

City of Tampa Community Redevelopment Agency

Recommended Tax Increment Financing Budgets
For the Fiscal Year Ending September 30, 2012



Downtown



Ybor City



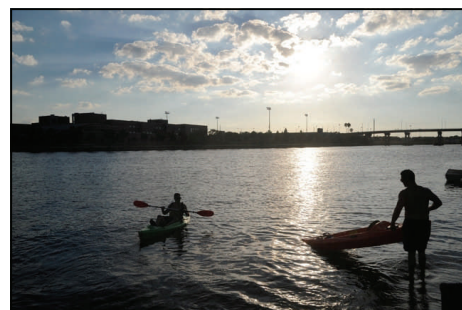
Channel District



Drew Park



East Tampa



Tampa Heights Riverfront



Central Park

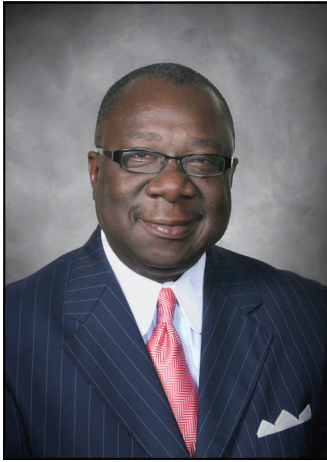
City of Tampa
Community Redevelopment Agency

Recommended Tax Increment Financing Budgets
For the Fiscal Year Ending September 30, 2012

Bob Buckhorn, Mayor
Bob McDonaugh, Economic Development Administrator
Sonya Little, Chief Financial Officer

Tampa Community Redevelopment Agency Board of Directors

Message from the Chairman



Frank Reddick

In partnership with the private sector and many dedicated community stakeholders, we continue to forge ahead against the struggling economy to enhance the quality of life in our redeveloping communities. Many of these successes are highlighted throughout this budget report.

Fiscal year 2011 marked the start of construction of the USF Center for Advanced Medical Learning and Simulation and the 120-unit Metro 510 housing development in Downtown. The York Street Stormwater Vault was completed in the Channel District, and the Façade Improvement Grant program improved the aesthetic value of numerous storefronts in Ybor City, East Tampa and Drew Park. The City of Tampa also adopted an ad valorem tax exemption program to help encourage additional private sector investment and job creation.

We look forward to fiscal year 2012 with great enthusiasm as we continue to build upon our many achievements.



Mary
Mulhern,
Vice Chair



Charlie
Miranda



Yvonne
Yolie
Capin



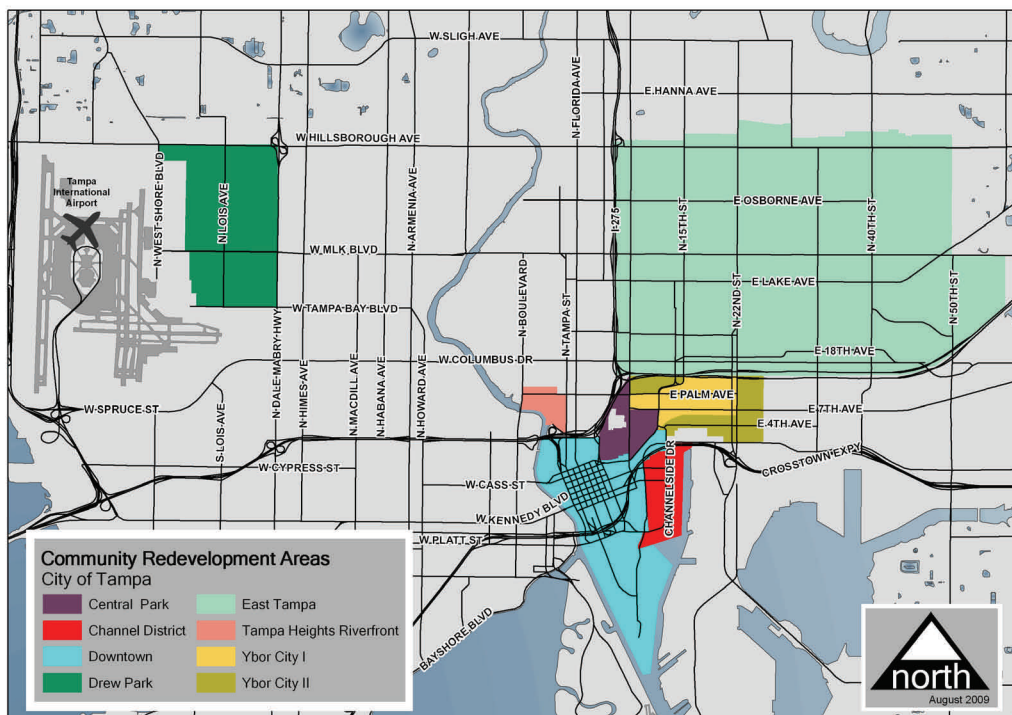
Lisa
Montelione



Mike
Suarez



Harry
Cohen





Bob Buckhorn, Mayor

September 30, 2011

Honorable Chairman and Members of the
Tampa Community Redevelopment Agency

I am pleased to present for your consideration the recommended Tax Increment Financing (TIF) Budgets for the fiscal year beginning October 1, 2011 and ending September 30, 2012.

Not surprisingly, our TIF budgets continue to be adversely impacted by the challenging economy. Fiscal 2012 is the third year in a row in which our overall TIF revenues have declined. The Agency's fiscal 2012 budget of \$17,080,472 represents a decline of 10% from last year. While all of the Community Redevelopment Areas (CRAs) faced reductions, the most significant one occurred in East Tampa where revenues fell by 96%. We anticipate that our TIF budgets will struggle to grow over the next few years as the nation continues to recover from the economic recession.



With this in mind, the recommended budgets reflect the allocation of TIF revenues in a manner that enhances each community's ability to leverage non-TIF resources and to increasingly participate in non-TIF funded redevelopment activities. We also anticipate the need to strategically reallocate some of our prior year TIF revenues during fiscal 2012 in order to meet our near-term redevelopment objectives.

In addition to detailing our fiscal 2012 budget recommendations, this report also highlights our past year redevelopment achievements, including,

- In Downtown, USF began constructing the \$30 million Center for Advanced Medical Learning and Simulation (CAMLs). CAMLS will bring healthcare professionals from around the world to receive training in the latest surgical technology and medical risk management practices. Also in Downtown, Sage Partners began constructing the 120-unit *Metro 510* workforce housing complex.
- In Central Park, the Tampa Housing Authority held a groundbreaking ceremony for the *Ella* senior apartment complex.
- In East Tampa, the \$1.3 million TIF-funded North 22nd Street Enhancement Project was completed from Martin Luther King, Jr. Boulevard south to Lake Avenue (Phase I).

Honorable Chairman and Members of the Tampa Community Redevelopment Agency
September 30, 2011
Page 2

- In the Channel District, the installation of the York Street stormwater retention vault was completed and construction started on the Channel District Park.
- In Tampa Heights Riverfront, design work was undertaken to allow Water Works Park improvements to begin, including the restoration of Ulele Spring.
- In Ybor City, the CRA Façade Grant Program was used to leverage approximately \$647,000 of private investment. Coupled with about \$200,000 in TIF matching funds, these dollars made possible the reactivation of vacant storefronts and helped diversify land and building uses.
- In Drew Park, Mercedes-Benz of Tampa opened on Dale Mabry Highway.

Each of these accomplishments will have a positive economic impact on our community for many years to come.

Even though the economy will continue to impose challenges to our redevelopment efforts, I am confident that the Community Redevelopment Agency and this Administration, working in close partnership with the private sector and our dedicated community stakeholders, will continue to achieve our mission of making our redevelopment areas more attractive, safe, convenient, environmentally friendly, and economically strong.

Sincerely,



Bob Buckhorn

Tampa Community Redevelopment Agency

Overview

Urban Development: Making All Parts Of Our City Vibrant

Our goal is to improve areas within the City of Tampa that have not traditionally benefitted from significant private sector investment and where deteriorating property conditions have resulted in a relatively lower tax base. 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 largely in three areas – investing TIF resources, creating effective incentive programs, and shaping the regulatory environment. By wisely using these key redevelopment tools, we provide a solid foundation for attracting private investment.

Our work is guided by certain key principles:

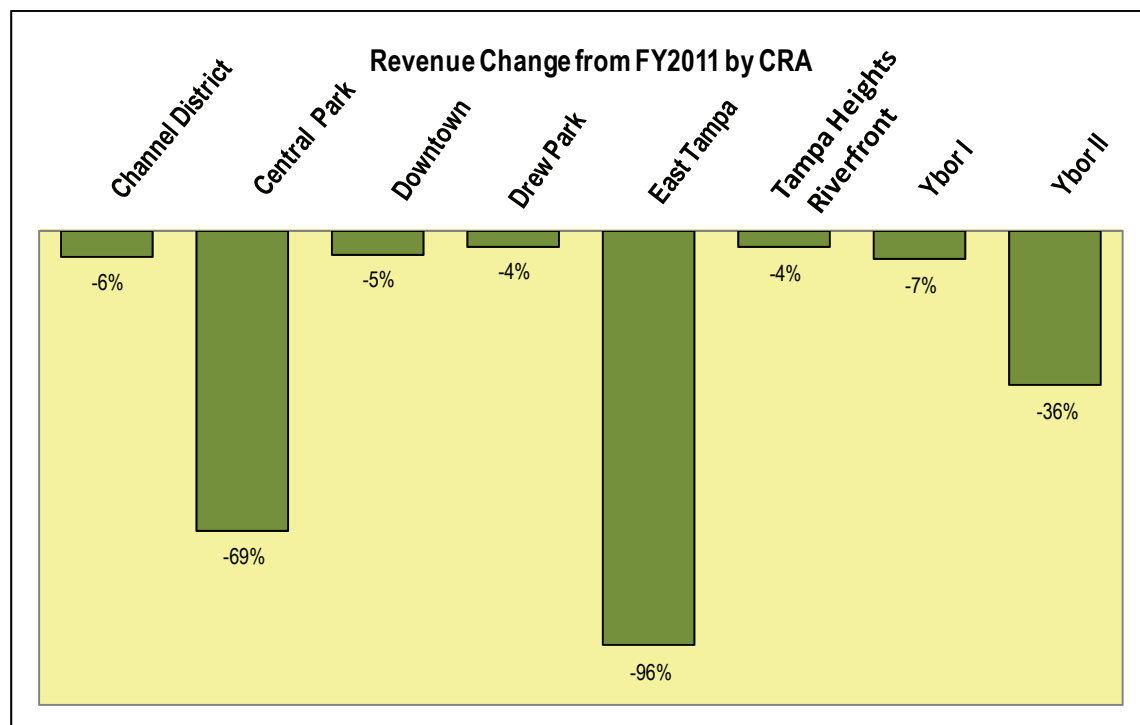
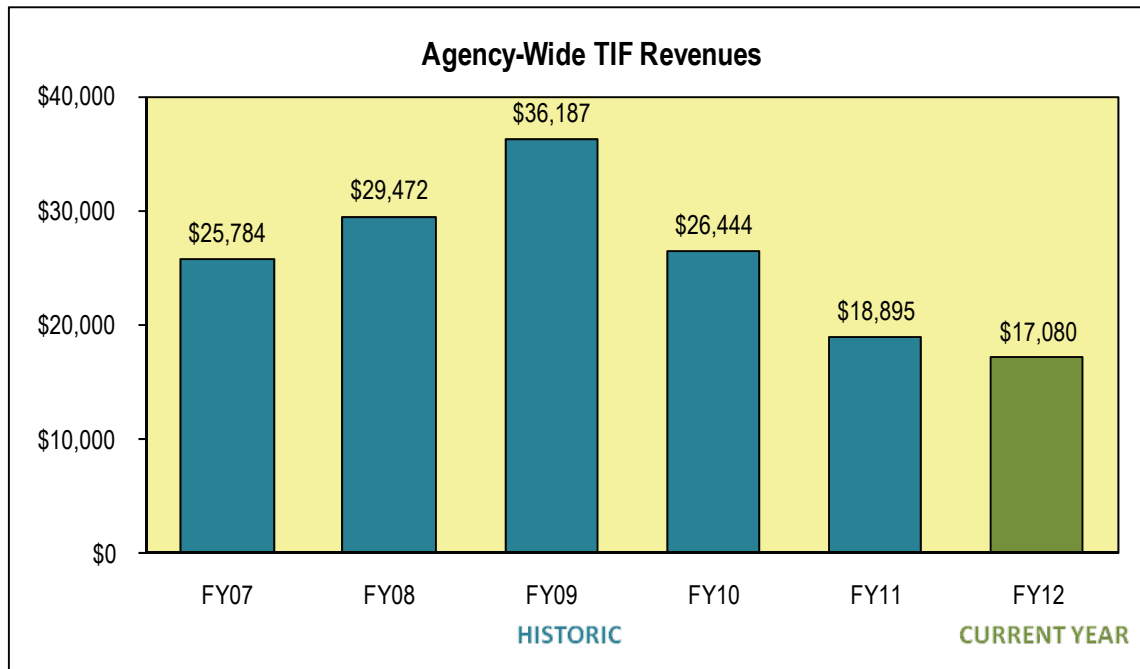
- ◆ **Community Collaboration** - We proactively engage the talents and energies of our citizens and key stakeholders in revitalizing our communities.
- ◆ **Financial Stewardship** - As stewards of public resources, we provide transparent financial planning and reporting, and ensure that the CRA is a prudent investor in public/private partnerships.
- ◆ **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

