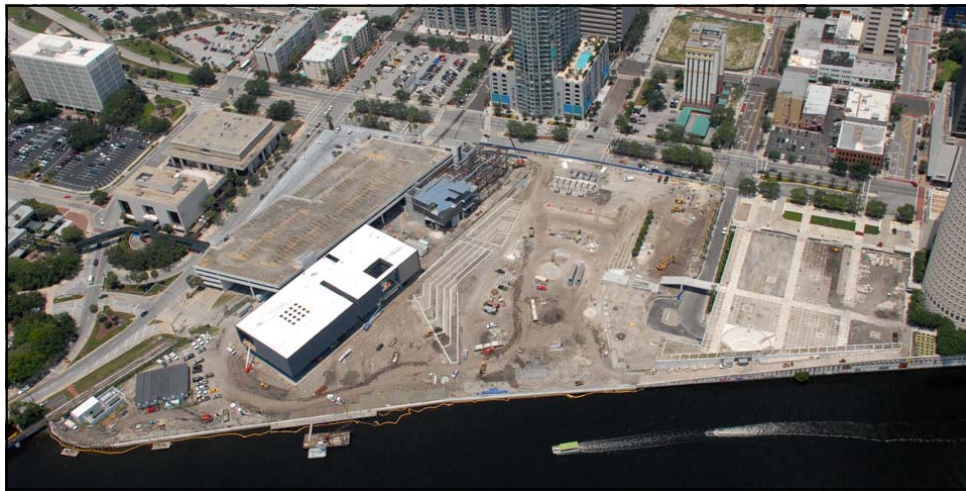
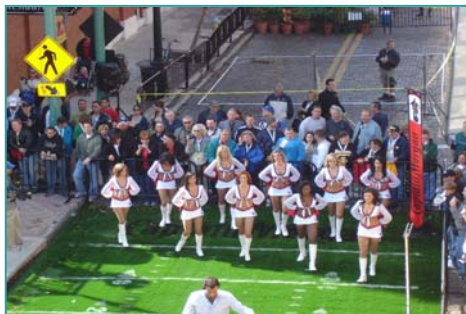


City of Tampa Community Redevelopment Agency

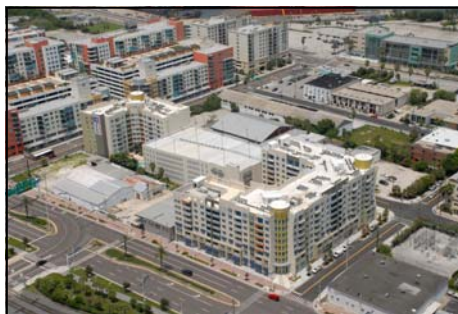
Recommended Tax Increment Financing Budgets
For the Fiscal Year Ending September 30, 2010



Curtis Hixon Waterfront Park Construction in Downtown



Super Bowl XLIII Festivities in Ybor City



The Slade Condominiums in Channel District



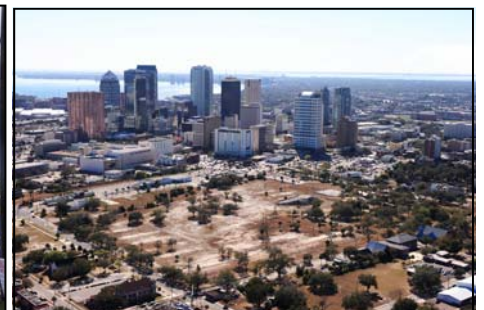
Air Cargo Road Ribbon Cutting in Drew Park



New 5/3 Bank Branch in East Tampa



Office Construction in Tampa Heights Riverfront



Encore Development Site in Central Park

City of Tampa
Community Redevelopment Agency

Recommended Tax Increment Financing Budgets
For the Fiscal Year Ending September 30, 2010

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

Tampa Community Redevelopment Agency Board of Directors



Gwen
Miller
Chairwoman



Joseph
Caetano,
Vice Chair



Mary
Mulhern



John
Dingfelder



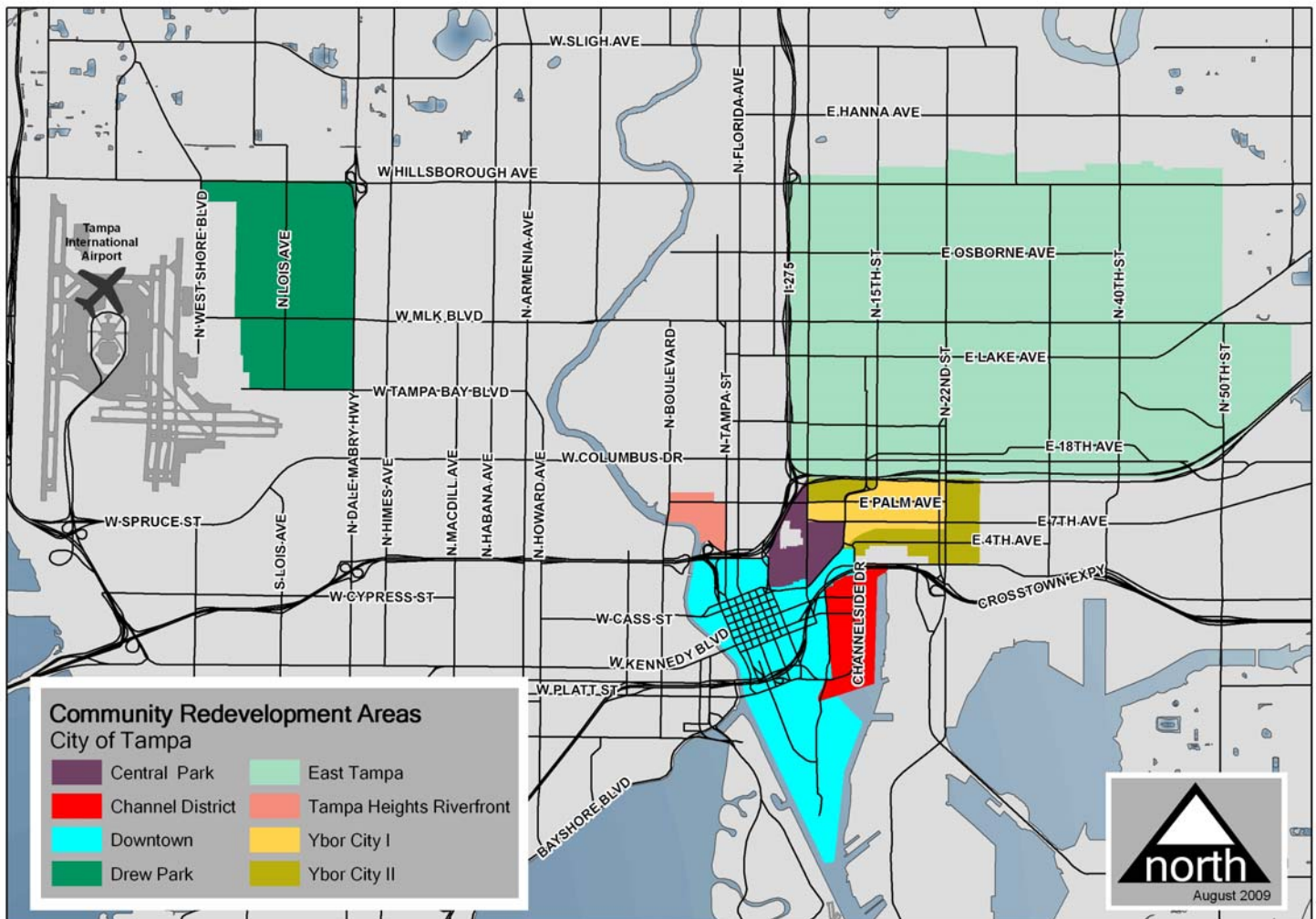
Charlie
Miranda



Linda
Saul-Sena



Thomas
Scott





Pam Iorio, Mayor



August 28, 2009

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, 2009 and ending September 30, 2010.

This year's budget planning process has been heavily impacted by our challenging economic circumstances. For the first time since 1997, overall revenues declined. The Agency's FY2010 budget of \$26.2 million represents a decline of nearly 22% versus last year. The most significant revenue reductions occurred in the Ybor City II, Downtown and East Tampa CRAs. Since stagnant economic conditions are generally forecasted to continue at least into next year, we are unlikely to see significant TIF growth for two or three years.

In light of these difficult circumstances, the recommended budgets reflect a strategic prioritization of initiatives. Our goal has been to balance our responsibility to meet critical near-term needs while still investing to position each of the CRAs for improved economic conditions.

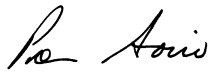
Despite the economic challenges we face, progress is being made in our redevelopment efforts. Notable examples include:

- In Downtown, construction continued on the new Curtis Hixon Waterfront Park, the Glazer Children's Museum and the Tampa Museum of Art. All are poised for completion in 2010.
- Downtown and Channel District have had new residential projects open this year, attracting both new residents and retailers such as a health club, a bike rental and repair shop, a sushi restaurant and a hair salon.
- In our Central Park CRA, the City in partnership with the Tampa Housing Authority and Bank of America, submitted an application to the U.S. Department of Housing and Urban Development for Neighborhood Stabilization Program II funds that, if awarded, would provide \$28 million to construct infrastructure for the planned \$500 million Encore development.
- In our East Tampa CRA, Fifth Third Bank constructed and opened the first commercial bank branch to be built in that neighborhood in the past 30 years.
- In the Tampa Heights Riverfront CRA, the Beck Group broke ground on a \$7 million, 30,000 square-foot office building targeted to receive a LEED Silver rating from the U.S. Green Building Council upon completion.

