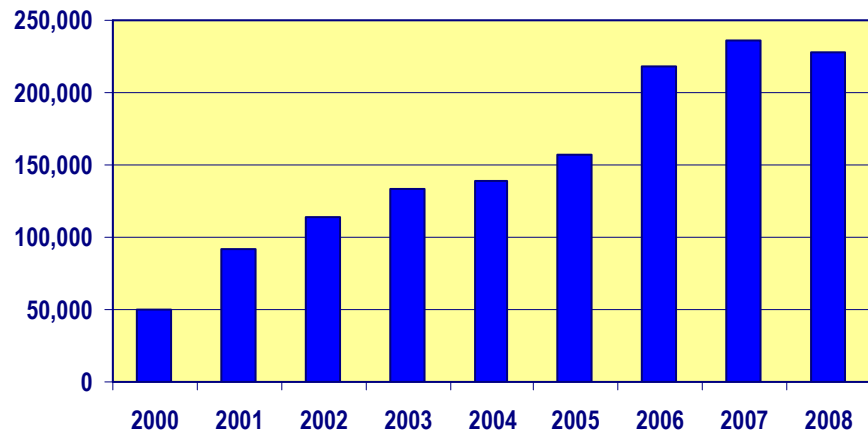
Tampa Community Redevelopment Agency

Growth in Taxable Base by CRA

Downtown Tax Base by Year (\$000s)*



Ybor 1 Tax Base by Year (\$000s)*

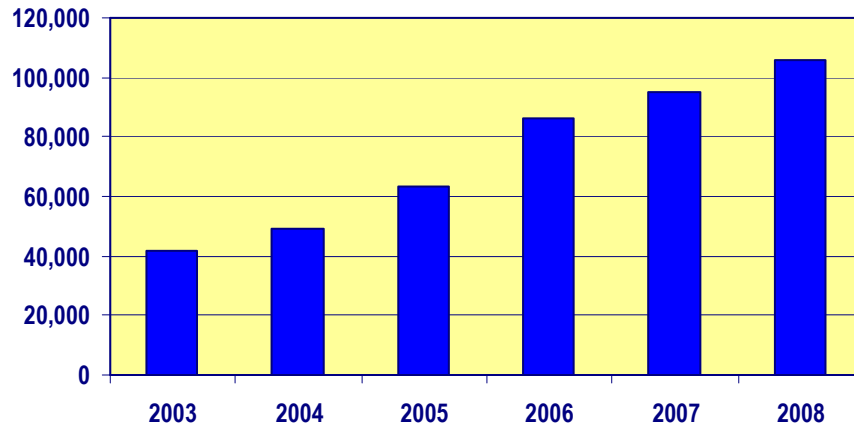


*The base year of both the Downtown CRAs (1983, 1988) and the Ybor I CRA (1988) precedes the year 2000. For illustrative purposes, the taxes bases for calendar year 2000 forward only are shown.