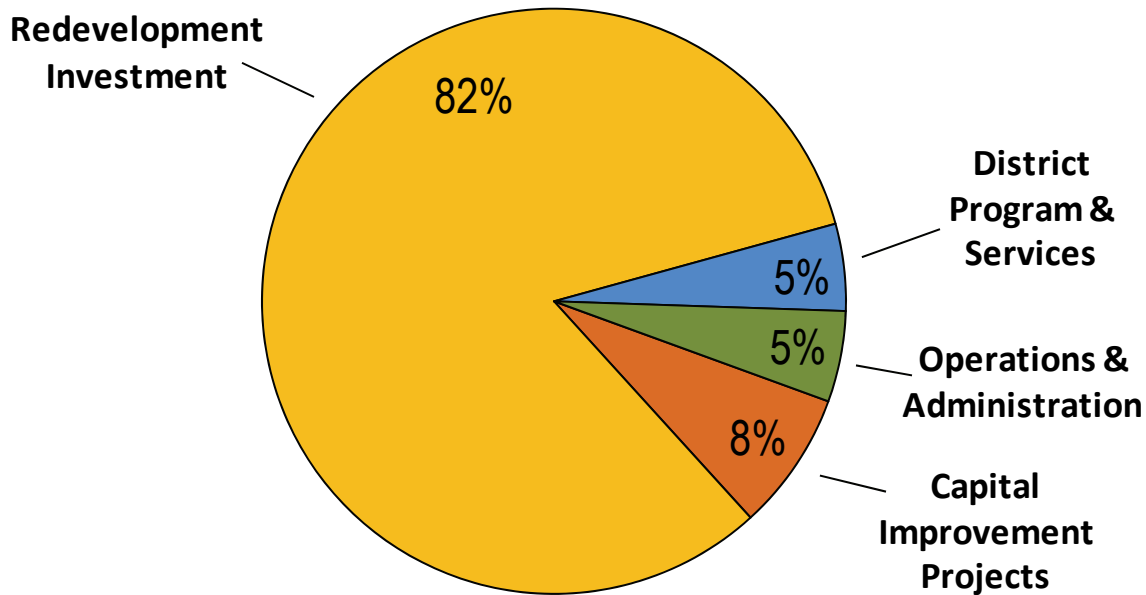
Agency-Wide TIF Revenue Receipts

Agency-wide TIF revenues for fiscal 2012 reflect the continuing decline in property values. While there are some indications that the real estate market is starting to move in a more positive direction, we anticipate growth in our TIF budgets to be slow over the next few years.



Tampa Community Redevelopment Agency TIF Budget and Expense Categories

95% percent of the Agency's TIF revenues are invested into district improvements and 5% is spent on administration. Administrative costs as a percentage of total TIF investment dropped 1.5% from fiscal 2011 along with an Agency-wide revenue decline of 10%. Overhead expenses last year totaled \$1.2 million and are projected this year at approximately \$.8 million.



Capital Improvement Projects include infrastructure improvements such as street resurfacing, sewer and stormwater improvements, signage, parks and other recreational facilities.

Redevelopment Investment typically includes items such as 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 the various Community Redevelopment Plans.

Downtown

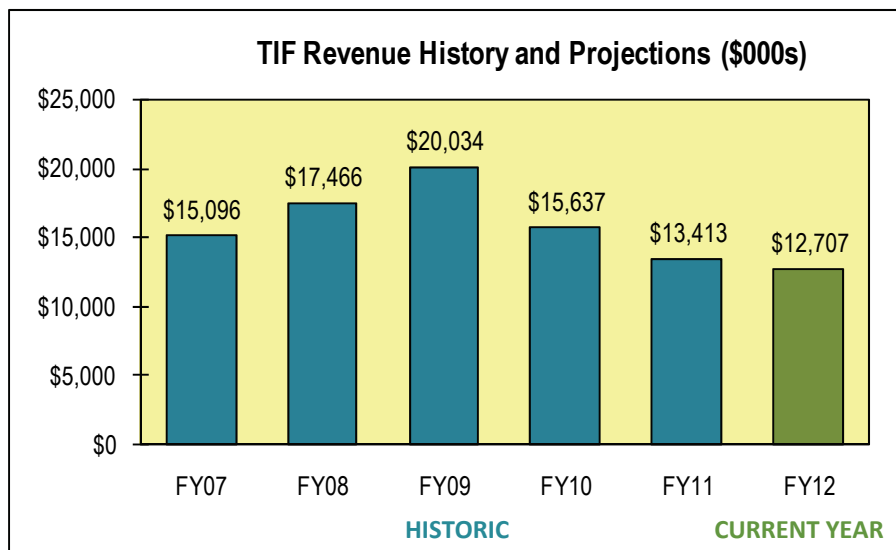
Downtown At A Glance



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	\$1,517,143,186
Change From Base Year (Increment)	\$1,063,053,141
Change From Base (%)	234
TIF Revenue (@95%)	\$12,706,648

Taxable Values (\$):	<u>June 2011</u>	<u>June 2010</u>
• Homesteaded	255,216,042	263,646,442
• Non-Homesteaded	382,607,491	394,549,682
• Hotel	228,064,192	229,961,939
• Office/Retail	492,491,360	516,219,198
• Other Commercial	135,790,198	137,345,077
• Industrial/Manufacturing	6,767,736	6,771,306
• Vacant Land	16,206,167	16,873,898
• Hotel Rooms (#)	2,597	
• Meeting Space (SF)	504,488	
• Municipal Parking Spaces	8,241	
◇ Garage Spaces	6,763	
◇ Surface Lot Spaces	1,478	

Sources: Hillsborough County Property Appraiser, CRA Manager, and the City's Parking Division.



Tampa Community Redevelopment Agency

Downtown Redevelopment Highlights

2011 Highlights

Private Sector Investment

- Sage Partners purchased the former St. Paul's AME Church property for the construction of *Metro 510*, a 120-unit workforce housing project. The group also purchased the adjacent Methodist Tower senior housing complex, and are re-branding it as *Vista 400*.
- In-Rel Properties purchased Rivergate Tower and announced plans to renovate and aggressively lease the office space.
- Renovation of the Hotel Floridan continued.
- Downtown continued to attract a number of new restaurants, including Pizza Fusion and Kurdi's Fresh Mediterranean Grill.

TIF and Non-TIF Funded Capital Improvements

- USF began constructing the \$30 million Center for Advanced Medical Learning and Simulation (CAMLS). CAMLS will bring healthcare professionals from around the world to receive training in the latest surgical technology and medical risk management practices.
- The City completed the \$17.5 million UCAP water main replacement project.
- An architect and contractor were hired to convert Zack St. to the Promenade of the Arts.
- The extension of the Tampa-Ybor Historic Electric Streetcar was completed, enabling passengers to travel from Downtown through Channelside to Ybor City.
- HART presented the MetroRapid North-South final design concept to the public. The new service route will run along N. Nebraska Avenue from Downtown to Fletcher Avenue.

Notable Events, Programs and Services

- Curtis Hixon Waterfront Park continued to evolve as the central gathering place for outdoor entertainment and recreational activities.
- The Glazer Children's Museum exceeded its first year attendance goal within nine months of opening.
- Tampa hosted the World Dragon Boat Racing Championship which attracted thousands of visitors to Downtown.
- The Downtown CRA continued its support of Downtown activities, including ArtLOUD, the Twilight Criterium, the Downtown Market, and the Friday Extra Concert Series.
- City staff began implementing the HUD Challenge Grant scope of work for the Nebraska-Hillsborough Avenue Primary Corridor Master Plan to promote transit-oriented development in downtown and the surrounding communities.

Tampa Community Redevelopment Agency

Downtown Redevelopment Highlights

Looking Forward

- The completion and opening of *Metro 510*.
- The completion and opening of CAMLS, as well as the new business activity that it will generate.
- The completion and grand re-opening of Hotel Floridan.
- Prepare for the 2012 Republican National Convention and the Red Bull Flutag.
- Support HUD Challenge Grant work plan implementation as it relates to Downtown.
- Support construction of HART's MetroRapid North-South bus line on the north end of Downtown.
- Promote the adaptive re-use of the Old Federal Courthouse.
- The privately funded \$35 million renovation of the St. Pete Times Forum.



Tampa Community Redevelopment Agency

Downtown CRA Budget Allocation History (000s)

	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Capital Improvement Projects				
Community Improvement Projects	\$112	\$59		
Curtis Hixon Park Construction	5,444	1,454		
Gateway/Wayfinding Signage	262			
Redevelopment Investment				
Convention Center Bond Payment	13,618	13,725	\$13,142	\$12,459
District Programs & Services				
Arts and Economic Development Initiatives	10			
Curtis Hixon Park Activation	300			
Marketing & Promotion	43	159		
Streetcar Projects	100	100	150	150
Operations & Administration				
Staff & Operating	145	141	121	97
	\$20,034	\$15,637	\$13,413	\$12,707

TIF Budget History reflects past program reallocations and major program changes that occurred prior to September 30, 2011.

Tampa Community Redevelopment Agency

Downtown CRA Fiscal Year 2012 TIF Budget

I. Capital Improvement Projects	\$0
II. Redevelopment Investment	
Convention Center Bond Payment	12,459,241
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	
Streetcar Projects	150,000
These funds will be used toward an allocation to the streetcar system.	
IV. Operations & Administration	
Staff & Operating	97,407
These funds will be used to pay a portion of direct and indirect costs of Economic and Urban Development staff salaries and operating expenses related to the planning and carrying out of the Community Redevelopment Plan and Vision Plan.	
	<hr/> \$12,706,648

The actual 2012 Convention Center Bond Payment is \$13,519,430. The shortfall of \$1,085,575 is being funded from the City of Tampa General Fund Utility Tax Fund.