Honorable Chairman and Members of the Tampa Community Redevelopment Agency
August 28, 2009
Page 2

Actively engaged neighborhood members, the Community Redevelopment Agency and this Administration will continue to partner with the private sector to make our redevelopment communities even more safe, attractive, convenient and economically strong. Together, we will continue building a more vibrant and prosperous city.

Sincerely,

A handwritten signature in black ink, appearing to read "Pam Iorio". The signature is fluid and cursive, with the first name "Pam" and last name "Iorio" clearly distinguishable.

Pam Iorio

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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.

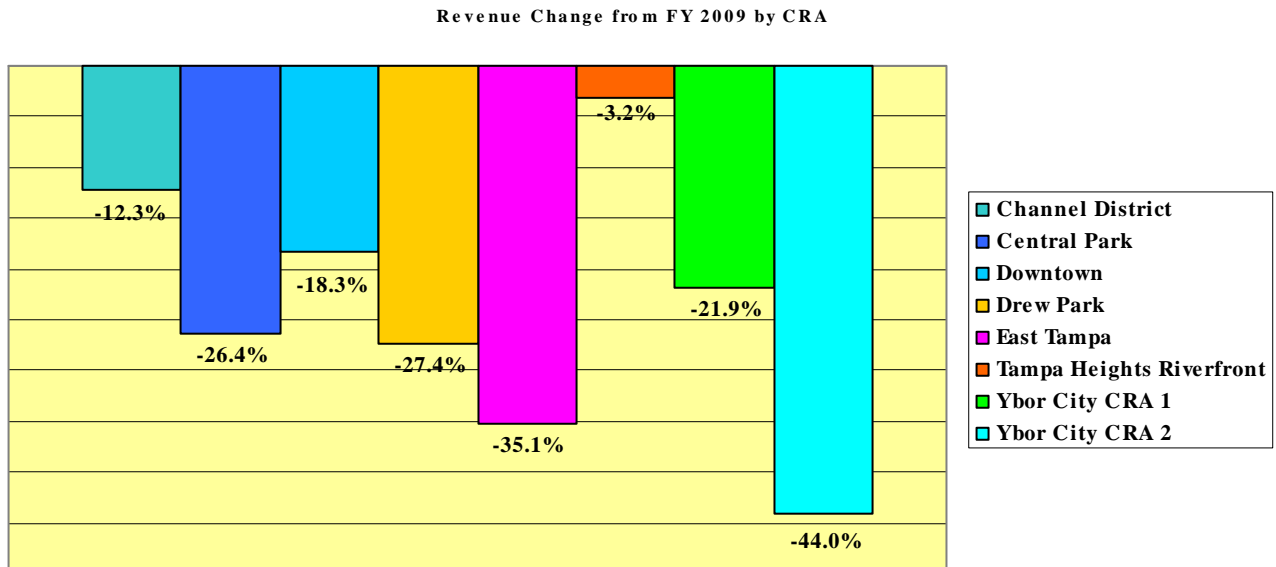
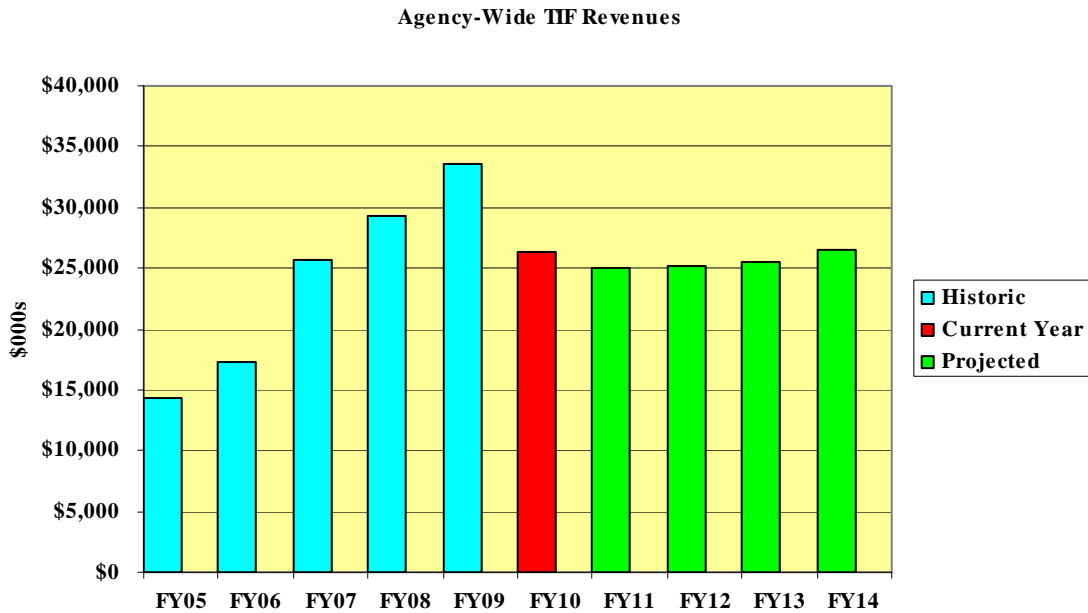
Our work is guided by certain key principles:

- ♦ **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.



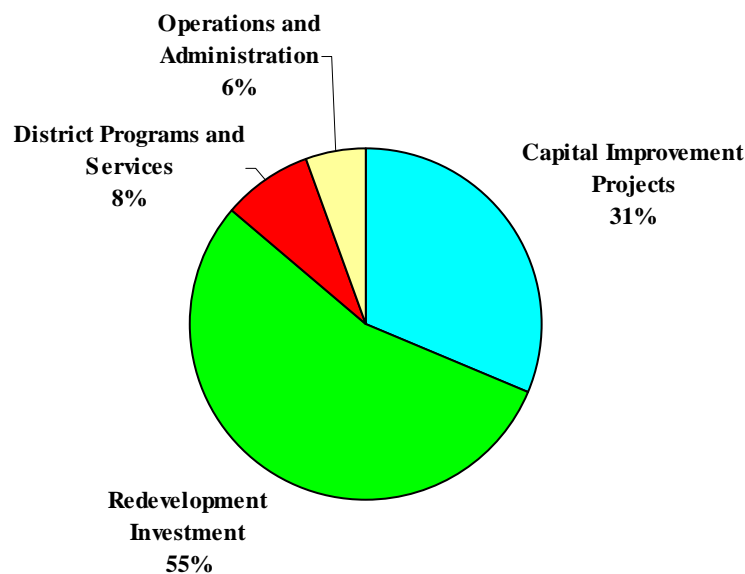
Tampa Community Redevelopment Agency Agency-Wide TIF Revenue Growth

Agency-wide TIF revenues for fiscal 2010 have been impacted by declining property values. While the real estate market has started to stabilize, property values are expected to decrease further through the first half of 2010, which will impact fiscal 2011, and then increase at a much slower, sustainable rate than what was seen in 2005—2008. Therefore, TIF revenues are also expected to increase at a slower rate, as shown below in fiscal years 2012 through 2014.



Tampa Community Redevelopment Agency TIF Budget and Expense Categories

94.4% percent of the Agency's TIF revenues are invested into district improvements and 5.6% is spent on administration. By eliminating two departmental staff positions, administrative costs as a percentage of total TIF investment rose just 1% from fiscal 2009 despite an Agency-wide revenue decline in excess of almost 22%. Overhead expenses for fiscal 2009 totaled \$1.5 million and are projected at \$1.5 million again in fiscal 2010.



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

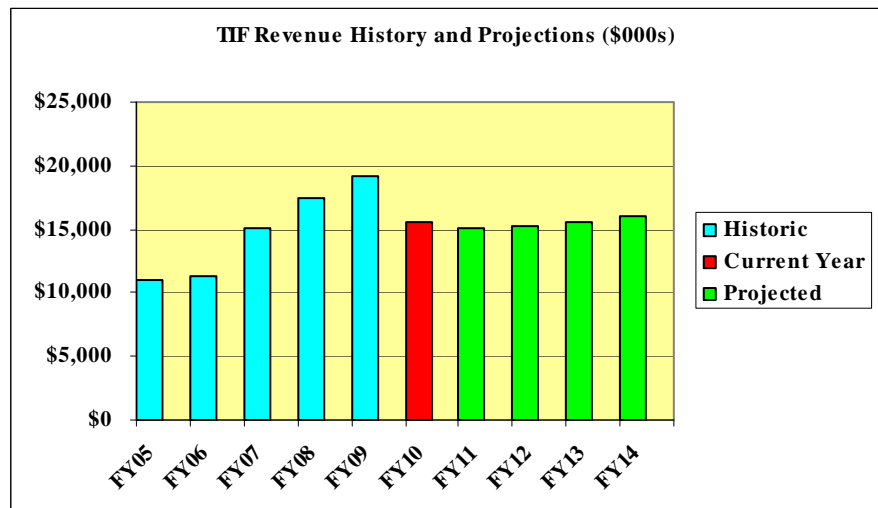
Downtown At A Glance



CRA Area (Acres) / City Area (%)	870 / 0.80
CRA Base Year	1983 (New-Core amendment 1988)
Base Year Taxable Assessment	\$454,090,045
Current Taxable Assessment	\$1,765,334,086
Change From Base Year (Increment)	\$1,311,244,041
Change From Base (%)	288
TIF Revenue (@95%)	\$15,639,282

Property Profile:	Counts	Values	Space (sf)
• Residential	2,645	\$666,168,029	4,781,748
◇ Homestead	1,255		
◇ Non-Homestead	1,390		
• Comm./Indust.	878	\$1,081,030,106	11,529,124
• Inst./Misc. (adjusted)	312	\$18,155,951	7,787,440
• Hotel Rooms	2,597		
• Meeting Space (sf)	487, 586		
• Public Garage Spaces	10,400		

Source: Hillsborough County Property Appraiser. Hotel data from Tampa Bay and Company.