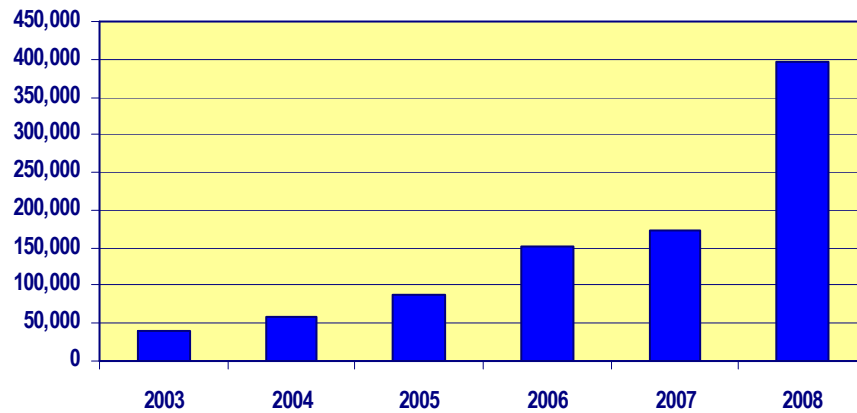
Tampa Community Redevelopment Agency

Growth in Taxable Base by CRA

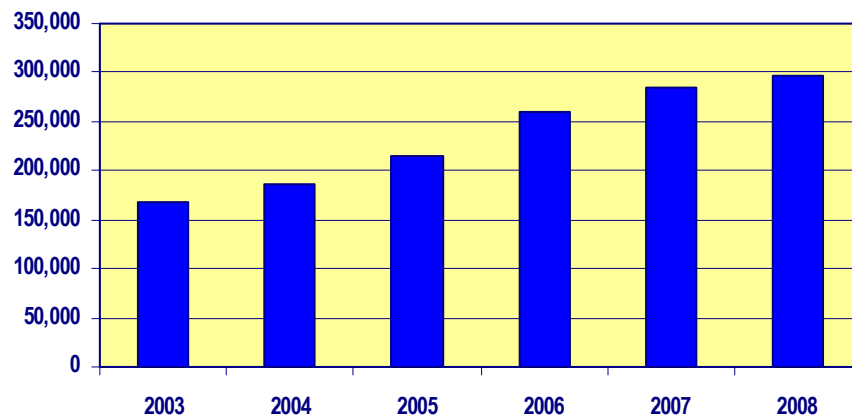
Ybor 2 Tax Base by Year (\$000s)



Channel District Tax Base by Year (\$000s)



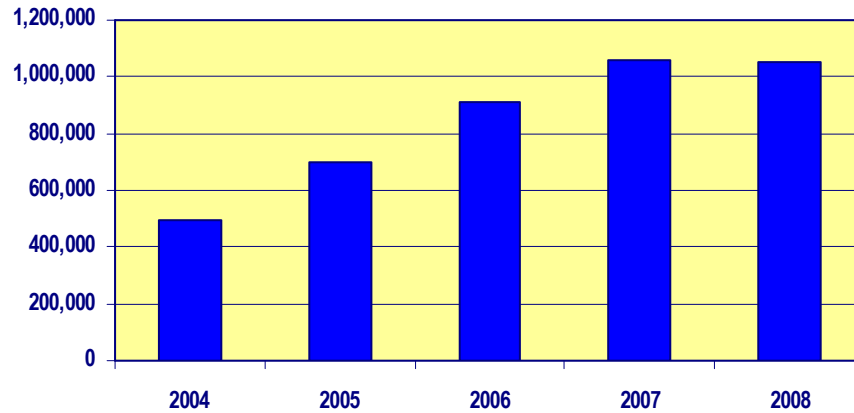
Drew Park Tax Base by Year (\$000s)



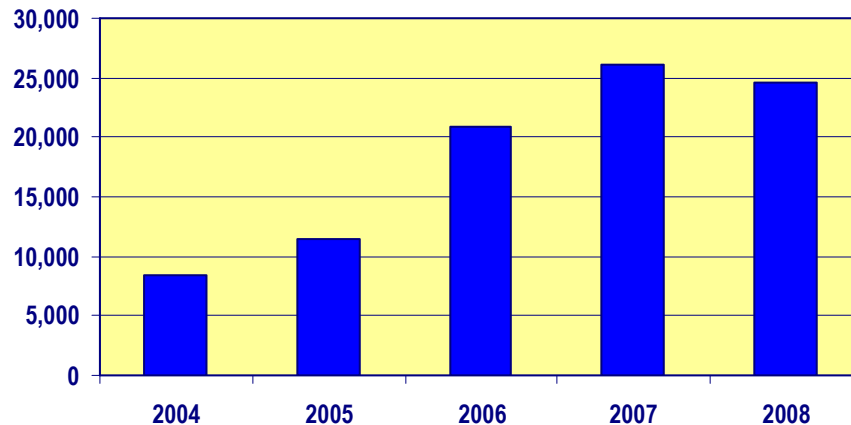
Tampa Community Redevelopment Agency

Growth in Taxable Base by CRA

East Tampa Tax Base by Year (\$000s)



Tampa Heights Riverfront Tax Base by Year (\$000s)



Central Park Tax Base by Year (\$000s)