Ybor City

Ybor City At A Glance

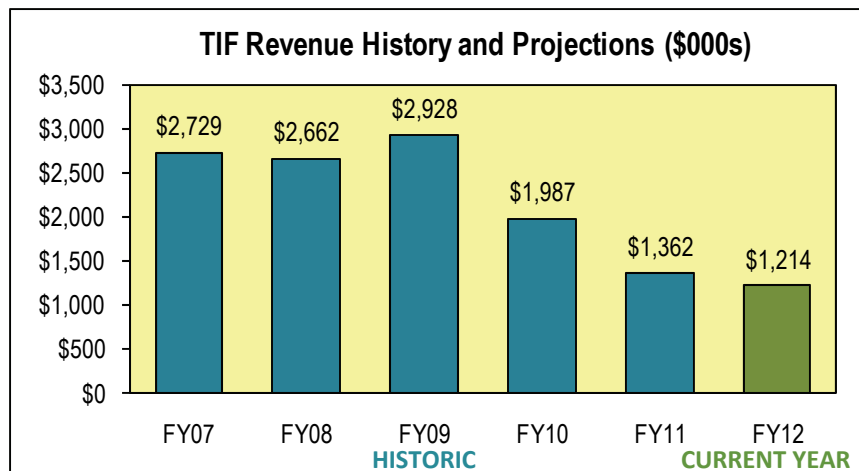


	<u>Ybor 1</u>	<u>Ybor 2</u>
CRA Area (Acres) / City Area (%)	193 / 0.18	216 / 0.20
CRA Base Year	1987	2002
Base Year Taxable Assessment	\$17,606,555	\$41,516,535
Current Taxable Assessment	\$132,596,267	\$53,045,467
Change From Base Year (Increment)	\$,114,989,712	\$11,528,932
Change From Base (%)	653	28
TIF Revenue (@95%)	\$1,085,845	\$127,725

Taxable Values ¹ (\$):	<u>June 2011</u>	<u>June 2010</u>
• Homesteaded	7,028,906	7,961,685
• Non-Homesteaded	28,974,929	35,305,350
• Hotel	17,445,700	18,819,400
• Office/Retail	75,017,184	78,274,868
• Other Commercial	31,064,441	32,273,161
• Industrial/Manufacturing	15,102,950	15,617,447
• Vacant Land	11,007,624	11,931,702
• Hotel Rooms (#)	249	
• Meeting Space (SF)	86,472	
• Municipal Parking Spaces	2,664	
◇ Garage Spaces	2,440	
◇ Surface Lot Spaces	224	

¹Ybor 1 and Ybor 2 combined.

Sources: Hillsborough County Property Appraiser, CRA Manager and the City's Parking Division.



Tampa Community Redevelopment Agency

Ybor City Redevelopment Highlights

2011 Highlights

Private Sector Investment

- Several new and expanded businesses opened in the historic district including Tricycle Studios, BioScript Pharmacy, Metro Wellness Center, Sunday's Fine Dining, Amphitheatre on 7th, The Stone Soup Company, Screening One, Bradley's on 7th, The Dog's Bollocks, Rudely Elegant Retail Shop, Segway Tours, Therxservices, The Laughing Cat, Hot Willy's, Dogwater Café, Florida Business Interiors, Savtira, Innovaro, Orpheum, Zoya Shisha Lounge, Gametime, Transworld Futures, Salt Construction, The Molding Depot, JJ's Café, The Relevant Church, The Underground Church, and The Attic on 7th.
- The Church of Scientology invested approximately \$14 million in the acquisition and renovation of the historic Ybor Square building.
- CRA Façade Grant Program was used to leverage approximately \$647,000 of private investment. Coupled with about \$200,000 in TIF matching funds, these dollars made possible the reactivation of vacant storefronts and helped diversify land and building uses.

TIF and non-TIF Funded Capital Improvements

- The Agency invested \$100,000 of TIF funds to replace deteriorated sidewalk pavers on 7th Avenue.
- The Agency invested \$53,000 of TIF funds in district-wide streetscape improvements including signage, tree replacement, sidewalk repair and landscaping.
- The Agency invested \$82,226 of TIF funds to replace 72 benches along 7th Avenue and in Centennial Park.

Notable Events, Programs and Services

- From 2003 to 2011, Ybor City's overall crime rate decreased 82.8% for Part 1 crimes and 45% for Part 2 crimes.
- Ybor's daytime and early evening economy was stimulated through family oriented art & cultural events funded through the YCDC Special Event Co-Sponsorship Program.
- A proactive Ybor City Business Assistance Program assisted businesses with on-site counseling and a model business incubation plan.
- The Ybor CRA hosted its second Concierge Marketing Event to improve partnerships and public relations with regional hospitality institutions.
- The YES Team and Ybor Ambassador Program continued to ensure district cleanliness and positive experiences for visitors.
- CTTV's *Ybor Flavors* remained a popular outlet for showcasing the many restaurants, entertainment venues and events in the district.

Tampa Community Redevelopment Agency Ybor City Redevelopment Highlights

- A “no” transportation impact fee zone was re-established to attract private investment.
- The Agency successfully implemented several new parking programs including the New Ybor District Parking Lot Standards and new lunchtime hour parking spaces.

Looking Forward

- Initiate dialogue for the extension of the CRA 1 Plan and its Tax Increment Fund (TIF) that expires June 2015.
- Utilize the Ybor City Task Force to implement crime reduction strategies and coordinate the enforcement of City regulations.
- Create jobs and reduce vacancies through innovative small business assistance programs, community partnerships, the façade grant program, and district promotions to help foster retail, arts, restaurant and residential uses.
- Administer the annual Special Events Co-Sponsorship Grant Program to attract daytime, early evening visitors to Ybor City.
- Implement a new Residential Marketing Campaign to attract new residents and residential development to the historic district.
- Market Ybor City through creative partnerships, outreach programs, holiday decorating, and continue to promote the area as a clean, attractive and friendly place to live, work and visit.
- Continue to invest in district-wide streetscape and landscape improvement projects to maintain the historic district aesthetics.
- Prepare for the 2012 Republic National Convention.
- Partner with FDOT and City Departments on planning for improvements (beautification and traffic calming) to 21st and 22nd Streets as a result of the new Crosstown Connector.
- Coordinate with City staff on streamlining City development regulations and procedures as well implementing the HUD Challenge Grant for the Nebraska- Hillsborough Avenue Primary Coordinator Master Plan.



Tampa Community Redevelopment Agency

Ybor City CRA 1 Budget Allocation History (000s)

	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Capital Improvement Projects				
15th St Stormwater	\$550	\$14		
Redevelopment Investment				
Transfer to Debt Service	332	332	\$332	\$332
District Programs & Services				
Co-Sponsorships	50	73	12	40
Code Enforcement Officer	15	24	26	14
District Ambassadors	78	67	39	
District Landscaping/Streetscape/Signage (maintenance & replacement)	77	59		3
District Promotions	200	200	175	186
Intensive Pressure Washing	53	67	53	14
Other Professional Services	263	135		
Parking Department	50	100		
Street Sweeping	19	31	31	
Streetcar Projects	74	79	129	135
Operations & Administration				
Salaries & Operating	356	388	365	362
	\$2,118	\$1,570	\$1,163	\$1,086

TIF Budget History reflects past program reallocations and major program changes that occurred prior to September 30, 2011.

Tampa Community Redevelopment Agency

Ybor City CRA 1 Fiscal Year 2012 TIF Budget

I. Capital Improvement Projects	\$0
II. Redevelopment Investment	0
Transfer to Debt Service	332,267
<p>These funds will be used to pay a portion of the debt service on the HUD 108 loan associated with Centro Ybor. \$257,372 in Main Transfer funds is separately budgeted for Ybor capital outlay projects producing an actual TIF impact of \$74,895. This figure represents Centro Ybor's real property tax contribution to the Ybor I CRA TIF.</p>	
III. District Programs & Services	
Co-Sponsorships	40,000
<p>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.</p>	
Code Inspection	13,725
<p>These funds will be used to pay a portion of the cost of a code enforcement inspector for coverage on weekend nights. Costs are shared with Ybor II CRA and the Code Enforcement and Business Tax Department.</p>	
District Landscaping, Streetscape, Signage	2,961
<p>These funds will be used to provide landscaping, signage and streetscape repairs.</p>	
District Marketing	185,764
<p>These funds will be used for marketing Ybor City through the use of billboards, TV ads, radio ads, publication ads, and related activities.</p>	
Intensive Pressure Washing	13,687
<p>These funds will be used for intensive pressure washing of historic pavers and sidewalks.</p>	
Streetcar Projects	135,000
<p>These funds will be used toward an allocation to the streetcar system.</p>	

Tampa Community Redevelopment Agency

Ybor City CRA 1 Fiscal Year 2012 TIF Budget

IV. Operations & Administration

Salaries & Operating

362,441

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

\$1,085,845

Tampa Community Redevelopment Agency

Ybor City CRA 2 Budget Allocation History (000s)

	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Capital Improvement Projects				
Sidewalks	\$67			
Streetscape/Landscape	171	\$50		
Redevelopment Investment				
Façade Grant Program				
District Programs & Services				
Code Enforcement Officer	15	6	\$4	\$2
Other Professional Services	257	50		
Signage Repairs and Maintenance	25			
Streetcar Projects	26	21	21	15
Streetscape Improvements		69		
YES Team Services	120	118	114	71
Operations & Administration				
Salaries & Operating	128	103	59	40
	\$810	\$417	\$199	\$128

TIF Budget History reflects past program reallocations and major program changes that occurred prior to September 30, 2011.

Tampa Community Redevelopment Agency

Ybor City CRA 2 Fiscal Year 2012 TIF Budget

I. Capital Improvement Projects	\$0
II. Redevelopment Investment	0
III. District Programs & Services	
Code Enforcement Officer	1,525
These funds will be used to pay a portion of the cost of a code enforcement inspector for coverage on weekend nights. Costs are shared with Ybor CRA I and the Code Enforcement and Business Tax Department.	
Streetcar Projects	15,000
These funds will be used toward an allocation to the streetcar system.	
YES Team Services	70,932
These funds will be used to provide YES Team (Clean Team) services to common areas and public rights-of-way.	
IV. Operations & Administration	
Salaries & Operating	40,268
These funds will be used to pay a portion of direct and indirect costs of Economic and Urban Development staff salaries and operating expenses related to the planning and carrying out of the Community Redevelopment Plan and Vision Plan.	
	<hr/> \$127,725

Channel District

Channel District At A Glance



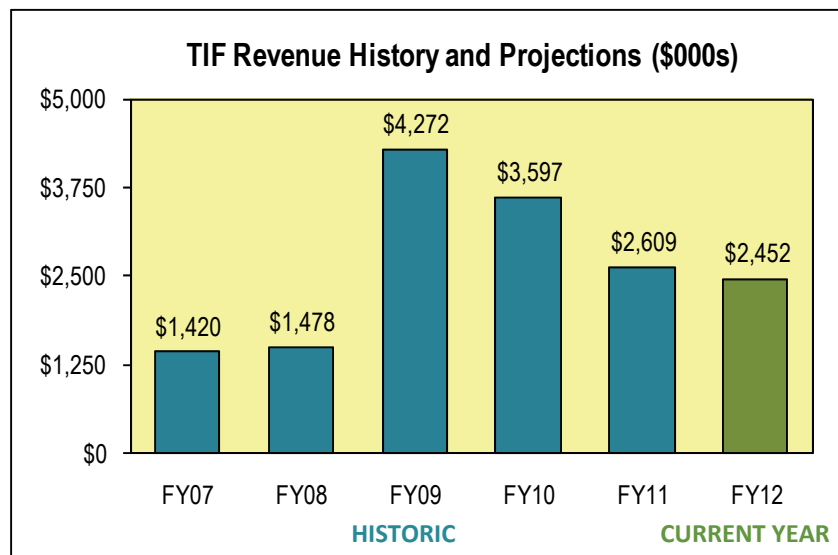
CRA Area (Acres) / City Area (%)	221 / 0.20
CRA Base Year	2003
Base Year Taxable Assessment	\$39,869,871
Current Taxable Assessment	\$261,174,386
Change From Base Year (Increment)	\$221,304,515
Change From Base (%)	555
TIF Revenue (@95%)	\$2,451,748



Taxable Values (\$):	<u>June 2011</u>	<u>June 2010</u>
• Homesteaded	9,023,768	10,084,376
• Non-Homesteaded	196,573,194	208,238,635
• Office/Retail	5,126,130	4,804,662
• Other Commercial	5,602,548	5,928,445
• Industrial/Manufacturing	29,209,909	30,869,451
• Vacant Land	15,638,837	15,375,300
• Municipal Parking Spaces ¹	2,720	
◇ Garage Spaces	2,720	
◇ Surface Lot Spaces	0	



¹ Parking facility is owned by the Tampa Port Authority, not by the City of Tampa.
Sources: Hillsborough County Property Appraiser and the CRA Manager.