Tampa Community Redevelopment Agency Downtown Redevelopment Highlights

FY09 Highlights

- **Significant private sector investments included:**
 - ⇒ The 34 story, 396-unit Element residential tower opened in January.
 - ⇒ US AmeriBank completed the expansion and renovation of its headquarters.
 - ⇒ Several new restaurants and retailers opened for business, including RawBar and City Bike.
 - ⇒ Renovation of the Hotel Floridan neared completion.
 - ⇒ The Sail Pavilion opened at the Tampa Convention Center.
- **Notable public investments (TIF and non-TIF funded capital improvements) included:**
 - ⇒ The Tampa Bay History Center opened.
 - ⇒ The redesigned Herman Massey Park opened.
 - ⇒ The expansion of Cotanchobee Fort Brooke Park was completed. Improvements include the installation of Heroes Plaza to honor military, police and fire rescue personnel.
 - ⇒ The construction contract for the extension of the Historic Tampa Streetcar north on Franklin Street to Whiting Street was awarded.
 - ⇒ The reconstruction of Curtis Hixon Waterfront Park neared completion.
 - ⇒ Construction of the Tampa Museum of Art continued.
 - ⇒ Significant progress was made on the construction of the Glazer Children's Museum.
 - ⇒ The Tampa Riverwalk was extended to South Plaza to provide connectivity to Channelside Drive.



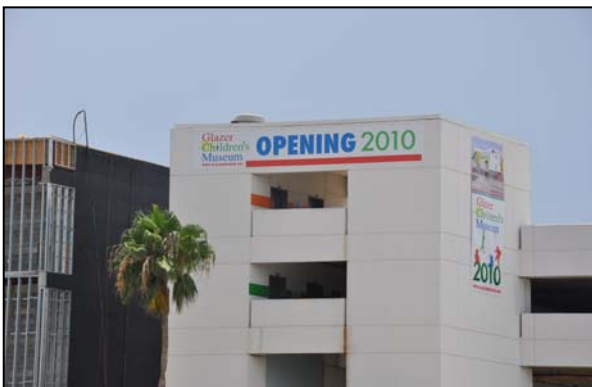
Tampa Community Redevelopment Agency Downtown Redevelopment Highlights

- **Notable events, programs and services included:**

- ⇒ Superbowl XLIII and the NCAA Basketball Tournament brought national attention to Downtown Tampa.
- ⇒ Wayfinding signage, designed in partnership with the Downtown Partnership and paid for by TIF revenues, was installed throughout Downtown.
- ⇒ A recycling program, administered by the Tampa Downtown Partnership and the City of Tampa, was introduced to Downtown.
- ⇒ The Downtown Partnership successfully launched the Friday “Fresh Market” in Lykes Gaslight Park.

Looking Forward to 2010

- The opening of Curtis Hixon Waterfront Park, the Tampa Museum of Art and the Glazer Children’s Museum.
- The completion and opening of the Hotel Floridan.
- The 40th Anniversary of the Raymond James Gasparilla Festival of the Arts.
- Beginning construction of the East Zack Street “Avenue of the Arts.”
- The conversion of additional one-way east-west roads to two-way streets, including East Polk and East Zack Streets.



Tampa Community Redevelopment Agency

Downtown CRA Budget Allocation History (000s)

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>
Capital Improvement Projects				
Community Improvement Projects	\$60	\$25	\$144	\$125
Convert Streets to Two-Way- Twiggs St.	715			
Curtis Hixon Park Construction	442	3,648	5,342	1,454
Design/Construct Massey Park		100		
Gateway/Wayfinding Signage	149		262	
Parking & Transportation Study	30			
Roadway Improvements			300	
Redevelopment Investment				
Convention Center Bond Payment	13,539	13,535	13,518	13,520
District Programs & Services				
Arts and Economic Development Initiatives			10	
Historic Preservation			100	
Marketing & Promotion	10		10	300
Streetcar Projects	50	50	100	100
Operations & Administration				
Other Professional Services	5			
Staff & Operating	96	108	145	141
	\$15,096	\$17,466	\$19,932	\$15,639

Tampa Community Redevelopment Agency

Downtown CRA Fiscal Year 2010 TIF Budget

I. Capital Improvement Projects

Community Improvement Projects **\$125,000**

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) **1,453,834**

These funds will be used to reimburse the City for advance funding of the Curtis Hixon Park project.

II. Redevelopment Investment

Convention Center Bond Payment **13,519,825**

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

Marketing & Promotion **300,000**

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 an allocation to the streetcar system.

IV. Operations & Administration

Staff & Operating **140,623**

These funds will be used to pay a portion of direct and indirect costs of City 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.

\$15,639,282

Ybor City



Ybor City At A Glance

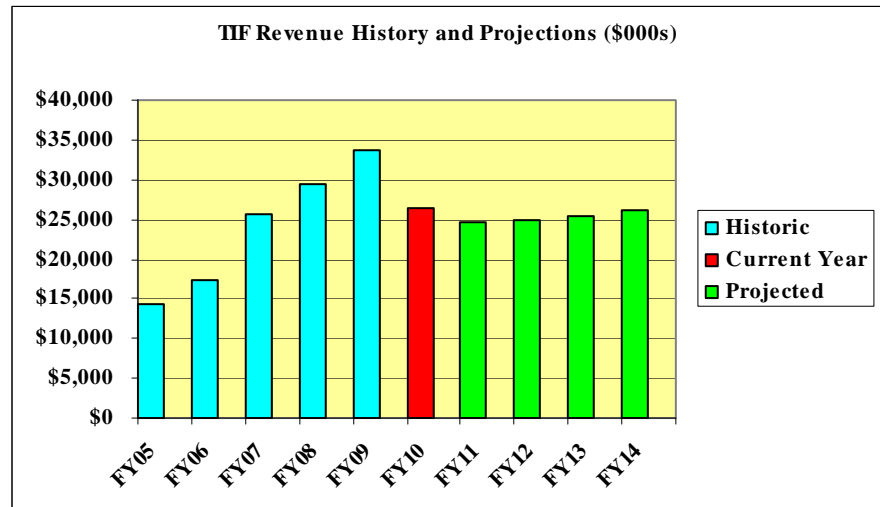


	<u>Ybor 1</u>	<u>Ybor 2</u>
CRA Area (Acres) / City Area (%)	193 / 0.18	216 / 0.20
CRA Base Year	1987	2002
Base Year Taxable Assessment	\$17,606,555	\$41,516,535
Current Taxable Assessment	\$181,268,971	\$77,503,293
Change From Base Year (Increment)	\$163,662,416	\$35,968,758
Change From Base (%)	929	87
TIF Revenue (@95%)	\$1,546,371	\$398,933

Property Profile ¹ :	<u>Counts</u>	<u>Values</u>	<u>Space (sf)</u>
• Residential	1,048	\$70,492,621	1,022,439
◇ Homestead	204		
◇ Non-Homestead	844		
• Comm./Indust. (adjusted)	439	\$177,542,908	2,527,450
• Instit./Misc. (adjusted)	215	\$10,736,735	1,605,785
• Hotel Rooms	249		
• Meeting Space (sf)	57,336		
• Public Garage Spaces	3,200		

¹Ybor 1 and Ybor 2 combined.

Source: Hillsborough County Property Appraiser. Hotel data from Tampa Bay and Company.



Tampa Community Redevelopment Agency Ybor City Redevelopment Highlights

FY09 Highlights

- **Significant private sector investments included:**

- ⇒ IKEA Tampa opened a new \$40 million furniture store adjacent to the Ybor City Historic District.
- ⇒ The Lion's Eye Institute completed its new \$1.7 million ocular research facility.
- ⇒ The \$1.4 million Ybor Resort and Spa opened in the location of the former historic Trelles Clinic.
- ⇒ Several new and expanded businesses opened in the district including Shrimp and Co., The Nest, Arts on 9th, The Roosevelt, Redletter 1, L'Olivier, Tantrum, The Eagle/Ybor Social Club, ReAx Space, Benz Model and Talent Agency, French/West/Vaughan Public Relations and Advertising, Al's Finger Licking Good Barbeque, Casa Tobacco Café expansion, Tobacco Hechos a Mano shop, Burger King renovation and the new Ritz Ybor Box Office.

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

- ⇒ The Hillsborough County Sheriff's Office invested approximately \$900,000 in several improvement projects, including new security fencing and guard house, building renovation and site landscaping of the former Environmental Protection Commission building and aesthetic improvements to main office building.
- ⇒ Hillsborough Community College began construction of its \$13 million, 44,000 square-foot student services building.
- ⇒ Invested \$400,000 of TIF funds to complete the East 7th Avenue Streetscape improvements from 22nd to 23rd Street.
- ⇒ Invested \$440,000 of TIF funds in the construction of the Centro Ybor Parking Garage Public Restrooms.
- ⇒ Invested \$250,000 of General Revenue funds on the 4th Avenue Resurfacing Project from 13th to 26th Street.
- ⇒ Invested \$200,000 of TIF funds for the installation of new brick crosswalks at key intersections and \$60,000 for the replacement of sidewalk pavers along 7th Avenue.
- ⇒ Invested \$20,000 of TIF funds in aesthetic and landscape improvements throughout the district in preparation for Super Bowl XLIII.
- ⇒ The Florida Department of Transportation announced plans to begin construction of the \$450 million I-4 / Selmon Expressway Connector in 2010.



Tampa Community Redevelopment Agency Ybor City Redevelopment Highlights

- **Notable events, programs and services included:**

- ⇒ 7th Avenue was named one of the Top Ten Streets in America by the American Planning Association.
- ⇒ Hosted several Super Bowl related special events including Fox Sports Best Damn Sports Show and the NBC Today Show.
- ⇒ National Public Radio (NPR) Story Corps Project set up a live recording studio in Ybor City during the months of December and January.
- ⇒ *Ybor Flavors*, a 30-minute monthly CTTV show, won the 2009 Hometown Video Award for the category Professional Entertainment Talk Show from the Alliance for Community Media (ACM).
- ⇒ Stimulated Ybor's daytime and early evening economy by funding 7 family oriented art & cultural events through the YCDC Special Event Co-Sponsorship Program.
- ⇒ Completed the Ybor City Business Survey project in partnership with the Hillsborough County Small Business Information Center.
- ⇒ Ensured district cleanliness and positive experiences for visitors through the YES Team and Ambassador Programs.

Looking Forward to 2010

- Continue to implement the Vision Plan with an emphasis on the arts, retail retention and development. Initiate a vision plan for the Ybor City CRA 2 neighborhood.
- Implement a proactive Ybor business assistance program to provide business counseling, assistance and a business incubator plan.
- Reduce vacancies by offering property improvement incentive programs to attract new tenants with emphasis on art and retail.
- Complete key projects such as sidewalk improvements, signage and infrastructure repairs.
- Improve the quality of life in Ybor City by continuing to implement crime reduction strategies and aggressively enforce City regulations.
- Actively promote historic Ybor City as a clean, attractive and friendly place to live, work and visit.
- Continue to position Ybor City to capture the presence of IKEA shoppers and changes in market trends such as "Staycations."
- Coordinate with FDOT and City departments on future beautification and traffic planning for 21st and 22nd Streets in anticipation of I-4 Crosstown Connector.



Tampa Community Redevelopment Agency

Ybor City CRA 1 Budget Allocation History (000s)

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>
Capital Improvement Projects				
15th St Stormwater	\$450	\$500	\$550	\$149
Centennial Park Improvements	327	243		
District Landscaping/Streetscape (installation)	5			
Multi-Space Parking Meters	45	30		
Neighborhood Infrastructure		65		
Stormwater Ybor Outfall Control				
Ybor City Signage Projects (installation)	104			
Redevelopment Investment				
Transfer to Debt Service	332	332	332	332
District Programs & Services				
Co-Sponsorships	21	50	50	50
Code Enforcement Officer	31	31	15	24
Contractual Services				
District Ambassadors	88	50	78	67
District Landscaping/Streetscape/Signage (maintenance & replacement)		75	96	39
District Promotions	209	200	200	200
Intensive Pressure Washing	108	56	52	67
Other Professional Services	84	30	106	70
Parking Department			50	50
Street Sweeping			20	31
Streetcar Projects	40	40	74	79
Operations & Administration				
Salaries & Operating	329	360	356	388
	\$2,172	\$2,062	\$1,980	\$1,546

Tampa Community Redevelopment Agency

Ybor City CRA 1 Fiscal Year 2010 TIF Budget

I. Capital Improvement Projects

15th St. Stormwater **\$149,309**

These funds will be used to reimburse the City for advance funding of 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. \$229,511 in Main Transfer funds is separately budgeted for Ybor capital projects producing an actual TIF impact of \$102,756. This figure represents Centro Ybor's real property tax contribution to the Ybor CRA TIF.

III. District Programs & Services

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.

Code Inspection **24,095**

These funds will be used to pay 50% 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.

District Ambassadors **67,021**

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

District Landscaping/Streetscape/Signage **38,740**

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.

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.

Tampa Community Redevelopment Agency

Ybor City CRA 1 Fiscal Year 2010 TIF Budget

III. District Programs & Services (cont.)

Intensive Pressure Washing 67,305

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

Other Professional Services 70,000

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 30,602

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

Streetcar Projects 79,000

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

IV. Operations & Administration

Salaries & Operating 388,032

These funds will be used to pay a portion of direct and indirect costs of City 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.

\$1,546,371

Tampa Community Redevelopment Agency

Ybor City CRA 2 Budget Allocation History (000s)

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>
Capital Improvement Projects				
5th Avenue Stormwater			\$214	\$50
Sidewalks			110	
District Programs & Services				
Code Enforcement Officer			15	6
Professional Services	3	15	54	50
Signage Repairs and Maintenance			15	
Streetcar Projects	11	11	26	21
Streetscape/Landscape	\$347	\$354	30	51
YES Team Services	109	124	120	118
Operations & Administration				
Salaries & Operating	87	95	128	103
	\$557	\$599	\$713	\$399

Tampa Community Redevelopment Agency

Ybor City CRA 2 Fiscal Year 2010 TIF Budget

I. Capital Improvement Projects

5th Avenue Stormwater **\$50,000**

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

II. District Programs & Services

Code Inspection **6,405**

These funds will be used to pay 50% of the cost of a code enforcement inspector for coverage on weekend nights. Costs are shared with Ybor CRA 1 and the Code Enforcement Department.

Other Professional Services **50,000**

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.

Streetcar Projects **21,000**

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

Streetscape Improvements, Landscaping and Aesthetics **50,840**

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.

YES Team Services **117,540**

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

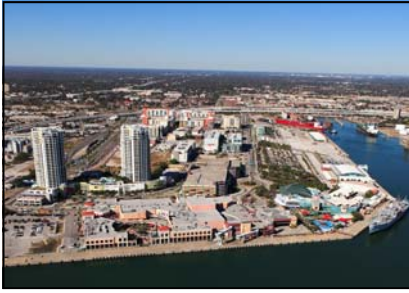
III. Operations & Administration

Salaries & Operating **103,148**

These funds will be used to pay a portion of direct and indirect costs of City 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.

\$398,933

Channel District



Channel District At A Glance

CRA Area (Acres) / City Area (%)	221 / 0.20
CRA Base Year	2003
Base Year Taxable Assessment	\$39,869,871
Current Taxable Assessment	\$352,848,596
Change From Base Year \$ (Increment)	\$312,978,725
Change From Base Year (%)	785
TIF Revenue (@95%)	\$3,469,541



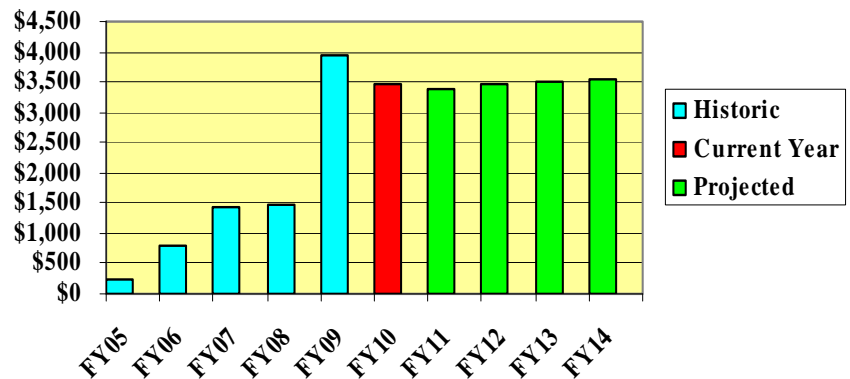
Property Profile:	Counts	Values	Space (sf)
• Residential	1,418	\$257,002,249	1,727,475
◇ Homestead	161		
◇ Non-Homestead	1,257		
• Comm./Indust.	185	\$67,821,355	419,185
• Inst./Misc. (adjusted)	37	\$28,024,992	1,488,473
• Hotel Rooms	0		
• Meeting Space (sf)	0		
• Public Garage Spaces	2,000		



Source: Hillsborough County Property Appraiser. Hotel data from Tampa Bay and Company.



TIF Revenue History and Projections (\$000s)



Tampa Community Redevelopment Agency

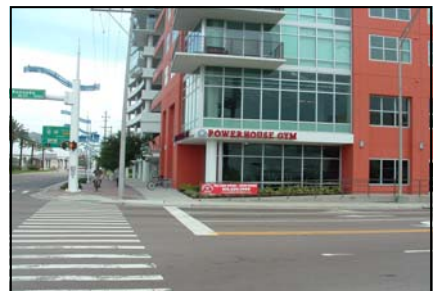
Channel District Redevelopment Highlights

FY09 Highlights

- **Significant private sector investments included:**
 - ⇒ The 8-story, 280-unit *Slade* residential complex opened.
 - ⇒ PowerHouse Gym opened a 25,000 square-foot facility in Grand Central at Kennedy.
 - ⇒ Gallagher's Steak House opened in Channelside Mall.
 - ⇒ Southwest Properties of Nova Scotia Canada purchased 171-units in the Place Condominium complex.
- **Notable public investments (TIF and non-TIF funded capital improvements) included:**
 - ⇒ The Tampa Port Authority began construction of a \$15 million, 720-car expansion of their parking garage.
 - ⇒ District streets were repaved and sidewalks were installed using TIF funds.
 - ⇒ The Florida Aquarium christened the 72 ft. "Bay Spirit II" catamaran for bay cruises.
 - ⇒ Planning for the district's master stormwater retention system was completed.
- **Notable events, programs and services included:**
 - ⇒ Wayfinding signage, designed in partnership with the Tampa Downtown Partnership and paid for with TIF funds, was installed throughout the district.
 - ⇒ The Channel District CRA sponsored a Lights on Tampa production dubbed, "Satellites."
 - ⇒ The Channel District CRA co-sponsored the annual Channel District 4th of July Fireworks.
 - ⇒ A recycling program, administered by the Tampa Downtown Partnership and the City of Tampa, was introduced in the district.
 - ⇒ The Neighborhood Amenity Incentive Program was adopted to help accelerate development of select neighborhood services and amenities.

Looking Forward to 2010

- Acquisition of land and completion of design for a park within the district.
- The opening of the Port Garage expansion.
- The opening of the Stageworks theatre in Grand Central at Kennedy.
- The construction of a stormwater basin for the district will commence second quarter.