Tampa Community Redevelopment Agency

Channel District Redevelopment Highlights

2011 Highlights

Private Sector Investment

- The Related Companies purchased 5.8 acres of land and announced plans to build a 360-unit apartment complex.
- Crescent Heights purchased the Slade residential complex from Wells Fargo Bank.
- St. Leo University leased 16,000 square feet of office and classroom space in Grand Central at Kennedy.
- Stageworks Theatre, with the support of TIF funds, opened a 99-seat theater in Grand Central at Kennedy.

TIF and non-TIF Funded Capital Improvements

- The Agency funded \$8 million of improvements to the district including the York Street stormwater vault, streetscape improvements, and the undergrounding of power lines.
- The Agency purchased land and funded the construction of the Channel District Park.



Notable Events, Programs and Services

- The Towers of Channelside became the first large residential property to sellout and have the residents take over management of the building.
- Powerhouse Gym announced its fifth facility expansion.

Looking Forward

- The opening of the Channel District Park.
- The commencement of construction of the Related Companies' project.
- Improvements to Kennedy Boulevard, including additional landscaping, pedestrian safe havens and medians.
- Encouraging the development of additional residences and businesses throughout the district.



Tampa Community Redevelopment Agency

Channel District CRA Budget Allocation History (000s)

	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Capital Improvement Projects				
12th St. Segment B/Kennedy Blvd. Improvements			\$862	\$789
Channel District Community Park	\$287	\$600		
Community Improvement Projects	70			
Gateway/Wayfinding Signage	260			
Infrastructure Engineering/Analysis/Mgmt	845	426	49	114
Land Acquisition / Park Development	829			
York Street Storm Basin	1,062	2,224		
Redevelopment Investment				
York Street Loan Repayment	653		1,306	1,306
District Programs & Services				
Arts & Economic Development Initiative	10		125	
Marketing and Promotion	10	86		
Streetcar Projects	100	100	150	150
Operations & Administration				
Salaries & Operating	145	160	117	93
	\$4,272	\$3,597	\$2,609	\$2,452

TIF Budget History reflects past program reallocations and major program changes that occurred prior to September 30, 2011.

Tampa Community Redevelopment Agency

Channel District CRA Fiscal Year 2012 TIF Budget

I. Capital Improvement Projects

12th Street Segment B Improvements **\$788,503**

Funds will be used for the implementation of the Channel District Strategic Action Plan for 12th St. improvements including the undergrounding of utilities, the replacement of water, sewer and stormwater systems, and the installation of streetscape improvements.

Infrastructure Engineering/Analysis/Mgmt **114,078**

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

II. Redevelopment Investment

York Street Loan Repayment **1,306,040**

These funds will be used for the debt service payment on the BB&T bank note recently obtained by the District for construction of the stormwater basin and related improvements.

III. District Programs & Services

Streetcar Projects **150,000**

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

IV. Operations & Administration

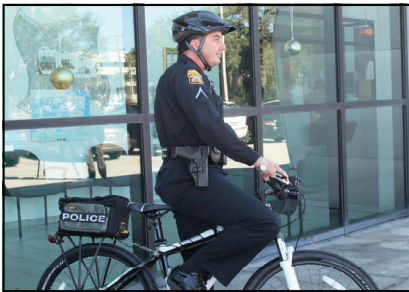
Salaries & Operating **93,463**

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

\$2,452,084

Drew Park

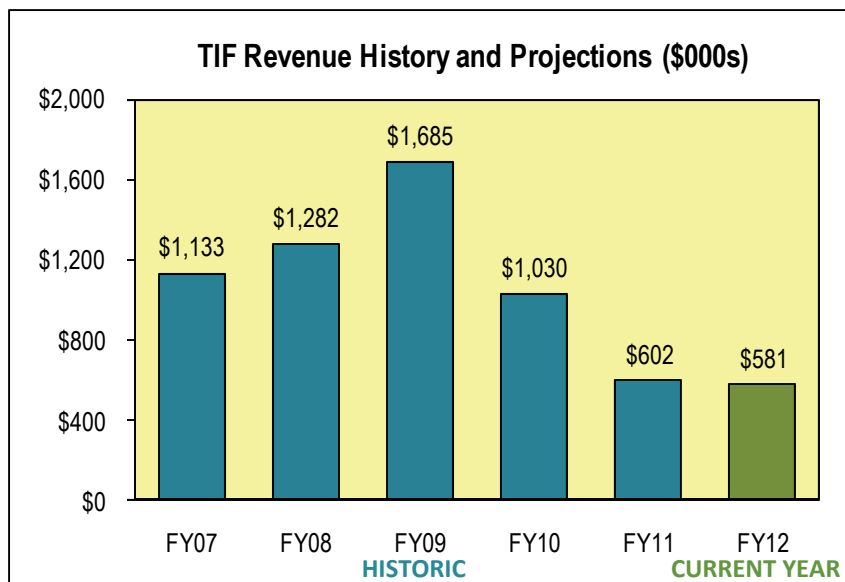
Drew Park At A Glance



CRA Area (Acres) / City Area (%)	829 / 0.76
CRA Base Year	2003
Base Year Taxable Assessment	\$168,033,380
Current Taxable Assessment	\$220,457,621
Change From Base Year (Increment)	\$52,424,241
Change From Base Year (%)	31
TIF Revenue (@95%)	\$580,788

Taxable Values (\$):	<u>June 2011</u>	<u>June 2010</u>
• Homesteaded	2,517,898	2,505,442
• Non-Homesteaded	6,475,960	6,941,101
• Office/Retail	81,659,317	79,081,942
• Industrial/Manufacturing	129,066,628	133,088,264
• Vacant Land	737,818	760,446
• Hotel Rooms (#)	334	
• Meeting Space (SF)	19,856	

Sources: Hillsborough County Property Appraiser and the CRA Manager.



Tampa Community Redevelopment Agency

Drew Park Redevelopment Highlights

2011 Highlights

Private Sector Investment

- The new 79,000 square foot Mercedes-Benz of Tampa dealership opened in January 2011 at the intersection of MLK Blvd. and Dale Mabry Hwy. The state-of-the-art facility also houses Artista's Coffee Shop providing job opportunities for adults with autism.
- Precision Automotive Center opened a new dealership in July 2011 selling pre-owned Motor Trend Certified vehicles in the former location of the Mercedes-Benz dealership at 4636 N. Dale Mabry Hwy.
- Entities associated with Forge Capital Partners acquired Horizon Park Shopping Center for \$18,900,000 in July 2011. The 215,713 SF center is anchored by Babies 'R Us, Northern Tool and Equipment, Office Depot, Save A Lot and Guitar Center.
- Landers Steakhouse, a full service restaurant serving lunch, dinner, and private parties, opened in Spring 2011 at 4744 N. Dale Mabry Hwy. in the space formerly occupied by Sam Seltzer's.

TIF and non-TIF Funded Capital Improvements

- The City completed a major repaving project in July 2011 that included the long awaited repaving of Lois Avenue. The \$850,000 project utilized non-TIF funds and also included the repaving of Grady and Ohio Avenues, Church Street, and a major portion of Tampa Bay Boulevard west of Lois.
- The Drew Park CRA initiated development of a Streetscape and Beautification Master Plan slated to be completed in September 2011. The Plan will guide improvements to Drew Park for years to come and will include both short and long term projects focused on major corridors.
- Plans were completed for Phase 1 of the Stormwater Improvement Project to expand the retention pond north of the Drew Park CRA.

Notable Events, Programs and Services

- Funding from the Drew Park TIF provided the Tampa Police Department with two specially equipped bikes for additional patrol capability within Drew Park and to improve officers' accessibility to the community.
- The Drew Park TIF funded the County's Small, Minority Business Development Section (SMBDS) to provide business development services to Drew Park businesses at no charge. SMBDS representatives visited businesses to provide individual counseling and workshops were also offered within the community.
- Two applications were approved and one project was completed through the Business Façade Improvement Grant Program. Additional applications are pending.
- The Drew Park CRA Code Enforcement Subcommittee developed a strong working relationship with the City's Code Enforcement Division resulting in assignment of a "liaison" officer to the area and enhancing education of the community on code compliance.

Tampa Community Redevelopment Agency Drew Park Redevelopment Highlights

Looking Forward

- Begin construction of the Stormwater Project Phase I pond improvements in late 2011.
- Begin design of Phase II Stormwater improvements involving the distribution system along Lois and Grady Avenues. \$8 million has been secured from SWFWMD for the project to be matched by the City.
- Begin construction of priority elements from the Streetscape and Beautification Plan improvements.
- Continue business support programs that support job creation through the Façade Improvement Grant Program and counseling and technical assistance provided by the small Business Information Center.
- Initiate an education program to assist businesses and residents with code compliance.



Tampa Community Redevelopment Agency

Drew Park Budget Allocation History (000s)

	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Capital Improvement Projects				
Neighborhood Infrastructure	\$697	\$250	\$274	
Stormwater Improvements	645	340		\$414
Redevelopment Investment				
Affordable Housing		20	10	
Business Assistance Program	21			10
Façade Grant Program	50	100	50	
Land Assemblage	4	99	50	
District Programs & Services				
Adult Use Law Enforcement	50		30	
Marketing & Promotion	10	5	10	10
Operations & Administration				
Salaries & Operating	209	216	179	147
	\$1,685	\$1,030	\$602	\$581

TIF Budget History reflects past program reallocations and major program changes that occurred prior to September 30, 2011.

Tampa Community Redevelopment Agency

Drew Park Fiscal Year 2012 TIF Budget

I. Capital Improvement Projects

Stormwater/Other Infrastructure Improvements **\$413,680**

Funding will be used for the planning, design, engineering and construction of Drew Park stormwater system improvements. In addition, these funds will be used for neighborhood infrastructure and construction improvements provided in the Streetscape & Beautification Master Plan, including but not limited to, sidewalks, street lighting, street paving, landscaping and green space, decorative elements, and gateway corridor beautification.