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

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>
Capital Improvement Projects				
York Street Storm Basin				\$ 2,300
11th St. (Cumberland to Whiting) Upgrade			1,400	
Beneficial Drive Riverwalk Design				
Community Improvement Projects	244	300	189	123
Gateway/Wayfinding Signage	50	50	260	
Infrastructure Engineering/Analysis/Mgmt	901	901	842	350
Land Acquisition / Park Development			1,000	350
District Programs & Services				
Arts & Economic Development Initiative	40	40	10	
Contractual Services	9	9		
Marketing and Promotion	20	20	10	86
Streetcar Projects	50	50	100	100
Operations & Administration				
Salaries & Operating	106	108	145	160
	\$1,420	\$1,478	\$3,956	\$3,470

Tampa Community Redevelopment Agency

Channel District CRA Fiscal Year 2010 TIF Budget

I. Capital Improvement Projects

York Street Stormwater Basin **\$2,300,000**

These funds will be used for the design and construction of a stormwater collection and treatment facility to be located under York Street between Channelside Drive and Ybor Channel.

Community Improvement Projects **123,090**

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

Infrastructure Engineering/Analysis/Mgmt **350,000**

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 **350,000**

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

Marketing and Promotion **86,000**

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.

III. Operations & Administration

Staff & Operating **160,451**

These funds will be used to pay a portion of direct and indirect costs of City 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.

\$3,469,541

Drew Park

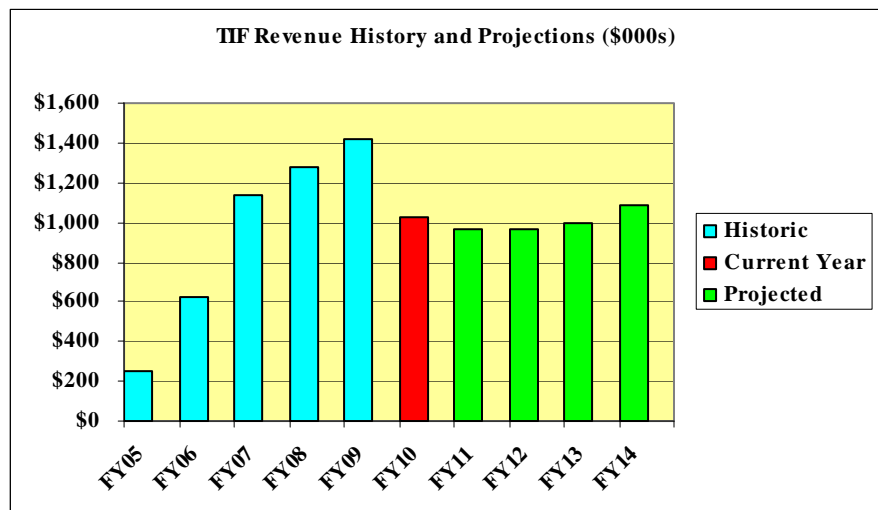
Drew Park At A Glance



CRA Area (Acres) / City Area (%)	829 / 0.76
CRA Base Year	2003
Base Year Taxable Assessment	\$168,033,380
Current Taxable Assessment	\$260,948,073
Change From Base Year \$ (Increment)	\$92,914,693
Change From Base Year (%)	55
TIF Revenue (@95%)	\$1,030,010

Property Profile:	Counts	Values	Space (sf)
• Residential	277	\$25,565,188	493,108
◇ Homestead	107		
◇ Non-Homestead	170		
• Comm./Indust.	576	\$229,915,942	3,362,410
• Inst./Misc. (adjusted)	34	\$5,466,943	1,194,531
• Hotel Rooms	334		
• Meeting Space (sf)	19,856		
• Public Garage Spaces	0		

Source: Hillsborough County Property Appraiser. Hotel data from Tampa Bay and Company.



Tampa Community Redevelopment Agency

Drew Park Redevelopment Highlights

FY09 Highlights

- **Significant private sector investments included:**
 - ⇒ Several new office/warehouse facilities were completed totaling more than 25,000 square-feet.
- **Notable public investments (TIF and non-TIF funded capital improvements) included:**
 - ⇒ The Hillsborough County Aviation Authority completed the \$25 million Air Cargo Road providing a major north-south route connecting Tampa Bay Boulevard with Hillsborough Avenue.
 - ⇒ Completed a \$1million street resurfacing project in the northeast light industrial area. Three major east-west streets from Dale Mabry to Lois Avenue and three north-south segments were repaved utilizing TIF, CDBG and Transportation funding, greatly improving road appearance, safety and connectivity to Air Cargo Road.
 - ⇒ The Stormwater Department made significant progress in planning Phase I of the Drew Park Stormwater Improvement Project.
 - ⇒ The Water Department initiated a \$1 million water main replacement project funded by bond proceeds to upgrade fire protection and enhance water quality in support of the City's focus on improving neighborhoods.



Tampa Community Redevelopment Agency Drew Park Redevelopment Highlights

- **Notable events, programs and services included:**

- ⇒ Tampa Police implemented a highly successful TIF funded Adult Use Enforcement program that resulted in the closing of all non-regulated adult businesses in Drew Park.
- ⇒ Acquired two properties in the Drew Park residential area for future development of quality workforce housing.
- ⇒ Initiated publication of a print and electronic quarterly Drew Park CRA Newsletter.
- ⇒ Received notice of award for a \$400,000 citywide EPA Brownfield Assessment Grant targeting Drew Park and three other CRAs.

Looking Forward to 2010

- Completion of additional street paving projects in the industrial northeast quadrant to enhance connectivity to Air Cargo Road.
- Identify possible stormwater project alternatives and finalize project work scope.
- Completion of the Water Department's water main replacement project.
- Continue to seek land acquisition opportunities and initiate housing rehabilitation and workforce housing projects.
- Continue adult use enforcement/crime prevention activities.
- Implement the Brownfield Assessment Grant by conducting outreach and education activities, identifying potential properties for redevelopment and conducting environmental assessments.
- Initiate the Business Façade Improvement Grant Program.



DREW PARK
news & information from the CRA | summer 2009 | volume one edition one

Frequently Asked Questions about CRAs

- **What is the purpose of creating a Community Redevelopment Area (CRA)?**
To provide an area with dedicated resources to reduce and/or eliminate the conditions of slum and blight and stimulate community and economic revitalization. A CRA, as provided in the State's Community Redevelopment Act of 1969, is a 30-year commitment and powerful tool that Tampa and municipalities throughout Florida use to help struggling commercial districts and neighborhoods prosper.
- **Where is the Drew Park CRA?**
The 850-acre Drew Park CRA is bounded by Hillsborough Avenue to the north, Tampa Bay Boulevard to the south, Tampa International Airport to the west, and Dale Mabry Highway to the east. Established in 2004 with CRA commitment ending in 2034, Drew Park is home to offices, restaurants, shopping centers and hotels with close proximity to Tampa International Airport, major league sporting facilities, Hillsborough Community College and the major commercial corridors of Hillsborough Avenue and Dale Mabry Highway.
- **Who governs CRAs and TIF expenditures?**
The Community Redevelopment Agency governs CRAs in Tampa. The City Council serves as this Agency. The Agency interacts with City staff and a Community Advisory Committee, consisting of local residents, businesses and other stakeholders, on a regular basis to help insure redevelopment efforts are based on open communication and well informed decisions.
- **How are CRAs funded?**
CRAs are funded by the creation of Tax Increment Financing (TIF) within a CRA. When a CRA/TIF is created, the Property Appraiser establishes the "base value" reflecting the collective assessed value of the properties in the CRA at that time.

TIF Revenue History (\$000s)

Year	Revenue (\$000s)
2004	~100
2005	~200
2006	~400
2007	~600
2008	~800
2009	~1,000

Thereafter, the amount of assessed value of the CRA above the base value is known as "Increment" and taxes generated on the increment are deposited in a trust fund to be invested in the CRA. Increment revenues must be spent within the CRA in which they are generated. In Drew Park, spending is guided by the Community Redevelopment and Strategic Action Plans.

- **What can the money collected from the Tax Increment Financing (TIF) to fund a CRA be used for?**
The Drew Park CRA is committed to using funds within the CRA boundaries for public safety enhancements, stormwater and other infrastructure improvements, increasing the supply of quality affordable housing and beautification efforts to support the stimulation of redevelopment in the area in the long term.
- **Are community members involved in the redevelopment process?**
Yes. The Community Redevelopment Agency appoints community advisory committees to serve each redevelopment area. The committees meet regularly with city staff and other stakeholders to help prioritize redevelopment initiatives. Committee recommendations are then presented to the Agency for consideration.

MESSAGE FROM THE MAYOR
Welcome to the first issue of the Drew Park newsletter. This newsletter will allow us to keep you informed on our progress in implementing the Drew Park Community Redevelopment and Strategic Action Plans. We will provide project updates, important meeting dates, and other items of interest to residents, workers and property owners in Drew Park.

Drew Park is an ideal location with benefits for residents and businesses. Home to Hillsborough Community College, adjacent to Tampa International Airport, major transportation corridors, recreation and sports venues, the Warehouse Business District and other employment centers, Drew Park is a vital and important part of our community.

Our goal is to encourage private investment through strategic improvements to the area. Redevelopment is a gradual process that does not happen overnight but we are pleased with the progress that has been made in Drew Park. We have highlighted some of our recent efforts in this newsletter.

We remain committed to the future success of Drew Park and we look forward to continuing to work with you on improvements to this important, centrally located, mixed-use neighborhood.

Si usted quisiera recibir esta hoja informativa en español, por favor llame al (813) 233-3696.



Tampa Community Redevelopment Agency

Drew Park CRA Budget Allocation History (000s)

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>
Capital Improvement Projects				
Neighborhood Infrastructure	\$325	\$150	\$218	\$250
Stormwater Improvements	366	564	400	340
Redevelopment Investment				
Affordable Housing		75		20
Contractual Services				
Economic Development		195	50	
Land Acquisition	138		193	99
District Programs & Services				
Adult Use Law Enforcement		133	90	
Beautification & Clean-Up Projects	50		50	
Business Façade & Site Improvement Program			200	100
Engineering & Consultant Fees				
Marketing & Promotion	20	5	10	5
Neighborhood Improvement Programs	100			
Operations & Administration				
Salaries & Operating	134	159	209	216
	\$1,133	\$1,281	\$1,419	\$1,030

Tampa Community Redevelopment Agency

Drew Park CRA Fiscal Year 2010 TIF Budget

I. Capital Improvement Projects

Neighborhood Infrastructure **\$250,000**

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 **340,000**

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 **20,000**

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 **99,010**

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

Business Façade & Site Improvement Program **100,000**

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

Marketing & Promotion **5,000**

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

IV. Operations & Administration

Staff & Operating **216,000**

These funds will be used to pay a portion of direct and indirect costs of City 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.

\$1,030,010

East Tampa



East Tampa At A Glance

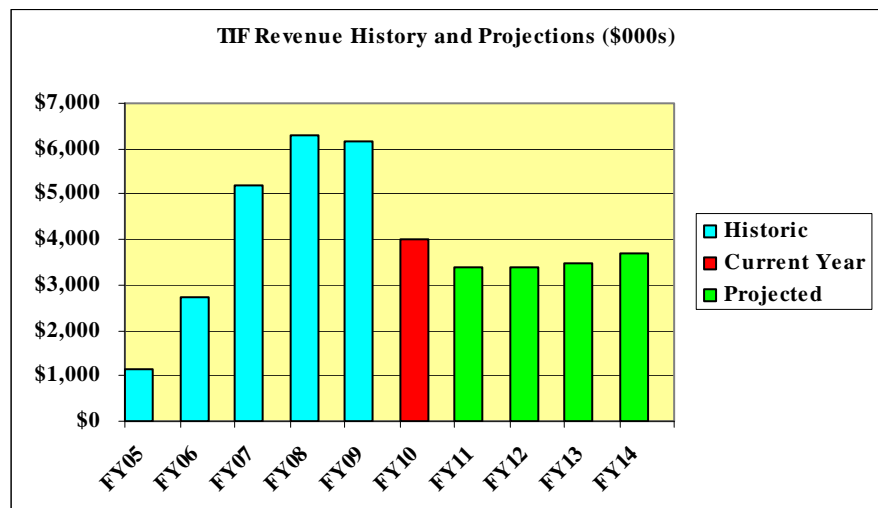
CRA Area (Acres) / City Area (%)	4,817 / 4.41
CRA Base Year	2003
Base Year Taxable Assessment	\$492,472,827
Current Taxable Assessment	\$853,954,177
Change From Base Year \$ (Increment)	\$361,481,350
Change From Base Year (%)	73
TIF Revenue (@95%)	\$4,007,220



Property Profile:	Counts	Values	Space (sf)
• Residential	11,041	\$574,633,126	14,024,320
◇ Homestead	5,421		
◇ Non-Homestead	5,620		
• Comm./Indust.	1,184	\$262,563,905	5,135,863
• Inst./Misc. (adjusted)	1,017	\$16,727,146	4,478,038
• Hotel Rooms	300		
• Meeting Space (sf)	5,000		
• Public Garage Spaces	0		



Source: Hillsborough County Property Appraiser. Hotel data from Tampa Bay and Company.



Tampa Community Redevelopment Agency

East Tampa Redevelopment Highlights

FY09 Highlights

- **Significant private sector investments included:**

- ⇒ Fifth Third Bank opened its new \$3 million bank branch on Hillsborough Avenue, the first new commercial bank constructed in East Tampa in thirty years.
- ⇒ East Tampa Ventures, LLC. invested \$4 million to convert and renovate the former Milner Hotel site into a 136-room Quality Inn and Suites hotel.
- ⇒ Ella's Restaurant opened on N. Nebraska Avenue, providing a full-service evening restaurant for the East Tampa community.

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

- ⇒ Drug Abuse Comprehensive Coordinating Office, Inc. (DACCO) opened its new \$16.3 million, 65,000 square-foot Center for Behavioral Health. This state-of-the-art facility was made possible through a City of Tampa conduit bond backed by Wachovia Bank.
- ⇒ The CDC of Tampa opened the \$2.6 million Chloe Coney Enterprise Center on East Hillsborough Avenue, in which the City invested \$250,000 of CDBG funds.
- ⇒ Completed design of Phase 1 of the North 22nd Street Enhancement Project from Dr. Martin Luther King (M.L.K.) Boulevard to Lake Avenue.
- ⇒ Invested \$1.1 million of TIF funds to convert the M.L.K. Boulevard Retention Pond into a community park. Amenities include covered areas, a pier, boardwalk, walking trail and an USF education kiosk.
- ⇒ Invested approximately \$500,000 of TIF funds to resurface approximately 40 blocks of roadways in the Rainbow Heights neighborhood.
- ⇒ Invested \$450,000 in TIF funding for sidewalks along major pedestrian routes to three clusters of nine neighborhood schools.
- ⇒ The City completed various infrastructure improvements under the Utility Capital Improvement Projects program. \$12 million is being invested in East Tampa.
- ⇒ The City and Tampa Housing Authority submitted a \$38 million grant application to HUD under the Neighborhood Stabilization Program. If awarded, \$10 million will be invested to improve foreclosed upon and vacant residential properties in East Tampa and Ybor City.
- ⇒ The City received notice of award of a \$400,000 EPA Brownfield Assessment Grant targeting East Tampa and three other CRAs.



Tampa Community Redevelopment Agency

East Tampa Redevelopment Highlights

- **Notable events, programs and services included:**

- ⇒ Crime reduction efforts by the Tampa Police Department contributed to a 4% reduction in Part I Crimes from October 2008-July 2009, compared to October 2007-July 2008.
- ⇒ Invested \$440,000 of TIF funds to renovate 17 homes under the Housing Rehabilitation Program.
- ⇒ Since October 2008, the Environmental Crimes Unit (ECU) has arrested ten felony and two misdemeanor violators and assisted in the removal of more than 41 tons of debris from East Tampa neighborhoods.
- ⇒ Completed the fourth year Clean City Division's "Summer Youth Program," employing 36 East Tampa youths. The Clean City team assisted the ECU with removal of debris and illegal dumping.

Looking Forward to 2010

- Adoption of the East Tampa Strategic Action Plan.
- Commencement of construction of the \$2.4 million N. 22nd Street Enhancement Project from M.L.K. Boulevard south to Lake Avenue (Phase I).
- Completion of design for Phases II and III of the N. 22nd Street Enhancement Project from Lake Avenue south to 23rd Avenue.
- Implementation of Acquisition Rehabilitation Foreclosure Program funded with \$1.1 million of TIF funds.
- Implementation of the Commercial Façade Grant Program funded with \$800,000 of TIF revenues to provide 50/50 matching grants of up to \$50,000 to businesses for storefront improvements.
- Opening of the \$2 million Seminole Heights Professional Center housing PRO-FIT Construction and other tenants.
- Opening of the \$1 million Quiznos Sandwich Shop and retail center on N. 22nd Street. Phase I Environmental Assessment Incentive provided.
- Opening of the \$500,000 Bible Truth Ministries Community Center/School located at Lake Avenue and 29th Street.
- Implement the Brownfield Assessment Grant by conducting outreach and education activities, identifying potential properties for redevelopment and conducting environmental assessments.



Tampa Community Redevelopment Agency

East Tampa CRA Budget Allocation History (000s)

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>
Capital Improvement Projects				
22nd Street Enhancements		\$1,000	\$1,000	\$2,000
Beautification of Major Corridors				
Belmont Heights Little League	57			
Cyrus Greene Park Improvements		50		
District III Police Headquarters	350			
Giddens Park/Neighborhood Infrastructure Projects	95			
Hillsborough Ave & 30th St Stormwater Improvements		500		320
Neighborhood Infrastructure	1,118	1,139	973	400
Osborne & 22nd Street Improvements			150	
Retention Pond Study/Redevelopment/Beautification	615	945		
Redevelopment Investment				
Housing Rehab Loans	791	700	1,100	
Business Façade Improvements				
Land Assemblage	755	968	1,106	355
District Programs & Services				
Contractual Services				
Commercial Business Façade			800	
East Tampa- Clean City				
East Tampa - Clean City (Environmental Clean-Up)	600	384	384	384
Environmental Detectives (recurring cost)	250	212	125	129
Fair Oaks Community Lake Annual Maintenance Expense (recurring cost)			20	20
Streetlight Operating Expense (recurring cost)		12	39	40
Marketing & Partnership Development	22	88	81	
MLK Community Lake Annual Maintenance Expense (recurring cost)			20	21
Planning Services	362			
Operations & Administration				
Staff & Operating (recurring cost)	192	296	382	338
	\$5,207	\$6,293	\$6,180	\$4,007

Tampa Community Redevelopment Agency

East Tampa CRA Fiscal Year 2010 TIF Budget

I. Capital Improvement Projects

22nd Street Enhancement **\$2,000,000**

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 **400,000**

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

Hillsborough Ave/30th St Stormwater Remediation **320,000**

These funds will be used to design and implement a stormwater management system that will alleviate isolated stormwater flooding within the district along 30th Street south of Hillsborough Avenue.