II. Redevelopment Investment

Business Assistance Program **10,000**

Funds will be used for outreach and technical assistance to individual Drew Park businesses and a series of group workshops

III. District Programs & Services

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 **147,108**

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

\$580,788

East Tampa

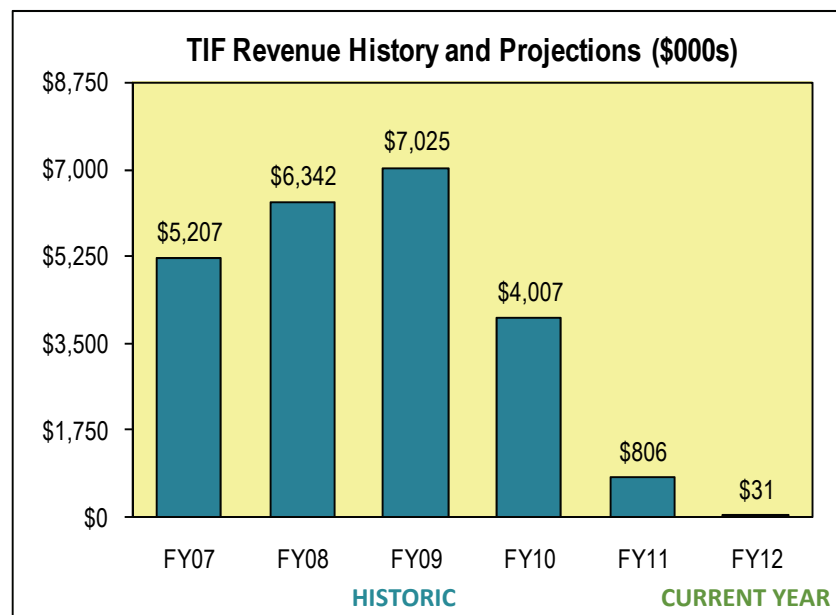
East Tampa At A Glance



CRA Area (Acres) / City Area (%)	4,817 / 4.41
CRA Base Year	2003
Base Year Taxable Assessment	\$492,472,827
Current Taxable Assessment	\$495,247,763
Change From Base Year (Increment)	\$2,774,936
Change From Base Year (%)	1
TIF Revenue (@95%)	\$30,742

Taxable Values (\$):	<u>June 2011</u>	<u>June 2010</u>
• Homesteaded	85,425,036	107,550,078
• Non-Homesteaded	140,445,137	173,103,035
• Office/Retail	208,708,620	219,207,506
• Industrial/Manufacturing	44,246,695	46,632,554
• Vacant Land	16,422,275	18,718,958
• Hotel Rooms (#)	300	
• Meeting Space (SF)	5,000	

Sources: Hillsborough County Property Appraiser and CRA Manager.



Tampa Community Redevelopment Agency

East Tampa Redevelopment Highlights

2011 Highlights

Private Sector Investment

- The \$2.5 million *Yummy House* Chinese restaurant opened on Hillsborough Avenue.
- Family Dollar completed its \$1.5 million retail store at 15th Street and Dr. Martin Luther King Boulevard.
- Salem's Sandwich Shop opened a new \$200,000 facility at 40th Street and Hillsborough Avenue.
- Suncoast Retail Center invested over \$150,000 to rehabilitate and expand its facility at 26th Avenue and 22nd Street.
- Aliana Meat Market invested approximately \$50,000 in property renovations at Martin Luther King Boulevard and 22nd Street.
- Tampa Family Health Centers opened its seventh health care facility at Osborne Avenue and N. 22nd Street. The 15,000 square foot facility received \$1.3 million of federal stimulus funding towards the \$3.8 million in construction costs.

TIF and non-TIF Funded Capital Improvements

- Construction of the \$1.3 million TIF-funded North 22nd Street Enhancement Project was completed from Martin Luther King, Jr. Boulevard south to Lake Avenue (Phase I)
- The design of the \$1.8 million stormwater remediation project to address flooding issues in the vicinity of 30th Street and Hillsborough Avenue was completed.
- The Agency invested approximately \$500,000 of TIF funds to resurface deteriorating streets in four residential neighborhoods.
- \$4.4 million in Neighborhood Stabilization Program 2 grant funds is being used to rehabilitate the 55-unit Elizabeth Arms Apartment at 40th Street and Carnegie Court.
- The City began constructing the \$3.4 million North 22nd Street Enhancement Project from Lake Avenue south to 21st Avenue (Phase II). Design of Phase III is underway.

Notable Events, Programs and Services

- Six murals reflecting the community of East Tampa were completed in the East Court Plaza adjacent to TPD III.
- Crime reduction efforts by the Tampa Police Department contributed to an 11.8% reduction in Part I Crimes from October 2010-July 2011, compared to October 2009-July 2010.
- Since October 2010, the Environmental Crimes Unit (ECU) arrested 4 felony and 3 misdemeanor violators and assisted in the removal of more than 32.2 tons of debris from East Tampa neighborhoods.
- The Clean City Division completed its sixth year of the "Summer Youth Program," employing 10 East Tampa youths. The Clean City team also assisted the Environmental Crimes Unit with removal of debris and illegal dumping.
- The Agency invested \$290,000 of TIF funds under the Foreclosure Acquisition and Rehabilitation program to renovate 10 single family homes.

Tampa Community Redevelopment Agency

East Tampa Redevelopment Highlights

- Construction began on 45 multi-family housing units at 22nd Street and Link Avenue under the federal NSP2 grant.
- The Agency invested \$63,750 of TIF funds to partner with the Hillsborough County Small Business Investment Center in providing on-site counseling services and community workshops for small businesses.
- The Agency invested \$261,000 of TIF funds under the Business Façade Improvement program to rehabilitate seven storefronts.
- The Agency invested \$40,000 of TIF funds in a collaborative effort with the CDC of Tampa and EnviroFocus, Inc. to provide job training and hiring of 20 community residents.
- City staff began implementing the HUD Challenge Grant scope of work for the Nebraska-Hillsborough Avenue Primary Corridor Master Plan to promote transit-oriented development in East Tampa and the surrounding communities.
- HART presented the MetroRapid North-South final design concept to the public. The new service route will run along N. Nebraska Avenue from downtown to Fletcher Avenue.

Looking Forward

- Opening of the \$2 million Seminole Heights Professional Center.
- Complete Phase II of the N. 22nd Street Enhancement Project.
- Continue the TIF-funded Acquisition Rehabilitation Foreclosure Program for single-family homes.
- Begin stormwater improvements at 30th Street and Hillsborough Avenue.
- Continue the Façade Grant Program to provide matching grants to businesses for storefront improvements
- Continue EPA Brownfield Assessment Grant activities by conducting outreach and education activities, identifying potential properties for redevelopment and conducting environmental assessments.
- Install pedestrian lighting at the Cole Community Lake on Martin Luther King Jr. Boulevard.
- Support the HUD Challenge Grant work plan implementation as it relates to East Tampa.
- Support construction of HART's MetroRapid North-South bus line along N. Nebraska Avenue.



Tampa Community Redevelopment Agency

East Tampa CRA Budget Allocation History (000s)

	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Capital Improvement Projects				
22nd Street Enhancements	\$1,000	\$2,000		
Hillsborough Ave & 30th St Stormwater Improvements	503	320		
Neighborhood Infrastructure	1,279	400	\$137	
Redevelopment Investment				
Façade Grant Program	777			
East Tampa Business Assistance Program	19			
East Tampa Employee Incentive Program	40			
Housing Rehab Loans	1,100			
Land Assemblage	1,256	369		
District Programs & Services				
East Tampa- Clean City		384	208	
East Tampa - Clean City (Environmental Clean-Up)	390			
Environmental Detectives (recurring cost)	125	115	125	
Fair Oaks Community Lake Annual Maintenance Expense (recurring cost)	20	20	21	
Streetlight Operating Expense (recurring cost)	39	40	41	\$31
Marketing & Partnership Development	76		10	
MLK Community Lake Annual Maintenance Expense (recurring cost)	20	21	21	
Operations & Administration				
Staff & Operating (recurring cost)	382	338	243	
	\$7,025	\$4,007	\$806	\$31

TIF Budget History reflects past program reallocations and major program changes that occurred prior to September 30, 2011.

Tampa Community Redevelopment Agency
East Tampa CRA Fiscal Year 2012 TIF Budget

I. Capital Improvement Projects	\$0
II. Redevelopment Investment	0
III. District Programs & Services	
Streetlight Operating Expense (Recurring Cost)	30,742
These funds will be used to cover the annual cost of operating the decorative lighting program installed throughout the East Tampa CRA District.	
IV. Operations & Administration	0
	<hr/> \$30,742

Tampa Heights Riverfront

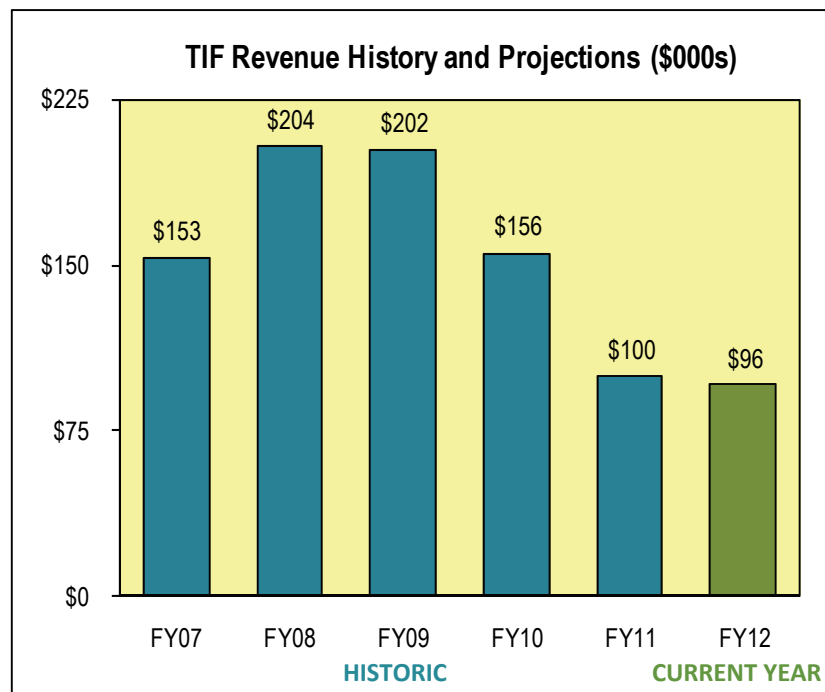
Tampa Heights Riverfront At A Glance



CRA Area (Acres) / City Area (%)	77 / 0.07
CRA Base Year	2005
Base Year Taxable Assessment	\$8,464,415
Current Taxable Assessment	\$18,054,674
Change From Base Year (Increment)	\$9,590,259
Change From Base Year (%)	113
TIF Revenue (@95%)	\$95,789

Taxable Values (\$):	<u>June 2011</u>	<u>June 2010</u>
• Homesteaded	651,618	704,869
• Non-Homesteaded	439,874	483,575
• Office/Retail	6,473,882	7,171,774
• Industrial/Manufacturing	38,686	47,614
• Vacant Land	10,450,614	10,029,482
• Meeting Space (SF)	24,132	

Sources: Hillsborough County Property Appraiser and CRA Manager.



Tampa Community Redevelopment Agency

Tampa Heights Riverfront Redevelopment Highlights

2011 Highlights

Private Sector Investment

- Riverside Heights Holdings, LLC. took ownership of approximately 15 acres of the *Heights* property.
- Ottlite Technologies, Inc. relocated to the Beck Group office building and is occupying the 1st floor.
- Channelside Watersports opened on the Hillsborough River. The business offers a full array of watercraft for rent.

TIF and non-TIF Funded Capital Improvements

- Tampa City Council approved the transfer of remaining FY08/09 TIF funds to the Parks and Recreation Department for improvements to Water Works Park.