II. Redevelopment Investment

Land Assemblage **369,148**

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

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) **115,000**

Funding is for an environmental detective to conduct both proactive and latent investigations in regards to environmental 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 2010 TIF Budget

III. District Programs & Services (cont.)

Streetlight Operating Expense (Recurring Cost)	40,000
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These funds will be used to cover the annual cost of operating the decorative lighting program installed throughout the East Tampa CRA District.

Martin Luther King Jr. Blvd. Community Lake Annual Maintenance Expense (Recurring Cost)	21,000
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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	338,000
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These funds will be used to pay a portion of direct and indirect costs of City 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.

\$4,007,220

Tampa Heights Riverfront



Tampa Heights Riverfront At A Glance

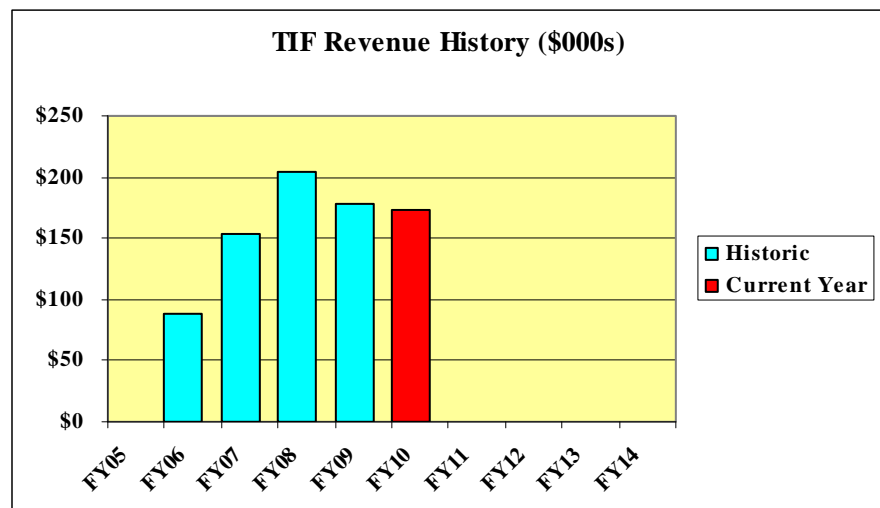
CRA Area (Acres) / City Area (%)	77 / 0.07
CRA Base Year	2006
Base Year Taxable Assessment	\$8,464,415
Current Taxable Assessment	\$24,029,000
Change From Base Year \$ (Increment)	15,564,585
Change From Base Year (%)	183
TIF Revenue (@95%)	\$172,542



Property Profile:	Counts	Values	Space (sf)
• Residential	119	\$11,206,398	12,402
◇ Homestead	5		
◇ Non-Homestead	114		
• Comm./Indust.	53	\$12,561,993	113,504
• Inst./Misc. (adjusted)	15	\$259,715	115,661
• Hotel Rooms	0		
• Meeting Space (sf)	20,532		
• Public Garage Spaces	0		



Source: Hillsborough County Property Appraiser. Hotel data from Tampa Bay and Company.



Tampa Community Redevelopment Agency

Tampa Heights Riverfront Redevelopment Highlights

FY09 Highlights

- **Significant private sector investments included:**
 - ⇒ *The Heights* developer invested significant resources in design, permitting and environmental remediation.
 - ⇒ The Beck Group began construction of its new \$7 million, 30,000 square-foot office building.
- **Notable public investments (TIF and non-TIF funded capital improvements) included:**
 - ⇒ Approximately \$50,000 in TIF funds were invested to replace the roof on the historic Water Works Building.
- **Notable events, programs and services included:**
 - ⇒ Received notice of award for a \$400,000 citywide EPA Brownfield Assessment Grant targeting Tampa Heights Riverfront and three other CRAs.
 - ⇒ The developer of *The Heights*, along with members of the greater Tampa Heights neighborhood, hosted the 1st Annual Holiday Festival in December in Water Works Park.

Looking Forward to 2010

- Development team to complete construction and occupancy of the Beck Group office building.
- Development team to complete construction of the Water Works Park segment of the Tampa Riverwalk and other park improvements.
- Development team to begin seawall restoration efforts.
- Development team to complete the TECO Streetcar Barn site remediation efforts.
- The City to complete roof replacement on the historic Water Works Building.
- The City to designate Water Works Park and the Water Works Building site as EPA Brownfields.
- The City to implement the Brownfield Assessment Grant by conducting outreach and education activities, identifying potential properties for redevelopment and conducting environmental assessments.
- The City to support efforts of the developer of *The Heights* to issue infrastructure bonds.



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

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>
Redevelopment Investment				
Transfer to Debt Service		\$ 155	\$ 102	\$ 81
District Programs & Services				
Contractual Services				
Professional & Contractual Services	110			
Operations & Administration				
Staff & Operating	43	49	77	92
	\$ 153	\$ 204	\$ 179	\$ 173

Tampa Community Redevelopment Agency
Tampa Heights Riverfront CRA
Fiscal Year 2010 TIF Budget

I. Redevelopment Investment

Transfer to Debt Service

\$80,843

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

II. Operations & Administration

Staff & Operating

91,699

These funds will be used to pay a portion of direct and indirect costs of City 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 Heights Development Agreement.

\$172,542

Central Park



Central Park At A Glance

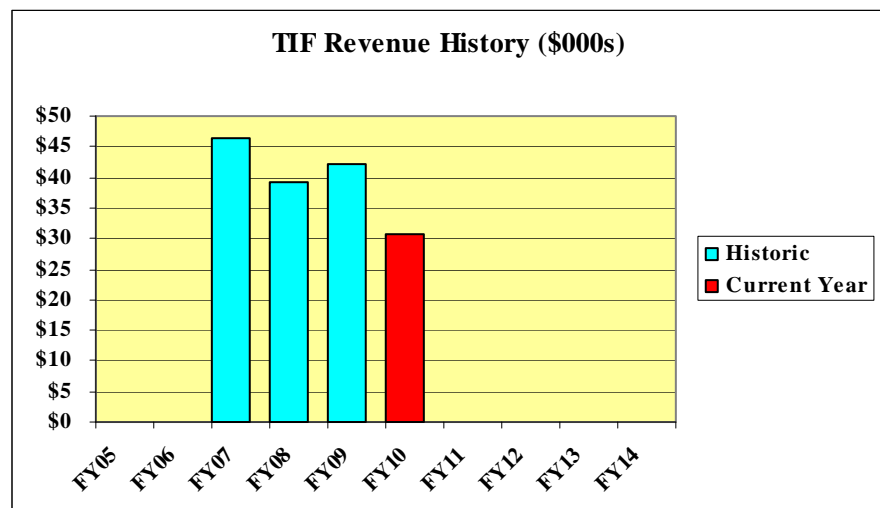
CRA Area (Acres) / City Area (%)	143 / 0.13
CRA Base Year	2006
Base Year Taxable Assessment	\$6,701,795
Current Taxable Assessment	\$9,472,264
Change From Base Year \$ (Increment)	\$2,770,469
Change From Base Year (%)	41
TIF Revenue (@95%)	\$30,712



Property Profile:	Counts	Values	Space (sf)
• Residential	62	\$2,787,336	56,101
◇ Homestead	7		
◇ Non-Homestead	55		
• Comm./Indust.	34	\$4,320,881	85,367
• Inst./Misc. (adjusted)	71	\$2,363,906	458,701
• Hotel Rooms	0		
• Meeting Space (sf)	0		
• Public Garage Spaces	0		



Source: Hillsborough County Property Appraiser. Hotel data from Tampa Bay and Company.



Tampa Community Redevelopment Agency

Central Park Redevelopment Highlights

FY09 Highlights

- **Notable private sector investments included:**

- ⇒ The Encore development team invested significant resources in site clearing, infrastructure plans, grant and tax credit application preparation and marketing efforts.

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

- ⇒ The city committed approximately \$7.5 million in HOME and SHIP funds to support the construction of affordable housing at the Encore development.

- **Notable events, programs and services included:**

- ⇒ City/Encore development team submitted a \$38 million application to HUD under the Neighborhood Stabilization Program. If awarded, \$28 million will be utilized to fund new infrastructure for the Encore development.
- ⇒ Mayor Iorio and the Encore team met with Governor Crist and other State officials to attract State funding for Encore infrastructure needs.
- ⇒ City staff began review of 100% Encore infrastructure plans.
- ⇒ In anticipation of the NSP and State funding the City and Encore team initiated development agreement negotiations.
- ⇒ The Encore general contractor began actively recruiting minority sub-contractors for infrastructure work.
- ⇒ In accordance with the CRA Plan, the City filed a Tampa Comprehensive Plan Map Amendment with the Planning Commission for approximately 41-acres of land within the CRA to better position the property for private sector investment.
- ⇒ The City received notice of award for a \$400,000 EPA Brownfield Assessment Grant targeting Central Park and three other CRAs.



Tampa Community Redevelopment Agency Central Park Redevelopment Highlights

Looking Forward to 2010

- Potential NSP and State funding for infrastructure.
- Complete the Encore development agreement and proactively support development progress.
- Work with community stakeholders for the approval of the proposed Tampa Comprehensive Plan Map Amendment.
- Support key private sector initiatives related to City-owned land within the CRA.
- Implement the Brownfield Assessment Grant by conducting outreach and education activities, identifying potential properties for redevelopment and conducting environmental assessments.
- Continue to support the redevelopment efforts of Tampa Park Apartments, Inc. and others, as appropriate.



Tampa Community Redevelopment Agency

Central Park Budget Allocation History (000s)

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>
District Programs & Services	\$19	\$0	\$0	\$0
Operations & Administration				
Staff & Operating	28	39	42	32
	\$46	\$39	\$42	\$32

Tampa Community Redevelopment Agency
Central Park CRA Fiscal Year 2010 TIF Budget

I. Operations & Administration

Staff & Operating	\$30,712
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These funds will be used to pay a portion of direct and indirect costs of City 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.