Notable Events, Programs and Services

- The Beck Group constructed USF's "Flex House" at the Water Works building site. The net-zero energy mobile unit was transported to Washington D.C. for entry in the U.S. Department of Energy's 2011 Solar Decathlon.
- Ecosphere Restoration Inc., under the direction of the Heights development manager, received a \$50,000 grant from the Southeast Aquatic Resources Partnership to fund the restoration of Ulele Spring in Water Works Park.
- TH-TAW, LLC and Land Assemble, LLC filed for bankruptcy. A positive aspect of the filing is that the ownership may be restructured in a way that will help the project move forward.

Looking Forward

- Work with the *Heights* owners to determine appropriate course for redevelopment efforts, including the status of the development agreement.
- Commence redevelopment of Water Works Park, including the restoration of Ulele Spring.
- Support private sector redevelopment initiatives that might evolve.



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

	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Capital Improvement Projects				
Capital Improvement Projects	\$125			\$30
Redevelopment Investment				
The Heights CDD Bond Payment		\$54		
District Programs & Services				
Contractual Services		10	\$18	
Operations & Administration				
Staff & Operating	77	92	82	66
	\$202	\$156	\$100	\$96

TIF Budget History reflects past program reallocations and major program changes that occurred prior to September 30, 2011.

Tampa Community Redevelopment Agency
Tampa Heights Riverfront CRA
Fiscal Year 2012 TIF Budget

I. Capital Improvement Projects

Capital Improvement Projects **\$30,203**

These funds will be used to fund Capital Improvements within the CRA, such as improvements to Water Works Park and the Water Works building site.

II. Redevelopment Investment **0**

III. District Programs & Services **0**

IV. Operations & Administration

Staff & Operating **65,586**

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

\$95,789

Central Park

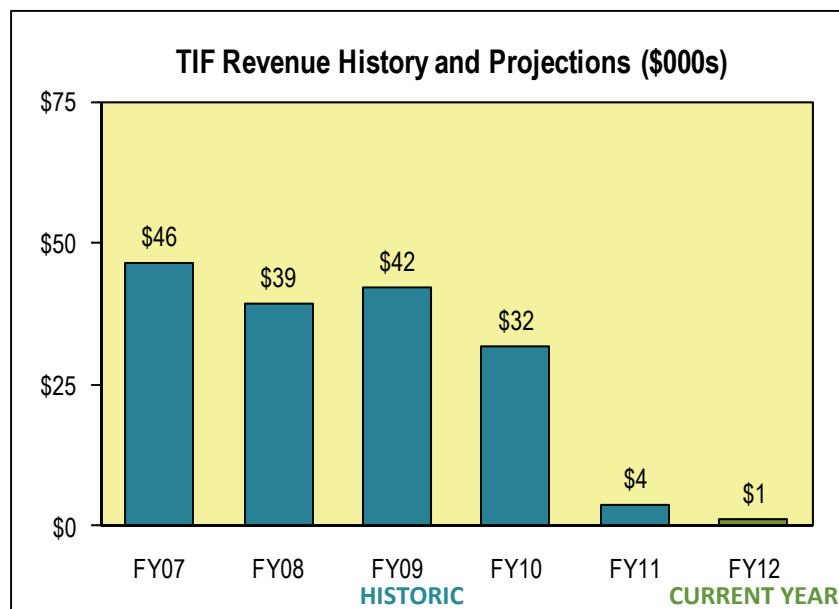
Central Park At A Glance



CRA Area (Acres) / City Area (%)	143 / 0.13
CRA Base Year	2006
Base Year Taxable Assessment	\$6,701,795
Current Taxable Assessment	\$6,809,005
Change From Base Year (Increment)	\$107,210
Change From Base Year (%)	2
TIF Revenue (@95%)	\$1,188

Taxable Values (\$):	<u>June 2011</u>	<u>June 2010</u>
• Homesteaded	129,098	129,997
• Non-Homesteaded	2,641,197	2,728,258
• Office/Retail	2,937,006	3,050,419
• Vacant Land	1,101,704	1,116,325

Sources: Hillsborough County Property Appraiser.



Tampa Community Redevelopment Agency

Central Park Redevelopment Highlights

2011 Highlights

Private Sector Investment

- The Encore development team invested significant resources in grant preparation, marketing efforts, and other activities aimed at maintaining development momentum at Encore.

TIF and non-TIF funded Capital Improvements

- The Encore development team virtually completed the installation of Encore's infrastructure utilizing \$28 million of federal Neighborhood Stabilization Program 2 grant funds.

Notable Events, Programs and Services

- A groundbreaking ceremony was held for the 160-unit *Ella* senior apartment complex.
- The City selected Kimley-Horn & Associates as the design consultant for the redevelopment of Perry Harvey, Sr. Park.
- City staff began implementing the HUD Challenge Grant scope of work for the Nebraska-Hillsborough Avenue Primary Corridor Master Plan to promote transit-oriented development in Central Park and the surrounding communities.
- HART presented the MetroRapid North-South final design concept to the public. The new service route will run along N. Nebraska Avenue from downtown to Fletcher Avenue.

Looking Forward

- Support construction of *The Reed* and other vertical projects at Encore.
- Complete Perry Harvey, Sr. Park design work and begin construction.
- Support the HUD Challenge Grant work plan implementation as it relates to Central Park.
- Support construction of HART's MetroRapid North-South bus line along N. Nebraska Avenue.
- Support private sector initiatives that might evolve.



Tampa Community Redevelopment Agency

Central Park Budget Allocation History (000s)

	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>
Operations & Administration				
Salaries & Operating	\$42	\$32	\$4	\$1
	\$42	\$32	\$4	\$1

TIF Budget History reflects past program reallocations and major program changes that occurred prior to September 30, 2011.

Tampa Community Redevelopment Agency
Central Park CRA Fiscal Year 2012 TIF Budget

I. Operations & Administration

Staff & Operating	\$1,188
------------------------------	----------------

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

\$1,188

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 FY11 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, Legal Department, Revenue and Finance, 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. 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

FY12 CRA/City Services Agreement Payment Schedule

CRA	Budget/Service Line Item	Not to Exceed
Downtown	Staff and Operating	\$97,407
Ybor I	Staff and Operating	\$293,049
	Code Inspection	\$13,725
Tampa Heights Riverfront	Staff and Operating	\$65,586
East Tampa	Staff and Operating	\$114,344
	Clean Team/Youth Program	\$246,604
	Environmental Detective	\$97,992
Channel District	Staff and Operating	\$93,463
Drew Park	Staff and Operating	\$147,108
Ybor II	Staff and Operating	\$32,561
	Code Inspection	\$1,525
Central Park	Staff and Operating	\$1,316
Total Consideration		\$1,204,680

**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 _____, 2011, 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").

WITNESSETH:

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 herein above, 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, 2011, and shall expire on September 30, 2012, 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, for providing services described in Article I. A. and C. of this Agreement.

CRA	Budget/Service Line Item	Not to Exceed
Downtown	Staff and Operating	\$97,407
Ybor I	Staff and Operating	\$293,049
	Code Inspection	\$13,725
Tampa Heights Riverfront	Staff and Operating	\$65,586
East Tampa	Staff and Operating	\$114,344
	Clean Team/Youth Program	\$246,604
	Environmental Detective	\$97,992
Channel District	Staff and Operating	\$93,463
Drew Park	Staff and Operating	\$147,108
Ybor II	Staff and Operating	\$32,561
	Code Inspection	\$1,525
Central Park	Staff and Operating	\$1,316
Total Consideration		\$1,204,680

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 one million, two hundred four thousand, six hundred eighty dollars (\$1,204,680) 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 herein above 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 herein above first written.

ATTEST:

CITY OF TAMPA

CITY CLERK

BY: _____(SEAL)
BOB BUCKHORN, MAYOR

COMMUNITY REDEVELOPMENT
AGENCY OF THE CITY OF TAMPA

ATTEST:

SECRETARY

BY: _____(SEAL)
CHAIRMAN/VICE CHAIRMAN

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

SALVATORE TERRITO
CHIEF ASSISTANT CITY ATTORNEY

Recommended Tax Increment Fund Budgets

Appendix

Contents

CRA Financial and Administration Policy	54
TIF Borrowing Policy	56
Economic and Urban Development Organization Chart	57
Economic and Urban Development Allocated Cost Comparison	58
Millage Rate History By CRA	59
Tax Increment Financing Revenue Calculation by CRA	60
Assessed Value Trends	61

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

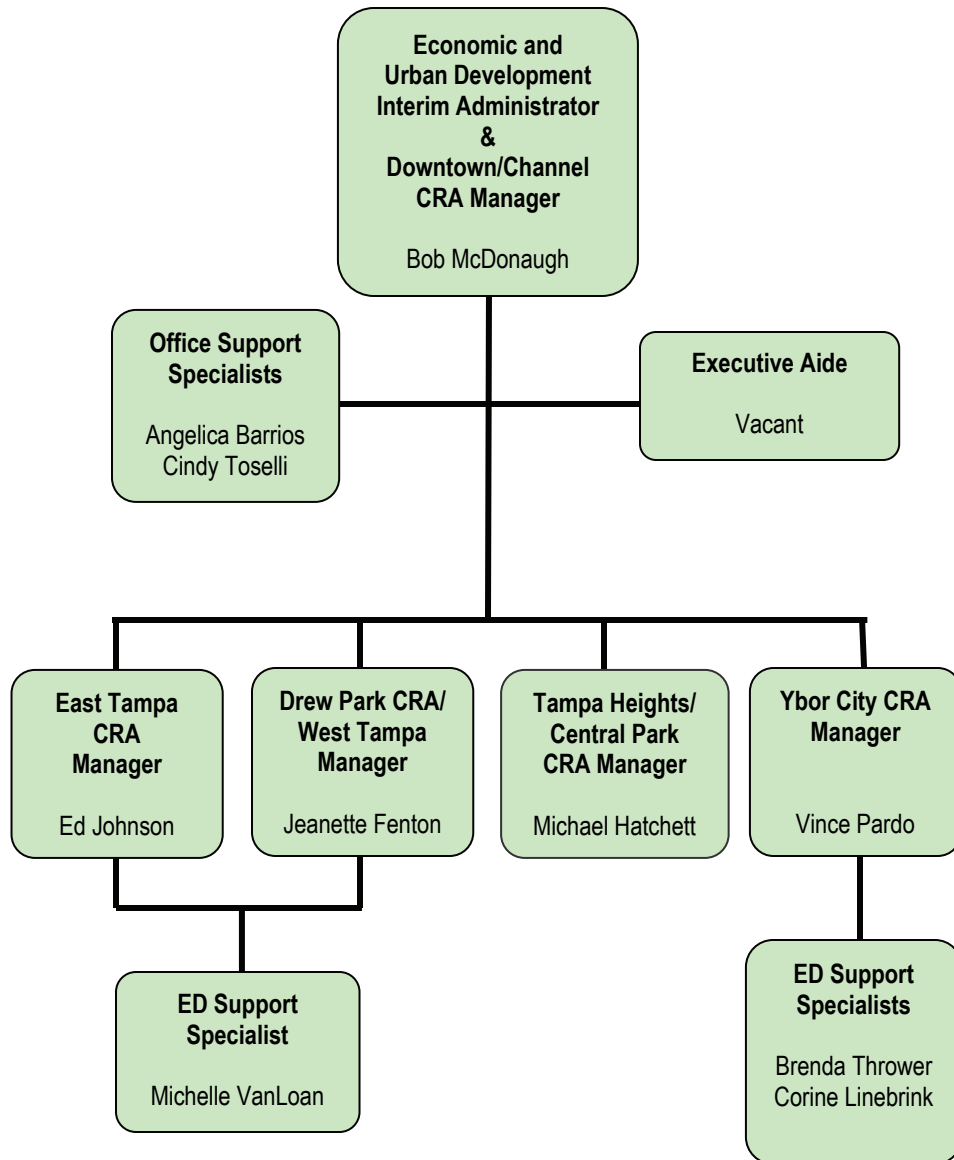
These conditions shall apply to improvement projects where the CRA/City does not control all factors of the project or where compelling factors would cause prudent consideration of exceptions to the above general conditions. Some examples of these exceptions could be:

- 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 - 12



Tampa Community Redevelopment Agency

City of Tampa Departmental Staff

Allocated Cost Comparison

Fiscal 2011 and Fiscal 2012

CRA	Total Allocated Staff Costs			Portion Funded by TIF ¹		
	FY12	FY11	Increase (Decrease)	FY12	FY11	Increase (Decrease)
Downtown	\$ 106,621	\$ 118,273	(\$ 11,909)	85.00%	85.00%	0%
Ybor City	375,095	387,432	(12,337)	85.00%	85.00%	0%
Channel District	101,982	113,911	(11,929)	85.00%	85.00%	0%
Drew Park	165,093	179,321	(14,228)	85.00%	85.00%	0%
East Tampa	249,304	261,447	(12,143)	42.50%	85.00%	(42.50%)
Tampa Heights Riverfront	73,172	78,624	(5,452)	85.00%	85.00%	0%
Central Park	73,172	78,624	(5,452)	1.80%	4.55%	(2.76%)
Total	\$1,144,439	\$1,217,632	(\$73,193)	70.42%	79.81%	(9.38%)

Explanatory Notes:

¹ In accordance with the Board's financial policy, all CRAs, with the exception of Central Park and East Tampa, cover the maximum 85% of departmental staff salaries.

Tampa Community Redevelopment Agency

TIF Revenue Calculation Comparison by CRA

Millage Rate History

Fiscal 2007 - Fiscal 2012

	FY07	FY08	FY 09	FY 10	FY 11	FY 12
City	0.006408	0.0057326	0.0057326	0.0057326	0.0057326	0.0057326
County	0.0065200	0.0057446	0.0057439	0.0057423	0.0057407	0.0057391
Port	0.0002200	0.0001982	0.0001950	0.0001925	0.0001900	0.0001900
HART	0.0005000	0.0004495	0.0004682	0.0004682	0.0004682	0.0005000
Children's Board	0.0005000	0.0004634	0.0005000	0.0005000	0.0005000	0.0005000
 Total Millage	 0.0141480	 0.0125583	 0.0126381	 0.0125356	 0.0126315	 0.0126617

Millage Rate Calculations by CRA

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 2012 is 0.0116617.

For the Downtown CRA, the Children's Board assessment is applicable to both the Original Core and the New-Core Amendment. The HART assessment is applicable to the Original Core only. Therefore, the applicable millage rate for fiscal 2012 is 0.012582079.

For the Ybor I CRA, through interlocal agreement with the Community Redevelopment Agency, Hillsborough County retains 30% of the property tax revenues it otherwise would contribute to the CRA. For fiscal 2012, this retention results in a millage of 0.009940 for the CRA.

For the Tampa Heights Riverfront CRA, through interlocal agreement with the Community Redevelopment Agency, Hillsborough County retains 20% of property tax revenues it otherwise would contribute to the CRA. For fiscal 2012, this 20% retention results in a millage of 0.0105139 for the CRA.

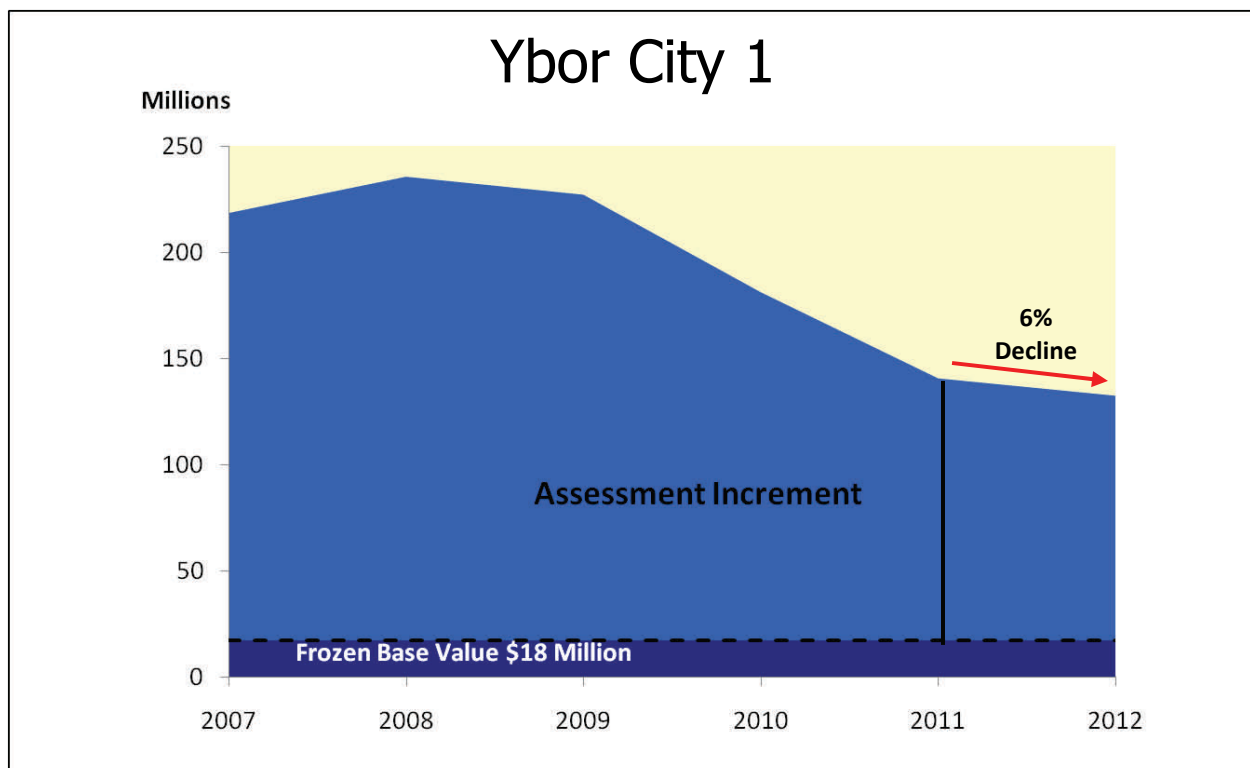
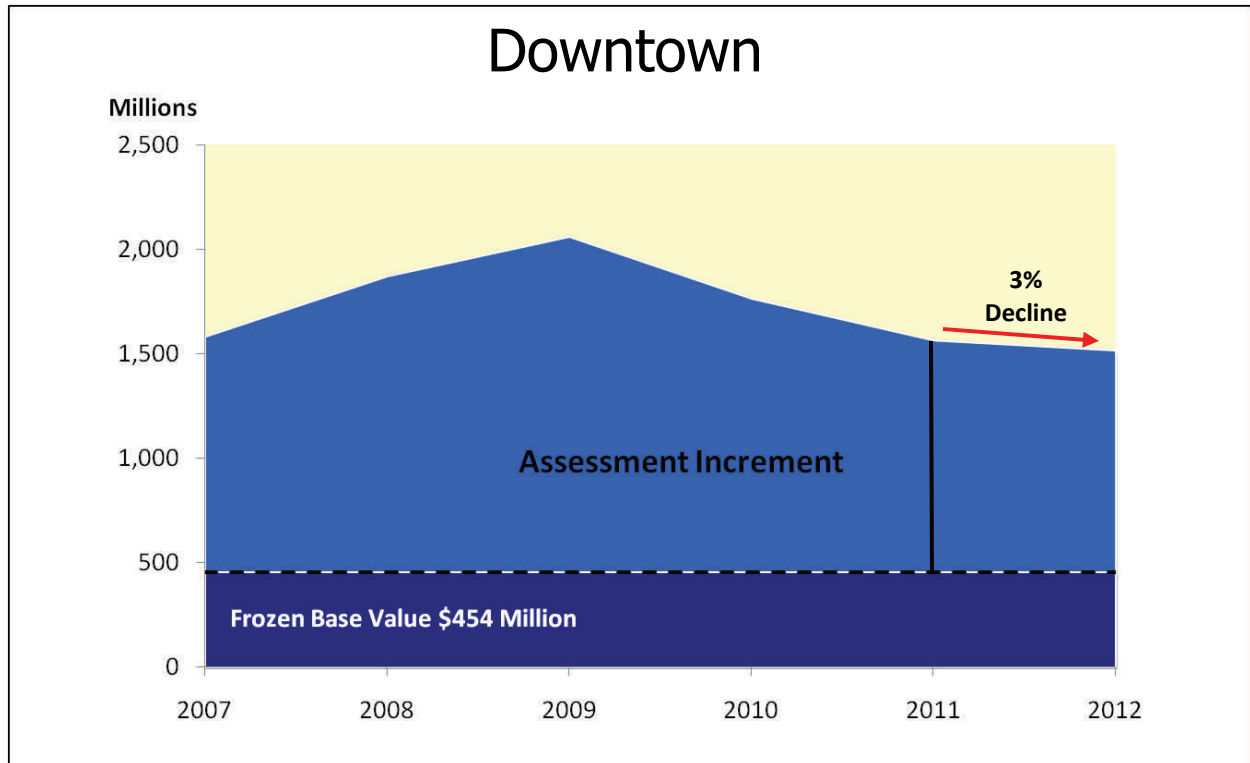
Tampa Community Redevelopment Agency