\$30,712

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 FY09 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 the 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 Community Redevelopment Area Plans.

Importantly, significant expenses incurred by the City to administer CRA activities are not presently reimbursed by the CRA, such as costs associated with the City Clerk, Growth Management, Purchasing, WMBE, Personnel, Technology and Innovation, and other departments.

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 the Economic and Urban Development Department. Additionally, \$75,000 for City legal staff time, and \$85,092 for City Revenue and Finance staff time is being shared among the community redevelopment areas as a partial offset to our increasing demands on their time. 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	\$140,623	\$140,623
Ybor I	Staff & Operating	\$325,884	\$349,979
	Code Inspection	\$24,095	
Ybor II	Staff & Operating	\$86,627	\$93,032
	Code Inspection	\$6,405	
Channel District	Staff & Operating	\$160,451	\$160,451
Drew Park	Staff & Operating	\$215,515	\$215,515
East Tampa	Staff & Operating	\$324,490	\$748,648
	East Tampa Clean Team/Youth Program	\$312,637	
	Environmental Detective	\$111,521	
Tampa Heights Riverfront	Staff & Operating	\$86,699	\$86,699
Central Park	Staff & Operating	\$31,679	\$31,679
			\$1,826,626

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 , 2009, 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, 2009, and shall expire on September 30, 2010, 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

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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.

Adopted April 5, 2005

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.

Adopted April 5, 2005

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

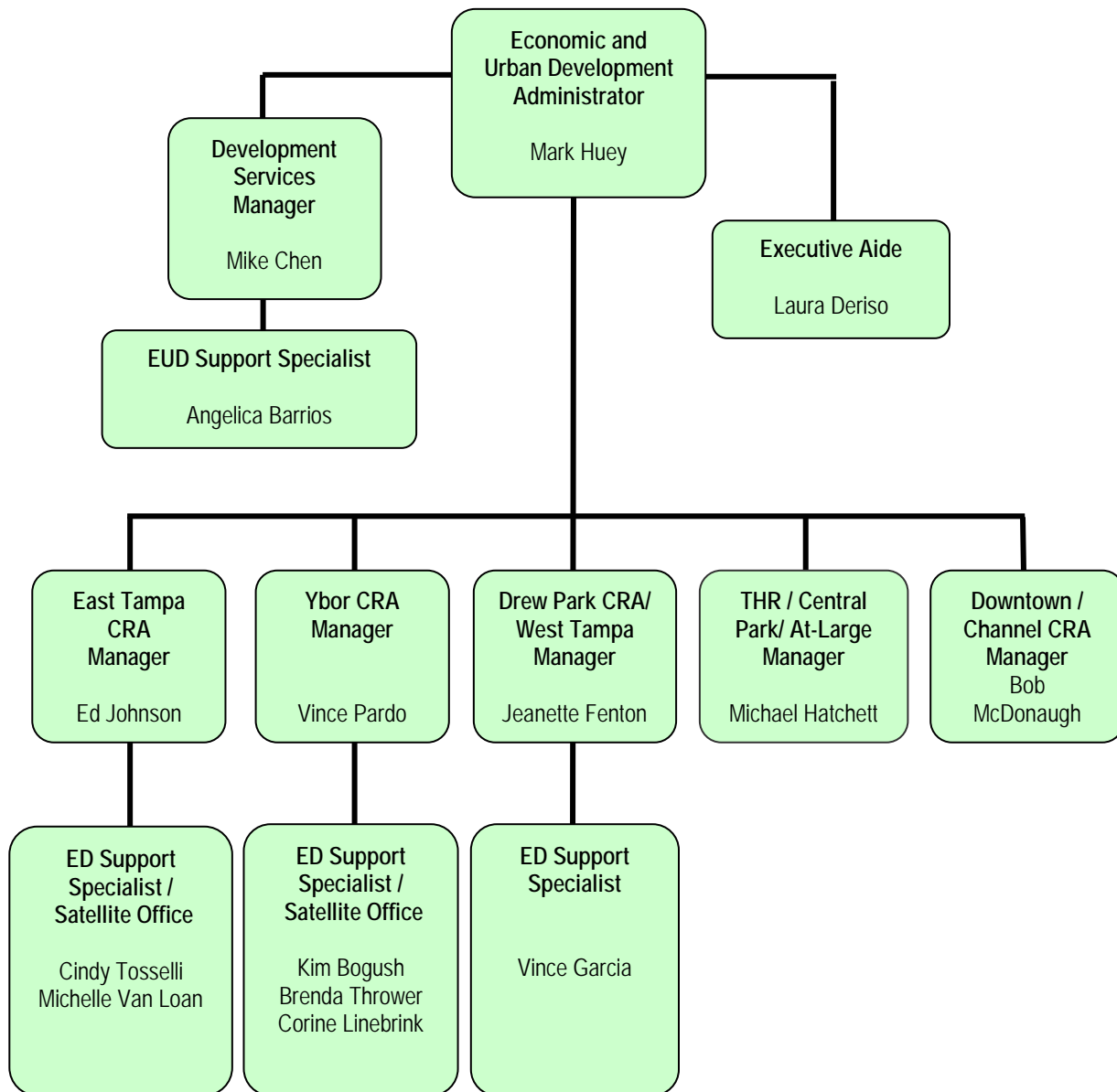
These conditions shall apply to improvement projects where the CRA/City does not control all factors of the project or where compelling factors would cause prudent consideration of exceptions to the above general conditions. Some examples of these exceptions could be:

- 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.

Adopted March 22, 2007

Tampa Community Redevelopment Agency Department of Economic and Urban Development

Total Approved Positions - 15



Tampa Community Redevelopment Agency City of Tampa Departmental Staff Allocated Cost Comparison Fiscal 2009 and Fiscal 2010

CRA	Total Allocated Staff Costs			Portion Funded by TIF ¹		
	FY10	FY09	Increase (Decrease)	FY10	FY09	Increase (Decrease)
Downtown	\$ 140,622	\$ 156,877	\$ (16,254)	86.88%	86.19%	0.68%
Ybor City	412,511	448,228	(35,716)	85.63%	85.42%	0.21%
Channel District	160,451	156,877	3,574	86.64%	86.19%	0.45%
Drew Park	215,515	219,474	(3,959)	86.22%	85.85%	0.36%
East Tampa	324,490	422,648	(98,158)	85.80%	85.44%	0.36%
Tampa Heights Riverfront	86,699	94,562	(7,863)	86.52%	78.51%	8.01%
Central Park	31,679	94,562	(62,883)	31.61%	42.81%	-11.20%
Total	\$1,371,967	\$1,593,231	\$ (221,262)	86.10%	83.68%	2.42%

Explanatory Notes:

¹ In accordance with the Board's financial policy, all CRAs, with the exception of Central Park, cover the maximum 85% of departmental staff salaries. Additionally, TIF pays for a portion of staffing costs of certain interdepartment personnel (Legal and Revenue and Finance) who perform services on behalf of the CRA.

Tampa Community Redevelopment Agency

TIF Revenue Calculation Comparison by CRA

Millage Rate History

	FY 05	FY06	FY07	FY 08	FY 09	FY 10
City	0.0065390	0.006539	0.006408	0.0057326	0.0057326	0.0057326
County	0.0071757	0.0069257	0.00652	0.0057446	0.0057439	0.0057439
Port	0.0002900	0.00029	0.00022	0.0001982	0.000198	0.0001925
HART	0.0005	0.0005	0.0005	0.0004495	0.0004495	0.0004495
Children's Board	0.0005	0.0005	0.0005	0.0004634	0.0004634	0.0004634
 Total Millage	 0.0150047	 0.0147547	 0.0141480	 0.0125883	 0.0125874	 0.0125819

Properties within the boundaries of all of the CRAs are assessed by the City of Tampa, Hillsborough County and the Tampa Port Authority. The combined millages of these three taxing authorities for fiscal 2010 is 0.0116690.

For the Downtown CRA, both the Children's Board and HART assessments are applicable in calculating TIF revenues. Therefore, the average millage rate in the Downtown CRA is higher, at 0.0125548 for fiscal 2010.

For the Ybor City CRA 1, through interlocal agreement with the Community Redevelopment Agency, Hillsborough County retains 30% of property tax revenues. This 30% retention reduces the average millage rate in Ybor City CRA 1 to 0.099458 for fiscal 2010.

Tampa Community Redevelopment Agency

TIF Revenue Calculation by CRA

Fiscal 2010 and Fiscal 2009

	<u>FY10</u>			<u>FY09</u>		
	<u>Incremental TIF Assessment</u>	<u>Millage Rate</u>	<u>TIF Revenue</u>	<u>Incremental TIF Assessment</u>	<u>Millage Rate</u>	<u>TIF Revenue</u>
Downtown	\$1,245,681,839	0.0125548	\$15,639,282	\$1,526,827,581	0.0125457	\$19,155,172
Ybor City CRA 1	155,479,295	0.0099458	1,546,371	199,024,877	0.0099483	1,979,965
Ybor City CRA 2	34,187,420	0.0116690	398,933	61,054,620	0.0116715	712,599
Channel District	297,329,789	0.0116690	3,469,541	338,983,798	0.0116715	3,956,449
Drew Park	88,268,958	0.0116690	1,030,010	121,581,923	0.0116715	1,419,043
East Tampa	343,407,283	0.0116690	4,007,220	529,504,835	0.0116715	6,180,116
Tampa Heights Riverfront	14,786,356	0.0116690	172,542	15,317,733	0.0116715	178,781
Central Park	2,631,946	0.0116690	30,712	3,609,144	0.0116715	42,124
	\$2,181,772,885		\$26,294,611	\$2,795,904,511		\$33,624,250