TIF Revenue Calculation by CRA

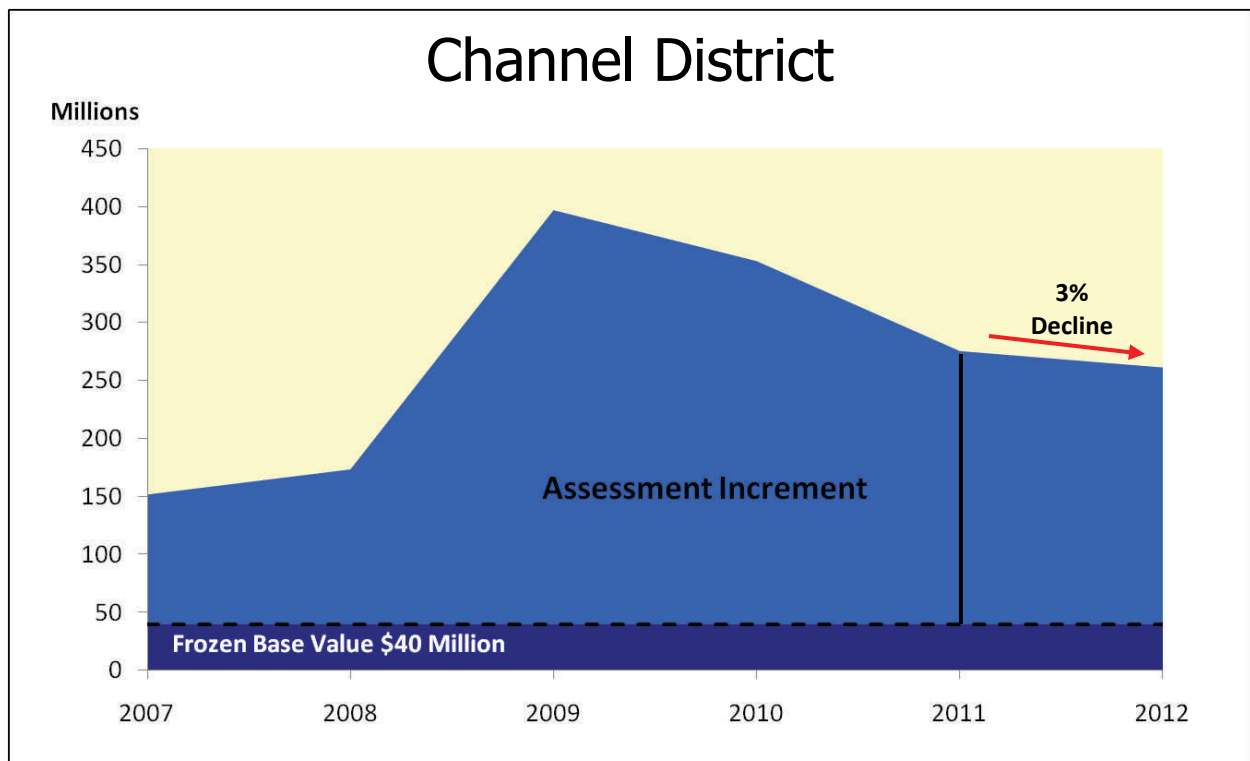
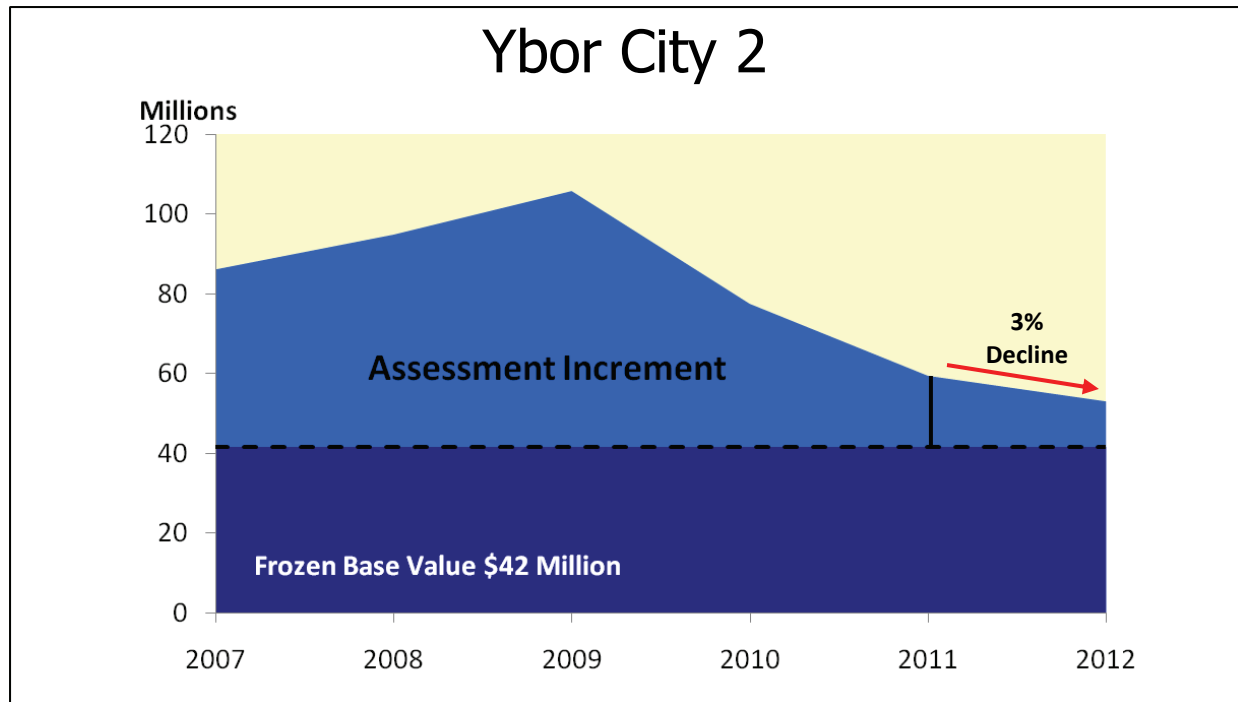
Fiscal 2012 and Fiscal 2011

	<u>FY12</u>			<u>FY11</u>		
	<u>Incremental TIF Assessment</u>	<u>Millage Rate</u>	<u>TIF Revenue @95%</u>	<u>Incremental TIF Assessment</u>	<u>Millage Rate</u>	<u>TIF Revenue @ 95%</u>
Downtown	\$1,063,053,141	0.012582079	\$12,706,648	\$1,111,277,597	0.012549369	\$13,248,541
Ybor City CRA 1	114,989,712	0.0099400	1,085,845	123,124,241	0.0099411	1,162,790
Ybor City CRA 2	11,528,932	0.0116617	127,725	17,936,282	0.0116633	198,736
Channel District	221,304,515	0.0116617	2,451,748	235,457,998	0.0116633	2,608,906
Drew Park	52,424,241	0.0116617	580,788	54,343,815	0.0116633	602,137
East Tampa	2,774,936	0.0116617	30,742	72,739,304	0.0116633	805,961
Tampa Heights	9,590,259	0.0105139	95,789	9,972,898	0.0105152	99,623
Riverfront						
Central Park	107,210	0.0116617	1,188	323,204	0.0116633	3,581
	<u>\$1,475,772,946</u>		<u>\$17,080,472</u>	<u>\$1,625,175,339</u>		<u>\$18,730,275</u>

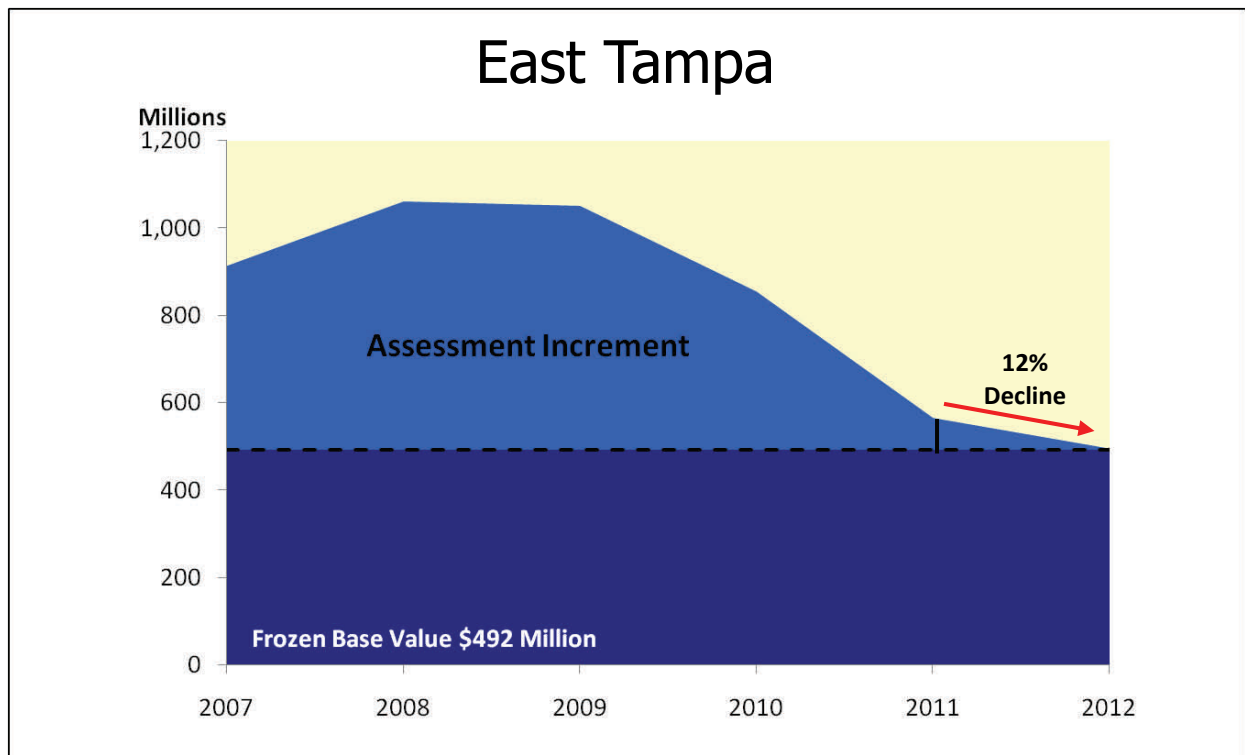
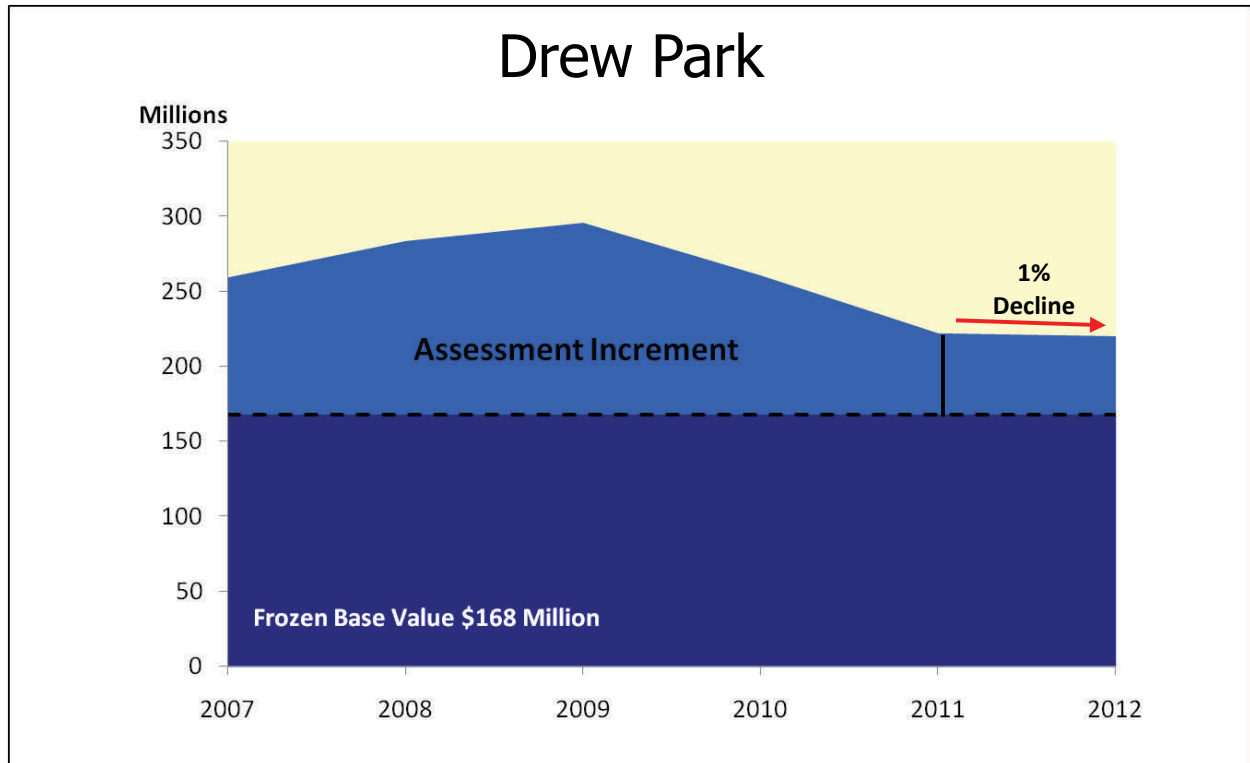
Tampa Community Redevelopment Agency 2007-2012 Assessed Value Trends



Tampa Community Redevelopment Agency 2007-2012 Assessed Value Trends



Tampa Community Redevelopment Agency 2007-2012 Assessed Value Trends



Tampa Community Redevelopment Agency 2007-2012 Assessed Value Trends

